

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

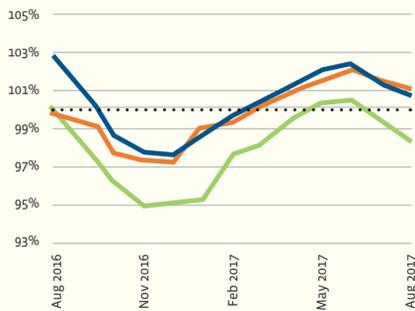
HPI BENCHMARK PRICE OF DETACHED HOMES

The benchmark price of a typical detached home in the Fraser Valley continues its upward trend, albeit at a less aggressive rate.



SALE PRICE AS A % OF ASKING PRICE

DETAACHED HOMES TOWNHOMES CONDOS LIST PRICE

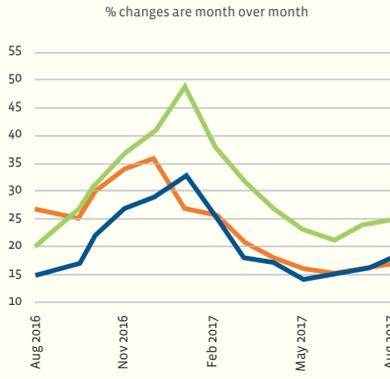


THE AVERAGE SALE PRICE AS A PERCENT OF ORIGINAL LIST PRICE DECREASED SLIGHTLY for the second month in a row.

DAYS ON MARKET

DETAACHED HOMES TOWNHOMES CONDOS
25 DAYS 18 DAYS 17 DAYS

UP 4.2% UP 12.5% UP 6.3%



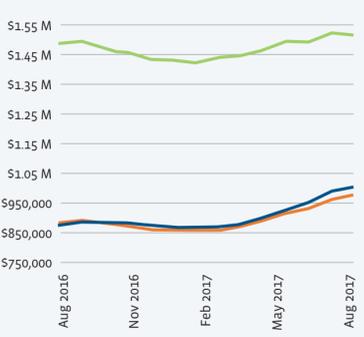
THE TREND CONTINUES AS AVERAGE DAYS ON MARKET INCREASED MILDLY AGAIN FOR ALL PRODUCT CATEGORIES. This is typical of the summer market in the Fraser Valley. The average days on market for attached homes still remains well below 3 weeks.

FRASER VALLEY HPI PRICES

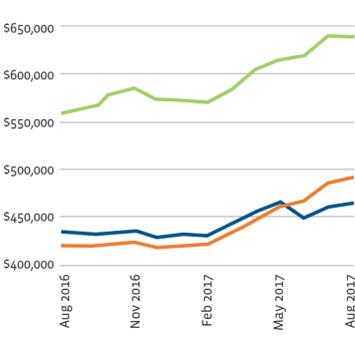
The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market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

Fraser Valley South Surrey + White Rock Langley

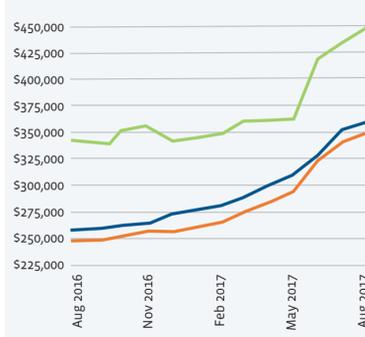
DETAACHED HOMES



TOWNHOMES



CONDOS



FRASER VALLEY SALES & ACTIVE LISTINGS

Despite typical summer lulls in new listings multi-family product experienced mild increases in sales. Detached homes saw a decrease in sales but at only a 9% month over month, this is less than half the 19-29% we have seen for any August in the last 5 years. Demand remains strong among all product types.

Note: Active listings is the count taken on the last day of the month, meaning homes listed and sold within the month are not counted.

DETAACHED HOMES



AUG 2017 SALES DETAACHED HOMES
686
DOWN 9%

AUG 2017 ACTIVE LISTINGS DETAACHED HOMES
2615
DOWN 4%

% changes are month over month

TOWNHOMES



AUG 2017 SALES TOWNHOMES
470
UP 5%

AUG 2017 ACTIVE LISTINGS TOWNHOMES
644
DOWN 7%

% changes are month over month

CONDOS



AUG 2017 SALES CONDOS
548
UP 1%

AUG 2017 ACTIVE LISTINGS CONDOS
649
DOWN 10.6%

% changes are month over month

AUGUST IN QUOTES

"IT'S NOT SURPRISING TO SEE DEMAND LIKE THIS STILL SO LATE INTO THE SUMMER..."

"It's not surprising to see demand like this still so late into the summer..."

- Gopal Sahota, Board President
Fraser Valley Real Estate Board

"If we look back over the past 10 years of statistics, August is always a slow month. What's interesting about this August is that it appears to have slowed considerably less than normal."

- Frontline Real Estate Services Ltd.

"Persistent and growing demand for townhomes and apartments in the Fraser Valley led to the second strongest August historically in terms of sales."

- Fraser Valley Real Estate Board