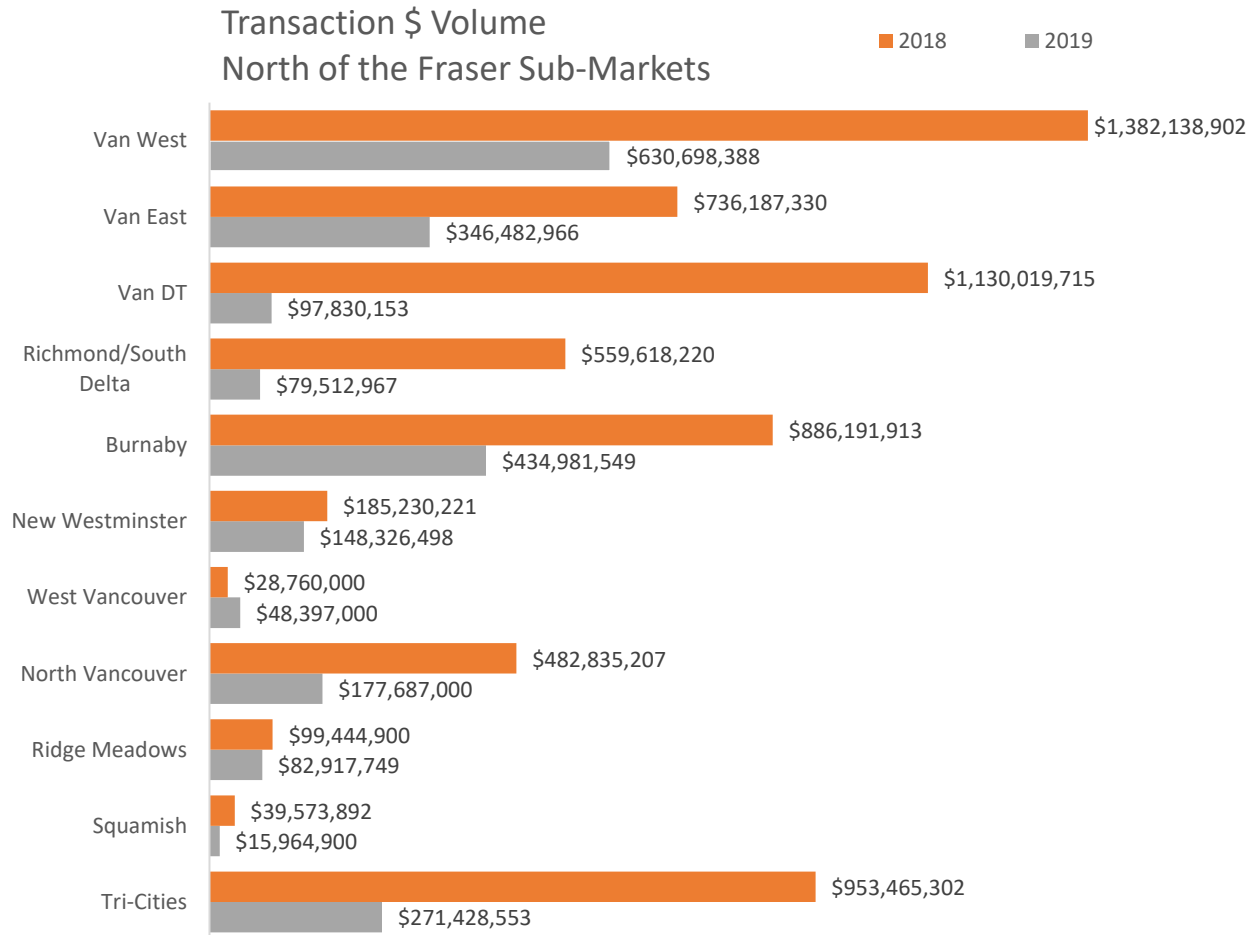


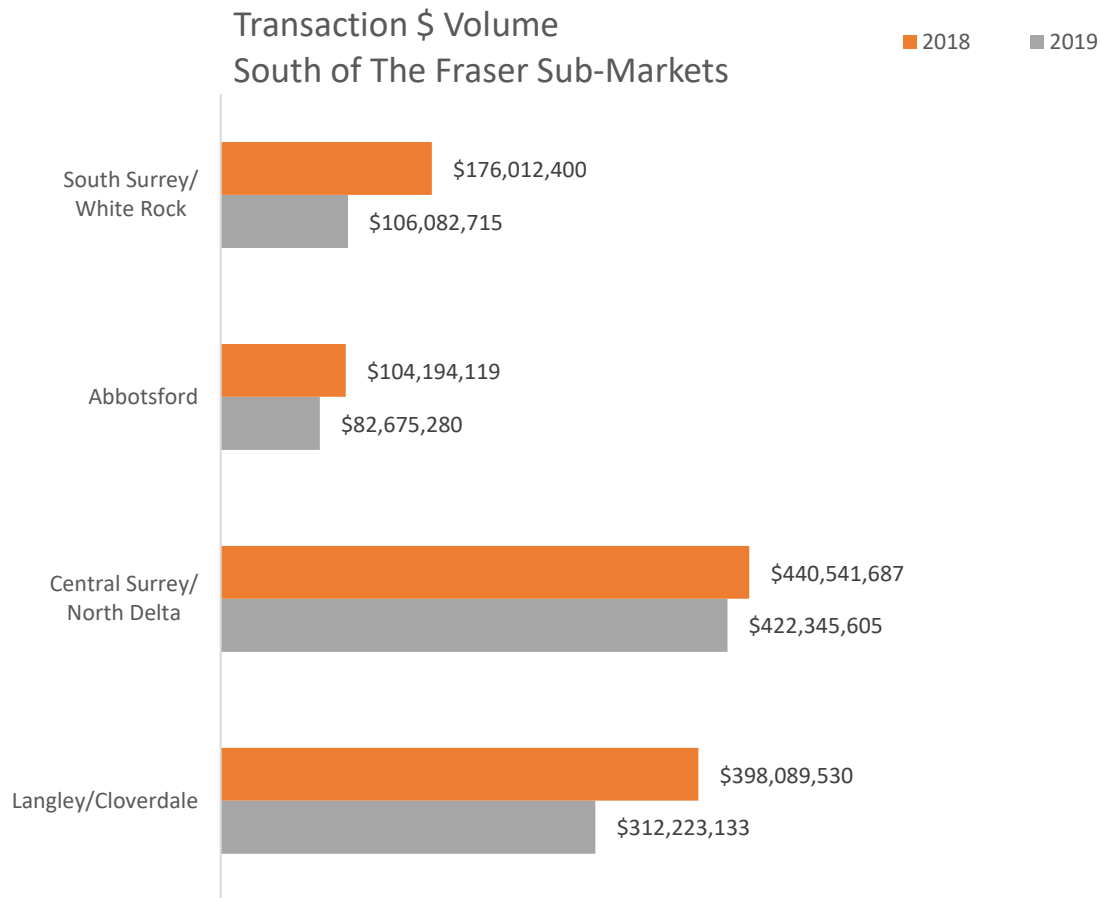


**URBAN ANALYTICS METRO VANCOUVER
RESIDENTIAL LAND REPORT
Q4-2019**

YEAR OVER YEAR RESIDENTIAL LAND TRANSACTION \$ VOLUME



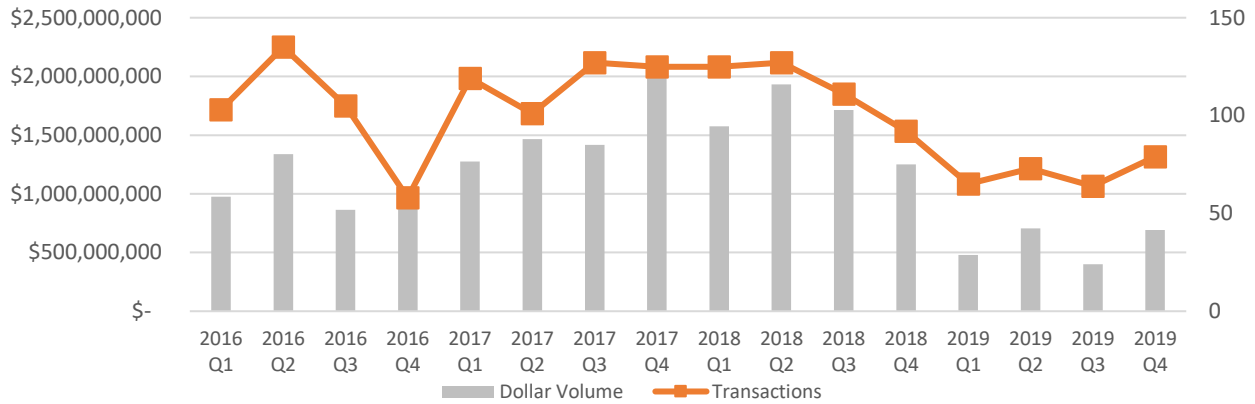
- The total dollar value of residential land sales in North of the Fraser sub-markets experienced a 63 percent decrease in 2019 when compared with 2018.
- The total dollar volume of sales in the Downtown Vancouver sub-market dropped by 91 percent, more than any other Metro Vancouver sub-market.
- Continued interest in its several Town Centre locations has kept Burnaby among the most active sub-markets for multi-family land sales with over 434 million dollars sold in 2019.
- Vancouver West has continued to dominate multi-family residential land sales in Metro Vancouver with over 630 million dollars sold in 2019.
- Residential land sales in the Ridge Meadows sub-market remained relatively active year over year; this is consistent with the increased new multi-family condo and townhome activity in Ridge Meadows during 2019.
- The combined total value of all residential land sales in the three Vancouver sub-markets (Vancouver West, Vancouver East, Vancouver Downtown) is down 70 percent year over year.



- The value of multi-family residential land sales in markets South of the Fraser dropped by just 17 percent in 2019 compared with 63 percent in markets North of the Fraser.
- Land sales volume was lower in all South of the Fraser sub-markets year over year with decreases ranging from four to 40 percent.
- The Central Surrey/North Delta sub-market outperformed all but the Vancouver West and Burnaby sub-markets in total sales dollar volume in 2019 with over 420 million dollars sold.
- Much of the focus in the Central Surrey/ North Delta region has been on Surrey City Centre as it accounted for 57 percent of total sales dollar volume in this sub-market in 2019.
- Residential land sales in the Langley/Cloverdale sub-market were largely driven by sites designated for lower density multi-family development; this property type made up 86 percent of total sales volume in the region in 2019.

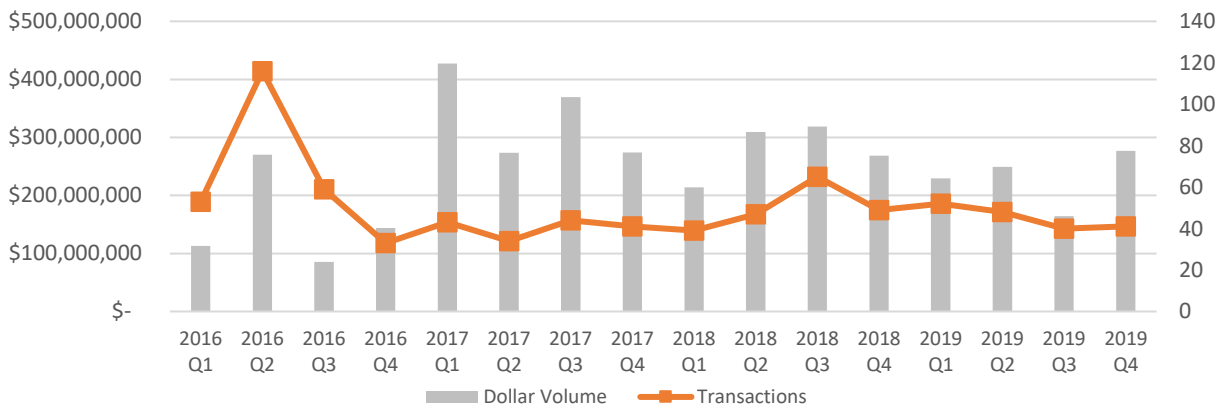
RESIDENTIAL LAND MARKET STATISTICS

Total Sales \$ Volume and Transactions By Quarter
North of The Fraser



- The value of residential land transactions in North of the Fraser sub-markets increased in the Fourth Quarter of 2019 by 73 percent compared with the previous quarter.
- This is the largest quarter over quarter percentage increase in sales since prior to 2016.
- This increase follows the lowest overall total sales volume for North of the Fraser sub-markets in the Third Quarter of 2019.

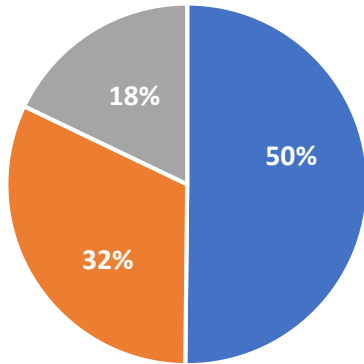
Total Sales \$ Volume and Transactions By Quarter
South of The Fraser



- In the Fourth Quarter of 2019 the total dollar volume for multi-family residential land sales in sub-markets South of the Fraser reached its highest level since the Third Quarter of 2018.
- Total sales volume increased quarter over quarter by over 112 million dollars with just one more transaction in the same period due to the average sales price per transaction increasing by over 2.5 million dollars.
- Total sales volume for sites designated for lower density multi-family (low rise and townhomes) accounted for 65 percent of all sales in South of the Fraser sub-markets in the Fourth Quarter of 2019.

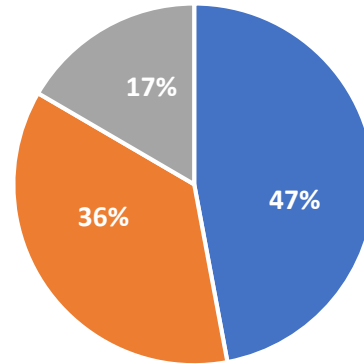
YEAR OVER YEAR SALES VOLUME BY HOUSING TYPE

Share of Transaction Dollar Volume 2018



■ Mid-High Rise ■ Low Rise ■ Townhome

Share of Transaction Dollar Volume 2019



■ Mid-High Rise ■ Low Rise ■ Townhome

- Year over year investment patterns in multi-family land sales have trended towards land designated for lower density condo use, increasing its share of total sales dollar volume by four percent over the last year.
- High density multi-family sites experienced a drop in total sales volume of nearly 2.3 billion dollars in 2019. Despite this, the share of investment decreased by just three percent as investment was down across all multi-family property types.
- The share of townhome site sales remained steady, decreasing its share of overall sales by just one percent when compared with 2018 sales.
- Overall investment across all property types is down 57 percent year over year with a 60, 52 and 61 percent decrease in the mid to high rise, low rise and townhome sectors respectively.
- The shift in investment correlates strongly with the slower absorption and decreasing or flattening revenues being achieved in higher density developments across Metro Vancouver.

TOTAL TRANSACTION BY COMMUNITY PLAN - 2019

BURQUITLAM - LOUGHEED PLAN



15

SALES

\$ 87,873,817

CAMBIE CORRIDOR PLAN



11

SALES

\$ 140,710,500

CITY OF NORTH VANCOUVER OCP



14

SALES

\$ 101,977,000

GRANDVIEW WOODLAND COMMUNITY PLAN



14

SALES

\$ 82,123,700

SURREY CITY CENTRE PLAN



30

SALES

\$ 239,984,525

CITY OF ABBOTSFORD OCP



39

SALES

\$ 80,737,880

NOTABLE TRANSACTIONS IN 2019

Purchaser	Address	Community Plan	Price	Sale Date	\$/ Buildable SF
Grosvenor Americas	2150 Alpha Avenue	Brentwood Town Centre	\$166,072,949	October 2019	\$160
West Fraser Development	8898 152 nd Street	Surrey Official Community Plan	\$29,000,000	November 2019	\$86
Anthem Properties	4638-4670 Hazel Street	Metrotown Downtown Plan	\$30,500,000	November 2019	\$183
Coromandel Properties	7255 Laurel Street, 955 57 th Avenue West	Cambie Corridor Plan	\$44,000,000	December 2019	
Private Investor	10235 128 Street, 10272 127A Street, 12750 103 rd Avenue	Surrey Official Community Plan	\$43,500,000	October 2019	\$131
Cape Group	338 East 2nd Avenue	Vancouver Official Community Plan	\$18,200,000	November 2019	\$299

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. 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.

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