



AltusGroup

Vancouver Market Area Langley

New Homes Sub Market Report
Data as of June 2023

Langley

Submarket Report - June 2023



Sales - Q2 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	199	7	125	18	349

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	5	657	361	234	62
Low Rise	1	132	108	24	0
Townhouse	10	587	321	107	159
Single Family	4	282	207	11	64
Grand Total	20	1,658	997	376	285

Langley

Submarket Report - June 2023

Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise					
Mid Rise	\$719	\$916	\$816	558	1,083
Low Rise	\$753	\$886	\$815	597	1,103
Townhouse	\$576	\$668	\$640	1,705	2,195
Single Family	\$537	\$574	\$584	3,045	3,484

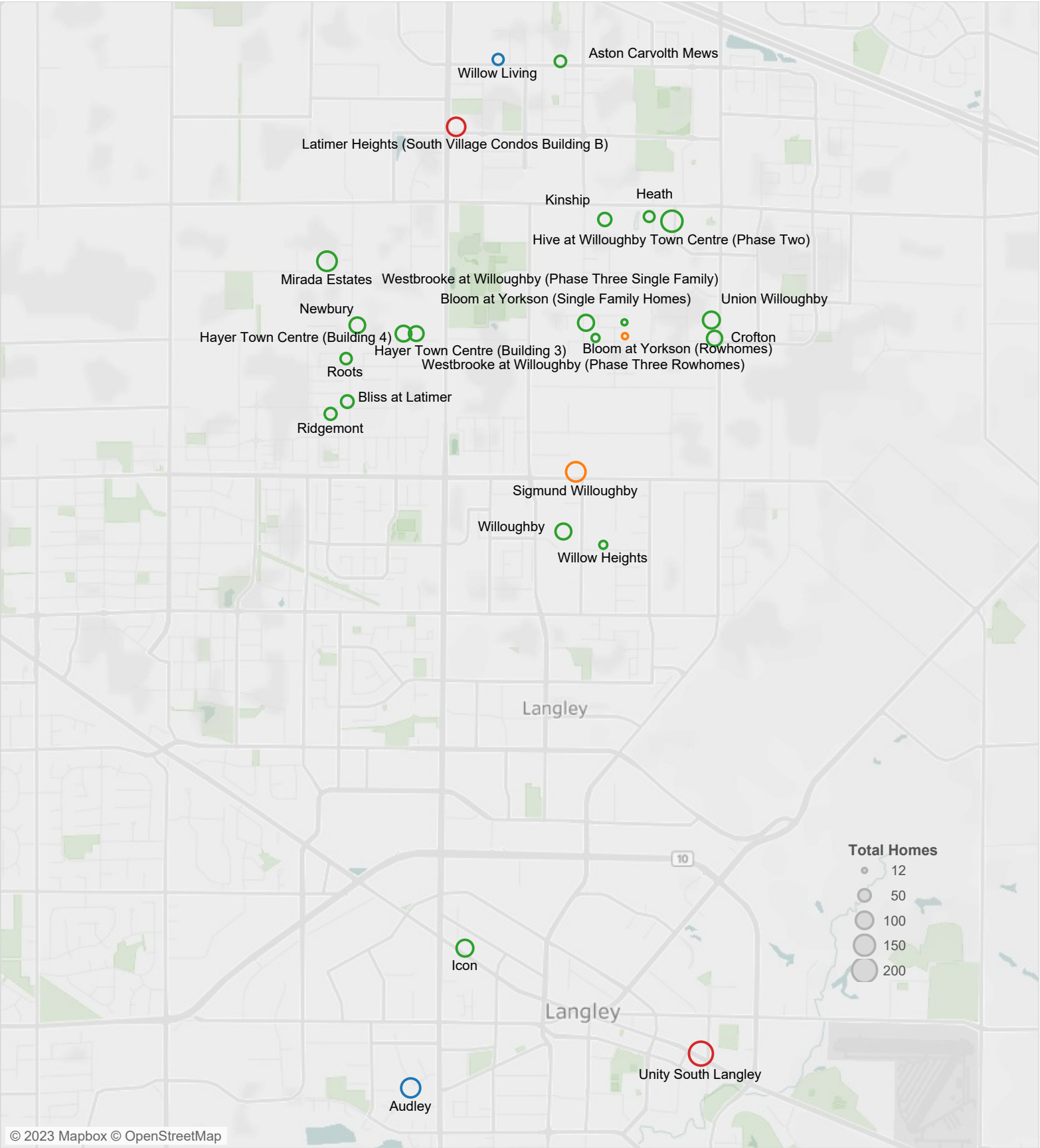
Active Phases - Top Projects by Total Homes

Project Name	Develop..	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Unity South Langley	Whitetail Homes	Mid Rise	June 2023	\$770	80	200
Hive at Willoughby Town Centre (Phase Two)	Apcon Group	Mid Rise	May 2022	\$860	94	156
Mirada Estates	Miracon	Single Family	November 2021	\$620	80	132
Sigmund Willoughby	Inhand Developments	Low Rise	June 2022	\$815	108	132
Latimer Heights (South Village Condos Building B)	Vesta Properties Ltd	Mid Rise	June 2023	\$785	40	117
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	93	99
Icon	Whitetail Homes	Mid Rise	May 2022	\$730	63	98
Westbrooke at Willoughby (Phase Three Single Family)	Qualico Group	Single Family	May 2022	\$650	81	88
Willoughby	Quarry Rock Developments Inc.	Townhouse	May 2023	\$680	13	87
Hayer Town Centre (Building 4)	Hayer Builders Group	Mid Rise	May 2022	\$935	84	86

Langley

Submarket Report - June 2023

Current Active Phases



Langley

Submarket Report - June 2023

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
Unity South Langley	Whitetail Homes	Mid Rise	June 2023	\$770	80	200
Newbury	Zenterra Developments	Townhouse	November 2022	\$840	46	84
Latimer Heights (South Village Condos Building B)	Vesta Properties Ltd	Mid Rise	June 2023	\$785	40	117
Hayer Town Centre (Building 4)	Hayer Builders Group	Mid Rise	May 2022	\$935	32	86
Hayer Town Centre (Building 3)	Hayer Builders Group	Mid Rise	May 2022	\$925	32	75
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	25	99
Willoughby	Quarry Rock Developments Inc.	Townhouse	May 2023	\$680	13	87
Kinship	Park Ridge Homes	Townhouse	April 2023	\$645	10	60
Westbrooke at Willoughby (Phase Three Single Family)	Qualico Group	Single Family	May 2022	\$650	9	88
Oakley (Townhomes)	Warwickshire Homes	Townhouse	February 2023	\$545	9	30

Future Supply - Langley

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	500	1	372
Mid Rise	8	1,257	36	6,280
Low Rise	2	150	10	824
Townhouse	11	1,256	42	3,122
Single Family	5	167	22	1,177
Grand Total	27	3,330	111	11,775

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