



AltusGroup

Vancouver Market Area Langley

New Homes Sub Market Report
Data as of September 2023

Langley

Submarket Report - September 2023



Sales - Q3 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	240	0	26	10	276

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	8	888	503	323	62
Low Rise	1	132	108	0	24
Townhouse	9	545	293	106	146
Single Family	5	318	129	16	173
Grand Total	23	1,883	1,033	445	405

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Submarket Report - September 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	\$744	\$961	\$843	568	1,116
Low Rise	\$753	\$886	\$815	597	1,103
Townhouse	\$579	\$676	\$648	1,721	2,193
Single Family	\$555	\$602	\$587	3,154	3,737

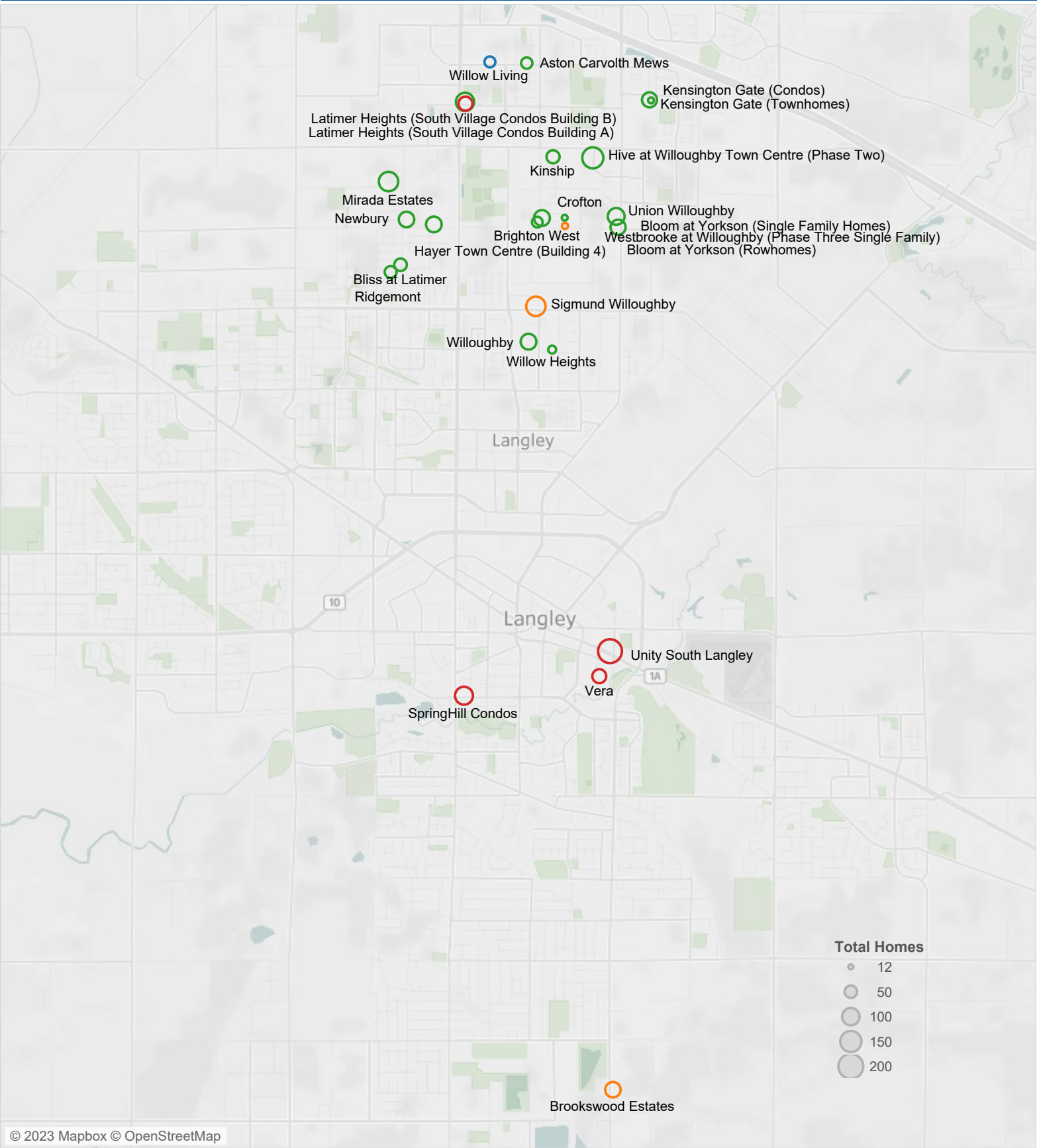
Active Phases - Top Projects by Total Homes

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	148	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	60	117
SpringHill Condos	Urban Coast Developments	Mid Rise	September 2023	\$820	25	113
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	94	99
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
Brookswood Estates	Foxridge Homes	Single Family	September 2023	\$625	2	84

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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
Unity South Langley	Whitetail Homes	Mid Rise	June 2023	\$770	68	200
Kensington Gate (Condos)	Quadra Homes	Mid Rise	August 2023	\$865	67	79
Icon	Whitetail Homes	Mid Rise	May 2022	\$730	35	98
SpringHill Condos	Urban Coast Developments	Mid Rise	September 2023	\$820	25	113
Latimer Heights (South Village Condos Building B)	Vesta Properties Ltd	Mid Rise	June 2023	\$785	20	117
Latimer Heights (South Village Condos Building A)	Vesta Properties Ltd	Mid Rise	August 2023	\$800	18	69
Kensington Gate (Townhomes)	Quadra Homes	Townhouse	September 2023	\$540	12	12
Westbrooke at Willoughby (Phase Three Single Family)	Qualico Group	Single Family	May 2022	\$650	7	88
Vera	Anxin Projects	Mid Rise	July 2023	\$905	7	68
Newbury	Zenterra Developments	Townhouse	November 2022	\$840	4	84

Future Supply - Langley

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	2	870		
Mid Rise	10	1,368	32	6,027
Low Rise	2	185	10	824
Townhouse	12	1,297	40	3,030
Single Family	4	83	23	2,716
Grand Total	30	3,803	105	12,597

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