



Fraser Valley Real Estate Board

Monthly Statistics Package

March 2011



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: April 4, 2011

MARCH HOME SALE ACTIVITY REACHES 5-YEAR HIGH IN FRASER VALLEY

(Surrey, BC) – Last month, Fraser Valley REALTORS® experienced their busiest March in terms of sales on the Multiple Listing Service®, since 2006.

The Fraser Valley Real Estate Board processed 1,818 property sales in March, an increase of 16 per cent compared to 1,565 sold during March of last year, and an increase of 42 per cent compared to February's 1,279 sales. In March of 2006, there were 2,072 sales.

Sukh Sidhu, Board president, explains, “We are seeing strong demand in Fraser Valley but not necessarily for every product type in every community, underlining the importance for consumers to ask their REALTOR® for a detailed, local market analysis.

“For example, sales of single family detached homes in White Rock/South Surrey increased by over 150 per cent in March compared to last year, however in Abbotsford they were down by almost 7 per cent. The property type that saw the largest increase in sales in Abbotsford during the month of March was condominiums.”

Sidhu adds that in addition to sales volumes, the number of new properties being listed for sale also increased by 11 per cent, going from 3,038 new listings in February to 3,376 in March. “Giving buyers more choice during one of the most popular times of the year to house hunt.”

March finished with 6 per cent more active listings on the MLS® than it had in February, 9,228 compared to 8,680, however still 6 per cent fewer compared to the 9,828 listings that were active during March of 2010.

Regarding prices, in March, the benchmark price for Fraser Valley detached homes was \$519,628, an increase of 0.9 per cent from the March 2010 price of \$514,787.

The benchmark price of Fraser Valley townhouses in March remained on par year-over-year going from \$326,307 in 2010 to \$327,328 in 2011. The benchmark price of apartments was \$249,463 in March, a 1.1 per cent increase compared to \$246,673 in March 2010.

-30-

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 2,919 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

Contact: Laurie Dawson, Communications Coordinator
Fraser Valley Real Estate Board, 15463 104 Avenue, Surrey, BC V3R 1N9
Tel: 604.930.7600 Fax: 604.930.7623 email: laurie.dawson@fvreb.bc.ca



MLS® Summary - Fraser Valley

March 2011

Grand Totals	All Property Types				
	Mar-11	Mar-10	% change	Feb-11	% change
Sales	1,818	1,565	16.2%	1,279	42.1%
New Listings	3,376	3,395	-0.6%	3,038	11.1%
Active Listings	9,228	9,828	-6.1%	8,680	6.3%
Average Price	\$ 519,531	\$ 451,632	15.0%	\$ 479,290	8.4%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	3,927	3,735	5.1%
New Listings - year to date	9,046	9,217	-1.9%

Residential Totals	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	1,031	814	26.7%	659	56.4%	319	291	9.6%	227	40.5%	284	263	8.0%	237	19.8%
New Listings	1,714	1,710	0.2%	1,456	17.7%	474	505	-6.1%	528	-10.2%	580	621	-6.6%	522	11.1%
Active Listings	3,906	4,214	-7.3%	3,678	6.2%	1,207	1,137	6.2%	1,177	2.5%	1,695	1,775	-4.5%	1,610	5.3%
Benchmark Price	\$ 519,628	\$ 514,787	0.9%	\$ 514,161	1.1%	\$ 327,328	\$ 326,307	0.3%	\$ 316,578	3.4%	\$ 249,463	\$ 246,673	1.1%	\$ 245,519	1.6%
Median Price	\$ 563,616	\$ 527,500	6.8%	\$ 544,500	3.5%	\$ 325,000	\$ 335,000	-3.0%	\$ 327,450	-0.7%	\$ 215,000	\$ 222,000	-3.2%	\$ 214,000	0.5%
Average Price	\$ 636,330	\$ 554,856	14.7%	\$ 598,609	6.3%	\$ 344,579	\$ 340,487	1.2%	\$ 329,235	4.7%	\$ 237,370	\$ 232,970	1.9%	\$ 224,068	5.9%

Abbotsford	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	96	103	-6.8%	60	60.0%	41	42	-2.4%	24	70.8%	62	48	29.2%	36	72.2%
New Listings	226	283	-20.1%	202	11.9%	65	66	-1.5%	70	-7.1%	88	116	-24.1%	95	-7.4%
Active Listings	668	716	-6.7%	612	9.2%	190	183	3.8%	185	2.7%	349	374	-6.7%	352	-0.9%
Benchmark Price	\$ 425,286	\$ 428,763	-0.8%	\$ 427,848	-0.6%	\$ 275,841	\$ 280,379	-1.6%	\$ 264,648	4.2%	\$ 225,814	\$ 212,044	6.5%	\$ 217,546	3.8%
Median Price	\$ 432,000	\$ 393,000	9.9%	\$ 414,900	4.1%	\$ 275,000	\$ 247,000	11.3%	\$ 218,000	26.1%	\$ 189,000	\$ 168,000	12.5%	\$ 181,000	4.4%
Average Price	\$ 465,341	\$ 437,899	6.3%	\$ 446,177	4.3%	\$ 274,734	\$ 261,363	5.1%	\$ 249,777	10.0%	\$ 188,715	\$ 176,765	6.8%	\$ 181,336	4.1%

Mission	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	64	56	14.3%	32	100.0%	4	8	-50.0%	2	100.0%	1	5	-80.0%	5	-80.0%
New Listings	115	109	5.5%	96	19.8%	3	5	-40.0%	9	-66.7%	14	13	7.7%	11	27.3%
Active Listings	355	346	2.6%	351	1.1%	30	32	-6.3%	34	-11.8%	35	43	-18.6%	28	25.0%
Benchmark Price	\$ 342,482	\$ 351,722	-2.6%	\$ 340,362	0.6%										
Median Price	\$ 350,000	\$ 405,000	-13.6%	\$ 340,100	2.9%	\$ 212,500	\$ 256,000	-17.0%	\$ 204,500	3.9%	\$ 130,000	\$ 100,000	30.0%	\$ 143,200	-9.2%
Average Price	\$ 361,905	\$ 399,633	-9.4%	\$ 342,262	5.7%	\$ 233,375	\$ 269,062	-13.3%	\$ 226,774	2.9%	\$ 130,000	\$ 146,100	-11.0%	\$ 166,180	-21.8%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	249	98	154.1%	145	71.7%	44	43	2.3%	25	76.0%	59	56	5.4%	48	22.9%
New Listings	305	212	43.9%	230	32.6%	68	58	17.2%	65	4.6%	135	104	29.8%	93	45.2%
Active Listings	475	538	-11.7%	471	0.8%	133	107	24.3%	126	5.6%	352	365	-3.6%	314	12.1%
Benchmark Price	\$ 796,434	\$ 768,747	3.6%	\$ 782,773	1.7%	\$ 477,099	\$ 467,906	2.0%	\$ 452,253	5.5%	\$ 313,297	\$ 328,627	-4.7%	\$ 304,941	2.7%
Median Price	\$ 838,000	\$ 720,000	16.4%	\$ 826,500	1.4%	\$ 475,000	\$ 422,000	12.6%	\$ 390,000	21.8%	\$ 278,000	\$ 283,000	-1.8%	\$ 233,000	19.3%
Average Price	\$ 960,856	\$ 803,305	19.6%	\$ 905,934	6.1%	\$ 522,457	\$ 464,621	12.4%	\$ 420,239	24.3%	\$ 341,094	\$ 308,880	10.4%	\$ 286,823	18.9%

Langley	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	152	109	39.4%	101	50.5%	60	45	33.3%	53	13.2%	33	43	-23.3%	44	-25.0%
New Listings	237	224	5.8%	204	16.2%	96	104	-7.7%	99	-3.0%	81	96	-15.6%	74	9.5%
Active Listings	549	467	17.6%	513	7.0%	251	207	21.3%	233	7.7%	221	238	-7.1%	197	12.2%
Benchmark Price	\$ 517,506	\$ 539,043	-4.0%	\$ 512,697	0.9%	\$ 317,993	\$ 327,124	-2.8%	\$ 320,758	-0.9%	\$ 237,569	\$ 239,854	-1.0%	\$ 243,380	-2.4%
Median Price	\$ 549,900	\$ 557,300	-1.3%	\$ 510,000	7.8%	\$ 306,000	\$ 327,000	-6.4%	\$ 301,820	1.4%	\$ 208,000	\$ 218,000	-4.6%	\$ 219,000	-5.0%
Average Price	\$ 571,964	\$ 573,056	-0.2%	\$ 533,710	7.2%	\$ 316,932	\$ 340,131	-6.8%	\$ 324,493	-2.3%	\$ 219,192	\$ 220,374	-0.5%	\$ 226,579	-3.3%

Delta - North	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	77	53	45.3%	44	75.0%	8	9	-11.1%	7	14.3%	4	4	0.0%	4	0.0%
New Listings	107	98	9.2%	88	21.6%	7	16	-56.3%	16	-56%	11	6	83.3%	6	83.3%
Active Listings	166	180	-7.8%	155	7.1%	23	24	-4.2%	24	-4.2%	21	19	10.5%	20	5.0%
Benchmark Price	\$ 523,227	\$ 515,947	1.4%	\$ 522,733	0.1%										
Median Price	\$ 537,000	\$ 478,000	12.3%	\$ 480,000	11.9%	315,000	379,900	-17.1%	459,900	-31.5%	\$ 125,000	\$ 268,216	-53.4%	\$ 219,500	-43.1%
Average Price	\$ 566,958	\$ 516,926	9.7%	\$ 517,445	9.6%	358,019	416,577	-14.1%	456,800	-21.6%	\$ 152,726	\$ 271,863	-43.8%	\$ 229,875	-33.6%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	392	395	-0.8%	277	41.5%	162	144	12.5%	116	39.7%	125	107	16.8%	100	25.0%
Average Price	\$ 556,333	\$ 545,788	1.9%	\$ 536,923	3.6%	\$ 326,266	\$ 325,822	0.1%	\$ 322,298	1.2%	\$ 220,912	\$ 226,122	-2.3%	\$ 210,887	4.8%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	201	221	-9.0%	139	44.6%	99	80	23.8%	72	37.5%	35	31	12.9%	24	45.8%
New Listings	353	441	-20.0%	327	8.0%	137	142	-3.5%	149	-8.1%	52	68	-23.5%	64	-18.8%
Active Listings	872	1,133	-23.0%	838	4.1%	305	343	-11.1%	308	-1.0%	202	181	11.6%	209	-3.3%
Benchmark Price	\$ 540,718	\$ 531,174	1.8%	\$ 531,360	1.8%	\$ 332,355	\$ 327,046	1.6%	\$ 322,284	3.1%					
Median Price	\$ 533,500	\$ 548,000	-2.6%	\$ 517,000	3.2%	\$ 325,000	\$ 330,000	-1.5%	\$ 332,699	-2.3%	\$ 230,000	\$ 224,500	2.4%	\$ 190,500	20.7%
Average Price	\$ 559,830	\$ 542,879	3.1%	\$ 535,587	4.5%	\$ 325,823	\$ 327,006	-0.4%	\$ 331,703	-1.8%	\$ 229,794	\$ 224,370	2.4%	\$ 194,986	17.9%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	99	89	11.2%	67	47.8%	44	41	7.3%	28	57.1%	15	12	25.0%	6	150.0%
New Listings	166	149	11.4%	131	26.7%	67	65	3.1%	81	-17.3%	29	23	26.1%	28	3.6%
Active Listings	347	328	5.8%	317	9.5%	173	131	32.1%	169	2.4%	82	62	32.3%	89	-7.9%
Benchmark Price	\$ 553,320	\$ 560,043	-1.2%	\$ 557,098	-0.7%										
Median Price	\$ 558,000	\$ 554,000	0.7%	\$ 568,080	-1.8%	\$ 334,900	\$ 340,000	-1.5%	\$ 323,300	3.6%	\$ 238,500	\$ 224,000	6.5%	\$ 225,000	6.0%
Average Price	\$ 562,171	\$ 571,449	-1.6%	\$ 578,238	-2.8%	\$ 341,579	\$ 347,921	-1.8%	\$ 328,562	4.0%	\$ 245,793	\$ 251,033	-2.1%	\$ 254,977	-3.6%

Surrey - North	Detached					Townhouse					Apartment				
	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change	Mar-11	Mar-10	% change	Feb-11	% change
Sales	92	85	8.2%	71	29.6%	19	23	-17.4%	16	18.8%	75	64	17.2%	70	7.1%
New Listings	204	193	5.7%	176	15.9%	31	47	-34.0%	39	-20.5%	170	194	-12.4%	151	12.6%
Active Listings	472	502	-6.0%	419	12.6%	102	108	-5.6%	98	4.1%	433	484	-10.5%	401	8.0%
Benchmark Price	\$ 501,907	\$ 466,772	7.5%	\$ 486,835	3.1%	\$ 293,706	\$ 274,544	7.0%	\$ 264,403	11.1%	\$ 243,841	\$ 240,407	1.4%	\$ 240,400	1.4%
Median Price	\$ 489,900	\$ 470,000	4.2%	\$ 465,000	5.4%	\$ 295,000	\$ 285,000	3.5%	\$ 234,000	26.1%	\$ 213,000	\$ 210,000	1.4%	\$ 209,000	1.9%
Average Price	\$ 542,406	\$ 526,479	3.0%	\$ 500,549	8.4%	\$ 293,103	\$ 282,303	3.8%	\$ 269,009	9.0%	\$ 211,790	\$ 222,300	-4.7%	\$ 212,559	-0.4%



Housing Price Index - Fraser Valley

March 2011

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
RESIDENTIAL	FRASER VALLEY BOARD	458,161	224.2	0.5	2.0	2.1	0.7	0.4	23.1
DETACHED	FRASER VALLEY BOARD	519,628	221.5	1.1	2.7	2.4	0.9	1.0	23.9
	NORTH DELTA	523,227	230.6	0.1	0.8	-0.4	1.4	5.9	20.2
	NORTH DELTA ANNIEVILLE	439,408	217.5	1.5	-4.5	-4.4	-4.3	-3.2	13.9
	NORTH DELTA NORDEL	539,508	232.2	2.4	3.1	1.6	4.3	6.5	27.2
	NORTH DELTA SCOTTSDALE	479,037	238.5	-0.8	2.1	-0.8	4.2	7.3	23.5
	NORTH DELTA SUNSHINE HILLS & WOODS	639,287	225.2	-2.3	1.8	1.6	1.0	11.8	16.4
	NORTH SURREY	501,907	218.3	3.1	3.5	6.6	7.5	4.8	26.4
	NORTH SURREY BOLIVAR HEIGHTS	415,719	210.7	6.3	7.0	6.9	4.5	1.5	20.3
	NORTH SURREY CEDAR HILLS	435,012	228.6	-1.0	-1.7	1.3	3.2	6.7	27.3
	NORTH SURREY FRASER HEIGHTS	730,080	217.1	2.6	5.0	5.7	8.6	10.5	34.3
	NORTH SURREY GUILDFORD	499,770	228.5	-0.7	-1.6	8.6	4.7	2.9	31.8
	NORTH SURREY OTHER	407,267	211.7	6.8	6.3	10.0	14.1	0.9	17.9
	SURREY	540,718	224.8	1.8	3.1	6.0	1.8	4.3	23.7
	SURREY BEAR CREEK GREEN TIMBERS	511,748	207.4	1.9	-3.3	3.9	-5.4	-3.5	14.7
	SURREY EAST NEWTON	515,150	222.8	1.8	1.9	4.1	0.5	3.8	22.0
	SURREY FLEETWOOD TYNEHEAD	613,631	228.3	4.9	10.1	8.2	4.1	10.6	31.8
	SURREY PANORAMA RIDGE SULLIVAN	588,834	214.2	1.6	0.5	3.7	3.6	0.0	20.6
	SURREY QUEEN MARY PARK	487,801	228.7	1.1	6.7	9.0	5.6	9.2	26.6
	SURREY WEST NEWTON	509,032	226.8	-1.8	-0.1	5.8	2.3	3.5	23.2
	CLOVERDALE	553,320	217.5	-0.7	3.3	1.9	-1.2	2.0	28.2
	SOUTH SURREY & WHITE ROCK	796,434	241.6	1.7	7.8	4.6	3.6	2.5	31.6
	SOUTH SURREY CRESCENT BCH OCEAN PRK	821,395	265.5	-3.8	5.5	1.8	-5.2	-2.3	34.9
	SOUTH SURREY ELGIN CHANTRELL	1,381,605	274.6	8.2	19.1	10.4	9.0	27.0	55.1
	SOUTH SURREY KING GEORGE CORRIDOR	572,415	215.2	-2.4	5.8	4.2	5.2	-1.0	23.0
	SOUTH SURREY SOUTH-EAST	1,051,571	228.7	0.2	9.8	9.8	9.4	6.7	40.1
	SOUTH SURREY SUNNYSIDE PARK	761,289	229.6	0.9	8.8	10.3	11.1	9.4	32.6
	SOUTH SURREY WHITE ROCK	676,460	231.1	8.3	4.0	-1.5	0.7	-8.7	19.5
	LANGLEY	517,506	209.8	0.9	3.1	-0.1	-4.0	-2.1	26.7
	LANGLEY ALDERGROVE	408,336	206.3	-5.2	-3.3	-7.5	-8.1	-3.3	19.3
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	539,754	227.4	3.8	8.1	1.4	-4.2	-0.2	31.4
	LANGLEY WALNUT GROVE	544,398	195.6	-0.6	-1.9	1.2	-1.3	-4.7	22.4



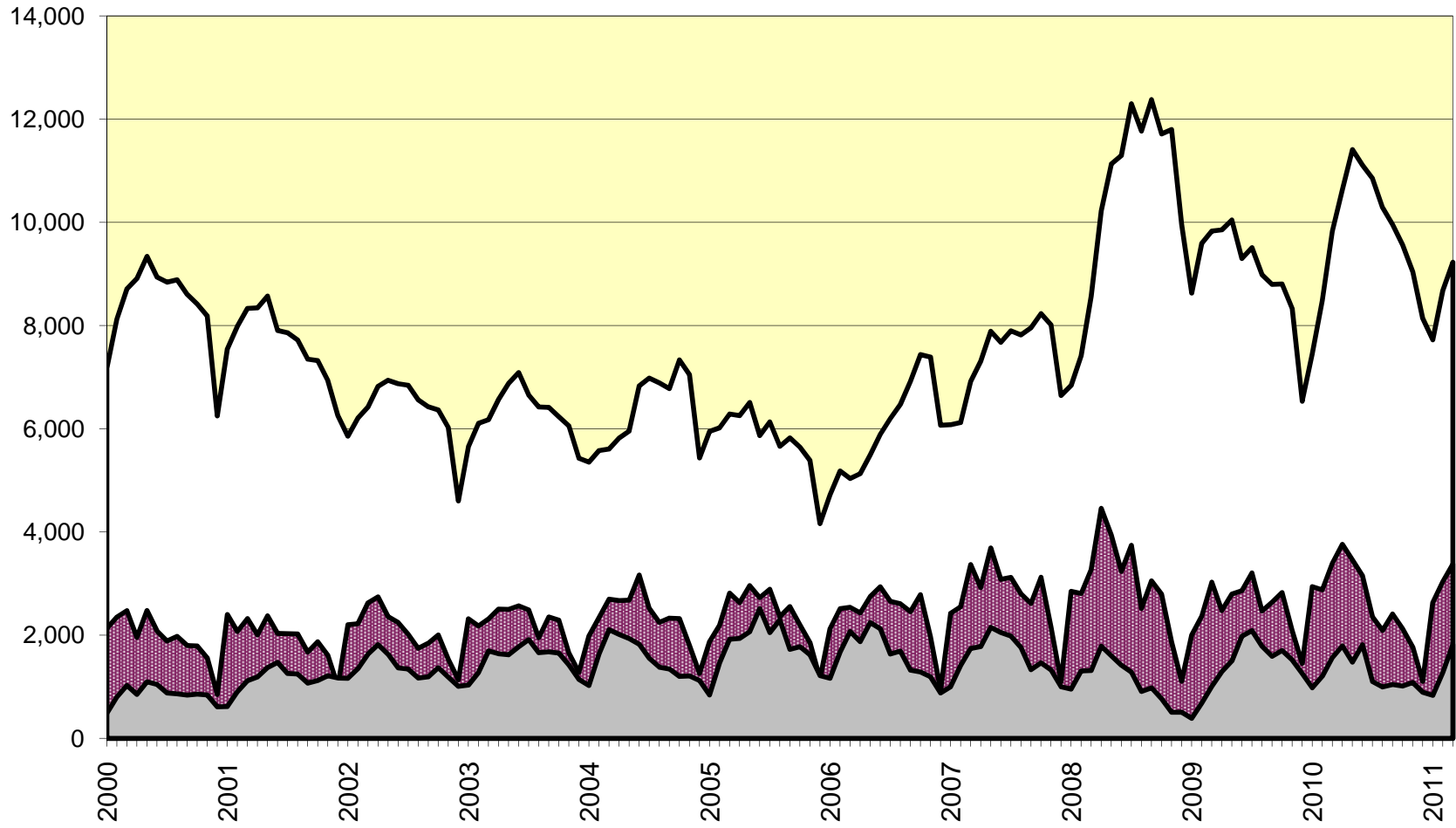
Housing Price Index - Fraser Valley

March 2011

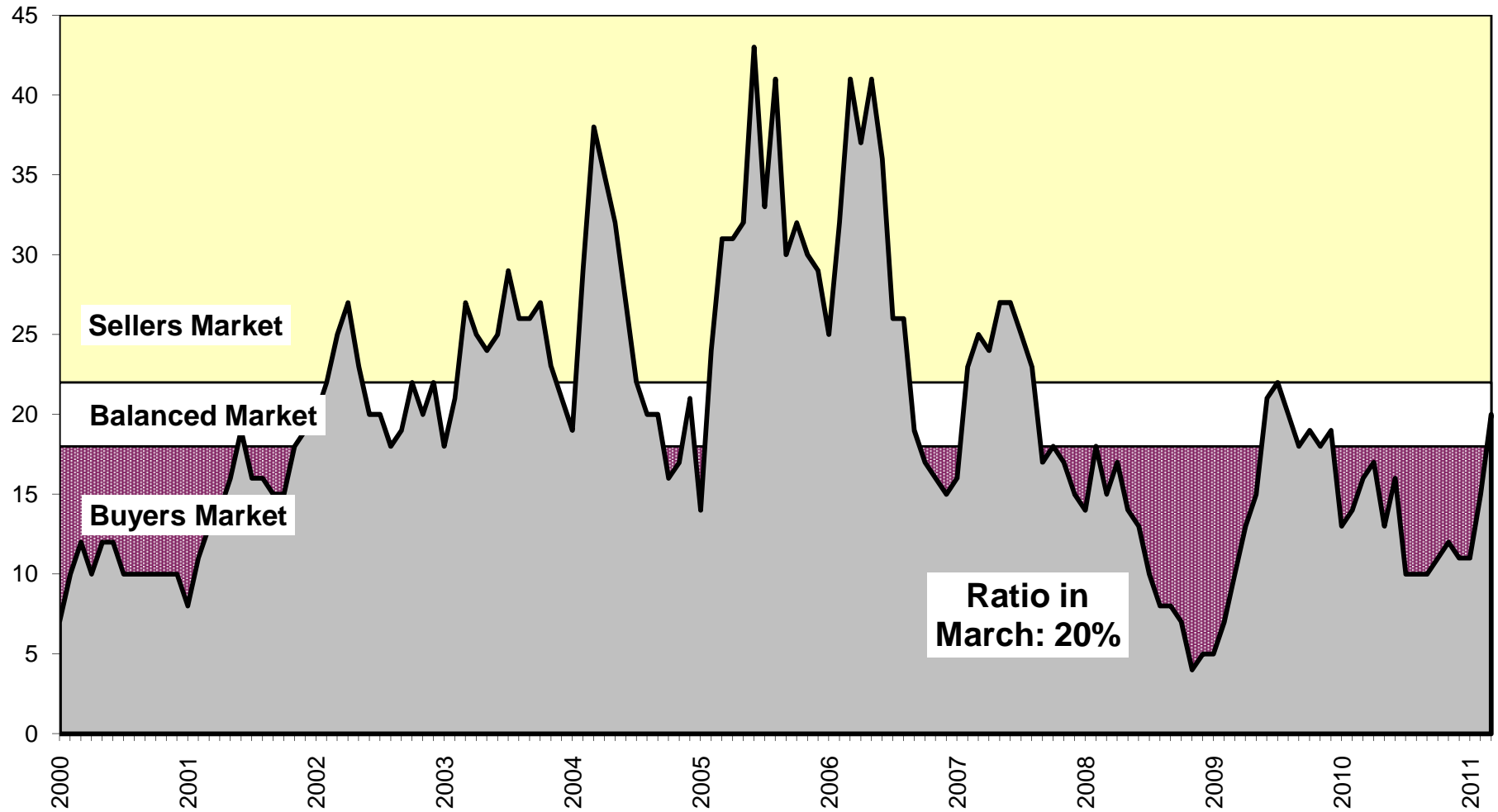
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
DETACHED continued	ABBOTSFORD	425,286	213.6	-0.6	-0.8	-0.6	-0.8	-3.5	19.2
	ABBOTSFORD CENTRAL POPLAR	394,023	222.0	3.4	3.9	5.2	2.3	-1.5	25.2
	ABBOTSFORD EAST	461,251	211.0	0.2	-1.2	-1.8	-2.6	-5.3	19.3
	ABBOTSFORD WEST	408,087	211.4	-3.6	-2.8	-2.5	-0.7	-2.7	15.9
	MISSION	342,482	203.3	0.6	-0.1	-4.8	-2.6	-9.9	13.6
TOWNHOUSE	FRASER VALLEY BOARD	327,328	208.1	3.4	1.6	1.7	0.3	-0.8	23.1
	NORTH SURREY GUILDFORD	293,706	251.7	11.1	3.0	8.3	7.0	0.8	29.9
	SURREY	332,355	206.3	3.1	3.7	3.3	1.6	2.6	25.9
	SURREY FLEETWOOD	384,134	204.9	3.9	2.6	3.9	4.1	7.7	30.9
	SURREY OTHER	311,767	206.9	2.8	4.2	3.0	0.5	0.4	23.8
	SOUTH SURREY & WHITE ROCK	477,099	201.6	5.5	3.6	1.2	2.0	4.1	26.8
	LANGLEY	317,993	201.8	-0.9	-0.4	-2.7	-2.8	-2.0	18.8
	ABBOTSFORD	275,841	203.7	4.2	-0.6	2.1	-1.6	-7.2	19.5
	APARTMENT	FRASER VALLEY BOARD	249,463	269.2	1.6	3.9	4.1	1.1	-2.0
NORTH SURREY		243,841	285.0	1.4	8.9	2.9	1.4	-1.2	28.0
NORTH SURREY WHALLEY		242,426	306.0	1.4	8.7	1.9	4.0	-2.2	23.9
NORTH SURREY GUILDFORD		245,084	267.1	1.5	9.1	3.8	-0.8	-0.4	31.6
SOUTH SURREY WHITE ROCK		313,297	230.1	2.7	2.4	1.6	-4.7	-5.8	24.1
LANGLEY		237,569	233.3	-2.4	0.8	0.7	-1.0	-2.5	24.8
ABBOTSFORD		225,814	310.2	3.8	1.8	9.6	6.5	0.1	37.6
ACREAGE		FRASER VALLEY BOARD	770,430	227.8	-13.0	-6.9	-3.0	-1.5	1.2
	SURREY, CLOVERDALE & N. SURREY	924,465	260.1	-16.2	-14.0	11.8	7.0	44.1	23.7
	SOUTH SURREY & WHITE ROCK	1,097,536	277.6	-12.5	-8.3	11.4	4.6	58.7	19.9
	LANGLEY	819,051	235.5	-6.1	-4.8	5.3	-7.3	-4.3	-1.7
	ABBOTSFORD	730,787	207.2	-31.7	4.3	-15.8	2.9	-7.5	5.5
	MISSION	486,736	196.3	-7.6	-11.6	-25.7	-3.3	-32.3	-0.5

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

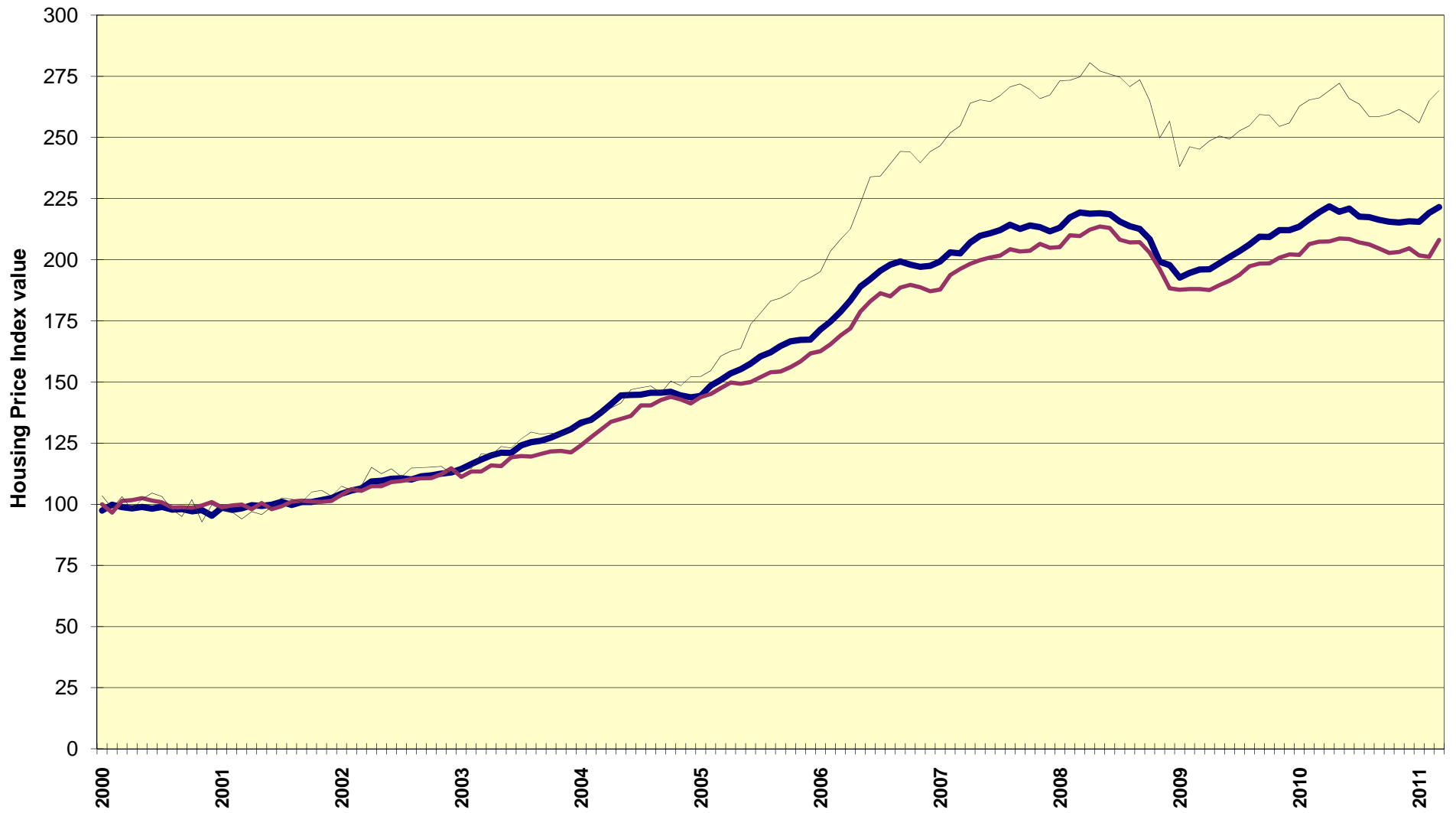
Active Listings Sales



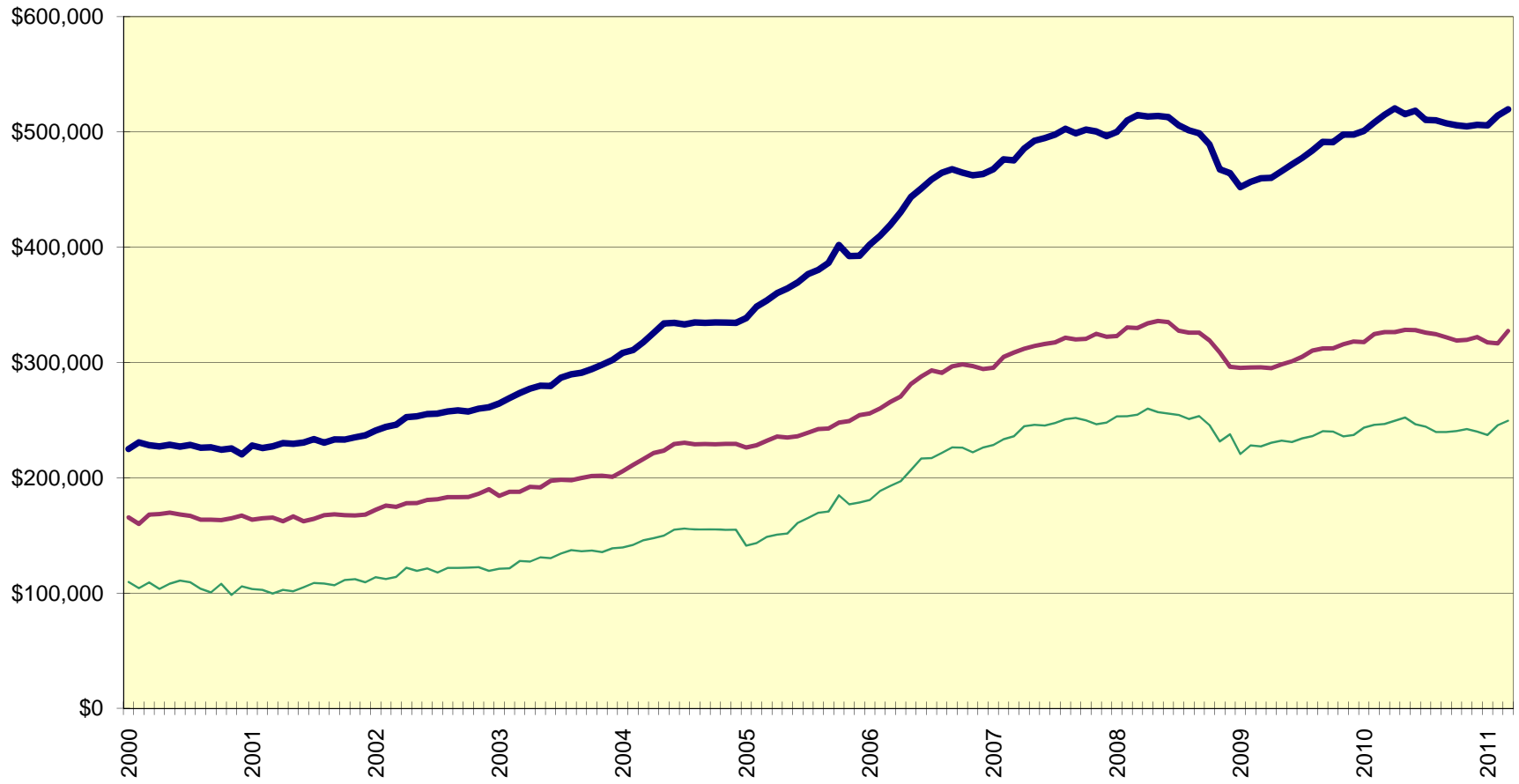
Sales-to-Active Listings Ratio, All Types, Fraser Valley



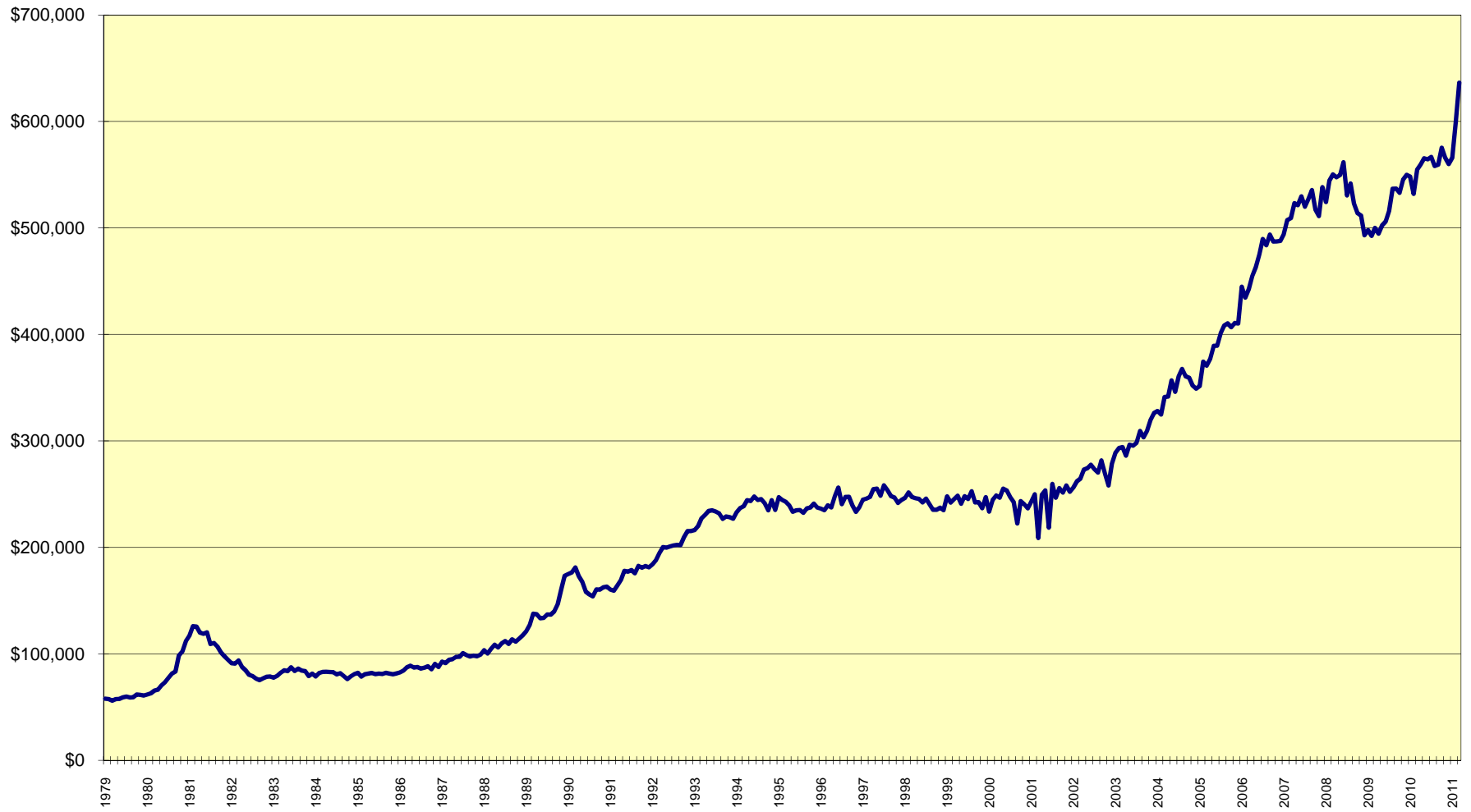
Housing Price Index, Fraser Valley



Benchmark Price, By Type, Fraser Valley



Average Price, residential detached homes, all Fraser Valley



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

■ Sales
 ▨ New Listings
 ◆ Average Price

