

Sale Activity Trends (2021 Cycle vs 2017 Cycle):

Strata	# of Sales	# of Sales	Change in # of Sales
	2021 Analysis	2017 Analysis	(%)
Vacant Land Sales:			
Residential	2,017	2,424	17% DECREASE
Non-Residential	147	198	26% DECREASE
Improved Sales:			
Residential Single-Family	10,001	12,285	19% DECREASE
Residential Condo	3,338	4,941	32% DECREASE
Multi-Family	56	62	10% DECREASE
Commercial	143	91	57% INCREASE *
Industrial	154	136	13% INCREASE *

* - Commercial and Industrial 2021 Analysis will includes 5 years of Sales (2014-2018 inclusive)

All other Strata are using 4 years of Sales (2015-2018 inclusive)

Vacant Land:

STRATA		SPRICE	SPPSF	SPPACRE	SAR
COMM - DOWNTOWN (D-ZONE)	COUNT	12			
	AVG	\$3,033,540	\$112	\$4,880,346	1.52
	MEDIAN	\$2,199,125	\$111	\$4,818,593	1.54
COMM - OUTSIDE D-ZONE	COUNT	35			
	AVG	\$2,186,499	\$35	\$1,536,625	1.24
	MEDIAN	\$850,000	\$30	\$1,301,016	1.14
INDUSTRIAL	COUNT	33			
	AVG	\$726,178	\$19	\$826,675	1.21
	MEDIAN	\$425,000	\$14	\$597,855	1.12
MULTI_FAMILY	COUNT	24			
	AVG	\$2,793,426	\$26	\$1,120,498	1.10
	MEDIAN	\$2,973,400	\$23	\$981,479	1.05

Residential (Single-Family) Trends by Market Area:

MARKET AREA 1 (PRELIM 2021)			
	TASP	PREDICT (2021)	CURRENT_FAIR_VALUE
N	545	545	545
Mean	\$126,758	\$126,758	\$161,114
Median	\$126,281	\$124,120	\$158,700
Sum	\$69,083,325	\$69,083,325	\$87,807,100
		Assm't Change (\$)	-\$18,723,775
		Assm't Change (%)	-21.32%

MARKET AREA 2 (PRELIM 2021)

	TASP	PREDICT (2021)	CURRENT_FAIR_VALUE
N	1672	1672	1672
Mean	\$213,016	\$213,016	\$236,868
Median	\$212,903	\$208,636	\$232,500
Sum	\$356,163,429	\$356,163,429	\$396,043,200
		Assm't Change (\$)	-\$39,879,771
		Assm't Change (%)	-10.07%

MARKET AREA 3 (PRELIM 2021)

	TASP	PREDICT(2021)	CURRENT_FAIR_VALUE
N	2468	2468	2468
Mean	\$272,794	\$272,781	\$298,659
Median	\$272,999	\$268,310	\$293,600
Sum	\$673,256,619	\$673,223,798	\$737,089,800
		Assm't Change (\$)	-\$63,866,002
		Assm't Change (%)	-8.66%

MARKET AREA 4 (PRELIM 2021)

	TASP	PREDICT (2021)	CURRENT_FAIR_VALUE
N	1306	1306	1306
Mean	\$313,046	\$313,046	\$336,531
Median	\$302,898	\$300,196	\$324,800
Sum	\$408,837,812	\$408,837,812	\$439,509,100
		Assm't Change (\$)	-\$30,671,288
		Assm't Change (%)	-6.98%

MARKET AREA 5 (PRELIM 2021)

	TASP	PREDICT (2021)	CURRENT_FAIR_VALUE
N	3627	3627	3627
Mean	\$427,322	\$427,322	\$457,160
Median	\$409,939	\$415,745	\$444,200
Sum	\$1,549,897,186	\$1,549,897,186	\$1,658,119,500
		Assm't Change (\$)	-\$108,222,314
		Assm't Change (%)	-6.53%

MARKET AREA 6 (PRELIM 2021)

	TASP	PREDICT (2021)	CURRENT_FAIR_VALUE
N	383	383	383
Mean	\$339,939	\$339,939	\$370,805
Median	\$313,622	\$309,332	\$326,800
Sum	\$130,196,501	\$130,196,501	\$142,018,400
		Assm't Change (\$)	-\$11,821,899
		Assm't Change (%)	-8.32%

CITY-WIDE RESIDENTIAL SINGLE_FAMILY (PRELIM 2021)					
	N		TASP	PREDICT (2021)	CURRENT_FAIR_VALUE
MARKET 1	545	Sum	\$69,083,325	\$69,083,325	\$87,807,100
MARKET 2	1,672	Sum	\$356,163,429	\$356,163,429	\$396,043,200
MARKET 3	2,468	Sum	\$673,256,619	\$673,223,798	\$737,089,800
MARKET 4	1,306	Sum	\$408,837,812	\$408,837,812	\$439,509,100
MARKET 5	3,627	Sum	\$1,549,897,186	\$1,549,897,186	\$1,658,119,500
MARKET 6	383	Sum	\$130,196,501	\$130,196,501	\$142,018,400
TOTAL	10,001			\$3,187,402,051	\$3,460,587,100
				Assm't Change (\$)	-\$273,185,049
				Assm't Change (%)	-7.89%

Residential (Condo) Trends by Condo Style:

Condo Model		TASP	CURRENT_FAIR_VALUE
HIGHRISE	N	203	203
	Mean	\$224,869	\$279,558
	Median	\$178,916	\$225,800
	Sum	\$45,648,463	\$56,750,200
		Assm't Change (\$)	-\$11,101,737
		Assm't Change (%)	-19.56%

Residential (Condo) Trends by Condo Style:

Condo Model		TASP	CURRENT_FAIR_VALUE
HORIZONTAL	N	145	145
	Mean	\$406,467	\$441,692
	Median	\$362,817	\$418,300
	Sum	\$58,937,666	\$64,045,400
		Assm't Change (\$)	-\$5,107,734
		Assm't Change (%)	-7.98%

Residential (Condo) Trends by Condo Style:

Condo Model		TASP	CURRENT_FAIR_VALUE
LOFT	N	25	25
	Mean	\$402,263	\$447,796
	Median	\$363,615	\$440,600
	Sum	\$10,056,585	\$11,194,900
		Assm't Change (\$)	-\$1,138,315
		Assm't Change (%)	-10.17%

Residential (Condo) Trends by Condo Style:

Condo Model		TASP	CURRENT_FAIR_VALUE
LOWRISE	N	1559	1559
	Mean	\$229,057	\$269,644
	Median	\$217,627	\$260,200
	Sum	\$357,099,630	\$420,374,700
		Assm't Change (\$)	-\$63,275,070
		Assm't Change (%)	-15.05%

Residential (Condo) Trends by Condo Style:

Condo Model		TASP	CURRENT_FAIR_VALUE
LOWTOWN	N	378	378
	Mean	\$217,680	\$248,296
	Median	\$215,689	\$242,900
	Sum	\$82,283,195	\$93,855,800
		Assm't Change (\$)	-\$11,572,605
		Assm't Change (%)	-12.33%

Residential (Condo) Trends by Condo Style:

Condo Model		TASP	CURRENT_FAIR_VALUE
TOWNHOUSE	N	1028	1028
	Mean	\$261,203	\$305,593
	Median	\$254,685	\$301,900
	Sum	\$268,517,178	\$314,149,500
		Assm't Change (\$)	-\$45,632,322
		Assm't Change (%)	-14.53%

Condo Aggregate Stats:

Condo Model	N		TASP	CURRENT_FAIR_VALUE
HIGHRISE	203	Sum	\$45,648,463	\$56,750,200
HORIZONTAL	145	Sum	\$58,937,666	\$64,045,400
LOFT	25	Sum	\$10,056,585	\$11,194,900
LOWRISE	1559	Sum	\$357,099,630	\$420,374,700
LOWTOWN	378	Sum	\$82,283,195	\$93,855,800
TOWNHOUSE	1028	Sum	\$268,517,178	\$314,149,500
TOTAL	3338		\$822,542,717	\$960,370,500
			Assm't Change (\$)	-\$137,827,783
			Assm't Change (%)	-14.35%

Non-Residential (Preliminary): INDUSTRIAL:

2017 Industrial Rents				2021 Industrial Rents				
Strata	Count	Mean		Strata	Count	Mean		TREND
Overall	882	\$9.79		Overall	664	\$10.68		↑
FLEX	313	\$9.51		FLEX	272	\$10.76		↑
OFFICE	71	\$12.82		OFFICE	55	\$11.75		↓
RETAIL	73	\$10.57		RETAIL	62	\$12.82		↑
WAREHOUSE	365	\$9.25		WAREHOUSE	275	\$9.91		↑
VACANCY	4.75%			VACANCY	8.50%			↑

INDUSTRIAL:

2017 Industrial Sales				2021 Industrial Sales			
BLDG_TYPE		SPPFS		BLDG_TYPE		SPPSF	TREND
FLEX	N	26		FLEX	N	29	
	Median	\$147			Median	\$193	↑
LIGHT_IND	N	53		LIGHT_IND	N	62	
	Median	\$164			Median	\$153	↓
OTHER_IND	N	32		OTHER_IND	N	37	
	Median	\$142			Median	\$139	↓
STORAGE	N	25		STORAGE	N	26	
	Median	\$130			Median	\$134	↑
Total	N	136		Total	N	154	
	Median	\$147			Median	\$152	↑

INDUSTRIAL:

STRATA		PREDICT (2021)	CURRENT_FAIR_VALUE	SAR
INDUSTRIAL	N	154	154	
	Mean	\$1,548,833	\$1,512,673	1.12
	Median	\$824,301	\$818,750	1.10
	Sum	\$238,520,327	\$232,951,700	
		Change (\$)	\$5,568,627	
		Change (%)	2.39%	

COMMERCIAL:

2017 Commercial Rents				2021 Commercial Rents				
Strata	Count	Mean		Strata	Count	Mean		TREND
Overall	1416	\$15.79		Overall	1481	\$18.68		↑
BANK	17	\$23.95		BANK	17	\$32.81		↑
FAST FOOD	24	\$28.89		FAST FOOD	25	\$30.57		↑
OFFICE	452	\$14.19		OFFICE	565	\$17.70		↑
RETAIL	883	\$16.23		RETAIL	829	\$18.87		↑
VACANCY	4.50%			VACANY	8.50%			↑

COMMERCIAL:

2017 COMMERCIAL			2021 COMMERCIAL			
BLDG_TYPE		SPPFS	BLDG_TYPE		SPPSF	TREND
OFFICE	N	20	OFFICE	N	33	
	Median	\$191		Median	\$211	↑
OTHER COMM	N	22	OTHER COMM	N	55	
	Median	\$180		Median	\$213	↑
RETAIL	N	50	RETAIL	N	58	
	Median	\$189		Median	\$193	↑
Total	N	92	Total	N	146	
	Median	\$188		Median	\$203	↑

COMMERCIAL:

STRATA		SPRICE	CURRENT_FAIR_VALUE	SAR
COMMERCIAL	N	143	143	
	Mean	\$3,318,173	\$3,380,269	1.09
	Median	\$810,000	\$833,500	1.05
	Sum	\$474,498,754	\$483,378,500	
		Change (\$)	-\$8,879,746	
		Change (%)	-1.84%	
Overall, most properties are increasing as per SAR results, However some large sale properties (shopping Centre and major office buildings) skew the aggregate totals.				

Multi-Family:

2017 Multi-family Rents			2021 Multi-family Rents			
Strata	AVG		Strata	Mean		TREND
Bachelor	\$820		Bachelor	\$620		↓
One Bedroom	\$1,035		One Bedroom	\$840		↓
Two Bedroom	\$1,100		Two Bedroom	\$1,040		↓
GE Three Bedroom	\$1,290		GE Three Bedroom	\$1,230		↓
VACANCY	5.7%		VACANY	10.1%		↑

Multi-Family:

2017 MULTI-FAMILY			2021 MULTI-FAMILY			
		SP_SUITE			SP_SUITE	TREND
	Mean	\$104,057		Mean	\$117,870	↑
	Median	\$101,762		Median	\$112,917	↑

Multi-Family:

STRATA		SPRICE	CURRENT_FAIR_VALUE	SAR
MULTI-FAMILY	N	56	56	
	Mean	\$4,071,615	\$3,931,017	1.03
	Median	\$1,920,870	\$1,898,150	1.03
	Sum	\$260,583,361	\$251,585,100	
		Change (\$)	\$8,998,261	
		Change (%)	3.58%	

SUMMARY

Overall Trend (2017 Assessment Cycle to 2021 Assessment Cycle):

STRATA	OVERALL TREND	NOTE
Vacant Land - COMM (D-zone)	↑	Approx 50%
Vacant Land - COMM (Other)	↑	Approx 15%
Vacant Land - INDUST	↑	Approx 12%
Vacant Land - MULTI	↑	Approx 5%
Residential Single-Family	↓	Approx - 8%
Residential Single-Family Condo	↓	Approx - 14%
Multi-Family	↑	Approx 3-4%
Commercial	↑	5% typical but some strata may be neutral or slight decrease
Industrial	↑	10% typical but some strata neutral or slight increase (2-3%)