



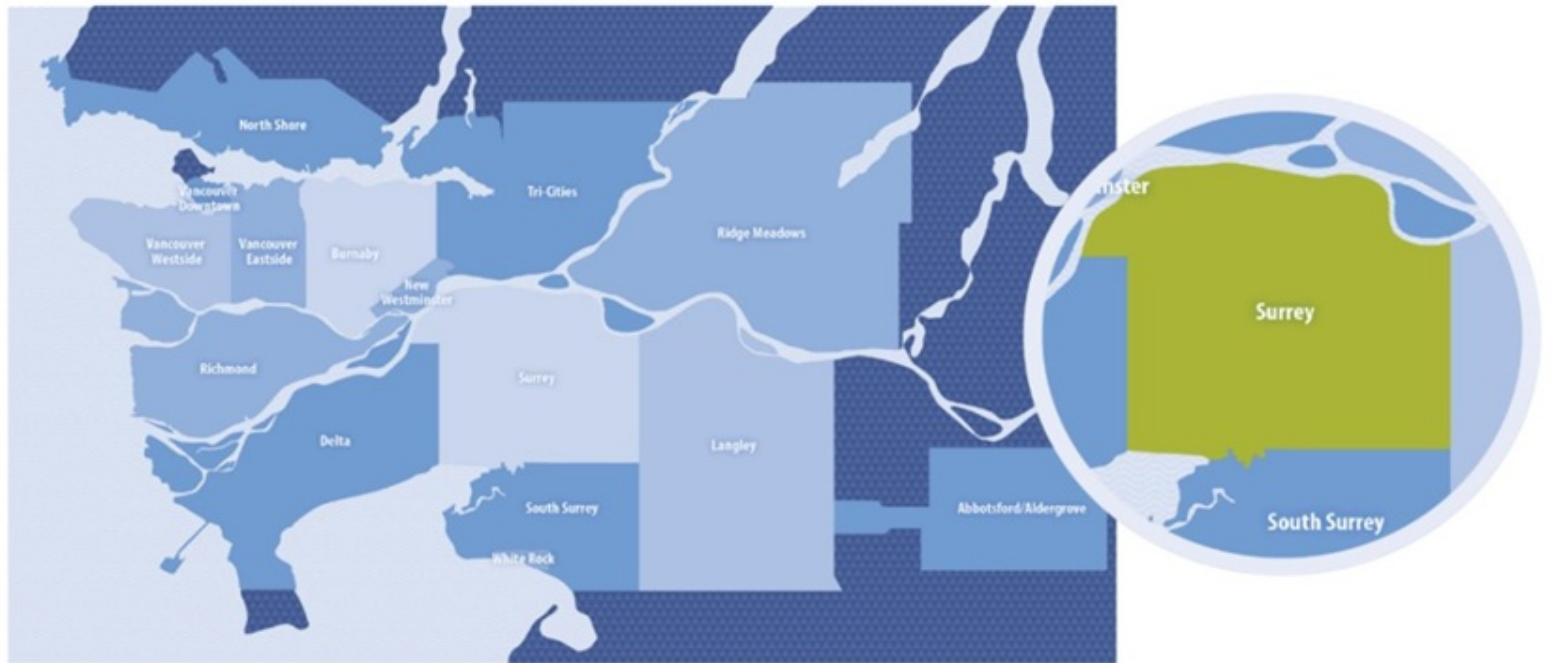
AltusGroup

Vancouver Market Area Surrey

New Homes Sub Market Report
Data as of September 2023

Surrey

Submarket Report - September 2023



Sales - Q3 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
191	163	52	59	2	467

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	2,900	559	185
Mid Rise	13	1,357	1,157	157	43
Low Rise	2	106	60	32	14
Townhouse	18	1,175	655	157	363
Single Family					
Grand Total	43	6,282	4,772	905	605

Surrey

Submarket Report - September 2023

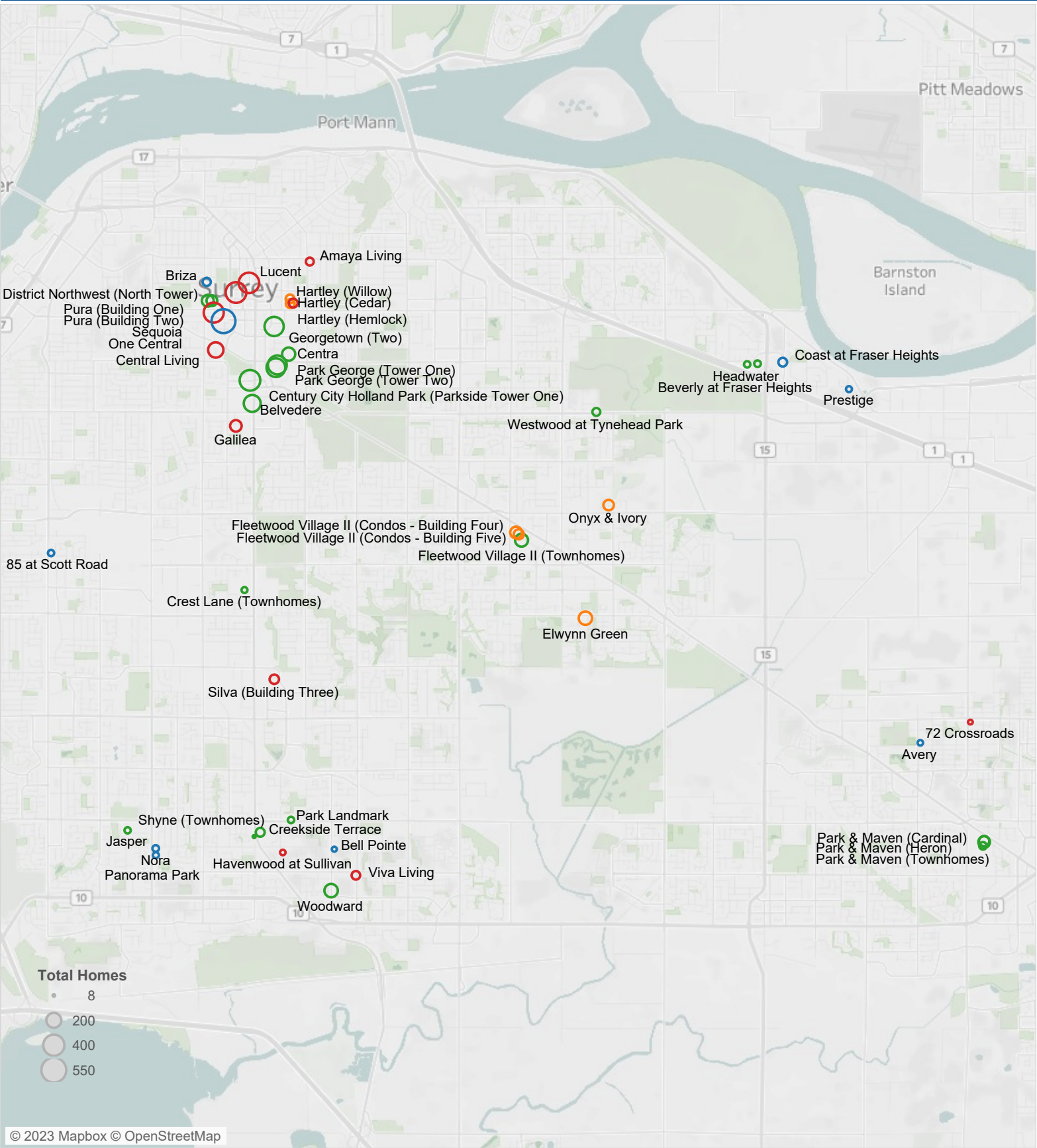
Current Pricing & Size					
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$803	\$1,250	\$963	430	1,366
Mid Rise	\$741	\$1,031	\$845	500	1,086
Low Rise	\$871	\$1,029	\$926	509	930
Townhouse	\$613	\$715	\$653	1,387	1,829
Single Family					

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	506	550
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	216	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	297	412
Lucent	Lark Group, Landa Global	High Rise	February 2023	\$1,050	324	404
Sequoia	ML Emporio Properties	High Rise	April 2023	\$1,150	270	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 - September 2023

Current Active Phases



Surrey

Submarket Report - September 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	76	386
Fleetwood Village II (Condos - Building Five)	Dawson + Sawyer	Mid Rise	May 2023	\$895	52	98
Lucent	Lark Group,Landa Global	High Rise	February 2023	\$1,050	49	404
Hartley (Cedar)	Porte Development Corp.	Mid Rise	September 2023	\$890	46	76
Viva Living	Four Square Properties	Low Rise	November 2022	\$890	31	71
Pura (Building Two)	Adera	Mid Rise	April 2023	\$950	30	112
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	30	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	25	412
Silva (Building Three)	Wanson Development	Low Rise	May 2023	\$885	19	85
Woodward	Mosaic	Townhouse	June 2022	\$660	17	174

Future Supply - Surrey

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	26	19,159	21	11,349
Mid Rise	22	3,765	55	12,234
Low Rise	1	71	17	1,401
Townhouse	5	228	45	2,906
Single Family	1	27	2	169
Grand Total	55	23,250	140	28,059

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