



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2012

News Release

Fraser Valley Real Estate Board



For Immediate Release: May 2, 2012

Fraser Valley housing market remains steady; while selection continues to improve

SURREY, BC – There were 1,435 property sales processed on the Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) in April, reflecting a 5 per cent decrease compared to the 1,516 sales in April of last year, and a slight increase over the 1,412 sales in March.

In April, the Board added 7 per cent more new listings compared to one year ago, 3,134 in contrast to 2,918 in April 2011, pushing the number of properties for sale in the Fraser Valley to 10,312, the highest level since July 2010.

Scott Olson, President of the Board, says “To put it in perspective, in the last decade, April 2012 ranked second lowest for sales during that month, while new listings came in at the third highest, meaning it’s a good time to be shopping for a home in the Fraser Valley because selection has only been this extensive twice.

“When you combine modest sales with normal, seasonal increases in listings it helps keep house prices in check, which is what we’re seeing. Benchmark prices for all property types remain essentially unchanged from March and for townhomes and apartments, they’re on par with what they were one year ago.”

The benchmark price or value of a ‘typical’ Fraser Valley detached home as determined by the MLS® Home Price Index (MLS®HPI), increased 5.3 per cent in one year. It went from \$547,800 in April 2011 to \$576,600 last month.

In April, the MLS®HPI benchmark price of a Fraser Valley townhouse was \$318,400, an increase of 1.9 per cent compared to \$312,600 in 2011. The benchmark price of an apartment increased by 0.8 per cent year-over-year; going from \$204,100 in April of last year to \$205,800 in April 2012.

Olson adds, “There are a lot of different dynamics to our market right now – all depending on location, property type and price point. For example, some areas are seeing increases in sales and decreases in prices; while others are experiencing the reverse, so if you are thinking of buying or selling ask your REALTOR® to show you how your property type is fairing in the market overall and more importantly in your community.

“In particular, ask about the ratio of sales compared to the number of active listings for your home type. This is one tool we use to help our clients understand if the market for their home is tilted in favour of buyers or sellers or is in balance. Currently, Fraser Valley’s overall market is balanced leaning towards buyers, however each sub-market is different.”

—30—

The Fraser Valley Real Estate Board is an association of 2,887 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

The FVREB marked its 90-year anniversary in 2011.

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MLS® Summary - Fraser Valley April 2012

Grand Totals	All Property Types				
	Apr-12	Apr-11	% change	Mar-12	% change
Sales	1,435	1,516	-5.3%	1,412	1.6%
New Listings	3,134	2,918	7.4%	3,066	2.2%
Active Listings	10,312	9,697	6.3%	9,643	6.9%
Average Price	\$ 503,382	\$ 523,012	-3.8%	\$ 472,402	6.6%

Grand Totals - year to date	All Property Types		
	2012	2011	% change
Sales - year to date	4,905	5,435	-9.8%
New Listings - year to date	11,799	11,964	-1.4%

All Areas Combined	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	784	835	-6.1%	704	11.4%	274	244	12.3%	313	-12.5%	210	240	-12.5%	234	-10.3%
New Listings	1,458	1,378	5.8%	1,459	-0.1%	608	479	26.9%	559	8.8%	579	499	16.0%	535	8.2%
Active Listings	4,139	4,050	2.2%	3,895	6.3%	1,601	1,325	20.8%	1,410	13.5%	1,922	1,726	11.4%	1,756	9.5%
Benchmark Price	\$ 576,600	\$ 547,800	5.3%	\$ 572,700	0.7%	\$ 318,400	\$ 312,600	1.9%	\$ 315,000	1.1%	\$ 205,800	\$ 204,100	0.8%	\$ 204,700	0.5%
Median Price	\$ 537,383	\$ 558,258	-3.7%	\$ 548,500	-2.0%	\$ 338,000	\$ 330,000	2.4%	\$ 325,000	4.0%	\$ 217,100	\$ 212,000	2.4%	\$ 210,500	3.1%
Average Price	\$ 589,150	\$ 641,070	-8.1%	\$ 601,477	-2.0%	\$ 355,323	\$ 360,328	-1.4%	\$ 334,751	6.1%	\$ 230,482	\$ 227,949	1.1%	\$ 222,020	3.8%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	102	93	9.7%	94	8.5%	41	26	57.7%	51	-19.6%	25	65	-61.5%	40	-37.5%
New Listings	229	204	12.3%	195	17.4%	74	65	13.8%	90	-17.8%	107	93	15.1%	88	21.6%
Active Listings	676	713	-5.2%	614	10.1%	218	215	1.4%	203	7.4%	362	315	14.9%	328	10.4%
Benchmark Price	\$ 430,600	\$ 425,000	1.3%	\$ 430,300	0.1%	\$ 240,300	\$ 250,500	-4.1%	\$ 239,400	0.4%	\$ 171,300	\$ 164,600	4.1%	\$ 167,800	2.1%
Median Price	\$ 427,500	\$ 410,000	4.3%	\$ 422,050	1.3%	\$ 270,000	\$ 278,000	-2.9%	\$ 259,900	3.9%	\$ 180,000	\$ 174,000	3.4%	\$ 160,000	12.5%
Average Price	\$ 461,678	\$ 452,175	2.1%	\$ 438,675	5.2%	\$ 268,249	\$ 275,113	-2.5%	\$ 251,370	6.7%	\$ 177,095	\$ 182,953	-3.2%	\$ 168,066	5.4%

Mission	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	46	33	39.4%	34	35.3%	3	2	50.0%	3	0.0%	2	2	0.0%	4	-50.0%
New Listings	82	79	3.8%	97	-15.5%	8	1	700.0%	7	14.3%	10	8	25.0%	5	100.0%
Active Listings	343	373	-8.0%	346	-0.9%	30	28	7.1%	31	-3.2%	34	40	-15.0%	26	30.8%
Benchmark Price	\$ 367,300	\$ 370,600	-0.9%	\$ 365,100	0.6%	\$ 240,500	\$ 240,800	-0.1%	\$ 240,100	0.2%	\$ 166,800	\$ 173,200	-3.7%	\$ 168,500	-1.0%
Median Price	\$ 346,400	\$ 385,000	-10.0%	\$ 334,500	3.6%	\$ 233,900	\$ 208,000	12.5%	\$ 215,000	8.8%	\$ 153,500	\$ 143,000	7.3%	\$ 171,250	-10.4%
Average Price	\$ 356,842	\$ 403,764	-11.6%	\$ 347,327	2.7%	\$ 233,333	\$ 230,500	1.2%	\$ 228,333	2.2%	\$ 153,500	\$ 156,500	-1.9%	\$ 165,625	-7.3%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	102	190	-46.3%	103	-1.0%	42	38	10.5%	38	10.5%	40	57	-29.8%	45	-11.1%
New Listings	239	249	-4.0%	221	8.1%	82	52	57.7%	89	-7.9%	128	99	29.3%	114	12.3%
Active Listings	683	490	39.4%	654	4.4%	228	140	62.9%	204	11.8%	414	349	18.6%	350	18.3%
Benchmark Price	\$ 910,700	\$ 840,200	8.4%	\$ 904,400	0.7%	\$ 456,300	\$ 431,600	5.7%	\$ 442,200	3.2%	\$ 262,600	\$ 261,400	0.5%	\$ 260,900	0.7%
Median Price	\$ 803,500	\$ 850,000	-5.5%	\$ 811,900	-1.0%	\$ 443,000	\$ 478,000	-7.3%	\$ 469,950	-5.7%	\$ 252,887	\$ 275,000	-8.0%	\$ 285,171	-11.3%
Average Price	\$ 944,724	\$ 978,751	-3.5%	\$ 961,551	-1.7%	\$ 526,090	\$ 544,714	-3.4%	\$ 484,692	8.5%	\$ 288,646	\$ 311,122	-7.2%	\$ 297,614	-3.0%

Langley	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	133	119	11.8%	132	0.8%	59	71	-16.9%	68	-13.2%	35	28	25.0%	50	-30.0%
New Listings	232	201	15.4%	269	-13.8%	126	128	-1.6%	100	26.0%	95	106	-10.4%	87	9.2%
Active Listings	647	585	10.6%	593	9.1%	305	273	11.7%	264	15.5%	298	275	8.4%	271	10.0%
Benchmark Price	\$ 546,800	\$ 532,300	2.7%	\$ 547,200	-0.1%	\$ 304,700	\$ 297,700	2.4%	\$ 303,100	0.5%	\$ 206,500	\$ 211,700	-2.5%	\$ 205,200	0.6%
Median Price	\$ 564,486	\$ 535,000	5.5%	\$ 581,500	-2.9%	\$ 315,000	\$ 325,000	-3.1%	\$ 311,000	1.3%	\$ 217,500	\$ 219,000	-0.7%	\$ 217,000	0.2%
Average Price	\$ 572,309	\$ 572,400	0.0%	\$ 594,043	-3.7%	\$ 332,077	\$ 339,248	-2.1%	\$ 318,727	4.2%	\$ 217,547	\$ 220,410	-1.3%	\$ 217,225	0.1%

Delta - North	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	56	63	-11.1%	55	1.8%	6	4	50.0%	4	50.0%	3	1	200.0%	2	50.0%
New Listings	89	79	12.7%	93	-4.3%	13	8	62.5%	11	18%	4	6	-33.3%	5	-20.0%
Active Listings	193	155	24.5%	175	10.3%	33	23	43.5%	33	0.0%	20	22	-9.1%	21	-4.8%
Benchmark Price	\$ 525,700	\$ 511,500	2.8%	\$ 520,100	1.1%	\$ 331,000	\$ 318,900	3.8%	\$ 329,700	0.4%	\$ 180,600	\$ 185,900	-2.9%	\$ 182,400	-1.0%
Median Price	\$ 535,000	\$ 502,600	6.4%	\$ 520,000	2.9%	\$ 504,944	\$ 277,000	82.3%	\$ 426,000	18.5%	\$ 245,000	\$ 290,000	-15.5%	\$ 215,250	13.8%
Average Price	\$ 551,280	\$ 552,081	-0.1%	\$ 558,957	-1.4%	\$ 451,598	\$ 310,475	45.5%	\$ 451,725	0.0%	\$ 251,000	\$ 290,000	-13.4%	\$ 215,250	16.6%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	345	337	2.4%	286	20.6%	123	103	19.4%	149	-17.4%	105	87	20.7%	93	12.9%
Average Price	\$ 565,325	\$ 566,936	-0.3%	\$ 567,131	-0.3%	\$ 335,466	\$ 332,801	0.8%	\$ 331,367	1.2%	\$ 226,227	\$ 210,431	7.5%	\$ 213,797	5.8%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	185	146	26.7%	154	20.1%	73	57	28.1%	92	-20.7%	18	23	-21.7%	22	-18.2%
New Listings	305	307	-0.7%	343	-11.1%	181	122	48.4%	154	17.5%	63	55	14.5%	69	-8.7%
Active Listings	882	942	-6.4%	850	3.8%	428	343	24.8%	369	16.0%	230	199	15.6%	205	12.2%
Benchmark Price	\$ 556,200	\$ 530,200	4.9%	\$ 550,100	1.1%	\$ 310,200	\$ 307,300	0.9%	\$ 308,200	0.6%	\$ 197,900	\$ 196,800	0.6%	\$ 199,800	-1.0%
Median Price	\$ 531,589	\$ 559,000	-4.9%	\$ 542,523	-2.0%	\$ 340,000	\$ 329,000	3.3%	\$ 332,302	2.3%	\$ 217,000	\$ 203,000	6.9%	\$ 218,000	-0.5%
Average Price	\$ 560,485	\$ 576,786	-2.8%	\$ 569,955	-1.7%	\$ 335,777	\$ 343,862	-2.4%	\$ 336,970	-0.4%	\$ 214,681	\$ 214,630	0.0%	\$ 210,784	1.8%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	69	95	-27.4%	59	16.9%	38	22	72.7%	35	8.6%	16	10	60.0%	8	100.0%
New Listings	112	124	-9.7%	96	16.7%	87	60	45.0%	70	24.3%	24	27	-11.1%	23	4.3%
Active Listings	296	340	-12.9%	288	2.8%	228	188	21.3%	194	17.5%	87	87	0.0%	86	1.2%
Benchmark Price	\$ 569,200	\$ 556,000	2.4%	\$ 563,700	1.0%	\$ 325,800	\$ 333,000	-2.2%	\$ 324,200	0.5%	\$ 230,200	\$ 230,600	-0.2%	\$ 231,500	-0.6%
Median Price	\$ 570,000	\$ 555,000	2.7%	\$ 554,000	2.9%	\$ 348,850	\$ 341,000	2.3%	\$ 334,900	4.2%	\$ 216,644	\$ 215,000	0.8%	\$ 240,049	-9.8%
Average Price	\$ 600,304	\$ 585,285	2.6%	\$ 573,875	4.6%	\$ 351,828	\$ 348,563	0.9%	\$ 332,741	5.7%	\$ 262,603	\$ 221,800	18.4%	\$ 233,137	12.6%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change	Apr-12	Apr-11	% change	Mar-12	% change
Sales	91	96	-5.2%	73	24.7%	12	24	-50.0%	22	-45.5%	71	54	31.5%	63	12.7%
New Listings	168	135	24.4%	143	17.5%	37	43	-14.0%	38	-2.6%	148	104	42.3%	144	2.8%
Active Listings	414	450	-8.0%	371	11.6%	131	115	13.9%	112	17.0%	474	437	8.5%	466	1.7%
Benchmark Price	\$ 537,200	\$ 521,900	2.9%	\$ 532,800	0.8%	\$ 261,700	\$ 256,400	2.1%	\$ 262,000	-0.1%	\$ 190,800	\$ 189,000	1.0%	\$ 190,000	0.4%
Median Price	\$ 475,000	\$ 468,750	1.3%	\$ 494,500	-3.9%	\$ 259,875	\$ 310,000	-16.2%	\$ 299,500	-13.2%	\$ 222,000	\$ 195,000	13.8%	\$ 208,000	6.7%
Average Price	\$ 548,639	\$ 533,797	2.8%	\$ 555,721	-1.3%	\$ 281,762	\$ 292,081	-3.5%	\$ 305,744	-7.8%	\$ 220,956	\$ 206,536	7.0%	\$ 212,393	4.0%



MLS® Home Price Index - Fraser Valley

April 2012

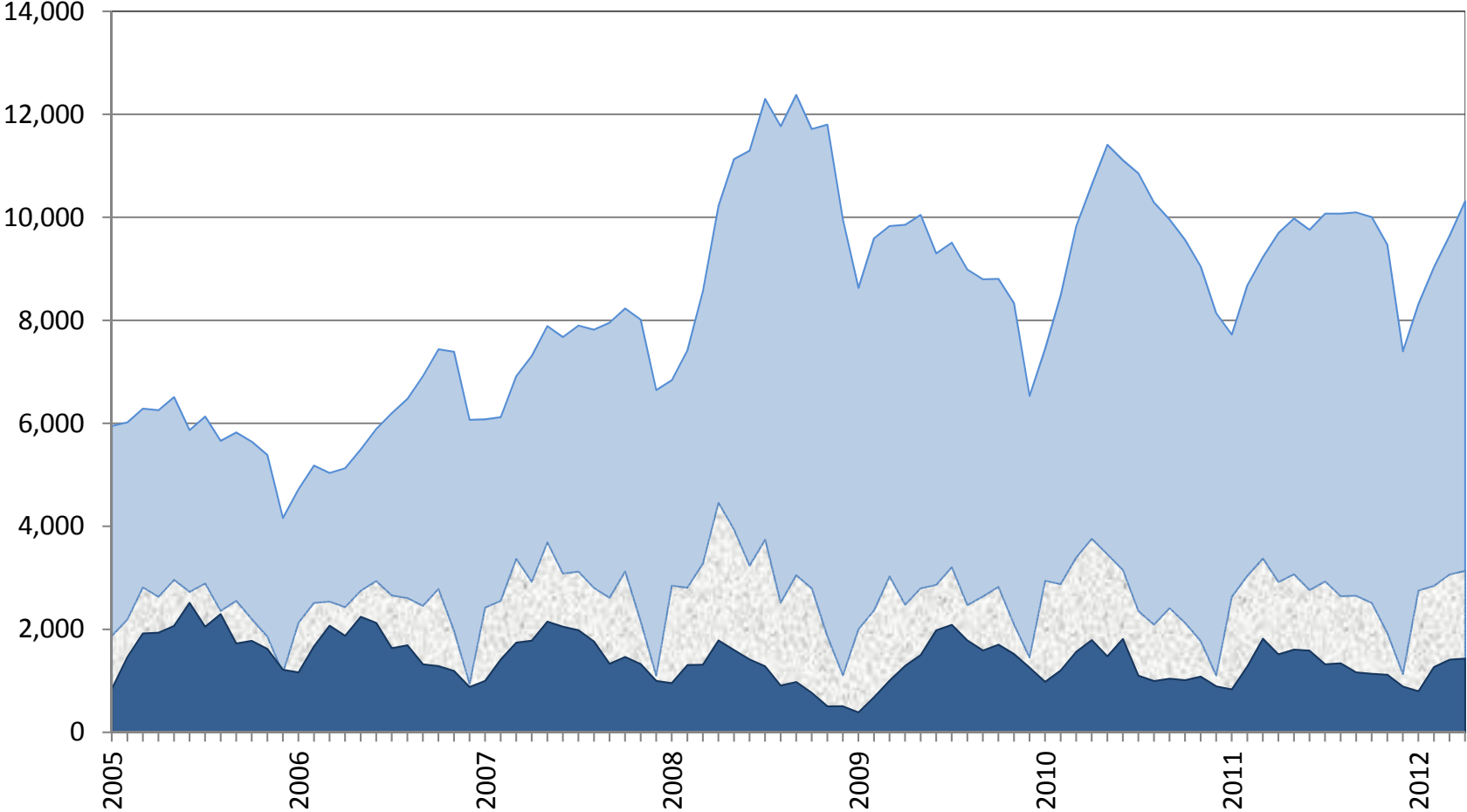
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	612,000	156.8	0.7	2.6	2.1	3.4	21.0	16.2
	FRASER VALLEY BOARD	452,800	143.2	0.7	2.4	1.9	2.7	11.7	5.5
	NORTH DELTA	489,000	152.1	0.9	3.3	1.3	3.3	17.5	11.1
	NORTH SURREY	379,800	151.4	0.7	1.3	3.0	2.6	11.0	4.9
	SURREY	451,300	144.8	0.8	2.5	2.6	3.4	12.7	7.3
	CLOVERDALE	460,300	139.4	0.7	2.1	1.2	0.8	10.5	6.7
	SOUTH SURREY & WHITE ROCK	678,100	153.9	1.1	2.2	1.5	6.7	26.2	15.1
	LANGLEY	420,800	136.0	0.1	1.3	0.1	1.0	7.1	2.0
	ABBOTSFORD	327,600	134.7	0.7	3.6	2.7	0.5	5.2	-0.7
MISSION	347,300	129.3	0.4	3.5	1.3	-1.0	1.5	-4.3	
DETACHED	LOWER MAINLAND	868,800	165.0	0.8	3.1	2.4	5.6	29.9	24.3
	FRASER VALLEY BOARD	576,600	145.5	0.7	2.3	2.1	4.1	16.6	9.7
	NORTH DELTA	525,700	152.7	1.1	2.8	1.2	3.1	19.0	12.1
	NORTH SURREY	537,200	151.5	0.9	1.7	2.6	3.8	20.2	11.4
	SURREY	556,200	148.4	1.2	2.8	3.2	5.1	18.1	11.5
	CLOVERDALE	569,200	140.6	1.0	2.8	1.6	2.0	14.9	9.8
	SOUTH SURREY & WHITE ROCK	910,700	166.6	0.5	1.0	3.4	8.7	35.1	23.4
	LANGLEY	546,800	135.8	-0.2	1.5	-0.5	2.1	9.5	3.8
	ABBOTSFORD	430,600	131.7	0.0	2.9	0.9	0.6	6.2	1.2
MISSION	367,300	128.6	0.5	3.5	1.6	-0.9	2.1	-4.1	
TOWNHOUSE	LOWER MAINLAND	419,900	146.1	1.0	2.5	0.8	1.3	14.1	10.4
	FRASER VALLEY BOARD	318,400	135.8	0.8	2.0	0.7	0.7	7.9	2.3
	NORTH DELTA	331,000	145.2	0.8	7.4	3.3	3.1	10.8	8.7
	NORTH SURREY	261,700	145.8	-0.1	-0.1	1.7	2.0	11.1	3.6
	SURREY	310,200	135.5	0.7	2.1	1.8	0.7	6.7	2.0
	CLOVERDALE	325,800	132.4	0.5	1.7	-0.3	-2.1	4.1	0.3
	SOUTH SURREY & WHITE ROCK	456,300	138.2	3.3	1.5	-1.6	5.6	20.0	9.7
	LANGLEY	304,700	136.0	0.4	1.4	1.9	1.4	7.8	3.1
	ABBOTSFORD	240,300	130.5	0.5	3.6	-1.3	-3.8	3.6	-2.2
MISSION	240,500	131.1	0.1	6.1	0.9	-0.2	-3.3	-4.2	
APARTMENT	LOWER MAINLAND	348,900	150.7	0.4	2.0	2.2	1.1	12.9	8.3
	FRASER VALLEY BOARD	205,800	144.2	0.6	2.9	2.9	0.8	2.9	-2.8
	NORTH DELTA	180,600	150.4	-1.8	1.8	-1.0	-1.4	2.5	-1.3
	NORTH SURREY	190,800	152.5	0.4	1.2	3.5	0.9	0.5	-2.6
	SURREY	197,900	151.0	-0.9	1.7	1.1	0.5	2.9	-0.9
	CLOVERDALE	230,200	154.4	-0.5	-0.5	4.0	0.6	4.3	2.3
	SOUTH SURREY & WHITE ROCK	262,600	133.6	0.6	7.1	-1.0	0.5	7.5	-1.6
	LANGLEY	206,500	136.6	0.6	0.4	-0.8	-2.4	0.4	-4.4
	ABBOTSFORD	171,300	144.6	2.1	5.2	9.6	3.9	4.8	-3.2
MISSION	166,800	141.9	-1.1	-0.3	-3.3	-3.7	0.1	-5.9	

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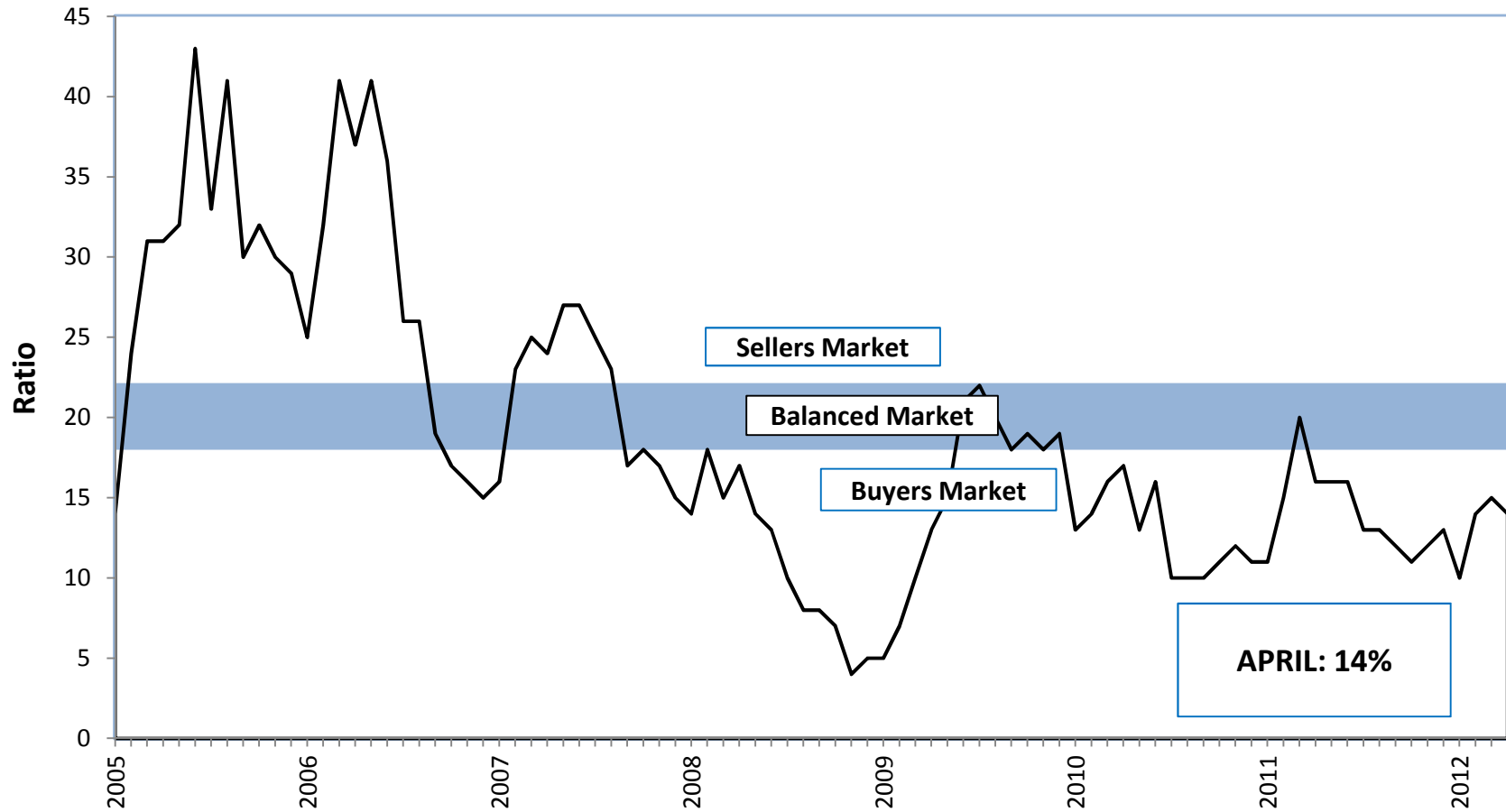
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales

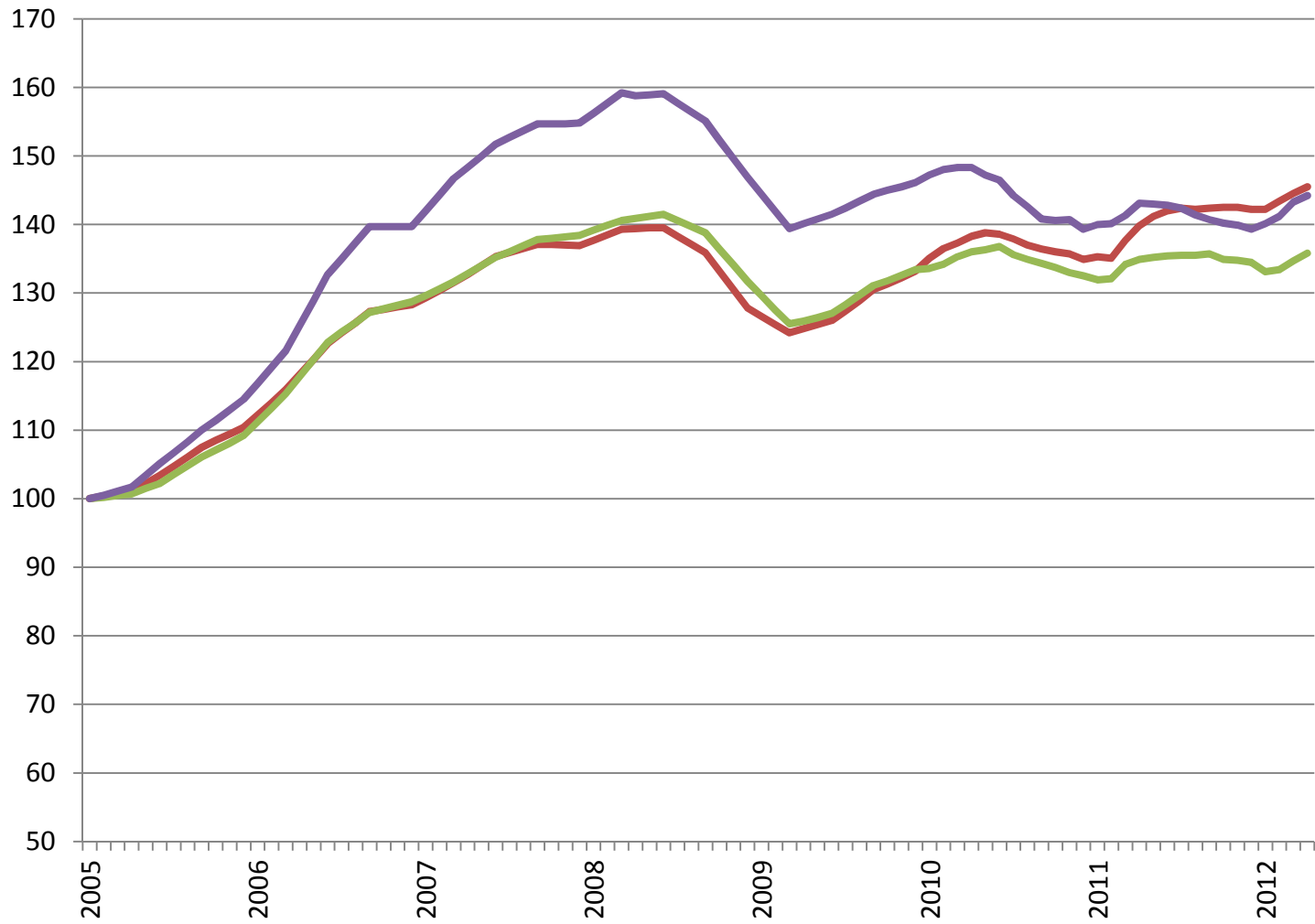


Sales-to-Active Listings Ratio, All Types, Fraser Valley



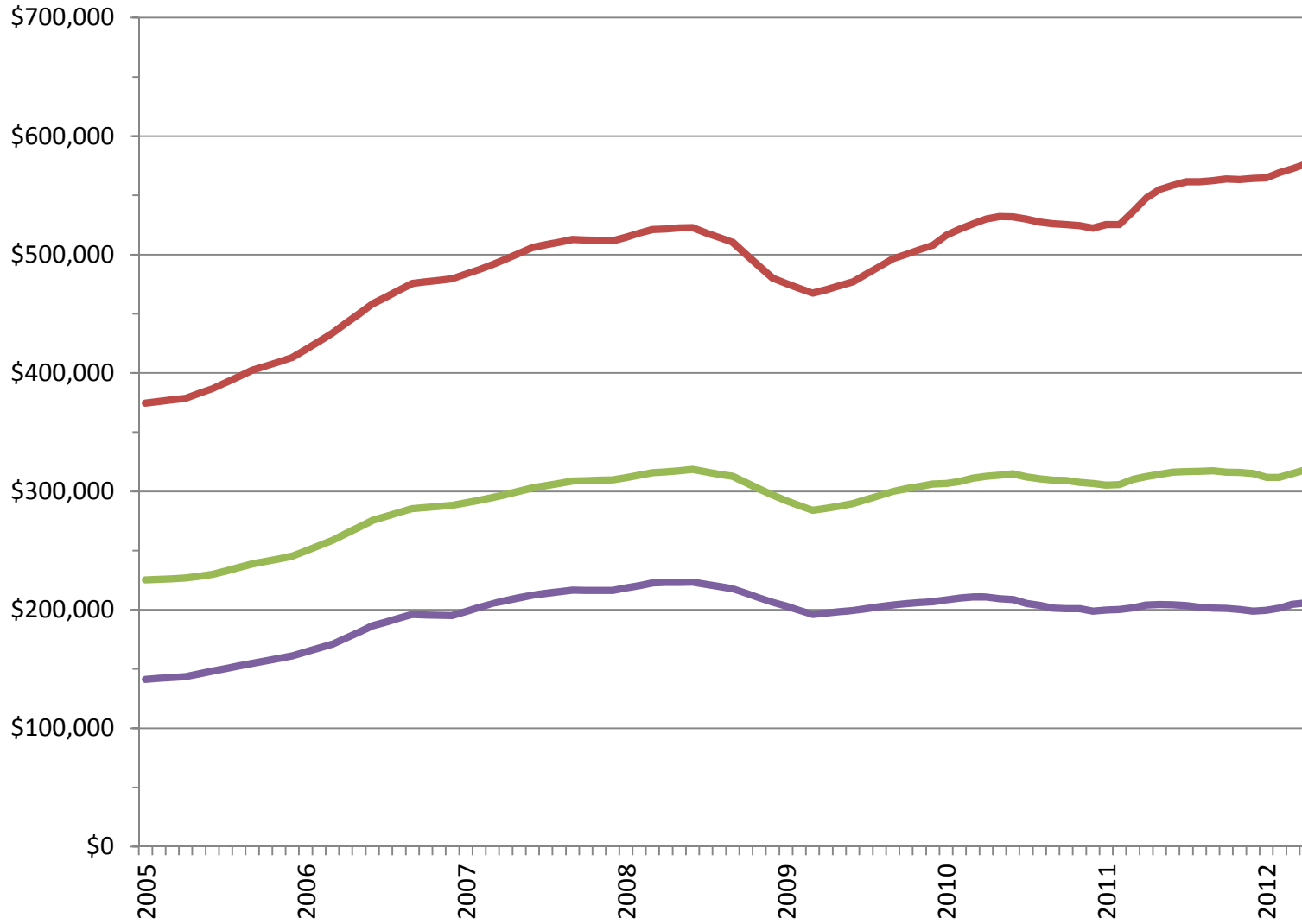
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment



MLS® Home Price Index Benchmark Prices, Fraser Valley

— Detached — Townhouse — Apartment



Average Price, Residential Detached, all Fraser Valley

