



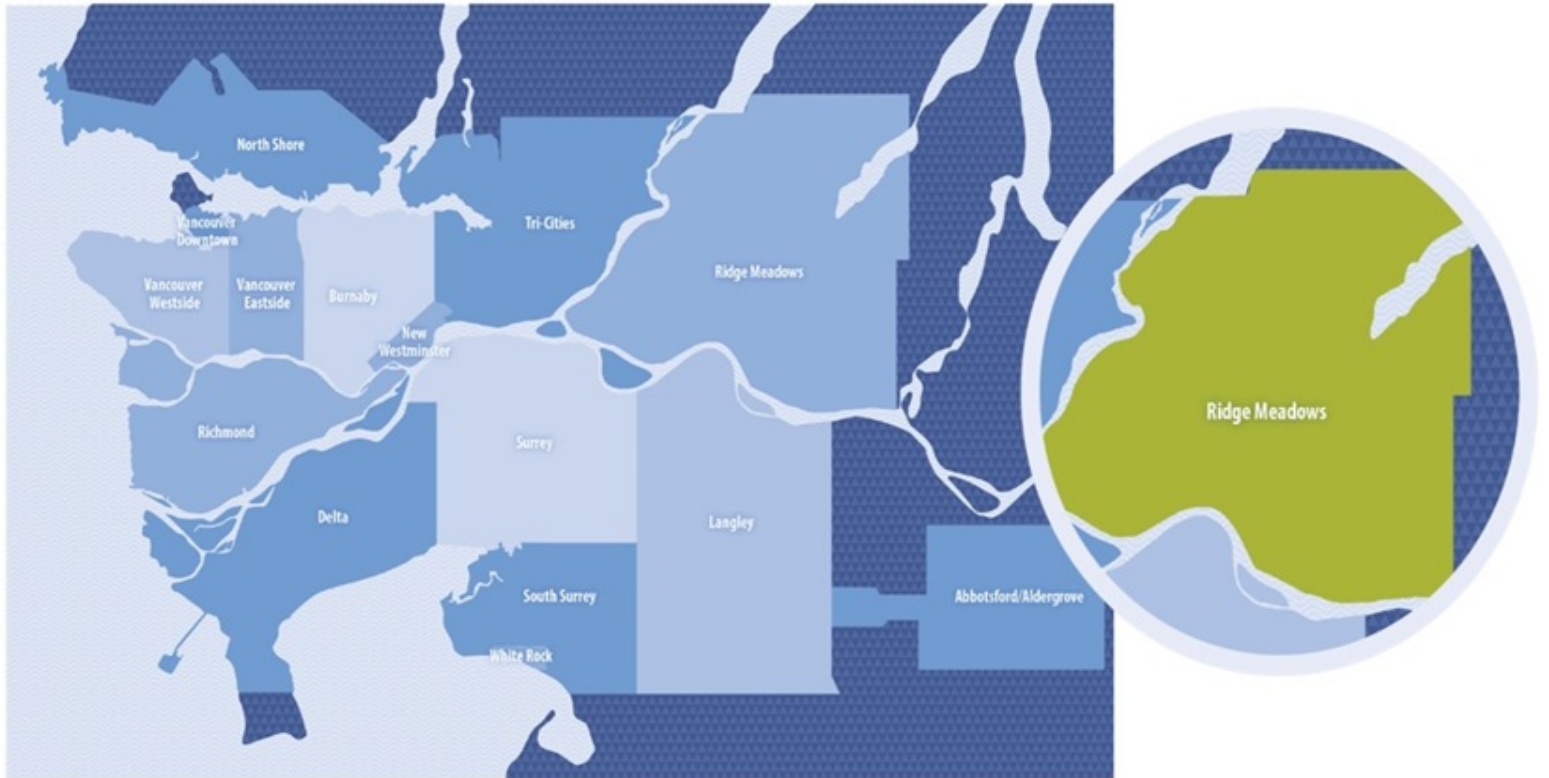
AltusGroup

Vancouver Market Area Ridge Meadows

New Homes Sub Market Report
Data as of December 2023

Ridge Meadows

Submarket Report - December 2023



Sales - Q4 2023

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	11		18	3	32

Annual Sales

2018	2019	2020	2021	2022	2023
219	278	718	774	395	226

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise					
Mid Rise	6	491	276	162	53
Low Rise					
Townhouse	7	700	368	40	292
Single Family	2	121	57	32	32
Grand Total	15	1,312	701	234	377

Ridge Meadows

Submarket Report - December 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	\$684	\$878	\$750	492	1,112
Low Rise					
Townhouse	\$536	\$637	\$534	1,305	1,932
Single Family	\$521	\$556	\$500	3,037	3,678

Active Phases - Top Projects by Total Homes

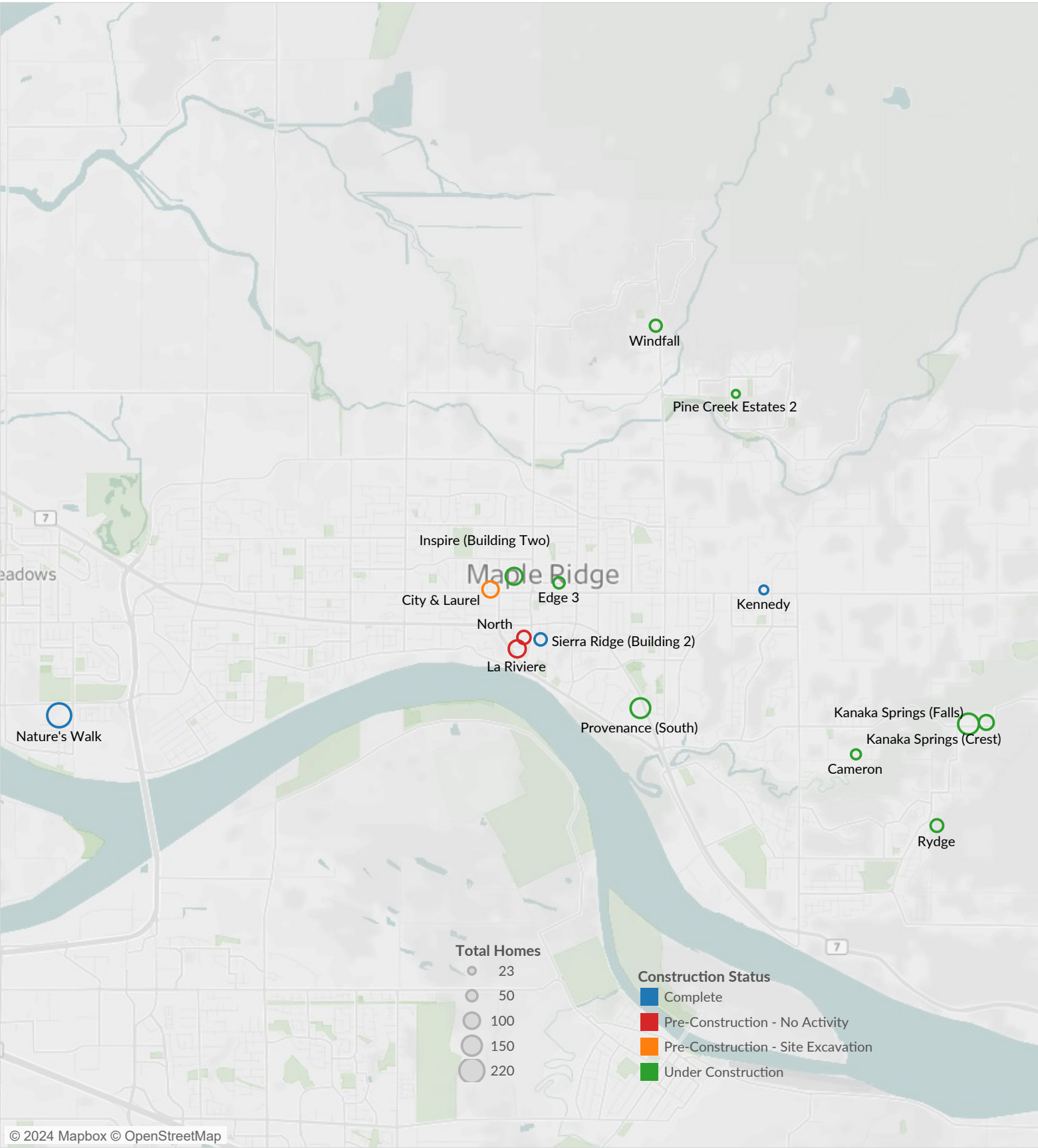
Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Nature's Walk	Onni	Townhouse	June 2017	\$465	195	220
Kanaka Springs (Falls)	Epic Homes	Townhouse	September 2023	\$590	8	165
Provenance (South)	Polygon Homes	Townhouse	October 2021	\$583	81	148
La Riviere	Pacific Vision Development Inc	Mid Rise	May 2023	\$815	41	111
Inspire (Building Two)	Platinum Group of Companies	Mid Rise	June 2022	\$828	59	108
City & Laurel	Eleven Oaks Development	Mid Rise	September 2023	\$834	56	100
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	57	84
North	Falcon Homes & Designs Ltd.	Mid Rise	September 2023	\$792	21	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

Ridge Meadows

Submarket Report - December 2023



Current Active Phases



Ridge Meadows

Submarket Report - December 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
Nature's Walk	Onni	Townhouse	June 2017	\$465	8	220
Kanaka Springs (Falls)	Epic Homes	Townhouse	September 2023	\$590	8	165
City & Laurel	Eleven Oaks Development	Mid Rise	September 2023	\$834	6	100
North	Falcon Homes & Designs Ltd.	Mid Rise	September 2023	\$792	5	67
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	3	84
Kennedy	Royale Properties Ltd	Townhouse	September 2021	\$512	2	29

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	17	2,016
Low Rise			9	761
Townhouse	1	35	11	459
Single Family	1	55	9	342
Grand Total	6	1,095	51	4,738

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