

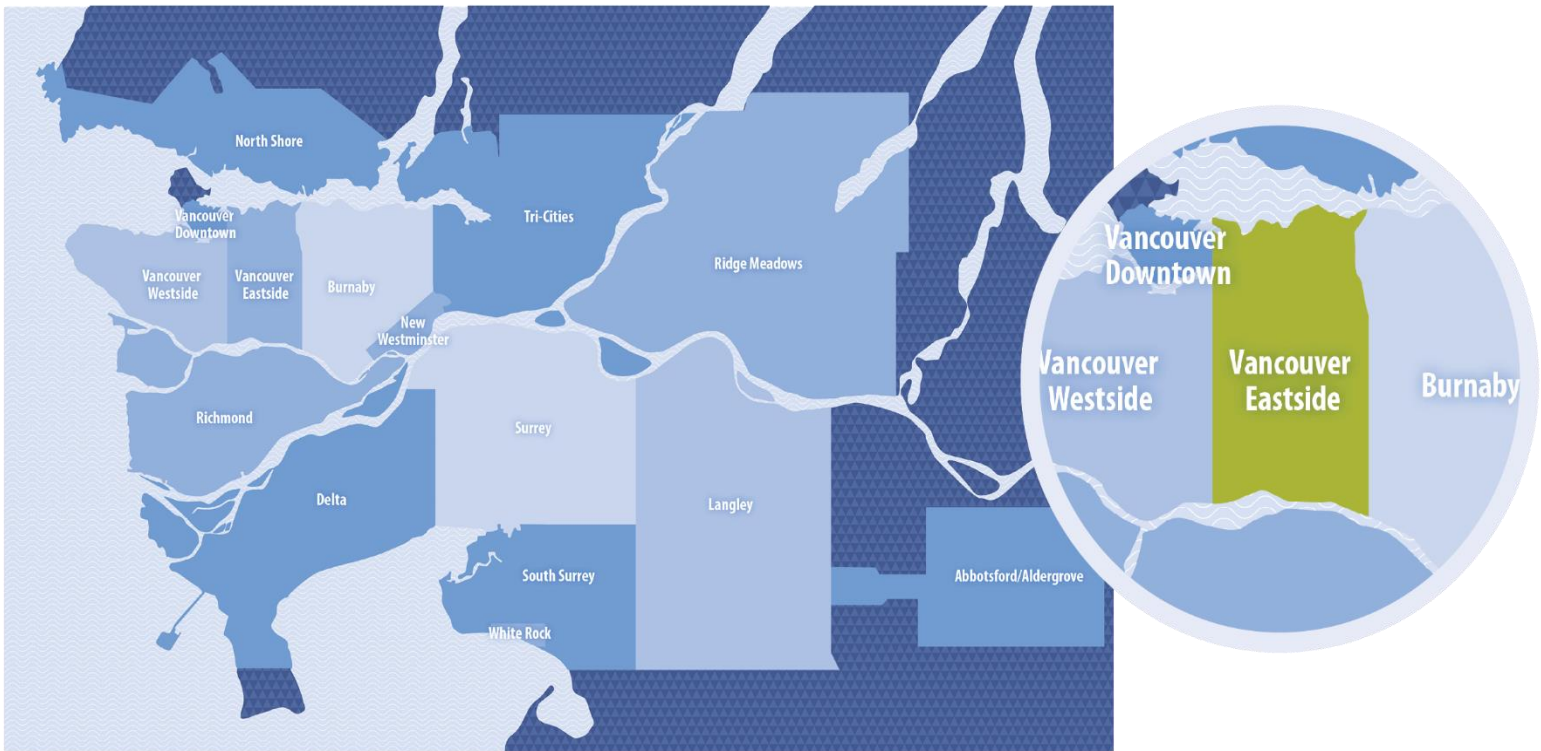


Vancouver Market Area Vancouver Eastside

New Homes Sub Market Report
Data as of March 2019

Vancouver Eastside

Submarket Report – March 2019



Current Overview:

- There are currently 12 actively selling multifamily projects in the Vancouver Eastside market
- These developments account for a total of 1,785 units of total inventory, of which an estimated 1,384 have been sold, 293 are available for purchase and 108 homes are yet to be released
- In the Vancouver Eastside market place there was 47 new home sales recorded in Q1 2019
- One project launched in the Vancouver Eastside in Q1 2019, Brillia, brought 29 units to market with over 30% of inventory absorbed since launch

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
29	0	18	0	0	47

Annual Sales

2010	2011	2012	2013	2014	2015	2016	2017	2018
922	510	499	888	1409	1484	1,131	1,329	530

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	1,559	1,220	236
Mid Rise	2	90	75	10
Low Rise	4	136	89	47
Townhomes	0	0	0	0
Grand Total	12	1,785	1,384	293

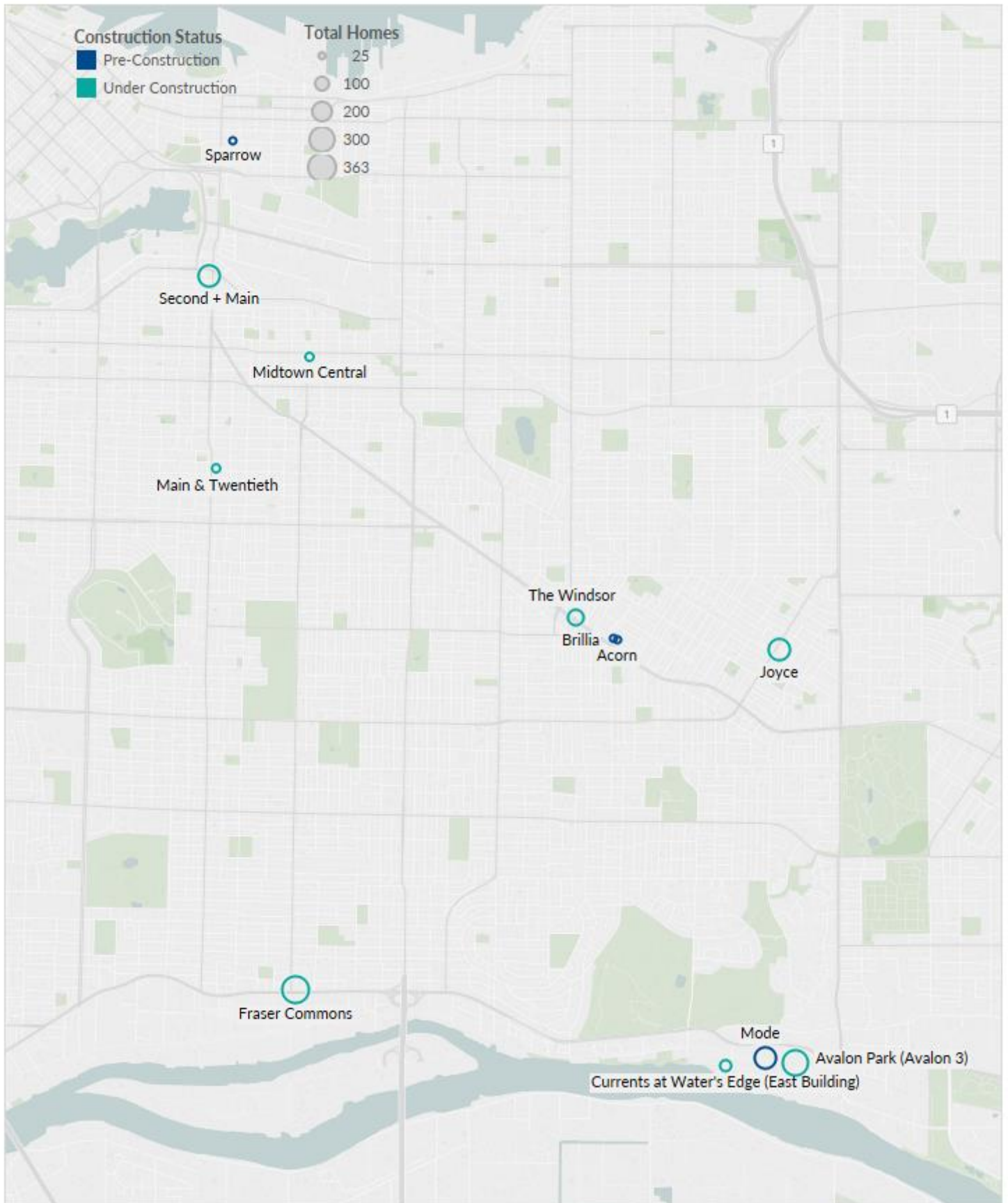
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$1,006	\$1,209	\$1,090	486	1,482
Mid Rise	\$1,090	\$1,366	\$1,103	520	1,552
Low Rise	\$993	\$1,089	\$1,021	545	1290
Townhomes	-	-	-	-	-

Active Projects – Top 12 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Fraser Commons	Serracan Properties	High Rise	Mar-18	\$1,107	303	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	\$965	294	326
Joyce	Westbank Projects Corp	High Rise	Jun-17	\$1,200	246	256
Mode	Wesgroup	High Rise	Dec-18	\$900	62	255
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	\$1,375	198	233
The Windsor	Imani Development	High Rise	Nov-17	\$990	117	126
Currents at Water's Edge (East Building)	Polygon Homes	Mid Rise	Sep-17	\$955	60	65
Main & Twentieth	Landa Global	Low Rise	Feb-18	\$1,301	35	42
Midtown Central	Port Capital Group	Low Rise	Sep-17	\$981	29	35
Acorn	Citrine Homes	Low Rise	May-18	\$950	15	30
Brillia	Benest Homes	Low Rise	Feb-19	\$850	10	29
Sparrow	Rendition Developments	Mid Rise	May-18	\$1,250	15	25

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Vancouver Eastside new home marketplace. These groups have been identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers active in the target area:

- Downsizing and first time end users - Price oriented concrete and woodframe product located in less central locations (Hastings Street, Kingsway and Fraser Street)
- Professional, young (25 to 35) local couples and singles (all ethnicities) - Branded woodframe (especially when located close to Main Street) and Mount Pleasant concrete condominium product
- Local, Westside or Downtown move up buyers (often with a young child) - Townhome product close to Main Street or Commercial Street, larger concrete condominium product in Mount Pleasant
- Local investors - Purchasing smaller, price point oriented condominium product closer to Main Street

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	2	1,512	4	2,738
Mid Rise	1	41	9	667
Low Rise	1	30	3	84
Townhomes	2	57	0	0
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	6	1,640	16	3,489
Grand Total	22	5,129		

**Grand Total is the sum of Coming Soon & Development Applications*

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.