



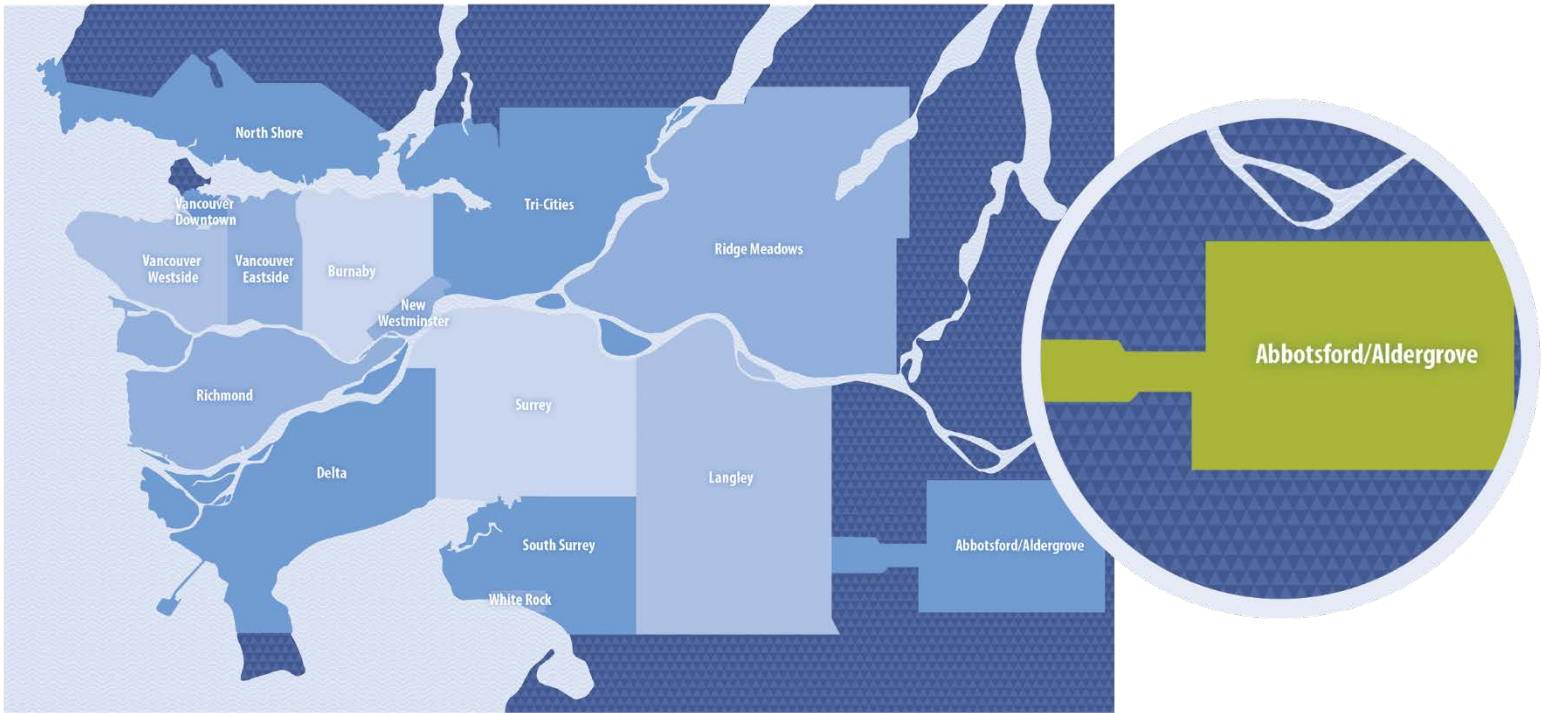
Vancouver Market Area Abbotsford / Aldergrove

New Homes Sub Market Report
Data as of June 2018



Abbotsford / Aldergrove

Submarket Report – June 2018



Current Overview:

- There are currently 13 actively selling multifamily projects in the Abbotsford/Aldergrove submarket
- Abbotsford/Aldergrove accounts for a total of 1062 units of total inventory, of which an estimated 683 have been sold, 132 are available for purchase and 247 have yet to be released
- In the Abbotsford/Aldergrove market place there was an estimated 231 new home sales recorded in Q2 2018
- A notable project to launch in the Abbotsford /Aldergrove submarket was Upper Montrose bringing 98 units to market, absorbing over 75% of units during the initial release in May

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
8	118	51	192	28	397

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
215	333	280	196	283	166	180	766	353

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	1	158	144	14
Mid Rise	2	142	115	27
Low Rise	1	87	51	36
Townhomes	7	510	276	32
Single Family	2	165	97	23
Grand Total	13	1,062	683	132

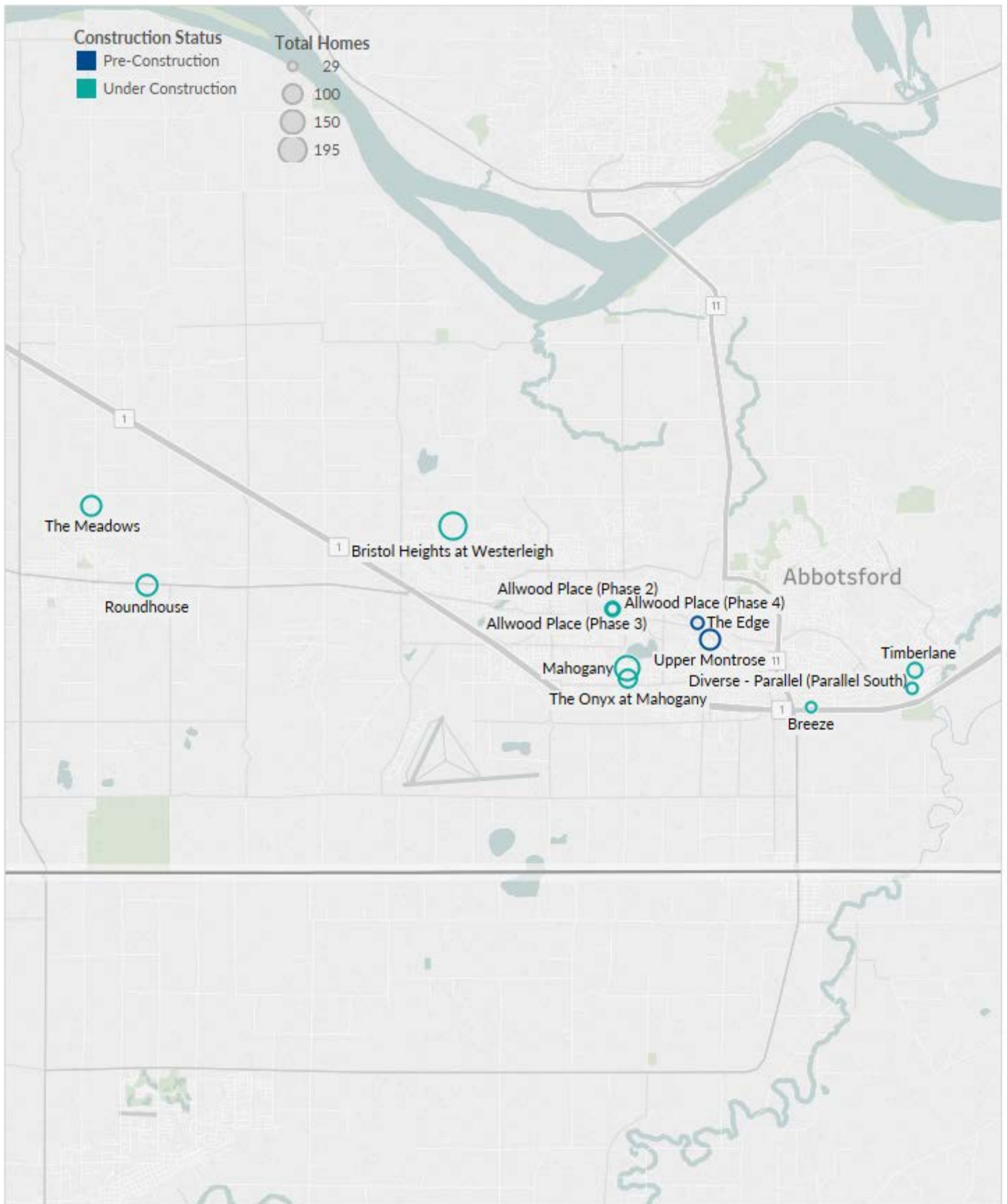
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$363	\$725	\$444	620	2,851
Mid Rise	\$434	\$564	\$480	483	1,265
Low Rise	\$478	\$556	\$525	553	1,167
Townhomes	\$362	\$408	\$382	1,267	1,578
Single Family	\$289	\$402	\$317	2,102	3,583

Active Projects – Top 13 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Bristol Heights at Westerleigh	Polygon Homes	Townhouse	Dec-17	\$360	100	195
Mahogany	Quantum Properties Inc.	High Rise	Jan-13	\$444	144	158
Roundhouse	Gramercy Developments Ltd	Townhouse	Mar-18	\$400	57	115
The Meadows	Noort Homes	Single Family	Mar-15	\$317	97	106
Upper Montrose	Redekop Development Corporation	Mid Rise	May-18	\$475	76	98
The Onyx at Mahogany	Quantum Properties Inc.	Low Rise	May-18	\$525	51	87
Timberlane	Algra Bros Development	Single Family	Jun-18	N/A	0	59
Allwood Place (Phase 2)	Onni	Townhouse	Mar-17	\$384	56	57
The Edge	Parcel7	Mid Rise	Jun-18	\$485	39	44
Allwood Place (Phase 3)	Onni	Townhouse	Oct-17	\$398	18	40
Allwood Place (Phase 4)	Onni	Townhouse	Oct-17	\$425	4	40
Diverse - Parallel (Parallel South)	Diverse Properties	Townhouse	Apr-17	\$353	33	34
Breeze	Maskeen Developments Ltd.	Townhouse	May-18	\$353	8	29

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Abbotsford/Aldergrove 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:

- Local downsizing end user couples and singles in their 50s and 60s - looking for larger single level woodframe condominium product with larger balconies, mountain or valley views and located in more desirable areas of the submarket
- Downsizing seniors - couples and singles in their 70s and early 80s looking for smaller, price point oriented units
- Move up buyer groups - young families or couples from the area or from other parts of the Fraser Valley, looking to upsize into townhome or smaller single family product
- Supported first time buyers from Abbotsford - looking for woodframe condominium product or small townhome product, in particular the least expensive unit types
- A small number of investor buyer segments (ethnically mixed) - Small, woodframe condominium product, least expensive unit types. Attracted to steeply discounted and incentivized product offerings with easy access to the highway or proximity to a major local employment center

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	340	4	887
Mid Rise	0	0	5	641
Low Rise	1	60	14	1,064
Townhomes	3	109	10	650
Duplex	0	0	0	0
Single Family	0	0	1	1,400
Total	5	509	34	4,642
Grand Total	39	5,151		

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

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