



Vancouver Market Area Surrey



New Homes Sub Market Report
Data as of September 2018



Current Overview:

- Currently there are nine actively selling multifamily projects in the Guildford market, four in Newton, six in Cloverdale and five actively selling projects in Fleetwood
- Guildford accounted for a total of 1,563 units of total inventory, of which an estimated 1,121 have been sold, 171 are available for purchase and 271 have yet to be released
- Newton accounted for 328 units of which 103 units have been sold, 69 are available for purchase and 156 units have yet to be released
- Cloverdale currently has a total of 597 now selling units of which 410 are sold, 67 are currently available and 120 units have yet to be released
- Fleetwood currently has a total of 284 homes of which 244 are sold, 28 are available and 12 have yet to be released

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
240	100	71	578	13	1,002

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
850	1983	1,468	1,804	1,867	1,621	2,462	2,531	2,392

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	3	854	728	64
Mid Rise	2	246	178	53
Low Rise	0	0	0	0
Townhomes	16	1,536	929	187
Single Family	3	136	43	31
Grand Total	24	2,772	1,878	335

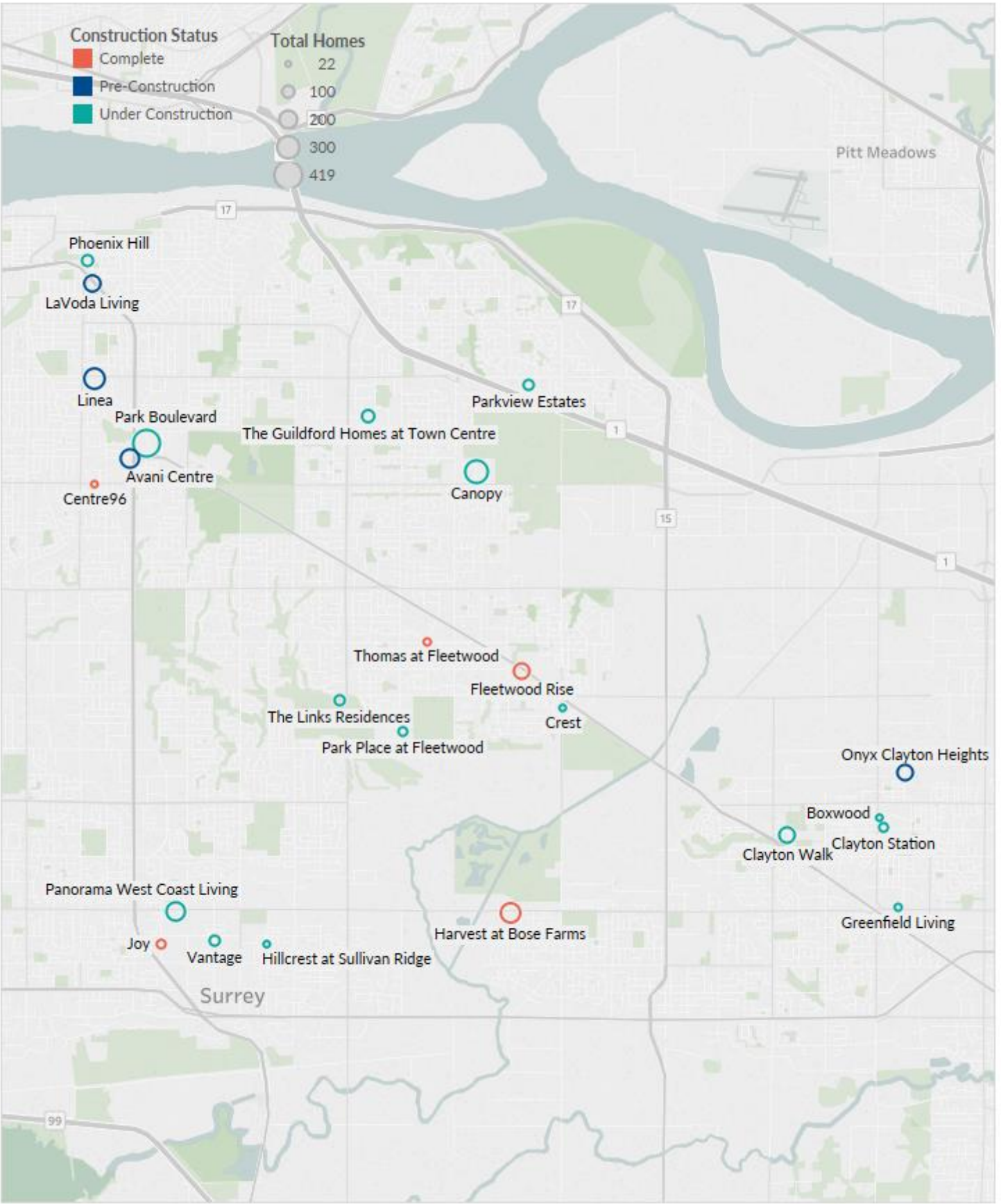
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$637	\$928	\$796	451	1,540
Mid Rise	\$625	\$737	\$665	459	1,451
Low Rise	-	-	-	-	-
Townhomes	\$378	\$458	\$412	1,414	1,883
Single Family	\$379	\$362	\$361	3,328	4,265

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	189	302
Linea	Rize Alliance Properties Ltd,Mason Link Development	High Rise	Jul-18	\$765	240	246
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	70	200
Avani Centre	Kenstone Properties	High Rise	Jul-18	\$853	89	189
LaVoda Living	Conian Developments Inc	Mid Rise	Aug-18	\$695	100	156
Clayton Walk	Anthem Properties	Townhouse	Sep-17	\$418	136	143
Fleetwood Rise	Anthem Properties	Townhouse	Sep-17	\$439	126	131
Onyx Clayton Heights	Urban Coast Developments Ltd.	Townhouse	Jul-18	\$451	20	129
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
Parkview Estates	Foxridge Homes	Single Family	Sep-18	\$401	5	65
Vantage	Sunmark	Townhouse	Jun-18	\$427	12	62
The Links Residences	Infinity Properties Ltd.	Townhouse	Mar-18	\$395	44	55

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	6	4,309	13	4,986
Mid Rise	3	260	7	932
Low Rise	4	511	22	2,572
Townhomes	8	729	42	3,432
Duplex	0	0	0	0
Single Family	2	64	12	475
Total	23	5,873	96	12,397
Grand Total	119	18,270		

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

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