

VANCOUVER RESIDENTIAL LAND REPORT

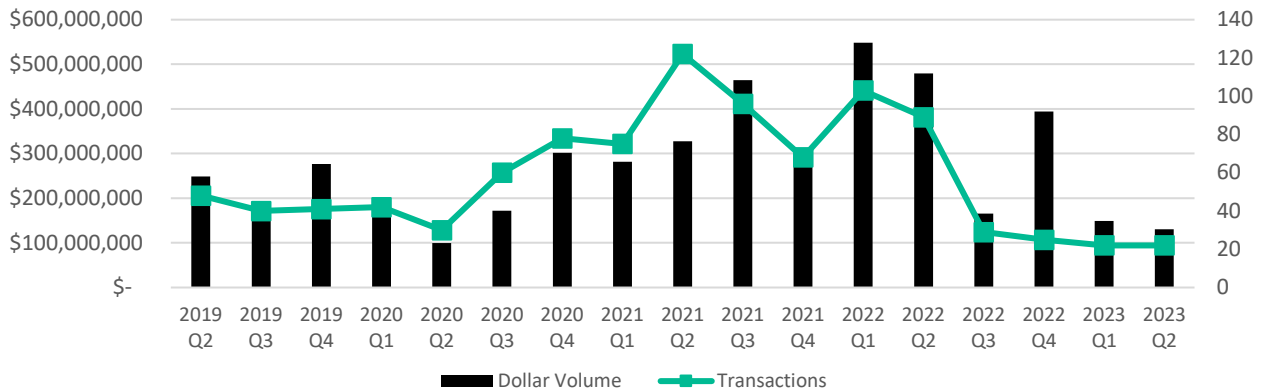
 **Q2
2023**

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Multi-family residential land sales in both North and South of Fraser regions experienced a decrease in the second quarter of 2023. North of Fraser sub-markets experienced a 63 percent decrease quarter over quarter and a 79 percent decrease when compared with its respective three-year average. Decreases in sales dollar volume for South of Fraser sub-markets were less severe with totals decreasing 12 percent quarter-over-quarter and a sales total that was 57 percent below the three-year quarterly average. The impact of rising interest rates appear to have had a significant effect on multi-family residential land sales throughout the second quarter of 2023.

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



NOTABLE TRANSACTIONS IN Q1-Q2 2023

PURCHASER	ADDRESS	COMMUNITY PLAN	PRICE	SALES DATE	\$ / BUILDABLE SF
Keltic	5502 Lougheed Highway	Brentwood Town Centre Plan	\$94,000,000	March 2023	\$140
Rize	5350 - 5430 Heather Street	Cambie Corridor Plan	\$47,300,000	January 2023	
Polygon Homes	1387 Lofting Street	Partington Creek Neighbourhood Plan	\$40,055,000	February 2023	\$118

Contact sales@zondaurban.com to become an NHSLive subscriber and to gain access to the full report.