



AltusGroup

Vancouver Market Area Vancouver Westside

New Homes Sub Market Report
Data as of December 2023

Westside

Submarket Report - December 2023



Sales - Q4 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
25	19	1	23		68

Annual Sales

2018	2019	2020	2021	2022	2023
1,185	460	271	1,195	862	574

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	13	1,846	1,325	407	114
Mid Rise	15	928	687	216	25
Low Rise	11	375	253	101	21
Townhouse	15	626	453	127	46
Single Family					
Grand Total	54	3,775	2,718	851	206

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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	\$1,608	\$2,666	\$1,894	538	2,121
Mid Rise	\$1,346	\$1,869	\$1,534	532	1,400
Low Rise	\$1,405	\$2,001	\$1,588	649	1,400
Townhouse	\$1,279	\$1,507	\$1,357	790	1,556
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 ..	High Rise	November 2018	\$2,791	191	319
Oakridge Park (x CIÃ©mande Tower 7)	Westbank Projects Corp,QuadReal Property ..	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	160	173
Lelem (West Wind)	Polygon Homes	High Rise	March 2022	\$1,560	144	172
Oakridge Park (oakridge x westbank)	Westbank Projects Corp,QuadReal Property ..	High Rise	January 2022	\$2,550	120	172
Claridge House	Polygon Homes	High Rise	December 2021	\$1,820	115	133
Cambie Gardens (East Tower)	Onni	High Rise	June 2018	\$1,500	115	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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This map displays construction projects in Vancouver, with the size of the circle representing the total number of homes and the color representing the construction status. The projects are distributed across the city, with a high concentration in the central and eastern areas.

Legend:

- Total Homes:**
 - 20 (Small circle)
 - 100 (Medium circle)
 - 200 (Large circle)
 - 319 (Very large circle)
- Construction Status:**
 - Complete (Blue)
 - Pre-Construction - No Activity (Red)
 - Pre-Construction - Site Excavation (Orange)
 - Under Construction (Green)

Projects and Locations:

- Lelem (West Wind):** Under Construction, 200 homes.
- Wordsworth:** Pre-Construction - No Activity, 200 homes.
- Raphael:** Under Construction, 20 homes.
- Kitsilano Block:** Under Construction, 20 homes.
- Monument:** Complete, 20 homes.
- Form:** Pre-Construction - Site Excavation, 20 homes.
- Italia:** Pre-Construction - Site Excavation, 20 homes.
- Arbutus:** Under Construction, 20 homes.
- Duet:** Under Construction, 20 homes.
- Tesoro:** Complete, 20 homes.
- Legacy on Dunbar:** Complete, 20 homes.
- Dunbar at 39th:** Complete, 20 homes.
- 5656 Balaclava:** Pre-Construction - No Activity, 200 homes.
- Elm41:** Pre-Construction - No Activity, 20 homes.
- Gryphon House:** Under Construction, 20 homes.
- Carven:** Under Construction, 20 homes.
- Chloe:** Under Construction, 20 homes.
- Oakridge Park (x Piero Lissoni Tower 4):** Under Construction, 20 homes.
- Oakridge Park (x ClÃ©mande Tower 7):** Under Construction, 20 homes.
- Oakridge Park (oakridge x westbank):** Under Construction, 20 homes.
- Rowen W47:** Under Construction, 20 homes.
- West Oak:** Complete, 20 homes.
- Rowe:** Complete, 20 homes.
- Boden:** Complete, 20 homes.
- Cambie Gardens (West Tower):** Under Construction, 20 homes.
- Cambie Gardens (East Tower):** Under Construction, 20 homes.
- Terraces at Oak Park:** Complete, 20 homes.
- Row on French:** Under Construction, 20 homes.
- W68:** Under Construction, 20 homes.
- Oakmont:** Under Construction, 20 homes.
- Gryphon Nova:** Under Construction, 20 homes.
- W63 Mansion:** Under Construction, 20 homes.
- Astrid:** Under Construction, 20 homes.
- Marquise:** Complete, 20 homes.
- Savoy:** Complete, 20 homes.
- Soto on W28:** Under Construction, 20 homes.
- Grace:** Under Construction, 20 homes.
- Lilibet:** Under Construction, 20 homes.
- Voyce:** Under Construction, 20 homes.
- Lina:** Under Construction, 20 homes.
- Claridge House:** Under Construction, 20 homes.
- Oakhaus:** Under Construction, 20 homes.
- AdorÃ©:** Pre-Construction - Site Excavation, 20 homes.
- Pure:** Pre-Construction - Site Excavation, 20 homes.
- Thesis:** Pre-Construction - Site Excavation, 20 homes.
- Park Langara:** Under Construction, 20 homes.
- Revive:** Under Construction, 20 homes.
- Winona:** Complete, 20 homes.
- Savannah:** Complete, 20 homes.

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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
York	Listraor Group	Townhouse	October 2023	\$1,430	11	29
Thesis	Alabaster Homes	Mid Rise	June 2023	\$1,430	10	69
Lelem (West Wind)	Polygon Homes	High Rise	March 2022	\$1,560	10	172
Cambie Gardens (West Tower)	Onni	High Rise	November 2018	\$1,500	8	173
West Oak	Shokai	Townhouse	April 2021	\$1,230	7	63
Cambie Gardens (East Tower)	Onni	High Rise	June 2018	\$1,500	7	124
AdorÃ	Killarney Enterprises Ltd.	Mid Rise	August 2023	\$1,414	5	64
Savoy	Aria Pacific	Mid Rise	July 2021	\$1,410	3	64
Grace	Conwest Group	Townhouse	July 2022	\$1,400	3	43
Marquise	Blairmore Development Group	Mid Rise	February 2018	\$1,450	1	58

Future Supply - Westside

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	5	3,296	9	9,707
Mid Rise	8	507	13	1,544
Low Rise	2	83	6	188
Townhouse	7	282	8	318
Single Family				
Grand Total	22	4,168	36	11,757

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