



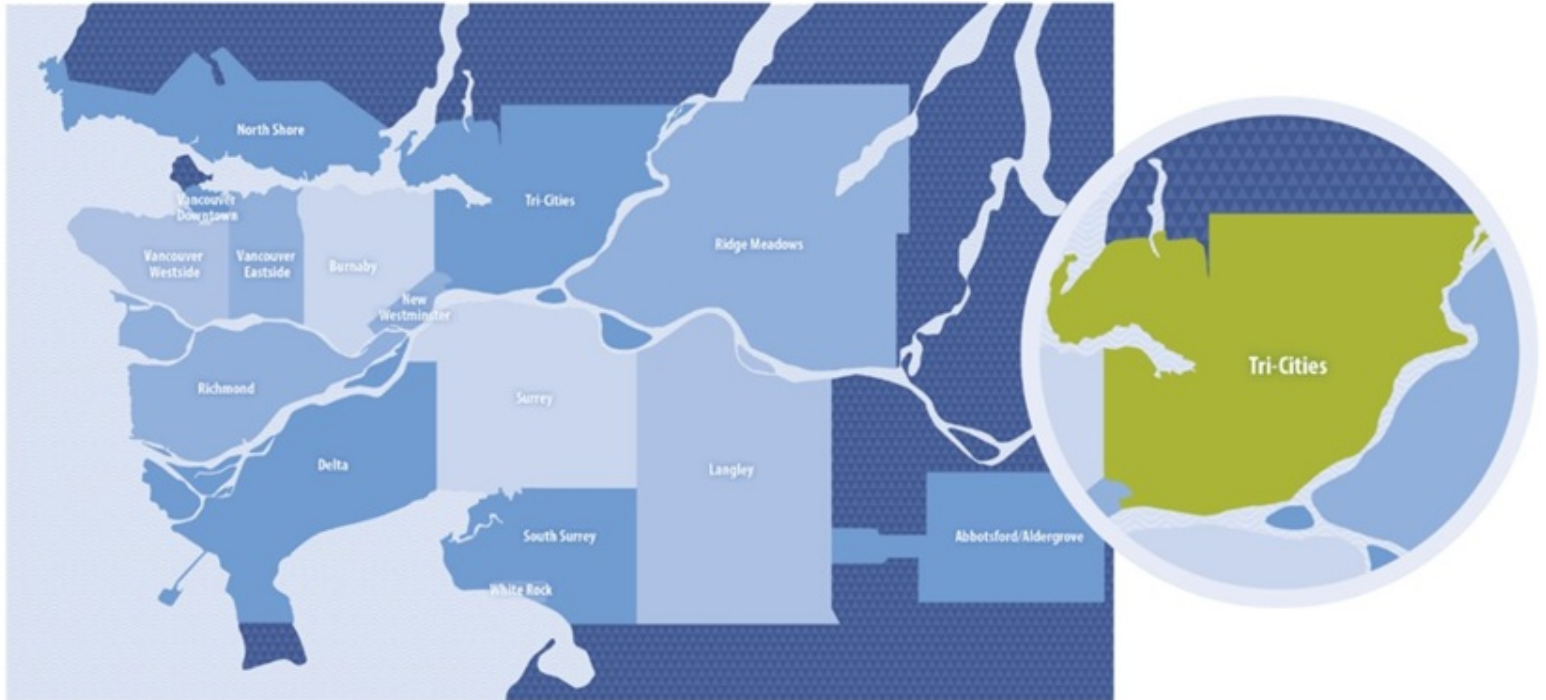
AltusGroup

Vancouver Market Area Tri-Cities

New Homes Sub Market Report
Data as of March 2023

Tri Cities

Submarket Report - March 2023



Sales - Q1 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
121	84	0	12	0	217

Annual Sales

2017	2018	2019	2020	2021	2022
1,555	1,443	821	2,099	3,125	2,423

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	16	3,997	3,129	531	337
Mid Rise	16	1,433	1,083	159	191
Low Rise	2	97	78	0	19
Townhouse	6	346	86	102	158
Single Family	1	3	1	2	0
Grand Total	41	5,876	4,377	794	705

Tri Cities

Submarket Report - March 2023



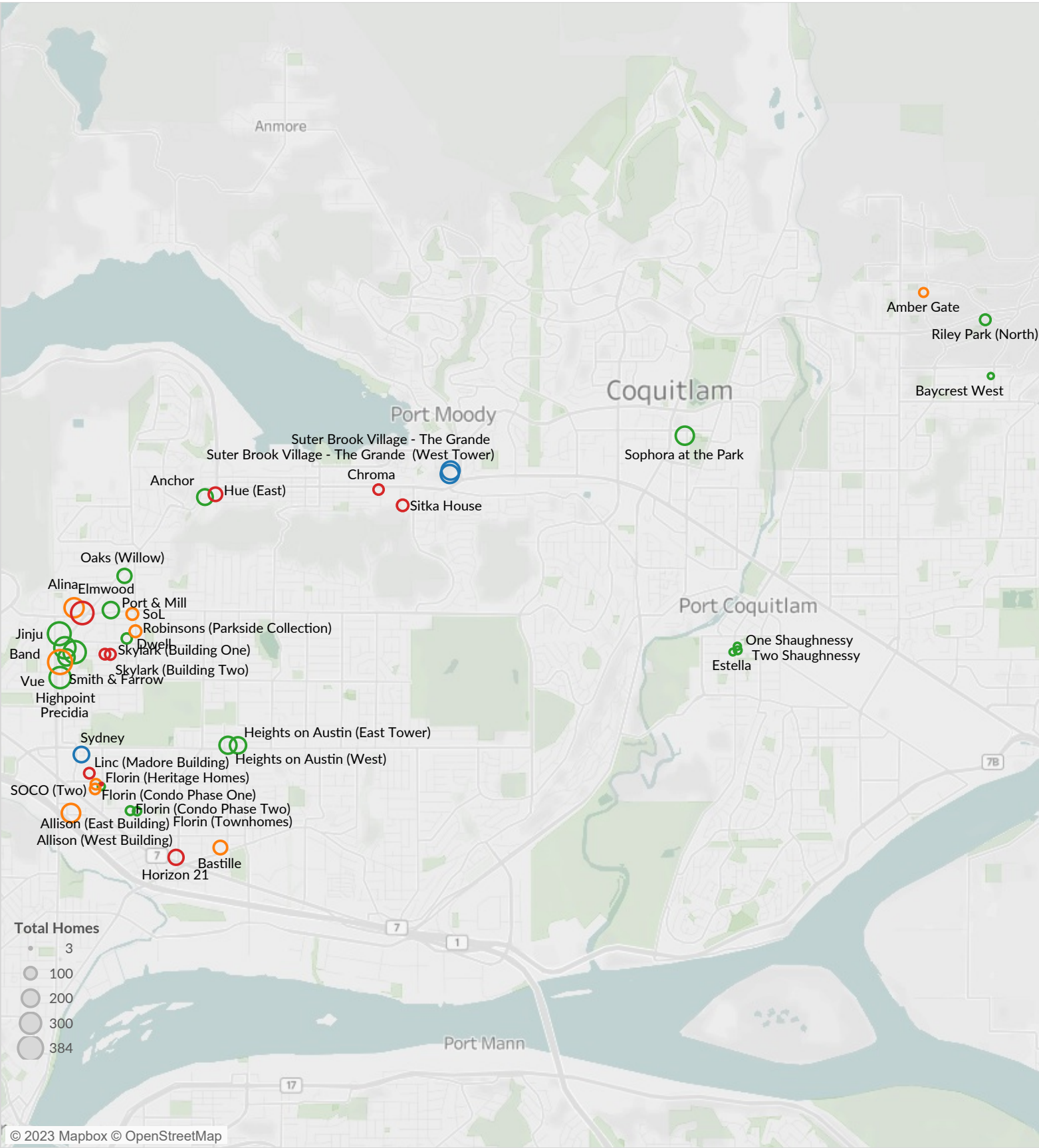
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$876	\$1,314	\$973	530	1,385
Mid Rise	\$798	\$1,085	\$867	520	1,096
Low Rise	\$807	\$1,009	\$900	554	1,206
Townhouse	\$788	\$959	\$848	977	1,772
Single Family	\$723	\$1,400	\$725	1,436	2,907

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Band	Townline Group of Companies	High Rise	May 2022	\$1,145	231	384
Smith & Farrow	Boffo Developments ..	High Rise	February 2021	\$900	331	348
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	212	335
Jinju	Anthem Properties	High Rise	March 2021	\$1,000	265	332
Highpoint	Ledingham McAllister	High Rise	November 2020	\$880	182	303
Vue	Amacon	High Rise	July 2021	\$1,000	270	301
Alina	Strand Development	High Rise	July 2022	\$1,205	184	246
SOCO (Two)	Anthem Properties	High Rise	November 2022	\$1,010	125	228
Sophora at the Park	Polygon Homes	High Rise	November 2018	\$822	212	222
Suter Brook Village - The Grande	Onni	High Rise	July 2017	\$888	211	220

Current Active Phases



Tri Cities

Submarket Report - March 2023



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
Band	Townline Group of Companies	High Rise	May 2022	\$1,145	78	384
Hue (East)	Marcon Development	Mid Rise	July 2022	\$930	36	122
Florin (Condo Phase Two)	The Circadian Group,Allaire	Mid Rise	December 2022	\$940	20	72
Alina	Strand Development	High Rise	July 2022	\$1,205	18	246
SoL	Adera	Mid Rise	October 2022	\$895	16	92
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	11	335
Sitka House	Laidler Group	Mid Rise	December 2022	\$1,090	6	88
Florin (Townhomes)	The Circadian Group,Allaire	Townhouse	October 2022	\$900	5	33
Myriad	Concert Properties Ltd.	High Rise	October 2021	\$990	4	468
Sydney	Ledingham McAllister	High Rise	May 2021	\$960	3	160

Future Supply - Tri Cities

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	13	11,012	28	25,781
Mid Rise	10	1,955	33	5,226
Low Rise			10	501
Townhouse	9	495	28	1,787
Single Family	1	91	2	75
Grand Total	33	13,553	101	33,370

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