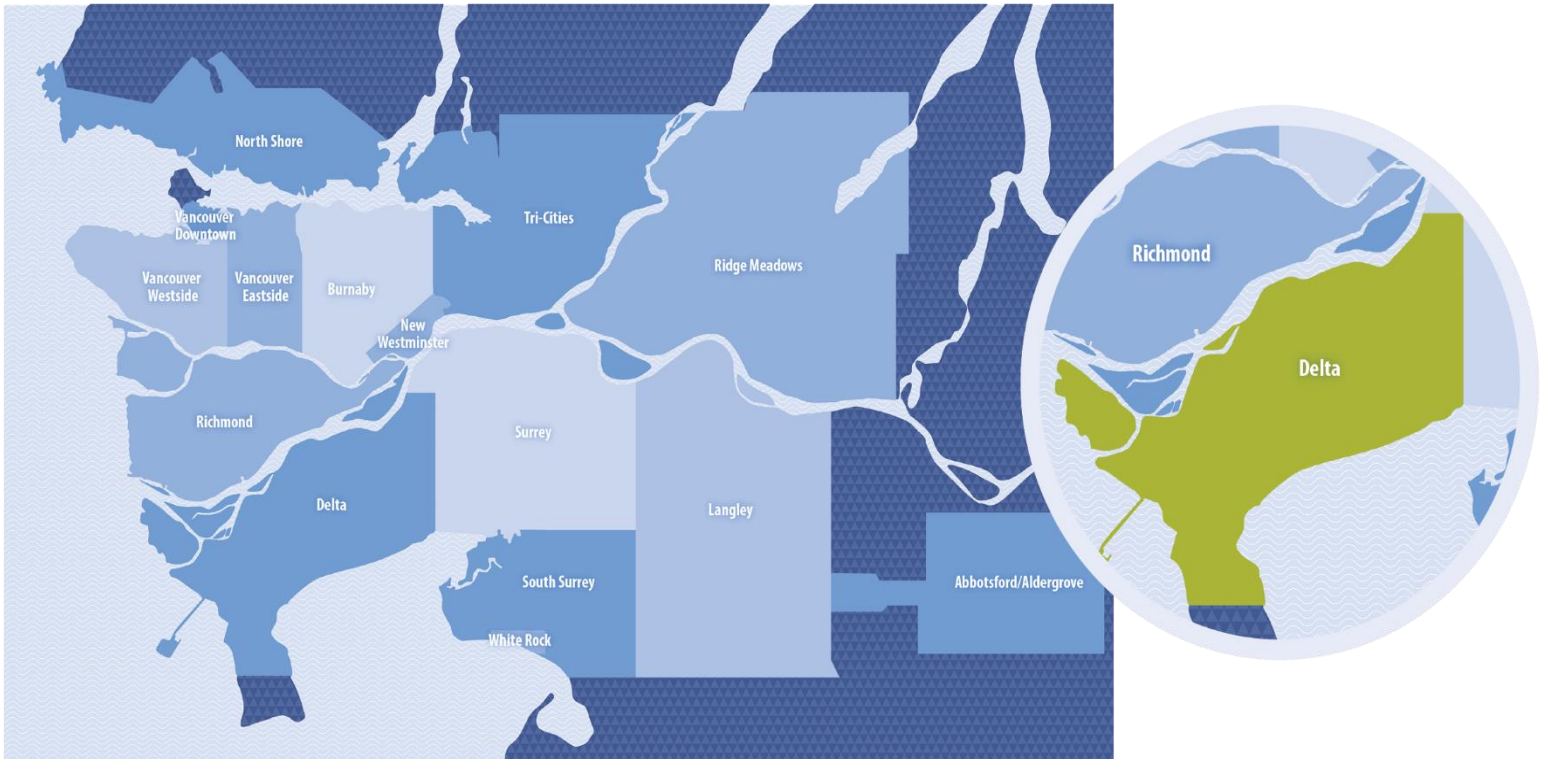




Vancouver Market Area Delta

New Homes Sub Market Report
Data as of December 2019



Current Overview:

- Currently there are 14 actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 1,361 units of total inventory, of which an estimated 732 units have been sold, 229 are available and 400 are yet to be released
- In the Delta market place there was an estimated 85 new home sales recorded in Q4 2019
- Zero projects launched in the Delta submarket in Q4 2019, there are five Coming Soon projects currently in Delta bringing an additional 1,597 units to market

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	189	58	180	7	434

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	2	188	173	15
Low Rise	2	179	98	81
Townhomes	7	708	290	103
Single Family	3	286	171	30
Grand Total	14	1,361	732	229

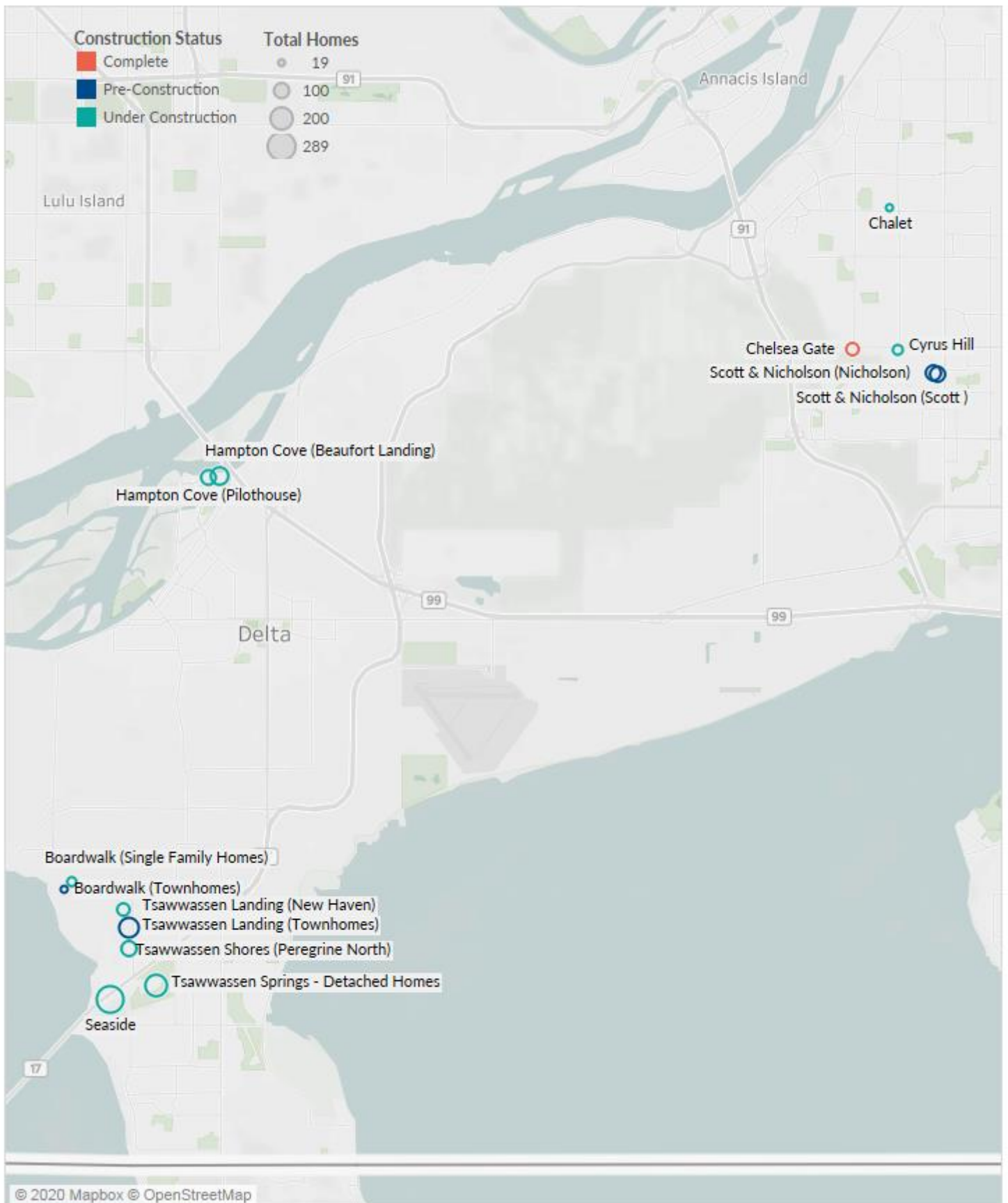
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$551	\$777	\$598	567	1,227
Low Rise	\$636	\$800	\$629	502	1,314
Townhomes	\$432	\$467	\$467	1,399	1,925
Single Family	\$405	\$543	\$485	1,790	2,843

Active Projects – Top 14 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Seaside	Mosaic	Townhouse	Jun-18	\$450	91	289
Tsawwassen Springs - Detached Homes	Shato Holdings,Talisman Homes	Single Family	Jun-11	\$510	164	189
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	27	156
Hampton Cove (Beaufort Landing)	Polygon Homes	Townhouse	Aug-18	\$500	90	124
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	86	98
Tsawwassen Shores (Peregrine North)	Aquilini	Low Rise	Aug-18	\$613	72	92
Scott & Nicholson (Nicholson)	Realco Holdings Ltd	Mid Rise	Jun-19	\$602	87	90
Hampton Cove (Pilothouse)	Polygon Homes	Low Rise	May-19	\$645	26	87
Tsawwassen Landing (New Haven)	Onni	Single Family	1-Aug	\$450	4	63
Chelsea Gate	Wescorp	Townhouse	1-Oct	\$415	52	60
Cyrus Hill	Bassi Properties	Townhouse	1-Feb	\$445	18	40
Boardwalk (Single Family Homes)	Aquilini	Single Family	1-Jun	\$495	3	34
Chalet	Hari Homes Incorporated,Arzone Real Estate Invesment Ltd.	Townhouse	1-Jan	\$390	7	20
Boardwalk (Townhomes)	Aquilini	Townhouse	1-Jun	\$500	5	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	0	0	0	0
Low Rise	1	92	2	82
Townhomes	2	1,150	5	1,042
Duplex	0	0	0	0
Single Family	1	90	0	0
Total	5	1,597	8	1,348
Grand Total	13	2,945		

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

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