



**AltusGroup**

## Vancouver Market Area Richmond

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New Homes Sub Market Report  
Data as of June 2023

# Richmond

## Submarket Report - June 2023



### Sales - Q2 2023

| High Rise | Mid Rise | Low Rise | Townhouse | Single Family | Grand Total |
|-----------|----------|----------|-----------|---------------|-------------|
| 55        | 12       |          | 37        | 0             | 104         |

### 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     | 18               | 4,084       | 3,332      | 673             | 79               |
| Mid Rise      | 4                | 321         | 261        | 60              | 0                |
| Low Rise      |                  |             |            |                 |                  |
| Townhouse     | 7                | 328         | 214        | 99              | 15               |
| Single Family | 1                | 30          | 13         | 3               | 14               |
| Grand Total   | 30               | 4,763       | 3,820      | 835             | 108              |

# Richmond

## Submarket Report - June 2023

### Current Pricing & Size

| Property Type | Avg. \$/SF Min | Avg. \$/SF Max | Avg. \$/SF Blended | Avg. Min Size | Avg. Max Size |
|---------------|----------------|----------------|--------------------|---------------|---------------|
| High Rise     | \$955          | \$1,544        | \$1,083            | 522           | 1,587         |
| Mid Rise      | \$712          | \$1,044        | \$839              | 625           | 1,391         |
| Low Rise      |                |                |                    |               |               |
| Townhouse     | \$796          | \$988          | \$864              | 1,080         | 1,795         |
| Single Family | \$1,193        | \$1,197        | \$769              | 1,903         | 1,953         |

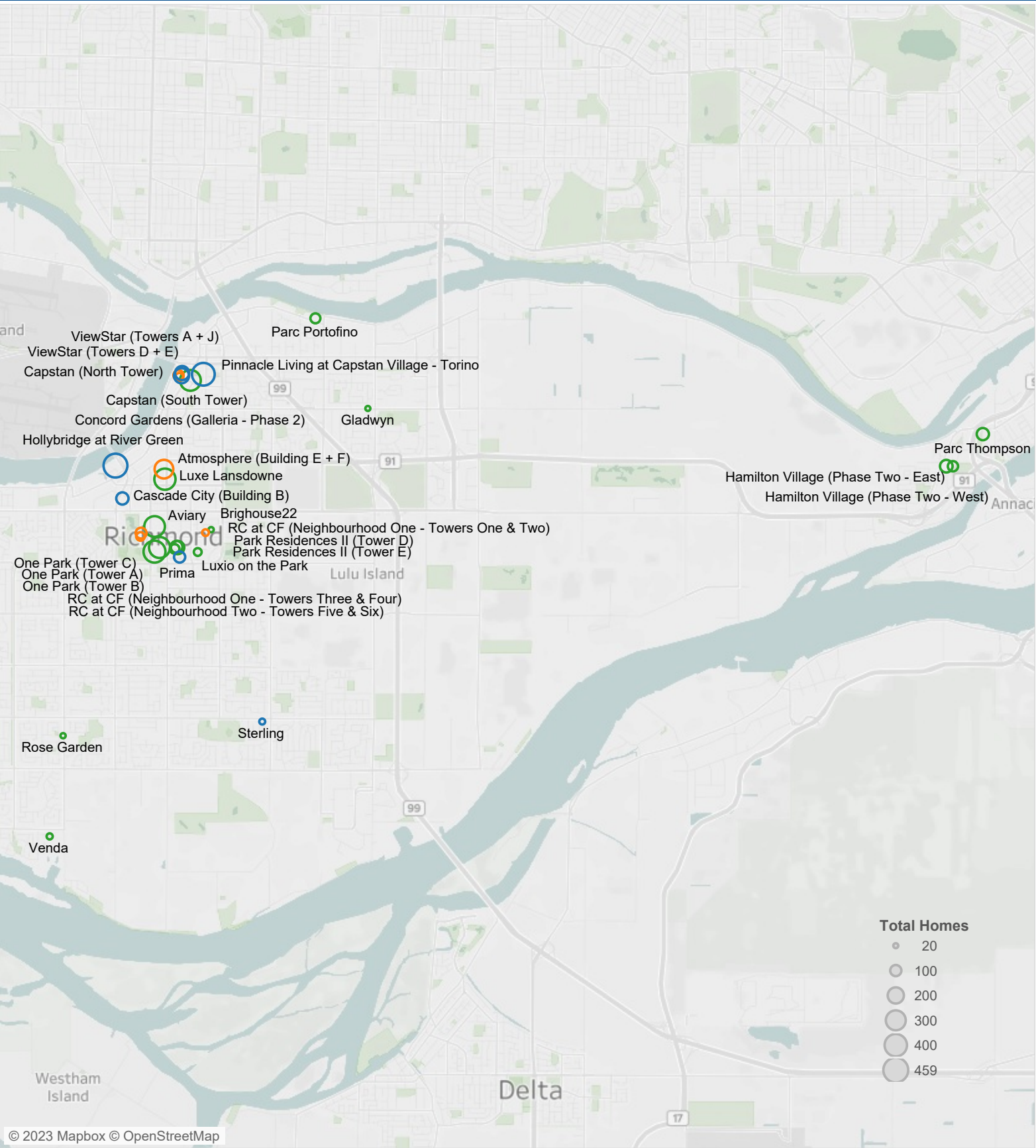
### Active Phases - Top Projects by Total Homes

| 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            | 180        | 416         |
| RC at CF (Neighbourhood Two - Towers Five & Six)   | Shape Properties Corp,Cadillac Fairview | High Rise     | July 2021                | \$1,190            | 345        | 388         |
| Luxe Lansdowne                                     | Townline Group of Companies, Canderel   | High Rise     | July 2021                | \$1,147            | 355        | 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            | 115        | 183         |
| ViewStar (Towers A + J)                            | Yuanheng Holdings Ltd                   | High Rise     | July 2017                | \$950              | 143        | 160         |

# Richmond

## Submarket Report - June 2023

### 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 |
|---------------------------------------------|---------------------------------------|---------------|--------------------------|--------------------|---------------|-------------|
| Aviary                                      | Tera Development                      | Townhouse     | May 2023                 | \$988              | 26            | 36          |
| Luxe Lansdowne                              | Townline Group of Companies, Canderel | High Rise     | July 2021                | \$1,147            | 16            | 363         |
| Prima                                       | Anderson Square Holdings Ltd          | High Rise     | May 2022                 | \$1,117            | 10            | 101         |
| Pinnacle Living at Capstan Village - Torino | Pinnacle International                | High Rise     | June 2018                | \$1,012            | 8             | 416         |
| Park Residences II (Tower D)                | Yue Hwa                               | High Rise     | January 2021             | \$1,190            | 7             | 95          |
| One Park (Tower C)                          | Grand Long Holdings Canada Ltd.       | High Rise     | May 2022                 | \$1,086            | 7             | 143         |
| Parc Thompson                               | Dava Developments                     | Townhouse     | October 2019             | \$585              | 6             | 120         |
| Park Residences II (Tower E)                | Yue Hwa                               | Mid Rise      | January 2021             | \$1,080            | 4             | 59          |
| Parc Portofino                              | Dava Developments                     | Townhouse     | December 2020            | \$654              | 3             | 80          |
| Luxio on the Park                           | Konic Development                     | Mid Rise      | August 2021              | \$895              | 3             | 49          |

### Future Supply - Richmond

| Project Type  | Coming Soon        |             | Dev Application    |             |
|---------------|--------------------|-------------|--------------------|-------------|
|               | Number of Projects | Total Homes | Number of Projects | Total Homes |
| High Rise     | 11                 | 8,412       | 5                  | 2,035       |
| Mid Rise      | 4                  | 504         | 5                  | 1,057       |
| Low Rise      | 2                  | 329         |                    |             |
| Townhouse     |                    |             | 15                 | 460         |
| Single Family |                    |             |                    |             |
| Grand Total   | 17                 | 9,245       | 25                 | 3,552       |

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