

NERD-OUT ON FRASER VALLEY REAL ESTATE STATS

NEW HOME INSIGHTS

WHAT ARE THE SALE PRICES OF NEW HOMES?

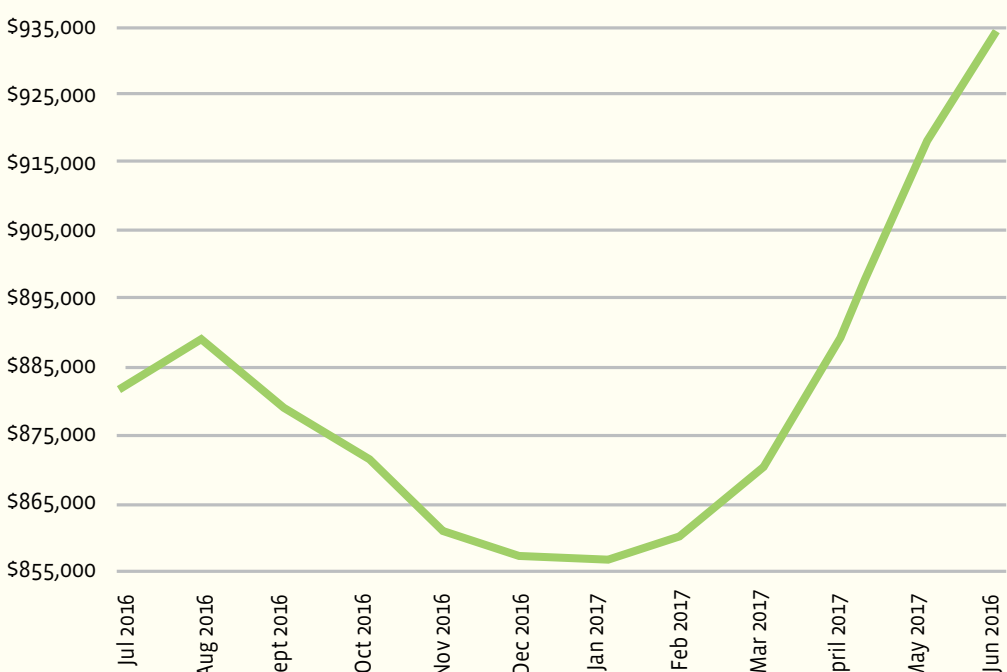
The following values are our land team's opinion of current market revenue figures in the two most active markets in the Fraser Valley. The detached home prices are expressed as selling price per home while townhome and condo prices are expressed as a blended average price per square foot (PSF). All prices reflect a well-executed, well-located project.



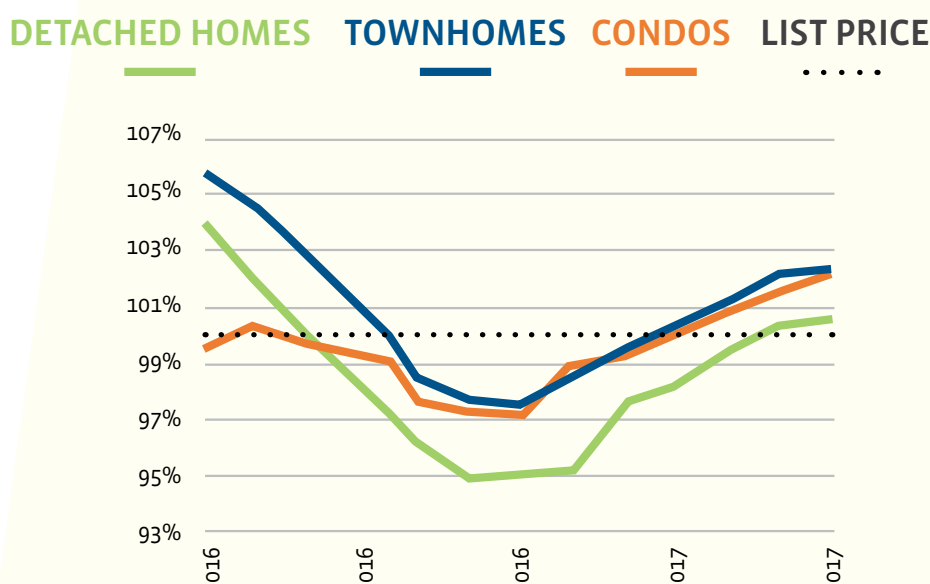
SPOTLIGHT STATS

HPI BENCHMARK PRICE OF DETACHED HOMES

The HPI Benchmark price of a detached home in the Fraser Valley is up another 2% month over month, to \$935,000.



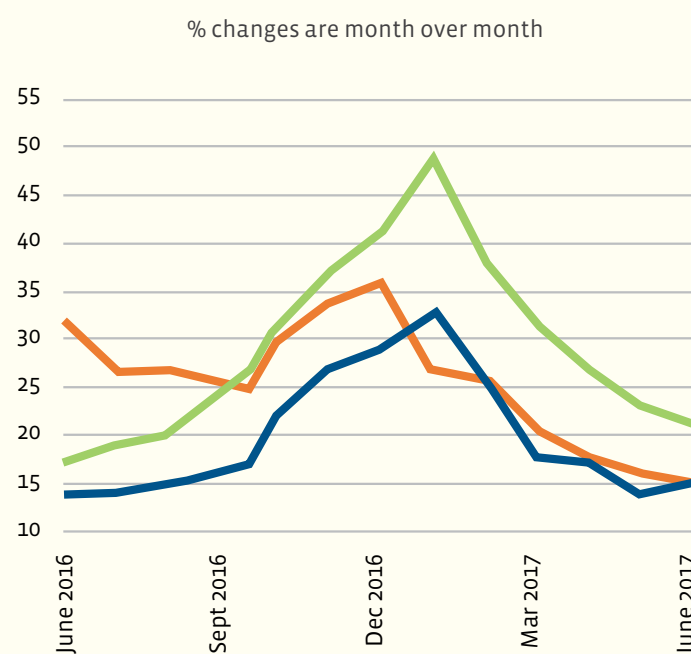
SALE PRICE AS A % OF ASKING PRICE



PERCENT OF ORIGINAL SALE PRICE CONTINUES TO TREND UPWARD MILDLY FOR ALL PRODUCT CATEGORIES.

DAYS ON MARKET

DETACHED HOMES 21 DAYS (DOWN 8.7%)
TOWNHOMES 15 DAYS (UP 7.1%)
CONDOS 15 DAYS (DOWN 6.3%)



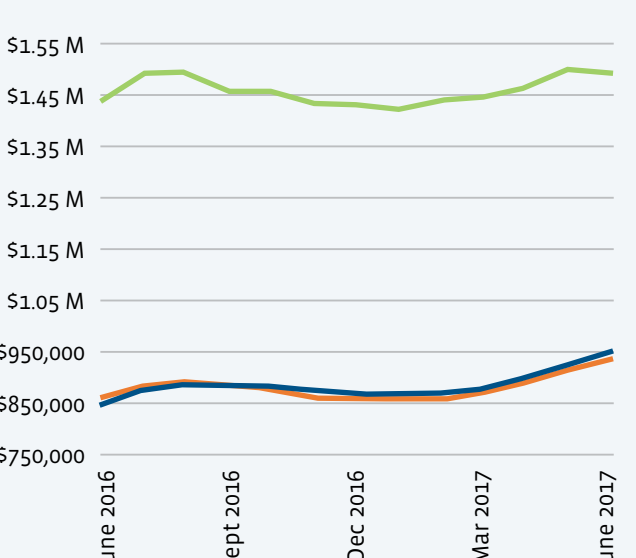
JUNE WAS THE FIRST MONTH SINCE JANUARY THAT THE AVERAGE DAYS ON MARKET FOR TOWNHOMES DID NOT CONTINUE TO DECLINE. The trend continues, however, for detached homes and condos.

FRASER VALLEY HPI PRICES

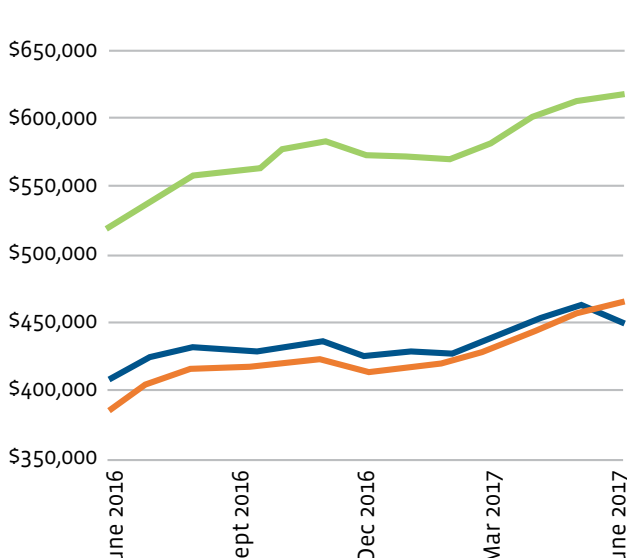
The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market price change than average or median prices.

Fraser Valley South Surrey + White Rock Langley

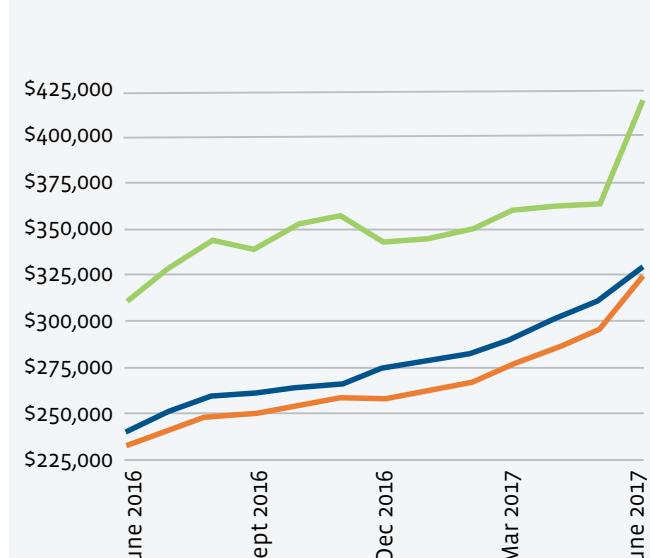
DETACHED HOMES



TOWNHOMES



CONDOS

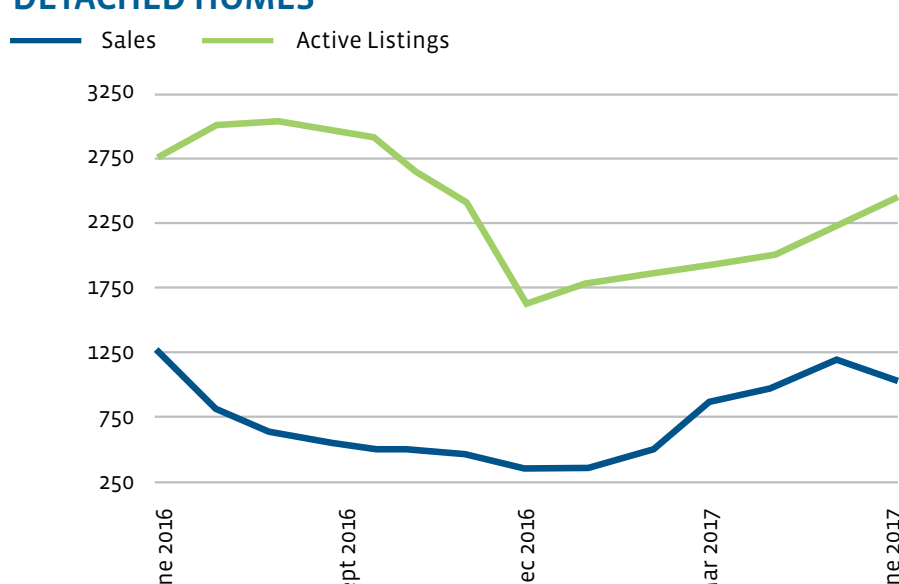


FRASER VALLEY SALES & ACTIVE LISTINGS

Condos had a strong month for sales, up 12% over May, with a 3.5% reduction in active listings over the same period. Townhomes and detached home sales, on the other hand, fell by 8% and 11% respectively and had a small increase in active listings.

Active listings is the count taken on the last day of the month.

DETACHED HOMES

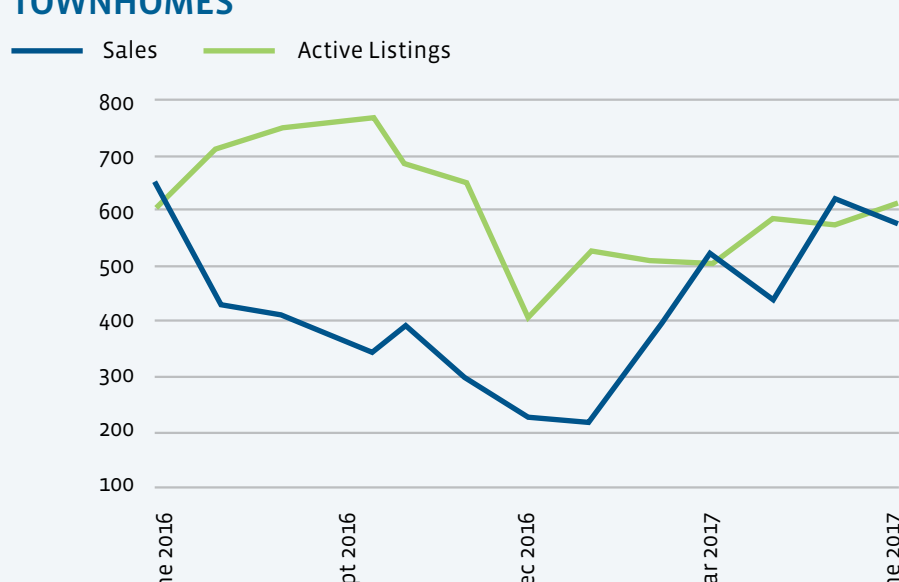


JUNE 2017 SALES DETACHED HOMES
1052
DOWN 11%

JUNE 2017 ACTIVE LISTINGS DETACHED HOMES
2443
UP 9.2%

% changes are month over month

TOWNHOMES

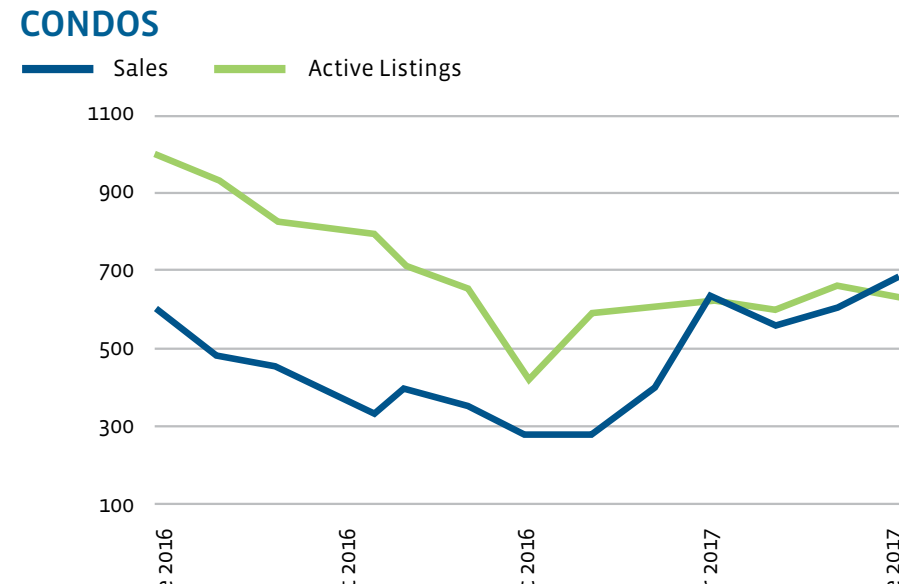


JUNE 2017 SALES TOWNHOMES
573
DOWN 8%

JUNE 2017 ACTIVE LISTINGS TOWNHOMES
613
UP 7%

% changes are month over month

CONDOS



JUNE 2017 SALES CONDOS
683
UP 12%

JUNE 2017 ACTIVE LISTINGS CONDOS
637
DOWN 3.5%

% changes are month over month

JUNE IN QUOTES

"JUNE WAS THE MONTH OF THE CONDO IN THE FRASER VALLEY..."

"We knew that there was a growing appetite for our attached properties, but this month was exceptional..."

- Gopal Sahota, Board President
Fraser Valley Real Estate Board

"While overall market activity slowed slightly in June, apartment sales reached record-breaking levels at 683 transactions for the month."

- Fraser Valley Real Estate Board

"June was the month of the condo in the Fraser Valley with aggressive price increases, a further reduction in days on market and multiple offers driving sales above list price."

- Frontline Real Estate Services Ltd.