Greater Vancouver Area Residential Land

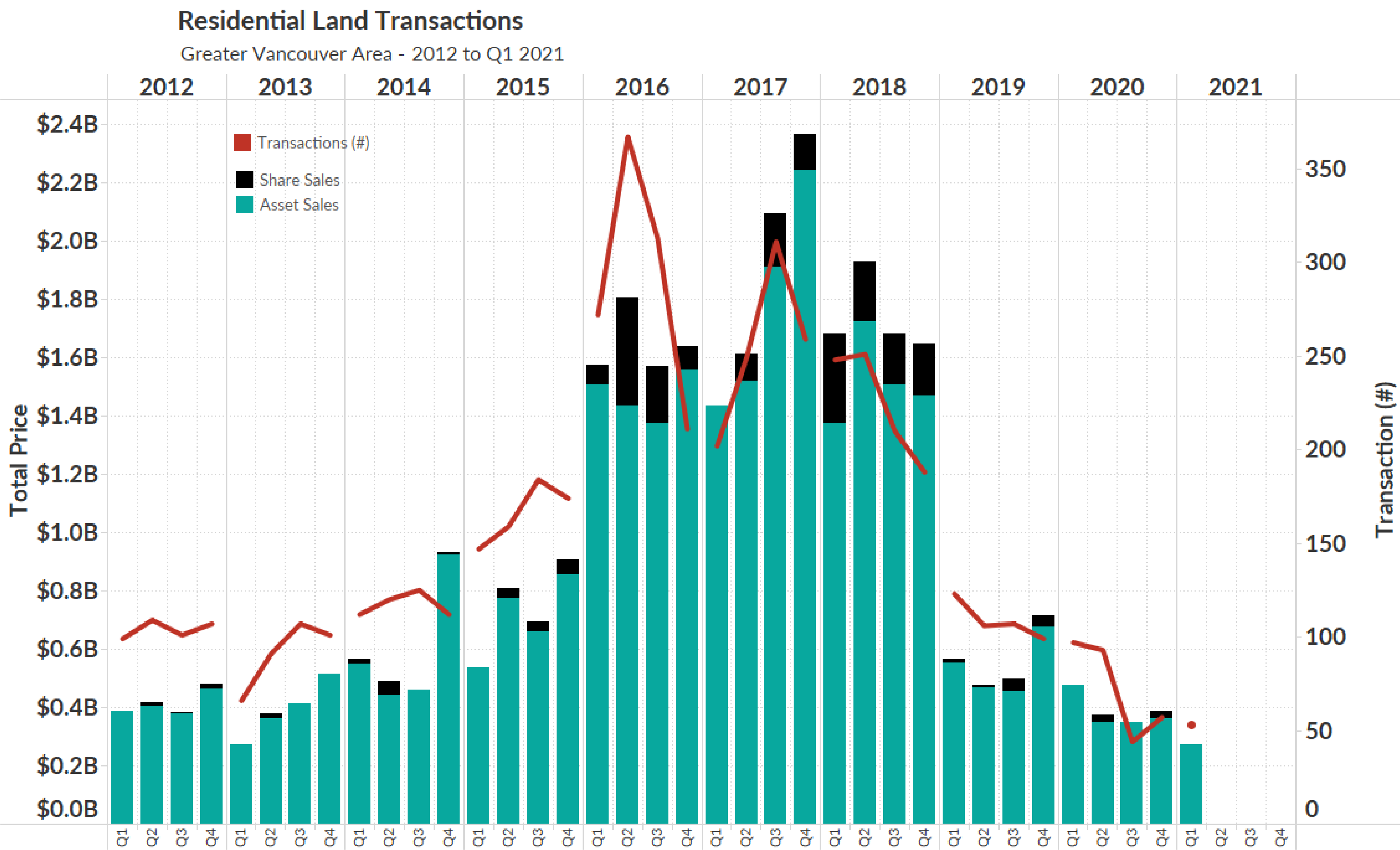
Commercial Q1 2021 Statistics

Data as of March 31, 2021

Altus Group

Residential Land Transactions

Q1 2021 saw 53 residential land transactions worth $271M, down -30% from Q4 2020 and down -43% from the same quarter last year.



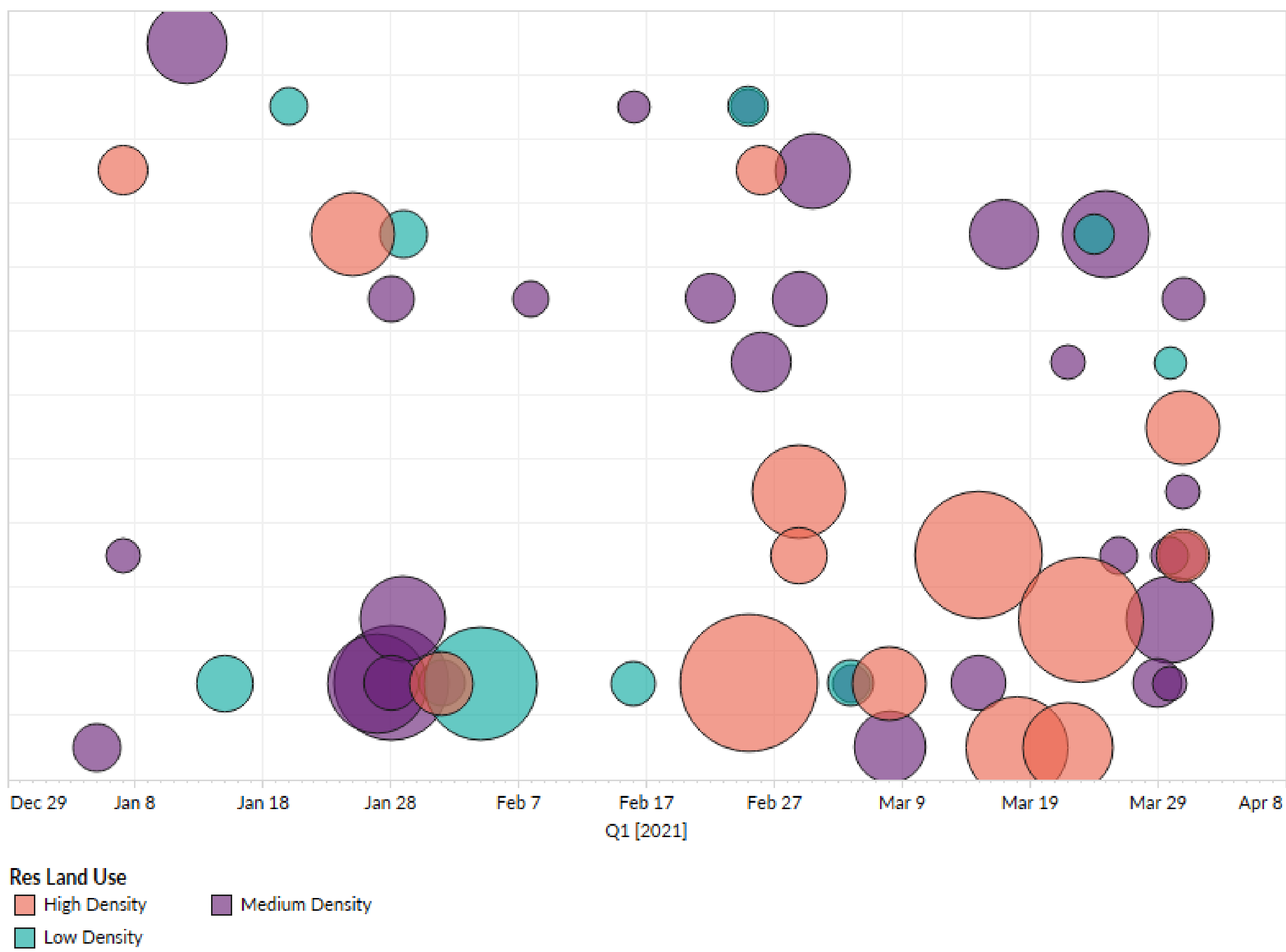
Q1 2021 Residential Land Transaction Timeline

Surrey is the most active market with 15 residential land transactions, followed by Port Coquitlam with 7 residential land transactions.

Transaction Timeline by Municipality, Total Price & Land Use

Greater Vancouver Area - Q1 2021

	Total Price	Land Area	Deals
Burnaby	$7,000,000	0	1
Chilliwack	$5,673,450	26	4
Coquitlam	$11,700,000	1	3
Langley	$25,113,796	7	5
Maple Ridge	$11,705,748	4	5
Mission	$6,370,000	7	3
New Westminster	$6,000,000	0	1
North Vancouver	$10,890,000	0	2
Port Coquitlam	$31,230,000	4	7
Richmond	$33,550,000	4	3
Surrey	$92,918,442	22	15
Vancouver	$28,547,776	1	4



Transactions by Land Use

$271M in Q1 2021 comprised of $231M Low Density deals, $122M High Density deals, $118M Medium Density deals, $0M Long Term deals and $0M in deals classified as Other land uses.

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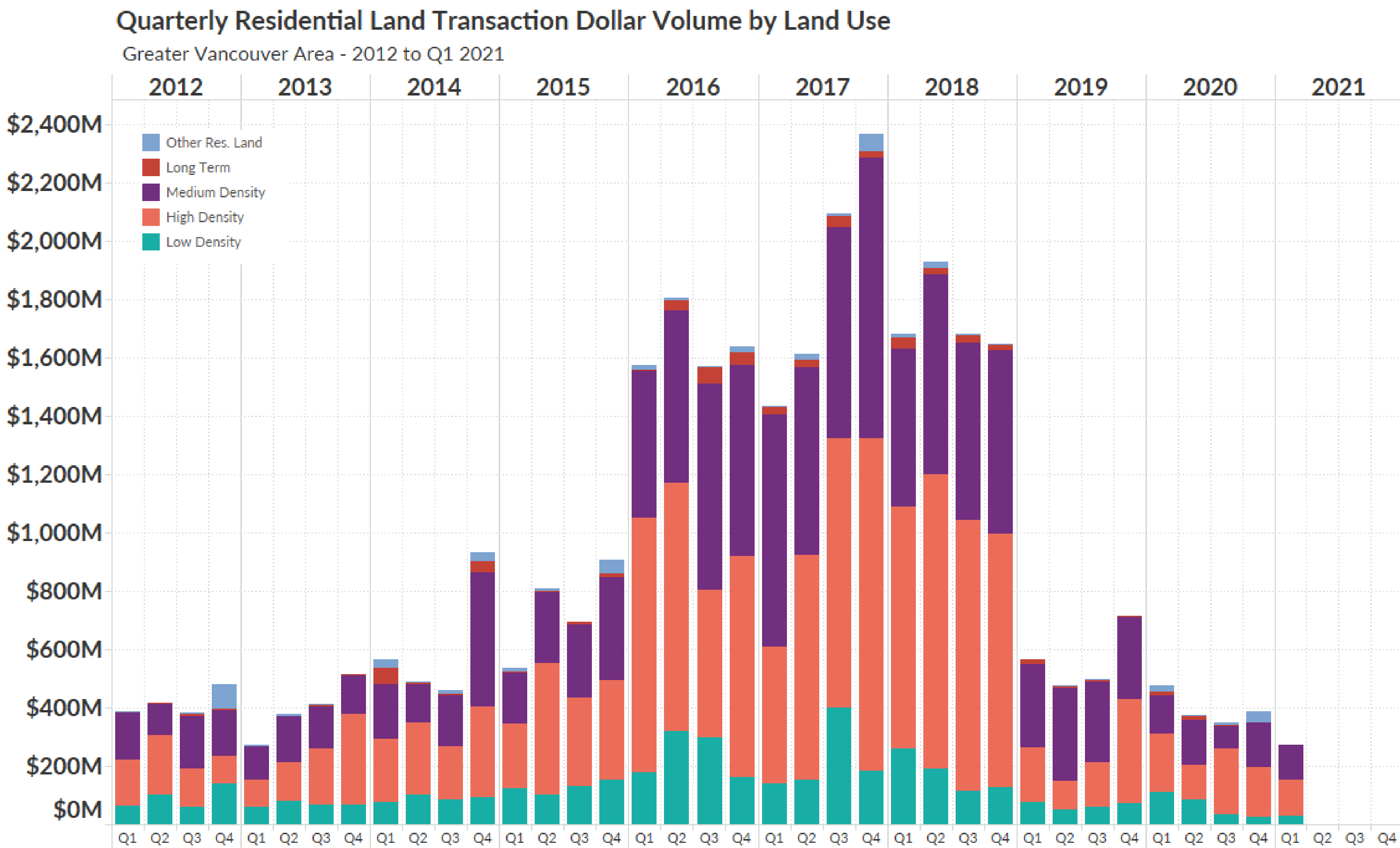
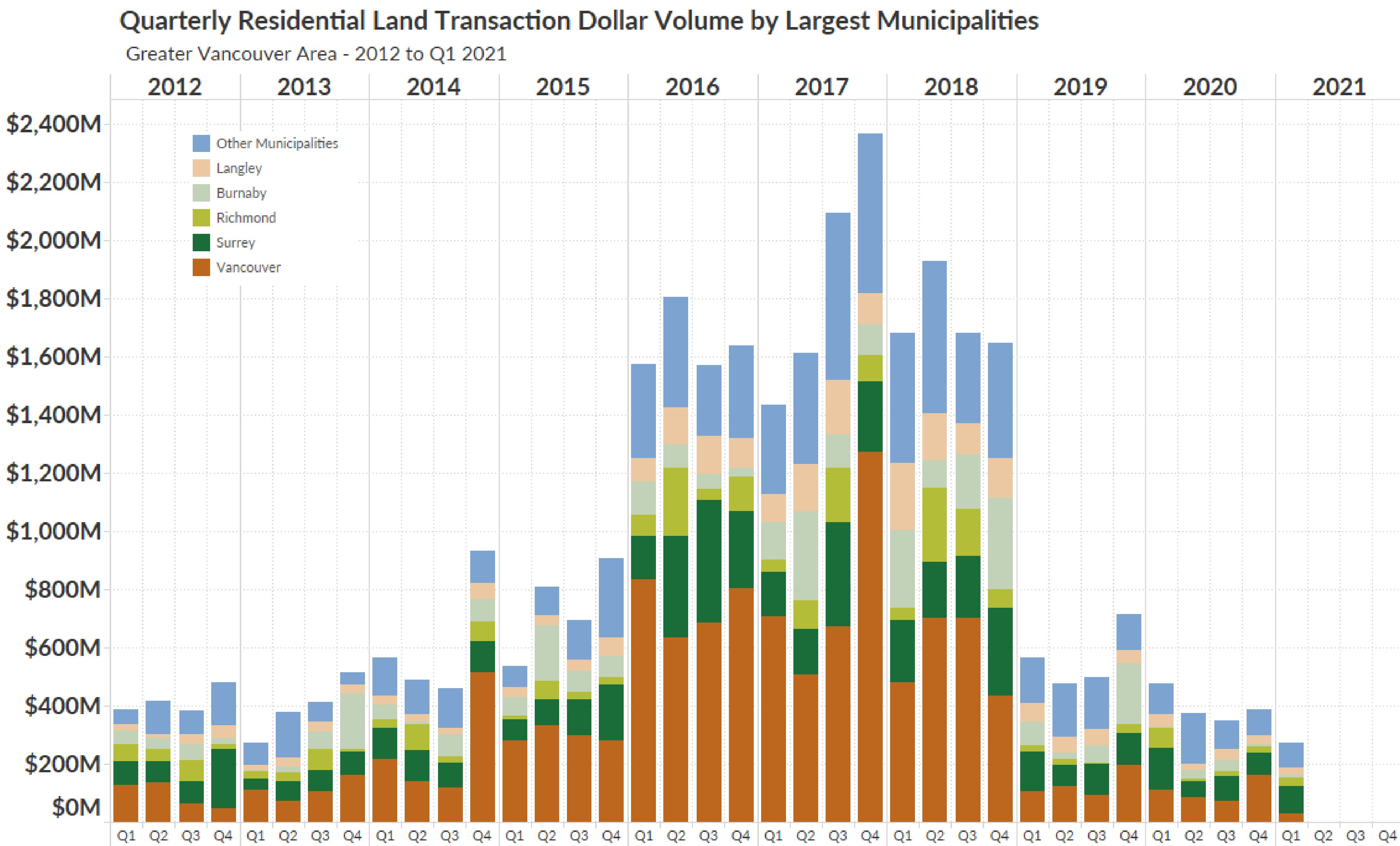


Transactions by Municipality

$271M in Q1 2021 residential land deals broken down by Municipality as $29M in Vancouver, $93M in Surrey, $34M in Richmond, $7M in Burnaby, $25M in Langley and $84M in all other Municipalities.



Price & Area Trends – High Density

Average High Density price per square foot buildable as a rolling twelve month average in Q1 2021 is $158/sf bld. That's up about +1% from the previous quarter.

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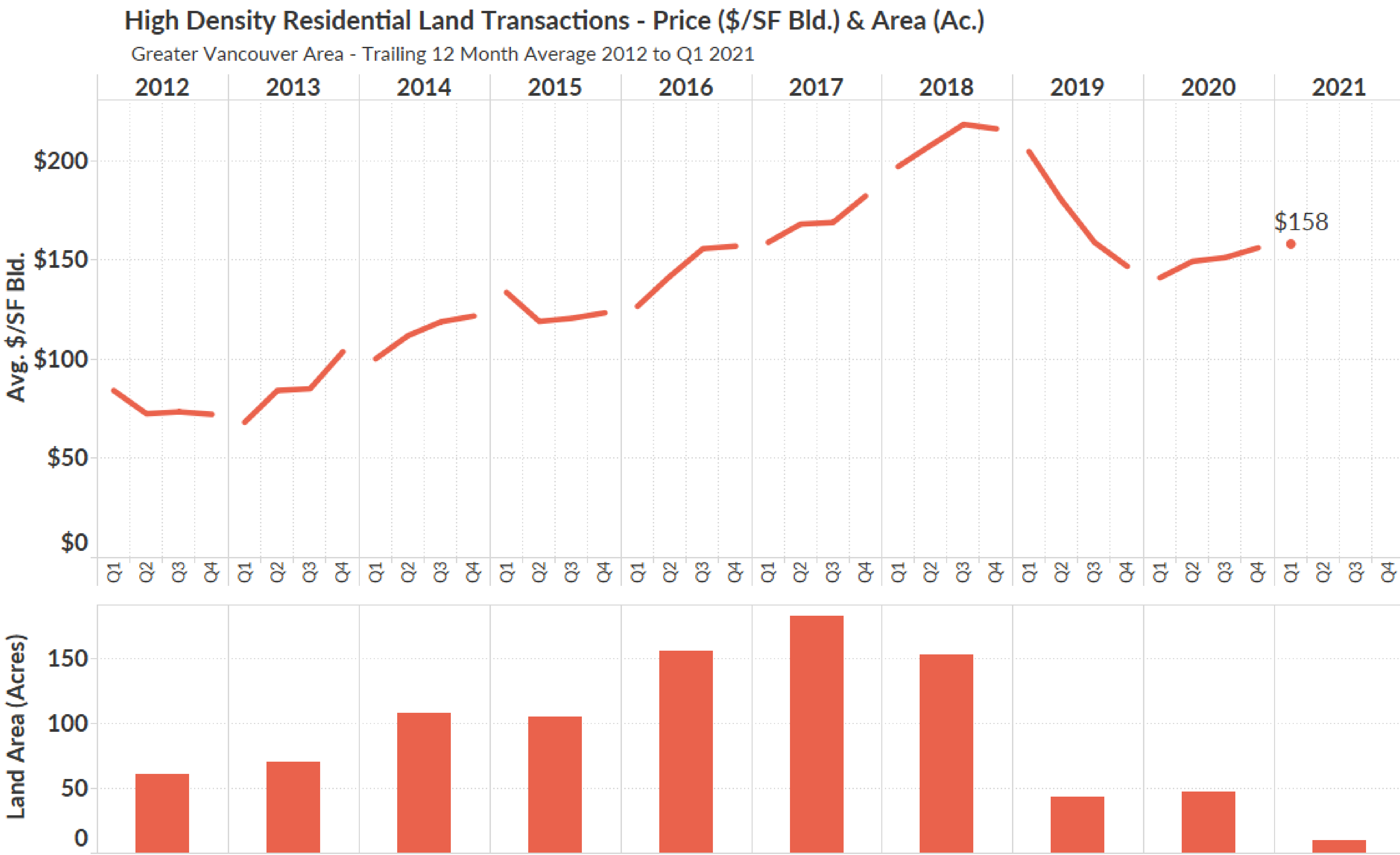
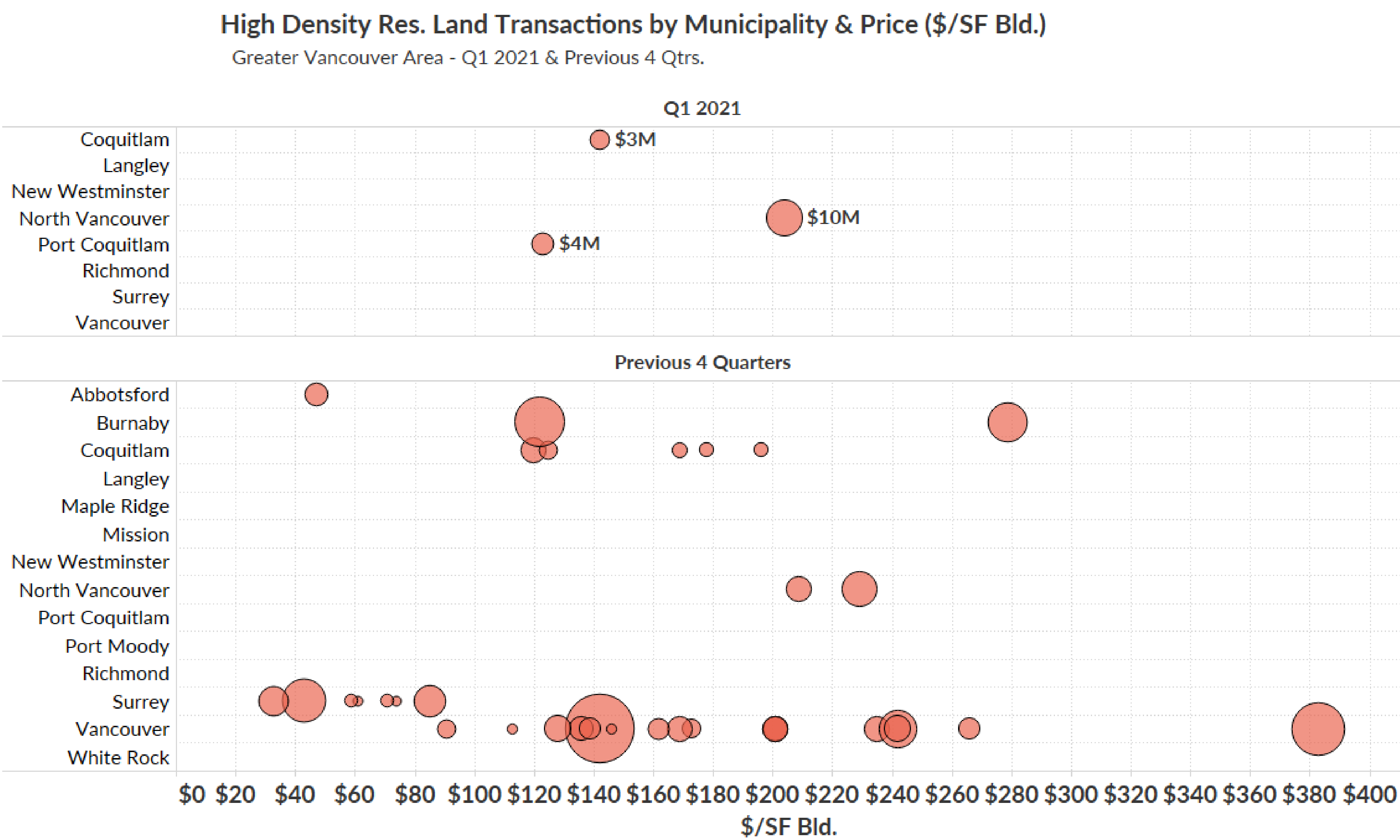


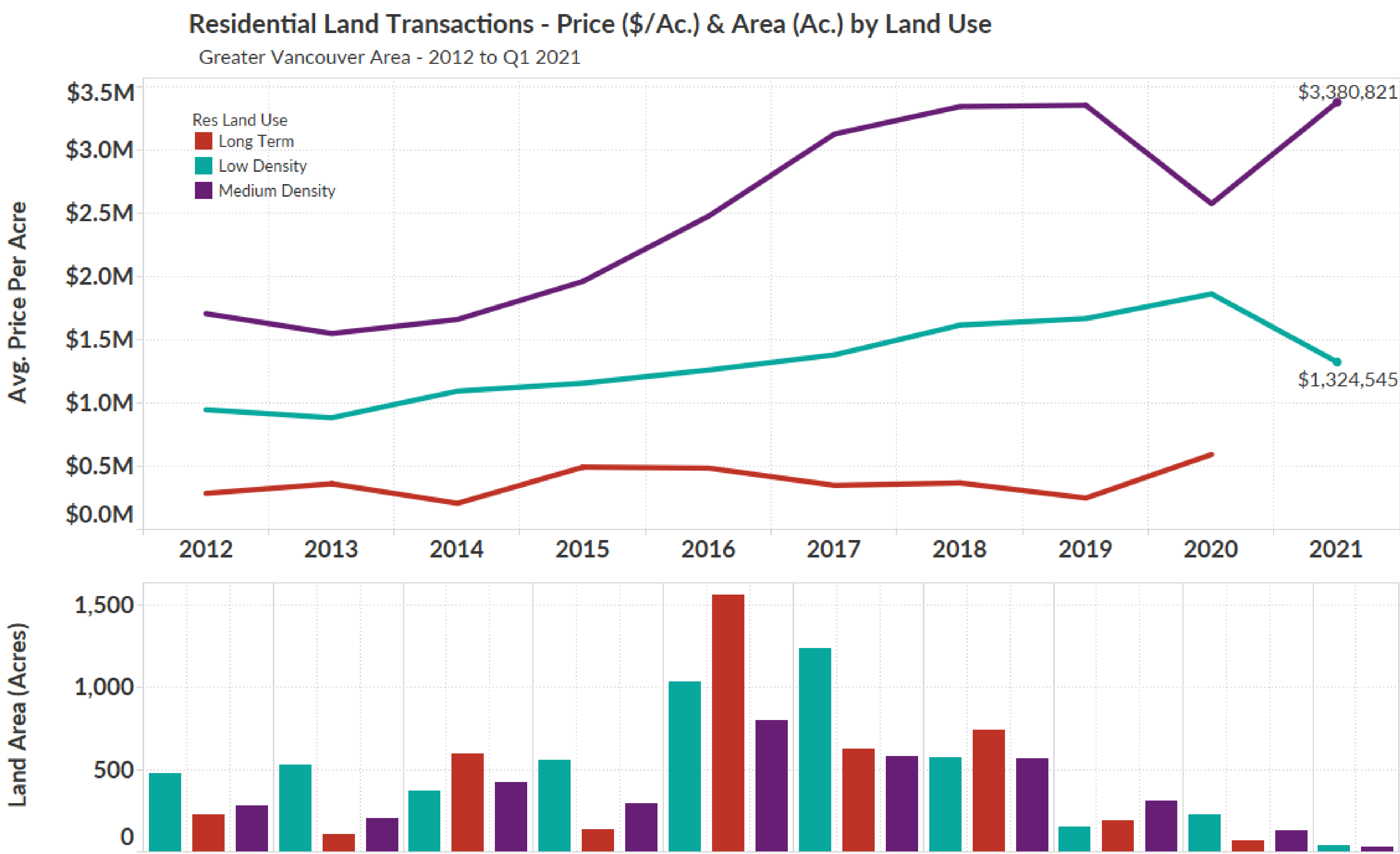
Municipal Comparison – High Density $/SF Bld.

Q1 2021 residential land transactions appear to be similar in price per square foot buildable to the previous four quarters.



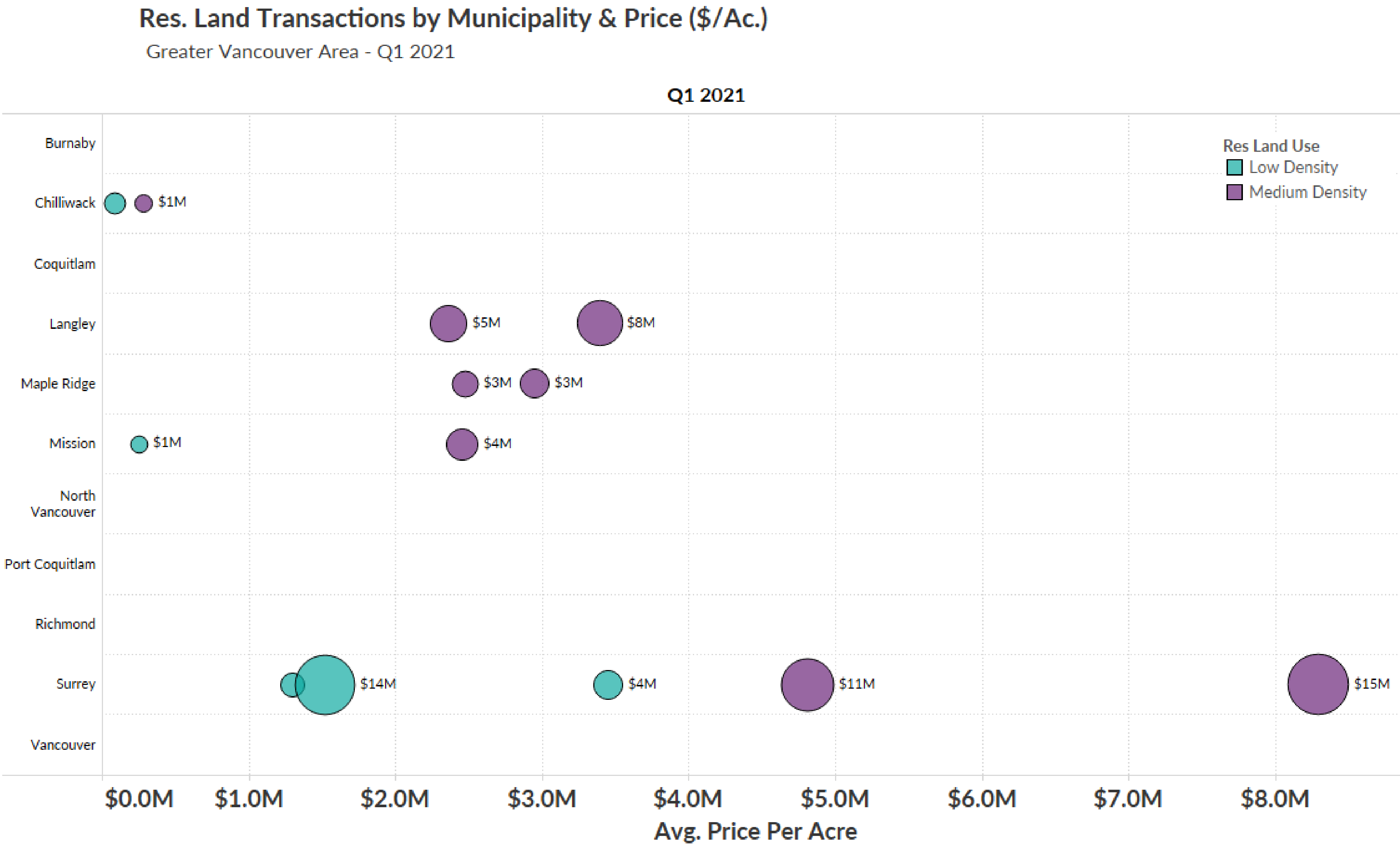
Price & Area Trends – Low Density/Medium Density/Long Term

The Q1 2021 average pricing at $3.4M/acre for Medium Density deals, $1.3M/acre for Low Density deals and $600,000/acre for Long Term land deals.



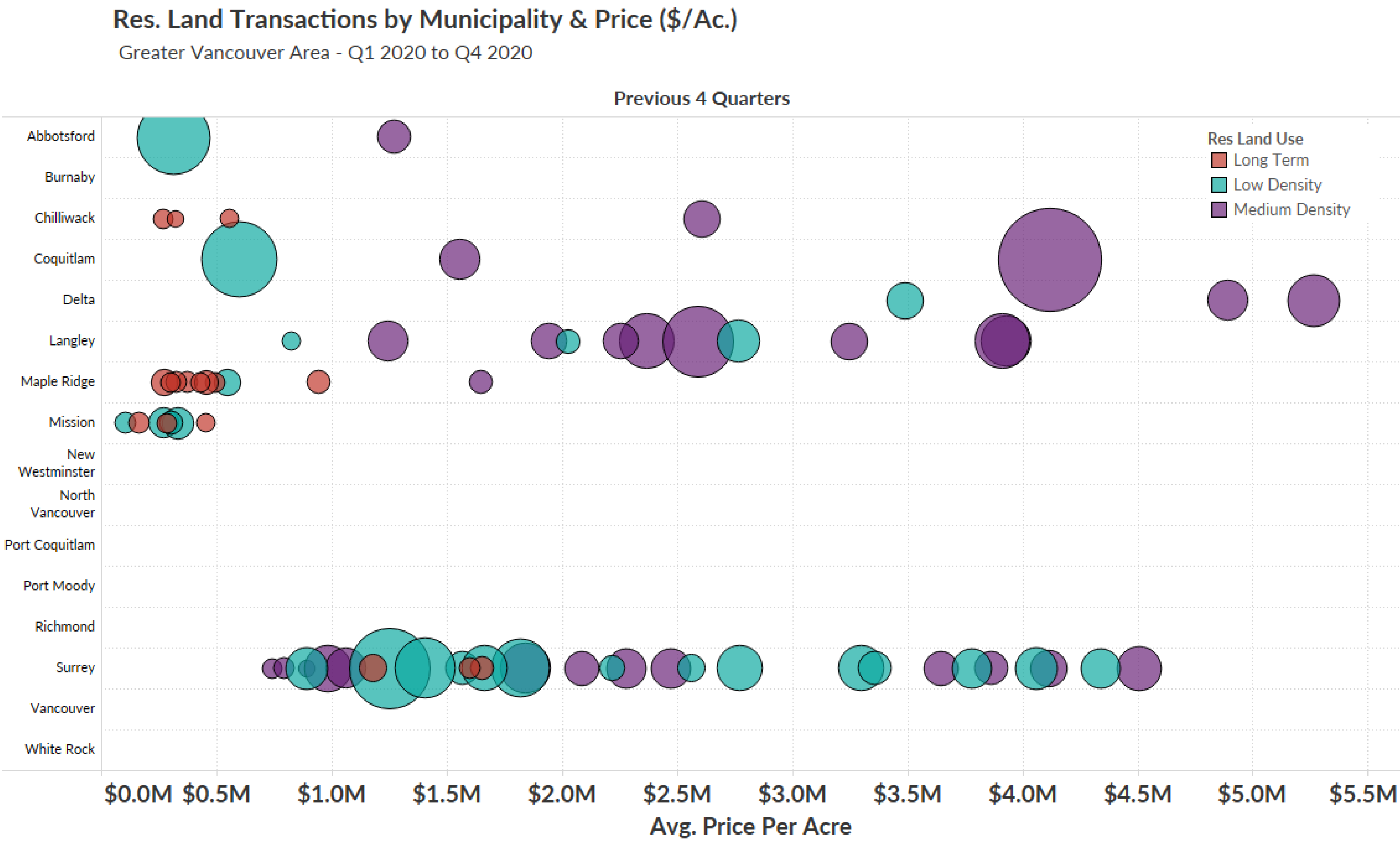
Municipal Comparison – Current Quarter

Notable deals this quarter included an $15M Medium Density transaction for about $8.3M/acre in Surrey and a $14M Low Density deal in Surrey for about $1.5M/acre.



Municipal Comparison – Previous 4 Quarters

The previous 4 quarters included a 394M Medium Density Transaction in Coquitlam, Surrey had many transactions between $1M/acre and $3M/acre.

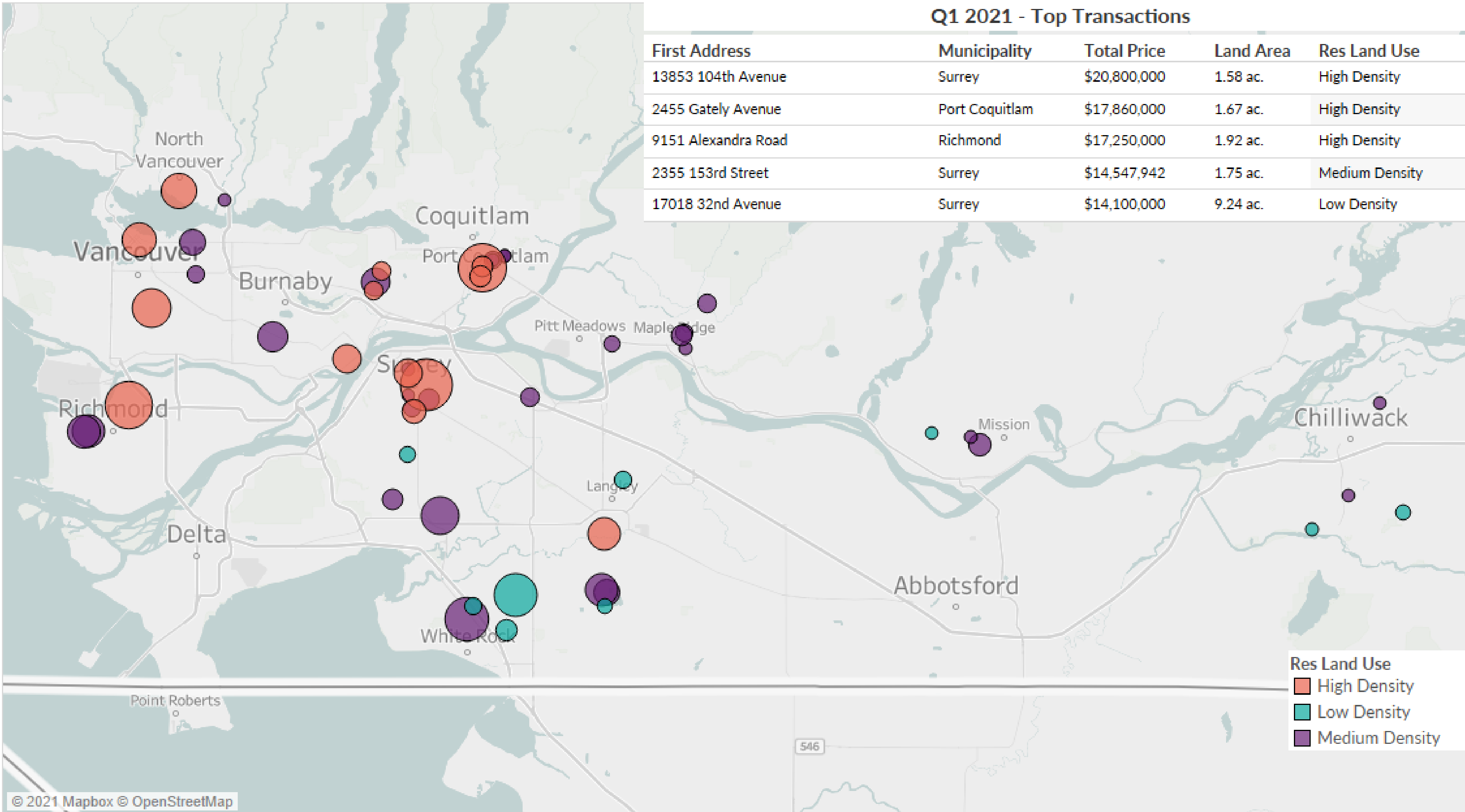


Geographic Distribution

The map illustrates the geographic distribution of all residential land transactions in the current quarter with the top 5 transactions by Total Price included in the table.

Residential Land Transactions by Land Use

Greater Vancouver Area - Q1 2021



Q1 2021 - Top Transactions

First Address	Municipality	Total Price	Land Area	Res Land Use
13853 104th Avenue	Surrey	$20,800,000	1.58 ac.	High Density
2455 Gately Avenue	Port Coquitlam	$17,860,000	1.67 ac.	High Density
9151 Alexandra Road	Richmond	$17,250,000	1.92 ac.	High Density
2355 153rd Street	Surrey	$14,547,942	1.75 ac.	Medium Density
17018 32nd Avenue	Surrey	$14,100,000	9.24 ac.	Low Density