

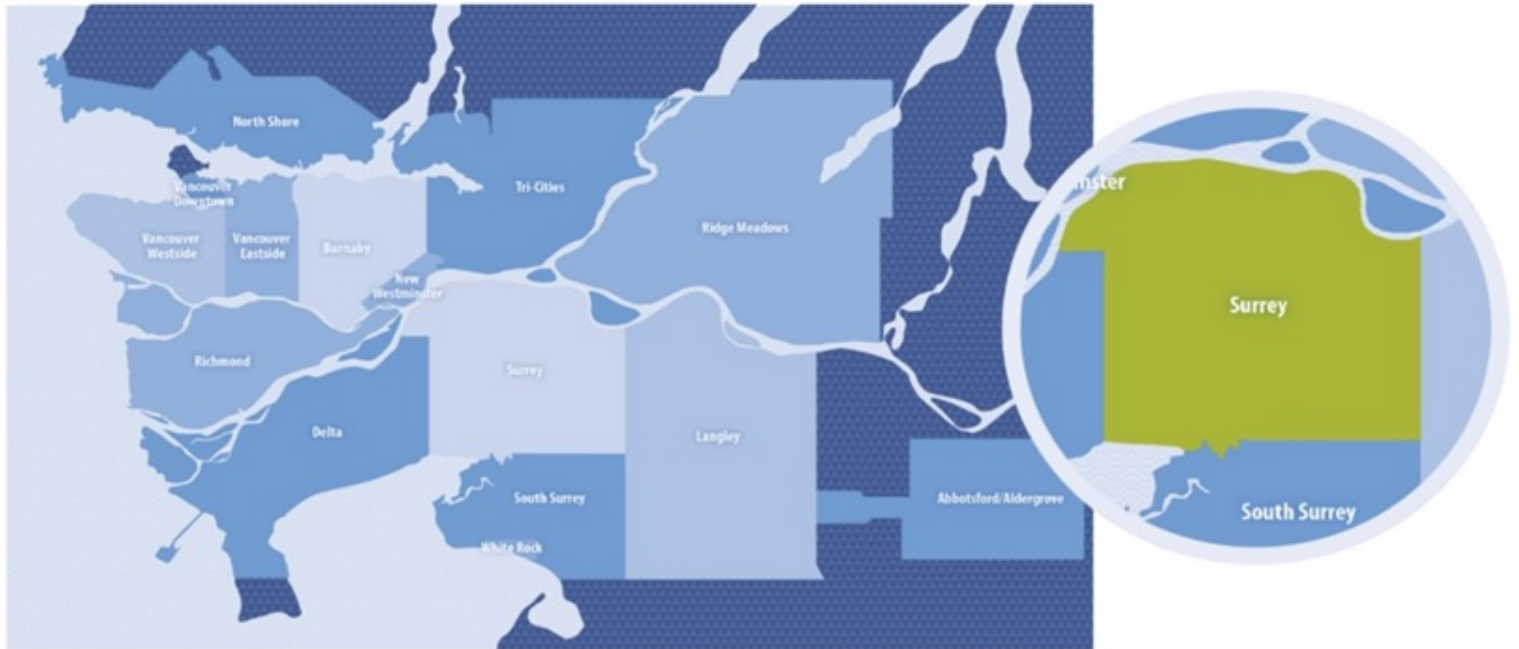


Vancouver Market Area Surrey

New Homes Sub Market Report
Data as of March 2024

Surrey

Submarket Report - March 2024



Sales - Q1 2024

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
318	174	8	35		535

Annual Sales

2018	2019	2020	2021	2022	2023
2,395	1,864	1,766	6,023	3,516	2,116

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	9	3,274	2,363	472	439
Mid Rise	13	1,366	825	503	38
Low Rise	2	106	75	17	14
Townhouse	18	1,038	540	163	335
Single Family					
Grand Total	42	5,784	3,803	1,155	826

Surrey

Submarket Report - March 2024



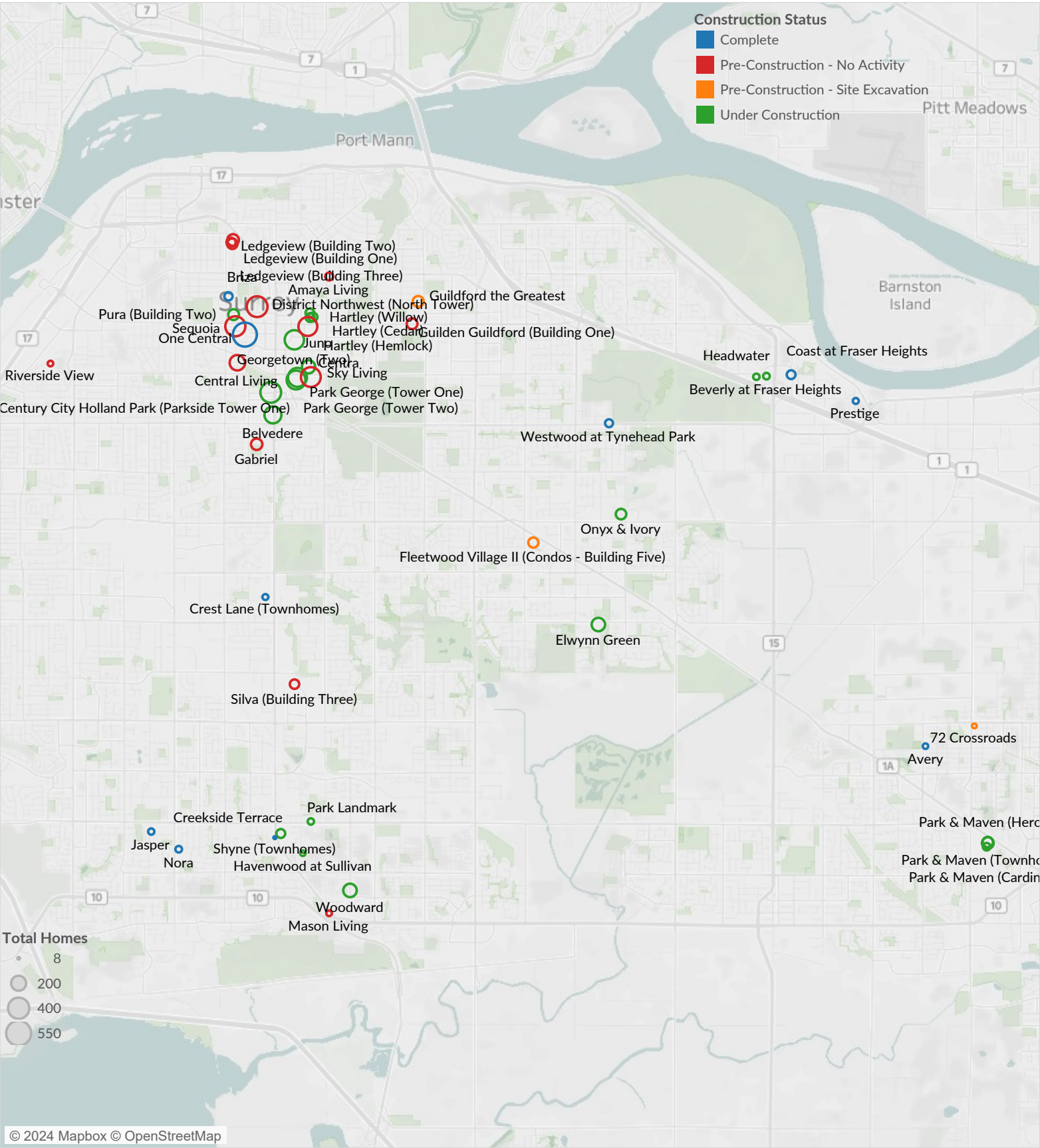
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$830	\$1,277	\$1,001	399	1,304
Mid Rise	\$748	\$1,030	\$872	508	1,175
Low Rise	\$871	\$1,029	\$926	509	930
Townhouse	\$595	\$687	\$657	1,428	1,900
Single Family					

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
One Central	Aoyuan	High Rise	October 2018	\$820	518	550
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	282	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	330	412
Sequoia	ML Emporio Properties	High Rise	April 2023	\$1,150	311	386
Sky Living	Allure Ventures	High Rise	November 2023	\$1,150	125	375
Georgetown (Two)	Anthem Properties	High Rise	September 2022	\$1,055	230	355
Juno	StreetSide Developments	High Rise	March 2024	\$1,020	185	341
Belvedere	Square Nine Development Inc.	High Rise	March 2021	\$855	227	275
Central Living	Manse Development	Mid Rise	April 2022	\$1,045	215	227
Woodward	Mosaic	Townhouse	June 2022	\$660	100	174

Current Active Phases



Surrey

Submarket Report - March 2024

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
Juno	StreetSide Developments	High Rise	March 2024	\$1,020	185	341
Guildford the Greatest	Dawson + Sawyer	Mid Rise	October 2023	\$960	44	115
Lucent	Landa Global,Lark Group of Companies	High Rise	February 2023	\$1,050	40	404
Gabriel	Whitetail Homes	Mid Rise	October 2023	\$915	32	125
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	32	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	30	412
Ledgeview (Building Three)	Quadra Homes	Mid Rise	March 2024	\$865	26	106
Ledgeview (Building Two)	Quadra Homes	Mid Rise	March 2024	\$810	23	131
Ledgeview (Building One)	Quadra Homes	Mid Rise	March 2024	\$875	15	82
Guilden Guildford (Building One)	RDG Management	Mid Rise	November 2023	\$900	15	111

Future Supply - Surrey

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	28	19,248	21	12,080
Mid Rise	24	3,551	55	11,888
Low Rise	1	71	16	1,321
Townhouse	6	344	49	3,148
Single Family	1	27	2	169
Grand Total	60	23,241	143	28,606

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