

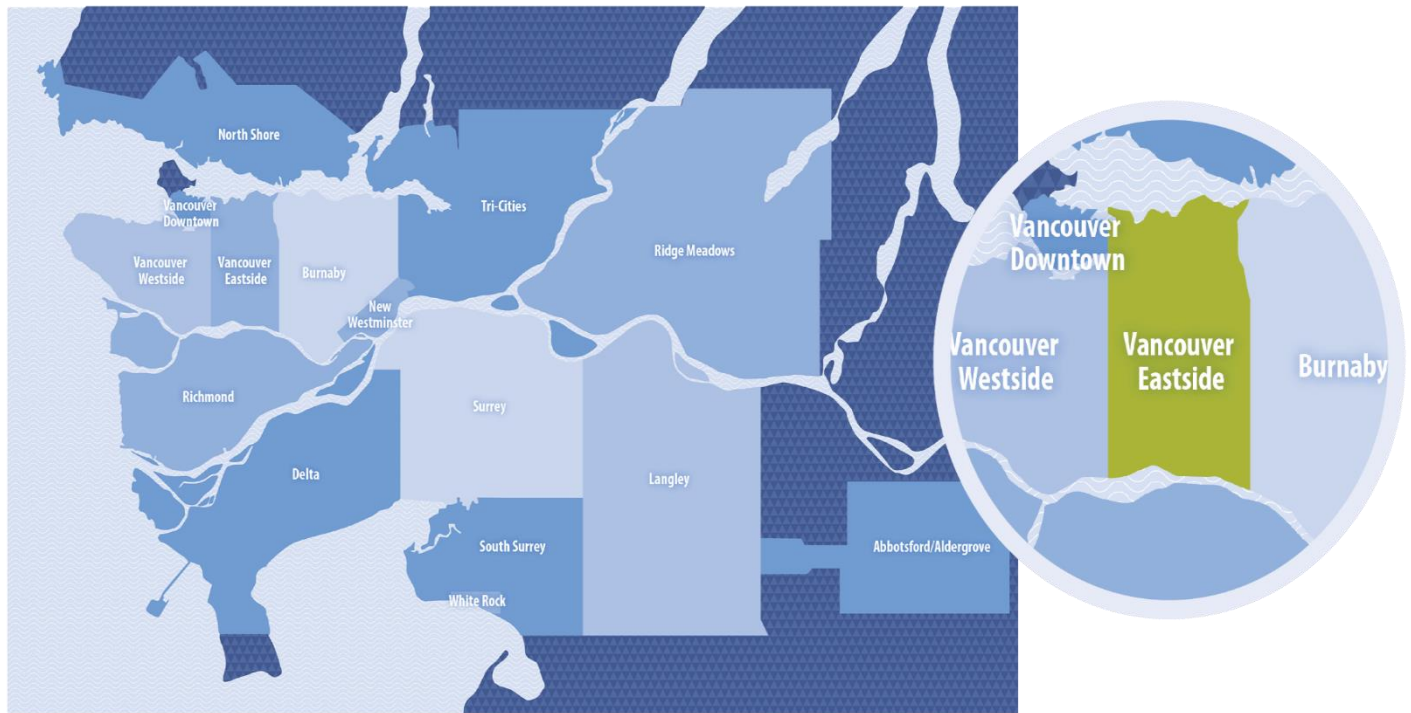


Vancouver Market Area Vancouver Eastside

New Homes Sub Market Report
Data as of June 2021

Vancouver Eastside

Submarket Report – June 2021



Current Overview:

- There are currently 21 actively selling multifamily projects consisting of 24 phases in the Vancouver Eastside market.
- These developments account for a total of 2,520 units of total inventory, of which an estimated 2,010 have been sold, 400 are available for purchase and 110 homes are yet to be released.
- In the Vancouver Eastside market place there was 189 new home sales recorded in Q2 2021.
- Quarter-over-quarter comparisons reveal an increase of 95% and a year-over-year comparison reveals an increase of 530%.
- 5 projects launched in the Vancouver Eastside market in Q2, 2021 bringing 173 units to market and selling 57% of inventory.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
88	45	40	113	0	286

Annual Sales

2012	2013	2014	2015	2016	2017	2018	2019	2020
499	888	1409	1484	1131	1329	516	248	390

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	8	1,937	1,657	199	81
Mid Rise	4	217	155	62	0
Low Rise	5	156	114	33	9
Townhomes	7	210	84	106	20
Grand Total	24	2,520	2,010	400	110

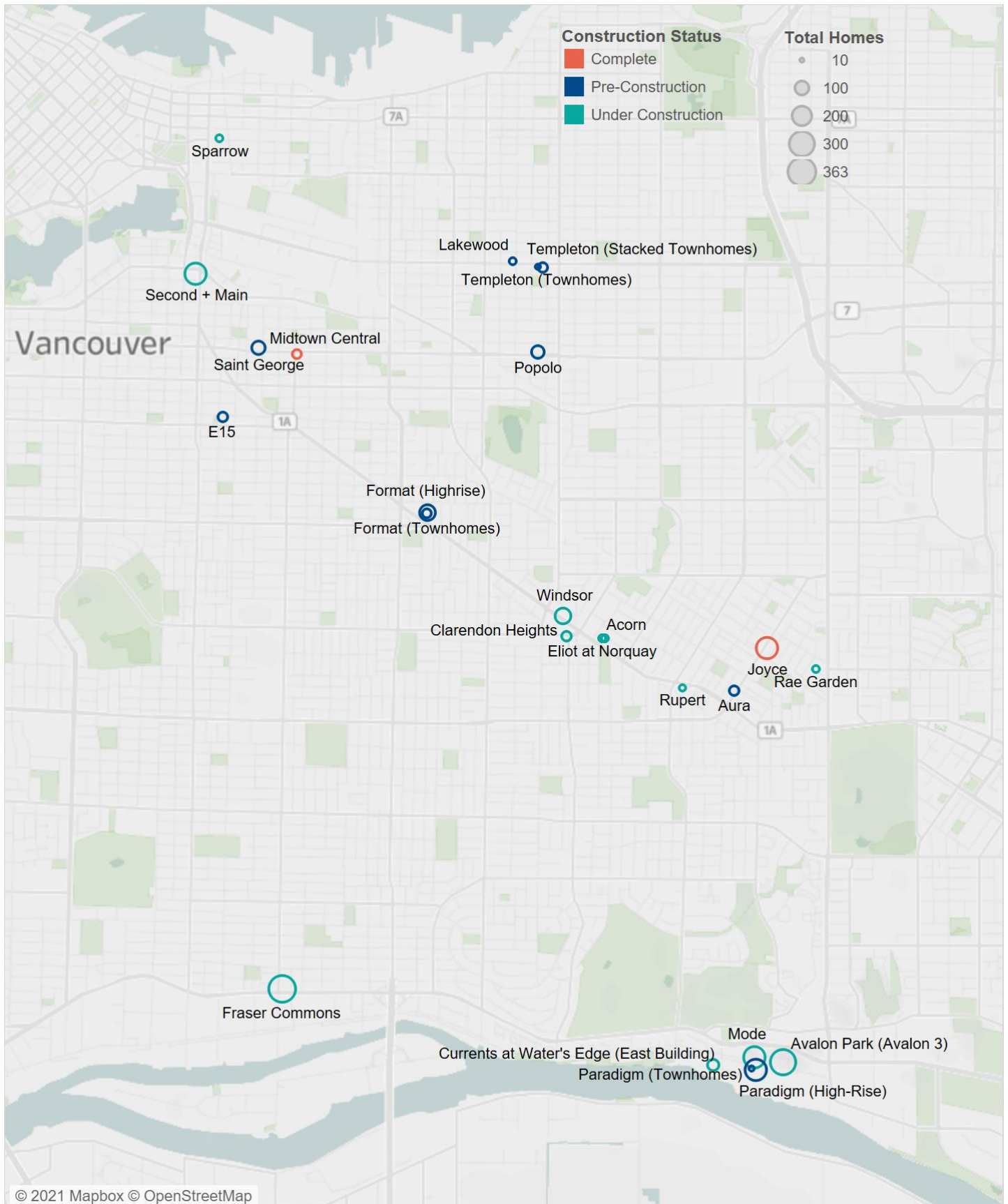
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$949	\$1,309	\$1,060	515	1,395
Mid Rise	\$942	\$1,273	\$1,046	490	1,169
Low Rise	\$858	\$1,043	\$933	531	1,148
Townhomes	\$917	\$1,103	\$1,049	850	1,445

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	305	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	\$965	319	326
Paradigm (High-Rise)	Wesgroup	High Rise	Jan-20	\$895	173	258
Joyce	Westbank Projects Corp	High Rise	Jun-17	\$1,200	246	256
Mode	Wesgroup	High Rise	Dec-18	\$900	209	255
Second + Main	Create Properties Ltd., Northchild Developments	High Rise	Nov-17	\$1,375	211	233
Windsor	Imani Development	High Rise	Nov-17	\$990	117	126
Format (Highrise)	Cressey	High Rise	Oct-20	\$1,045	77	120
Popolo	Epix Developments Ltd.	Mid Rise	Nov-20	\$1,100	50	81
Currents at Water's Edge (East Building)	Polygon Homes	Mid Rise	Sep-17	\$955	62	65
E15	Openform properties	Stacked Townhouse	Jun-21	\$1,200	30	49
Clarendon Heights	Fully Homes	Low Rise	Feb-20	\$870	31	47
Aura	Westbury Properties	Mid Rise	July-21	\$880	23	46
Templeton (Stacked Townhomes)	Dimex	Stacked Townhouse	May-21	\$1,100	15	46
Format (Townhomes)	Cressey	Townhouse	Feb-21	\$1,140	9	41

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	286	10	659
Low Rise	0	0	7	274
Townhomes	2	80	0	0
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	7	1,813	24	2,264
Grand Total	31	4,077		

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

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