

# Goodman:



## Cynthia Jagger

**Vancouver Real Estate Forum – A2 Session – April 4, 2019**

Greater Vancouver's authority on selling apartment buildings and development sites.  
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# Goodman:

**1.0%**

Average vacancy rate  
in Metro Vancouver

**111,551**

Total number of purpose-  
built rental suites

**60**

Average age in years of  
purpose-built rental stock

**\$1,385**

Average monthly rent  
in Metro Vancouver

**3,213**

Number of rental  
apartment building: 10%  
frame and 90% concrete

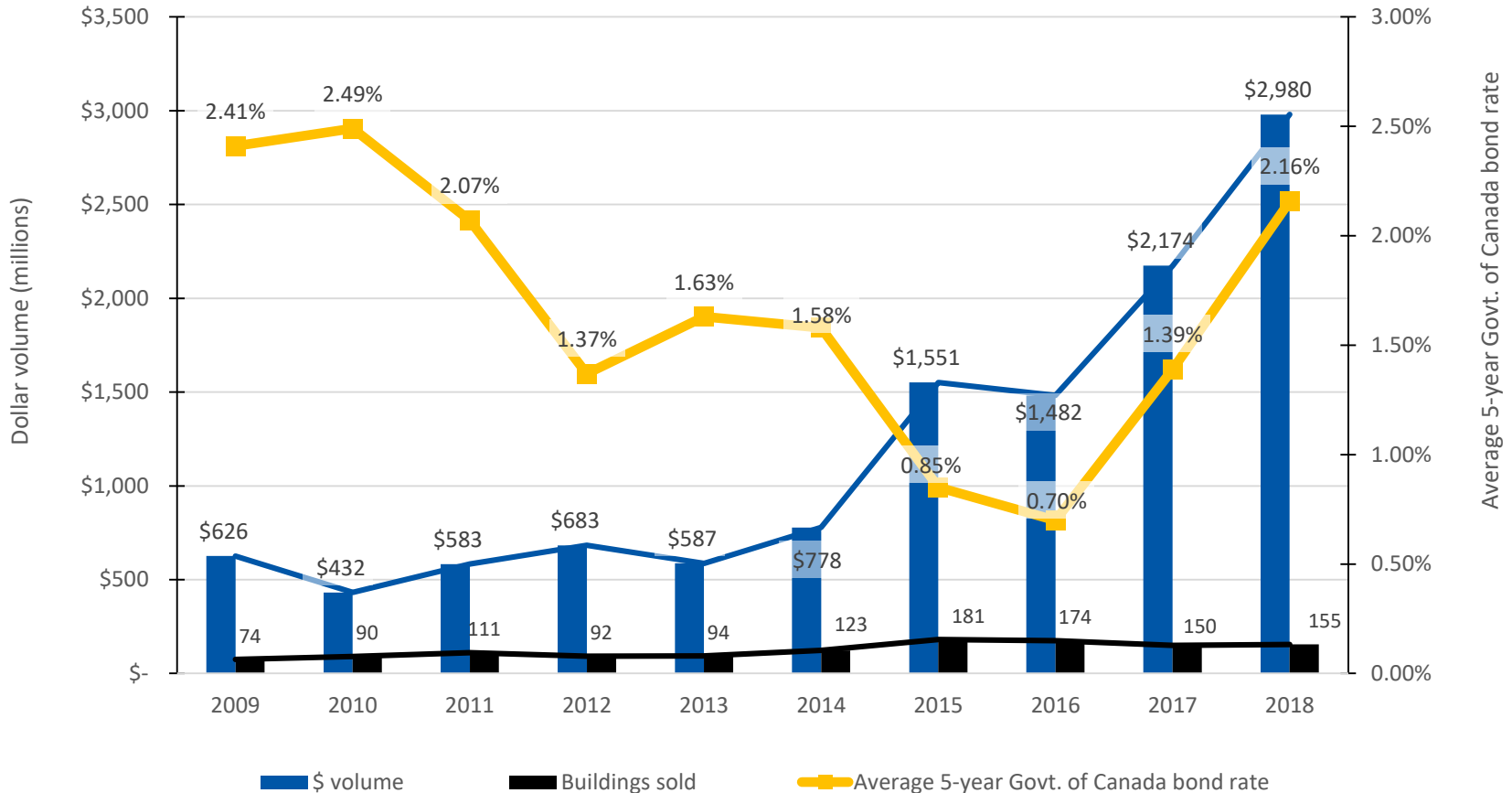
**2.5% –**

**4.5%**

Cap rates

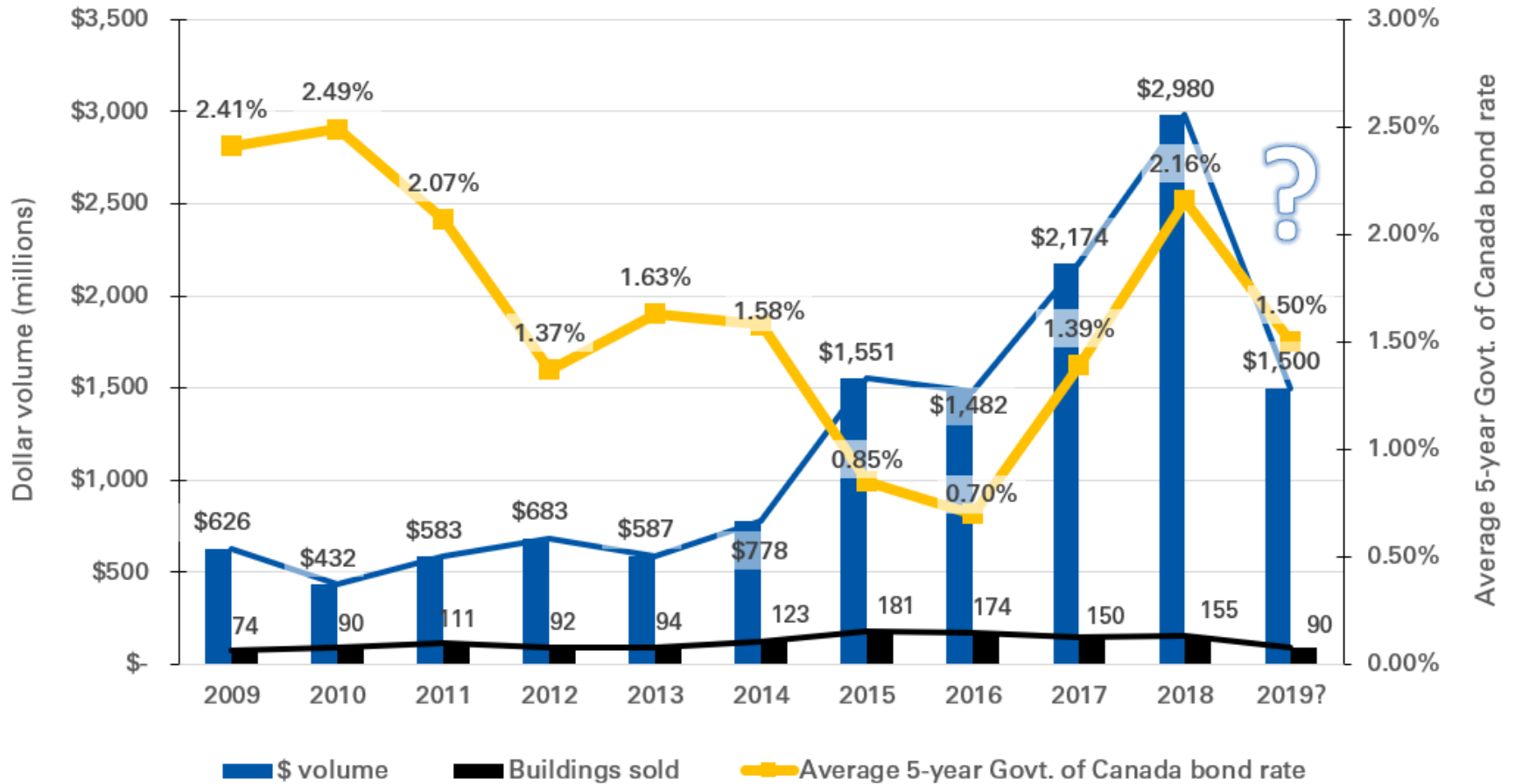
# Goodman:

## Greater Vancouver 10-year multi-family performance



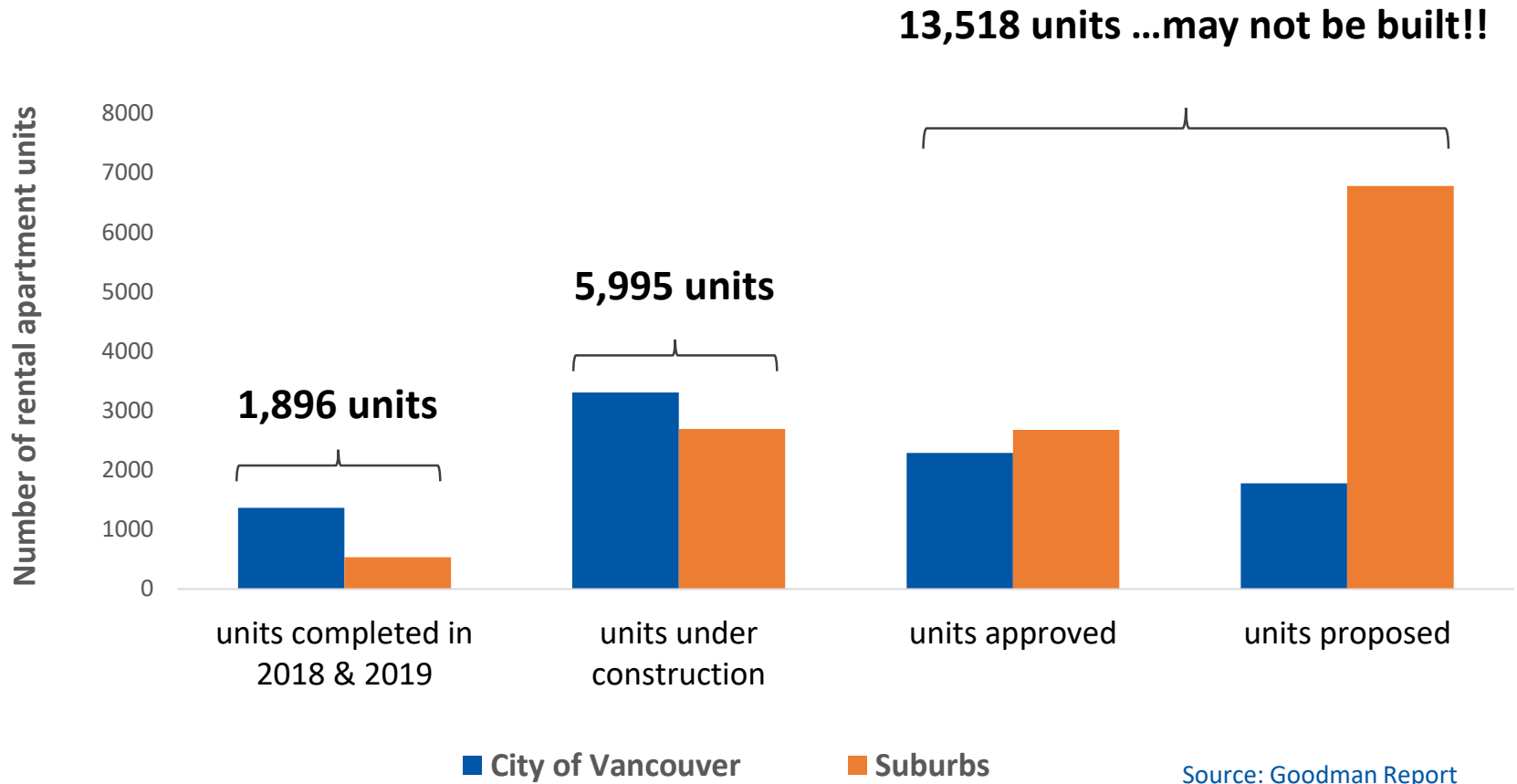
# Goodman:

## Greater Vancouver forecast 11-year multi-family performance



Goodman:

# NEW RENTAL SUPPLY – METRO VANCOUVER



Source: Goodman Report

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**Goodman:**

## **GOV'T INTERVENTION – SINCE OCT 2017**

- No more fixed term tenancies
- No more geographic rent increase
- Increased PTT to 5% (over \$3m)
- Increased Foreign Buyer Tax to 20%
- Added School Tax and Spec Tax to development land
- Rental Task Force – took from April to December 2018 to provide recommendations
- Removal of additional 2% rent increase
- New Councils wreaking havoc

## PURPOSE-BUILT RENTAL VS. CONDO STARTS VANCOUVER CMA 2007-2019(YTD)

Data Source: CMHC

Prepared by: Redbrick Properties Inc.

■ MULTI-FAMILY OWNERSHIP (freehold Row, Semi + Condos) ■ PURPOSE-BUILT RENTAL



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