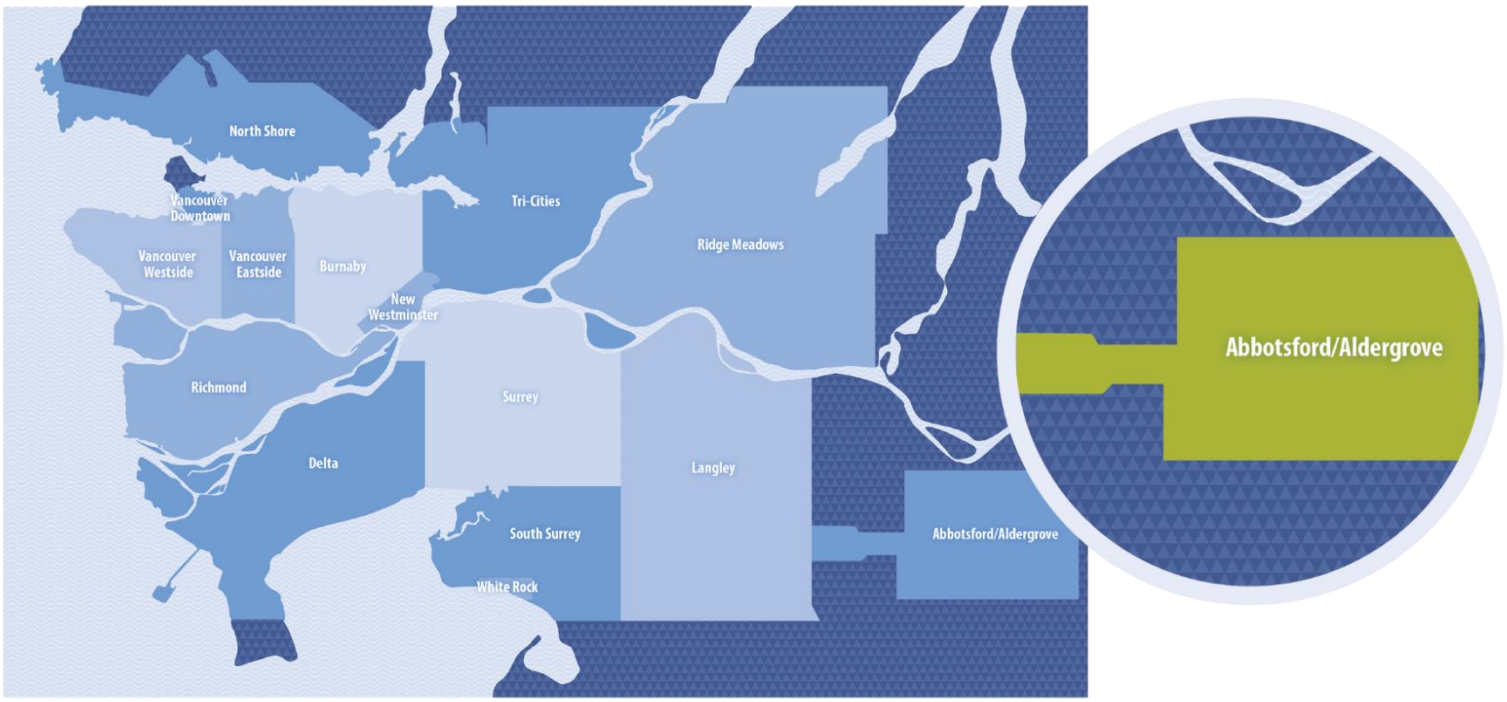
Vancouver Market Area
Abbotsford / Aldergrove

New Homes Sub Market Report
Data as of September 2021

Altus Group

Abbotsford / Aldergrove

Submarket Report – September 2021



Current Overview:

- There are currently 6 actively selling multifamily projects including 6 phases in the Abbotsford/Aldergrove submarket.
- Abbotsford/Aldergrove accounts for a total of 394 units of total inventory, of which an estimated 333 have been sold, 32 are available for purchase and 29 have yet to be released.
- In the Abbotsford/Aldergrove market place there was an estimated 46 new home sales recorded in Q3 2021 which represents a quarter-over-quarter decrease of 49% and year-over-year decrease of 68%
- Zero new projects came to market in the Abbotsford/Aldergrove submarkets during Q3 2021.

YTD Sales					
High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	150	80	135	12	377

Annual Sales								
2012	2013	2014	2015	2016	2017	2018	2019	2020
196	283	166	180	766	353	527	533	402

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	-	-	-	-	-
Mid Rise	3	221	194	27	0
Low Rise	1	87	84	3	0
Townhomes	1	27	8	2	17
Single Family	1	59	47	0	12
Grand Total	6	394	333	32	29

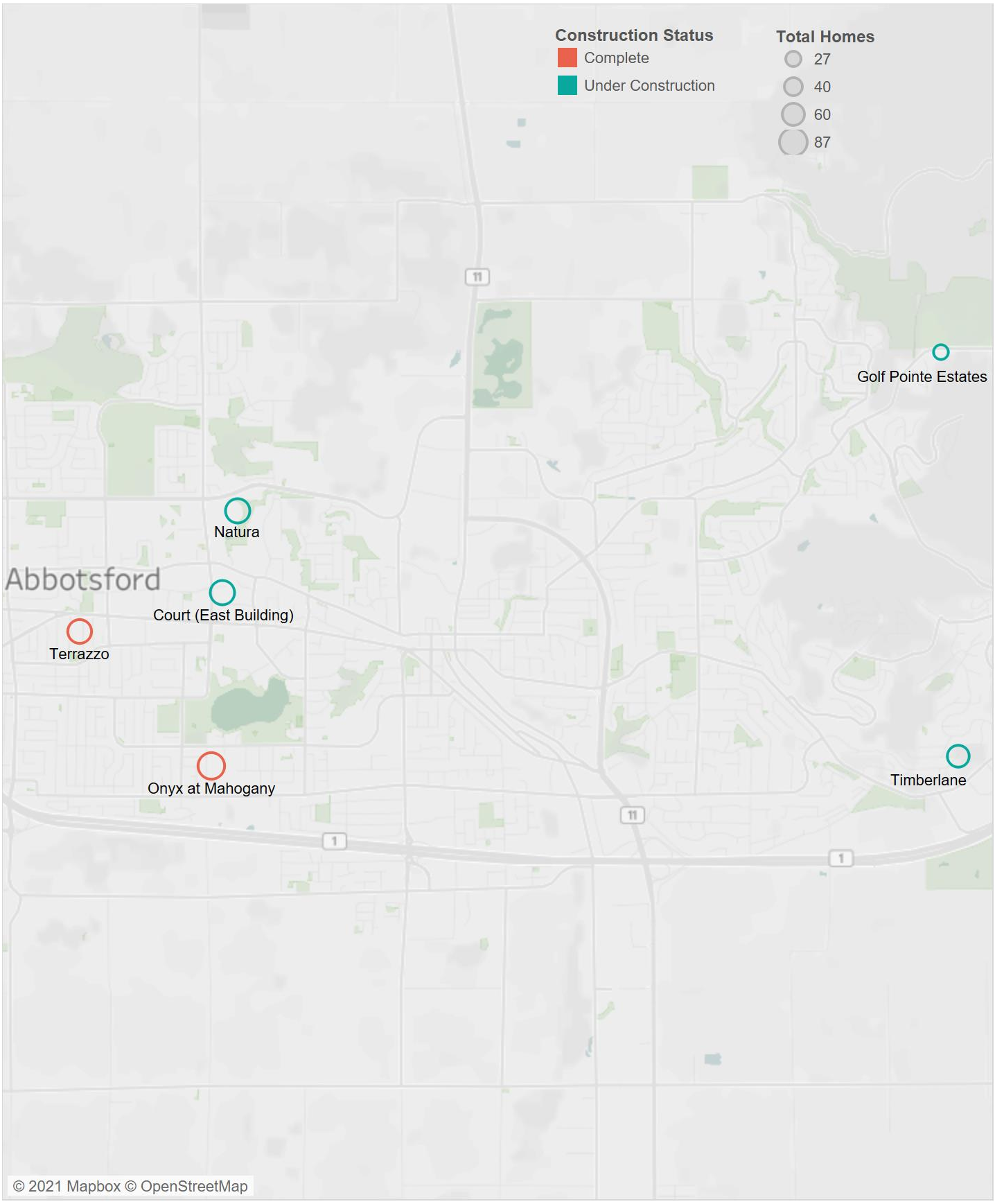
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	$471	$644	$517	616	1248
Low Rise	$514	$665	$525	553	1167
Townhomes	$393	$430	$320	1377	2325
Single Family	$309	$465	$358	2104	3570

Active Phases – Top 6 by Total Homes

Project Name	Developer	Type	Open Date	Avg. $/SF	Homes Sold	Total Homes
Onyx at Mahogany	Quantum Properties Inc.	Low Rise	May-18	$525	82	87
Court (East Building)	Heinrichs Developments	Mid Rise	Oct-19	$505	64	78
Natura	Naturbana Properties Ltd.	Mid Rise	Jun-18	$560	56	73
Terrazzo	Bianco Developments Ltd	Mid Rise	Mar-19	$485	46	70
Timberlane	Algra Bros Development	Single Family	Jun-18	$358	47	59
Golf Pointe Estates	Divine Villas	Townhouse	Dec-20	$320	7	27

Current Active Phases



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

	Coming Soon		Development Application	
Property Type	**Number of Projects**	**Total Homes**	**Number of Projects**	**Total Homes**
High Rise	1	397	1	300
Mid Rise	1	59	21	1785
Low Rise	0	0	4	169
Townhomes	2	134	14	1629
Duplex	0	0	0	0
Single Family	1	146	6	1863
Grand Total	5	736	46	5746
Grand Total	51	6,482		

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

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