



# *Fraser Valley Real Estate Board*

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Monthly Statistics Package

July 2013

# News Release

## *Fraser Valley Real Estate Board*



**For Immediate Release: Aug. 2, 2013**

## **Fraser Valley housing market gets its groove back**

SURREY, BC – Buyers and sellers in the Fraser Valley took advantage of the record breaking hours of sunshine in July as both sales and listings on the Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) experienced a noticeable lift.

The Board processed 1,456 sales in July, an increase of 5 per cent compared to the 1,393 sales in July of last year and 10 per cent more than were processed in June. By historical comparison, sales in July ranked sixth going back to 2004. For over a year, monthly sales in Fraser Valley have been trending at 10-year lows.

Ray Werger is the President-elect of the Board. “Buoyancy during the summer is rare at the best of times and yet I’ve just experienced the busiest July in my 20 plus years as a REALTOR®. To jump from the worst June in 10 years to a slightly below average July may not sound unusual or unexpected but it was.

“We’re likely experiencing some pent-up demand coming off some very slow winter months, tiny changes in mortgage rates are always incentive for many buyers, and let’s not underestimate our glorious weather. For our buyers and sellers, a return to a normal, balanced market is welcome news.”

In July, Fraser Valley’s sales-to-active-listings ratio – a comparison of sales and inventory that measures the health of the market – was 14 per cent for all property types and 18 per cent for single family detached homes and townhomes indicating stability in the marketplace.

The Board received 2,777 new listings in July – 5 per cent fewer than received during the same month last year, but 6 per cent more than were received in June – leaving the volume of active properties at 10,428 a decrease of 4 per cent compared to July 2012.

In July, the benchmark price of single family detached homes in the Fraser Valley was \$551,000, virtually on par with \$551,400 during the same month last year. For townhouses, the benchmark price was \$297,800, a decrease of 1.8 per cent compared to \$303,400 in July 2012 and the benchmark price of apartments was \$202,000, 2 per cent less than in July 2012 when it was \$206,200.

Werger adds, “Year over year, prices are stable or down slightly, however the six month trend is showing one to two per cent increases for all property types; again underlying the return to an average or typical housing market.”

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*The Fraser Valley Real Estate Board is an association of 2,782 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**

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# MLS® Summary - Fraser Valley July 2013

Grand Totals	All Property Types				
	Jul-13	Jul-12	% change	Jun-13	% change
Sales	1,456	1,393	4.5%	1,327	9.7%
New Listings	2,777	2,938	-5.5%	2,625	5.8%
Active Listings	10,428	10,813	-3.6%	10,515	-0.8%
Average Price	\$ 498,230	\$ 472,516	5.4%	\$ 504,388	-1.2%

Grand Totals - year to date	All Property Types		
	2013	2012	% change
Sales - year to date	8,167	9,357	-12.7%
New Listings - year to date	19,489	20,940	-6.9%

All Areas Combined	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	774	725	6.8%	718	7.8%	280	286	-2.1%	266	5.3%	239	244	-2.0%	208	14.9%
New Listings	1,284	1,365	-5.9%	1,209	6.2%	467	539	-13.4%	451	3.5%	501	489	2.5%	443	13.1%
Active Listings	4,149	4,392	-5.5%	4,235	-2.0%	1,563	1,622	-3.6%	1,604	-2.6%	1,943	1,998	-2.8%	1,934	0.5%
Benchmark Price	\$ 551,000	\$ 551,400	-0.1%	\$ 552,200	-0.2%	\$ 297,800	\$ 303,400	-1.8%	\$ 298,700	-0.3%	\$ 202,000	\$ 206,200	-2.0%	\$ 202,500	-0.2%
Median Price	\$ 548,500	\$ 539,000	1.8%	\$ 546,500	0.4%	\$ 328,500	\$ 325,000	1.1%	\$ 318,000	3.3%	\$ 203,000	\$ 210,000	-3.3%	\$ 208,289	-2.5%
Average Price	\$ 617,085	\$ 602,932	2.3%	\$ 605,031	2.0%	\$ 346,158	\$ 335,679	3.1%	\$ 323,929	6.9%	\$ 225,204	\$ 228,130	-1.3%	\$ 222,276	1.3%

Abbotsford	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	99	111	-10.8%	106	-6.6%	36	32	12.5%	37	-2.7%	48	53	-9.4%	33	45.5%
New Listings	169	175	-3.4%	160	5.6%	58	68	-14.7%	59	-1.7%	84	80	5.0%	77	9.1%
Active Listings	577	708	-18.5%	563	2.5%	215	231	-6.9%	232	-7.3%	349	355	-1.7%	365	-4.4%
Benchmark Price	\$ 432,900	\$ 430,400	0.6%	\$ 436,700	-0.9%	\$ 241,300	\$ 241,200	0.0%	\$ 236,900	1.9%	\$ 166,300	\$ 174,100	-4.5%	\$ 163,400	1.8%
Median Price	\$ 420,000	\$ 425,000	-1.2%	\$ 424,750	-1.1%	\$ 261,875	\$ 263,750	-0.7%	\$ 249,900	4.8%	\$ 150,800	\$ 165,000	-8.6%	\$ 146,000	3.3%
Average Price	\$ 462,401	\$ 445,680	3.8%	\$ 446,831	3.5%	\$ 264,893	\$ 272,715	-2.9%	\$ 239,651	10.5%	\$ 153,045	\$ 173,151	-11.6%	\$ 151,375	1.1%

Mission	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	56	51	9.8%	52	7.7%	1	3	-66.7%	4	-75.0%	2	3	-33.3%	1	100.0%
New Listings	79	77	2.6%	70	12.9%	3	7	-57.1%	4	-25.0%	4	5	-20.0%	5	-20.0%
Active Listings	303	375	-19.2%	316	-4.1%	33	31	6.5%	35	-5.7%	36	32	12.5%	34	5.9%
Benchmark Price	\$ 359,600	\$ 359,800	-0.1%	\$ 361,500	-0.5%	\$ 225,900	\$ 234,200	-3.5%	\$ 227,700	-0.8%	\$ 156,000	\$ 165,200	-5.6%	\$ 158,200	-1.4%
Median Price	\$ 371,000	\$ 374,000	-0.8%	\$ 372,750	-0.5%	\$ 183,500	\$ 273,000	-32.8%	\$ 193,450	-5.1%	\$ 154,000	\$ 150,000	2.7%	\$ 180,000	-14.4%
Average Price	\$ 366,741	\$ 387,390	-5.3%	\$ 370,528	-1.0%	\$ 183,500	\$ 273,500	-32.9%	\$ 191,975	-4.4%	\$ 154,000	\$ 154,500	-0.3%	\$ 180,000	-14.4%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	117	86	36.0%	103	13.6%	52	46	13.0%	32	62.5%	71	44	61.4%	45	57.8%
New Listings	205	220	-6.8%	223	-8.1%	90	82	9.8%	73	23.3%	93	105	-11.4%	93	0.0%
Active Listings	750	721	4.0%	805	-6.8%	273	255	7.1%	275	-0.7%	426	421	1.2%	463	-8.0%
Benchmark Price	\$ 849,500	\$ 879,100	-3.4%	\$ 851,100	-0.2%	\$ 449,300	\$ 464,100	-3.2%	\$ 458,200	-1.9%	\$ 246,300	\$ 248,700	-1.0%	\$ 241,000	2.2%
Median Price	\$ 825,000	\$ 876,384	-5.9%	\$ 775,000	6.5%	\$ 478,900	\$ 416,944	14.9%	\$ 409,185	17.0%	\$ 280,000	\$ 309,950	-9.7%	\$ 275,000	1.8%
Average Price	\$1,033,291	\$1,109,744	-6.9%	\$ 975,985	5.9%	\$ 485,769	\$ 443,649	9.5%	\$ 463,289	4.9%	\$ 306,858	\$ 331,926	-7.6%	\$ 318,836	-3.8%

Langley	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	133	122	9.0%	140	-5.0%	42	56	-25.0%	69	-39.1%	35	39	-10.3%	44	-20.5%
New Listings	167	207	-19.3%	175	-4.6%	92	100	-8.0%	87	5.7%	78	76	2.6%	78	0.0%
Active Listings	506	652	-22.4%	530	-4.5%	267	274	-2.6%	269	-0.7%	289	333	-13.2%	276	4.7%
Benchmark Price	\$ 558,000	\$ 544,800	2.4%	\$ 560,000	-0.4%	\$ 285,200	\$ 292,200	-2.4%	\$ 291,500	-2.2%	\$ 207,900	\$ 216,300	-3.9%	\$ 211,900	-1.9%
Median Price	\$ 525,000	\$ 540,000	-2.8%	\$ 567,394	-7.5%	\$ 306,250	\$ 310,000	-1.2%	\$ 319,900	-4.3%	\$ 200,000	\$ 225,000	-11.1%	\$ 207,500	-3.6%
Average Price	\$ 540,960	\$ 563,188	-3.9%	\$ 601,885	-10.1%	\$ 306,083	\$ 317,955	-3.7%	\$ 317,243	-3.5%	\$ 204,244	\$ 222,957	-8.4%	\$ 207,616	-1.6%

Delta - North	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	55	49	12.2%	57	-3.5%	4	11	-63.6%	4	0.0%	3	5	-40.0%	3	0.0%
New Listings	95	92	3.3%	85	11.8%	8	10	-20.0%	9	-11%	5	9	-44.4%	9	-44.4%
Active Listings	230	221	4.1%	227	1.3%	37	30	23.3%	36	2.8%	31	23	34.8%	32	-3.1%
Benchmark Price	\$ 528,300	\$ 527,200	0.2%	\$ 523,100	1.0%	\$ 294,500	\$ 297,000	-0.8%	\$ 292,700	0.6%	\$ 155,500	\$ 172,500	-9.9%	\$ 161,800	-3.9%
Median Price	\$ 526,000	\$ 523,000	0.6%	\$ 536,500	-2.0%	\$ 354,500	\$ 420,000	-15.6%	\$ 318,500	11.3%	\$ 200,000	\$ 241,000	-17.0%	\$ 185,000	8.1%
Average Price	\$ 581,613	\$ 586,055	-0.8%	\$ 567,245	2.5%	\$ 391,750	\$ 420,409	-6.8%	\$ 335,375	16.8%	\$ 181,166	\$ 201,700	-10.2%	\$ 163,000	11.1%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	314	306	2.6%	260	20.8%	145	138	5.1%	120	20.8%	80	100	-20.0%	82	-2.4%
Average Price	\$ 593,878	\$ 572,009	3.8%	\$ 579,453	2.5%	\$ 327,740	\$ 316,081	3.7%	\$ 320,613	2.2%	\$ 208,632	\$ 217,148	-3.9%	\$ 208,369	0.1%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	151	153	-1.3%	129	17.1%	89	72	23.6%	71	25.4%	21	24	-12.5%	25	-16.0%
New Listings	338	347	-2.6%	273	23.8%	137	156	-12.2%	133	3.0%	73	64	14.1%	36	102.8%
Active Listings	1,051	993	5.8%	1,043	0.8%	453	439	3.2%	458	-1.1%	229	256	-10.5%	206	11.2%
Benchmark Price	\$ 572,700	\$ 567,400	0.9%	\$ 572,300	0.1%	\$ 297,700	\$ 304,500	-2.2%	\$ 296,800	0.3%	\$ 184,100	\$ 195,600	-5.9%	\$ 191,100	-3.7%
Median Price	\$ 585,000	\$ 581,000	0.7%	\$ 602,000	-2.8%	\$ 325,000	\$ 335,500	-3.1%	\$ 323,193	0.6%	\$ 186,000	\$ 195,500	-4.9%	\$ 195,000	-4.6%
Average Price	\$ 594,157	\$ 595,617	-0.2%	\$ 598,141	-0.7%	\$ 327,519	\$ 328,192	-0.2%	\$ 324,208	1.0%	\$ 189,716	\$ 205,801	-7.8%	\$ 194,138	-2.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	68	73	-6.8%	51	33.3%	38	44	-13.6%	34	11.8%	10	18	-44.4%	8	25.0%
New Listings	90	102	-11.8%	87	3.4%	46	79	-41.8%	49	-6.1%	26	26	0.0%	11	136.4%
Active Listings	280	279	0.4%	288	-2.8%	155	234	-33.8%	165	-6.1%	94	92	2.2%	88	6.8%
Benchmark Price	\$ 572,200	\$ 577,000	-0.8%	\$ 573,800	-0.3%	\$ 323,700	\$ 326,900	-1.0%	\$ 323,400	0.1%	\$ 225,300	\$ 227,600	-1.0%	\$ 220,800	2.0%
Median Price	\$ 560,750	\$ 560,000	0.1%	\$ 560,000	0.1%	\$ 331,500	\$ 313,950	5.6%	\$ 314,700	5.3%	\$ 213,750	\$ 222,750	-4.0%	\$ 212,500	0.6%
Average Price	\$ 572,785	\$ 568,739	0.7%	\$ 558,928	2.5%	\$ 337,817	\$ 320,702	5.3%	\$ 331,007	2.1%	\$ 246,595	\$ 215,867	14.2%	\$ 234,062	5.4%

Surrey - North	Detached					Townhouse					Apartment				
	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change	Jul-13	Jul-12	% change	Jun-13	% change
Sales	95	80	18.8%	80	18.8%	18	22	-18.2%	15	20.0%	49	58	-15.5%	49	0.0%
New Listings	141	145	-2.8%	135	4.4%	33	37	-10.8%	37	-10.8%	138	124	11.3%	134	3.0%
Active Listings	448	439	2.1%	460	-2.6%	130	128	1.6%	134	-3.0%	489	484	1.0%	470	4.0%
Benchmark Price	\$ 531,400	\$ 529,600	0.3%	\$ 531,000	0.1%	\$ 242,600	\$ 246,600	-1.6%	\$ 238,500	1.7%	\$ 203,700	\$ 199,000	2.4%	\$ 205,800	-1.0%
Median Price	\$ 554,000	\$ 480,500	15.3%	\$ 500,000	10.8%	\$ 327,750	\$ 256,450	27.8%	\$ 270,000	21.4%	\$ 204,000	\$ 206,500	-1.2%	\$ 199,900	2.1%
Average Price	\$ 608,531	\$ 529,840	14.9%	\$ 562,401	8.2%	\$ 307,556	\$ 267,196	15.1%	\$ 280,033	9.8%	\$ 208,990	\$ 222,240	-6.0%	\$ 211,434	-1.2%



# MLS® Home Price Index - Fraser Valley

## July 2013

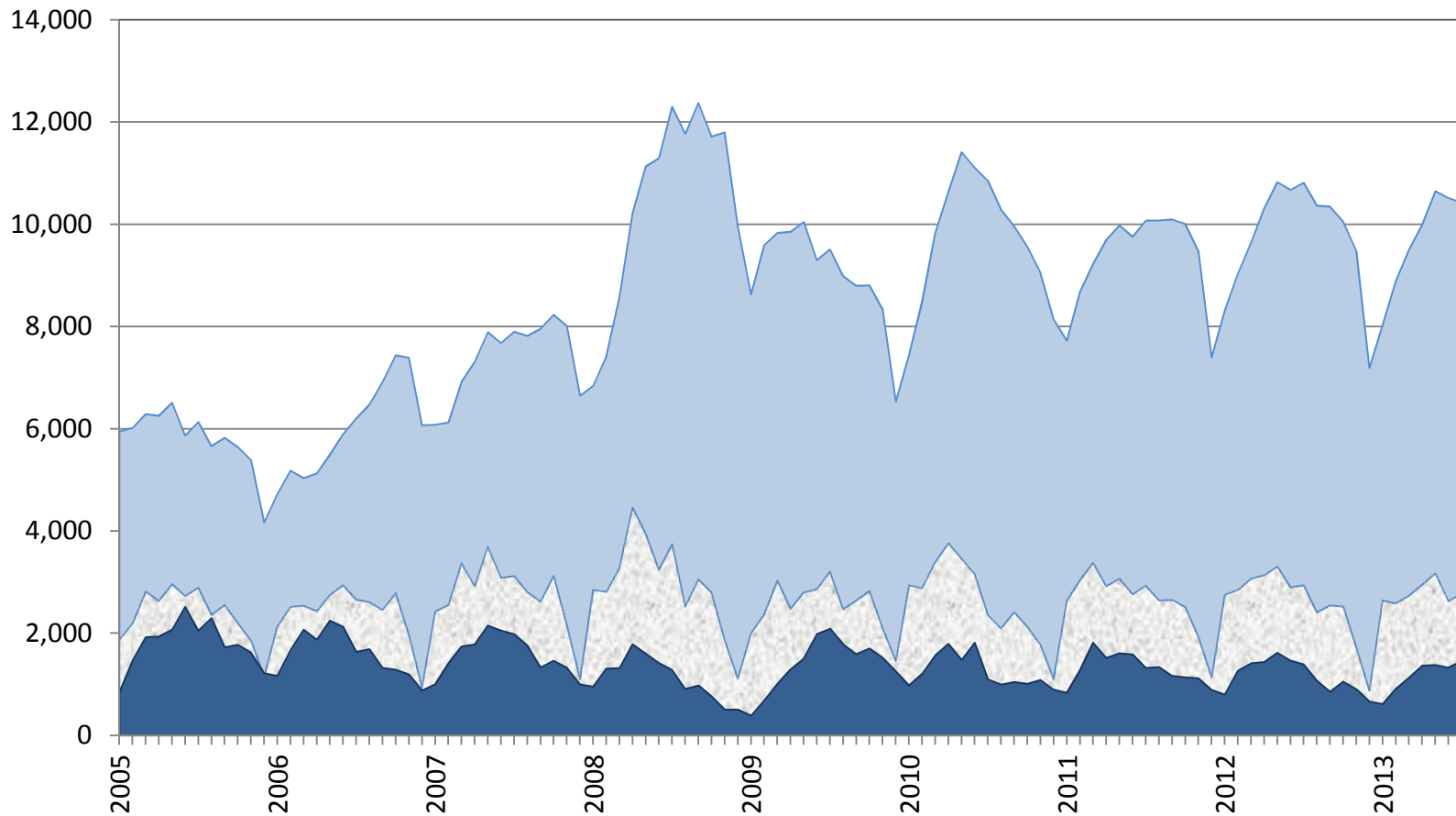
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	542,300	153.1	-0.1	0.6	2.1	-2.0	4.9	5.3
	<b>FRASER VALLEY BOARD</b>	427,800	143.2	-0.1	0.2	1.6	-0.9	3.2	0.4
	NORTH DELTA	490,800	152.1	0.9	1.0	2.3	-0.4	4.9	8.0
	NORTH SURREY	374,100	154.2	-0.2	-0.2	1.5	-0.8	6.2	0.7
	SURREY	449,500	145.3	-0.2	0.1	1.0	-0.8	4.8	3.1
	CLOVERDALE	474,100	141.1	0.1	0.1	1.4	-1.0	1.6	1.7
	SOUTH SURREY & WHITE ROCK	597,400	148.8	-0.1	0.6	2.4	-2.4	8.9	6.6
	LANGLEY	420,300	136.7	-1.1	0.1	1.1	0.3	-1.4	-2.2
	ABBOTSFORD	333,200	136.2	0.4	-0.5	3.0	-0.9	0.6	-5.0
MISSION	339,800	128.1	-0.5	2.5	1.3	-0.5	-4.0	-11.1	
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	756,200	160.7	0.0	0.8	2.1	-2.1	9.5	12.8
	<b>FRASER VALLEY BOARD</b>	551,000	147.1	-0.2	0.7	1.9	-0.1	6.7	6.4
	NORTH DELTA	528,300	154.1	1.0	1.5	2.9	0.2	6.4	10.6
	NORTH SURREY	531,400	152.5	0.1	0.0	1.5	0.3	8.4	8.1
	SURREY	572,700	153.0	0.1	0.6	1.7	0.9	11.3	11.6
	CLOVERDALE	572,200	143.6	-0.3	0.2	0.7	-0.8	5.0	6.1
	SOUTH SURREY & WHITE ROCK	849,500	160.5	-0.2	-0.4	1.2	-3.4	13.8	13.8
	LANGLEY	558,000	139.8	-0.4	0.9	2.6	2.4	0.7	2.6
	ABBOTSFORD	432,900	136.1	-0.9	1.5	3.7	0.6	2.1	-0.7
MISSION	359,600	128.2	-0.5	3.0	1.9	-0.1	-3.3	-10.2	
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	390,100	141.6	-0.1	0.0	1.4	-2.3	-0.6	-0.9
	<b>FRASER VALLEY BOARD</b>	297,800	132.2	-0.3	-0.5	1.4	-1.9	-2.5	-6.0
	NORTH DELTA	294,500	143.0	0.6	-1.0	1.2	-0.8	2.3	0.7
	NORTH SURREY	242,600	134.7	1.7	-0.1	3.5	-1.6	-3.9	-10.3
	SURREY	297,700	131.0	0.3	0.1	1.5	-2.2	-4.0	-6.4
	CLOVERDALE	323,700	131.5	0.1	0.7	2.1	-1.0	-4.9	-5.7
	SOUTH SURREY & WHITE ROCK	449,300	136.7	-1.9	-0.9	1.9	-3.2	6.6	3.9
	LANGLEY	285,200	130.2	-2.2	-2.3	-1.6	-2.4	-3.4	-6.7
	ABBOTSFORD	241,300	130.7	1.9	1.2	4.0	0.1	-4.0	-9.2
MISSION	225,900	123.2	-0.8	-2.0	-2.0	-3.5	-7.8	-15.9	
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	337,100	147.9	-0.2	0.4	2.4	-1.7	0.8	-1.6
	<b>FRASER VALLEY BOARD</b>	202,000	142.9	-0.3	-1.0	0.8	-2.1	-0.9	-9.4
	NORTH DELTA	155,500	133.1	-3.9	-3.6	-7.3	-9.9	-13.0	-19.6
	NORTH SURREY	203,700	163.1	-1.0	-0.4	0.9	2.4	6.7	-4.4
	SURREY	184,100	139.7	-3.7	-2.5	-4.1	-5.9	-8.2	-15.5
	CLOVERDALE	225,300	155.7	2.0	-1.2	3.4	-1.0	0.4	-5.2
	SOUTH SURREY & WHITE ROCK	246,300	125.2	2.2	4.7	5.6	-1.0	-5.9	-11.8
	LANGLEY	207,900	136.4	-1.9	0.4	0.4	-3.9	-4.6	-8.6
	ABBOTSFORD	166,300	140.9	1.7	-5.6	0.6	-4.5	1.3	-10.1
MISSION	156,000	132.7	-1.4	-2.2	-5.4	-5.6	-11.5	-18.3	

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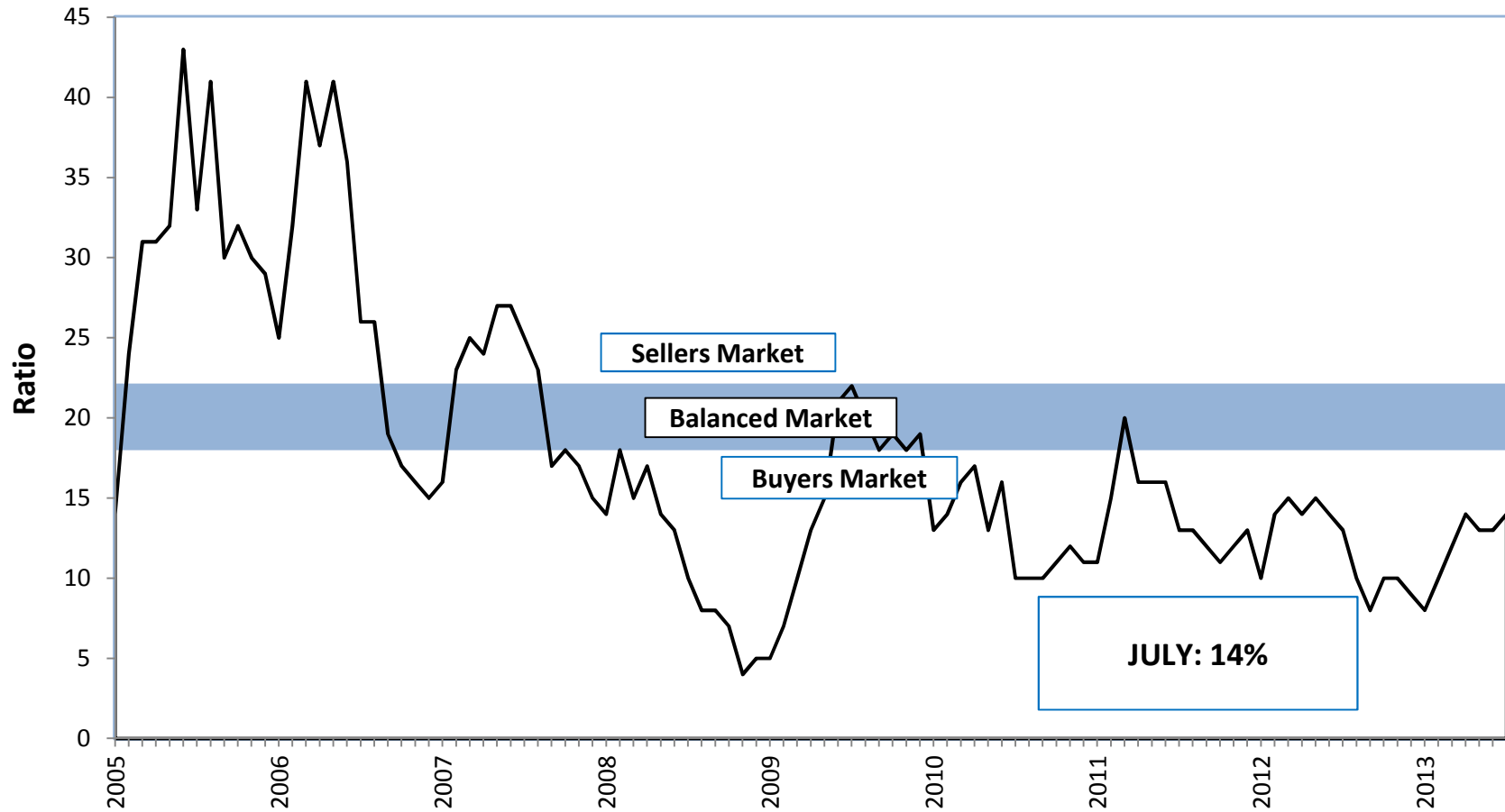
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.  
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives    ■ Listings    ■ Sales



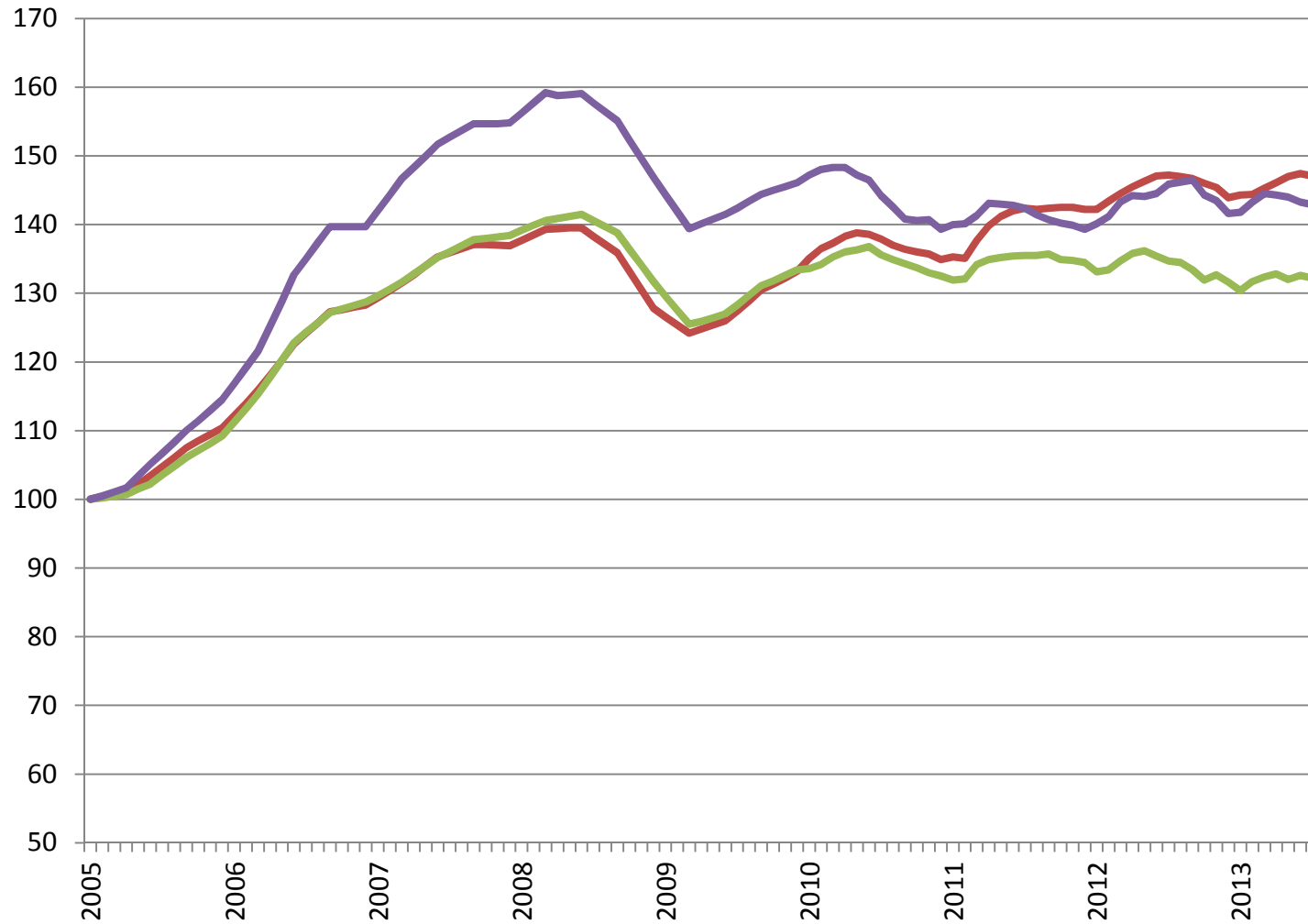
## Sales-to-Active Listings Ratio, All Types, Fraser Valley





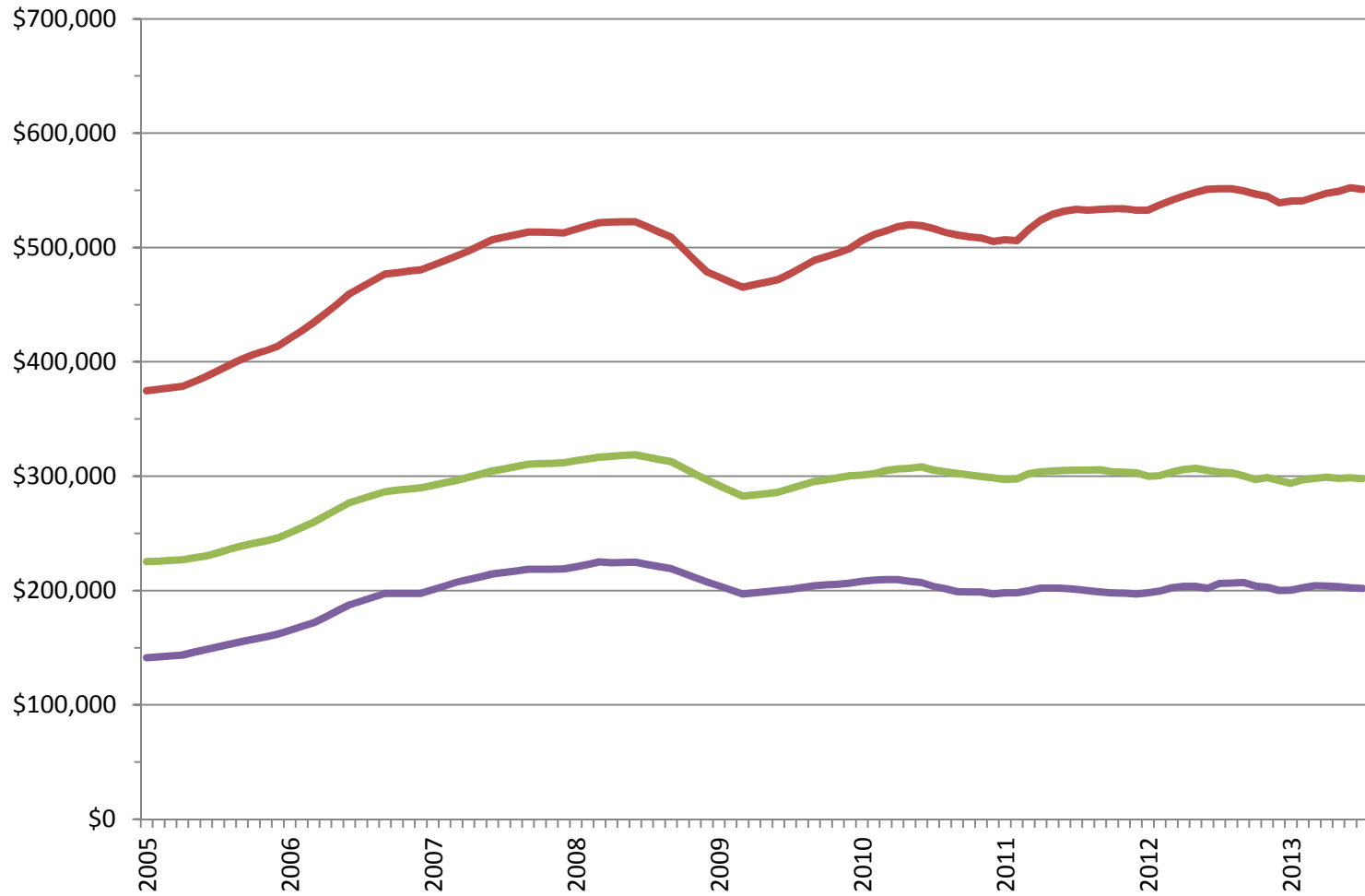
# MLS® Home Price Index, Fraser Valley

— Detached    — Townhouse    — Apartment

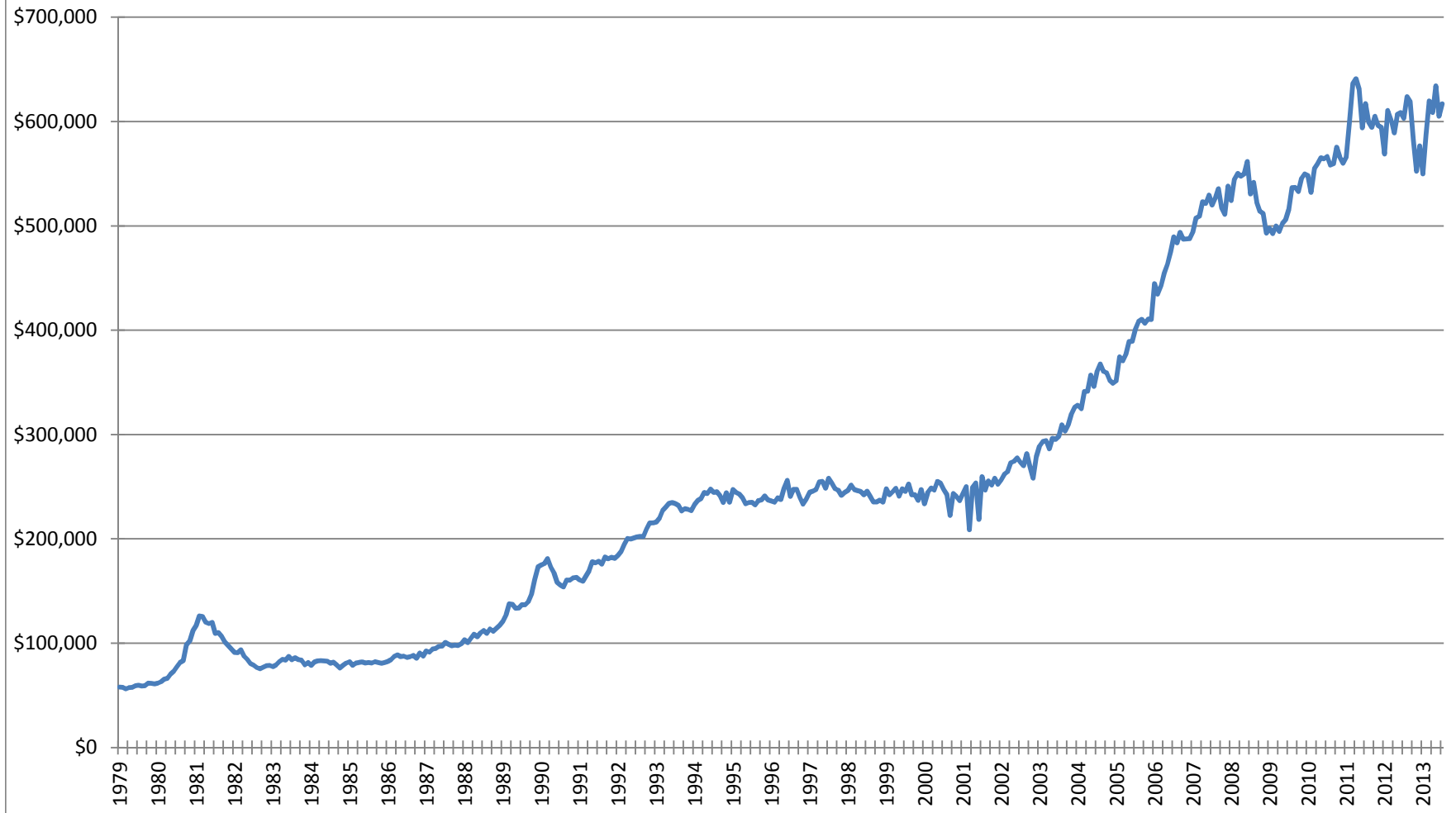


## MLS® Home Price Index Benchmark Prices, Fraser Valley

— Detached — Townhouse — Apartment



## Average Price, Residential Detached, all Fraser Valley



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

■ Sales   
 ■ New Listings   
 ▲ Average Price

