

# PRE-SALE PULSE MARKET INSIGHTS

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MLA ADVISORY | JANUARY 2022

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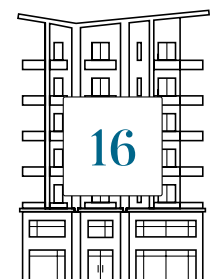
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# DECEMBER 2021 PRE-SALE REAL ESTATE INSIGHTS

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**GREATER VANCOUVER & FRASER VALLEY PRE-SALE HOME SUMMARY** | NOVEMBER TO JANUARY 2022

**NOVEMBER 2021  
RELEASED \***

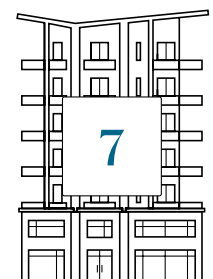


**PROJECT LAUNCHES**

**1,913**

**APPROX. NO. PRE-SALE UNITS**

**DECEMBER 2021  
RELEASED \***



**PROJECT LAUNCHES**

**523**

**APPROX. NO. PRE-SALE UNITS**

**JANUARY 2022  
FORECAST \***



**PROJECT LAUNCHES**

**1,046**

**APPROX. NO. PRE-SALE UNITS**

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2021 set new records in sales transactions and benchmark pricing and yet the storyline continues to be the lack of supply. In the presale market we saw over 40% additional homes released in 2021 than the average number per year with strong same-month sales absorption throughout the year. Even with these historic highs, there has not been enough supply to meet demand as homeowners re-evaluated their living situations given the additional time people spent at home and the flight to space resulting in double digit price gains everywhere. As we look to 2022, we see no immediate change to this narrative.

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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 with 10 units or more. 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 these are considered one project.

Source: MLA Advisory, Zonda Urban and RealNet

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## A VERY MERRY PROJECT LAUNCH FOR DEVELOPMENTS THAT BEGAN SALES IN DECEMBER

While the resale market saw a seasonal slowdown typical of the holiday season, presale projects were able to achieve robust same month absorptions in December. In total, five presale projects came to market in the final month of 2021, releasing 523 condominium units in Metro Vancouver. The same month sales for these projects were a solid 54% (280) – abnormally high for what is typically a slower period within our market. Many of these projects started marketing several months prior and were able to leverage a strong sales database to begin sales in the late-Fall. Langley made up three of the five projects that launched in December. Aldergrove Town Centre, Forme on 54th, and Ellery by Isle of Mann all received significant market attention. Ellery, which is the third concrete development to launch in Langley, offers 22 boutique homes and the third concrete development to launch in Langley, is helping redefine values within the Fraser Valley.

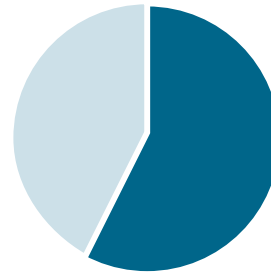
## METRO VANCOUVER'S RESALE & PRESALE MARKETS ACHIEVE HISTORIC SALES VOLUME IN 2021

With 2021 now at a close, we can look back and remember this past year as a historic time within the resale and presale markets in Metro Vancouver. Though facing challenges related to Covid-19 and limited supply, Greater Vancouver and the Fraser Valley achieved new annual resale records in 2021, outpacing their previous highs in 2015 and 2016. Sales momentum was carried by townhome and condominium product and was largely fueled by low interest rates, scarcity, and purchasers wanting to enter or move up in the real estate market. In total, there was approximately 184 presale developments that launched within Metro Vancouver, bringing just under 20,000 presale homes to market.

## ELEVATED PRESALE ACTIVITY TO CONTINUE INTO THE NEW YEAR

January generally is fueled by a strong investor and yet their presence has continued since the early parts of last year. These investors are hoping to lock-in interest rates before rate increases occur in the middle-quarters of this year and have been encouraged by the significant price appreciation we've seen over the last two years. These purchasers been most attracted to wood frame and concrete product in high-growth submarkets that offer access to transit and competitive end-prices. It's not surprising then that much of the product launching in January is orientated to these buyers. In total, January is expected to bring 835 concrete, 168 wood frame, and 43 townhome units to market.

## Pre-Sale Sold Rate In December 2021



**54%**  
**SOLD**

**523 UNITS  
RELEASED**

## Pre-Sale Units Forecasted for January 2022



**CONCRETE**

**835**



**WOODFRAME**

**168**



**TOWNHOME**

**43**

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 Zonda Urban RealNet, FVREB, and REBCV 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.