



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of September 2021



Current Overview:

- Currently there are eight actively selling projects which include nine phases in the Delta submarket.
- Delta currently has a total of 842 units of total inventory, of which an estimated 718 units have been sold, 48 are available and 76 are yet to be released.
- In the Delta market place there were an estimated 63 new home sales recorded in Q3 2021.
- This represents a quarter-over-quarter decrease of 57% and a year-over-year decrease of 59%.
- Zero projects launched in the Delta submarket in Q3 2021.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Duplex	Single Family	Total
0	6	118	258	14	83	479

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	-	-	-	-	-
Townhomes	5	653	547	38	68
Duplex	-	-	-	-	-
Single Family	3	91	75	8	8
Grand Total	9	842	718	48	76

Current Pricing & Size					
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$432	\$820	\$593	534	1,043
Low Rise	-	-	-	-	-
Townhomes	\$465	\$586	\$505	1,292	1,815
Duplex	-	-	-	-	-
Single Family	\$568	\$659	\$570	2,229	2,499

Active Phases – Top 9 by Total Homes						
Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Seaside	Mosaic	Townhouse	Jun-18	\$450	291	292
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	83	156
Boardwalk (Townhomes)	Aquilini	Townhouse	Jun-19	\$500	84	104
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	96	98
Oakcrest	Westcorp Developments Ltd.	Townhouse	Apr-21	\$545	63	64
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	\$450	53	64
South Grove	Maple Leaf Homes Ltd.	Townhouse	Aug-20	\$460	26	37
West Coast Estates (Single Family)	Executive Group	Single Family	Jun-20	\$495	19	20
Southlands (Parkside Estate Cottages)	Century Group	Single Family	Apr-21	\$765	3	7

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	3	134	3	111
Townhomes	1	22	8	2,023
Duplex	0	0	0	0
Single Family	0	0	0	0
Grand Total	5	856	15	2,847
Grand Total	20	3,703		

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

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