



AltusGroup

Vancouver Market Area Ridge Meadows

New Homes Sub Market Report
Data as of June 2023

Ridge Meadows

Submarket Report - June 2023



Sales - Q2 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	63		15	23	101

Annual Sales

2017	2018	2019	2020	2021	2022
587	219	278	718	774	395

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise					
Mid Rise	5	449	323	77	49
Low Rise					
Townhouse	5	474	343	64	67
Single Family	2	121	42	23	56
Grand Total	12	1,044	708	164	172

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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	\$612	\$846	\$715	529	1,283
Low Rise					
Townhouse	\$536	\$647	\$523	1,324	1,922
Single Family	\$502	\$546	\$500	3,402	3,780

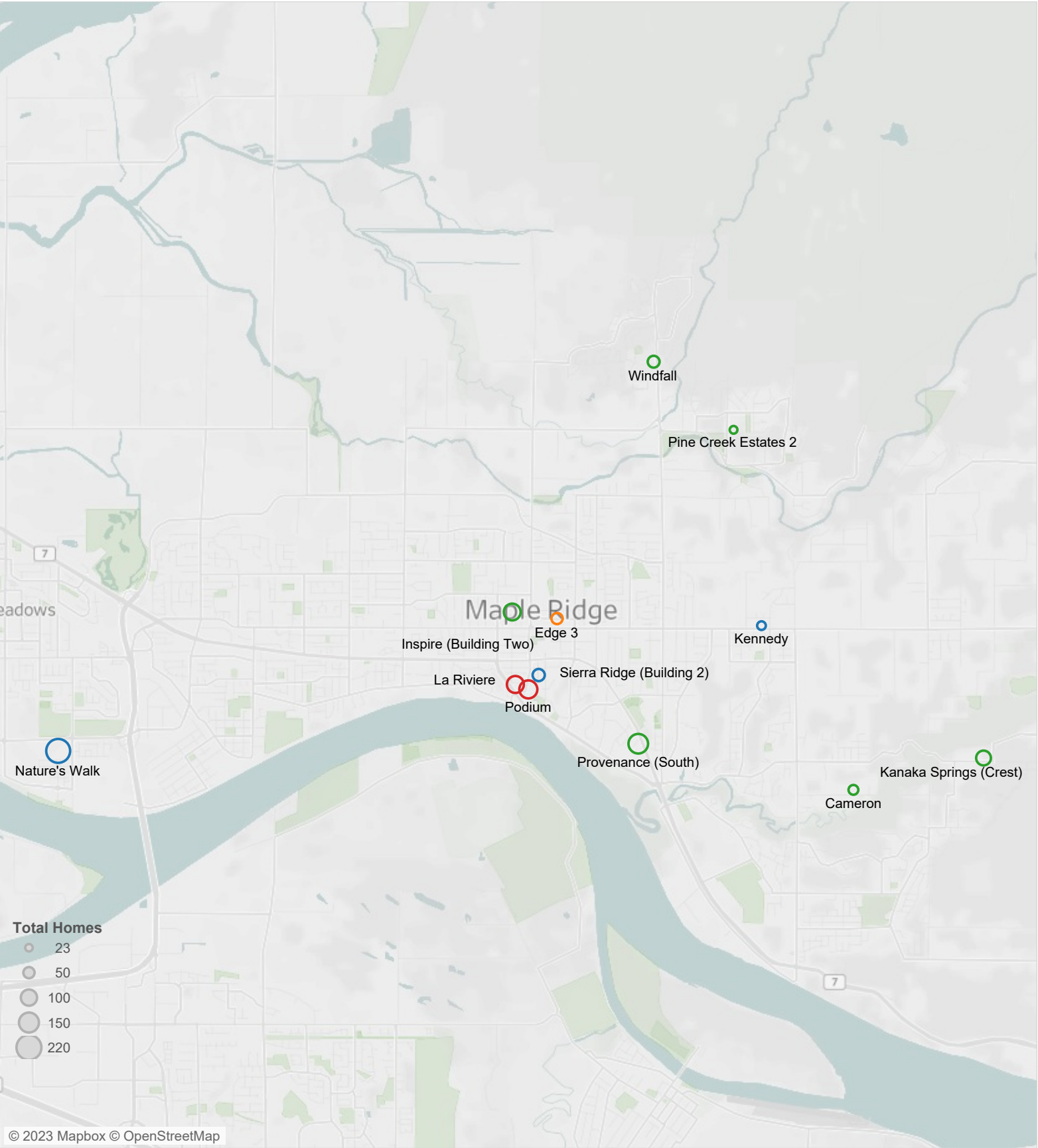
Active Phases - Top Projects by Total Homes

Project Name	Develop..	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Nature's Walk	Onni	Townhouse	June 2017	\$465	185	220
Provenance (South)	Polygon Homes	Townhouse	October 2021	\$583	81	148
Podium	Whitetail Homes	Mid Rise	June 2022	\$698	124	125
La Riviere	Pacific Vision Development Inc	Mid Rise	May 2023	\$815	41	111
Inspire (Building Two)	Platinum Enterprises Ltd.	Mid Rise	June 2022	\$828	59	108
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	42	84
Sierra Ridge (Building 2)	Atterra Development Group Ltd	Mid Rise	July 2020	\$544	55	57
Windfall	Gatehouse Developments	Townhouse	May 2021	\$513	48	54
Edge 3	MacLean Homes Ltd	Mid Rise	April 2022	\$688	44	48
Cameron	Paddington Properties	Single Family	May 2023	\$477	0	37

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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
La Riviere	Pacific Vision Development Inc	Mid Rise	May 2023	\$815	41	111
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	23	84
Podium	Whitetail Homes	Mid Rise	June 2022	\$698	22	125
Pine Creek Estates 2	Dema Developments	Townhouse	February 2023	\$542	5	23
Nature's Walk	Onni	Townhouse	June 2017	\$465	5	220
Windfall	Gatehouse Developments	Townhouse	May 2021	\$513	4	54
Kennedy	Royale Properties Ltd	Townhouse	September 2021	\$512	1	29

Future Supply - Ridge Meadows

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	707	5	1,160
Mid Rise	4	366	15	1,757
Low Rise			8	735
Townhouse	2	226	10	444
Single Family	1	55	9	342
Grand Total	8	1,354	47	4,438

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