



Vancouver Market Area North Shore

New Homes Sub Market Report
Data as of June 2019



North Shore

Submarket Report – June 2019



Current Overview:

- There are currently 19 actively selling multifamily projects in the North Vancouver submarket and an additional six actively selling in West Vancouver. It is to be noted Westbank's Horseshoe Bay development has a total of four buildings within its master planned project
- North Vancouver accounts for a total of 1,979 units of total inventory, of which an estimated 1,167 have been sold, 300 are available for purchase and 512 units are unreleased
- West Vancouver has a total of 371 units of which 316 have been sold, 54 are available for purchase, and 1 units are yet to be released
- The North Shore market place recorded an estimated 73 new home sales in Q2 2019
- Two projects launched in Q2 2019, Ebb & Flow and Toppen Ridge, bringing 174 units to market with 5% of units absorbed since launch

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
75	33	3	36	0	147

Annual Sales

2010	2011	2012	2013	2014	2015	2016	2017	2018
410	444	494	541	636	1181	1,491	1,073	810

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	939	687	156
Mid Rise	7	565	496	69
Low Rise	1	33	18	3
Townhomes	10	783	259	119
Single Family	1	30	23	7
Grand Total	25	2,350	1,483	354

Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$929	\$1,719	\$1,219	758	2,399
Mid Rise	\$1,022	\$1,819	\$1,390	676	2,921
Low Rise	\$826	\$927	\$850	722	1,348
Townhomes	\$742	\$865	\$817	1,096	1,984
Single Family	\$1,126	\$1,467	\$1,147	2,426	6,060

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Hunter	Intergulf Development Group	High Rise	Jun-18	\$1,000	160	325
The Trails	Wall Financial Corp	Townhouse	Apr-18	\$830	47	300
Compass at Seylynn Village	Denna Homes	High Rise	Oct-15	\$685	226	244
Horseshoe Bay	Westbank Projects Corp	Mid Rise	Nov-16	\$1,450	126	158
Ebb & Flow	Citimark, Woodbridge Homes	Townhouse	May-19	\$850	8	150
Park West (Tower 1)	Keltic Canada Development	High Rise	Aug-18	\$1,250	91	139
Crest (Phase One)	Adera	Mid Rise	May-18	\$950	120	125
Park West (Tower 2)	Keltic Canada Development	High Rise	Jul-18	\$1,250	102	119
Belle Isle	Citimark	Townhouse	Aug-18	\$900	51	88
Marine + Fell	Anthem Properties	Mid Rise	Jul-18	\$825	70	80
The Residences at Lynn Valley - Phase 3 - Building C	Bosa Developments	High Rise	Feb-17	\$830	76	77
Seymour Village (Phase 3)	TAKaya Developments Ltd, Aquilini Investment Group	Townhouse	Nov-17	\$607	59	72
Evelyn - At Forest's Edge Three & Four	Onni	Mid Rise	Jun-16	\$1,715	57	67
Crest (Phase Two)	Adera	Mid Rise	Jun-18	\$945	45	54
Grosvenor Ambleside - Building 2	Grosvenor	Mid Rise	Nov-16	\$2,395	41	42

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the North Shore 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:

- Local downsizing end users - larger single level condominium product with larger balconies, views in a walkable neighbourhood
- Move up buyer groups coming back to the North Shore, with historic ties to North Vancouver and West Vancouver - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types, as well as townhome product
- Supported first time buyers from the North Shore - Small condominium product (woodframe and concrete), least expensive unit types
- A small number of local investors - Small condominium product (woodframe and concrete), least expensive unit types. These investors are ethnically mixed
- Local young families - Mainly interested in Townhome product

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	5	962	11	3,021
Mid Rise	6	1,957	10	921
Low Rise	1	31	8	295
Townhomes	8	274	6	189
Duplex	0	0	0	0
Single Family	1	8	1	29
Total	21	3,232	36	4,455
Grand Total	57	7,687		

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

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