



Vancouver Market Area Tri Cities

New Homes Sub Market Report
Data as of Q3 2024

Tri Cities

Submarket Report - Q3 2024



Sales - Q3 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
205	366	1	99	0	671

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	20	5,597	4,039	1,205	353
Mid Rise	26	2,598	1,592	621	385
Low Rise	1	35	18	17	0
Townhouse	17	1,026	620	251	155
Single Family	3	34	4	4	26
Grand Total	67	9,290	6,273	2,098	919

Tri Cities

Submarket Report - Q3 2024



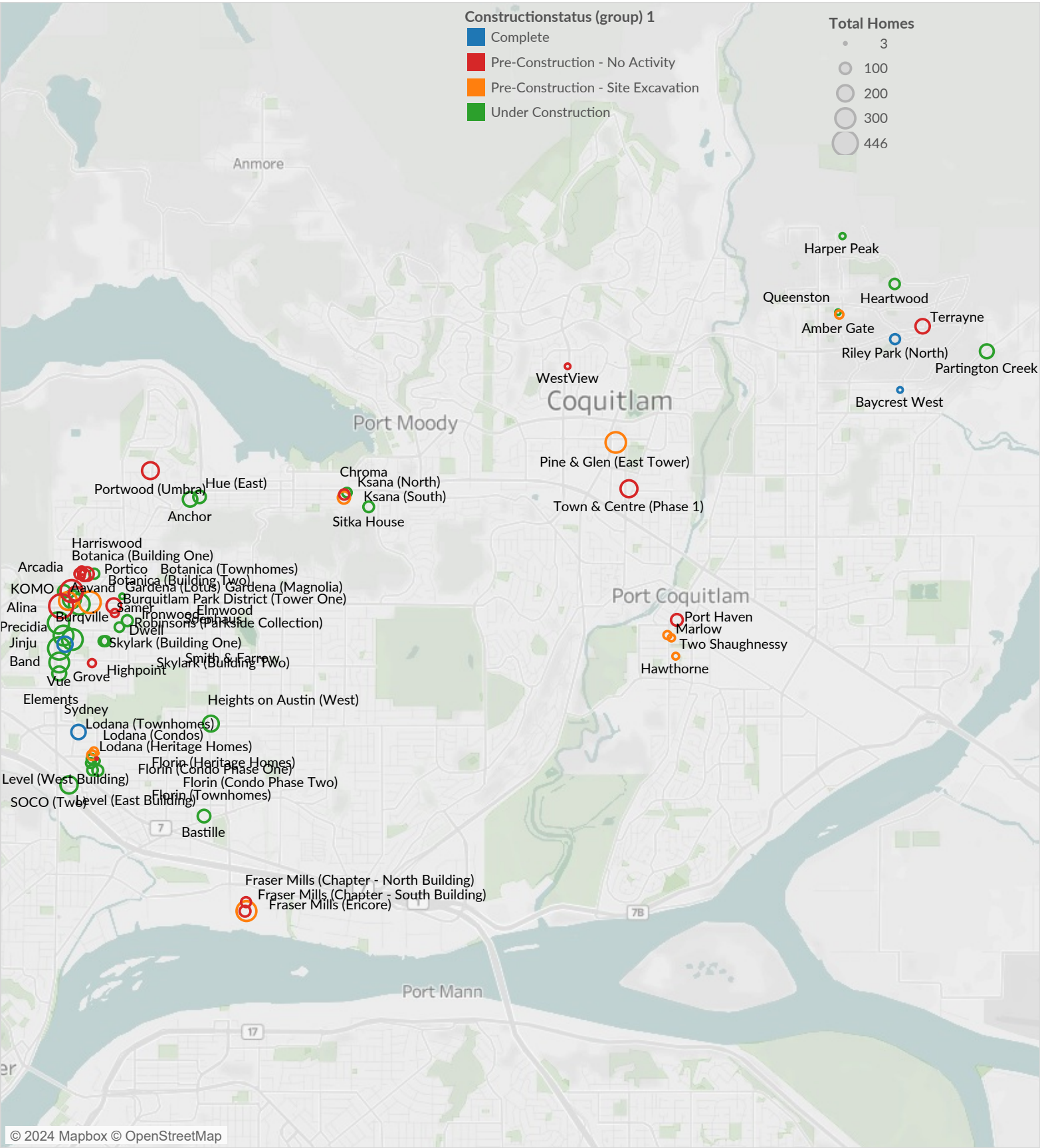
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$964	\$1,356	\$1,072	468	1,252
Mid Rise	\$896	\$1,129	\$976	496	1,092
Low Rise	\$725	\$1,042	\$840	501	1,152
Townhouse	\$791	\$991	\$842	943	1,798
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
Ironwood	Qualex Landmark	High Rise	July 2024	\$1,110	89	446
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	149	364
Smith & Farrow	Boffo Developments Ltd	High Rise	February 2021	\$900	337	348
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	288	335
Jinju	Anthem Properties	High Rise	March 2021	\$1,000	265	332
Pine & Glen (East Tower)	Onni	High Rise	June 2024	\$1,140	106	324
Fraser Mills (Encore)	Beedie Living	High Rise	November 2023	\$1,050	276	306
Highpoint	Ledingham McAllister	High Rise	November 2020	\$880	182	303

Current Active Phases



Tri Cities

Submarket Report - Q3 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
Ironwood	Qualex Landmark	High Rise	July 2024	\$1,110	89	446
Level (East Building)	Jayen Properties	Mid Rise	July 2024	\$990	88	92
Level (West Building)	Jayen Properties	Mid Rise	August 2024	\$995	82	86
Pine & Glen (East Tower)	Onni	High Rise	June 2024	\$1,140	76	324
Fraser Mills (Chapter - South Building)	Beedie Living	Mid Rise	September 2024	\$945	60	92
Soenhaus	Marcon Development	Mid Rise	June 2024	\$1,035	59	165
Harriswood	Domus	Townhouse	September 2024	\$970	59	59
Heartwood	StreetSide Developments	Townhouse	July 2024	\$755	21	81
Arcadia	Quantum Properties Inc.	Mid Rise	October 2023	\$1,000	20	120
Portwood (Umbra)	Edgar Development	Mid Rise	April 2023	\$985	15	219

Future Supply - Tri Cities

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	20	19,389	24	16,248
Mid Rise	8	1,543	36	5,926
Low Rise	2	76	7	482
Townhouse	8	416	29	1,832
Single Family	1	91	3	104
Grand Total	39	21,515	99	24,592

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.