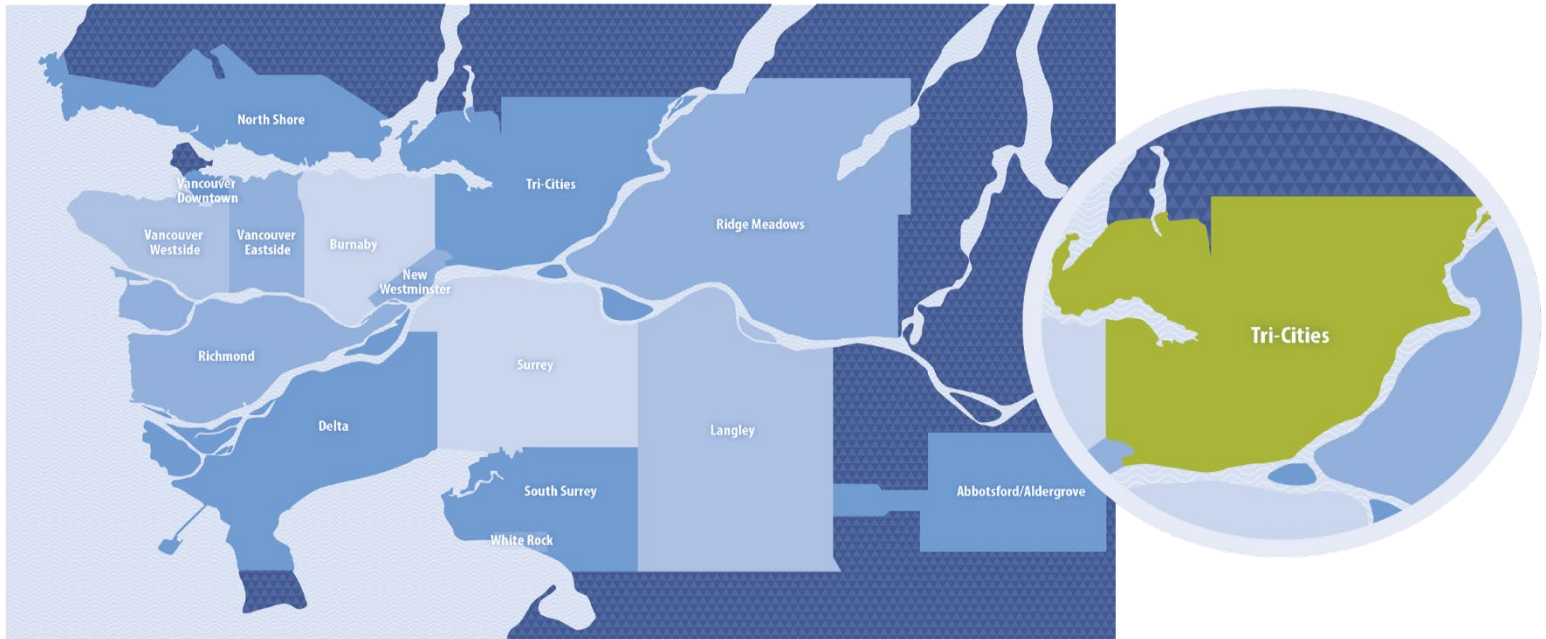




Vancouver Market Area Tri-Cities

New Homes Sub Market Report
Data as of March 2020



Current Overview:

- There are currently eleven actively selling multifamily projects in the Coquitlam submarket, ten in Westwood, four currently selling in Port Coquitlam and nine now selling in Port Moody
- Coquitlam had a total of 1,450 units of total inventory, of which an estimated 995 have been sold, 429 are available for purchase and 26 units are yet to be released
- Port Moody accounted for a total of 1,007 units, of which 632 units have been sold, 375 are available and zero unit has yet to be released
- Port Coquitlam currently has a total of 201 units, of which 107 units have been sold, 91 are available to date and three units yet to be released
- Westwood has a total of 890 units, of which 235 units are available, 625 have been sold and 30 units are yet to be released
- In the Tri-Cities market place a reported 512 new homes sales were recorded in Q1 2020

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
290	93	34	89	6	512

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019
1,346	1,502	1,508	1,645	1,333	2,591	1,388	1,443	821

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	8	1,600	1,172	428
Mid Rise	7	798	484	314
Low Rise	4	201	107	91
Townhomes	12	817	520	250
Single Family	3	132	76	47
Grand Total	34	3,548	2,359	1,130

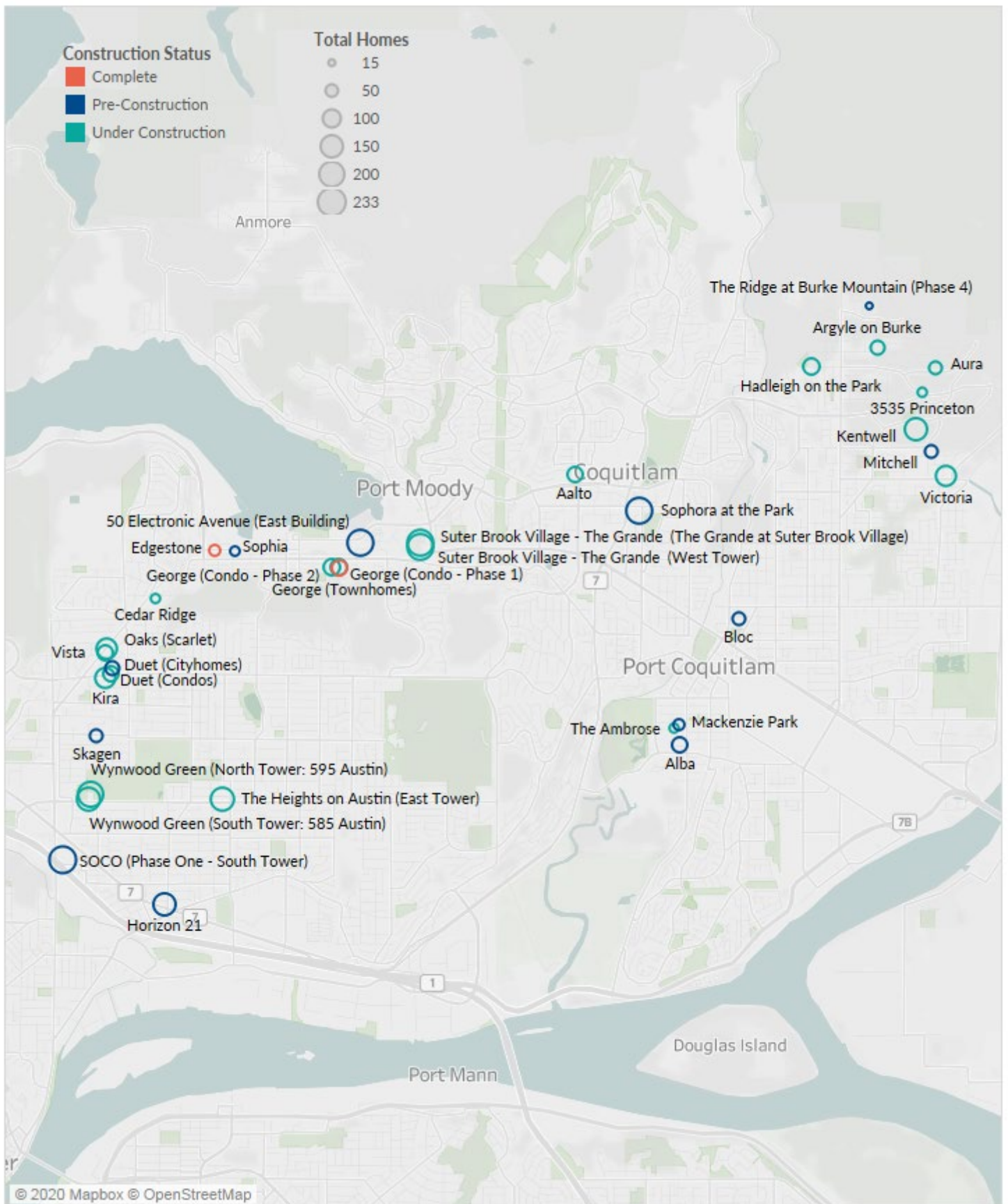
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$806	\$1,214	\$882	521	1,650
Mid Rise	\$730	\$883	\$761	513	1,230
Low Rise	\$569	\$772	\$616	438	1,179
Townhomes	\$561	\$647	\$596	1,354	1,958
Single Family	\$406	\$444	\$417	3,442	3,870

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
SOCO (Phase One - South Tower)	Anthem Properties	High Rise	Jan-20	\$885	186	233
Sophora at the Park	Polygon Homes	High Rise	Nov-18	\$822	166	222
50 Electronic Avenue (East Building)	Panatch Group	Mid Rise	Mar-20	\$765	50	220
Suter Brook Village - The Grande (The Grande at Suter Brook Village)	Onni	High Rise	Jul-17	\$888	202	220
Suter Brook Village - The Grande (West Tower)	Onni	High Rise	Oct-18	\$900	109	219
Wynwood Green (North Tower: 595 Austin)	Anthem Properties	High Rise	Feb-18	\$950	193	205
The Heights on Austin (East Tower)	The Beedie Group	High Rise	Apr-19	\$875	94	177
Wynwood Green (South Tower: 585 Austin)	Anthem Properties	High Rise	Feb-18	\$900	172	174
Kentwell	Polygon Homes	Townhouse	Jun-18	\$530	103	161
Horizon 21	Centred Developments	High Rise	Feb-20	\$839	50	150
Oaks (Scarlet)	Strand Development	Mid Rise	Apr-19	\$780	94	135
Victoria	Mosaic	Townhouse	Jun-18	\$490	124	131
Kira	Woodbridge Homes	Mid Rise	May-19	\$750	76	116
George (Condo - Phase 2)	Marcon Development	Mid Rise	Jul-18	\$790	86	93
Hadleigh on the Park	Polygon Homes	Townhouse	Jan-19	\$445	76	88

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Tri-Cities 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:

- Price sensitive move up buyer groups, typically young families or couples from Tri-Cities, Burnaby and Vancouver East areas. Buyers from other more central municipalities looked to Tri-Cities area as a low cost alternative option with increased connectivity through the new Evergreen Line
- Supported and unsupported first time buyers from the local Tri-Cities area are typically looking for small, woodframe condominium product, in particular the least expensive unit plans
- Investor buyers - this demographic has also been active in the low rise market in the Tri-Cities area. These buyers are typically represented by realtors and are specifically targeted through developer relationships
- New migrants to the province - Both inter-provincial and some international arrivals are looking to the Tri-Cities area as one the most cost effective ways to buy into the Lower Mainland real estate marketplace

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	11	6,648	19	14,622
Mid Rise	7	851	24	3,840
Low Rise	0	0	9	484
Townhomes	7	704	16	863
Duplex	0	0	0	0
Single Family	1	91	0	0
Total	26	8,294	68	19,809
Grand Total	94	28,103		

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

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