



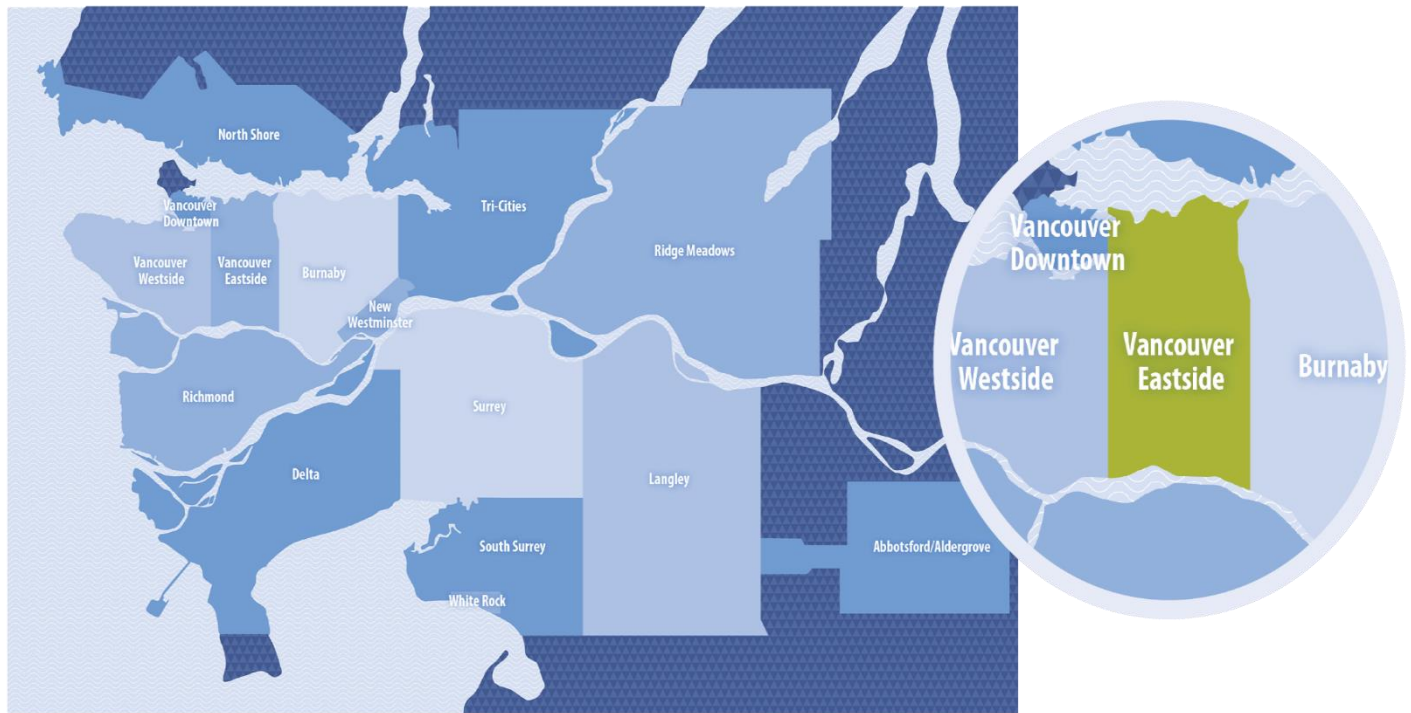
Vancouver Market Area Vancouver Eastside

New Homes Sub Market Report
Data as of December 2020



Vancouver Eastside

Submarket Report – December 2020



Current Overview:

- There are currently 18 actively selling multifamily projects consisting of 19 phases in the Vancouver Eastside market.
- These developments account for a total of 2,370 units of total inventory, of which an estimated 1,834 have been sold, 457 are available for purchase and 79 homes are yet to be released.
- In the Vancouver Eastside market place there was 142 new home sales recorded in Q4, 2020.
- Quarter-over-quarter comparisons reveal an increase of 610% and a year-over-year comparison reveals an increase of 46%.
- Three projects launched in the Vancouver Eastside market in Q4, 2020. Format, Habitat, and Popolo brought 271 units to market and sold 40% of inventory.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
248	34	102	6	0	390

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019
510	499	888	1409	1484	1131	1,329	516	248

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	8	1,937	1,569	308	60
Mid Rise	3	171	110	51	10
Low Rise	6	226	144	73	9
Townhomes	2	36	11	25	0
Grand Total	19	2,370	1,834	457	79

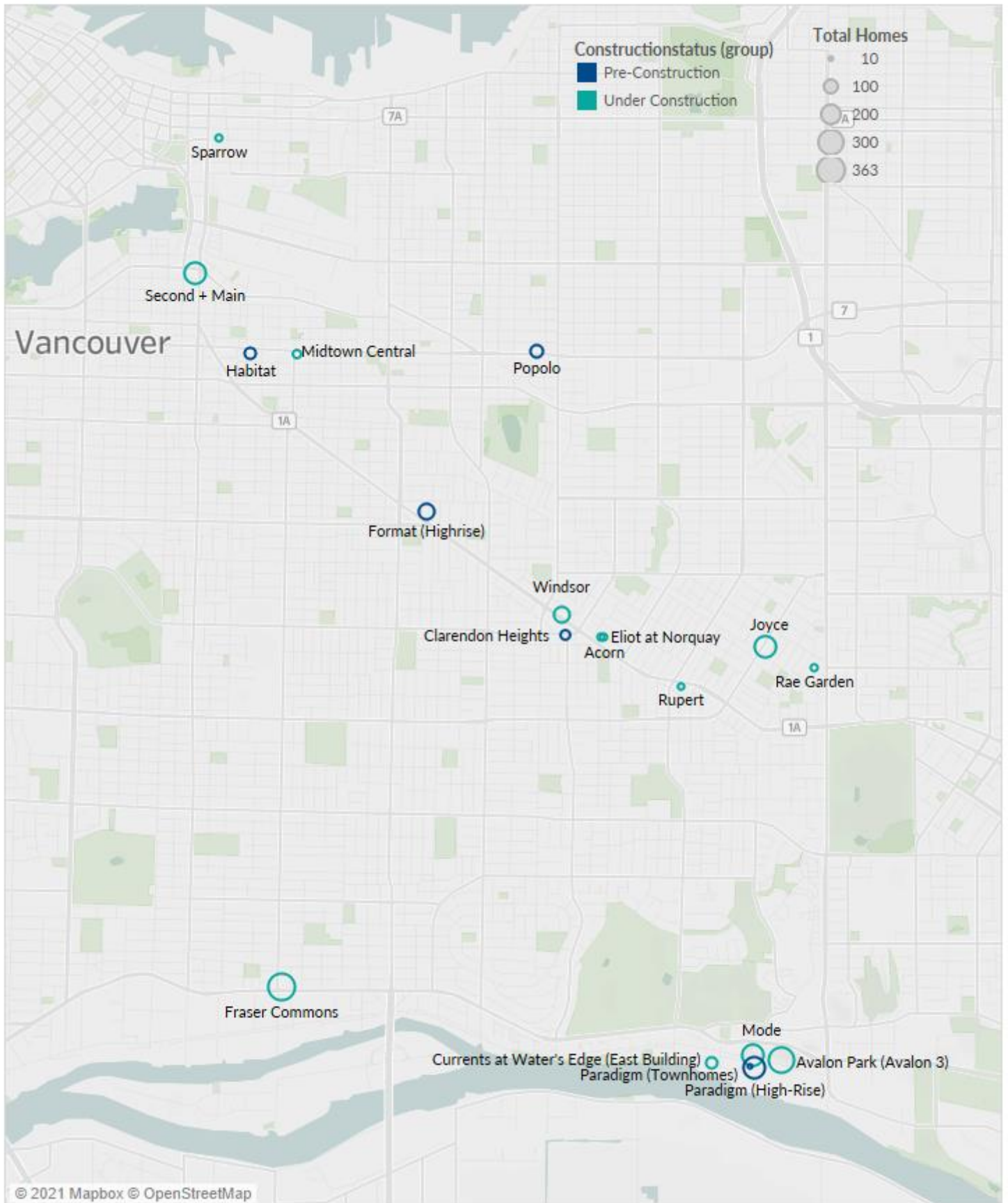
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$923	\$1,412	\$1,060	515	1,450
Mid Rise	\$981	\$1,394	\$1,102	497	1,413
Low Rise	\$880	\$1,198	\$996	518	1,136
Townhomes	\$768	\$946	\$850	1,126	1,462

Active Phases – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Fraser Commons	Serracan Properties	High Rise	Mar-18	\$1,107	303	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	\$965	319	326
Paradigm (High-Rise)	Wesgroup	High Rise	Jan-20	\$895	164	258
Joyce	Westbank Projects Corp	High Rise	Jun-17	\$1,200	246	256
Mode	Wesgroup	High Rise	Dec-18	\$900	185	255
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	\$1,375	198	233
Windsor	Imani Development	High Rise	Nov-17	\$990	117	126
Format (Highrise)	Cressey	High Rise	Oct-20	\$1,045	37	120
Popolo	Epix Developments Ltd.	Mid Rise	Nov-20	\$1,100	30	81
Habitat	Porte Development Corp.,Hudson,fabric	Low Rise	Oct-20	\$1,310	42	70
Currents at Water's Edge (East Building)	Polygon Homes	Mid Rise	Sep-17	\$955	60	65
Clarendon Heights	Fully Homes	Low Rise	Feb-20	\$870	23	47
Midtown Central	Port Capital Group	Low Rise	Sep-17	\$981	31	35
Acorn	Citrine Homes	Low Rise	May-18	\$950	19	30
Rae Garden	Rosanni Properties	Townhouse	May-18	\$900	5	26

Current Active Phases



Buyer Demographics

The following list outlines recent buyer groups in the Vancouver Eastside 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:

- Downsizing and first time end users - Price oriented concrete and woodframe product located in less central locations (Hastings Street, Kingsway and Fraser Street)
- Professional, young (25 to 35) local couples and singles (all ethnicities) - Branded woodframe (especially when located close to Main Street) and Mount Pleasant concrete condominium product
- Local, Westside or Downtown move up buyers (often with a young child) - Townhome product close to Main Street or Commercial Drive larger concrete condominium product in Mount Pleasant
- Local investors - Purchasing smaller, price point oriented condominium product closer to Main Street

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	1,447	7	1,331
Mid Rise	4	301	12	800
Low Rise	1	40	6	234
Townhomes	4	156	1	51
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	10	1,944	26	2,416
Grand Total	36	4,360		

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

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