

PRE-SALE PULSE

QUARTERLY REPORT

Actionable Intelligence for Greater Vancouver
and Fraser Valley Real Estate Markets

MLA ADVISORY | Q1 - 2022

REALTOR

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The quarterly edition of the Pre-Sale Pulse is a detailed overview of the pre-sale real estate marketplace spanning the Greater Vancouver and Fraser Valley regions. This market intel covers pre-sale sales results, notable project activity, and upcoming launches to look out for in the next quarter.



RYAN LALONDE
PRESIDENT, PARTNER



JEFF GREIG
DIRECTOR OF ADVISORY

“

“An increase in inventory released and a strong 74% same quarter absorption puts us at levels not seen since our last real estate run back in 2016-2017. Although strong fundamentals still exist, we expect to come down from this peak slightly as rising interest rates, changing policies, and buyer fatigue sets in. As the pre-sale landscape also gets more competitive, activity will remain strong but we can expect a much more modest price appreciation over the next few quarters.”

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Suzana Goncalves
EVP, Sales and Marketing; Partner, MLA Canada

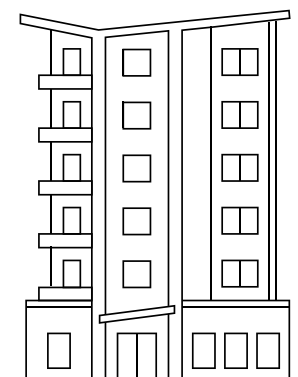
METRO VANCOUVER SEES A FLOOD OF PRE-SALE ACTIVITY IN FIRST QUARTER

With significant sales momentum experienced in the late-Fall flowing into the new year, we saw 40 condominium and townhome programs launch in Metro Vancouver in the first quarter of 2022. These programs released 5,672 much-needed homes into the market, achieving an absorption rate of 74% at the end of the quarter. The released pre-sale home supply in Q1 2022 was 62% higher than the 3,511 homes released in Q1 2021 – highlighting the changing outlook our market has taken over the past year. While uncertainty surrounding COVID-19 has been replaced with rising consumer costs and the war in Ukraine, buyers remain encouraged to enter the market to get ahead of rising interest rates and increasing prices across the market.

Looking to hedge against any future storm that may be on the horizon, developers have been spurred by market momentum. They are preparing to release remaining inventory in active programs while also expediting upcoming launches as we transition into the Spring and Summer market. This will be especially true in the Fraser Valley. Submissions for suite selections on programs launched over the last year have far-surpassed available inventory, creating a bank of potential buyers that developers can leverage as new phases launch later this year.

This will make for a competitive pre-sale environment across Metro Vancouver in the middle quarters of this year. While pent up demand for travel is likely to compete with people's attention in the summer, inflation, rising interest rates, and new government policies are likely to keep real estate top of mind for many Canadians.

GREATER VANCOUVER & FRASER VALLEY PRE-SALE HOME SUMMARY



40

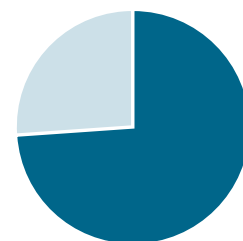
PROJECT LAUNCHES

5,672

APPROX. NO.
PRE-SALE UNITS

74%
SOLD

4,188 UNITS SOLD



PRE-SALE UNITS RELEASED BY PRODUCT TYPE



CONCRETE

3,502



WOODFRAME

1,485



TOWNHOME

685

*All projects and total units noted include all developments launched within the Greater Vancouver & Fraser Valley area region from Squamish to Abbotsford. The new multi-family property data are approximate numbers, the research captures most pre-sale projects coming to market and its estimated number of units thought to be released for sale. Some developments may have multiple buildings released in the same month and is considered one project.

PROJECT LAUNCH HIGHLIGHTS



Project: FRAME

Location: Vancouver East

Developer: Peterson Group & Coromandel Properties

Product Type: Concrete

Product Offering: A masterclass in the fundamentals of good real estate, Frame is your first opportunity to buy in Vancouver's most connected urban center. The arrival of a bold architectural landmark to an emerging central hub makes Frame a true growth opportunity and the best value for concrete homes in all of Metro Vancouver, period.



Project: BAYCREST WEST

Location: Burke Mountain (Coquitlam)

Developer: Woodbridge Homes

Product Type: Townhome

Product Offering: With its exclusive collection of Two, Three, and Four-Bedroom townhomes, Baycrest West is providing an answer to the incredible demand that is being experienced in Coquitlam's townhome market. The program boasts just 24 townhomes – creating a connected community.

UPCOMING PRE-SALE PROJECTS TO WATCH



Project: O2

Location: Metrotown

Developer: Keltic

Product Type: Concrete

Product Offering: O2 by Keltic features homes that redefine what it means to live well. This collection of 285 Studio to Three-Bedroom homes brings health and wellness to the forefront with design features that tangibly improve your well-being. At O2, in-home wellness features such as steam showers, filtered water, purified air and wellness-focused building amenities support a healthy and intentional lifestyle.



Project: PURA

Location: Surrey City Centre

Developer: Adera

Product Type: CLT

Product Offering: Pura is setting a new standard in Surrey Central with its planned high-performing, sustainable and innovative Mass Timber construction. In addition to its forward-thinking design, Pura features an expansive courtyard, an incredible rooftop terrace, and amenities supporting fitness, study, work and socialization. This collection of One and Two-Bedroom homes starting in the \$400's are conveniently located a short walk to Surrey Central station and all the shops, restaurants and amenities in Central City.



Project: ALINA

Location: West Coquitlam

Developer: Strand

Product Type: Concrete

Product Offering: Alina by Strand is a refined collection of One, Two, and Three-Bed-room condominium homes. With an emphasis on holistic harmony, Alina features nearly 13,000 sq. ft. of wellness-focused amenities, including the 29th floor Sky Spa. Conveniently located steps away from the Burquitlam Skytrain Station, Burnaby Mountain trails, shops and restaurants, Alina is the missing link to balanced and connected living.



Project: FLORIN

Location: West Coquitlam

Developer: Circadian Group

Product Type: Wood Frame

Product Offering: Born out of a vision that draws inspiration from the history and locale, Florin is a community designed for those seeking a stylish retreat to grow, establish roots and flourish. The collection of condominiums, townhomes, and single-family heritage homes, takes shape within the charming area of Austin Heights in West Coquitlam, reflecting an innovative development that seamlessly blends the best of design, affordability and neighbourhood character.



Project: ORTUS

Location: Vancouver West

Developer: Icona Properties

Product Type: Concrete

Product Offering: The latest offering from Icona Properties, Ortus, is a collection of 54 luxury condominium homes over six stories. Located along the Oak St corridor – a neighbourhood on the rise in the Westside. Connected. Thriving.



Project: BODEN

Location: Vancouver West

Developer: Listraor

Product Type: Townhome

Product Offering: Located at Oak Street & 52nd Avenue, Boden, Listraor's latest townhome community, will offer a collection of 36 Two and Three-Bedroom spacious garden access townhomes. No one below you, nothing stacked above, your spacious courtyard-level home is all yours in every sense. Coming this Spring.

MLA Canada's dedicated Advisory team maintains an exhaustive understanding of market intelligence. We offer the development industry market intelligence, product design and price analysis services leveraging our in-depth investigation to assist in strategy, acquisition and feasibility.

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