

KLEIN GROUP

RESIDENTIAL TOWNHOMES MARKET REPORT

SEPTEMBER 2023



TABLE OF CONTENTS

Greater Vancouver Overview	3
Burnaby	4
Coquitlam	5
North Vancouver	6
Port Coquitlam	7
Port Moody	8
Richmond	9
Vancouver	10
West Vancouver	11
North Delta	12
Tsawwassen	13
South Surrey	14
Langley	15
New Westminister	16
Frequently Asked Questions	17
About Klein Group	18
Brookfield	19

Sources: Real Estate Board of Greater Vancouver, Commercial Edge; Canadian Real Estate Association, MLS®; Altus Group; Statistics Canada; Landcor; RealNet; Royal LePage Westside Klein Group.

Disclaimer: Data has been obtained from sources considered to be reliable as of September 31, 2023. However, no representation or warranty, expressed or implied, is made as to the accuracy of any of the information, projections or conclusions contained herein, and the same is submitted subject to errors and omissions, without any obligation to update or correct.

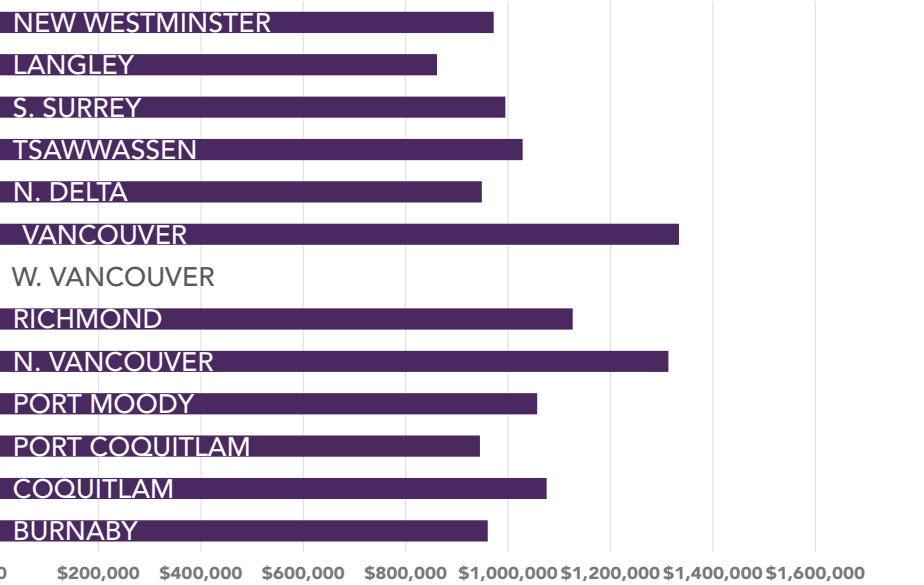


GREATER VANCOUVER OVERVIEW RESIDENTIAL TOWNHOME SALES

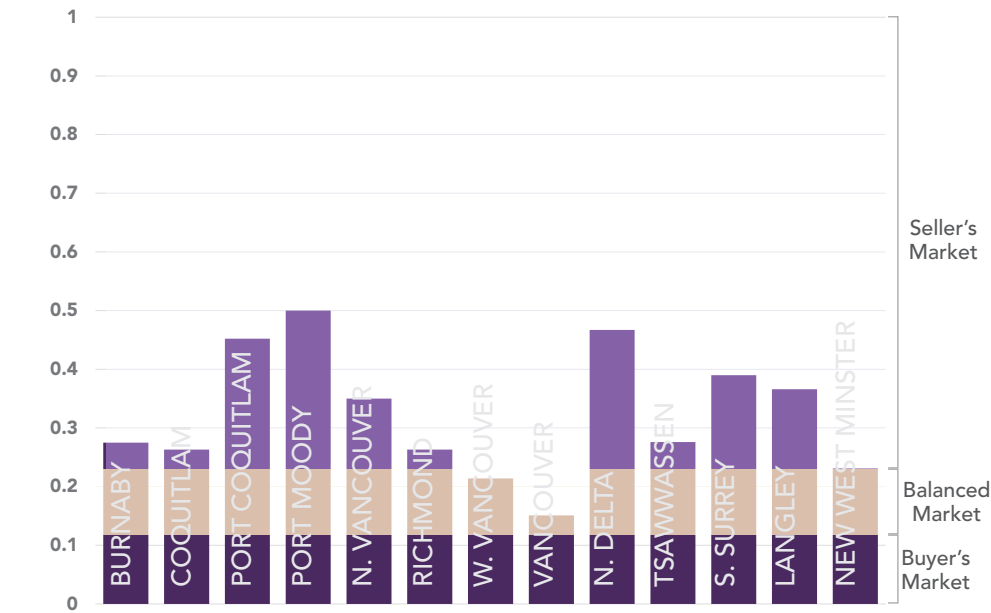


The following cities within Greater Vancouver are considered for this report: Burnaby, Coquitlam, Port Coquitlam, Port Moody, New Westminister, North Vancouver, Richmond, Surrey, Vancouver, West Vancouver, North Delta, Tsawwassen, South Surrey, Langley.

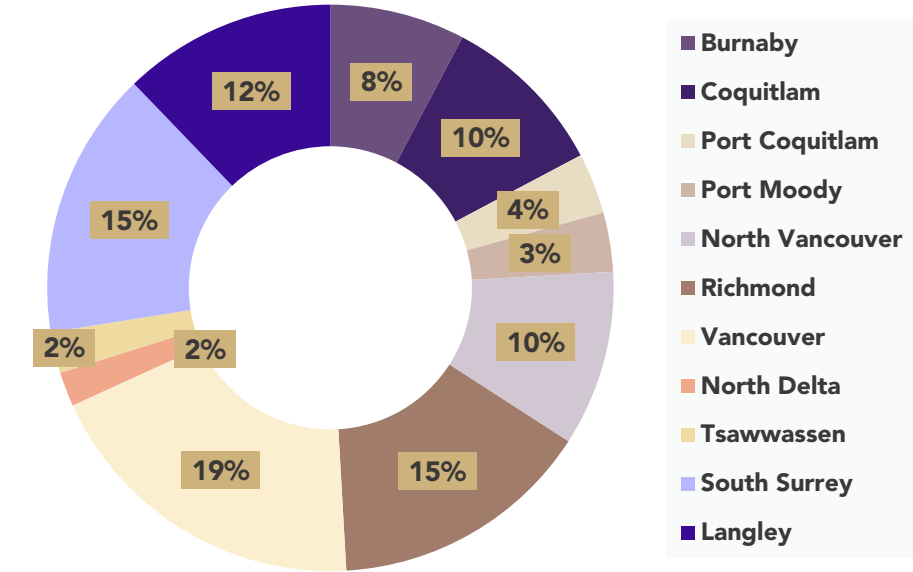
HPI BENCHMARK PRICE



EXAMPLE SALES-TO-ACTIVE RATIO CHART



MARKET SHARE BY \$ VOLUME



BURNABY TOWNHOMES - SEPTEMBER 2023



SUMMARY OF SALES VOLUME CHANGE

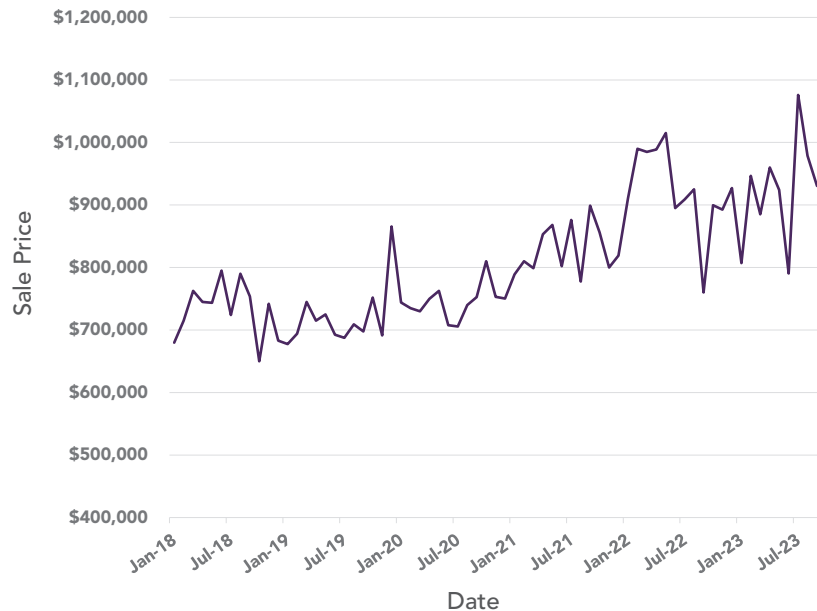


22% Higher than September 2022

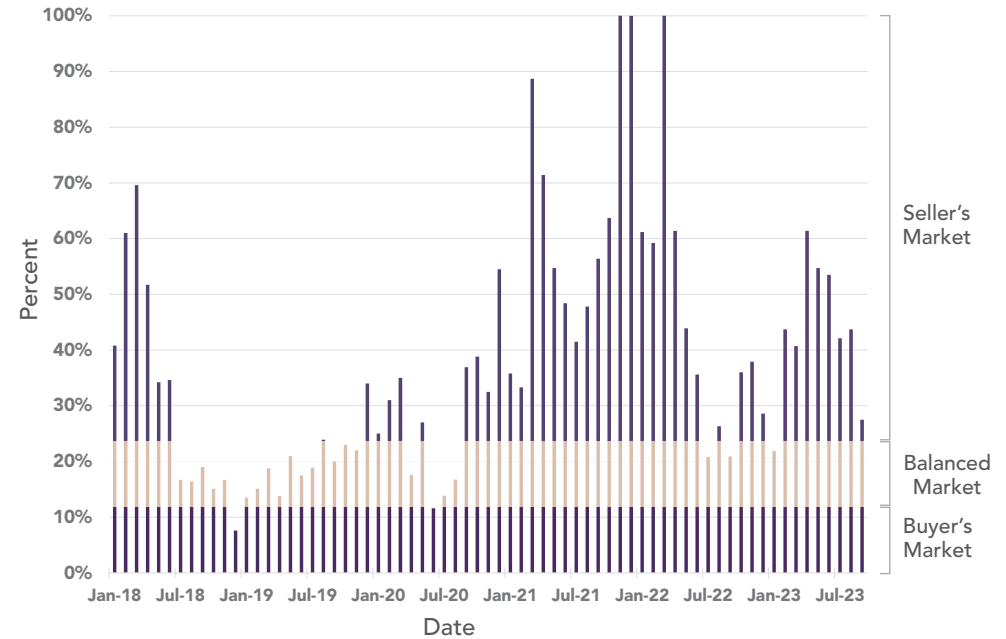


26% Lower than August 2023

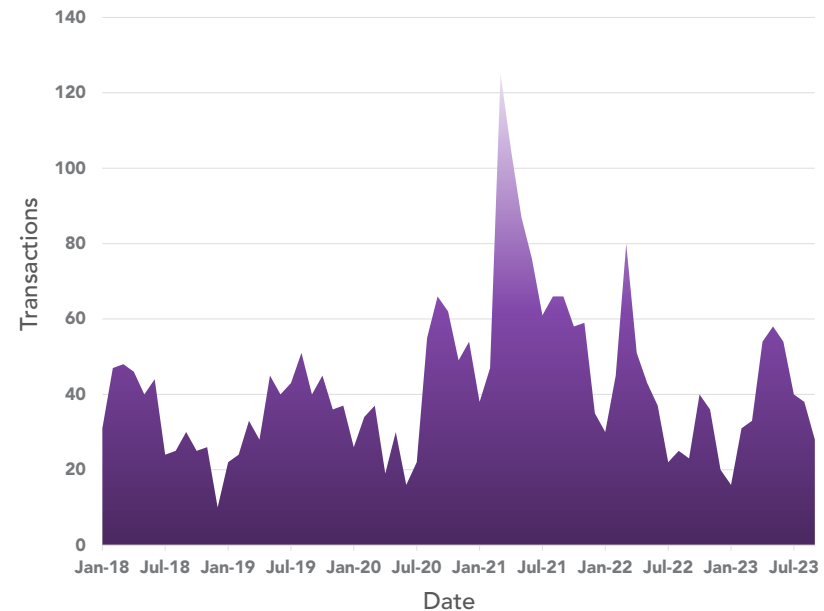
SALE PRICE



SALES-TO-ACTIVE RATIO



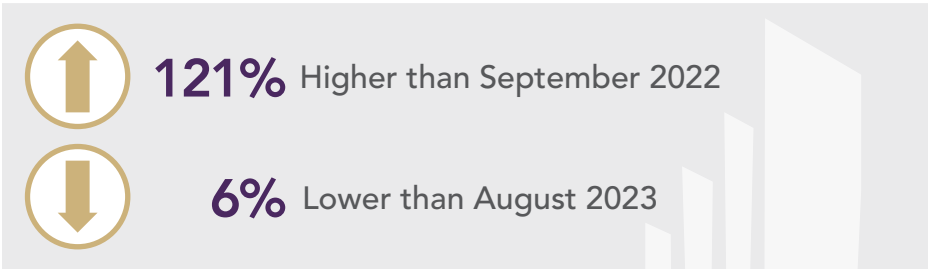
NUMBER OF TRANSACTIONS



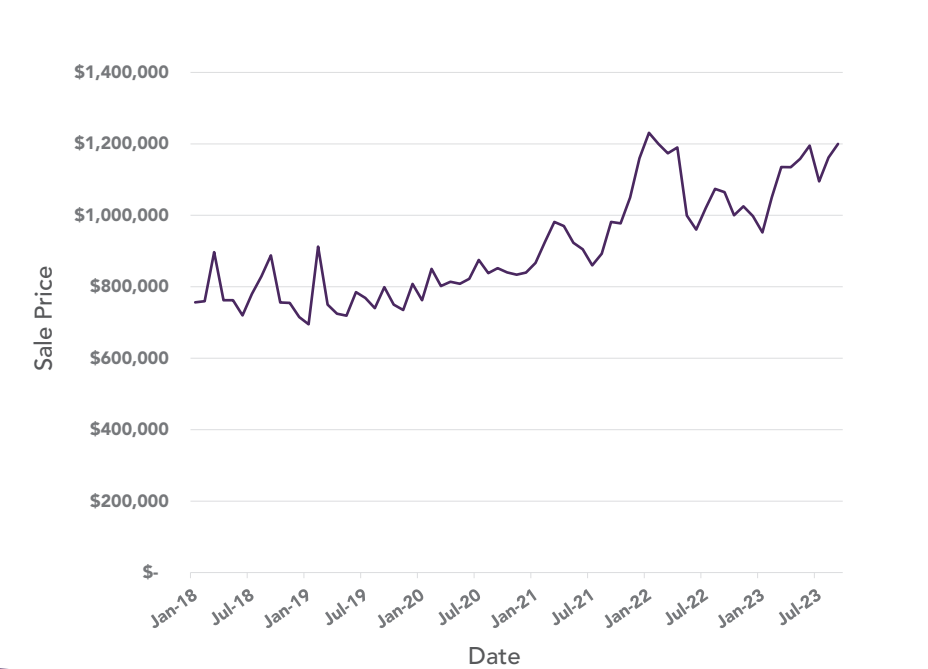
COQUITLAM TOWNHOMES - SEPTEMBER 2023



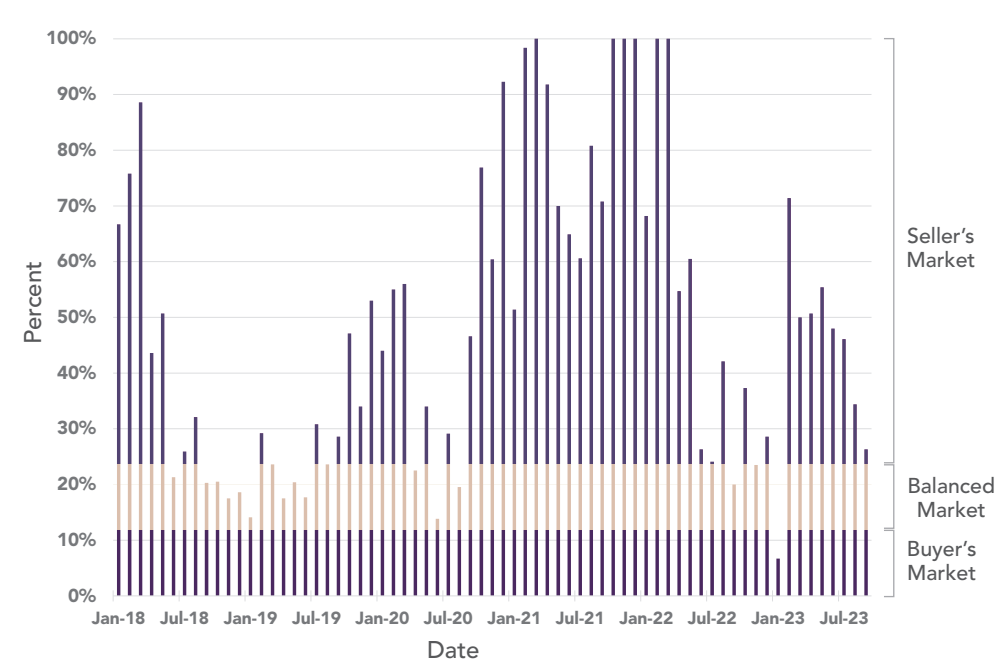
SUMMARY OF SALES VOLUME CHANGE



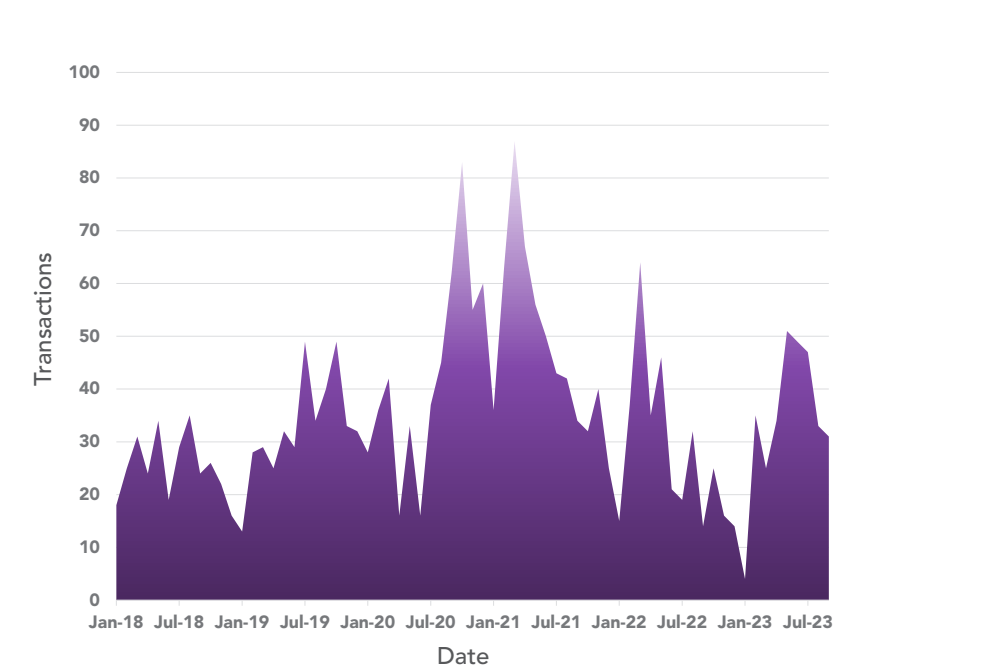
SALE PRICE



SALES-TO-ACTIVE RATIO



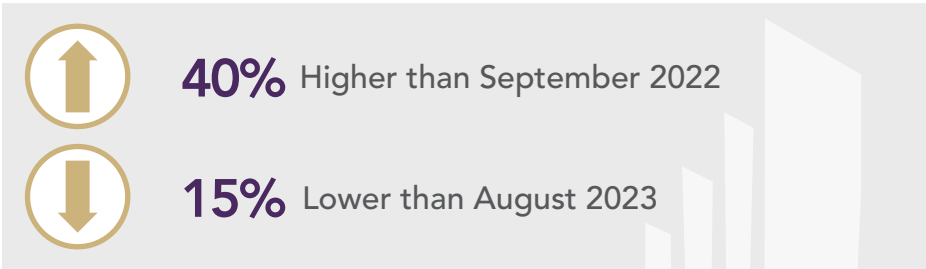
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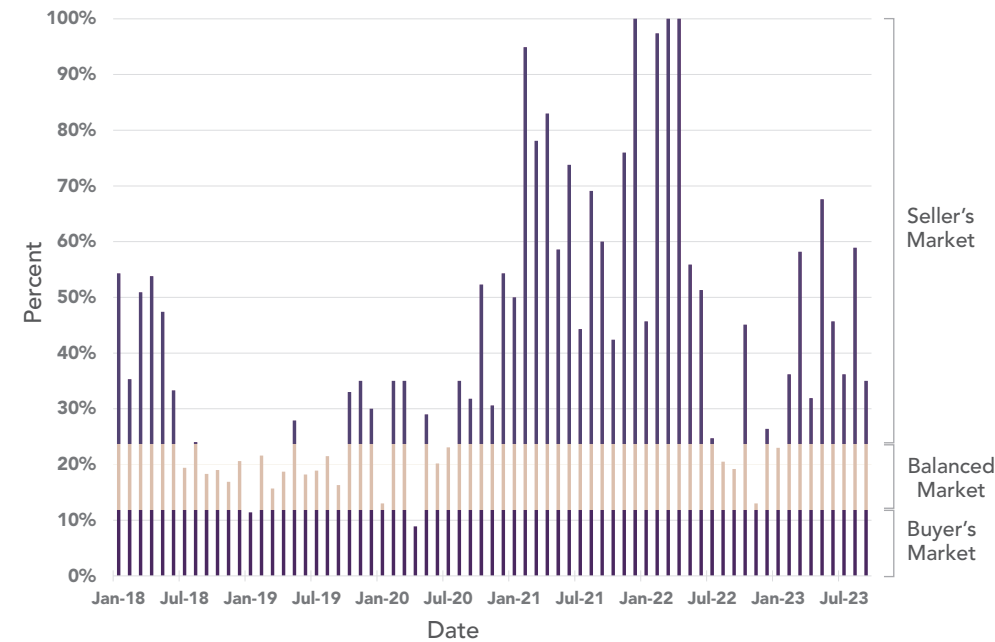
NORTH VANCOUVER TOWNHOMES - SEPTEMBER 2023



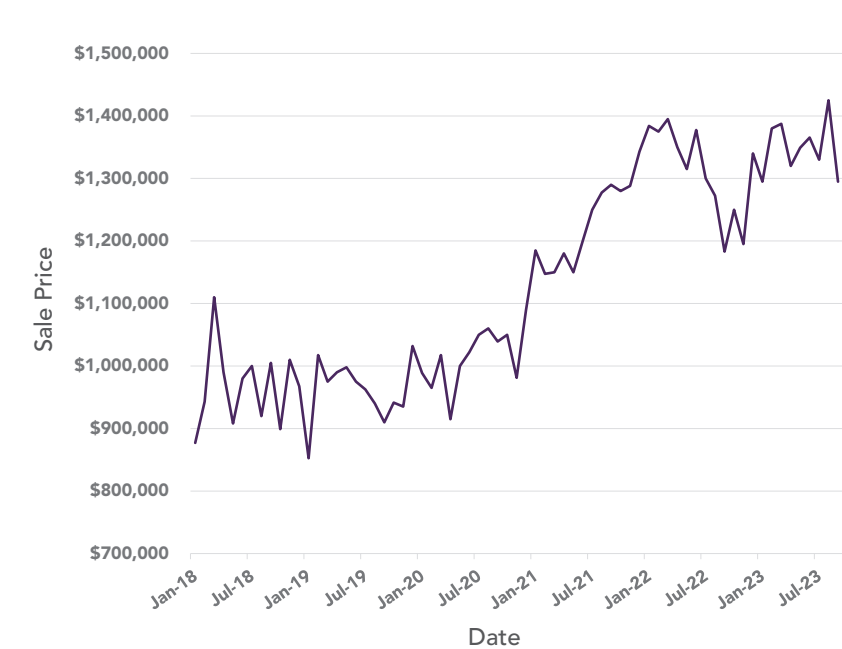
SUMMARY OF SALES VOLUME CHANGE



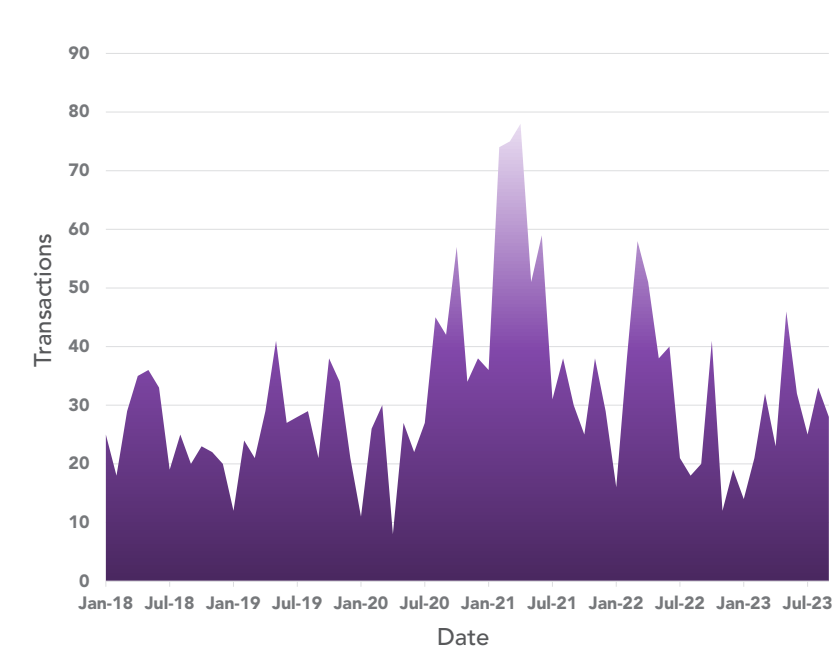
SALES-TO-ACTIVE RATIO



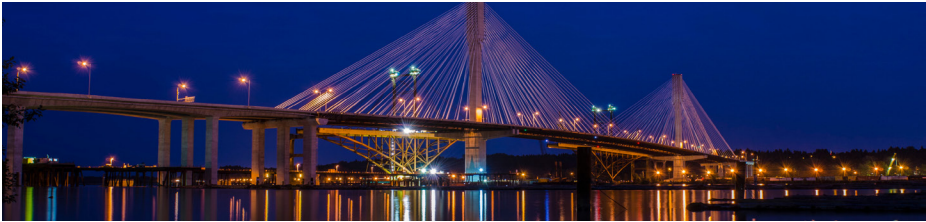
SALE PRICE



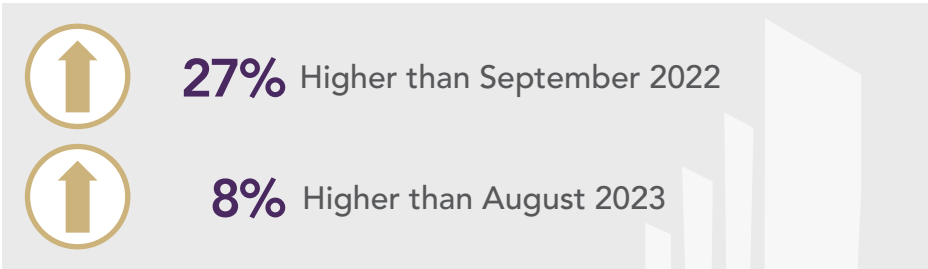
NUMBER OF TRANSACTIONS



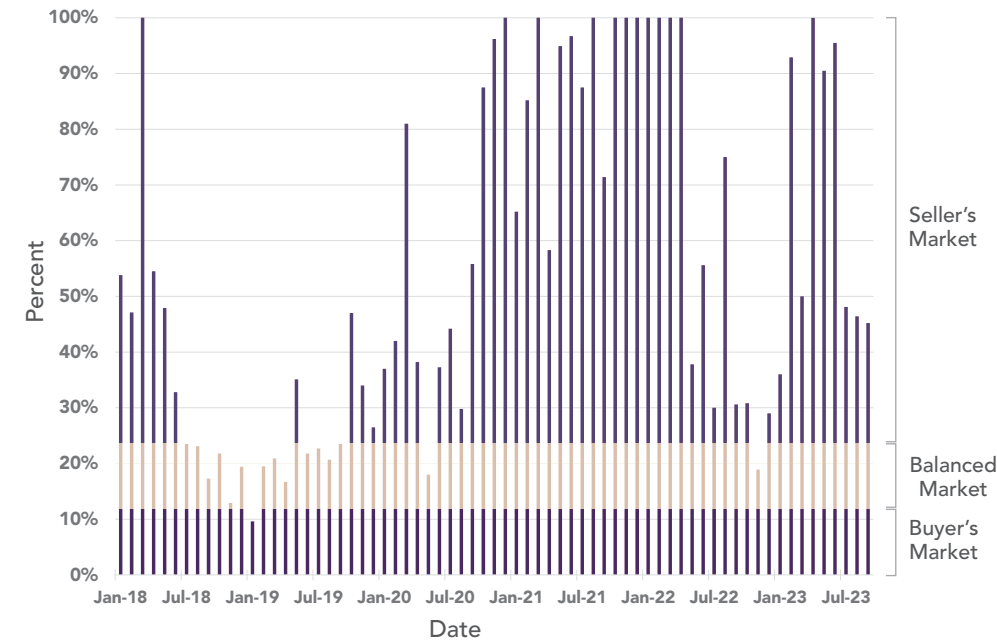
PORT COQUITLAM TOWNHOMES - SEPTEMBER 2023



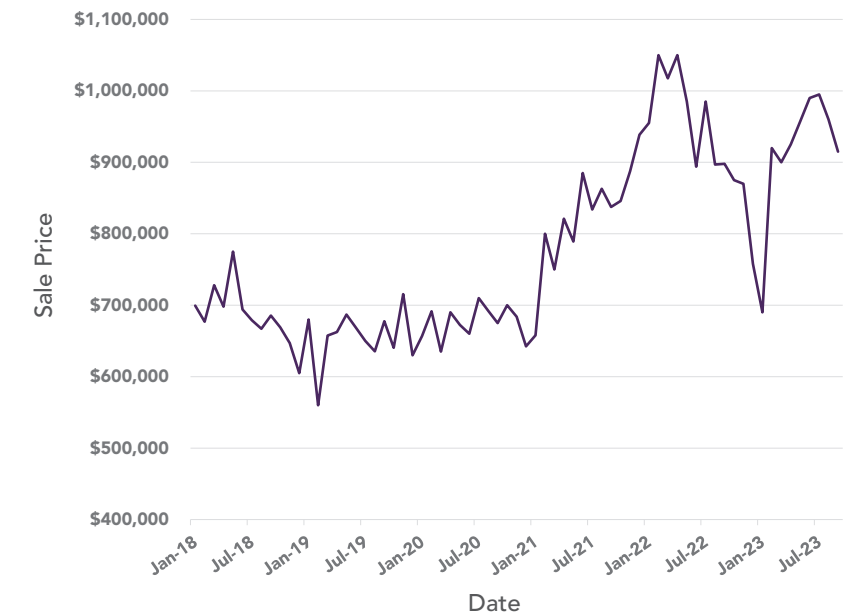
SUMMARY OF SALES VOLUME CHANGE



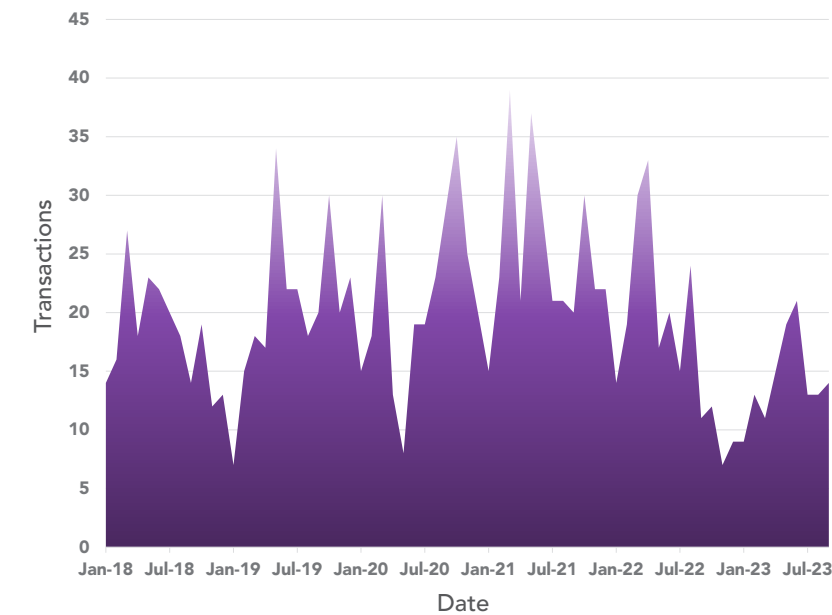
SALES-TO-ACTIVE RATIO



SALE PRICE



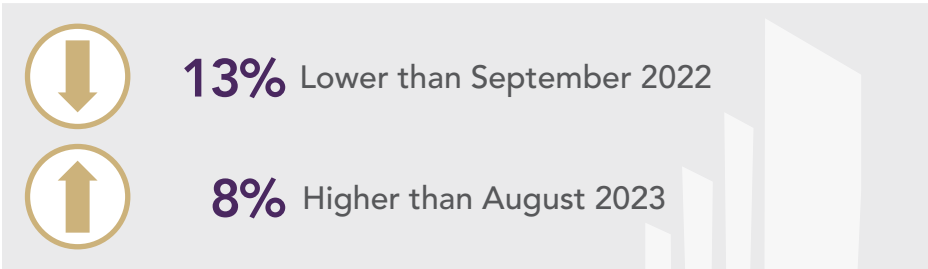
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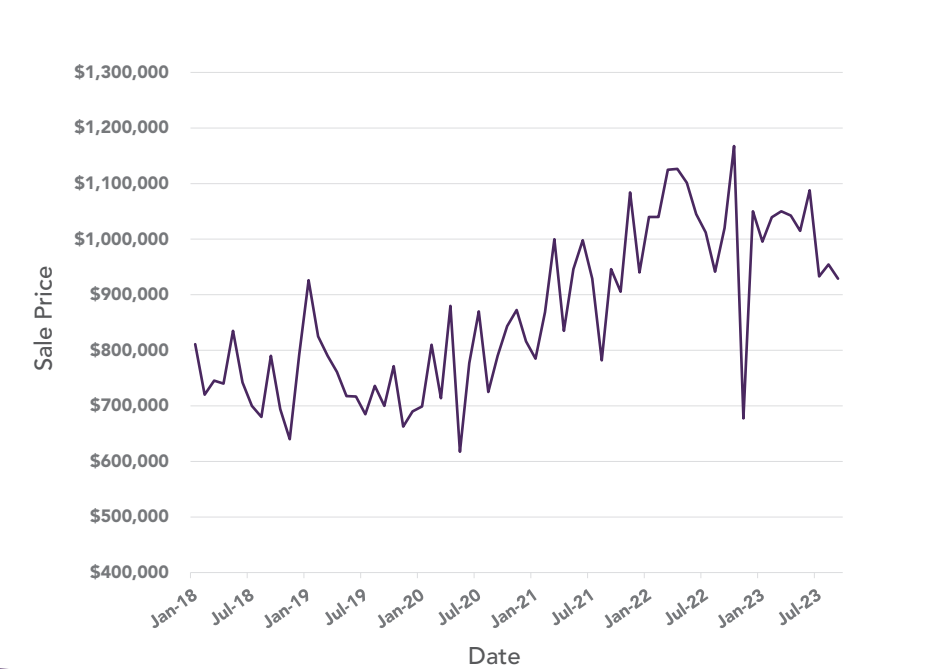
PORT MOODY TOWNHOMES - SEPTEMBER 2023



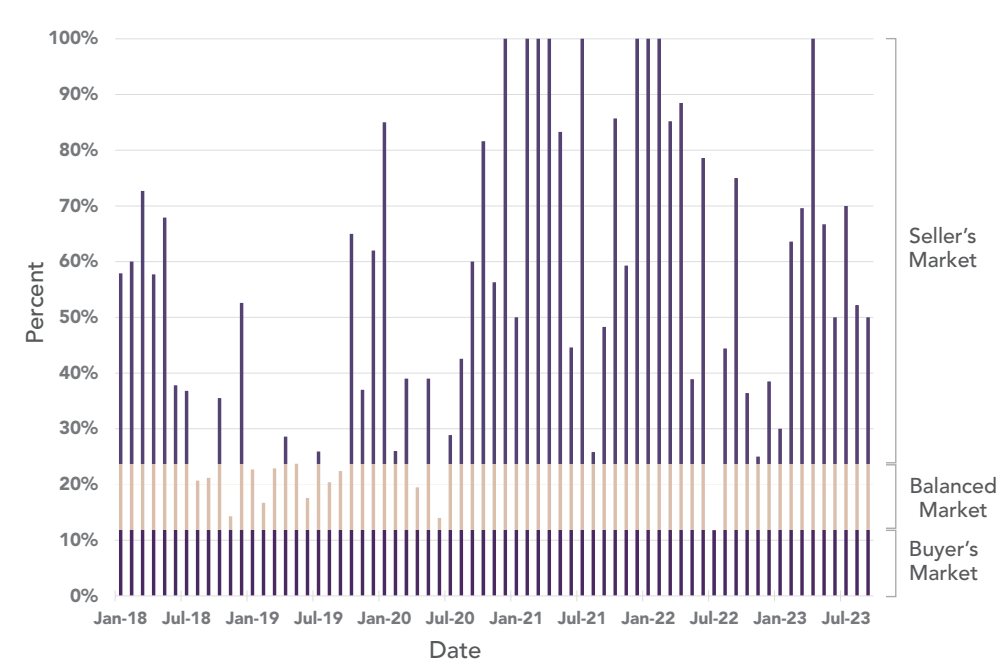
SUMMARY OF SALES VOLUME CHANGE



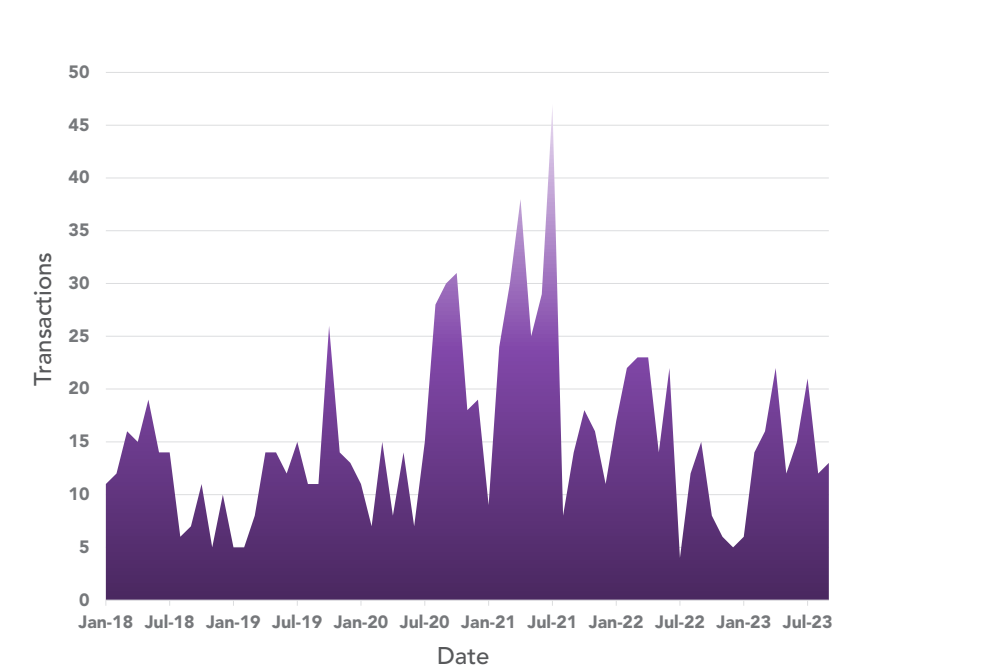
SALE PRICE



SALES-TO-ACTIVE RATIO



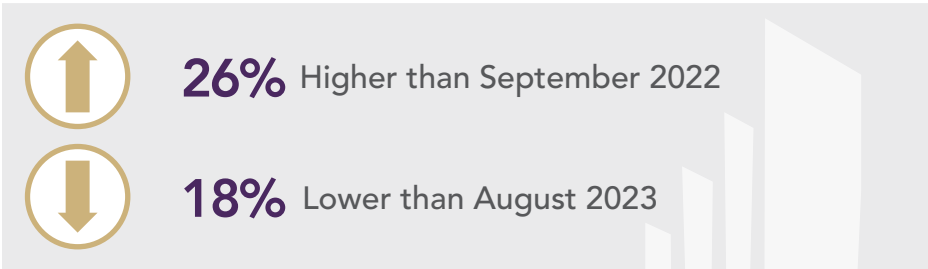
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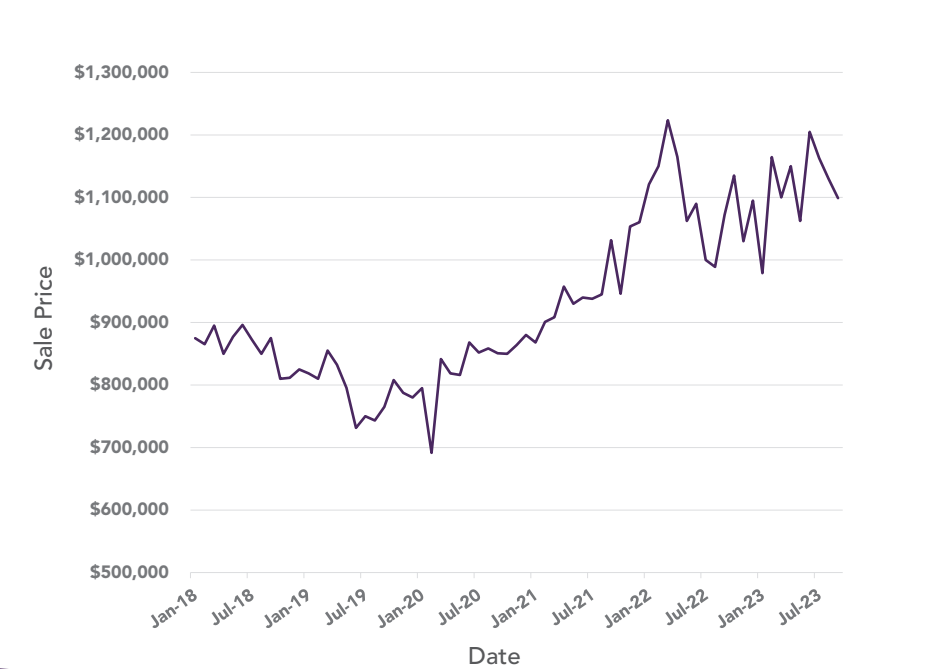
RICHMOND TOWNHOMES - SEPTEMBER 2023



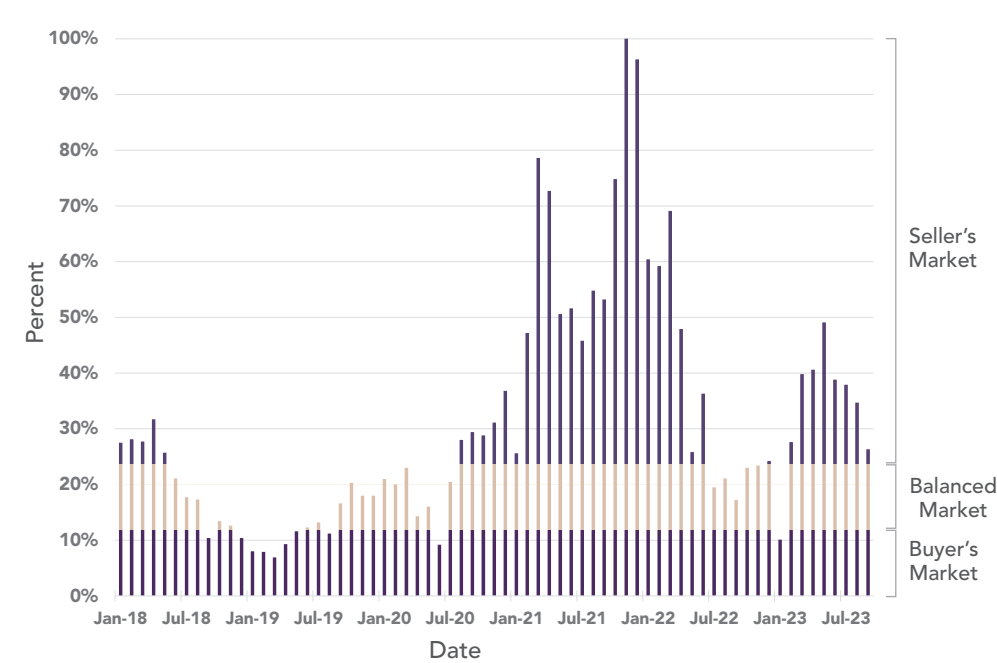
SUMMARY OF SALES VOLUME CHANGE



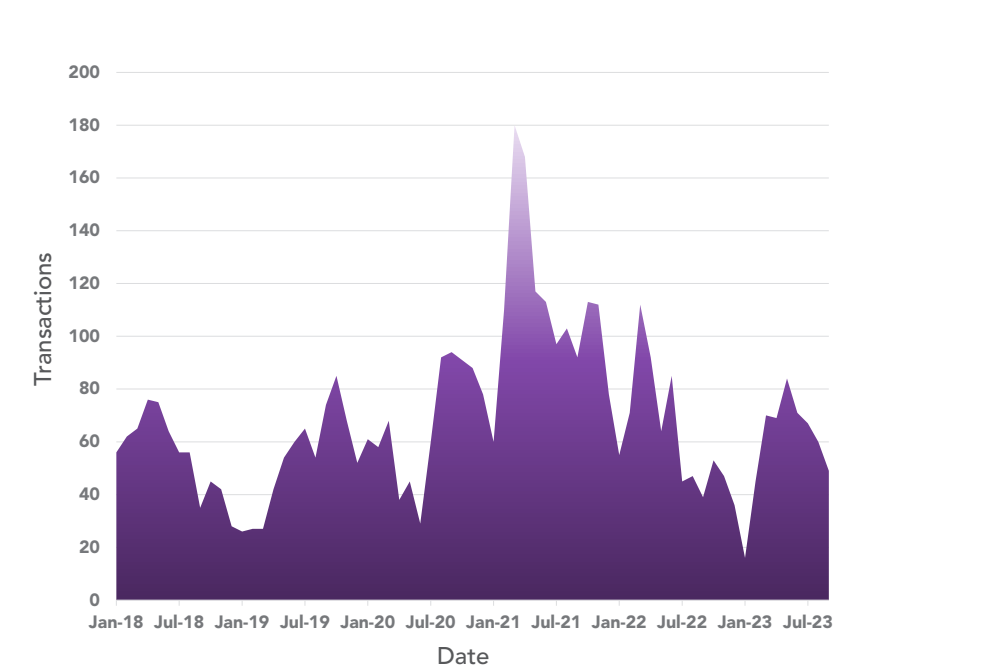
SALE PRICE



SALES-TO-ACTIVE RATIO



NUMBER OF TRANSACTIONS



VANCOUVER TOWNHOMES - SEPTEMBER 2023



SUMMARY OF SALES VOLUME CHANGE

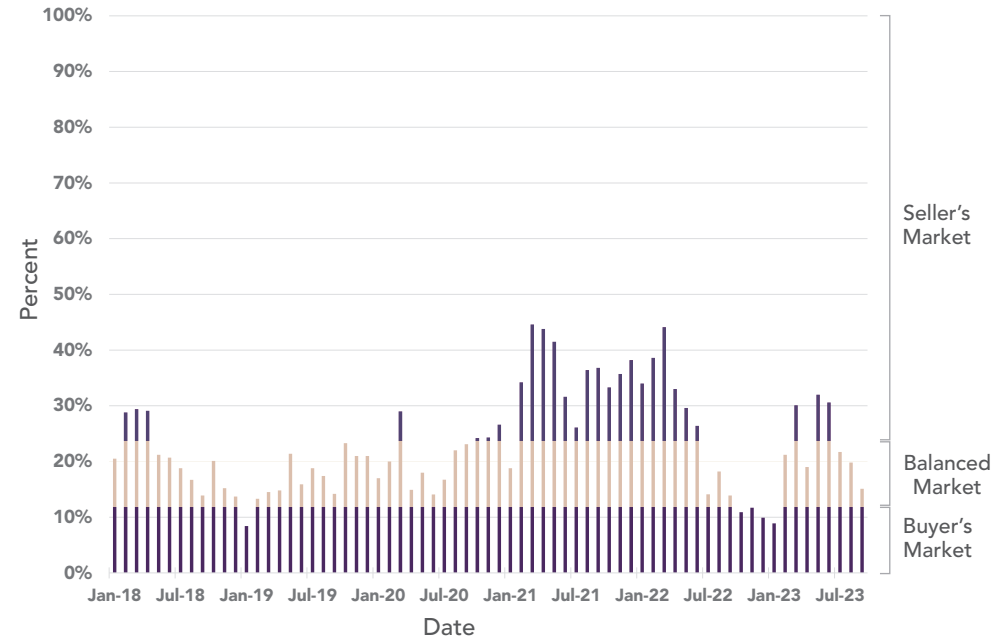


18% Higher than September 2022

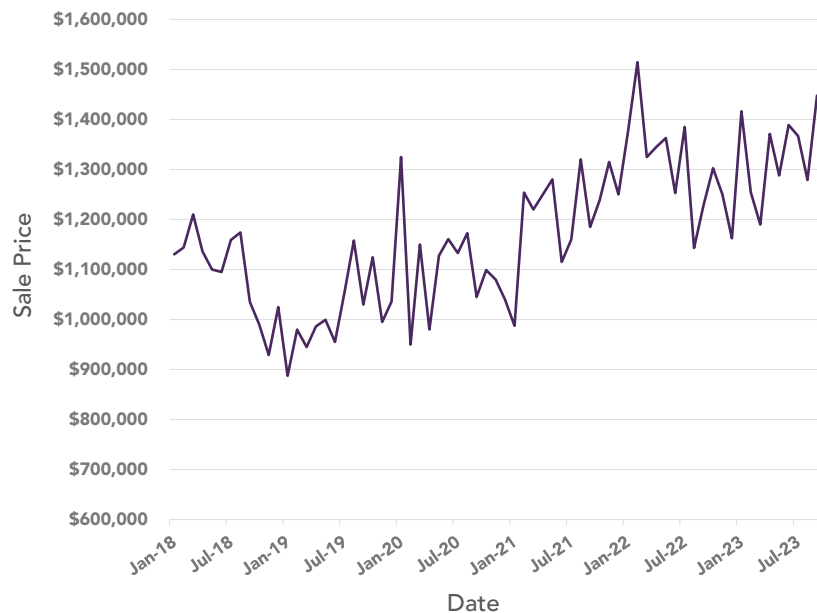


15% Lower than August 2023

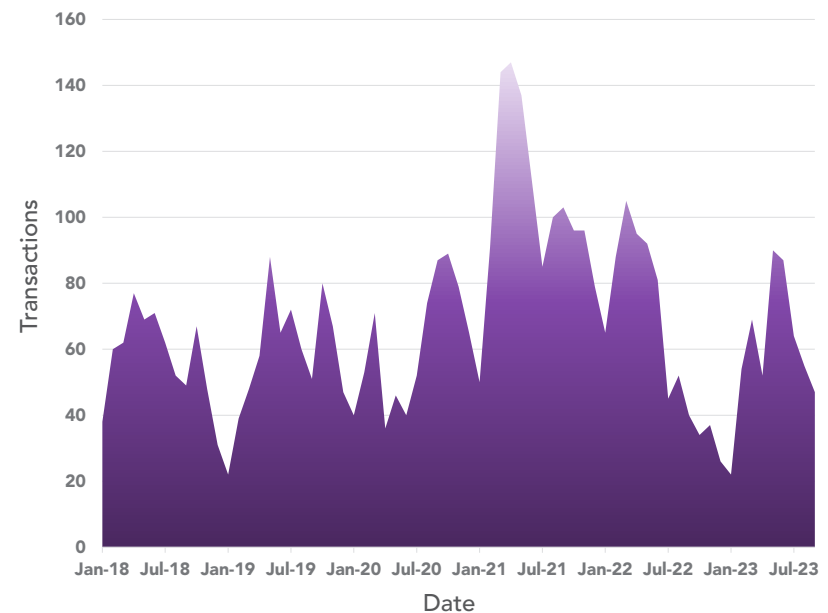
SALES-TO-ACTIVE RATIO



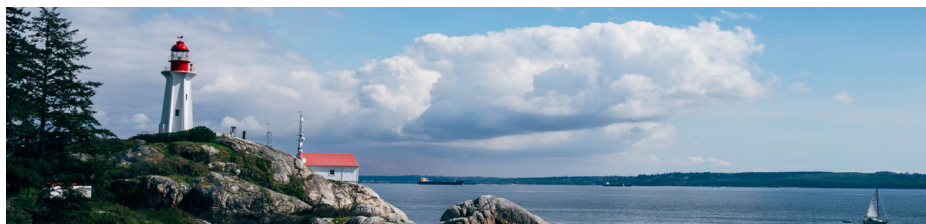
SALE PRICE



NUMBER OF TRANSACTIONS



WEST VANCOUVER TOWNHOMES - SEPTEMBER 2023



SUMMARY OF SALES VOLUME CHANGE

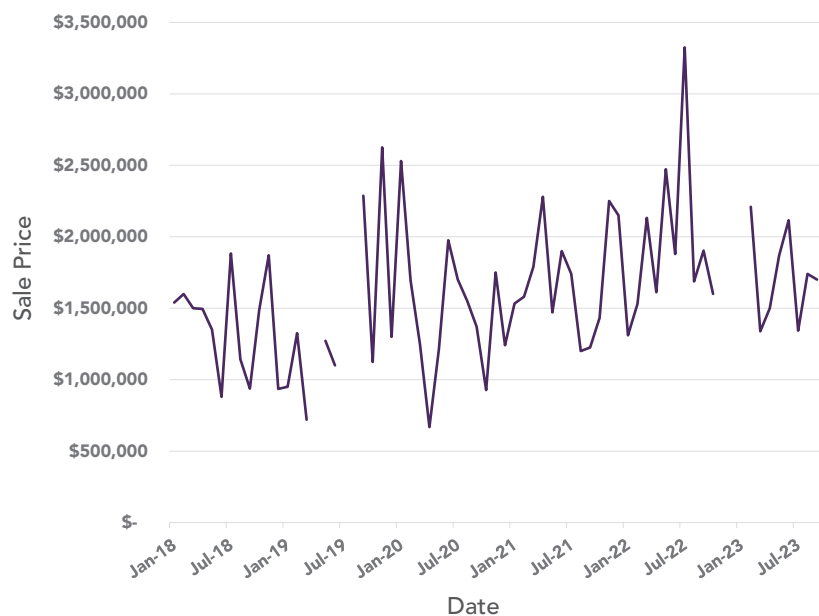


25% Lower than September 2022

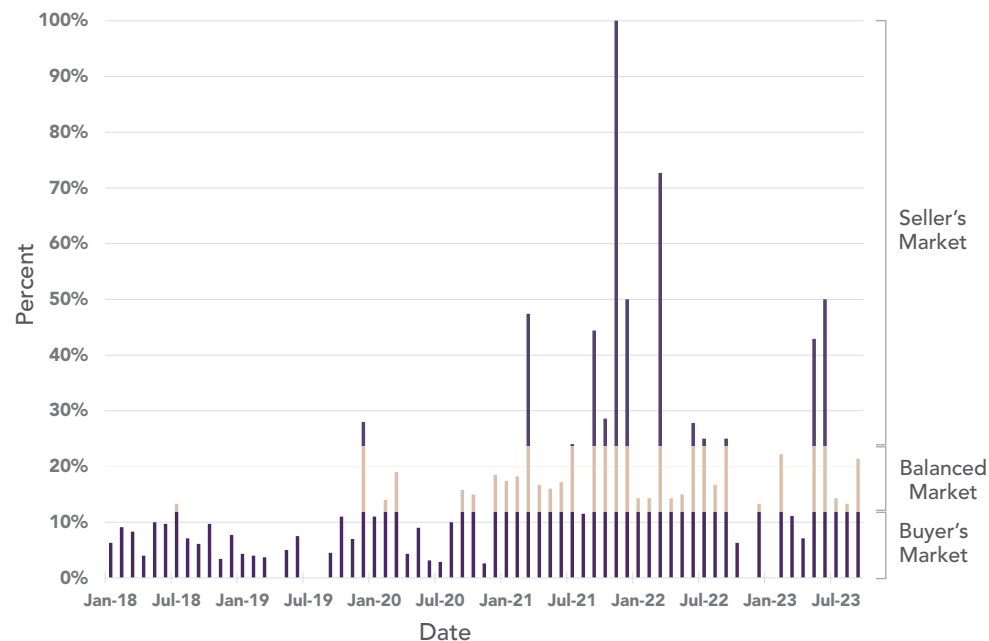


50% Higher than August 2023

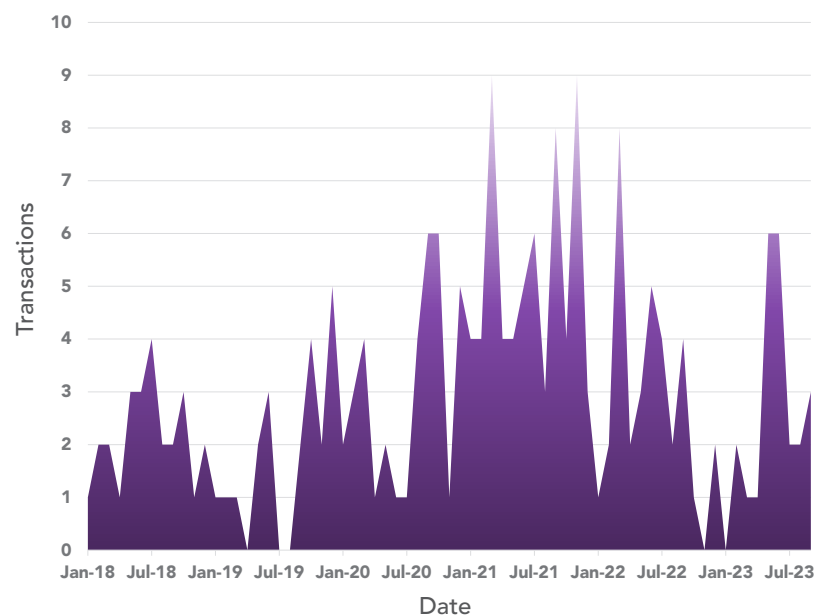
SALE PRICE



SALES-TO-ACTIVE RATIO



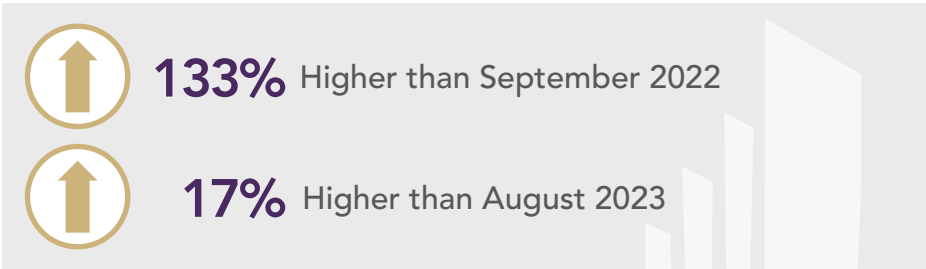
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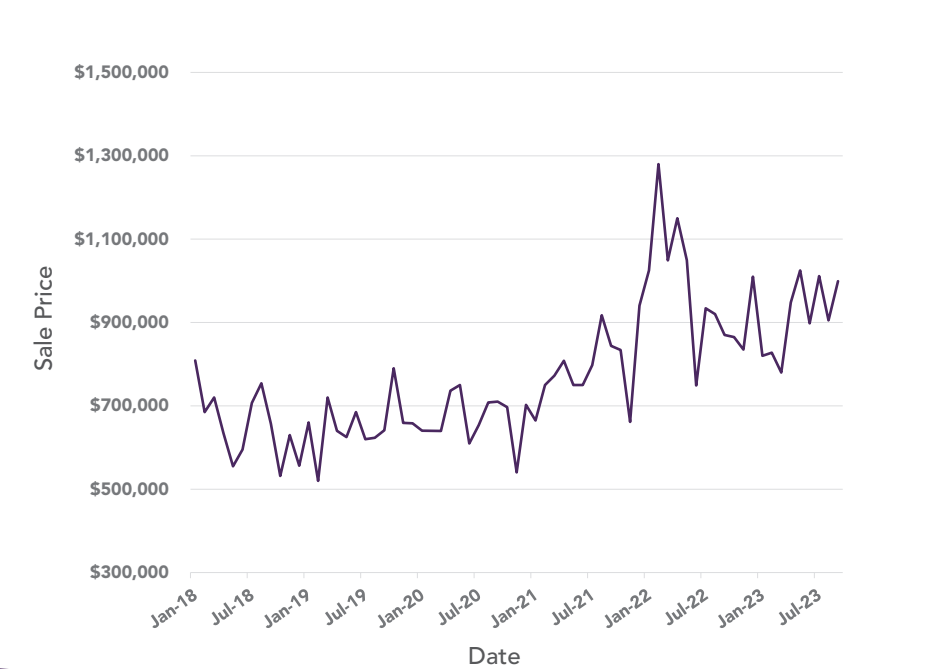
NORTH DELTA TOWNHOMES - SEPTEMBER 2023



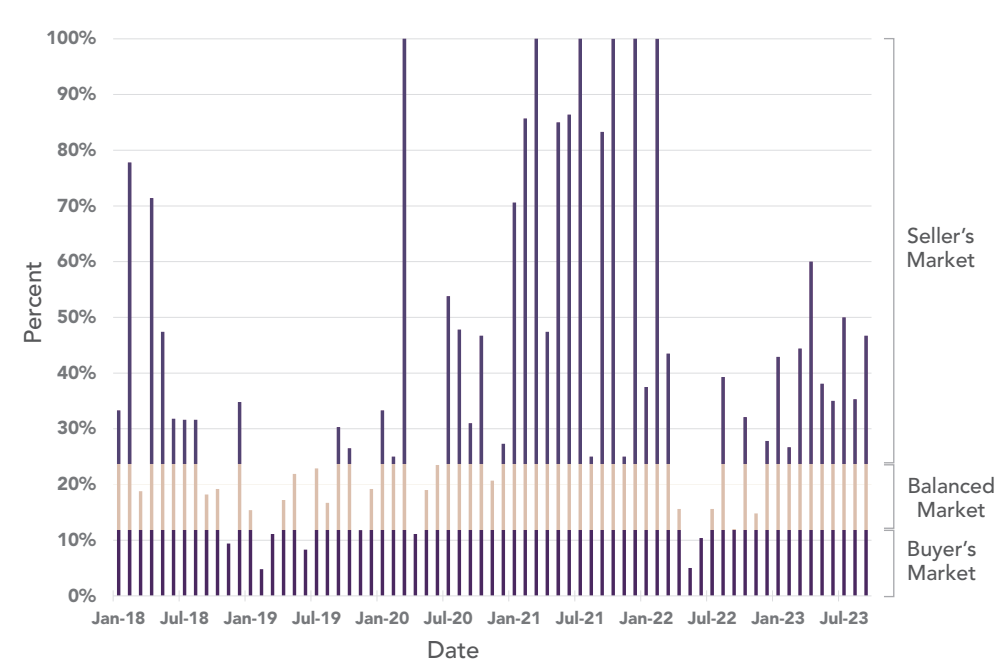
SUMMARY OF SALES VOLUME CHANGE



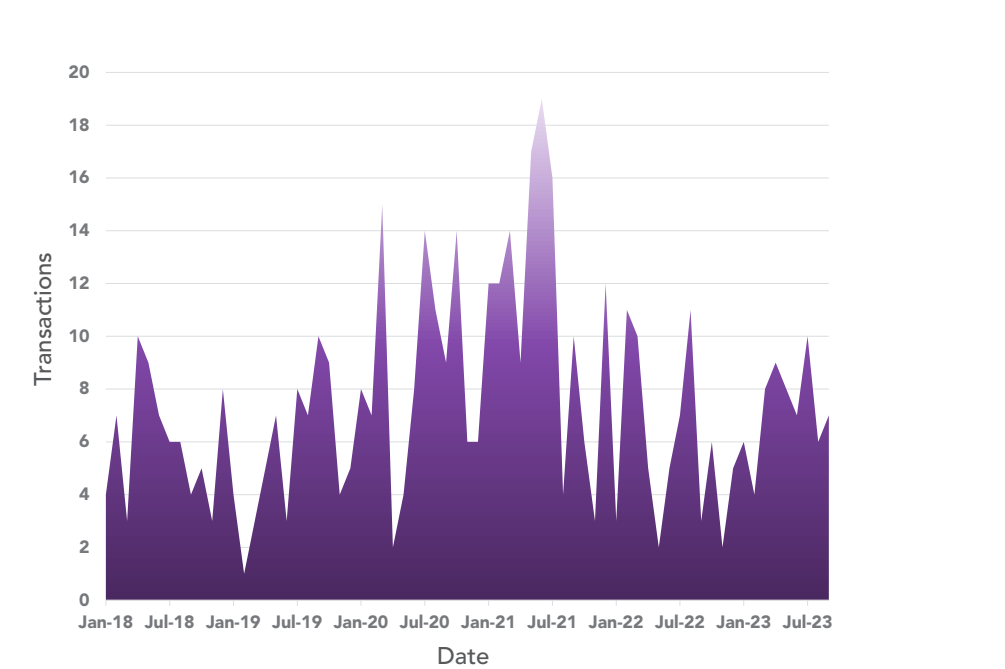
SALE PRICE



SALES-TO-ACTIVE RATIO



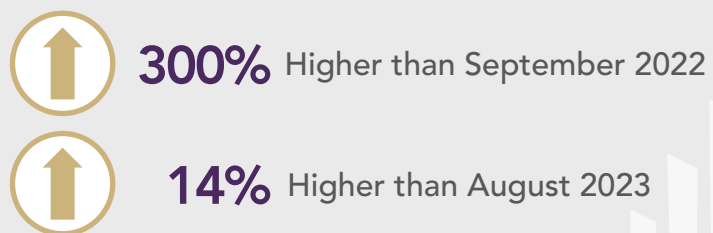
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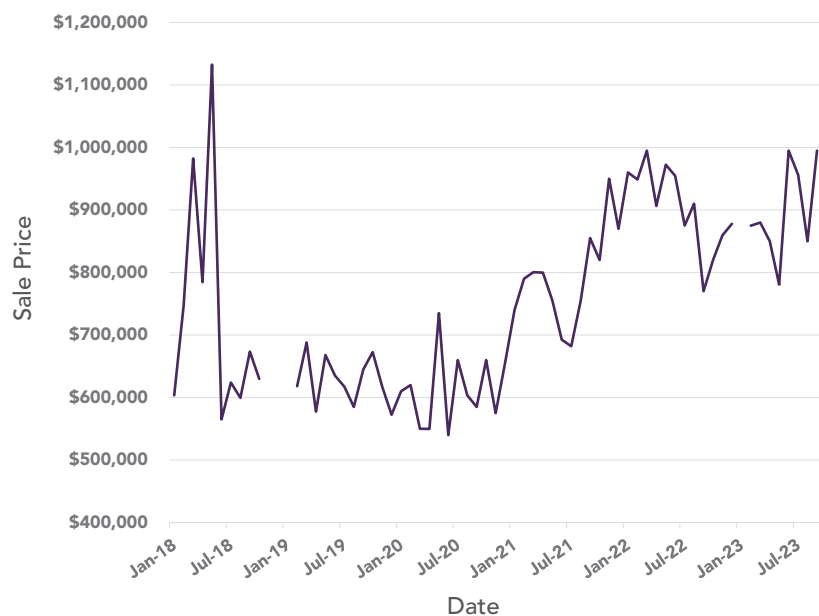
TSAWWASSEN TOWNHOMES - SEPTEMBER 2023



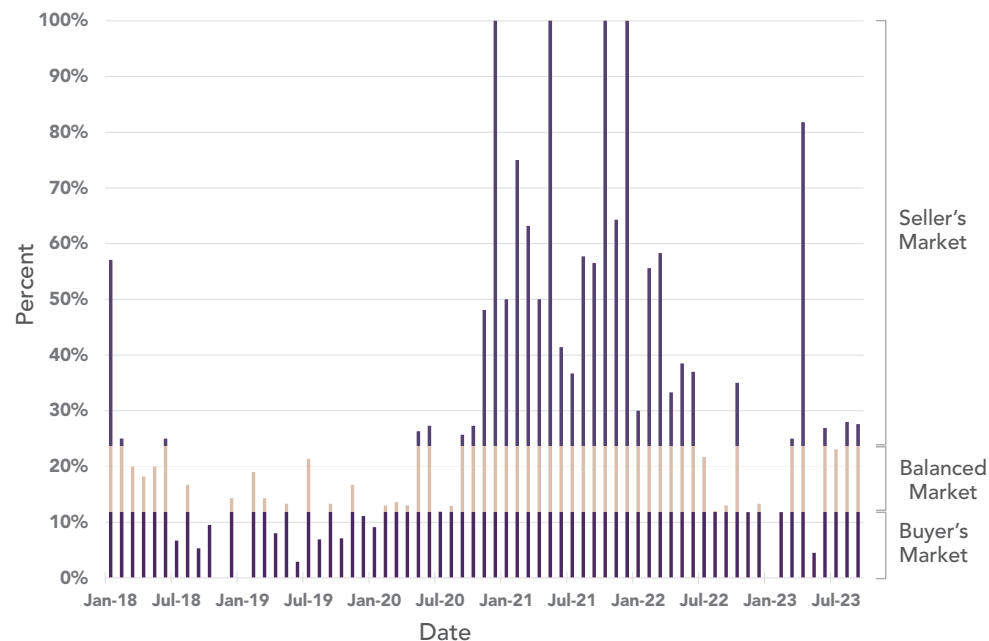
SUMMARY OF SALES VOLUME CHANGE



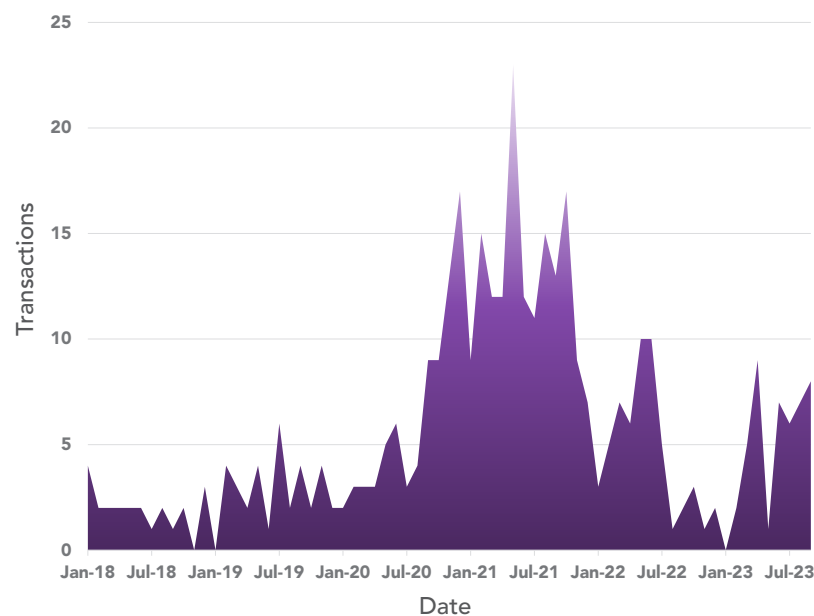
SALE PRICE



SALES-TO-ACTIVE RATIO



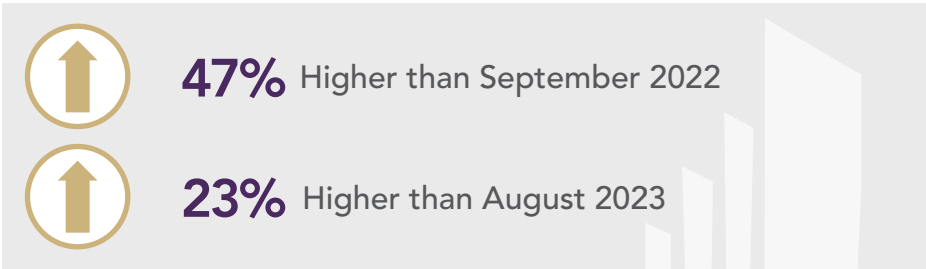
NUMBER OF TRANSACTIONS



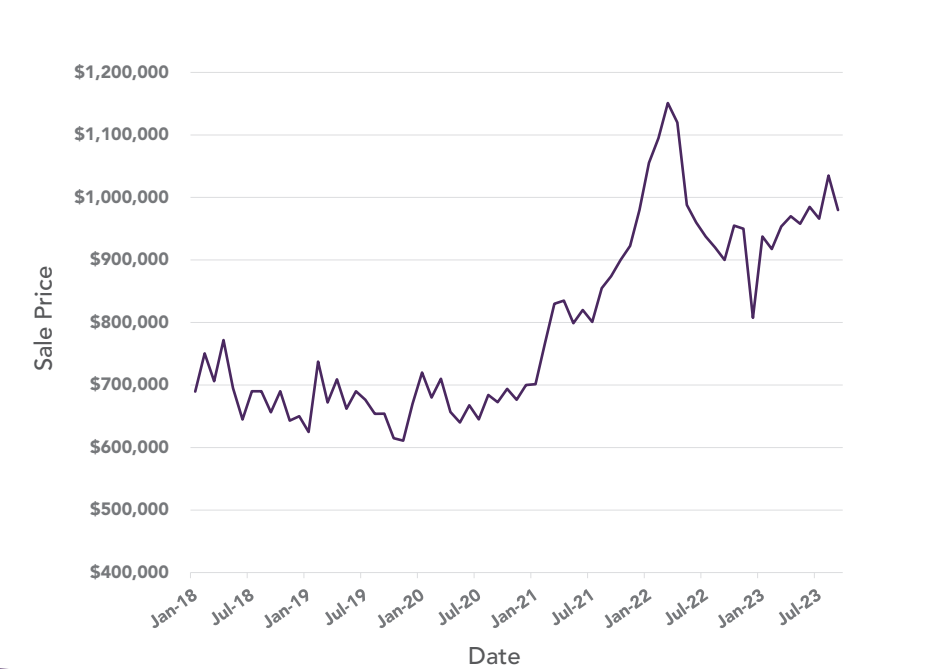
SOUTH SURREY TOWNHOMES - SEPTEMBER 2023



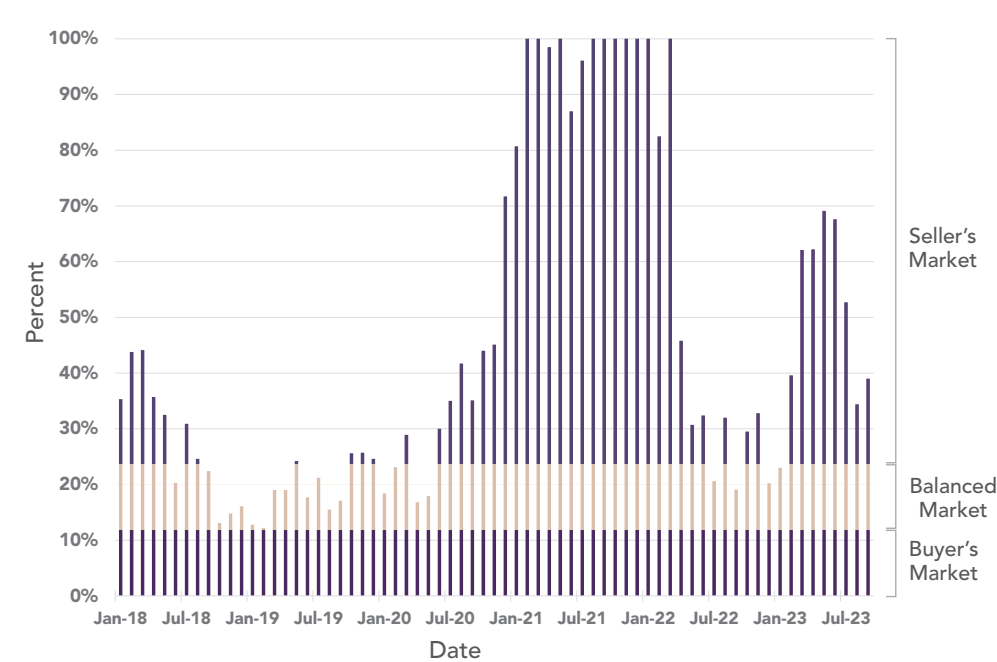
SUMMARY OF SALES VOLUME CHANGE



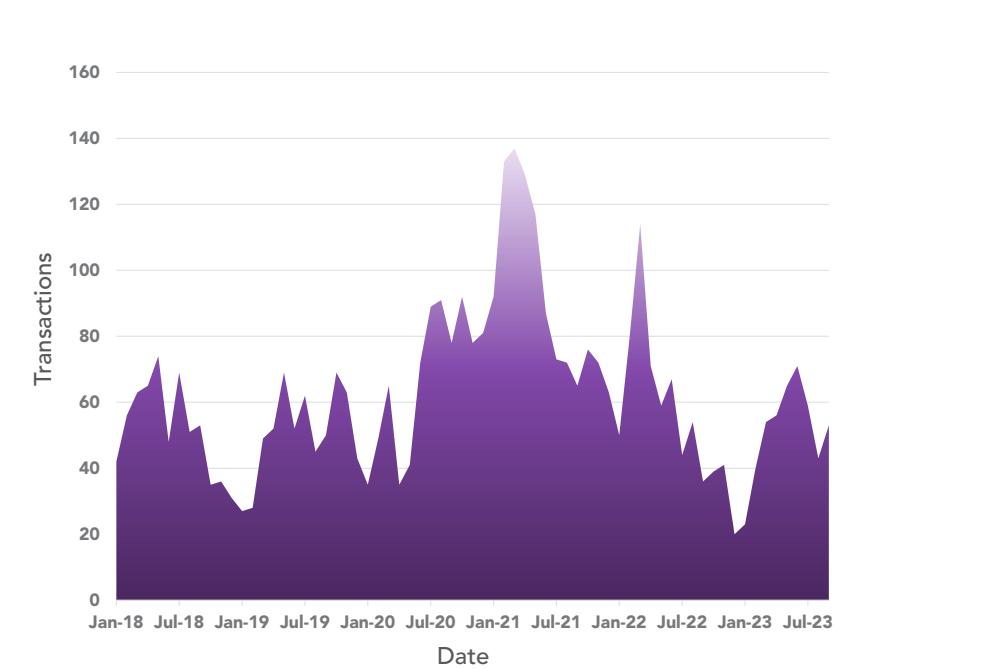
SALE PRICE



SALES-TO-ACTIVE RATIO



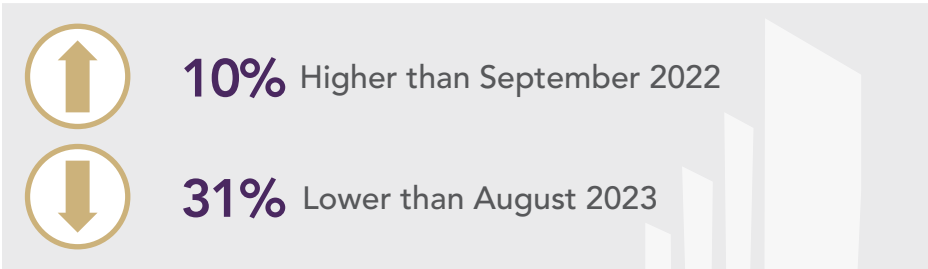
NUMBER OF TRANSACTIONS



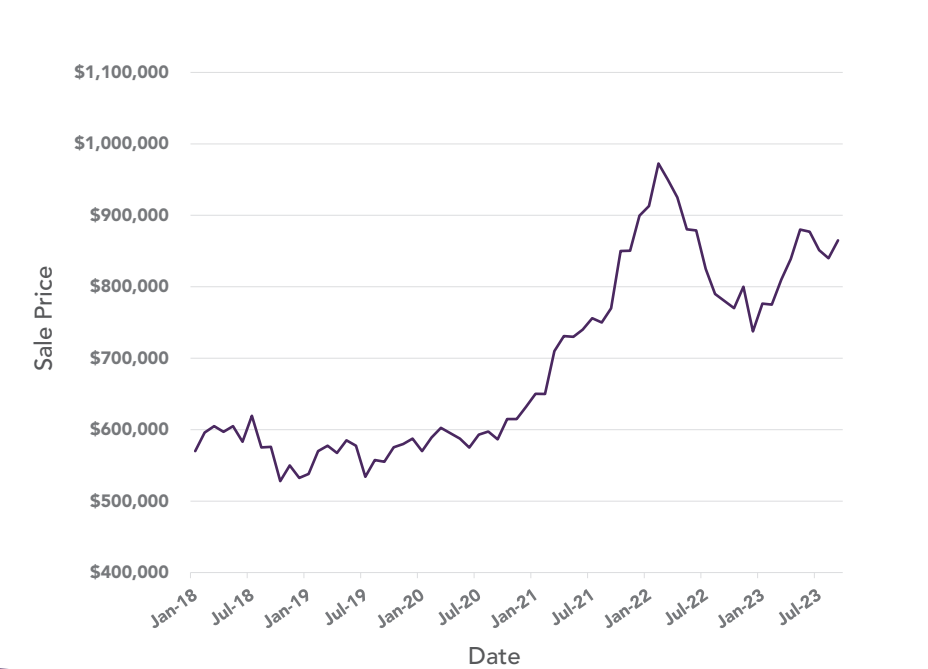
LANGLEY TOWNHOMES - SEPTEMBER 2023



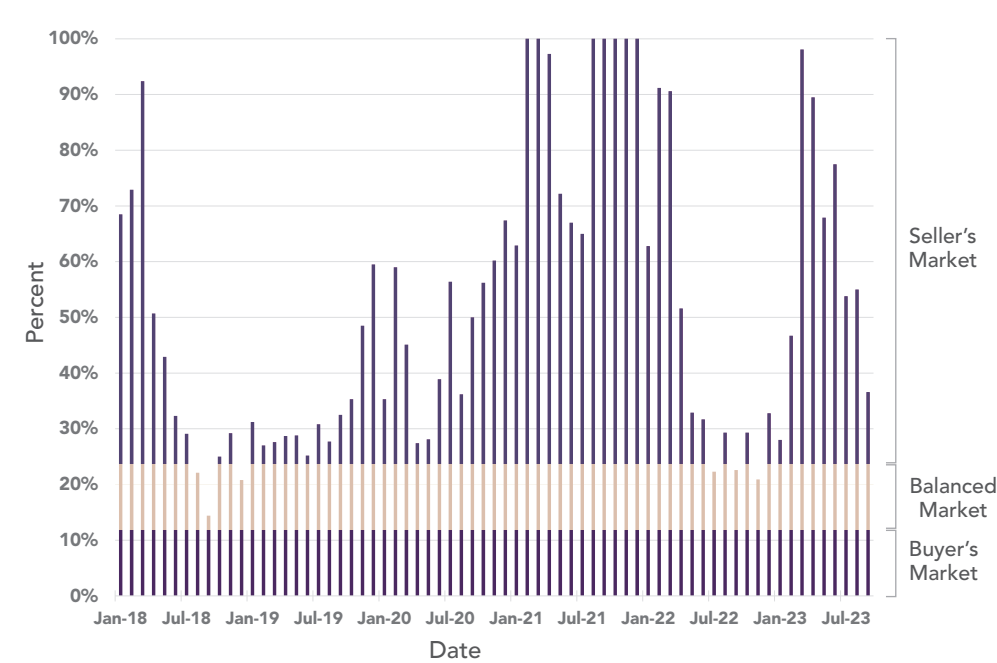
SUMMARY OF SALES VOLUME CHANGE



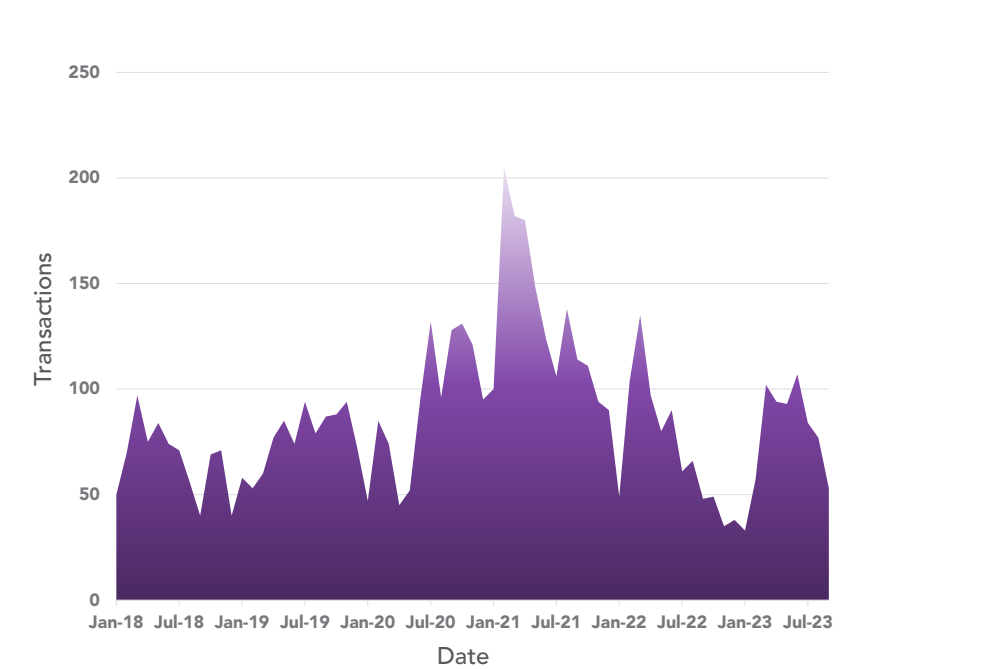
SALE PRICE



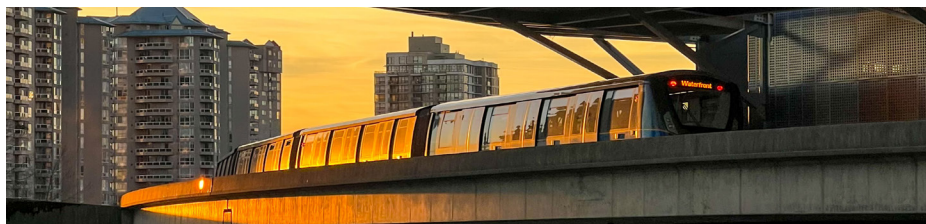
SALES-TO-ACTIVE RATIO



NUMBER OF TRANSACTIONS



NEW WESTMINSTER TOWNHOMES - SEPTEMBER 2023



SUMMARY OF SALES VOLUME CHANGE

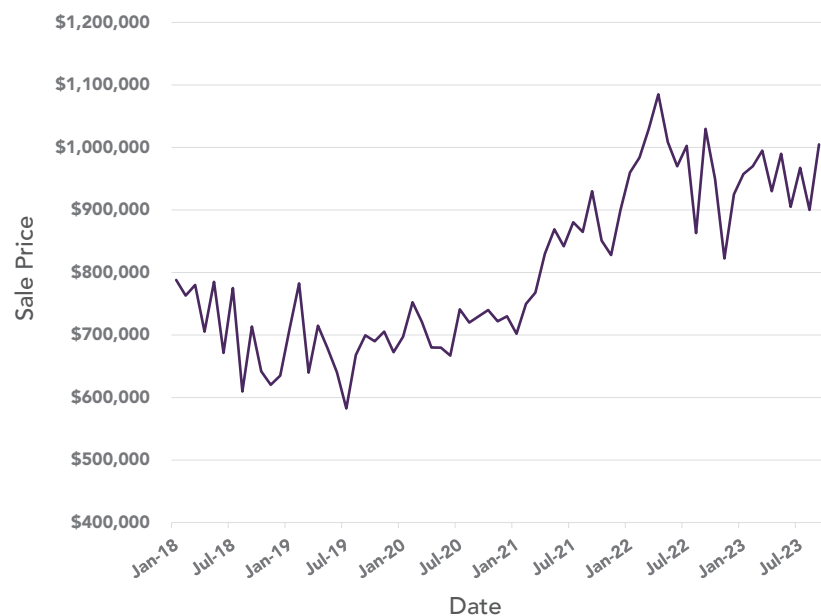


14% Lower than September 2022

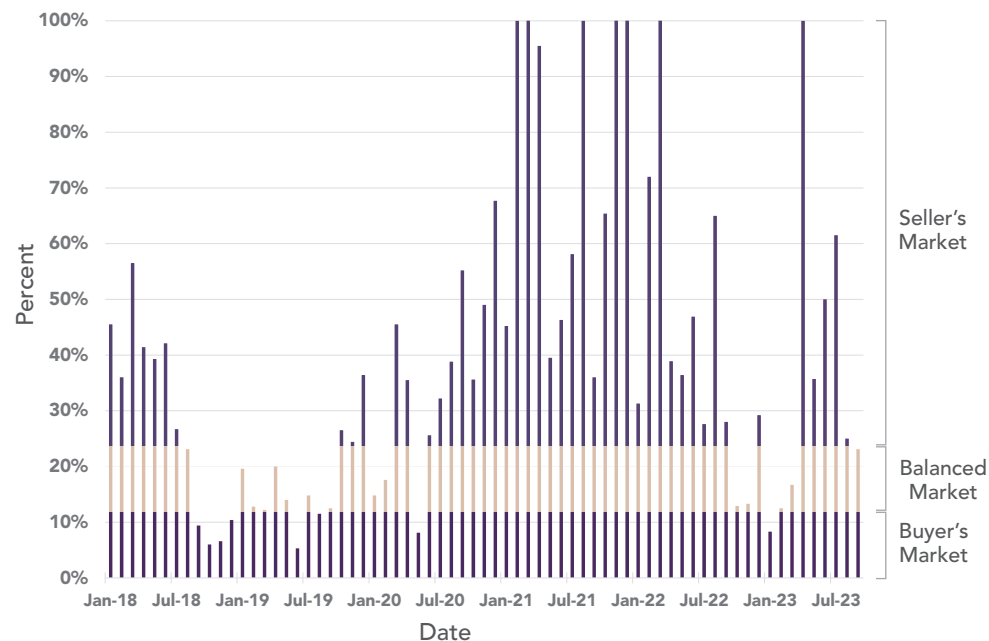


14% Lower than August 2023

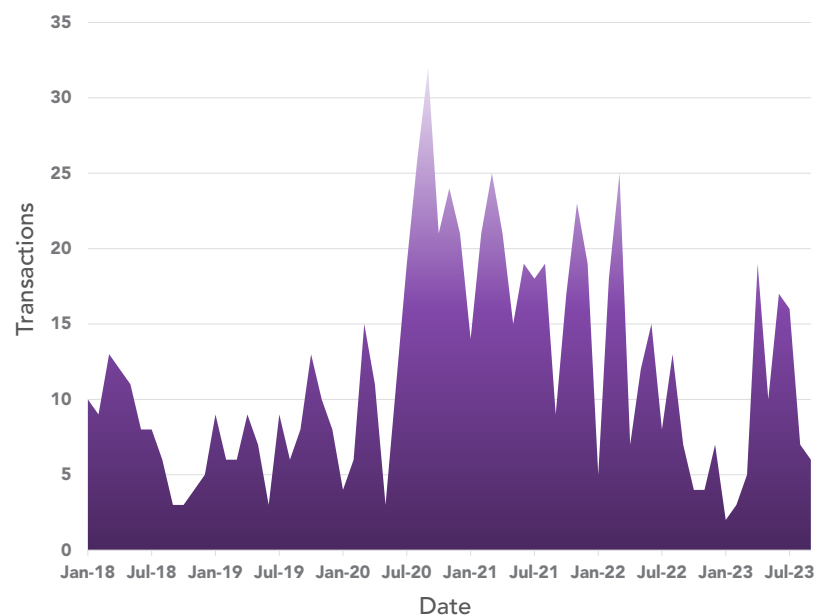
SALE PRICE



SALES-TO-ACTIVE RATIO



NUMBER OF TRANSACTIONS



FREQUENTLY ASKED QUESTIONS

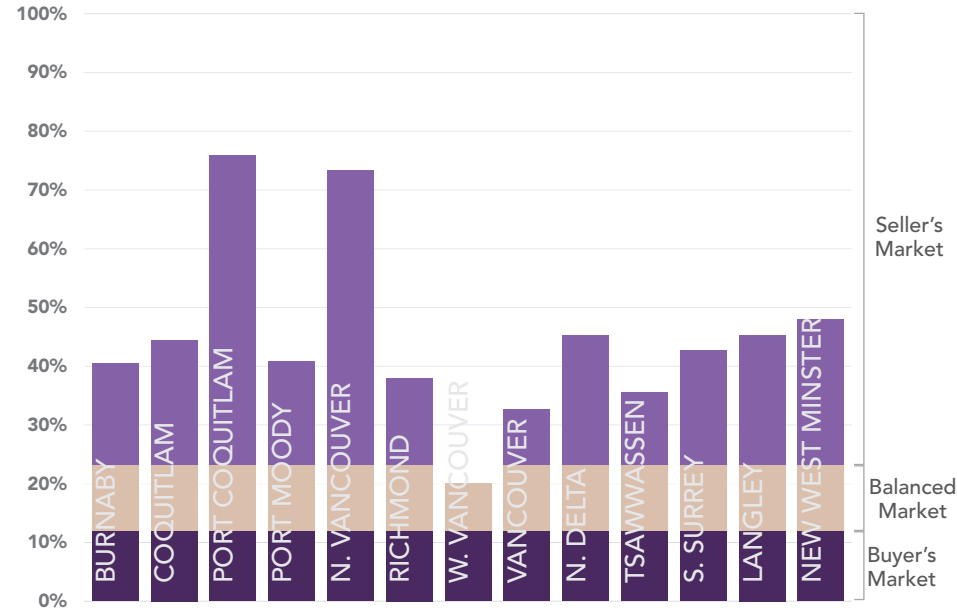
WHAT IS A SELLER'S / BALANCED / BUYER'S MARKET?

A seller's market is when there are more people looking to buy than there are homes available. This causes a rise in price above the long-term average rate of inflation. Typically this is indicated by a sales-to-active listings ratio of 22% or higher.

In contrast, a buyer's market is when there are more homes for sale than there are buyers. As a result, prices typically either decrease or increase at a pace below the average rate of inflation. A buyer's market occurs when the sales-to-active listings ratio dips below 12%.

A balanced market occurs when supply and demand are about the same, with home prices rising in line with long-term average rate of inflation. Typically this is indicated by a sales-to-active listings ratio between 12% and 22%.

EXAMPLE SALES-TO-ACTIVE RATIO CHART



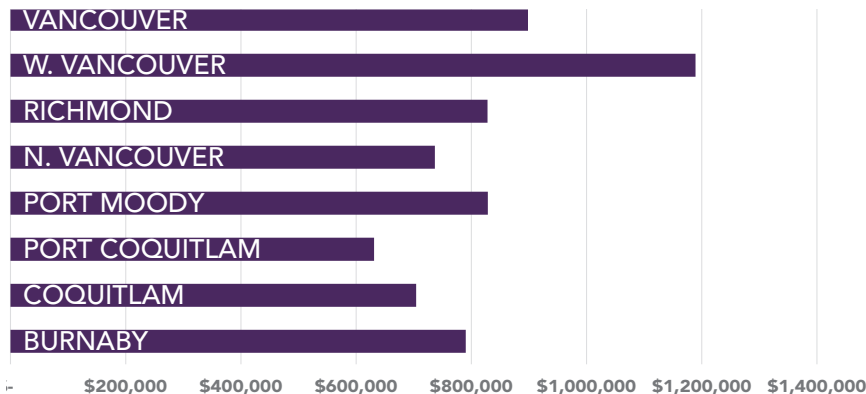
WHAT IS HPI?

The MLS® HPI, or Housing Price Index, is a measure of real estate prices that provides a clearer picture of market trends over traditional tools such as mean or median average prices.

The MLS® HPI tracks changes of "middle-of-the-range" or "typical" homes, for a particular area, and excludes the extreme high-end and low-end properties.

The MLS® HPI offers only a benchmark in which to track price trends and consumers should be careful not to misinterpret index figures as actual prices.

EXAMPLE HPI BENCHMARK PRICE CHART



Klein Group Royal LePage's customized, client-first approach.

We offer a fully-integrated spectrum of services throughout the acquisition, ownership, and disposition phases. Trust, integrity and two decades of proven results are our hallmark.

ACQUISITION

We help determine the right price in terms of: Expected Return, Taxation and Financing.

Analysis & Strategy

We develop an acquisition profile based on your investment objectives, income goals, projected property performance and risk profile using: Competitive Analysis; Location and Site Analysis; Political and Legal Analysis; Financial Analysis.

Valuation & Advisory

We combine market intelligence, multiple valuation approaches and a wealth of professional contacts to determine market feasibility, demand analysis, highest-and-best use analysis, leasing potential, development strategies and more.

OWNERSHIP

We help with all complex decisions associated with holding the property 'as is'; financing or refinancing; making discretionary capital expenditures; changing the property's use; or selling part of the property. We provide:

- Ongoing Asset Performance Analysis, Investment Planning and Road Mapping
- Strategic Asset Management, Optimization and Market Repositioning
- Disposition vs. Hold Analysis
- Recapitalization Management
- New Development and Renewal Strategy using demographic, psychographic, rent-to-revenue, spending gap, and other analyses
- Corporate Social Responsibility Planning

DISPOSITION

We provide complete disposition management services to ensure that you get top market value for your property. Our services include:

- In-depth financial analysis to determine whether disposition is the most viable option
- Detailed analysis of property pros and cons
- Defining the buyer profile and target market
- Developing an integrated marketing plan and custom marketing materials
- Marketing the property through a full scope of media resources
- Handling all phases of negotiation and monitoring buyer contract conformance
- Finalizing the transaction and confirming the transfer of funds

WE'RE THE WORLD'S #1 REAL ESTATE COMPANY*, WITH LOCAL EXPERTISE

\$800B

UNDER MANAGEMENT
GLOBALLY

180,000+

OPERATING
EMPLOYEES

120

YEARS INVESTING
IN REAL ASSETS

30+

COUNTRIES
WORLDWIDE

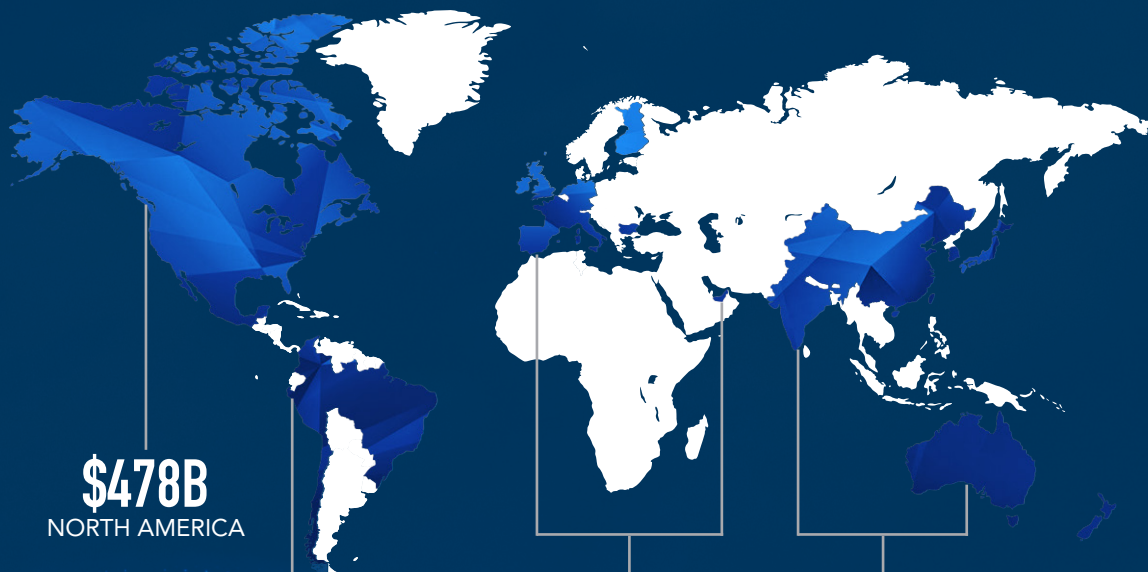
750+

INVESTMENT
PROFESSIONALS

450M

SF OF
COMMERCIAL SPACE

Forbes Magazine, 2018, 2019



Brookfield Asset Management (NYSE: BAM), the parent company of Royal LePage Commercial and Royal LePage Residential Services, is a leading global asset manager, focused on investing in long-life, high quality assets across real estate, infrastructure, renewable power and private equity.

View our listings and more at www.kleingroup.com



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