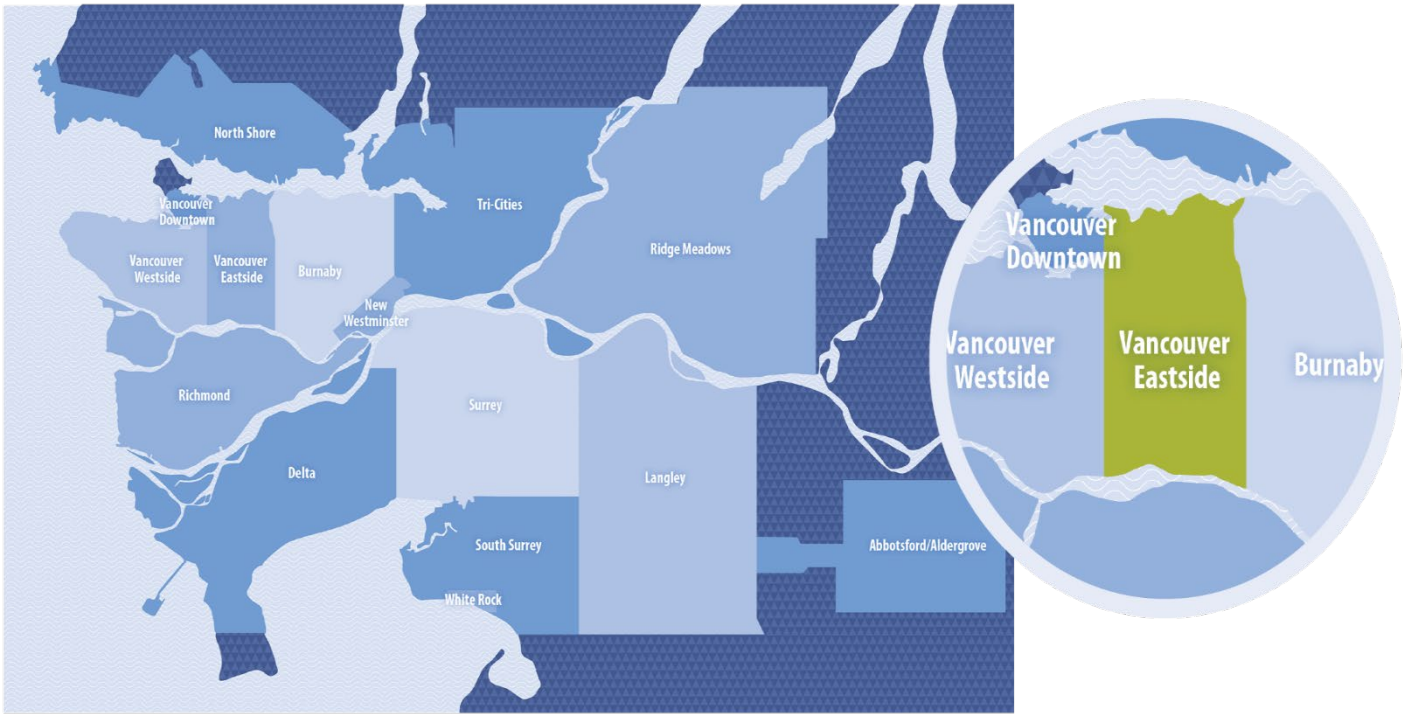
Vancouver Market Area
Vancouver Eastside

New Homes Sub Market Report
Data as of June 2022

Altus Group

Vancouver Eastside

Submarket Report – June 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 2,270 units of total inventory, of which an estimated 1,785 have been sold, 339 are available for purchase and 146 homes are yet to be released.
- In the Vancouver Eastside market place there were 157 new home sales recorded in Q2 2022.
- Quarter-over-quarter comparisons reveal a decrease of 18% and a year-over-year comparison reveals a decrease of 17%.
- Two projects launched in the Vancouver Eastside market in Q2 2022 bringing 278 units to market and selling 37% of inventory.

YTD Sales				
High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
154	145	7	43	349

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	1,572	1,279	192	101
Mid Rise	6	411	283	107	21
Low Rise	3	91	71	11	9
Townhomes	6	196	152	29	15
Grand Total	22	2,270	1,785	339	146

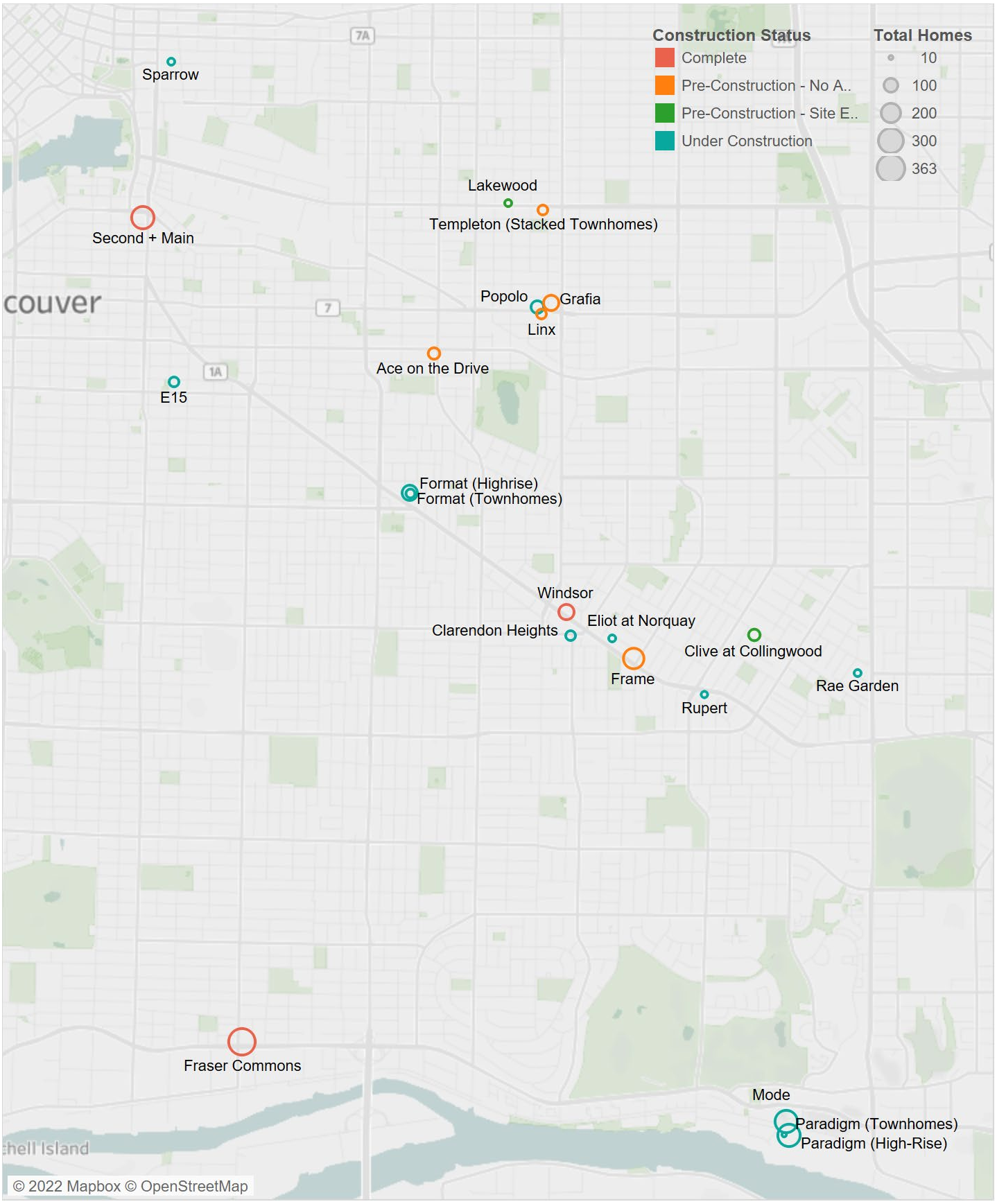
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$949	$1,512	$1,086	497	1,302
Mid Rise	$997	$1,462	$1,170	460	1,214
Low Rise	$874	$1,098	$912	530	994
Townhomes	$916	$1,204	$1,040	781	1,463

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	319	363
Paradigm (High-Rise)	Wesgroup	High Rise	Jan-20	$895	193	258
Mode	Wesgroup	High Rise	Dec-18	$900	217	255
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	$1,375	226	233
Frame	Coromandel Properties	High Rise	Apr-22	$1,290	82	217
Windsor	Imani Development	High Rise	Nov-17	$990	124	126
Grafia	Porte Development Corp.	Mid Rise	Nov-21	$1,180	78	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	45	68
Ace on the Drive	Wesgroup	Mid Rise	Apr-22	$1,220	20	61
Linx	Omicron,Lotus Capital	Mid Rise	Mar-22	$1,170	49	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

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	1,974	17	1,589
Grand Total	26	3,563		

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

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