

#### Fraser Valley Real Estate Board

Monthly Statistics Package

January 2011

For immediate release: February 2, 2011

#### INCREASE IN LISTINGS ADVANTAGEOUS FOR FRASER VALLEY BUYERS

(Surrey, BC) – The Fraser Valley Real Estate Board reports an increase in listing activity and steady sales for the first month of 2011.

Deanna Horn, president of the Board says, "In addition to an influx of new inventory in January, our REALTORS® had more inquiries and increased traffic at open houses boding well for a solid spring market in the Fraser Valley."

There were 834 sales processed on the Board's Multiple Listing Service® (MLS®) in January, a decrease of 15 per cent compared to the 981 sales processed in January 2010 and a 7 per cent decrease compared to the 895 sales in December.

Although the Board received 11 per cent fewer new listings in January than it did during the same month last year, it saw the typical post-holiday surge in new properties coming on stream. The Board received 2,632 new listings last month, an increase of 138 per cent compared to the 1,104 listings received in December taking the number of active listings to 7,724 at the end of January, 4 per cent more than were available during January 2010.

Horn adds, "The market typically picks up at this time of year as also evidenced by the decrease in the average number of days to sell for single family homes and townhomes in January.

"In terms of prices, overall they're holding steady, however we are seeing variability depending on the community and property type."

The benchmark price for Fraser Valley detached homes in January was \$505,618, down 0.1 per cent compared to December and 0.9 per cent higher compared to \$500,931 in January 2010.

The benchmark price of Fraser Valley townhouses in January was \$317,414, a 1.4 per cent decrease compared to December and a 0.1 per cent decrease compared to January 2010 when it was \$317,719. Year-over-year, the benchmark price of apartments decreased 2.6 per cent going from \$243,470 in January 2010 to \$237,171 last month and decreased 1.2 per cent compared to December 2010.

The average number of days to sell for detached homes in January was 62.2, down from 67.9 in December. Townhouses on average sold in 57.7 days last month, down almost nine days compared to December, however apartments took on average 14.6 days longer to sell, going from 65.6 in December to 80.2 days in January.

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Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site www.REALTOR.ca. Further market statistics can be found on the Board's web page at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 2,894 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 - Fraser Valley January 2011

		All	Property Ty	pes	
Grand Totals	Jan-11	Jan-10	% change	Dec-10	% change
Sales	834	981	-15.0%	895	-6.8%
New Listings	2,632	2,941	-10.5%	1,104	138.4%
Active Listings	7,724	7,450	3.7%	8,139	-5.1%
Average Price	\$ 440,576	\$ 428,460	2.8%	\$ 445,401	-1.1%

	All	Property Ty	pes
Grand Totals - year to date	2011	2010	% change
Sales - year to date	834	981	-15.0%
New Listings - year to date	2,632	2,941	-10.5%

			Detached					Townhouse					Apartment		
Residential Totals	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	398	457	-12.9%	434	-8.3%	160	199	-19.6%	165	-3.0%	167	190	-12.1%	166	0.6%
New Listings	1,228	1,356	-9.4%	487	152.2%	407	408	-0.2%	182	123.6%	556	594	-6.4%	204	172.5%
Active Listings	3,247	3,041	6.8%	3,236	0.3%	999	829	20.5%	981	1.8%	1,483	1,392	6.5%	1,508	-1.7%
Benchmark Price	\$ 505,618	\$ 500,931	0.9%	\$ 506,145	-0.1%	\$ 317,414	\$ 317,719	-0.1%	\$ 322,054	-1.4%	\$ 237,171	\$ 243,470	-2.6%	\$ 240,101	-1.2%
Median Price	\$ 529,000	\$ 510,000	3.7%	\$ 513,000	3.1%	\$ 319,000	\$ 316,500	0.8%	\$ 328,000	-2.7%	\$ 203,232	\$ 215,000	-5.5%	\$ 199,000	2.1%
Average Price	\$ 565,884	\$ 548,256	3.2%	\$ 559,954	1.1%	\$ 328,532	\$ 326,765	0.5%	\$ 341,696	-3.9%	\$ 213,576	\$ 222,457	-4.0%	\$ 206,636	3.4%

			Detached					Townhouse					Apartment		
Abbotsford	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	37	61	-39.3%	48	-22.9%	21	26	-19.2%	19	10.5%	32	43	-25.6%	33	-3.0%
New Listings	200	206	-2.9%	61	227.9%	46	53	-13.2%	24	91.7%	85	133	-36.1%	35	142.9%
Active Listings	539	482	11.8%	515	4.7%	150	131	14.5%	152	-1.3%	313	305	2.6%	335	-6.6%
Benchmark Price	\$ 424,310	\$ 414,206	2.4%	\$ 428,531	-1.0%	\$ 269,771	\$ 273,269	-1.3%	\$ 277,402	-2.8%	\$ 208,656	\$ 215,994	-3.4%	\$ 221,832	-5.9%
Median Price	\$ 408,500	\$ 405,000	0.9%	\$ 394,500	3.5%	\$ 260,000	\$ 215,500	20.6%	\$ 262,400	-0.9%	\$ 167,000	\$ 195,000	-14.4%	\$ 176,000	-5.1%
Average Price	\$ 418,312	\$ 436,651	-4.2%	\$ 412,678	1.4%	\$ 283,760	\$ 255,023	11.3%	\$ 268,305	5.8%	\$ 169,129	\$ 200,015	-15.4%	\$ 179,362	-5.7%

			Detached					Townhouse					Apartment		
Mission	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	28	35	-20.0%	23	21.7%	3	8	-62.5%	3	0.0%	2	1	100.0%	3	-
New Listings	88	91	-3.3%	28	214.3%	9	21	-57.1%	3	200.0%	7	10	-30.0%	3	133.3%
Active Listings	319	275	16.0%	319	0.0%	31	34	-8.8%	28	10.7%	27	33	-18.2%	28	-3.6%
Benchmark Price	\$ 354,842	\$ 346,804	2.3%	\$ 342,928	3.5%										
Median Price	\$ 353,000	\$ 369,000	-4.3%	\$ 379,500	-7.0%	\$ 197,000	\$ 249,900	-21.2%	\$ 227,500	-13.4%	\$ 152,000	\$ 198,500	-23.4%	\$ 94,150	-
Average Price	\$ 348,106	\$ 378,697	-8.1%	\$ 389,476	-10.6%	\$ 220,450	\$ 270,675	-18.6%	\$ 241,849	-8.8%	\$ 168,500	\$ 198,500	-15.1%	\$ 213,050	-

Source: Fraser Valley Real Estate Board MLS Summary Page 1 of 3



### MLS® Summary - Fraser Valley January 2011

			Detached					Townhouse					Apartment		
White Rock / South Surrey	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	71	62	14.5%	66	7.6%	24	28	-14.3%	25	-4.0%	31	36	-13.9%	23	34.8%
New Listings	188	189	-0.5%	57	229.8%	39	45	-13.3%	21	85.7%	139	139	0.0%	31	348.4%
Active Listings	401	363	10.5%	381	5.2%	115	75	53.3%	120	-4.2%	318	271	17.3%	302	5.3%
Benchmark Price	\$ 724,711	\$ 751,053	-3.5%	\$ 738,537	-1.9%	\$ 463,080	\$ 464,737	-0.4%	\$ 460,349	0.6%	\$ 284,661	\$ 313,269	-9.1%	\$ 305,924	-7.0%
Median Price	\$ 675,000	\$ 739,000	-8.7%	\$ 710,000	-4.9%	\$ 405,000	\$ 447,000	-9.4%	\$ 465,000	-12.9%	\$ 265,000	\$ 273,000	-2.9%	\$ 269,900	-1.8%
Average Price	\$ 795,896	\$ 842,388	-5.5%	\$ 836,930	-4.9%	\$ 429,689	\$ 490,150	-12.3%	\$ 493,338	-12.9%	\$ 285,807	\$ 278,641	2.6%	\$ 283,104	1.0%

			Detached					Townhouse					Apartment		
Langley	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	58	48	20.8%	70	-17.1%	33	36	-8.3%	27	22.2%	24	25	-4.0%	25	-4.0%
New Listings	202	156	29.5%	60	236.7%	97	67	44.8%	39	148.7%	69	70	-1.4%	32	115.6%
Active Listings	480	282	70.2%	436	10.1%	214	127	68.5%	200	7.0%	184	190	-3.2%	195	-5.6%
Benchmark Price	\$ 511,995	\$ 525,378	-2.5%	\$ 501,838	2.0%	\$ 311,062	\$ 315,847	-1.5%	\$ 319,340	-2.6%	\$ 242,088	\$ 236,803	2.2%	\$ 235,658	2.7%
Median Price	\$ 540,000	\$ 549,900	-1.8%	\$ 500,000	8.0%	\$ 305,000	\$ 309,800	-1.5%	\$ 318,900	-4.4%	\$ 225,000	\$ 215,900	4.2%	\$ 220,000	2.3%
Average Price	\$ 567,087	\$ 539,748	5.1%	\$ 516,982	9.7%	\$ 309,095	\$ 307,722	0.4%	\$ 322,062	-4.0%	\$ 218,020	\$ 215,608	1.1%	\$ 217,661	0.2%

			Detached					Townhouse					Apartment		
Delta - North	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	25	31	-19.4%	40	-37.5%	8	2	300.0%	8	0.0%	5	2	150.0%	4	25.0%
New Listings	50	53	-5.7%	42	19.0%	14	7	100.0%	8	75%	10	5	100.0%	3	233.3%
Active Listings	128	119	7.6%	143	-10.5%	23	11	109.1%	28	-17.9%	20	16	25.0%	26	-23.1%
Benchmark Price	\$ 507,772	\$ 506,434	0.3%	\$ 519,212	-2.2%										
Median Price	\$ 480,000	\$ 460,000	4.3%	\$ 490,000	-2.0%	416,000	340,000	22.4%	389,900	6.7%	\$ 130,000	\$ 145,000	-10.3%	\$ 106,000	22.6%
Average Price	\$ 563,360	\$ 517,747	8.8%	\$ 548,354	2.7%	425,300	372,500	14.2%	375,187	13.4%	\$ 194,800	\$ 183,500	6.2%	\$ 156,725	24.3%

Source: Fraser Valley Real Estate Board MLS Summary Page 2 of 3



## MLS® Summary - Fraser Valley January 2011

STATE			Detached					Townhouse					Apartment		
Surrey - Combined*	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	179	220	-18.6%	187	-4.3%	71	97	-26.8%	83	-14.5%	73	83	-12.0%	78	-6.4%
Average Price	\$ 539,183	\$ 529,441	1.8%	\$ 539,537	-0.1%	\$ 310,279	\$ 311,851	-0.5%	\$ 319,590	-2.9%	\$ 203,448	\$ 213,007	-4.5%	\$ 194,407	4.7%

<sup>\*</sup>Central Surrey, Cloverdale and North Surrey

			Detached					Townhouse					Apartment		
Surrey - Central	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	97	118	-17.8%	110	-11.8%	36	52	-30.8%	45	-20.0%	19	24	-20.8%	15	26.7%
New Listings	262	376	-30.3%	127	106.3%	107	111	-3.6%	49	118.4%	67	65	3.1%	24	179.2%
Active Listings	745	892	-16.5%	790	-5.7%	254	266	-4.5%	248	2.4%	183	152	20.4%	195	-6.2%
Benchmark Price	\$ 529,822	\$ 510,458	3.8%	\$ 524,671	1.0%	\$ 319,219	\$ 315,833	1.1%	\$ 320,553	-0.4%					
Median Price	\$ 535,000	\$ 521,000	2.7%	\$ 525,000	1.9%	\$ 324,000	\$ 314,000	3.2%	\$ 327,946	-1.2%	\$ 213,000	\$ 204,500	4.2%	\$ 185,000	15.1%
Average Price	\$ 546,044	\$ 537,059	1.7%	\$ 555,013	-1.6%	\$ 313,988	\$ 309,230	1.5%	\$ 330,334	-4.9%	\$ 206,623	\$ 209,745	-1.5%	\$ 198,650	4.0%

			Detached					Townhouse					Apartment		
Surrey - Cloverdale	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	30	50	-40.0%	31	-3.2%	20	31	-35.5%	25	-20.0%	12	13	-7.7%	7	71.4%
New Listings	102	121	-15.7%	48	112.5%	60	57	5.3%	20	200.0%	27	20	35.0%	13	107.7%
Active Listings	277	244	13.5%	271	2.2%	130	91	42.9%	122	6.6%	86	47	83.0%	88	-2.3%
Benchmark Price	\$ 521,040	\$ 532,614	-2.2%	\$ 535,884	-2.8%										
Median Price	\$ 509,000	\$ 521,130	-2.3%	\$ 525,000	-3.0%	\$ 315,000	\$ 320,000	-1.6%	\$ 330,000	-4.5%	\$ 186,500	\$ 250,000	-25.4%	\$ 200,000	-6.8%
Average Price	\$ 526,366	\$ 528,494	-0.4%	\$ 539,615	-2.5%	\$ 323,422	\$ 344,200	-6.0%	\$ 328,687	-1.6%	\$ 203,467	\$ 253,630	-19.8%	\$ 218,128	-6.7%

			Detached					Townhouse					Apartment		
Surrey - North	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change	Jan-11	Jan-10	% change	Dec-10	% change
Sales	52	52	0.0%	46	13.0%	15	14	7.1%	13	15.4%	42	46	-8.7%	56	-25.0%
New Listings	136	163	-16.6%	64	112.5%	35	47	-25.5%	18	94.4%	152	152	0.0%	63	141.3%
Active Listings	358	381	-6.0%	379	-5.5%	82	94	-12.8%	83	-1.2%	352	378	-6.9%	336	4.8%
Benchmark Price	\$ 480,985	\$ 465,413	3.3%	\$ 484,754	-0.8%	\$ 280,934	\$ 272,181	3.2%	\$ 285,088	-1.5%	\$ 234,597	\$ 235,591	-0.4%	\$ 223,838	4.8%
Median Price	\$ 516,500	\$ 457,000	13.0%	\$ 447,000	15.5%	\$ 290,000	\$ 230,000	26.1%	\$ 242,500	19.6%	\$ 200,000	\$ 199,000	0.5%	\$ 184,765	8.2%
Average Price	\$ 533,777	\$ 513,062	4.0%	\$ 502,477	6.2%	\$ 283,850	\$ 249,957	13.6%	\$ 264,902	7.2%	\$ 202,005	\$ 203,227	-0.6%	\$ 190,305	6.1%

Source: Fraser Valley Real Estate Board MLS Summary Page 3 of 3



## Housing Price Index - Fraser Valley January 2011

ESTATE BOT		BENCHMARK	INDEX	ONE MONTH	THREE MONTH	SIX MONTH	ONE YEAR	THREE YEAR	FIVE YEAR
		PRICE	(HPI)	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
RESIDENTIAL	FRASER VALLEY BOARD	444,080	217.3	-1.1	-1.2	-1.7	-0.6	-1.3	25.5
DETACHED	FRASER VALLEY BOARD	505,618	215.5	-0.1	0.0	-1.0	0.9	1.1	25.7
	NORTH DELTA	507,772	223.8	-2.2	-0.5	-3.8	0.3	2.2	24.2
	NORTH DELTA ANNIEVILLE	434,387	215.0	-5.6	0.3	-6.4	-1.5	-6.2	21.9
	NORTH DELTA NORDEL	523,646	225.4	0.1	-4.2	-3.9	0.2	5.5	29.5
	NORTH DELTA SCOTTSDALE	486,814	242.4	3.8	2.1	2.8	6.4	7.7	28.5
	NORTH DELTA SUNSHINE HILLS & WOODS	584,560	205.9	-6.9	0.0	-7.7	-3.8	1.3	17.4
	NORTH SURREY	480,985	209.2	-0.8	0.6	-1.2	3.3	1.5	25.6
	NORTH SURREY BOLIVAR HEIGHTS	393,687	199.5	1.4	3.1	1.5	1.4	6.2	21.4
	NORTH SURREY CEDAR HILLS	420,556	221.0	-5.0	-5.9	4.4	-3.4	-0.6	24.9
	NORTH SURREY FRASER HEIGHTS	703,320	209.1	1.1	2.2	-3.5	11.4	6.5	34.5
	NORTH SURREY GUILDFORD	487,414	222.8	-4.0	2.4	-0.9	3.9	2.7	30.8
	NORTH SURREY OTHER	384,508	199.8	0.4	0.1	-4.7	-0.2	-7.5	15.8
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	SURREY	529,822	220.2	1.0	0.1	0.7	3.8	6.3	26.9
	SURREY BEAR CREEK GREEN TIMBERS	518,496	210.1	-2.0	-2.2	1.3	-1.0	3.5	23.4
	SURREY EAST NEWTON	504,682	218.3	-0.2	0.4	-0.9	-0.8	3.6	24.9
	SURREY FLEETWOOD TYNEHEAD	588,528	219.0	5.6	0.8	1.4	5.4	9.7	33.1
	SURREY PANORAMA RIDGE SULLIVAN	586,203	213.2	0.1	-1.9	0.0	2.9	-0.4	25.2
	SURREY QUEEN MARY PARK	465,245	218.1	1.8	0.6	1.2	8.1	8.2	27.4
	SURREY WEST NEWTON	502,801	224.0	-1.4	2.1	0.4	6.8	10.2	24.7
	CLOVERDALE	521,040	204.8	-2.8	-2.6	-5.7	-2.2	-1.5	23.9
	SOUTH SURREY & WHITE ROCK	724,711	219.8	-1.9	0.7	0.1	-3.5	0.6	28.5
	SOUTH SURREY CRESCENT BCH OCEAN PRK	765,306	247.4	-1.7	9.8	4.1	2.2	9.5	17.9
	SOUTH SURREY ELGIN CHANTRELL	1,220,163	242.5	5.2	1.6	3.6	8.5	9.7	84.0
	SOUTH SURREY KING GEORGE CORRIDOR	540,271	203.1	-0.1	1.8	-2.7	-7.2	-4.0	24.9
	SOUTH SURREY SOUTH-EAST	964,718	209.8	0.8	0.1	-1.1	-1.0	4.5	34.0
	SOUTH SURREY SUNNYSIDE PARK	701,948	211.7	0.3	1.0	0.4	1.1	4.2	26.8
	SOUTH SURREY WHITE ROCK	587,646	200.7	-9.6	-8.6	-3.2	-16.0	-12.4	14.8
	LANGLEY	511,995	207.6	2.0	0.6	-2.2	-2.5	-1.1	29.6
	LANGLEY ALDERGROVE	412,539	208.4	-2.3	4.4	-4.0	-13.9	1.1	24.3
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	537,063	226.3	7.5	3.2	0.5	1.4	0.9	34.7
	LANGLEY WALNUT GROVE	527,252	189.4	-5.0	-5.8	-6.0	-3.1	-5.8	23.8
		52.,252		5.0	5.0	5.0	J. 1	5.0	_0.0



# Housing Price Index - Fraser Valley January 2011

ESTATE B		BENCHMARK	INDEX	ONE MONTH	THREE MONTH	SIX MONTH	ONE YEAR	THREE YEAR	FIVE YEAR
		PRICE	(HPI)	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
DETACHED	ABBOTSFORD	424,310	213.2	-1.0	-1.3	0.6	2.4	-1.2	21.9
continued	ABBOTSFORD CENTRAL POPLAR	347,368	195.7	-8.4	-7.8	-6.3	-5.2	-9.2	14.9
	ABBOTSFORD EAST	468,339	214.2	0.4	-2.7	0.2	3.1	0.3	25.8
	ABBOTSFORD WEST	428,346	221.9	2.0	3.9	5.0	6.2	2.1	21.8
	MISSION	354,842	210.6	3.5	1.7	-0.4	2.3	-5.2	21.5
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TOWNHOUSE	FRASER VALLEY BOARD	317,414	201.8	-1.4	-0.5	-2.6	-0.1	-1.7	24.1
	NORTH SURREY GUILDFORD	280,934	240.8	-1.5	3.2	6.6	3.2	-3.5	22.5
	SURREY	319,219	198.1	-0.4	-0.6	-3.5	1.1	1.4	27.3
	SURREY FLEETWOOD	364,466	194.4	-2.7	-1.3	-4.8	3.1	2.8	26.6
	SURREY OTHER	301,067	199.8	0.6	-0.4	-3.0	0.2	0.7	27.6
	SOUTH SURREY & WHITE ROCK	463,080	195.7	0.6	2.8	0.5	-0.4	3.0	22.3
	LANGLEY	311,062	197.4	-2.6	-1.2	-5.6	-1.5	-3.3	24.3
	ABBOTSFORD	269,771	199.3	-2.8	-3.0	-3.3	-1.3	-5.9	21.5
		<u> </u>			<u> </u>	<u> </u>	<u> </u>	<u> </u>	
APARTMENT	FRASER VALLEY BOARD	237,171	256.0	-1.2	-1.4	-2.9	-2.6	-6.3	31.2
			-	_	_		-		
	NORTH SURREY	234,597	274.2	4.8	2.4	-1.0	-0.4	-4.1	31.7
	NORTH SURREY WHALLEY	236,223	298.1	5.9	5.9	-0.3	4.5	-5.5	28.7
	NORTH SURREY GUILDFORD	233,187	254.1	3.8	-0.6	-1.6	-4.5	-3.0	34.3
	SOUTH SURREY WHITE ROCK	284,661	209.1	-7.0	-6.4	-11.8	-9.1	-17.4	17.0
	LANGLEY	242,088	237.7	2.7	0.4	2.1	2.2	3.3	38.7
	ABBOTSFORD	208,656	286.6	-5.9	-3.0	-1.9	-3.4	-6.8	36.2
ACREAGE	FRASER VALLEY BOARD	739,815	218.8	-10.6	-13.8	-4.8	-13.3	-15.5	17.8
			-	_	_		-		
	SURREY, CLOVERDALE & N. SURREY	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	SOUTH SURREY & WHITE ROCK	661,756	167.4	-44.7	-45.9	-35.7	-53.6	-31.8	-8.0
	LANGLEY	886,101	254.8	3.0	-3.6	-2.2	-6.9	-3.6	17.7
	ABBOTSFORD	799,178	226.6	14.1	0.4	13.4	37.4	-40.2	31.1
	MISSION	588,304	237.3	6.8	9.6	23.2	20.5	12.3	33.2
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