

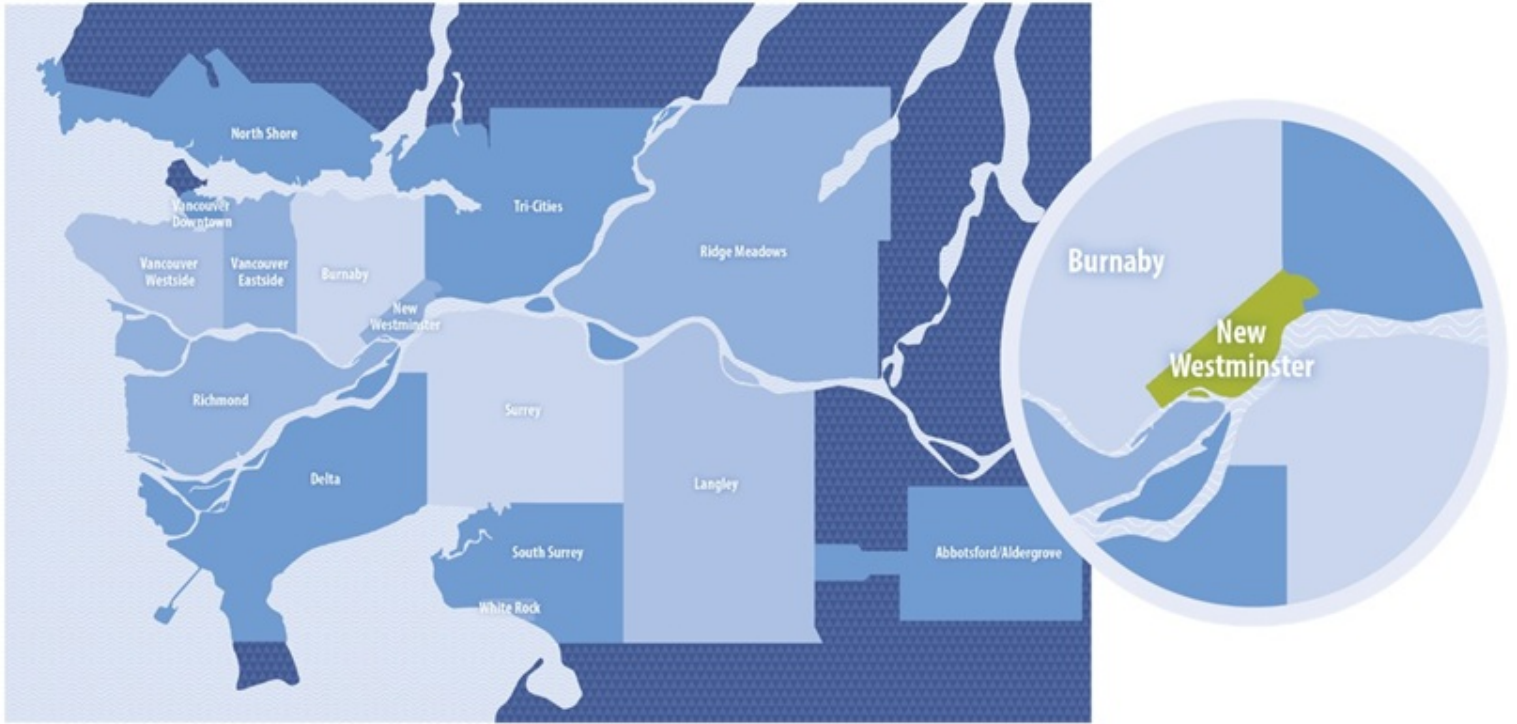


## Vancouver Market Area New Westminster

New Homes Sub Market Report  
Data as of Q4 2025

# New Westminster

## Submarket Report - Q4 2025



### Sales - Q4 2025

| High Rise | Mid Rise | Low Rise | Townhouse | Single Family | Grand Total |
|-----------|----------|----------|-----------|---------------|-------------|
| 0         | 1        |          | 1         | 1             | 3           |

### Annual Sales

| 2021 | 2022 | 2023 | 2024 | 2025 |
|------|------|------|------|------|
| 300  | 560  | 20   | 27   | 27   |

### Current Supply

| Property Type | Number of Phases | Total Homes | Homes Sold | Homes Available | Unreleased Homes |
|---------------|------------------|-------------|------------|-----------------|------------------|
| High Rise     | 3                | 869         | 693        | 176             | 0                |
| Mid Rise      | 2                | 276         | 193        | 72              | 11               |
| Low Rise      |                  |             |            |                 |                  |
| Townhouse     | 2                | 182         | 24         | 32              | 126              |
| Single Family | 1                | 10          | 3          | 0               | 7                |
| Grand Total   | 8                | 1,337       | 913        | 280             | 144              |

# New Westminster

## Submarket Report - Q4 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      | \$669          | \$986          | \$940              | 526           | 1,518         |
| Low Rise      |                |                |                    |               |               |
| Townhouse     | \$736          | \$773          | \$740              | 1,260         | 1,606         |
| Single Family | \$855          | \$865          | \$885              | 1,853         | 2,105         |

### Active Phases - Top Projects by Total Homes

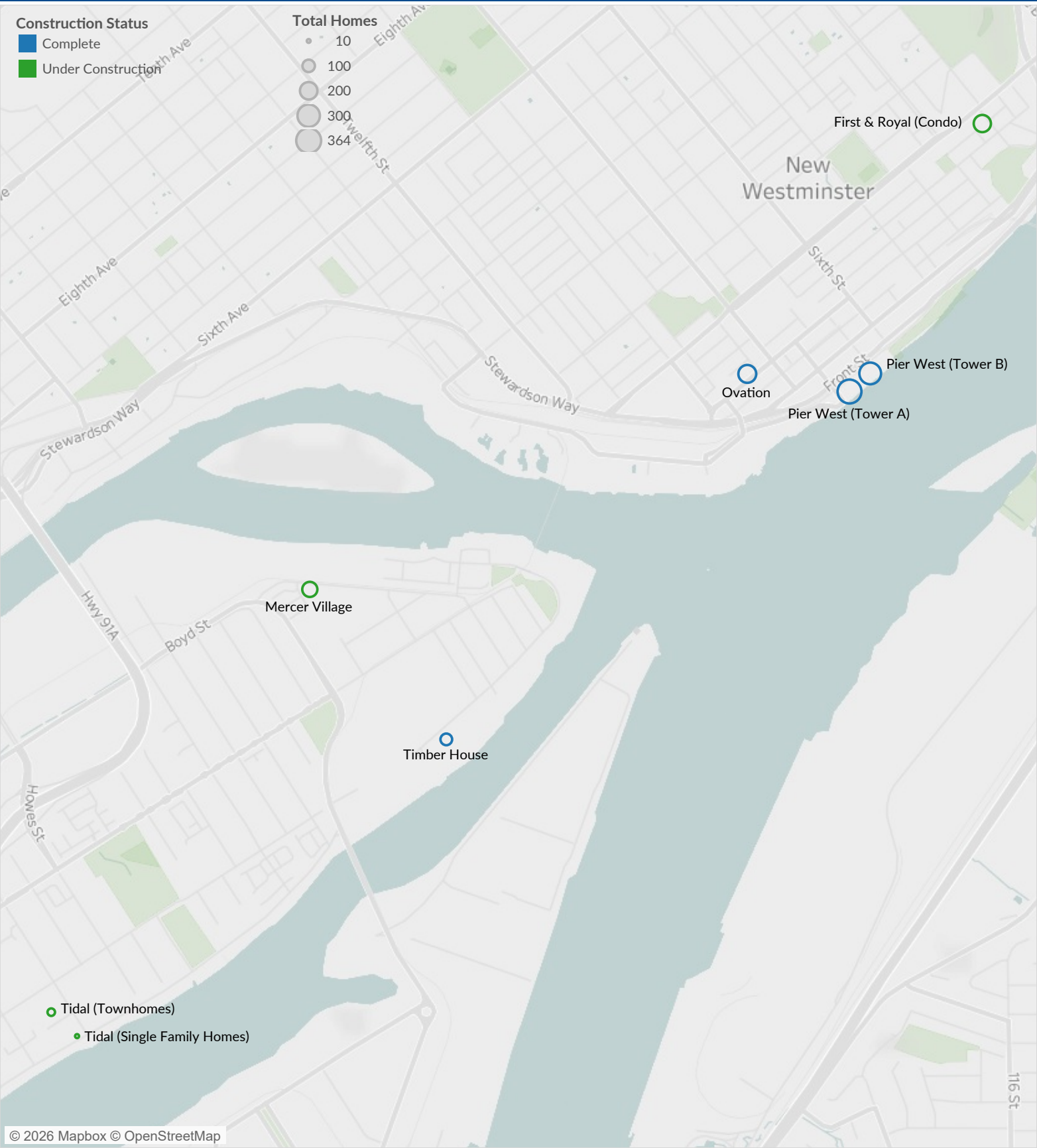
| Project Name                | Developer                       | Property Type | Month, Year of Open Date | Avg. \$/SF Blended | Homes Sold | Total Homes |
|-----------------------------|---------------------------------|---------------|--------------------------|--------------------|------------|-------------|
| Pier West (Tower A)         | Bosa Developments               | High Rise     | February 2018            | \$1,020            | 332        | 364         |
| Pier West (Tower B)         | Bosa Developments               | High Rise     | March 2018               | \$1,010            | 189        | 301         |
| Ovation                     | Domus                           | High Rise     | October 2018             | \$897              | 172        | 204         |
| First & Royal (Condo)       | Redic Developments,Areva Livi.. | Mid Rise      | October 2022             | \$910              | 178        | 189         |
| Mercer Village              | Domus,Platform Properties       | Townhouse     | May 2024                 | \$770              | 22         | 146         |
| Timber House                | Aragon Properties Ltd.          | Mid Rise      | June 2023                | \$970              | 15         | 87          |
| Tidal (Townhomes)           | Simran Construction             | Townhouse     | July 2025                | \$710              | 2          | 36          |
| Tidal (Single Family Homes) | Simran Construction             | Single Family | August 2023              | \$885              | 3          | 10          |

# New Westminster

## Submarket Report - Q4 2025



### Current Active Phases



# New Westminster

## Submarket Report - Q4 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 |
|-----------------------------|------------------------|---------------|--------------------------|--------------------|---------------|-------------|
| Timber House                | Aragon Properties Ltd. | Mid Rise      | June 2023                | \$970              | 1             | 87          |
| Tidal (Townhomes)           | Simran Construction    | Townhouse     | July 2025                | \$710              | 1             | 36          |
| Tidal (Single Family Homes) | Simran Construction    | Single Family | August 2023              | \$885              | 1             | 10          |

### Future Supply - New Westminster

| Project Type  | Coming Soon        |             | Dev Application    |             |
|---------------|--------------------|-------------|--------------------|-------------|
|               | Number of Projects | Total Homes | Number of Projects | Total Homes |
| High Rise     | 1                  | 216         | 7                  | 5,541       |
| Mid Rise      | 1                  | 194         | 5                  | 304         |
| Low Rise      |                    |             |                    |             |
| Townhouse     | 1                  | 55          | 5                  | 233         |
| Single Family |                    |             |                    |             |
| Grand Total   | 3                  | 465         | 17                 | 6,078       |

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 connects data, analytics, applications, and expertise to deliver the intelligence necessary to drive optimal CRE performance. The industry's top leaders rely on our market-leading solutions and expertise to power performance and mitigate risk. Our global team of ~2,000 experts are making a lasting impact on an industry undergoing unprecedented change – helping shape the cities where we live, work, and build thriving communities.

For more information about Altus (TSX: AIF) please visit [www.altusgroup.com](http://www.altusgroup.com)

This publication has been prepared for general guidance on matters of interest only and does not constitute professional advice or services of Altus Group Limited, its affiliates and its related entities (collectively "Altus Group"). You should not act upon the information contained in this publication without obtaining specific professional advice. The information contained in this publication is provided for informational purposes only, and should not be construed as legal or financial advice on any subject matter. No representation or warranty (express or implied) is given as to the accuracy, completeness or reliability of the information contained in this publication, or the suitability of the information for a particular purpose. Altus Group has no obligation (express or implied) to correct or update any or all of the information contained herein or to advise you of any changes. Altus Group does not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it. The distribution of this publication to you does not create, extend or revive a client relationship between Altus Group and you or any other person or entity. This publication, or any part thereof, may not be reproduced or distributed in any form for any purpose without the express written consent of Altus Group.