

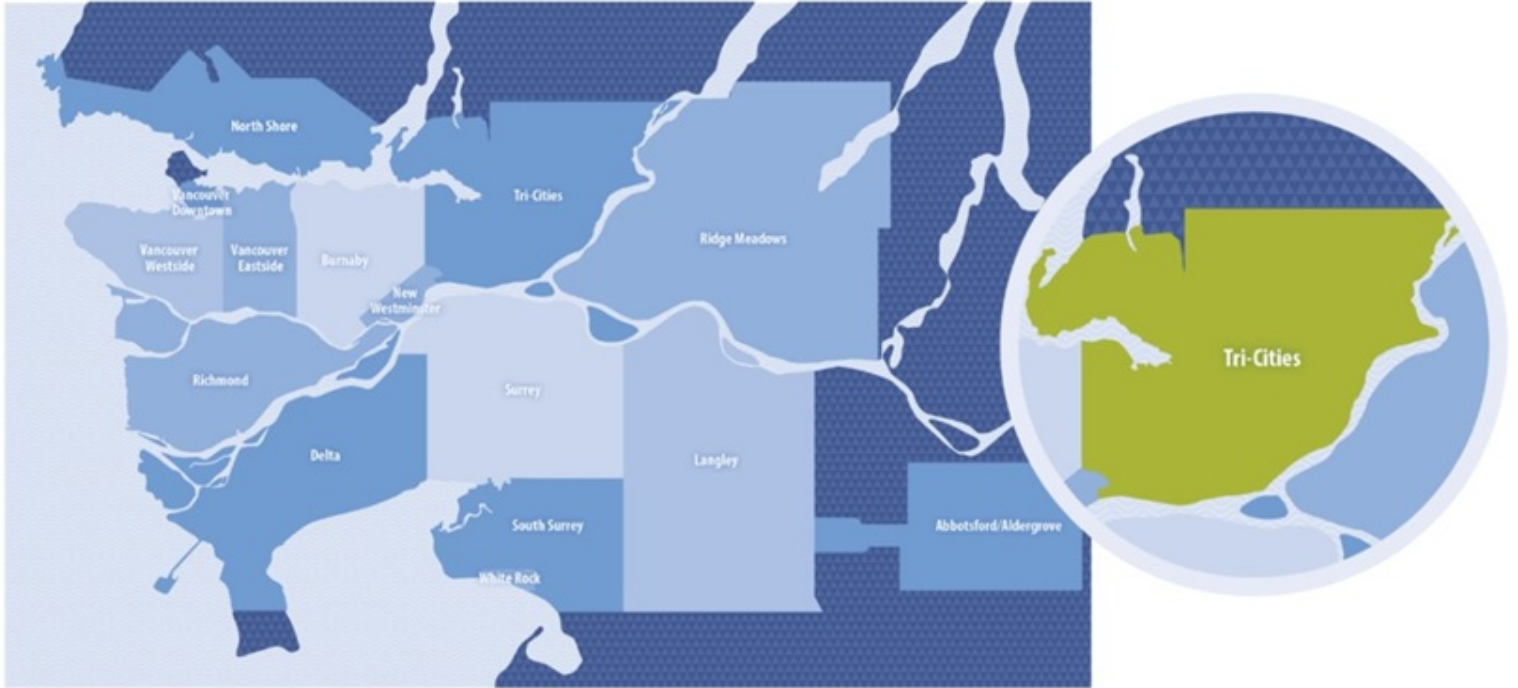


Vancouver Market Area Tri Cities

New Homes Sub Market Report
Data as of March 2024

Tri Cities

Submarket Report - March 2024



Sales - Q1 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
468	96	17	151	2	734

Annual Sales

2018	2019	2020	2021	2022	2023
1,443	821	2,099	3,087	2,352	2,222

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	21	5,418	4,288	759	371
Mid Rise	18	1,660	1,066	295	299
Low Rise	1	35	17	18	0
Townhouse	14	864	471	293	100
Single Family	3	34	3	5	26
Grand Total	57	8,011	5,845	1,370	796

Tri Cities

Submarket Report - March 2024



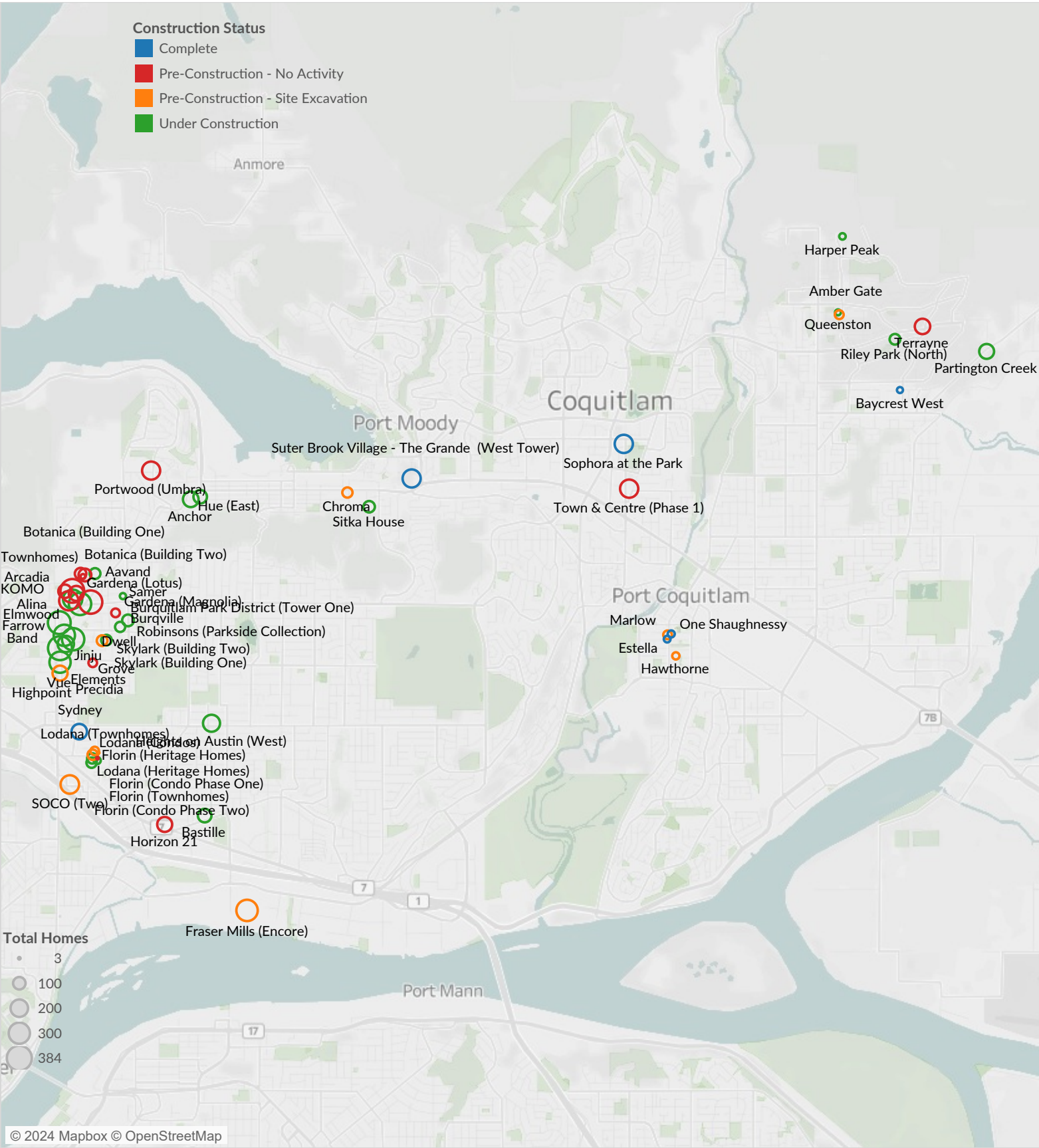
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$933	\$1,345	\$1,036	490	1,289
Mid Rise	\$842	\$1,117	\$929	500	1,119
Low Rise	\$725	\$1,042	\$840	501	1,152
Townhouse	\$777	\$977	\$836	942	1,790
Single Family	\$719	\$1,000	\$740	2,060	2,918

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	309	384
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	325	377
Burquitlam Park District (Tower One)	Intergulf Development Group	High Rise	October 2023	\$1,170	118	364
Smith & Farrow	Boffo Developments Ltd	High Rise	February 2021	\$900	336	348
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	277	335
Jinju	Anthem Properties	High Rise	March 2021	\$1,000	265	332
Fraser Mills (Encore)	Beedie Living	High Rise	November 2023	\$1,050	276	306
Highpoint	Ledingham McAllister	High Rise	November 2020	\$880	182	303
Vue	Amacon	High Rise	July 2021	\$1,000	270	301
KOMO	Strand Development	High Rise	June 2023	\$1,175	223	248

Current Active Phases



Tri Cities

Submarket Report - March 2024



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 (Encore)	Beedie Living	High Rise	November 2023	\$1,068	276	306
Botanica (Building One)	Qualex Landmark	Mid Rise	November 2023	\$1,035	70	89
Partington Creek	Polygon Homes	Townhouse	February 2024	\$660	63	148
Town & Centre (Phase 1)	Mosaic	High Rise	December 2023	\$1,125	57	222
Gardena (Magnolia)	Intracorp	High Rise	September 2023	\$1,145	30	150
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	25	377
Lodana (Townhomes)	The Circadian Group	Townhouse	October 2023	\$850	23	48
Terrayne	Townline Group of Companies	Townhouse	September 2023	\$847	22	159
Elements	Baydo Development Corporation	High Rise	July 2023	\$1,150	21	151
Riley Park (North)	Mosaic	Townhouse	March 2022	\$862	20	76

Future Supply - Tri Cities

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	19	17,522	23	14,805
Mid Rise	13	2,305	36	5,397
Low Rise	1	46	7	395
Townhouse	6	299	30	1,849
Single Family	1	91	2	75
Grand Total	40	20,263	98	22,521

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