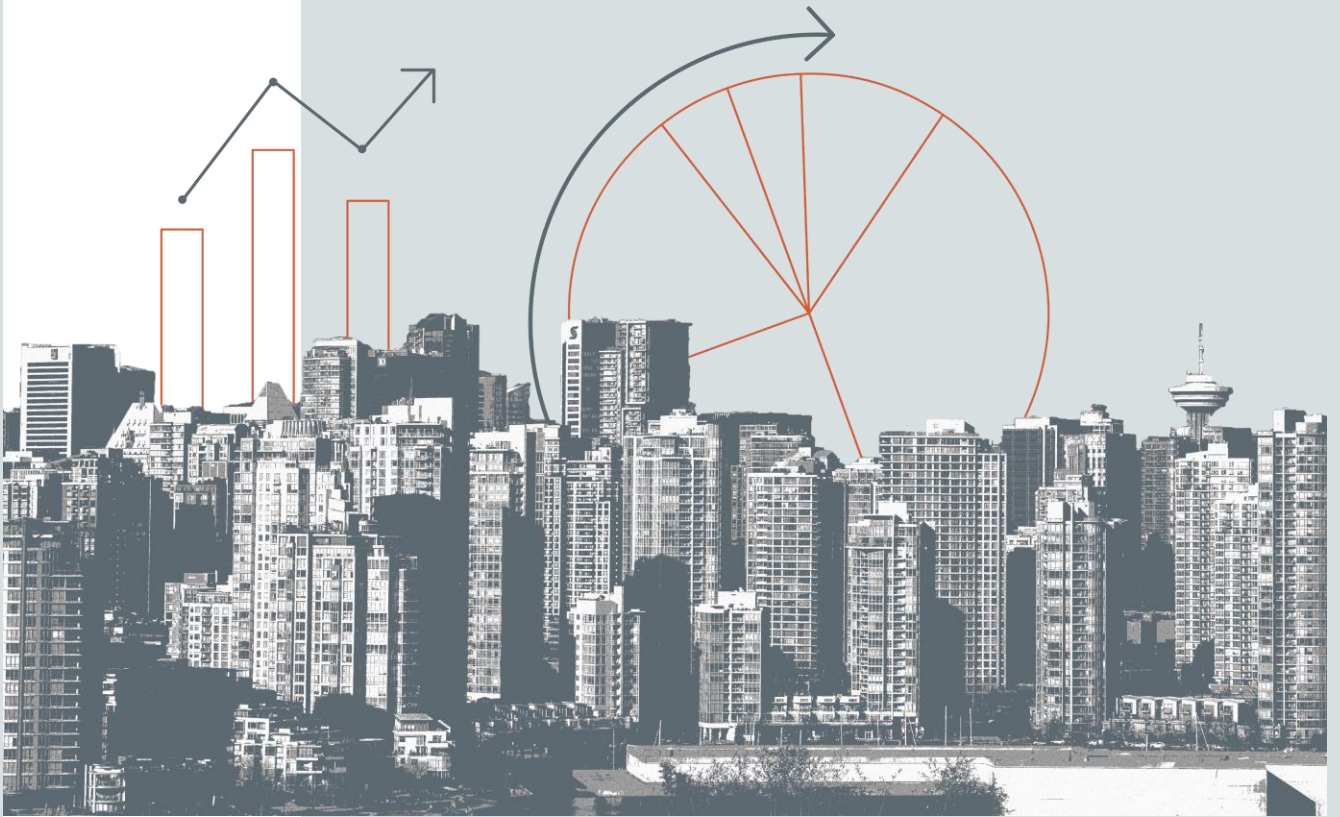


Q2 2021

Metro Vancouver

RESIDENTIAL LAND REPORT

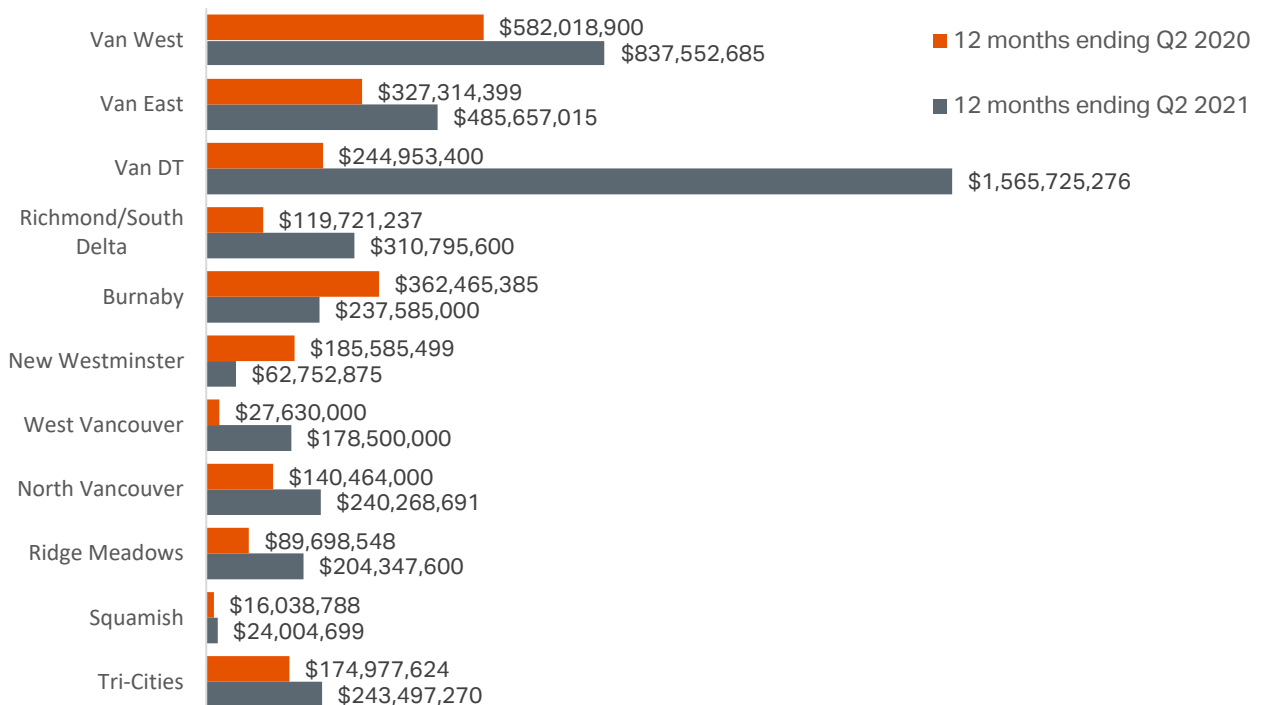


UA



YEAR OVER YEAR RESIDENTIAL LAND TRANSACTION \$ VOLUME

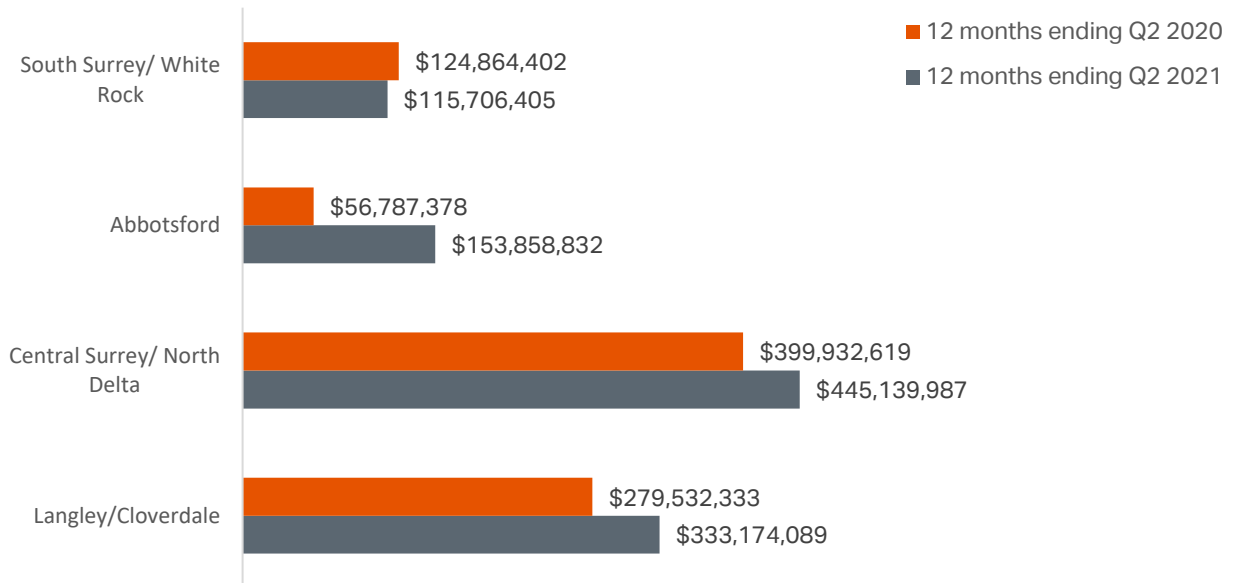
TRANSACTION \$ VOLUME NORTH OF THE FRASER SUB-MARKETS



- The total dollar volume of multi-family residential land sales in all North of Fraser sub-markets has increased by 100 percent on a year over year basis.
- North Vancouver, West Vancouver, Ridge Meadows, Richmond/South Delta, Tri-Cities, Squamish Vancouver East, Vancouver West and Vancouver Downtown sub-markets have all experienced an increase in multi-family residential land sales on a year over year basis.
- Sales in the three Vancouver sub-markets combined are up 150 percent, led by the Vancouver Downtown market which is up by more than 530 percent on a year over year basis. Total dollar sales volumes in Vancouver West and Vancouver East are up 44 and 48 percent respectively on a year over year basis.
- This increase is due in part to several large transactions that took place over the last year.
- New Westminister and Burnaby have both experienced a decrease in multi-family residential land sales year over year, dropping by 66 and 34 percent respectively.

YEAR OVER YEAR RESIDENTIAL LAND TRANSACTION \$ VOLUME

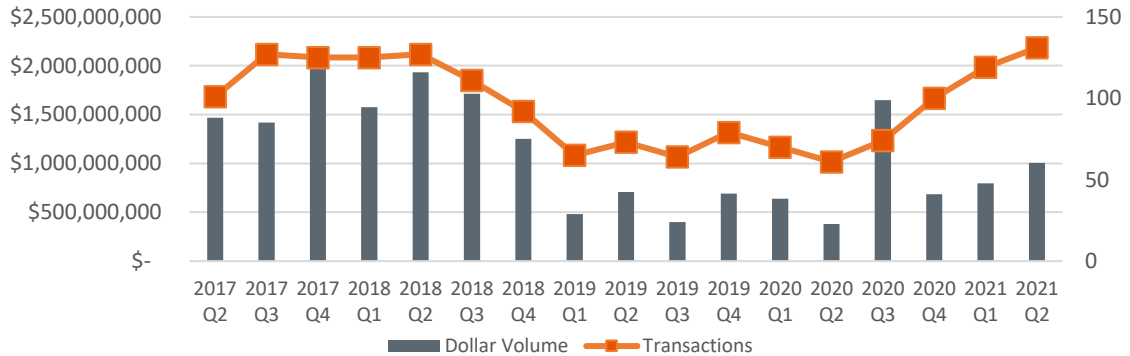
TRANSACTION \$ VOLUME SOUTH OF THE FRASER SUB-MARKETS



- The value of multi-family residential land sales in sub-markets South of the Fraser increased by 22 percent on a year over year basis.
- The South Surrey/White Rock sub-market experienced the only year over year sales decrease among South of the Fraser sub-markets as sales dollar volumes dropped by seven percent in this location.
- Central Surrey/North Delta remained the highest grossing sub-market in the South of Fraser areas for total sales dollar volume with over \$445 million in multi-family residential land transactions being recorded over the past year.
- The largest year over year percentage change in sales dollar volumes occurred in the Abbotsford sub-market; an increase of 171 percent or \$97 million year over year.

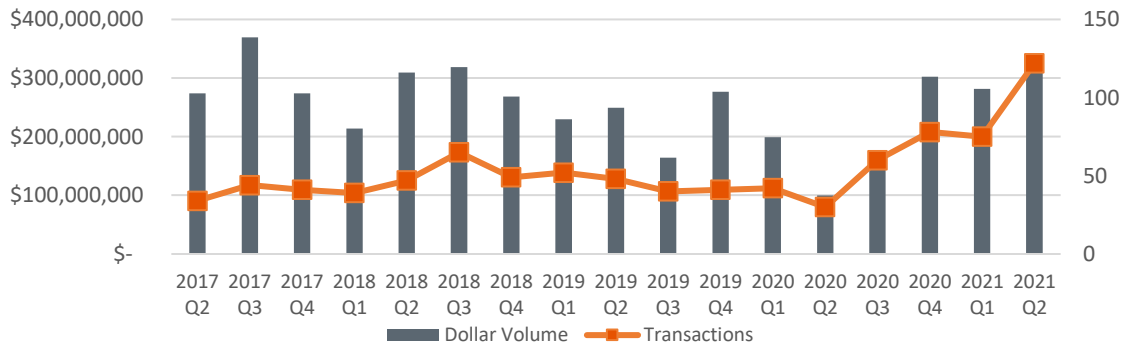
RESIDENTIAL LAND MARKET STATISTICS

TOTAL SALES \$ VOLUME AND TRANSACTIONS BY QUARTER NORTH OF THE FRASER



- The value of residential land transactions in North of Fraser sub-markets totaled over one billion dollars in the second quarter and increased by 26 percent compared to the previous quarter. This represents the second largest total for North of the Fraser land sales since the fourth quarter of 2018.
- Total transactions were up 10 percent and was the highest total recorded since Q2-2016.

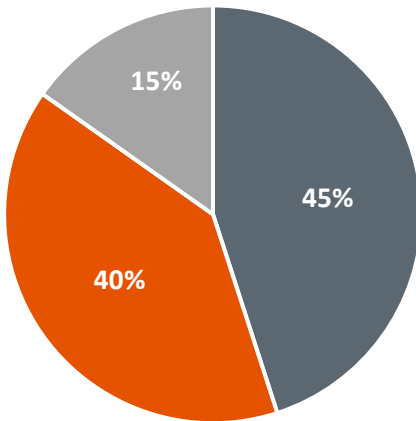
TOTAL SALES \$ VOLUME AND TRANSACTIONS BY QUARTER SOUTH OF THE FRASER



- Total transaction dollar volumes for multi-family residential land sales in South of Fraser sub-markets increased by 16 percent when compared to the previous quarter. This total represents the highest quarterly sales recorded since the third quarter of 2017.
- Total number of residential multi-family land transactions increased by 63 percent from last quarter and was the highest total recorded for South of the Fraser dating back to the first quarter of 2016.

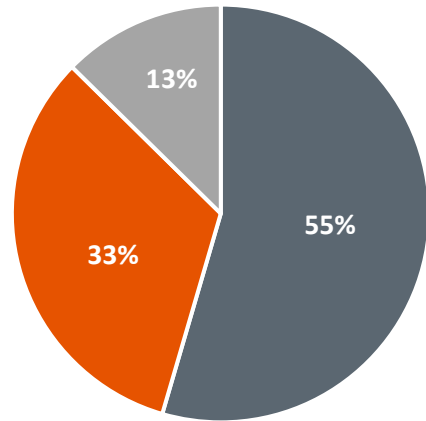
YEAR OVER YEAR VOLUME BY HOUSING TYPE

SHARE OF TRANSACTION
DOLLAR VOLUME 12
MONTHS ENDING Q2 2020



■ Mid-High Rise ■ Low Rise ■ Townhome

SHARE OF TRANSACTION
DOLLAR VOLUME 12
MONTHS ENDING Q2 2021



■ Mid-High Rise ■ Low Rise ■ Townhome

- Year over year multi-family land sales for Mid to High Rise designated properties were up 107 percent. This equates to an over \$1.5 billion dollar increase.
- Low Rise designated land sales were up 41 percent while land sales designated for Townhome use were up 42 percent on a year over year basis.
- Land sales dollar volumes inclusive of all housing types were up by 71 percent on a year over year basis.
- The proportional share of Mid to High Rise land sales volumes increased by 10 percent while the proportional share of Low Rise and Townhome property sales volumes decreased by seven and two percent respectively, year over year.

TOTAL TRANSACTION BY COMMUNITY PLAN: Q2 2020 – Q2 2021

CAMBIE CORRIDOR PLAN



\$297,090,801

**26
SALES**

SURREY CITY CENTRE PLAN



\$230,841,887

**49
SALES**

CITY OF NORTH VANCOUVER OCP



\$167,378,691

**21
SALES**

CITY OF LANGLEY OCP



\$101,082,115

**29
SALES**

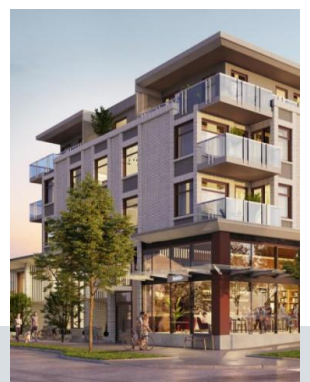
PORT COQUITLAM OCP



\$67,568,086

**22
SALES**

NORTH DELTA AREA PLAN



\$86,614,100

**40
SALES**

NOTABLE TRANSACTIONS IN Q2 2021

PURCHASER	ADDRESS	COMMUNITY PLAN	PRICE	SALES DATE	\$ / BUILDABLE SF
Polygon Homes	1262 Lynn Valley Road	District of North Vancouver OCP	\$28,188,888	June 2021	\$168
Marcon	277 - 291 West 42nd Avenue	Cambie Corridor Plan	\$24,750,000	June 2021	
Starlight Investments	2190 & 2222 Bellevue Avenue	West Vancouver OCP	\$142,902,000	June 2021	
1267256 BC Ltd.	5431 Minoru Boulevard	City Centre Landsdowne Village Plan	\$20,350,000	May 2021	\$330
Vertex DC (Laurel) GP Corp.	809 - 889 West 33rd Avenue	Cambie Corridor Plan	\$18,726,860	April 2021	\$425
Westgem Communities Development Ltd.	1522 West 45th Avenue, 6137 - 6261 Granville Street, 1511 West 47th Avenue	Vancouver OCP	\$35,251,001	May 2021	

RECENT LAUNCHES

Millennium Central Lonsdale – Millennium Development Corp



This redevelopment property was purchased by Millennium Development Corp in June 2017. The property is designated as Mixed-Use Level 4B allowing for a base FSR of 3.0 under the City of North Vancouver's Official Community Plan. Through the application process an allowable FSR of 4.95 has been achieved. The FSR total includes a 1.0 density bonus achieved in accordance with the OCP and 0.95 achieved through density transfer.

Millennium Central Lonsdale is a future 18 storey residential tower with 162 strata condo units as well as 30,000 and 20,000 square feet of office and retail space respectively.

With a blended average of \$1,390 per square foot *Millennium Central Lonsdale* is the highest priced pre-sale condo development to launch in North Vancouver. The sales campaign for the project began in late May 2021 and 40 of the 162 total units are reported sold.

LAND AND BUILDING INFORMATION

Land Price: \$43,500,000

Dollar/BSF: \$202

Lot Size: 43,434

Sale Date(s): June 2017

SALES AND MARKETING INFORMATION

Avg Unit Price: \$1,251,000

Blended \$PSF: \$1,390

Units Sold: 40/162

Sales Start Date: May 2021

If you have any questions regarding data included in the report or the data and tools provided in our NHSLive Land platform, please feel free to contact us at nhsland@urbananalytics.ca.



Given the ever-shifting conditions in the various sectors of the new home markets in Metro Vancouver, having access to the most current and accurate data at your fingertips is more vital than ever. NHSLive provides timely data on the new Land, Multi-Family Home, and Rental Apartment sectors of the market in Metro Vancouver. With its superior user-friendly interface and extensive functionality, it has become an invaluable tool for over 1,200 industry stakeholder users to make better decisions. Call or email us today to schedule a demonstration of NHSLive.

With the increasing competition in Metro Vancouver's new purpose-built rental apartment market and the uncertainty in the new condominium and townhome sector of the market, it is crucial to ensure your project is appropriately designed and positioned prior to launching. Urban Analytics provides comprehensive advisory services that meet your firm's specific needs in all markets we service. Call or email today to ask how we can help your firm make better decisions.

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