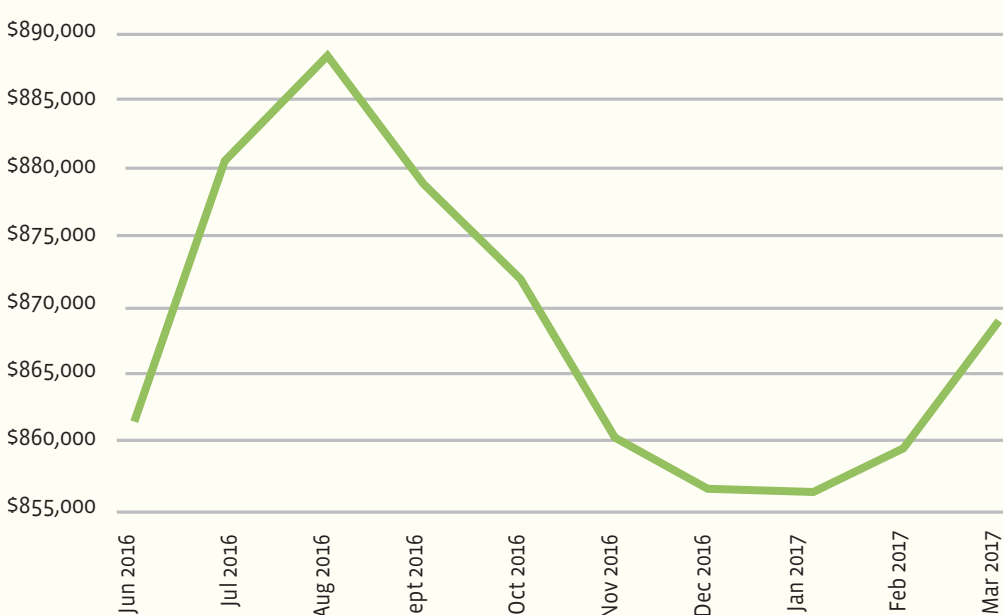


NERD-OUT ON FRASER VALLEY REAL ESTATE STATS

SPOTLIGHT STATS

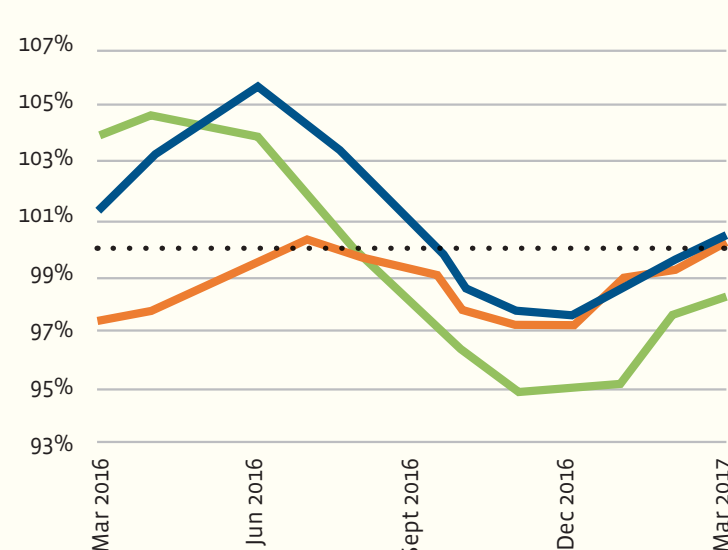
HPI BENCHMARK PRICE OF DETACHED HOMES

Detached home prices continued to gain strength in March surpassing the HPI Benchmark price we saw in June of 2016.



SALE PRICE AS A % OF ASKING PRICE

DETACHED HOMES TOWNHOMES CONDOS LIST PRICE



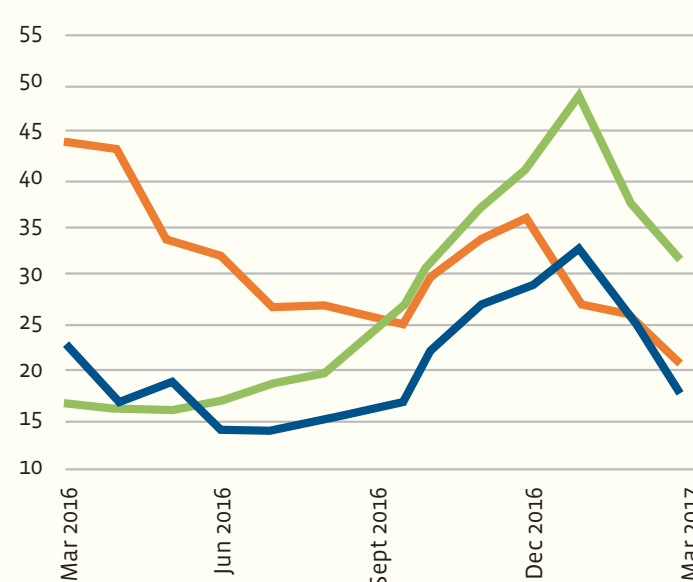
PERCENT OF ORIGINAL SALE PRICE BROKE 100% IN MARCH, FOR BOTH MULTIFAMILY SEGMENTS. DETACHED HOMES EDGED CLOSER TO 100%.

DAYS ON MARKET

DETACHED HOMES TOWNHOMES CONDOS

32 DAYS **18 DAYS** **21 DAYS**
↓ DOWN 15.8% ↓ DOWN 30.8% ↓ DOWN 19.2%

% changes are month over month



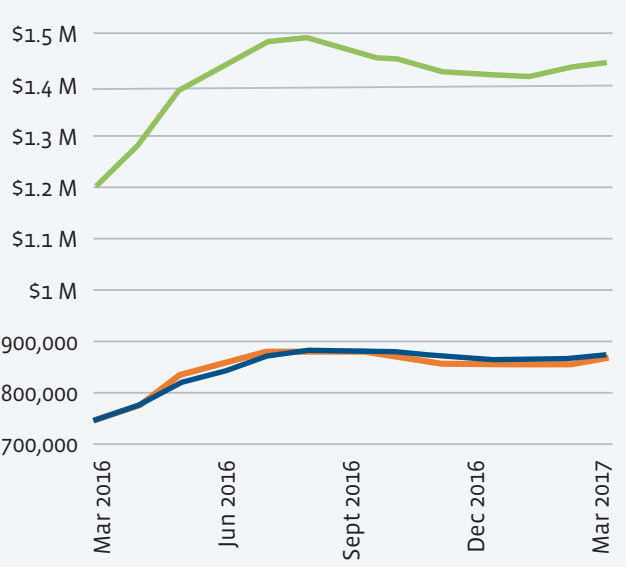
DAYS ON MARKET CONTINUES TO DROP DRAMATICALLY ACROSS ALL PRODUCT TYPES.

FRASER VALLEY HPI PRICES

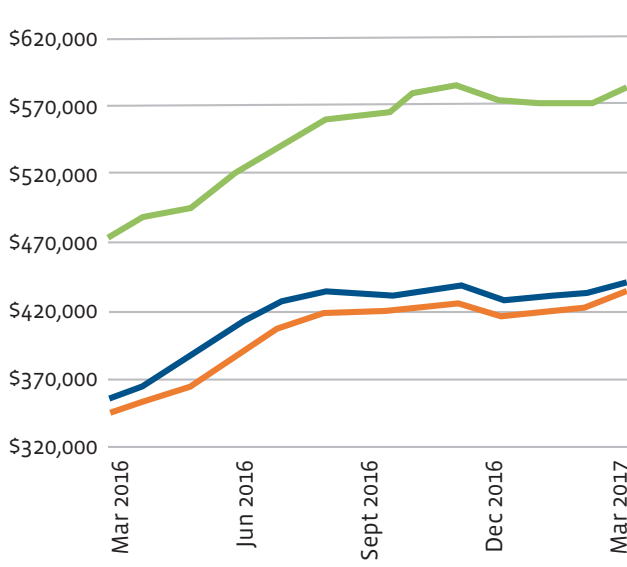
The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market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

Fraser Valley South Surrey + White Rock Langley

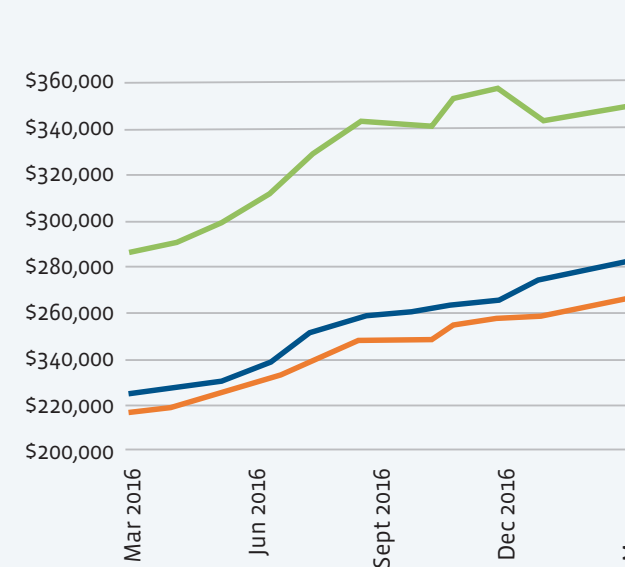
DETACHED HOMES



TOWNHOMES



CONDOS

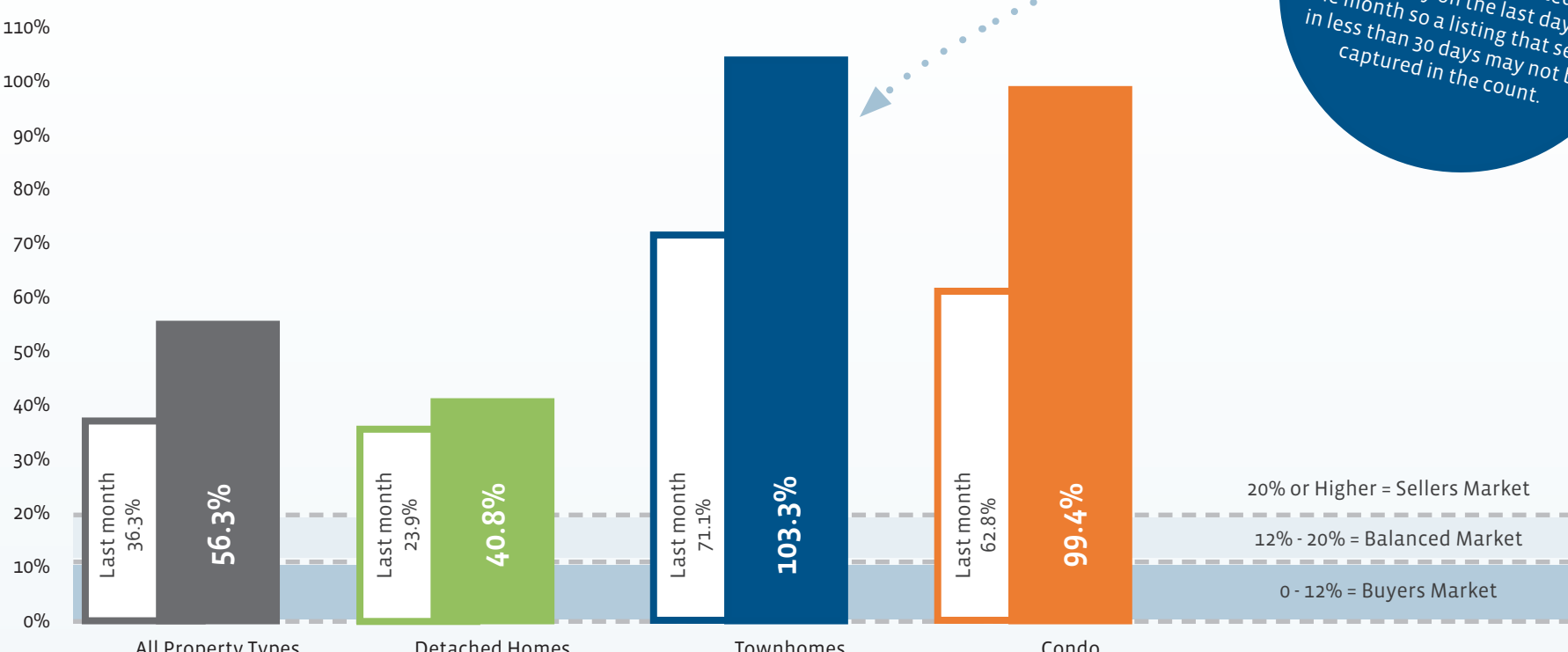


FRASER VALLEY SALES VS. ACTIVE LISTINGS

The quantity of sales, the level of active listings and the comparison of the two metrics are an indicator of market strength. The ratio represents the number of property sales divided by the active inventory at the end of the month.

March saw massive increases in the sales to actives ratio for all three product categories. Most notable is the 70% month over month increase in detached homes, pushing the product category deep into a seller's market again - nearly matching the conditions of July 2016.

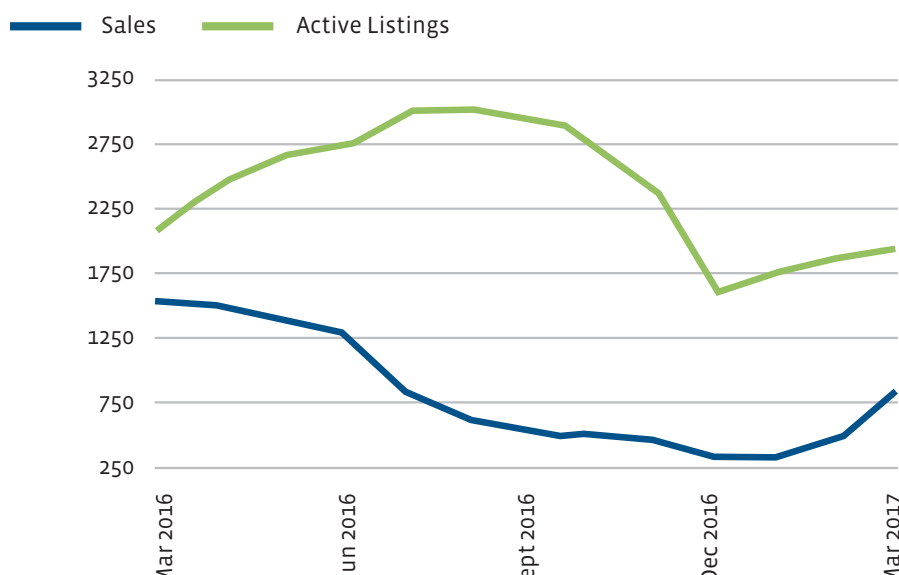
THE SALES TO ACTIVE LISTINGS RATIO



How can you sell more than 100% of the active listings? Active listings are reported as the quantity on the last day of the month so a listing that sells in less than 30 days may not be captured in the count.

20% or Higher = Sellers Market
12% - 20% = Balanced Market
0 - 12% = Buyers Market

DETACHED HOMES

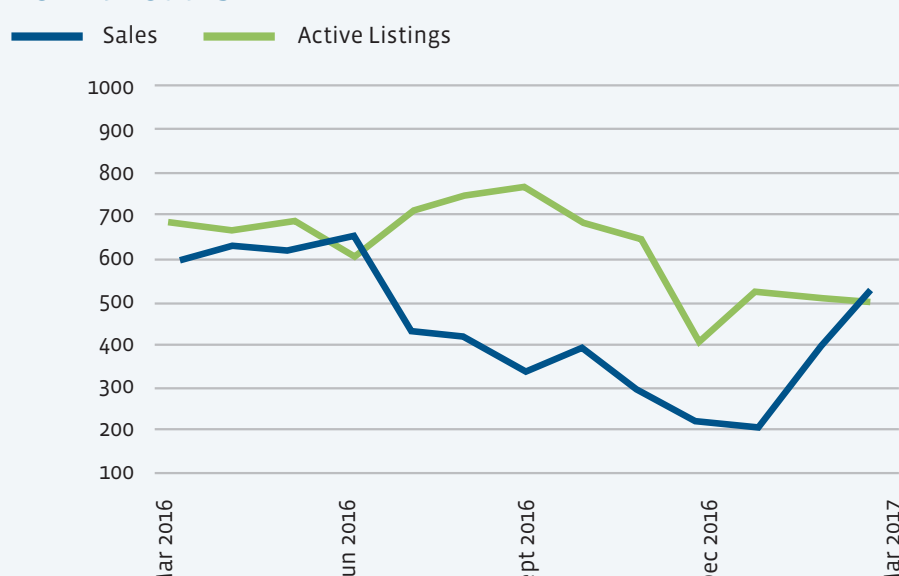


MARCH 2017 SALES DETACHED HOME **856** ↑ UP 75%

MARCH 2017 ACTIVE LISTINGS DETACHED HOMES **1948** ↑ UP 3.6%

% changes are month over month

TOWNHOMES

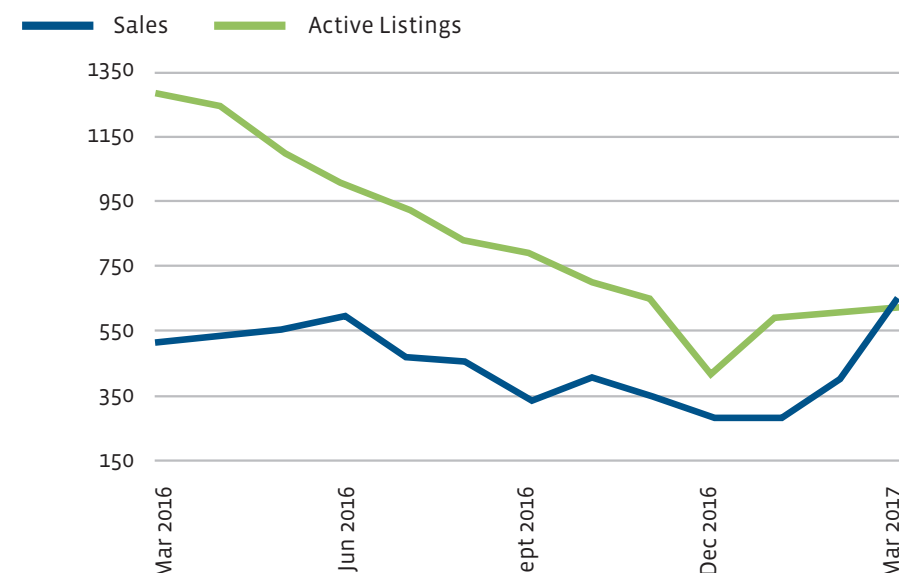


MARCH 2017 SALES TOWNHOMES **526** ↑ UP 43%

MARCH 2017 ACTIVE LISTINGS TOWNHOMES **501** ↓ DOWN 1%

% changes are month over month

CONDOS



MARCH 2017 SALES CONDOS **638** ↑ UP 63%

MARCH 2017 ACTIVE LISTINGS CONDOS **630** ↑ UP 3.6%

% changes are month over month

MARCH IN QUOTES

"WE'VE NEVER SEEN SALES LIKE THIS FOR OUR ATTACHED CATEGORY HOMES"

"Inventory levels aren't where we'd like them to be, especially with demand picking up as we move deeper into the spring season... However, that being said, it's great to see more buyers turning to our burgeoning apartment and townhome markets and taking some of the pressure off of detached homes."

- Gopal Sahota, Board President Fraser Valley Real Estate Board

"We've never seen sales like this for our attached category homes. Whereas buyers may have had a more relaxed experience looking for a townhome a few years ago, things have certainly changed: competition is up, and listings are moving fast."

- Gopal Sahota, Board President Fraser Valley Real Estate Board