

PRE-SALE PULSE MARKET INSIGHTS

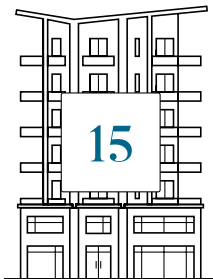
MLA ADVISORY | DECEMBER 2021

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NOVEMBER 2021 PRE-SALE REAL ESTATE INSIGHTS

GREATER VANCOUVER & FRASER VALLEY PRE-SALE HOME SUMMARY | OCTOBER TO DECEMBER 2021

**OCTOBER 2021
RELEASED ***

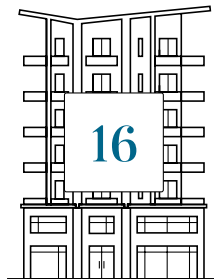


PROJECT LAUNCHES

2,525

APPROX. NO. PRE-SALE UNITS

**NOVEMBER 2021
RELEASED ***



PROJECT LAUNCHES

1,913

APPROX. NO. PRE-SALE UNITS

**DECEMBER 2021
FORECAST ***



PROJECT LAUNCHES

463

APPROX. NO. PRE-SALE UNITS

“

November was another big month in terms of inventory released and one of the highest rated same month absorption rates we have seen in a few years at 69%. The Fraser Valley continues to lead and ramp up with more concrete supply and large-scale project sell-outs along with price escalation. December will see the typical holiday slowdown only to gear up for a very busy Q1 2022. With resale inventories extremely low, the added presale inventory is critically important to help balance and dampen an already overly robust market. Year over year price gains of 16% for Greater Vancouver and 21% for the Lower Mainland reinforce the desperate need for supply.

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Suzana Goncalves

EVP, SALES AND MARKETING; PARTNER, MLA CANADA

*All projects and total units noted include all developments launched within the Greater Vancouver & Fraser Valley area region from Squamish to Abbotsford. The new multi-family property data are approximate numbers, the research captures most pre-sale projects coming to market and its estimated number of units thought to be released for sale. Some developments may have multiple buildings released in the same month and is considered one project.

Source: MLA Advisory, Urban Analytics and RealNet

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NOVEMBER ACHIEVES ELEVATED ABSORPTIONS AS MULTIPLE PROJECTS SELL OUT

Metro Vancouver continues to experience elevated presale activity well into the late-Fall. In total, November saw 16 presale projects launch within Greater Vancouver and the Fraser Valley, releasing 1,913 condominium and townhome units to market. In total, there were seven townhome, and nine condominium project launches in Metro Vancouver. These projects were strategic in capitalizing on seasonally high demand while also entering the market before the holiday season and the next wave of presale projects set to launch in Q1 2022. The same-month sales for these projects were a staggering 69% (1,315), making November the most active month in terms of same-month absorptions in 2021. This is in stark contrast with where the market was in November of last year, which saw same-month absorptions of 18% (200). Same-month absorptions were able to achieve new heights in November because of several successful launches within the Fraser Valley, which saw four condominium projects achieve near sold out status within their first month of sales.

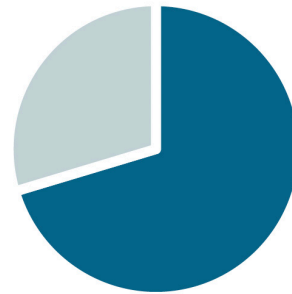
THE FEDERAL GOVERNMENT SETS AGGRESSIVE TARGETS FOR IMMIGRATION IN 2022-2023

Every year, the federal department of Immigration, Refugees, and Citizenship Canada (IRCC) publishes a new Immigration Levels Plan which provides immigration targets for across Canada. As a country, we're currently pursuing our most aggressive immigration plan in our history, aiming to welcome 401,000 new immigrants in 2021, 411,000 in 2022, and an additional 421,000 in 2023. It was recently announced by the federal government that we are well on track to gain 401,000 new residents in 2021, with a monthly record of 46,315 new residents arriving in October alone. With an aging population and ongoing labour shortage, the advantages of strong immigration policy are numerous. As one of Canada's most desirable metropolitan areas, Metro Vancouver is well positioned to attract these new residents.

PRESALE MARKET TO TAPER OVER THE HOLIDAY SEASON

December is recognized as a quieter period within the presale market as presentation centres close and purchasers move their attention away from real estate and towards the holiday season. However, as seen over the past several months, cooling temperatures have not resulted in a cooling housing market within Metro Vancouver. MLA Advisory forecasts six presale projects to launch in December, bringing 198 concrete and 265 wood frame units to market. While only a fraction of the released inventory in October and November, this December is forecasted to be the most active since 2017. Across all submarkets, Langley is likely to be of special focus this month. Aldergrove Town Centre began suite selections for its first tower in early-December and all units are now under contract. Similarly, Ellery by Isle of Mann began sales of its boutique 22-unit development within the heart of Willoughby and has received significant attention.

Pre-Sale Sold Rate In November 2021



69%
SOLD

**1,913 UNITS
RELEASED**

Pre-Sale Units Forecasted for December 2021



CONCRETE

198



WOODFRAME

265



TOWNHOME

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MLA Canada's dedicated Advisory team maintains an exhaustive understanding of market intelligence. We offer the development industry market intelligence, product design and price analysis services leveraging our in-depth investigation to assist in strategy, acquisition and feasibility.

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The data is provided through various sources such as Urban Analytics, RealNet and REBGV and is analyzed and interpreted by MLA Advisory. The information, analysis and opinions are compiled through various sources thought to be extremely reliable, although accuracy cannot be guaranteed. MLA Canada or its employees will not be held liable for the information, analysis and opinions herein.