



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of June 2019



Current Overview:

- Currently there are 12 actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 1,292 units of total inventory, of which an estimated 534 units have been sold, 231 are available and 527 are yet to be released
- In the Delta market place there was an estimated 161 new home sales recorded in Q2 2019
- Notable projects to launch within the Delta market during Q2 2019 include Boardwalk (Townhomes and Single Family) Hampton Cove (Pilothouse) and Scott & Nicholson (Nicholson), bringing 230 units to market with over 40% absorbed to date.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	79	44	92	0	215

Annual Sales

2010	2011	2012	2013	2014	2015	2016	2017	2018
283	253	152	223	203	241	737	372	200

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	0	0	0	0
Mid Rise	1	90	84	0
Low Rise	2	271	84	95
Townhomes	7	708	202	113
Single Family	2	223	164	23
Grand Total	12	1,292	534	231

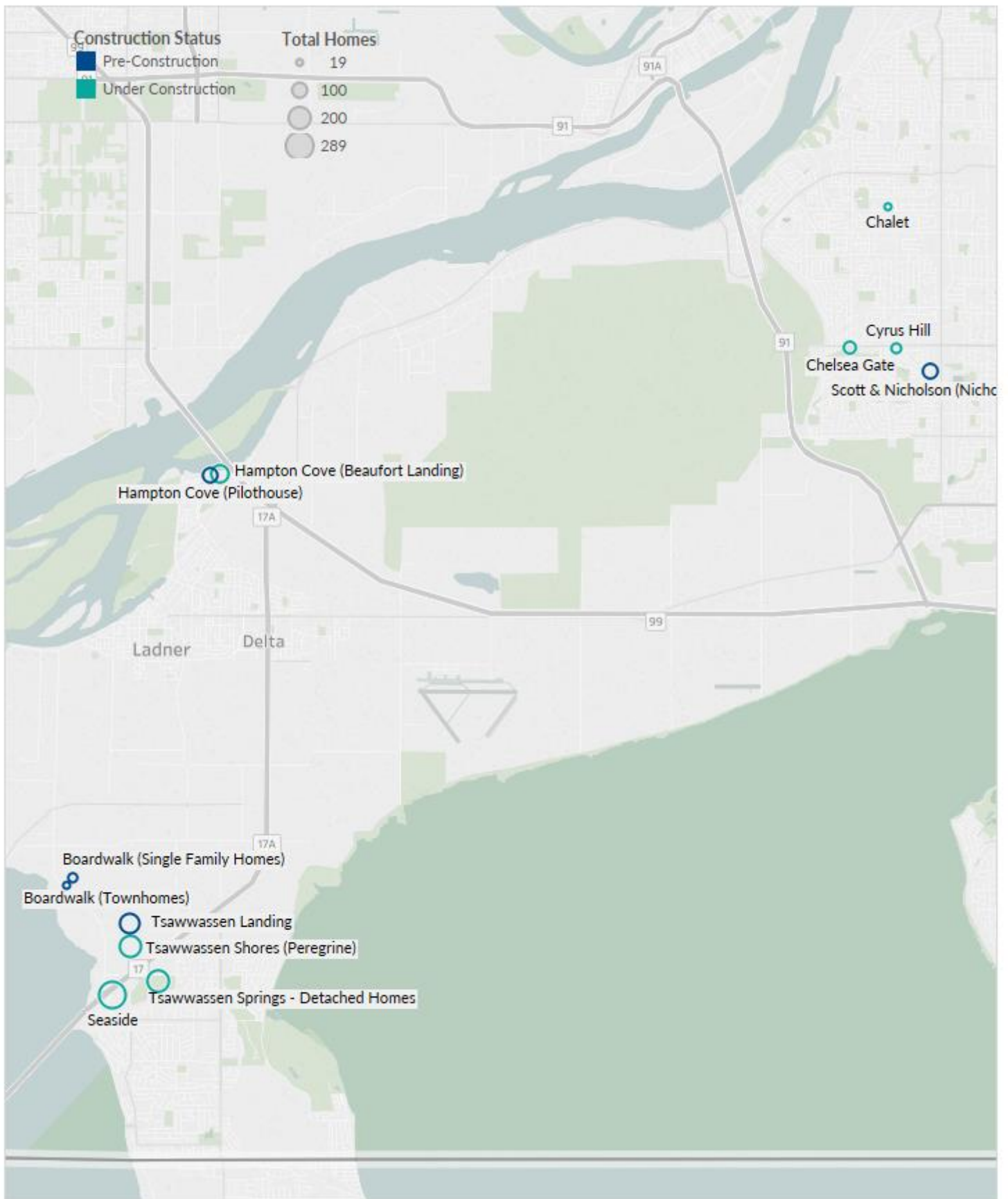
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$574	\$734	\$602	600	1,410
Low Rise	\$618	\$734	\$629	655	1,325
Townhomes	\$434	\$472	\$467	1,399	1,925
Single Family	\$407	\$576	\$503	1,595	2,849

Active Projects – Top 12 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Seaside	Mosaic	Townhouse	Jun-18	\$450	62	289
Tsawwassen Springs - Detached Homes	Shato Holdings, Talisman Homes	Single Family	Jun-11	\$510	164	189
Tsawwassen Shores (Peregrine)	Aquilini	Low Rise	Aug-18	\$613	67	184
Tsawwassen Landing	Onni	Townhouse	Oct-18	\$570	21	156
Hampton Cove (Beaufort Landing)	Polygon Homes	Townhouse	Aug-18	\$500	62	124
Scott & Nicholson (Nicholson)	Realco Holdings Ltd	Mid Rise	Jun-19	\$602	84	90
Hampton Cove (Pilothouse)	Polygon Homes	Low Rise	May-19	\$645	17	87
Chelsea Gate	Wescorp	Townhouse	Oct-17	\$415	39	60
Cyrus Hill	Bassi Properties	Townhouse	Feb-19	\$445	12	40
Boardwalk (Single Family Homes)	Aquilini	Single Family	Jun-19	\$495	0	34
Chalet	Hari Homes Incorporated, Arzone Real Estate Investment Ltd.	Townhouse	Jan-19	\$390	6	20
Boardwalk (Townhomes)	Aquilini	Townhouse	Jun-19	\$500	0	19

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Delta 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:

- Historically been popular amongst downsizing empty nesters, retirees and some professional families
- Single family product is primarily being absorbed by Chinese, Indo Canadian and Caucasian move-up families coming from the local Surrey/Delta area as well as from outside markets such as Richmond, Vancouver and the Tri-Cities. These buyers are moving up from townhomes or older single family homes. Strong marketing campaigns and competitive pricing has increased interest from buyers in outside markets, as well as local families

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	265	1	224
Mid Rise	1	98	0	0
Low Rise	0	0	0	0
Townhomes	3	1,600	4	392
Duplex	0	0	0	0
Single Family	2	0	0	0
Total	7	1,963	5	616
Grand Total	12	2,579		

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

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