



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of December 2021



Current Overview:

- Currently there are five actively selling projects which include six phases in the Delta submarket.
- Delta currently has a total of 392 units of total inventory, of which an estimated 307 units have been sold, 42 are available and 43 are yet to be released.
- In the Delta market place there were an estimated 106 new home sales recorded in Q4 2021.
- This represents a quarter-over-quarter increase of 68% and a year-over-year decrease of 6%.
- Three project phases launched in the Delta submarket in Q4 2021 bringing 72 units of inventory to market.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	7	152	337	89	585

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	97	1	0
Low Rise	-	-	-	-	-
Tow nhomes	3	223	149	31	43
Single Family	2	71	61	10	0
Grand Total	6	392	307	42	43

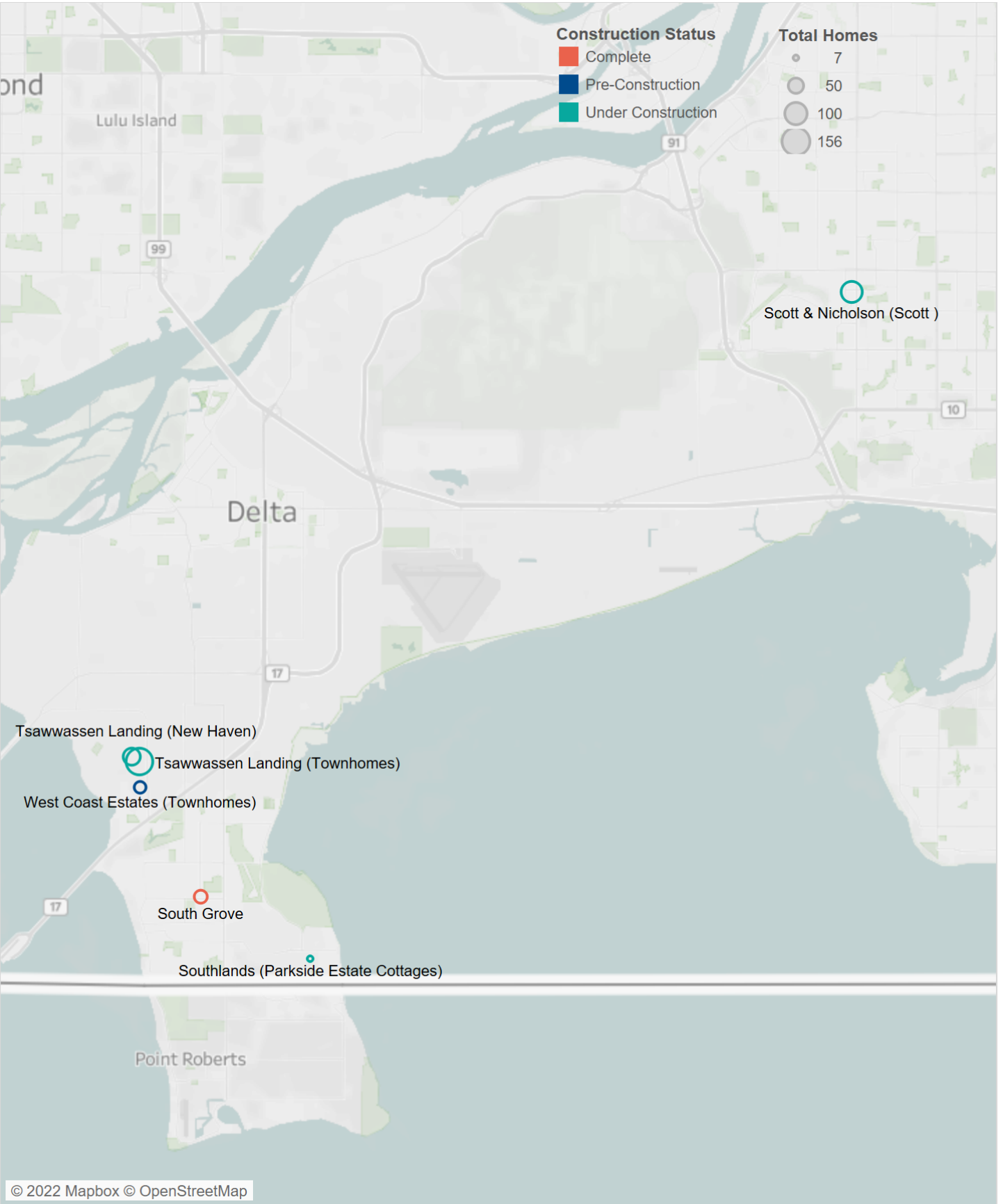
Current Pricing & Size

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	1,043
Low Rise	-	-	-	-	-
Tow nhomes	\$536	\$745	\$558	1,362	1,919
Single Family	\$623	\$742	\$608	2,321	2,674

Active Phases – Top 6 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Tsawwassen Landing (Tow nhomes)	Onni	Tow nhouse	Oct-18	\$570	96	156
Scott & Nicholson (Scott)	Realco Holdings Ltd	Mid Rise	Sep-19	\$593	97	98
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	\$450	58	64
South Grove	Maple Leaf Homes Ltd.	Tow nhouse	Aug-20	\$460	35	37
West Coast Estates (Tow nhomes)	Executive Group	Tow nhouse	Nov-21	\$645	18	30
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	263	3	111
Tow nhomes	1	225	7	1,768
Single Family	0	0	0	0
Grand Total	5	1,188	14	2,592
Grand Total	19	3,780		

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

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