



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of March 2021



Current Overview:

- Currently there are nine actively selling projects which include 12 phases in the Delta submarket.
- Delta currently has a total of 1,170 units of total inventory, of which an estimated 931 units have been sold, 110 are available and 129 are yet to be released.
- In the Delta market place there was an estimated 269 new home sales recorded in Q1, 2021.
- This represents a quarter-over-quarter increase of 138% and a year-over-year increase of 220%.
- One project launched in the Delta submarket in Q1, 2021. Boardwalk (Duplexes) brought 14 units to market with 71% of inventory being sold to date

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Duplex	Single Family	Total
0	4	96	84	10	75	269

Annual Sales

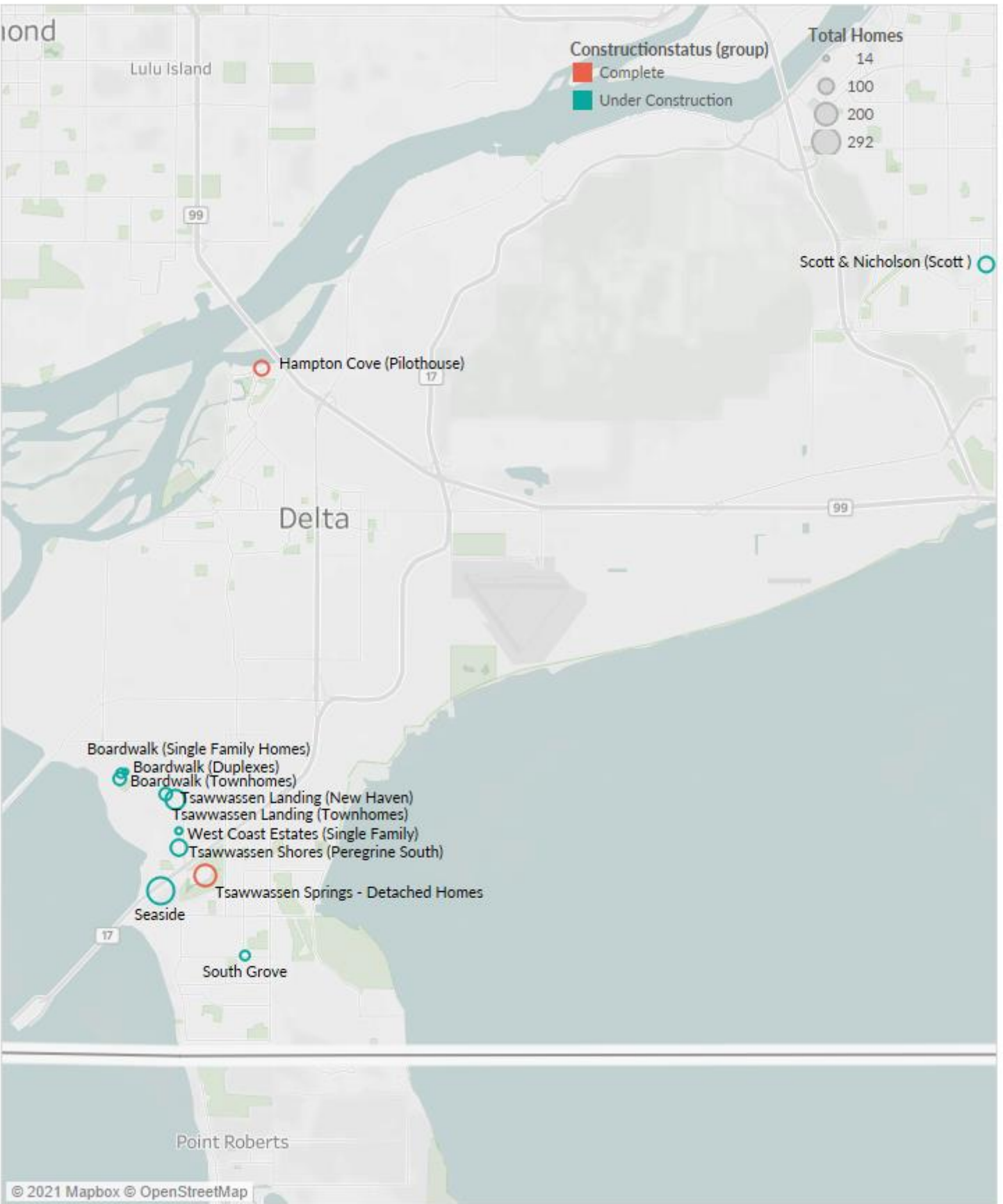
2012	2013	2014	2015	2016	2017	2018	2019	2020
152	223	203	241	737	372	200	434	424

Current Supply					
Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	0	0	0	0	0
Mid Rise	1	98	94	4	0
Low Rise	2	195	173	22	0
Townhomes	4	557	373	67	117
Duplex	1	14	10	4	0
Single Family	4	306	281	13	12
Grand Total	12	1,170	931	110	129

Current Pricing & Size					
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$547	\$820	\$593	534	1,043
Low Rise	\$603	\$775	\$621	491	1305
Townhomes	\$456	\$562	\$495	1,303	1,845
Duplex	\$425	\$679	\$487	1,854	2,943
Single Family	\$552	\$559	\$555	1,450	1,450

Active Phases – Top 12 by Total Homes						
Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Seaside	Mosaic	Townhouse	Jun-18	\$450	255	292
Tsawwassen Springs - Detached Homes	Shato Holdings,Talisman Homes	Single Family	Jun-11	\$510	188	189
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	49	156
Tsawwassen Shores (Peregrine South)	Aquilini	Low Rise	Feb-20	\$597	93	108
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	94	98
Hampton Cove (Pilothouse)	Polygon Homes	Low Rise	May-19	\$645	80	87
Boardwalk (Townhomes)	Aquilini	Townhouse	Jun-19	\$500	54	72
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	\$450	49	63
South Grove	Maple Leaf Homes Ltd.	Townhouse	Aug-20	\$460	15	37
Boardwalk (Single Family Homes)	Aquilini	Single Family	Jun-19	\$495	25	34
West Coast Estates (Single Family)	Executive Group	Single Family	Jun-20	\$493	19	20
Boardwalk (Duplexes)	Aquilini	Duplex	Feb-21	\$555	10	14

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	2	100	2	82
Townhomes	3	968	6	1,181
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	5	1,068	10	1,625
Grand Total	15	2,693		

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

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