

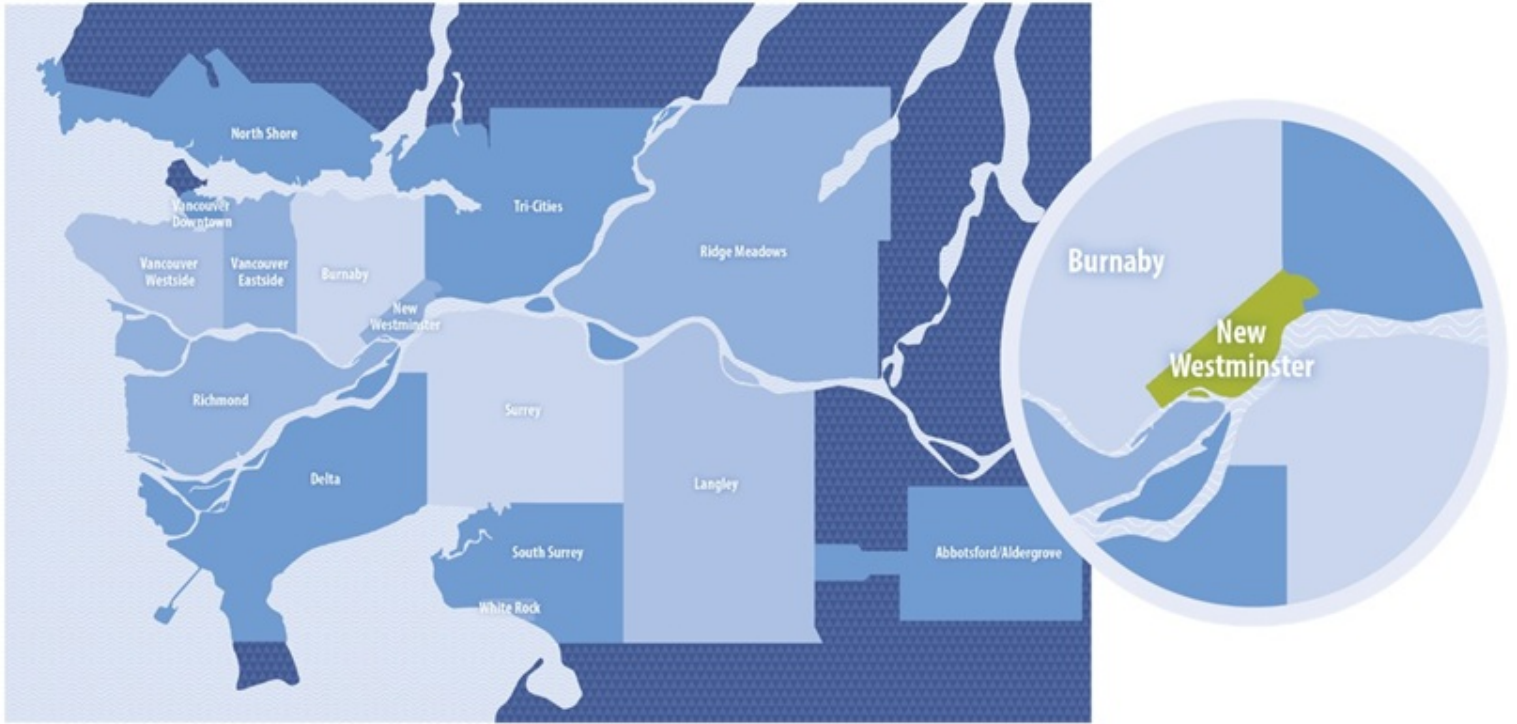


Vancouver Market Area New Westminster

New Homes Sub Market Report
Data as of Q1 2025

New Westminster

Submarket Report - Q1 2025



Sales - Q1 2025

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
4	0		4	0	8

Annual Sales

2019	2020	2021	2022	2023	2024
166	232	300	560	20	27

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	3	869	683	186	0
Mid Rise	2	276	191	74	11
Low Rise					
Townhouse	1	146	19	31	96
Single Family	1	10	1	1	8
Grand Total	7	1,301	894	292	115

New Westminster

Submarket Report - Q1 2025



Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$798	\$1,482	\$976	549	1,602
Mid Rise	\$787	\$1,014	\$940	526	1,518
Low Rise					
Townhouse	\$762	\$797	\$770	1,284	1,593
Single Family	\$772	\$877	\$885	1,853	2,105

Active Phases - Top Projects by Total Homes

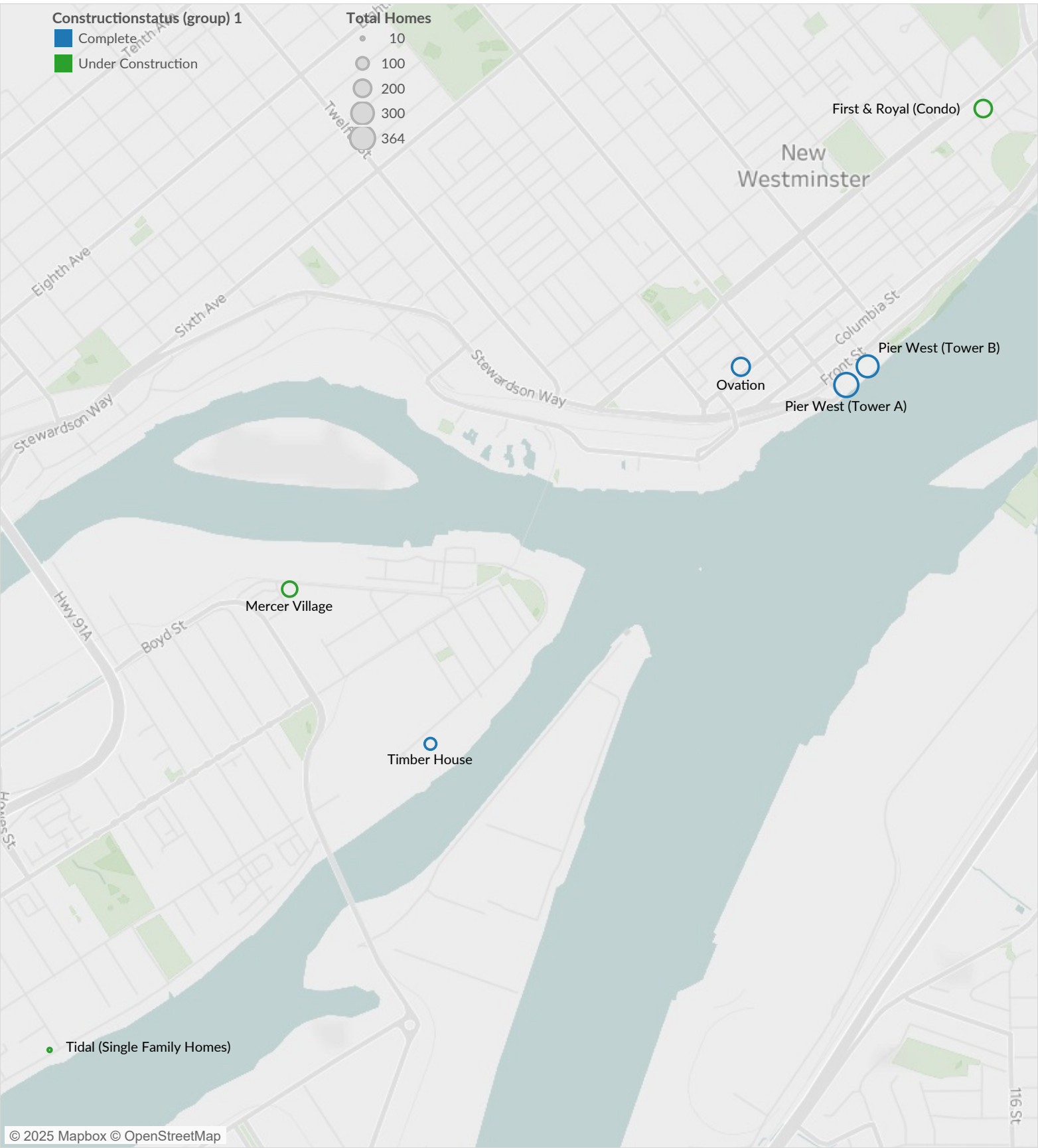
Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Pier West (Tower A)	Bosa Properties	High Rise	February 2018	\$1,020	329	364
Pier West (Tower B)	Bosa Properties	High Rise	March 2018	\$1,010	183	301
Ovation	Domus	High Rise	October 2018	\$897	171	204
First & Royal (Condo)	Redic Developments,Areva Livi..	Mid Rise	October 2022	\$910	178	189
Mercer Village	Domus,Platform Properties	Townhouse	May 2024	\$770	19	146
Timber House	Aragon Properties Ltd.	Mid Rise	June 2023	\$970	13	87
Tidal (Single Family Homes)	Simran Construction	Single Family	August 2023	\$885	1	10

New Westminster

Submarket Report - Q1 2025



Current Active Phases



New Westminster

Submarket Report - Q1 2025



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
Mercer Village	Domus,Platform Properties	Townhouse	May 2024	\$770	4	146
Pier West (Tower B)	Bosa Properties	High Rise	March 2018	\$1,010	3	301
Pier West (Tower A)	Bosa Properties	High Rise	February 2018	\$1,020	1	364

Future Supply - New Westminster

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	155	1	5,541
Mid Rise			1	304
Low Rise				
Townhouse	1	91	1	233
Single Family				
Grand Total	1	246	1	6,078

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