



## Vancouver Market Area Langley

New Homes Sub Market Report  
Data as of Q2 2024

# Langley

## Submarket Report - Q2 2024



### Sales - Q2 2024

| High Rise | Mid Rise | Low Rise | Townhouse | Single Family | Grand Total |
|-----------|----------|----------|-----------|---------------|-------------|
|           | 564      | 14       | 120       | 14            | 712         |

### 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      | 15               | 1,652       | 1,203      | 387             | 62               |
| Low Rise      | 3                | 326         | 255        | 47              | 24               |
| Townhouse     | 14               | 830         | 295        | 260             | 275              |
| Single Family | 6                | 334         | 178        | 33              | 123              |
| Grand Total   | 38               | 3,142       | 1,931      | 727             | 484              |

# Langley

## Submarket Report - Q2 2024



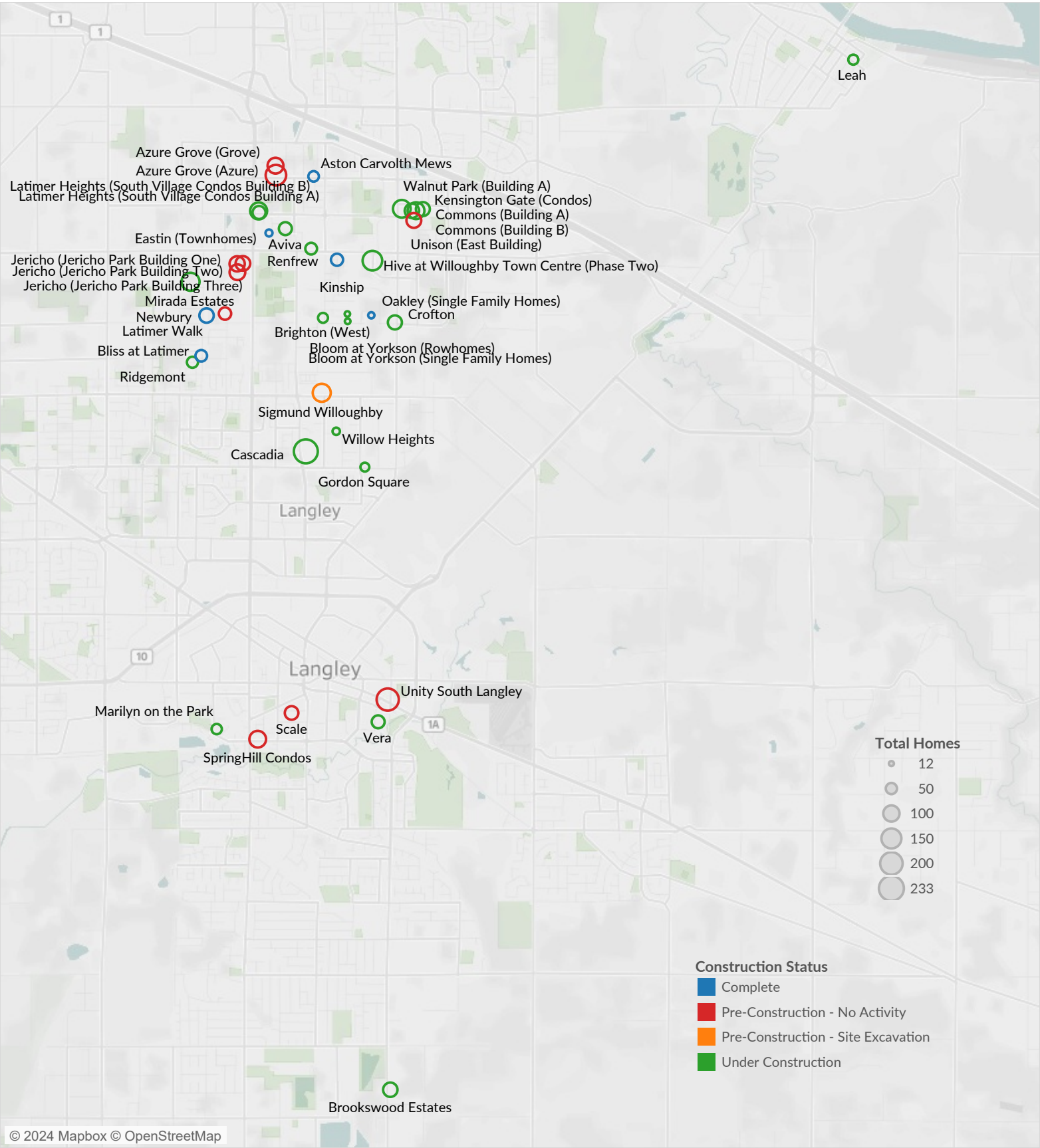
### Current Pricing & Size

| Property Type | Avg. \$/SF Min | Avg. \$/SF Max | Avg. \$/SF Blended | Avg. Min Size | Avg. Max Size |
|---------------|----------------|----------------|--------------------|---------------|---------------|
| High Rise     |                |                |                    |               |               |
| Mid Rise      | \$794          | \$1,010        | \$873              | 498           | 1,029         |
| Low Rise      | \$754          | \$940          | \$868              | 539           | 990           |
| Townhouse     | \$616          | \$680          | \$657              | 1,553         | 2,073         |
| Single Family | \$523          | \$570          | \$577              | 2,976         | 3,613         |

### Active Phases - Top Projects by Total Homes

| Project Name                                      | Developer                     | Property Type | Month, Year of Open Date | Avg. \$/SF Blended | Homes Sold | Total Homes |
|---------------------------------------------------|-------------------------------|---------------|--------------------------|--------------------|------------|-------------|
| Cascadia                                          | StreetSide Developments       | Townhouse     | March 2024               | \$660              | 39         | 233         |
| Unity South Langley                               | Whitetail Homes               | Mid Rise      | June 2023                | \$770              | 185        | 200         |
| Azure Grove (Azure)                               | ML Emporio Properties         | Mid Rise      | April 2024               | \$920              | 170        | 171         |
| Hive at Willoughby Town Centre (Phase Two)        | Apcon Group                   | Mid Rise      | May 2022                 | \$860              | 94         | 156         |
| Mirada Estates                                    | Miracon                       | Single Family | November 2021            | \$620              | 92         | 132         |
| Sigmund Willoughby                                | Inhand Developments           | Low Rise      | June 2022                | \$815              | 108        | 132         |
| Walnut Park (Building A)                          | Quadra Homes                  | Mid Rise      | December 2023            | \$875              | 120        | 127         |
| Latimer Heights (South Village Condos Building B) | Vesta Properties Ltd          | Mid Rise      | June 2023                | \$785              | 70         | 117         |
| Commons (Building B)                              | Zenterra Developments         | Low Rise      | March 2024               | \$925              | 70         | 115         |
| SpringHill Condos                                 | Urban Coast Developments Ltd. | Mid Rise      | September 2023           | \$820              | 26         | 113         |

### Current Active Phases



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 |
|---------------------------------------|----------------------------|---------------|--------------------------|--------------------|---------------|-------------|
| Azure Grove (Azure)                   | ML Emporio Properties      | Mid Rise      | April 2024               | \$920              | 170           | 171         |
| Azure Grove (Grove)                   | ML Emporio Properties      | Mid Rise      | April 2024               | \$915              | 101           | 102         |
| Jericho (Jericho Park Building Three) | Essence Properties Inc     | Mid Rise      | June 2024                | \$950              | 87            | 87          |
| Jericho (Jericho Park Building One)   | Essence Properties Inc     | Mid Rise      | May 2024                 | \$880              | 70            | 100         |
| Jericho (Jericho Park Building Two)   | Essence Properties Inc     | Mid Rise      | May 2024                 | \$930              | 65            | 94          |
| Unity South Langley                   | Whitetail Homes            | Mid Rise      | June 2023                | \$770              | 26            | 200         |
| Aviva                                 | Zail Properties            | Townhouse     | May 2024                 | \$640              | 25            | 68          |
| Cascadia                              | StreetSide Developments    | Townhouse     | March 2024               | \$660              | 24            | 233         |
| Leah                                  | Conwest Group,Vicini Homes | Townhouse     | April 2024               | \$805              | 21            | 41          |
| Scale                                 | Scale Projects             | Mid Rise      | March 2024               | \$925              | 20            | 75          |

Future Supply - Aldergrove/Abbotsford

| Project Type  | Coming Soon        |             | Dev Application    |             |
|---------------|--------------------|-------------|--------------------|-------------|
|               | Number of Projects | Total Homes | Number of Projects | Total Homes |
| High Rise     |                    |             | 2                  | 496         |
| Mid Rise      | 4                  | 738         | 28                 | 2,168       |
| Low Rise      |                    |             | 4                  | 169         |
| Townhouse     |                    |             | 12                 | 1,642       |
| Single Family | 1                  | 146         | 8                  | 1,944       |
| Grand Total   | 5                  | 884         | 54                 | 6,419       |

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