



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of June 2020



Current Overview:

- Currently there are five actively selling projects which include six phases in the Delta submarket
- Delta currently has a total of 1,429 units of total inventory, of which an estimated 830 units have been sold, 289 are available and 310 are yet to be released
- In the Delta market place there was an estimated 74 new home sales recorded in Q2, 2020 which represents a year-over-year decrease of approximately 74%
- One project launched in the Delta submarket in Q2, 2020. West Coast Estates (Single Family), brought 20 units to market with over 10% of inventory absorbed to date

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	0	38	103	17	158

Annual Sales

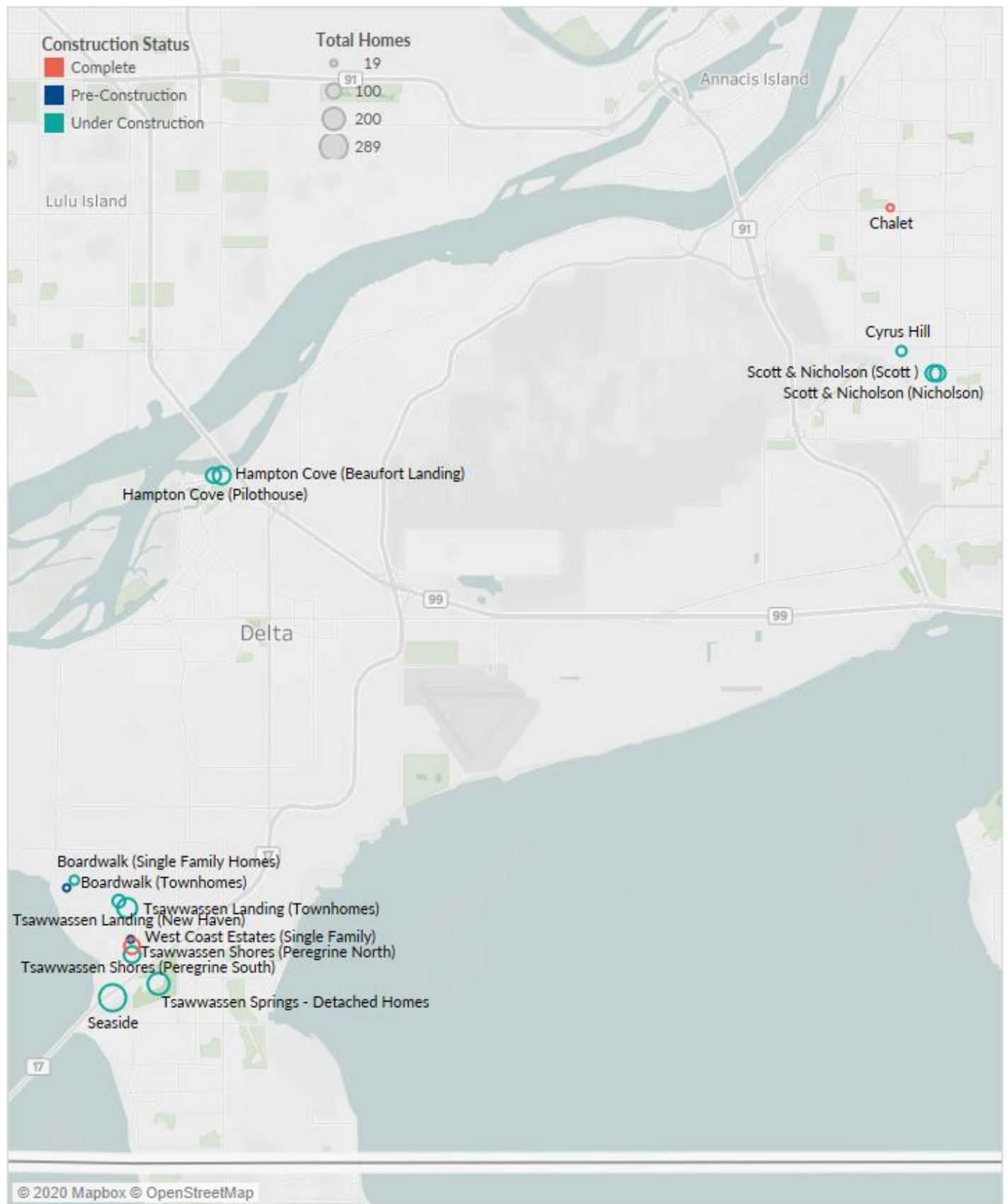
2011	2012	2013	2014	2015	2016	2017	2018	2019
253	152	223	203	241	737	372	200	434

Current Supply					
Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	0	0	0	0	0
Mid Rise	2	188	173	0	15
Low Rise	3	287	136	151	0
Townhomes	6	648	333	79	236
Single Family	4	306	188	59	59
Grand Total	15	1,429	830	289	310

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	\$435	\$489	\$476	1,396	1,929
Single Family	\$422	\$577	\$487	1,854	2,943

Active Phases – Top 15 by Total Homes							
Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes	
Seaside	Mosaic	Townhouse	Jun-18	\$450	149	289	
Tsawwassen Springs - Detached Homes	Shato Holdings,Talisman Homes	Single Family	Jun-11	\$510	172	189	
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	35	156	
Hampton Cove (Beaufort Landing)	Polygon Homes	Townhouse	Aug-18	\$500	113	124	
Tsawwassen Shores (Peregrine South)	Aquilini	Low Rise	Feb-20	\$597	36	108	
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	86	98	
Tsawwassen Shores (Peregrine North)	Aquilini	Low Rise	Aug-18	\$613	74	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	Aug-19	\$450	11	63	
Cyrus Hill	Bassi Properties	Townhouse	Feb-19	\$445	24	40	
Boardwalk (Single Family Homes)	Aquilini	Single Family	Jun-19	\$495	3	34	
West Coast Estates (Single Family)	Executive Group	Single Family	June-20	\$493	2	20	
Chalet	Hari Homes Incorporated,Arzone Real Estate Invesment Ltd.	Townhouse	Jan-19	\$390	7	20	
Boardwalk (Townhomes)	Aquilini	Townhouse	Jun-19	\$500	5	19	

Current Active Phases



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	987	7	1,372
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	2	987	10	1,674
Grand Total	12	2,661		

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

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