



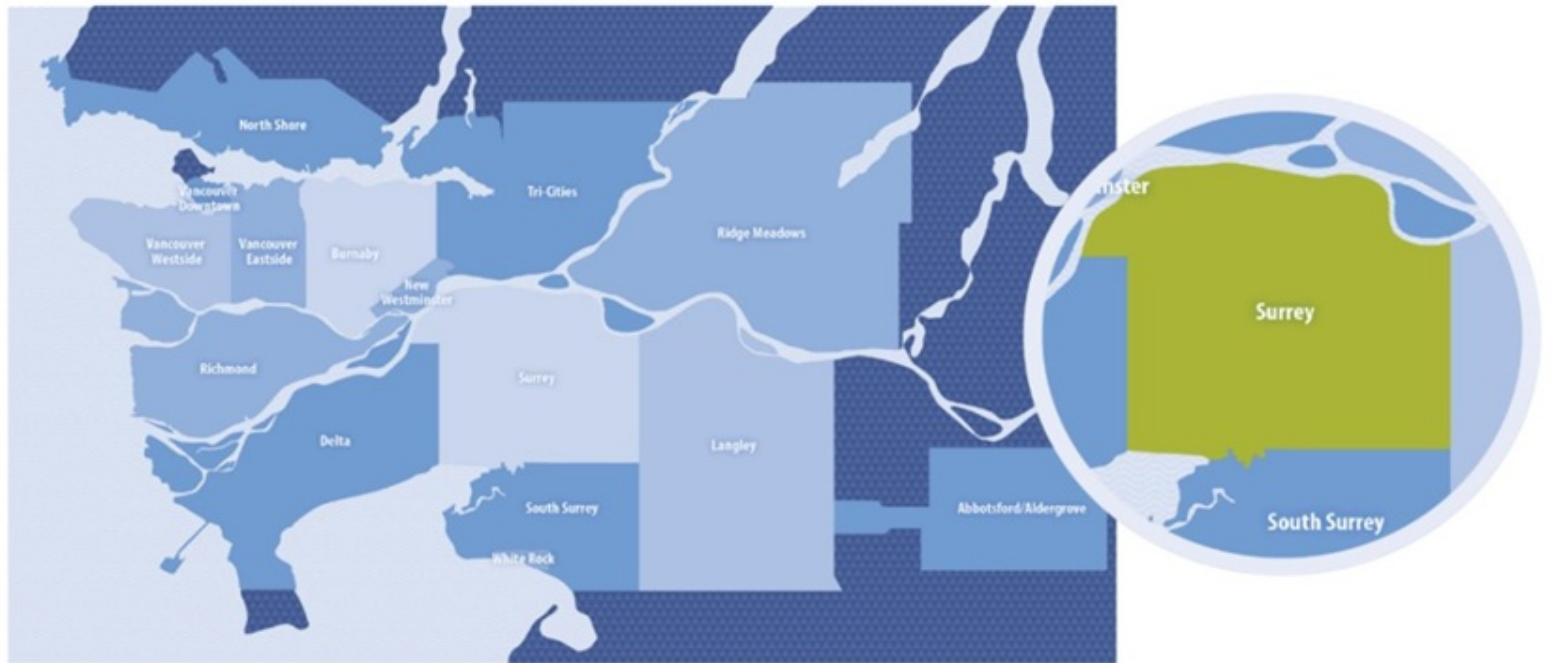
AltusGroup

Vancouver Market Area Surrey

New Homes Sub Market Report
Data as of June 2023

Surrey

Submarket Report - June 2023



Sales - Q2 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
375	330	57	60	1	823

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	10	3,644	2,709	750	185
Mid Rise	13	1,414	1,127	211	76
Low Rise	4	215	117	84	14
Townhouse	16	1,138	596	159	383
Single Family	1	24	22	1	1
Grand Total	44	6,435	4,571	1,205	659

Surrey

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	\$803	\$1,243	\$963	430	1,366
Mid Rise	\$730	\$1,032	\$843	488	1,098
Low Rise	\$816	\$990	\$889	505	936
Townhouse	\$625	\$742	\$653	1,382	1,826
Single Family	\$493	\$528	\$333	3,600	3,851

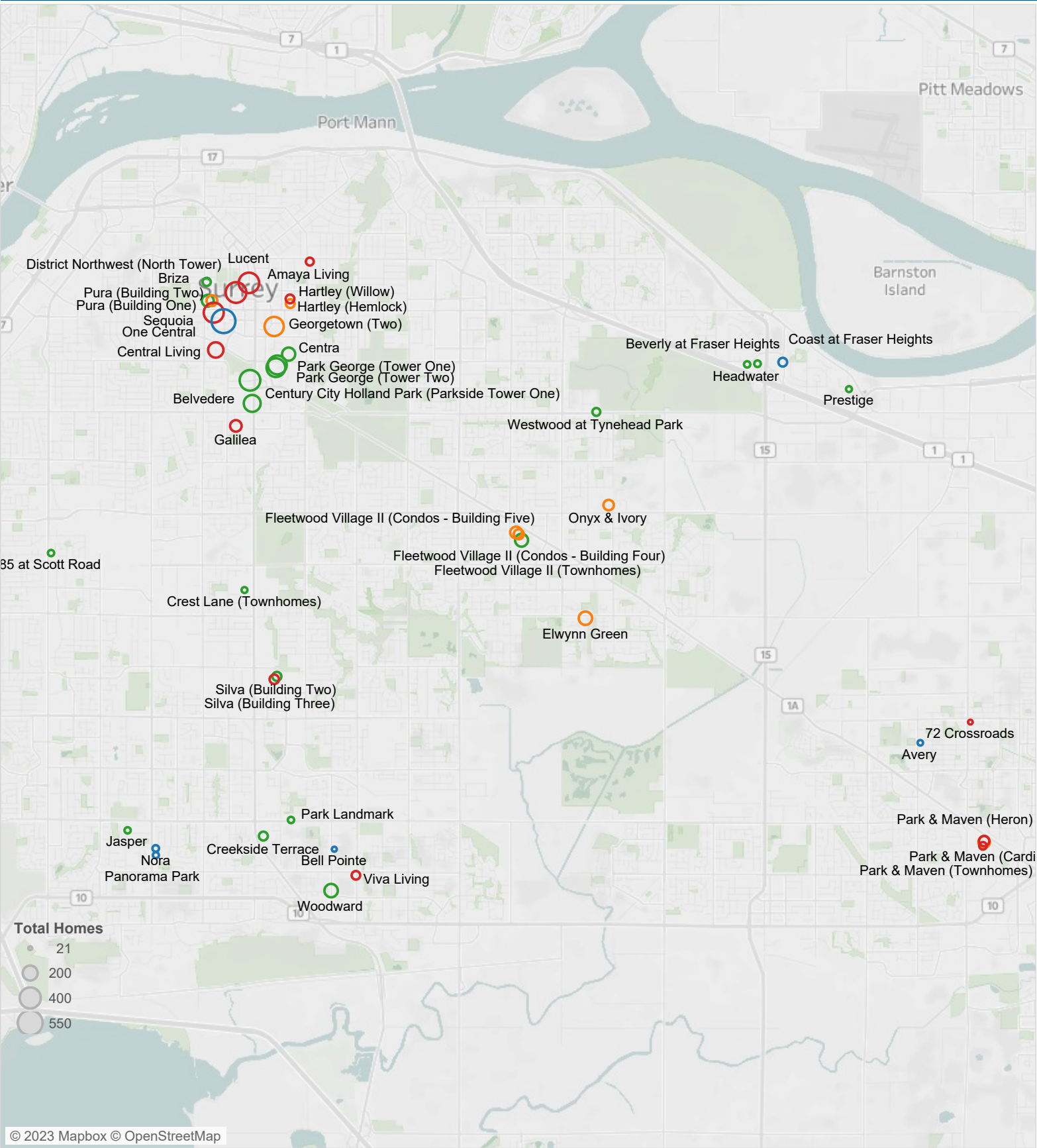
Active Phases - Top Projects by Total Homes

Project Name	Develop..	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	186	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	272	412
Lucent	Lark Group, Landa Global	High Rise	February 2023	\$1,050	275	404
Sequoia	ML Emporio Properties	High Rise	April 2023	\$1,150	194	386
Georgetown (Two)	Anthem Properties	High Rise	September 2022	\$1,055	230	355
Park George (Tower Two)	Concord Pacific	High Rise	January 2019	\$868	340	343
Park George (Tower One)	Concord Pacific	High Rise	October 2018	\$875	335	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

Surrey

Submarket Report - June 2023

Current Active Phases



Surrey

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
Sequoia	ML Emporio Properties	High Rise	April 2023	\$1,150	194	386
Fleetwood Village II (Condos - Building Four)	Dawson + Sawyer	Mid Rise	April 2023	\$865	126	133
Lucent	Lark Group,Landa Global	High Rise	February 2023	\$1,050	93	404
Hartley (Willow)	Porte Development Corp.	Mid Rise	April 2023	\$845	62	73
Fleetwood Village II (Condos - Building Five)	Dawson + Sawyer	Mid Rise	May 2023	\$895	36	98
Silva (Building Three)	Wanson Development	Low Rise	May 2023	\$885	34	85
Pura (Building Two)	Adera	Mid Rise	April 2023	\$950	25	112
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	24	412
Park George (Tower Two)	Concord Pacific	High Rise	January 2019	\$868	22	343
Galilea	Whitetail Homes	Mid Rise	December 2022	\$875	22	129

Future Supply - Surrey

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	25	18,963	15	9,301
Mid Rise	19	3,429	51	12,148
Low Rise	1	71	15	1,276
Townhouse	6	207	44	2,885
Single Family			2	169
Grand Total	51	22,670	127	25,779

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