

Altus Data Solutions





Current Overview:

- Currently 17 actively selling multifamily projects in the Vancouver Westside market
- These developments account for a total of 1,510 units of total inventory, of which an estimated 1,227 have been sold and 283 are available for purchase
- An estimated 155 new home sales in Burnaby over Altus’s last tour from September 2016 to November 2016
- The Westside of Vancouver has a large amount of proposed multi-family supply expected over the short, medium and long terms, with over 4,656 units currently under application and over 3,088 units branded and expected in the short to mid-term

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
543	893	128	88	1,652

Annual Sales

2007	2008	2009	2010	2011	2012	2013	2014	2015
1,090	460	336	1,336	1,239	2,002	907	1,635	2,713

Current Supply

Property Type	Number of Projects	Total Homes	Total Homes Sold	Homes Available
High Rise Apartment	5	552	410	142
Mid Rise Apartment	9	838	732	106
Low Rise Apartment	2	80	69	11
Townhomes	1	40	16	24
Grand Total	17	1,510	1,227	283

Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size sf	Avg. Max Size sf
High Rise Apartment	\$840	\$1,748	\$1,163	569	1,967
Mid Rise Apartment	\$817	\$1,266	\$979	660	1,741
Low Rise Apartment	\$926	\$1,475	\$1,114	722	1,872
Townhomes	\$951	\$1,143	\$1,000	1,279	1,609

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Average \$/SF	Homes Sold	Total Homes
Eton Tower	Polygon Homes	High Rise	\$1,306	99	199
35 Park West	Washington Properties	Mid Rise	\$877	166	180
Shannon Wall Centre Kerrisdale - Wilshire House, Beverley House	Wall Financial Corp	Mid Rise	\$1,365	141	156
Epic at West	Executive Group	High Rise	\$1,036	105	120
Navio South	Concert Properties Ltd.	High Rise	\$1,268	101	107
Virtuoso	Adera	Mid Rise	\$835	88	106
41 West Oakridge	Washington Properties	Mid Rise	\$790	92	97
Aperture	Buffalo Investment (Canada) Ltd	Mid Rise	\$877	68	78
Eton Hall	Polygon Homes	Mid Rise	\$1,037	38	73
Navio North	Concert Properties Ltd.	High Rise	\$1,478	59	70
The Regent	Regent International	Mid Rise	\$1,021	65	66
Camellia	MingLian Holdings Ltd.	Mid Rise	\$994	57	62
Musee	Prima Properties Ltd	High Rise	\$728	46	56
Mckinnon	Cressey Development Corp	Low Rise	\$1,403	30	40
Oak + Park	Alabaster Homes	Townhome	\$1,000	16	40

Buyer Demographics

The following list outlines recent buyer groups in the Vancouver Westside new home marketplace. These groups have been identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers active in the target area:

- Local downsizing end user groups - These buyers have been attracted to larger, quality finished townhome and condominium product. Often these buyers look for condominium units with view opportunities.
- Young professional move ups - This group is made up of both singles and couples. They often have ties to the Westside and are moving back from Downtown or other parts of Greater Vancouver. These groups are often supported by family and look to purchase both condominium and smaller sized townhome product.
- Chinese families - These buyers are attracted to the Westside because of the status of the address and the high quality schools located in this submarket. These families buy into both new townhome and condominium product.
- Investor buyers - This segment is purchasing both woodframe and concrete condominium product. The majority of investors on the Westside are ethnic Chinese, often with financial ties offshore. These buyers are especially interested in product near or on campus at UBC.

Future Supply

Property Type	Coming Soon		Development Applications	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise Apartment	4	2,187	3	3,181
Mid Rise Apartment	10	752	7	1,234
Low Rise Apartment	3	116	4	197
Townhomes	1	33	2	44
Total	18	3,088	16	4,656
Grand Total	34	7,744		
<i>*Grand Total is the sum of Coming Soon & Development Applications</i>				



Altus Data Solutions

datasolutionsinfo@altusgroup.com

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, duplicated or re-distributed in any form 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.