



Fraser Valley Real Estate Board

Monthly Statistics Package

October 2013

News Release

Fraser Valley Real Estate Board



For Immediate Release: Nov. 4, 2013

Fraser Valley home sales in October consistent with 10-year average

SURREY, BC – An increase in sales and a decrease in new listings last month resulted in Fraser Valley’s real estate market returning to typical activity levels for October – on par with that month’s 10-year average.

The Fraser Valley Real Estate Board posted 1,249 sales on its Multiple Listing Service (MLS®) in October, an increase of 19 per cent compared to the 1,053 sales processed during October 2012. At the same time, the Board received 2,336 new listings, a decrease of 7 per cent compared to the 2,522 new listings received during the same time period last year.

Ron Todson, President of the Fraser Valley Real Estate Board, says, “We’ve had a great summer and good early fall, but it’s important to remind everyone of the context. The last four months of 2012 were amongst the slowest for our real estate market in the last 15 years.

“What we’re witnessing is a return to a balanced residential market indicated by prices remaining unchanged or down slightly compared to a year ago, stable inventory levels and the average length of time to sell a home is about two months.”

In October, the benchmark price of single family detached homes in the Fraser Valley was \$551,400 a 0.8 per cent increase compared to \$546,900 during the same month last year. For townhouses, the benchmark price was \$295,500, a decrease of 0.5 per cent compared to \$297,100 in October 2012 and the benchmark price of apartments was \$199,500, 2.2 per cent less than in October 2012 when it was \$203,900.

In October, the Board’s listing inventory was 9,047, a decrease of 10 per cent compared to the 10,051 active properties that were available in October of 2012.

Todson adds, “We characterize our overall market as balanced because of the ratio of sales compared to the number of active listings, however that ratio changes for every community and property type in the Fraser Valley. We have quite a range; some markets with less than 10 per cent of inventory selling and others where more than 25 per cent of the housing stock will sell in one month. If you want to know what’s happening with your local market and how it would affect the selling price of your home, talk to your REALTOR®.

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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

Laurie Dawson, Assistant Manager, Communications
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 October 2013

Grand Totals	All Property Types				
	Oct-13	Oct-12	% change	Sept-13	% change
Sales	1,249	1,053	18.6%	1,131	10.4%
New Listings	2,336	2,522	-7.4%	2,375	-1.6%
Active Listings	9,047	10,051	-10.0%	9,875	-8.4%
Average Price	\$ 482,951	\$ 472,239	2.3%	\$ 482,203	0.2%

Grand Totals - year to date	All Property Types		
	2013	2012	% change
Sales - year to date	11,796	12,319	-4.2%
New Listings - year to date	26,551	28,412	-6.6%

All Areas Combined	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	584	531	10.0%	559	4.5%	278	209	33.0%	256	8.6%	240	174	37.9%	188	27.7%
New Listings	982	1,135	-13.5%	1,139	-13.8%	440	437	0.7%	434	1.4%	411	464	-11.4%	425	-3.3%
Active Listings	3,519	4,050	-13.1%	3,989	-11.8%	1,310	1,497	-12.5%	1,470	-10.9%	1,613	1,884	-14.4%	1,805	-10.6%
Benchmark Price	\$ 551,400	\$ 546,900	0.8%	\$ 552,900	-0.3%	\$ 295,500	\$ 297,100	-0.5%	\$ 296,200	-0.2%	\$ 199,500	\$ 203,900	-2.2%	\$ 203,100	-1.8%
Median Price	\$ 558,950	\$ 527,500	6.0%	\$ 549,900	1.6%	\$ 320,500	\$ 319,900	0.2%	\$ 323,700	-1.0%	\$ 207,500	\$ 202,500	2.5%	\$ 205,000	1.2%
Average Price	\$ 624,912	\$ 582,317	7.3%	\$ 620,316	0.7%	\$ 336,169	\$ 334,804	0.4%	\$ 343,389	-2.1%	\$ 224,308	\$ 212,391	5.6%	\$ 211,396	6.1%

Abbotsford	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	82	87	-5.7%	85	-3.5%	35	23	52.2%	32	9.4%	51	37	37.8%	30	70.0%
New Listings	151	170	-11.2%	157	-3.8%	71	52	36.5%	62	14.5%	72	65	10.8%	77	-6.5%
Active Listings	517	606	-14.7%	560	-7.7%	213	224	-4.9%	219	-2.7%	291	342	-14.9%	330	-11.8%
Benchmark Price	\$ 434,500	\$ 424,000	2.5%	\$ 433,200	0.3%	\$ 216,200	\$ 230,800	-6.3%	\$ 223,400	-3.2%	\$ 146,800	\$ 170,600	-14.0%	\$ 156,800	-6.4%
Median Price	\$ 411,006	\$ 417,900	-1.6%	\$ 418,000	-1.7%	\$ 249,900	\$ 248,900	0.4%	\$ 277,000	-9.8%	\$ 140,500	\$ 145,000	-3.1%	\$ 152,500	-7.9%
Average Price	\$ 447,746	\$ 437,006	2.5%	\$ 439,015	2.0%	\$ 252,317	\$ 255,000	-1.1%	\$ 275,536	-8.4%	\$ 142,774	\$ 149,218	-4.3%	\$ 155,191	-8.0%

Mission	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	42	34	23.5%	49	-14.3%	6	-	-	1	500.0%	3	3	0.0%	4	-25.0%
New Listings	57	76	-25.0%	72	-20.8%	5	5	0.0%	7	-28.6%	6	9	-33.3%	7	-14.3%
Active Listings	267	323	-17.3%	307	-13.0%	29	27	7.4%	35	-17.1%	32	32	0.0%	32	0.0%
Benchmark Price	\$ 360,700	\$ 351,400	2.6%	\$ 366,300	-1.5%	\$ 224,400	\$ 224,300	0.0%	\$ 223,900	0.2%	\$ 157,200	\$ 165,900	-5.2%	\$ 155,500	1.1%
Median Price	\$ 347,450	\$ 360,000	-3.5%	\$ 371,000	-6.3%	\$ 212,000	\$ -	-	\$ 247,000	-14.2%	\$ 223,384	\$ 185,000	20.7%	\$ 179,750	24.3%
Average Price	\$ 354,914	\$ 381,020	-6.9%	\$ 363,668	-2.4%	\$ 222,333	\$ -	-	\$ 247,000	-10.0%	\$ 245,794	\$ 165,666	48.4%	\$ 153,250	60.4%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	100	65	53.8%	72	38.9%	46	32	43.8%	39	17.9%	59	38	55.3%	36	63.9%
New Listings	154	195	-21.0%	205	-24.9%	74	84	-11.9%	88	-15.9%	107	92	16.3%	102	4.9%
Active Listings	664	641	3.6%	749	-11.3%	235	242	-2.9%	260	-9.6%	370	422	-12.3%	423	-12.5%
Benchmark Price	\$ 843,700	\$ 870,100	-3.0%	\$ 859,600	-1.8%	\$ 463,100	\$ 462,100	0.2%	\$ 455,200	1.7%	\$ 248,700	\$ 231,000	7.7%	\$ 245,900	1.1%
Median Price	\$ 830,000	\$ 850,000	-2.4%	\$ 889,650	-6.7%	\$ 439,900	\$ 498,000	-11.7%	\$ 408,000	7.8%	\$ 270,000	\$ 253,000	6.7%	\$ 253,500	6.5%
Average Price	\$1,015,810	\$ 973,620	4.3%	\$1,077,647	-5.7%	\$ 465,027	\$ 491,493	-5.4%	\$ 483,512	-3.8%	\$ 326,225	\$ 277,546	17.5%	\$ 293,087	11.3%

Langley	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	99	96	3.1%	103	-3.9%	54	59	-8.5%	70	-22.9%	37	29	27.6%	35	5.7%
New Listings	147	164	-10.4%	181	-18.8%	91	70	30.0%	67	35.8%	71	80	-11.3%	63	12.7%
Active Listings	402	594	-32.3%	473	-15.0%	211	255	-17.3%	239	-11.7%	241	300	-19.7%	254	-5.1%
Benchmark Price	\$ 560,800	\$ 542,000	3.5%	\$ 558,000	0.5%	\$ 287,600	\$ 289,500	-0.7%	\$ 289,800	-0.8%	\$ 209,300	\$ 212,800	-1.6%	\$ 213,000	-1.7%
Median Price	\$ 585,000	\$ 555,537	5.3%	\$ 592,000	-1.2%	\$ 312,950	\$ 320,342	-2.3%	\$ 312,500	0.1%	\$ 199,900	\$ 214,000	-6.6%	\$ 216,000	-7.5%
Average Price	\$ 618,507	\$ 559,141	10.6%	\$ 642,983	-3.8%	\$ 309,079	\$ 321,357	-3.8%	\$ 322,486	-4.2%	\$ 207,416	\$ 212,158	-2.2%	\$ 211,151	-1.8%

Delta - North	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	34	28	21.4%	43	-20.9%	11	2	450.0%	9	22.2%	6	2	200.0%	4	50.0%
New Listings	67	57	17.5%	66	1.5%	17	12	41.7%	16	6%	3	10	-70.0%	5	-40.0%
Active Listings	184	207	-11.1%	207	-11.1%	36	35	2.9%	43	-16.3%	16	37	-56.8%	24	-33.3%
Benchmark Price	\$ 532,400	\$ 523,500	1.7%	\$ 533,700	-0.2%	\$ 293,300	\$ 281,600	4.2%	\$ 296,400	-1.0%	\$ 160,700	\$ 167,800	-4.2%	\$ 160,900	-0.1%
Median Price	\$ 519,000	\$ 530,000	-2.1%	\$ 529,000	-1.9%	\$ 417,000	\$ 329,000	26.7%	\$ 553,500	-24.7%	\$ 99,500	\$ 182,500	-45.5%	\$ 212,500	-53.2%
Average Price	\$ 544,735	\$ 567,512	-4.0%	\$ 576,920	-5.6%	\$ 459,772	\$ 329,000	39.7%	\$ 523,777	-12.2%	\$ 128,833	\$ 182,500	-29.4%	\$ 212,250	-39.3%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	227	221	2.7%	207	9.7%	126	93	35.5%	105	20.0%	84	65	29.2%	79	6.3%
Average Price	\$ 581,466	\$ 567,345	2.5%	\$ 594,179	-2.1%	\$ 318,657	\$ 309,283	3.0%	\$ 311,414	2.3%	\$ 215,720	\$ 213,440	1.1%	\$ 198,523	8.7%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	125	122	2.5%	112	11.6%	67	53	26.4%	63	6.3%	13	17	-23.5%	12	8.3%
New Listings	222	255	-12.9%	268	-17.2%	104	129	-19.4%	108	-3.7%	37	56	-33.9%	43	-14.0%
Active Listings	877	935	-6.2%	1,014	-13.5%	362	402	-10.0%	412	-12.1%	183	229	-20.1%	212	-13.7%
Benchmark Price	\$ 569,700	\$ 565,900	0.7%	\$ 568,600	0.2%	\$ 297,500	\$ 297,000	0.2%	\$ 297,200	0.1%	\$ 192,000	\$ 192,400	-0.2%	\$ 191,900	0.1%
Median Price	\$ 585,900	\$ 536,550	9.2%	\$ 567,750	3.2%	\$ 321,500	\$ 315,000	2.1%	\$ 315,000	2.1%	\$ 183,000	\$ 218,000	-16.1%	\$ 195,000	-6.2%
Average Price	\$ 601,200	\$ 579,629	3.7%	\$ 590,686	1.8%	\$ 314,076	\$ 312,098	0.6%	\$ 326,933	-3.9%	\$ 189,708	\$ 205,435	-7.7%	\$ 187,958	0.9%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	46	36	27.8%	44	4.5%	33	30	10.0%	24	37.5%	16	8	100.0%	16	0.0%
New Listings	61	76	-19.7%	74	-17.6%	45	47	-4.3%	54	-16.7%	20	28	-28.6%	32	-37.5%
Active Listings	220	302	-27.2%	257	-14.4%	120	192	-37.5%	140	-14.3%	78	84	-7.1%	90	-13.3%
Benchmark Price	\$ 578,600	\$ 563,500	2.7%	\$ 578,200	0.1%	\$ 324,900	\$ 320,200	1.5%	\$ 322,900	0.6%	\$ 229,500	\$ 227,900	0.7%	\$ 231,400	-0.8%
Median Price	\$ 564,450	\$ 520,000	8.5%	\$ 556,000	1.5%	\$ 319,000	\$ 307,500	3.7%	\$ 315,785	1.0%	\$ 240,000	\$ 208,242	15.3%	\$ 190,825	25.8%
Average Price	\$ 586,977	\$ 555,490	5.7%	\$ 573,996	2.3%	\$ 336,669	\$ 315,574	6.7%	\$ 309,178	8.9%	\$ 255,393	\$ 214,028	19.3%	\$ 198,055	29.0%

Surrey - North	Detached					Townhouse					Apartment				
	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change	Oct-13	Oct-12	% change	Sept-13	% change
Sales	56	63	-11.1%	51	9.8%	26	10	160.0%	18	44.4%	55	40	37.5%	51	7.8%
New Listings	122	140	-12.9%	116	5.2%	33	38	-13.2%	31	6.5%	95	124	-23.4%	96	-1.0%
Active Listings	385	438	-12.1%	419	-8.1%	103	120	-14.2%	121	-14.9%	402	436	-7.8%	440	-8.6%
Benchmark Price	\$ 532,700	\$ 534,100	-0.3%	\$ 532,700	0.0%	\$ 241,900	\$ 242,300	-0.2%	\$ 240,800	0.5%	\$ 206,100	\$ 206,200	0.0%	\$ 208,500	-1.2%
Median Price	\$ 466,000	\$ 513,000	-9.2%	\$ 600,000	-22.3%	\$ 312,000	\$ 266,700	17.0%	\$ 249,950	24.8%	\$ 207,500	\$ 204,000	1.7%	\$ 199,500	4.0%
Average Price	\$ 532,889	\$ 550,330	-3.2%	\$ 619,261	-13.9%	\$ 307,599	\$ 275,490	11.7%	\$ 260,079	18.3%	\$ 210,327	\$ 216,723	-3.0%	\$ 201,155	4.6%



MLS® Home Price Index - Fraser Valley

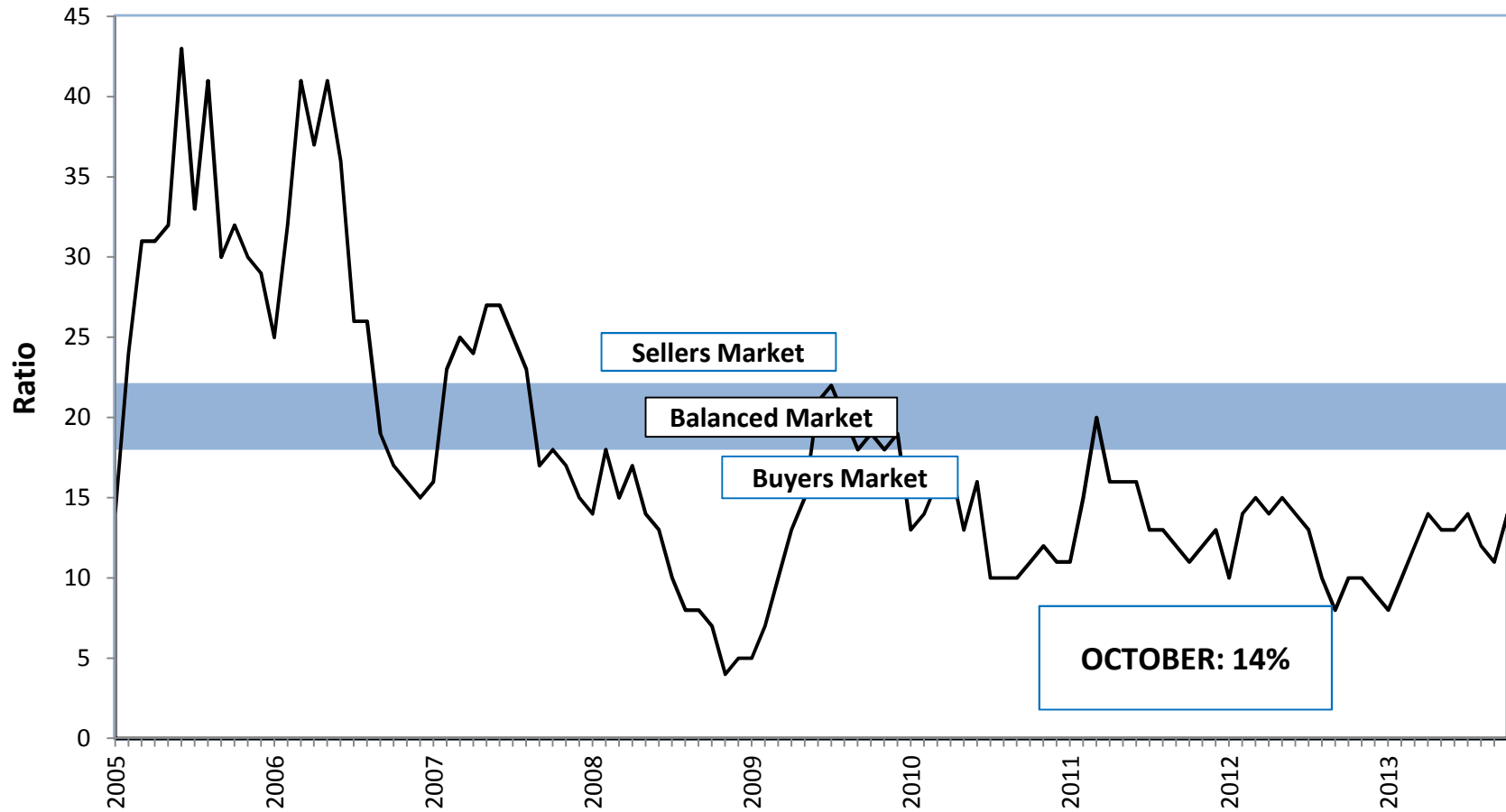
October 2013

	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	540,900	152.7	-0.3	-0.3	0.3	-0.4	5.7	10.2
	FRASER VALLEY BOARD	426,000	142.6	-0.6	-0.4	-0.2	0.0	4.6	3.6
	NORTH DELTA	494,000	153.1	-0.4	0.7	1.7	1.7	6.4	11.0
	NORTH SURREY	375,800	154.9	-0.5	0.5	0.3	-0.3	8.3	5.0
	SURREY	449,200	145.2	0.1	-0.1	0.1	0.2	5.6	6.5
	CLOVERDALE	478,500	142.4	0.1	0.9	1.1	2.0	4.4	5.4
	SOUTH SURREY & WHITE ROCK	598,600	149.1	-0.7	0.2	0.8	-0.3	10.6	12.2
	LANGLEY	423,100	137.6	-0.2	0.7	0.7	1.8	2.0	1.3
	ABBOTSFORD	317,000	129.6	-2.0	-4.9	-5.3	-3.6	-2.4	-6.0
MISSION	340,600	128.4	-1.3	0.2	2.7	2.1	-2.6	-7.3	
DETACHED	LOWER MAINLAND	757,200	160.9	-0.1	0.1	0.9	-0.1	11.0	18.8
	FRASER VALLEY BOARD	551,400	147.2	-0.3	0.1	0.8	0.8	8.2	10.5
	NORTH DELTA	532,400	155.3	-0.3	0.8	2.2	1.7	7.3	13.7
	NORTH SURREY	532,700	152.9	0.0	0.3	0.3	-0.3	8.8	13.3
	SURREY	569,700	152.2	0.2	-0.5	0.1	0.7	11.3	15.1
	CLOVERDALE	578,600	145.2	0.1	1.1	1.3	2.7	7.1	10.8
	SOUTH SURREY & WHITE ROCK	843,700	159.4	-1.9	-0.7	-1.1	-3.0	15.4	19.2
	LANGLEY	560,800	140.5	0.5	0.5	1.4	3.5	4.9	6.2
	ABBOTSFORD	434,500	136.6	0.3	0.4	1.9	2.5	3.7	4.0
MISSION	360,700	128.6	-1.5	0.3	3.3	2.6	-2.1	-6.2	
TOWNHOUSE	LOWER MAINLAND	389,500	141.4	-0.1	-0.1	-0.1	-0.1	0.8	3.0
	FRASER VALLEY BOARD	295,500	131.2	-0.2	-0.8	-1.2	-0.5	-1.9	-3.8
	NORTH DELTA	293,300	142.4	-1.0	-0.4	-1.4	4.2	5.3	3.3
	NORTH SURREY	241,900	134.3	0.5	-0.3	-0.4	-0.2	-2.3	-7.9
	SURREY	297,500	130.9	0.1	-0.1	0.0	0.2	-2.8	-3.5
	CLOVERDALE	324,900	132.0	0.6	0.4	1.1	1.5	-2.0	-3.7
	SOUTH SURREY & WHITE ROCK	463,100	140.9	1.7	3.1	2.2	0.2	10.2	12.4
	LANGLEY	287,600	131.3	-0.8	0.8	-1.4	-0.7	-2.4	-3.7
	ABBOTSFORD	216,200	117.1	-3.2	-10.4	-9.4	-6.3	-12.3	-15.8
MISSION	224,400	122.4	0.3	-0.7	-2.6	0.1	-5.6	-15.1	
APARTMENT	LOWER MAINLAND	334,400	146.7	-0.5	-0.8	-0.4	-1.1	0.7	2.3
	FRASER VALLEY BOARD	199,500	141.2	-1.7	-1.2	-2.2	-2.2	0.4	-7.3
	NORTH DELTA	160,700	137.6	-0.2	3.4	-0.3	-4.2	-8.8	-14.3
	NORTH SURREY	206,100	165.0	-1.1	1.2	0.7	-0.1	11.3	0.1
	SURREY	192,000	145.7	0.1	4.3	1.7	-0.2	-3.2	-9.2
	CLOVERDALE	229,500	158.6	-0.8	1.9	0.6	0.7	7.7	-0.3
	SOUTH SURREY & WHITE ROCK	248,700	126.4	1.1	1.0	5.7	7.7	-4.7	-7.2
	LANGLEY	209,300	137.3	-1.7	0.7	1.1	-1.7	-0.7	-5.5
	ABBOTSFORD	146,800	124.4	-6.4	-11.7	-16.6	-14.0	-7.6	-17.6
MISSION	157,200	133.7	1.1	0.8	-1.5	-5.2	-6.3	-13.9	

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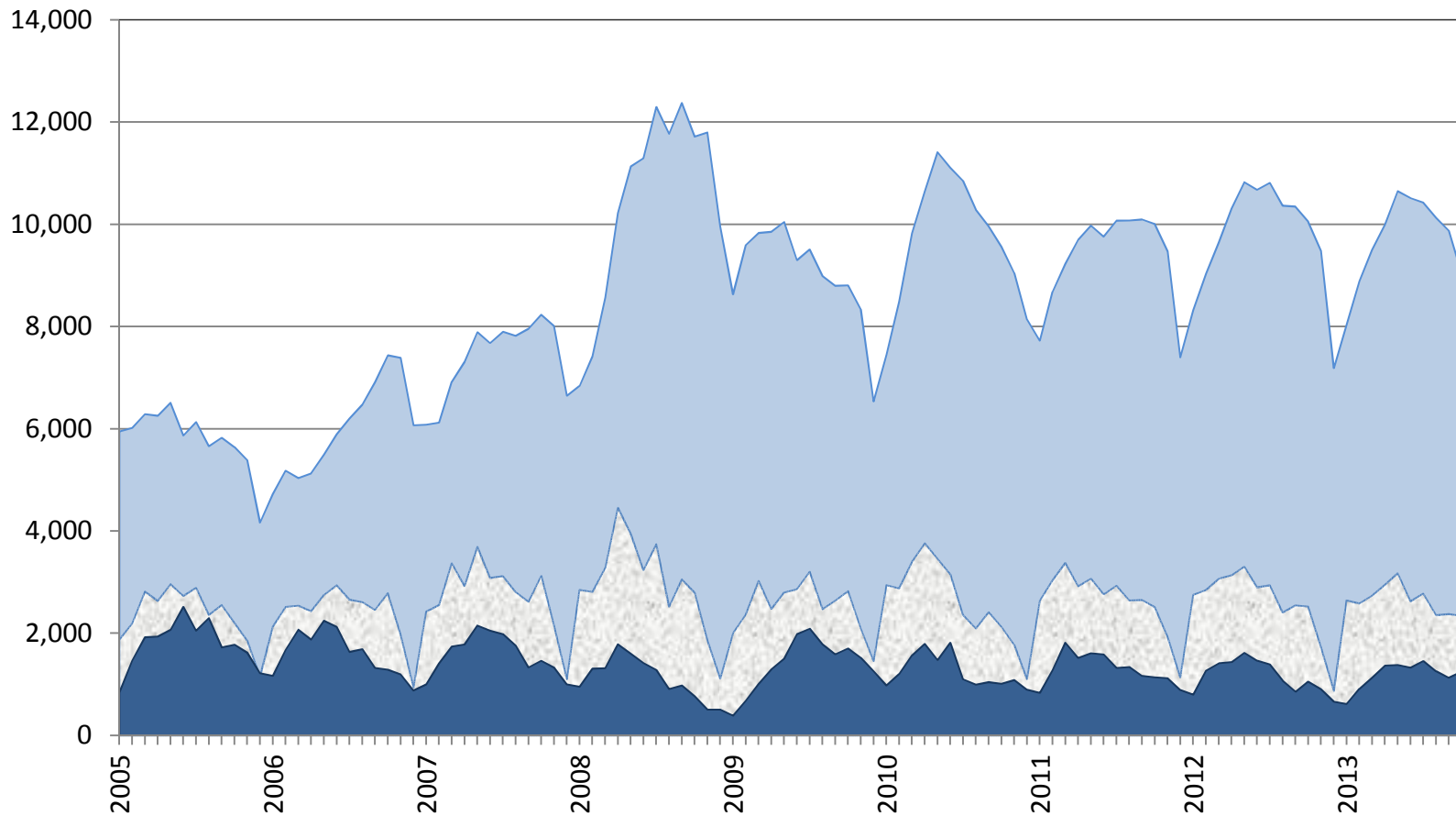
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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



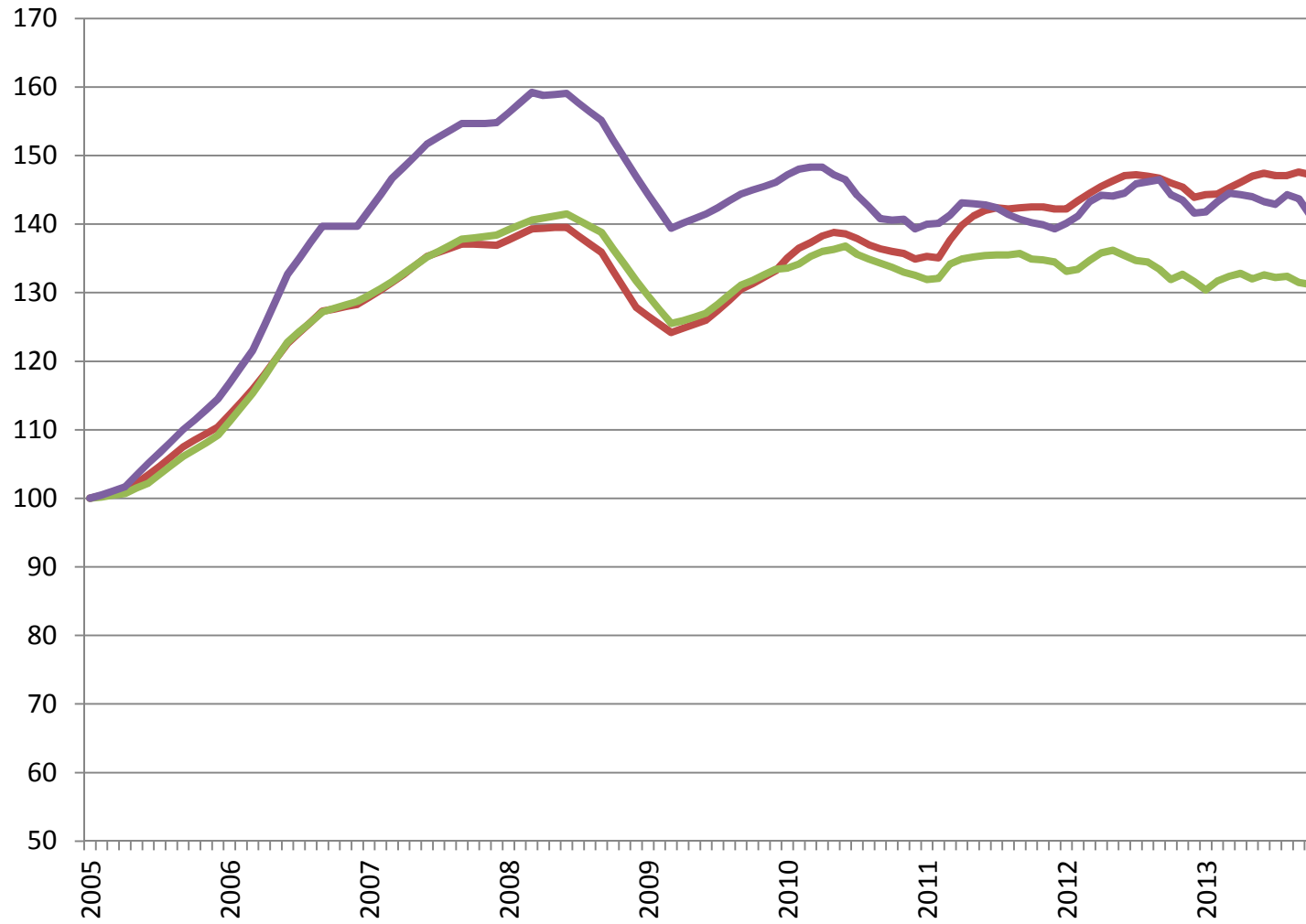
Sales, Listings & Active Inventory, All Types, Fraser Valley

Actives Listings Sales



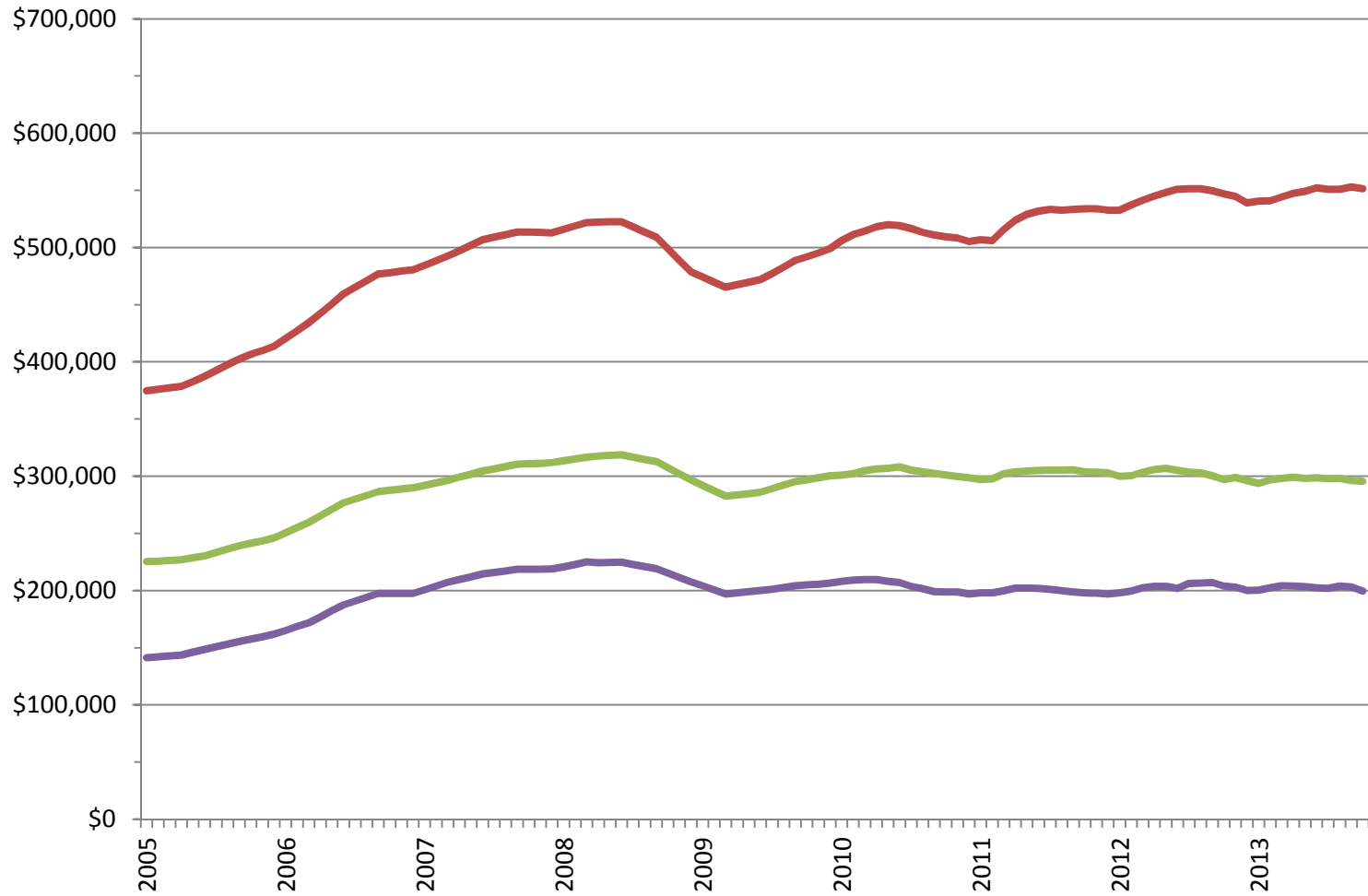
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

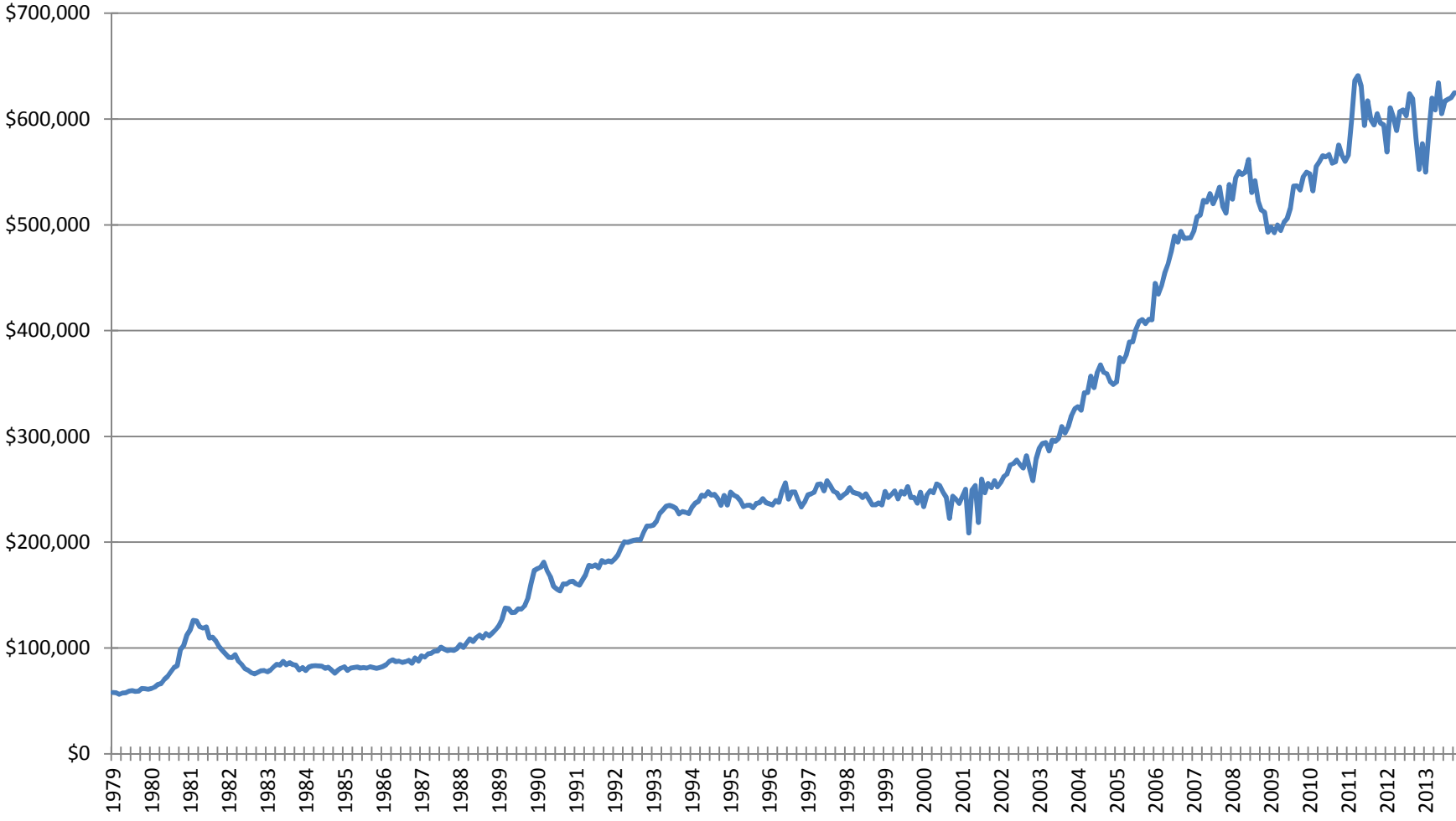


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

