



AltusGroup

Vancouver Market Area Tri-Cities

New Homes Sub Market Report
Data as of December 2023

Tri Cities

Submarket Report - December 2023



Sales - Q4 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
585	97		37	0	719

Annual Sales

2018	2019	2020	2021	2022	2023
1,443	821	2,099	3,124	2,423	2,222

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	23	5,948	4,350	951	647
Mid Rise	19	1,663	1,038	283	342
Low Rise					
Townhouse	12	691	320	146	225
Single Family	1	3	1	0	2
Grand Total	55	8,305	5,709	1,380	1,216

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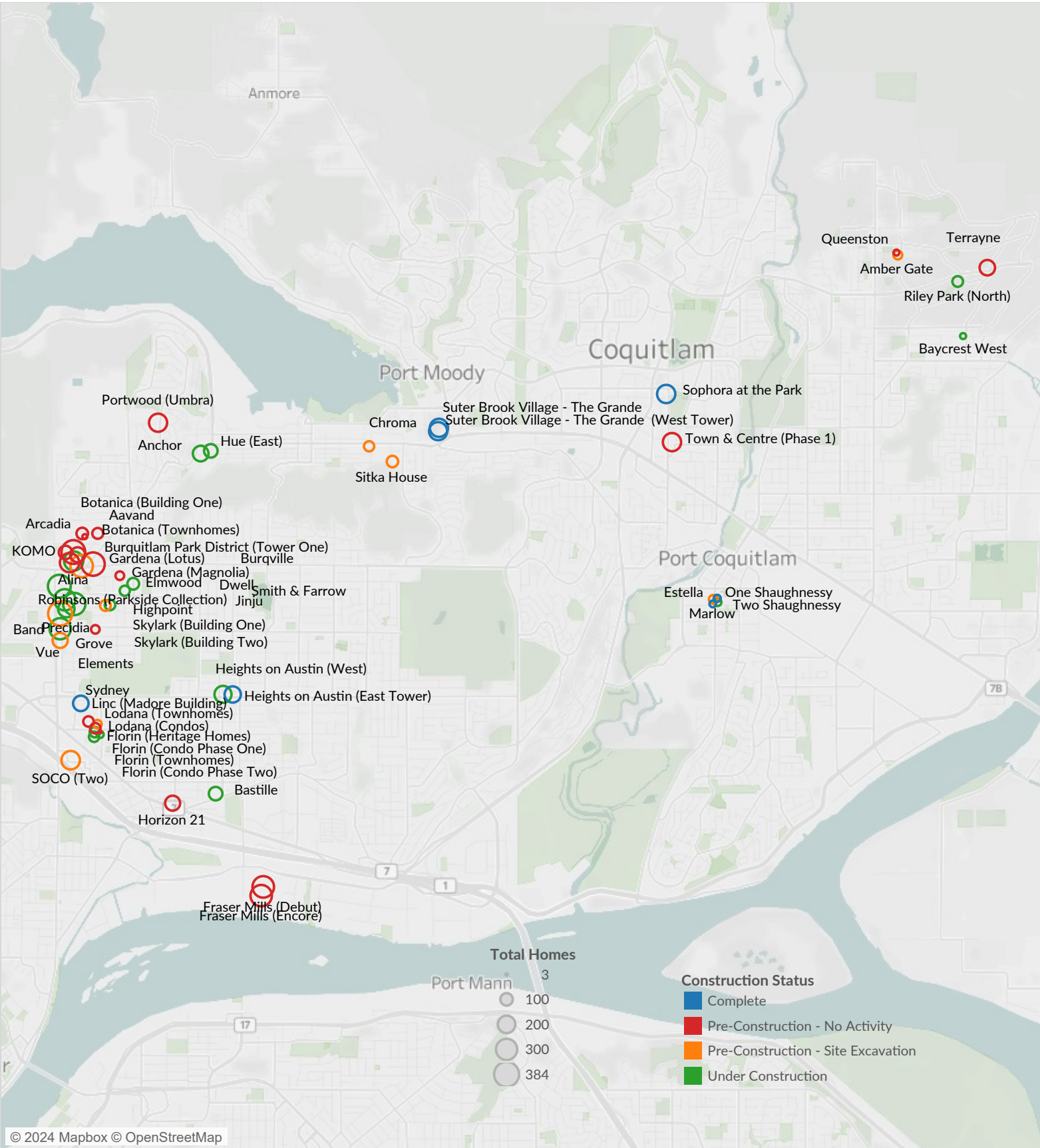
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$929	\$1,331	\$1,030	499	1,289
Mid Rise	\$827	\$1,102	\$911	500	1,125
Low Rise					
Townhouse	\$791	\$1,011	\$852	879	1,722
Single Family	\$723	\$1,400	\$725	1,436	2,907

Active Phases - Top Projects by Total Homes

Project Name	Developer	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	289	384
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	300	377
Burquitlam Park District (Tower One)	Intergulf Development Group	High Rise	October 2023	\$1,170	106	364
Smith & Farrow	Boffo Developments Ltd	High Rise	February 2021	\$900	335	348
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	273	335
Jinju	Anthem Properties	High Rise	March 2021	\$1,000	265	332
Fraser Mills (Debut)	Beedie Living	High Rise	October 2023	\$1,025	300	310
Fraser Mills (Encore)	Beedie Living	High Rise	November 2023	\$1,085	0	306
Highpoint	Ledingham McAllister	High Rise	November 2020	\$880	182	303
Vue	Amacon	High Rise	July 2021	\$1,000	270	301

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
Fraser Mills (Debut)	Beedie Living	High Rise	October 2023	\$1,025	300	310
Town & Centre (Phase 1)	Mosaic	High Rise	December 2023	\$1,125	120	222
Burquitlam Park District (Tower One)	Intergulf Development Group	High Rise	October 2023	\$1,170	106	364
Lodana (Condos)	The Circadian Group	Mid Rise	October 2023	\$1,070	38	72
Arcadia	Quantum Properties Inc.	Mid Rise	October 2023	\$1,000	25	120
Terrayne	Townline Group of Companies	Townhouse	September 2023	\$847	22	159
KOMO	Strand Development	High Rise	June 2023	\$1,175	22	248
Band	Townline Group of Companies	High Rise	May 2022	\$1,145	17	384
Hue (East)	Marcon Development	Mid Rise	July 2022	\$930	15	122
Portwood (Umbra)	Edgar Development	Mid Rise	April 2023	\$985	13	219

Future Supply - Tri Cities

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	16	14,271	26	20,912
Mid Rise	11	2,164	37	5,440
Low Rise	2	81	7	395
Townhouse	6	389	32	2,004
Single Family	3	122	2	75
Grand Total	38	17,027	104	28,826

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