

# LANGLEY NEIGHBOURHOOD SPOTLIGHT

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MLA ADVISORY REPORT

**MLA**  
CANADA

Real Estate Intelligent

# MLA

ADVISORY

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MLA Advisory is proud to present the Langley Neighbourhood Spotlight, a detailed overview of the community and lifestyle of this growing market. This report provides insight into an up-and-coming marketplace for homebuyers, developers, and real estate industry professionals alike, and provides an appropriate complement to MLA's Market Spotlight Report, to offer a comprehensive overview of both the quantitative and qualitative characteristics of Langley. The Advisory team tirelessly analyzes market trends and studies consumer profiles, urban and infrastructure planning and trends to provide clients with deep insights and intelligence to guide important developer and purchaser decisions.

**JEFF GREIG**

DIRECTOR OF ADVISORY, MLA CANADA



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# COMMUNITY

WATCH  
VIDEO



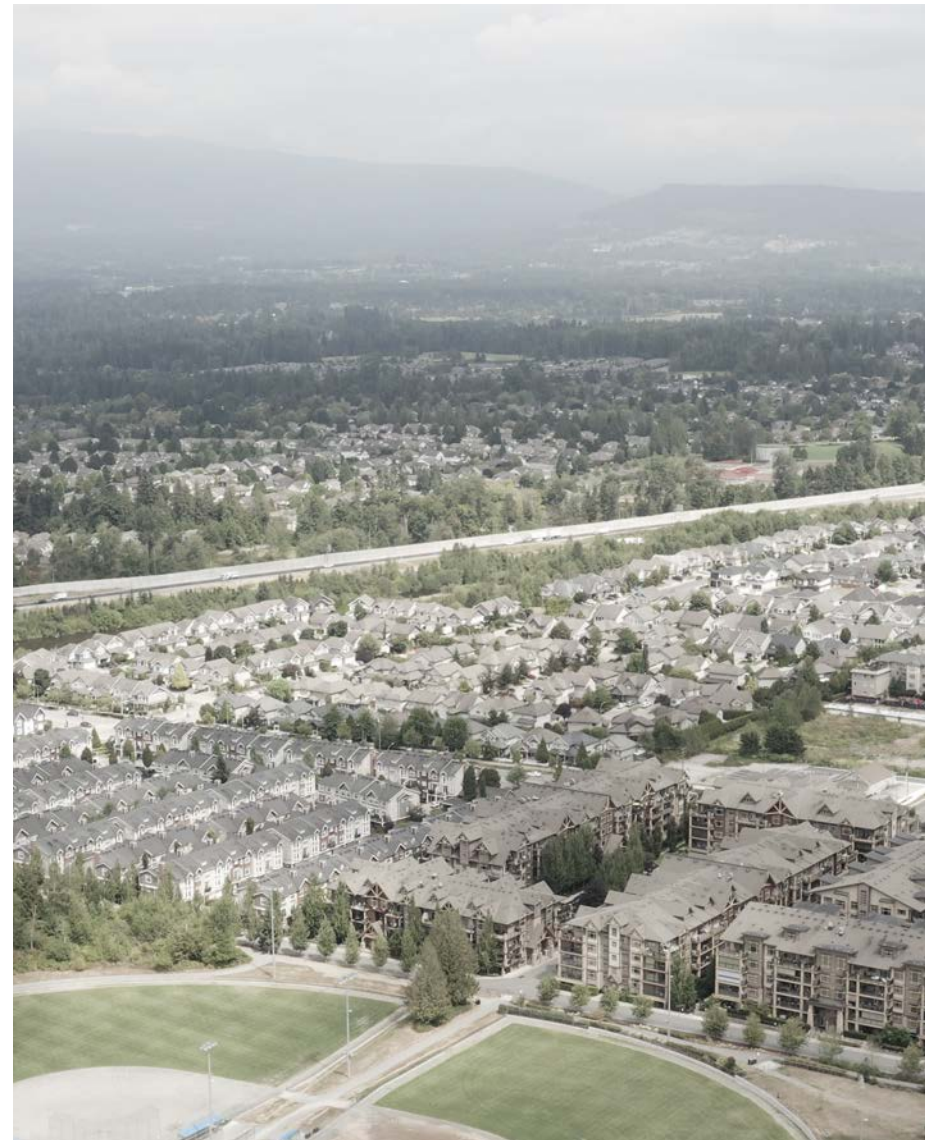
COMMUNITY

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# LANGLEY

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Nestled in the Fraser Valley, Langley is an example of a strong family-oriented community with prospering residential areas for those looking to grow their family and careers while staying connected to neighbouring cities, including Metro Vancouver. Its charming community feel spread across a variety of suburban neighbourhoods provides Langley residents with a high quality lifestyle. Langley is comprised of two main hubs: Langley Township being home to Fort Langley and Willoughby, and the City of Langley as its own municipality and showcasing an 'urban centre' feel. Recent shifts in consumer preferences and lifestyles for more space and flexible work arrangements have resulted in a trend towards a "flight to space" to locations like Langley where homebuyers are rewarded with more space at more reasonable prices as compared to more central, urban locations within the Lower Mainland. Throughout 2020 and 2021, the City of Langley and Langley Township have both witnessed robust market activity along with price appreciation.





## DEMOGRAPHIC

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Langley's population continues to expand and develop across the municipality. Between the years of 2011 and 2016, Langley's district municipality observed a population growth of 12.6%, from 104,177 to 117,285. The City of Langley witnessed an increase of 3.2% during the same period, with a recorded population of 25,081 in 2011, and 25,888 in 2016. Overall, Langley saw an average population growth of 11% during this 5-year period. Langley's household sizes reflect a large percentage of the population residing in a 2-person private home; 33% of residents resided in a 2-person private household, while 11% of the population resided in a 5 or more-person private household. Throughout Langley, the number of residents who own a house versus rent is far greater, with a recorded 78% of residents owning their home while only 22% are renters.

The demographics observed across Langley show a reasonably equal distribution in age range, and a median household income of \$90,594. Residents between the ages of 25-54 account for approximately 40.5% of the population in Langley, and children ages 0-14 make up nearly 18% of residents, suggesting a significant presence of young families in the area. Interestingly, within the City of Langley specifically, the highest population can be seen in the age group of 65 and over, holding 17.74% of the population.



# DEMOGRAPHIC

## POPULATION



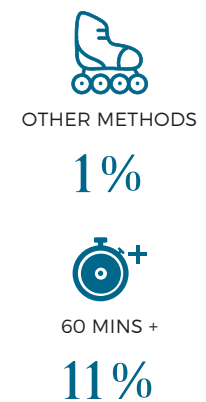
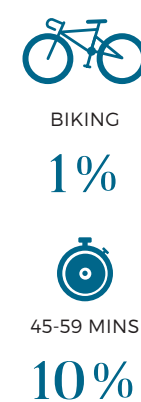
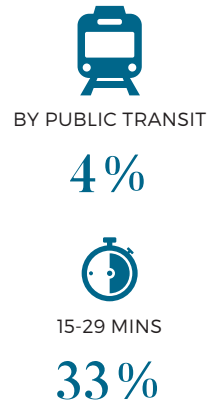
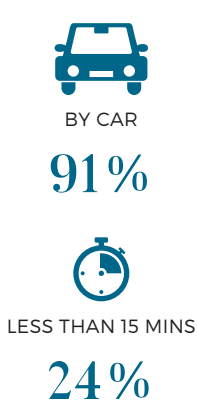
## PRIVATE HOUSEHOLDS BY HOUSEHOLD SIZE

Langley City + Langley District Municipality



## COMMUTE

Langley District Municipality



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# LIFESTYLE

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From historic Fort Langley to the bustling 'urban centre' feel of the city centre, the lifestyle offered in Langley is popular among a diverse group of residents. In particular, many young families flock to Langley or the area's selection of schools, parks, shopping districts, dining options, and recreation opportunities across each neighbourhood. Langley also feels incredibly connected to the rest of the Fraser Valley, with close proximity to the Trans-Canada Highway allowing for quick and convenient access to Vancouver, and other surrounding municipalities and destinations.



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# RECREATION

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Rain or shine, Langley has a delightful array of recreational activities for families or tourists to choose from.



## **GREATER VANCOUVER ZOO**

Immerse yourself and your family in a local day trip of wildlife adventures, only a short drive away.



## **CANADIAN MUSEUM OF FLIGHT**

With over 25 civilian and military jets to explore, inspire your inner engineer at the flight museum beside Langley Regional Airport.



## **FULL BLOOM LAVENDER FARM**

Exhale and relax at the scenic Lavender sights found at this local favourite in South Langley.



## **CITY PARK**

This beautiful park includes a lacrosse box, picnic tables, grassed open space, and everything you need to enjoy a beautiful day with the family.



## **BC FARM MUSEUM**

The perfect educational day trip awaits you and your children at this educational museum nestled in Fort Langley.



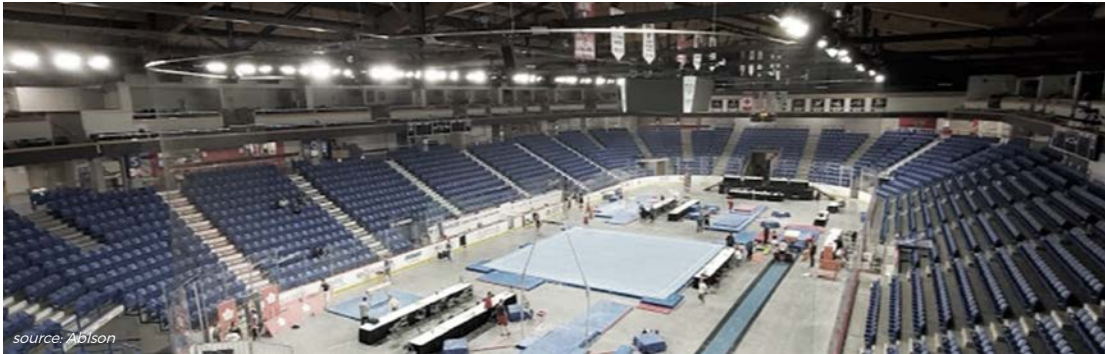
## **NEWLANDS GOLF & COUNTRY CLUB**

Tee-off close to home at this spectacular club that has 2 beautiful courses to choose from.

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# RECREATION

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## **LANGLEY EVENTS CENTRE**

With over 300,000 sqft of multipurpose facilities, the events centre provides plenty of space for sports, recreational activities, and local events.



## **LANGLEY TENNIS CENTRE**

Have fun with the entire family at Langley's indoor tennis centre with programs available for all ages.



## **WILLOWBROOK CENTRE**

Shop and dine in over 100 stores and 600,000 sqft of retail space, soon to be home to a newly renovated Courtyard.

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# LOCAL ECONOMY

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The foundation of Langley's local economy is primarily based on agriculture, tourism, education and hospitality.

With over 7,000 businesses operating, Langley is considered one of the fastest-growing municipalities in the region. Between the City of Langley and Langley Township, 640,000 square feet of retail and commercial space can be found at Willowbrook Shopping Centre – one of the largest retail centres in the Lower Mainland.

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# LANGLEY TOWNSHIP

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Langley Township is home to 45 schools, 2 universities, 21 residential care homes, and a hospital, providing residents with a great variety of education and healthcare services. Retail and hospitality provide strong anchors to Langley Township's economy, with close to 300 food and beverage vendors, Army & Navy, The Brick and Costco providing much of the needed retail services and convenience, as well as 20 locally-based hotels providing accommodation to tourists and business visitors. Film productions are also attracted to the Township of Langley, with its excellent production capabilities and aesthetically pleasing neighbourhoods scattered throughout.

Agriculture is a significant contributor to Langley Township's economy, accounting for close to 80% of Metro Vancouver's gross farm receipts. In addition, 55% of all BC food processing firms are located within the region.



Ralph Langley Elementary School  
source: [nisd.net/langley](http://nisd.net/langley)



Langley AFB hospital  
source: [health.mil](http://health.mil)



Trinity Western University  
source: [studyabroad.shiksha.com](http://studyabroad.shiksha.com)

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# THE CITY OF LANGLEY

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The City of Langley is home to 10 square kilometres of commercial floor space and 2.5 million square feet of industrial floor space, making it an attractive place for a growing number of industrial tenants, big box plazas, and other retailers. This alone accounts for 20% of employment in the city. Langley's 200th St Corridor has experienced significant growth in office space has seen increases in prices and lease rates as new projects come to market. Langley's office market is positioned to continue this growth with over 1 million square feet of office space either under construction or in development within the municipality. Hospitality and entertainment are also a large contributor to the City of Langley's economy, as the food sector provides many households with farm friendly and creative food choices, along with world class options for entertaining.

Canada's first Luxury Auto Mall can be found in the City of Langley, providing many residents and visitors with a great selection of vehicles as well as providing a significant source for local employment. As the Downtown Langley Business Association continues to promote Langley as a regional destination for business, many larger firms from Vancouver have found Langley an attractive location to set up their regional offices.



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# KEY RESIDENTIAL AREAS

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The key residential areas in Langley are comprised of historic and growing communities with plenty of exciting new condominium and townhome developments. The two main hubs: Langley Township, which consists of Willoughby and Fort Langley, and the City of Langley, provide residents with ample variety for living and playing in the municipality.



## **WILLOUGHBY (LANGLEY TOWNSHIP)**

Langley Township offers condominium and townhome living within the Willoughby area, a neighbourhood well known for its walkability, schools, parks, and proximity to the Trans-Canada Highway.



## **FORT LANGLEY (LANGLEY TOWNSHIP)**

Stunning heritage homes can be found across Fort Langley, as the neighbourhood strives to preserve a distinct history dating back to the 1820's, when it was first discovered by the Hudson Bay Company.



## **CITY OF LANGLEY**

The City of Langley is located east of the City of Surrey and surrounded by Langley Township on its north, east, and south sides, offering both low and medium-density residential and commercial real estate.

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# AMENITIES

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Across Langley, residents and visitors can enjoy an extensive selection of amenities year-round. Families enjoy taking their children to the city's pools: the outdoor Al Anderson Memorial Pool and indoor WC Blair Pool in Murrayville. The Otter Coop Outdoor Experience, an affordable water park with a lazy river, wave pool, and waterslides, can be found in Langley Township. For colder excursions, Langley's Brookwood neighbourhood offers residents an ice arena. Residents looking to stretch and relax can head to plenty of yoga and fitness facilities, including Oxygen Yoga and Gold's Gym. Langley Events Centre is home to the Vancouver Giants Hockey Team, and offers over 300,000 sqft of multipurpose space, including a gymnastics training facility, arena bowl, triple gymnasium, basketball courts, and a fitness and community centre.

Langley Regional Airport can be found in Langley Township in the neighbourhood of Murrayville. Spread over 120 acres, the airport is also home to the Canadian Museum of Flight, the Royal Canadian Air Cadets 746 Squadron and the RCAF Air Cadets Gliding Program.

Educational resources are found throughout Langley, with over 7 libraries across the city as part of the Fraser Valley Regional Libraries. Plans are also underway for a new library in Willoughby, with over 12,000 square feet of library space proposed. Langley is also home to a variety of community centres across each neighbourhood hub, including Walnut Grove Community Centre, Timms Community Centre, and Willoughby Community Centre. Kwantlen Polytechnic University and Trinity Western University are also found in Langley, offering young students the opportunity to study closer to home.



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## FUTURE OUTLOOK

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Both the City of Langley and Langley Township highlight future plans that will facilitate their continuous growth and demand for more residential and commercial space. The City of Langley is focused on developing its downtown core, while areas in Langley Township, such as Fort Langley, are focused on ensuring preservation of their distinct history and community identity.

As part of a vision for the future, the City of Langley has prepared the 'Downtown Masterplan' comprised of 8 key areas: the Core Area, Langley Mall, Park Avenue, the Industrial Arts Area, West Gateway, Entertainment District, Civic Centre, and the Transit Hub. Across each future district, the City of Langley plans to bring a combination of mixed-use commercial, residential, and cultural development. Each area will be designed to improve connectivity between the community members and the downtown core, using transit routes, bike routes, and pedestrian pathways.

Langley Township plans to focus on preserving its historic areas within Fort Langley and Willoughby while preparing to expand the region for its anticipated population growth. Fort Langley will preserve its industrial area located on its waterfront, and Willoughby will continue to plan for mixed-used developments and single-family homes in the area.







# MARKET

WATCH  
VIDEO



MARKET

# HISTORICAL MARKET OVERVIEW - RESALE

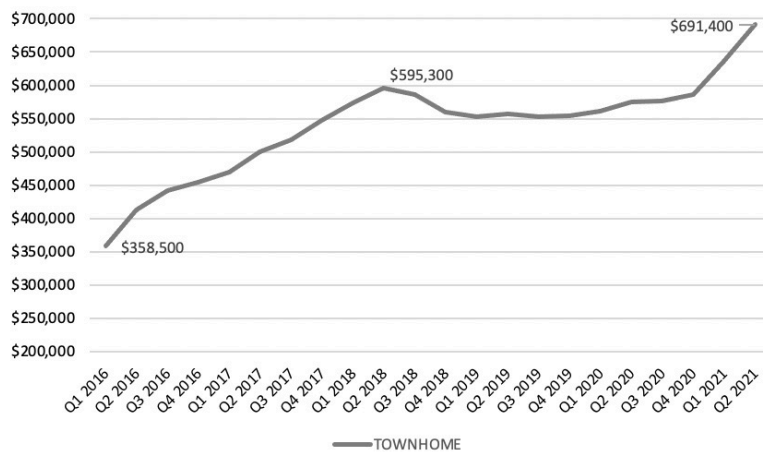
## CITY & TOWNSHIP OF LANGLEY

| SUBMARKET | PRODUCT  | HPI PRICE           | MEDIAN PPSF  | SALES             | S/L RATIO         | DOM           |
|-----------|----------|---------------------|--------------|-------------------|-------------------|---------------|
| LANGLEY   | CONDO    | \$470,600<br>18.03% | \$551<br>14% | 464<br>188% ↑ YOY | 45%<br>257% ↑ YOY | 8<br>-58% YOY |
|           | TOWNHOME | \$691,400<br>20.37% | \$500<br>31% | 452<br>135% ↑ YOY | 81%<br>+157% YOY  | 7<br>-38% YOY |

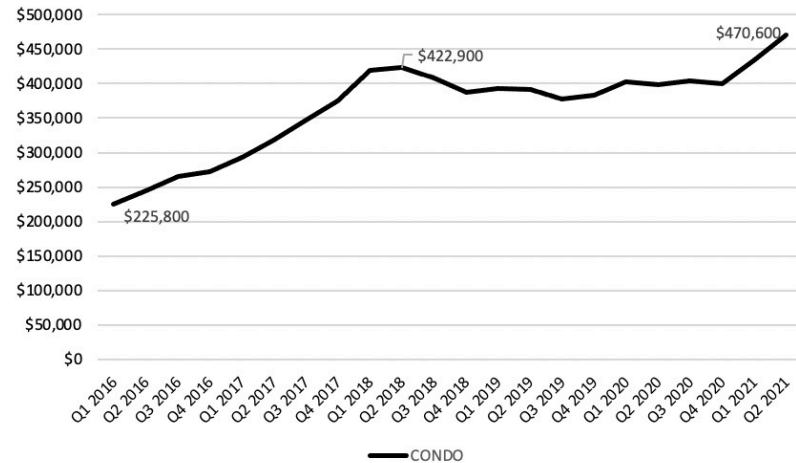
Langley has seen significant year-over-year price appreciation in both their townhome and condo markets, increasing 19.5% and 16.3% year-over-year, respectively.

Langley is experiencing a strong seller's market with one of the highest sales-to-listings ratios in Metro Vancouver.

HISTORIC HPI BENCHMARK PRICE - TOWNHOME



HISTORIC HPI BENCHMARK PRICE - CONDOMINIUM



# PRESALE PRICE PER SQUARE FOOT

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## TOWNSHIP OF LANGLEY



**WOODFRAME**

**\$675 - \$700 PPSF**



**TOWNHOME**

**\$565 - \$585 PPSF**

Presale Wood Frame PPSF vs Townhome Presale PPSF

## CITY OF LANGLEY



**WOODFRAME**

**\$650 - \$675 PPSF**



**TOWNHOME**

**\$550 - \$575 PPSF**

Presale Wood Frame PPSF vs Townhome Presale PPSF

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# RECENT RESALE SEARCH – MAJOR RESALE MARKETS

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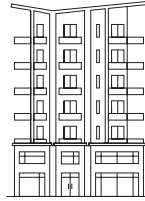
## WILLOUGHBY HEIGHTS CONDOMINIUM

Wood Frame Condominium



**267**

**TRANSACTIONS**



**\$520,000 Median List  
PPSF: \$590**

**LIST PRICE**



**\$515,000 Median Sales  
PPSF: \$600**

**SOLD PRICE**

## WILLOUGHBY HEIGHTS TOWNHOME

Wood Frame Townhomes



**219**

**TRANSACTIONS**



**\$750,000 Median List  
PPSF: \$500**

**LIST PRICE**



**\$795,000 Median Sales  
PPSF: \$520**

**SOLD PRICE**

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# RECENT RESALE SEARCH – MAJOR RESALE MARKETS

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## CITY OF LANGLEY

Wood Frame Condominium



**82**

**TRANSACTIONS**



**\$499,000**  
PPSF: \$575

**MEDIAN LIST PRICE**



**\$499,000**  
PPSF: \$570

**MEDIAN SOLD PRICE**

## CITY OF LANGLEY

Townhome



**78**

**TRANSACTIONS**



**\$677,000**  
PPSF: \$440

**MEDIAN LIST PRICE**



**\$689,500**  
PPSF: \$440

**MEDIAN SOLD PRICE**

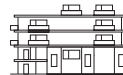
## FORT LANGLEY

Single-Detached Home



**8**

**TRANSACTIONS**



**\$2,625,000**  
PPSF: \$520

**MEDIAN LIST PRICE**



**\$2,563,000**  
PPSF: \$515

**MEDIAN SOLD PRICE**

# RECENT LAUNCHES – TOWNHOME & WOOD FRAME

## RECENT WOOD FRAME CONDOMINIUM LAUNCHES - CITY AND TOWNSHIP OF LANGLEY

| PROJECT      | DEVELOPER             | ADDRESS              | LAUNCH    | PPSF  | RLSD       | TOTAL      |
|--------------|-----------------------|----------------------|-----------|-------|------------|------------|
| NOW SELLING  |                       |                      |           |       |            |            |
| EASTLEIGH    | REDEKOP DEVELOPMENT   | 20689 EASTLEIGH CRES | AUG 2021  | \$-   | -          | 88         |
| HARLO        | STEELIX DEVELOPMENT   | 6595 196 ST          | JULY 2021 | \$695 | 79         | 132        |
| DISTRICT*    | POLLYCO GROUP         | 7980 206A ST         | JUN 2021  | \$680 | 92         | 92         |
| EZEKIEL      | WHITETAIL HOMES       | 5460-5510 199A ST    | MAY 2021  | \$650 | 89         | 104        |
| THE HIVE*    | APCON GROUP           | 20622 80TH AVE       | MAY 2021  | \$645 | 84         | 240        |
| CAMDEN       | ZENTERRA DEVELOPMENTS | 7506 199A ST         | MAY 2021  | \$645 | 80         | 115        |
| <b>TOTAL</b> |                       |                      |           |       | <b>424</b> | <b>771</b> |

\*Recently sold out

## RECENT TOWNHOME LAUNCHES - CITY AND TOWNSHIP OF LANGLEY

| PROJECT       | DEVELOPER             | ADDRESS       | LAUNCH   | PPSF  | RLSD       | TOTAL      |
|---------------|-----------------------|---------------|----------|-------|------------|------------|
| NOW SELLING   |                       |               |          |       |            |            |
| PARALLEL      | HAYER BUILDERS GROUP  | 20249 80 AVE  | JUL 2021 | \$565 | 38         | 38         |
| FOUNDRY       | MIRACON DEVELOPMENT   | 80TH & 198TH  | APR 2021 | \$540 | 82         | 106        |
| HEPBURN       | SYNC PROPERTIES       | 17528 60 AVE  | MAR 2021 | \$550 | 25         | 25         |
| WILLOW LIVING | NEW STORY HOMES       | 20163 84 AVE  | MAR 2021 | \$510 | 21         | 42         |
| NOBLE         | ESSENCE PROPERTIES    | 20261 72B AVE | MAR 2021 | \$490 | 30         | 30         |
| MAYFAIR       | ZENTERRA DEVELOPMENTS | 7648 197 ST   | MAR 2021 | \$530 | 61         | 61         |
| <b>TOTAL</b>  |                       |               |          |       | <b>257</b> | <b>302</b> |

# UPCOMING LAUNCHES – CONDOMINIUM

## UPCOMING WOOD FRAME CONDOMINIUM LAUNCHES – CITY AND TOWNSHIP OF LANGLEY

| PROJECT                | DEVELOPER                       | ADDRESS          | #UNITS       | APP. STATUS / TIMING          |
|------------------------|---------------------------------|------------------|--------------|-------------------------------|
| UPCOMING               |                                 |                  |              |                               |
| EASTIN                 | ESSENCE PROPERTIES              | 8140 200 St      | 117          | FALL 2021 LAUNCH              |
| NEST                   | MORTISE CONSTRUCTION            | 8192 208TH ST    | 144          | APPROVED / TAKING REGISTRANTS |
| HAYER TOWN CENTRE      | FOCUS ARCHITECTURE              | 7635 200 ST      | 337          | APPROVED / COMING SOON        |
| LATIMER HEIGHTS – PH 5 | VESTA PROPERTIES                | 20059 82 AVE     | 186          | APPROVED / SALES TBD          |
| PARQUE ON PARK         | QUARRY ROCK DEVELOPMENT         | 20427 PARK AVE   | 92           | APPROVED / SALES TBD          |
| NORTH MERIDIAN         | NORTH MERIDIAN ENTERPRISES INC. | 5406 198 ST      | 62           | REZONING IN PROCESS           |
| JERICO CROSSING        | ESSENCE PROPERTIES              | 19970 80 AVE     | 700+         | REZONING IN PROCESS           |
| THE GORDON             | CONCOST MANAGEMENT              | 7021 204 ST      | 144          | REZONING IN PROCESS           |
| -                      | JM ARCHITECTURE INC.            | 19310 FRASER HWY | 595          | REZONING IN PROCESS           |
| -                      | ISLE OF MANN PROPERTY GROUP     | 20264 86 AVE     | 192          | APPLICATION IN PROCESS        |
| MCLEOD MANOR           | -                               | 20081 68 AVE     | 15           | ON HOLD – NO MOVEMENT         |
| <b>TOTAL</b>           |                                 |                  | <b>2,584</b> |                               |

## UPCOMING CONCRETE CONDOMINIUM LAUNCHES – CITY AND TOWNSHIP OF LANGLEY

| PROJECT      | DEVELOPER        | ADDRESS      | #UNITS     | APP. STATUS / TIMING |
|--------------|------------------|--------------|------------|----------------------|
| UPCOMING     |                  |              |            |                      |
| THE TOWERS   | VESTA PROPERTIES | 20039 84 AVE | 718        | LAUNCHING SEPT 2021  |
| <b>TOTAL</b> |                  |              | <b>718</b> |                      |

# UPCOMING LAUNCHES – TOWNHOME

## UPCOMING TOWNHOME LAUNCHES – CITY AND TOWNSHIP OF LANGLEY

| PROJECT           | DEVELOPER               | ADDRESS              | #UNITS     | APP. STATUS / TIMING                 |
|-------------------|-------------------------|----------------------|------------|--------------------------------------|
| UPCOMING          |                         |                      |            |                                      |
| MADEWELL          | GATEHOUSE DEVELOPMENTS  | 20179 84 AVE         | 44         | SUMMER 2021 LAUNCH                   |
| EASTIN TOWNHOMES  | ESSENCE PROPERTIES      | 8140 200 ST          | 20         | EARLY 2022                           |
| EMERGE            | ESSENCE PROPERTIES      | 8140 200 ST          | 19         | EARLY 2022                           |
| UNION WILLOUGHBY  | GARCHA PROPERTIES       | 7600 BLOCK OF 208 ST | 179        | APPROVED – TAKING REGISTRANTS        |
| HAYER TOWN CENTRE | HAYER BUILDERS GROUP    | 7635 200 ST          | 26         | APPROVED - SPRING 2022               |
| EMORY             | STREETSIDE DEVELOPMENTS | 20340 204 ST         | 156        | REZONING IN PROCESS / 12-24 MONTHS   |
| HEATH             | INFINITY PROPERTIES     | 20584 80 AVE         | 40         | REZONING IN PROCESS / 12-24 MONTHS   |
| -                 | ISLE OF MANN            | 20239 84 AVE         | 20         | REZONING IN PROCESS / 12-24 MONTHS   |
| HART              | PHEONIX HOMES           | 8170 209TH ST        | 55         | TAKING REGISTRANTS / 12-24 MONTHS    |
| -                 | 192 STREET DEVELOPMENT  | 19310 FRASER HWY     | 55         | 3RD READING SEPT 2020 / 12-24 MONTHS |
| TANDEM            | WILLIS ACQUISITION INC. | 5475 199A ST         | 13         | APPROVED – NO MOVEMENT               |
| BOUTIQUE HOMES    | GENARIS PROPERTIES      | 20559 86 AVE         | 18         | REZONING IN PROCESS / 12-24 MONTHS   |
| <b>TOTAL</b>      |                         |                      | <b>645</b> |                                      |



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# BUYER PROFILE

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## LANGLEY TOWNHOME PURCHASERS



ROOM TO START

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**38%**



ROOM TO GROW

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**47%**



ROOM TO PART

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**10%**



ROOM TO SHOW

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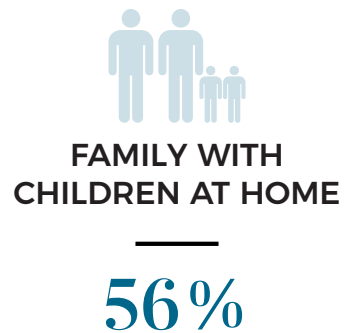
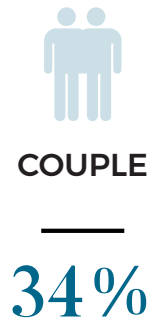
**3%**

# BUYER PROFILE

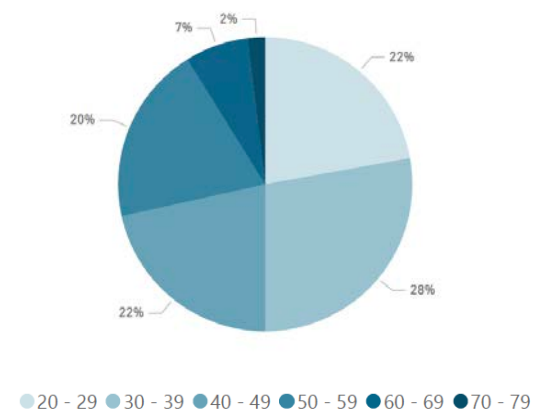
## LANGLEY TOWNHOME PURCHASERS



### LIFESTAGE



### AGE



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# HOME BUYERS IN THE LANGLEY CONDOMINIUM MARKET

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## YOUNG FAMILIES



Langley is a great location for young families looking to enter into the market and in search of a more spacious home. With a number of schools in the area and the ease of accessibility to outdoor spaces and recreational activities, Langley has a great choice of neighbourhoods to raise a young family in.

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# HOME BUYERS IN THE LANGLEY CONDOMINIUM MARKET

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## YOUNG PROFESSIONALS AND COUPLES



Langley is popular amongst young professionals and couples seeking to enter into the market as first-time homebuyers. Working professionals who are further along in their careers and desire a work/life balance will be drawn towards Langley. Additionally, the ease of commuting to downtown and other cities via the existing highway network is an important consideration for them.

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# HOME BUYERS IN THE LANGLEY CONDOMINIUM MARKET

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## DOWNSIZERS



Downsizers are slightly less price sensitive and value higher-end home finishing's to match their lifestyle. They are ready to embrace a calm yet vibrant lifestyle by downsizing from a larger single-family home to a townhome or single-level condo. Moving to Langley will supplement the lifestyle change they are looking for with the city's number of wineries, golf courses, and outdoor activities available. Langley's growing healthcare facilities offered across the city makes it another desirable place for downsizers.

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# KEY INSIGHTS LOOKING FORWARD

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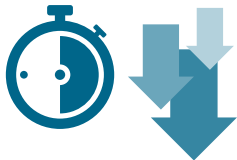
## THE SURREY-LANGLEY SKYTRAIN

The long-anticipated Surrey-Langley Skytrain extension is a 16km addition of the SkyTrain network that will start at the King George Station and extend into the heart of the City of Langley. It will include eight new stations, three new bus exchanges, and drastically improve Langley's connectivity to the rest of the Lower Mainland.

The region south of the Fraser includes some of the fastest growing communities in BC; by 2050, Surrey, Langley City, and Langley Township are expected to increase their population by 420,000, with jobs increasing a further 147,000. This increase in both population and economic activity will drive demand for increased transit services. The Surrey-Langley extension is set to meet this demand and shape Langley as a transit-orientated community.

**With the advent of the Surrey-Langley Skytrain, Langley's real estate market can expect:**

- An increase in property values
- A diverse housing mix that includes both med- and high-density residential in areas surrounding the Skytrain stations
- Reduced vehicle ownership and congestion
- Increased interest from young purchasers attracted to Langley's affordability and connectivity



### REDUCED TRAVEL TIMES

Travel times to the King George Skytrain from the Langley City Centre will be approximately 22 minutes (25 minutes faster than current local bus services).



### INCREASED TRANSIT CAPACITY

The extension is projected to serve 62,000 riders in 2036 and 71,200 in 2050. 24,000 - 30,000 of those riders will be those who would otherwise be using other modes of transit.



### BETTER ACCESS

The extension will increase Langley resident's access with to schools, employment, and commercial services.

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# KEY INSIGHTS LOOKING FORWARD

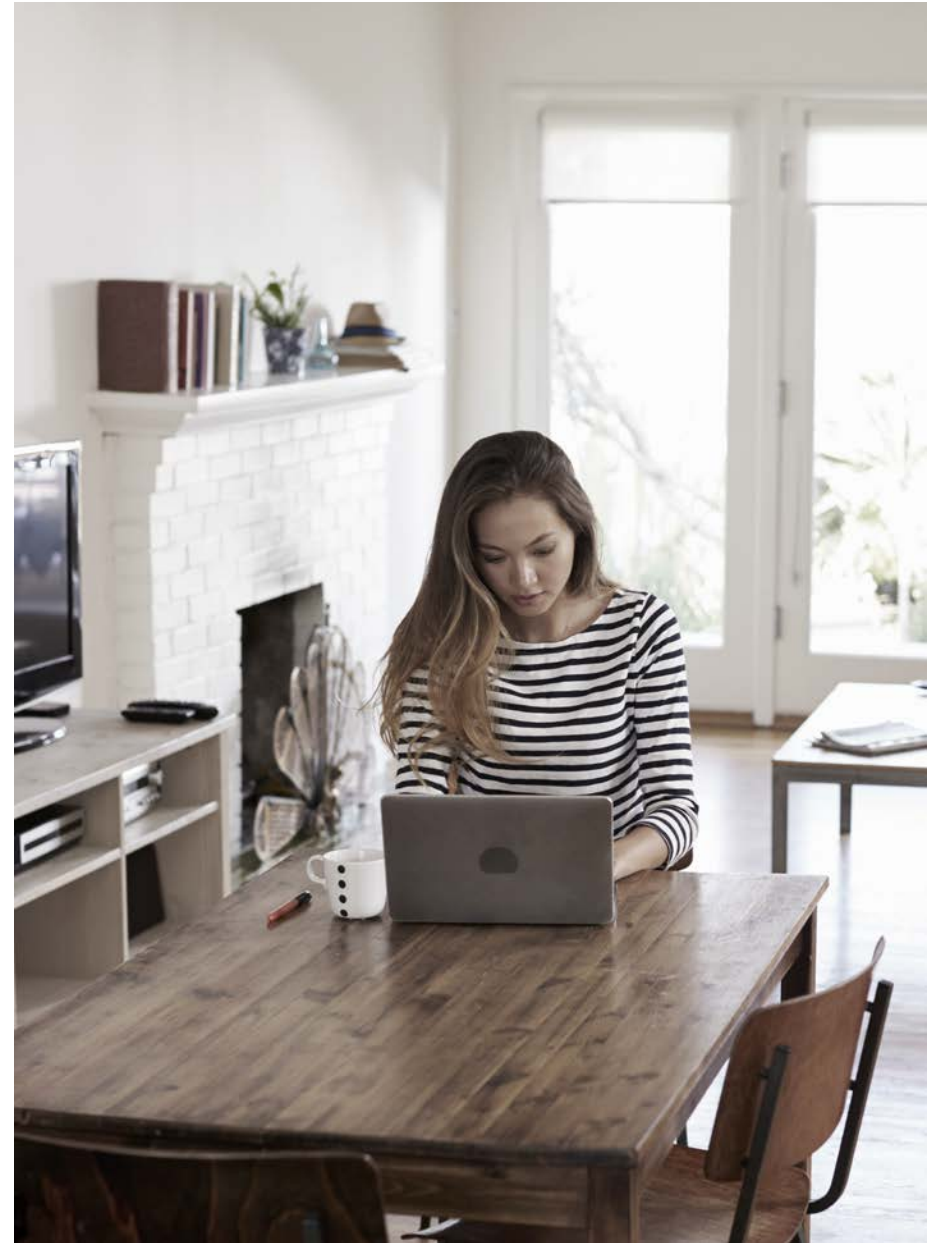
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## CHANGING CONSUMER PREFERENCES

The pandemic has reshaped not only purchaser preferences but the nature of work and home. For many purchasers in the Lower Mainland, there has been a decrease in value for shorter commutes which has resulted in homebuyers looking east for larger, more affordable spaces. Moreover, purchasers are substituting public amenities such as parks and community centres for home amenities (greater storage, backyard patios, etc.). These shifts re-emphasize value on the specific characteristics of the home rather than on its relative location. Uniquely, the housing market in the City and Township of Langley offers the best of both. Among its product offerings, Langley is recognized for its spacious new homes that emphasize storage and recreation, while, as highlighted throughout this report, offering diverse public amenities throughout its communities.

As a result, Langley has seen significant market activity that has led to increased turnover and robust year-over-year appreciation across all housing types within its submarket.

It is not yet clear if COVID related shifts in purchaser preferences will be permanent or reversed, however, the City and Township of Langley are likely to see elevated demand continue for the foreseeable future. Housing is a long-term investment and, for many, the largest single purchase in their lifetime. By offering diverse housing options in conjunction with rich public amenities, Langley is well positioned to meet the ever-growing housing demands in Greater Vancouver, the Fraser Valley, and the Lower Mainland as a whole.



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MLA Advisory's deep intelligence is powered by a dedicated team of advisors and industry-leading professionals with a vast range of expertise and experience in real estate advisory, urban land economics, urban planning, design, and sales and marketing with proven results. We tirelessly analyze market trends and study consumer demand to best position our client's portfolio for success. MLA Advisory's scope of services delivers tremendous value to developers at all stages of the development cycle, from acquisitions to sales execution, and comprises comprehensive market intelligence, product envisioning and design, including unit mix, floorplan, and amenity programming, and strategic price analysis.

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