



Fraser Valley Real Estate Board

Monthly Statistics Package

September 2007



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: October 2, 2007

HOME VALUES IN THE FRASER VALLEY MAINTAIN STEADY GROWTH

(Surrey, BC) – The average price of a single family home in the Fraser Valley reached \$535,572 in September, the highest average price ever, according to statistics from Fraser Valley Real Estate Board's Multiple Listing Service®. September's MLS® numbers also revealed steady sales for sellers and increased inventory for Fraser Valley buyers.

“September numbers show that Fraser Valley buyers and sellers took a bit of a breather after an unusually busy summer market, but we can see that the return to a lower sales level and an increase in inventory hasn't affected the strength in average prices,” observes Kelvin Neufeld, president-elect of the Fraser Valley Board.

September's average price for a single detached home at \$535,572 reflects an increase of 8.5 per cent compared to the average price of \$493,727 from the same month last year. Average townhouse prices increased by 2.8 per cent in one year going from \$312,829 in September 2006 to \$321,480 last month. Apartment prices averaged \$230,280 last month, an increase of 12 per cent compared to \$205,520 during September of last year.

“In September, the communities of Surrey, Langley and Mission reached their highest average prices on record for a single family home and in August that happened in North Delta and Abbotsford.”

There were 1,332 sales processed through the Multiple Listing Service® (MLS®) in September, on par with last year when 1,323 sales were processed in September 2006. This marks a decrease of 25 per cent compared to the previous month's sales of 1,763 in August.

The number of total active listings increased by 22 per cent in one year, going from 6,918 active listings in September 2006 to 8,429 last month. The number of new listings in September at 2,614 was also six per cent higher than the 2,456 new listings received during the same month last year.

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Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public website www.mls.ca. Using the services of a REALTOR®, who has detailed access to the full, private MLS® database, is the most effective way to purchase your new home. Further market statistics can be found on the Board's website at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 3,052 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

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MLS SUMMARY

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September 2007

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Sep-07	490,300	529,305	791,717	543,686	441,278	402,789	535,572
Aug-07	497,474	512,773	819,249	514,269	451,040	392,033	526,879
change	-1.4%	3.2%	-3.4%	5.7%	-2.2%	2.7%	1.6%
Sep-06	465,696	496,913	832,549	487,062	410,045	339,475	493,727
change	5.3%	6.5%	-4.9%	11.6%	7.6%	18.7%	8.5%
Median Price							
Sep-07	452,500	494,000	660,000	520,000	405,000	398,000	484,000
Aug-07	470,000	519,000	705,000	494,000	416,000	374,900	485,000
change	-3.7%	-4.8%	-6.4%	5.3%	-2.6%	6.2%	-0.2%
Sep-06	455,000	485,000	690,000	467,000	380,000	325,000	450,000
change	-0.5%	1.9%	-4.3%	11.3%	6.6%	22.5%	7.6%
Housing Price Index							
Sep-07	223.2	210.8	216.3	204	213.4	217.4	212.6
ch. 1 mo.	1.4%	-1.4%	-4.2%	-0.4%	0.1%	-3.7%	-0.8%
ch. 1 yr.	9.1%	3.8%	4.2%	8.7%	8.9%	10.6%	6.7%
ch. 5 yr.	101.7%	93.9%	85.9%	82.5%	91.4%	99.2%	90.8%
Unit Sales							
Sep-07	34	260	75	110	112	48	639
Aug-07	50	324	102	133	165	68	842
Sep-06	39	248	57	111	126	54	635

UNITS LISTED/SOLD: All Sales, FVREB

	Sept-07	Aug-07	change	Sept-06	change	YTD 07	YTD 06	change
New Listings	2,614	2,804	-6.8%	2,456	6.4%	26,574	23,336	13.9%
Sales	1,332	1,763	-24.4%	1,323	0.7%	15,112	15,687	-3.7%
Active Listings	8,429	8,286	1.7%	6,918	21.8%			

Footnote: The Housing Price Index – MLSSLink-HPI – was updated in January 2005. As a result, the raw index values published will be significantly different from previous data. Our historical data has been regenerated, and all references to percentage price change are accurate. If you require further assistance with the Housing Price Index, please contact the communications department at 604.930.7600.

Average Price: the dollar volume of all sales in a category, divided by the number of sales.

Median Price: the sale price at the mid-point of all sales in that category.

Housing Price Index: the index is an indicator of price trends for a "typical" house in the Fraser Valley as compared to a baseline index of 100 set in 2001. "Typical" has been defined by the residential property features that occur most frequently in MLS® sales for that area.



MLS SUMMARY

September 2007

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Sep-07	306,000	320,278	470,068	308,965	281,582	247,540	321,480
Aug-07	279,666	315,052	481,719	309,585	269,367	212,500	320,930
change	9.4%	1.7%	-2.4%	-0.2%	4.5%	16.5%	0.2%
Sep-06	236,750	295,262	486,603	300,021	280,244	271,200	312,829
change	29.3%	8.5%	-3.4%	3.0%	0.5%	-8.7%	2.8%
Median Price							
Sep-07	306,000	326,000	412,000	306,000	276,000	199,900	317,000
Aug-07	260,000	317,000	438,500	305,000	258,000	210,000	310,000
change	17.7%	2.8%	-6.0%	0.3%	7.0%	-4.8%	2.3%
Sep-06	238,000	303,000	439,000	305,000	275,000	263,400	305,000
change	28.6%	7.6%	-6.2%	0.3%	0.4%	-24.1%	3.9%
Housing Price Index							
Sep-07		198.2	186.5	200.2	207.1		203.4
ch. 1 mo.		0.4%	-2.5%	0.2%	-1.9%		-0.5%
ch. 1 yr.		9.3%	6.7%	5.3%	7.4%		7.9%
ch. 5 yr.		82.9%	71.0%	80.3%	88.7%		83.9%
Unit Sales							
Sep-07	1	135	22	74	45	5	282
Aug-07	3	164	31	88	52	2	340
Sep-06	4	125	26	62	35	2	254

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MLS SUMMARY

September 2007

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Sep-07	238,000	202,407	350,930	219,167	194,262	287,100	230,280
Aug-07	202,400	204,549	308,966	225,511	184,807	218,917	217,683
change	17.6%	-1.0%	13.6%	-2.8%	5.1%	31.1%	5.8%
Sep-06	299,000	184,063	331,960	199,405	153,078	151,000	205,520
change	-20.4%	10.0%	5.7%	9.9%	26.9%	90.1%	12.0%
Median Price							
Sep-07	238,000	198,000	290,000	218,000	184,000	205,900	212,000
Aug-07	195,000	200,000	281,000	224,500	182,500	181,000	212,000
change	18.1%	-1.0%	3.2%	-2.9%	0.8%	13.8%	0.0%
Sep-06	299,000	187,500	286,000	188,000	159,000	142,000	185,873
change	-20.4%	5.6%	1.4%	16.0%	15.7%	45.0%	14.1%
Housing Price Index							
Sep-07		283.7	254.1	228.3	305.6		271.9
ch. 1 mo.		-0.5%	-1.8%	-0.6%	3.8%		0.4%
ch. 1 yr.		12.1%	4.4%	9.3%	16.9%		11.3%
ch. 5 yr.		146.5%	131.9%	111.5%	149.5%		136.4%
Unit Sales							
Sep-07	1	101	40	49	53	6	250
Aug-07	5	145	52	64	100	7	373
Sep-06	1	106	43	33	52	6	241

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HOUSING PRICE INDEX

1

September 2007

	Price	Index	Percentage Change					3 yr	5 yr
			1 mo	3 mo	6 mo	1 yr	3 yr		
	Sept-07	Sept-07	Aug-07	Jun-07	Mar-07	Sept-06	Sept-04	Sept-02	
FRASER VALLEY BOARD	446,536	218.5	-0.8	0.8	4.9	7.4	49.9	96.4	
FRASER VALLEY BOARD DETACHED	498,760	212.6	-0.8	0.8	4.9	6.7	46.0	90.8	
NORTH DELTA	506,394	223.2	1.4	3.1	6.3	9.1	49.5	101.7	
NORTH DELTA ANNIEVILLE	433,097	214.4	-4.6	-1.2	2.1	11.5	48.9	87.6	
NORTH DELTA NORDEL	505,151	217.4	0.8	5.6	7.7	6.3	39.3	90.8	
NORTH DELTA SCOTTSDALE	453,786	226.0	-1.4	0.2	1.8	7.4	52.2	106.1	
NORTH DELTA SUNSHINE HILLS & WOODS	641,381	225.9	10.0	7.3	13.1	11.4	57.5	109.3	
NORTH SURREY	473,318	205.9	0.5	1.4	4.4	4.9	44.9	88.8	
NORTH SURREY BOLIVAR HEIGHTS	413,791	209.7	3.5	3.3	10.1	6.9	44.3	95.4	
NORTH SURREY CEDAR HILLS	408,768	214.8	1.7	1.6	6.2	2.4	55.2	115.0	
NORTH SURREY FRASER HEIGHTS	655,245	194.8	0.7	1.0	4.3	6.9	41.7	71.6	
NORTH SURREY GUILDFORD	455,420	208.2	-2.4	-2.0	1.6	1.9	35.4	84.4	
NORTH SURREY OTHER	400,901	208.4	-1.1	2.9	0.5	4.4	49.2	90.8	
SURREY	507,079	210.8	-1.4	0.0	3.8	3.8	45.7	93.9	
SURREY BEAR CREEK GREEN TIMBERS	524,699	212.6	0.6	2.2	7.8	6.0	49.7	93.4	
SURREY EAST NEWTON	487,335	210.8	-1.6	-0.5	2.6	3.2	44.2	84.9	
SURREY FLEETWOOD TYNEHEAD	553,225	205.8	-0.4	0.8	5.4	7.0	44.1	83.9	
SURREY PANORAMA RIDGE SULLIVAN	555,810	202.1	-3.6	-2.6	2.8	2.9	43.3	90.0	
SURREY QUEEN MARY PARK	437,520	205.1	-2.3	0.7	2.8	-0.1	45.3	96.1	
SURREY WEST NEWTON	474,987	211.6	-2.0	-1.2	0.7	2.1	47.4	91.1	
CLOVERDALE	529,922	208.3	2.2	2.0	7.5	8.3	46.4	83.1	
SOUTH SURREY & WHITE ROCK	713,175	216.3	-4.2	-2.5	3.6	4.2	48.6	85.9	
S SURREY CRESCENT BEACH OCEAN PARK	772,661	249.8	2.3	1.1	11.1	16.3	63.7	112.2	
SOUTH SURREY ELGIN CHANTRELL	1,106,802	220.0	1.6	11.0	13.6	16.2	55.3	102.6	
SOUTH SURREY KING GEORGE CORRIDOR	537,181	201.9	-4.7	0.7	4.2	1.1	42.5	82.9	
SOUTH SURREY SOUTH-EAST	904,092	196.6	-4.2	-3.8	-1.8	7.2	43.6	82.1	
SOUTH SURREY SUNNYSIDE PARK	659,859	199.0	-4.1	-4.1	-1.0	3.8	40.9	78.2	
SOUTH SURREY WHITE ROCK	618,588	211.3	-12.7	-13.6	-3.7	-10.7	43.7	60.6	
LANGLEY	503,288	204.0	-0.4	1.9	5.6	8.7	42.1	82.5	
LANGLEY ALDERGROVE	414,053	209.2	1.3	2.9	7.1	5.8	43.3	99.0	
L CITY MURRAYVILLE WILLGHBY BROOKSWD	518,208	218.3	-0.4	2.7	4.2	9.9	46.6	99.2	
LANGLEY WALNUT GROVE	529,870	190.4	-1.2	-0.2	7.2	8.1	33.9	69.5	
ABBOTSFORD	424,885	213.4	0.1	2.1	5.8	8.9	46.3	91.4	
ABBOTSFORD CENTRAL POPLAR	377,238	212.6	-1.1	3.9	5.2	9.8	47.5	94.8	
ABBOTSFORD EAST	473,830	216.7	1.5	2.6	8.0	10.8	48.9	97.0	
ABBOTSFORD WEST	405,655	210.1	-0.6	0.5	3.9	6.6	43.0	88.1	
MISSION	366,366	217.4	-3.7	-0.5	4.8	10.6	47.2	99.2	

Housing Price Index

The Housing Price Index numbers estimate the percentage change in price on a "typical" and constant-quality property over time. All indices equal 100 in 2001. An index of 120 indicates a 20% increase in price since 2001.



HOUSING PRICE INDEX

September 2007

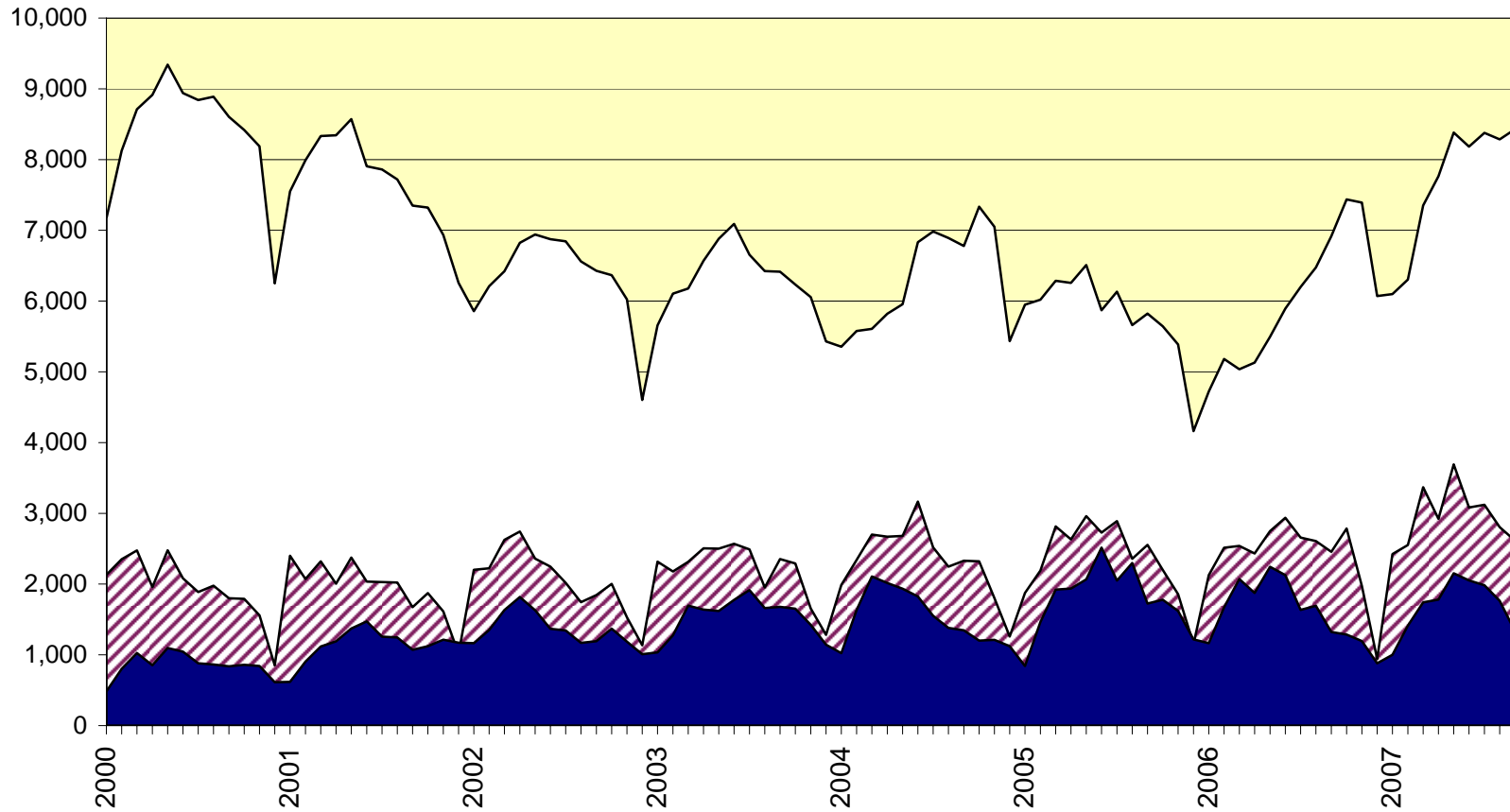
	Price Sept-07	Index Sept-07	Percentage Change					3 yr Sept-04	5 yr Sept-02
			1 mo Aug-07	3 mo Jun-07	6 mo Mar-07	1 yr Sept-06			
FRASER VALLEY BOARD TOWNHOUSE	320,010	203.4	-0.5	1.2	3.7	7.9	42.7	83.9	
NORTH SURREY GUILDFORD	288,580	247.3	1.5	1.1	3.8	13.1	52.0	111.4	
SURREY	319,245	198.2	0.4	1.3	5.5	9.3	44.2	82.9	
SURREY FLEETWOOD	351,311	187.4	2.0	0.4	4.6	7.8	41.0	72.6	
SURREY OTHER	306,031	203.1	-0.2	1.8	5.8	10.0	45.6	87.7	
SOUTH SURREY & WHITE ROCK	441,425	186.5	-2.5	1.7	3.3	6.7	29.2	71.0	
LANGLEY	315,534	200.2	0.2	2.7	2.5	5.3	43.4	80.3	
ABBOTSFORD	280,331	207.1	-1.9	-0.7	2.8	7.4	44.8	88.7	
FRASER VALLEY BOARD APARTMENT	251,955	271.9	0.4	2.7	6.8	11.3	86.8	136.4	
NORTH SURREY	242,784	283.7	-0.5	-1.5	6.0	12.1	94.8	146.5	
NORTH SURREY WHALLEY	249,491	314.9	-2.0	-5.0	5.1	6.4	108.6	158.0	
NORTH SURREY GUILDFORD	237,074	258.3	0.8	1.7	6.8	17.4	83.4	137.1	
SOUTH SURREY WHITE ROCK	345,937	254.1	-1.8	7.3	9.1	4.4	83.3	131.9	
LANGLEY	232,458	228.3	-0.6	0.3	3.2	9.3	64.0	111.5	
ABBOTSFORD	222,507	305.6	3.8	5.9	8.4	16.9	97.8	149.5	
FRASER VALLEY BOARD HOUSE W ACREAGE	824,261	243.8	-4.0	-4.3	4.3	7.3	53.8	121.3	
SURREY, CLOVERDALE & N. SURREY	812,437	228.5	-9.2	-12.7	0.7	12.5	44.2	129.1	
SOUTH SURREY & WHITE ROCK	932,029	235.8	-8.7	-13.1	0.8	6.8	42.9	128.5	
LANGLEY	893,909	257.0	-1.2	-8.0	-1.2	0.0	55.6	135.9	
ABBOTSFORD	896,106	254.1	9.4	8.0	7.7	14.9	66.6	138.4	
MISSION	615,393	248.2	-11.6	8.9	19.6	13.4	56.4	122.8	

Housing Price Index

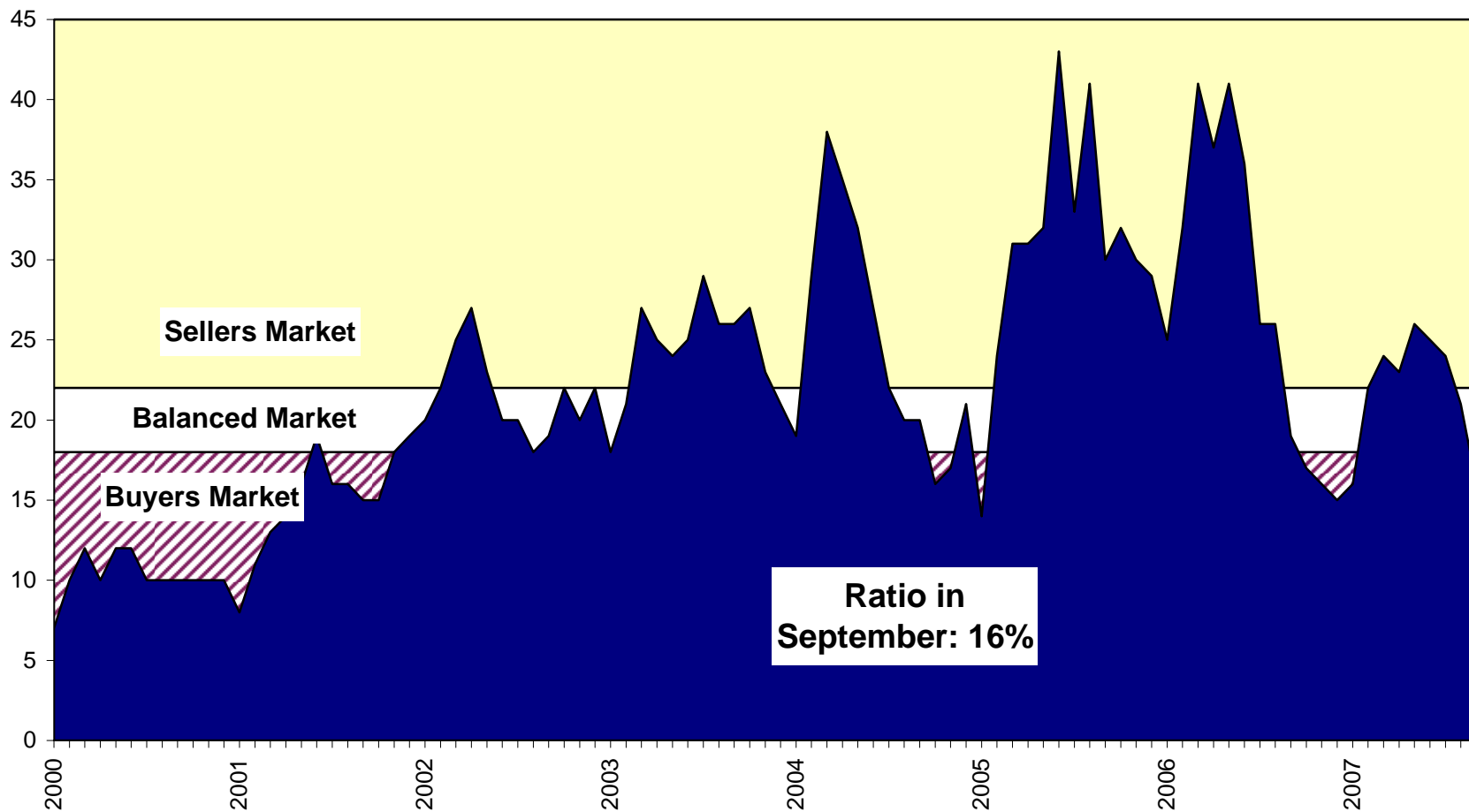
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

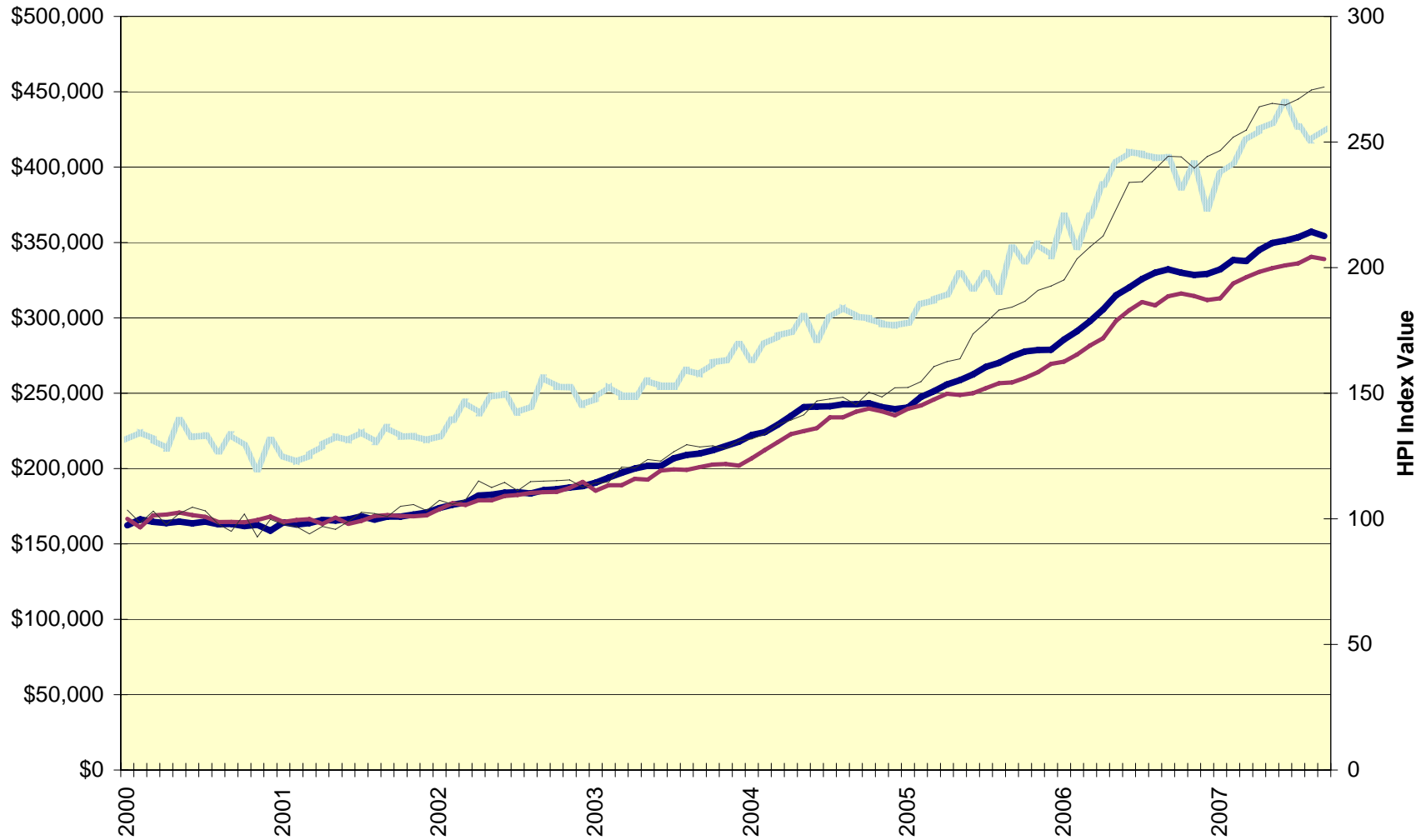


Sales-to-Active Listings Ratio, All Types, Fraser Valley

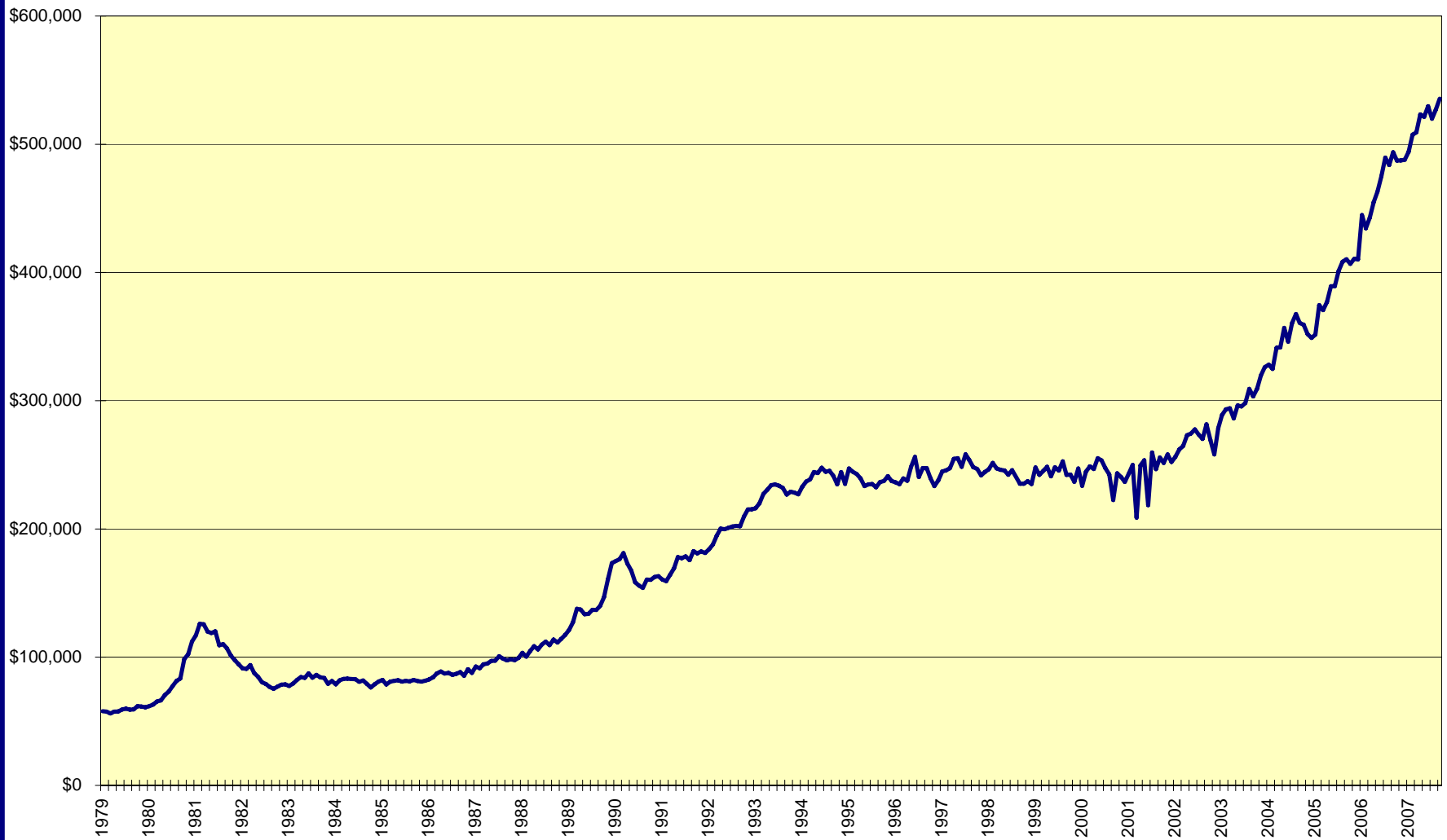


Average price and Housing Price Index, Fraser Valley

Average Price - all types HPI - Detached HPI -Townhouse HPI - Apartment



Average Price, residential detached homes, all Fraser Valley



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

Sales New Listings Average Price

