



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of September 2020



Current Overview:

- Currently there are 12 actively selling projects which include 18 phases in the Delta submarket.
- Delta currently has a total of 1,560 units of total inventory, of which an estimated 983 units have been sold, 300 are available and 277 are yet to be released.
- In the Delta market place there was an estimated 153 new home sales recorded in Q3, 2020.
- This represents a quarter-over-quarter increase of 107% and a year-over-year increase of 14%.
- Three projects launched in the Delta submarket in Q3, 2020. Southlands (Estate Cottages), Southlands (Heirloom Townhomes) and South Grove bringing 118 units to market with just under 15% of inventory absorbed.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	6	71	202	32	311

Annual Sales

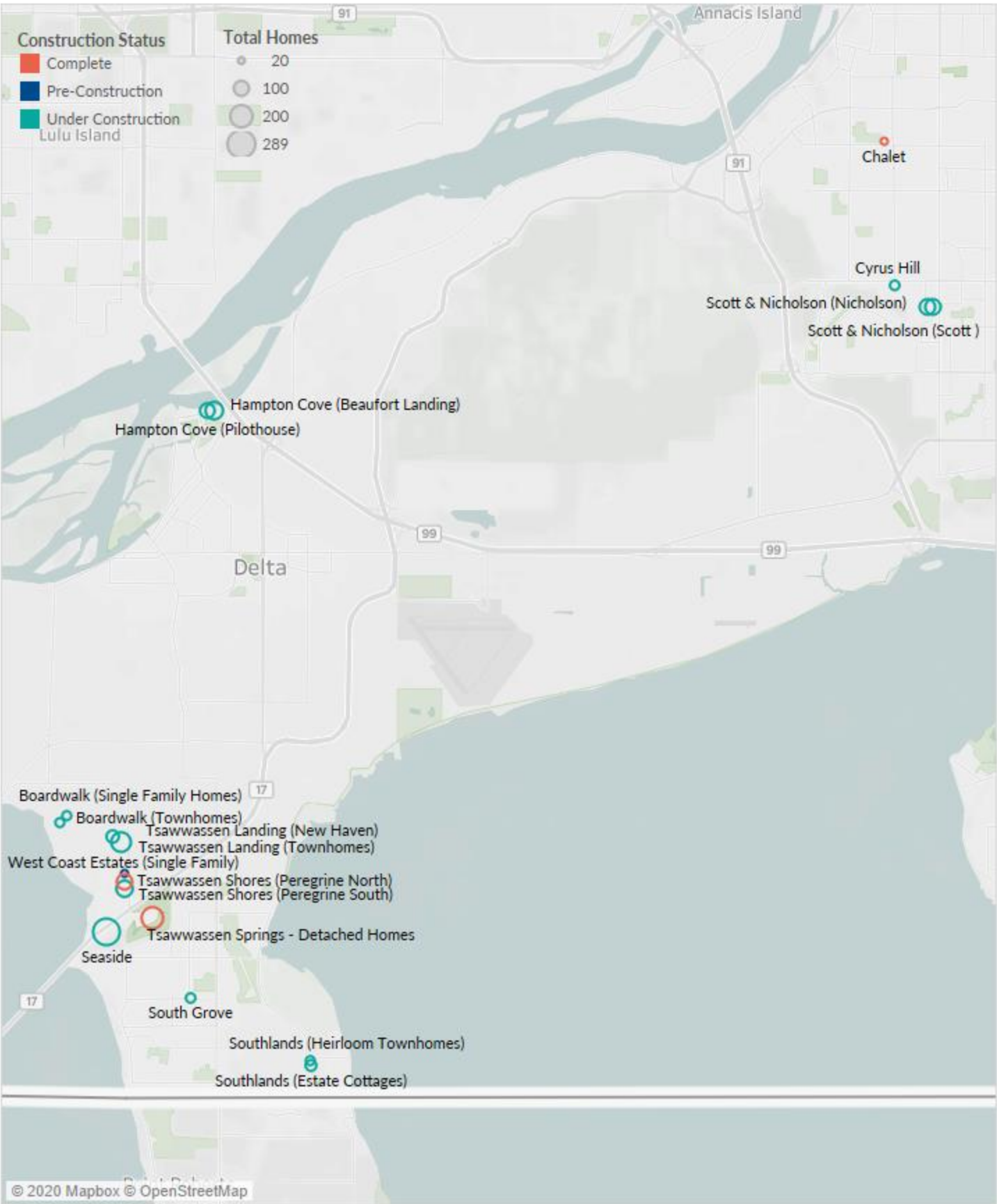
2011	2012	2013	2014	2015	2016	2017	2018	2019
253	152	223	203	241	737	372	200	434

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	179	9	0
Low Rise	3	287	169	118	0
Townhomes	8	731	432	124	175
Single Family	5	354	203	49	102
Grand Total	18	1,560	983	300	277

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	\$584	\$737	\$618	512	1,231
Townhomes	\$442	\$496	\$482	1,412	2,000
Single Family	\$461	\$587	\$515	1,935	2,862

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	193	289	
Tsawwassen Springs - Detached Homes	Shato Holdings, Talisman Homes	Single Family	Jun-11	\$510	180	189	
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	37	156	
Hampton Cove (Beaufort Landing)	Polygon Homes	Townhouse	Aug-18	\$500	122	124	
Tsawwassen Shores (Peregrine South)	Aquilini	Low Rise	Feb-20	\$597	57	108	
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	90	98	
Tsawwassen Shores (Peregrine North)	Aquilini	Low Rise	Aug-18	\$613	86	92	
Scott & Nicholson (Nicholson)	Realco Holdings Ltd	Mid Rise	Jun-19	\$602	89	90	
Hampton Cove (Pilothouse)	Polygon Homes	Low Rise	May-19	\$645	26	87	
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	\$450	12	63	
Southlands (Estate Cottages)	Century Group	Single Family	Sep-20	\$625	0	48	
Cyrus Hill	Bassi Properties	Townhouse	Feb-19	\$445	28	40	
South Grove	Maple Leaf Homes Ltd.	Townhouse	Aug-20	\$460	2	37	
Boardwalk (Single Family Homes)	Aquilini	Single Family	Jun-19	\$495	7	34	
Southlands (Heirloom Townhomes)	Century Group	Townhouse	Sep-20	\$537	15	33	

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	933	6	1,303
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	2	933	9	1,605
Grand Total	11	2,538		

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

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