

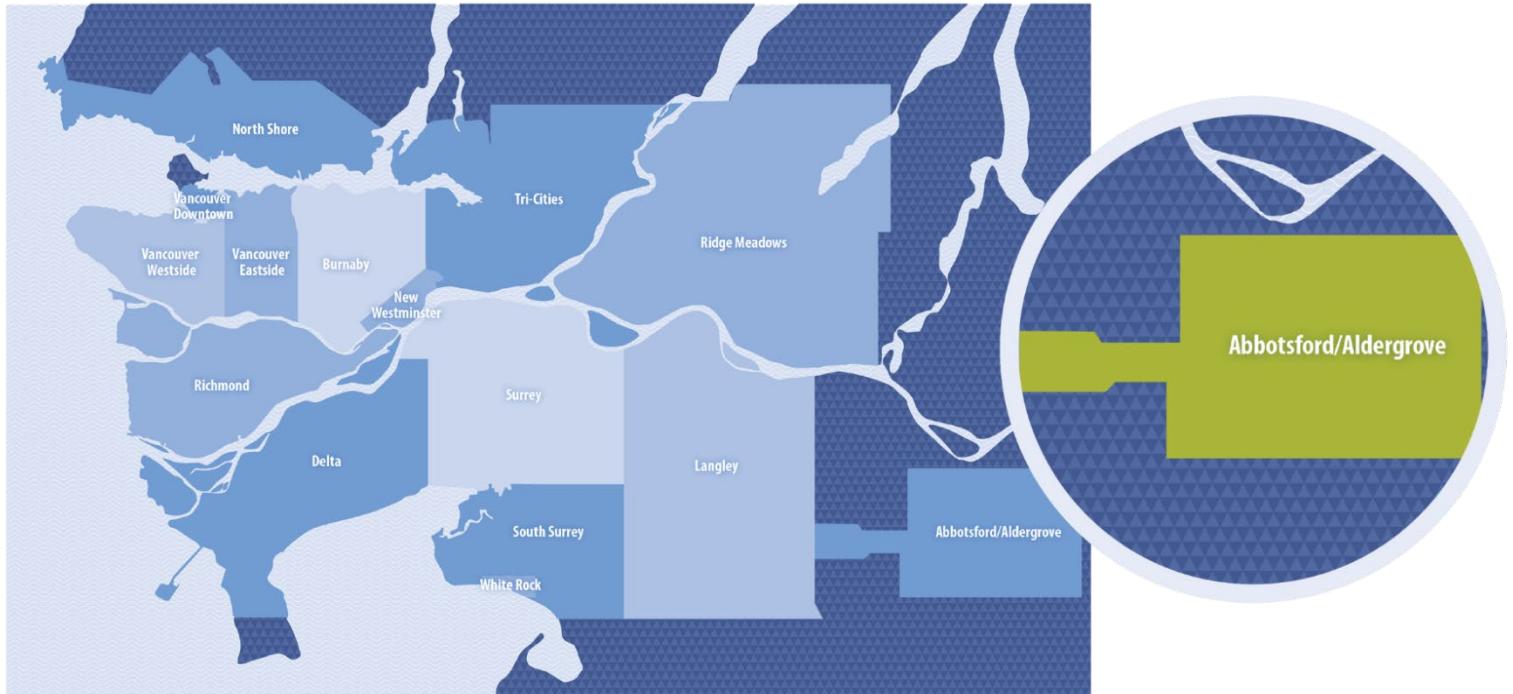


Vancouver Market Area Abbotsford / Aldergrove

New Homes Sub Market Report
Data as of June 2022

Abbotsford / Aldergrove

Submarket Report – June 2022



Current Overview:

- There are currently four actively selling multifamily projects comprised of five phases in the Abbotsford/Aldergrove submarket.
- Abbotsford/Aldergrove accounts for a total of 225 units of total inventory, of which an estimated 131 units have been sold, 22 are available for purchase and 72 have yet to be released.
- In the Abbotsford/Aldergrove market place there was an estimated 26 new home sales recorded in Q2 2022 which represents a quarter-over-quarter decrease of 84% and year-over-year decrease of 71%
- Two new phases commenced sales in the Abbotsford/Aldergrove submarket during Q2 2022 bringing 89 units of inventory to market, 22% of which was sold in the quarter.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
64	53	0	74	1	192

Annual Sales

2013	2014	2015	2016	2017	2018	2019	2020	2021
283	166	180	766	353	527	533	402	533

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	0	0	0	0	0
Mid Rise	1	50	46	4	0
Low Rise	0	0	0	0	0
Townhomes	3	116	37	10	69
Single Family	1	59	48	8	3
Grand Total	5	225	131	22	72

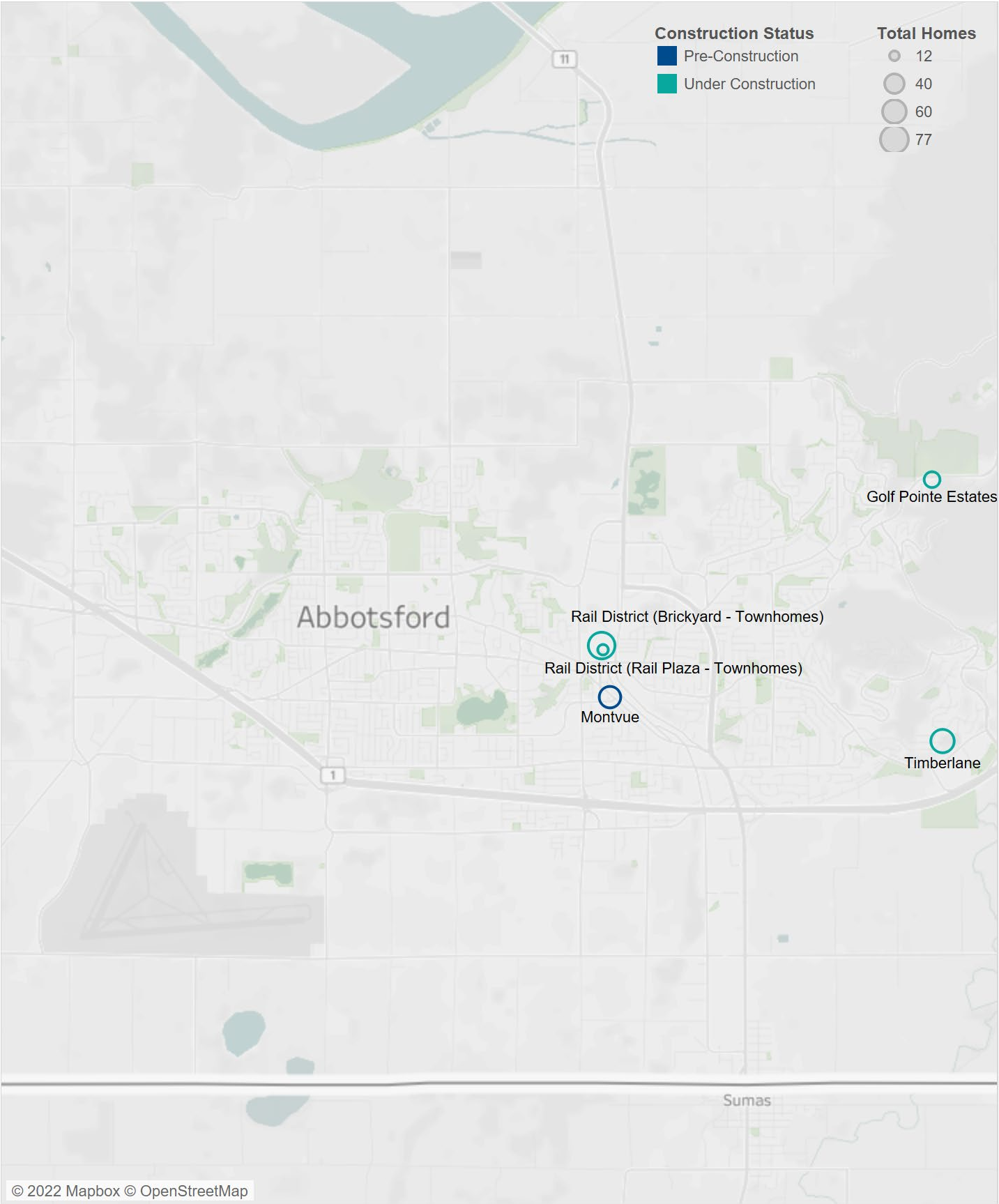
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$645	\$921	\$780	582	1007
Low Rise	-	-	-	-	-
Townhomes	\$596	\$672	\$526	1350	1745
Single Family	\$364	\$553	\$358	2104	3616

Active Phases – Top 3 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Rail District (Brickyard - Townhomes)	Infinity Properties Ltd.	Townhouse	Apr-22	\$643	12	77
Timberlane	Algra Bros Development	Single Family	Jun-18	\$358	48	59
Montvue	Parcel7	Mid Rise	Mar-22	\$780	46	50
Golf Pointe Estates	Divine Villas	Townhouse	Dec-20	\$320	17	27
Rail District (Rail Plaza - Townhomes)	Infinity Properties Ltd.	Townhouse	Apr-22	\$615	8	12

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	0	0	2	496
Mid Rise	4	669	30	2,611
Low Rise	0	0	4	169
Townhomes	2	499	12	1,130
Single Family	1	146	12	1,130
Grand Total	7	1,314	55	6,300
Grand Total	62	7,614		

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

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.