



AltusGroup

Vancouver Market Area Richmond

New Homes Sub Market Report
Data as of March 2023

Richmond

Submarket Report - March 2023



Sales - Q1 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
44	3		9	0	56

Annual Sales

2017	2018	2019	2020	2021	2022
2,077	946	854	1,300	1,654	805

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	19	4,196	3,365	816	15
Mid Rise	4	321	249	33	39
Low Rise					
Townhouse	6	292	177	58	57
Single Family	1	30	13	1	16
Grand Total	30	4,839	3,804	908	127

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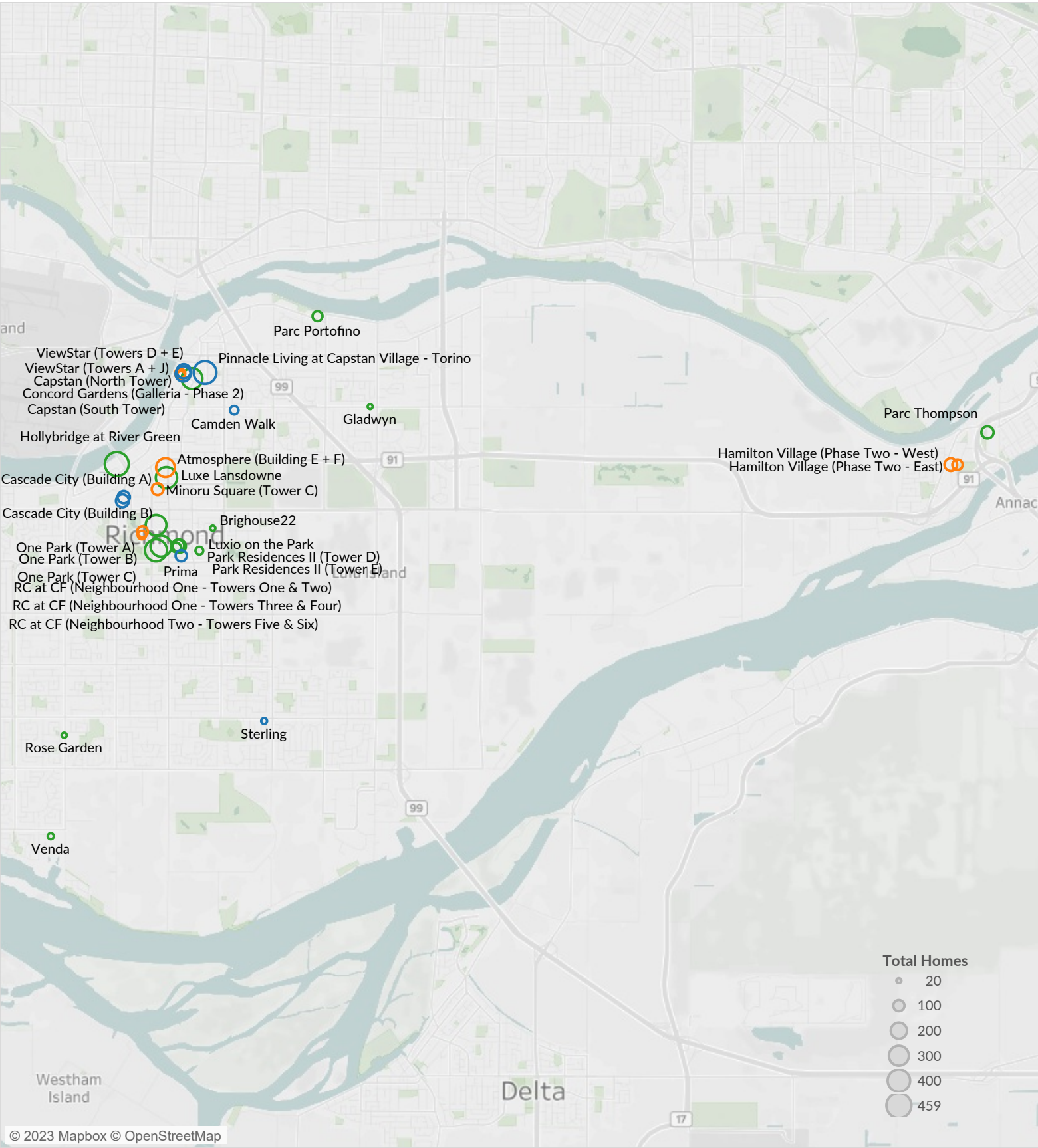
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$959	\$1,515	\$1,083	509	1,549
Mid Rise	\$765	\$1,093	\$839	625	1,391
Low Rise					
Townhouse	\$765	\$939	\$843	1,137	1,768
Single Family	\$1,139	\$1,197	\$769	1,898	1,921

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Hollybridge at River Green	ASPAC Developments Ltd	High Rise	August 2019	\$1,200	388	459
Pinnacle Living at Capstan Village - Torino	Pinnacle International	High Rise	June 2018	\$1,012	172	416
RC at CF (Neighbourhood Two - Towers Five & Six)	Shape Properties Corp,Cadillac Fairview	High Rise	July 2021	\$1,190	345	388
Luxe Lansdowne	Canderel,Townline Group of Companies	High Rise	July 2021	\$1,147	339	363
RC at CF (Neighbourhood One - Towers Three & Four)	Shape Properties Corp,Cadillac Fairview	High Rise	November 2020	\$1,160	330	355
Concord Gardens (Galleria - Phase 2)	Concord Pacific	High Rise	November 2019	\$965	320	348
RC at CF (Neighbourhood One - Towers One & Two)	Shape Properties Corp,Cadillac Fairview	High Rise	October 2020	\$1,150	325	344
Atmosphere (Building E + F)	South Street Development	High Rise	January 2019	\$1,050	266	281
ViewStar (Towers D + E)	Yuanheng Holdings Ltd	High Rise	April 2018	\$1,100	114	183
ViewStar (Towers A + J)	Yuanheng Holdings Ltd	High Rise	July 2017	\$950	142	160

Current Active Phases



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Active Phases - Top Projects by Current Quarter Sales

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Quarter Sales	Total Homes
Capstan (South Tower)	MingLian Holdings Ltd.	High Rise	May 2022	\$980	11	53
Minoru Square (Tower C)	Thind Holdings Ltd.	High Rise	May 2022	\$1,100	8	112
Prima	Anderson Square Holdings Ltd	High Rise	May 2022	\$1,117	5	101
Pinnacle Living at Capstan Village - Torino	Pinnacle International	High Rise	June 2018	\$1,012	5	416
Hollybridge at River Green	ASPAC Developments Ltd	High Rise	August 2019	\$1,200	5	459
Camden Walk	Westmark Development Group	Townhouse	September 2019	\$690	5	59
Luxe Lansdowne	Canderel, Townline Group of Companies	High Rise	July 2021	\$1,147	4	363
One Park (Tower C)	Grand Long Holdings Canada Ltd.	High Rise	May 2022	\$1,086	3	143
Parc Portofino	Dava Developments	Townhouse	December 2020	\$654	2	80
Luxio on the Park	Konic Development	Mid Rise	August 2021	\$895	2	49

Future Supply - Richmond

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	10	7,419	6	3,257
Mid Rise	4	504	5	1,057
Low Rise	2	329		
Townhouse	1	32	14	429
Single Family				
Grand Total	17	8,284	25	4,743

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