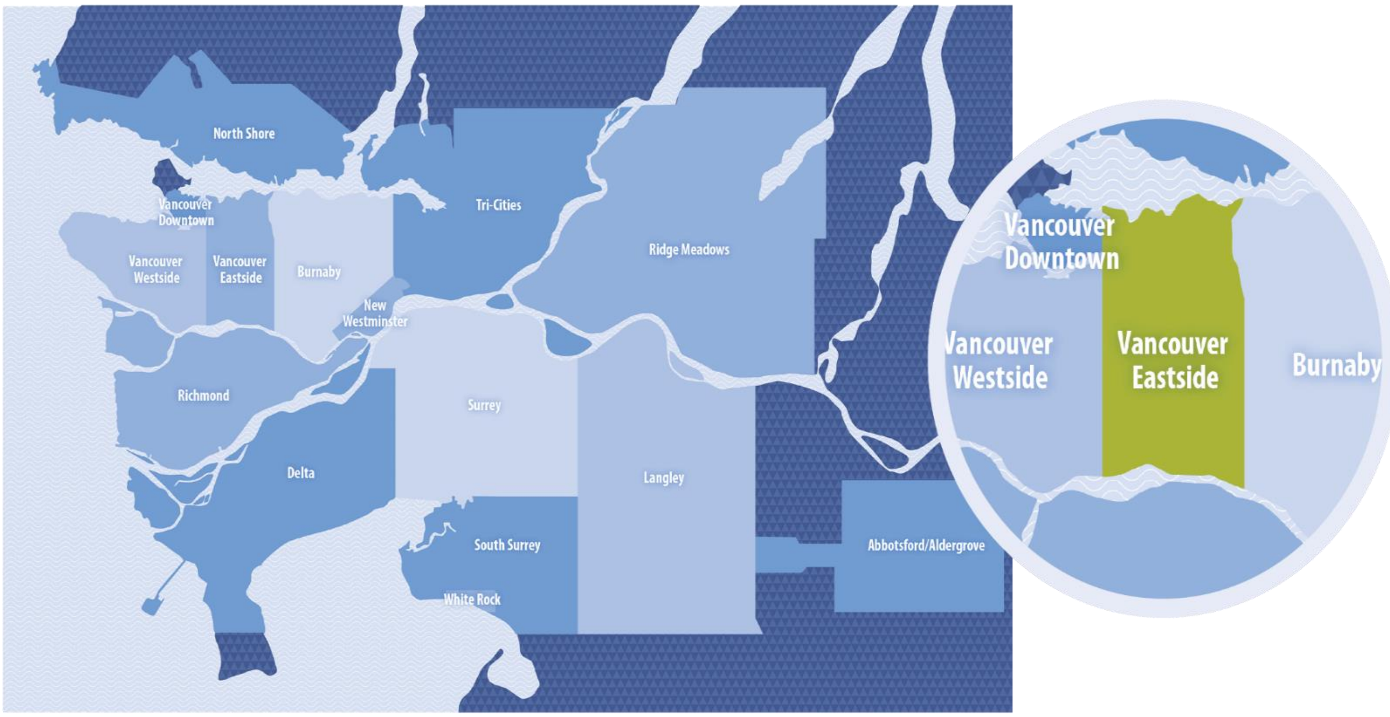
Vancouver Market Area
Vancouver Eastside

Altus Group

New Homes Sub Market Report
Data as of December 2021

Vancouver Eastside

Submarket Report – December 2021



Current Overview:

- There are currently 19 actively selling multifamily projects consisting of 22 phases in the Vancouver Eastside market.
- These developments account for a total of 2,308 units of total inventory, of which an estimated 1,806 have been sold, 341 are available for purchase and 161 homes are yet to be released.
- In the Vancouver Eastside market place there was 128 new home sales recorded in Q4 2021.
- Quarter-over-quarter comparisons reveal a decrease of 20% and a year-over-year comparison reveals a decrease of 10%.
- One project launched in the Vancouver Eastside market in Q4 2021 bringing 122 units to market and selling 11% of inventory.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
138	230	55	152	575

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	7	1,681	1,451	117	113
Mid Rise	4	296	138	158	0
Low Rise	4	121	94	18	9
Townhomes	7	210	123	48	39
Grand Total	22	2,308	1,806	341	161

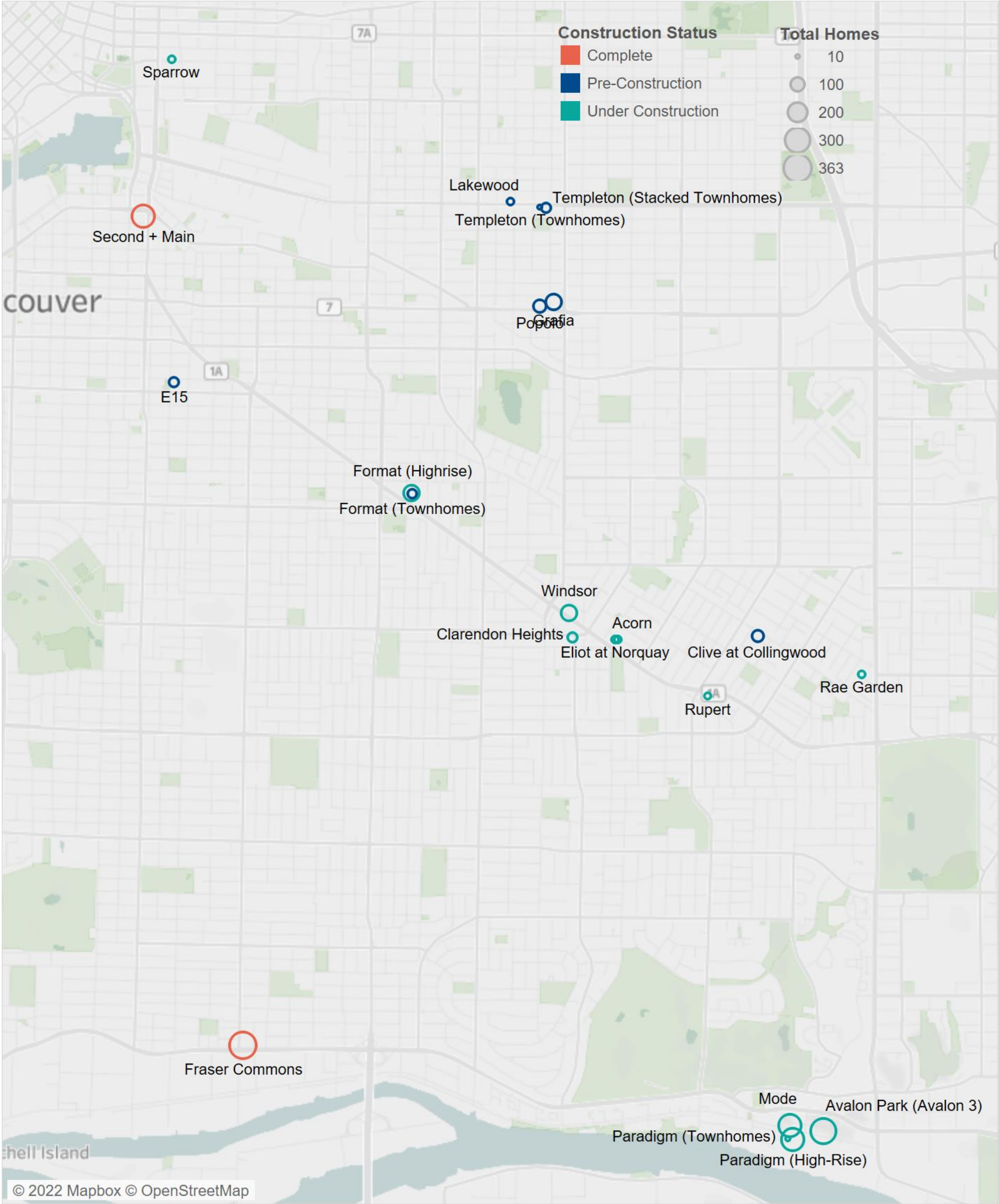
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$898	$1,359	$1,040	512	1,454
Mid Rise	$989	$1,477	$1,158	453	1,346
Low Rise	$875	$1,039	$921	534	1,028
Townhomes	$913	$1,118	$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	315	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	$965	319	326
Paradigm (High-Rise)	Wesgroup	High Rise	Jan-20	$895	183	258
Mode	Wesgroup	High Rise	Dec-18	$900	217	255
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	$1,375	215	233
Windsor	Imani Development	High Rise	Nov-17	$990	118	126
Grafia	Porte Development Corp.	Mid Rise	Nov-21	$1,180	13	122
Format (Highrise)	Cressey	High Rise	Oct-20	$1,045	84	120
Popolo	Epix Developments Ltd.	Mid Rise	Nov-20	$1,100	71	81
Clive at Collingwood	Nexst Properties	Mid Rise	Jul-21	$1,100	34	68
E15	Openform properties	Stacked Townhouse	Jun-21	$1,200	34	49
Clarendon Heights	Fully Homes	Low Rise	Feb-20	$870	42	47
Templeton (Stacked Townhomes)	Dimex	Stacked Townhouse	May-21	$1,100	29	46
Format (Townhomes)	Cressey	Townhouse	Feb-21	$1,140	17	41
Acorn	Citrine Homes	Low Rise	May-18	$950	23	30

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

	Coming Soon		Development Application	
Property Type	**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
Single Family	0	0	0	0
Total	8	1,968	20	1,889
Grand Total	28	3,857		

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