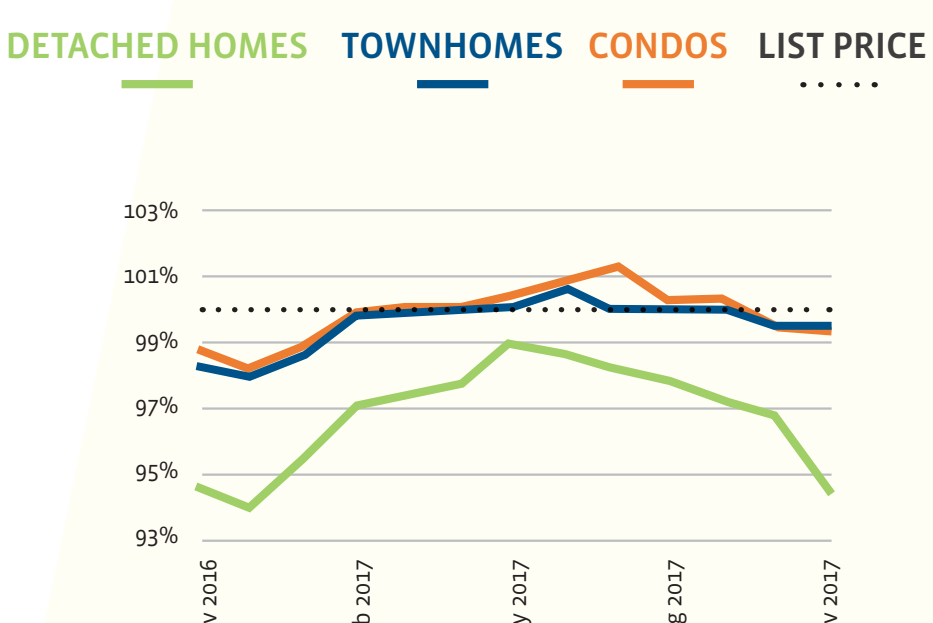


NOVEMBER 2017 IN INFOGRAPHICS

NERD-OUT ON NORTH OF THE FRASER REAL ESTATE STATS

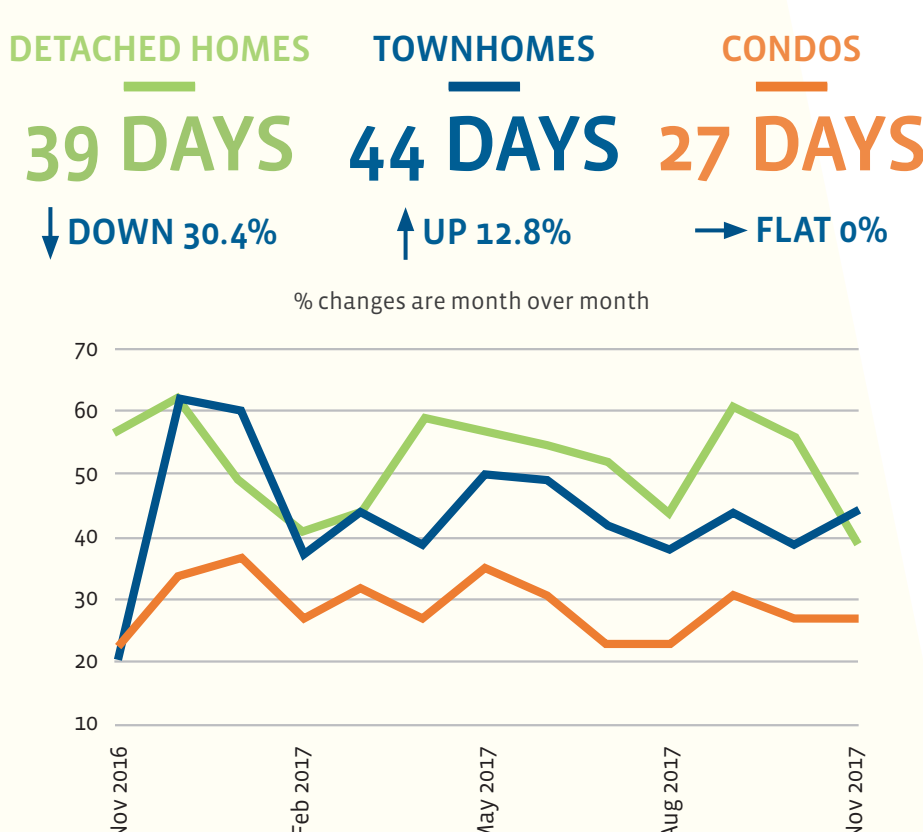
SPOTLIGHT STATS

SALE PRICE AS A % OF ASKING PRICE



AVERAGE SALE PRICE PERFORMANCE REMAINED RELATIVELY CONSISTENT FOR ATTACHED PRODUCTS WHILE SALE PRICES OF SINGLE FAMILY HOMES CONTINUE TO DECREASE RELATIVE TO LISTING PRICES.

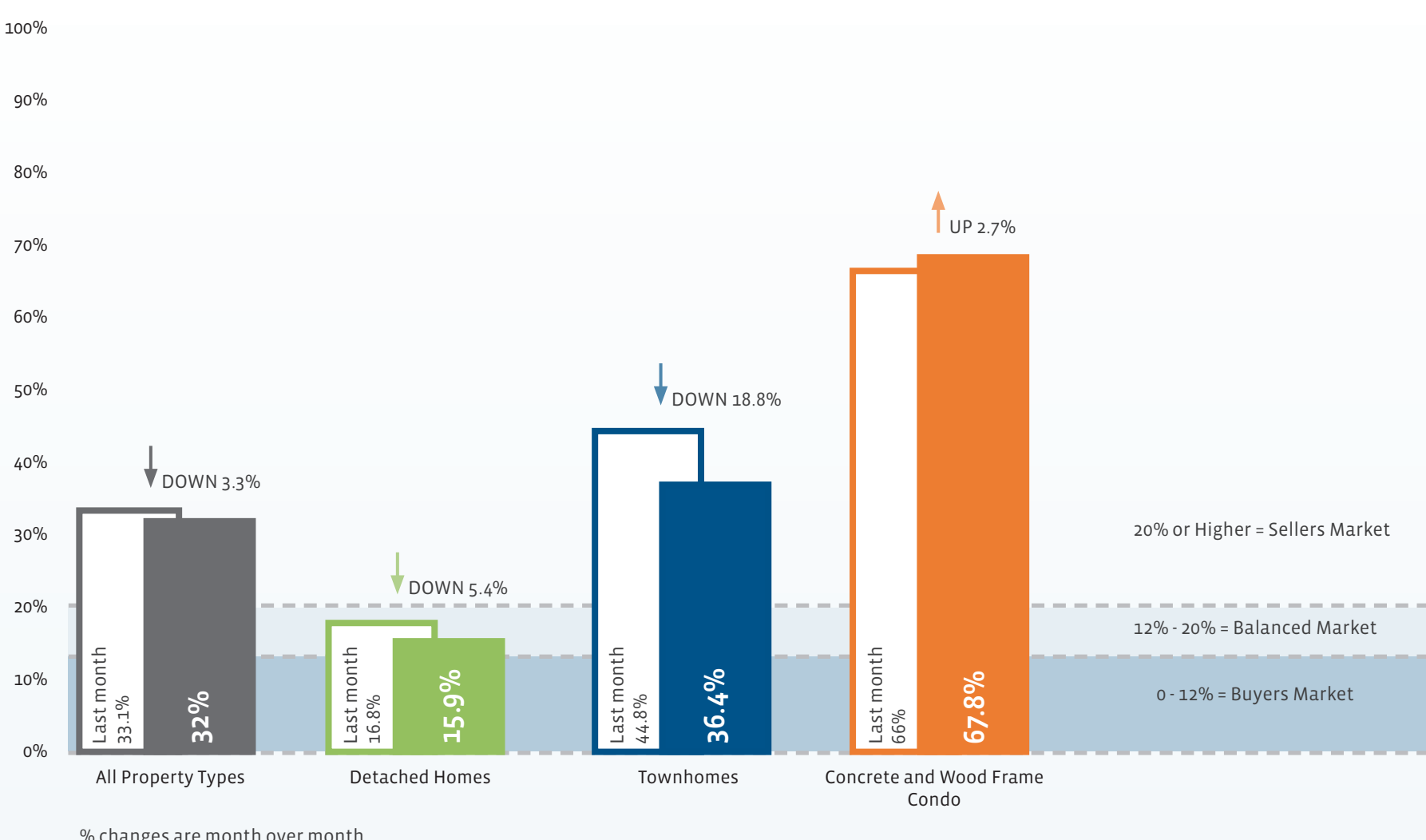
NEW CONSTRUCTION AVERAGE DAYS ON MARKET



For newly constructed homes, average days on market was close to the 18 month average for both townhome and condo product. ON AVERAGE, NEWLY CONSTRUCTED SINGLE FAMILY HOMES MOVED QUICKER THAN THEY HAVE IN ALL OF 2017.

GREATER VANCOUVER SALES TO ACTIVE LISTINGS RATIO

November's results were consistent with the trends observed over the last several months across all property types. Detached homes remain in a balanced market, but are inching closer to a buyer's market. Condos and townhomes remain firmly entrenched in seller's markets.



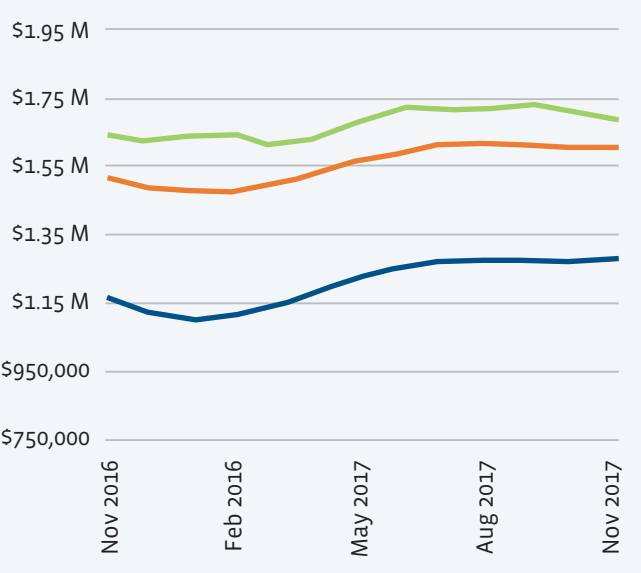
GREATER VANCOUVER HPI PRICES

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.

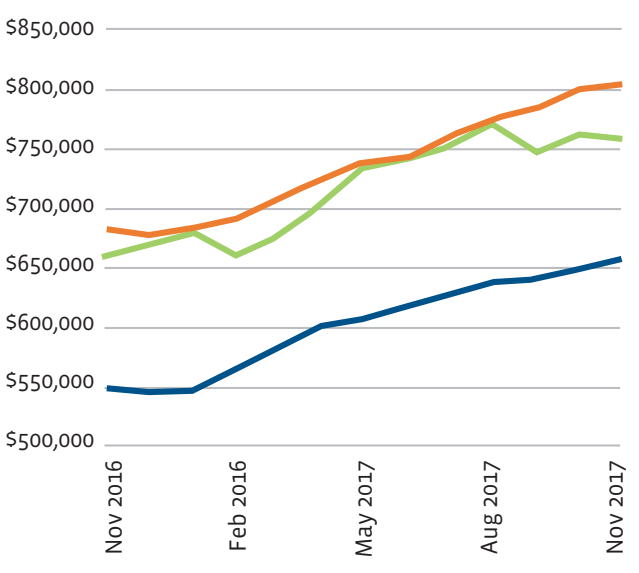
Modest price appreciation continued for both townhome (0.3%) and apartment (1.0%) product while the HPI for detached homes fell for the second consecutive month.

Greater Vancouver Coquitlam Burnaby South

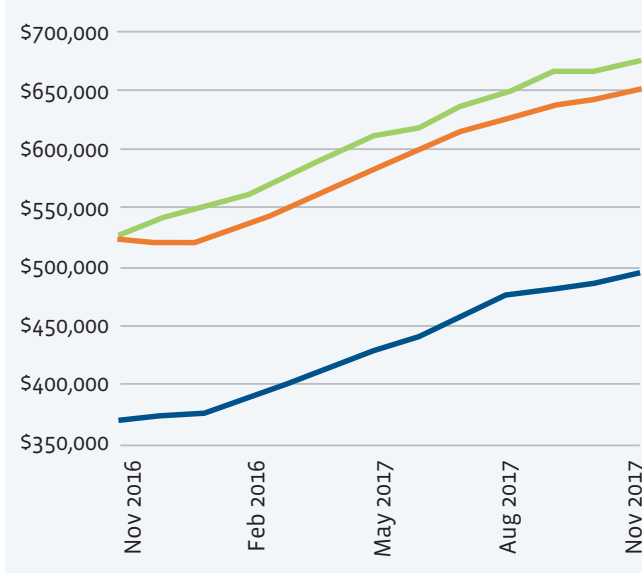
DETACHED HOMES



TOWNHOMES



CONDOS

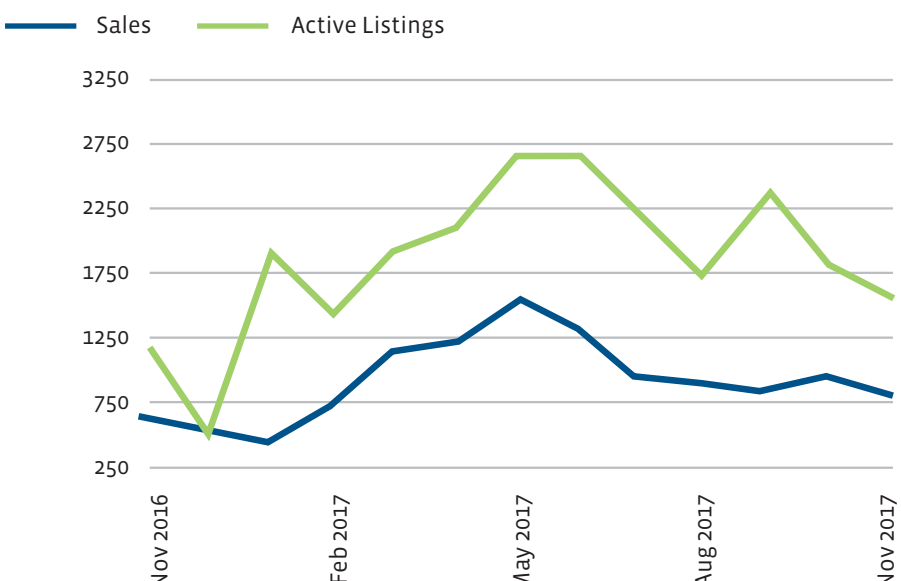


GREATER VANCOUVER SALES & ACTIVE LISTINGS

Month over month, the number of completed deals and active listings fell for all property types in November however the number of sales for all property types was up considerably over the same month last year.

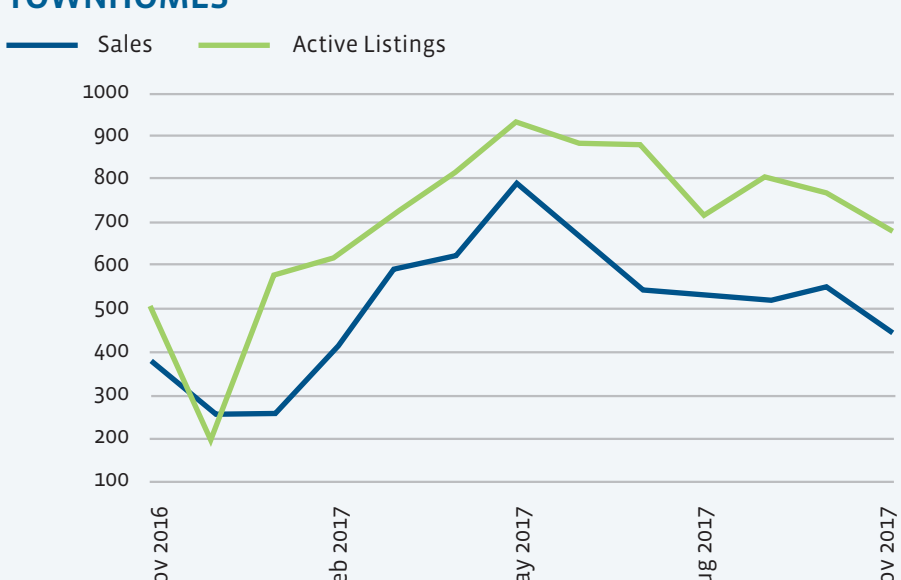
Note: Active listings is the count taken on the last day of the month, meaning homes listed and sold within the month are not counted.

DETACHED HOMES



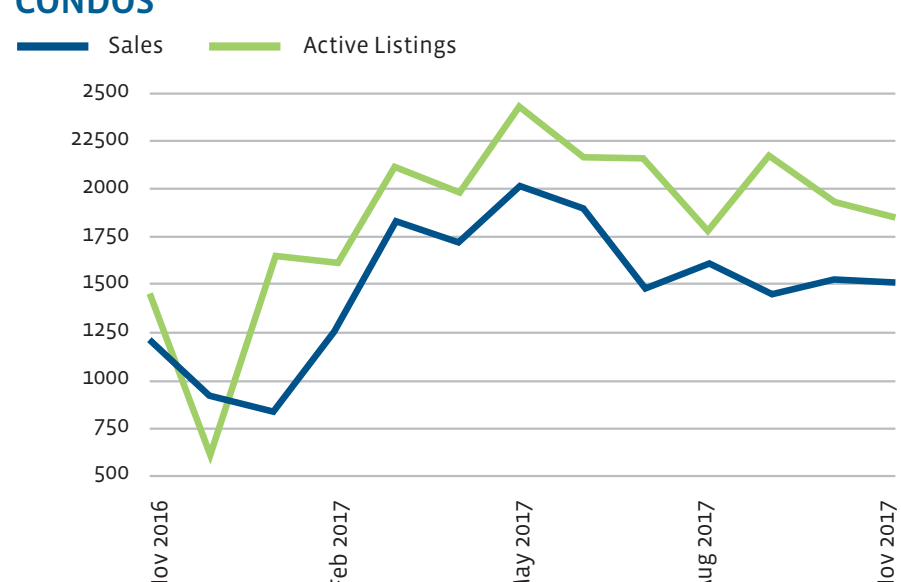
% changes are month over month

TOWNHOMES



% changes are month over month

CONDOS



% changes are month over month

NOVEMBER IN QUOTES

"STRONG DEMAND FOR MULTI-FAMILY PRODUCT CONTINUES TO DRIVE THE HOUSING MARKET IN GREATER VANCOUVER..."

"We're seeing steady demand in today's market. Home buyer activity is operating above our long-term averages, particularly in our townhome and condominium markets..."

- Jill Oudil, President
Real Estate Board of Greater Vancouver

"Strong demand for multi family product continues to drive the housing market in Greater Vancouver as 2017 comes to a close."

- Frontline Real Estate Services Ltd.

"...the stats for November indicate a typical winter market and should generate some cautious optimism as the year comes to an end."

- Frontline Real Estate Services Ltd.

"While we're seeing more listings enter the market today than we saw at this time last year, we have a long way to go before our home listing inventory rises back to more historically typical levels."

- Real Estate Board of Greater Vancouver