



AltusGroup

Vancouver Market Area Langley

New Homes Sub Market Report
Data as of March 2023

Langley

Submarket Report - March 2023



Sales - Q1 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	31	0	105	51	187

Annual Sales

2017	2018	2019	2020	2021	2022
1,497	1,825	1,020	1,525	3,094	1,313

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise					
Mid Rise	7	677	499	77	101
Low Rise	2	259	228	31	0
Townhouse	13	598	354	75	169
Single Family	4	282	189	14	79
Grand Total	26	1,816	1,270	197	349

Langley

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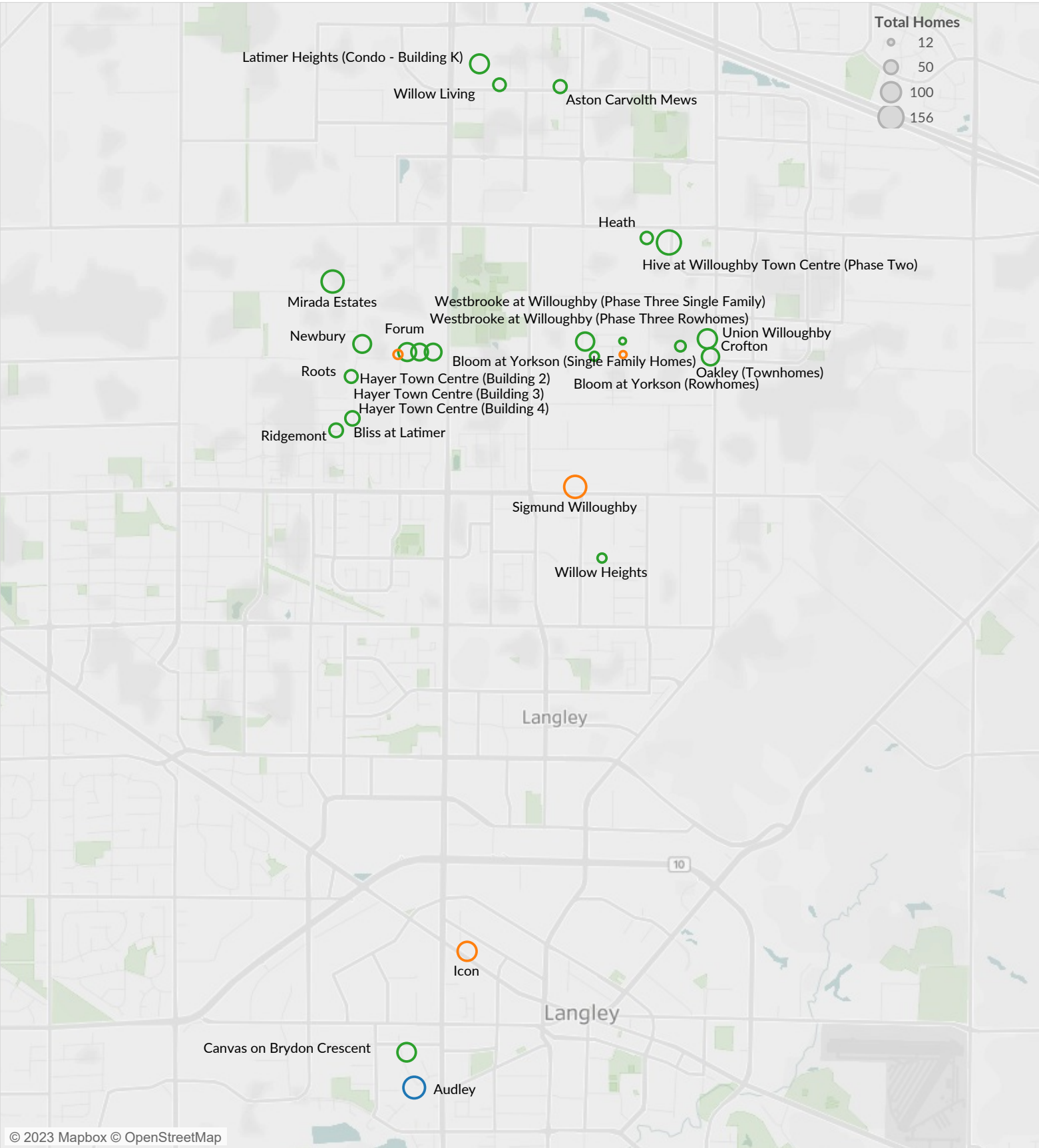
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise					
Mid Rise	\$738	\$937	\$844	574	1,003
Low Rise	\$634	\$780	\$678	658	1,165
Townhouse	\$572	\$671	\$615	1,752	2,213
Single Family	\$543	\$572	\$584	3,045	3,484

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Hive at Willoughby Town Centre (Phase Two)	Apcon Group	Mid Rise	May 2022	\$860	94	156
Mirada Estates	Miracon	Single Family	November 2021	\$620	79	132
Sigmund Willoughby	Inhand Developments	Low Rise	June 2022	\$815	108	132
Audley	Oaken Developments	Low Rise	May 2019	\$540	120	127
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	68	99
Icon	Whitetail Homes	Mid Rise	May 2022	\$730	59	98
Latimer Heights (Condo - Building K)	Vesta Properties Ltd	Mid Rise	March 2022	\$735	93	95
Canvas on Brydon Crescent	Redekop Development Corporation	Mid Rise	August 2022	\$790	87	92
Westbrooke at Willoughby (Phase Three Single Family)	Qualico Group	Single Family	May 2022	\$650	72	88
Hayer Town Centre (Building 4)	Hayer Builders Group	Mid Rise	May 2022	\$935	52	86

Current Active Phases



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Active Phases - Top Projects by Current Quarter Sales

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Quarter Sales	Total Homes
Westbrooke at Willoughby (Phase Three Single Family)	Qualico Group	Single Family	May 2022	\$650	51	88
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	23	99
Oakley (Townhomes)	Warwickshire Homes	Townhouse	February 2023	\$545	21	30
Westbrooke at Willoughby (Phase Three Rowhomes)	Qualico Group	Townhouse	September 2022	\$550	18	22
Heath	BGM Real Estate	Townhouse	November 2022	\$615	18	40
Newbury	Zenterra Developments	Townhouse	November 2022	\$840	12	84
Hayer Town Centre (Building 4)	Hayer Builders Group	Mid Rise	May 2022	\$935	11	86
Hayer Town Centre (Building 3)	Hayer Builders Group	Mid Rise	May 2022	\$925	10	75
Canvas on Brydon Crescent	Redekop Development Corporation	Mid Rise	August 2022	\$790	9	92
Forum	Hayer Builders Group	Townhouse	May 2022	\$630	6	22

Future Supply - Langley

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	500	2	802
Mid Rise	7	887	32	4,553
Low Rise	2	150	8	581
Townhouse	14	1,423	38	2,941
Single Family	5	167	21	1,141
Grand Total	29	3,127	101	10,018

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