

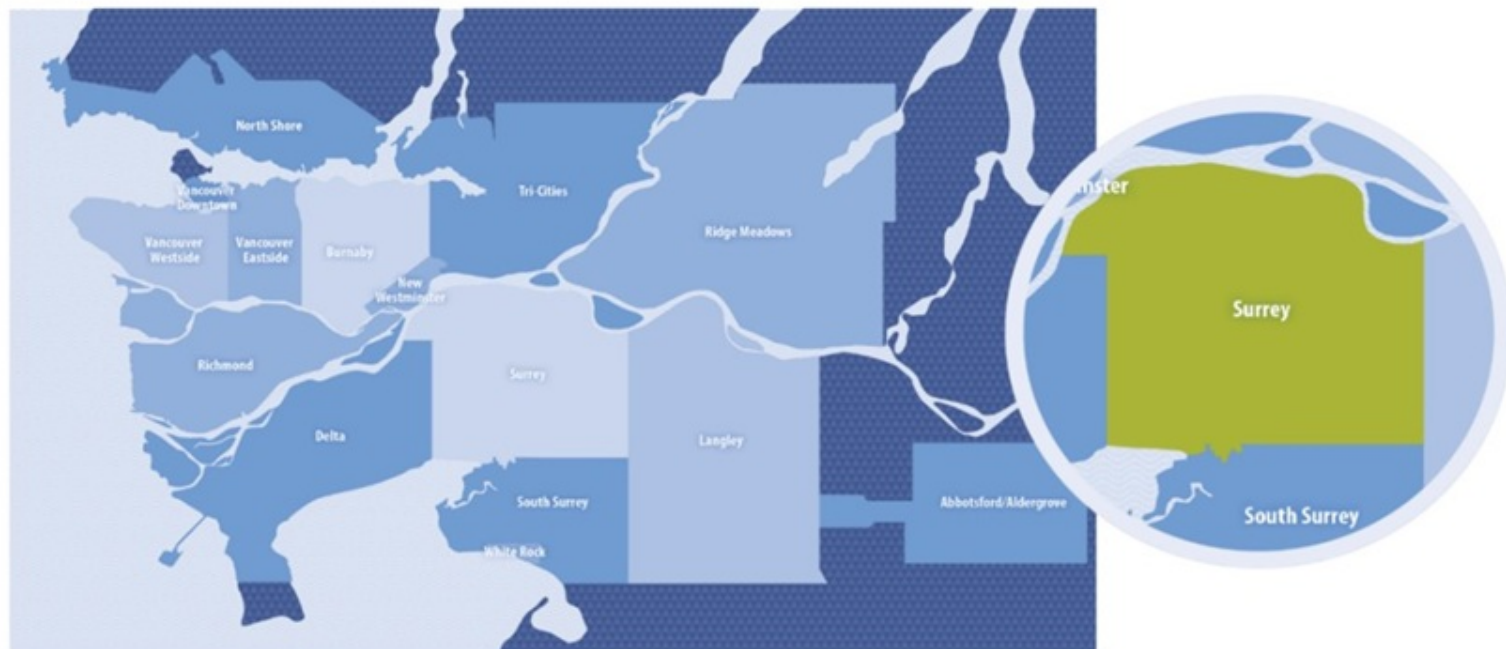


Vancouver Market Area Surrey

New Homes Sub Market Report
Data as of Q1 2025

Surrey

Submarket Report - Q1 2025



Sales - Q1 2025

High Rise	Mid Rise	Low Rise	Townhouse	Single Family	Grand Total
93	101	0	28	2	224

Annual Sales

2019	2020	2021	2022	2023	2024
1,864	1,766	6,023	3,516	2,106	2,021

Current Supply

Property Type	Number of Phases	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise	12	4,253	2,138	1,383	732
Mid Rise	25	2,472	1,484	784	204
Low Rise	2	106	83	9	14
Townhouse	21	1,274	626	291	357
Single Family	1	27	10	8	9
Grand Total	61	8,132	4,341	2,475	1,316

Surrey

Submarket Report - Q1 2025



Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$900	\$1,350	\$1,088	392	1,247
Mid Rise	\$783	\$1,079	\$887	473	1,106
Low Rise	\$871	\$1,029	\$926	509	930
Townhouse	\$602	\$681	\$666	1,419	1,890
Single Family	\$548	\$583	\$520	2,975	3,955

Active Phases - Top Projects by Total Homes

Project Name	Developer	Property Type	Month, Year of Open Date	Avg. \$/SF Blended	Homes Sold	Total Homes
BridgeCity (Tower 1)	Oviedo Developments	High Rise	September 2024	\$1,100	0	438
Manhattan	ML Emporio Properties	High Rise	October 2024	\$1,190	87	418
District Northwest (North Tower)	Thind Holdings Ltd.	High Rise	April 2022	\$1,090	289	413
Century City Holland Park (Parkside Tower One)	Century Group	High Rise	May 2022	\$1,070	350	412
Parkway (Intersect)	Bosa Properties	High Rise	April 2024	\$1,105	166	396
Sequoia	ML Emporio Properties	High Rise	April 2023	\$1,150	360	386
Parksville 96	Darshan Builders	High Rise	May 2024	\$1,200	87	377
Sky Living	Allure Ventures	High Rise	November 2023	\$1,150	125	375
Georgetown (Two)	Anthem Properties	High Rise	September 2022	\$1,055	236	355
Juno	StreetSide Developments	High Rise	March 2024	\$1,020	240	341

Current Active Phases



Surrey

Submarket Report - Q1 2025



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
Belvedere	Square Nine Development Inc.	High Rise	March 2021	\$855	48	275
Manhattan	ML Emporio Properties	High Rise	October 2024	\$1,190	27	418
Guildford the Greatest (Building 2)	Dawson + Sawyer	Mid Rise	November 2024	\$900	27	93
Guildford the Greatest	Dawson + Sawyer	Mid Rise	October 2023	\$960	20	115
Guilden Guildford (Building One)	RDG Management	Mid Rise	November 2023	\$900	15	111
Sequoia	ML Emporio Properties	High Rise	April 2023	\$1,150	13	386
Terra Garden	Remond Holdings Corp.	Mid Rise	October 2024	\$880	9	97
Woodward	Mosaic	Townhouse	June 2022	\$660	8	174
Zenith Guildford	Matte Homes	Mid Rise	November 2024	\$875	7	66
Larner Landing	Quadra Homes	Mid Rise	September 2024	\$887	6	176

Future Supply - Surrey

Project Type	Coming Soon		Dev Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	21,055	1	11,225
Mid Rise	1	4,113	1	11,146
Low Rise	1	316	1	1,206
Townhouse	1	249	1	2,825
Single Family			1	169
Grand Total	1	25,733	1	26,571

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