



AltusGroup

Vancouver Market Area Vancouver Westside

New Homes Sub Market Report
Data as of September 2023

Westside

Submarket Report - September 2023



Sales - Q3 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
99	16	2	20		137

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	1,674	1,168	392	114
Mid Rise	13	821	573	177	71
Low Rise	11	375	252	102	21
Townhouse	15	620	453	147	20
Single Family					
Grand Total	51	3,490	2,446	818	226

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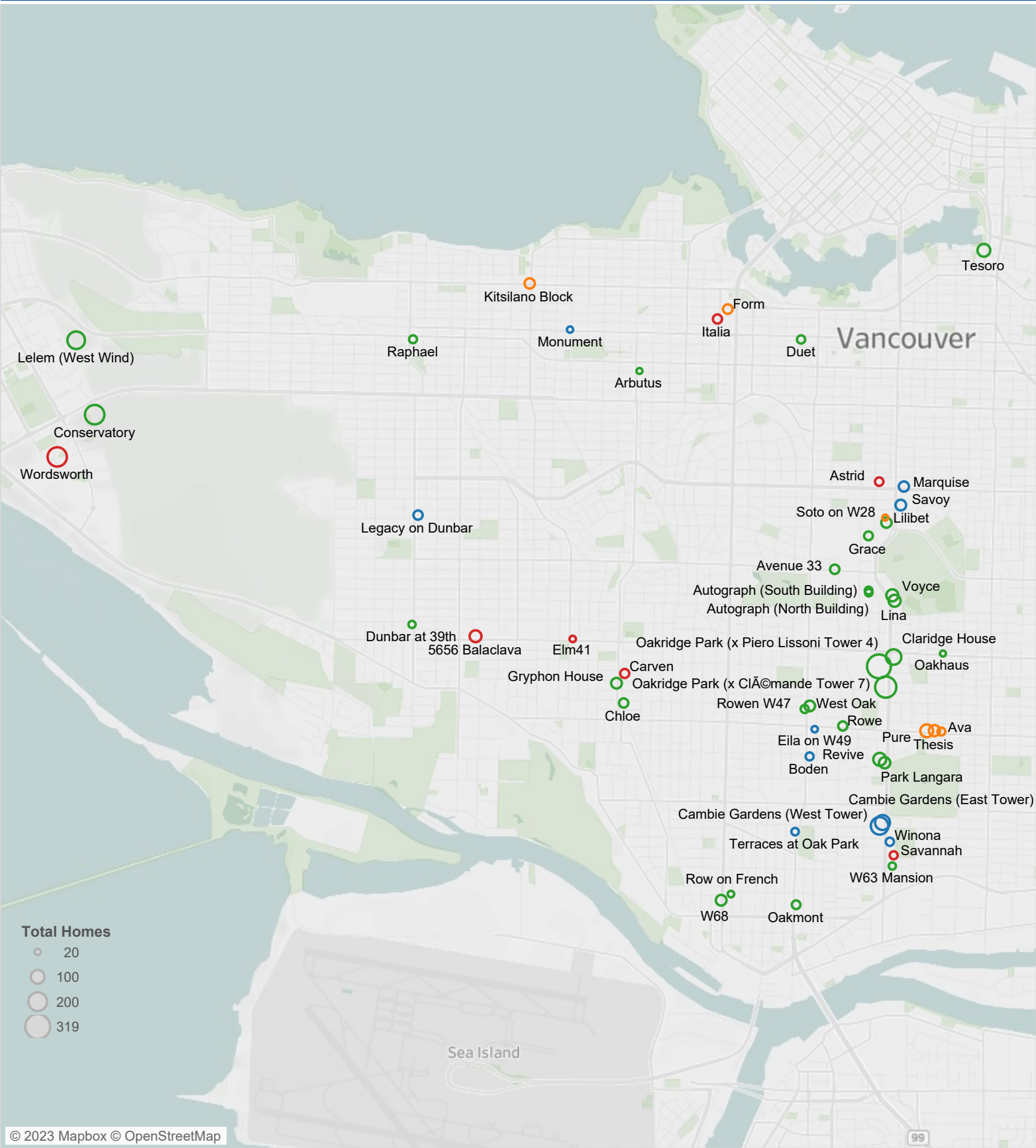
Current Pricing & Size					
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$1,581	\$2,583	\$1,840	544	2,127
Mid Rise	\$1,334	\$2,045	\$1,539	540	1,411
Low Rise	\$1,405	\$1,974	\$1,588	644	1,400
Townhouse	\$1,282	\$1,505	\$1,342	731	1,533
Single Family					

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
Wordsworth	Polygon Homes	High Rise	May 2023	\$1,520	190	209
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	152	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	108	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	75	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	45	209
Conservatory	Polygon Homes	High Rise	April 2021	\$1,500	21	211
Italia	Solterra Development Corp	High Rise	August 2023	\$2,200	12	47
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	12	173
Boden	Listraor Group	Townhouse	October 2022	\$1,190	8	36
Thesis	Alabaster Homes	Mid Rise	June 2023	\$1,430	7	69
Tesoro	Concert Properties Ltd.	High Rise	August 2020	\$1,900	5	92
Savoy	Aria Pacific	Mid Rise	July 2021	\$1,410	5	64
Cambie Gardens (East Tower)	Onni	High Rise	June 2018	\$1,500	4	124
Just West	Sightline Properties	Townhouse	May 2020	\$1,245	3	55

Future Supply - Westside

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	6	3,468	9	9,707
Mid Rise	10	614	13	1,544
Low Rise	2	83	6	188
Townhouse	8	311	8	318
Single Family				
Grand Total	26	4,476	36	11,757

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