



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of December 2020



Current Overview:

- Currently there are 12 actively selling projects which include 15 phases in the Delta submarket.
- Delta currently has a total of 1,455 units of total inventory, of which an estimated 952 units have been sold, 235 are available and 268 are yet to be released.
- In the Delta market place there was an estimated 113 new home sales recorded in Q4, 2020.
- This represents a quarter-over-quarter decrease of 26% and a year-over-year increase of 33%.
- Zero projects launched over Q4, 2020 in Delta.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	7	71	294	52	424

Annual Sales

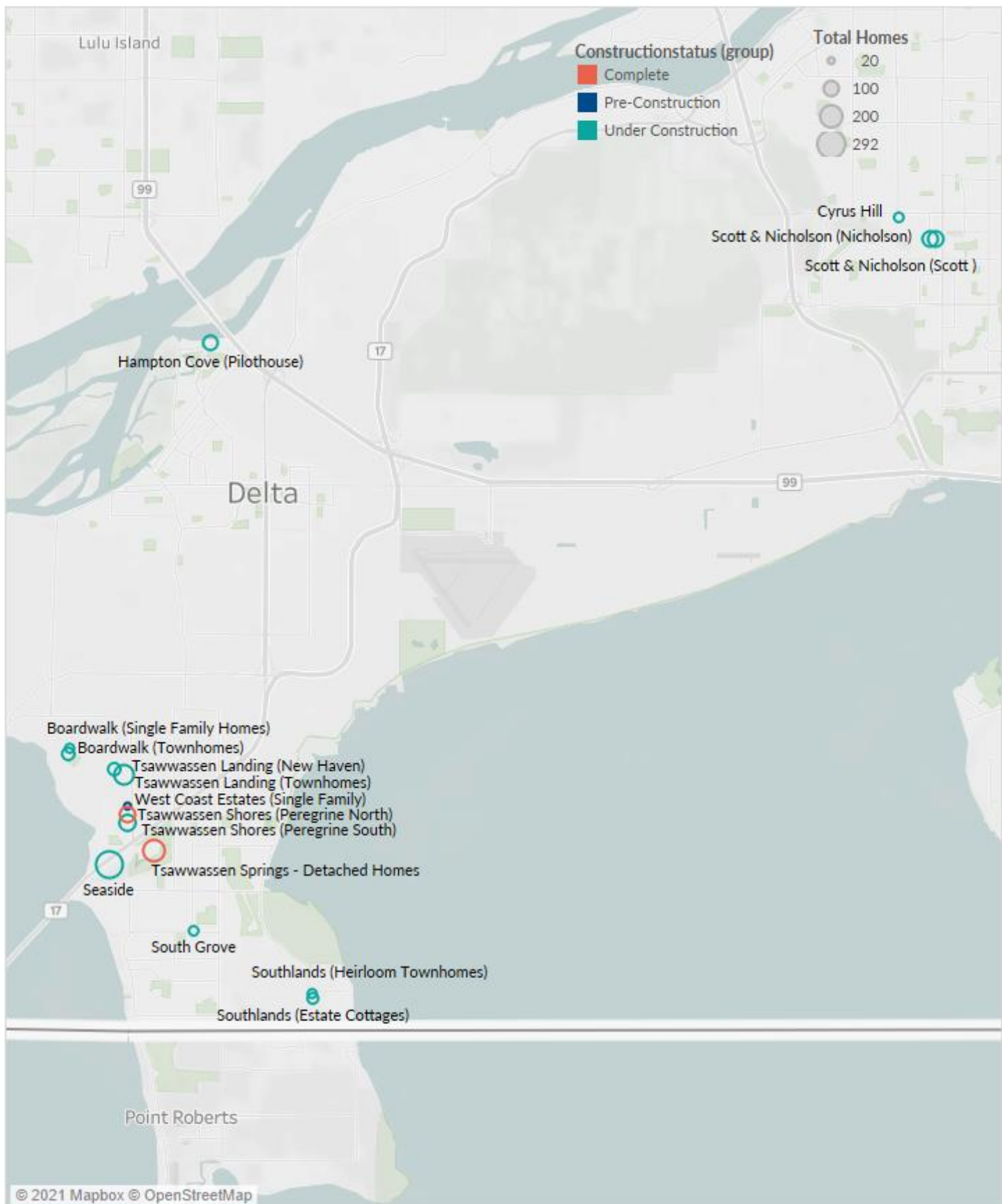
2011	2012	2013	2014	2015	2016	2017	2018	2019
253	152	223	203	241	737	372	200	434

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	180	8	0
Low Rise	3	287	169	118	0
Tow nhomes	6	626	380	72	174
Single Family	5	354	223	37	94
Grand Total	16	1,455	952	235	268

Current Pricing & Size					
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$498	\$777	\$598	567	1,227
Low Rise	\$556	\$756	\$618	512	1,231
Tow nhomes	\$429	\$530	\$494	1,355	1,976
Single Family	\$466	\$682	\$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	Tow nhouse	Jun-18	\$450	243	292
Tsawwassen Springs - Detached Homes	Shato Holdings,Talisman Homes	Single Family	Jun-11	\$510	183	189
Tsawwassen Landing (Townhomes)	Onni	Tow nhouse	Oct-18	\$570	42	156
Tsawwassen Shores (Peregrine South)	Aquilini	Low Rise	Feb-20	\$597	57	108
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	91	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 (Plothouse)	Polygon Homes	Low Rise	May-19	\$645	26	87
Boardwalk (Townhomes)	Aquilini	Tow nhouse	1-Jun	\$500	34	68
Tsawwassen Landing (New Haven)	Onni	Single Family	1-Aug	\$450	20	63
Southlands (Estate Cottages)	Century Group	Single Family	1-Sep	\$625	3	48
Cyrus Hill	Bassi Properties	Tow nhouse	1-Feb	\$445	35	40
South Grove	Maple Leaf Homes Ltd.	Tow nhouse	1-Aug	\$460	3	37
Boardwalk (Single Family Homes)	Aquilini	Single Family	1-Jun	\$495	11	34
Southlands (Heirloom Townhomes)	Century Group	Tow nhouse	1-Sep	\$537	23	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	1	142
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	10	1,747
Grand Total	12	2,680		

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

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