



AltusGroup

Vancouver Market Area Vancouver Westside

New Homes Sub Market Report
Data as of June 2023

Westside

Submarket Report - June 2023



Sales - Q2 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
165	17	10	33		225

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	12	1,838	1,280	402	156
Mid Rise	13	821	557	193	71
Low Rise	11	375	250	97	28
Townhouse	15	635	484	135	16
Single Family					
Grand Total	51	3,669	2,571	827	271

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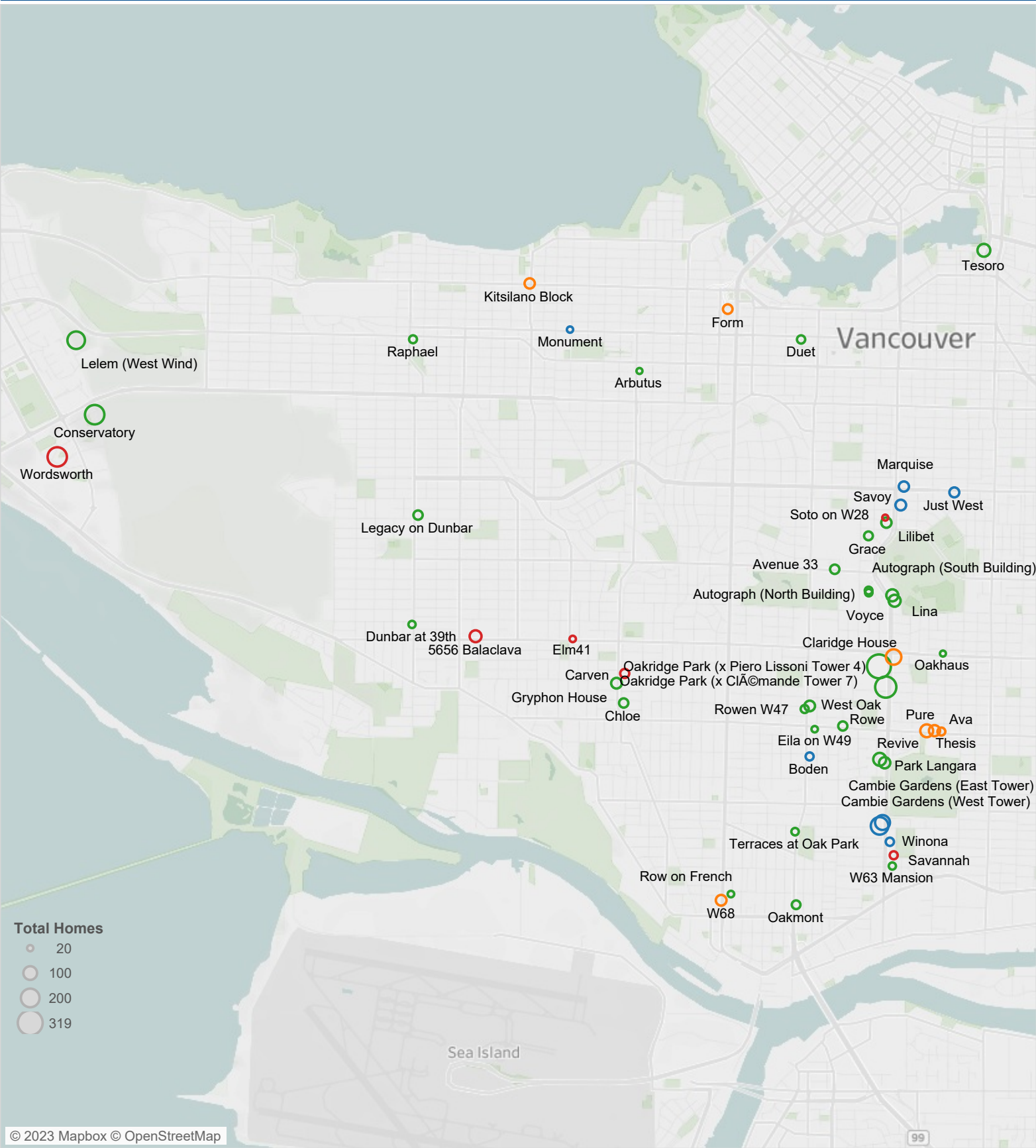
Current Pricing & Size					
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$1,531	\$2,493	\$1,781	550	2,104
Mid Rise	\$1,339	\$2,066	\$1,539	540	1,411
Low Rise	\$1,405	\$1,997	\$1,588	644	1,430
Townhouse	\$1,273	\$1,518	\$1,328	735	1,579
Single Family					

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 Group	High Rise	November 2018	\$2,791	191	319
Oakridge Park (x CIÃ©mande Tower 7)	Westbank Projects Corp,QuadReal Property Group	High Rise	September 2019	\$2,398	100	252
Conservatory	Polygon Homes	High Rise	April 2021	\$1,500	190	211
Wordsworth	Polygon Homes	High Rise	May 2023	\$1,520	145	209
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	140	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	104	124
Revive	Belford Properties	Townhouse	April 2021	\$1,350	79	93
Pure	Lavern Developments	Mid Rise	October 2021	\$1,440	74	92

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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
Wordsworth	Polygon Homes	High Rise	May 2023	\$1,520	145	209
5656 Balaclava	Hon Developments	Mid Rise	December 2022	\$1,925	11	79
Savannah	Imani Development	Townhouse	November 2022	\$1,330	10	36
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	10	173
Boden	Listraor Group	Townhouse	October 2022	\$1,190	9	36
Soto on W28	Forme Development	Townhouse	March 2022	\$1,675	5	20
Rowen W47	Alabaster Homes	Townhouse	September 2021	\$1,300	5	36
Legacy on Dunbar	Qualex Landmark	Mid Rise	October 2020	\$1,850	5	48
Grace	Conwest Group	Townhouse	July 2022	\$1,400	4	43
Elm41	IFortune Homes Inc.	Low Rise	July 2022	\$1,850	4	23

Future Supply - Westside

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	7	3,515	9	9,707
Mid Rise	10	614	13	1,544
Low Rise	2	83	6	188
Townhouse	8	322	8	318
Single Family				
Grand Total	27	4,534	36	11,757

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