

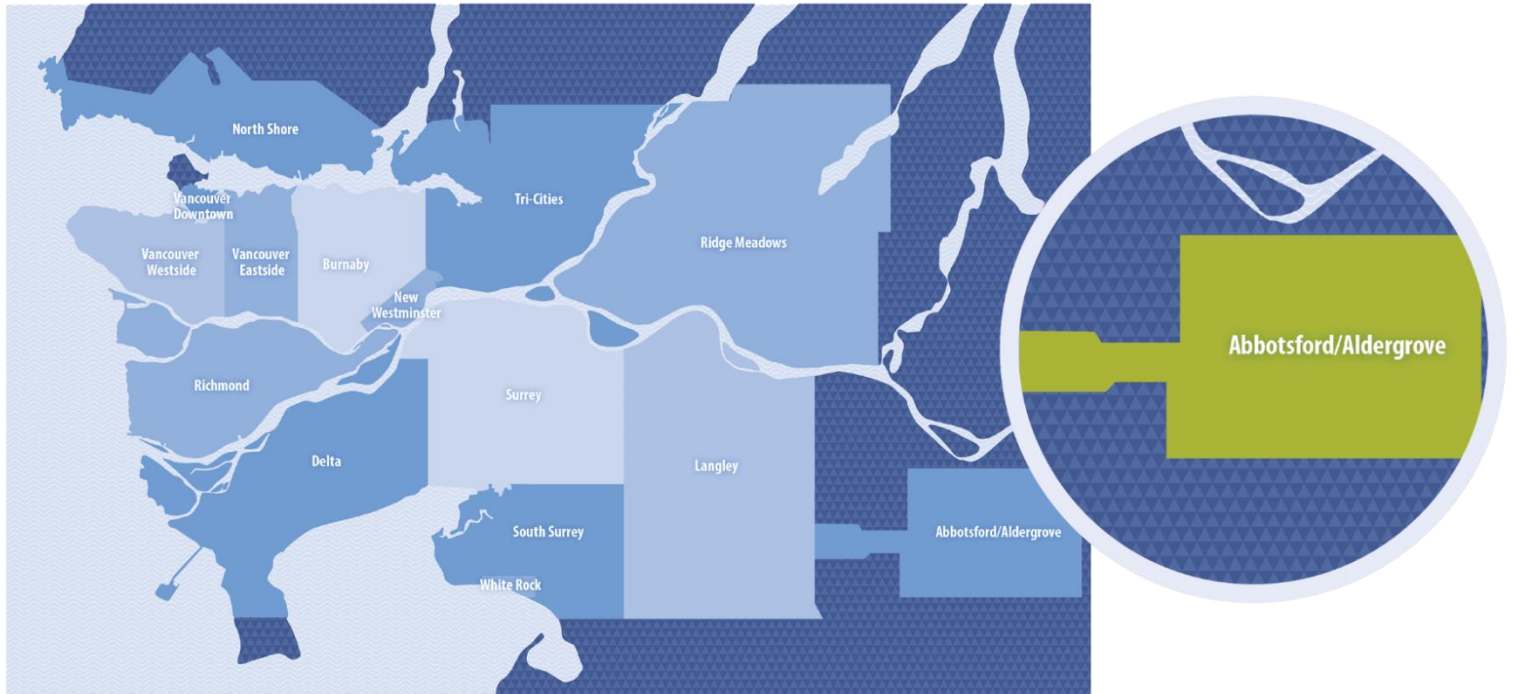


Vancouver Market Area Abbotsford / Aldergrove

New Homes Sub Market Report
Data as of December 2021

Abbotsford / Aldergrove

Submarket Report – December 2021



Current Overview:

- There are currently three actively selling multifamily projects comprised of three phases in the Abbotsford/Aldergrove submarket.
- Abbotsford/Aldergrove accounts for a total of 159 units of total inventory, of which an estimated 124 units have been sold, 13 are available for purchase and 22 have yet to be released.
- In the Abbotsford/Aldergrove market place there was an estimated 156 new home sales recorded in Q4 2021 which represents a quarter-over-quarter increase of 240% and year-over-year increase of 71%
- Two new phases came to market in the Abbotsford/Aldergrove submarkets during Q4 2021 bringing 130 units of inventory to market.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	300	83	138	12	533

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	1	73	66	7	0
Low Rise	0	0	0	0	0
Tow nhomes	1	27	11	6	10
Single Family	1	59	47	0	12
Grand Total	3	159	124	13	22

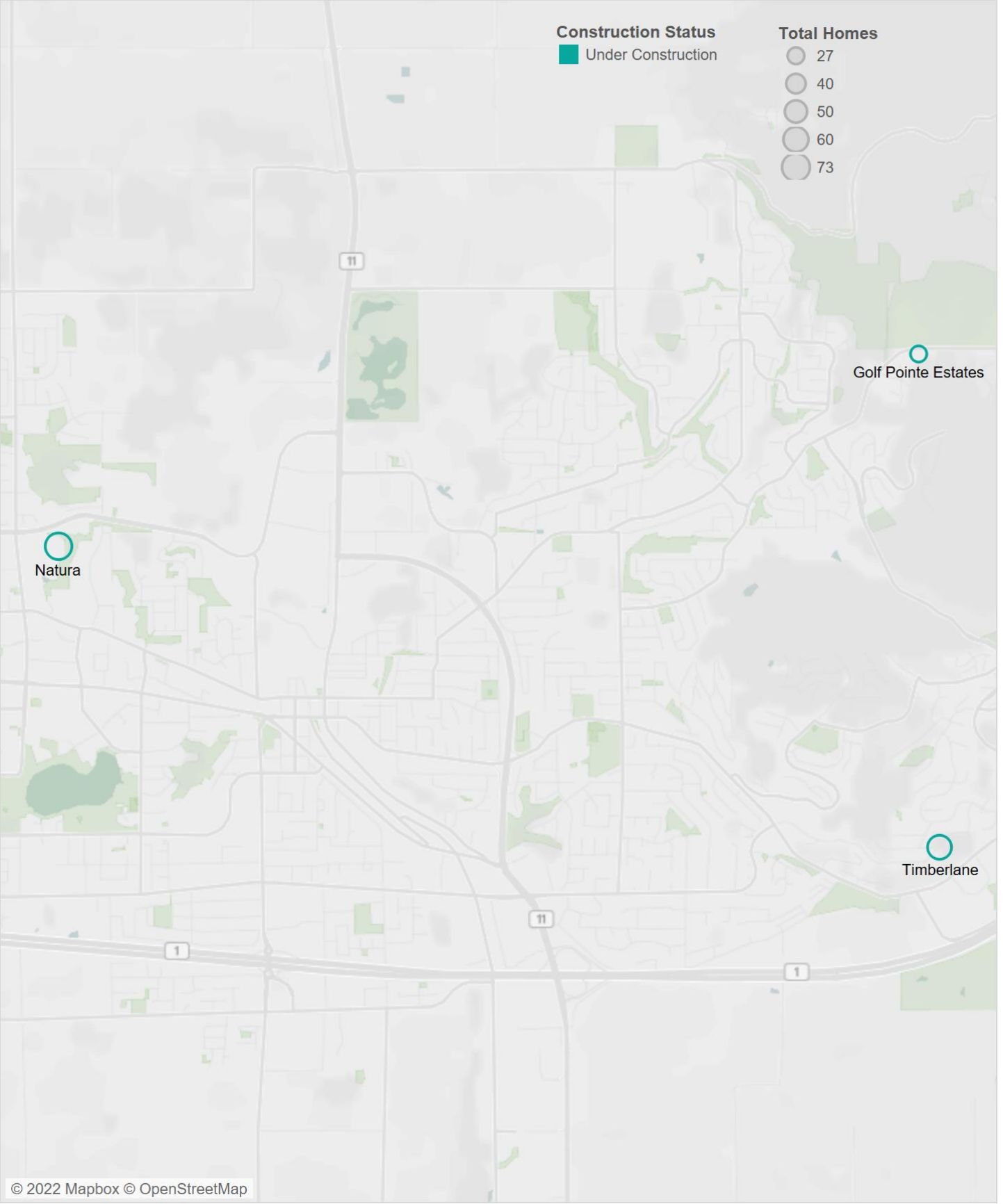
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$531	\$697	\$560	444	1458
Low Rise	-	-	-	-	-
Tow nhomes	\$393	\$617	\$320	1377	2325
Single Family	\$309	\$465	\$358	2104	3570

Active Phases – Top 3 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Natura	Naturbana Properties Ltd.	Mid Rise	Jun-18	\$560	66	73
Timberlane	Algra Bros Development	Single Family	Jun-18	\$358	47	59
Golf Pointe Estates	Divine Villas	Tow nhouse	Dec-20	\$320	11	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

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	64	2	633
Mid Rise	1	50	21	1785
Low Rise	0	0	4	169
Townhomes	2	134	14	1629
Single Family	1	146	6	1863
Grand Total	5	394	47	6079
Grand Total	52	6,473		

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

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