Vancouver Market Area
Delta

Altus Group

New Homes Sub Market Report
Data as of June 2022

Delta

Submarket Report – June 2022

Current Overview:

- Currently there are four actively selling projects which include six phases in the Delta submarket.
- Delta currently has a total of 744 units of total inventory, of which an estimated 368 units have been sold, 247 are available and 129 are yet to be released.
- In the Delta market place there were an estimated 243 new home sales recorded in Q2 2022.
- This represents a quarter-over-quarter increase of 69% and a year-over-year increase of 65%.
- Four phases launched in the Delta submarket in Q2 2022 bringing 435 units of inventory to market.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
100	60	184	35	8	387

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	1	264	100	164	0
Mid Rise	1	99	59	40	0
Low Rise	0	0	0	0	0
Townhomes	3	317	147	41	129
Single Family	1	64	62	2	0
Grand Total	6	744	368	247	129

Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$979	$1,469	$110	391	1021
Mid Rise	$759	$847	$815	477	1,011
Low Rise	-	-	-	-	-
Townhomes	$682	$785	$648	1,317	1,642
Single Family	$484	$784	$450	2,180	2,830

Active Phases – Top 6 by Total Homes

Project Name	Developer	Type	Open Date	Avg. $/SF	Homes Sold	Total Homes
Walker House	BMG Real Estate	High Rise	Jun-22	$1,100	100	264
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	$570	117	234
Boardwalk (Salt & Meadow Two)	Aquilini	Mid Rise	May-22	$815	59	99
Tsawwassen Landing (New Haven)	Onni	Single Family	Aug-19	$450	62	64
Boardwalk (Five)	Aquilini	Townhouse	Apr-22	$730	4	53
West Coast Estates (Townhomes)	Executive Group	Townhouse	Nov-21	$645	26	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

	Coming Soon		Development Application	
Property Type	**Number of Projects**	**Total Homes**	**Number of Projects**	**Total Homes**
High Rise	0	0	1	220
Mid Rise	1	700	2	229
Low Rise	3	140	1	42
Townhomes	3	483	6	986
Single Family	1	12	1	42
Grand Total	8	1,335	11	1,519
Grand Total	19	2,854		

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

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