Greater Vancouver Area Residential Land

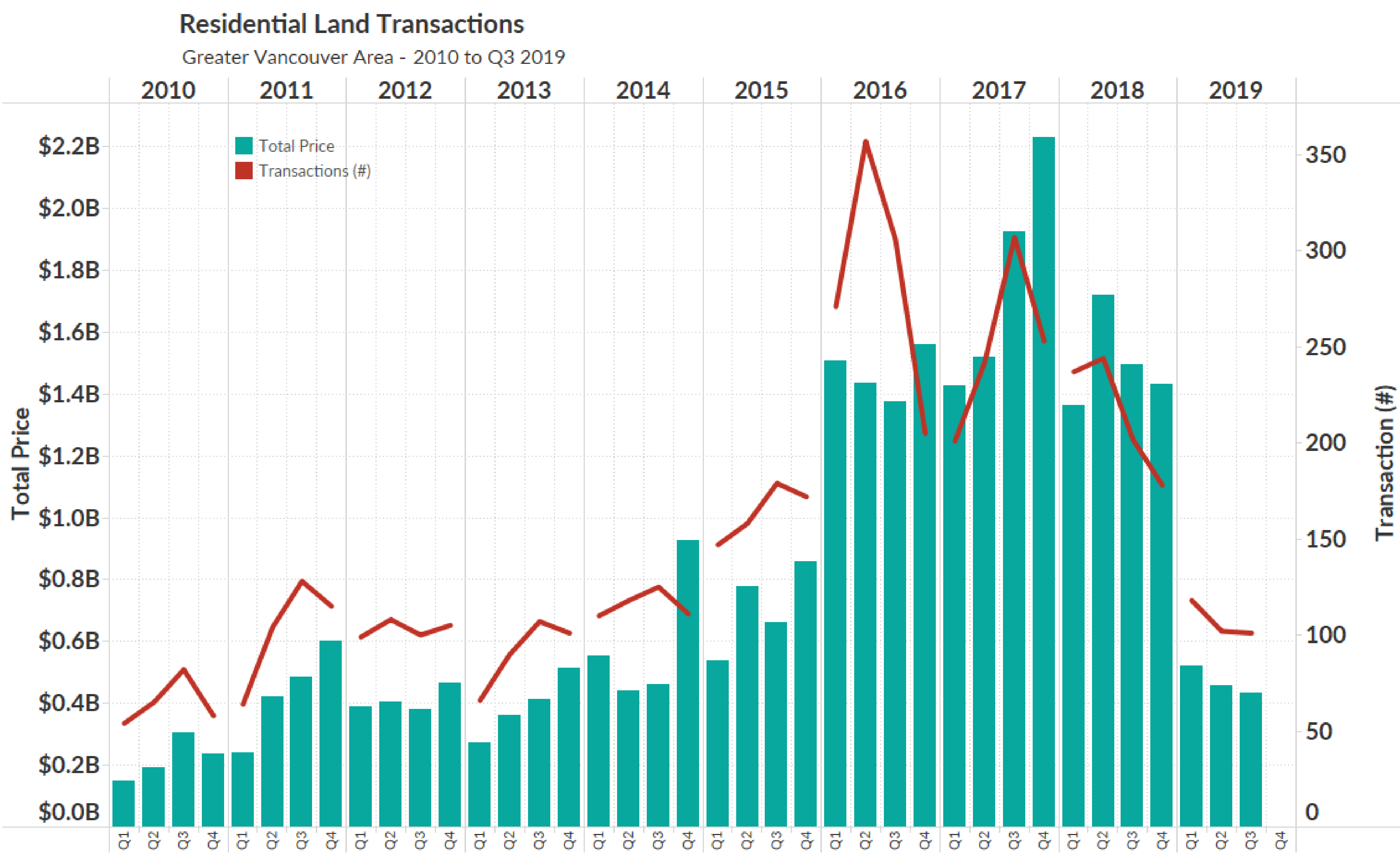
Commercial Q3 2019 Statistics

Data as of September 30, 2019

Altus Group

Residential Land Transactions

Q3 2019 saw 101 residential land transactions worth $432M, down -5% from Q2 2019 and down -71% from the same quarter last year.



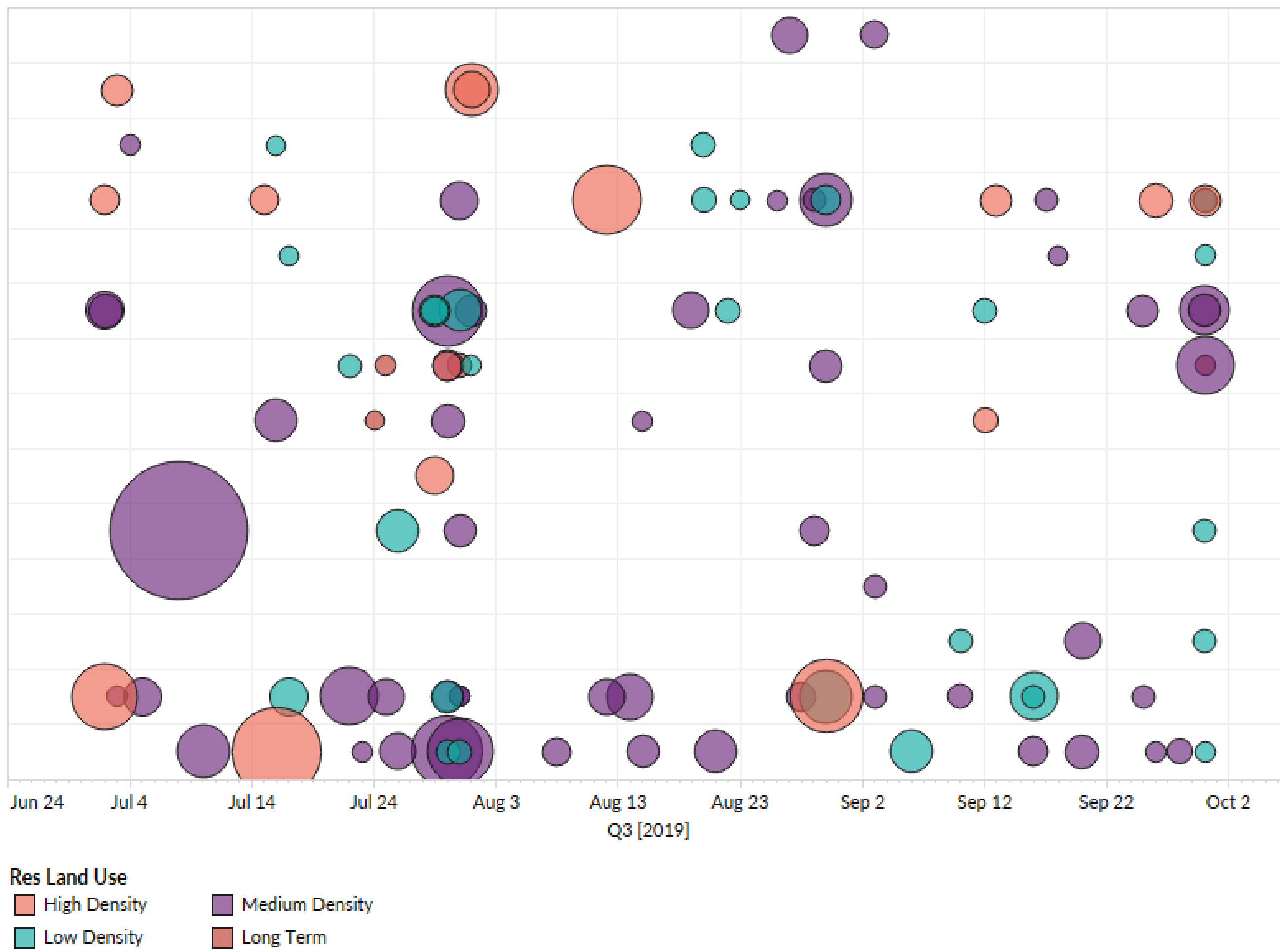
Q3 2019 Residential Land Transaction Timeline

Surrey is the most active market with 20 residential land transactions, followed by City of Vancouver with 17 residential land transactions.

Transaction Timeline by Municipality, Total Price & Land Use

Greater Vancouver Area - Q3 2019

	Total Price	Land Area	Deals
Abbotsford	$5,935,000	2	2
Burnaby	$14,100,000	1	3
Chilliwack	$4,025,000	5	3
Coquitlam	$52,209,820	11	16
Delta	$3,295,237	1	3
Langley	$53,904,000	26	13
Maple Ridge	$24,281,000	49	9
Mission	$12,540,700	18	5
New Westminster	$4,100,000	0	1
North Vancouver	$66,850,000	6	5
Port Moody	$1,420,000	0	1
Richmond	$6,250,000	1	3
Surrey	$91,188,880	29	20
Vancouver	$91,719,000	3	17



Transactions by Land Use

$433M in Q3 2019 comprised of $70M Low Density deals, $101M High Density deals, $2256M Medium Density deals, $5M Long Term deals and $0M in deals classified as Other land uses.

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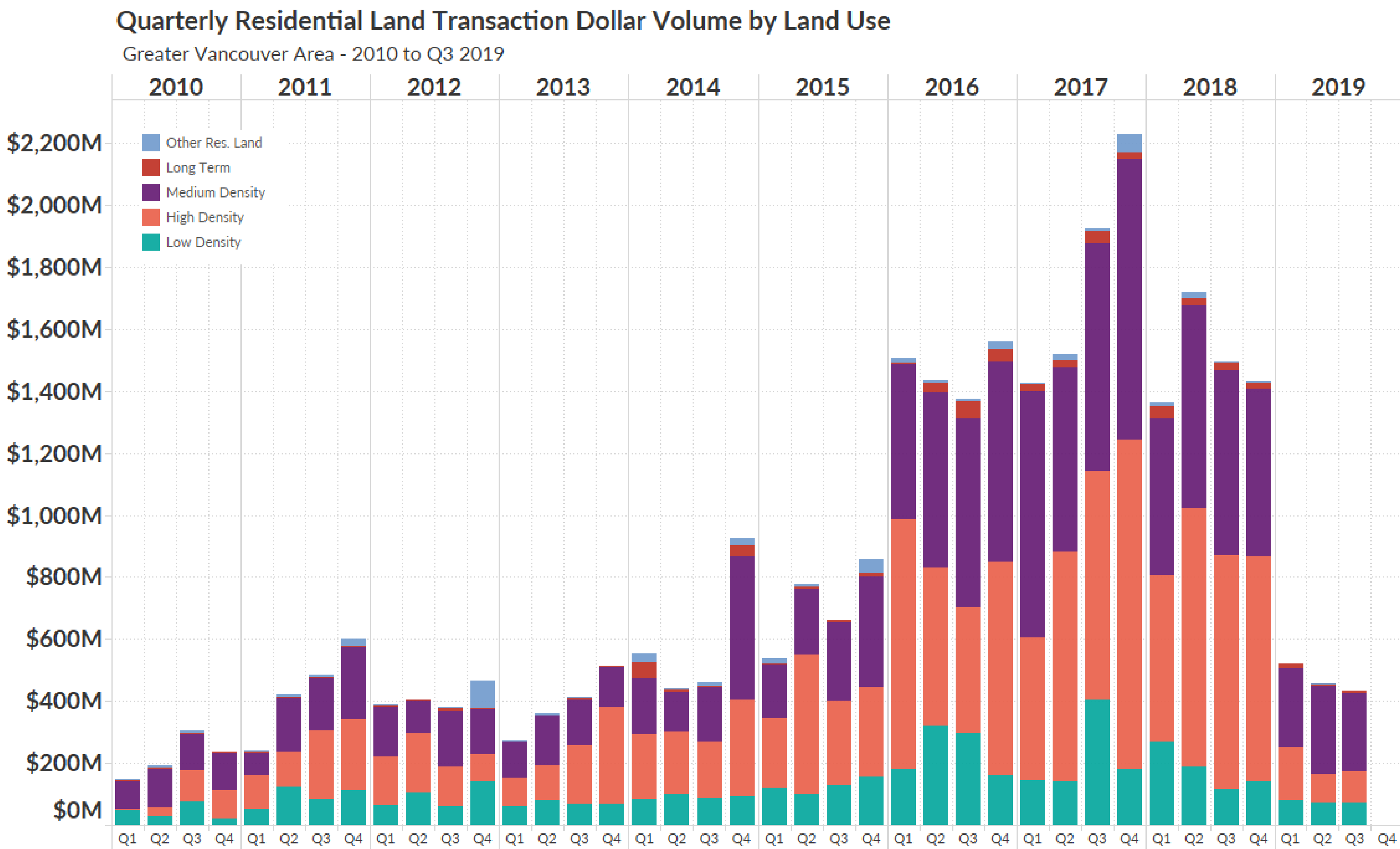
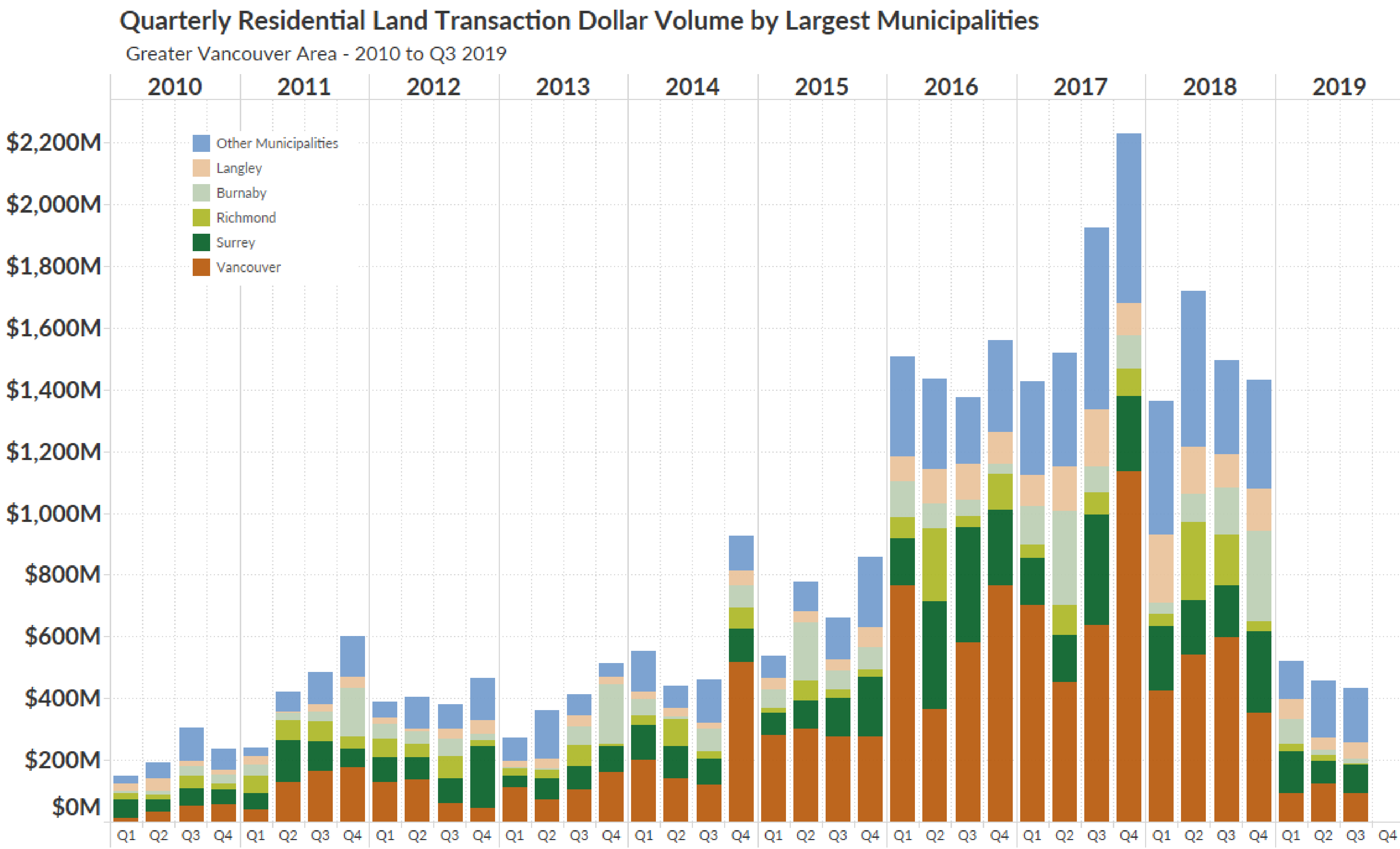


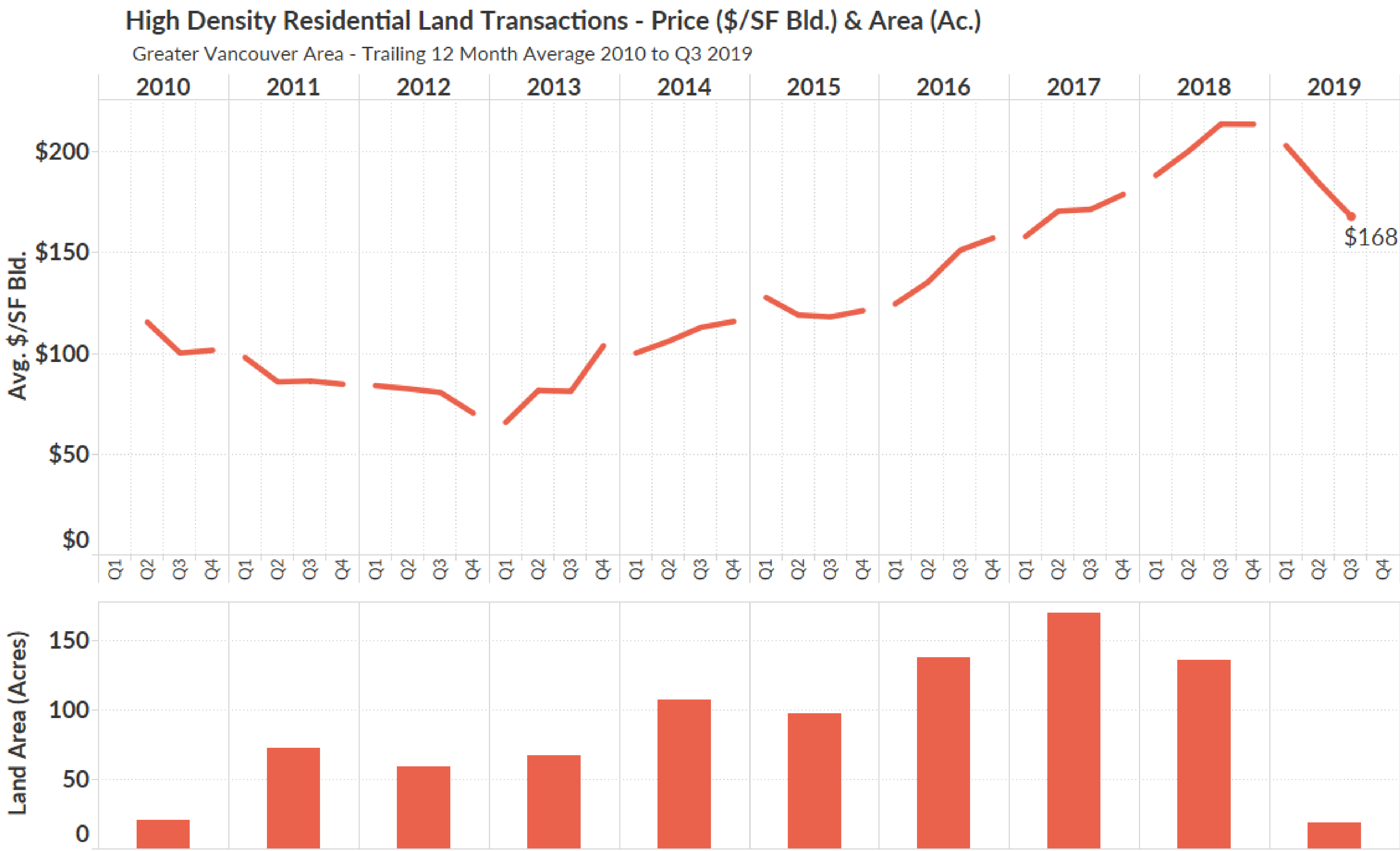
Transactions by Municipality

$432M in Q3 2019 residential land deals broken down by Municipality as $92M in Vancouver, $91M in Surrey, $6M in Richmond, $14M in Burnaby, $54M in Langley and $175M in all other Municipalities.



Price & Area Trends – High Density

Average High Density price per square foot buildable as a rolling twelve month average in Q3 2019 is $168/sf bld. That's down about -9% from the previous quarter.



Municipal Comparison – High Density $/SF Bld.

Q3 2019 residential land transactions appear to be lower in price per square foot buildable to the previous four quarters.

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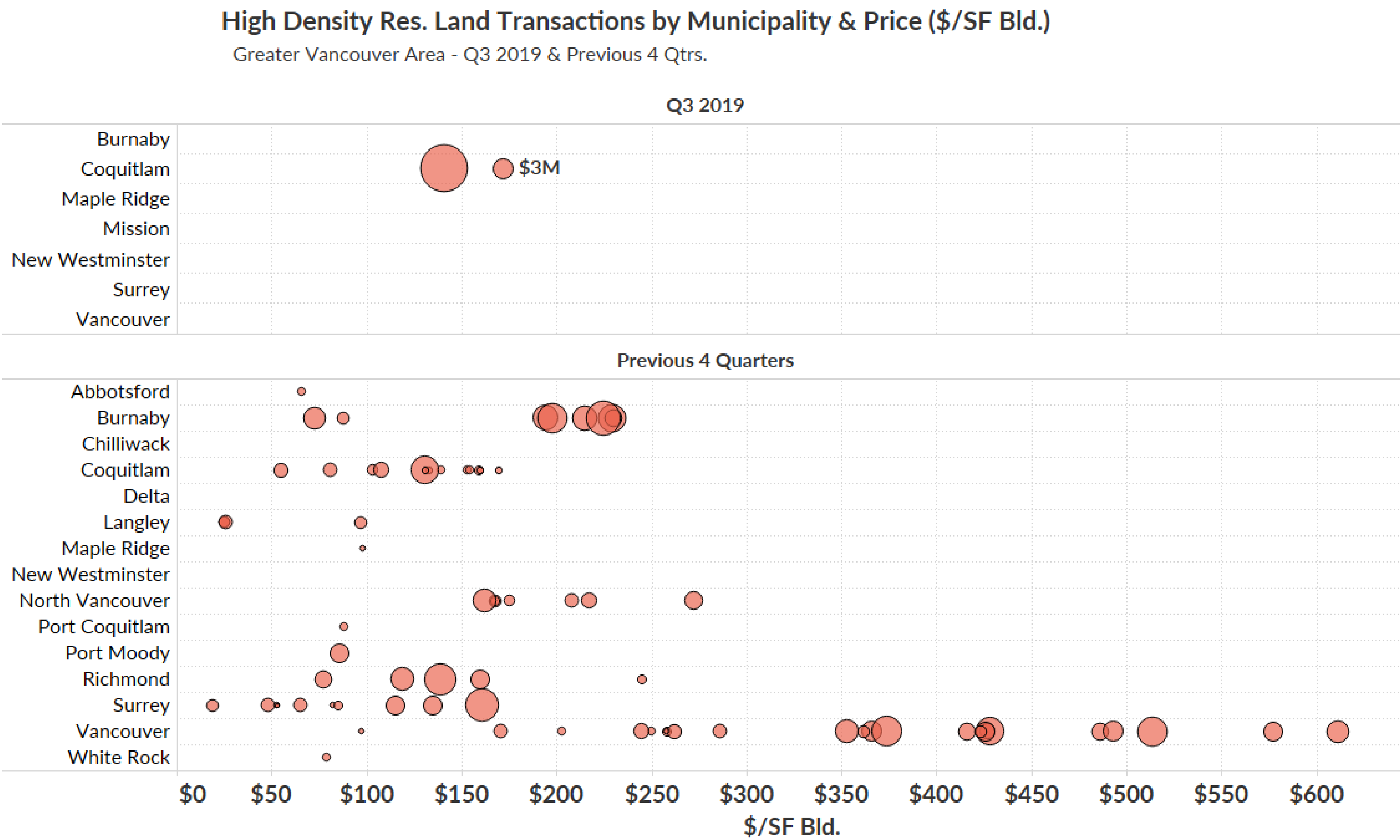
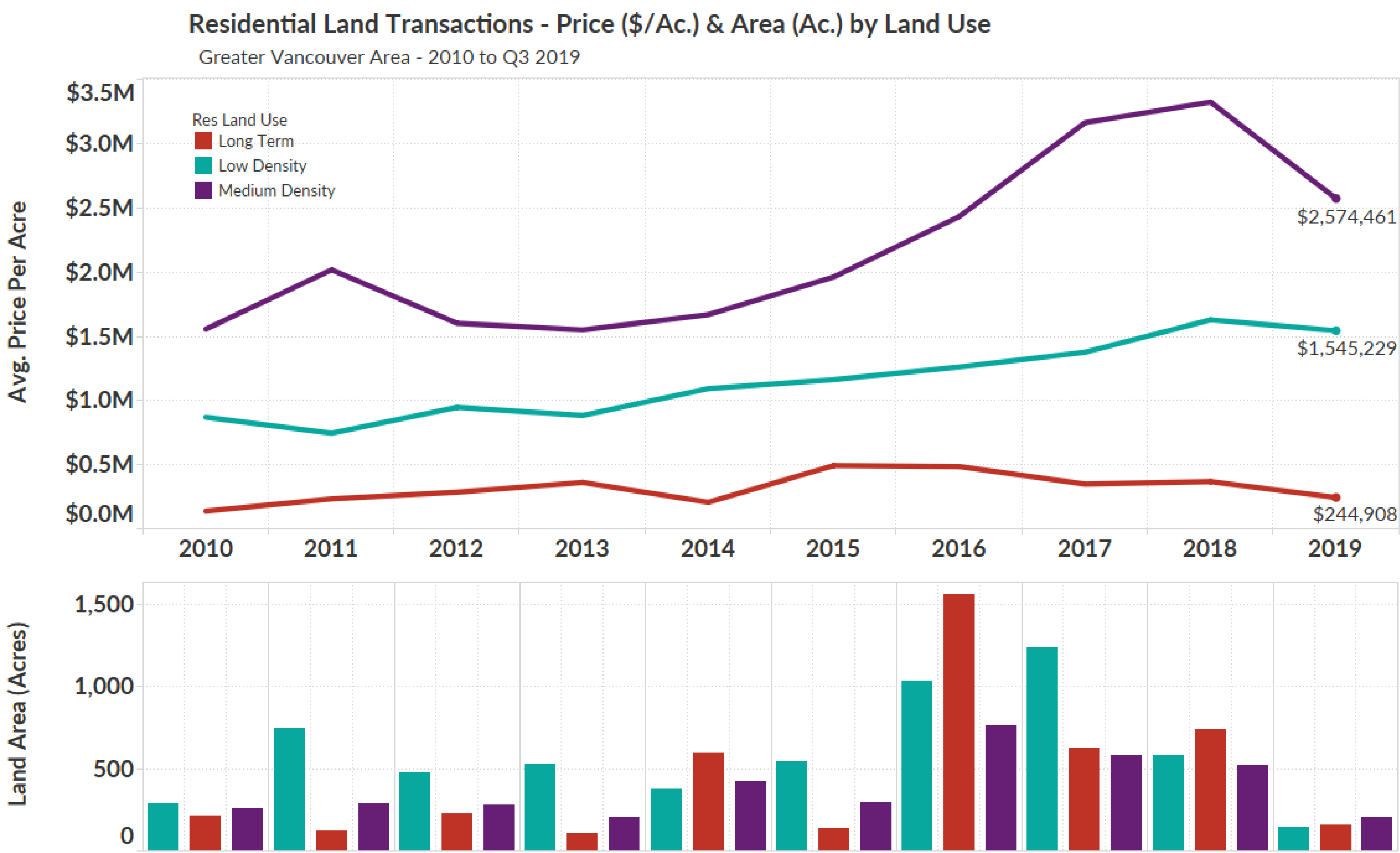


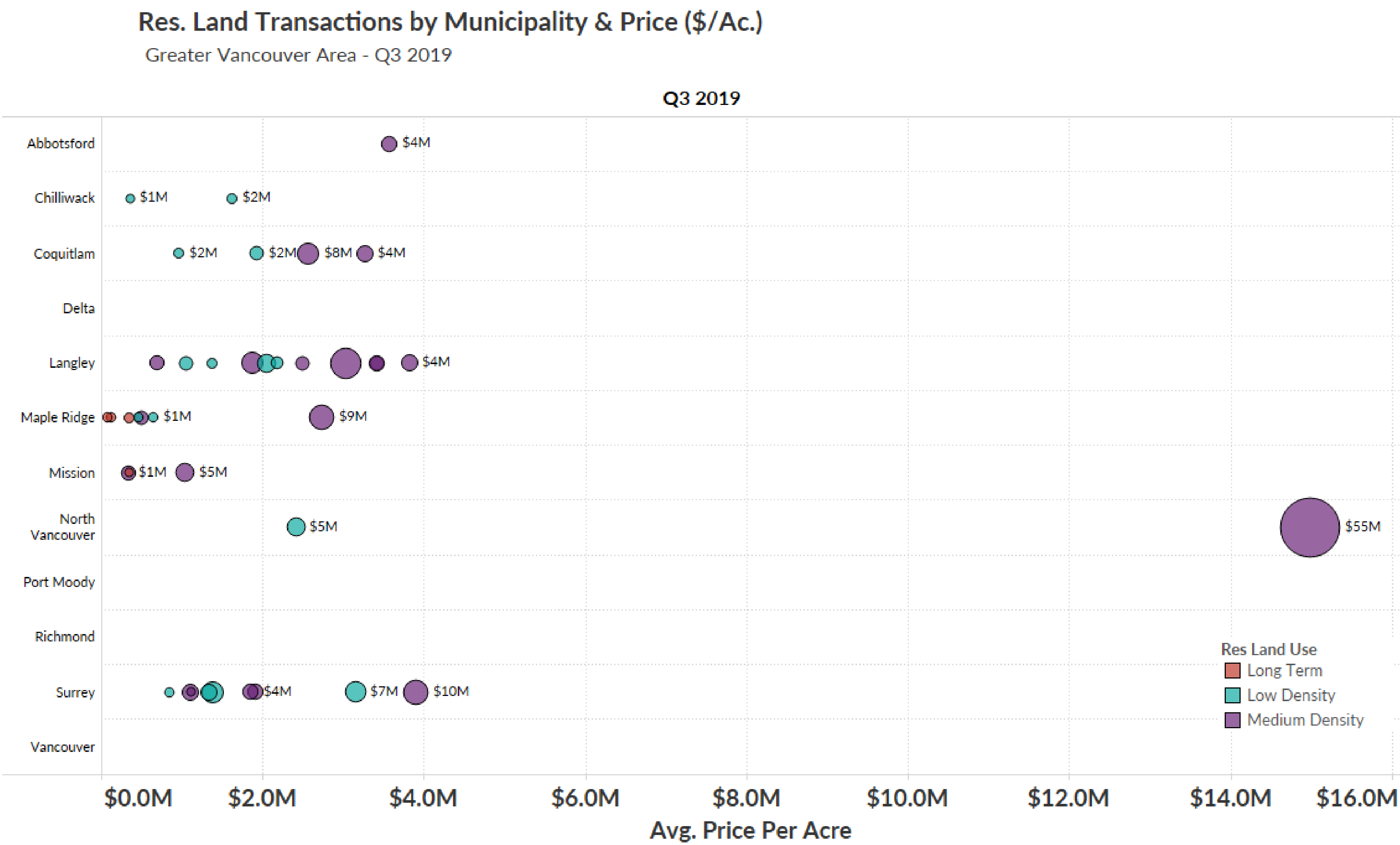
Price & Area Trends – Low Density/Medium Density/Long Term

The Q3 2019 average pricing at $2.6M/acre for Medium Density deals, $1.5M/acre for Low Density deals and $245,000/acre for Long Term land deals.



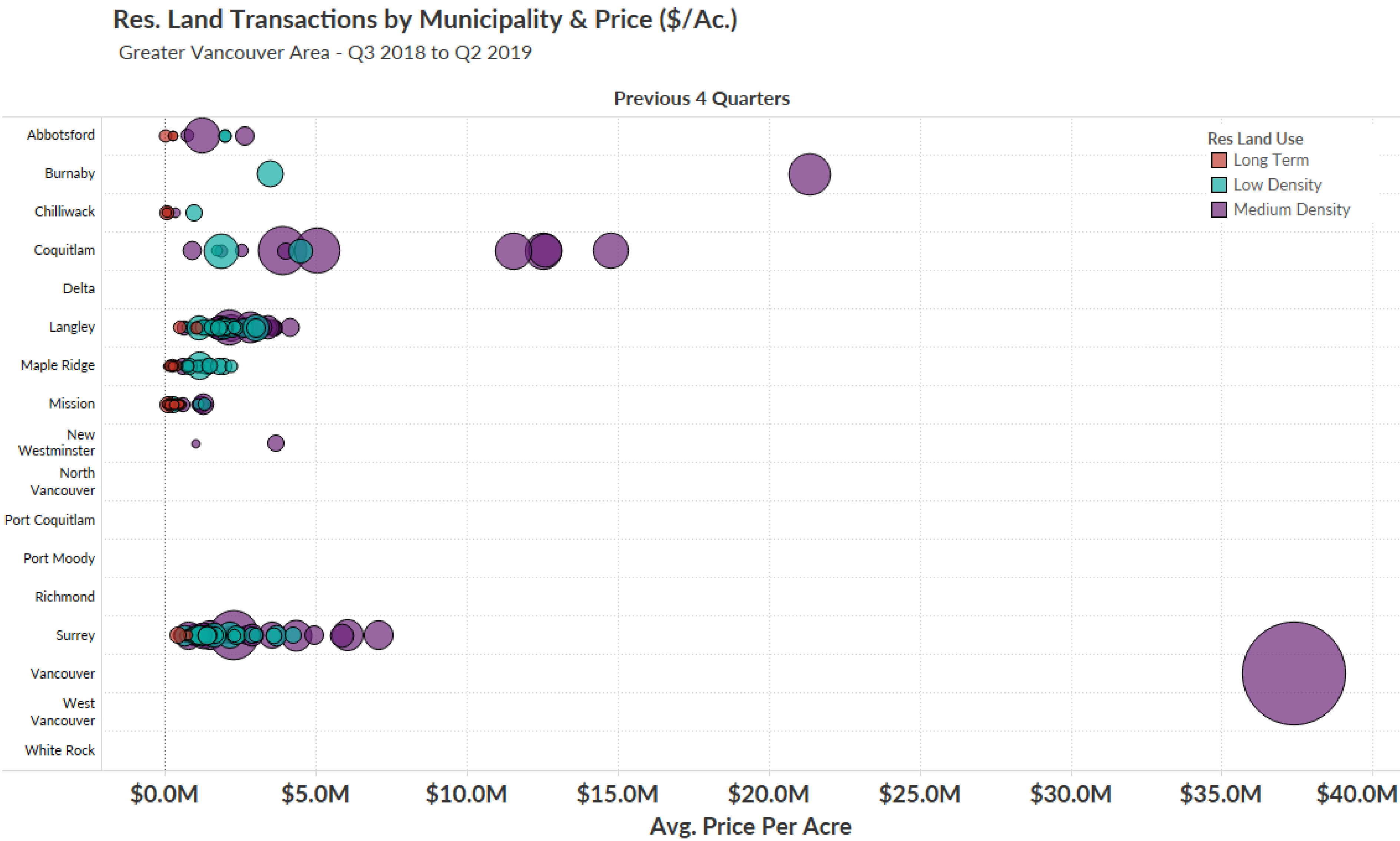
Municipal Comparison – Current Quarter

Notable deals this quarter included a $55M Medium Density transaction for about $15.0M/acre in North Vancouver and a $10M Medium Density deal in Surrey for about $3.9M/acre.



Municipal Comparison – Previous 4 Quarters

The previous 4 quarters included a $160M Medium Density Transaction in Vancouver, Surrey had many transactions between $1M/acre and $5M/acre.



Geographic Distribution

The map illustrates the geographic distribution of all residential land transactions in the current quarter with the top 5 transactions by Total Price included in the table.

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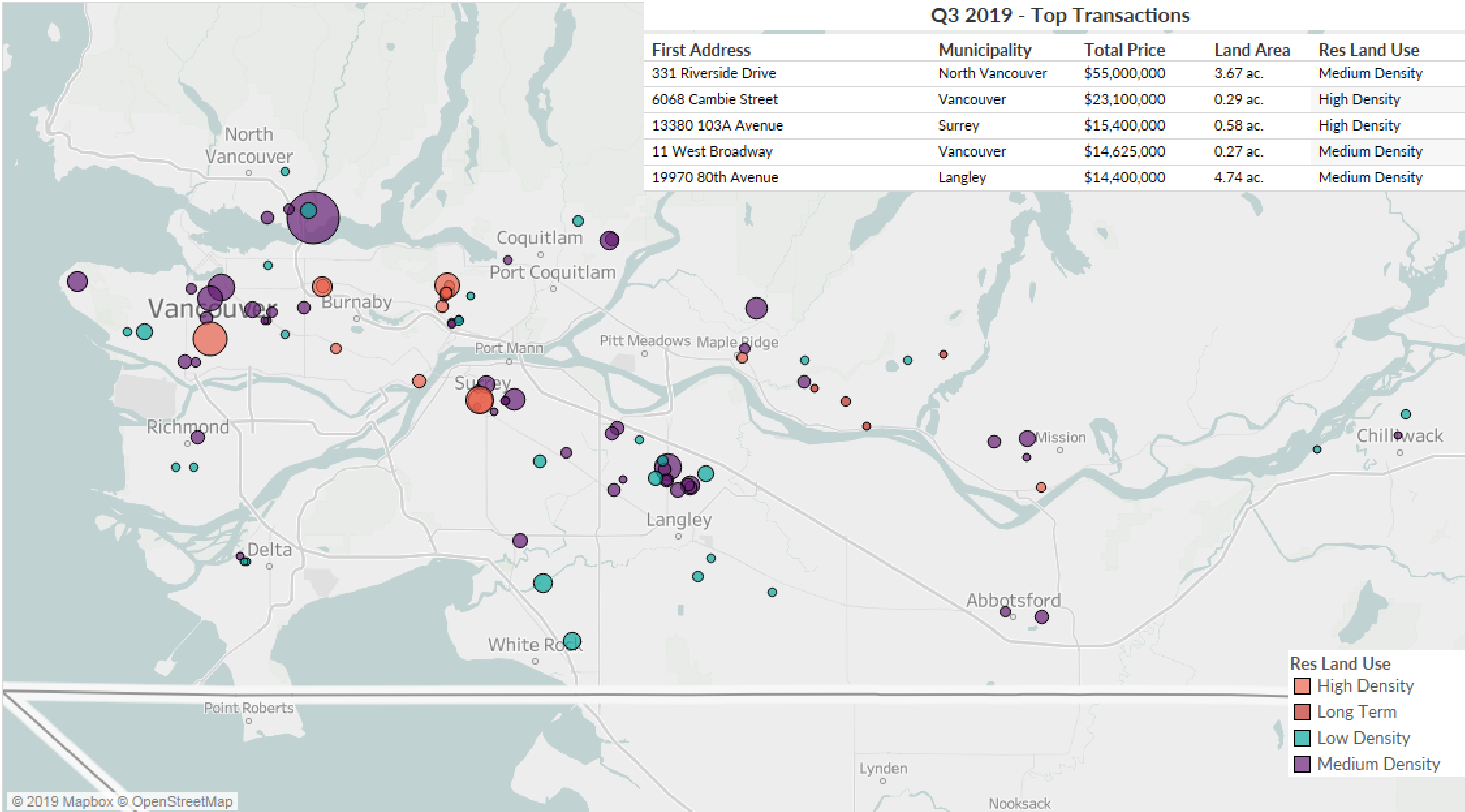
Residential Land Transactions by Land Use

Greater Vancouver Area - Q3 2019



Q3 2019 - Top Transactions

First Address	Municipality	Total Price	Land Area	Res Land Use
331 Riverside Drive	North Vancouver	$55,000,000	3.67 ac.	Medium Density
6068 Cambie Street	Vancouver	$23,100,000	0.29 ac.	High Density
13380 103A Avenue	Surrey	$15,400,000	0.58 ac.	High Density
11 West Broadway	Vancouver	$14,625,000	0.27 ac.	Medium Density
19970 80th Avenue	Langley	$14,400,000	4.74 ac.	Medium Density