



AltusGroup

Vancouver Market Area Tri-Cities

New Homes Sub Market Report
Data as of September 2023

Tri Cities

Submarket Report - September 2023



Sales - Q3 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
336	33	15	42	0	426

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	20	4,923	3,942	535	446
Mid Rise	15	1,332	945	144	243
Low Rise					
Townhouse	9	578	283	110	185
Single Family	1	3	1	0	2
Grand Total	45	6,836	5,171	789	876

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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	\$902	\$1,333	\$1,008	508	1,341
Mid Rise	\$811	\$1,095	\$890	514	1,120
Low Rise					
Townhouse	\$756	\$998	\$835	932	1,793
Single Family	\$723	\$1,400	\$725	1,436	2,907

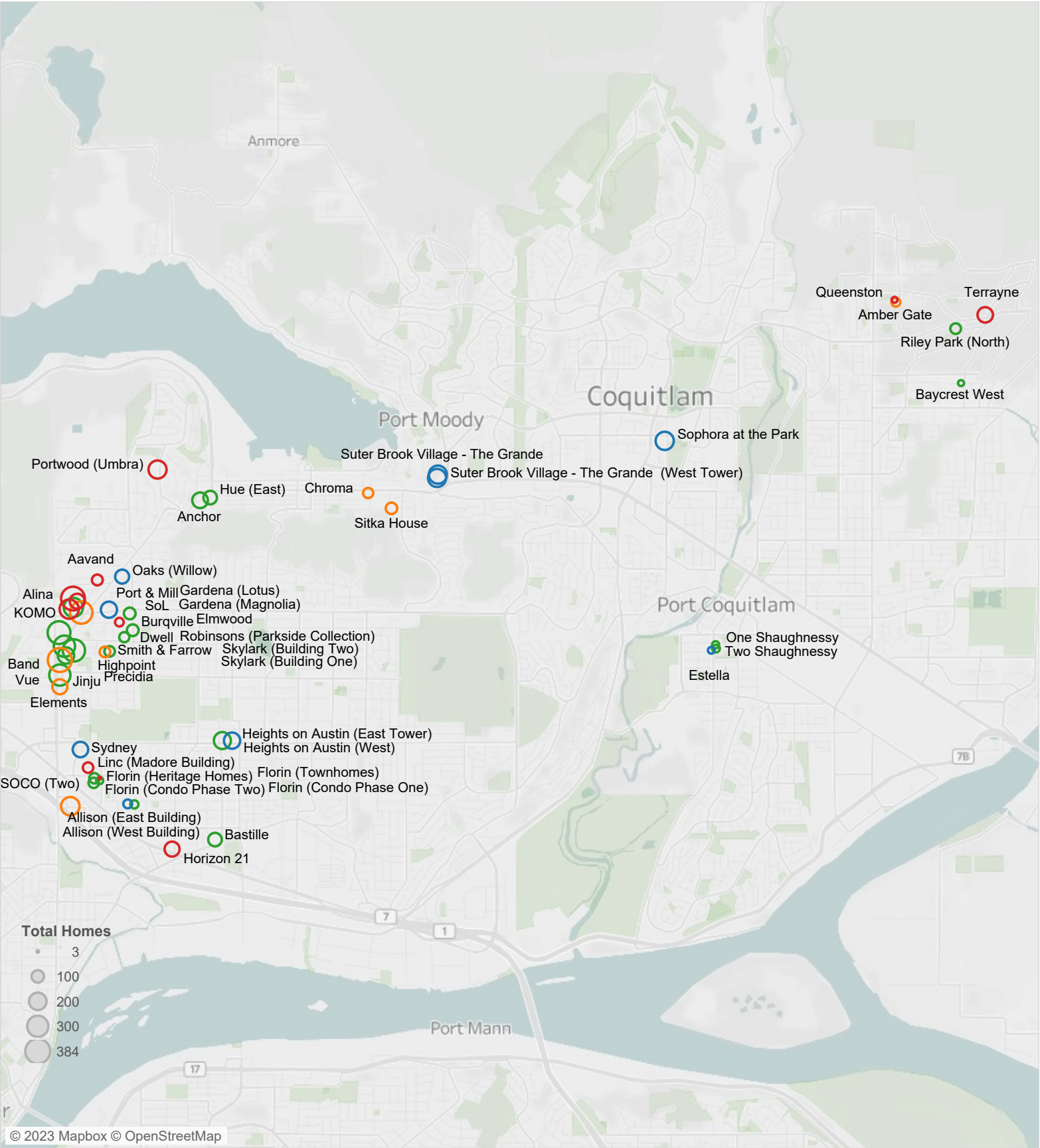
Active Phases - Top Projects by Total Homes

Project Name	Develop..	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	272	384
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	300	377
Smith & Farrow	Boffo Developments Ltd	High Rise	February 2021	\$900	332	348
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	268	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
KOMO	Strand Development	High Rise	June 2023	\$1,175	198	248
Alina	Strand Development	High Rise	July 2022	\$1,205	243	246
SOCO (Two)	Anthem Properties	High Rise	November 2022	\$1,010	125	228

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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
KOMO	Strand Development	High Rise	June 2023	\$1,175	123	248
Elements	Baydo Development Corporation	High Rise	July 2023	\$1,150	70	151
Gardena (Magnolia)	Intracorp	High Rise	September 2023	\$1,145	50	150
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	37	377
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	32	335
Robinsons (Parkside Collection)	Formwerks Boutique Properties	Townhouse	July 2022	\$860	13	92
Allison (East Building)	Mosaic	Low Rise	September 2022	\$910	13	45
Riley Park (North)	Mosaic	Townhouse	March 2022	\$862	12	76
Portwood (Umbra)	Edgar Development	Mid Rise	April 2023	\$985	11	219
Hue (East)	Marcon Development	Mid Rise	July 2022	\$930	10	122

Future Supply - Tri Cities

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	18	15,167	26	20,912
Mid Rise	12	2,338	34	5,495
Low Rise	2	80	7	395
Townhouse	6	254	32	2,181
Single Family	2	94	2	75
Grand Total	40	17,933	101	29,058

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