



Vancouver Market Area Tri Cities

New Homes Sub Market Report
Data as of Q2 2024

Tri Cities

Submarket Report - Q2 2024



Sales - Q2 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
92	223	0	50	1	366

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	19	5,046	4,023	667	356
Mid Rise	23	2,322	1,259	626	437
Low Rise	1	35	17	18	0
Townhouse	14	862	521	227	114
Single Family	3	34	4	4	26
Grand Total	60	8,299	5,824	1,542	933

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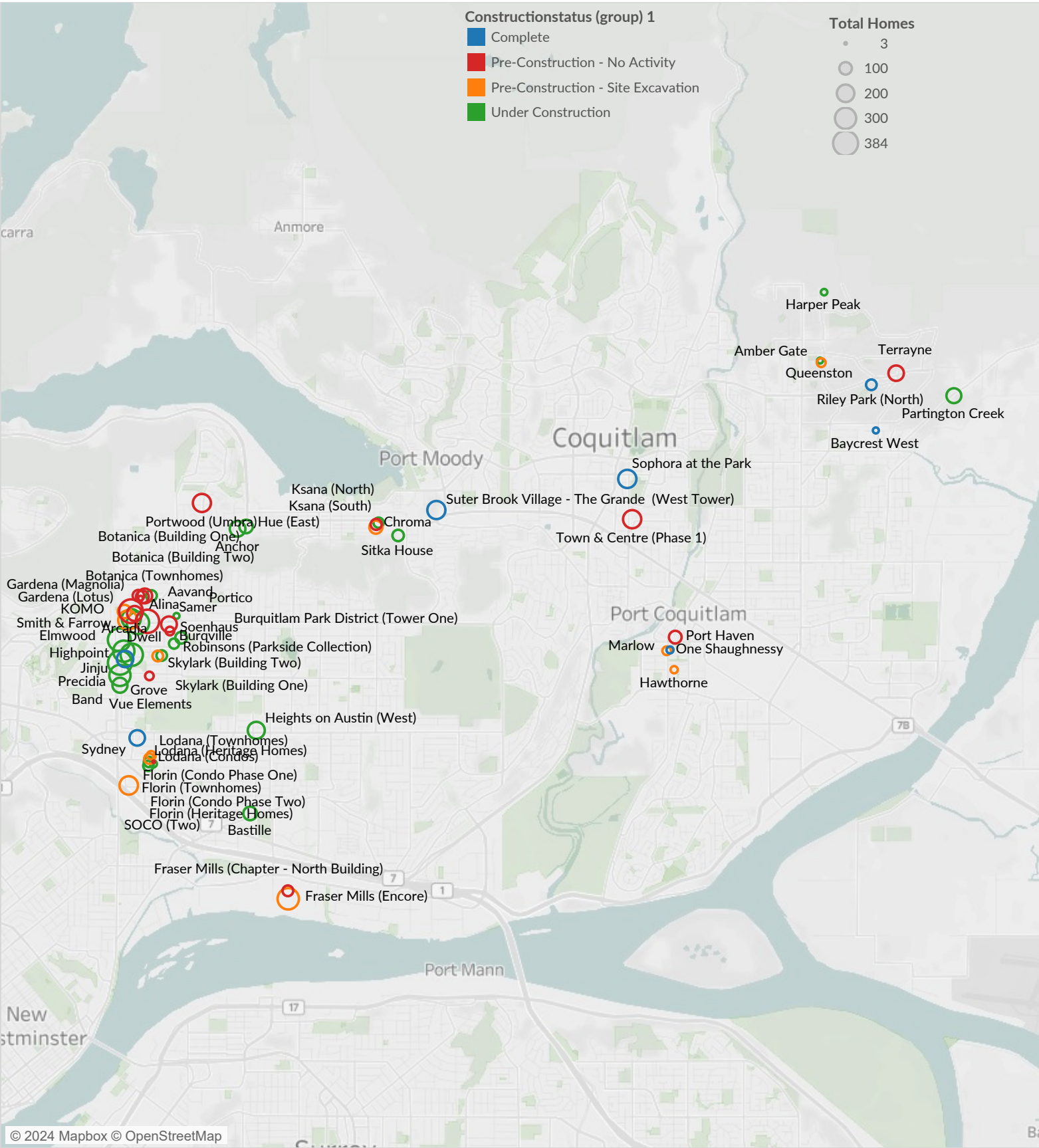
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$959	\$1,365	\$1,057	479	1,278
Mid Rise	\$881	\$1,126	\$962	501	1,085
Low Rise	\$725	\$1,042	\$840	501	1,152
Townhouse	\$781	\$988	\$836	923	1,790
Single Family	\$717	\$998	\$740	2,060	2,888

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	310	384
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	338	377
Burquitlam Park District (Tower One)	Intergulf Development Group	High Rise	October 2023	\$1,170	137	364
Smith & Farrow	Boffo Developments Ltd	High Rise	February 2021	\$900	337	348
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	287	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



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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
Botanica (Building Two)	Qualex Landmark	Mid Rise	March 2024	\$1,035	68	109
Port Haven	Northstar Development	Mid Rise	April 2024	\$935	60	108
Fraser Mills (Chapter - North Building)	Beedie Living	Mid Rise	May 2024	\$940	50	77
Town & Centre (Phase 1)	Mosaic	High Rise	December 2023	\$1,125	23	222
Burquitlam Park District (Tower One)	Intergulf Development Group	High Rise	October 2023	\$1,170	19	364
Gardena (Magnolia)	Intracorp	High Rise	September 2023	\$1,145	18	150
Terrayne	Townline Group of Companies	Townhouse	September 2023	\$847	16	159
Portwood (Umbra)	Edgar Development	Mid Rise	April 2023	\$985	15	219
Marlow	Enrich Developments	Mid Rise	October 2023	\$861	15	50
Gardena (Lotus)	Intracorp	High Rise	June 2023	\$1,130	13	377

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

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