

West Side

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INTERNATIONAL



APARTMENT



SOURCE



# West Side Rental Market Overview

## VANCOUVER WEST SIDE UPDATE

With extremely low vacancy rates, demand for rental housing in Vancouver's West Side remains strong. Even with an influx of new purpose-built rental development, demand for rental units on the West Side and West End is at an all-time high as reflected in the near-zero vacancy rates and ever-increasing rents. Capitalization rates in the first half of 2017 remain low with multiple sales well below a 3.00% yield. The average price-per-unit across all West Side markets has decreased from the previous year with the exception being in Kitsilano and the West End.

## CURRENT & PROPOSED PURPOSE-BUILT RENTAL

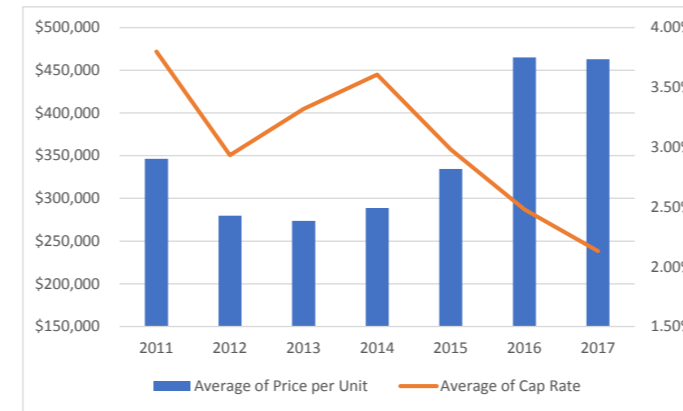
With approximately 9,226 rental units, Vancouver's West Side is home to over 40% of the purpose-built rental developments that have recently completed, are currently being built, or are in the rezoning or development permit stage.

Area	Number of Projects	Number of Units	Average # of Units per Development
Central Cambie Corridor	6	275	46
Coal Harbour	2	397	199
Downtown Central	5	1,111	222
Downtown South/Yaletown	9	1,123	125
Dunbar	1	49	49
Fairview	5	588	118
False Creek North	3	599	200
Granville Corridor	3	253	84
Kerrisdale	2	486	243
Kitsilano	7	362	52
Marpole	5	189	38
Oak Corridor	2	112	56
Point Grey	1	94	94
South Cambie Corridor	6	431	72
Southeast False Creek	3	316	105
UBC	8	833	104
West End	13	2,008	154
<b>Total/Average</b>	<b>81</b>	<b>9,226</b>	<b>114</b>

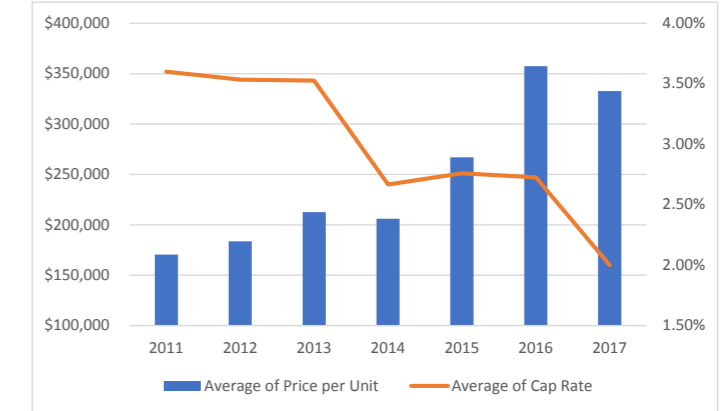
\*Source: Urban Analytics

# Cap Rate VS Price Per Unit

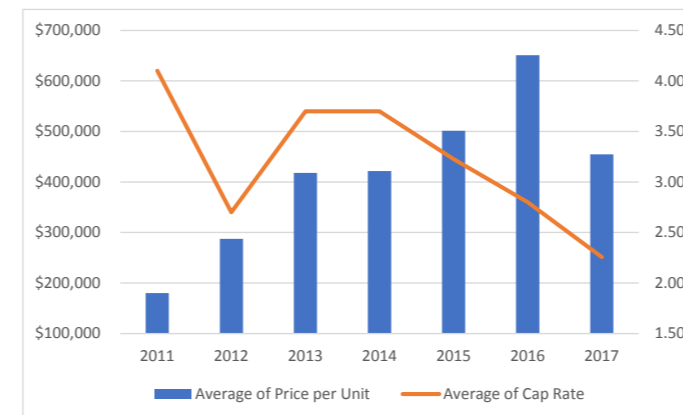
## FAIRVIEW



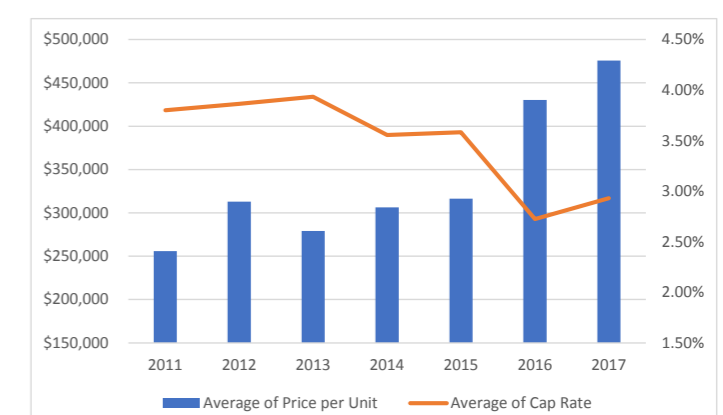
## MARPOLE



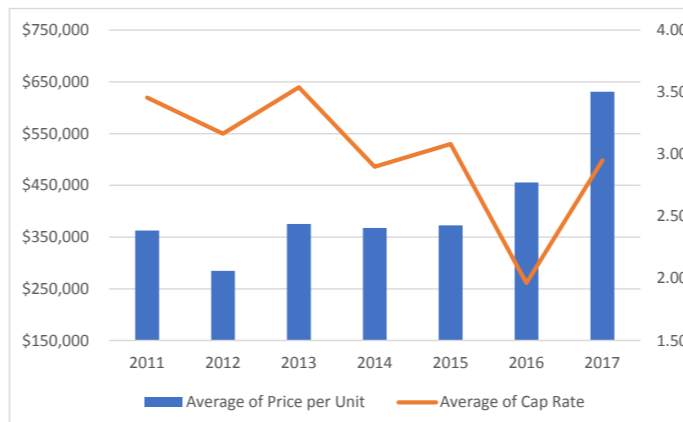
## KERRISDALE



## WEST END



## KITSILANO












Please be sure to contact us for detailed analysis on Greater Vancouver's multifamily sector. We are leading the industry in terms of tracking sales, statistics on the rapidly appreciating rental market, historical vacancy and yield data, as well as, confidential off-market sale opportunities exclusively for our clients.



# Reported West Side Sales

# Featured Listings

Your Apartment Experts

ADDRESS	DETAILS	SALE PRICE
 <p>1. 1260 Harwood Street Vancouver</p>	<ul style="list-style-type: none"> <li>• 109 Units</li> <li>• \$385,321 per Unit</li> </ul>	\$42,000,000
 <p>2. 1550 West 11<sup>th</sup> Avenue Vancouver</p>	<ul style="list-style-type: none"> <li>• 27 Units</li> <li>• \$462,963 per Unit</li> </ul>	\$12,500,000
 <p>3. 1609 Cypress Street Vancouver</p>	<ul style="list-style-type: none"> <li>• 16 Units</li> <li>• \$598,750 per Unit</li> </ul>	\$9,580,000
 <p>4. 2181 West 40<sup>th</sup> Avenue Vancouver</p>	<ul style="list-style-type: none"> <li>• 10 Units</li> <li>• \$460,000 per Unit</li> </ul>	\$4,600,000
 <p>5. 2225 West 8<sup>th</sup> Avenue Vancouver</p>	<ul style="list-style-type: none"> <li>• 47 Units</li> <li>• \$393,617 per Unit</li> </ul>	\$18,500,000
 <p>6. 2265 &amp; 2287 Acadia Road Vancouver</p>	<ul style="list-style-type: none"> <li>• 14 Units</li> <li>• \$446,429 per Unit</li> </ul>	\$6,250,000
 <p>7. 3050 Oak Street Vancouver</p>	<ul style="list-style-type: none"> <li>• 12 Units</li> <li>• \$536,250 per Unit</li> </ul>	\$6,435,000
 <p>8. 5815 Yew Street Vancouver</p>	<ul style="list-style-type: none"> <li>• 83 Units</li> <li>• \$481,928 per Unit</li> </ul>	\$40,000,000
 <p>9. 8680 Montcalm Street Vancouver</p>	<ul style="list-style-type: none"> <li>• 12 Units</li> <li>• \$333,333 per Unit</li> </ul>	\$4,000,000



**1333 Jervis Street, Vancouver, BC**

- > Highly coveted West End location
- > Renovated 38-unit apartment building
- > \$26,000,000



**2293 West 6<sup>th</sup> Avenue, Vancouver, BC**

- > Prime corner location in Kitsilano
- > Townhome complex with favourable suite mix
- > \$8,498,000



**2225 West 1<sup>st</sup> Street, Vancouver, BC**

- > Desirable "North-of-Fourth" location
- > Suite-mix featuring 75% two-bedroom suites
- > \$7,998,000



**5 Building Apartment Portfolio in BC North**

- > Combined 2.55 Acres of land
- > Offered at a 6.00% yield
- > \$9,975,000

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