



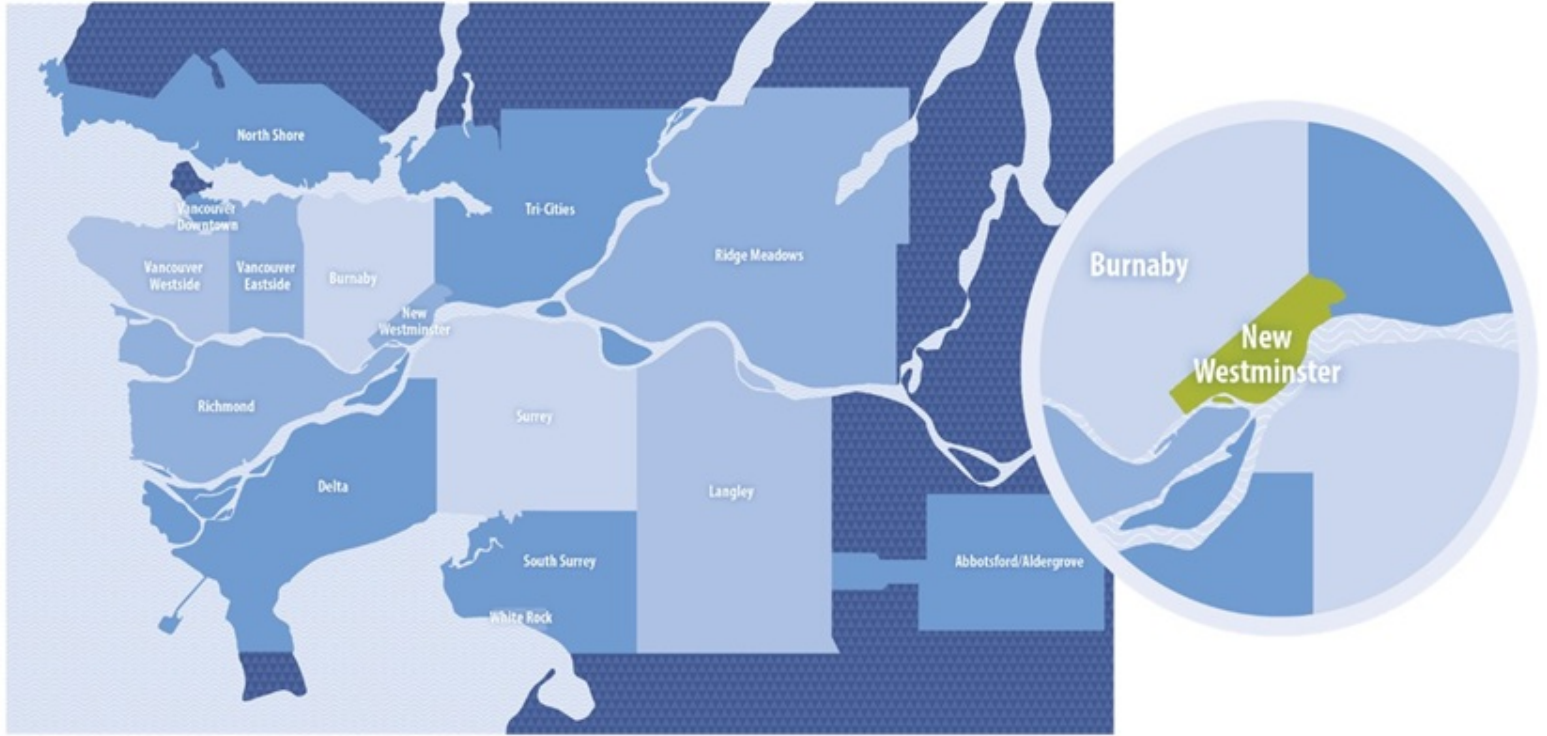
AltusGroup

Vancouver Market Area New Westminster

New Homes Sub Market Report
Data as of December 2023

New Westminster

Submarket Report - December 2023



Sales - Q4 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
0	2		0	0	2

Annual Sales

2018	2019	2020	2021	2022	2023
818	166	232	300	560	20

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	3	869	676	36	157
Mid Rise	2	276	184	81	11
Low Rise					
Townhouse	1	14	13	1	0
Single Family	1	10	0	10	0
Grand Total	7	1,169	873	128	168

New Westminster

Submarket Report - December 2023



Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$804	\$1,350	\$976	549	1,602
Mid Rise	\$787	\$1,014	\$940	526	1,518
Low Rise					
Townhouse	\$677	\$767	\$720	1,363	1,698
Single Family	\$831	\$944	\$885	1,853	2,105

Active Phases - Top Projects by Total Homes

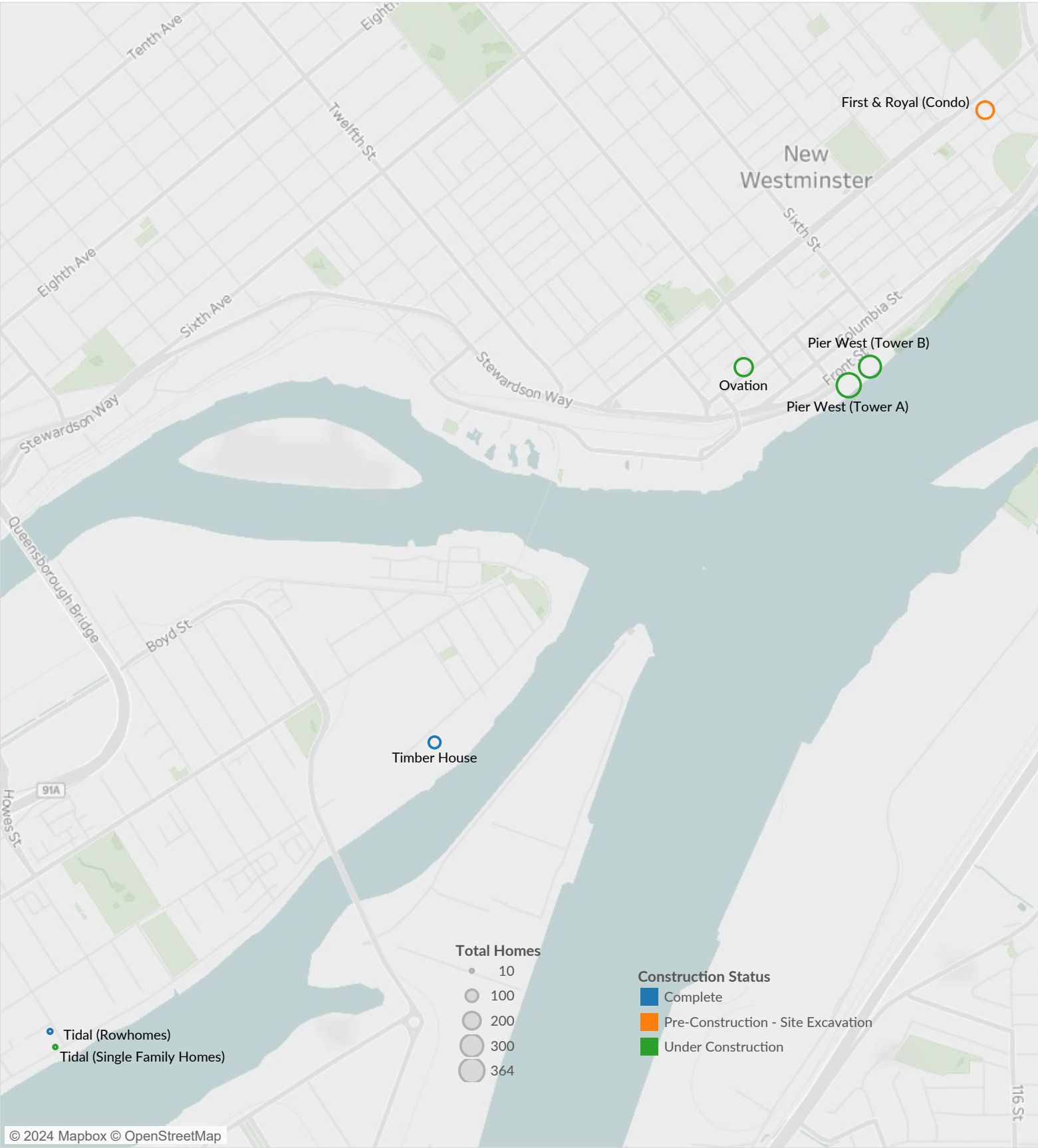
Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Pier West (Tower A)	Bosa Properties	High Rise	February 2018	\$1,020	328	364
Pier West (Tower B)	Bosa Properties	High Rise	March 2018	\$1,010	180	301
Ovation	Domus	High Rise	October 2018	\$897	168	204
First & Royal (Condo)	Redic Developments,Areva Livi..	Mid Rise	October 2022	\$910	178	189
Timber House	Aragon Properties Ltd.	Mid Rise	June 2023	\$970	6	87
Tidal (Rowhomes)	Simran Construction	Townhouse	January 2022	\$720	13	14
Tidal (Single Family Homes)	Simran Construction	Single Family	August 2023	\$885	0	10

New Westminster

Submarket Report - December 2023



Current Active Phases



New Westminster

Submarket Report - December 2023

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
Timber House	Aragon Properties Ltd.	Mid Rise	June 2023	\$970	2	87

Future Supply - New Westminster

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	155	7	5,541
Mid Rise			5	304
Low Rise				
Townhouse	2	91	6	380
Single Family				
Grand Total	3	246	18	6,225

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