



Vancouver Market Area Surrey

New Homes Sub Market Report
Data as of June 2018





Current Overview:

- Currently there are five actively selling multifamily projects in the Guildford market, five in Newton, eight in Cloverdale and five actively selling projects in Fleetwood
- Guildford accounted for a total of 907 units of total inventory, of which an estimated 666 have been sold, 70 are available for purchase and 171 have yet to be released
- Newton accounted for 377 units of which 158 units have been sold, 56 are available for purchase and 163 units have yet to be released
- Cloverdale currently has a total of 736 now selling units of which 514 are sold, 106 are currently available and 116 units have yet to be released
- Fleetwood currently has a total of 284 homes of which 236 are sold, 35 are available and 13 have yet to be released

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
10	0	71	510	5	596

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
850	1,983	1,468	1,804	1,867	1,621	2,462	2,531	2,414

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	1	419	399	20
Mid Rise	1	90	78	0
Low Rise	0	0	0	0
Townhomes	19	1,724	1,062	223
Single Family	2	71	35	24
Grand Total	23	2,304	1,574	267

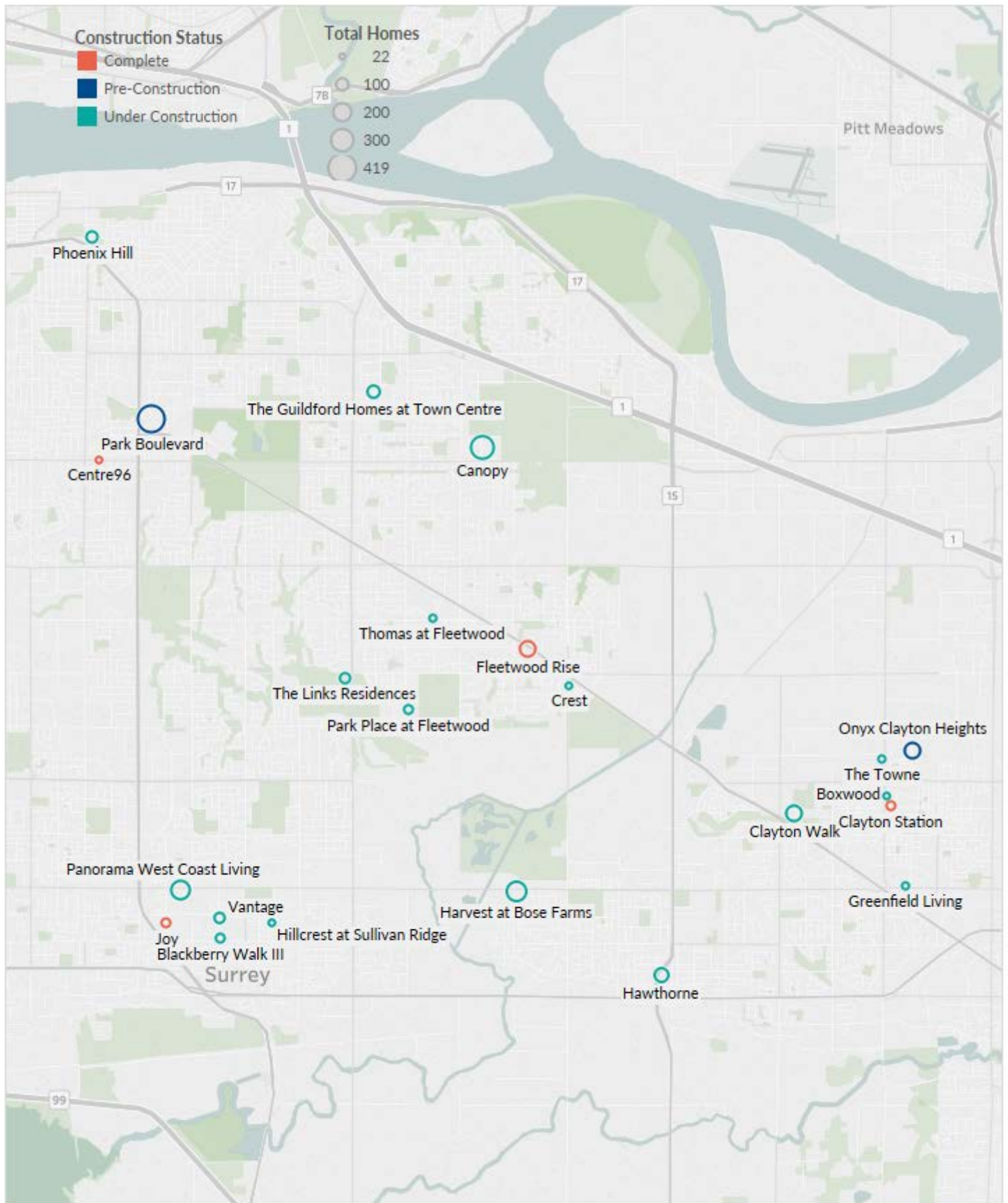
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$523	\$954	\$770	529	1,531
Mid Rise	\$626	\$605	\$635	583	1,300
Low Rise	-	-	-	-	-
Townhomes	\$376	\$459	\$413	1,413	1,847
Single Family	\$383	\$343	\$341	3,335	4,215

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Park Boulevard	Concord Pacific	High Rise	May-17	\$770	399	419
Canopy	StreetSide Developments	Townhouse	Mar-18	\$427	168	302
Harvest at Bose Farms	Platinum Group of Companies	Townhouse	Nov-15	\$354	213	222
Panorama West Coast Living	Blue Trail Homes	Townhouse	Mar-17	\$378	92	201
Clayton Walk	Anthem Properties	Townhouse	Sep-17	\$418	131	143
Fleetwood Rise	Anthem Properties	Townhouse	Sep-17	\$439	122	131
Onyx Clayton Heights	Urban Coast Developments Ltd.	Townhouse	Jul-18	\$451	0	129
Hawthorne	Mosaic	Townhouse	Dec-17	\$445	106	112
The Guildford Homes at Town Centre	Tangerine Developments	Mid Rise	Jul-16	\$635	78	90
Phoenix Hill	Phoenix Homes	Townhouse	May-18	\$460	0	74
Vantage	Sunmark	Townhouse	Jun-18	\$427	2	62
The Links Residences	Infinity Properties Ltd.	Townhouse	Mar-18	\$395	41	55
Clayton Station	Dreamstar Development Ltd.	Townhouse	Mar-18	\$432	21	49
Blackberry Walk III	Park Ridge Homes, Woodbridge Northwest	Townhouse	Mar-18	\$445	46	48
Park Place at Fleetwood	Allwood Homes	Single Family	Aug-16	\$328	28	46

Current Active Projects



Buyer Demographics

Buyers in Surrey are ethnically diverse and are typically attracted to the lower price point units. The following list outlines recent buyer groups in the Surrey new home marketplace. These groups have been identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers active in the target area:

- Supported and unsupported first time buyers from Surrey - Typically these buyers are looking for small, woodframe condominium product or small townhome product, in particular the least expensive unit plans. Developments located close to transit and amenities are also desirable
- Local downsizing end users - These buyers are from Cloverdale or other parts of Surrey. They have been attracted to larger single level condominium product with oversized balconies and views. These buyers also purchase a small percentage of townhome product in the submarket
- Move up buyer groups, typically young families or couples from the Surrey or other parts of the Fraser Valley - Looking to upsize into townhome or smaller single family product. These buyers are looking for bedroom count, location in a family friendly neighborhood or development and proximity to amenities and outdoor space

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	5	3,518	14	5,526
Mid Rise	4	416	7	932
Low Rise	4	510	22	2,572
Townhomes	9	821	43	3,461
Duplex	0	0	0	0
Single Family	1	27	15	605
Total	23	5,292	101	13,096
Grand Total	124	18,388		

**Grand Total is the sum of Coming Soon & Development Applications*

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