

# 2024 Annual Apartment Report

Metro Vancouver & Greater Victoria

**CBRE** | NATIONAL APARTMENT GROUP  
BRITISH COLUMBIA  
BRITISH COLUMBIA'S MULTI-FAMILY EXPERTS

## Market Statistics

Metro Vancouver and Greater Victoria | 2024 Annual



**\$1.65B**

Dollar Volume of Transactions



**107**

# of Transactions



**4,202**

Units Sold



**\$392,000**

Average Price Per Unit

WE SEE MORE

# Preface

CBRE is pleased to release the 2024 Annual Apartment Market Report; the most current and comprehensive Multi-Family data available for the Metro Vancouver, Greater Victoria and Nanaimo markets.

Produced by the CBRE National Apartment Group-BC Team, this report has been assembled to empower the decision making of all apartment building Owners, Investors and Professionals.

This report has been prepared with current data sourced from a comprehensive survey of various data sources. As the global leader in commercial real estate, CBRE understands the critical nature of transparency in the marketplace.

Data contributions and validations to this publication were made by

<b>CBRE Research</b>	<b>Land Title &amp; Survey Authority of BC</b>
<b>CBRE National Apartment Group</b>	<b>BC Assessment</b>
<b>Altus Data Studio</b>	<b>CMHC</b>

CBRE is the global leader in Commercial Real Estate, and specifically The National Apartment Group - BC Team is a leader in Metro Vancouver and Greater Victoria Apartment Sales with total sales value in excess of \$2.4 Billion between 2015-2024. With a network of Multi-Family Professionals across the country and 530+ corporate offices globally, our experience, network and exposure are second to none allowing us to provide our clients with the greatest market exposure available.

We welcome your inquiries and encourage you to contact us with any questions.

## INTRODUCTION

# Executive Summary

The fundamentals for multi-family remain stable and investment activity expected to remain strong as interest rates continue to come down.

“



**Greg Ambrose**  
Vice President, NAG-BC

Before reflecting back on 2024...let's take a moment to look at what has transpired since the beginning of the year. On January 6th, Justing Trudeau announced his resignation and then prorogued parliament. Regardless of our political stripes, the current government was marred with scandals, failed promises and massive deficits and change is needed. Cheers to brighter days ahead. On January 20th, Donald Trump became the 47th president of the United States and has since began introducing tariffs on Canadian imports, the effects of which are yet to be fully realized. What exactly this means for the multi-family asset class is unclear but given that it is one of the most defensive asset classes, it is well poised to weather the headwinds of uncertainty.

Multi-Family Investment activity has been somewhat muted for the past 24 months with the rapid run up in interest rates which created a lot of pent-up capital. Now that rates have started coming down, that capital is seeking yield and moving back into the market and 2025 is poised to be considerably more active than 2024 as interest rates continue to come down.

By mid-year, the Bank of Canada had started lowering the policy rate from 5% to 4.5%. Since then, they have continued its interest rate cutting cycle ending the year with two consecutive 0.50% rate cuts effectively reducing the policy interest rate to 3.25% and then further down to 3.0% on Jan 29th 2025. Interest rates are set to continue falling in 2025 as the bank of Canada looks to bring its policy rate back into the neutral range between 2.25% - 3.25%.

Multi-Family cap rates throughout BC were relatively flat during the second half of 2024 for High Rise and new construction while low rise assets saw a small uptick. With lower interest rates, improved sentiment and stronger investment activity is expected for 2025, as capital is drawn off the sidelines. Cap rates for well located and capitalized multi-family assets could see modest compression next year.

While rental market conditions across most major Canadian markets remain tight, Canada's supply of purpose-built rental apartments saw the highest increase in over thirty years growing by 4.1% nudging the national vacancy rate up to 2.2% in 2024 from 1.5% in 2023.\*

While rents in Canada reached record highs over the past few years, rent growth started to moderate during the second half of the year. Nationally, the average rent growth for a 2-bedroom apartment in 2024 was 5.4%, down from 8% in 2023.\* As of November, while Vancouver continued with some of the highest rents in Canada, one-bedroom rents fell 1.9% to \$2,600 and two-bedrooms were down 3.5% to \$3,600. Victoria, while still ranked the fourth most expensive place to rent, saw one-bedroom rents drop 1.9% to \$2,110 and two-bedrooms down 2.5% to \$2,780.\* An increase in both rental and condominium completions combined with changes to the Air BnB policies increased inventory and pushed vacancy rates up releasing some of the past upward pressure on rents. For 2025 amid more new supply and reduced immigration targets, the rent growth outlook is likely flat.

Even in light of the highest increases in purpose built rental supply in 30 years, the Canadian government has announced new measures aimed at slowing the number of new entrants into Canada over the next couple of year. That said, many economist groups question the federal government's ability to quickly and successfully implement all of the announced changes. Canada's population surged by nearly 1.5 million people over 2023 and 2024 while national housing starts hover around 250K units. Combining decades of undersupply of housing and affordability challenges around ownership, reduced immigration numbers may lower aggregate demand and release some pressure on vacancy rates, long term market fundamentals remain solid. The Canadian Multi-Family market remains one of the tightest property sectors in North America and Vancouver will continue to be land constrained while continuing to be a desirable place to live and work.

\*Source: Zumper, CMHC

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Success begins with a strong foundation. Our team is reinforced by the global reach and extensive resources of the largest commercial real estate brokerage in the world.

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2024 was a year full of several political changes including increases to the Federal capital gains inclusion rate, CMHC financing impacts to the MLI Select Program, and an a brief housing commentary.

## 25 2024 Metro Vancouver Sales by Market

January 2024 - December 2024  
Downtown/West End, Westside Vancouver, Eastside Vancouver, North Shore, Burnaby, New Westminster, Tricities/Maple Ridge, Southern Metro Vancouver, and the Fraser Valley.

## 57 2024 Greater Victoria/Nanaimo Sales

January 2024 - December 2024  
Victoria, View Royal, Saanich, Central Saanich, Sidney, Langford, Oak Bay, Esquimalt and Nanaimo.

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# Meet the Team

The National Apartment Group – BC team executes at the highest caliber in the industry with leading expertise in the multi-family rental apartment industry.

Our team's experience, which spans more than 2 decades and over \$2.4B in total sales value in the last 10 years, allows us to provide value and unmatched insight to our clients.

# National Apartment Group

CBRE's National Apartment Group Canada is comprised of 16 sales professionals providing the highest level of commitment and expertise in the marketing and sale of multi-family assets across the country.

NATIONAL APARTMENT GROUP \ BC



**Lance Coulson** PREC  
Executive Vice President



**Greg Ambrose**  
Vice President



**Sim Waraich**  
Transaction Manager



**Ben Sigston** PREC  
Associate Vice President



**Sofia Iablokova**  
Senior Marketing Specialist & Transaction Manager

**\$2.4B**

**Total Sales Value  
2015-2024**

**171**

**Buildings Sold  
2015-2024**

**7,886+**

**Total Suites Sold  
2015-2024**

Source: CBRE Research  
Sales figures may include transactions with co-operating brokers.



# Expertise and Knowledge

Our hands-on experience in brokering rental apartment buildings of varying size and scope has propelled us to the forefront of our market and allowed us to establish ourselves as one of the market leaders in the consultation and disposition of these types of transactions.

NATIONAL APARTMENT GROUP \ CANADA

**ONTARIO**

**David Montessor**  
Vice Chairman

**Tom Schuster**  
Director

**Nico Zentil**  
Executive Vice President

**Kevin MacDougall**  
Vice President

**Martin Cote**  
Vice President

**ALBERTA**

**David Young**  
Executive Vice President

**Thomas Chibri**  
Vice President

**Richie Bhamra**  
Executive Vice President

**QUEBEC**

**Patrick Beaulé**  
Executive Vice President

**NOVA SCOTIA**

**Chris Carter**  
Senior Vice President

**Robert Mussett**  
Executive Vice President



Full-Service Approach  
Maximum Value  
Globally Connected

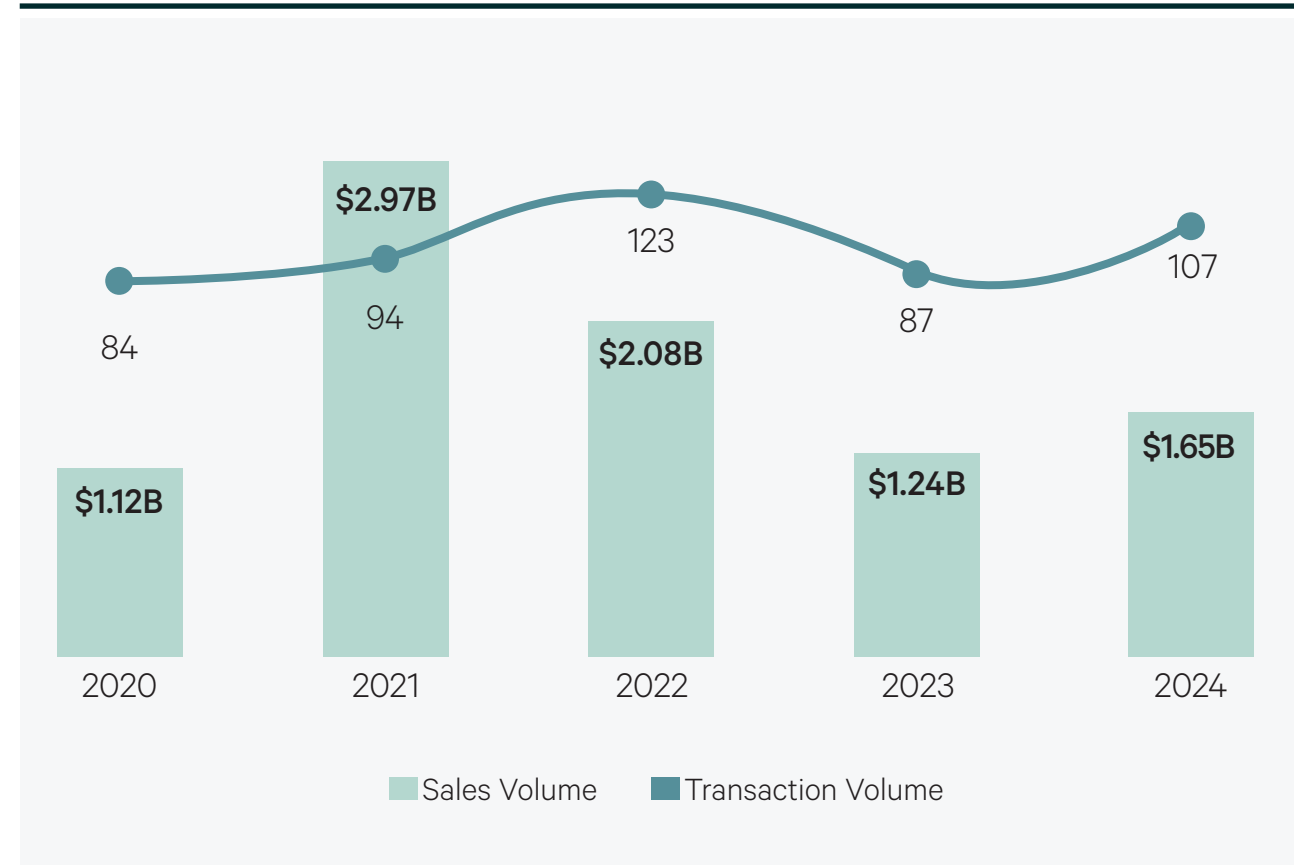
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# Market Statistics

# Metro Vancouver & Greater Victoria Annual Apartment Sales Volume

In 2024, the market saw an uptick back to normalized trading values, driven by a balanced mix of factors. The private sector significantly stepped up their acquisitions, while non-profit groups remained an active buyers in key markets. Meanwhile, institutions and public REITs reduced their acquisitions, but the gap was effectively filled by the private sector and non-profit groups, ensuring a balanced and resilient market.

FIGURE 1: Sales Volume and Transactions



Source: CBRE Research

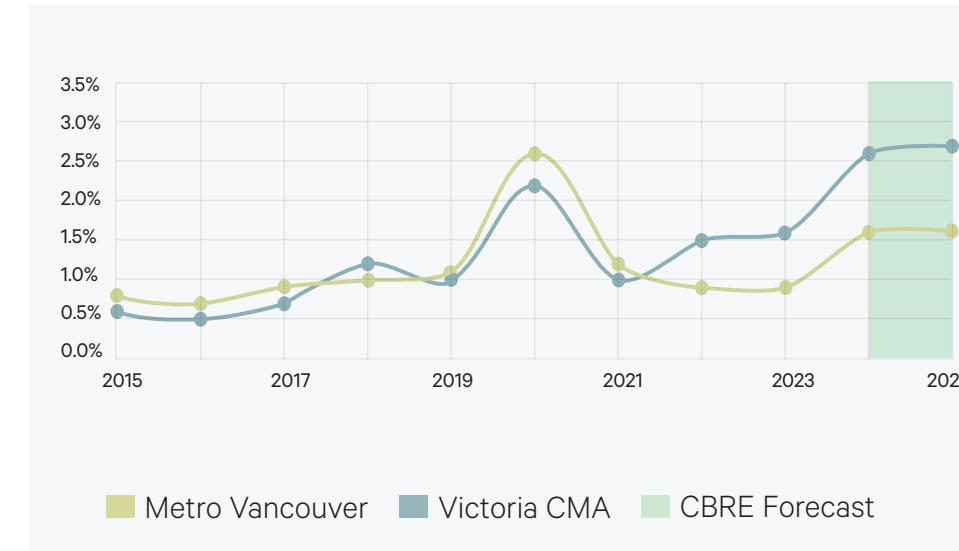
# Market Fundamentals

## Vacancy Rates

Vacancy rates in Metro Vancouver and Greater Victoria have experienced a slight uptick, primarily due to the addition of new rental supply and a temporary pause in immigration growth. Despite this, vacancy levels remain very healthy, with Metro Vancouver's rate at 1.6% and Greater Victoria's at 2.6%. The increase from the previous years reported data reflects the delivery of new rental projects, which have expanded housing options but are being steadily absorbed by the market.

Looking ahead, vacancy is expected to remain low, supported by strong demand fundamentals and sustained immigration targets, even as supply continues to come online.

FIGURE 2: Vacancy Rates



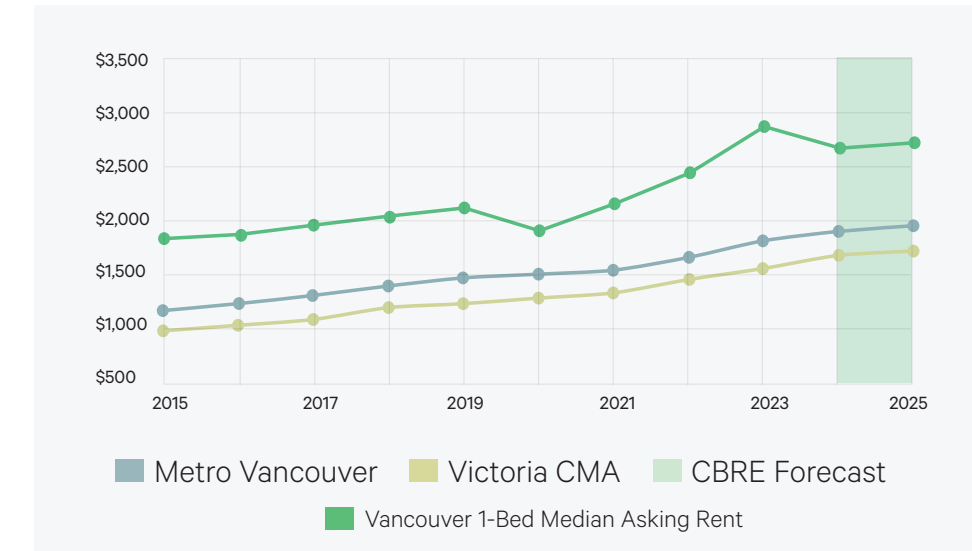
Source: Canadian Mortgage and Housing Corporation

## Rental Rates

Rental rate growth has moderated following several years of rapid increases, with the landscape for market rents expected to remain relatively flat in 2025. While limited housing supply and elevated homeownership costs have supported rental demand, economic uncertainty and affordability challenges may constrain further rent appreciation.

CMHC reported that two-bedroom rents in Vancouver grew by 5.5% in 2024, while Greater Victoria saw a 7.0% increase, but it is important to note that CMHC's data surveys a wide rental universe which comprises older rental stock much of which is below market and continues to grow. However, future growth is likely to be tempered as tenants face affordability limits and rental supply continues to expand. Market data indicates a stabilization in rental rates across both Metro Vancouver and Victoria CMA, reflecting a more balanced outlook for the year ahead.

FIGURE 4: Rental Rates



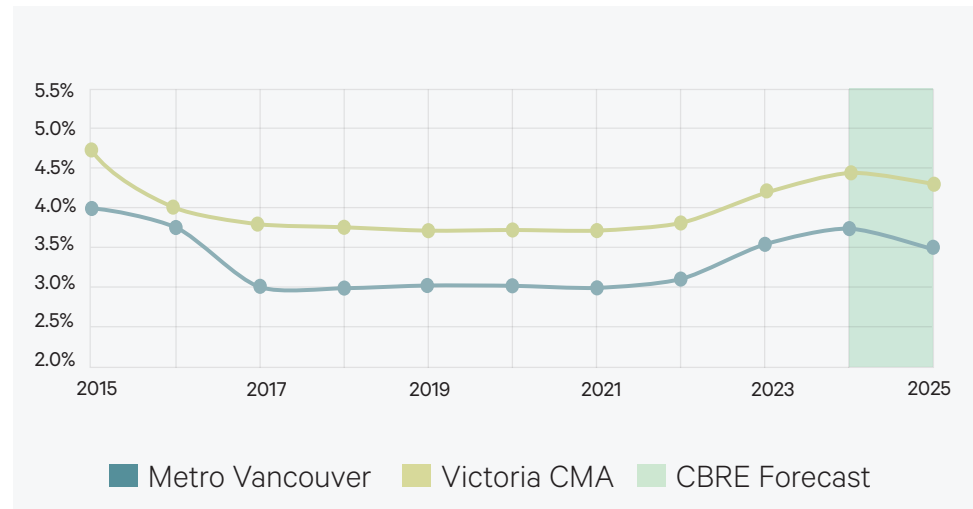
Source: Canadian Mortgage and Housing Corporation, Zumper

# Market Fundamentals

## Cap Rates

The cap rates for Metro Vancouver and Victoria CMA have shown a general downward trend from 2010 to 2021. Metro Vancouver’s cap rates decreased from 4.75% in 2010 to a low of 3.00% between 2017 and 2021, before slightly increasing to 3.50% in 2025. Victoria CMA experienced a similar trend, with cap rates dropping from 5.00% in 2010 to 3.70% in 2020, and then rising to 4.30% in 2025. With recently cut interest rates and expectation for potential further rate cuts, CBRE anticipates modestly compressing cap rates, a tightening market and increased investment volume in 2025 with increasing property values and investor confidence.

FIGURE 3: Historical CAP Rates

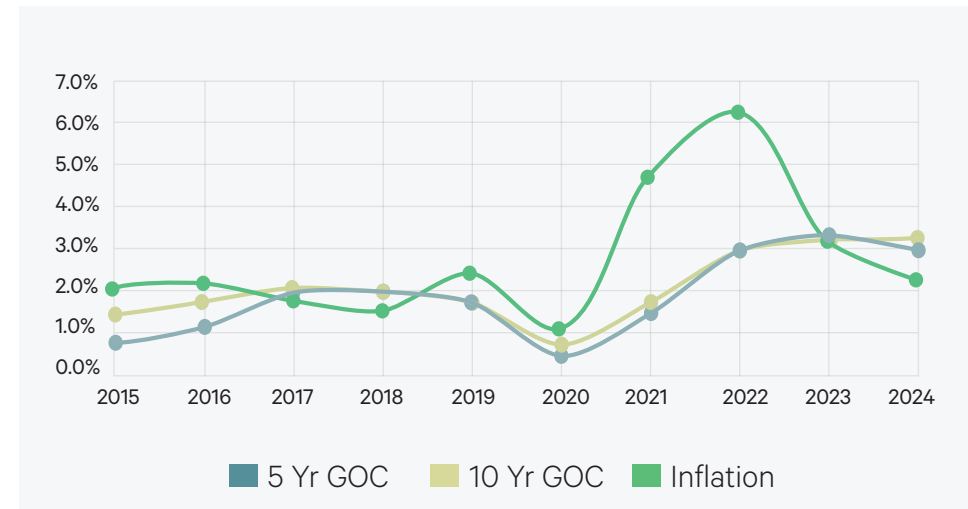


Source: CBRE Research

## Bond Yield & Inflation

As of early 2025, Canada’s inflation rate has moderated to a more manageable 1.8% in December 2024, reflecting a positive shift from the higher levels seen in previous years. This stability is encouraging for both consumers and investors. The 5-year Government of Canada bond yield is currently around 2.91%, while the 10-year bond yield stands at approximately 3.19%. These rates suggest a stable economic environment, which is beneficial for long-term investments, including real estate. Looking ahead, there are several positive indicators to watch. The Bank of Canada’s potential adjustments to monetary policy could further support economic growth and stability. Additionally, global economic conditions are showing signs of improvement, which could positively impact Canada’s economy. For real estate professionals, this environment presents opportunities for growth and investment, making it an exciting time to be in the market.

FIGURE 5: Bond Yield & Inflation

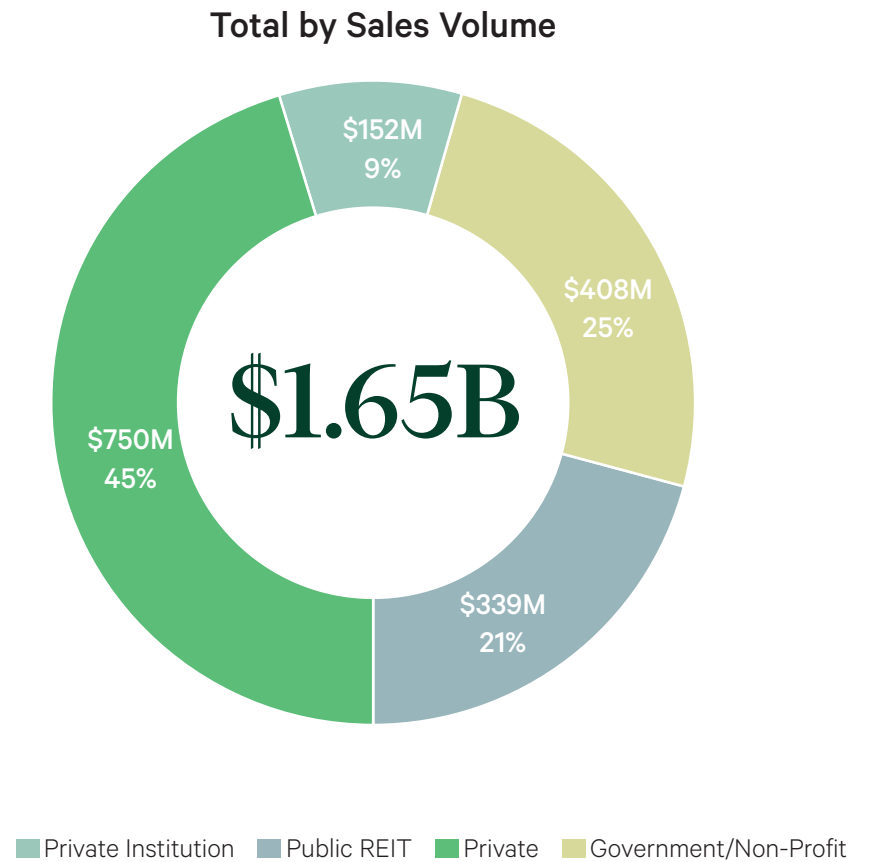


Source: Stats Canada, Bank of Canada

# Investor Profile

In 2024, the apartment sales investor landscape saw notable shifts compared to 2023. Private investors continued to dominate, holding 45% of the market share in 2024, slightly down from 53% in 2023. Government investments increased significantly, rising from 20% in 2023 to 25% in 2024, driven by the new \$500-million Rental Protection Fund. Public REITs experienced a decrease in market share, dropping from 23% in 2023 to 21% in 2024. Private institutions also saw a small decline, from 10% in 2023 to 9% in 2024. These changes highlight a growing influence of government investments and a slight reduction in private and institutional investor activity.

FIGURE 10: Metro Vancouver and Greater Victoria Sales for 2024



Source: CBRE Research, Altus Data Studio and Landcor

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# 2024 CBRE NAG - BC Sales

Our Team remained active throughout 2024 with 6 property sales throughout 2024.



# 2024 In Review

**\$81M**

Total Sales Value

**6**

Properties Sold

**293**

Total Suites

Sold in 2024. We would like to thank our valued clients for placing their trust in our team!



**SOLD - FEBRUARY 2024**

**3690 COUNTRY CLUB RD,  
NANAIMO**

\$12,500,000  
\$347,222 PER UNIT  
36 UNITS



**SOLD - JUNE 2024**

**412 BRUCE AVENUE,  
NANAIMO**

\$3,500,000  
\$159,091 PER UNIT  
22 UNITS



**SOLD - JUNE 2024**

**705 WEST 3RD AVENUE,  
NORTH VANCOUVER**

\$14,400,000  
19,735 SQ.FT. SITE  
70 UNITS BUILDABLE



**SOLD - SEPTEMBER 2024**

**1651 DUFFERIN CRESCENT,  
NANAIMO**

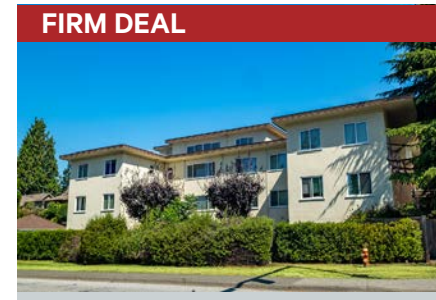
\$17,000,000  
\$269,841 PER UNIT  
63 UNITS



**SOLD - NOVEMBER 2024**

**5454 BALSAM STREET,  
VANCOUVER**

\$14,690,000  
\$445,152 PER UNIT  
33 UNITS



**FIRM DEAL**

**2525 LONSDALE AVE,  
NORTH VANCOUVER**

PRICE: CONTACT OUR TEAM  
25 UNITS

# 2025 Opportunities



**FOR SALE**

**380-400 THIRD ST N. GRACE  
NANAIMO**

\$12,980,000 | 70 UNITS | 5.30% CAP RATE  
Less than 5 Minutes from Vancouver Island University and Downtown Nanaimo



**FOR SALE**

**741 ADMIRALS ROAD,  
ESQUIMALT**

\$3,360,000 | 12 UNITS | 4.60% CAP RATE  
Cash flowing apartment located near Esquimalt's largest employer



**FOR SALE**

**3745 LAKESHORE ROAD,  
KELOWNA**

18.59 ACRES | REDEVELOPMENT SITE  
Prominently located, lake oriented, trophy property in Kelowna



**FOR SALE**

**2383-2385 WEST 49TH,  
VANCOUVER**

\$5,200,000 | \$5,200,000  
9,085 SF | 9,100 SF  
Located in Vancouver's Kerrisdale neighborhood



**FOR SALE**

**900 CARNARVON STREET, NEW WESTMINSTER**  
398 UNITS + 4,600 SF | 40 STOREYS

Flagship multi-family asset offering first-class amenities and integrated with the Vancouver SkyTrain system



**FOR SALE**

**6597 APPLECROSS RD & 6439 PORTSMOUTH RD, NANAIMO**  
137 UNITS + 5 CRU | 4 RENTAL BUILDINGS | 5.22 ACRE LAND PARCEL

Rental apartment complex of scale with significant rental upside, in one of Canada's fastest growing municipalities

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# Our Features

2024 was a year full of several political changes including increases to the Federal capital gains inclusion rate, CMHC financing impacts to the MLI Select Program, and an introduction to a new political buyer in the market.

# 2024 Mortgage Commentary



CBRE Capital (Canada) Inc.: Jessica Harland, VP and former CMHC Manager, Greg Stephanson, VP, and Janelle Morrice, AVP

A lot has happened in the financing world during 2024. From the Bank of Canada's rate decisions to CMHC policy changes, this year was anything but predictable.

Starting in June, the Bank of Canada began reducing the policy interest rate which started the year at 5.00%. By the end of 2024, the policy rate was 3.25% - a result of being reduced 5 times for a total reduction of 1.75% in 2024. These decreases in the Bank of Canada's policy rate corresponded to bank Prime rates dropping to 5.45% - a reduction in the Cost of Borrowing that will result in buyers of residential real estate returning to the market and renewed interest from developers to commence new construction projects.

## Residential Construction Projects

Many residential construction projects have lately been insured by the Canada Mortgage and Housing Corporation (CMHC), resulting in higher loan-to-cost (up to 95%), longer amortizations on the term loans (up to 50 years), and lower interest costs (often >1.00% less than non-CMHC loans). With these incentives, CMHC has additional requirements on Borrowers and in 2024 they had two major policy updates representing 13 total changes. Notably:

- Equity takeout restrictions were lifted allowing more flexibility during a refinance.
- MLI Select scoring for energy efficiency was amended, requiring affordability to meet the full point threshold under the program.
- Appraisals are now required for all applications.
- Only Approved Lenders can submit and negotiate applications. The role for mortgage brokers has shifted and they must rely on an Approved Lender to obtain the COI and fund the loan. **CBRE Capital is a CMHC Approved Lender and has capital to fund these loans.**
- Reduction in transfer of Certificates of Insurance (COI) between lenders, with a commitment from the Approved Lender who submits the application to fund the loan.
- Increased emphasis on bonding for construction projects, with flexibility to provide alternatives such as letters of credit or collateral security.
- Rental achievement holdbacks are now being considered as a risk mitigation tool for construction projects, with final advances subject to lease-up and/or effective gross income tests.

In addition to these policy changes, there have been changes to the Canada Mortgage Bond (CMB) program. The CMB program was introduced in 2001 to provide stable and affordable funding to both multi-family and homeowner mortgages. CMHC increased the maximum annual issuance in 2023, with an extra \$20 billion earmarked for multi-family funding. While the increase to securitized funding for CMHC-insured mortgages was a boost for financing rental housing activity, in December CMHC revised the allocation process for the 5-year issuance creating two distinct buckets: one for multi-family and one for homeownership. This revision was to ensure fairness and not allow either stream to dominate the allocation. However the real implication has been a significant reduction in available 5-year multi-family term mortgages going forward through these pools or increased pricing of that product. We are seeing lender spreads for 10-year terms to be materially lower than the 5-year terms.

With CMHC's policies ever changing, some developers are now looking back to the conventional market to finance their construction projects. We have seen some competitive pricing for multi-family projects from various lending sources, such as life insurance companies, pension funds, banks, and alternative capital providers. Our team has experience in both CMHC-insured and conventional lending to support you with your real estate financing needs.



## About CBRE Capital (Canada) Inc:

CBRE Capital (Canada) Inc., was established in 2023 as a subsidiary of CBRE Limited. As the first national real estate company to receive the Approved Lender status with CMHC, CBRE will grow in the CMHC space while continuing to provide market leading capital expertise. The Western Canadian lead is Jessica Harland, SVP and former CMHC Client Relations Manager, and includes Greg Stephanson and Janelle Morrice. Providing services across Western Canada, the team can assist with any multi-family capital need and has a successfully arranged over \$8B+ in CMHC insured financing.

# CBRE Canadian Market Outlook 2025 Summary

Despite challenges in the market, optimism is returning now that the “cost of capital crisis”, which has disrupted liquidity and decision-making, is finally abating. As interest rates come down, yield-seeking capital is now returning to real estate and Multi-Family continues to be one of the most attractive and defensive asset classes. The following is from CBRE’s Canadian Market Outlook 2025. The full article can be found at [www.cbre.ca/insights](http://www.cbre.ca/insights).



“

There are challenges, but there is also more optimism in the market today than there has been in the past couple of years.

**Paul Morassuti**  
CBRE Canada Chairman



## Trends to Watch

### 01

“Don’t believe the hype.” That was CBRE Canada Chairman Paul Morassuti’s message to his Toronto Real Estate Forum audience in December.

In 2024 a record amount of unsold condo inventory combined with already high rent affordability, Morassuti noted, “and the result is that rental growth for the multifamily sector is beginning to flatten, especially in higher-priced regions. And the reduced immigration targets will only further weaken growth.”

“We view this as more of short term, cyclical issue rather than a long-term headwind,” he added. “Canada’s population growth, even accounting for reduced immigration targets, is expected to lead the G7.”

### 02

Morassuti said the past year has been “nothing short of disastrous” for the Toronto condo market, with September sales being roughly 90% lower than the 10-year average.

There have been very few new projects launching in 2024 and very few sales. “And what the numbers tell us is that is that if nothing is selling today, then 3 to 5 years from now, once the market and the economy normalize, there will be a severe shortage of units to buy and that could very well set off another condo boom.”

“That seems logical but it ignores an important point,” Morassuti said. “There is no condo market in Toronto without investors. You cannot pre-sell a project without them and the market will not fully recover until they come back.”

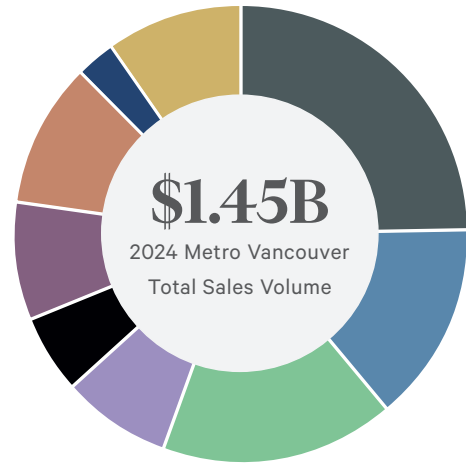
How does this impact apartment owners? “Well, less future condo supply – most of which ends up as rental – means that there will be less competition once the current unsold inventory clears up. The long-term prospects for multifamily remain very compelling notwithstanding the shorter-term challenges.”

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# *2024 Metro Vancouver Sales by Market*

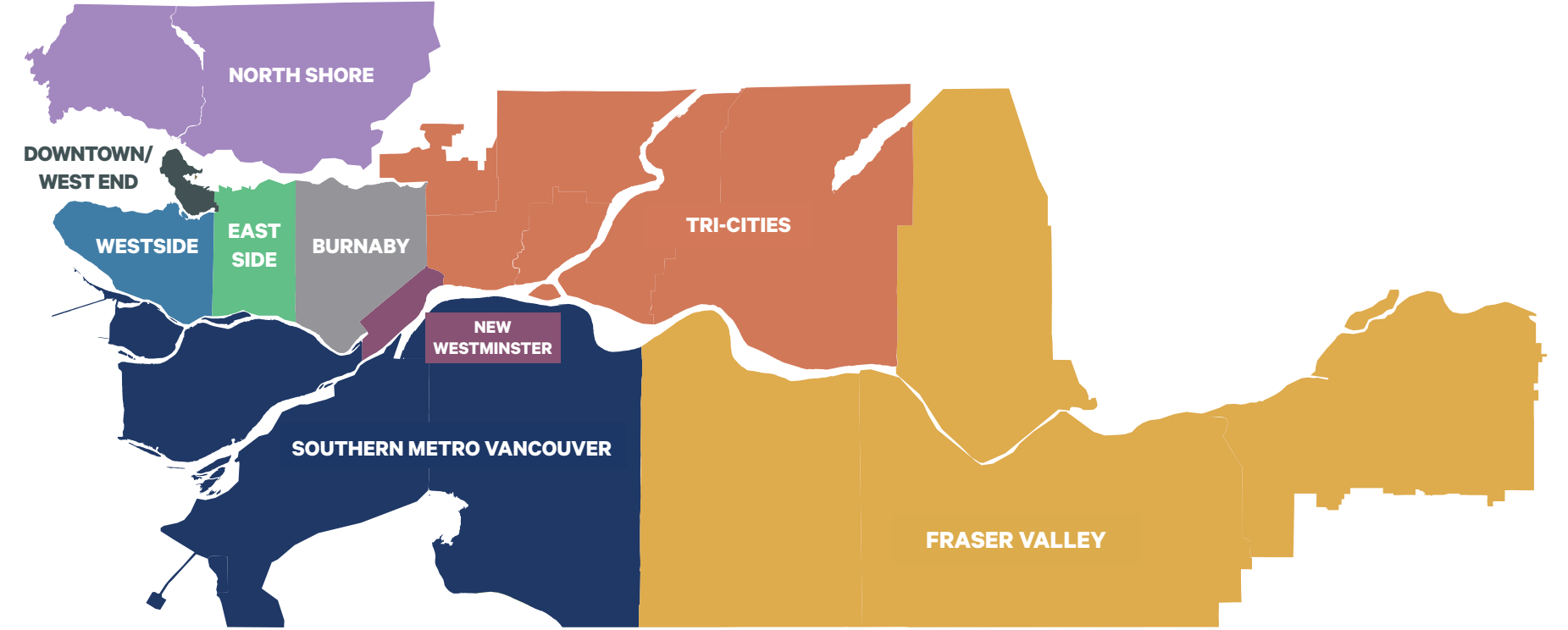


# 2024 Metro Vancouver Sales



Region	Transactions	Sales Volume	Units Sold	Avg Price/Suite	Avg Cap Rate
DOWNTOWN/WESTEND	7	\$359,785,000	602	\$597,650	3.73%
WESTSIDE VANCOUVER	22	\$205,760,750	414	\$497,007	3.18%
EASTSIDE VANCOUVER	13	\$240,967,001	461	\$522,705	3.75%
NORTH SHORE	5	\$114,420,000	235	\$486,894	3.74%
BURNABY	5	\$79,690,000	233	\$342,017	3.16%
NEW WESTMINSTER	10	\$123,510,000	399	\$309,549	4.53%
TRI-CITIES/MAPLE RIDGE	6	\$146,299,975	490	\$298,571	3.82%
SOUTHERN METRO VANCOUVER	3	\$41,740,000	87	\$479,770	3.42%
FRASER VALLEY	17	\$139,295,987	610	\$228,354	4.09%
<b>TOTAL</b>	<b>88</b>	<b>\$1,451,468,713</b>	<b>3,531</b>	<b>\$411,064</b>	<b>3.70%</b>

# 2024 Metro Vancouver Sales Summary



## METRO VANCOUVER RENTAL FUNDAMENTALS

2024 Rental Apartment Units	2024 Estimated Population	2024 Rental Unit Completions	Estimated Avg. Annual Population Growth (Next 5 Years)
126,469	3,020,991	7,643	60,776

According to CMHC, Metro Vancouver’s primary rental market in 2024 comprised 126,469 total apartment units in the rental universe. With the current price of home ownership outside of the vast populations reach, this signals increasing demand towards renting and when you compare the current rental units in the universe to a population of 3.02M+ people, the large disparity illustrates a significant lack of rental product to meet rental housing needs throughout the region. Also taking into account 7,643 rental housing unit completions within the last year and an anticipated annual population growth of over 60,776 persons per year (28,940 homes required assuming 2.1 persons per household), rental product further continues to lag demand resulting in low vacancy rates and upward pressure on rental rates across the region.



# Downtown/West End Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	7	24	9	7	7
Avg. Price Per Suite	\$482,066	\$530,980	\$496,391	\$463,150	\$597,650
Total Sales Value	\$130,640,000	\$767,796,500	\$167,780,250	\$206,565,000	\$359,785,000
Units Sold	271	1,446	338	446	602

**SOURCE:**

The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## Downtown/West End



7

Number of Transactions



SOLD

1846 NELSON STREET

\$20,450,000  
\$475,581 PER SUITE  
43 UNITS



SOLD

1925 NELSON STREET

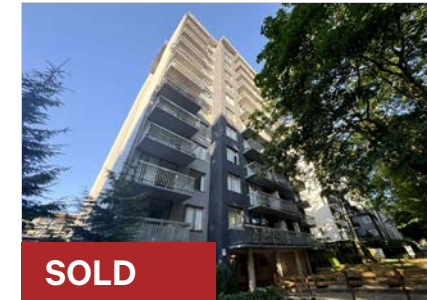
\$8,100,000  
\$385,714 PER SUITE  
21 UNITS



SOLD

1235 NELSON STREET

\$17,435,000  
\$415,119 PER SUITE  
42 UNITS



SOLD

1655 HARO STREET

\$38,300,000  
\$398,958 PER SUITE  
96 UNITS



SOLD

2060 COMOX STREET

\$18,500,000  
\$451,220 PER UNIT  
41 UNITS



SOLD

1754 PENDRELL ST

\$137,000,000  
\$791,908 PER UNIT  
173 UNITS



SOLD

1051 BROUGHTON ST

\$120,000,000  
\$645,161 PER UNIT  
186 UNITS



# Westside Vancouver Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	15	52	32	22	22
Avg. Price Per Suite	\$543,328	\$458,959	\$470,498	\$390,069	\$497,007
Total Sales Value	\$276,553,888	\$622,349,000	\$326,996,300	\$162,268,500	\$205,760,750
Units Sold	509	1,356	695	416	414

**SOURCE:**

The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## Westside



22

Number of  
Transactions



**SOLD**

1065 WEST 12TH AVE

\$14,797,750  
\$739,888 PER UNIT  
20 UNITS

*\*Development Site*



**SOLD**

1350 WEST 70TH AVE

\$6,900,000  
\$328,571 PER UNIT  
21 UNITS

*\*Stratified*



**SOLD**

1465 WEST 14TH AVE

\$6,100,000  
\$469,231 PER UNIT  
13 UNITS



**CBRE SALE**

8820 CARTIER STREET

\$7,488,000  
\$312,000 PER UNIT  
24 UNITS

*\*Affordable/Social Housing Acquisition*



**SOLD**

2772 SPRUCE STREET

\$9,800,000  
\$515,789 PER UNIT  
19 UNITS



**SOLD**

8725 OAK STREET

\$6,350,000  
\$218,966 PER UNIT  
29 UNITS

*\*Development Site*



**SOLD**

8732 GRANVILLE ST

\$2,800,000  
\$280,000 PER UNIT  
10 UNITS

# Westside



**SOLD**

911 WEST 71ST AVENUE

\$2,735,000  
\$341,875 PER UNIT  
8 UNITS



**SOLD**

2260 WEST 2ND AVE

\$21,000,000  
\$724,138 PER UNIT  
29 UNITS

*\*Development Site*



**SOLD**

3123 & 3137  
WEST BROADWAY

\$47,500,000  
\$1,055,556 PER UNIT  
40 UNITS + 5 CRU



**SOLD**

1919 WEST 8TH AVENUE

\$7,500,000  
\$375,000 PER UNIT  
20 UNITS



**SOLD**

2070 CORNWALL AVE

\$14,000,000  
\$400,000 PER UNIT  
35 UNITS



**SOLD**

1076 WEST 11TH AVE

\$5,300,000  
\$530,000 PER UNIT  
10 UNITS

*\*Stratified*



**SOLD**

2664 BIRCH STREET

\$4,125,000  
\$515,625 PER UNIT  
8 UNITS



**SOLD**

1055 WEST 10TH AVENUE

\$4,500,000  
\$375,000 PER UNIT  
12 UNITS

# Westside



**CBRE SALE**

5454 BALSAM STREET

\$14,690,000  
\$445,152 PER UNIT  
33 UNITS

*\*Affordable/Social Housing Acquisition*



**SOLD**

2230 W 3RD AVE

\$5,400,000  
\$385,714 PER UNIT  
14 UNITS



**SOLD**

8690 MONTCALM  
STREET\*

\$3,975,000  
\$331,250 PER UNIT  
12 UNITS

*\*Stratified*



**SOLD**

2011 YORK AVENUE

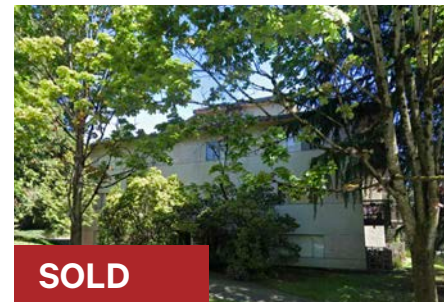
\$4,900,000  
\$490,000 PER UNIT  
10 UNITS



**SOLD**

1125-1157 WEST 71ST AVE\*

\$5,600,000  
\$294,737 PER UNIT  
19 UNITS



**SOLD**

8630 OSLER STREET\*

\$6,000,000  
\$285,714 PER UNIT  
21 UNITS



**SOLD**

1987 CORNWALL AVE\*\*

\$4,300,000  
\$614,286 PER UNIT  
7 UNITS

*\*Source: Google Maps*

*\*Source: Pinkilink*

# Eastside Vancouver Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	14	20	11	16	13
Avg. Price Per Suite	\$453,842	\$397,992	\$463,062	\$368,720	\$522,705
Total Sales Value	\$200,598,000	\$203,772,000	\$97,706,000	\$164,449,000	\$240,967,001
Units Sold	442	512	211	446	461

**SOURCE:**

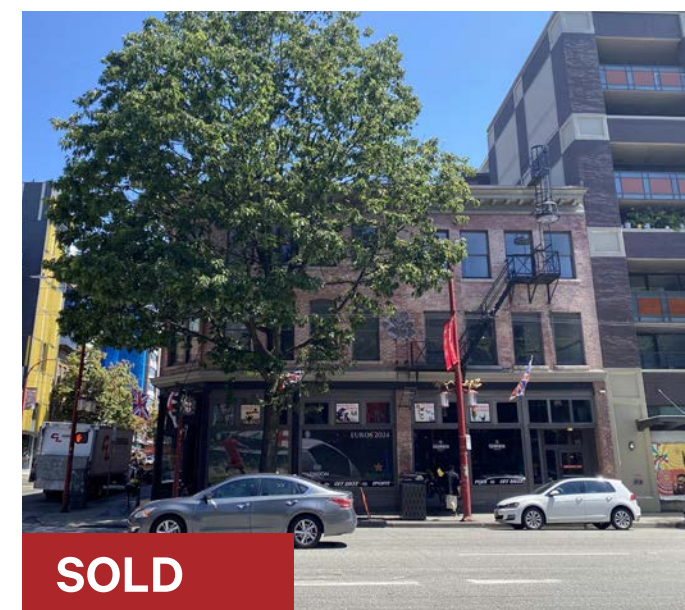
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## Eastside



13

Number of Transactions



**SOLD**

208 EAST GEORGIA STREET

\$21,000,000 \$287,671 PER SUITE 73 UNITS

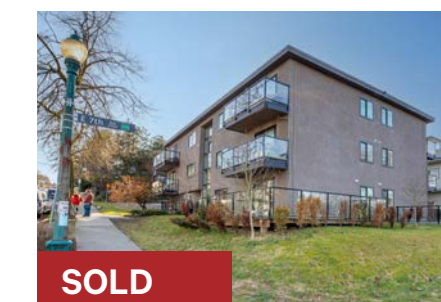
\*Single Room Occupancy



**SOLD**

2275 OXFORD STREET

\$12,000,000  
\$285,714 PER SUITE  
42 UNITS



**SOLD**

2325 GLEN DRIVE

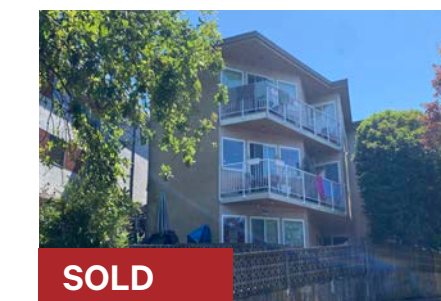
\$5,600,000  
\$466,667 PER UNIT  
12 UNITS



**SOLD**

2164 WALL STREET

\$2,800,000  
\$350,000 PER SUITE  
8 UNITS



**SOLD**

2224 TRINITY STREET

\$3,100,000  
\$310,000 PER SUITE  
10 UNITS

# Eastside



**SOLD**

1477 EAST BROADWAY

\$12,800,001  
\$278,261 PER UNIT  
46 UNITS



**SOLD**

388 SLOCAN STREET

\$54,600,000  
\$780,000 PER UNIT  
70 UNITS  
*\*Affordable/Social Housing Acquisition*



**SOLD**

188 EAST WOODSTOCK AVE

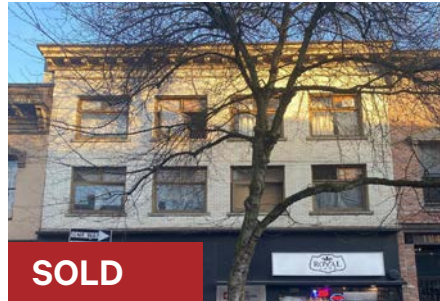
\$38,500,000  
\$836,957 PER UNIT  
46 UNITS  
*\*Affordable/Social Housing Acquisition*



**SOLD**

3603-3611 COMMERCIAL ST

\$7,412,000  
\$570,154 PER UNIT  
10 UNITS + 3 CRU  
*\*Development Site*



**SOLD**

200 CARRALL STREET

\$6,300,000  
\$143,182 PER UNIT  
44 UNITS  
*\*Affordable/Social Housing Acquisition*



**SOLD**

3333 COMMERCIAL DRIVE

\$7,375,000  
\$368,750 PER UNIT  
20 UNITS  
*\*Development Site*



**SOLD**

342 N GARDEN DRIVE

\$3,680,000  
\$306,667 PER UNIT  
12 UNITS



**SOLD**

3588 HULL STREET\*

\$65,800,000  
\$967,647 PER UNIT  
68 UNITS

\*Source: Brookfield Properties



# North Shore Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	5	12	7	3	5
Avg. Price Per Suite	\$361,593	\$671,701	\$625,065	\$452,186	\$486,894
Total Sales Value	\$48,453,500	\$395,632,000	\$205,317,500	\$38,888,000	\$114,420,000
Units Sold	134	589	329	86	235

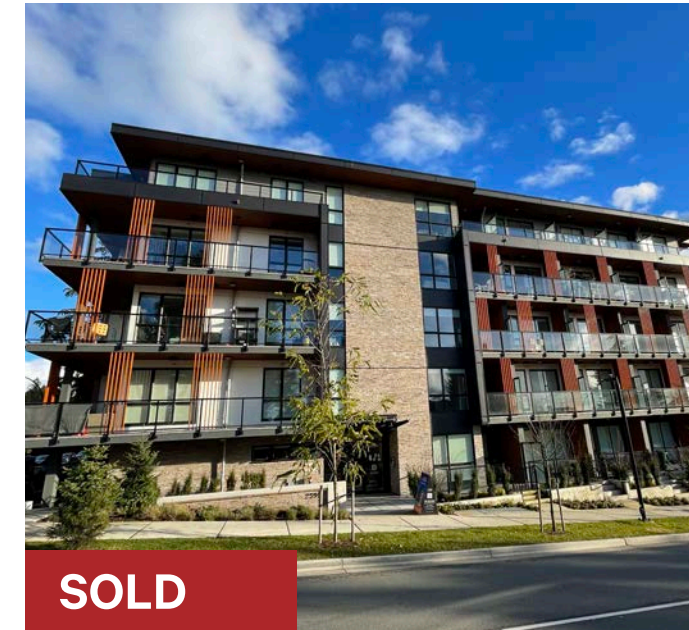
**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## North Shore



5

Number of  
Transactions



**SOLD**

2590 LONSDALE AVE

\$42,200,000 \$659,375 PER SUITE 64 UNITS



**SOLD**

115 EAST 18TH STREET

\$4,220,000  
\$383,636 PER SUITE  
11 UNITS



**SOLD**

255 WEST 2ND STREET

\$11,000,000  
\$314,286 PER SUITE  
35 UNITS



**SOLD**

165 WEST 6TH STREET

\$13,000,000  
\$371,429 PER SUITE  
35 UNITS



**SOLD**

1923 PURCELL WAY

\$44,000,000  
\$488,889 PER SUITE  
90 UNITS

\*Affordable/Social Housing Acquisition

Source: Zumper

# Burnaby Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	2	7	7	1	5
Avg. Price Per Suite	\$353,333	\$282,682	\$382,962	\$300,000	\$342,017
Total Sales Value	\$5,300,000	\$77,455,000	\$244,330,000	\$5,100,000	\$79,690,000
Units Sold	15	274	638	17	233

**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

SALES SUMMARY

## Burnaby



5

Number of  
Transactions



**SOLD**

7268 BALMORAL STREET

\$16,240,000 \$290,000 PER SUITE 56 UNITS

\*Affordable/Social Housing Acquisition  
Source: Google Maps



**SOLD**

8357 10TH AVENUE

\$33,000,000  
\$417,722 PER SUITE  
79 UNITS

\*Affordable/Social Housing Acquisition



**SOLD**

6730 SUSSEX AVENUE

\$2,850,000  
\$285,000 PER SUITE  
10 UNITS



**SOLD**

6435 ROYAL OAK AVE

\$15,650,000  
\$332,979 PER UNIT  
47 UNITS

\*Affordable/Social Housing Acquisition



**SOLD**

3940 PENDER STREET

\$11,950,000 EST  
\$291,463 PER SUITE  
41 UNITS

\*Affordable/Social Housing Acquisition

# New Westminster Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	2	7	7	2	10
Avg. Price Per Suite	\$353,333	\$282,682	\$382,962	\$300,000	\$309,549
Total Sales Value	\$5,300,000	\$77,455,000	\$244,330,000	\$6,600,000	\$123,510,000
Units Sold	15	274	638	22	399

**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## New Westminster



10

Number of  
Transactions



**SOLD**

288 MANITOBA STREET

\$2,530,000 \$281,111 PER SUITE 9 UNITS



**SOLD**

115 2ND STREET

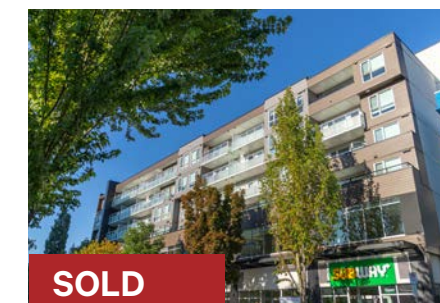
\$3,400,000  
\$340,000 PER UNIT  
10 UNITS



**SOLD**

102 AGNES STREET

\$50,000,000  
\$310,559 PER UNIT  
161 UNITS



**SOLD**

408 E COLUMBIA STREET

\$29,500,000  
\$409,722 PER UNIT  
72 UNITS  
*\*Airparcel*



**SOLD**

629 12TH STREET

\$2,650,000  
\$189,286 PER UNIT  
14 UNITS

# New Westminster



**SOLD**

634 12TH STREET

\$3,610,000  
\$257,857 PER UNIT  
14 UNITS



**SOLD**

220 MANITOBA STREET

\$3,820,000  
\$212,222 PER UNIT  
18 UNITS



**SOLD**

815 5TH AVENUE

\$17,000,000  
\$278,689 PER UNIT  
61 UNITS

*\*Affordable/Social Housing Acquisition*



**SOLD**

608 10TH STREET

\$3,300,000  
\$300,000 PER UNIT  
11 UNITS



**SOLD**

610 BLACKFORD STREET

\$7,700,000  
\$265,517 PER UNIT  
29 UNITS





# Southern Metro Vancouver Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	2	7	7	4	3
Avg. Price Per Suite	\$353,333	\$282,682	\$382,962	\$316,814	\$479,770
Total Sales Value	\$5,300,000	\$77,455,000	\$244,330,000	\$32,315,000	\$41,740,000
Units Sold	15	274	638	102	87

**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

SALES SUMMARY

## Southern Metro Vancouver



3

Number of  
Transactions



**CBRE SALE**

10020 DUNOON DRIVE, RICHMOND

\$30,000,000 \$441,176 PER SUITE 68 UNITS

\*Stratified



**SOLD**

3891 CHATHAM STREET, RICHMOND\*

\$6,800,000 \$377,778 PER UNIT 10 UNITS + 8 CRU



**SOLD**

15791 MARINE DRIVE, WHITE ROCK\*

\$4,940,000 \$449,091 PER UNIT 9 UNITS + 2 CRU

\*Source: Google Maps

# Tri-Cities/Maple Ridge Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	6	2	4	7	6
Avg. Price Per Suite	\$199,483	\$253,889	\$314,792	\$266,432	\$298,571
Total Sales Value	\$40,495,000	\$11,425,000	\$66,106,250	\$99,112,867	\$146,299,975
Units Sold	203	45	210	372	490

**SOURCE:**

The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## Tri-Cities/Maple Ridge



6

Number of Transactions



**SOLD**

2865 PACKARD AVENUE,  
COQUITLAM

\$49,014,085  
\$405,075 PER SUITE  
121 UNITS

*\*Affordable/Social Housing Acquisition*



**SOLD**

20834 DEWDNEY TRUNK  
RD, MAPLE RIDGE

\$18,500,000  
\$420,455 PER SUITE  
44 UNITS (TOWNHOMES)

*\*Affordable/Social Housing Acquisition*



**SOLD**

22422 NORTH AVENUE,  
MAPLE RIDGE

\$3,749,975  
\$149,999 PER SUITE  
25 UNITS

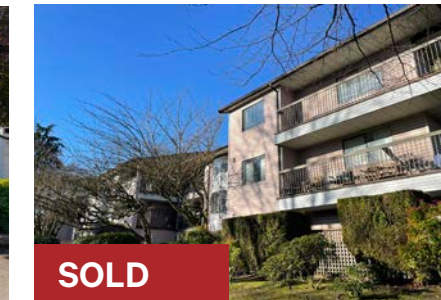


**SOLD**

2860 PACKARD AVENUE,  
COQUITLAM

\$37,985,915  
\$224,769 PER SUITE  
169 UNITS

*\*Affordable/Social Housing Acquisition*



**SOLD**

1180 LANSDOWNE DRIVE,  
COQUITLAM

\$30,000,000  
\$283,019 PER SUITE  
106 UNITS



**SOLD**

201 LAVAL STREET,  
COQUITLAM

\$7,050,000  
\$282,000 PER SUITE  
25 UNITS

# Fraser Valley Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	10	13	4	6	17
Avg. Price Per Suite	\$191,956	\$160,493	\$323,191	\$473,638	\$228,354
Total Sales Value	\$32,824,400	\$64,839,000	\$35,551,000	\$120,777,648	\$139,295,987
Units Sold	171	404	110	255	610

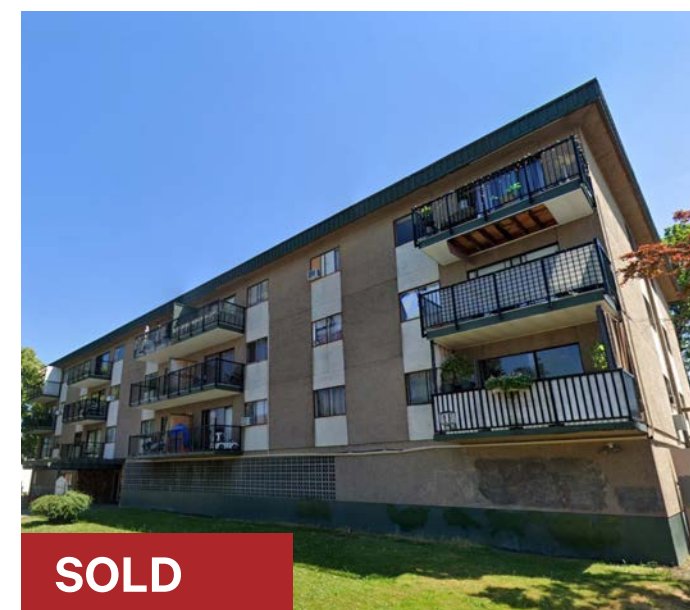
**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

## Fraser Valley



17

Number of  
Transactions



**SOLD**

9482 WILLIAM STREET, CHILLIWACK

\$7,526,241 \$147,573 PER SUITE 51 UNITS

\*Part of Portfolio Sale



**SOLD**

2291 TRETHERWEY ST,  
ABBOTSFORD

\$4,500,000  
\$562,500 PER UNIT  
8 UNITS

\*Stratified Townhomes, Redevelopment Site

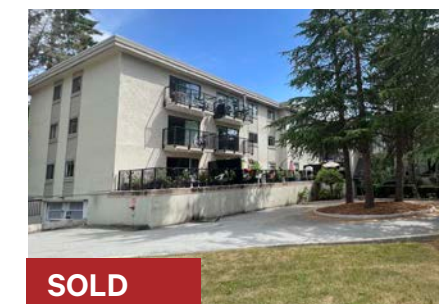


**SOLD**

9430 NOWELL STREET,  
CHILLIWACK\*

\$4,060,429  
\$140,015 PER UNIT  
29 UNITS

\*Part of Portfolio Sale

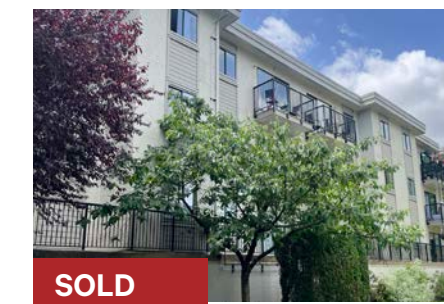


**SOLD**

5374 203RD STREET,  
LANGLEY

\$17,500,000  
\$324,074 PER UNIT  
54 UNITS

\*Affordable/Social Housing Acquisition  
\*\* Part of Portfolio Sale



**SOLD**

5375 204TH STREET,  
LANGLEY

\$17,500,000  
\$324,074 PER UNIT  
54 UNITS

\*Affordable/Social Housing Acquisition  
\*\* Part of Portfolio Sale

\*Source: Google Maps

# Fraser Valley



**SOLD**

9545 COLLEGE STREET,  
CHILLIWACK

\$2,886,925  
\$180,433 PER SUITE  
16 UNITS

*\*Part of Portolio Sale*



**SOLD**

46078 BOLE AVENUE,  
CHILLIWACK

\$3,245,817  
\$162,291 PER SUITE  
20 UNITS

*\*Part of Portolio Sale*



**SOLD**

46096 BOLE AVENUE,  
CHILLIWACK

\$1,496,612  
\$166,290 PER SUITE  
9 UNITS

*\*Part of Portolio Sale*



**SOLD**

46176 CLEVELAND AVE,  
CHILLIWACK

\$1,499,990  
\$249,998 PER SUITE  
6 UNITS

*\*Stratified*

# Fraser Valley



**SOLD**

5810, 5820, 5830 VEDDER  
ROAD, CHILLIWACK\*

\$25,400,000  
\$211,667 PER SUITE  
120 UNITS



**SOLD**

46288 YALE ROAD,  
CHILLIWACK

\$4,570,000  
\$163,214 PER SUITE  
28 UNITS



**SOLD**

45716 PATTEN AVENUE,  
CHILLIWACK

\$5,000,000  
\$166,667 PER SUITE  
30 UNITS



**SOLD**

9045 MARY STREET,  
CHILLIWACK

\$5,450,000  
\$165,152 PER SUITE  
33 UNITS



**SOLD**

9197 MARY STREET  
CHILLIWACK

\$18,000,000  
\$211,765 PER SUITE  
85 UNITS

*\*Affordable/Social Housing*



**SOLD**

5440 201 A STREET,  
LANGLEY

\$15,000,000 EST  
\$555,556 PER SUITE  
27 UNITS

*\*Stratified*



**SOLD**

32995 1ST AVENUE  
MISSION

\$1,185,000  
\$79,000 PER SUITE  
15 UNITS



**SOLD**

33941 ESSENDENE AVENUE,  
ABBOTSFORD\*

\$4,475,000  
\$179,000 PER SUITE  
25 UNITS

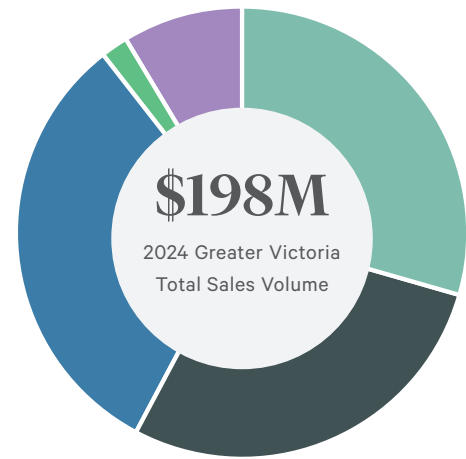
\*Source: Google Maps

\*Source: Google Maps

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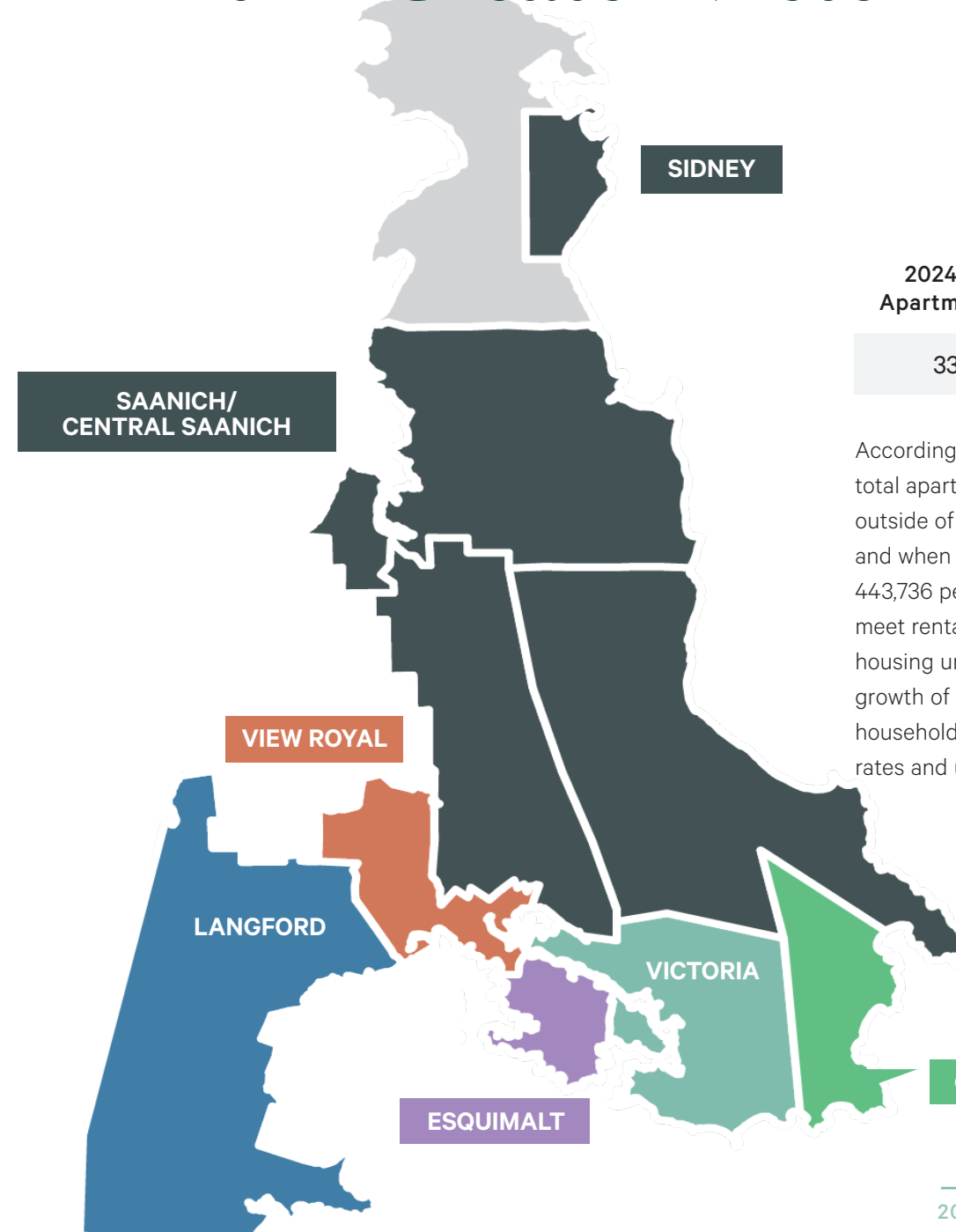
# 2024 Greater Victoria Sales by Market

# 2024 Greater Victoria Sales



Region	Transactions	Sales Volume	Suites Sold	Avg Price/Suite	Avg Cap Rate
VICTORIA	11	\$65,225,747	242	\$269,528	4.22%
VIEW ROYAL	-	-	-	-	-
SAANICH/CENTRAL SAANICH/ SIDNEY	3	\$54,700,000	225	\$243,111	5.16%
LANGFORD	1	\$59,000,000	120	\$491,667	5.20%
OAK BAY	1	\$3,700,000	14	-	-
ESQUIMALT	3	\$16,015,000	70	\$228,786	4.28%
<b>TOTAL</b>	<b>19</b>	<b>\$198,640,747</b>	<b>671</b>	<b>\$296,037</b>	<b>4.42%</b>

# 2024 Greater Victoria Sales Summary



## GREATER VICTORIA RENTAL FUNDAMENTALS

2024 Rental Apartment Units	2024 Estimated Population	2024 Rental Unit Completions	Estimated Avg. Annual Population Growth (Next 5 Years)
33,470	443,736	2,555	8,039

According to CMHC, Greater Victoria's primary rental market in 2024 comprised 33,470 total apartment units in the rental universe. With the current price of home ownership outside of the vast population's reach, this signals increasing demand towards renting and when you compare the current rental units in the universe to a population of 443,736 people, the large disparity illustrates a significant lack of rental product to meet rental housing needs throughout the region. Also taking into account 2,555 rental housing unit completions within the last year and an anticipated annual population growth of over 8,039 persons per year (3,828 homes required assuming 2.1 persons per household), rental product further continues to lag demand resulting in low vacancy rates and upward pressure on rental rates across the region



# Greater Victoria Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	16	47	34	19	19
Avg. Price Per Suite	\$293,000	\$309,000	\$326,618	\$403,464	\$296,037
Total Sales Value	\$245,640,990	\$756,635,373	\$782,903,850	\$401,043,500	\$198,640,747
Units Sold	838	2,451	2,397	994	671

**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

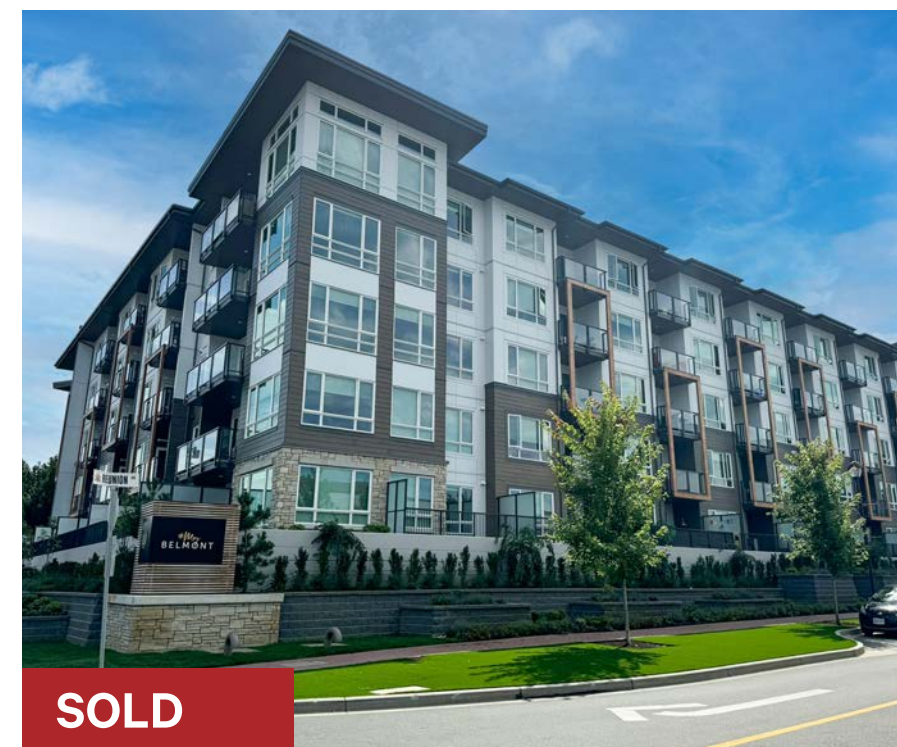
SALES SUMMARY

## Greater Victoria



19

Number of  
Transactions



**SOLD**

915 & 920 REUNION AVENUE, LANGFORD

\$59,000,000 \$491,667 PER SUITE 120 UNITS



**SOLD**

1165 MEARES STREET,  
VICTORIA

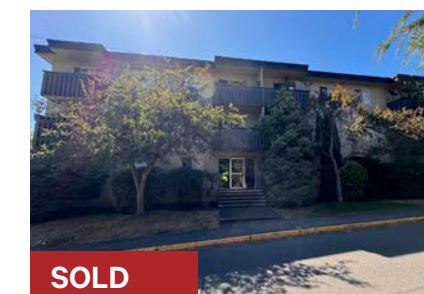
\$3,500,000  
\$318,182 PER UNIT  
11 UNITS



**SOLD**

1767 CORONATION  
AVENUE, VICTORIA

\$2,710,000  
\$180,667 PER UNIT  
15 UNITS



**SOLD**

1500 CHAMBERS STREET,  
VICTORIA

\$7,525,000  
\$313,542 PER UNIT  
24 UNITS

\*Affordable/Social Housing Acquisition  
\*\*Part of Portfolio Sale



**SOLD**

430 MICHIGAN STREET,  
VICTORIA

\$13,701,471  
\$311,397 PER UNIT  
44 UNITS

\*Affordable/Social Housing Acquisition  
\*\*Part of Portfolio Sale

# Greater Victoria



**SOLD**

2664 BLACKWOOD STREET, VICTORIA

\$3,625,000  
\$226,563 PER SUITE  
16 UNITS



**SOLD**

565 MANCHESTER ROAD, VICTORIA

\$8,500,000  
\$229,730 PER SUITE  
37 UNITS



**CBRE SALE**

908 COOK STREET, VICTORIA

\$5,600,000  
\$224,000 PER SUITE  
25 UNITS



**SOLD**

1471 - 1475 FORT STREET, VICTORIA

\$8,200,000  
\$282,759 PER SUITE  
29 UNITS



**SOLD**

575 VANCOUVER STREET, VICTORIA\*

\$4,571,424  
\$285,714 PER UNIT  
16 UNITS

*\*Part of Portfolio Sale*



**SOLD**

1009 FAIRFIELD ROAD, VICTORIA\*\*

\$5,142,852  
\$285,714 PER UNIT  
18 UNITS

*\*\*Part of Portfolio Sale*



**SOLD**

3820 SHELBOURNE ST, SAANICH

\$11,700,000  
\$365,625 PER SUITE  
32 UNITS



**SOLD**

3498 LOVAT AVENUE, SAANICH

\$19,500,000  
\$183,962 PER UNIT  
106 UNITS

# Greater Victoria



**SOLD**

1023 ESQUIMALT ROAD, ESQUIMALT

\$9,175,000  
\$191,146 PER SUITE  
48 UNITS



**SOLD**

2161 HAULTAIN STREET, OAK BAY

\$3,700,000  
\$264,286 PER SUITE  
14 UNITS



**SOLD**

1208 ROCKLAND AVENUE, VICTORIA

\$2,150,000  
\$307,143 PER SUITE  
7 UNITS



**SOLD**

860 CARRIE STREET, ESQUIMALT

\$5,300,000  
\$353,333 PER SUITE  
15 UNITS

*\*Affordable/Social Housing Acquisition*



**CBRE SALE**

4026 QUADRA STREET, SAANICH

\$21,750,000  
\$250,000 PER SUITE  
87 UNITS



**SOLD**

822 ESQUIMALT ROAD, ESQUIMALT

\$1,540,000  
\$220,000 PER UNIT  
7 UNITS

\*Source: Headwater Projects

\*\*Source: Google Maps



# Nanaimo Apartment Sales

January 2024 - December 2024

Year	2020	2021	2022	2023	2024
Number of Sales	4	13	11	3	5
Avg. Price Per Suite	\$267,421	\$197,592	\$242,025	\$218,367	\$246,046
Total Sales Value	\$62,925,000	\$84,767,000	\$153,927,650	\$21,400,000	\$37,645,000
Units Sold	254	429	636	98	153

**SOURCE:**  
The sales and rental data for January 1, 2024 - December 31, 2024 has been sourced from Altus Data Studio, CBRE Research, Landcor and other sources deemed reliable. Please note that the sales data included comprises of only apartments sales and does not incorporate other transaction types such as land sales, strata wind-up sales, co-ops, etc.

SALES SUMMARY

## Nanaimo



5

Number of  
Transactions



CBRE SALE

1651 DUFFERIN CRESCENT

\$17,000,000 \$269,841 PER SUITE 63 UNITS



CBRE SALE

3690 COUNTRY CLUB DRIVE

\$12,500,000 \$347,222 PER SUITE 36 UNITS



SOLD

531 SELBY STREET

\$2,245,000  
\$187,083 PER UNIT  
12 UNITS



SOLD

901 ISLAND HIGHWAY SOUTH

\$2,500,000  
\$125,000 PER UNIT  
20 UNITS



CBRE SALE

412 BRUCE AVENUE

\$3,400,000 \$154,545 PER SUITE 22 UNITS

# Let's Connect

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NATIONAL APARTMENT GROUP BRITISH COLUMBIA | CAPITAL MARKETS



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