



AltusGroup

Vancouver Market Area Langley

New Homes Sub Market Report
Data as of December 2023

Langley

Submarket Report - December 2023



Sales - Q4 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	177	0	13	7	197

Annual Sales

2018	2019	2020	2021	2022	2023
1,825	1,020	1,525	3,094	1,313	1,009

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise					
Mid Rise	11	1,188	680	401	107
Low Rise	1	132	108	0	24
Townhouse	9	545	306	77	162
Single Family	6	334	136	30	168
Grand Total	27	2,199	1,230	508	461

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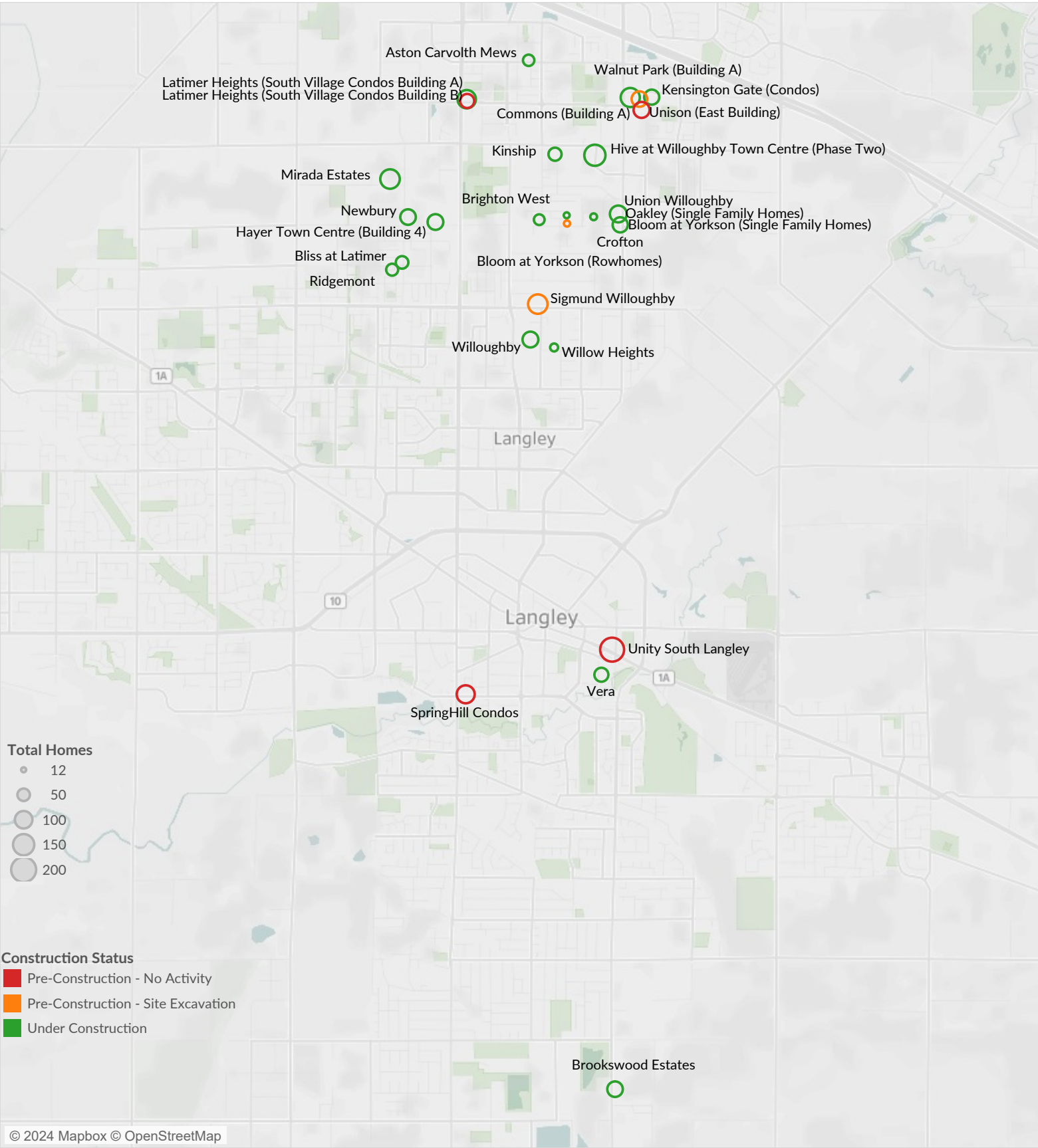
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise					
Mid Rise	\$763	\$961	\$852	542	1,107
Low Rise	\$753	\$886	\$815	597	1,103
Townhouse	\$584	\$659	\$648	1,721	2,193
Single Family	\$547	\$582	\$577	2,976	3,573

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Unity South Langley	Whitetail Homes	Mid Rise	June 2023	\$770	149	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
Walnut Park (Building A)	Quadra Homes	Mid Rise	December 2023	\$875	80	127
Latimer Heights (South Village Condos Building B)	Vesta Properties Ltd	Mid Rise	June 2023	\$785	63	117
SpringHill Condos	Urban Coast Developments Ltd.	Mid Rise	September 2023	\$820	26	113
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	97	99
Unison (East Building)	Mortise Group of Companies	Mid Rise	November 2023	\$875	26	89
Willoughby	Quarry Rock Developments Inc.	Townhouse	May 2023	\$680	13	87

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
Walnut Park (Building A)	Quadra Homes	Mid Rise	December 2023	\$875	80	127
Commons (Building A)	Zenterra Developments	Mid Rise	October 2023	\$880	40	84
Unison (East Building)	Mortise Group of Companies	Mid Rise	November 2023	\$875	26	89
Vera	Anxin Projects	Mid Rise	July 2023	\$905	16	68
Latimer Heights (South Village Condos Building A)	Vesta Properties Ltd	Mid Rise	August 2023	\$800	9	69
Kinship	Park Ridge Homes	Townhouse	April 2023	\$645	5	60
Brighton West	Qualico Group	Single Family	September 2023	\$625	4	40
Union Willoughby	Garcha Properties Ltd.	Townhouse	February 2021	\$625	3	99
Latimer Heights (South Village Condos Building B)	Vesta Properties Ltd	Mid Rise	June 2023	\$785	3	117
Crofton	Atrium	Townhouse	February 2021	\$415	3	80

Future Supply - Langley

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	370		
Mid Rise	11	1,691	32	5,773
Low Rise	2	185	11	899
Townhouse	14	1,440	40	3,021
Single Family	3	67	22	2,709
Grand Total	31	3,753	105	12,402

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