



Vancouver Market Area Ridge Meadows

New Homes Sub Market Report
Data as of March 2024

Ridge Meadows

Submarket Report - March 2024



Sales - Q1 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
	32		40	2	74

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	308	132	51
Low Rise					
Townhouse	7	702	379	42	281
Single Family	2	121	59	24	38
Grand Total	15	1,314	746	198	370

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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	\$672	\$880	\$750	492	1,112
Low Rise					
Townhouse	\$551	\$654	\$552	1,260	1,845
Single Family	\$494	\$500	\$500	2,950	3,987

Active Phases - Top Projects by Total Homes

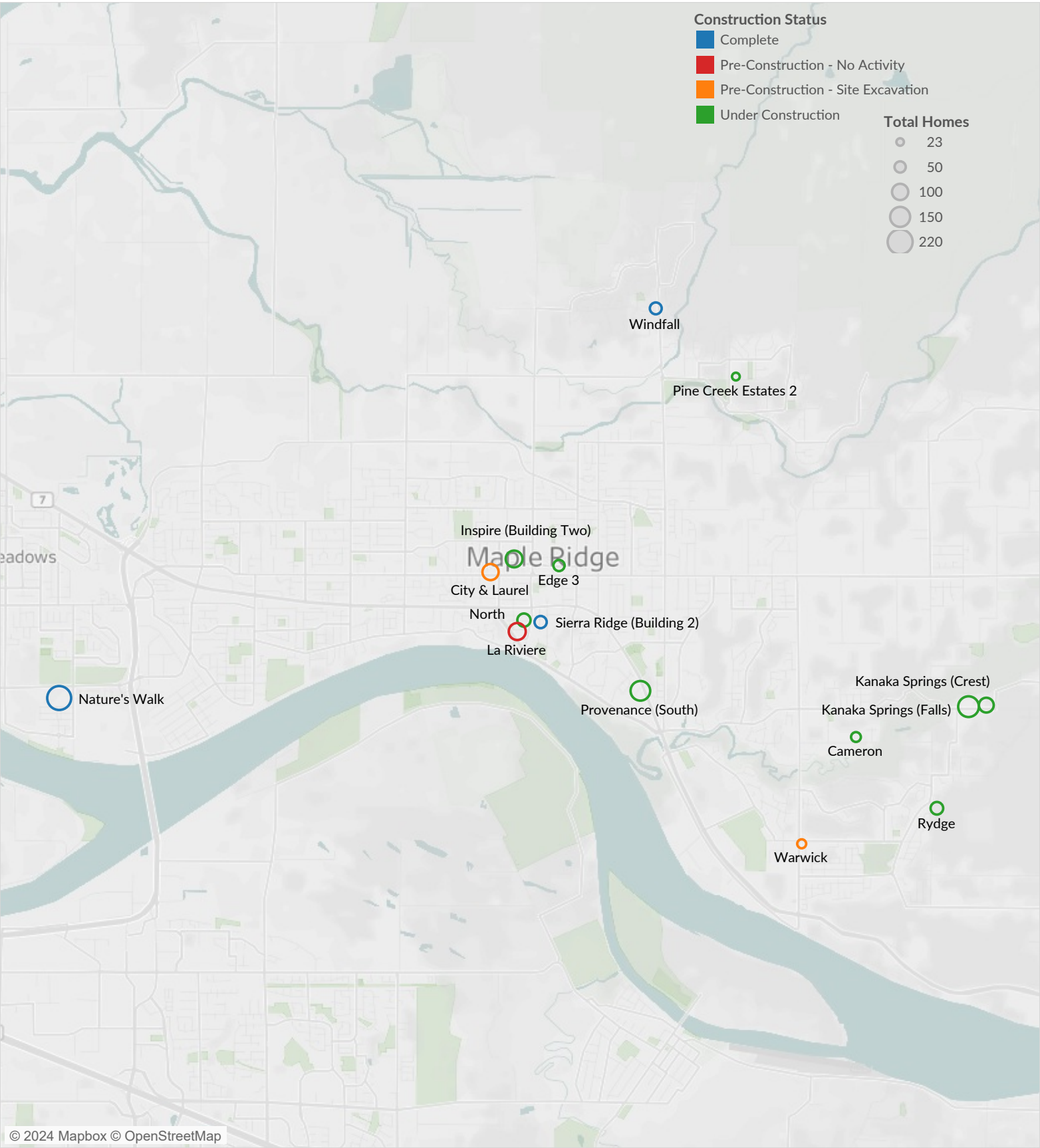
Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
Nature's Walk	Onni	Townhouse	June 2017	\$465	195	220
Kanaka Springs (Falls)	Epic Homes	Townhouse	September 2023	\$590	8	165
Provenance (South)	Polygon Homes	Townhouse	October 2021	\$583	112	148
La Riviere	Pacific Vision Development Inc	Mid Rise	May 2023	\$815	41	111
Inspire (Building Two)	Platinum Group of Companies	Mid Rise	June 2022	\$828	61	108
City & Laurel	Eleven Oaks Development	Mid Rise	September 2023	\$834	80	100
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	58	84
North	Falcon Homes & Designs Ltd.	Mid Rise	September 2023	\$792	27	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
Provenance (South)	Polygon Homes	Townhouse	October 2021	\$583	31	148
City & Laurel	Eleven Oaks Development	Mid Rise	September 2023	\$834	24	100
North	Falcon Homes & Designs Ltd.	Mid Rise	September 2023	\$792	6	67
Windfall	Gatehouse Developments	Townhouse	May 2021	\$513	4	54
Pine Creek Estates 2	Dema Developments	Townhouse	February 2023	\$542	3	23
Inspire (Building Two)	Platinum Group of Companies	Mid Rise	June 2022	\$828	2	108
Warwick	Bolt Construction Ltd.	Townhouse	March 2024	\$635	1	31
Kennedy	Royale Properties Ltd	Townhouse	September 2021	\$512	1	29
Kanaka Springs (Crest)	Epic Homes	Single Family	July 2022	\$522	1	84
Cameron	Paddington Properties	Single Family	May 2023	\$477	1	37

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	318	17	2,016
Low Rise			9	761
Townhouse	1	35	10	427
Single Family	1	55	9	342
Grand Total	6	1,115	50	4,706

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