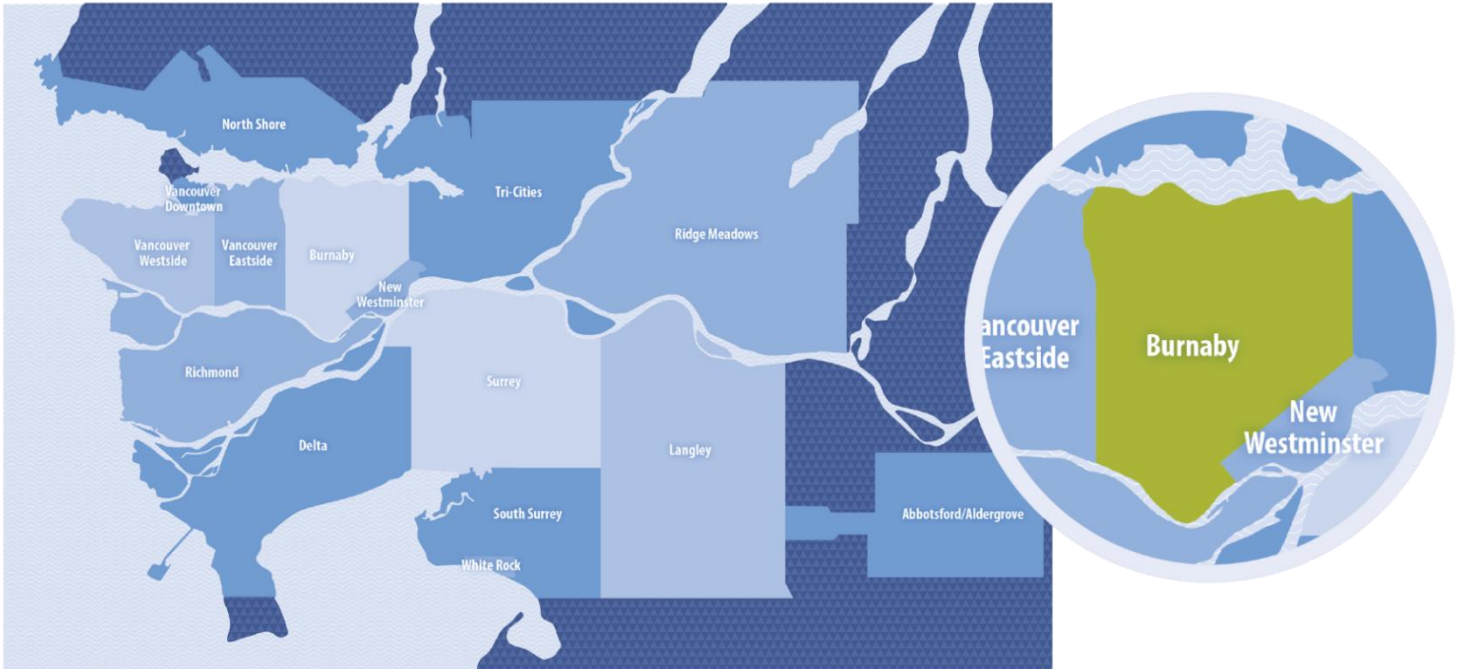




Vancouver Market Area Burnaby

New Homes Sub Market Report
Data as of December 2020



Current Overview:

- Currently there are 10 actively selling multifamily projects consisting of 16 phases in the Burnaby North submarket, six projects consisting of six phases in the Burnaby Metrotown market and three projects consisting of four phases in the Burnaby South submarket.
- Burnaby North accounts for a total of 4,585 units of total inventory, of which an estimated 3,663 have been sold, 835 are available for purchase and 87 are yet to be released.
- Burnaby Metrotown accounts for 1,266 units, of which 899 units have been sold, 198 are available and 169 are yet to be released.
- Burnaby South has a total of 397 units, of which 286 units have been sold and 111 are available for purchase.
- In the Burnaby market place there was an estimated 165 new home sales recorded in Q4, 2020.
- A quarter-over-quarter comparison reveals a decrease of 37% and a year-over-year increase of 45%
- One project launched in Q4, 2020 in Burnaby. Alaska, brought 124 units to market in South Burnaby, with 80 sales to date.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
552	56	13	139	0	760

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019
1,584	1,821	943	2,414	2,321	5,291	2,924	3,574	661

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	17	5,634	4,421	966	247
Mid Rise	3	270	200	70	0
Low Rise	3	184	91	93	0
Tow nhomes	3	160	136	15	9
Grand Total	26	6,248	4,848	1,144	256

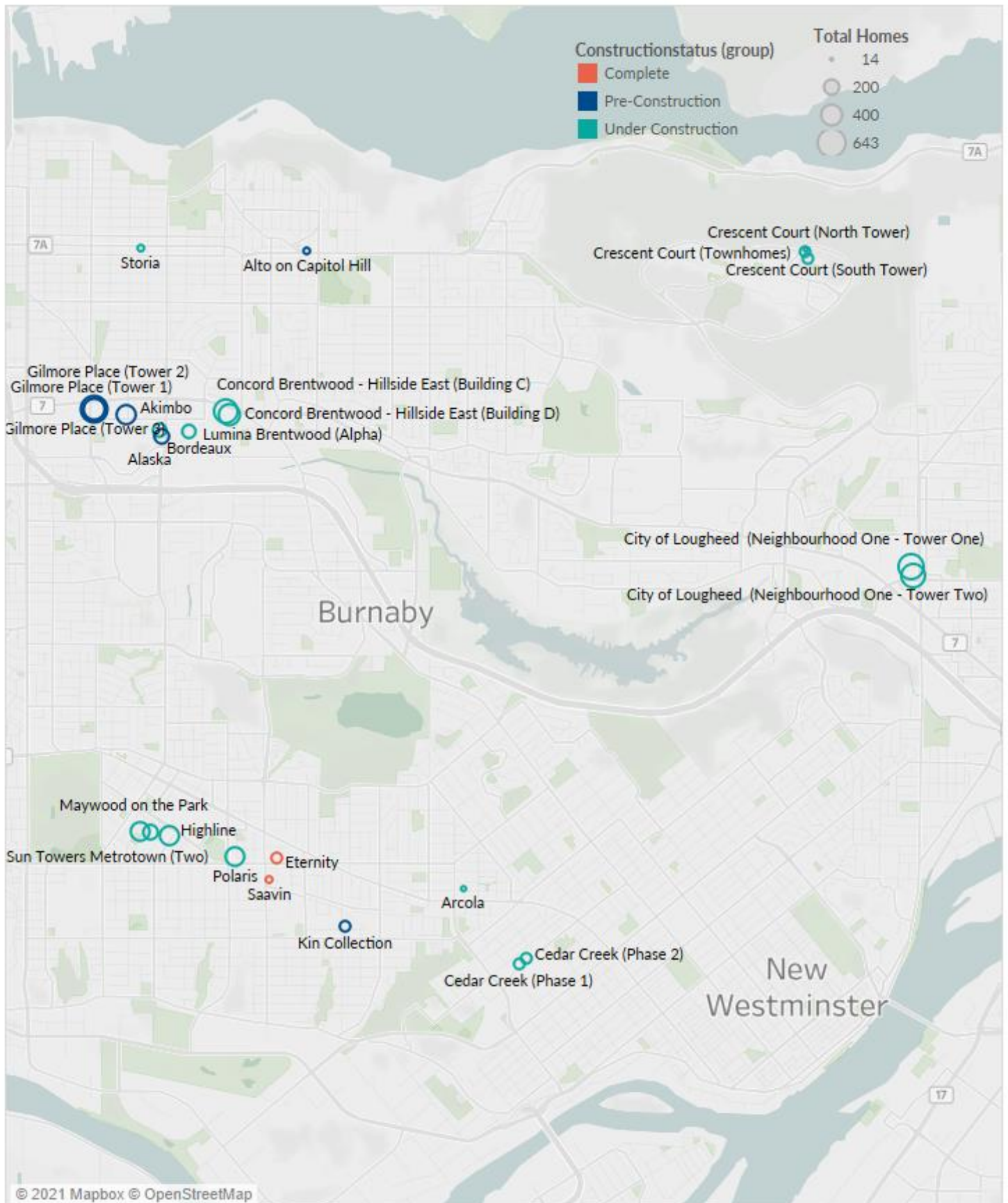
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$859	\$1,293	\$1,025	525	1,661
Mid Rise	\$787	\$882	\$810	672	1,159
Low Rise	\$785	\$920	\$846	537	968
Tow nhomes	\$588	\$718	\$647	1307	1,656

Active Phases – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Gilmore Place (Tower 2)	Onni	High Rise	Nov-18	\$1,050	454	643
The City of Loughheed (Neighbourhood One - Tower One)	Shape Properties Corp	High Rise	Dec-16	\$740	503	566
Gilmore Place (Tower 1)	Onni	High Rise	Sep-18	\$950	375	510
Concord Brentwood - Hillside East (Building C)	Concord Pacific	High Rise	Jan-18	\$1,175	495	500
The City of Loughheed (Neighbourhood One - Tower Two)	Shape Properties Corp	High Rise	Oct-18	\$990	284	474
Gilmore Place (Tower 3)	Onni	High Rise	Sep-18	\$1,000	375	410
Concord Brentwood - Hillside East (Building D)	Concord Pacific	High Rise	Mar-18	\$1,200	390	400
Akimbo	Imani Development	High Rise	Dec-18	\$1,206	320	350
Highline	Thind Holdings Ltd.	High Rise	Feb-20	\$1,065	169	327
Polaris	Grosvenor,Citimark,Transca Real Estate Development	High Rise	Feb-18	\$1,200	266	313
Maywood on the Park	Intracorp	High Rise	Dec-18	\$1,170	262	298
Sun Towers Metrotown (Two)	Belford Properties	High Rise	Jan-19	\$1,145	104	194
Alaska	Amacon	High Rise	Nov-20	\$955	80	164
Lumina Brentwood (Alpha)	Thind Holdings Ltd.	High Rise	Feb-18	\$1,100	144	160
Bordeaux	Solterra Development Corp	High Rise	Jun-18	\$1,100	108	140

Current Active Phases



Buyer Demographics

The following are active Burnaby buyer groups identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers selling new home product in the submarket:

- Investors - Presale condominium product (primarily concrete), all unit types. Typically are represented by local realtors. Altus estimates that this buyer group has consumed as high as 75% of all new multi-family product introduced in Burnaby over the last year and a half. This group typically buys for long term appreciation or potential family use
- Local downsizing end users - larger single level concrete condominium product with larger balconies, views in a walkable neighborhood
- Move up buyer groups - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types
- Supported first time buyers from Burnaby and Vancouver - Demand has been focused on small condominium product (woodframe and concrete), least expensive unit types

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	20	8,635	31	15,307
Mid Rise	3	212	5	434
Low Rise	0	0	5	210
Tow nhomes	3	71	6	260
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	26	8,918	47	16,211
Grand Total	73	25,129		

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

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.