



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2017

News Release



Fraser Valley Real Estate Board

For Immediate Release: May 2, 2017

Another solid month for Fraser Valley real estate

SURREY, BC – The Fraser Valley real estate market continued to show strength in April, reaching the highest sales level for the region in the past ten months.

The Fraser Valley Real Estate Board processed 2,230 sales of all property types on its Multiple Listing Service® (MLS®) in April, a decrease of 24.9 per cent compared to the 2,969 sales this time last year and a 0.8 per cent increase compared to the 2,213 sales in March 2017.

Of the 2,230 sales processed in April, 438 were townhouses and 567 were apartments.

Gopal Sahota, President of the Board, on the pace of the market in April, “Growing demand is catching up to the limited inventory we have available currently, and that’s creating a less-than-ideal environment for both buyers and sellers. People want to live in the Valley right now and we need more listings to support that.”

Total active inventory for the Fraser Valley last month was 4,913 listings, the lowest seen for an April in ten years. Inventory levels decreased 13.8 per cent when compared to April 2016, but did increase slightly by 2.2 per cent month-over-month.

The Board received 2,950 new listings in April, a 4 per cent decrease from March 2017, and a 25.2 per cent decrease compared to April 2016’s 3,942 incoming listings.

“Pricing continues to be impacted by the persisting demand for our region. However, there’s lots of opportunity throughout the Valley where homes – especially attached homes – remain affordable and available. Talk to your REALTOR® to see what’s out there, and might be right for you,” added Sahota.

For the Fraser Valley region, the average number of days to sell a single family detached home in April 2017 was 26 days, compared to 15 days in April of last year.

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$888,900, the Benchmark price for a *single family detached* home in the Valley increased 2.3 per cent compared to March 2017, and increased 14.5 per cent compared to April 2016.
- **Townhomes:** At \$446,000 the Benchmark price for a *townhome* in the Fraser Valley increased 3.2 per cent compared to March 2017, and increased 26.2 per cent compared to April 2016.
- **Apartments:** At \$285,400, the Benchmark price for *apartments/condos* in the Fraser Valley increased 3.1 per cent compared to March 2017, and increased 29.8 per cent compared to April 2016.

—30—

The Fraser Valley Real Estate Board is an association of 3,367 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB marked its 90-year anniversary in 2011.

Contact

Michael Gleboff, Communications Coordinator
Fraser Valley Real Estate Board

michael.gleboff@fvreb.bc.ca
Telephone 604.930.7630
Fax 604.930.7623
www.fvreb.bc.ca



MLS® Summary - Fraser Valley April 2017

Grand Totals	All Property Types				
	Apr-17	Apr-16	% change	Mar-17	% change
Sales	2,230	2,969	-24.9%	2,213	0.8%
New Listings	2,950	3,942	-25.2%	3,072	-4.0%
Active Listings	4,913	5,697	-13.8%	4,808	2.2%
Average Price	\$ 710,744	\$ 715,972	-0.7%	\$ 637,287	11.5%

Grand Totals - year to date	All Property Types		
	2017	2016	% change
Sales - year to date	6,806	9,676	-29.7%
New Listings - year to date	10,370	13,792	-24.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	984	1,503	-34.5%	856	15.0%	438	629	-30.4%	526	-16.7%	567	532	6.6%	638	-11.1%
New Listings	1,329	2,064	-35.6%	1,271	4.6%	581	683	-14.9%	607	-4.3%	620	619	0.2%	733	-15.4%
Active Listings	2,010	2,122	-5.3%	1,948	3.2%	585	556	5.2%	501	16.8%	605	1,110	-45.5%	630	-4.0%
Benchmark Price	\$ 888,900	\$ 776,500	14.5%	\$ 869,000	2.3%	\$ 446,000	\$ 353,300	26.2%	\$ 432,100	3.2%	\$ 285,400	\$ 219,900	29.8%	\$ 276,900	3.1%
Median Price	\$ 860,050	\$ 840,000	2.4%	\$ 850,000	1.2%	\$ 500,000	\$ 408,000	22.5%	\$ 490,539	1.9%	\$ 283,000	\$ 238,000	18.9%	\$ 284,400	-0.5%
Average Price	\$ 954,333	\$ 939,503	1.6%	\$ 937,698	1.8%	\$ 510,184	\$ 430,487	18.5%	\$ 501,018	1.8%	\$ 306,779	\$ 262,209	17.0%	\$ 299,724	2.4%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	161	244	-34.0%	140	15.0%	54	82	-34.1%	64	-15.6%	115	86	33.7%	110	4.5%
New Listings	215	341	-37.0%	200	7.5%	60	84	-28.6%	100	-40.0%	125	100	25.0%	139	-10.1%
Active Listings	272	325	-16.3%	247	10.1%	73	93	-21.5%	76	-3.9%	124	147	-15.6%	125	-0.8%
Benchmark Price	\$ 703,600	\$ 574,100	22.6%	\$ 687,600	2.3%	\$ 305,600	\$ 247,500	23.5%	\$ 297,300	2.8%	\$ 230,100	\$ 165,900	38.7%	\$ 226,700	1.5%
Median Price	\$ 691,000	\$ 610,000	13.3%	\$ 672,500	2.8%	\$ 406,371	\$ 330,250	23.0%	\$ 431,500	-5.8%	\$ 220,000	\$ 171,500	28.3%	\$ 216,500	1.6%
Average Price	\$ 740,761	\$ 639,581	15.8%	\$ 706,242	4.9%	\$ 390,472	\$ 335,560	16.4%	\$ 415,653	-6.1%	\$ 244,487	\$ 188,440	29.7%	\$ 228,426	7.0%

Mission	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	72	103	-30.1%	52	38.5%	5	11	-54.5%	16	-68.8%	9	5	80.0%	11	-18.2%
New Listings	80	148	-45.9%	81	-1.2%	6	19	-68.4%	5	20.0%	6	8	-25.0%	8	-25.0%
Active Listings	128	172	-25.6%	129	-0.8%	6	22	-72.7%	5	20.0%	6	21	-71.4%	9	-33.3%
Benchmark Price	\$ 574,600	\$ 492,200	16.7%	\$ 562,300	2.2%	\$ 364,800	\$ 262,600	38.9%	\$ 355,100	2.7%	\$ 242,200	\$ 185,700	30.4%	\$ 228,400	6.0%
Median Price	\$ 581,000	\$ 515,000	12.8%	\$ 571,250	1.7%	\$ 340,000	\$ 359,000	-5.3%	\$ 367,225	-7.4%	\$ 220,000	\$ 199,000	10.6%	\$ 219,900	0.0%
Average Price	\$ 591,263	\$ 518,284	14.1%	\$ 594,555	-0.6%	\$ 307,800	\$ 331,775	-7.2%	\$ 373,342	-17.6%	\$ 210,211	\$ 209,500	0.3%	\$ 215,345	-2.4%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	129	224	-42.4%	117	10.3%	66	113	-41.6%	86	-23.3%	86	136	-36.8%	129	-33.3%
New Listings	248	320	-22.5%	195	27.2%	93	121	-23.1%	106	-12.3%	112	124	-9.7%	150	-25.3%
Active Listings	512	392	30.6%	481	6.4%	121	74	63.5%	105	15.2%	129	191	-32.5%	118	9.3%
Benchmark Price	\$1,466,700	\$ 1,286,200	14.0%	\$1,447,100	1.4%	\$ 604,400	\$ 488,800	23.6%	\$ 582,800	3.7%	\$ 362,100	\$ 290,900	24.5%	\$ 361,600	0.1%
Median Price	\$1,325,000	\$ 1,454,400	-8.9%	\$1,320,000	0.4%	\$ 615,900	\$ 555,000	11.0%	\$ 574,000	7.3%	\$ 407,000	\$ 307,250	32.5%	\$ 375,000	8.5%
Average Price	\$1,491,050	\$ 1,578,379	-5.5%	\$1,439,693	3.6%	\$ 655,430	\$ 590,551	11.0%	\$ 629,834	4.1%	\$ 435,963	\$ 341,384	27.7%	\$ 402,260	8.4%

Langley	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	132	245	-46.1%	149	-11.4%	75	108	-30.6%	112	-33.0%	104	92	13.0%	108	-3.7%
New Listings	165	271	-39.1%	178	-7.3%	137	117	17.1%	108	26.9%	101	107	-5.6%	141	-28.4%
Active Listings	211	210	0.5%	203	3.9%	120	78	53.8%	70	71.4%	76	157	-51.6%	97	-21.6%
Benchmark Price	\$ 898,900	\$ 777,400	15.6%	\$ 875,300	2.7%	\$ 454,000	\$ 366,200	24.0%	\$ 440,000	3.2%	\$ 302,300	\$ 226,900	33.2%	\$ 291,000	3.9%
Median Price	\$ 899,500	\$ 851,000	5.7%	\$ 865,000	4.0%	\$ 521,000	\$ 399,950	30.3%	\$ 499,950	4.2%	\$ 295,000	\$ 224,194	31.6%	\$ 296,500	-0.5%
Average Price	\$ 946,509	\$ 897,564	5.5%	\$ 975,860	-3.0%	\$ 535,346	\$ 403,788	32.6%	\$ 506,437	5.7%	\$ 310,023	\$ 238,473	30.0%	\$ 309,893	0.0%

Delta - North	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	71	108	-34.3%	60	18.3%	10	14	-28.6%	9	11.1%	6	34	-82.4%	11	-45.5%
New Listings	93	184	-49.5%	94	-1.1%	8	15	-46.7%	9	-11%	9	32	-71.9%	12	-25.0%
Active Listings	123	158	-22.2%	123	0.0%	9	9	0.0%	13	-30.8%	13	34	-61.8%	12	8.3%
Benchmark Price	\$ 844,300	\$ 797,000	5.9%	\$ 820,000	3.0%	\$ 509,900	\$ 386,300	32.0%	\$ 497,800	2.4%	\$ 230,300	\$ 173,100	33.0%	\$ 215,700	6.8%
Median Price	\$ 874,000	\$ 893,050	-2.1%	\$ 851,250	2.7%	\$ 624,000	\$ 537,500	16.1%	\$ 618,000	1.0%	\$ 268,450	\$ 342,400	-21.6%	\$ 284,900	-5.8%
Average Price	\$ 930,821	\$ 956,041	-2.6%	\$ 889,713	4.6%	\$ 589,678	\$ 502,792	17.3%	\$ 655,977	-10.1%	\$ 262,550	\$ 342,151	-23.3%	\$ 260,190	0.9%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	522	753	-30.7%	433	20.6%	293	408	-28.2%	323	-9.3%	303	250	21.2%	353	-14.2%
Benchmark Price	\$ 999,300	\$ 879,300	13.6%	\$ 977,600	2.2%	\$ 476,200	\$ 375,600	26.8%	\$ 460,900	3.3%	\$ 288,900	\$ 229,900	25.7%	\$ 279,200	3.5%
Average Price	\$1,045,520	\$ 1,064,845	-1.8%	\$1,020,561	2.4%	\$ 526,268	\$ 455,089	15.6%	\$ 518,137	1.6%	\$ 311,850	\$ 257,623	21.0%	\$ 305,020	2.2%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	200	293	-31.7%	174	14.9%	133	166	-19.9%	149	-10.7%	52	51	2.0%	51	2.0%
New Listings	279	412	-32.3%	268	4.1%	165	172	-4.1%	160	3.1%	56	64	-12.5%	64	-12.5%
Active Listings	400	454	-11.9%	372	7.5%	156	152	2.6%	143	9.1%	57	134	-57.5%	63	-9.5%
Benchmark Price	\$ 899,800	\$ 773,300	16.4%	\$ 876,600	2.6%	\$ 468,500	\$ 360,300	30.0%	\$ 456,900	2.5%	\$ 271,800	\$ 213,800	27.1%	\$ 254,400	6.8%
Median Price	\$ 958,500	\$ 875,000	9.5%	\$ 881,500	8.7%	\$ 500,000	\$ 395,000	26.6%	\$ 490,079	2.0%	\$ 265,000	\$ 239,500	10.6%	\$ 271,000	-2.2%
Average Price	\$ 997,554	\$ 921,425	8.3%	\$ 940,088	6.1%	\$ 500,652	\$ 404,483	23.8%	\$ 487,625	2.7%	\$ 273,448	\$ 231,078	18.3%	\$ 265,403	3.0%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	96	141	-31.9%	68	41.2%	62	89	-30.3%	53	17.0%	31	34	-8.8%	38	-18.4%
New Listings	94	170	-44.7%	108	-13.0%	73	114	-36.0%	73	0.0%	50	40	25.0%	36	38.9%
Active Listings	99	142	-30.3%	113	-12.4%	60	83	-27.7%	51	17.6%	44	44	0.0%	27	63.0%
Benchmark Price	\$ 905,800	\$ 796,200	13.8%	\$ 879,500	3.0%	\$ 482,700	\$ 403,600	19.6%	\$ 464,500	3.9%	\$ 350,200	\$ 265,800	31.8%	\$ 334,700	4.6%
Median Price	\$ 900,000	\$ 825,000	9.1%	\$ 850,000	5.9%	\$ 495,500	\$ 415,000	19.4%	\$ 465,000	6.6%	\$ 300,000	\$ 255,000	17.6%	\$ 278,750	7.6%
Average Price	\$ 942,793	\$ 908,469	3.8%	\$ 901,049	4.6%	\$ 493,999	\$ 435,720	13.4%	\$ 495,320	-0.3%	\$ 315,093	\$ 274,200	14.9%	\$ 276,876	13.8%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change	Apr-17	Apr-16	% change	Mar-17	% change
Sales	123	144	-14.6%	95	29.5%	33	46	-28.3%	36	-8.3%	164	94	74.5%	180	-8.9%
New Listings	154	217	-29.0%	147	4.8%	39	41	-4.9%	46	-15.2%	161	144	11.8%	183	-12.0%
Active Listings	260	263	-1.1%	276	-5.8%	40	45	-11.1%	38	5.3%	156	382	-59.2%	179	-12.8%
Benchmark Price	\$ 841,100	\$ 776,900	8.3%	\$ 826,800	1.7%	\$ 381,100	\$ 281,800	35.2%	\$ 364,500	4.6%	\$ 264,000	\$ 214,500	23.1%	\$ 256,600	2.9%
Median Price	\$ 788,000	\$ 820,000	-3.9%	\$ 765,000	3.0%	\$ 415,000	\$ 348,476	19.1%	\$ 379,500	9.4%	\$ 287,500	\$ 219,350	31.1%	\$ 281,000	2.3%
Average Price	\$ 844,214	\$ 882,966	-4.4%	\$ 845,998	-0.2%	\$ 433,795	\$ 354,504	22.4%	\$ 416,708	4.1%	\$ 296,574	\$ 224,821	31.9%	\$ 285,830	3.8%



MLS® Home Price Index - Fraser Valley

April 2017

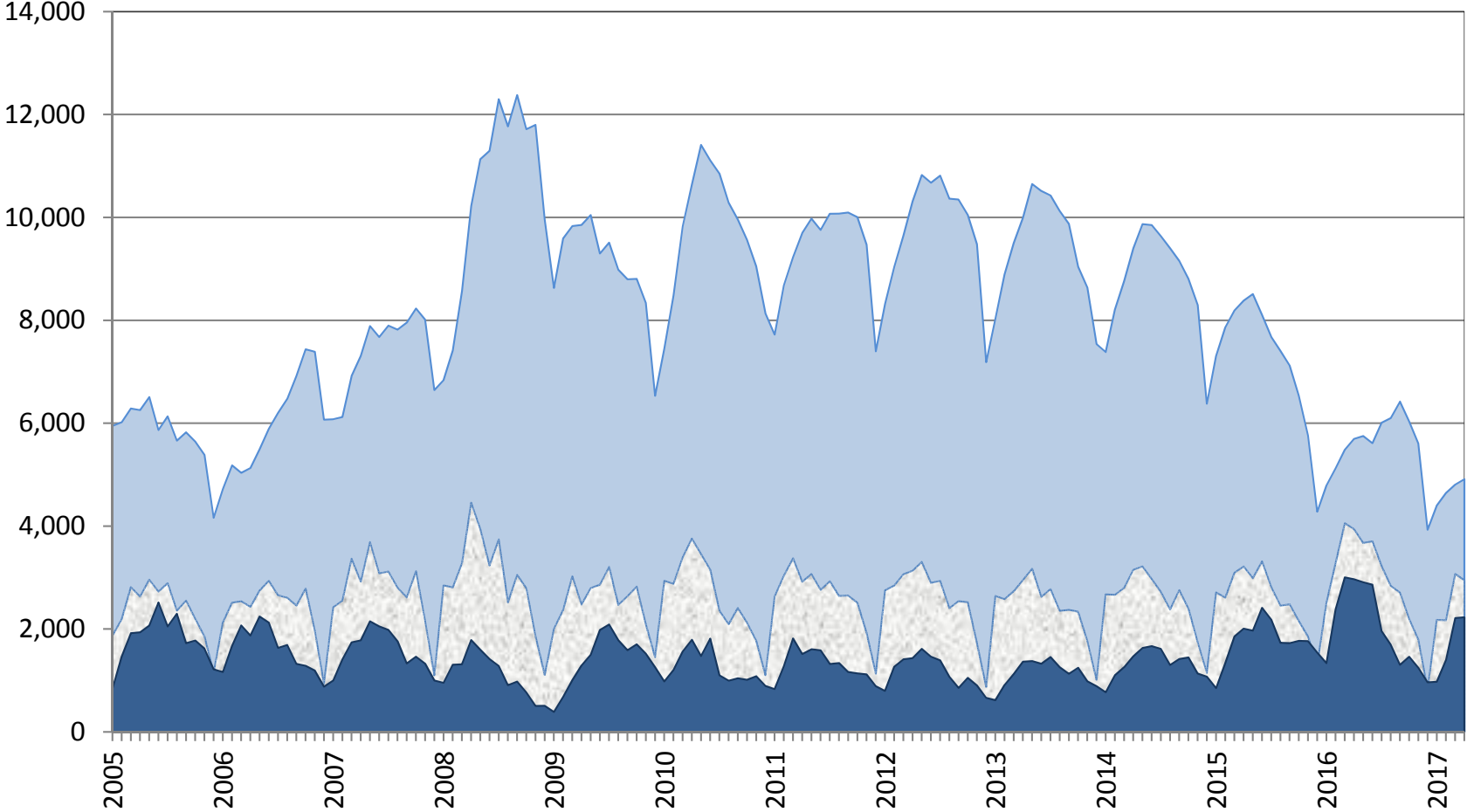
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	843,700	237.9	2.4	4.9	2.8	13.1	51.7	52.1	76.4
	FRASER VALLEY BOARD	661,400	221.4	2.6	4.8	3.9	18.0	52.7	54.6	63.0
	NORTH DELTA	781,800	242.3	3.2	3.6	2.6	9.2	51.6	59.3	77.0
	NORTH SURREY	550,100	226.8	2.4	5.4	3.6	14.0	43.3	49.8	57.2
	SURREY	699,500	226.1	2.9	5.8	4.6	19.6	53.6	56.2	67.5
	CLOVERDALE	733,200	218.2	3.5	6.2	3.6	17.4	50.0	56.5	67.1
	SOUTH SURREY & WHITE ROCK	947,000	235.9	1.6	3.5	0.9	15.9	53.8	53.4	76.4
	LANGLEY	661,400	215.1	3.0	4.8	4.4	19.4	53.0	58.2	61.2
	ABBOTSFORD	500,000	203.9	2.2	4.5	6.6	25.3	58.9	51.5	50.5
	MISSION	540,900	205.6	2.4	5.4	5.5	18.4	59.6	58.9	52.1
DETACHED	LOWER MAINLAND	1,231,700	261.6	2.0	3.2	-0.6	10.0	57.3	58.6	97.0
	FRASER VALLEY BOARD	888,900	237.3	2.3	3.8	1.9	14.5	57.1	63.1	78.8
	NORTH DELTA	844,300	246.3	3.0	2.0	1.1	5.9	52.1	61.3	80.7
	NORTH SURREY	841,100	241.4	1.7	2.3	-2.2	8.3	53.6	59.3	77.5
	SURREY	899,800	240.4	2.7	4.4	2.4	16.4	56.7	62.0	80.6
	CLOVERDALE	905,800	227.3	3.0	4.9	1.0	13.8	52.4	61.7	77.6
	SOUTH SURREY & WHITE ROCK	1,466,700	277.1	1.4	3.1	0.5	14.0	62.7	66.3	105.3
	LANGLEY	898,900	225.2	2.7	3.7	2.0	15.6	56.3	65.8	72.2
	ABBOTSFORD	703,600	220.8	2.3	4.9	6.1	22.5	59.8	67.7	69.6
	MISSION	574,600	206.6	2.2	5.2	5.0	16.7	59.8	60.4	54.0
TOWNHOUSE	LOWER MAINLAND	589,000	213.2	2.8	5.5	5.1	19.0	49.0	46.4	61.3
	FRASER VALLEY BOARD	446,000	198.1	3.2	6.1	5.9	26.3	49.4	45.9	49.2
	NORTH DELTA	509,900	247.6	2.4	7.5	5.9	32.1	65.0	70.5	85.3
	NORTH SURREY	381,100	214.2	4.5	9.4	10.8	35.2	54.8	46.7	51.9
	SURREY	468,500	206.2	2.5	7.2	8.2	30.1	54.8	52.1	55.3
	CLOVERDALE	482,700	196.1	3.9	5.8	3.8	19.6	45.9	48.2	48.6
	SOUTH SURREY & WHITE ROCK	604,400	183.9	3.7	5.6	4.6	23.7	32.5	33.2	46.0
	LANGLEY	454,000	207.3	3.2	5.6	4.7	24.0	54.5	52.4	57.2
	ABBOTSFORD	305,600	165.5	2.8	2.5	1.7	23.5	42.7	26.8	24.0
	MISSION	364,800	198.9	2.7	6.4	10.6	38.9	70.4	51.7	45.4
APARTMENT	LOWER MAINLAND	502,100	219.2	3.1	8.2	8.6	18.0	46.4	46.3	57.6
	FRASER VALLEY BOARD	285,400	201.9	3.1	8.8	12.2	29.8	45.4	40.0	36.1
	NORTH DELTA	230,300	197.1	6.8	16.3	15.7	33.1	37.5	31.1	29.3
	NORTH SURREY	264,000	211.3	2.9	10.1	14.1	23.1	26.8	38.6	34.9
	SURREY	271,800	206.2	6.8	14.2	14.4	27.1	36.4	36.6	35.5
	CLOVERDALE	350,200	241.9	4.6	12.4	14.5	31.6	52.0	56.7	60.3
	SOUTH SURREY & WHITE ROCK	362,100	184.1	0.2	4.7	2.6	24.5	53.7	37.8	35.7
	LANGLEY	302,300	198.3	3.9	8.2	15.3	33.2	43.8	45.3	38.8
	ABBOTSFORD	230,100	195.1	1.5	5.5	12.9	38.9	69.7	34.9	30.6
	MISSION	242,200	206.1	6.0	8.1	11.1	30.4	54.9	45.2	36.7

© Fraser Valley Real Estate Board

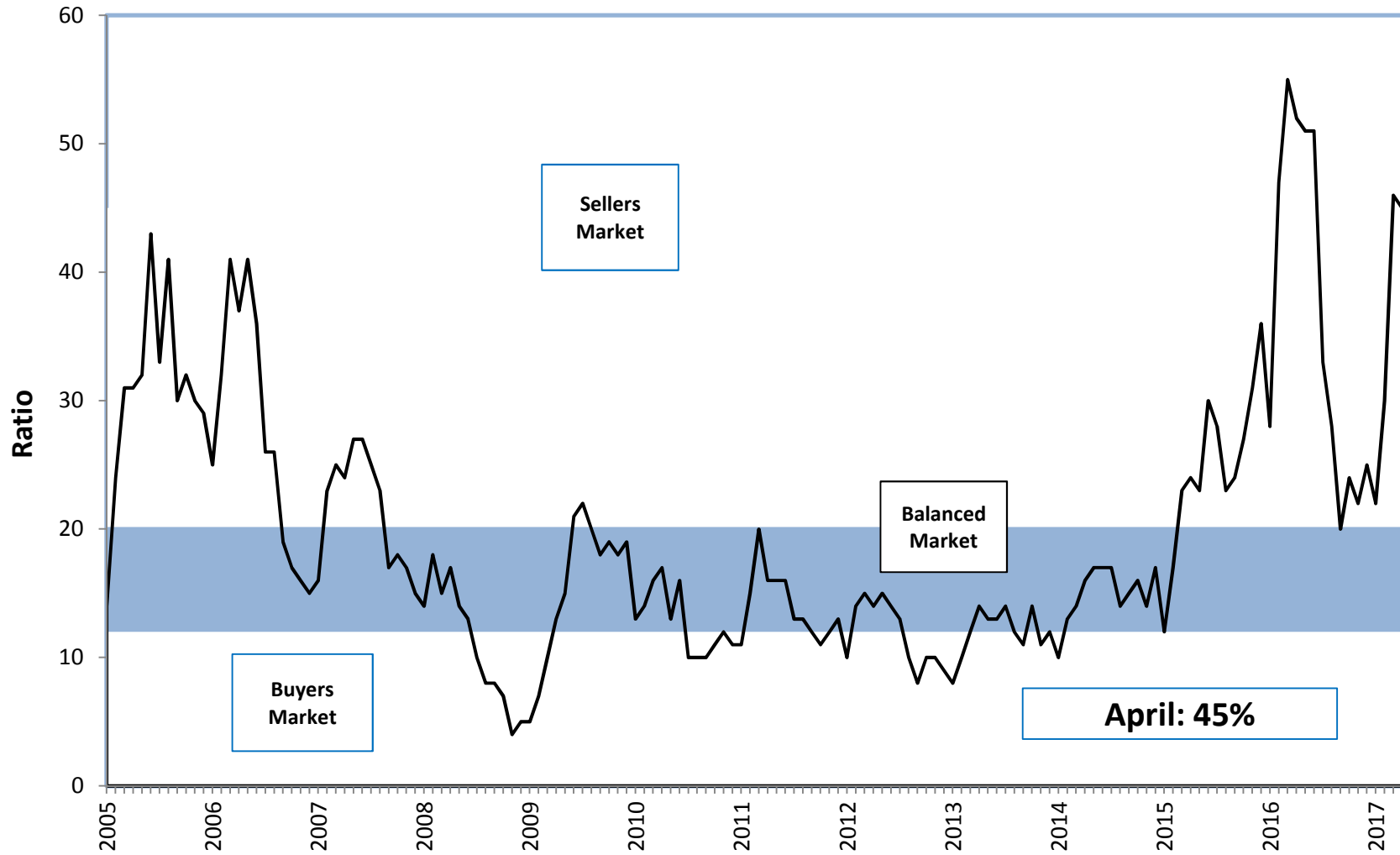
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

Sales, Listings & Active Inventory, All Types, Fraser Valley

Active Listings Sales



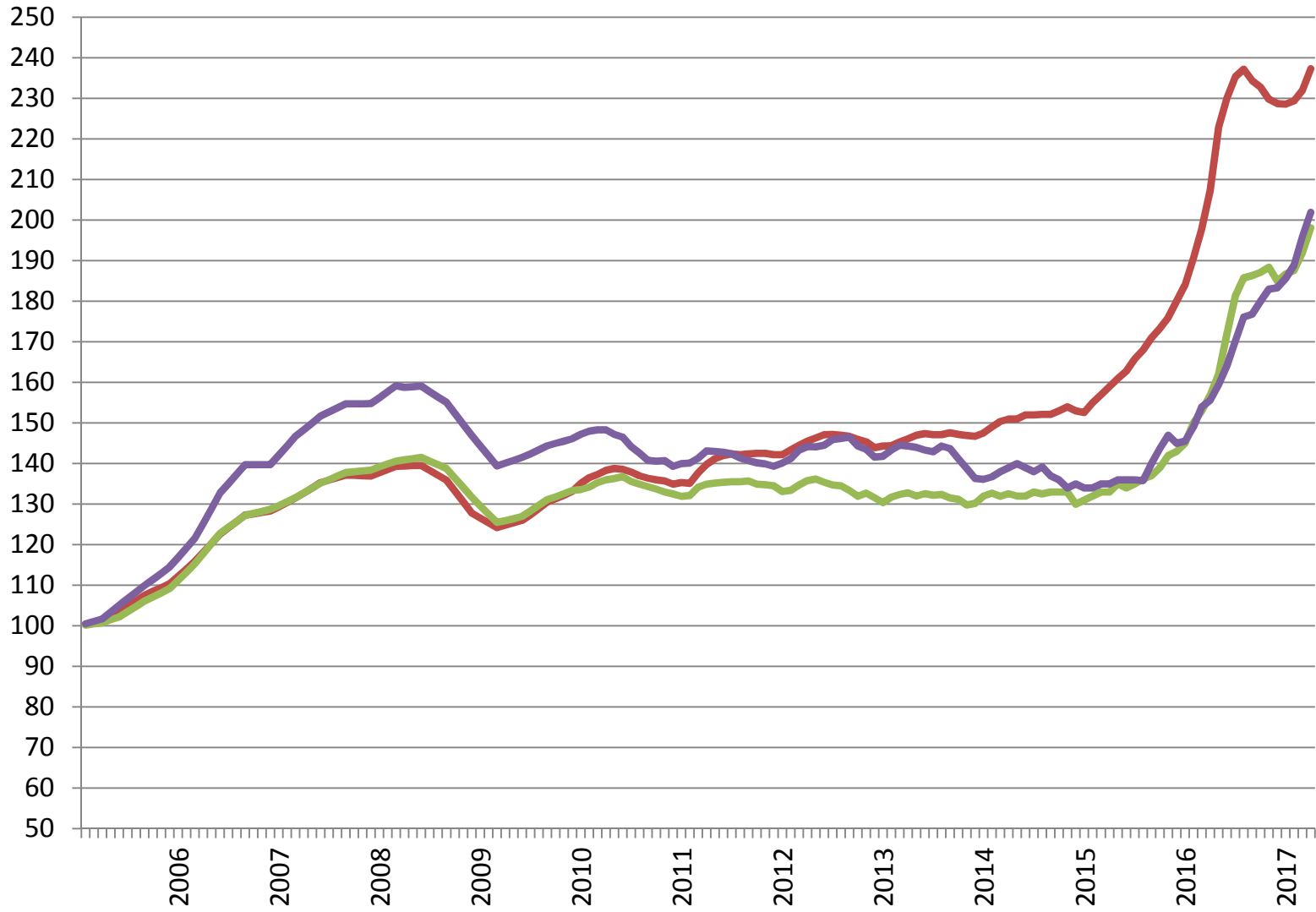
Sales-to-Active Listings Ratio, All Types, Fraser Valley



According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%
This graph includes all Residential and Commercial property types

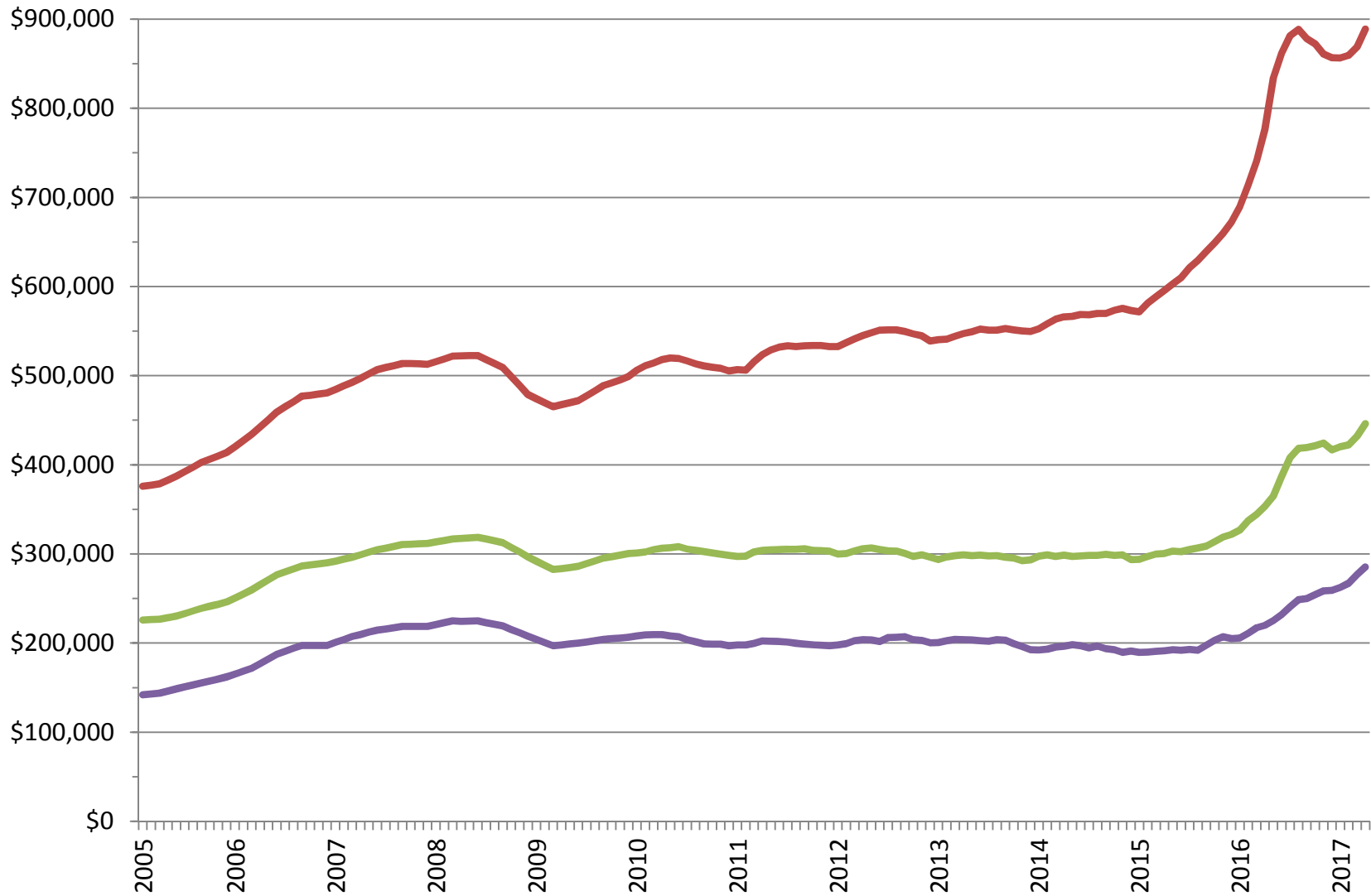
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

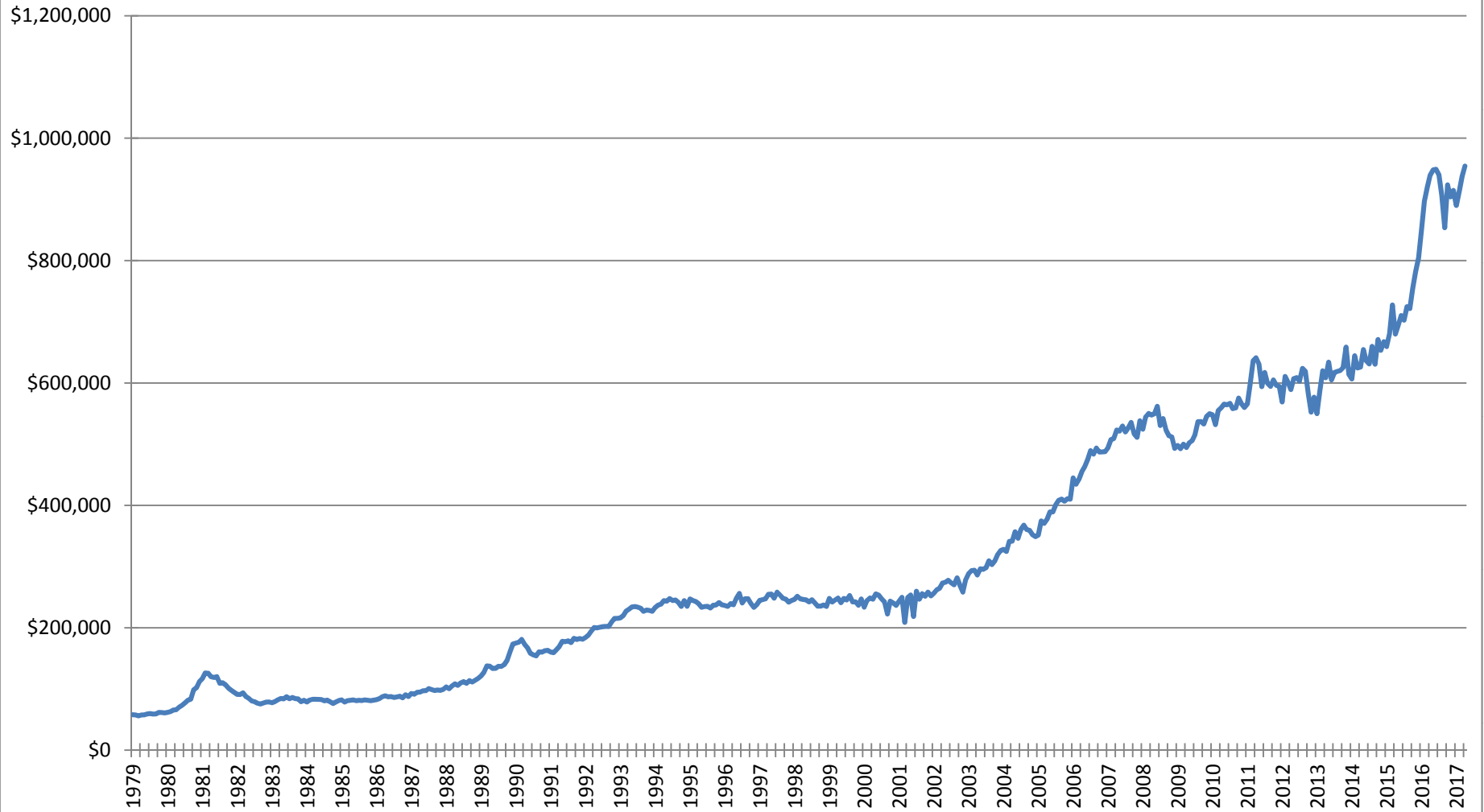


MLS® Home Price Index Benchmark Prices, Fraser Valley

— Detached — Townhouse — Apartment



Average Price, Residential Detached, all Fraser Valley



Annual Sales, New Listings, Average Price All Property Types, Fraser Valley

■ Sales
 ■ New Listings
 ▲ Average Price

