



Vancouver Market Area Richmond

New Homes Sub Market Report
Data as of March 2024

Richmond

Submarket Report - March 2024



Sales - Q1 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
37	8		6	3	54

Annual Sales

2018	2019	2020	2021	2022	2023
946	854	1,300	1,654	805	333

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	17	3,761	3,033	697	31
Mid Rise	4	321	271	35	15
Low Rise					
Townhouse	7	325	215	91	19
Single Family	1	30	16	0	14
Grand Total	29	4,437	3,535	823	79

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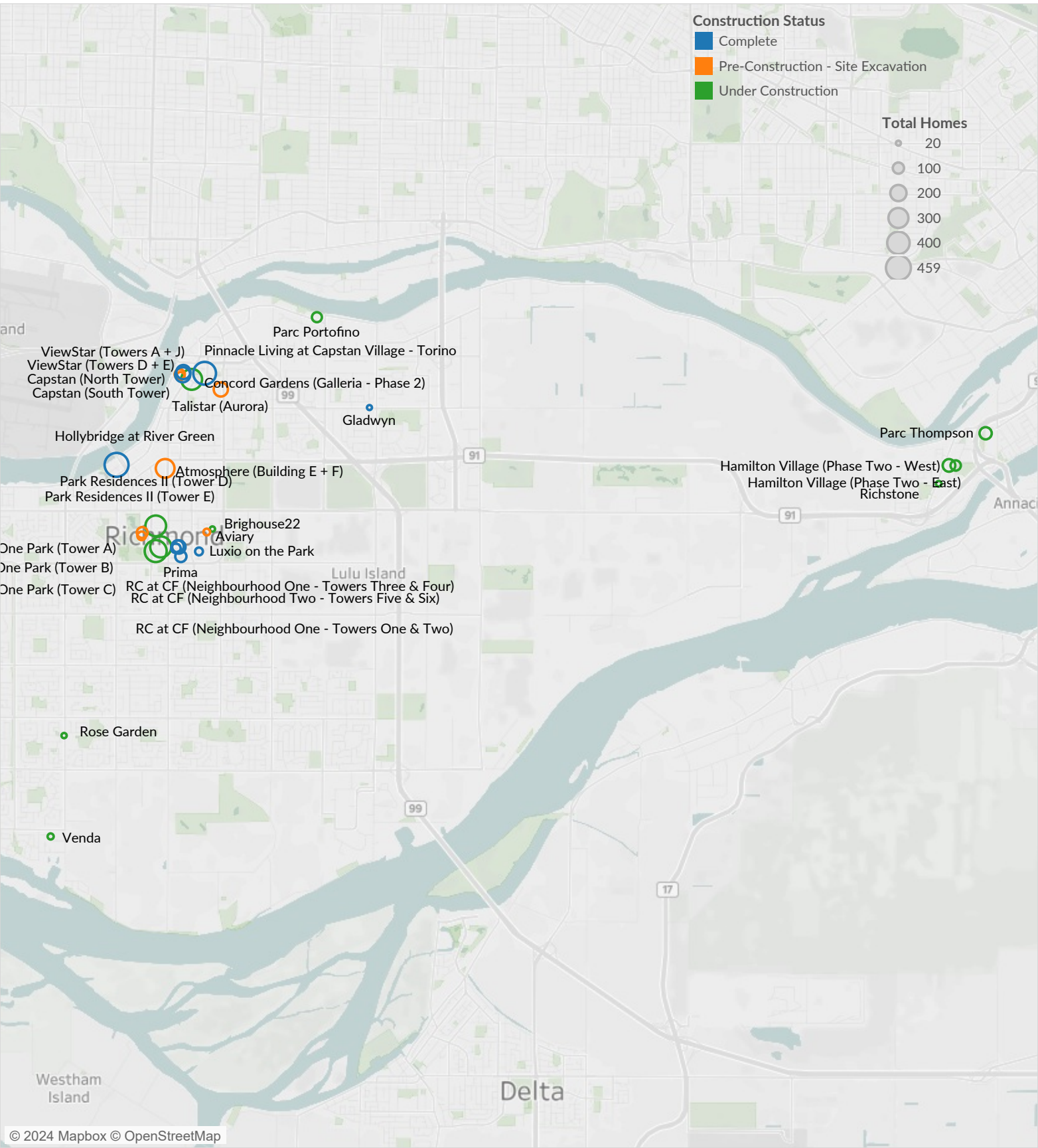
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$957	\$1,554	\$1,085	526	1,610
Mid Rise	\$806	\$1,046	\$839	625	1,391
Low Rise					
Townhouse	\$869	\$974	\$849	1,170	1,708
Single Family	\$1,193	\$1,197	\$769	1,903	1,953

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Hollybridge at River Green	ASPAC Developments Ltd	High Rise	August 2019	\$1,200	402	459
Pinnacle Living at Capstan Village - Torino	Pinnacle International	High Rise	June 2018	\$1,012	203	416
RC at CF (Neighbourhood Two - Towers Five & Six)	Shape Properties Corp,Cadillac Fairview	High Rise	July 2021	\$1,190	345	388
RC at CF (Neighbourhood One - Towers Three & Four)	Shape Properties Corp,Cadillac Fairview	High Rise	November 2020	\$1,160	330	355
Concord Gardens (Galleria - Phase 2)	Concord Pacific	High Rise	November 2019	\$965	320	348
RC at CF (Neighbourhood One - Towers One & Two)	Shape Properties Corp,Cadillac Fairview	High Rise	October 2020	\$1,150	325	344
Atmosphere (Building E + F)	South Street Development	High Rise	January 2019	\$1,050	266	281
ViewStar (Towers D + E)	Yuanheng Holdings Ltd	High Rise	April 2018	\$1,100	120	183
Talistar (Aurora)	Polygon Homes	High Rise	October 2023	\$1,195	89	161
ViewStar (Towers A + J)	Yuanheng Holdings Ltd	High Rise	July 2017	\$950	146	160

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
Talistar (Aurora)	Polygon Homes	High Rise	October 2023	\$1,195	12	161
Luxe Lansdowne	Townline Group of Companies, Canderel	High Rise	July 2021	\$1,147	8	363
Hamilton Village (Phase Two - East)	Oris Consulting Ltd	Mid Rise	November 2020	\$670	6	85
Hollybridge at River Green	ASPAC Developments Ltd	High Rise	August 2019	\$1,200	5	459
Venda	IFortune Homes Inc.	Single Family	March 2020	\$769	3	30
Prima	Anderson Square Holdings Ltd	High Rise	May 2022	\$1,117	3	101
Pinnacle Living at Capstan Village - Torino	Pinnacle International	High Rise	June 2018	\$1,012	3	416
Gladwyn	Enrich Developments	Townhouse	June 2022	\$992	3	20
Rose Garden	Forest International Real Estate Investmen..	Townhouse	May 2022	\$1,075	2	22
Capstan (South Tower)	MingLian Holdings Ltd.	High Rise	May 2022	\$980	2	53

Future Supply - Richmond

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	10	8,251	10	4,725
Mid Rise	3	421	7	1,478
Low Rise	2	329	1	167
Townhouse	1	20	24	901
Single Family				
Grand Total	16	9,021	42	7,271

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