



AltusGroup

Vancouver Market Area Ridge Meadows

New Homes Sub Market Report
Data as of September 2023

Ridge Meadows

Submarket Report - September 2023



Sales - Q3 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	67		7	12	86

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	6	491	265	177	49
Low Rise					
Townhouse	7	700	350	53	297
Single Family	2	121	54	32	35
Grand Total	15	1,312	669	262	381

Ridge Meadows

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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	\$678	\$878	\$745	492	1,095
Low Rise					
Townhouse	\$532	\$641	\$534	1,301	1,932
Single Family	\$548	\$566	\$500	3,037	3,602

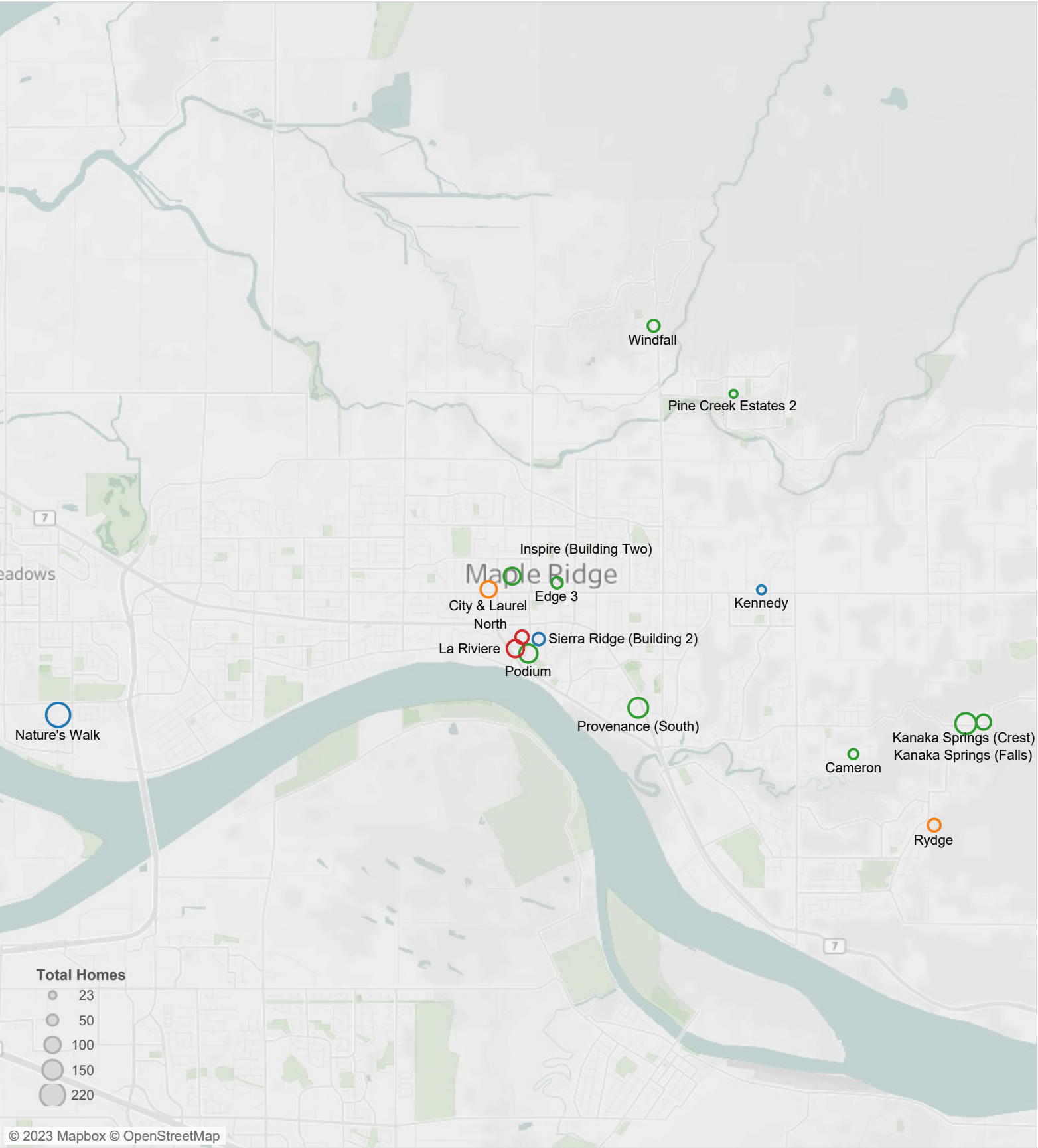
Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Nature's Walk	Onni	Townhouse	June 2017	\$465	187	220
Kanaka Springs (Falls)	Epic Homes	Townhouse	September 2023	\$590	0	165
Provenance (South)	Polygon Homes	Townhouse	October 2021	\$583	81	148
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
City & Laurel	Eleven Oaks Development	Mid Rise	September 2023	\$800	50	100
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	54	84
North	Falcon Homes & Designs Ltd.	Mid Rise	September 2023	\$792	16	67
Rydge	Raicon Developments Inc	Townhouse	September 2023	\$533	0	61
Sierra Ridge (Building 2)	Atterra Development Group Ltd	Mid Rise	July 2020	\$544	55	57

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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
City & Laurel	Eleven Oaks Development	Mid Rise	September 2023	\$800	50	100
North	Falcon Homes & Designs Ltd.	Mid Rise	September 2023	\$792	16	67
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	12	84
Pine Creek Estates 2	Dema Developments	Townhouse	February 2023	\$542	2	23
Nature's Walk	Onni	Townhouse	June 2017	\$465	2	220
Kennedy	Royale Properties Ltd	Townhouse	September 2021	\$512	2	29
Windfall	Gatehouse Developments	Townhouse	May 2021	\$513	1	54
Podium	Whitetail Homes	Mid Rise	June 2022	\$698	1	125

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	3	298	15	1,757
Low Rise			8	735
Townhouse	1	35	9	411
Single Family	1	55	9	342
Grand Total	6	1,095	46	4,405

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