



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of June 2021



Current Overview:

- Currently there are 9 actively selling projects which include 10 phases in the Delta submarket.
- Delta currently has a total of 918 units of total inventory, of which an estimated 763 units have been sold, 78 are available and 77 are yet to be released.
- In the Delta market place there were an estimated 147 new home sales recorded in Q2 2021.
- This represents a quarter-over-quarter decrease of 45% and a year-over-year increase of 99%.
- Two projects launched in the Delta submarket in Q2 2021 bringing 71 units to market with 86% of inventory absorbed.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Duplex	Single Family	Total
0	6	115	202	14	79	416

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	-	-	-	-	-
Mid Rise	1	98	96	2	0
Low Rise	1	108	105	3	0
Townhomes	5	621	491	62	68
Duplex	-	-	-	-	-
Single Family	3	91	71	11	9
Grand Total	10	918	763	78	77

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	1043
Low Rise	\$603	\$775	\$621	491	1305
Townhomes	\$456	\$562	\$495	1303	1845
Duplex	-	-	-	-	-
Single Family	\$552	\$559	\$555	1450	1450

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	273	292
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	72	156
Tsawwassen Shores (Peregrine South)	Aquilini	Low Rise	Feb-20	\$597	105	108
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	96	98
Boardwalk (Townhomes)	Aquilini	Townhouse	Jun-19	\$500	66	72
Oakcrest	Westcorp Developments Ltd.	Townhouse	Apr-21	\$545	61	64
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	\$450	52	64
South Grove	Maple Leaf Homes Ltd.	Townhouse	Aug-20	\$460	19	37
West Coast Estates (Single Family)	Executive Group	Single Family	1-Jun	\$493	19	20
Boardwalk (Single Family Homes)	Aquilini	Single Family	1-Jun	\$495	25	34
West Coast Estates (Single Family)	Executive Group	Single Family	1-Jun	\$493	19	20
Boardwalk (Duplexes)	Aquilini	Duplex	1-Feb	\$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	2	484
Mid Rise	1	700	2	229
Low Rise	2	100	3	116
Townhomes	1	22	8	2,064
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	4	822	15	2,893
Grand Total	19	3,715		

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

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