



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2011



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: May 3, 2011

APRIL HOME SALES RETURN TO BALANCE IN FRASER VALLEY

(Surrey, BC) – The Fraser Valley Real Estate Board processed 1,516 property sales on its Multiple Listing Service (MLS®) in April, a decrease of 15 per cent compared to 1,793 sold during April of last year, and a decrease of 17 per cent compared to March's 1,818 sales.

Sukh Sidhu, president of the Board, explains, "April's sales are pretty typical for that month over the last two decades with the 20-year average being 1,580, but softer than what we saw earlier this year."

"The Fraser Valley market was busier than normal in February and March due in part to the tighter credit conditions that kicked in on March 18, plus you add into the mix a focus on the federal election and you get an April that trends back to normal conditions."

However, Sidhu says certain individual markets within Fraser Valley have remained active. "For the third month in a row, sales of single detached homes in White Rock/South Surrey have accounted for almost a quarter of all detached sales in the region compared to the 15 per cent share that area typically garners."

"Benchmark prices of detached homes in that area have increased by 11 per cent in the last three months compared to 3.9 per cent across the Fraser Valley as a whole, emphasizing the need for local expertise no matter where you're thinking of buying or selling."

April finished with 5 per cent more active listings on the MLS® than it had in March – 9,697 compared to 9,228 – however, 9 per cent fewer than the 10,635 listings that were active during April of 2010. The Board received 2,918 new listings in April, a decrease of 14 per cent compared to March and a decrease of 22 per cent compared to the 3,760 new listings received in April 2010.

Regarding prices, in April, the benchmark price for Fraser Valley detached homes was \$525,510, an increase of 1 per cent from the April 2010 price of \$520,423. The benchmark price of townhomes was \$332,992 in April, an increase of 2 per cent compared to \$326,367 in April 2010. The benchmark price of apartments was \$252,689 in April, a 1.3 per cent increase compared to \$249,453 in April 2010.

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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 2,924 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 April 2011

Grand Totals	All Property Types				
	Apr-11	Apr-10	% change	Mar-11	% change
Sales	1,516	1,793	-15.4%	1,818	-16.6%
New Listings	2,918	3,760	-22.4%	3,376	-13.6%
Active Listings	9,697	10,635	-8.8%	9,228	5.1%
Average Price	\$ 523,012	\$ 448,445	16.6%	\$ 519,531	0.7%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	5,435	5,518	-1.5%
New Listings - year to date	11,964	12,977	-7.8%

Residential Totals	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	835	918	-9.0%	1,031	-19.0%	244	366	-33.3%	319	-23.5%	240	299	-19.7%	284	-15.5%
New Listings	1,378	1,969	-30.0%	1,714	-19.6%	479	578	-17.1%	474	1.1%	499	647	-22.9%	580	-14.0%
Active Listings	4,050	4,758	-14.9%	3,906	3.7%	1,325	1,230	7.7%	1,207	9.8%	1,726	1,892	-8.8%	1,695	1.8%
Benchmark Price	\$ 525,510	\$ 520,423	1.0%	\$ 519,628	1.1%	\$ 332,992	\$ 326,367	2.0%	\$ 327,328	1.7%	\$ 252,689	\$ 249,453	1.3%	\$ 249,463	1.3%
Median Price	\$ 558,258	\$ 525,000	6.3%	\$ 563,616	-1.0%	\$ 330,000	\$ 329,000	0.3%	\$ 325,000	1.5%	\$ 212,000	\$ 214,000	-0.9%	\$ 215,000	-1.4%
Average Price	\$ 641,070	\$ 559,511	14.6%	\$ 636,330	0.7%	\$ 360,328	\$ 343,838	4.8%	\$ 344,579	4.6%	\$ 227,949	\$ 223,802	1.9%	\$ 237,370	-4.0%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	93	139	-33.1%	96	-3.1%	26	46	-43.5%	41	-36.6%	65	70	-7.1%	62	4.8%
New Listings	204	263	-22.4%	226	-9.7%	65	65	0.0%	65	0.0%	93	123	-24.4%	88	5.7%
Active Listings	713	767	-7.0%	668	6.7%	215	185	16.2%	190	13.2%	315	392	-19.6%	349	-9.7%
Benchmark Price	\$ 428,430	\$ 442,134	-3.1%	\$ 425,286	0.7%	\$ 270,643	\$ 282,759	-4.3%	\$ 275,841	-1.9%	\$ 225,777	\$ 211,617	6.7%	\$ 225,814	0.0%
Median Price	\$ 410,000	\$ 444,000	-7.7%	\$ 432,000	-5.1%	\$ 278,000	\$ 290,500	-4.3%	\$ 275,000	1.1%	\$ 174,000	\$ 165,000	5.5%	\$ 189,000	-7.9%
Average Price	\$ 452,175	\$ 471,695	-4.1%	\$ 465,341	-2.8%	\$ 275,113	\$ 294,508	-6.6%	\$ 274,734	0.1%	\$ 182,953	\$ 172,996	5.8%	\$ 188,715	-3.1%

Mission	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	33	57	-42.1%	64	-48.4%	2	9	-77.8%	4	-50.0%	2	7	-71.4%	1	100.0%
New Listings	79	128	-38.3%	115	-31.3%	1	4	-75.0%	3	-66.7%	8	12	-33.3%	14	-42.9%
Active Listings	373	388	-3.9%	355	5.1%	28	23	21.7%	30	-6.7%	40	44	-9.1%	35	14.3%
Benchmark Price	\$ 351,507	\$ 354,307	-0.8%	\$ 342,482	2.6%										
Median Price	\$ 385,000	\$ 394,000	-2.3%	\$ 350,000	10.0%	\$ 208,000	\$ 220,000	-5.5%	\$ 212,500	-2.1%	\$ 143,000	\$ 183,000	-21.9%	\$ 130,000	10.0%
Average Price	\$ 403,764	\$ 395,050	2.2%	\$ 361,905	11.6%	\$ 230,500	\$ 234,255	-1.6%	\$ 233,375	-1.2%	\$ 156,500	\$ 208,857	-25.1%	\$ 130,000	20.4%



MLS® Summary - Fraser Valley April 2011

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	190	123	54.5%	249	-23.7%	38	46	-17.4%	44	-13.6%	57	52	9.6%	59	-3.4%
New Listings	249	312	-20.2%	305	-18.4%	52	79	-34.2%	68	-23.5%	99	114	-13.2%	135	-26.7%
Active Listings	490	661	-25.9%	475	3.2%	140	132	6.1%	133	5.3%	349	380	-8.2%	352	-0.9%
Benchmark Price	\$ 805,386	\$ 763,056	5.5%	\$ 796,434	1.1%	\$ 481,346	\$ 470,138	2.4%	\$ 477,099	0.9%	\$ 320,943	\$ 324,480	-1.1%	\$ 313,297	2.4%
Median Price	\$ 850,000	\$ 802,000	6.0%	\$ 838,000	1.4%	\$ 478,000	\$ 435,000	9.9%	\$ 475,000	0.6%	\$ 275,000	\$ 282,500	-2.7%	\$ 278,000	-1.1%
Average Price	\$ 978,751	\$ 859,663	13.9%	\$ 960,856	1.9%	\$ 544,714	\$ 505,017	7.9%	\$ 522,457	4.3%	\$ 311,122	\$ 294,470	5.7%	\$ 341,094	-8.8%

Langley	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	119	125	-4.8%	152	-21.7%	71	74	-4.1%	60	18.3%	28	49	-42.9%	33	-15.2%
New Listings	201	230	-12.6%	237	-15.2%	128	113	13.3%	96	33.3%	106	89	19.1%	81	30.9%
Active Listings	585	519	12.7%	549	6.6%	273	227	20.3%	251	8.8%	275	239	15.1%	221	24.4%
Benchmark Price	\$ 516,889	\$ 523,065	-1.2%	\$ 517,506	-0.1%	\$ 332,817	\$ 326,486	1.9%	\$ 317,993	4.7%	\$ 245,467	\$ 245,823	-0.1%	\$ 237,569	3.3%
Median Price	\$ 535,000	\$ 519,000	3.1%	\$ 549,900	-2.7%	\$ 325,000	\$ 326,000	-0.3%	\$ 306,000	6.2%	\$ 219,000	\$ 219,900	-0.4%	\$ 208,000	5.3%
Average Price	\$ 572,400	\$ 521,762	9.7%	\$ 571,964	0.1%	\$ 339,248	\$ 334,640	1.4%	\$ 316,932	7.0%	\$ 220,410	\$ 216,521	1.8%	\$ 219,192	0.6%

Delta - North	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	63	75	-16.0%	77	-18.2%	4	3	33.3%	8	-50.0%	1	5	-80.0%	4	-75.0%
New Listings	79	142	-44.4%	107	-26.2%	8	9	-11.1%	7	14%	6	15	-60.0%	11	-45.5%
Active Listings	155	220	-29.5%	166	-6.6%	23	25	-8.0%	23	0.0%	22	28	-21.4%	21	4.8%
Benchmark Price	\$ 547,224	\$ 536,533	2.0%	\$ 523,227	4.6%										
Median Price	\$ 502,600	\$ 474,900	5.8%	\$ 537,000	-6.4%	277,000	192,500	43.9%	315,000	-12.1%	\$ 290,000	\$ 232,000	25.0%	\$ 125,000	132.0%
Average Price	\$ 552,081	\$ 526,944	4.8%	\$ 566,958	-2.6%	310,475	251,666	23.4%	358,019	-13.3%	\$ 290,000	\$ 249,647	16.2%	\$ 152,726	89.9%



MLS® Summary - Fraser Valley

April 2011

Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	337	399	-15.5%	392	-14.0%	103	188	-45.2%	162	-36.4%	87	116	-25.0%	125	-30.4%
Average Price	\$ 566,936	\$ 539,018	5.2%	\$ 556,333	1.9%	\$ 332,801	\$ 326,808	1.8%	\$ 326,266	2.0%	\$ 210,431	\$ 225,646	-6.7%	\$ 220,912	-4.7%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	146	201	-27.4%	201	-27.4%	57	108	-47.2%	99	-42.4%	23	38	-39.5%	35	-34.3%
New Listings	307	525	-41.5%	353	-13.0%	122	170	-28.2%	137	-10.9%	55	100	-45.0%	52	5.8%
Active Listings	942	1,293	-27.1%	872	8.0%	343	368	-6.8%	305	12.5%	199	201	-1.0%	202	-1.5%
Benchmark Price	\$ 542,906	\$ 532,477	2.0%	\$ 540,718	0.4%	\$ 343,300	\$ 323,137	6.2%	\$ 332,355	3.3%					
Median Price	\$ 559,000	\$ 513,000	9.0%	\$ 533,500	4.8%	\$ 329,000	\$ 345,000	-4.6%	\$ 325,000	1.2%	\$ 203,000	\$ 220,000	-7.7%	\$ 230,000	-11.7%
Average Price	\$ 576,786	\$ 537,033	7.4%	\$ 559,830	3.0%	\$ 343,862	\$ 337,639	1.8%	\$ 325,823	5.5%	\$ 214,630	\$ 218,255	-1.7%	\$ 229,794	-6.6%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	95	107	-11.2%	99	-4.0%	22	45	-51.1%	44	-50.0%	10	7	42.9%	15	-33.3%
New Listings	124	141	-12.1%	166	-25.3%	60	91	-34.1%	67	-10.4%	27	31	-12.9%	29	-6.9%
Active Listings	340	332	2.4%	347	-2.0%	188	157	19.7%	173	8.7%	87	79	10.1%	82	6.1%
Benchmark Price	\$ 560,718	\$ 557,524	0.6%	\$ 553,320	1.3%										
Median Price	\$ 555,000	\$ 557,500	-0.4%	\$ 558,000	-0.5%	\$ 341,000	\$ 328,000	4.0%	\$ 334,900	1.8%	\$ 215,000	\$ 248,000	-13.3%	\$ 238,500	-9.9%
Average Price	\$ 585,285	\$ 565,580	3.5%	\$ 562,171	4.1%	\$ 348,563	\$ 336,801	3.5%	\$ 341,579	2.0%	\$ 221,800	\$ 267,857	-17.2%	\$ 245,793	-9.8%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change	Apr-11	Apr-10	% change	Mar-11	% change
Sales	96	91	5.5%	92	4.3%	24	35	-31.4%	19	26.3%	54	71	-23.9%	75	-28.0%
New Listings	135	222	-39.2%	204	-33.8%	43	47	-8.5%	31	38.7%	104	163	-36.2%	170	-38.8%
Active Listings	450	568	-20.8%	472	-4.7%	115	111	3.6%	102	12.7%	437	520	-16.0%	433	0.9%
Benchmark Price	\$ 507,910	\$ 492,783	3.1%	\$ 501,907	1.2%	\$ 291,191	\$ 279,909	4.0%	\$ 293,706	-0.9%	\$ 245,116	\$ 247,838	-1.1%	\$ 243,841	0.5%
Median Price	\$ 468,750	\$ 449,000	4.4%	\$ 489,900	-4.3%	\$ 310,000	\$ 280,000	10.7%	\$ 295,000	5.1%	\$ 195,000	\$ 213,000	-8.5%	\$ 213,000	-8.5%
Average Price	\$ 533,797	\$ 512,170	4.2%	\$ 542,406	-1.6%	\$ 292,081	\$ 280,536	4.1%	\$ 293,103	-0.3%	\$ 206,536	\$ 225,440	-8.4%	\$ 211,790	-2.5%



Housing Price Index - Fraser Valley

April 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	464,964	227.5	1.5	4.7	3.5	1.0	1.2	22.3
DETACHED	FRASER VALLEY BOARD	525,510	224.0	1.1	3.9	3.9	1.0	2.4	22.1
	NORTH DELTA	547,224	241.2	4.6	7.8	7.3	2.0	9.7	22.7
	NORTH DELTA ANNIEVILLE	472,018	233.7	7.4	8.7	9.0	1.3	-0.8	18.7
	NORTH DELTA NORDEL	582,348	250.7	7.9	11.2	6.6	7.9	16.3	31.0
	NORTH DELTA SCOTTSDALE	502,534	250.2	4.9	3.2	5.4	8.6	13.9	22.3
	NORTH DELTA SUNSHINE HILLS & WOODS	633,428	223.1	-0.9	8.4	8.3	-8.3	9.1	19.2
	NORTH SURREY	507,910	220.9	1.2	5.6	6.3	3.1	6.0	22.6
	NORTH SURREY BOLIVAR HEIGHTS	414,512	210.0	-0.3	5.3	8.6	5.0	4.5	22.9
	NORTH SURREY CEDAR HILLS	456,361	239.8	4.9	8.5	2.1	3.8	11.4	24.3
	NORTH SURREY FRASER HEIGHTS	719,086	213.8	-1.5	2.2	4.5	0.6	7.6	29.2
	NORTH SURREY GUILDFORD	514,456	235.2	2.9	5.5	8.1	9.9	9.9	22.7
	NORTH SURREY OTHER	416,069	216.2	2.2	8.2	8.3	-0.5	-0.7	13.3
	SURREY	542,906	225.7	0.4	2.5	2.6	2.0	5.1	21.5
	SURREY BEAR CREEK GREEN TIMBERS	522,673	211.8	2.1	0.8	-1.4	0.4	-0.8	14.8
	SURREY EAST NEWTON	510,727	220.9	-0.9	1.2	1.6	-1.2	1.7	18.7
	SURREY FLEETWOOD TYNEHEAD	616,223	229.3	0.4	4.7	5.6	5.5	9.2	31.4
	SURREY PANORAMA RIDGE SULLIVAN	589,431	214.4	0.1	0.6	-1.3	-1.4	-1.7	18.5
	SURREY QUEEN MARY PARK	478,980	224.6	-1.8	3.0	3.6	4.2	9.9	19.7
	SURREY WEST NEWTON	517,928	230.7	1.7	3.0	5.2	1.8	9.2	20.8
	CLOVERDALE	560,718	220.4	1.3	7.6	4.8	0.6	1.5	30.8
	SOUTH SURREY & WHITE ROCK	805,386	244.3	1.1	11.1	11.9	5.5	5.9	28.1
	SOUTH SURREY CRESCENT BCH OCEAN PRK	836,339	270.4	1.8	9.3	20.0	5.8	4.8	31.3
	SOUTH SURREY ELGIN CHANTRELL	1,437,308	285.7	4.0	17.8	19.7	16.5	23.1	59.3
	SOUTH SURREY KING GEORGE CORRIDOR	580,981	218.4	1.5	7.5	9.5	-0.7	2.5	25.5
	SOUTH SURREY SOUTH-EAST	1,033,811	224.8	-1.7	7.2	7.2	4.9	2.9	31.3
	SOUTH SURREY SUNNYSIDE PARK	755,407	227.8	-0.8	7.6	8.7	6.4	7.1	26.8
	SOUTH SURREY WHITE ROCK	682,570	233.2	0.9	16.2	6.2	3.8	0.6	11.6
	LANGLEY	516,889	209.6	-0.1	1.0	1.6	-1.2	-0.3	22.7
	LANGLEY ALDERGROVE	420,410	212.4	3.0	1.9	6.4	-5.9	3.5	22.0
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	534,002	225.0	-1.1	-0.6	2.7	1.2	-0.6	23.9
	LANGLEY WALNUT GROVE	544,230	195.5	0.0	3.2	-2.8	-2.8	-1.6	20.8



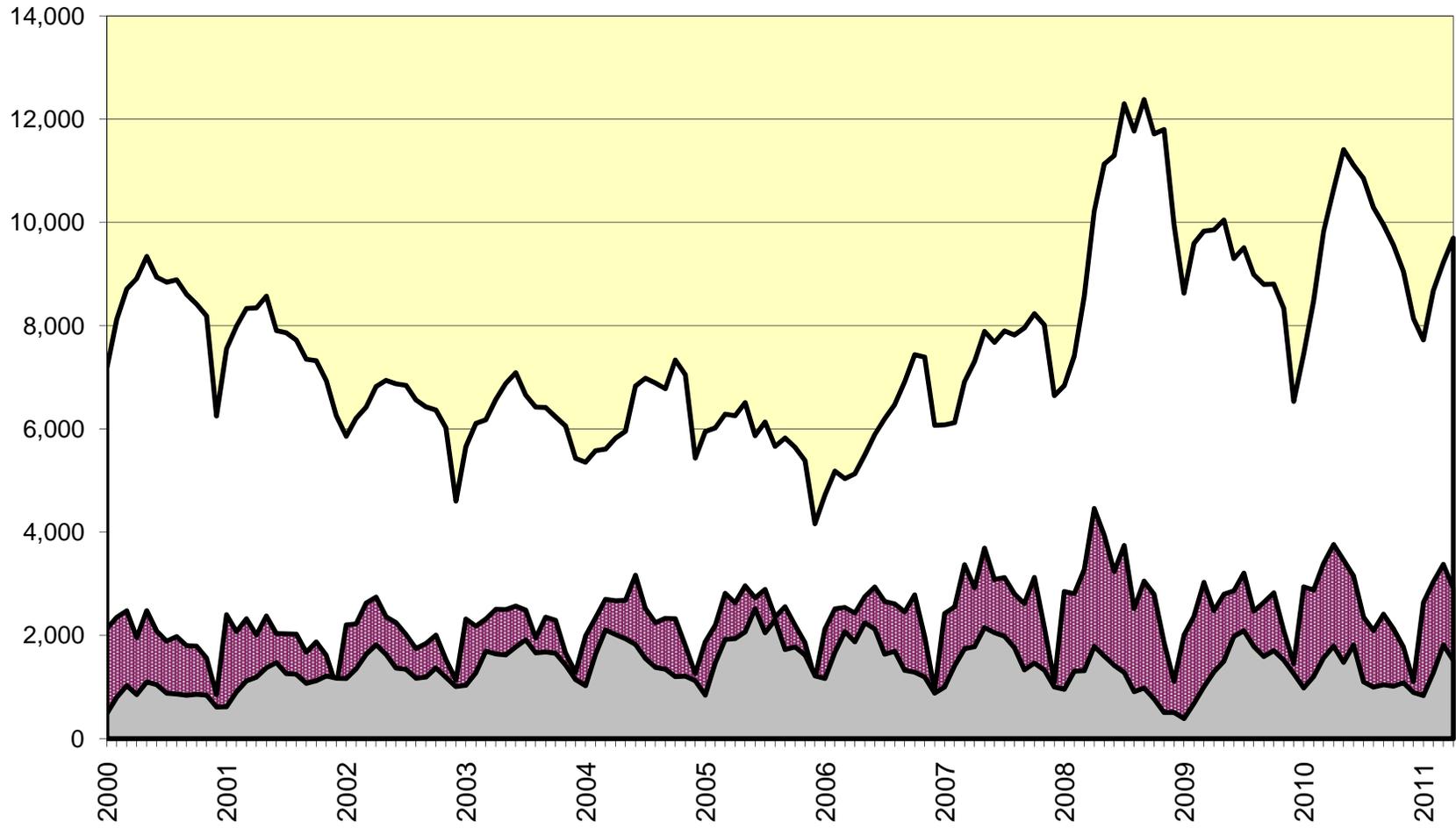
Housing Price Index - Fraser Valley

April 2011

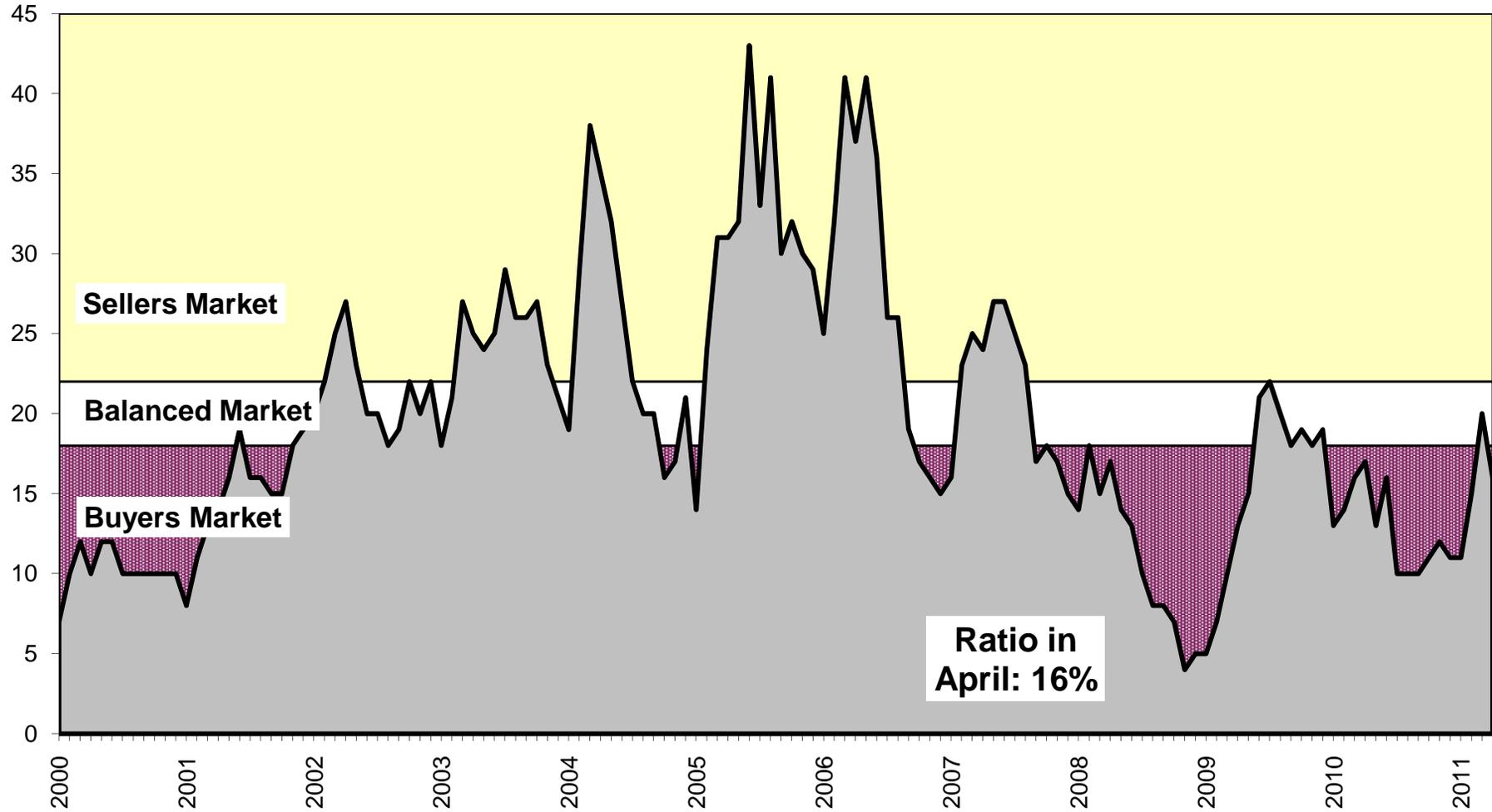
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
DETACHED continued	ABBOTSFORD	428,430	215.2	0.7	1.0	-0.4	-3.1	-3.2	18.6
	ABBOTSFORD CENTRAL POPLAR	386,356	217.7	-1.9	11.2	2.6	-5.9	1.2	22.4
	ABBOTSFORD EAST	461,111	210.9	0.0	-1.5	-4.2	-4.1	-6.5	18.6
	ABBOTSFORD WEST	420,648	217.9	3.1	-1.8	2.0	-0.4	-2.3	16.7
	MISSION	351,507	208.6	2.6	-0.9	0.8	-0.8	-8.9	12.0
TOWNHOUSE	FRASER VALLEY BOARD	332,992	211.7	1.7	4.9	4.4	2.0	-0.3	23.1
	NORTH SURREY GUILDFORD	291,191	249.6	-0.9	3.7	6.9	4.0	-4.3	25.8
	SURREY	343,300	213.1	3.3	7.5	6.8	6.2	4.0	28.8
	SURREY FLEETWOOD	381,893	203.7	-0.6	4.8	3.5	3.9	5.3	25.5
	SURREY OTHER	327,521	217.3	5.1	8.8	8.4	7.3	3.4	30.2
	SOUTH SURREY & WHITE ROCK	481,346	203.4	0.9	3.9	6.9	2.4	6.1	26.1
	LANGLEY	332,817	211.2	4.7	7.0	5.7	1.9	-0.6	23.5
	ABBOTSFORD	270,643	199.9	-1.9	0.3	-2.7	-4.3	-7.4	12.8
	FRASER VALLEY BOARD	252,689	272.7	1.3	6.5	5.1	1.3	-2.8	28.3
APARTMENT	NORTH SURREY	245,116	286.5	0.5	4.5	6.9	-1.1	-2.4	26.9
	NORTH SURREY WHALLEY	242,929	306.6	0.2	2.8	8.9	0.4	-1.2	17.7
	NORTH SURREY GUILDFORD	247,041	269.2	0.8	5.9	5.3	-2.4	-3.5	35.4
	SOUTH SURREY WHITE ROCK	320,943	235.7	2.4	12.7	5.6	-1.1	-7.0	17.1
	LANGLEY	245,467	241.0	3.3	1.4	1.8	-0.1	-1.5	24.7
	ABBOTSFORD	225,777	310.1	0.0	8.2	4.9	6.7	-1.2	40.9
	FRASER VALLEY BOARD	808,955	239.2	5.0	9.3	-5.7	-2.2	-0.4	12.6
ACREAGE	SURREY, CLOVERDALE & N. SURREY	867,218	243.9	-6.2	36.3	-16.9	4.4	-5.7	13.5
	SOUTH SURREY & WHITE ROCK	1,072,233	271.2	-2.3	62.0	-12.3	10.3	9.1	12.8
	LANGLEY	911,331	262.0	11.3	2.8	-0.8	-8.2	2.2	11.2
	ABBOTSFORD	766,231	217.3	4.9	-4.1	-3.7	12.8	12.6	28.5
	MISSION	523,639	211.2	7.6	-11.0	-2.5	-12.3	-14.8	3.9

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

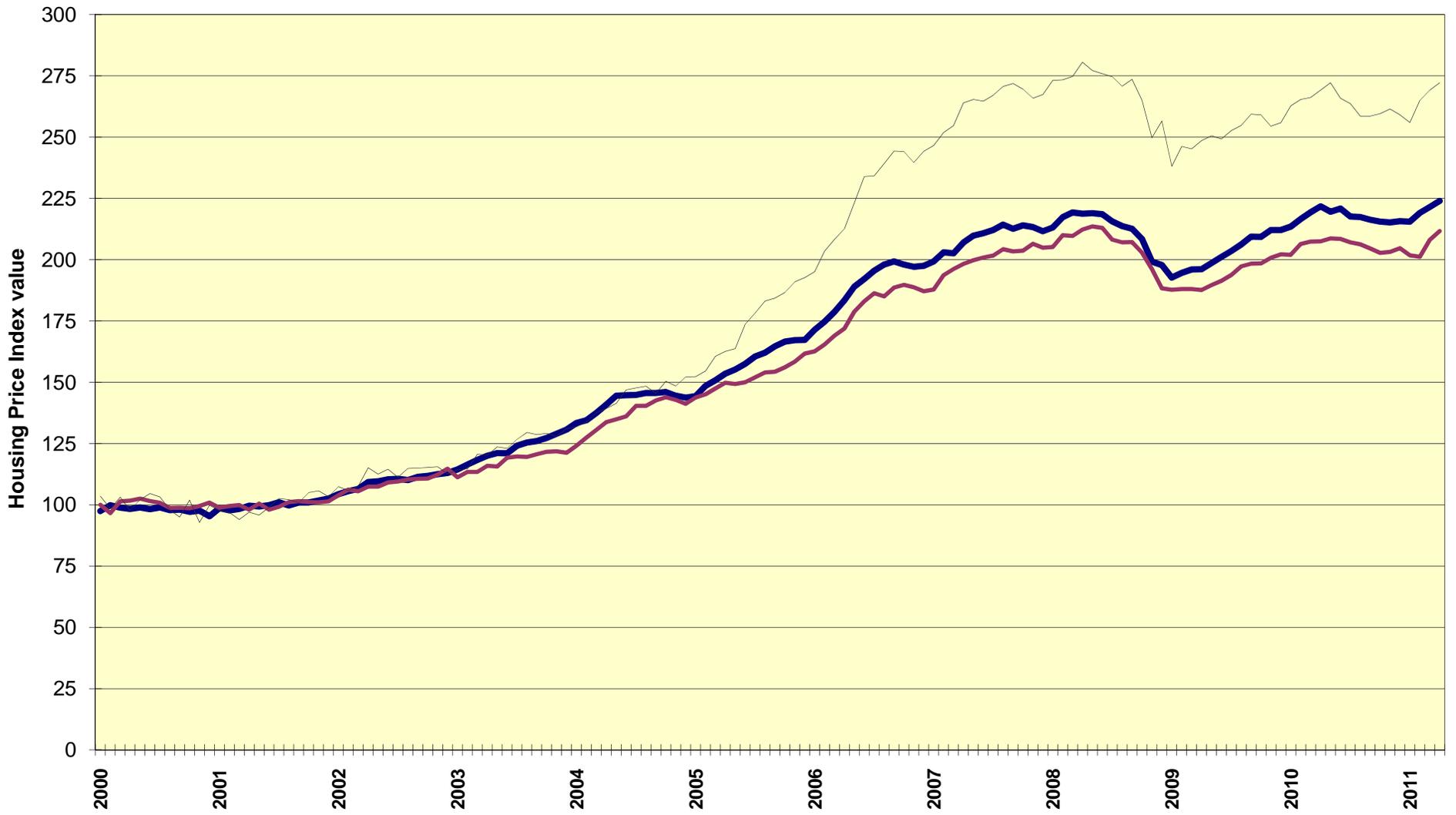
Active Listings Sales



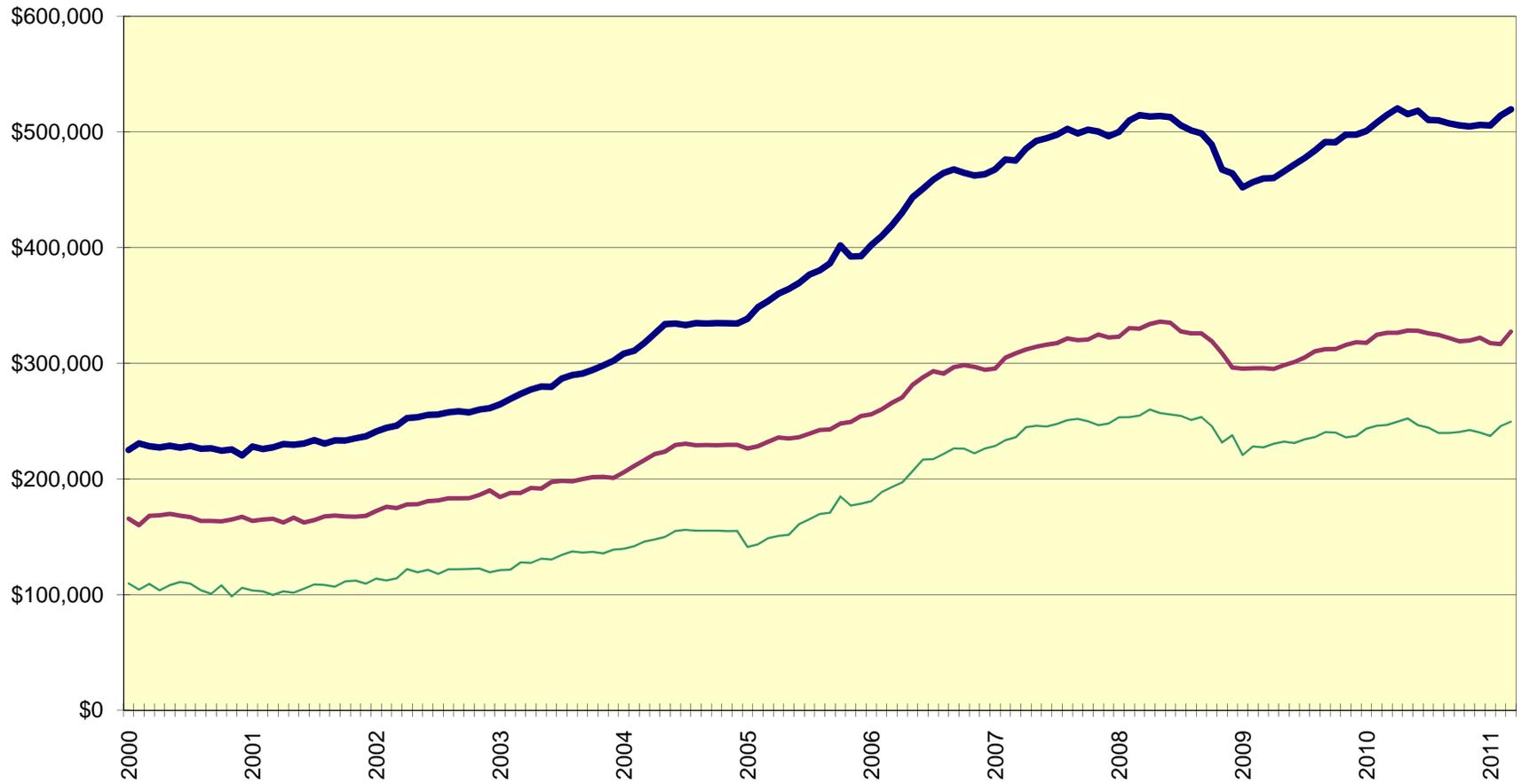
Sales-to-Active Listings Ratio, All Types, Fraser Valley



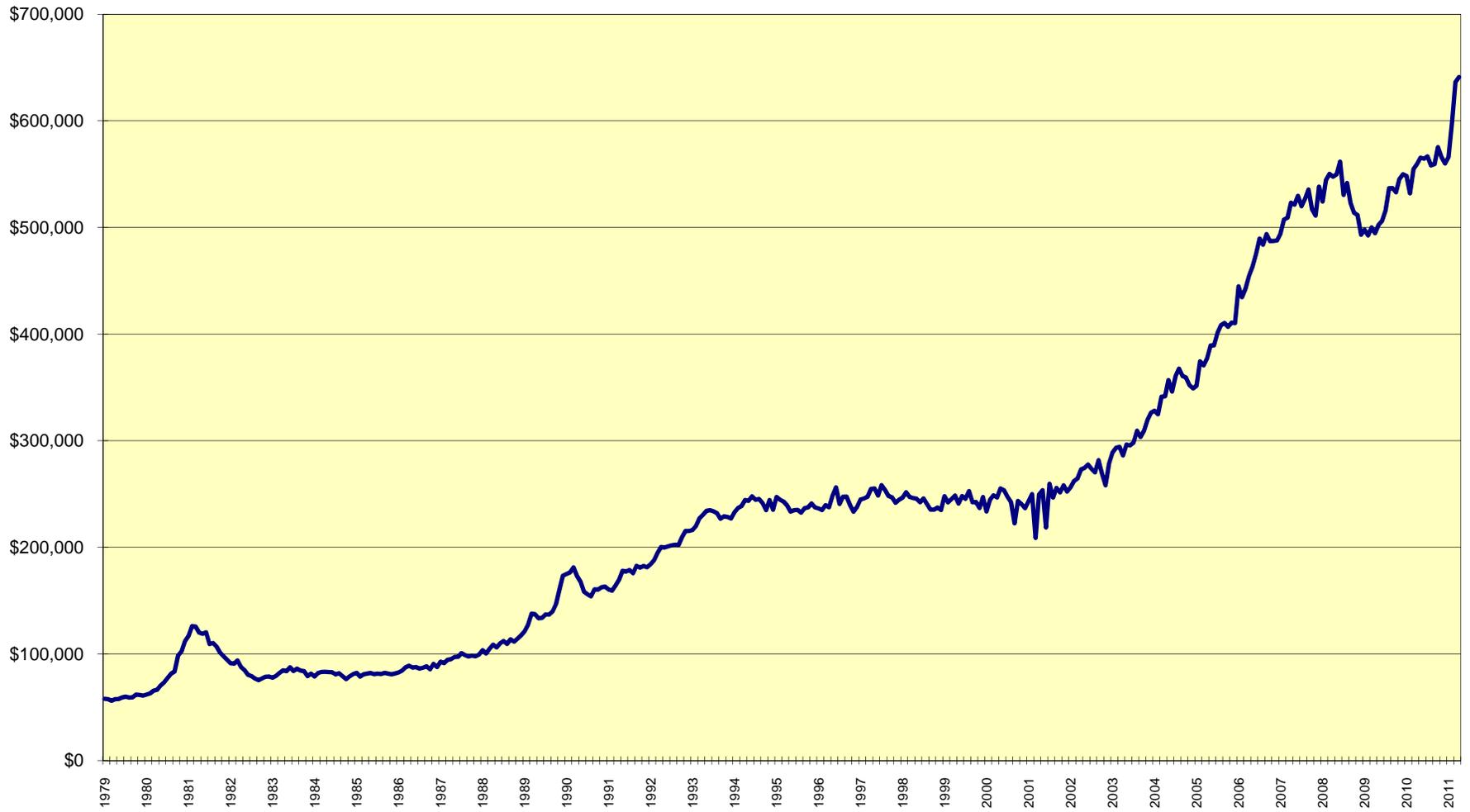
Housing Price Index, Fraser Valley



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

