Greater Vancouver Area Residential Land

Commercial Q1 2020 Statistics

Data as of March 31, 2020

Altus Group

Residential Land Transactions

Q1 2020 saw 92 residential land transactions worth $462M, down -33% from Q4 2019 and down -16% from the same quarter last year.

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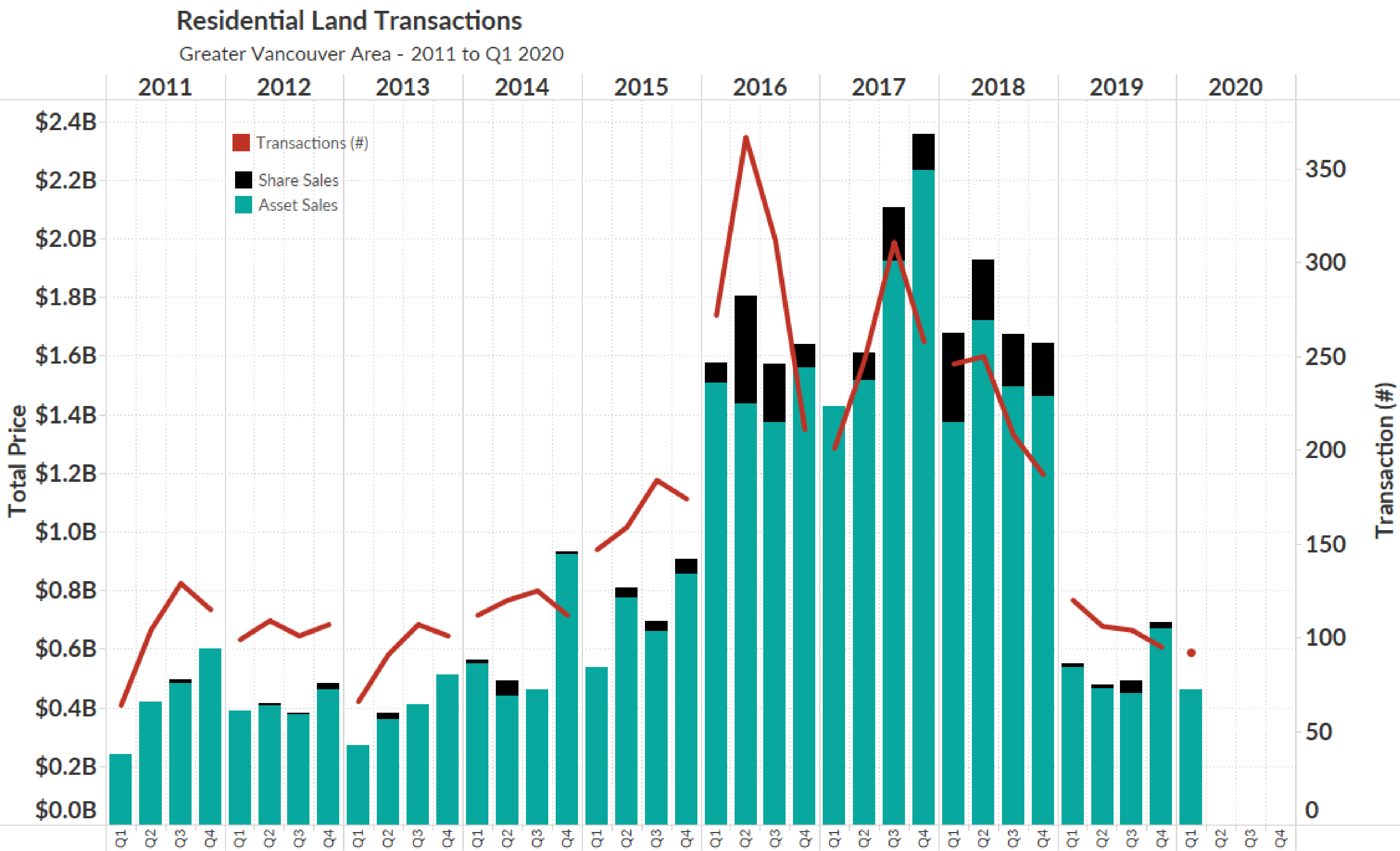


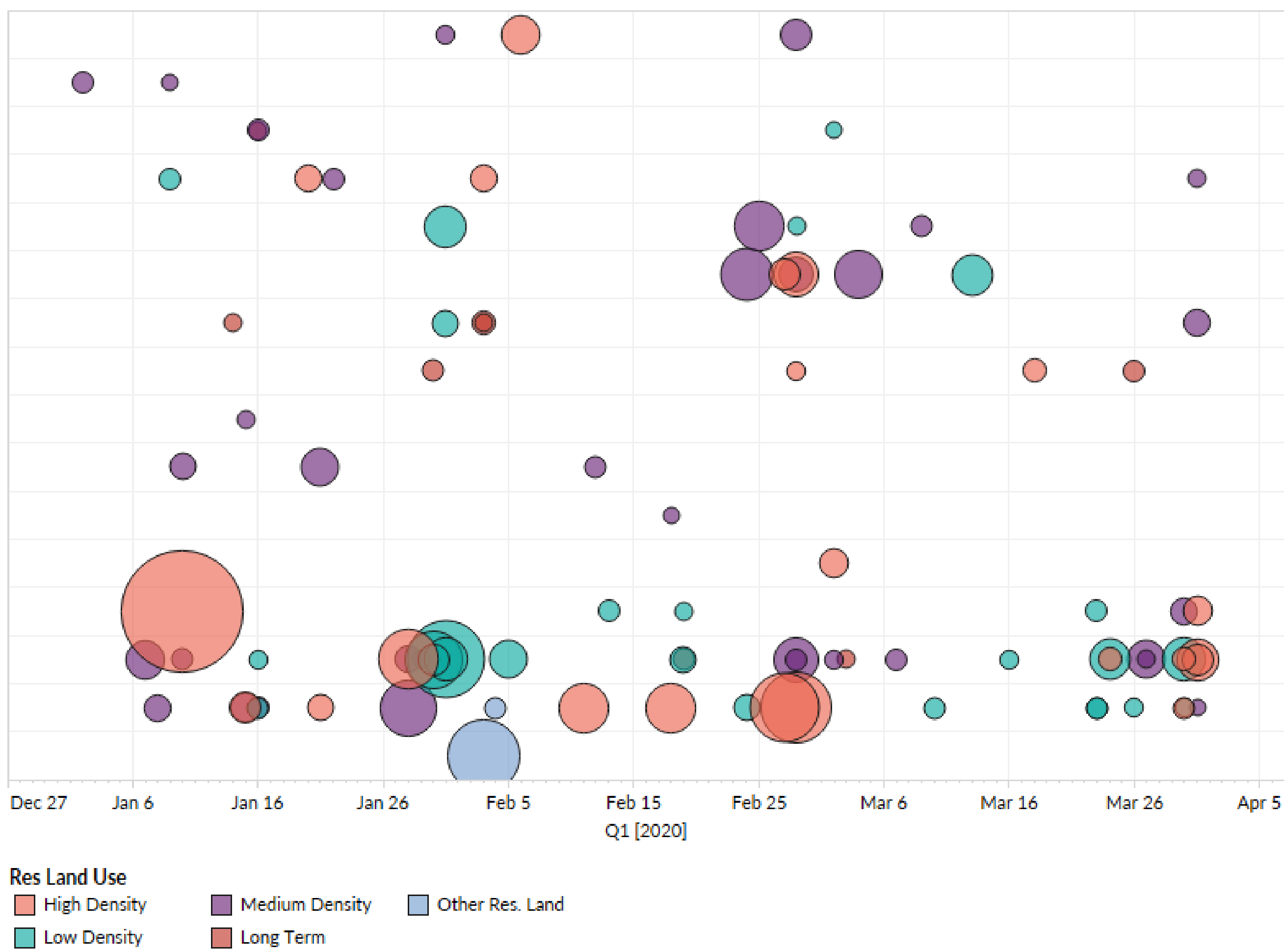
Q1 2020 Residential Land Transaction Timeline

Surrey is the most active market with 27 residential land transactions, followed by City of Vancouver with 20 residential land transactions.

Transaction Timeline by Municipality, Total Price & Land Use

Greater Vancouver Area - Q1 2020

	Total Price	Land Area	Deals
Abbotsford	$11,550,000	5	3
Burnaby	$3,004,750	0	2
Chilliwack	$4,040,000	3	3
Coquitlam	$10,915,000	1	5
Delta	$19,724,600	3	4
Langley	$44,189,500	10	6
Maple Ridge	$10,292,200	18	5
Mission	$7,325,000	16	4
New Westminster	$1,186,000	0	1
North Vancouver	$10,070,000	1	3
Port Coquitlam	$1,050,000	0	1
Port Moody	$3,500,000	0	1
Richmond	$71,247,618	5	6
Surrey	$139,199,505	74	27
Vancouver	$103,713,500	4	20
West Vancouver	$21,121,650	1	1



Transactions by Land Use

$462M in Q1 2020 comprised of $111M Low Density deals, $3194M High Density deals, $122M Medium Density deals, $12M Long Term deals and $23M in deals classified as Other land uses.

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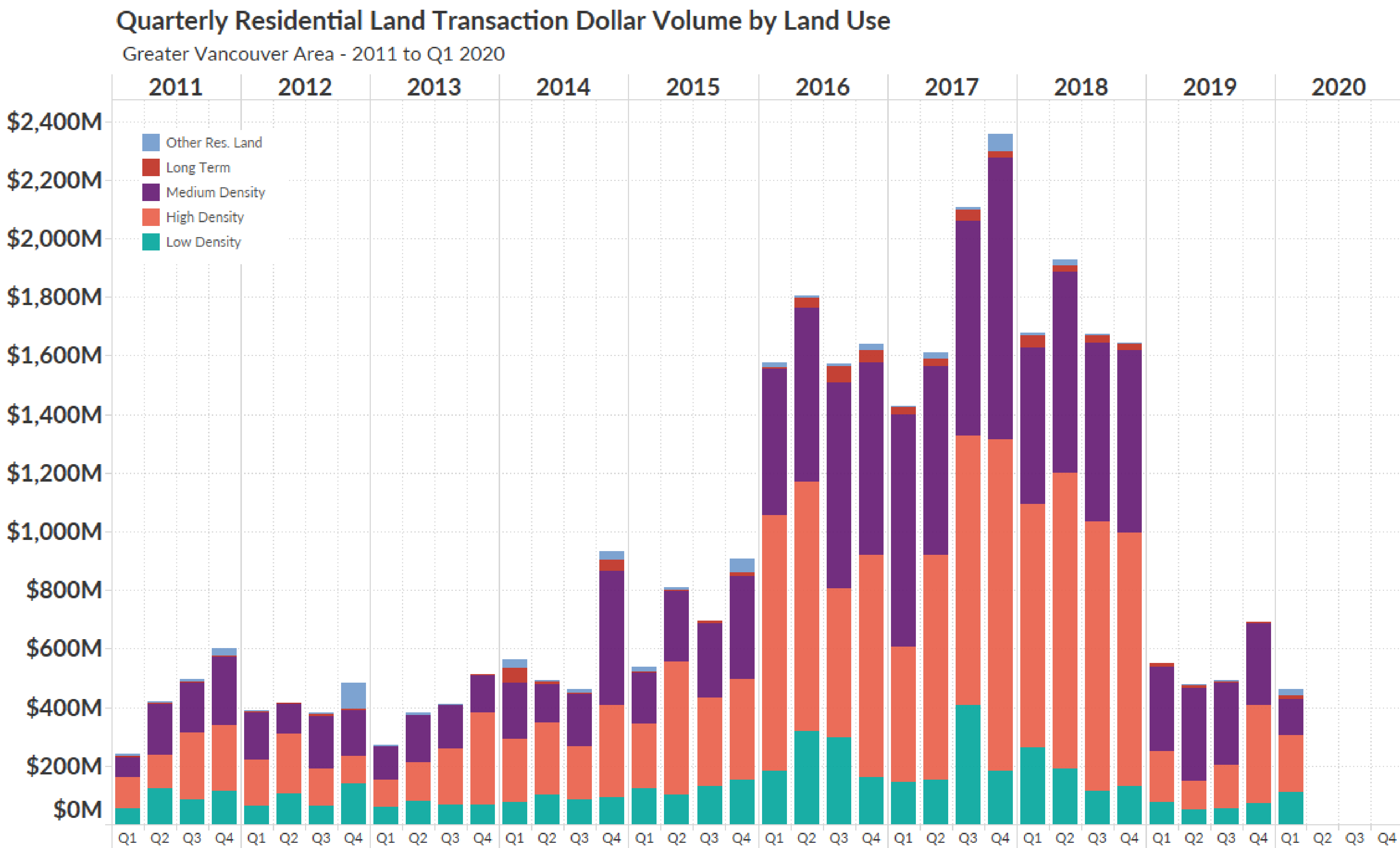
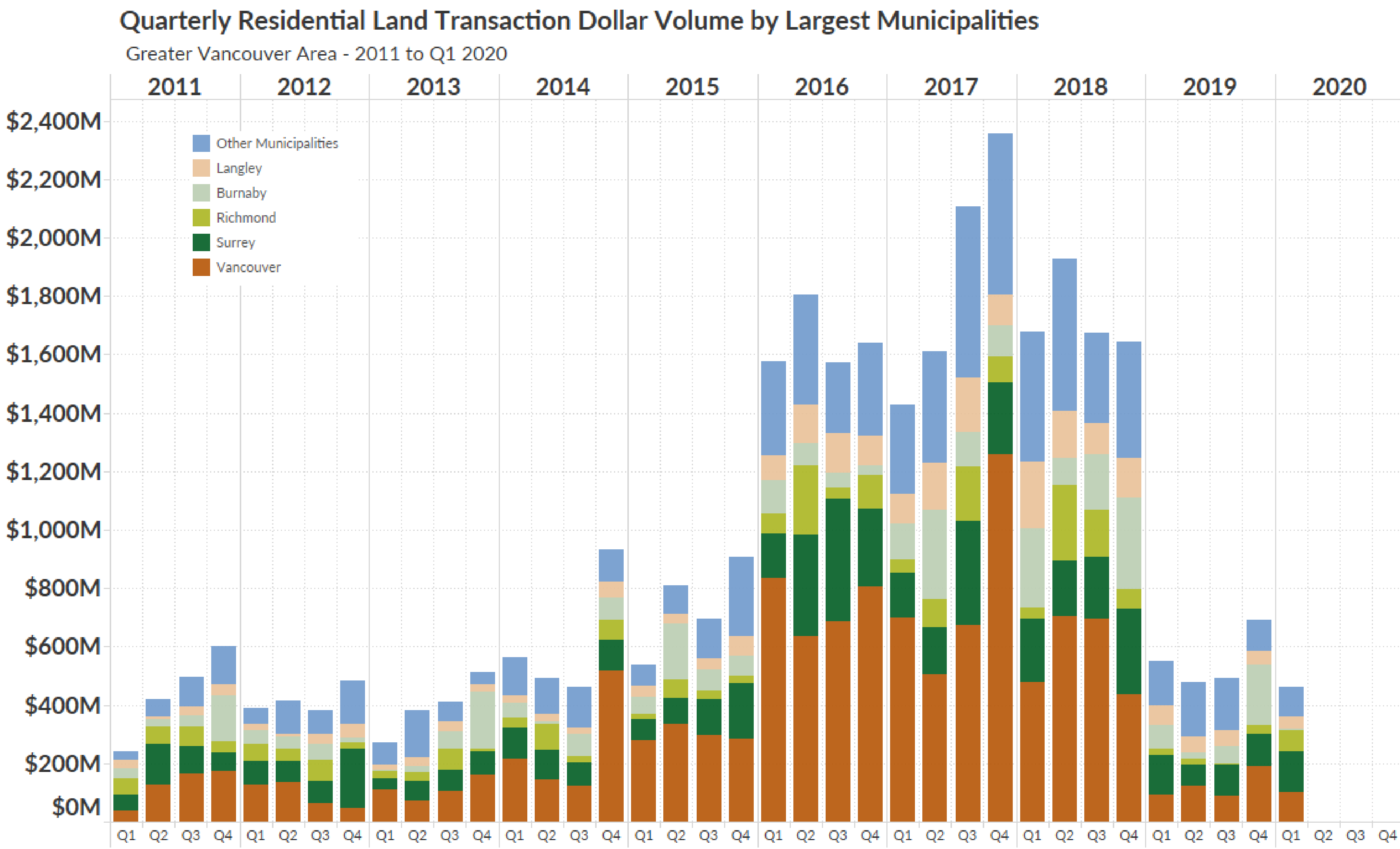


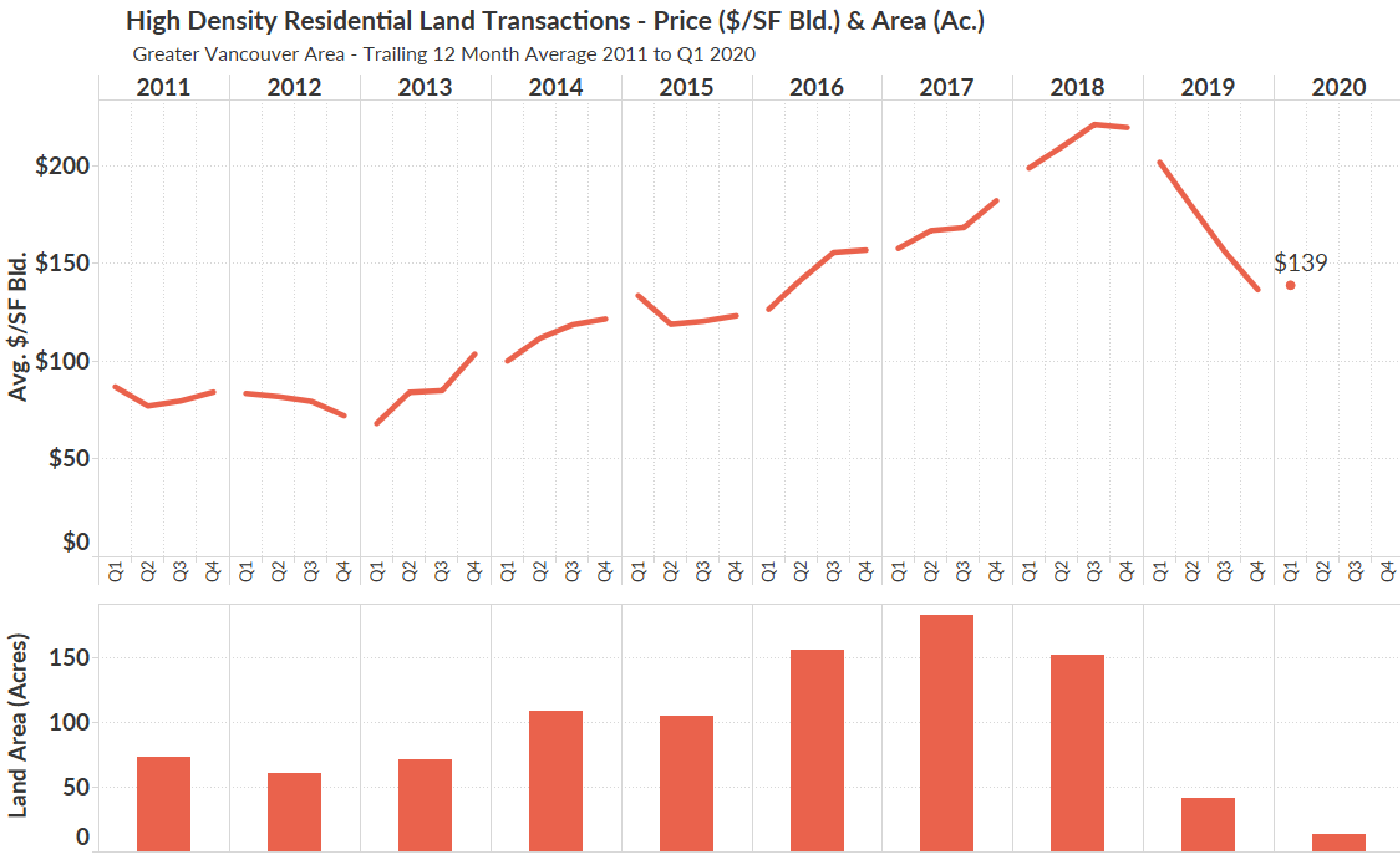
Transactions by Municipality

$462M in Q1 2020 residential land deals broken down by Municipality as $104M in Vancouver, $139M in Surrey, $71M in Richmond, $3M in Burnaby, $44M in Langley and $101M in all other Municipalities.

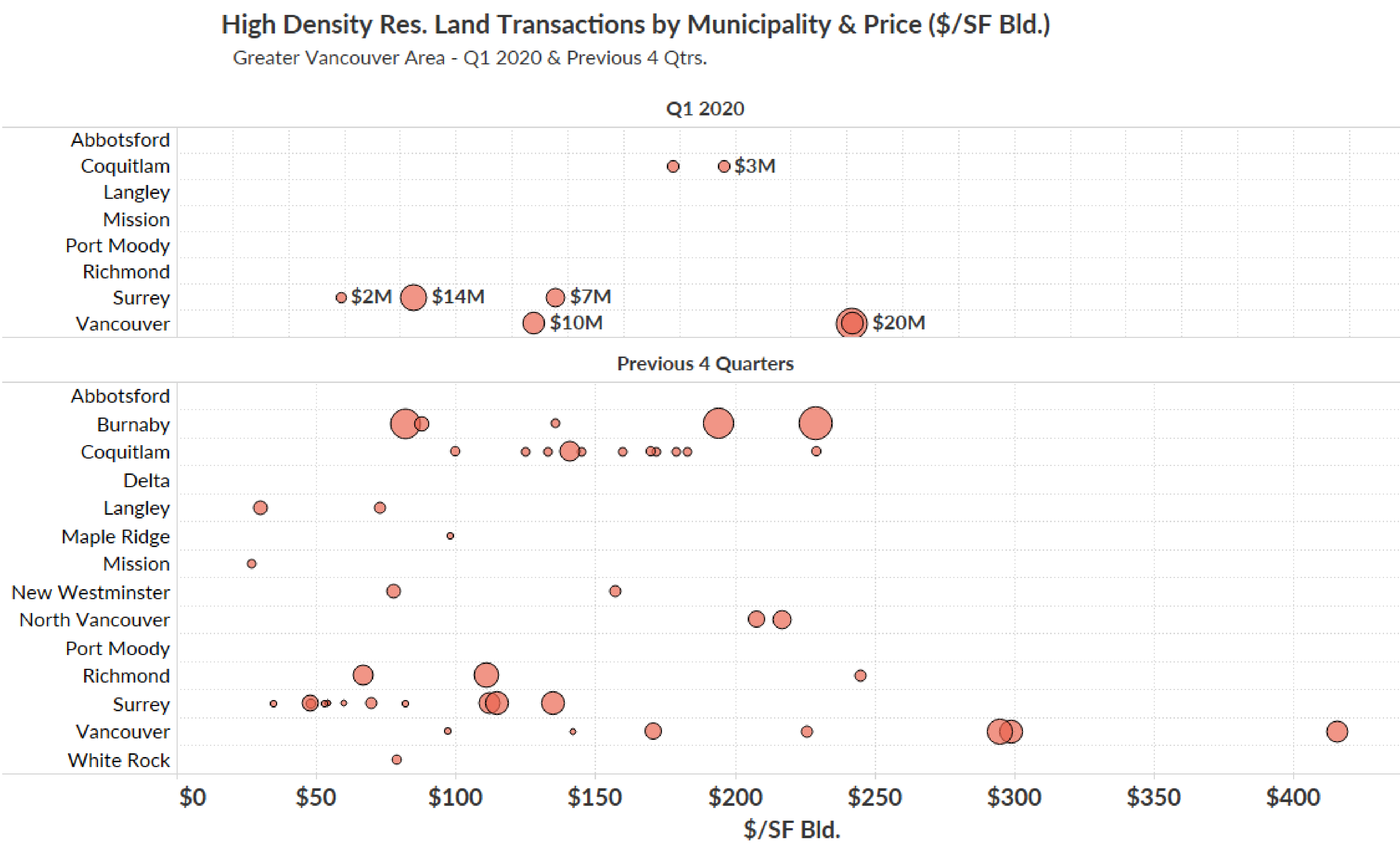


Price & Area Trends – High Density

Average High Density price per square foot buildable as a rolling twelve month average in Q1 2020 is $139/sf bld. That's up about +1% from the previous quarter.

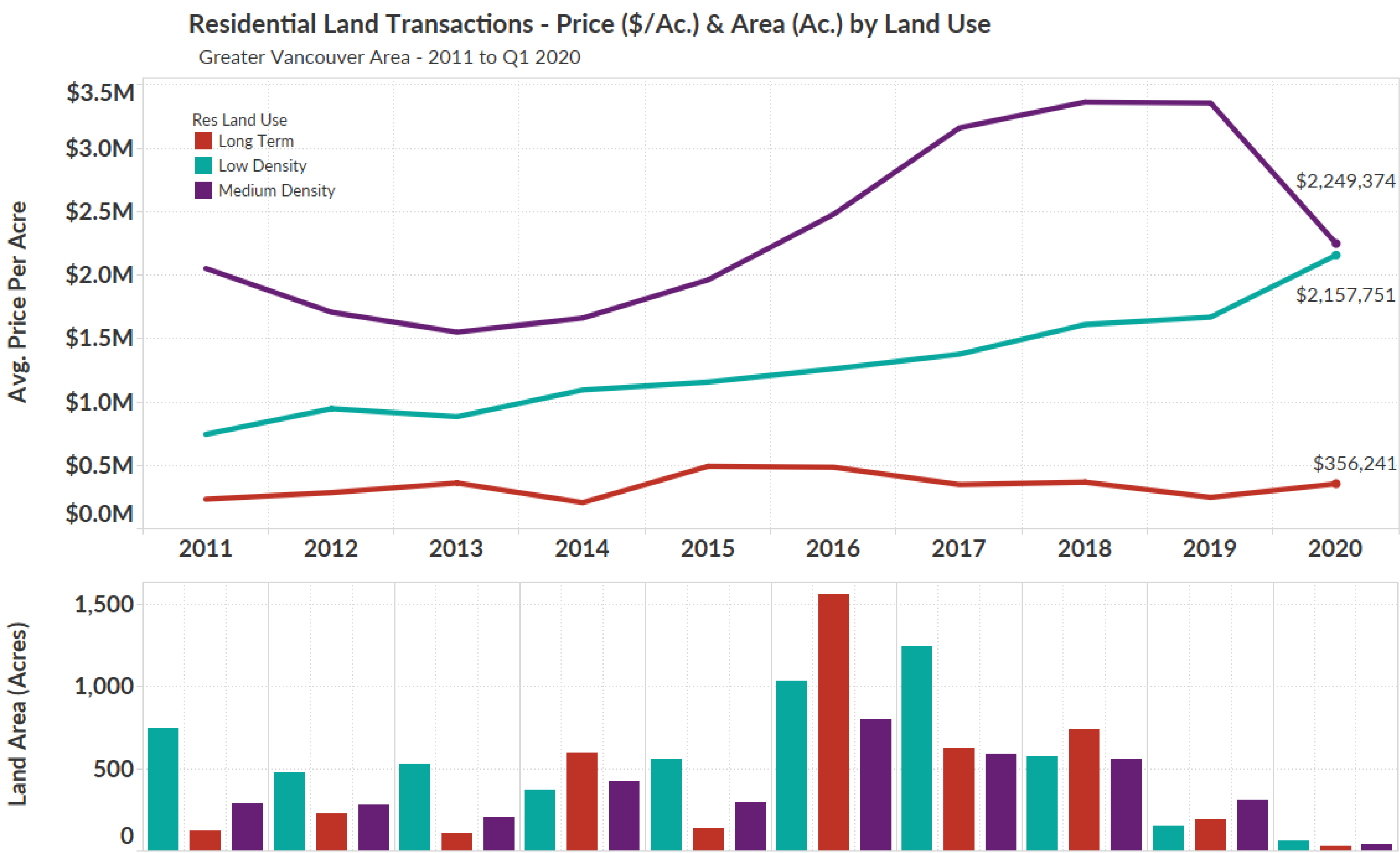


Q1 2020 residential land transactions appear to be similar in price per square foot buildable to the previous four quarters.



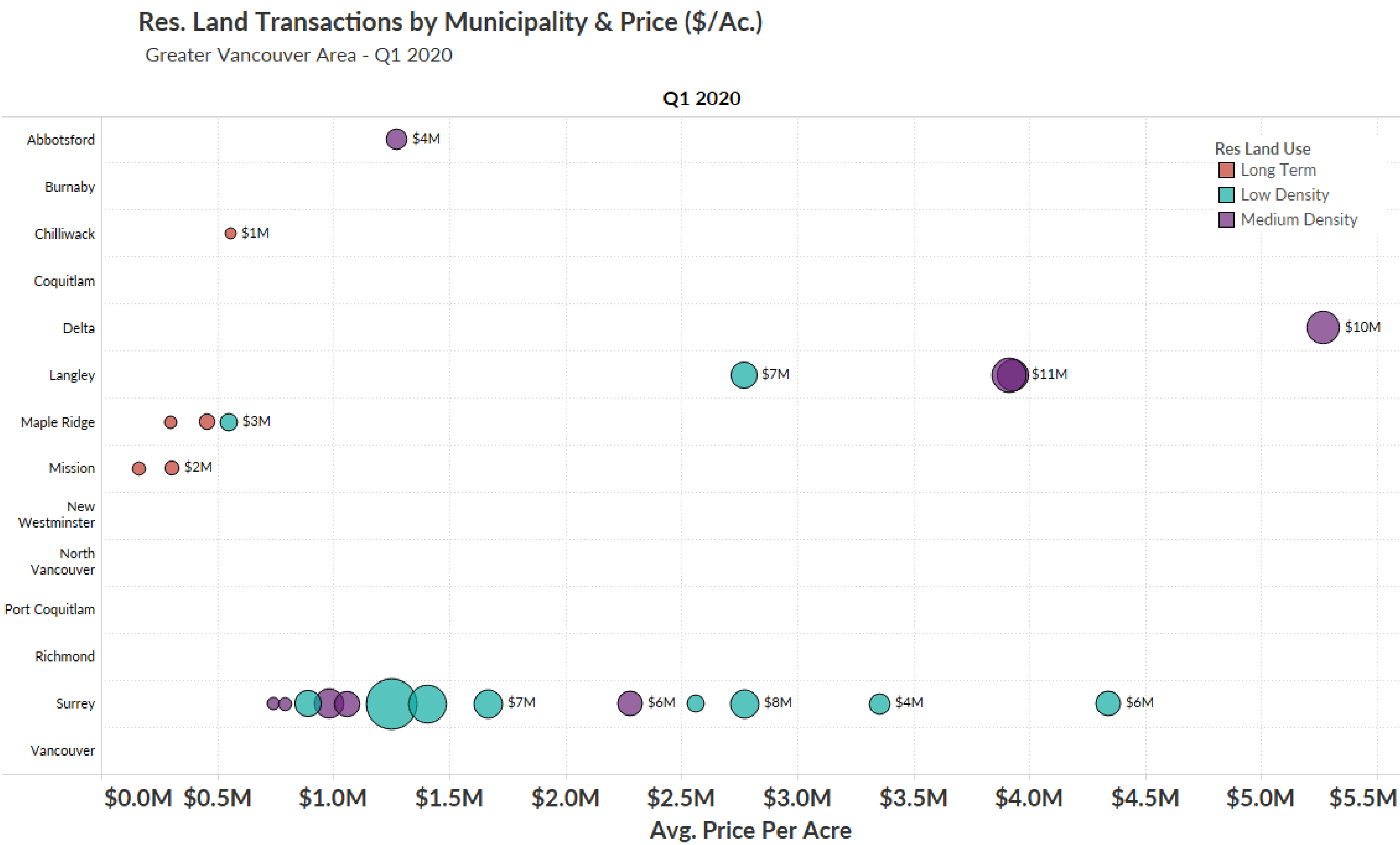
Price & Area Trends – Low Density/Medium Density/Long Term

The Q1 2020 average pricing at $2.2M/acre for Medium Density deals, $2.2M/acre for Low Density deals and $356,000/acre for Long Term land deals.



Municipal Comparison – Current Quarter

Notable deals this quarter included a $24M Low Density transaction for about $1.3M/acre in Surrey and an $10M Medium Density deal in Delta for about $5.3M/acre.



Municipal Comparison – Previous 4 Quarters

The previous 4 quarters included a $55M Medium Density Transaction in North Vancouver, Surrey had many transactions between $1M/acre and $5M/acre.

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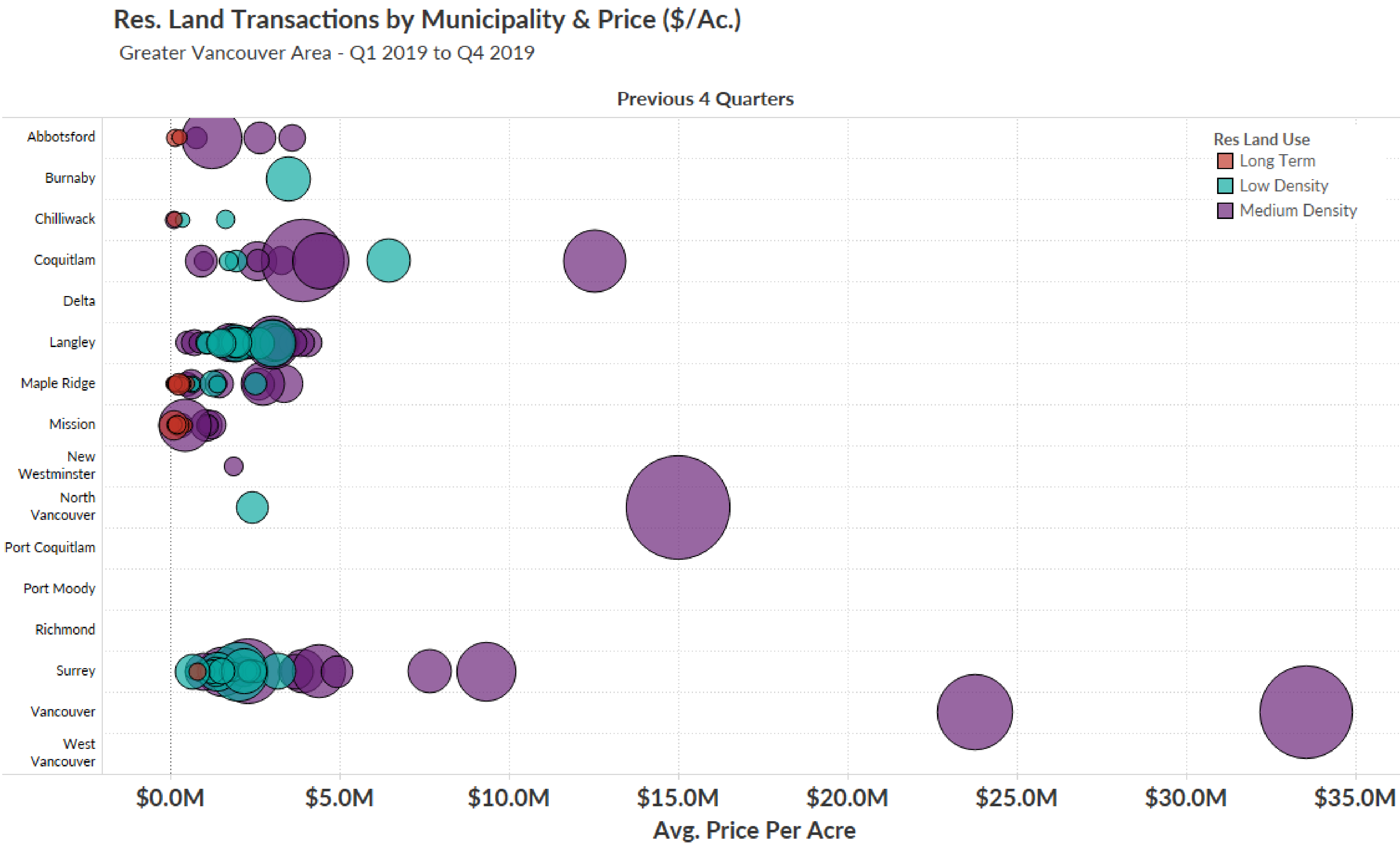

Geographic Distribution

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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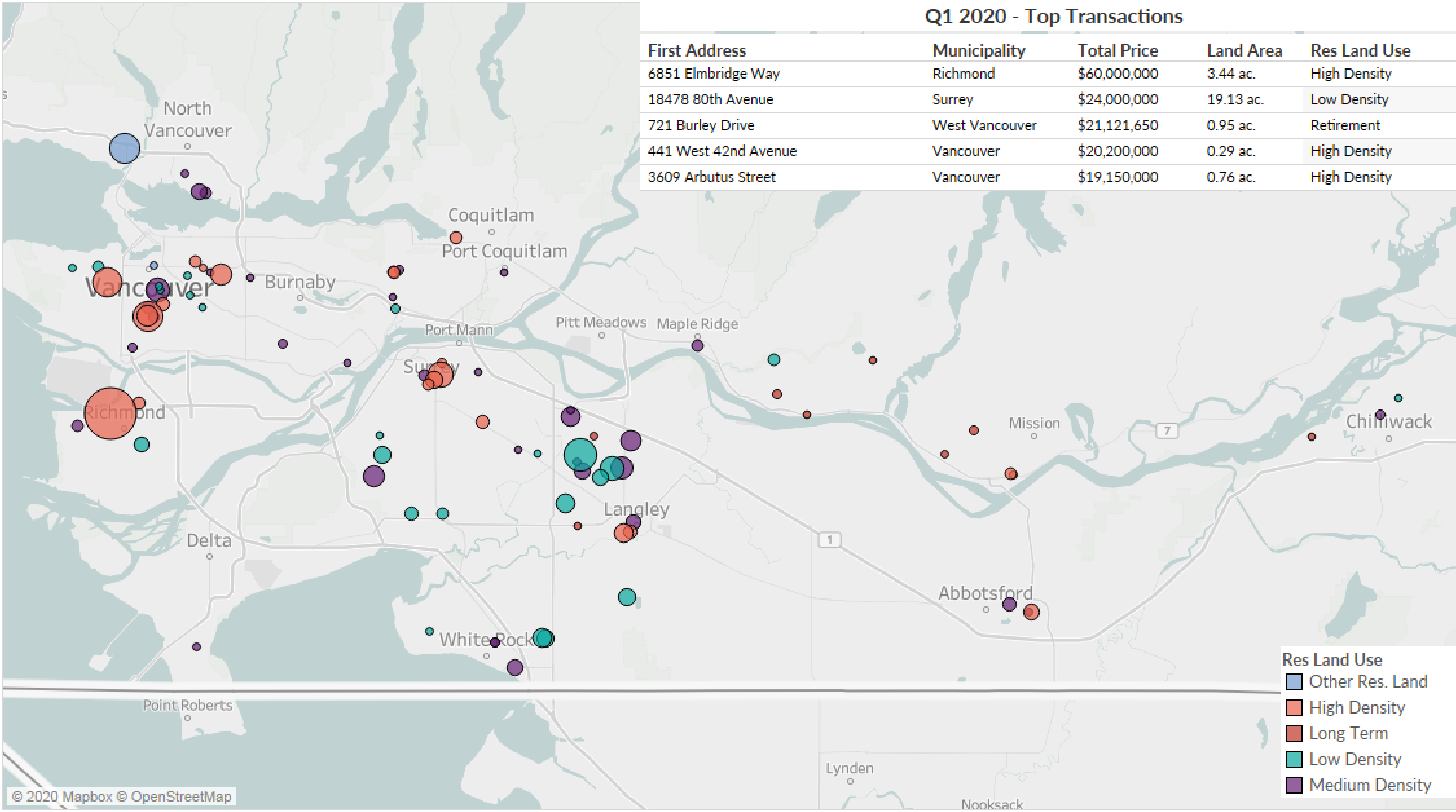
Residential Land Transactions by Land Use

Greater Vancouver Area - Q1 2020



Q1 2020 - Top Transactions

First Address	Municipality	Total Price	Land Area	Res Land Use
6851 Elmbridge Way	Richmond	$60,000,000	3.44 ac.	High Density
18478 80th Avenue	Surrey	$24,000,000	19.13 ac.	Low Density
721 Burley Drive	West Vancouver	$21,121,650	0.95 ac.	Retirement
441 West 42nd Avenue	Vancouver	$20,200,000	0.29 ac.	High Density
3609 Arbutus Street	Vancouver	$19,150,000	0.76 ac.	High Density