



Q3 2021

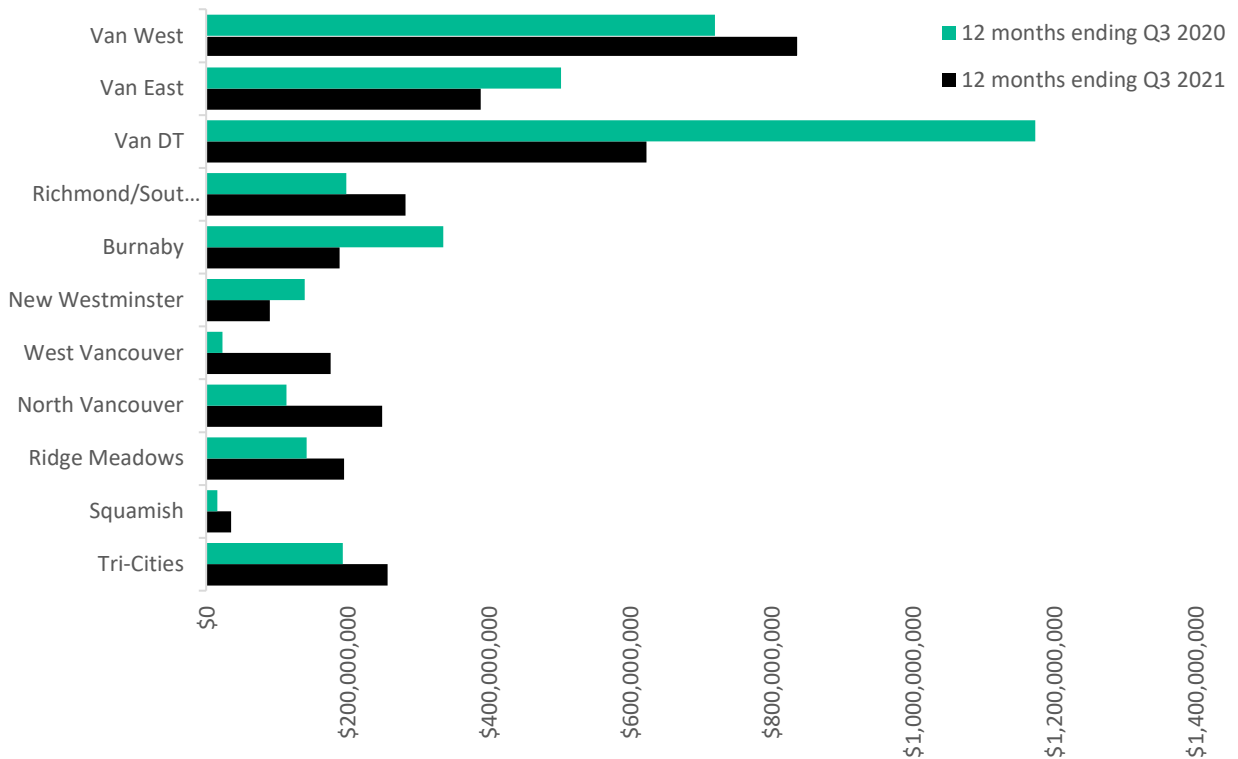
METRO VANCOUVER

RESIDENTIAL LAND REPORT



Year Over Year Residential Land Transaction \$ Volume

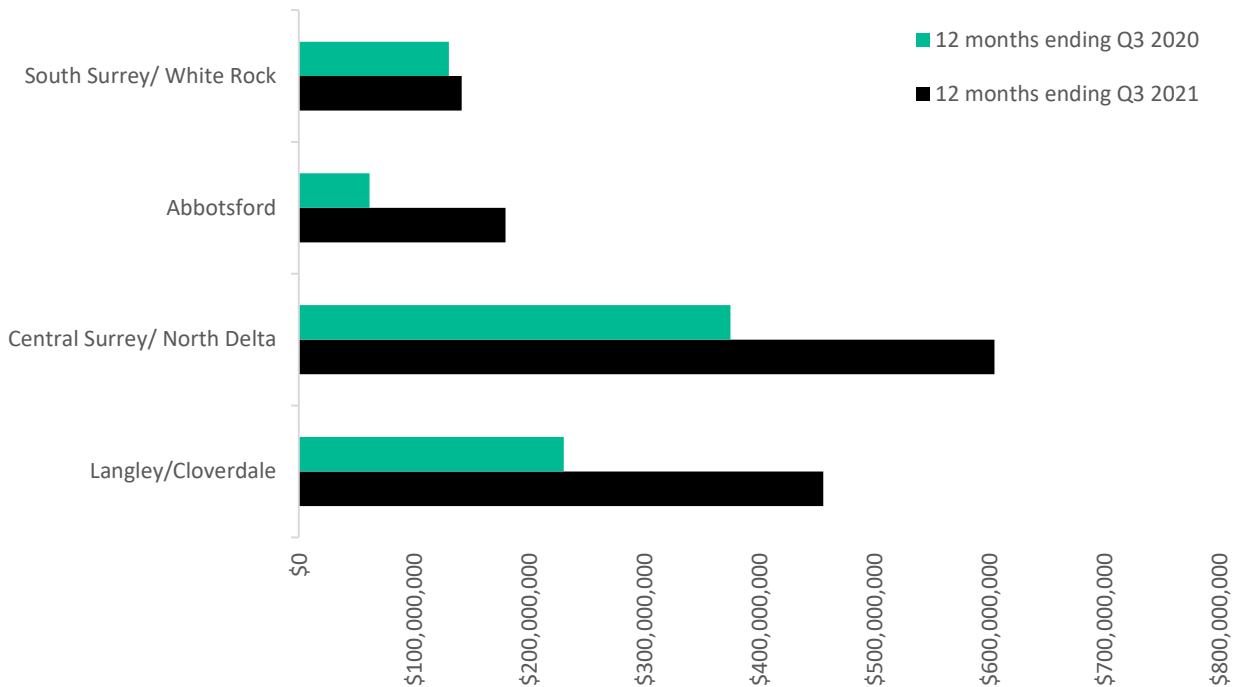
TRANSACTION \$ VOLUME NORTH OF THE FRASER SUB-MARKETS



- The total dollar volume of multi-family residential land sales in all North of Fraser sub-markets has decreased by seven percent on a year over year basis.
- North Vancouver, West Vancouver, Ridge Meadows, Richmond/South Delta, Tri-Cities, Squamish and Vancouver West sub-markets have all experienced an increase in multi-family residential land sales on a year-over-year basis.
- New Westminster, Burnaby, Vancouver Downtown and Vancouver East sub-markets have all experienced lower multi-family residential land sales year-over-year.
- Sales in the three Vancouver sub-markets are down a combined 23 percent, led by the Vancouver Downtown sub-market where sales volume dropped by 47 percent on a year-over-year basis.
- West Vancouver, North Vancouver and Squamish experienced the largest increase in year-over-year sales rising by 662, 119 and 128 percent, respectively.

Year Over Year Residential Land Transaction \$ Volume

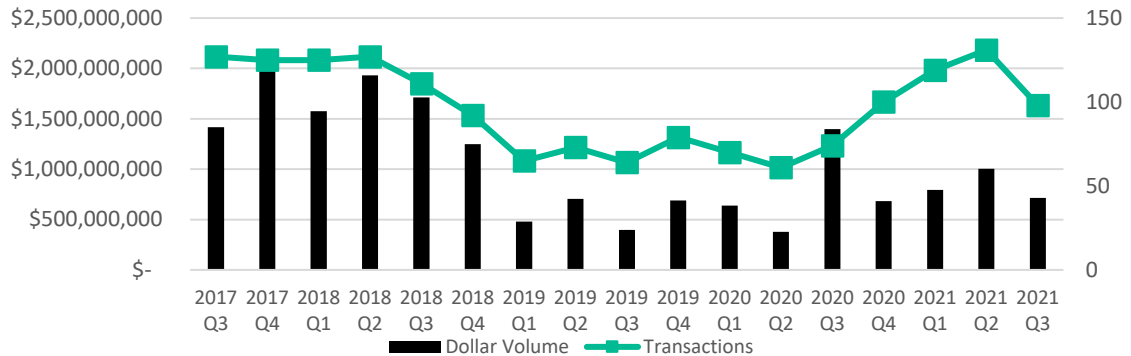
TRANSACTION \$ VOLUME SOUTH OF THE FRASER SUB-MARKETS



- The value of multi-family residential land sales in sub-markets South of the Fraser increased by 73 percent on a year-over-year basis.
- All South of the Fraser sub-markets experienced a year over year increase in sales.
- Central Surrey/North Delta remained the highest grossing sub-market in the South of Fraser areas for total sales dollar volume with over \$604 million in multi-family residential land transactions being recorded over the past year. This represents the third highest sales total across all Metro Vancouver sub-markets.
- The largest year-over-year percentage change in sales dollar volumes occurred in the Abbotsford sub-market; an increase of 193 percent or \$118 million year-over-year.

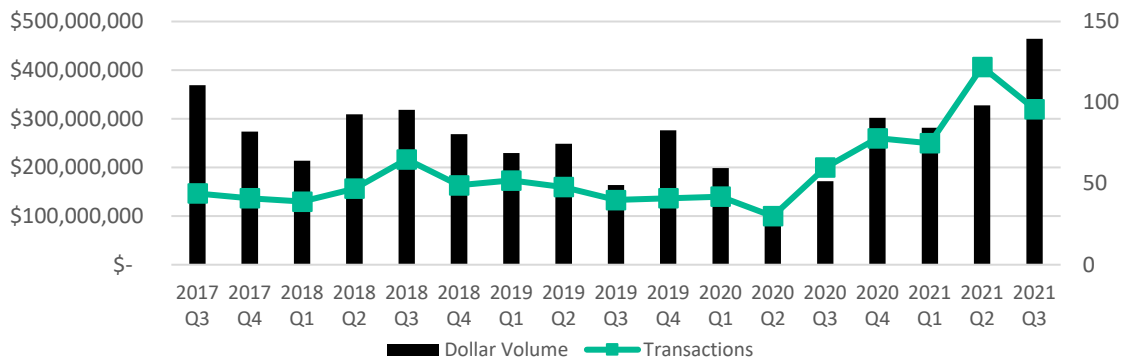
Residential Land Market Statistics

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



- The value of residential land transactions in North of Fraser sub-markets totaled 714 million in the third quarter, 29 percent lower than the previous quarter.
- This matches the average quarterly sales total from the beginning of 2019 to present (\$717 million) for North of the Fraser sub-markets.
- Total transactions were down 25 percent on a quarterly basis.

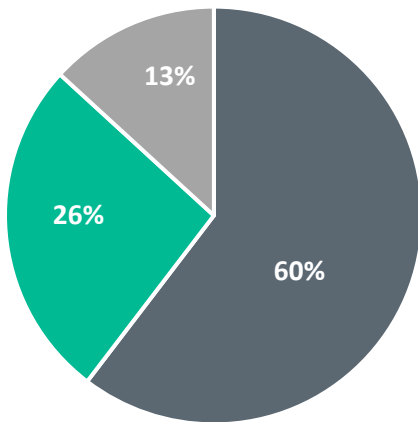
TOTAL SALES \$ VOLUME AND TRANSACTIONS BY QUARTER SOUTH OF THE FRASER



- Total transaction dollar volume for multi-family residential land sales in South of Fraser sub-markets increased by 42 percent when compared to the previous quarter. This total represents the highest quarterly sales recorded since Zonda Urban began tracking this metric in the first quarter of 2016.
- The total number of residential multi-family land transactions decreased by 21 percent from the previous quarter yet was still the third highest quarterly total recorded for South of the Fraser dating back to the first quarter of 2016.

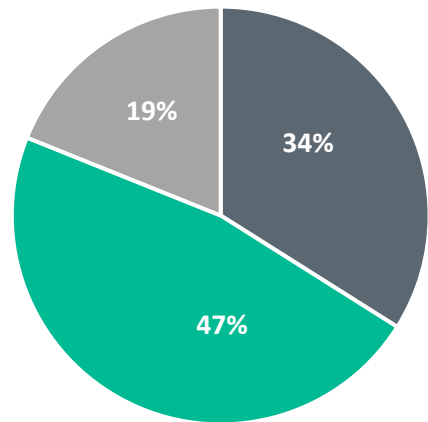
Year Over Year Volume By Housing Type

**SHARE OF TRANSACTION
DOLLAR VOLUME 12
MONTHS ENDING Q3-2020**



■ Mid-High Rise ■ Low Rise ■ Townhome

**SHARE OF TRANSACTION
DOLLAR VOLUME 12
MONTHS ENDING Q3-2021**



■ Mid-High Rise ■ Low Rise ■ Townhome

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- Year-over-year multi-family land sales for Low Rise designated properties were up 93 percent. This equates to an increase of over one billion dollars.
 - Townhome-designated land sales were up 55 percent while land sales designated for Mid and High Rise use were down 39 percent on a year-over-year basis.
 - Land sale dollar volumes inclusive of all housing types were up by eight percent year-over-year.
 - There was a shift from higher to lower density designated sites being acquired as Low Rise and Townhome site sales accounted for 66 percent of sales over the last 12 months compared to 39 percent during the previous 12 months.

Total Transaction By Community Plan: Q4 2020 – Q3 2021

CAMBIE CORRIDOR PLAN



\$338,065,661

**31
SALES**

SURREY CITY CENTRE PLAN



\$317,381,999

**53
SALES**

CITY OF NORTH VANCOUVER OCP



\$190,004,690

**21
SALES**

CITY OF LANGLEY OCP



\$130,944,715

**34
SALES**

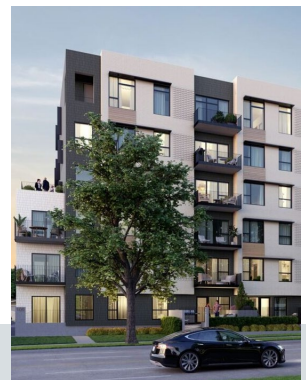
MAPLE RIDGE TOWN CENTRE AREA PLAN



\$119,871,958

**41
SALES**

GRANDVIEW WOODLAND COMMUNITY PLAN



\$122,385,200

**22
SALES**

Notable Transactions in Q3 2021

PURCHASER	ADDRESS	COMMUNITY PLAN	PRICE	SALES DATE	\$ / BUILDABLE SF
Bristol Estates 13301 Holdings Ltd.	13301 104 Avenue	Surrey City Centre Plan	\$98,600,000	July 2021	\$85
Essence Properties	8140 200 Street, 20115 80 Avenue, and 20106 82 Avenue	Latimer Neighbourhood Plan	\$28,050,000	August 2021	\$34
ML Emporio Projects	10375 133 Street, 13242-13252 104 Avenue	Surrey City Centre Plan	\$20,000,000	August 2021	\$171
Wanson Development	604-616 Harrison Avenue, 605-615 Kemsley Avenue	Burquitlam-Lougheed Neighbourhood Plan	\$17,471,828	July 2021	\$142
Sightline Properties	520-590 West 29th Avenue	Cambie Corridor Plan	\$31,160,000	August 2021	\$519
Vicini Homes	4575 Ash Street, 623-693 West 30th Avenue	Cambie Corridor Plan	\$24,500,000	August 2021	\$447

Recent Launches

VUE – AMACON GROUP



This redevelopment property was purchased by Amacon Group in March 2017. The property is designated as High Density Apartment Residential allowing for an FSR of 5.0 under the City of Coquitlam's Burquitlam-Lougheed Neighbourhood Plan. Through the application process an allowable FSR of 5.5 has been achieved. The additional 0.5 FSR was achieved by rezoning to a Comprehensive Development Zone and satisfying the requirements of the OCP by using the additional FSR for a combination of market and non-market rental housing.

Vue is a future 44 storey residential tower with 296 strata condo units, retail space and Live-Work loft-style units. The development also comprises a seven storey apartment building with a mix of market and non-market rentals.

Vue is seeking a blended average of \$980 per square foot and project representatives report 148 of the 296 units have sold since the sales campaign was launched in July 2021.

LAND AND BUILDING INFORMATION

Land Price: \$14,000,000

Dollar/BSF: \$82

Lot Size: 30,980

Sale Date(s): March 2017

SALES AND MARKETING INFORMATION

Avg Unit Price: \$787,920

Blended \$PSF: \$980

Units Sold: 148/296

Sales Start Date: July 2021

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. Zonda Urban 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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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.