



## Vancouver Market Area Westside

New Homes Sub Market Report  
Data as of March 2024

# Westside

## Submarket Report - March 2024



### Sales - Q1 2024

| High Rise | Mid Rise | Low Rise | Townhouse | Single Family | Grand Total |
|-----------|----------|----------|-----------|---------------|-------------|
| 30        | 37       | 3        | 31        |               | 101         |

### 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       | 1,355      | 363             | 128              |
| Mid Rise      | 14               | 853         | 596        | 232             | 25               |
| Low Rise      | 11               | 375         | 256        | 98              | 21               |
| Townhouse     | 15               | 583         | 401        | 182             | 0                |
| Single Family |                  |             |            |                 |                  |
| Grand Total   | 53               | 3,657       | 2,608      | 875             | 174              |

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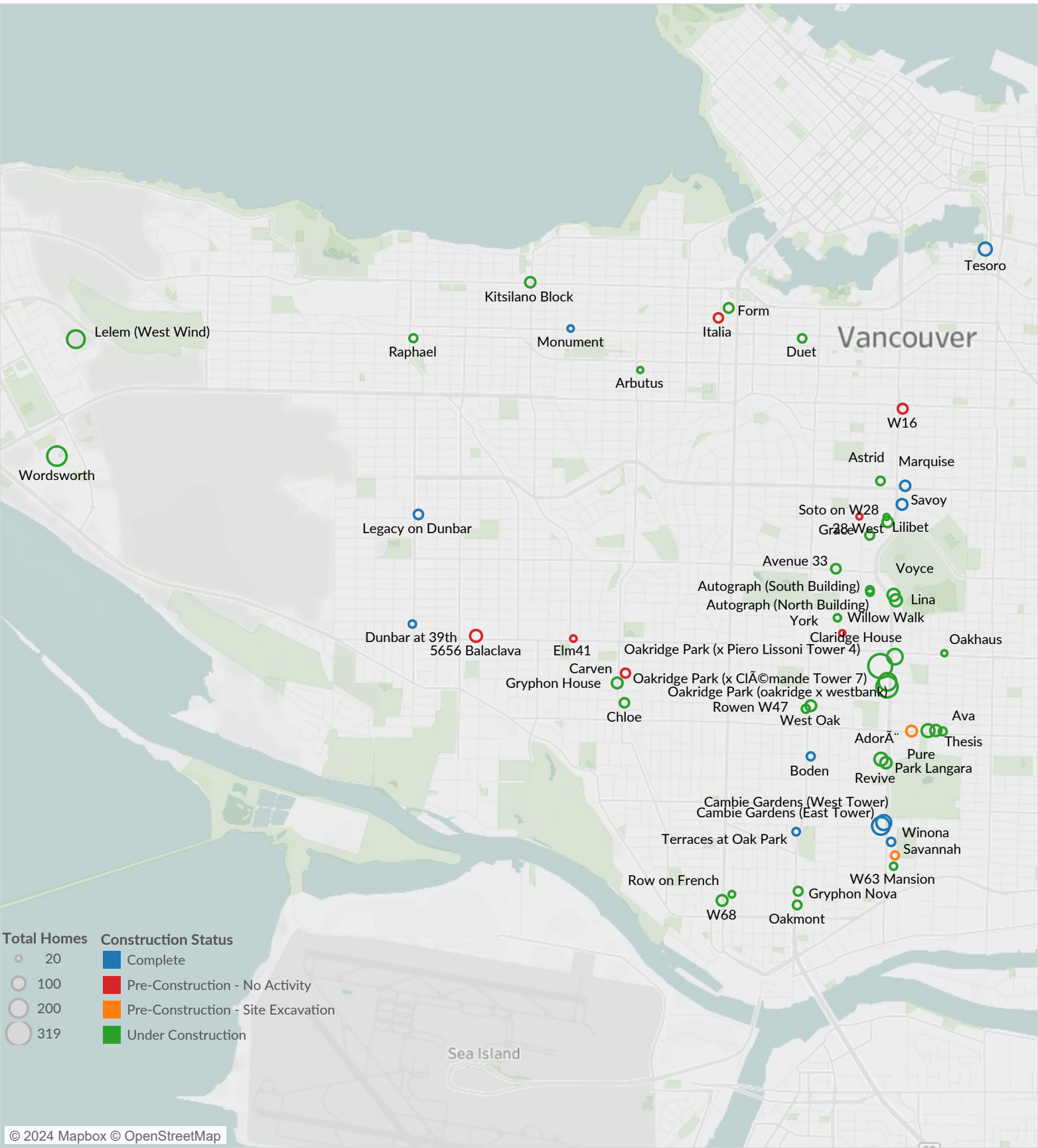
### Current Pricing & Size

| Property Type | Avg. \$/SF Min | Avg. \$/SF Max | Avg. \$/SF Blended | Avg. Min Size | Avg. Max Size |
|---------------|----------------|----------------|--------------------|---------------|---------------|
| High Rise     | \$1,582        | \$2,666        | \$1,894            | 538           | 2,157         |
| Mid Rise      | \$1,361        | \$1,831        | \$1,542            | 517           | 1,367         |
| Low Rise      | \$1,405        | \$2,028        | \$1,588            | 658           | 1,401         |
| Townhouse     | \$1,329        | \$1,546        | \$1,398            | 787           | 1,537         |
| 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            | 195        | 209         |
| Cambie Gardens (West Tower)             | Onni                                        | High Rise     | November 2018            | \$1,500            | 166        | 173         |
| Lelem (West Wind)                       | Polygon Homes                               | High Rise     | March 2022               | \$1,560            | 154        | 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            | 120        | 124         |
| Revive                                  | Belford Properties                          | Townhouse     | April 2021               | \$1,350            | 79         | 93          |
| Pure                                    | Lavern Developments                         | Mid Rise      | October 2021             | \$1,440            | 74         | 92          |

### 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 |
|-----------------------------|----------------------------|---------------|--------------------------|--------------------|---------------|-------------|
| Adorã                       | Killarney Enterprises Ltd. | Mid Rise      | August 2023              | \$1,414            | 13            | 64          |
| Willow Walk                 | Stanton Development        | Townhouse     | February 2024            | \$1,615            | 10            | 20          |
| W16                         | Wesgroup                   | Mid Rise      | March 2024               | \$1,890            | 10            | 53          |
| Lelem (West Wind)           | Polygon Homes              | High Rise     | March 2022               | \$1,560            | 10            | 172         |
| Winona                      | Raichu Development Group   | Mid Rise      | October 2018             | \$1,460            | 7             | 38          |
| York                        | Listraor Group             | Townhouse     | October 2023             | \$1,430            | 6             | 29          |
| Cambie Gardens (West Tower) | Onni                       | High Rise     | November 2018            | \$1,500            | 6             | 173         |
| Wordsworth                  | Polygon Homes              | High Rise     | May 2023                 | \$1,520            | 5             | 209         |
| Cambie Gardens (East Tower) | Onni                       | High Rise     | June 2018                | \$1,500            | 5             | 124         |
| Savoy                       | Aria Pacific               | Mid Rise      | July 2021                | \$1,410            | 4             | 64          |

### Future Supply - Westside

| Project Type  | Coming Soon        |             | Dev Application    |             |
|---------------|--------------------|-------------|--------------------|-------------|
|               | Number of Projects | Total Homes | Number of Projects | Total Homes |
| High Rise     | 6                  | 3,427       | 8                  | 9,579       |
| Mid Rise      | 8                  | 516         | 14                 | 1,579       |
| Low Rise      | 2                  | 83          | 6                  | 188         |
| Townhouse     | 9                  | 400         | 5                  | 180         |
| Single Family |                    |             |                    |             |
| Grand Total   | 25                 | 4,426       | 33                 | 11,526      |

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