



AltusGroup

Vancouver Market Area Surrey

New Homes Sub Market Report
Data as of March 2023

Surrey

Submarket Report - March 2023



Sales - Q1 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
264	68	6	24	0	362

Annual Sales

2017	2018	2019	2020	2021	2022
2,455	2,395	1,864	1,766	6,023	3,516

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	9	3,258	2,334	751	173
Mid Rise	10	1,069	813	254	2
Low Rise	4	209	139	56	14
Townhouse	17	1,348	780	138	430
Single Family	1	24	21	0	3
Grand Total	41	5,908	4,087	1,199	622

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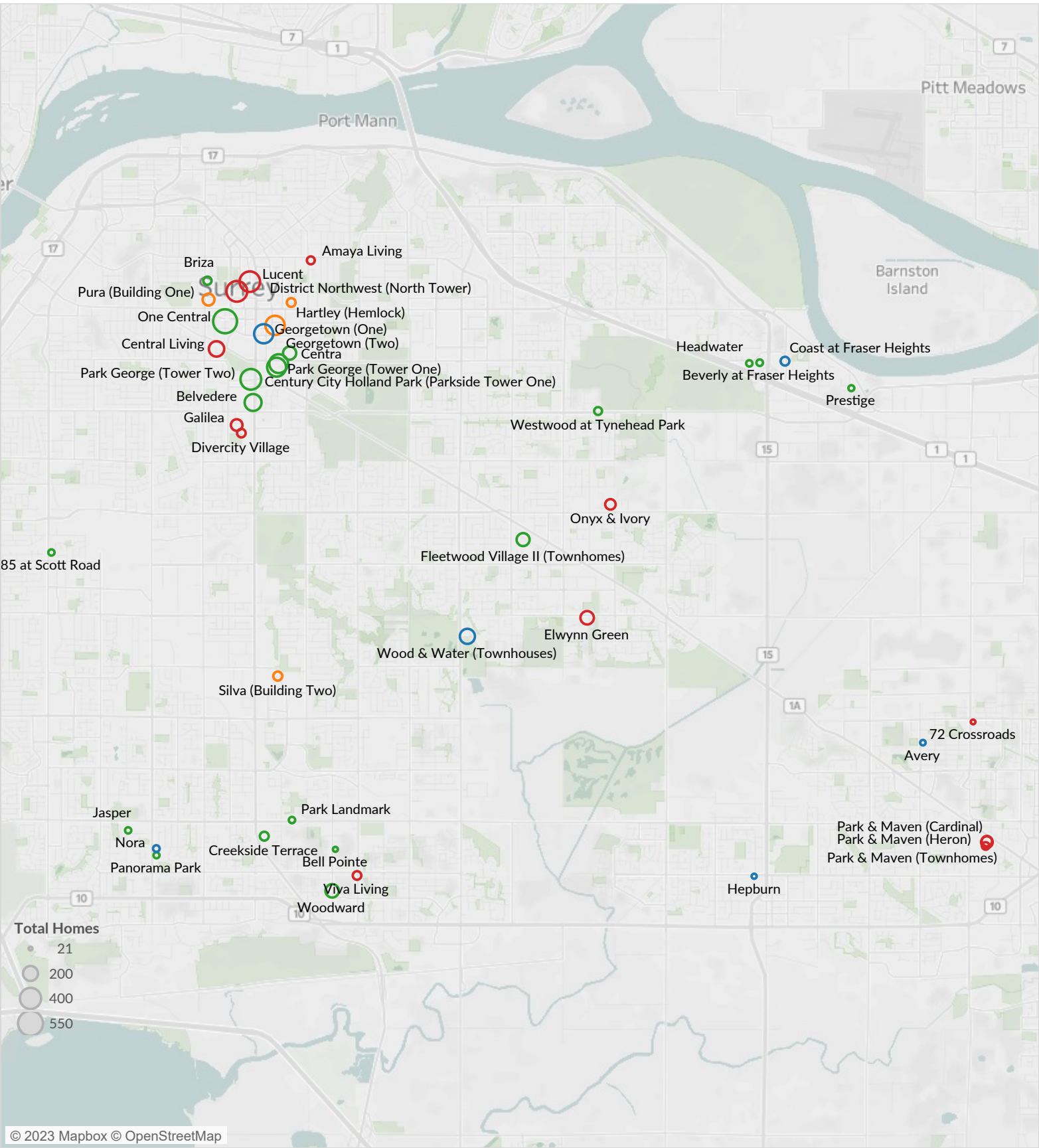
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$794	\$1,180	\$943	425	1,384
Mid Rise	\$687	\$1,050	\$824	480	1,182
Low Rise	\$814	\$932	\$883	541	959
Townhouse	\$631	\$734	\$634	1,373	1,805
Single Family	\$493	\$528	\$333	3,600	3,851

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
One Central	Aoyuan	High Rise	October 2018	\$820	495	550
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	165	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	248	412
Lucent	Lark Group,Landa Global	High Rise	February 2023	\$1,050	182	404
Georgetown (Two)	Anthem Properties	High Rise	September 2022	\$1,055	230	355
Park George (Tower Two)	Concord Pacific	High Rise	January 2019	\$868	318	343
Park George (Tower One)	Concord Pacific	High Rise	October 2018	\$875	314	339
Belvedere	Square Nine Development Inc.	High Rise	March 2021	\$855	227	275
Central Living	Manse Development	Mid Rise	April 2022	\$1,045	215	227
Wood & Water (Townhouses)	Anthem Properties	Townhouse	August 2020	\$453	210	219

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
Lucent	Lark Group,Landa Global	High Rise	February 2023	\$1,050	182	404
Galilea	Whitetail Homes	Mid Rise	December 2022	\$875	53	129
One Central	Aoyuan	High Rise	October 2018	\$820	42	550
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	34	413
Pura (Building One)	Adera	Mid Rise	October 2022	\$840	10	136
Nora	Valour Homes	Townhouse	May 2021	\$535	7	42
Elwynn Green	The Minhas Group	Townhouse	July 2022	\$715	7	173
Silva (Building Two)	Wanson Development	Low Rise	June 2022	\$860	6	79
Hartley (Hemlock)	Porte Development Corp.	Mid Rise	June 2021	\$870	4	74
Panorama Park	Alvair Development LTD.	Townhouse	August 2021	\$555	3	35

Future Supply - Surrey

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	25	18,724	15	9,301
Mid Rise	19	3,202	52	12,401
Low Rise	2	153	16	1,513
Townhouse	6	212	44	2,891
Single Family			3	189
Grand Total	52	22,291	130	26,295

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