



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of March 2022



Current Overview:

- Currently there are three actively selling projects which include four phases in the Delta submarket.
- Delta currently has a total of 493 units of total inventory, of which an estimated 309 units have been sold, 90 are available and 94 are yet to be released.
- In the Delta market place there were an estimated 144 new home sales recorded in Q1 2022.
- This represents a quarter-over-quarter increase of 38% and a year-over-year decrease of 31%.
- One project launched in the Delta submarket in Q1 2022 bringing 165 units of inventory to market.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	1	110	27	6	144

Annual Sales

2013	2014	2015	2016	2017	2018	2019	2020	2021
223	203	241	737	372	200	434	424	585

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	0	0	0	0	0
Mid Rise	0	0	0	0	0
Low Rise	1	165	110	55	0
Townhomes	2	264	139	31	94
Single Family	1	64	60	4	0
Grand Total	4	493	309	90	94

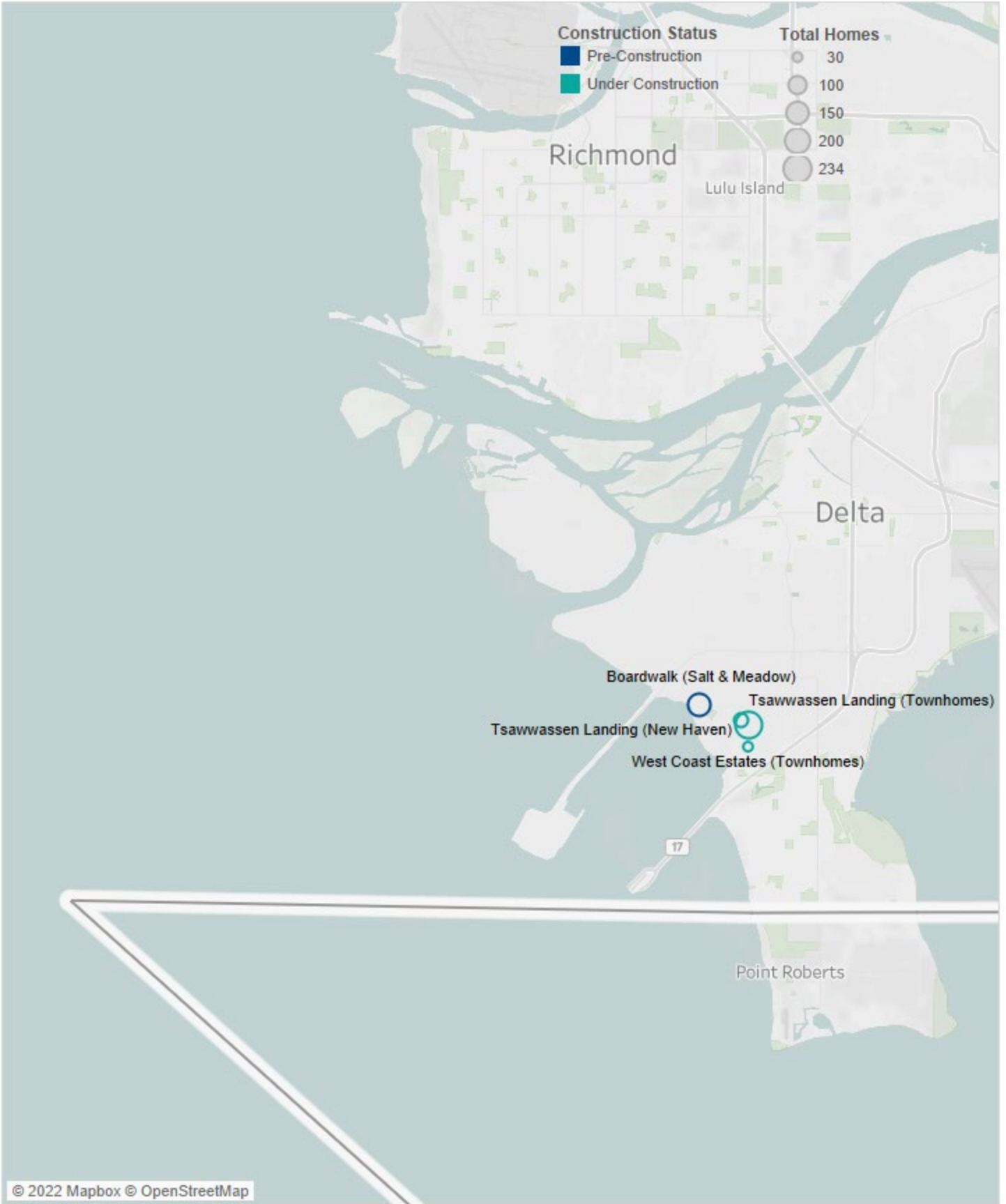
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	-	-	-	-	-
Low Rise	\$740	\$977	\$820	480	1,010
Townhomes	\$536	\$745	\$558	1,362	1,919
Single Family	\$623	\$742	\$608	2,321	2,674

Active Phases – Top 4 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	114	234
Boardwalk (Salt & Meadow)	Aquilini	Low Rise	Mar-22	\$820	110	165
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	\$450	60	64
West Coast Estates (Townhomes)	Executive Group	Townhouse	Nov-21	\$645	25	30

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	1	264	1	220
Mid Rise	1	700	2	229
Low Rise	4	159	1	42
Townhomes	2	278	7	1,768
Single Family	0	0	1	42
Grand Total	8	1,401	12	2,301
Grand Total	20	3,702		

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

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