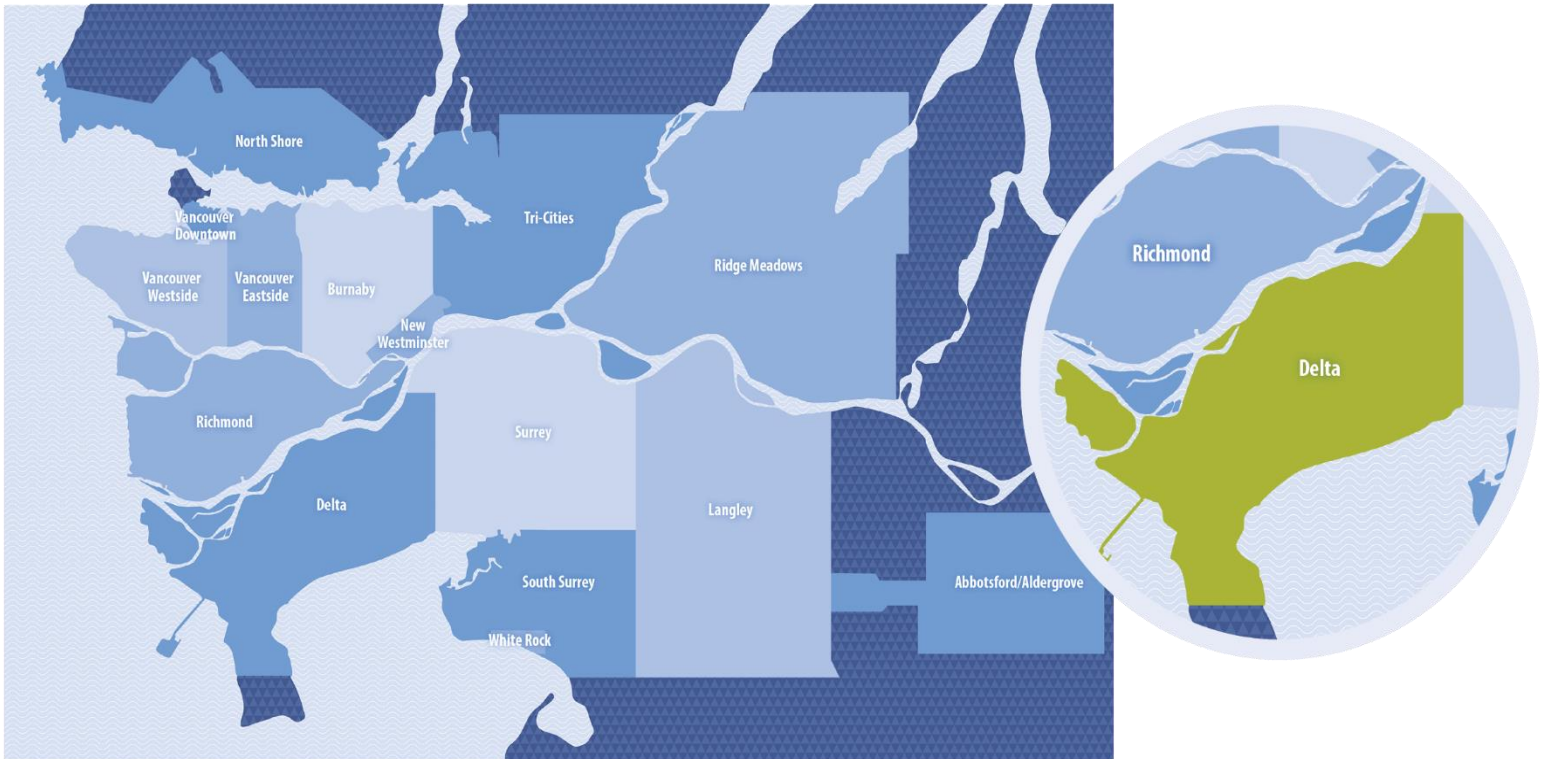




## Vancouver Market Area Delta

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New Homes Sub Market Report  
Data as of March 2020



### Current Overview:

- Currently there are 15 actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 1,469 units of total inventory, of which an estimated 816 units have been sold, 274 are available and 379 are yet to be released
- In the Delta market place there was an estimated 84 new home sales recorded in Q1, 2020
- One project launched in the Delta submarket in Q1, 2020. Peregrine South, the latest phase of Tsawwassen Shores, brought 108 units to market with over 30% of inventory absorbed to date

### YTD Sales

| High Rise Apartment | Mid Rise Apartment | Low Rise Apartment | Townhomes | Single Family | Total |
|---------------------|--------------------|--------------------|-----------|---------------|-------|
| 0                   | 0                  | 35                 | 45        | 4             | 84    |

### Annual Sales

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------|------|------|------|------|------|------|------|------|
| 253  | 152  | 223  | 203  | 241  | 737  | 372  | 200  | 434  |

## Current Supply

| Property Type      | Number of Projects | Total Homes  | Homes Sold | Homes Available |
|--------------------|--------------------|--------------|------------|-----------------|
| High Rise          | 0                  | 0            | 0          | 0               |
| Mid Rise           | 2                  | 188          | 173        | 0               |
| Low Rise           | 3                  | 287          | 133        | 154             |
| Townhomes          | 7                  | 708          | 335        | 94              |
| Single Family      | 3                  | 286          | 175        | 26              |
| <b>Grand Total</b> | <b>15</b>          | <b>1,469</b> | <b>816</b> | <b>274</b>      |

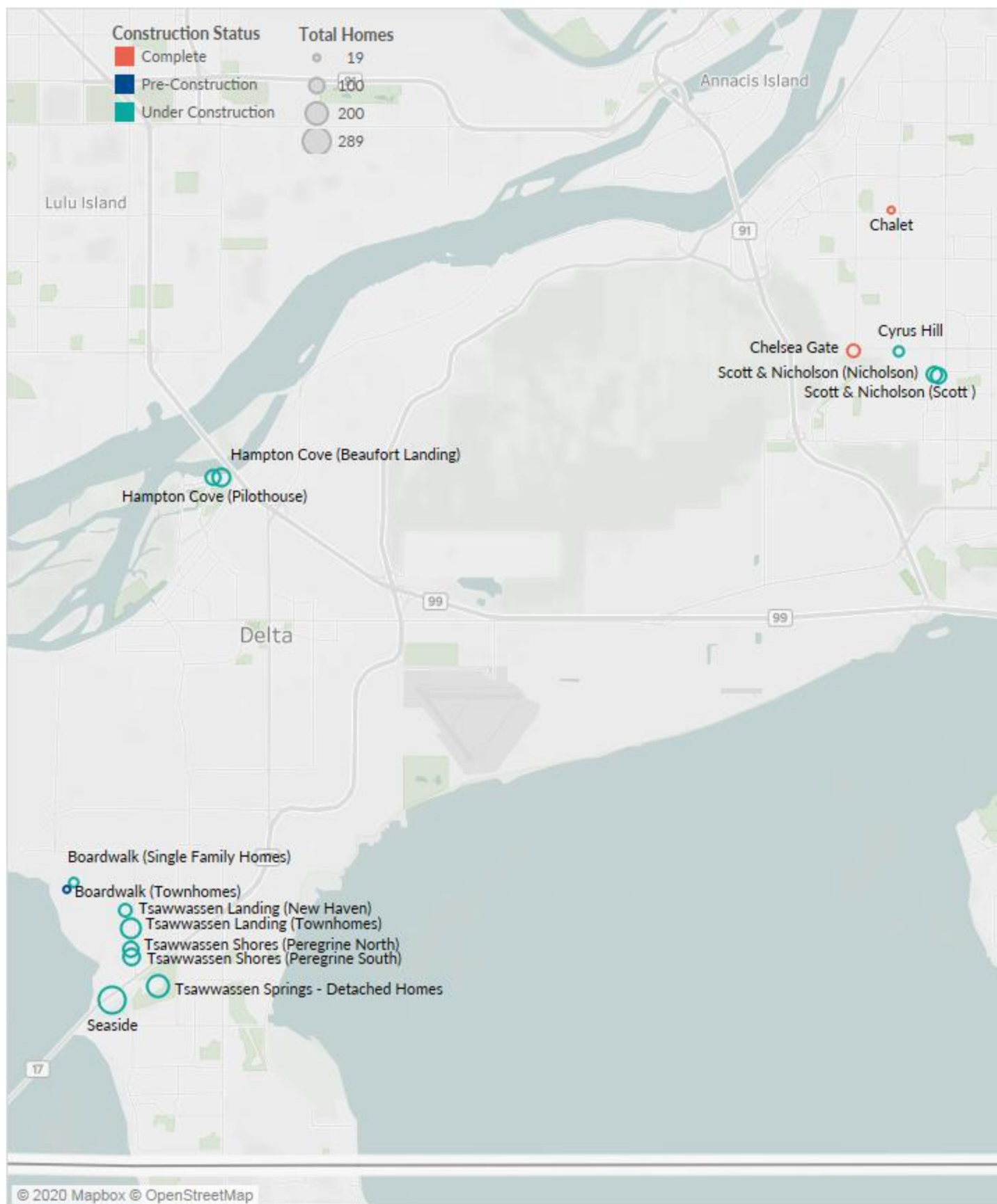
## Current Pricing & Size

| 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      | \$576          | \$737          | \$618              | 512           | 1,231         |
| Townhomes     | \$430          | \$467          | \$466              | 1,399         | 1,925         |
| Single Family | \$389          | \$565          | \$485              | 1,790         | 2,843         |

## Active Projects – Top 15 by Total Homes

| Project Name                                        | Developer                                                   | Type          | Open Date | Avg. \$/SF | Homes Sold | Total Homes |
|-----------------------------------------------------|-------------------------------------------------------------|---------------|-----------|------------|------------|-------------|
| <a href="#">Seaside</a>                             | Mosaic                                                      | Townhouse     | Jun-18    | \$450      | 116        | 289         |
| <a href="#">Tsawwassen Springs - Detached Homes</a> | Shato Holdings, Talisman Homes                              | Single Family | Jun-11    | \$510      | 164        | 189         |
| <a href="#">Tsawwassen Landing (Townhomes)</a>      | Onni                                                        | Townhouse     | Oct-18    | \$570      | 31         | 156         |
| <a href="#">Hampton Cove (Beaufort Landing)</a>     | Polygon Homes                                               | Townhouse     | Aug-18    | \$500      | 95         | 124         |
| <a href="#">Tsawwassen Shores (Peregrine South)</a> | Aquilini                                                    | Low Rise      | Feb-20    | \$597      | 35         | 108         |
| <a href="#">Scott &amp; Nicholson (Scott)</a>       | Realco Holdings Ltd                                         | Mid Rise      | Sep-19    | \$593      | 86         | 98          |
| <a href="#">Tsawwassen Shores (Peregrine North)</a> | Aquilini                                                    | Low Rise      | Aug-18    | \$613      | 72         | 92          |
| <a href="#">Scott &amp; Nicholson (Nicholson)</a>   | Realco Holdings Ltd                                         | Mid Rise      | Jun-19    | \$602      | 87         | 90          |
| <a href="#">Hampton Cove (Pilothouse)</a>           | Polygon Homes                                               | Low Rise      | 1-May     | \$645      | 26         | 87          |
| <a href="#">Tsawwassen Landing (New Haven)</a>      | Onni                                                        | Single Family | 1-Aug     | \$450      | 8          | 63          |
| <a href="#">Chelsea Gate</a>                        | Wescorp                                                     | Townhouse     | 1-Oct     | \$415      | 57         | 60          |
| <a href="#">Cyrus Hill</a>                          | Bassi Properties                                            | Townhouse     | 1-Feb     | \$445      | 24         | 40          |
| <a href="#">Boardwalk (Single Family Homes)</a>     | Aquilini                                                    | Single Family | 1-Jun     | \$495      | 3          | 34          |
| <a href="#">Chalet</a>                              | Hari Homes Incorporated, Arzone Real Estate Investment Ltd. | Townhouse     | 1-Jan     | \$390      | 7          | 20          |
| <a href="#">Boardwalk (Townhomes)</a>               | 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          | 0                  | 0            | 1                       | 220          |
| Mid Rise           | 0                  | 0            | 0                       | 0            |
| Low Rise           | 0                  | 0            | 2                       | 82           |
| Townhomes          | 2                  | 1,150        | 6                       | 1,064        |
| Duplex             | 0                  | 0            | 0                       | 0            |
| Single Family      | 1                  | 90           | 0                       | 0            |
| <b>Total</b>       | <b>3</b>           | <b>1,240</b> | <b>9</b>                | <b>1,366</b> |
| <b>Grand Total</b> | <b>12</b>          | <b>2,606</b> |                         |              |

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

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