



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of December 2022



Current Overview:

- Currently there are 4 actively selling projects which include six phases in Tsawwassen and one project and one phase active in Delta.
- Delta currently has a total of 264 units of total inventory, of which an estimated 132 units have been sold, 132 are available and 0 are yet to be released.
- Tsawwassen has a total of 463 units of total inventory, of which an estimated 232 units have been sold, 93 are available and 138 are yet to be released.
- In the Delta marketplace there were an estimated 7 new home sales recorded in Q4 2022.
- This represents a quarter-over-quarter decrease of 75% and a year-over-year decrease of 5%.
- Zero phases launched in the Delta submarket in Q4 2022.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
132	70	184	58	10	454

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	132	132	0
Mid Rise	1	99	69	30	0
Low Rise	0	0	0	0	0
Townhomes	4	352	170	44	138
Single Family	1	12	0	12	0
Grand Total	7	727	371	218	138

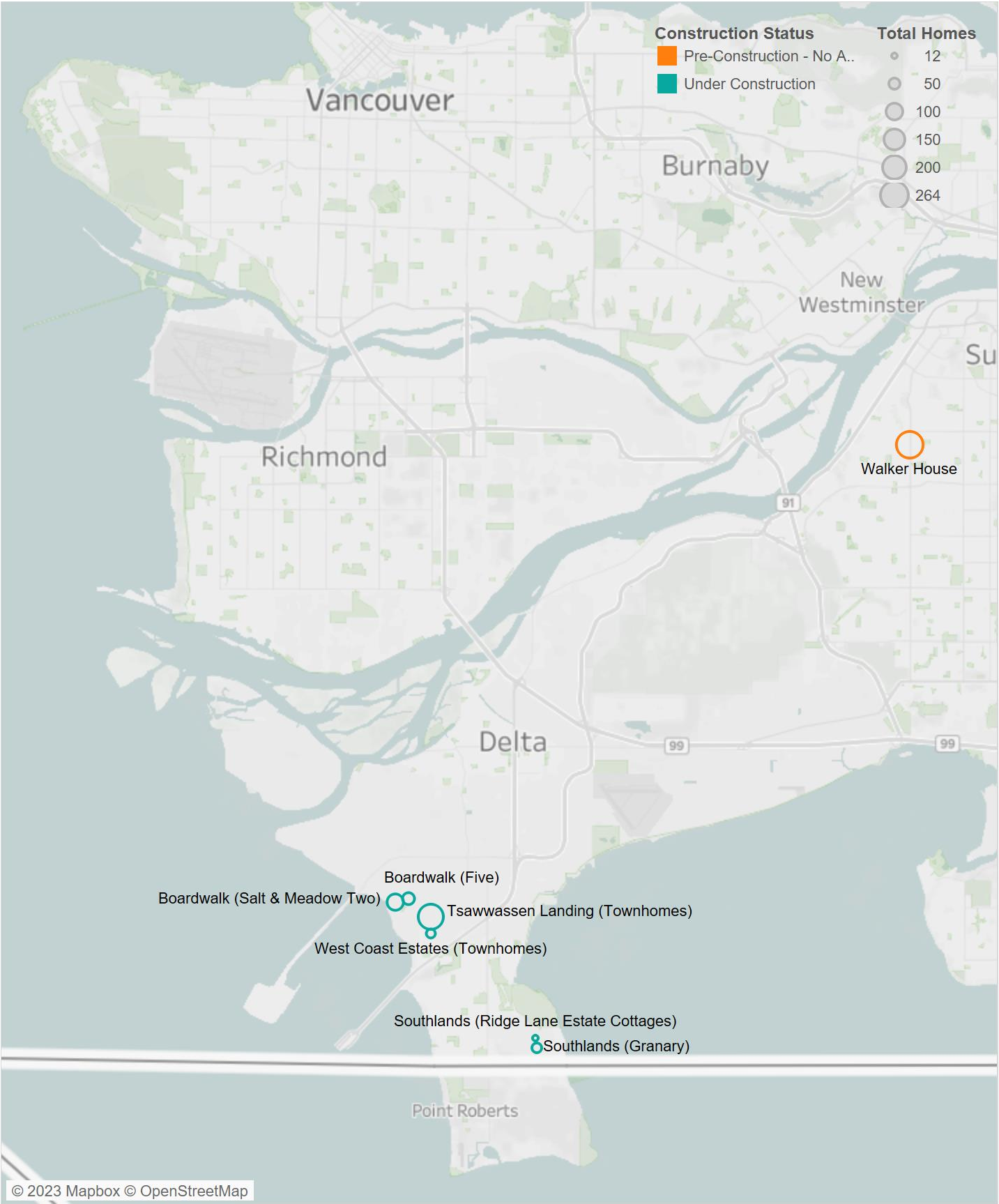
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$952	\$1,469	\$1,100	391	1021
Mid Rise	\$791	\$1,000	\$815	477	1,011
Low Rise	-	-	-	-	-
Townhomes	\$688	\$840	\$709	1,140	1,661
Single Family	\$818	\$833	\$885	2,065	2,196

Active Phases – Top 7 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	132	264
Tsawwassen Landing (Townhomes)	Onni	Townhouse	Oct-18	\$570	121	234
Boardwalk (Salt & Meadow Two)	Aquilini	Mid Rise	May-22	\$815	69	99
Boardwalk (Five)	Aquilini	Townhouse	Apr-22	\$730	11	53
Southlands (Granary)	Century Group	Stacked Townhouse	Sep-22	\$890	11	35
West Coast Estates (Townhomes)	Executive Group	Townhouse	Nov-21	\$645	27	30
Southlands (Ridge Lane Estate Cottages)	Century Group	Single Family	Jul-22	\$885	0	12

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	0	0	1	220
Mid Rise	1	700	2	229
Low Rise	3	140	1	42
Townhomes	3	293	5	951
Single Family	0	0	1	42
Grand Total	7	1,133	10	1,484
Grand Total	17	2,617		

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

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