

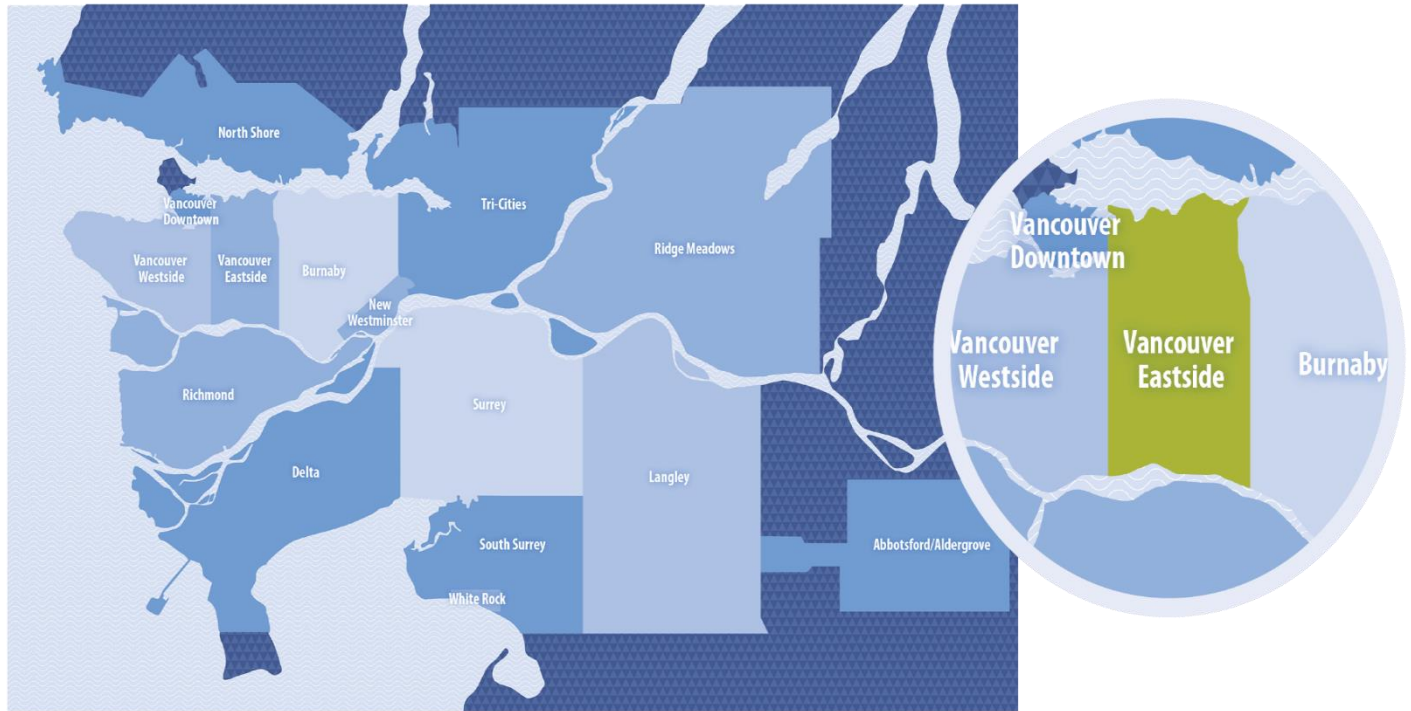


Vancouver Market Area Vancouver Eastside

New Homes Sub Market Report
Data as of September 2021

Vancouver Eastside

Submarket Report – September 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 2,579 units of total inventory, of which an estimated 2,071 have been sold, 428 are available for purchase and 80 homes are yet to be released.
- In the Vancouver Eastside market place there was 161 new home sales recorded in Q3 2021.
- Quarter-over-quarter comparisons reveal a decrease of 15% and a year-over-year comparison reveals an increase of 705%.
- Two projects launched in the Vancouver Eastside market in Q3 2021 bringing 159 units to market and selling 65% of inventory.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
109	168	48	122	0	447

Annual Sales

2012	2013	2014	2015	2016	2017	2018	2019	2020
499	888	1,409	1,484	1,131	1,329	516	248	390

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	8	1,937	1,678	223	36
Mid Rise	5	311	213	98	0
Low Rise	4	121	87	25	9
Tow nhomes	7	210	93	82	35
Grand Total	24	2,579	2,071	428	80

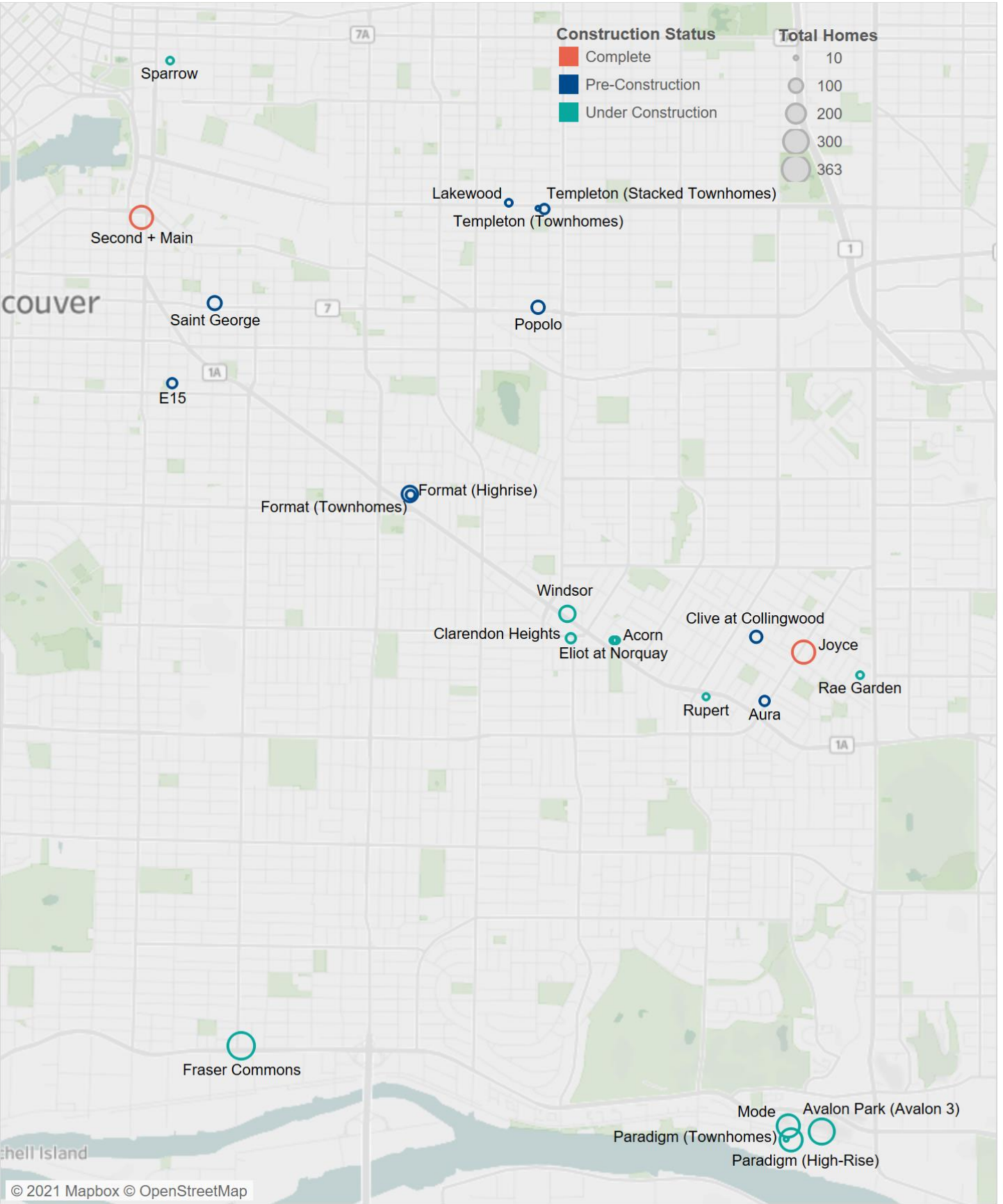
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$940	\$1,377	\$1,060	515	1,395
Mid Rise	\$951	\$1,348	\$1,079	457	1,237
Low Rise	\$862	\$1,019	\$921	534	1,028
Tow nhomes	\$917	\$1,111	\$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	310	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	\$965	319	326
Paradigm (High-Rise)	Wesgroup	High Rise	Jan-20	\$895	181	258
Joyce	Westbank Projects Corp	High Rise	Jun-17	\$1,200	246	256
Mode	Wesgroup	High Rise	Dec-18	\$900	213	255
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	\$1,375	215	233
Windsor	Imani Development	High Rise	Nov-17	\$990	117	126
Format (Highrise)	Cressey	High Rise	Oct-20	\$1,045	77	120
Saint George	Reliance Properties	Mid Rise	Jul-21	\$1,065	70	91
Popolo	Epix Developments Ltd.	Mid Rise	Nov-20	\$1,100	66	81
Clive at Collingwood	Nexst Properties	Mid Rise	Jul-21	\$1,100	34	68
E15	Openform properties	Stacked Tow nhouse	Jun-21	\$1,200	34	49
Clarendon Heights	Fully Homes	Low Rise	Feb-20	\$870	36	47
Aura	Westbury Properties	Mid Rise	Jun-21	\$880	23	46
Templeton (Stacked Tow nhomes)	Dimex	Stacked Tow nhouse	May-21	\$1,100	15	46

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	3	224	10	659
Low Rise	0	0	7	274
Townhomes	1	31	0	0
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	5	1,702	24	2,264
Grand Total	29	3,966		

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

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.