



Vancouver Market Area Tri Cities

New Homes Sub Market Report
Data as of Q1 2025

Tri Cities

Submarket Report - Q1 2025



Sales - Q1 2025

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
57	53	10	54	0	174

Annual Sales

2019	2020	2021	2022	2023	2024
821	2,099	3,087	2,337	2,125	2,236

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	17	4,948	3,492	1,126	330
Mid Rise	25	2,491	1,391	663	437
Low Rise	2	65	31	34	0
Townhouse	19	1,234	654	327	253
Single Family	3	34	5	8	21
Grand Total	66	8,772	5,573	2,158	1,041

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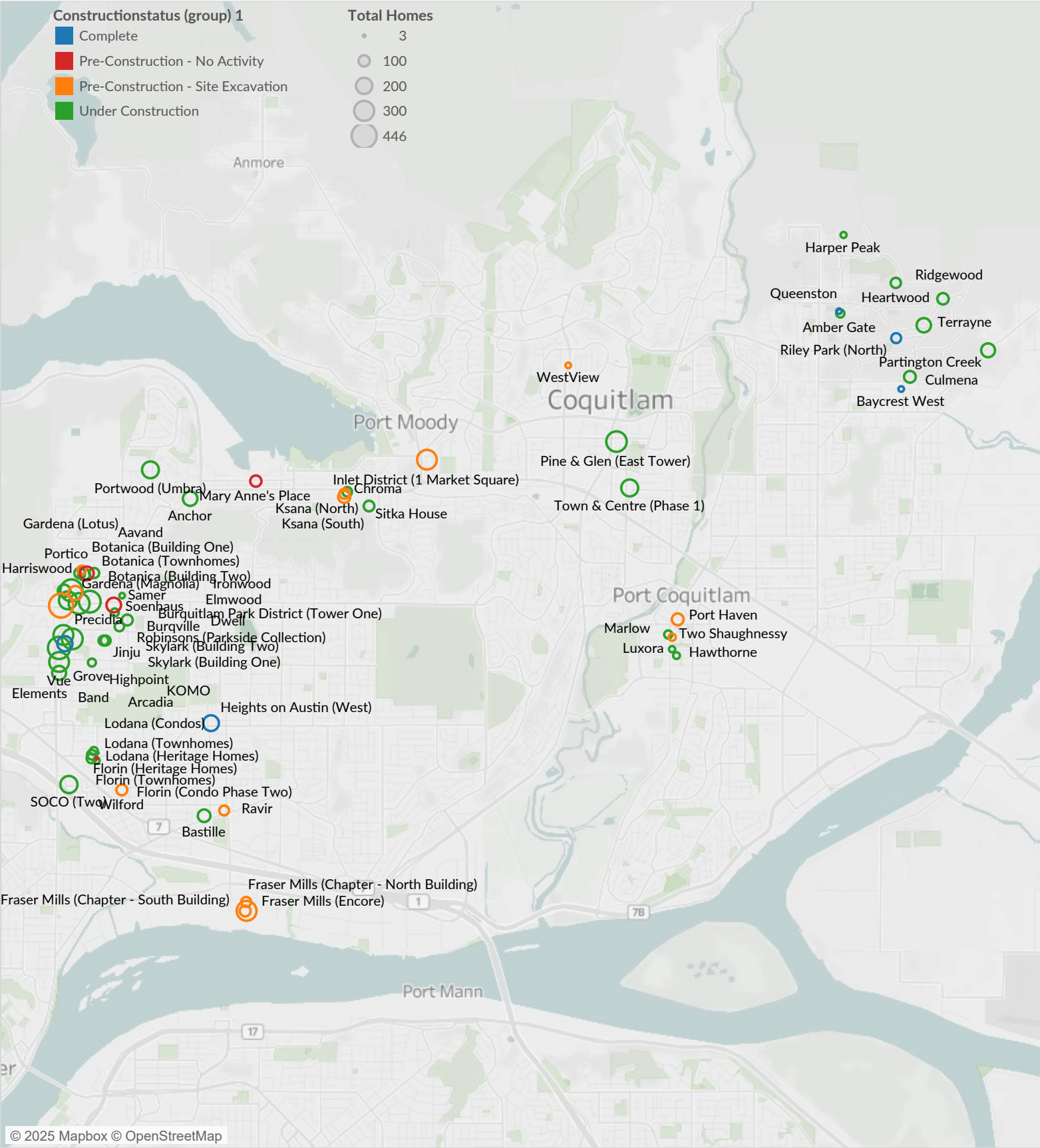
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$972	\$1,329	\$1,100	453	1,257
Mid Rise	\$905	\$1,104	\$983	515	1,118
Low Rise	\$792	\$1,074	\$888	517	1,052
Townhouse	\$776	\$989	\$832	982	1,828
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	184	446
Band	Townline Group of Companies	High Rise	May 2022	\$1,145	316	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	171	364
Elmwood	Marcon Development	High Rise	July 2022	\$1,170	288	335
Jinju	Anthem Properties	High Rise	March 2021	\$1,000	267	332
Pine & Glen (East Tower)	Onni	High Rise	June 2024	\$1,140	162	324
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

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
Ridgewood	Polygon Homes	Townhouse	March 2025	\$719	30	101
Mary Anne's Place	Placemaker Communities Inc.	Mid Rise	November 2024	\$1,070	13	98
Inlet District (1 Market Square)	Wesgroup	High Rise	November 2024	\$1,200	13	299
Skylark (Building Two)	Polygon Homes	Mid Rise	October 2022	\$905	11	76
Pine & Glen (East Tower)	Onni	High Rise	June 2024	\$1,140	10	324
Heights on Austin (West)	Beedie Living	High Rise	June 2021	\$880	9	194
Hawthorne	Otivo Development Group	Low Rise	February 2024	\$840	9	35
Florin (Condo Phase Two)	The Circadian Group,Allaire	Mid Rise	December 2022	\$940	9	72
Ravir	Paulsun Development	Mid Rise	October 2024	\$975	8	74
Ironwood	Qualex Landmark	High Rise	July 2024	\$1,110	8	446

Future Supply - Tri Cities

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	19,090	1	16,248
Mid Rise	1	1,510	1	5,838
Low Rise	1	46	1	482
Townhouse	1	586	1	1,540
Single Family	1	91	1	71
Grand Total	1	21,323	1	24,179

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