



Vancouver Market Area Richmond

New Homes Sub Market Report
Data as of Q2 2024

Richmond

Submarket Report - Q2 2024



Sales - Q2 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
88	2		5	0	95

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	3,121	587	53
Mid Rise	4	321	273	33	15
Low Rise					
Townhouse	7	333	200	117	16
Single Family	1	30	16	0	14
Grand Total	29	4,445	3,610	737	98

Richmond

Submarket Report - Q2 2024



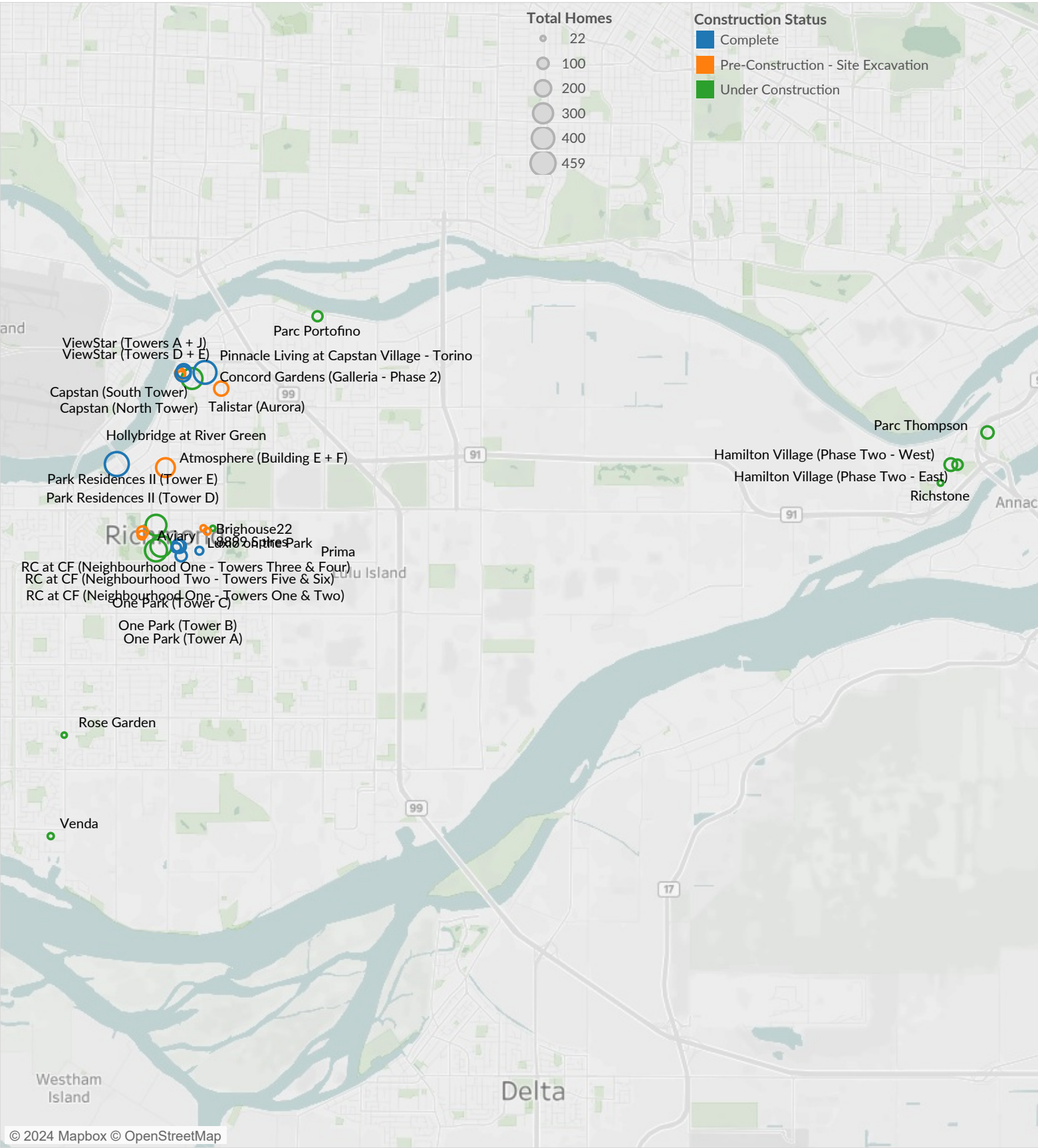
Current Pricing & Size

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	\$1,052	\$839	625	1,391
Low Rise					
Townhouse	\$847	\$986	\$864	1,125	1,781
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	410	459
Pinnacle Living at Capstan Village - Torino	Pinnacle International	High Rise	June 2018	\$1,012	209	416
RC at CF (Neighbourhood Two - Towers Five & Six)	Shape Properties Corp,Cadillac Fairview	High Rise	July 2021	\$1,190	373	388
RC at CF (Neighbourhood One - Towers Three & Four)	Shape Properties Corp,Cadillac Fairview	High Rise	November 2020	\$1,160	340	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	334	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	112	161
ViewStar (Towers A + J)	Yuanheng Holdings Ltd	High Rise	July 2017	\$950	146	160

Current Active Phases



Richmond

Submarket Report - Q2 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
RC at CF (Neighbourhood Two - Towers Five & Six)	Shape Properties Corp, Cadillac Fairview	High Rise	July 2021	\$1,190	28	388
Talistar (Aurora)	Polygon Homes	High Rise	October 2023	\$1,195	23	161
RC at CF (Neighbourhood One - Towers Three & Four)	Shape Properties Corp, Cadillac Fairview	High Rise	November 2020	\$1,160	10	355
RC at CF (Neighbourhood One - Towers One & Two)	Shape Properties Corp, Cadillac Fairview	High Rise	October 2020	\$1,150	9	344
Hollybridge at River Green	ASPAC Developments Ltd	High Rise	August 2019	\$1,200	8	459
Pinnacle Living at Capstan Village - Torino	Pinnacle International	High Rise	June 2018	\$1,012	6	416
Richstone	Infinity Living	Townhouse	August 2023	\$805	3	25
Prima	Anderson Square Holdings Ltd	High Rise	May 2022	\$1,117	3	101
Hamilton Village (Phase Two - West)	Oris Consulting Ltd	Mid Rise	September 2021	\$710	2	128
Gladwyn	Enrich Developments	Townhouse	June 2022	\$992	2	20

Future Supply - Aldergrove/Abbotsford

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise			2	496
Mid Rise	4	738	28	2,168
Low Rise			4	169
Townhouse			12	1,642
Single Family	1	146	8	1,944
Grand Total	5	884	54	6,419

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.



Altus Group (TSX: AIF) is a leading provider of asset and fund intelligence for commercial real estate. We deliver our intelligence as a service to our global client base through a connected platform of industry-leading technology, advanced analytics and advisory services.

Our capabilities help commercial real estate investors, developers, proprietors, lenders and advisors manage risks and improve returns throughout the asset and fund lifecycle.

Altus Group is a global company headquartered in Toronto with approximately 2,700 employees across North America, EMEA and Asia Pacific.

altusgroup.com

DISCLAIMER

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in information contained in the material represented. E&OE.

© 2023 Altus Group Limited. All rights reserved.