



Fraser Valley Real Estate Board

Monthly Statistics Package

November 2011

News Release

Fraser Valley Real Estate Board



For Immediate Release: Dec. 2, 2011

Steady demand for homes heading into the holidays

SURREY, BC – November property sales in the Fraser Valley are up slightly compared to last year and didn't experience the usual month-over-month seasonal decline.

The Fraser Valley Real Estate Board processed 1,120 sales in November on its Multiple Listing Service® (MLS®), an increase of 3 per cent compared to the 1,084 sales during the same month last year and a decrease of 2 per cent compared to 1,139 sales in October. In the last decade, sales decreased on average 9 per cent from October to November.

Board president, Sukh Sidhu says, "Given the time of year, Fraser Valley is experiencing steady buying activity with notable month-over-month increases in the sale of homes with an attractive price point.

"For example, townhome sales in central Surrey increased by 20 per cent in one month and in Langley by 43 per cent." Sidhu adds, "Fraser Valley offers buyers the key value of affordability. Currently, over half of our townhomes and condos are listed for \$289,000 or less."

While sales remained stable, MLS® inventory decreased from October to November, typical for the time of year. The board posted 1,926 new properties in November, an increase of 9 per cent compared to November of last year and a decrease of 23 per cent compared to October. November finished with 9,471 active listings in the Fraser Valley, 5 per cent more than the same month last year and 5 per cent less than October's 10,005 listings.

Sidhu says, "Even with fewer listings coming on stream, buyers can still take advantage of almost nine months of inventory, which is putting downward pressure on prices in certain areas and property types." Prices for a typical Fraser Valley apartment are down year-over-year and month-over-month, while both single family detached and townhomes are still showing positive price gains compared to November last year and remain stable compared to October.

In November, the benchmark price of a detached home in the Fraser Valley was \$532,086, an increase of 5.4 per cent compared to \$504,848 in November 2010 and an increase of 0.3 per cent compared to October.

For townhouses, the benchmark price in November was \$327,764, an increase of 2.5 per cent compared to the same month last year when it was \$319,623 and up 0.7 per cent compared to October. The benchmark price of apartments in November was \$238,461, a decrease of 1.6 per cent compared to November 2010 and a decrease of 2.2 per cent compared to October.

—30—

The Fraser Valley Real Estate Board is an association of 2,897 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB marks its 90-year anniversary this year.

Contact

Laurie Dawson, Communications Coordinator
Fraser Valley Real Estate Board

laurie.dawson@fvreb.bc.ca
Telephone 604.930.7657
Fax 604.930.7623
www.fvreb.bc.ca



MLS® Summary - Fraser Valley November 2011

Grand Totals	All Property Types				
	Nov-11	Nov-10	% change	Oct-11	% change
Sales	1,120	1,084	3.3%	1,139	-1.7%
New Listings	1,926	1,773	8.6%	2,511	-23.3%
Active Listings	9,471	9,049	4.7%	10,005	-5.3%
Average Price	\$ 473,552	\$ 448,232	5.6%	\$ 476,261	-0.6%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	14,647	13,998	4.6%
New Listings - year to date	30,459	30,333	0.4%

Residential Totals	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	539	555	-2.9%	573	-5.9%	225	197	14.2%	219	2.7%	194	214	-9.3%	209	-7.2%
New Listings	795	779	2.1%	1,137	-30.1%	333	279	19.4%	400	-16.8%	360	374	-3.7%	470	-23.4%
Active Listings	3,741	3,692	1.3%	4,111	-9.0%	1,283	1,098	16.8%	1,351	-5.0%	1,736	1,671	3.9%	1,841	-5.7%
Benchmark Price	\$ 532,086	\$ 504,848	5.4%	\$ 530,335	0.3%	\$ 327,764	\$ 319,623	2.5%	\$ 325,482	0.7%	\$ 238,461	\$ 242,276	-1.6%	\$ 243,725	-2.2%
Median Price	\$ 530,000	\$ 517,000	2.5%	\$ 527,250	0.5%	\$ 340,000	\$ 330,989	2.7%	\$ 338,000	0.6%	\$ 210,000	\$ 206,900	1.5%	\$ 213,783	-1.8%
Average Price	\$ 596,158	\$ 565,888	5.3%	\$ 605,027	-1.5%	\$ 348,341	\$ 335,120	3.9%	\$ 355,362	-2.0%	\$ 218,694	\$ 210,495	3.9%	\$ 229,669	-4.8%

Abbotsford	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	72	86	-16.3%	67	7.5%	32	21	52.4%	35	-8.6%	37	44	-15.9%	31	19.4%
New Listings	113	108	4.6%	180	-37.2%	53	32	65.6%	64	-17.2%	50	58	-13.8%	81	-38.3%
Active Listings	669	581	15.1%	723	-7.5%	200	167	19.8%	195	2.6%	327	365	-10.4%	355	-7.9%
Benchmark Price	\$ 425,814	\$ 423,812	0.5%	\$ 422,894	0.7%	\$ 271,170	\$ 265,783	2.0%	\$ 268,487	1.0%	\$ 203,071	\$ 216,059	-6.0%	\$ 209,252	-3.0%
Median Price	\$ 415,000	\$ 430,000	-3.5%	\$ 415,000	0.0%	\$ 275,000	\$ 230,000	19.6%	\$ 251,000	9.6%	\$ 155,000	\$ 155,000	0.0%	\$ 173,000	-10.4%
Average Price	\$ 445,599	\$ 450,987	-1.2%	\$ 434,324	2.6%	\$ 280,371	\$ 237,952	17.8%	\$ 263,532	6.4%	\$ 161,105	\$ 161,798	-0.4%	\$ 168,399	-4.3%

Mission	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	42	27	55.6%	41	2.4%	-	1	-	2	-	5	3	66.7%	2	150.0%
New Listings	59	50	18.0%	89	-33.7%	4	6	-33.3%	5	-20.0%	5	3	66.7%	4	25.0%
Active Listings	376	334	12.6%	412	-8.7%	32	28	14.3%	31	3.2%	30	36	-16.7%	31	-3.2%
Benchmark Price	\$ 359,359	\$ 354,852	1.3%	\$ 347,497	3.4%										
Median Price	\$ 395,000	\$ 387,000	2.1%	\$ 339,000	16.5%	\$ -	\$ 197,000	-	\$ 190,000	-	\$ 179,500	\$ 140,000	28.2%	\$ 154,000	16.6%
Average Price	\$ 396,476	\$ 391,927	1.2%	\$ 346,643	14.4%	\$ -	\$ 197,000	-	\$ 197,500	-	\$ 196,837	\$ 230,833	-14.7%	\$ 182,000	8.2%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	74	87	-14.9%	97	-23.7%	32	27	18.5%	43	-25.6%	40	31	29.0%	42	-4.8%
New Listings	113	112	0.9%	155	-27.1%	45	49	-8.2%	63	-28.6%	92	89	3.4%	103	-10.7%
Active Listings	532	456	16.7%	604	-11.9%	179	142	26.1%	186	-3.8%	377	334	12.9%	391	-3.6%
Benchmark Price	\$ 857,682	\$ 734,936	16.7%	\$ 872,987	-1.8%	\$ 488,274	\$ 459,380	6.3%	\$ 475,553	2.7%	\$ 299,308	\$ 305,833	-2.1%	\$ 310,636	-3.6%
Median Price	\$ 785,000	\$ 692,187	13.4%	\$ 835,000	-6.0%	\$ 439,900	\$ 432,500	1.7%	\$ 417,500	5.4%	\$ 276,000	\$ 233,000	18.5%	\$ 275,000	0.4%
Average Price	\$1,004,060	\$ 815,096	23.2%	\$ 977,913	2.7%	\$ 489,493	\$ 468,685	4.4%	\$ 485,022	0.9%	\$ 282,648	\$ 254,908	10.9%	\$ 296,998	-4.8%

Langley	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	91	82	11.0%	96	-5.2%	40	51	-21.6%	28	42.9%	30	39	-23.1%	44	-31.8%
New Listings	123	116	6.0%	158	-22.2%	73	61	19.7%	79	-7.6%	55	50	10.0%	67	-17.9%
Active Listings	491	525	-6.5%	535	-8.2%	263	215	22.3%	272	-3.3%	265	226	17.3%	283	-6.4%
Benchmark Price	\$ 521,727	\$ 508,735	2.6%	\$ 517,530	0.8%	\$ 326,249	\$ 319,351	2.2%	\$ 324,219	0.6%	\$ 238,711	\$ 239,505	-0.3%	\$ 236,286	1.0%
Median Price	\$ 530,000	\$ 525,000	1.0%	\$ 522,500	1.4%	\$ 340,000	\$ 319,500	6.4%	\$ 340,000	0.0%	\$ 212,000	\$ 218,536	-3.0%	\$ 213,783	-0.8%
Average Price	\$ 562,930	\$ 584,854	-3.7%	\$ 561,052	0.3%	\$ 353,511	\$ 323,253	9.4%	\$ 348,594	1.4%	\$ 222,054	\$ 225,848	-1.7%	\$ 226,200	-1.8%

Delta - North	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	38	37	2.7%	43	-11.6%	8	12	-33.3%	10	-20.0%	2	1	100.0%	4	-50.0%
New Listings	58	47	23.4%	75	-22.7%	14	18	-22.2%	11	27%	-	4	-100.0%	6	-100.0%
Active Listings	186	170	9.4%	195	-4.6%	23	36	-36.1%	21	9.5%	23	27	-14.8%	32	-28.1%
Benchmark Price	\$ 538,747	\$ 499,693	7.8%	\$ 551,440	-2.3%										
Median Price	\$ 495,000	\$ 475,000	4.2%	\$ 500,000	-1.0%	396,000	379,900	4.2%	363,000	9.1%	\$ 250,000	\$ 129,000	93.8%	\$ 213,500	17.1%
Average Price	\$ 526,500	\$ 535,667	-1.7%	\$ 559,932	-6.0%	397,837	379,941	4.7%	382,350	4.1%	\$ 255,500	\$ 129,000	98.1%	\$ 227,000	12.6%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	222	236	-5.9%	229	-3.1%	113	85	32.9%	101	11.9%	80	96	-16.7%	86	-7.0%
Average Price	\$ 572,342	\$ 533,941	7.2%	\$ 570,186	0.4%	\$ 322,283	\$ 319,118	1.0%	\$ 334,312	-3.6%	\$ 212,538	\$ 212,450	0.0%	\$ 221,881	-4.2%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	128	133	-3.8%	125	2.4%	73	50	46.0%	61	19.7%	30	21	42.9%	25	20.0%
New Listings	169	190	-11.1%	281	-39.9%	97	62	56.5%	117	-17.1%	44	61	-27.9%	64	-31.3%
Active Listings	840	912	-7.9%	953	-11.9%	337	274	23.0%	366	-7.9%	205	200	2.5%	225	-8.9%
Benchmark Price	\$ 555,853	\$ 521,823	6.5%	\$ 548,132	1.4%	\$ 327,981	\$ 326,650	0.4%	\$ 325,512	0.8%					
Median Price	\$ 555,000	\$ 525,000	5.7%	\$ 527,250	5.3%	\$ 340,000	\$ 330,798	2.8%	\$ 336,100	1.2%	\$ 202,000	\$ 220,000	-8.2%	\$ 196,000	3.1%
Average Price	\$ 578,200	\$ 542,481	6.6%	\$ 573,221	0.9%	\$ 327,999	\$ 332,487	-1.3%	\$ 341,890	-4.1%	\$ 212,549	\$ 219,757	-3.3%	\$ 205,621	3.4%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	41	43	-4.7%	48	-14.6%	27	17	58.8%	27	0.0%	10	7	42.9%	17	-41.2%
New Listings	70	82	-14.6%	95	-26.3%	27	29	-6.9%	37	-27.0%	10	22	-54.5%	33	-69.7%
Active Listings	279	290	-3.8%	296	-5.7%	166	147	12.9%	186	-10.8%	87	94	-7.4%	98	-11.2%
Benchmark Price	\$ 554,263	\$ 538,516	2.9%	\$ 555,806	-0.3%										
Median Price	\$ 566,964	\$ 545,000	4.0%	\$ 529,000	7.2%	\$ 329,900	\$ 330,000	0.0%	\$ 329,900	0.0%	\$ 249,900	\$ 225,000	11.1%	\$ 227,000	10.1%
Average Price	\$ 575,662	\$ 556,161	3.5%	\$ 541,299	6.3%	\$ 343,695	\$ 343,405	0.1%	\$ 337,351	1.9%	\$ 298,297	\$ 242,916	22.8%	\$ 258,855	15.2%

Surrey - North	Detached					Townhouse					Apartment				
	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change	Nov-11	Nov-10	% change	Oct-11	% change
Sales	53	60	-11.7%	56	-5.4%	13	18	-27.8%	13	0.0%	40	68	-41.2%	44	-9.1%
New Listings	89	74	20.3%	104	-14.4%	20	22	-9.1%	24	-16.7%	101	87	16.1%	112	-9.8%
Active Listings	364	420	-13.3%	390	-6.7%	83	89	-6.7%	94	-11.7%	417	386	8.0%	423	-1.4%
Benchmark Price	\$ 506,682	\$ 484,298	4.6%	\$ 507,330	-0.1%	\$ 293,002	\$ 274,643	6.7%	\$ 301,492	-2.8%	\$ 239,164	\$ 233,769	2.3%	\$ 245,128	-2.4%
Median Price	\$ 528,000	\$ 425,000	24.2%	\$ 500,000	5.6%	\$ 225,000	\$ 255,000	-11.8%	\$ 300,000	-25.0%	\$ 200,000	\$ 200,000	0.0%	\$ 212,663	-6.0%
Average Price	\$ 555,623	\$ 499,085	11.3%	\$ 588,171	-5.5%	\$ 245,714	\$ 259,044	-5.1%	\$ 292,442	-16.0%	\$ 191,088	\$ 207,056	-7.7%	\$ 216,834	-11.9%



Housing Price Index - Fraser Valley

November 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	463,472	226.8	-0.3	-0.1	-0.8	3.4	10.9	12.6
DETACHED	FRASER VALLEY BOARD	532,086	226.8	0.3	0.6	0.4	5.4	13.8	15.1
	NORTH DELTA	538,747	237.4	-2.3	-1.0	-0.7	7.8	17.8	16.8
	NORTH DELTA ANNIEVILLE	472,108	233.7	-2.5	-0.5	-2.2	4.3	14.3	12.5
	NORTH DELTA NORDEL	546,001	235.0	-2.5	-0.2	-3.1	0.0	21.7	25.3
	NORTH DELTA SCOTTSDALE	508,852	253.4	0.9	-0.5	1.4	14.9	20.3	18.4
	NORTH DELTA SUNSHINE HILLS & WOODS	626,752	220.7	-4.9	-2.7	0.7	11.8	14.8	11.6
	NORTH SURREY	506,682	220.4	-0.1	1.2	-0.9	4.6	8.7	15.9
	NORTH SURREY BOLIVAR HEIGHTS	432,302	219.1	1.1	1.0	3.7	12.5	21.4	14.8
	NORTH SURREY CEDAR HILLS	464,559	244.1	2.6	5.4	3.1	8.3	20.9	29.7
	NORTH SURREY FRASER HEIGHTS	675,235	200.8	-2.1	-1.8	-8.9	-3.6	7.3	10.8
	NORTH SURREY GUILDFORD	516,762	236.2	-0.4	-3.3	1.6	4.0	19.7	21.0
	NORTH SURREY OTHER	423,210	220.0	-0.3	5.8	1.4	6.8	-12.9	10.9
	SURREY	555,853	231.1	1.4	-0.1	1.8	6.5	18.8	17.3
	SURREY BEAR CREEK GREEN TIMBERS	549,526	222.7	1.3	-1.7	-0.6	9.4	18.2	13.6
	SURREY EAST NEWTON	527,127	228.0	1.2	0.4	3.4	3.2	10.1	13.6
	SURREY FLEETWOOD TYNEHEAD	602,593	224.2	1.1	-0.4	0.1	4.9	17.8	19.0
	SURREY PANORAMA RIDGE SULLIVAN	607,299	220.9	1.0	2.2	1.8	5.1	12.2	14.5
	SURREY QUEEN MARY PARK	494,186	231.7	-1.7	-1.0	2.3	7.0	30.1	18.3
	SURREY WEST NEWTON	540,907	241.0	4.9	0.4	4.9	9.1	23.1	22.6
	CLOVERDALE	554,263	217.8	-0.3	-1.0	-1.2	2.9	9.0	14.5
	SOUTH SURREY & WHITE ROCK	857,682	260.2	-1.8	2.9	5.1	16.7	35.8	26.9
	SOUTH SURREY CRESCENT BCH OCEAN PRK	916,324	296.2	-8.4	2.4	8.8	12.4	43.8	28.1
	SOUTH SURREY ELGIN CHANTRELL	1,374,210	273.1	-1.7	-8.4	-4.9	15.0	43.9	47.3
	SOUTH SURREY KING GEORGE CORRIDOR	674,551	253.6	4.5	14.2	15.2	17.6	41.5	37.4
	SOUTH SURREY SOUTH-EAST	1,106,913	240.7	0.7	0.2	1.6	17.9	23.7	28.1
	SOUTH SURREY SUNNYSIDE PARK	823,686	248.4	1.2	1.4	3.7	20.4	32.7	32.4
	SOUTH SURREY WHITE ROCK	691,176	236.1	-3.0	4.1	2.5	18.1	26.5	4.5
	LANGLEY	521,727	211.5	0.8	0.1	-2.2	2.6	7.8	11.2
	LANGLEY ALDERGROVE	422,921	213.7	0.0	-2.8	-1.2	0.5	9.5	9.3
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	526,699	221.9	-1.4	-2.6	-3.5	1.5	6.1	10.2
	LANGLEY WALNUT GROVE	573,433	206.0	5.3	6.9	-0.6	5.6	9.9	14.1



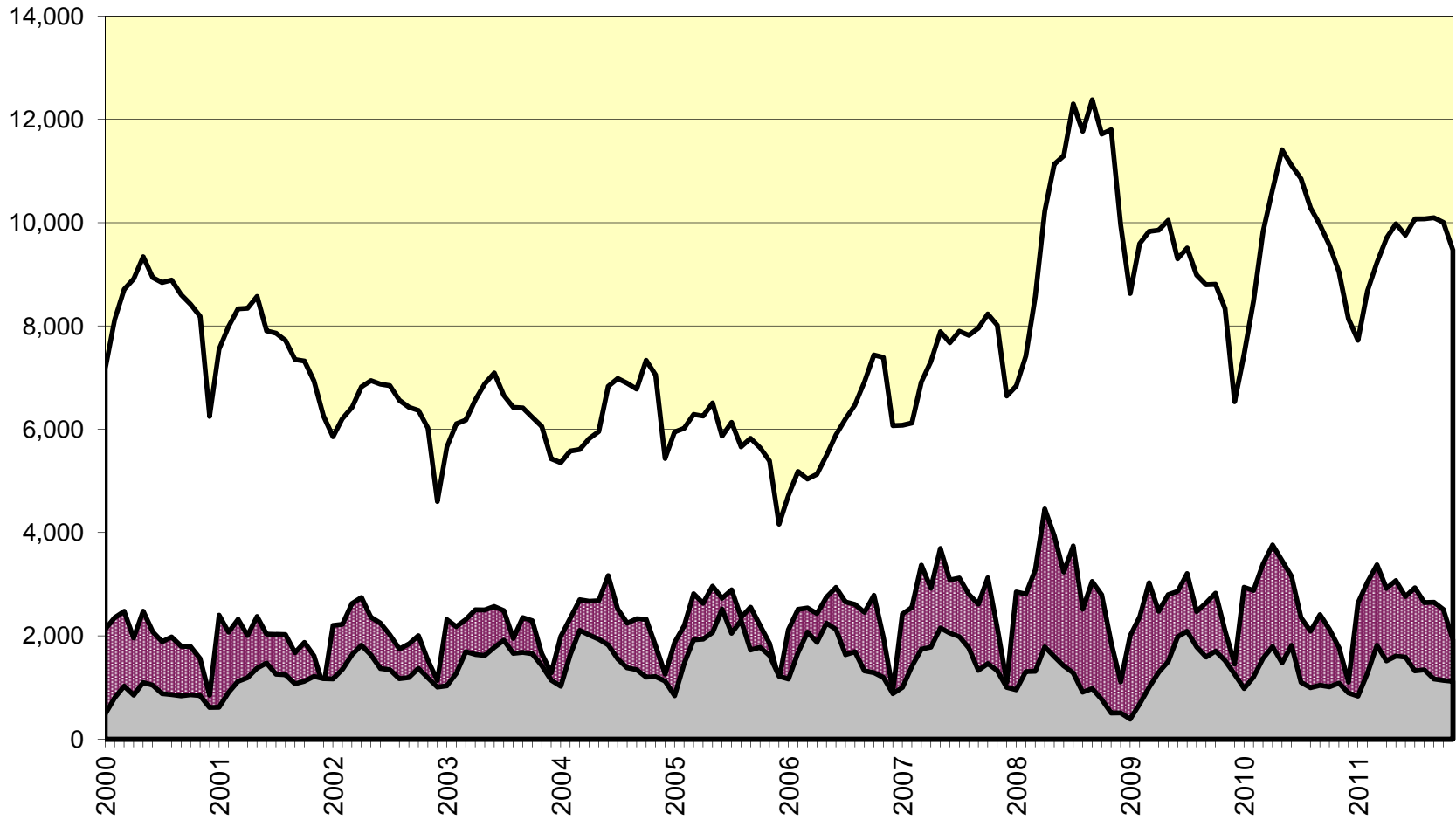
Housing Price Index - Fraser Valley

November 2011

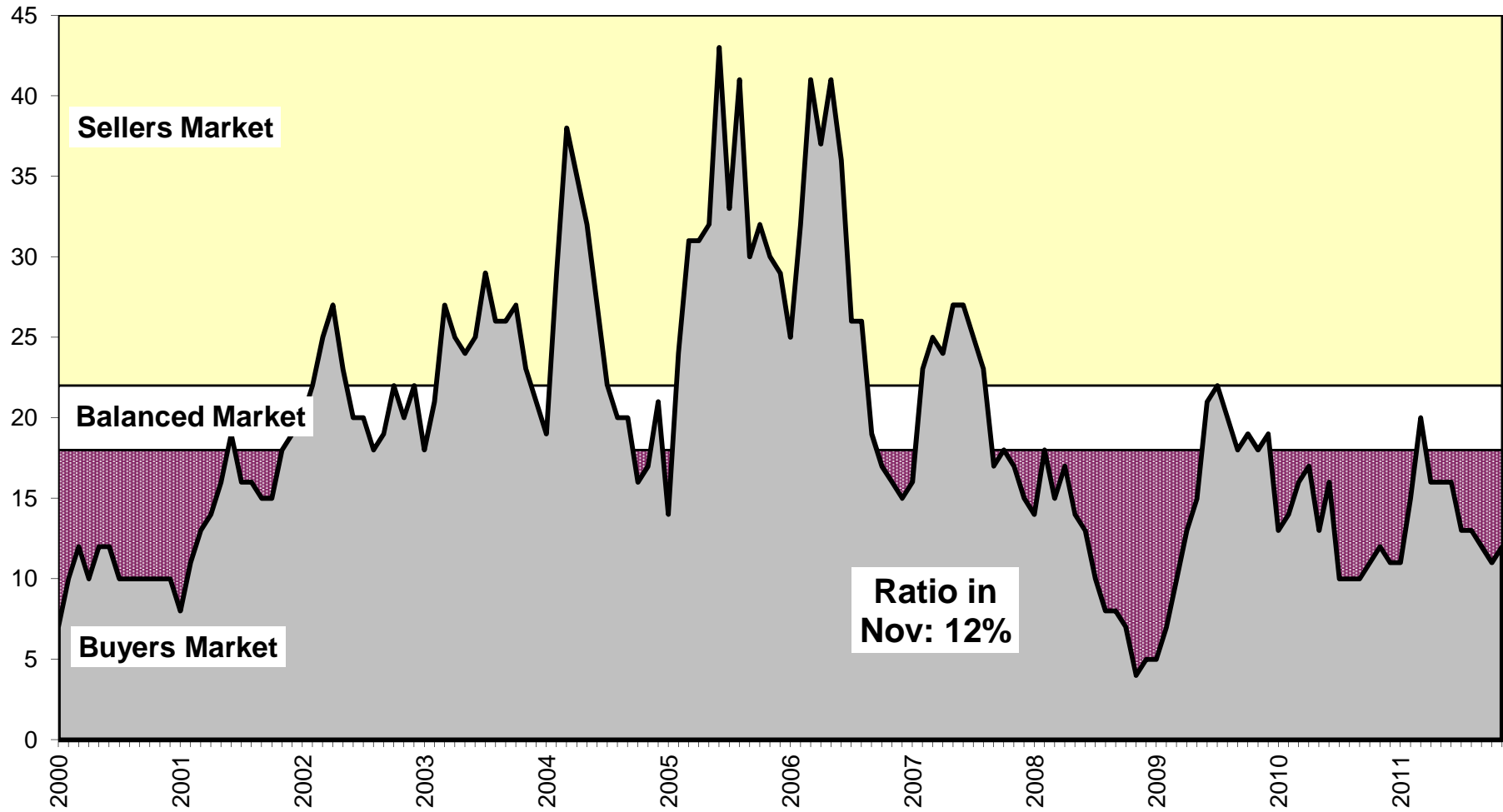
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
DETACHED continued	ABBOTSFORD	425,814	213.9	0.7	0.4	-0.7	0.5	9.5	10.2
	ABBOTSFORD CENTRAL POPLAR	380,474	214.4	2.1	-1.3	3.5	0.7	22.0	12.4
	ABBOTSFORD EAST	452,507	207.0	-1.2	-3.9	-4.1	-0.4	2.3	5.5
	ABBOTSFORD WEST	425,778	220.5	1.9	6.2	0.5	1.3	10.6	13.9
	MISSION	359,359	213.3	3.4	2.7	1.9	1.3	-4.2	4.6
TOWNHOUSE	FRASER VALLEY BOARD	327,764	208.3	0.7	0.1	0.9	2.5	6.2	10.4
	NORTH SURREY GUILDFORD	293,002	251.1	-2.8	-0.5	11.2	6.7	0.3	8.9
	SURREY	327,981	203.6	0.8	-0.5	-1.7	0.4	5.9	13.2
	SURREY FLEETWOOD	371,696	198.3	1.0	0.8	-4.0	2.7	9.4	16.2
	SURREY OTHER	310,348	205.9	0.6	-1.1	-0.8	-0.6	4.4	11.9
	SOUTH SURREY & WHITE ROCK	488,274	206.3	2.7	4.9	3.0	6.3	18.0	18.0
	LANGLEY	326,249	207.0	0.6	1.9	0.3	2.2	9.4	8.7
	ABBOTSFORD	271,170	200.3	1.0	-3.4	0.1	2.0	-0.8	4.8
	FRASER VALLEY BOARD	238,461	257.3	-2.2	-3.0	-5.0	-1.6	3.0	7.4
APARTMENT	NORTH SURREY	239,164	279.5	-2.4	-1.4	-2.6	2.3	6.5	11.5
	NORTH SURREY WHALLEY	244,530	308.6	-2.3	0.9	2.0	4.7	9.6	8.5
	NORTH SURREY GUILDFORD	234,573	255.6	-2.5	-3.4	-6.5	0.2	3.9	14.2
	SOUTH SURREY WHITE ROCK	299,308	219.8	-3.6	-3.8	-7.5	-2.1	2.2	1.7
	LANGLEY	238,711	234.4	1.0	0.3	1.2	-0.3	2.3	8.9
	ABBOTSFORD	203,071	278.9	-3.0	-6.2	-9.7	-6.0	0.4	6.1
	FRASER VALLEY BOARD	773,531	228.8	-5.9	-2.4	-10.0	-6.9	5.5	1.3
ACREAGE	SURREY, CLOVERDALE & N. SURREY	889,488	250.2	-15.9	-9.6	-12.9	-6.1	14.2	1.6
	SOUTH SURREY & WHITE ROCK	1,141,051	288.7	-16.7	-13.0	-10.1	2.6	41.5	9.1
	LANGLEY	827,218	237.8	-3.8	11.5	-4.1	-5.4	-4.0	-6.4
	ABBOTSFORD	669,067	189.7	-25.1	-12.4	-27.1	-12.0	9.5	17.6
	MISSION	526,171	212.2	26.8	-7.4	-4.4	-11.9	-2.8	1.6

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

Active Listings Sales

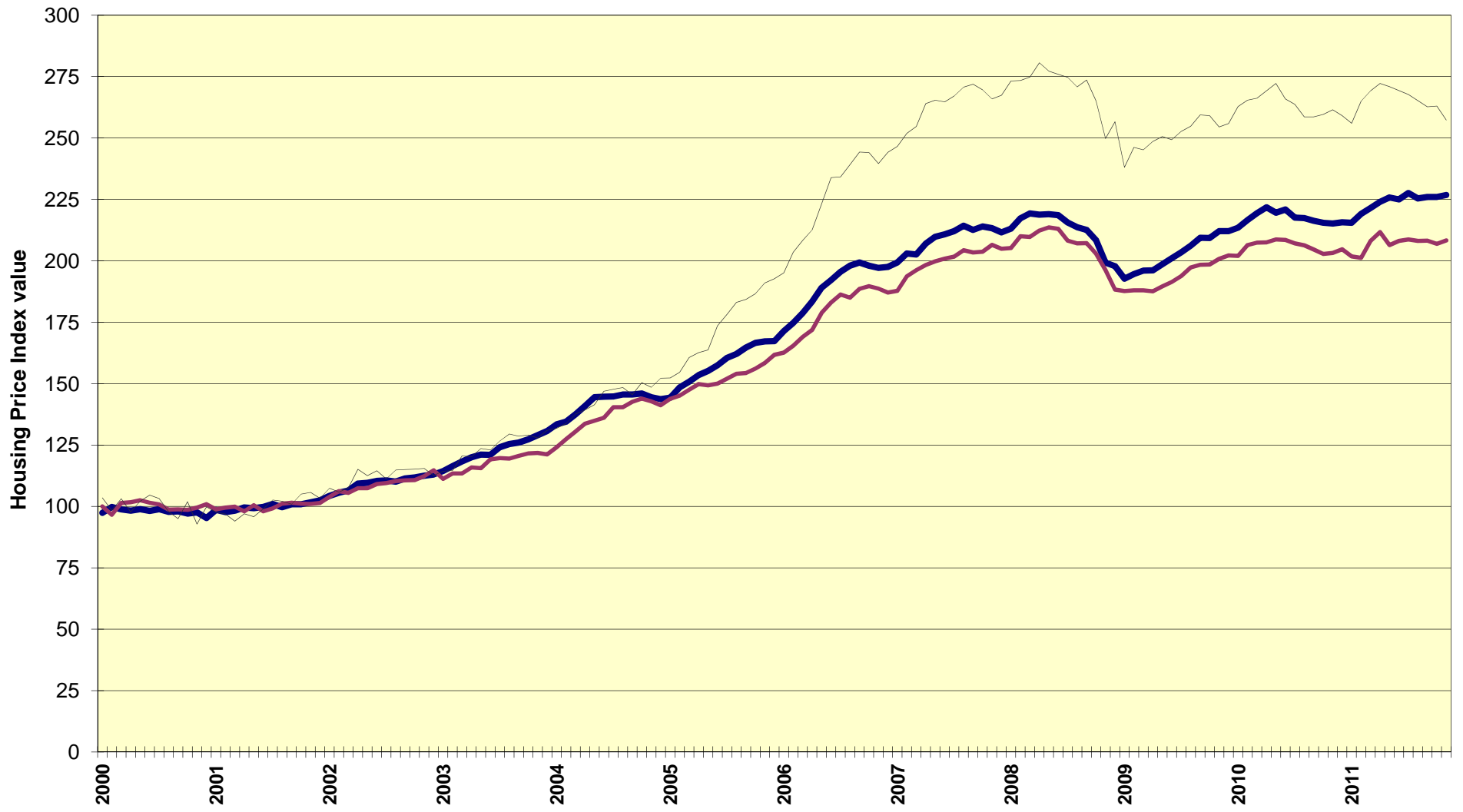


Sales-to-Active Listings Ratio, All Types, Fraser Valley



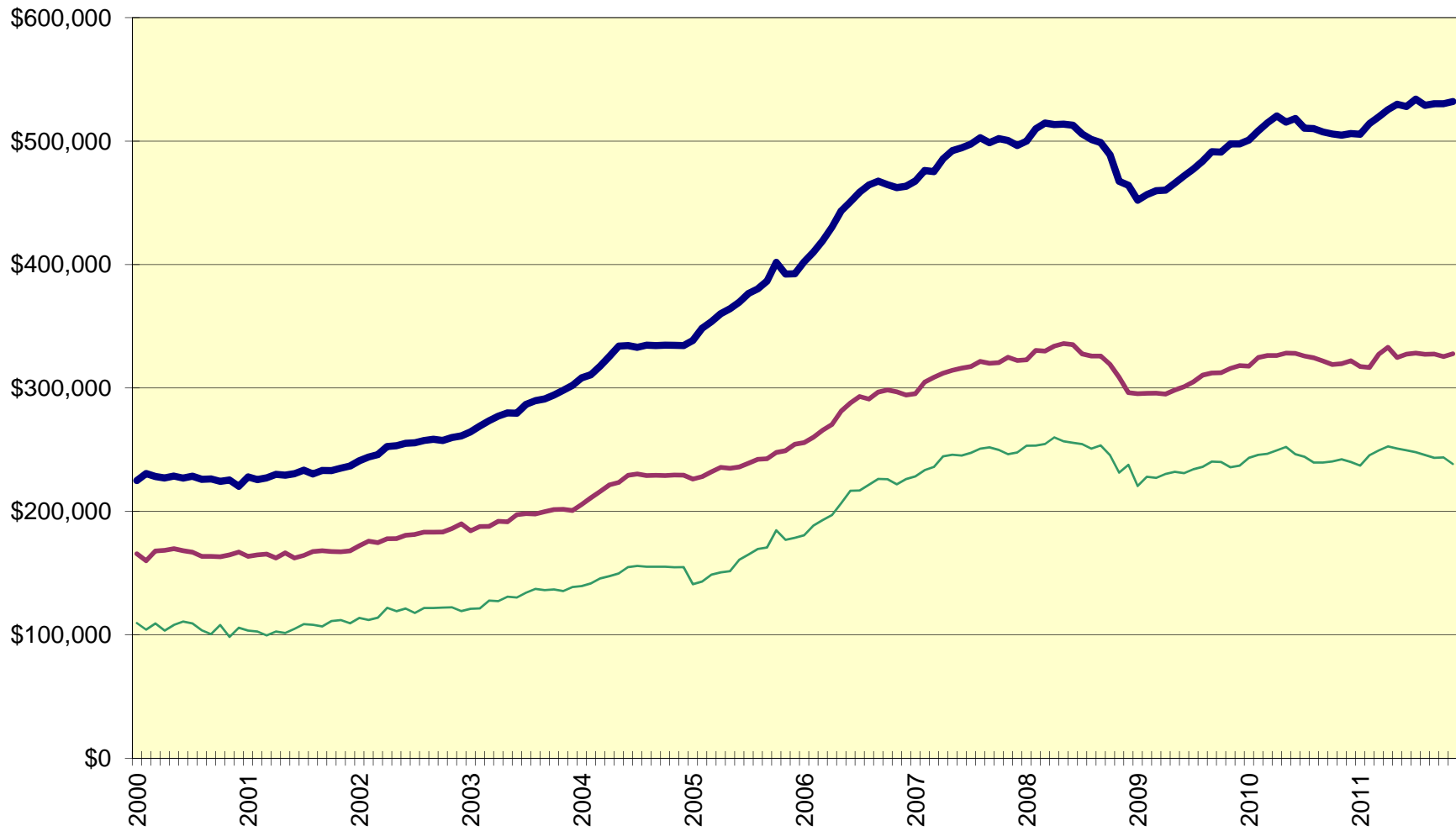
Housing Price Index, Fraser Valley

HPI - Detached HPI - Townhouse HPI - Apartment

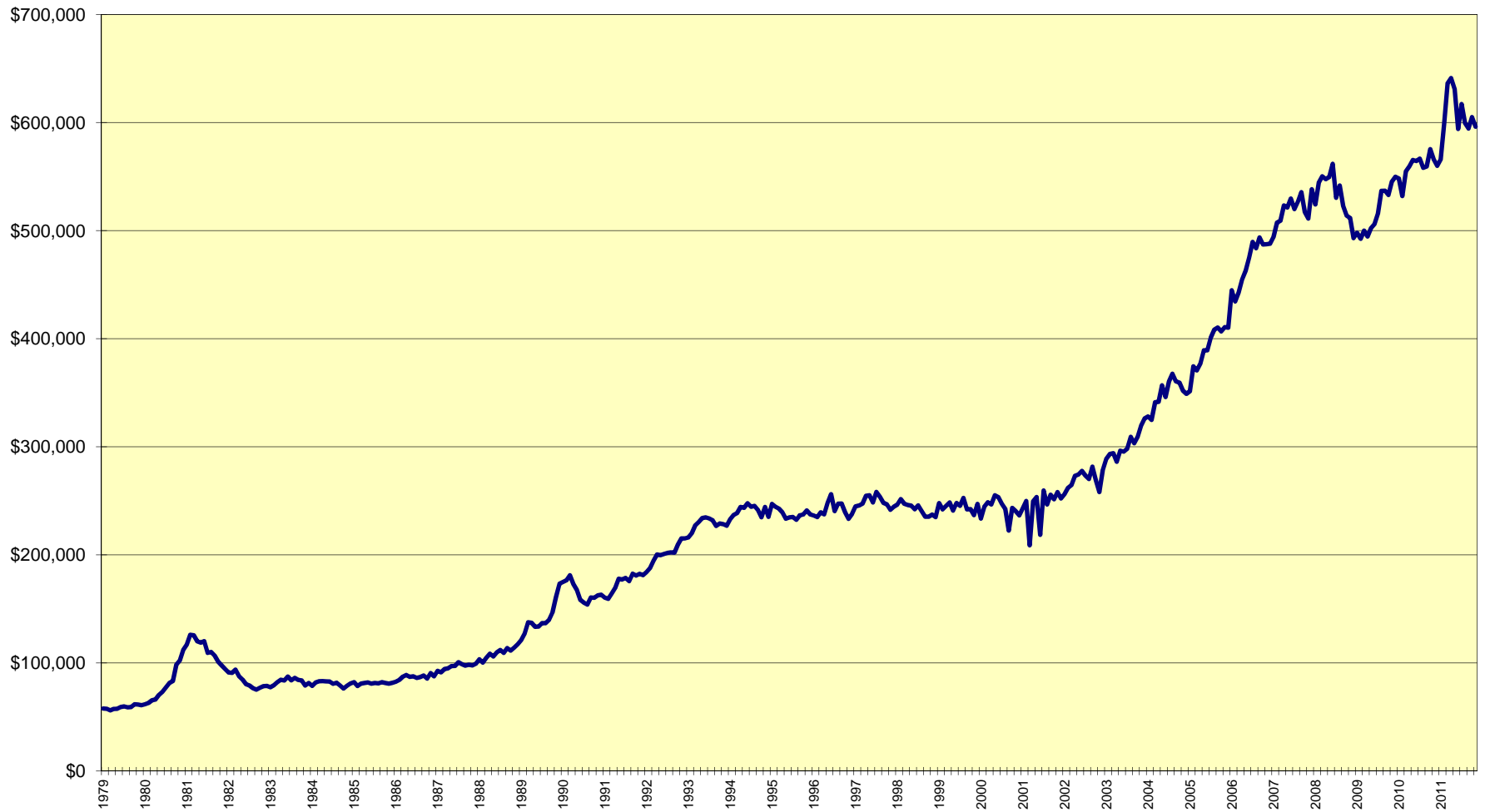


Benchmark Price, By Type, Fraser Valley

— Apartment — Townhouse — Detached



Average Price, residential detached homes, all Fraser Valley



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

■ Sales
 ▨ New Listings
 ◆ Average Price

