

New West

Real Estate Investment Essentials

ANALYST INSIGHT

"New Westminster, a true transportation hub, is just beginning its revitalization. Access to Vancouver without having to go over a bridge, multiple SkyTrain routes, revitalization of the historic downtown and waterfront are all going to make New Westminster one of the hottest destinations over the coming decade. Opportunities will arise for patient investors, developers and homeowners."

-Don R. Campbell, Senior Analyst, REIN



Stations throughout the city providing ease of access to all of Metro Vancouver

30 MIN

Travel to either downtown Vancouver, Vancouver International Airport (YVR), the US border, and 3 Post Secondary Institutions

8th

Highest residential tax rate out of 19 municipalities across Metro Vancouver

HOUSING



Sales in Metro Vancouver 10% below 10-year average in beginning of 2017 (REBGV)



AVERAGE SALE PRICE

The benchmark price of a detached property was \$896,000 in Metro Vancouver, down 6.6% in January



AVERAGE RENT PRICES

1 BR: \$1,081
2BR: \$1,599
3BR+: \$2,635



VACANCY RATE

6.7% - Residential (Globe)
2.4% - Commercial (The Province)



SECONDARY SUITES

The City has restrictions on Secondary Suites, but does support their creation



POPULATION

BC STATS EST.

73,771 (2016)

2020 FORECAST

78,299 (BC STATS)

2030 FORECAST

91,008 (BC STATS)



EMPLOYMENT GROWTH

33.5% New job creation across BC due to economic growth until 2025 (Work BC)

UNEMPLOYMENT RATE

4.8% Current in Vancouver
10.8% Lower Mainland average over 10 years (Work BC)



PROVINCIAL GDP GROWTH

1.7% in 2017-1.8% in 2018 (RBC)

