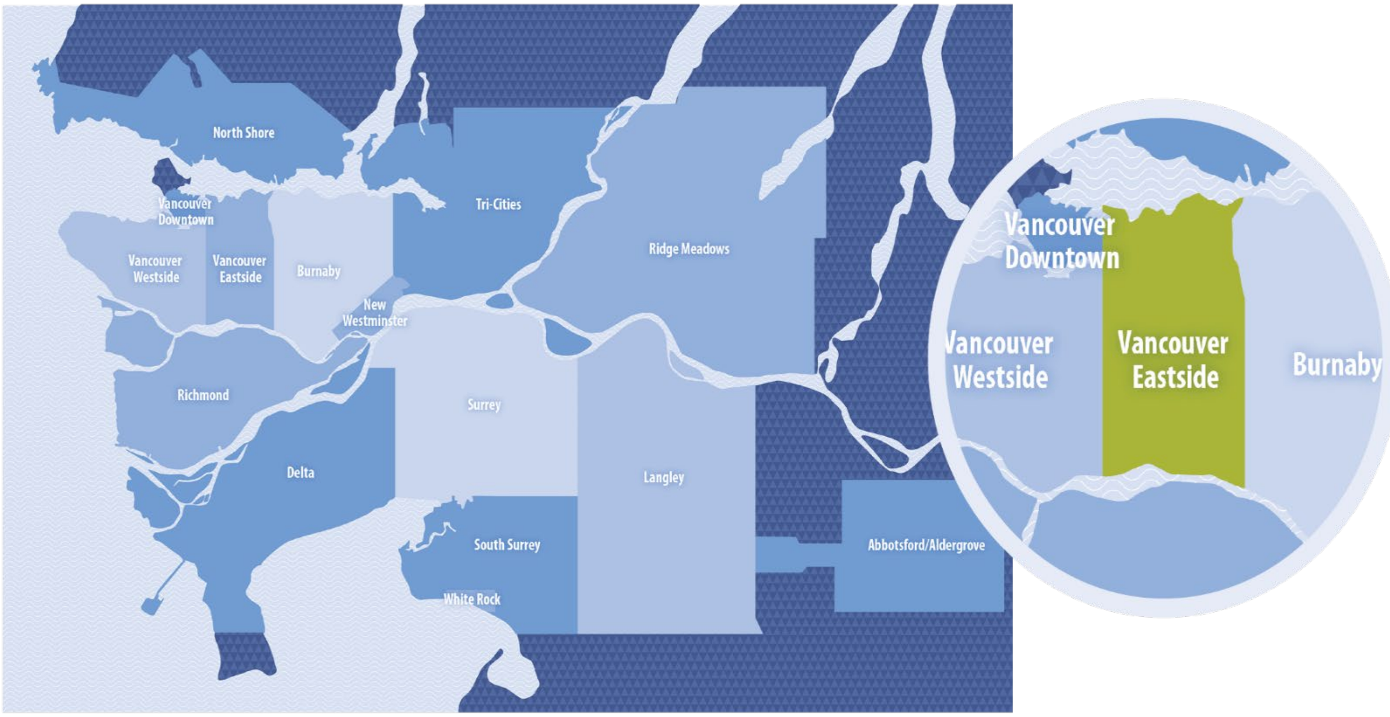
Vancouver Market Area
Vancouver Eastside

Altus Group

New Homes Sub Market Report
Data as of March 2022

Vancouver Eastside

Submarket Report – March 2022



Current Overview:

- There are currently 20 actively selling multifamily projects consisting of 22 phases in the Vancouver Eastside market.
- These developments account for a total of 2,348 units of total inventory, of which an estimated 1,984 have been sold, 223 are available for purchase and 141 homes are yet to be released.
- In the Vancouver Eastside market place there was 192 new home sales recorded in Q1 2022.
- Quarter-over-quarter comparisons reveal an increase of 50% and a year-over-year comparison reveals a increase of 98%.
- One project launched in the Vancouver Eastside market in Q1 2022 bringing 54 units to market and selling 83% of inventory.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
50	102	55	35	192

Annual Sales

2013	2014	2015	2016	2017	2018	2019	2020	2021
888	1,409	1,484	1,131	1,329	516	248	390	575

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	7	1,681	1,501	67	113
Mid Rise	5	350	240	110	0
Low Rise	4	121	99	13	9
Townhomes	6	196	144	33	19
Grand Total	22	2,348	1,984	223	141

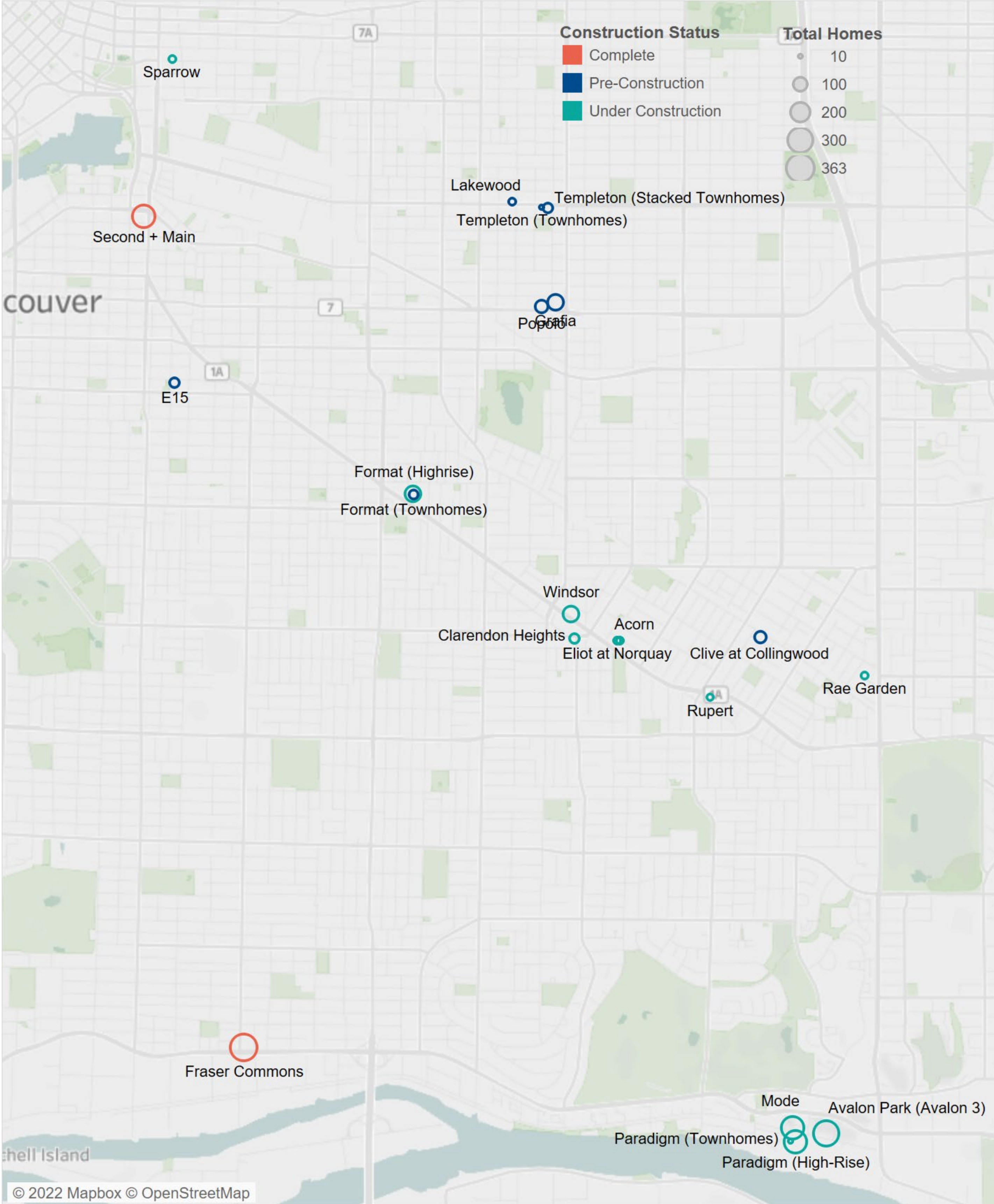
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$909	$1,470	$1,040	512	1,454
Mid Rise	$1,000	$1,471	$1,160	450	1,292
Low Rise	$876	$1,048	$921	534	1,028
Townhomes	$913	$1,204	$1,040	781	1,468

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	318	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	225	233
Windsor	Imani Development	High Rise	Nov-17	$990	121	126
Grafia	Porte Development Corp.	Mid Rise	Nov-21	$1,180	70	122
Format (Highrise)	Cressey	High Rise	Oct-20	$1,045	118	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
Linx	Omicron,Lotus Capital	Mid Rise	Mar-22	$1,170	45	54
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	32	46
Format (Townhomes)	Cressey	Townhouse	Feb-21	$1,140	35	41

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	9	2,147	17	1,589
Grand Total	26	3,736		

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