Fraser Valley Real Estate Board

Monthly Statistics Package

June 2013

News Release

Fraser Valley Real Estate Board

For Immediate Release: July 3, 2013

Property sales in the Fraser Valley remain static with localized bright spots

SURREY, BC – Property sales in the Fraser Valley were 9 per cent lower in June compared to last year – 1,327 compared to 1,463 in June 2012 – remaining significantly below 10 and 20 year averages. However, data from the Fraser Valley Real Estate Board's Multiple Listing Service® (MLS®) reveals localized bright spots where sales have rebounded since May.

Ron Todson is the Board's president. "In the last month, sales of single family detached homes have picked up in North Delta, North Surrey, Langley and Abbotsford, and in some neighbourhoods where we've seen a decrease in new listings, we now have a shortage of quality inventory.

"It's too soon to know if this trend shows increased consumer demand in general, or if it's specific to those communities, property types and price points, but it does speak to the importance of getting local real estate expertise if you're thinking of buying or selling because of the wide variance in the market depending on neighbourhood and property type."

The Board received 2,625 new listings in June – 9 per cent fewer than received during the same month last year – leaving the volume of active properties at 10,515 a decrease of 1 per cent compared to June 2012 and 1 per cent fewer than were available in May.

Todson adds, "In general, prices are flat and firm. They remain on par with what they were a year ago and that stability is thanks to inventory levels remaining in check, but again similar to sales, price increases or decreases vary.

"For example, the price of a typical detached home in Langley has increased 3.5 per cent over the last year while detached homes in South Surrey/White Rock have decreased in value by the same amount. That variation is the same whether we're talking about single family homes, townhouses or apartments. Real estate is local."

In June, the benchmark price of single family detached homes in the Fraser Valley was $552,200, an increase of 0.2 per cent compared to $551,000 during the same month last year. For townhouses, the benchmark price was $298,700, a decrease of 2.1 per cent compared to $305,000 in June 2012 and the benchmark price of apartments was $202,500, 0.8 per cent less than in June 2012 when it was $204,200.

—30 —

The Fraser Valley Real Estate Board is an association of 2,789 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.

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
June 2013

Grand Totals	All Property Types				
	Jun-13	Jun-12	% change	May-13	% change
Sales	1,327	1,463	-9.3%	1,379	-3.8%
New Listings	2,625	2,898	-9.4%	3,172	-17.2%
Active Listings	10,515	10,675	-1.5%	10,651	-1.3%
Average Price	$ 504,388	$ 499,569	1.0%	$ 498,273	1.2%

Grand Totals - year to date	All Property Types		
	2013	2012	% change
Sales - year to date	6,714	7,969	-15.7%
New Listings - year to date	16,709	18,002	-7.2%

All Areas Combined	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	718	788	-8.9%	718	0.0%	266	284	-6.3%	273	-2.6%	208	194	7.2%	228	-8.8%
New Listings	1,209	1,416	-14.6%	1,537	-21.3%	451	500	-9.8%	534	-15.5%	443	500	-11.4%	537	-17.5%
Active Listings	4,235	4,371	-3.1%	4,353	-2.7%	1,604	1,603	0.1%	1,633	-1.8%	1,934	2,013	-3.9%	1,986	-2.6%
Benchmark Price	$ 552,200	$ 551,000	0.2%	$ 549,200	0.5%	$ 298,700	$ 305,000	-2.1%	$ 298,000	0.2%	$ 202,500	$ 204,200	-0.8%	$ 203,400	-0.4%
Median Price	$ 546,500	$ 538,000	1.6%	$ 546,000	0.1%	$ 318,000	$ 331,374	-4.0%	$ 323,500	-1.7%	$ 208,289	$ 200,000	4.1%	$ 195,850	6.4%
Average Price	$ 605,031	$ 608,712	-0.6%	$ 634,107	-4.6%	$ 323,929	$ 347,621	-6.8%	$ 337,510	-4.0%	$ 222,276	$ 217,156	2.4%	$ 217,297	2.3%

Abbotsford	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	106	111	-4.5%	95	11.6%	37	40	-7.5%	35	5.7%	33	35	-5.7%	54	-38.9%
New Listings	160	220	-27.3%	198	-19.2%	59	71	-16.9%	57	3.5%	77	84	-8.3%	109	-29.4%
Active Listings	563	723	-22.1%	592	-4.9%	232	229	1.3%	227	2.2%	365	366	-0.3%	366	-0.3%
Benchmark Price	$ 436,700	$ 432,000	1.1%	$ 431,000	1.3%	$ 236,900	$ 239,300	-1.0%	$ 238,200	-0.5%	$ 163,400	$ 169,200	-3.4%	$ 167,900	-2.7%
Median Price	$ 424,750	$ 440,500	-3.6%	$ 402,000	5.7%	$ 249,900	$ 281,200	-11.1%	$ 252,000	-0.8%	$ 146,000	$ 148,000	-1.4%	$ 151,000	-3.3%
Average Price	$ 446,831	$ 457,952	-2.4%	$ 465,000	-3.9%	$ 239,651	$ 265,590	-9.8%	$ 254,699	-5.9%	$ 151,375	$ 154,614	-2.1%	$ 161,960	-6.5%

Mission	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	52	51	2.0%	54	-3.7%	4	4	0.0%	1	300.0%	1	3	-66.7%	8	-87.5%
New Listings	70	88	-20.5%	113	-38.1%	4	3	33.3%	9	-55.6%	5	3	66.7%	10	-50.0%
Active Listings	316	383	-17.5%	323	-2.2%	35	30	16.7%	38	-7.9%	34	35	-2.9%	34	0.0%
Benchmark Price	$ 361,500	$ 365,700	-1.1%	$ 352,800	2.5%	$ 227,700	$ 233,800	-2.6%	$ 227,600	0.0%	$ 158,200	$ 168,300	-6.0%	$ 157,700	0.3%
Median Price	$ 372,750	$ 333,000	11.9%	$ 368,450	1.2%	$ 193,450	$ 193,000	0.2%	$ 267,500	-27.7%	$ 180,000	$ 175,000	2.9%	$ 170,250	5.7%
Average Price	$ 370,528	$ 346,615	6.9%	$ 388,711	-4.7%	$ 191,975	$ 201,604	-4.8%	$ 267,500	-28.2%	$ 180,000	$ 175,300	2.7%	$ 166,837	7.9%

Source: Fraser Valley Real Estate Board

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	103	110	-6.4%	114	-9.6%	32	45	-28.9%	42	-23.8%	45	49	-8.2%	51	-11.8%
New Listings	223	217	2.8%	256	-12.9%	73	75	-2.7%	71	2.8%	93	126	-26.2%	135	-31.1%
Active Listings	805	695	15.8%	807	-0.2%	275	247	11.3%	275	0.0%	463	416	11.3%	481	-3.7%
Benchmark Price	$ 851,100	$ 882,900	-3.6%	$ 851,600	-0.1%	$ 458,200	$ 478,300	-4.2%	$ 452,300	1.3%	$ 241,000	$ 245,500	-1.8%	$ 238,200	1.2%
Median Price	$ 775,000	$ 879,776	-11.9%	$ 843,500	-8.1%	$ 409,185	$ 470,000	-12.9%	$ 450,379	-9.1%	$ 275,000	$ 280,000	-1.8%	$ 251,000	9.6%
Average Price	$ 975,985	$1,077,623	-9.4%	$1,141,922	-14.5%	$ 463,289	$ 490,920	-5.6%	$ 475,630	-2.6%	$ 318,836	$ 293,160	8.8%	$ 315,624	1.0%

Langley	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	140	136	2.9%	134	4.5%	69	67	3.0%	76	-9.2%	44	34	29.4%	32	37.5%
New Listings	175	221	-20.8%	204	-14.2%	87	83	4.8%	115	-24.3%	78	85	-8.2%	77	1.3%
Active Listings	530	660	-19.7%	568	-6.7%	269	274	-1.8%	284	-5.3%	276	334	-17.4%	280	-1.4%
Benchmark Price	$ 560,000	$ 541,200	3.5%	$ 554,400	1.0%	$ 291,500	$ 291,100	0.1%	$ 291,300	0.1%	$ 211,900	$ 216,200	-2.0%	$ 210,500	0.7%
Median Price	$ 567,394	$ 565,420	0.3%	$ 546,271	3.9%	$ 319,900	$ 308,900	3.6%	$ 317,950	0.6%	$ 207,500	$ 212,000	-2.1%	$ 202,500	2.5%
Average Price	$ 601,885	$ 563,596	6.8%	$ 567,433	6.1%	$ 317,243	$ 327,976	-3.3%	$ 328,941	-3.6%	$ 207,616	$ 213,327	-2.7%	$ 204,289	1.6%

Delta - North	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	57	53	7.5%	47	21.3%	4	6	-33.3%	4	0.0%	3	5	-40.0%	3	0.0%
New Listings	85	92	-7.6%	110	-22.7%	9	17	-47.1%	9	0%	9	8	12.5%	9	0.0%
Active Listings	227	214	6.1%	244	-7.0%	36	38	-5.3%	37	-2.7%	32	22	45.5%	34	-5.9%
Benchmark Price	$ 523,100	$ 524,500	-0.3%	$ 516,900	1.2%	$ 292,700	$ 296,800	-1.4%	$ 296,800	-1.4%	$ 161,800	$ 179,500	-9.9%	$ 163,600	-1.1%
Median Price	$ 536,500	$ 531,500	0.9%	$ 528,000	1.6%	$ 318,500	$ 534,950	-40.5%	$ 315,250	1.0%	$ 185,000	$ 245,000	-24.5%	$ 185,000	0.0%
Average Price	$ 567,245	$ 548,066	3.5%	$ 569,548	-0.4%	$ 335,375	$ 503,700	-33.4%	$ 342,125	-2.0%	$ 163,000	$ 223,700	-27.1%	$ 174,666	-6.7%

Surrey - Combined*	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	260	326	-20.2%	274	-5.1%	120	122	-1.6%	115	4.3%	82	68	20.6%	80	2.5%
Average Price	$ 579,453	$ 572,725	1.2%	$ 573,503	1.0%	$ 320,613	$ 329,561	-2.7%	$ 318,382	0.7%	$ 208,369	$ 197,859	5.3%	$ 203,815	2.2%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	129	176	-26.7%	128	0.8%	71	72	-1.4%	71	0.0%	25	18	38.9%	24	4.2%
New Listings	273	328	-16.8%	343	-20.4%	133	123	8.1%	170	-21.8%	36	59	-39.0%	46	-21.7%
Active Listings	1,043	939	11.1%	1,049	-0.6%	458	434	5.5%	471	-2.8%	206	250	-17.6%	227	-9.3%
Benchmark Price	$ 572,300	$ 565,900	1.1%	$ 570,800	0.3%	$ 296,800	$ 306,500	-3.2%	$ 296,800	0.0%	$ 191,100	$ 201,800	-5.3%	$ 191,500	-0.2%
Median Price	$ 602,000	$ 567,750	6.0%	$ 559,373	7.6%	$ 323,193	$ 332,250	-2.7%	$ 317,000	2.0%	$ 195,000	$ 179,000	8.9%	$ 207,000	-5.8%
Average Price	$ 598,141	$ 592,233	1.0%	$ 584,672	2.3%	$ 324,208	$ 330,708	-2.0%	$ 315,404	2.8%	$ 194,138	$ 183,142	6.0%	$ 194,072	0.0%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	51	75	-32.0%	73	-30.1%	34	32	6.3%	24	41.7%	8	6	33.3%	6	33.3%
New Listings	87	90	-3.3%	120	-27.5%	49	86	-43.0%	55	-10.9%	11	21	-47.6%	23	-52.2%
Active Listings	288	308	-6.5%	291	-1.0%	165	224	-26.3%	171	-3.5%	88	97	-9.3%	103	-14.6%
Benchmark Price	$ 573,800	$ 572,200	0.3%	$ 579,000	-0.9%	$ 323,400	$ 330,600	-2.2%	$ 318,000	1.7%	$ 220,800	$ 223,300	-1.1%	$ 225,900	-2.3%
Median Price	$ 560,000	$ 542,000	3.3%	$ 572,000	-2.1%	$ 314,700	$ 342,750	-8.2%	$ 322,718	-2.5%	$ 212,500	$ 185,500	14.6%	$ 186,627	13.9%
Average Price	$ 558,928	$ 563,816	-0.9%	$ 586,920	-4.8%	$ 331,007	$ 346,683	-4.5%	$ 356,025	-7.0%	$ 234,062	$ 185,366	26.3%	$ 189,875	23.3%

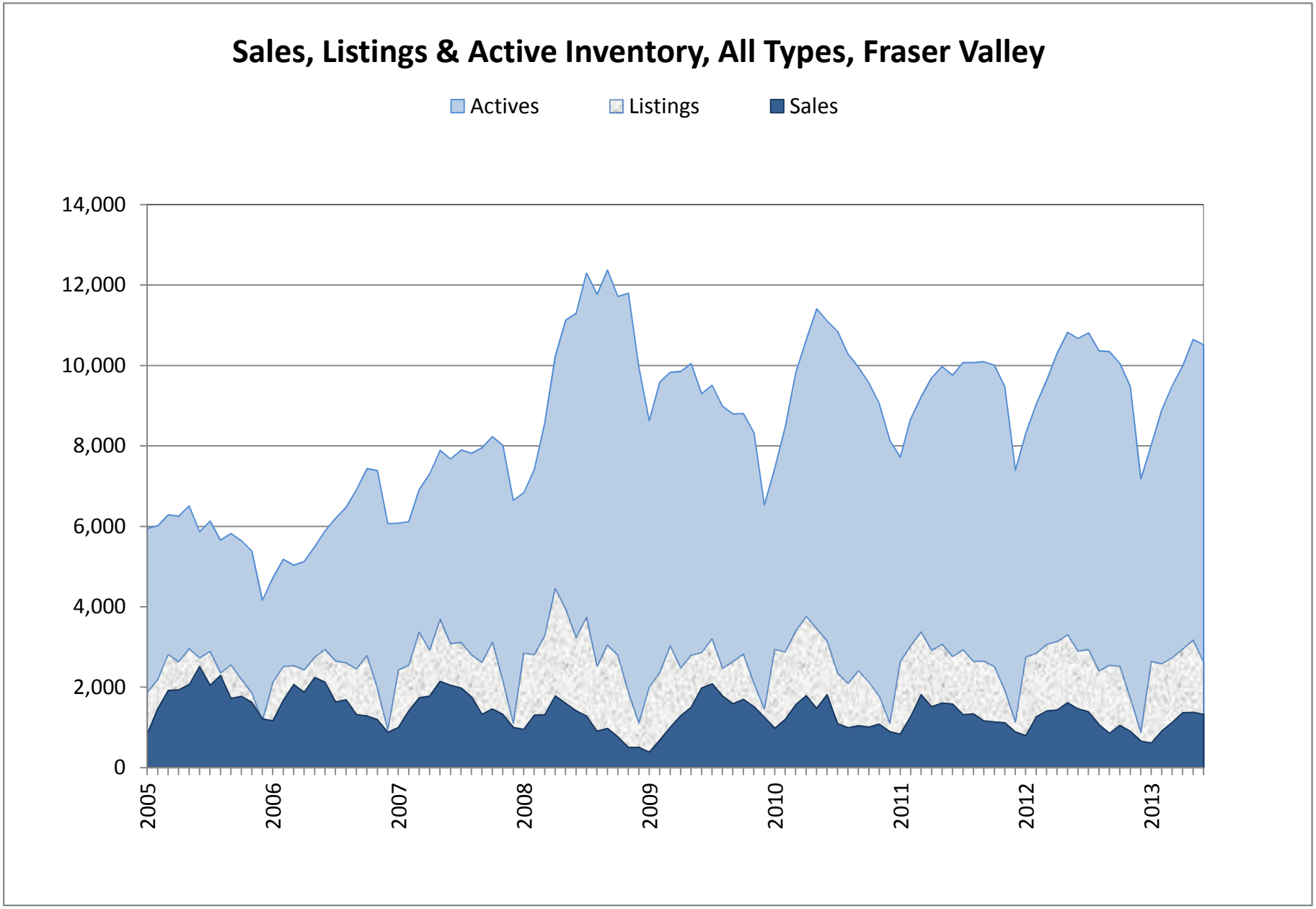
Surrey - North	Detached					Townhouse					Apartment				
	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change	Jun-13	Jun-12	% change	May-13	% change
Sales	80	75	6.7%	73	9.6%	15	18	-16.7%	20	-25.0%	49	44	11.4%	50	-2.0%
New Listings	135	160	-15.6%	193	-30.1%	37	42	-11.9%	48	-22.9%	134	113	18.6%	128	4.7%
Active Listings	460	445	3.4%	477	-3.6%	134	127	5.5%	130	3.1%	470	490	-4.1%	461	2.0%
Benchmark Price	$ 531,000	$ 529,300	0.3%	$ 530,300	0.1%	$ 238,500	$ 244,600	-2.5%	$ 241,500	-1.2%	$ 205,800	$ 196,200	4.9%	$ 205,500	0.1%
Median Price	$ 500,000	$ 480,000	4.2%	$ 496,000	0.8%	$ 270,000	$ 315,000	-14.3%	$ 309,500	-12.8%	$ 199,900	$ 199,950	0.0%	$ 209,500	-4.6%
Average Price	$ 562,401	$ 535,852	5.0%	$ 540,498	4.1%	$ 280,033	$ 294,528	-4.9%	$ 283,779	-1.3%	$ 211,434	$ 205,582	2.8%	$ 210,164	0.6%

MLS® Home Price Index - Fraser Valley
June 2013

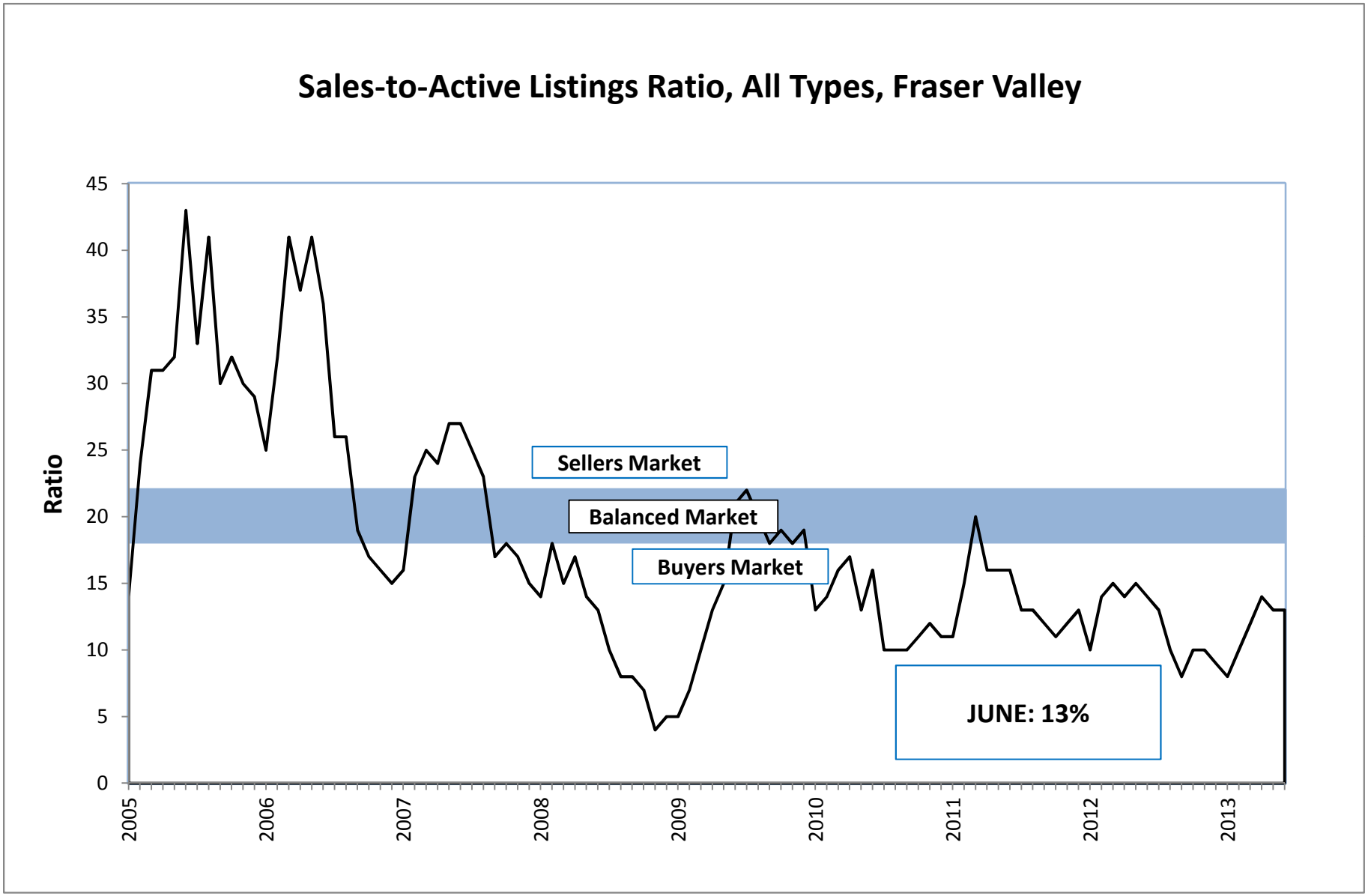
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
RESIDENTIAL COMBINED	**LOWER MAINLAND**	542,700	153.2	0.5	1.3	1.9	-2.4	4.0	3.9
	FRASER VALLEY BOARD	428,400	143.4	0.3	0.8	1.9	-0.6	2.6	-0.3
	NORTH DELTA	486,600	150.8	0.7	0.3	0.5	-0.9	4.1	6.6
	NORTH SURREY	374,800	154.5	0.1	-0.5	1.0	1.8	5.5	-0.1
	SURREY	450,500	145.6	0.1	0.3	0.6	-0.8	4.5	2.5
	CLOVERDALE	473,800	141.0	-0.3	1.4	1.4	-0.5	0.4	0.9
	SOUTH SURREY & WHITE ROCK	597,800	148.9	0.6	2.3	4.5	-3.1	7.8	5.5
	LANGLEY	424,900	138.2	0.7	1.9	2.8	1.8	-0.9	-1.6
	ABBOTSFORD	332,000	135.7	-0.2	-0.7	1.5	-1.5	-1.3	-6.2
	MISSION	341,700	128.8	2.2	1.2	2.6	-1.5	-4.3	-11.8
DETACHED	**LOWER MAINLAND**	756,200	160.7	0.4	1.5	2.0	-2.8	8.8	11.2
	FRASER VALLEY BOARD	552,200	147.4	0.6	1.5	2.4	0.2	6.4	5.7
	NORTH DELTA	523,100	152.6	1.2	0.7	0.7	-0.3	5.9	9.0
	NORTH SURREY	531,000	152.4	0.1	-0.3	1.2	0.3	8.1	6.6
	SURREY	572,300	152.9	0.3	1.3	1.2	1.1	10.9	10.6
	CLOVERDALE	573,800	144.0	-0.9	2.1	2.1	0.3	4.3	5.4
	SOUTH SURREY & WHITE ROCK	851,100	160.8	-0.1	1.6	3.5	-3.6	13.3	12.9
	LANGLEY	560,000	140.3	1.0	2.9	3.7	3.5	0.9	2.3
	ABBOTSFORD	436,700	137.3	1.3	1.8	3.7	1.1	1.6	-0.6
	MISSION	361,500	128.9	2.5	1.4	3.0	-1.2	-3.6	-10.9
TOWNHOUSE	**LOWER MAINLAND**	390,700	141.8	0.4	0.4	1.1	-2.4	-0.8	-1.7
	FRASER VALLEY BOARD	298,700	132.6	0.2	0.2	0.8	-2.1	-3.1	-6.3
	NORTH DELTA	292,700	142.1	-1.4	-1.6	0.0	-1.4	0.6	-1.3
	NORTH SURREY	238,500	132.4	-1.3	-2.0	1.6	-2.5	-7.4	-12.2
	SURREY	296,800	130.6	0.0	-1.1	-0.2	-3.2	-4.5	-7.4
	CLOVERDALE	323,400	131.4	1.7	1.6	1.6	-2.2	-6.3	-5.8
	SOUTH SURREY & WHITE ROCK	458,200	139.4	1.3	0.6	4.7	-4.2	7.2	4.7
	LANGLEY	291,500	133.1	0.1	1.1	-0.3	0.2	-2.2	-4.9
	ABBOTSFORD	236,900	128.3	-0.5	1.3	-1.4	-1.0	-5.9	-11.8
	MISSION	227,700	124.2	0.1	-1.8	0.1	-2.6	-8.3	-15.6
APARTMENT	**LOWER MAINLAND**	337,800	148.2	0.8	1.4	2.1	-1.8	-0.4	-3.2
	FRASER VALLEY BOARD	202,500	143.3	-0.4	-0.8	1.2	-0.8	-2.2	-9.9
	NORTH DELTA	161,800	138.5	-1.1	-2.4	-2.1	-9.9	-11.8	-16.9
	NORTH SURREY	205,800	164.8	0.2	0.0	0.5	4.9	6.7	-4.2
	SURREY	191,100	145.0	-0.2	-0.6	0.1	-5.3	-6.3	-13.0
	CLOVERDALE	220,800	152.6	-2.2	-1.8	-2.1	-1.1	-2.4	-8.1
	SOUTH SURREY & WHITE ROCK	241,000	122.5	1.2	4.9	6.2	-1.8	-9.7	-14.6
	LANGLEY	211,900	139.0	0.7	0.0	2.7	-2.0	-3.5	-7.6
	ABBOTSFORD	163,400	138.5	-2.7	-6.4	-0.7	-3.4	-3.0	-12.4
	MISSION	158,200	134.6	0.3	-0.2	-0.7	-6.0	-9.4	-18.8

© Fraser Valley Real Estate Board

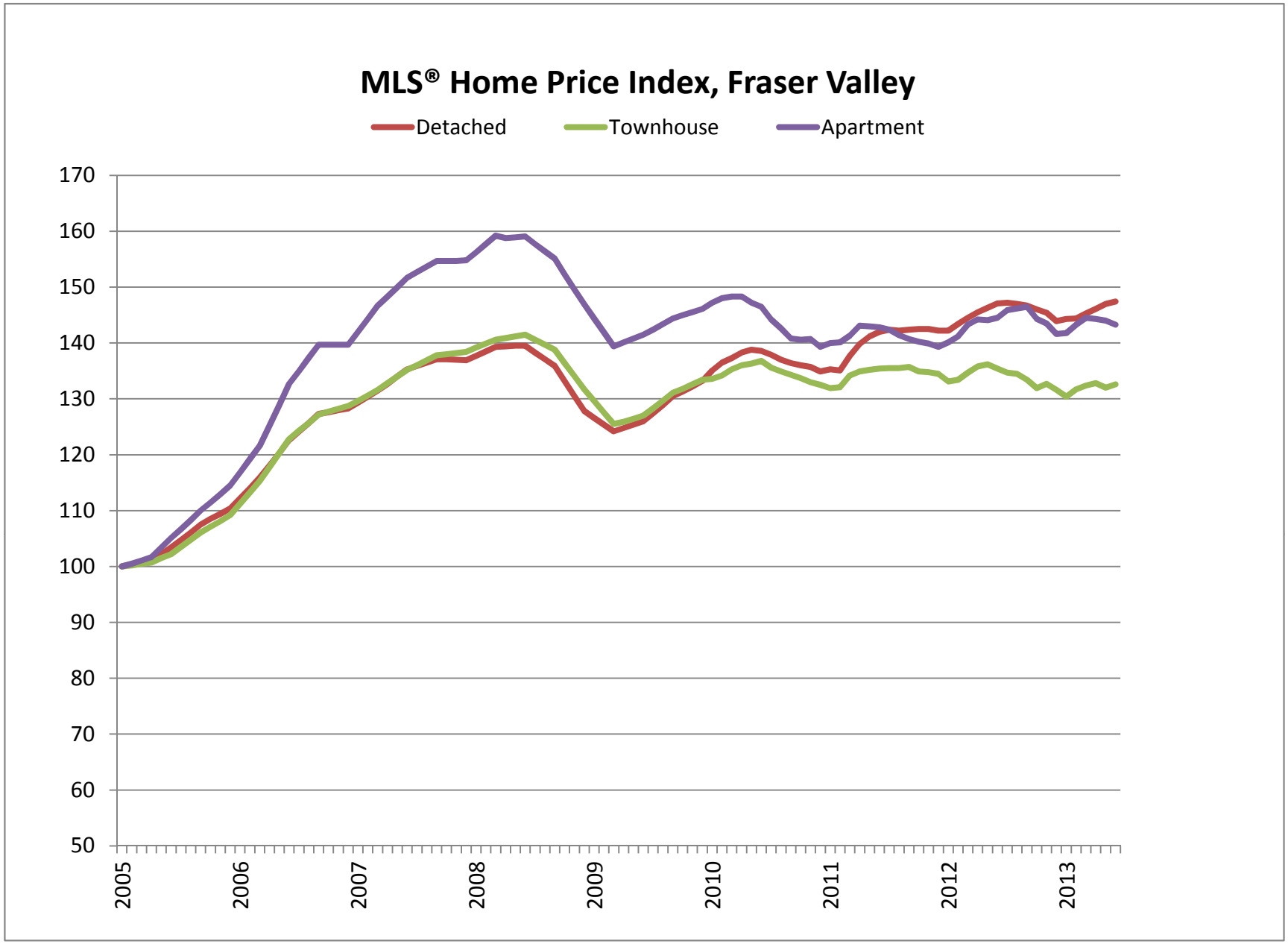
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.



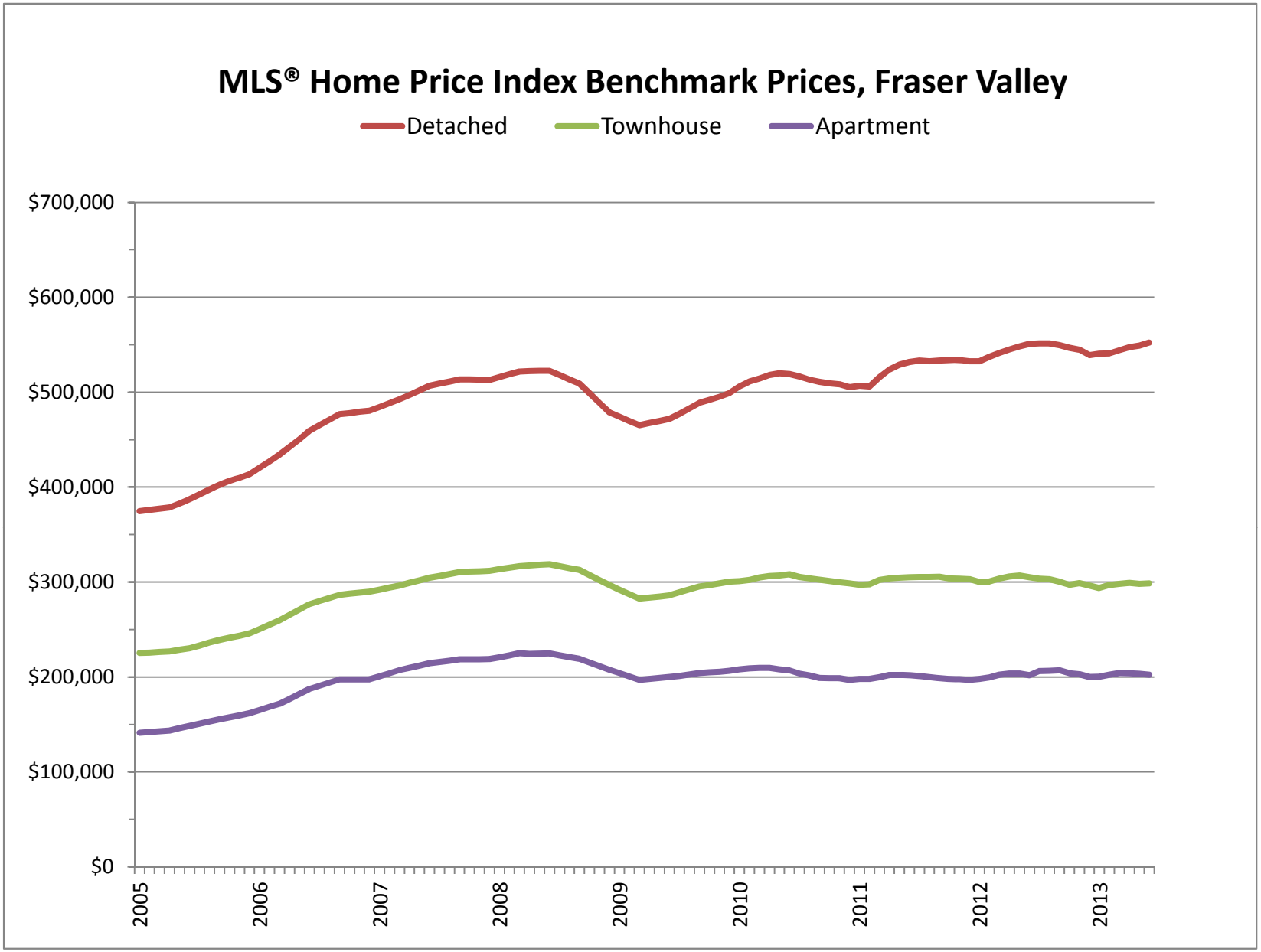
© Fraser Valley Real Estate Board



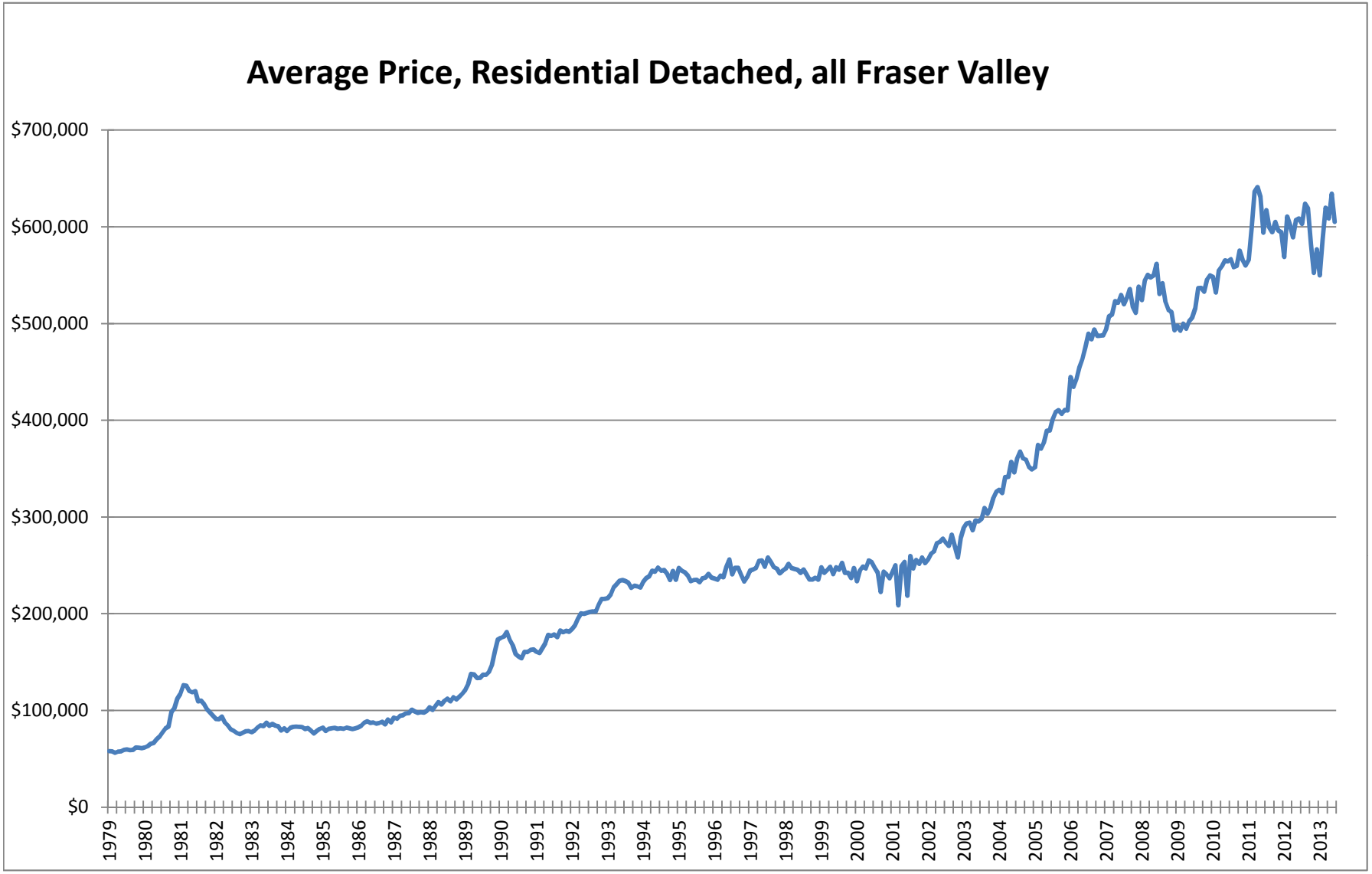
© Fraser Valley Real Estate Board



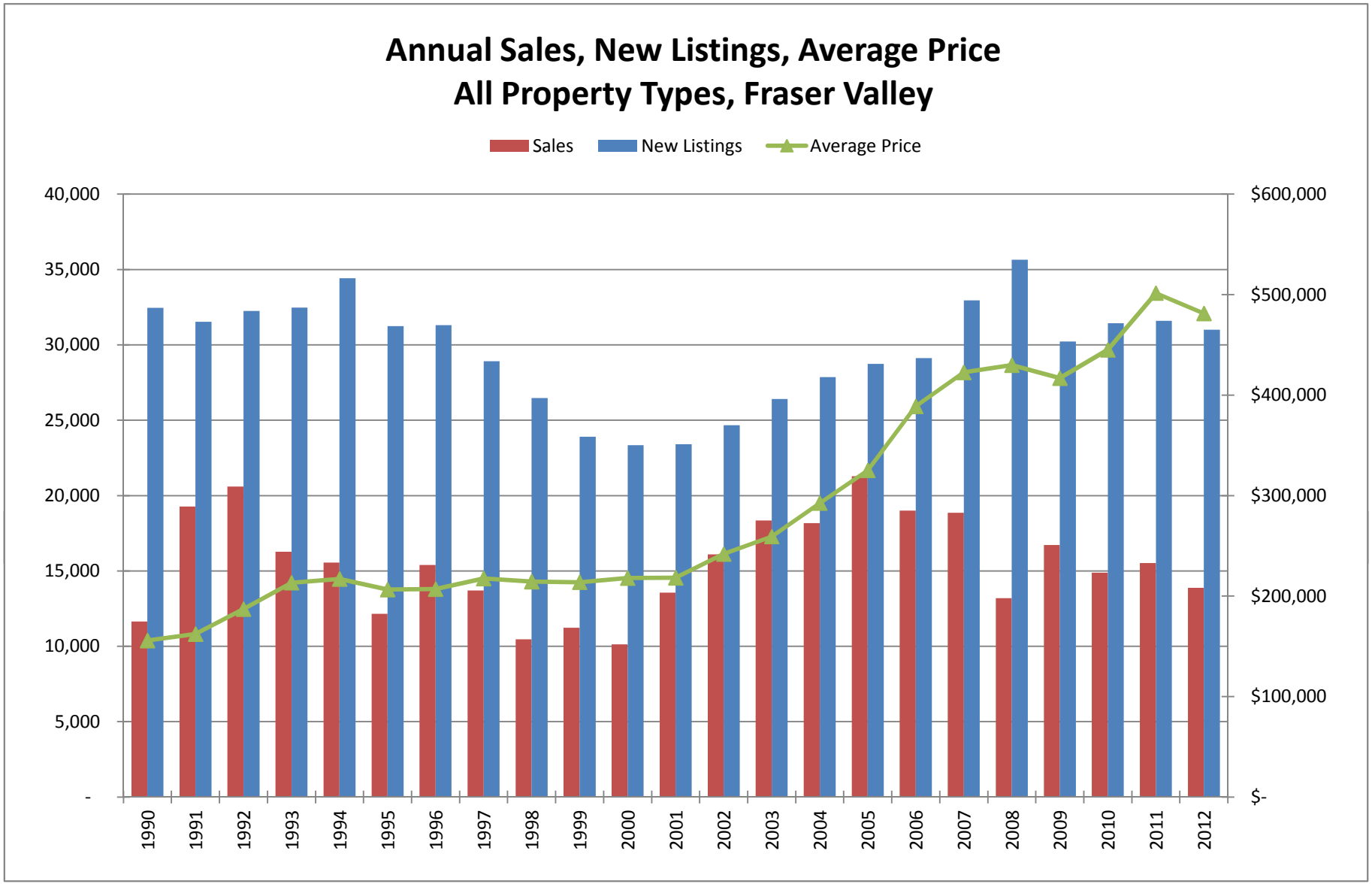
© Fraser Valley Real Estate Board



© Fraser Valley Real Estate Board



© Fraser Valley Real Estate Board



© Fraser Valley Real Estate Board