

NERD-OUT ON FRASER VALLEY REAL ESTATE STATS

NEW HOME INSIGHTS

WHAT ARE THE SALE PRICES OF NEW HOMES?

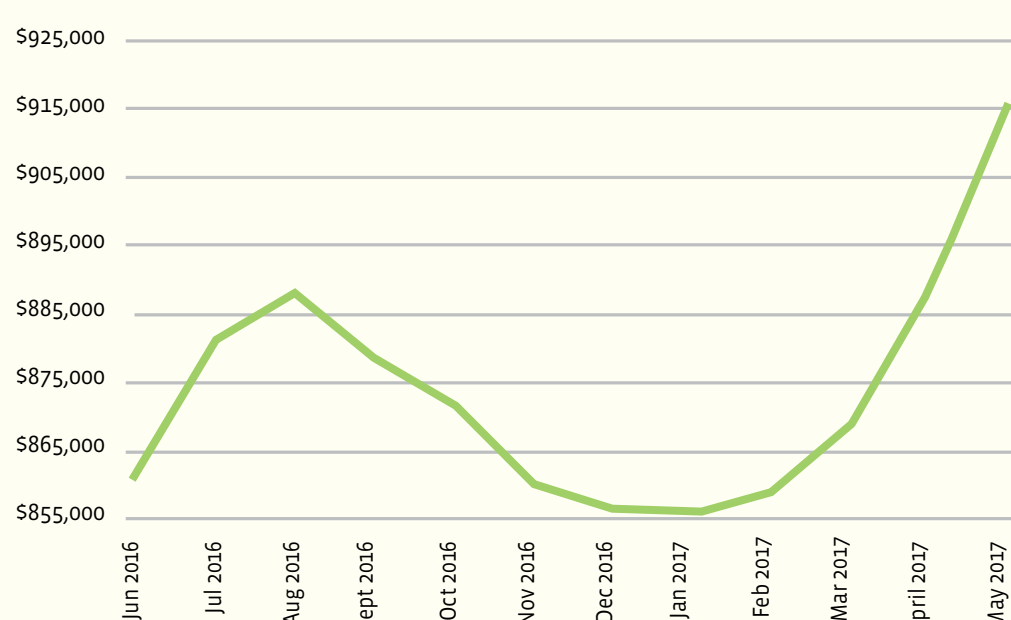
The following values are our land team's opinion of current market revenue figures in the two most active markets in the Fraser Valley. The detached home prices are expressed as selling price per home while townhome and condo prices are expressed as a blended average price per square foot. All prices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



SPOTLIGHT STATS

HPI BENCHMARK PRICE OF DETACHED HOMES

It's another record month for the HPI Benchmark price of a detached home in the Fraser Valley at \$925,800 – a 3% increase from April.

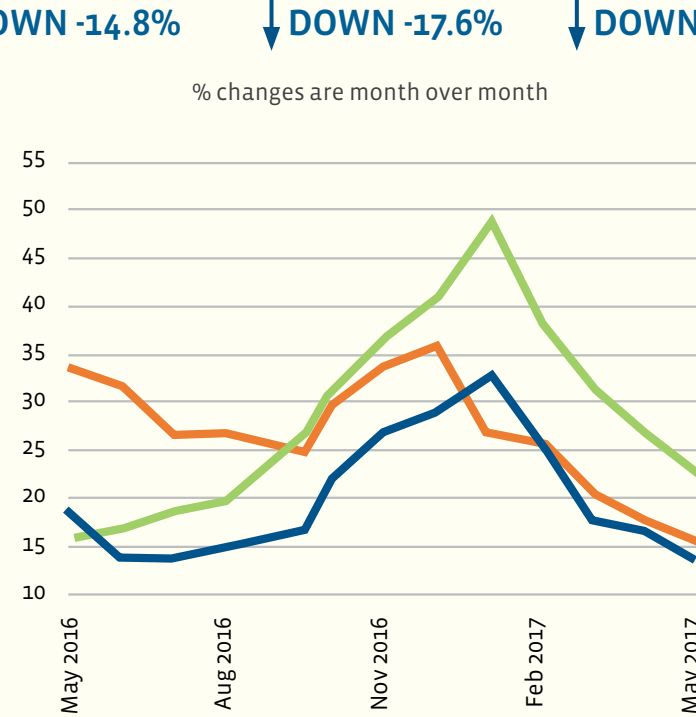
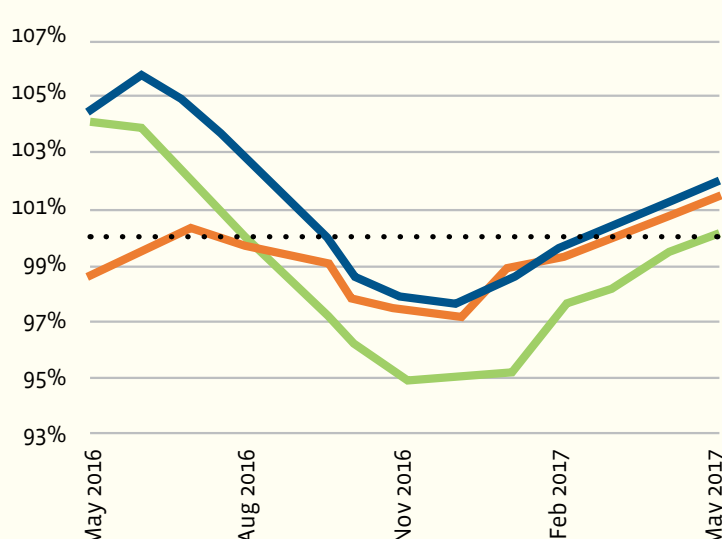


SALE PRICE AS A % OF ASKING PRICE

DAYS ON MARKET

DETAACHED HOMES TOWNHOMES CONDOS LIST PRICE

DETAACHED HOMES TOWNHOMES CONDOS
22 DAYS 14 DAYS 16 DAYS
↓ DOWN -14.8% ↓ DOWN -17.6% ↓ DOWN -11.1%



PERCENT OF ORIGINAL SALE PRICE CONTINUES TO TREND UPWARD with all 3 product categories selling for over asking price for the first time since July 2016.

THE TREND CONTINUES AS THE AVERAGE DAYS ON MARKET DECREASES FOR THE 5TH MONTH IN A ROW.

FRASER VALLEY HPI PRICES

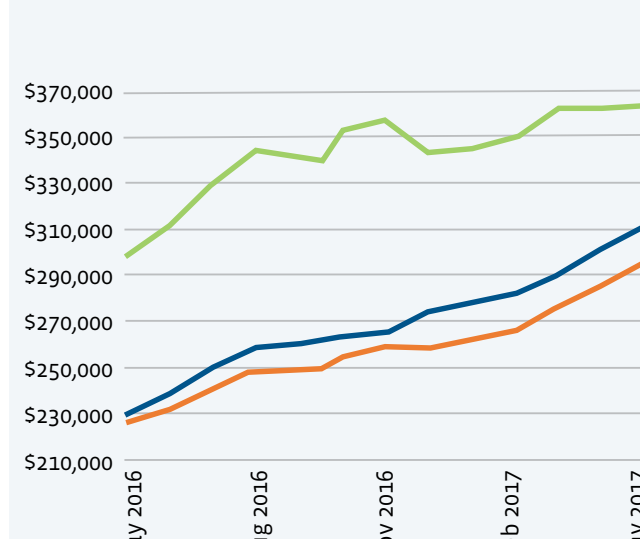
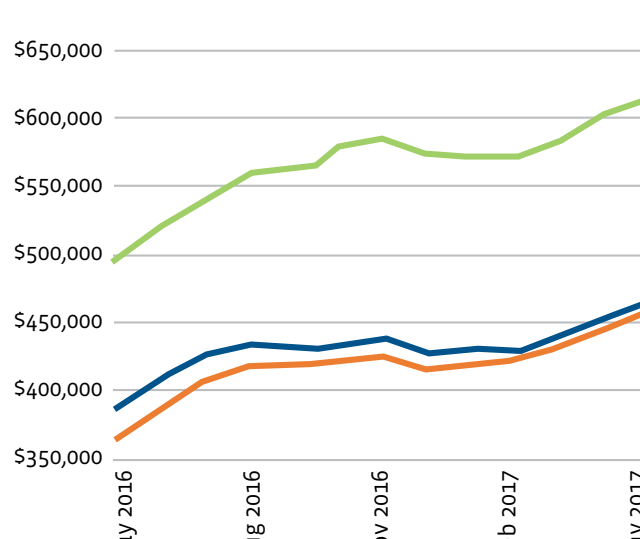
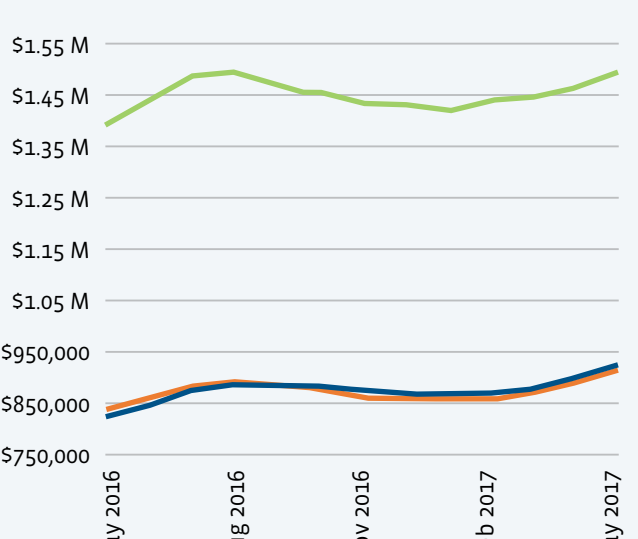
The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market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

Fraser Valley South Surrey + White Rock Langley

DETAACHED HOMES

TOWNHOMES

CONDOS

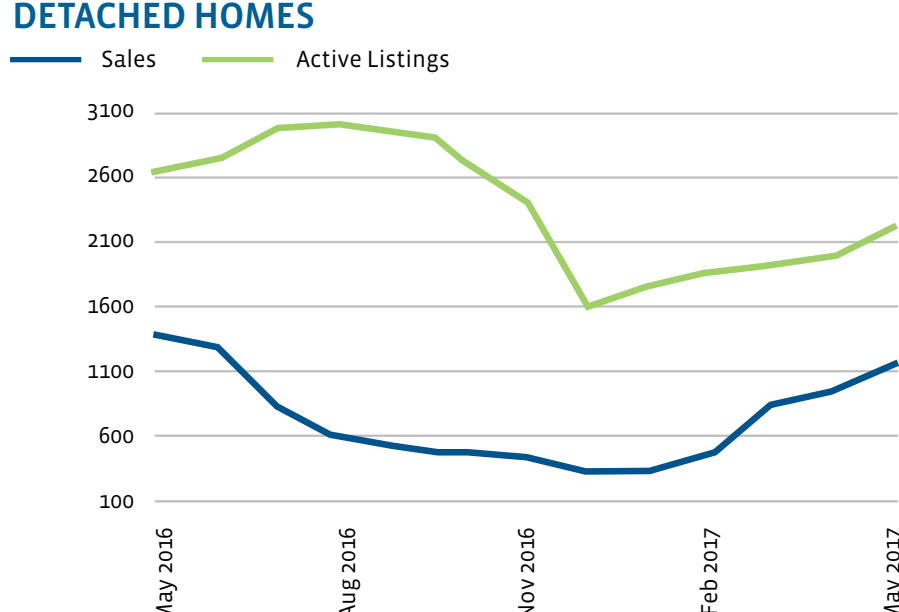


FRASER VALLEY SALES & ACTIVE LISTINGS

Sales increased in all product categories in May. Most notable is the 42% increase in townhome sales over April, despite the increase in prices and reduction in average days on market.

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

DETAACHED HOMES

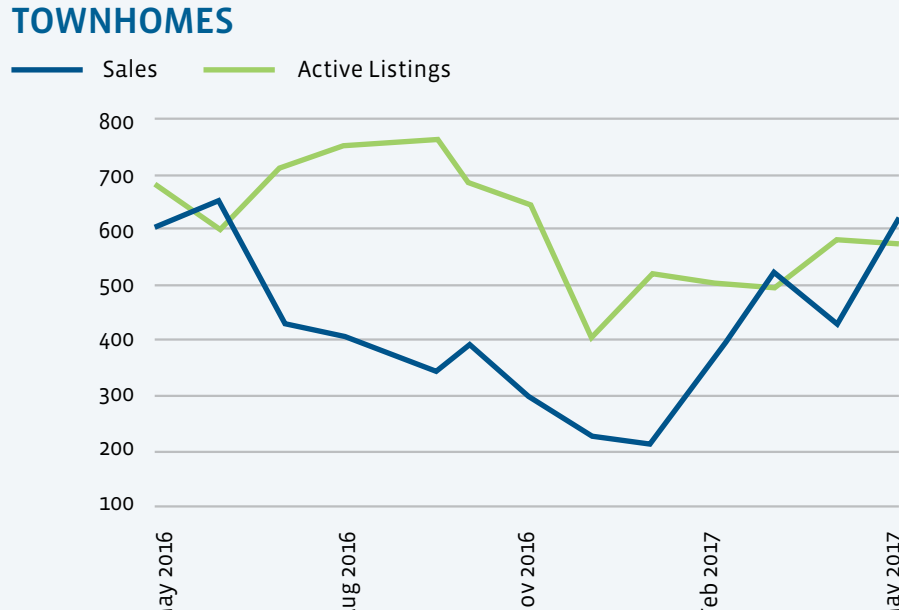


MAY 2017 SALES
DETAACHED HOMES
1188
↑ UP 21%

MAY 2017 ACTIVE LISTINGS
DETAACHED HOMES
2237
↑ UP 11%

% changes are month over month

TOWNHOMES

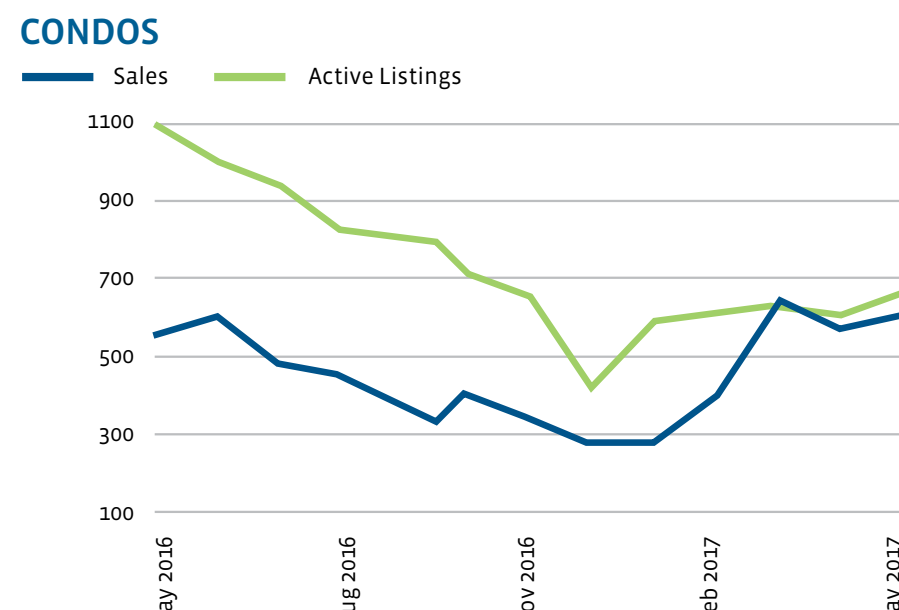


MAY 2017 SALES
TOWNHOMES
620
↑ UP 42%

MAY 2017 ACTIVE LISTINGS
TOWNHOMES
575
↓ DOWN 2%

% changes are month over month

CONDOS



MAY 2017 SALES
CONDOS
609
↑ UP 7%

MAY 2017 ACTIVE LISTINGS
CONDOS
660
↑ UP 9%

% changes are month over month

MAY IN QUOTES

“THE FURTHER WE GET INTO THIS YEAR’S MARKET, THE LESS 2016 LOOKS LIKE AN ANOMALY”

“ The further we get into this year’s market, the less 2016 looks like an anomaly in terms of demand and sales activity. If it wasn’t clear before, the Fraser Valley is now a prime, highly sought-after destination for home owners of all types. ”

-Gopal Sahota, Board President
Fraser Valley Real Estate Board

“ Last month marked the highest level of sales for the Fraser Valley since June of last year, and the second-highest level for a May historically. ”

- Fraser Valley Real Estate Board

“ May was another aggressive month of price increases in the Fraser Valley. The benchmark price of all three residential categories rose by approximately 3% month over month. ”

- Frontline Real Estate Services Ltd.