Greater Vancouver Area Residential Land

Commercial Q2 2021 Statistics

Altus Group

Residential Land Transactions

Q2 2021 saw 132 residential land transactions worth $714M, up 50% from Q1 2021 and 90% the same quarter last year.

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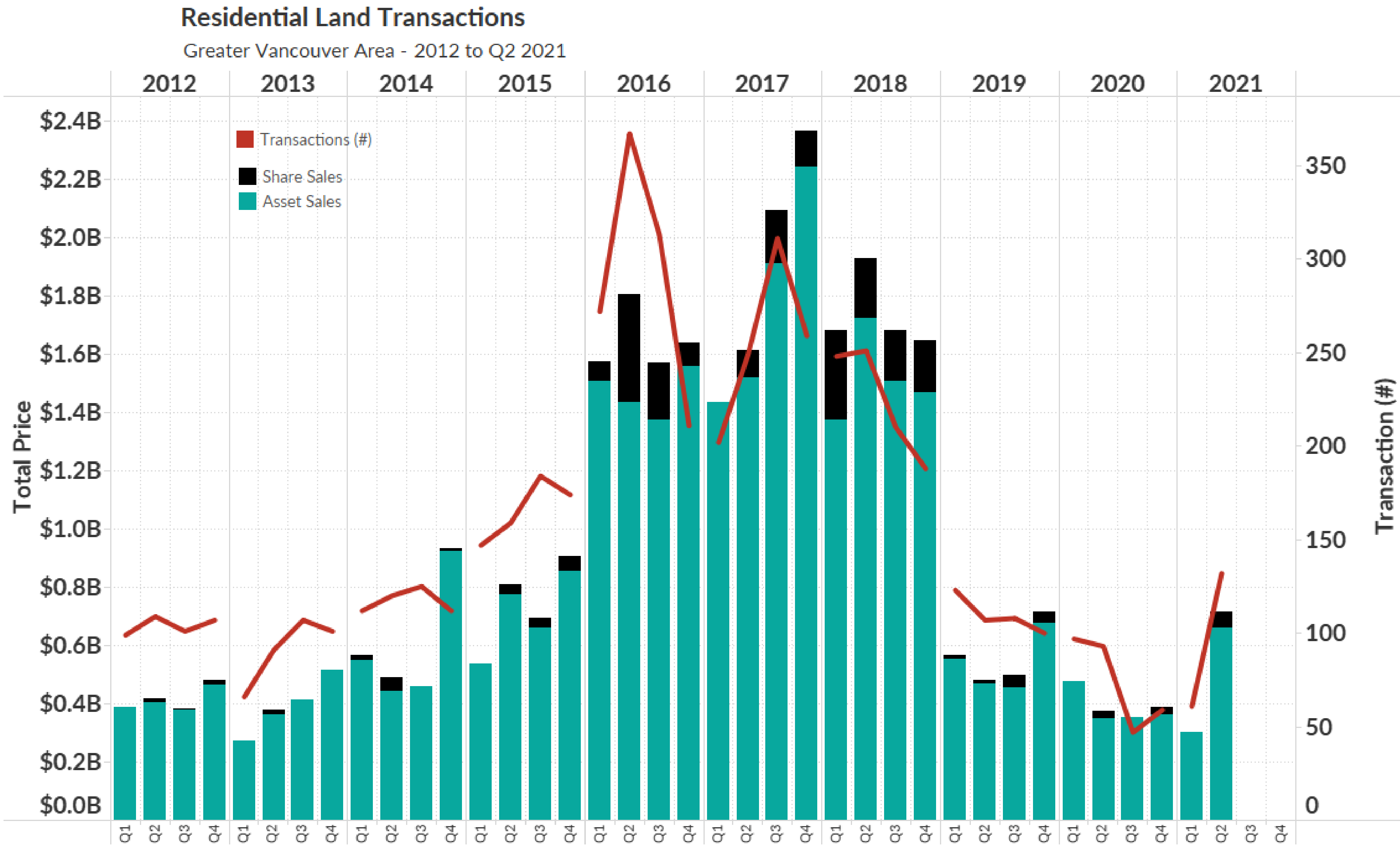

Q2 2021 Residential Land Transaction Timeline

Surrey is the most active market with 23 residential land transactions, followed by City of Vancouver with 17 residential land transactions.

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Transaction Timeline by Municipality, Total Price & Land Use

Greater Vancouver Area - Q2 2021

	Total Price	Land Area	Deals
Abbotsford	$23,585,000	4	8
Burnaby	$27,288,000	4	6
Chilliwack	$17,324,850	34	6
Coquitlam	$80,980,460	6	8
Delta	$6,129,000	1	3
Langley	$79,360,000	23	15
Maple Ridge	$34,318,670	16	11
Mission	$6,550,000	4	2
New Westminster	$4,217,000	0	3
North Vancouver	$75,086,888	4	8
Port Coquitlam	$22,550,000	2	9
Port Moody	$11,175,000	1	2
Richmond	$71,556,000	6	10
Surrey	$117,096,000	31	23
Vancouver	$131,744,233	6	17
White Rock	$5,170,666	0	1

Transactions by Land Use

$714M in Q2 2021 comprised of $59M Low Density deals, $244M High Density deals, $400M Medium Density deals, $0M Long Term deals and $11M in deals classified as Other land uses.

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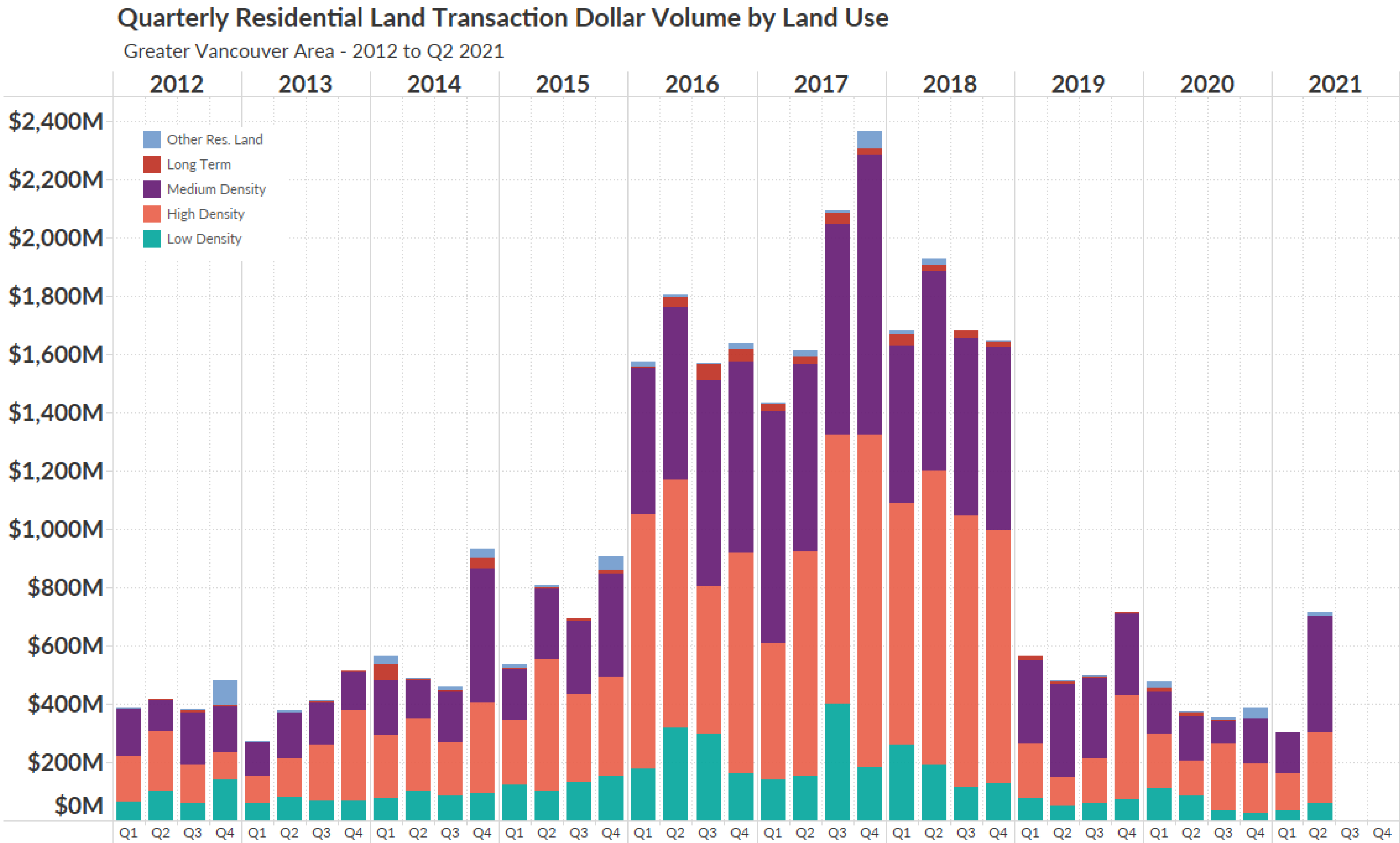
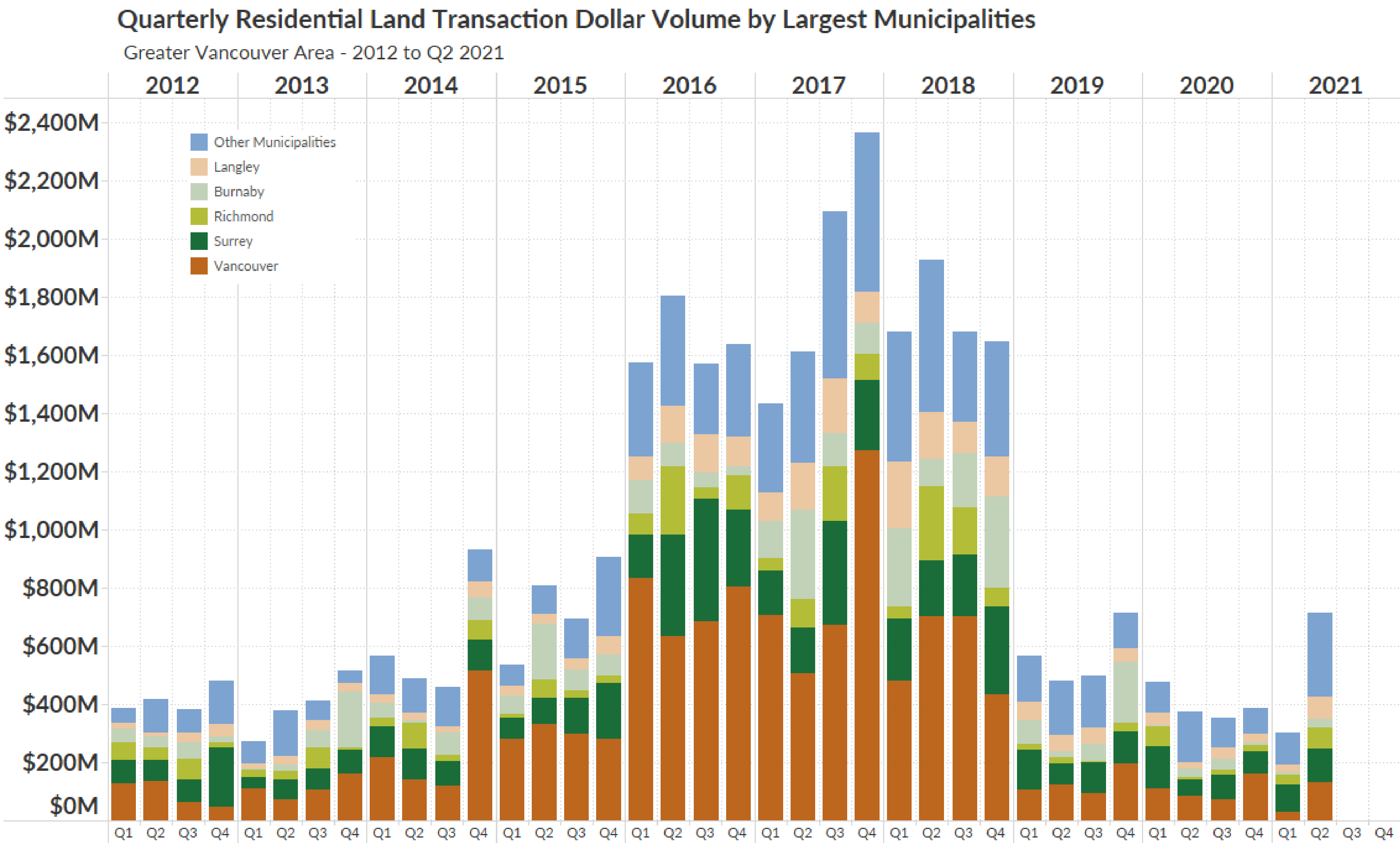


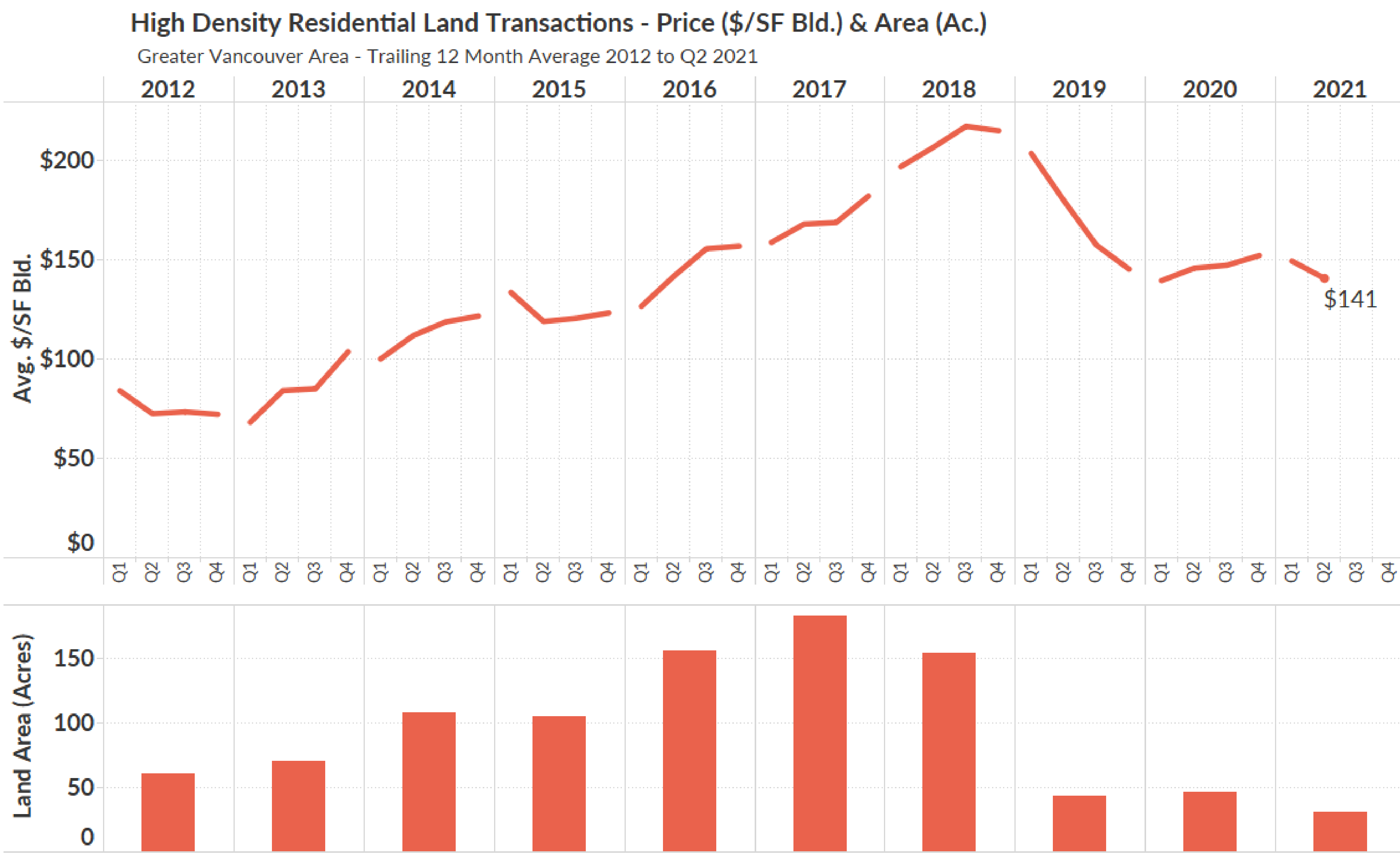
Transactions by Municipality

$714M in Q2 2021 residential land deals broken down by Municipality as $132M in Vancouver, $117M in Surrey, $72M in Richmond, $27M in Burnaby, $79M in Langley and $287M in all other Municipalities.



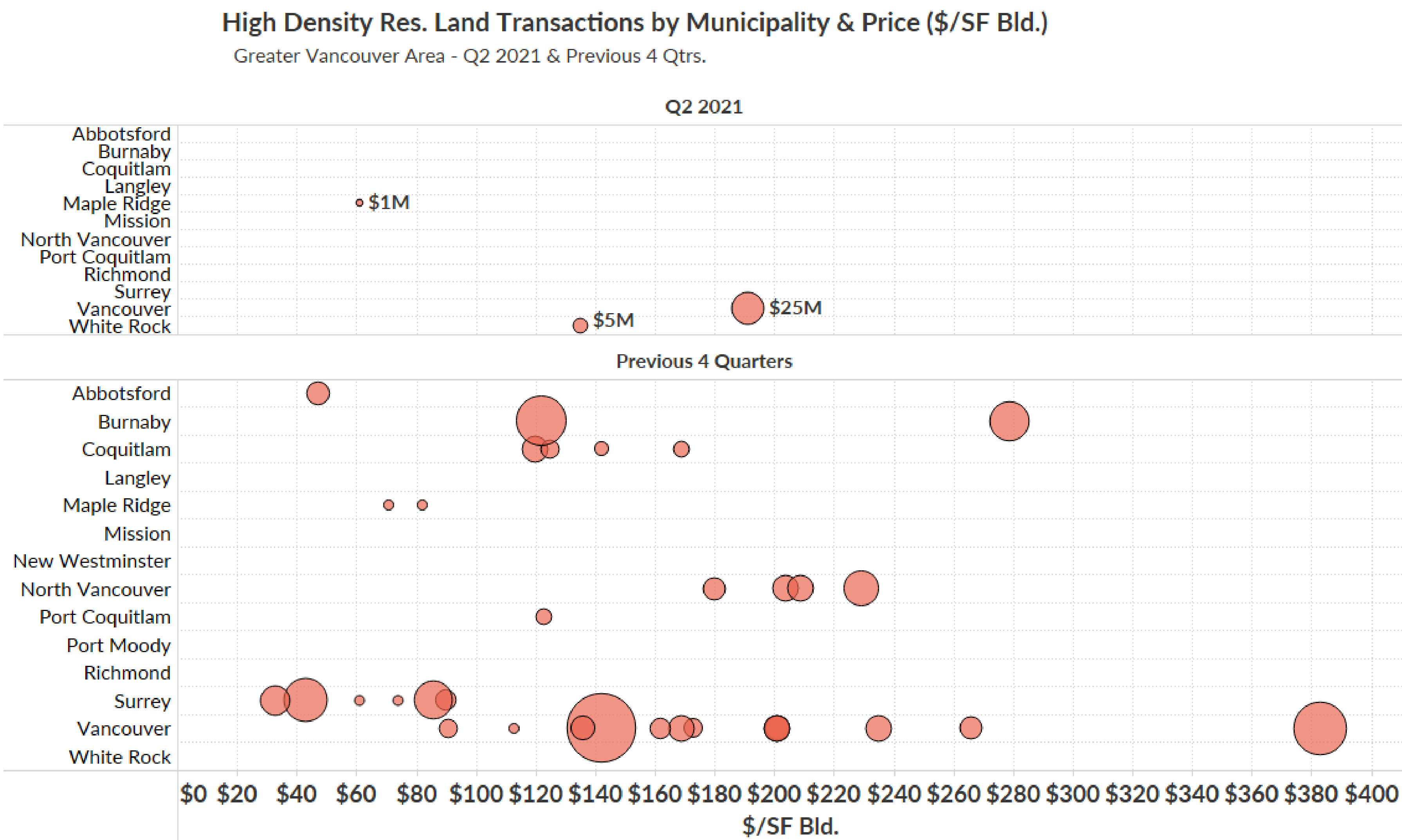
Price & Area Trends – High Density

Average High Density price per square foot buildable as a rolling twelve month average in Q2 2021 is $141/sf bld. That's down about 5% down from the previous quarter.



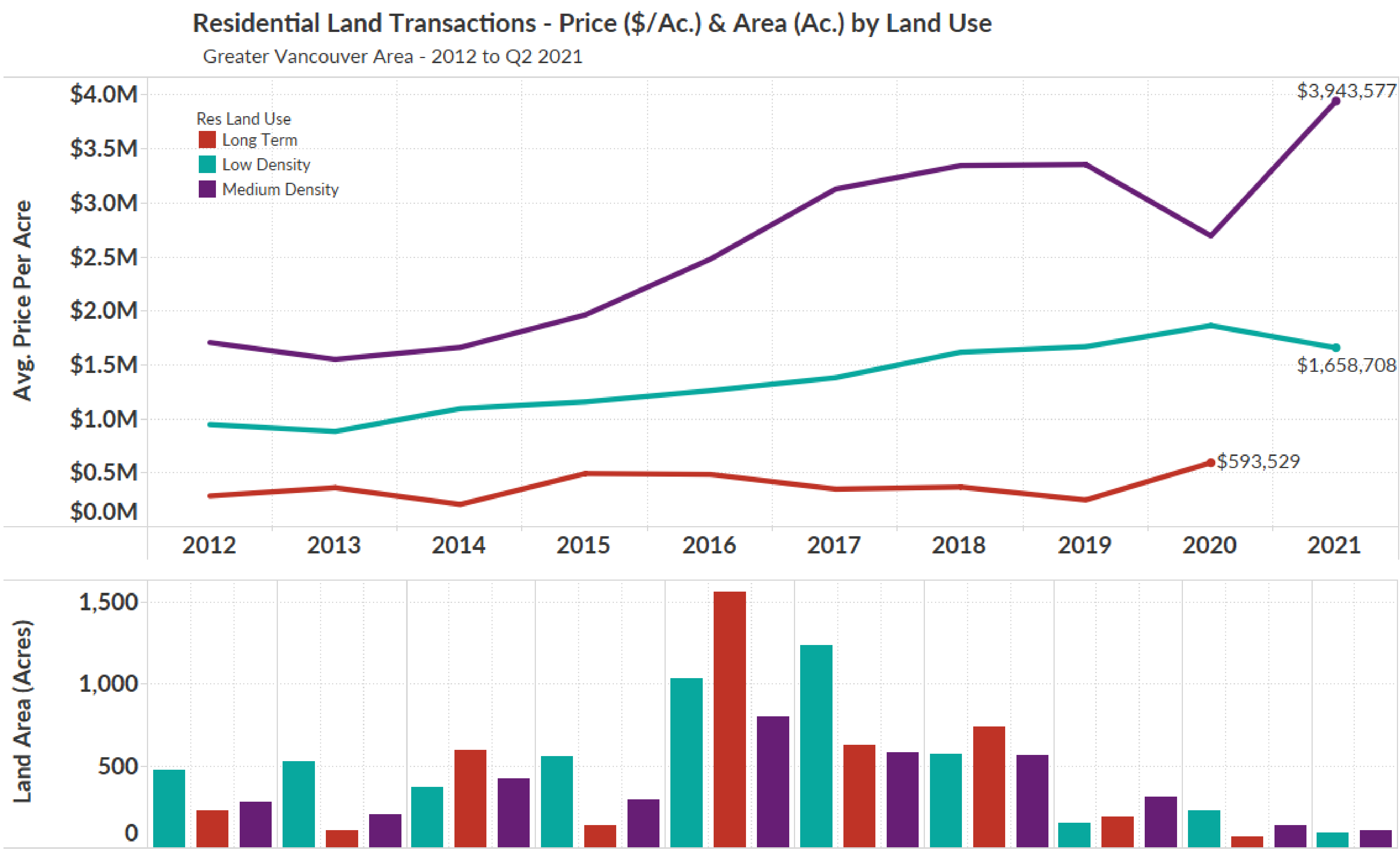
Municipal Comparison – High Density $/SF Bld.

Q2 2021 residential land transactions appear to be slightly lower in price per square foot buildable to the previous four quarters.



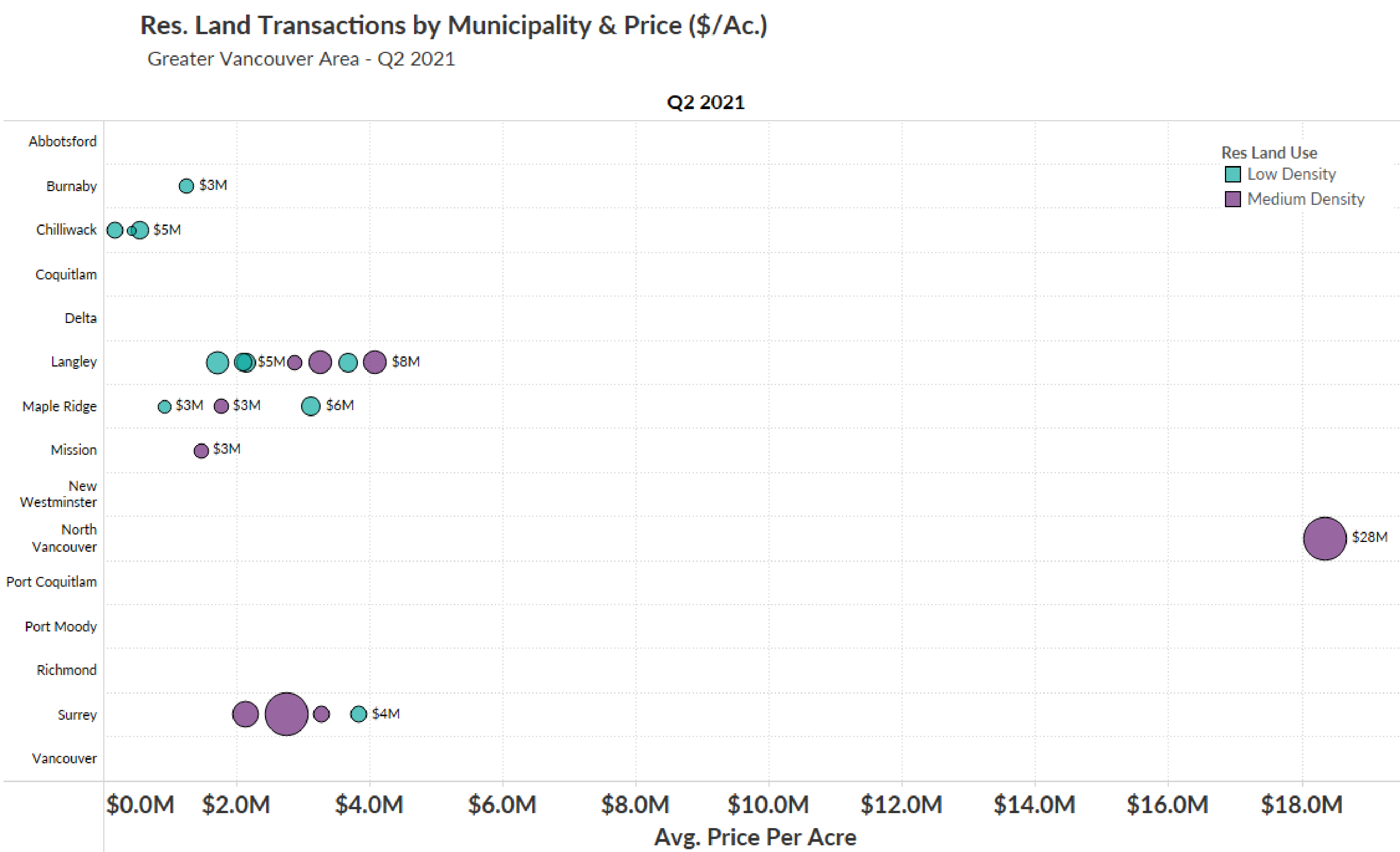
Price & Area Trends – Low Density/Medium Density/Long Term

The Q2 2021 average pricing at $3.9M/acre for Medium Density deals, $1.7M/acre for Low Density deals and $593,529/acre for Long Term land deals.



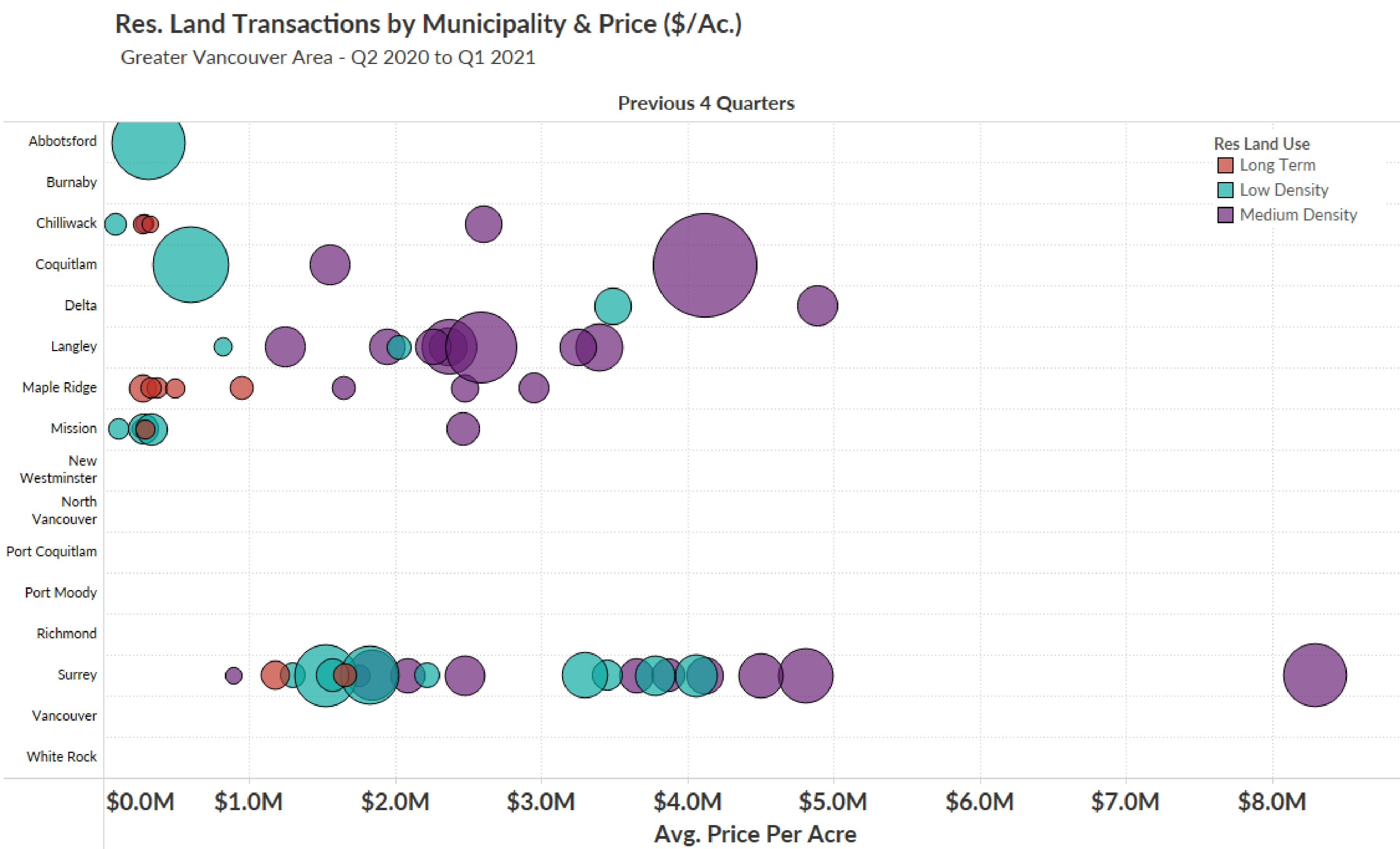
Municipal Comparison – Current Quarter

Notable deals this quarter included an $28M Medium Density transaction for about $18.4M/acre in North Vancouver and a $8M Medum Density deal in Langley for about $1.7M/acre.



Municipal Comparison – Previous 4 Quarters

The previous 4 quarters included a $39M Medium Density Transaction in Coquitlam, Surrey had many transactions between $0.9M/acre and $8.3M/acre.



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

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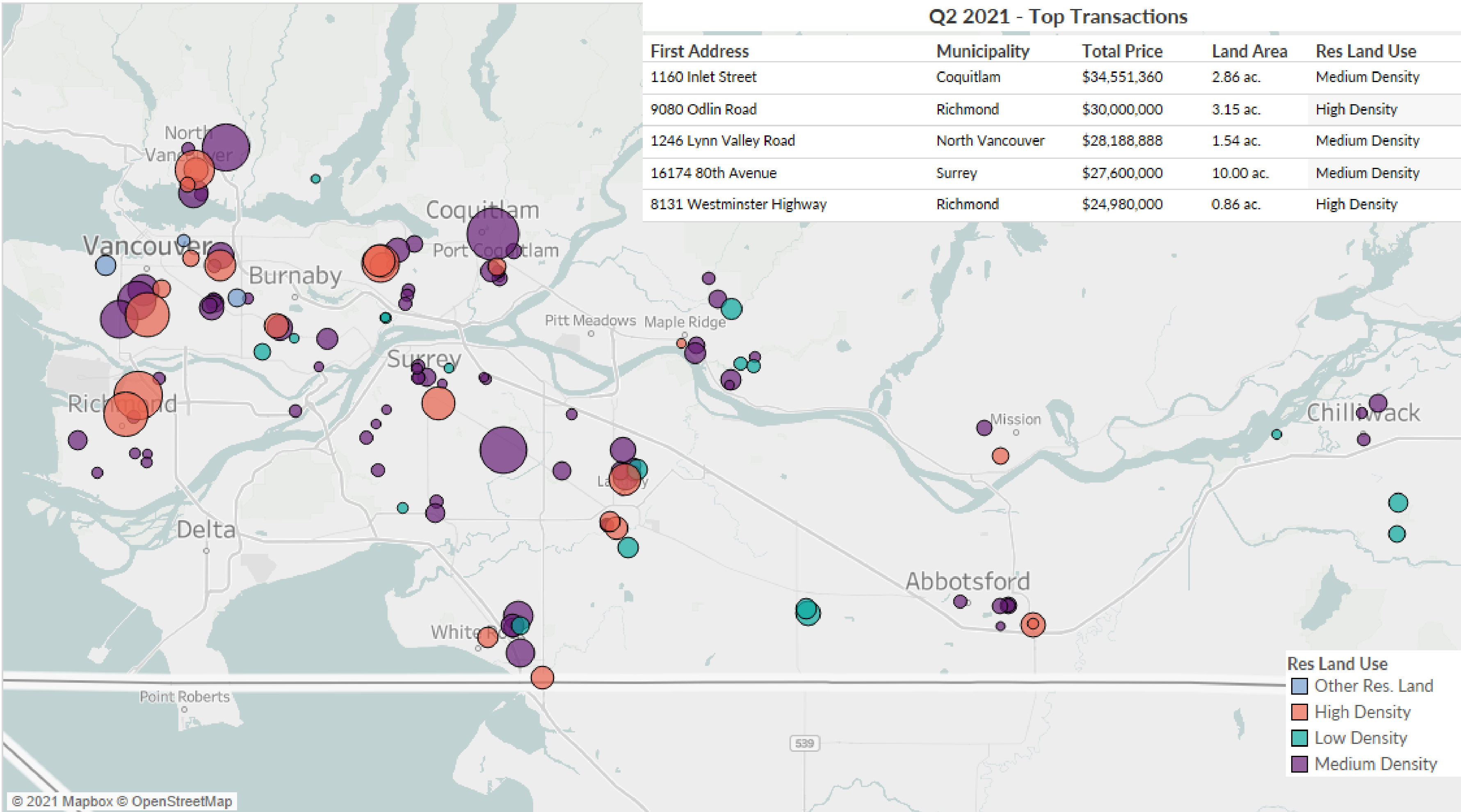
Residential Land Transactions by Land Use

Greater Vancouver Area - Q2 2021



Q2 2021 - Top Transactions

First Address	Municipality	Total Price	Land Area	Res Land Use
1160 Inlet Street	Coquitlam	$34,551,360	2.86 ac.	Medium Density
9080 Odlin Road	Richmond	$30,000,000	3.15 ac.	High Density
1246 Lynn Valley Road	North Vancouver	$28,188,888	1.54 ac.	Medium Density
16174 80th Avenue	Surrey	$27,600,000	10.00 ac.	Medium Density
8131 Westminster Highway	Richmond	$24,980,000	0.86 ac.	High Density