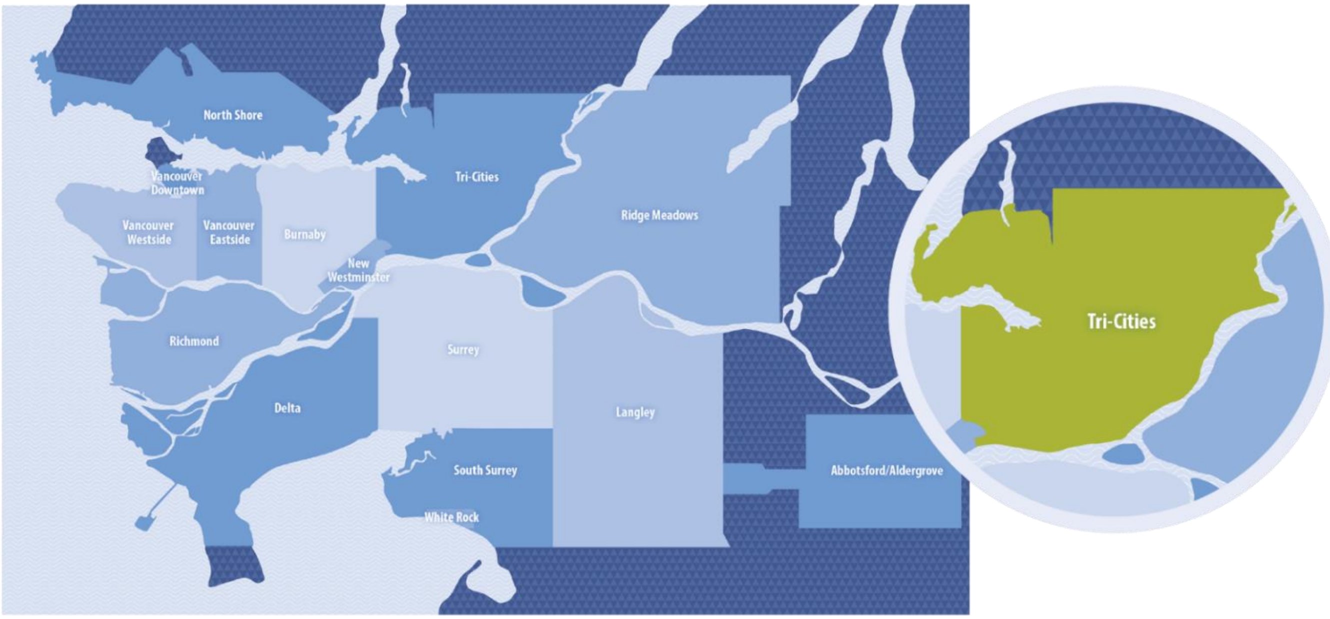
Vancouver Market Area
Tri-Cities

Altus Group

New Homes Sub Market Report
Data as of December 2020

Tri-Cities

Submarket Report – December 2020



Current Overview:

- There are currently 15 actively selling multifamily projects consisting of 19 phases in the Coquitlam submarket, five projects consisting of six phases in Westwood, seven currently selling projects consisting of eight phases in Port Coquitlam and six now selling projects consisting of eight phases in Port Moody.
- Coquitlam had a total of 2,583 units of total inventory, of which an estimated 1,711 have been sold, 678 are available and 194 units are yet to be released.
- Port Moody accounted for a total of 1,013 units, of which 779 units have been sold and 234 are available
- Port Coquitlam currently has a total of 409 units, of which 265 units have been sold, 141 are available and three units yet to be released.
- Westwood has a total of 598 units, of which 363 have been sold, 82 units are available, and 153 units are yet to be released.
- In the Tri-Cities market place a reported 801 new homes sales were recorded in Q4, 2020.
- A quarter-over-quarter comparison reveals an increase of 46% and a year-over-year comparison reveals an increase of 326%.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
881	585	77	480	76	2,099

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019
1,346	1,502	1,508	1,645	1,333	2,591	1,388	1,443	821

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	10	2,176	1,641	521	14
Mid Rise	15	1,481	976	418	87
Low Rise	4	201	150	48	3
Townhomes	10	705	317	145	243
Single Family	2	40	34	3	3
Grand Total	41	4,603	3,118	1,135	350

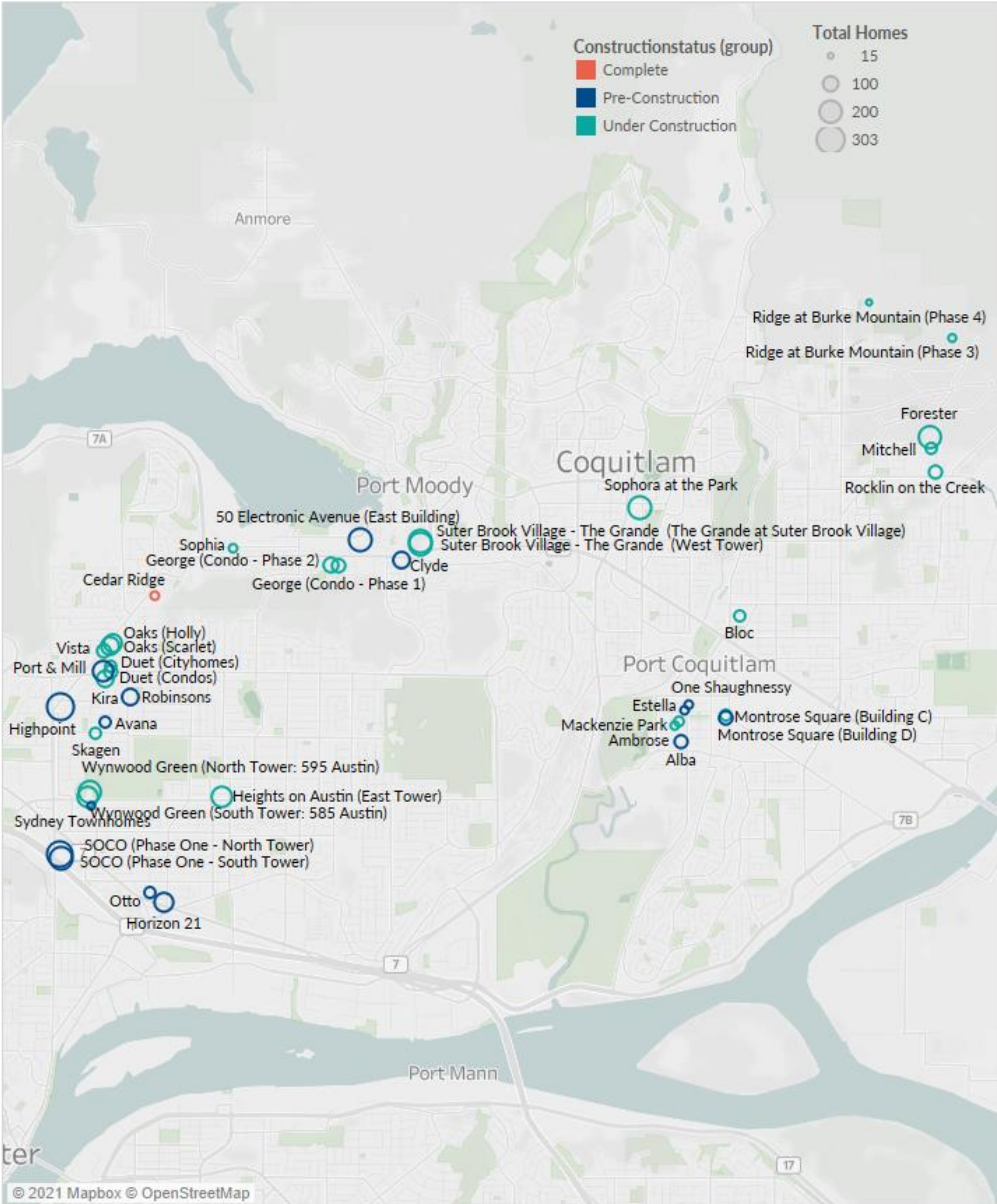
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$804	$1,190	$886	539	1,574
Mid Rise	$669	$931	$726	502	1,160
Low Rise	$575	$778	$616	438	1,179
Townhomes	$603	$713	$632	1,262	1,733
Single Family	$379	$466	$404	3,708	4,521

Active Phases – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. $/SF	Homes Sold	Total Homes
Highpoint	Ledingham McAllister	High Rise	Nov-20	$880	152	303
SOCO (Phase One - North Tower)	Anthem Properties	High Rise	Oct-20	$923	180	273
SOCO (Phase One - South Tower)	Anthem Properties	High Rise	Jan-20	$885	197	233
Sophora at the Park	Polygon Homes	High Rise	Nov-18	$822	166	222
50 Electronic Avenue (East Building)	Panatch Group	Mid Rise	Mar-20	$765	170	220
Suter Brook Village - The Grande (The Grande at Suter Brook Village)	Onni	High Rise	Jul-17	$888	207	220
Suter Brook Village - The Grande (West Tower)	Onni	High Rise	Oct-18	$900	142	219
Forester	Townline Group of Companies	Townhouse	Jun-20	$524	73	211
Wynwood Green (North Tower: 595 Austin)	Anthem Properties	High Rise	Feb-18	$950	193	205
Heights on Austin (East Tower)	The Beedie Group	High Rise	Apr-19	$875	142	177
Port & Mill	StreetSide Developments	Mid Rise	Jul-20	$765	66	176
Wynwood Green (South Tower: 585 Austin)	Anthem Properties	High Rise	Feb-18	$900	172	174
Horizon 21	Centred Developments	High Rise	Feb-20	$839	90	150
Oaks (Scarlet)	Strand Development	Mid Rise	Apr-19	$780	115	135
Oaks (Holly)	Strand Development	Mid Rise	Jul-20	$786	50	131

Current Active Phases



Buyer Demographics

The following list outlines recent buyer groups in the Tri-Cities 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:

- Price sensitive move up buyer groups, typically young families or couples from Tri-Cities, Burnaby and Vancouver East areas. Buyers from other more central municipalities looked to Tri-Cities area as a low cost alternative option with increased connectivity through the new Evergreen Line
- Supported and unsupported first time buyers from the local Tri-Cities area are typically looking for small, woodframe condominium product, in particular the least expensive unit plans
- Investor buyers - this demographic has also been active in the low rise market in the Tri-Cities area. These buyers are typically represented by realtors and are specifically targeted through developer relationships
- New migrants to the province - Both inter-provincial and some international arrivals are looking to the Tri-Cities area as one the most cost effective ways to buy into the Lower Mainland real estate marketplace

Future Supply

	Coming Soon		Development Application	
Property Type	**Number of Projects**	**Total Homes**	**Number of Projects**	**Total Homes**
High Rise	11	6,938	22	20,976
Mid Rise	4	525	31	4,542
Low Rise	0	0	6	273
Townhomes	6	410	22	1,414
Duplex	0	0	0	0
Single Family	1	91	1	42
Total	22	7,964	82	27,247
Grand Total	104	35,211		

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

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