



Fraser Valley Real Estate Board

Monthly Statistics Package

July 2011



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: Aug. 3, 2011

HOME SALES TAKE SUMMER DIP; PRICES REMAIN STABLE IN THE FRASER VALLEY

(Surrey, BC) – The Fraser Valley Real Estate Board processed 1,322 sales on the Multiple Listing Service® (MLS®) in July, an increase of 20 per cent compared to the 1,101 sales during the same month last year, however 17 per cent fewer than the 1,588 sales in June.

While sales decreased month-over-month, listings went up. The board posted 2,931 new properties on its MLS® in July – 6 per cent more than received in June and 24.5 per cent more than in July 2010 – pushing overall inventory to 10,073 active listings, the highest level in the Fraser Valley since last summer.

Sukh Sidhu, president of the Fraser Valley Real Estate Board, says, “Last month, we were busier listing rather than selling properties, which is good news for prospective buyers. A buyers’ market means REALTORS® will have more homes to show their clients and increased negotiating power on their behalf.

“For sellers in this market, expert guidance to determine your home’s list price is essential. Overall, we’re seeing home prices remain strong compared to a year ago, but not for every property type or every community. We’re still seeing tremendous regional variation in prices – some areas showing increases; others decreases – as well as local differences in the average number of days on the market.”

For example, in July, it took on average 18 days to sell a townhome in North Delta; 45 days on average to sell a single family home in White Rock/South Surrey; and, 65 days on average to sell an apartment in Abbotsford.

The benchmark price of a single family detached house in the Fraser Valley in July was \$534,042, an increase of 4.6 per cent compared to \$510,470 in July 2010.

For townhouses, the benchmark price in July was \$328,318, an increase of 0.8 per cent compared to \$325,856 during the same month last year. The benchmark price of apartments in Fraser Valley in July was \$248,043, an increase of 1.5 per cent compared to \$244,368 in July 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 2,920 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 July 2011

Grand Totals	All Property Types				
	Jul-11	Jul-10	% change	Jun-11	% change
Sales	1,322	1,101	20.1%	1,588	-16.8%
New Listings	2,931	2,355	24.5%	2,762	6.1%
Active Listings	10,073	10,852	-7.2%	9,758	3.2%
Average Price	\$ 512,200	\$ 448,672	14.2%	\$ 502,109	2.0%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	9,923	9,887	0.4%
New Listings - year to date	20,727	21,943	-5.5%

Residential Totals	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	715	552	29.5%	875	-18.3%	228	213	7.0%	295	-22.7%	229	199	15.1%	216	6.0%
New Listings	1,432	1,044	37.2%	1,271	12.7%	454	344	32.0%	466	-2.6%	499	458	9.0%	515	-3.1%
Active Listings	4,129	4,710	-12.3%	3,942	4.7%	1,389	1,248	11.3%	1,370	1.4%	1,835	2,040	-10.0%	1,837	-0.1%
Benchmark Price	\$ 534,042	\$ 510,470	4.6%	\$ 528,060	1.1%	\$ 328,318	\$ 325,856	0.8%	\$ 327,457	0.3%	\$ 248,043	\$ 244,368	1.5%	\$ 249,537	-0.6%
Median Price	\$ 531,373	\$ 520,000	2.2%	\$ 531,000	0.1%	\$ 323,000	\$ 325,000	-0.6%	\$ 330,000	-2.1%	\$ 214,000	\$ 205,000	4.4%	\$ 210,000	1.9%
Average Price	\$ 617,129	\$ 566,597	8.9%	\$ 594,030	3.9%	\$ 347,933	\$ 333,689	4.3%	\$ 351,013	-0.9%	\$ 230,740	\$ 227,765	1.3%	\$ 215,774	6.9%

Abbotsford	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	98	78	25.6%	116	-15.5%	41	25	64.0%	42	-2.4%	51	47	8.5%	42	21.4%
New Listings	210	191	9.9%	184	14.1%	57	57	0.0%	61	-6.6%	85	71	19.7%	85	0.0%
Active Listings	738	786	-6.1%	735	0.4%	213	202	5.4%	230	-7.4%	349	400	-12.8%	364	-4.1%
Benchmark Price	\$ 428,354	\$ 421,981	1.5%	\$ 419,738	2.1%	\$ 274,451	\$ 279,117	-1.7%	\$ 275,444	-0.4%	\$ 221,205	\$ 212,713	4.0%	\$ 217,298	1.8%
Median Price	\$ 425,000	\$ 420,000	1.2%	\$ 425,000	0.0%	\$ 268,000	\$ 249,000	7.6%	\$ 267,500	0.2%	\$ 176,000	\$ 155,000	13.5%	\$ 160,000	10.0%
Average Price	\$ 454,555	\$ 462,373	-1.7%	\$ 435,193	4.4%	\$ 267,551	\$ 259,307	3.2%	\$ 266,781	0.3%	\$ 176,983	\$ 173,118	2.2%	\$ 164,472	7.6%

Mission	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	33	42	-21.4%	56	-41.1%	1	1	0.0%	3	-66.7%	6	8	-25.0%	2	200.0%
New Listings	101	67	50.7%	97	4.1%	8	7	14.3%	8	0.0%	6	8	-25.0%	9	-33.3%
Active Listings	391	397	-1.5%	361	8.3%	33	39	-15.4%	30	10.0%	40	36	11.1%	45	-11.1%
Benchmark Price	\$ 354,316	\$ 356,328	-0.6%	\$ 360,405	-1.7%										
Median Price	\$ 339,000	\$ 383,500	-11.6%	\$ 379,900	-10.8%	\$ 265,000	\$ 155,000	71.0%	\$ 247,500	7.1%	\$ 165,000	\$ 181,900	-9.3%	\$ 138,000	19.6%
Average Price	\$ 370,158	\$ 378,516	-2.2%	\$ 396,002	-6.5%	\$ 265,000	\$ 155,000	71.0%	\$ 255,166	3.9%	\$ 197,853	\$ 180,600	9.6%	\$ 149,000	32.8%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	127	92	38.0%	141	-9.9%	37	25	48.0%	45	-17.8%	48	36	33.3%	49	-2.0%
New Listings	227	145	56.6%	192	18.2%	63	48	31.3%	65	-3.1%	117	96	21.9%	107	9.3%
Active Listings	560	647	-13.4%	514	8.9%	172	150	14.7%	163	5.5%	380	383	-0.8%	365	4.1%
Benchmark Price	\$ 878,626	\$ 724,046	21.3%	\$ 815,398	7.8%	\$ 482,600	\$ 460,717	4.7%	\$ 472,458	2.1%	\$ 315,220	\$ 322,857	-2.4%	\$ 323,094	-2.4%
Median Price	\$ 850,000	\$ 712,000	19.4%	\$ 774,900	9.7%	\$ 449,400	\$ 422,500	6.4%	\$ 460,000	-2.3%	\$ 300,000	\$ 295,000	1.7%	\$ 260,900	15.0%
Average Price	\$ 1,015,406	\$ 863,447	17.6%	\$ 942,925	7.7%	\$ 501,813	\$ 465,768	7.7%	\$ 517,195	-3.0%	\$ 316,243	\$ 358,172	-11.7%	\$ 268,189	17.9%

Langley	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	109	83	31.3%	131	-16.8%	49	54	-9.3%	74	-33.8%	35	29	20.7%	30	16.7%
New Listings	240	131	83.2%	187	28.3%	100	65	53.8%	85	17.6%	90	58	55.2%	93	-3.2%
Active Listings	598	558	7.2%	546	9.5%	253	238	6.3%	246	2.8%	296	275	7.6%	291	1.7%
Benchmark Price	\$ 521,610	\$ 523,720	-0.4%	\$ 523,618	-0.4%	\$ 328,155	\$ 329,673	-0.5%	\$ 324,844	1.0%	\$ 231,741	\$ 237,209	-2.3%	\$ 239,684	-3.3%
Median Price	\$ 545,000	\$ 509,000	7.1%	\$ 550,000	-0.9%	\$ 329,000	\$ 313,500	4.9%	\$ 317,000	3.8%	\$ 218,500	\$ 212,000	3.1%	\$ 216,000	1.2%
Average Price	\$ 574,441	\$ 531,267	8.1%	\$ 558,341	2.9%	\$ 334,530	\$ 317,992	5.2%	\$ 329,066	1.7%	\$ 230,820	\$ 212,703	8.5%	\$ 216,283	6.7%

Delta - North	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	53	32	65.6%	53	0.0%	7	4	75.0%	6	16.7%	0	2	-100.0%	5	-100.0%
New Listings	94	61	54.1%	84	11.9%	12	7	71.4%	12	0%	10	4	150.0%	3	233.3%
Active Listings	202	215	-6.0%	184	9.8%	27	30	-10.0%	25	8.0%	28	32	-12.5%	21	33.3%
Benchmark Price	\$ 538,725	\$ 528,031	2.0%	\$ 548,817	-1.8%										
Median Price	\$ 525,000	\$ 465,000	12.9%	\$ 516,000	1.7%	435,000	499,900	-13.0%	290,000	50.0%	\$ -	\$ 145,000	-	\$ 128,500	-
Average Price	\$ 553,253	\$ 526,393	5.1%	\$ 563,932	-1.9%	457,085	469,675	-2.7%	366,883	24.6%	\$ -	\$ 164,500	-	\$ 231,800	-



Surrey - Combined*	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	295	225	31.1%	378	-22.0%	93	103	-9.7%	125	-25.6%	89	77	15.6%	88	1.1%
Average Price	\$ 554,552	\$ 535,209	3.6%	\$ 558,557	-0.7%	\$ 321,887	\$ 324,258	-0.7%	\$ 334,021	-3.6%	\$ 217,618	\$ 212,367	2.5%	\$ 211,506	2.9%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	167	125	33.6%	196	-14.8%	62	60	3.3%	66	-6.1%	23	17	35.3%	30	-23.3%
New Listings	330	248	33.1%	286	15.4%	123	102	20.6%	136	-9.6%	49	36	36.1%	69	-29.0%
Active Listings	934	1,226	-23.8%	889	5.1%	381	322	18.3%	381	0.0%	223	218	2.3%	233	-4.3%
Benchmark Price	\$ 552,528	\$ 526,194	5.0%	\$ 546,694	1.1%	\$ 332,659	\$ 330,964	0.5%	\$ 335,567	-0.9%					
Median Price	\$ 525,000	\$ 538,500	-2.5%	\$ 560,000	-6.3%	\$ 314,050	\$ 330,000	-4.8%	\$ 330,500	-5.0%	\$ 201,000	\$ 184,900	8.7%	\$ 212,000	-5.2%
Average Price	\$ 549,959	\$ 539,010	2.0%	\$ 567,529	-3.1%	\$ 320,819	\$ 327,705	-2.1%	\$ 343,716	-6.7%	\$ 207,283	\$ 204,685	1.3%	\$ 218,693	-5.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	47	47	0.0%	76	-38.2%	24	28	-14.3%	34	-29.4%	9	8	12.5%	8	12.5%
New Listings	88	74	18.9%	93	-5.4%	61	33	84.8%	70	-12.9%	23	42	-45.2%	21	9.5%
Active Listings	275	332	-17.2%	278	-1.1%	191	152	25.7%	187	2.1%	85	99	-14.1%	86	-1.2%
Benchmark Price	\$ 558,876	\$ 552,634	1.1%	\$ 565,723	-1.2%										
Median Price	\$ 513,925	\$ 532,000	-3.4%	\$ 523,500	-1.8%	\$ 318,000	\$ 332,225	-4.3%	\$ 350,000	-9.1%	\$ 217,000	\$ 240,000	-9.6%	\$ 215,779	0.6%
Average Price	\$ 551,825	\$ 541,354	1.9%	\$ 535,878	3.0%	\$ 338,382	\$ 345,375	-2.0%	\$ 359,318	-5.8%	\$ 267,115	\$ 260,175	2.7%	\$ 218,659	22.2%

Surrey - North	Detached					Townhouse					Apartment				
	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change	Jul-11	Jul-10	% change	Jun-11	% change
Sales	81	53	52.8%	106	-23.6%	7	15	-53.3%	25	-72.0%	57	52	9.6%	50	14.0%
New Listings	141	126	11.9%	148	-4.7%	30	25	20.0%	29	3.4%	118	143	-17.5%	128	-7.8%
Active Listings	428	545	-21.5%	433	-1.2%	119	114	4.4%	108	10.2%	431	586	-26.5%	430	0.2%
Benchmark Price	\$ 513,559	\$ 486,967	5.5%	\$ 510,587	0.6%	\$ 277,016	\$ 263,418	5.2%	\$ 274,824	0.8%	\$ 246,946	\$ 236,915	4.2%	\$ 246,632	0.1%
Median Price	\$ 480,000	\$ 470,207	2.1%	\$ 489,800	-2.0%	\$ 233,500	\$ 272,000	-14.2%	\$ 273,500	-14.6%	\$ 204,000	\$ 200,500	1.7%	\$ 206,500	-1.2%
Average Price	\$ 565,603	\$ 520,794	8.6%	\$ 558,226	1.3%	\$ 274,785	\$ 271,053	1.4%	\$ 274,018	0.3%	\$ 213,971	\$ 207,523	3.1%	\$ 206,049	3.8%



Housing Price Index - Fraser Valley

July 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	469,957	229.9	0.6	1.1	5.8	4.1	4.0	15.5
DETACHED	FRASER VALLEY BOARD	534,042	227.6	1.1	1.6	5.6	4.6	5.6	16.4
	NORTH DELTA	538,725	237.4	-1.8	-1.6	6.1	2.0	6.3	15.7
	NORTH DELTA ANNIEVILLE	475,811	235.5	-2.2	0.8	9.5	2.6	8.2	14.6
	NORTH DELTA NORDEL	531,770	228.9	-6.8	-8.7	1.6	-2.4	4.2	11.7
	NORTH DELTA SCOTTSDALE	504,348	251.1	-2.3	0.4	3.6	6.5	14.8	18.4
	NORTH DELTA SUNSHINE HILLS & WOODS	643,412	226.6	3.8	1.6	10.1	1.6	-0.8	17.8
	NORTH SURREY	513,559	223.4	0.6	1.1	6.8	5.5	8.8	16.2
	NORTH SURREY BOLIVAR HEIGHTS	424,558	215.1	-0.8	2.4	7.8	9.5	7.4	9.4
	NORTH SURREY CEDAR HILLS	438,796	230.5	-1.7	-3.8	4.3	8.9	8.4	10.7
	NORTH SURREY FRASER HEIGHTS	730,093	217.1	0.4	1.5	3.8	0.2	8.8	26.9
	NORTH SURREY GUILDFORD	521,717	238.5	-0.2	1.4	7.0	6.1	12.4	20.7
	NORTH SURREY OTHER	428,078	222.5	4.2	2.9	11.3	6.1	7.8	10.2
	SURREY	552,528	229.7	1.1	1.8	4.3	5.0	7.4	15.9
	SURREY BEAR CREEK GREEN TIMBERS	546,832	221.6	1.7	4.6	5.5	6.8	5.8	10.8
	SURREY EAST NEWTON	524,745	227.0	1.2	2.7	4.0	3.0	5.0	14.6
	SURREY FLEETWOOD TYNEHEAD	618,557	230.1	0.2	0.4	5.1	6.6	8.0	24.2
	SURREY PANORAMA RIDGE SULLIVAN	600,527	218.4	-0.8	1.9	2.4	2.5	2.5	10.2
	SURREY QUEEN MARY PARK	490,976	230.2	3.1	2.5	5.5	6.8	10.9	16.0
	SURREY WEST NEWTON	516,293	230.0	1.2	-0.3	2.7	3.1	10.9	15.3
	CLOVERDALE	558,876	219.7	-1.2	-0.3	7.3	1.1	4.0	15.8
	SOUTH SURREY & WHITE ROCK	878,626	266.5	7.8	9.1	21.2	21.3	21.1	33.9
	SOUTH SURREY CRESCENT BCH OCEAN PRK	936,328	302.7	5.9	12.0	22.3	27.3	24.7	31.2
	SOUTH SURREY ELGIN CHANTRELL	1,386,010	275.5	3.5	-3.6	13.6	17.6	34.1	49.9
	SOUTH SURREY KING GEORGE CORRIDOR	608,895	228.9	3.8	4.8	12.7	9.7	7.6	22.4
	SOUTH SURREY SOUTH-EAST	1,137,347	247.3	4.9	10.0	17.9	16.6	19.6	43.5
	SOUTH SURREY SUNNYSIDE PARK	831,618	250.8	5.0	10.1	18.5	18.9	24.1	39.4
	SOUTH SURREY WHITE ROCK	798,571	272.8	19.0	17.0	35.9	31.5	19.9	29.8
	LANGLEY	521,610	211.5	-0.4	0.9	1.9	-0.4	0.7	15.2
	LANGLEY ALDERGROVE	419,026	211.7	-5.4	-0.3	1.6	-2.5	4.1	10.0
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	539,123	227.1	-0.5	1.0	0.4	0.9	1.9	16.6
	LANGLEY WALNUT GROVE	552,379	198.5	2.5	1.5	4.8	-1.5	-3.2	15.5



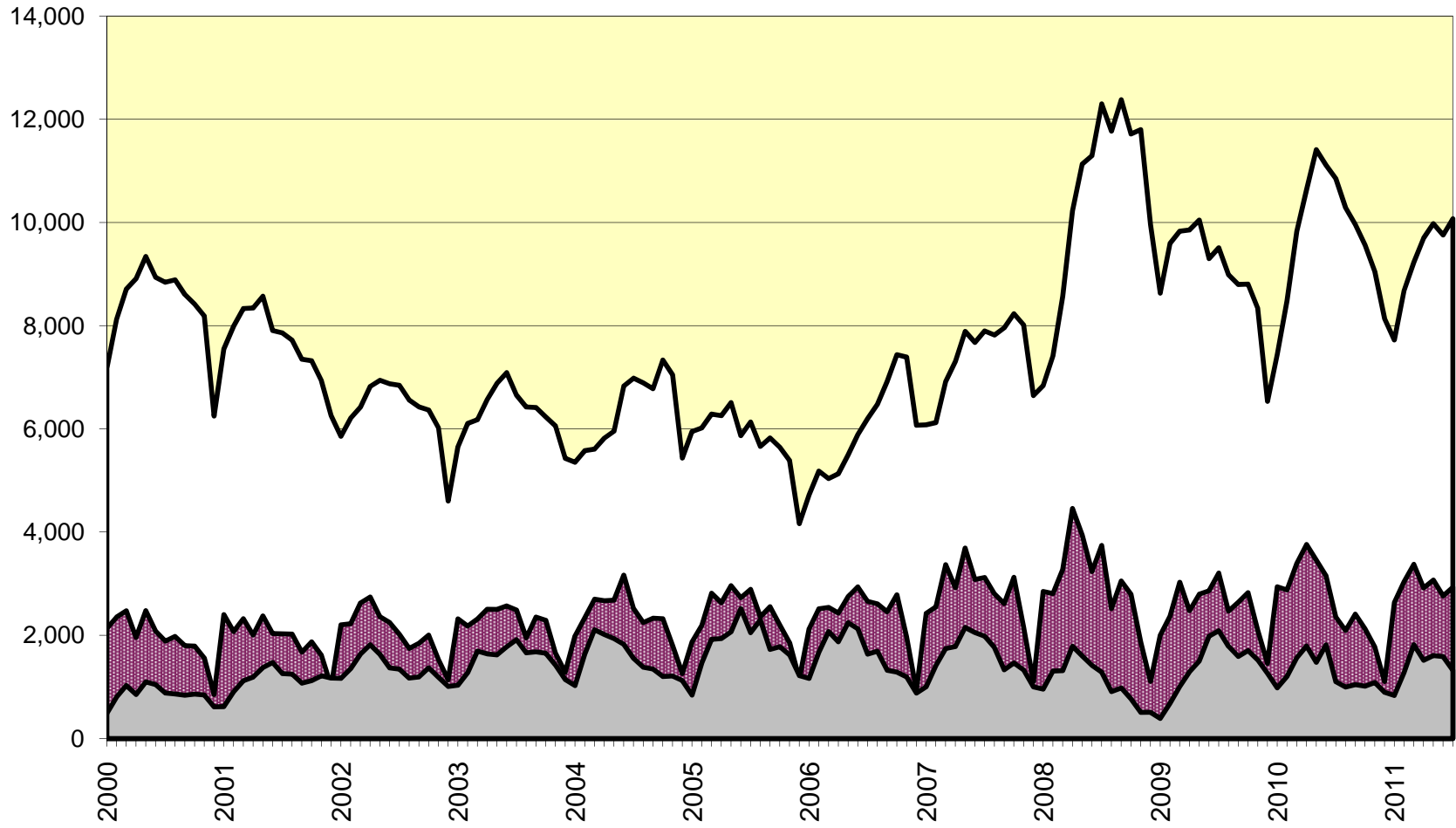
Housing Price Index - Fraser Valley

July 2011

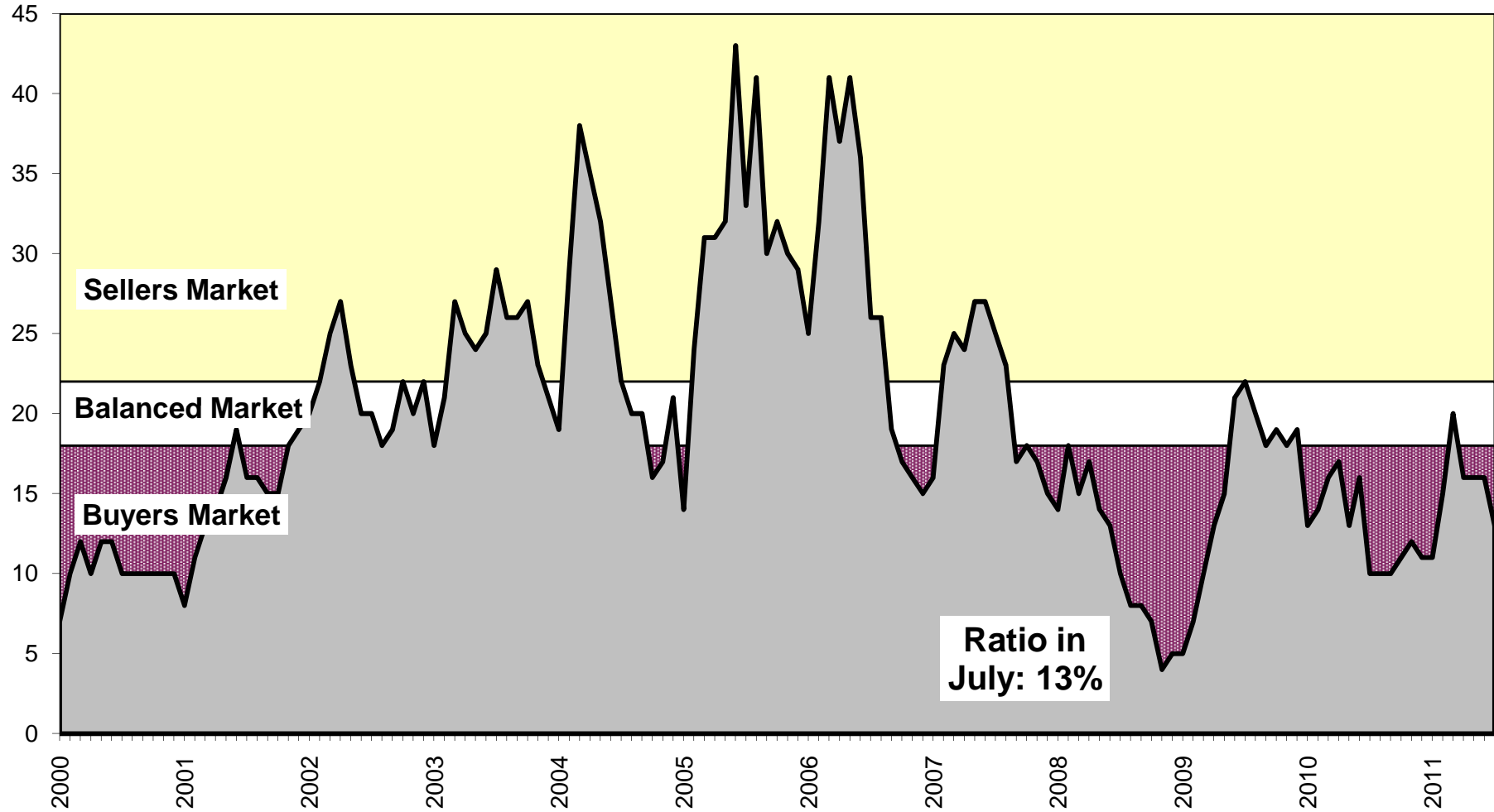
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
DETACHED continued	ABBOTSFORD	428,354	215.2	2.1	0.0	1.0	1.5	-0.9	11.9	
	ABBOTSFORD CENTRAL POPLAR	389,086	219.3	8.9	0.7	12.0	4.9	2.0	12.6	
	ABBOTSFORD EAST	461,625	211.1	0.0	0.1	-1.4	-1.3	-3.5	12.8	
	ABBOTSFORD WEST	418,330	216.7	0.5	-0.6	-2.3	2.6	0.1	10.5	
	MISSION	354,316	210.3	-1.7	0.8	-0.1	-0.6	-5.0	5.6	
TOWNHOUSE	FRASER VALLEY BOARD	328,318	208.7	0.3	-1.4	3.4	0.8	0.2	12.0	
	NORTH SURREY GUILDFORD	277,016	237.4	0.8	-4.9	-1.4	5.2	-7.3	8.2	
	SURREY	332,659	206.5	-0.9	-3.1	4.2	0.5	1.4	17.0	
	SURREY FLEETWOOD	376,696	200.9	-1.6	-1.4	3.4	-1.6	3.0	18.9	
	SURREY OTHER	314,886	209.0	-0.5	-3.9	4.6	1.4	0.8	16.2	
	SOUTH SURREY & WHITE ROCK	482,600	203.9	2.1	0.3	4.2	4.7	8.7	14.2	
	LANGLEY	328,155	208.3	1.0	-1.4	5.5	-0.5	2.6	11.9	
	ABBOTSFORD	274,451	202.7	-0.4	1.4	1.7	-1.7	-5.5	6.0	
	APARTMENT	FRASER VALLEY BOARD	248,043	267.7	-0.6	-1.8	4.6	1.5	-2.5	14.3
		NORTH SURREY	246,946	288.6	0.1	0.7	5.3	4.2	0.2	18.1
NORTH SURREY WHALLEY		253,431	319.9	1.5	4.3	7.3	7.0	3.9	17.2	
NORTH SURREY GUILDFORD		241,417	263.1	-1.0	-2.3	3.5	1.9	-2.9	18.9	
SOUTH SURREY WHITE ROCK		315,220	231.5	-2.4	-1.8	10.7	-2.4	-7.2	10.0	
LANGLEY		231,741	227.6	-3.3	-5.6	-4.3	-2.3	-4.7	8.9	
ABBOTSFORD		221,205	303.8	1.8	-2.0	6.0	4.0	-0.7	17.0	
ACREAGE		FRASER VALLEY BOARD	861,805	254.9	-1.5	6.5	16.5	10.9	8.1	15.7
	SURREY, CLOVERDALE & N. SURREY	1,037,220	291.8	1.3	19.6	63.0	22.2	32.2	42.1	
	SOUTH SURREY & WHITE ROCK	1,311,593	331.8	1.3	22.3	98.2	27.4	65.2	44.5	
	LANGLEY	872,637	250.9	-7.6	-4.2	-1.5	-3.7	-3.0	-3.6	
	ABBOTSFORD	637,319	180.7	-20.6	-16.8	-20.3	-9.6	-26.7	9.1	
	MISSION	696,633	281.0	27.2	33.0	18.4	45.9	17.7	28.8	

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

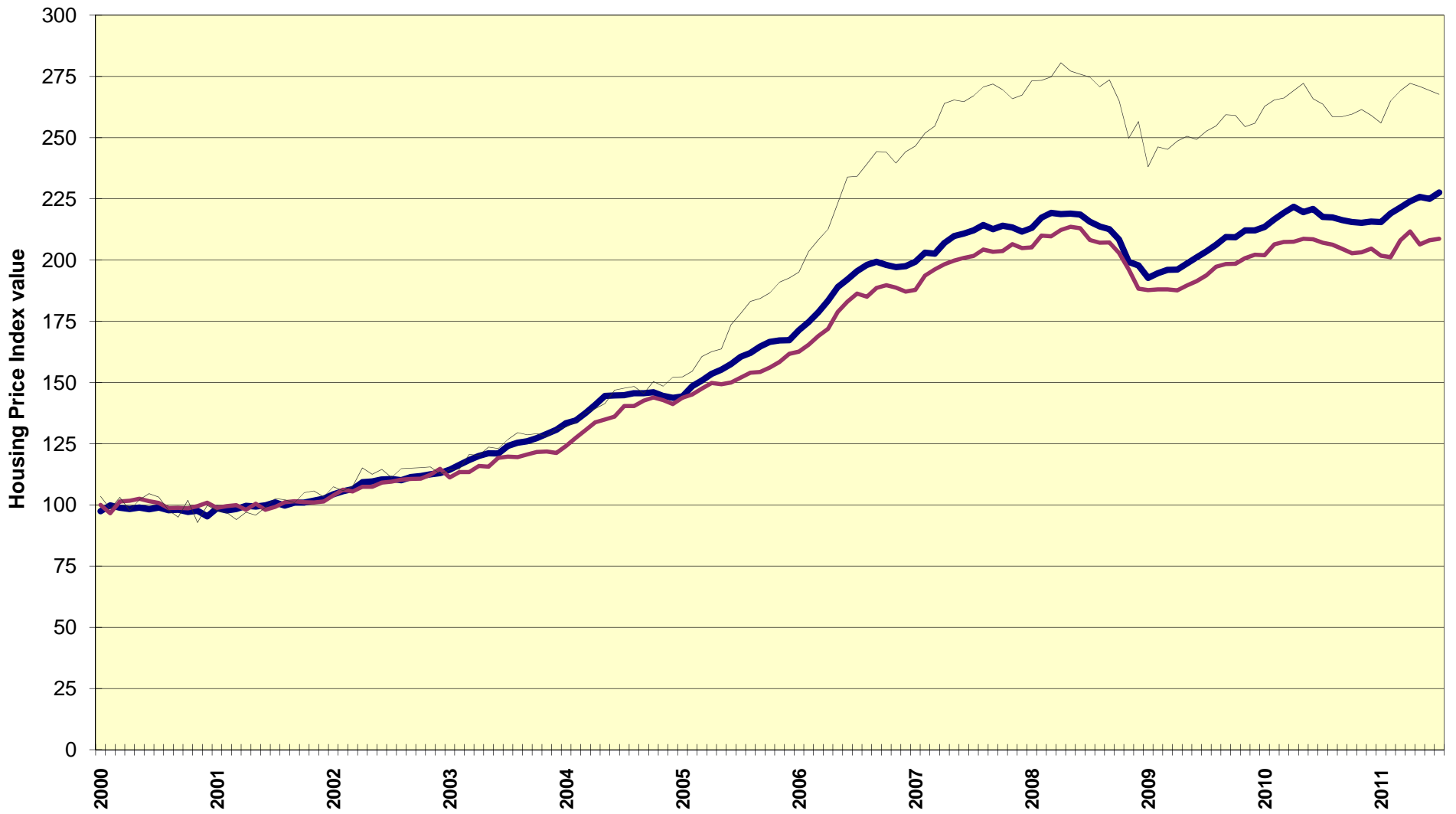
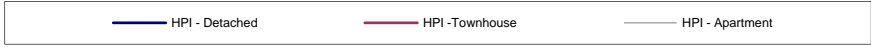
Active Listings Sales



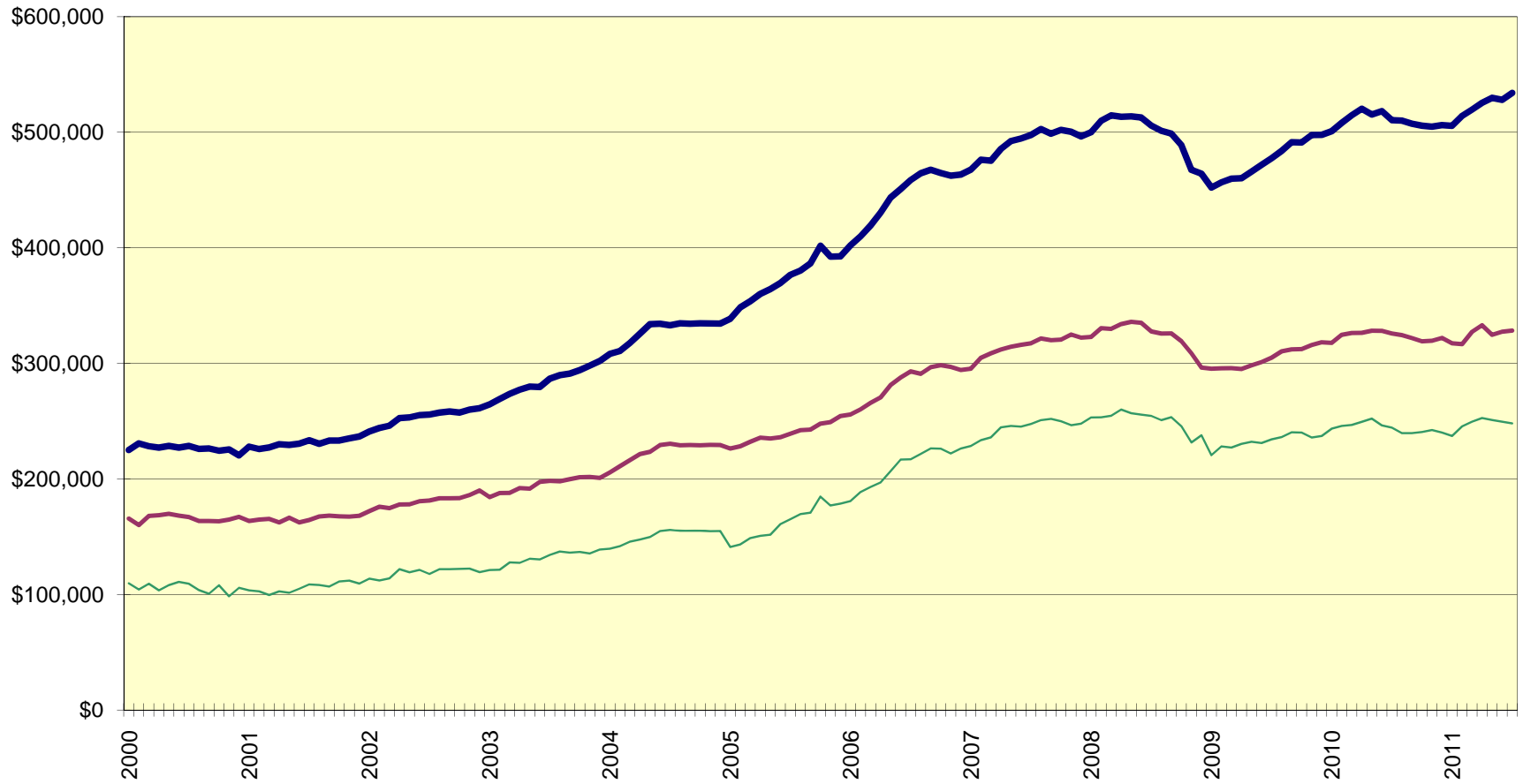
Sales-to-Active Listings Ratio, All Types, Fraser Valley



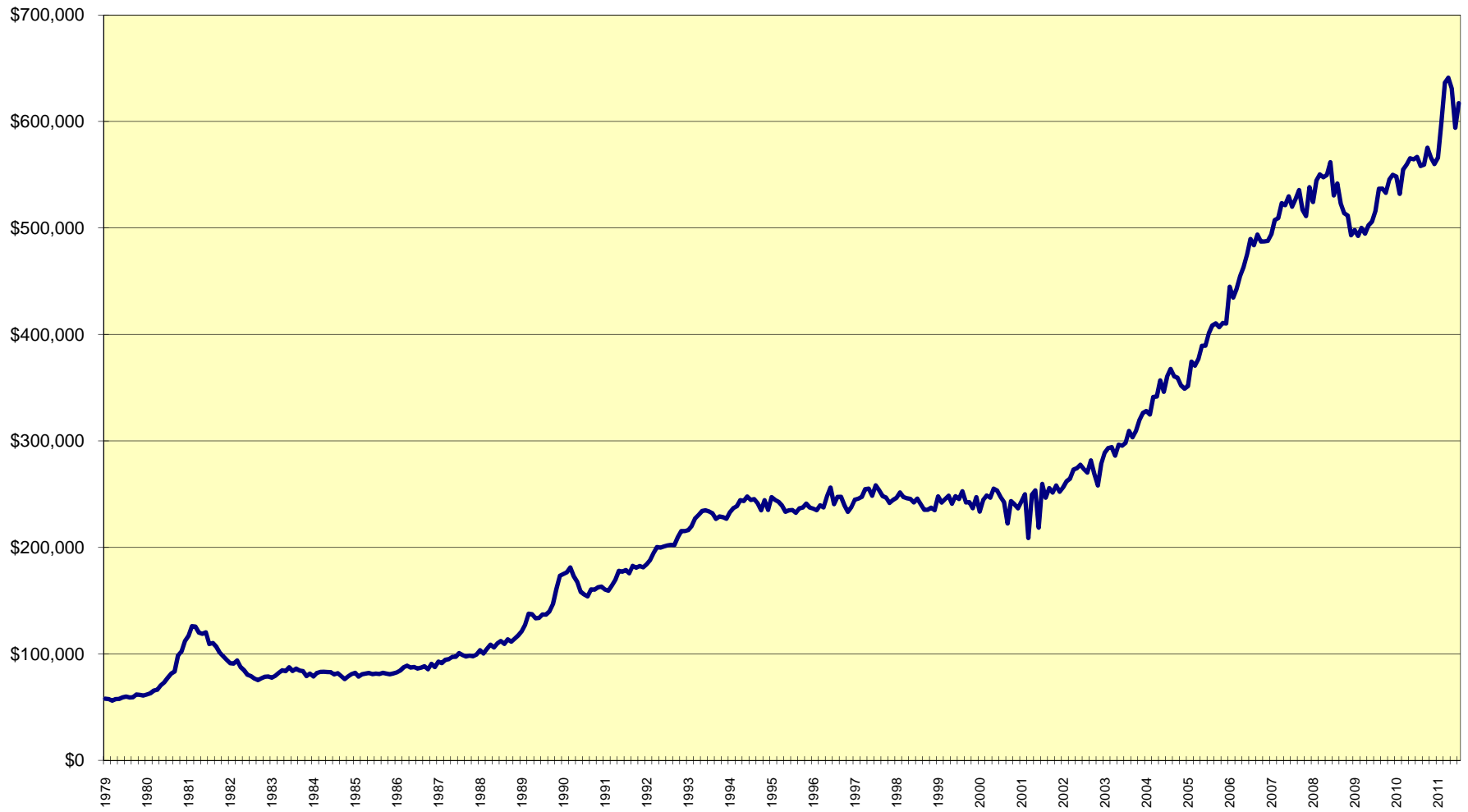
Housing Price Index, Fraser Valley



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

