



AltusGroup

Vancouver Market Area Vancouver Westside

New Homes Sub Market Report
Data as of March 2023

Westside

Submarket Report - March 2023



Sales - Q1 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
20	6	2	24		52

Annual Sales

2017	2018	2019	2020	2021	2022
672	1,185	460	271	1,190	728

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	11	1,629	1,115	358	156
Mid Rise	12	752	540	187	25
Low Rise	11	375	240	107	28
Townhouse	15	635	451	160	24
Single Family					
Grand Total	49	3,391	2,346	812	233

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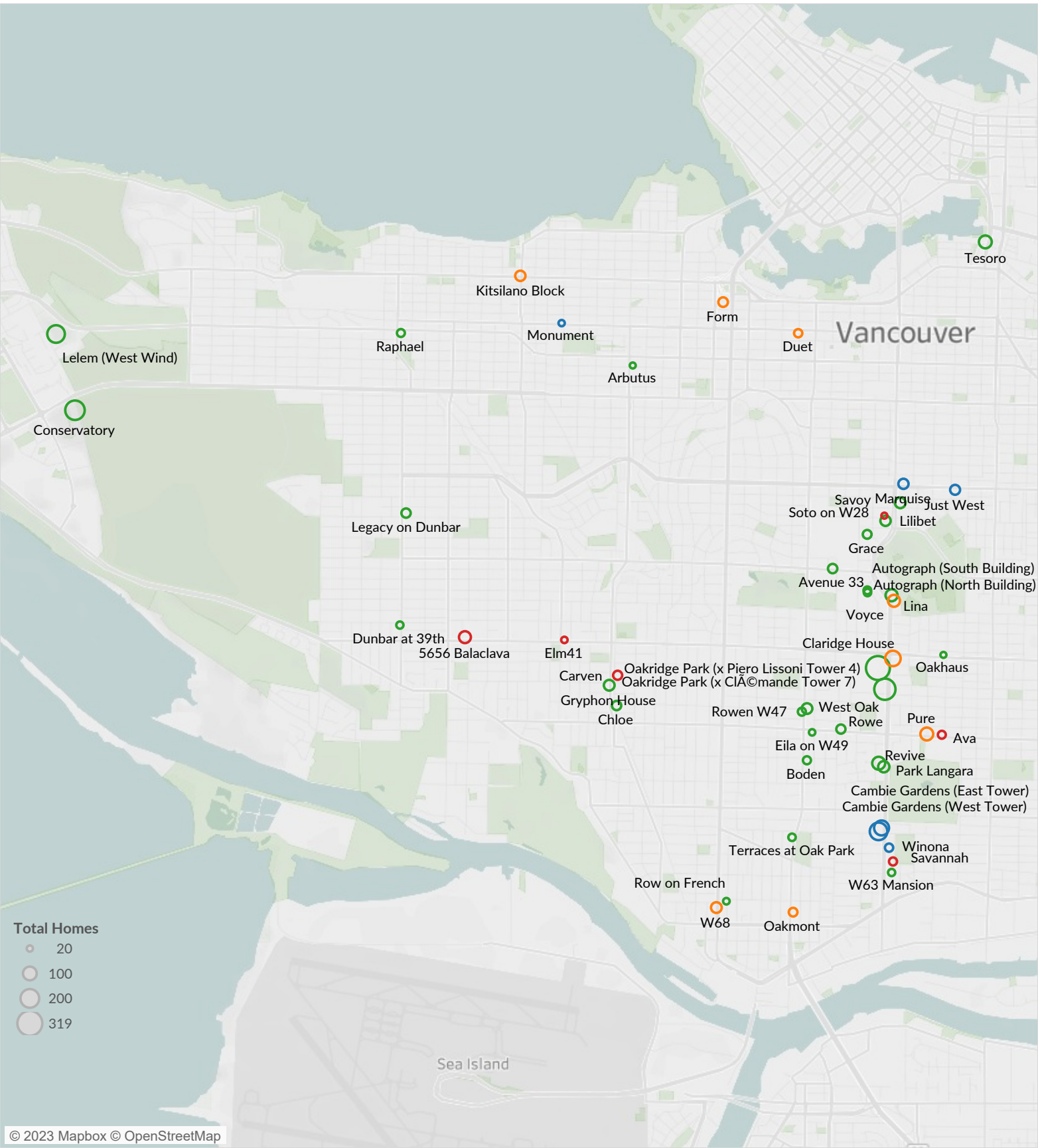
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$1,546	\$2,503	\$1,805	558	2,181
Mid Rise	\$1,335	\$2,099	\$1,548	546	1,435
Low Rise	\$1,405	\$1,990	\$1,588	644	1,430
Townhouse	\$1,273	\$1,495	\$1,328	735	1,554
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
Oakridge Park (x Piero Lissoni Tower 4)	Westbank Projects Corp,QuadReal Property ..	High Rise	November 2018	\$2,791	191	319
Oakridge Park (x CIÃ©mande Tower 7)	Westbank Projects Corp,QuadReal Property ..	High Rise	September 2019	\$2,398	100	252
Conservatory	Polygon Homes	High Rise	April 2021	\$1,500	190	211
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	130	173
Lelem (West Wind)	Polygon Homes	High Rise	March 2022	\$1,560	134	172
Claridge House	Polygon Homes	High Rise	December 2021	\$1,820	103	133
Cambie Gardens (East Tower)	Onni	High Rise	June 2018	\$1,500	100	124
Revive	Belford Properties	Townhouse	April 2021	\$1,350	79	93
Pure	Lavern Developments	Mid Rise	October 2021	\$1,440	74	92
Tesoro	Concert Properties Ltd.	High Rise	August 2020	\$1,900	68	92

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
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	9	173
Tesoro	Concert Properties Ltd.	High Rise	August 2020	\$1,900	8	92
Soto on W28	Forme Development	Townhouse	March 2022	\$1,675	5	20
Boden	Listraor Group	Townhouse	October 2022	\$1,190	5	36
West Oak	Shokai	Townhouse	April 2021	\$1,230	4	63
Savannah	Imani Development	Townhouse	November 2022	\$1,330	4	36
Grace	Conwest Group	Townhouse	July 2022	\$1,400	3	43
5656 Balaclava	Hon Developments	Mid Rise	December 2022	\$1,925	3	79
Savoy	Aria Pacific	Mid Rise	July 2021	\$1,410	2	64
Duet	MingLian Holdings Ltd.	High Rise	July 2021	\$1,600	2	38

Future Supply - Westside

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	7	3,696	9	9,707
Mid Rise	10	614	13	1,544
Low Rise	3	151	6	188
Townhouse	8	322	8	318
Single Family				
Grand Total	28	4,783	36	11,757

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