



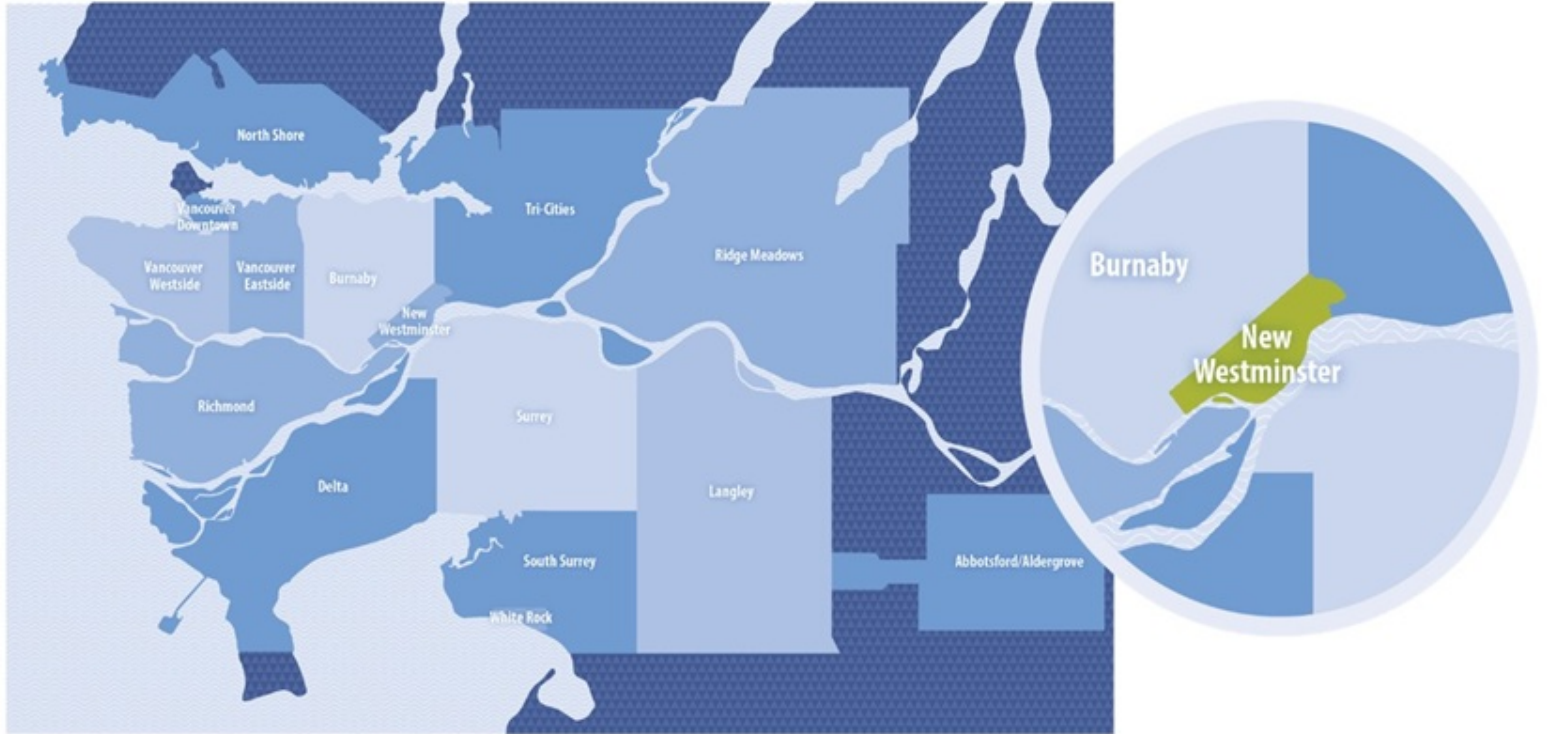
AltusGroup

Vancouver Market Area New Westminster

New Homes Sub Market Report
Data as of March 2023

New Westminster

Submarket Report - March 2023



Sales - Q1 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
0	0		0		0

Annual Sales

2017	2018	2019	2020	2021	2022
338	818	148	232	300	550

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	4	1,131	937	37	157
Mid Rise	1	189	178	0	11
Low Rise					
Townhouse	1	170	160	0	10
Single Family					
Grand Total	6	1,490	1,275	37	178

New Westminster

Submarket Report - March 2023



Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$752	\$1,313	\$957	512	1,885
Mid Rise	\$689	\$995	\$910	417	1,327
Low Rise					
Townhouse	\$804	\$1,048	\$560	1,182	1,780
Single Family					

Active Phases - Top Projects by Total Homes

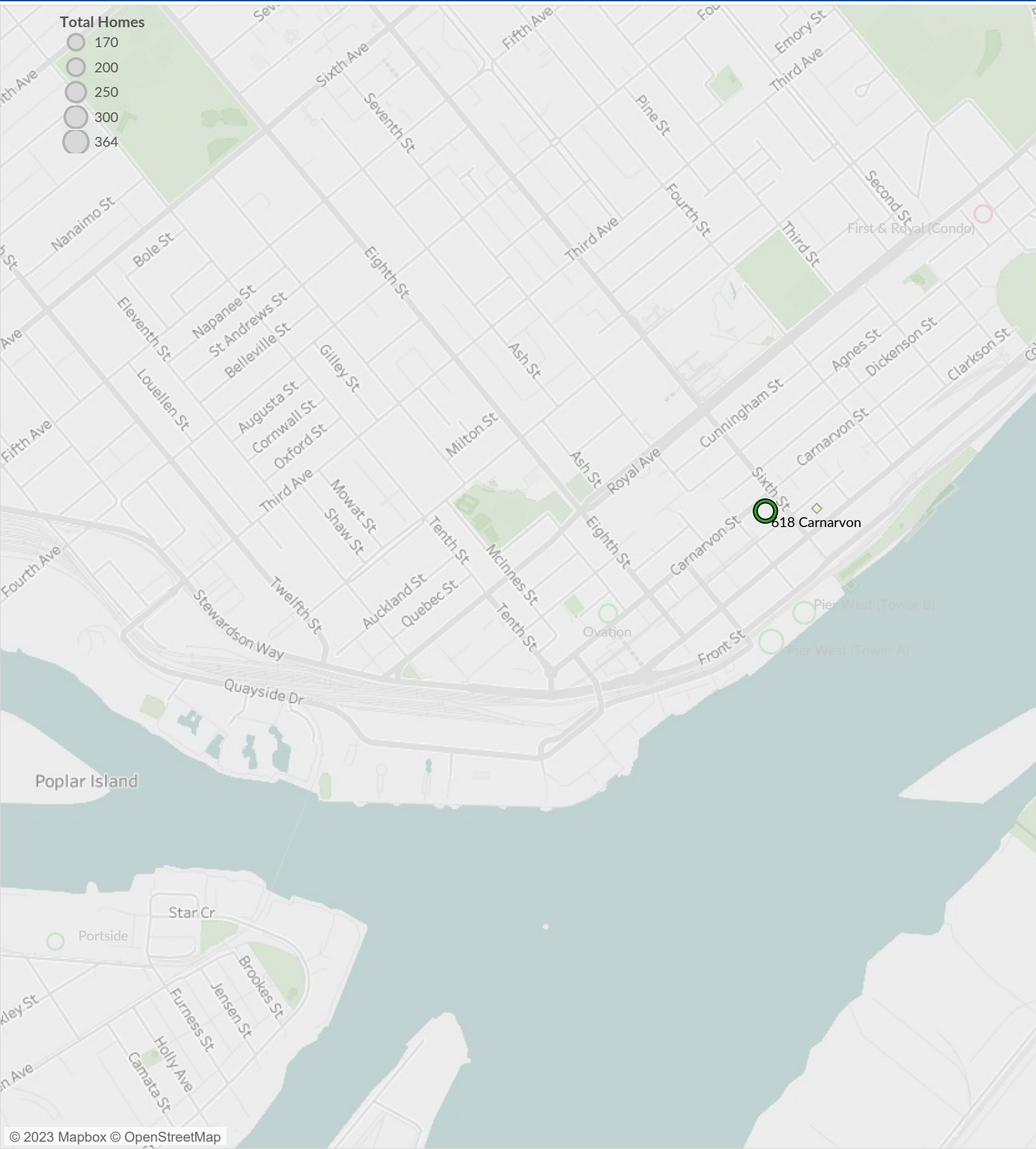
Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Pier West (Tower A)	Bosa Developments	High Rise	February 2018	\$1,020	328	364
Pier West (Tower B)	Bosa Developments	High Rise	March 2018	\$1,010	180	301
618 Carnarvon	Skyllen Pacific	High Rise	October 2018	\$900	261	262
Ovation	Domus	High Rise	October 2018	\$897	168	204
First & Royal (Condo)	Redic Developments,Areva Livi..	Mid Rise	October 2022	\$910	178	189
Portside	Anthem Properties	Townhouse	October 2020	\$560	160	170

New Westminster

Submarket Report - March 2023



Current Active Phases



Active Phases - Top Projects by Current Quarter Sales

Future Supply - New Westminster

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	2	377	6	3,741
Mid Rise	1	87	5	304
Low Rise				
Townhouse	1	55	6	380
Single Family				
Grand Total	4	519	17	4,425

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