



Fraser Valley Real Estate Board

Monthly Statistics Package

September 2014

News Release



Fraser Valley Real Estate Board

For Immediate Release: October 2, 2014

Strong summer for Fraser Valley real estate carries through to September

SURREY, BC – The Fraser Valley Real Estate Board processed 1,419 sales on its Multiple Listing Service (MLS®) in September, an increase of 25 per cent compared to the 1,131 sales during the same month last year, and an increase of 9 per cent compared to sales in August.

Ray Werger, the Board's president, says, "Similar to this past summer, this is the busiest September we've had since 2009 with sales of all property types combined out-performing the 10-year average by 13 per cent.

"Residentially, the single family detached home remains the preferred property type. From North Delta to Mission, sales increased in every Fraser Valley community compared to last year with the price range of \$400,000 to \$699,999 garnering almost sixty per cent of our total detached market."

New listing activity was also steady in September with the Board's MLS® receiving 2,758 new listings, an increase of 16 per cent compared to last year, taking the total number of active listings by month-end to 9,156, a decrease of 7 per cent compared to September 2013.

Werger adds, "An important factor underlying the housing market is consumer confidence and in our region that confidence has been bolstered by the stability of home prices. Since March, the benchmark price of our three main residential property types combined has remained flat, increasing by only 0.6 per cent.

"Long-term, the value of single family detached homes has increased at a faster pace than it has for attached properties, particularly in areas such as Surrey, White Rock, Langley and Abbotsford where we've seen many new townhome and condo developments. The supply of new inventory has affected the price of resale product."

The MLS® Home Price Index (MLS® HPI) benchmark price of a detached home in September was \$569,800; an increase of 3.1 per cent compared to September 2013, when it was \$552,900. In the last six months, the benchmark price of a detached home has increased by 1.1 per cent.

In September, the MLS® HPI benchmark price of Fraser Valley townhouses was \$299,600; an increase of 1.1 per cent compared to \$296,200 in September of last year, and in the last six months has increased by 0.8 per cent. The benchmark price of apartments decreased year-over-year by 4.7 per cent, going from \$203,100 in September 2013 to \$193,600 last month, and has decreased by 0.9 per cent in the last six months.

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The Fraser Valley Real Estate Board is an association of 2,751 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 September 2014

Grand Totals	All Property Types				
	Sept-14	Sept-13	% change	Aug-14	% change
Sales	1,419	1,131	25.5%	1,302	9.0%
New Listings	2,758	2,375	16.1%	2,382	15.8%
Active Listings	9,156	9,875	-7.3%	9,403	-2.6%
Average Price	\$ 515,349	\$ 482,203	6.9%	\$ 526,511	-2.1%

Grand Totals - year to date	All Property Types		
	2014	2013	% change
Sales - year to date	12,206	10,548	15.7%
New Listings - year to date	25,351	24,216	4.7%

All Areas Combined	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	716	559	28.1%	669	7.0%	294	256	14.8%	264	11.4%	226	188	20.2%	192	17.7%
New Listings	1,239	1,139	8.8%	1,103	12.3%	576	434	32.7%	433	33.0%	491	425	15.5%	420	16.9%
Active Listings	3,376	3,989	-15.4%	3,469	-2.7%	1,463	1,470	-0.5%	1,483	-1.3%	1,712	1,805	-5.2%	1,746	-1.9%
Benchmark Price	\$ 569,800	\$ 552,900	3.1%	\$ 569,800	0.0%	\$ 299,600	\$ 296,200	1.1%	\$ 298,500	0.4%	\$ 193,600	\$ 203,100	-4.7%	\$ 196,700	-1.6%
Median Price	\$ 570,000	\$ 549,900	3.7%	\$ 582,000	-2.1%	\$ 335,450	\$ 323,700	3.6%	\$ 326,250	2.8%	\$ 215,000	\$ 205,000	4.9%	\$ 211,450	1.7%
Average Price	\$ 630,563	\$ 620,316	1.7%	\$ 659,856	-4.4%	\$ 362,890	\$ 343,389	5.7%	\$ 350,237	3.6%	\$ 246,873	\$ 211,396	16.8%	\$ 229,588	7.5%

Abbotsford	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	95	85	11.8%	89	6.7%	34	32	6.3%	22	54.5%	44	30	46.7%	33	33.3%
New Listings	162	157	3.2%	126	28.6%	63	62	1.6%	57	10.5%	70	77	-9.1%	53	32.1%
Active Listings	441	560	-21.3%	441	0.0%	213	219	-2.7%	217	-1.8%	258	330	-21.8%	288	-10.4%
Benchmark Price	\$ 446,600	\$ 433,200	3.1%	\$ 451,400	-1.1%	\$ 219,900	\$ 223,400	-1.6%	\$ 215,100	2.2%	\$ 143,600	\$ 156,800	-8.4%	\$ 140,700	2.1%
Median Price	\$ 465,000	\$ 418,000	11.2%	\$ 425,900	9.2%	\$ 299,800	\$ 277,000	8.2%	\$ 283,044	5.9%	\$ 142,250	\$ 152,500	-6.7%	\$ 143,000	-0.5%
Average Price	\$ 476,541	\$ 439,015	8.5%	\$ 459,511	3.7%	\$ 282,974	\$ 275,536	2.7%	\$ 276,308	2.4%	\$ 153,200	\$ 155,191	-1.3%	\$ 158,135	-3.1%

Mission	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	62	49	26.5%	37	67.6%	1	1	0.0%	1	0.0%	2	4	-50.0%	3	-33.3%
New Listings	72	72	0.0%	81	-11.1%	9	7	28.6%	3	200.0%	8	7	14.3%	3	166.7%
Active Listings	271	307	-11.7%	290	-6.6%	26	35	-25.7%	22	18.2%	35	32	9.4%	39	-10.3%
Benchmark Price	\$ 366,600	\$ 366,300	0.1%	\$ 367,100	-0.1%	\$ 215,300	\$ 223,900	-3.8%	\$ 219,700	-2.0%	\$ 155,400	\$ 155,500	-0.1%	\$ 156,500	-0.7%
Median Price	\$ 388,500	\$ 371,000	4.7%	\$ 400,000	-2.9%	\$ 258,000	\$ 247,000	4.5%	\$ 113,000	128.3%	\$ 130,500	\$ 179,750	-27.4%	\$ 164,300	-20.6%
Average Price	\$ 407,379	\$ 363,668	12.0%	\$ 408,987	-0.4%	\$ 258,000	\$ 247,000	4.5%	\$ 113,000	128.3%	\$ 130,500	\$ 153,250	-14.8%	\$ 168,766	-22.7%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	102	72	41.7%	102	0.0%	45	39	15.4%	44	2.3%	63	36	75.0%	41	53.7%
New Listings	238	205	16.1%	168	41.7%	82	88	-6.8%	65	26.2%	123	102	20.6%	94	30.9%
Active Listings	610	749	-18.6%	597	2.2%	221	260	-15.0%	224	-1.3%	376	423	-11.1%	374	0.5%
Benchmark Price	\$ 903,000	\$ 859,600	5.0%	\$ 901,900	0.1%	\$ 455,600	\$ 455,200	0.1%	\$ 464,100	-1.8%	\$ 244,700	\$ 245,900	-0.5%	\$ 238,800	2.5%
Median Price	\$ 824,000	\$ 889,650	-7.4%	\$ 948,750	-13.1%	\$ 533,000	\$ 408,000	30.6%	\$ 424,900	25.4%	\$ 314,900	\$ 253,500	24.2%	\$ 299,900	5.0%
Average Price	\$ 1,005,972	\$ 1,077,647	-6.7%	\$ 1,138,559	-11.6%	\$ 522,783	\$ 483,512	8.1%	\$ 463,995	12.7%	\$ 361,401	\$ 293,087	23.3%	\$ 338,162	6.9%

Langley	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	111	103	7.8%	119	-6.7%	72	70	2.9%	77	-6.5%	39	35	11.4%	33	18.2%
New Listings	183	181	1.1%	136	34.6%	134	67	100.0%	107	25.2%	85	63	34.9%	68	25.0%
Active Listings	383	473	-19.0%	378	1.3%	281	239	17.6%	285	-1.4%	231	254	-9.1%	233	-0.9%
Benchmark Price	\$ 574,800	\$ 558,000	3.0%	\$ 579,200	-0.8%	\$ 294,600	\$ 289,800	1.7%	\$ 294,100	0.2%	\$ 202,400	\$ 213,000	-5.0%	\$ 215,200	-5.9%
Median Price	\$ 585,000	\$ 592,000	-1.2%	\$ 590,000	-0.8%	\$ 341,450	\$ 312,500	9.3%	\$ 323,000	5.7%	\$ 206,500	\$ 216,000	-4.4%	\$ 207,000	-0.2%
Average Price	\$ 599,988	\$ 642,983	-6.7%	\$ 615,555	-2.5%	\$ 361,305	\$ 322,486	12.0%	\$ 341,129	5.9%	\$ 242,142	\$ 211,151	14.7%	\$ 200,521	20.8%

Delta - North	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	52	43	20.9%	51	2.0%	9	9	0.0%	9	0.0%	1	4	-75.0%	5	-80.0%
New Listings	74	66	12.1%	66	12.1%	22	16	37.5%	17	29%	11	5	120.0%	7	57.1%
Active Listings	177	207	-14.5%	192	-7.8%	59	43	37.2%	59	0.0%	28	24	16.7%	27	3.7%
Benchmark Price	\$ 551,200	\$ 533,700	3.3%	\$ 555,700	-0.8%	\$ 319,700	\$ 296,400	7.9%	\$ 314,100	1.8%	\$ 162,600	\$ 160,900	1.1%	\$ 162,900	-0.2%
Median Price	\$ 561,250	\$ 529,000	6.1%	\$ 552,500	1.6%	\$ 465,000	\$ 553,500	-16.0%	\$ 388,000	19.8%	\$ 217,000	\$ 212,500	2.1%	\$ 239,900	-9.5%
Average Price	\$ 618,519	\$ 576,920	7.2%	\$ 576,320	7.3%	\$ 514,611	\$ 523,777	-1.7%	\$ 428,555	20.1%	\$ 217,000	\$ 212,250	2.2%	\$ 223,980	-3.1%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	293	207	41.5%	271	8.1%	133	105	26.7%	111	19.8%	77	79	-2.5%	77	0.0%
Average Price	\$ 607,197	\$ 594,179	2.2%	\$ 614,901	-1.3%	\$ 320,601	\$ 311,414	2.9%	\$ 321,902	-0.4%	\$ 212,505	\$ 198,523	7.0%	\$ 217,590	-2.3%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	160	112	42.9%	142	12.7%	75	63	19.0%	68	10.3%	16	12	33.3%	22	-27.3%
New Listings	282	268	5.2%	319	-11.6%	128	108	18.5%	101	26.7%	49	43	14.0%	63	-22.2%
Active Listings	902	1,014	-11.0%	959	-5.9%	353	412	-14.3%	380	-7.1%	217	212	2.4%	204	6.4%
Benchmark Price	\$ 583,500	\$ 568,600	2.6%	\$ 582,800	0.1%	\$ 302,400	\$ 297,200	1.7%	\$ 297,900	1.5%	\$ 194,300	\$ 191,900	1.3%	\$ 195,100	-0.4%
Median Price	\$ 579,000	\$ 567,750	2.0%	\$ 601,000	-3.7%	\$ 320,900	\$ 315,000	1.9%	\$ 319,450	0.5%	\$ 215,000	\$ 195,000	10.3%	\$ 215,000	0.0%
Average Price	\$ 618,734	\$ 590,686	4.7%	\$ 621,961	-0.5%	\$ 320,183	\$ 326,933	-2.1%	\$ 313,797	2.0%	\$ 213,409	\$ 187,958	13.5%	\$ 203,711	4.8%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	73	44	65.9%	66	10.6%	41	24	70.8%	33	24.2%	10	16	-37.5%	10	0.0%
New Listings	97	74	31.1%	85	14.1%	92	54	70.4%	53	73.6%	19	32	-40.6%	23	-17.4%
Active Listings	213	257	-17.1%	224	-4.9%	190	140	35.7%	177	7.3%	79	90	-12.2%	82	-3.7%
Benchmark Price	\$ 599,700	\$ 578,200	3.7%	\$ 591,400	1.4%	\$ 325,900	\$ 322,900	0.9%	\$ 328,600	-0.8%	\$ 225,900	\$ 231,400	-2.4%	\$ 230,200	-1.9%
Median Price	\$ 597,000	\$ 556,000	7.4%	\$ 585,500	2.0%	\$ 337,000	\$ 315,785	6.7%	\$ 335,800	0.4%	\$ 261,400	\$ 190,825	37.0%	\$ 231,500	12.9%
Average Price	\$ 605,786	\$ 573,996	5.5%	\$ 588,576	2.9%	\$ 333,680	\$ 309,178	7.9%	\$ 343,232	-2.8%	\$ 252,060	\$ 198,055	27.3%	\$ 247,200	2.0%

Surrey - North	Detached					Townhouse					Apartment				
	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change	Sept-14	Sept-13	% change	Aug-14	% change
Sales	60	51	17.6%	63	-4.8%	17	18	-5.6%	10	70.0%	51	51	0.0%	45	13.3%
New Listings	130	116	12.1%	121	7.4%	46	31	48.4%	30	53.3%	126	96	31.3%	109	15.6%
Active Listings	375	419	-10.5%	384	-2.3%	120	121	-0.8%	119	0.8%	488	440	10.9%	499	-2.2%
Benchmark Price	\$ 554,400	\$ 532,700	4.1%	\$ 546,300	1.5%	\$ 248,400	\$ 240,800	3.2%	\$ 245,300	1.3%	\$ 194,000	\$ 208,500	-7.0%	\$ 202,600	-4.2%
Median Price	\$ 525,000	\$ 600,000	-12.5%	\$ 536,200	-2.1%	\$ 300,000	\$ 249,950	20.0%	\$ 317,000	-5.4%	\$ 204,000	\$ 199,500	2.3%	\$ 215,000	-5.1%
Average Price	\$ 578,143	\$ 619,261	-6.6%	\$ 626,563	-7.7%	\$ 290,894	\$ 260,079	11.8%	\$ 306,624	-5.1%	\$ 204,465	\$ 201,155	1.6%	\$ 217,794	-6.1%



MLS® Home Price Index - Fraser Valley

September 2014

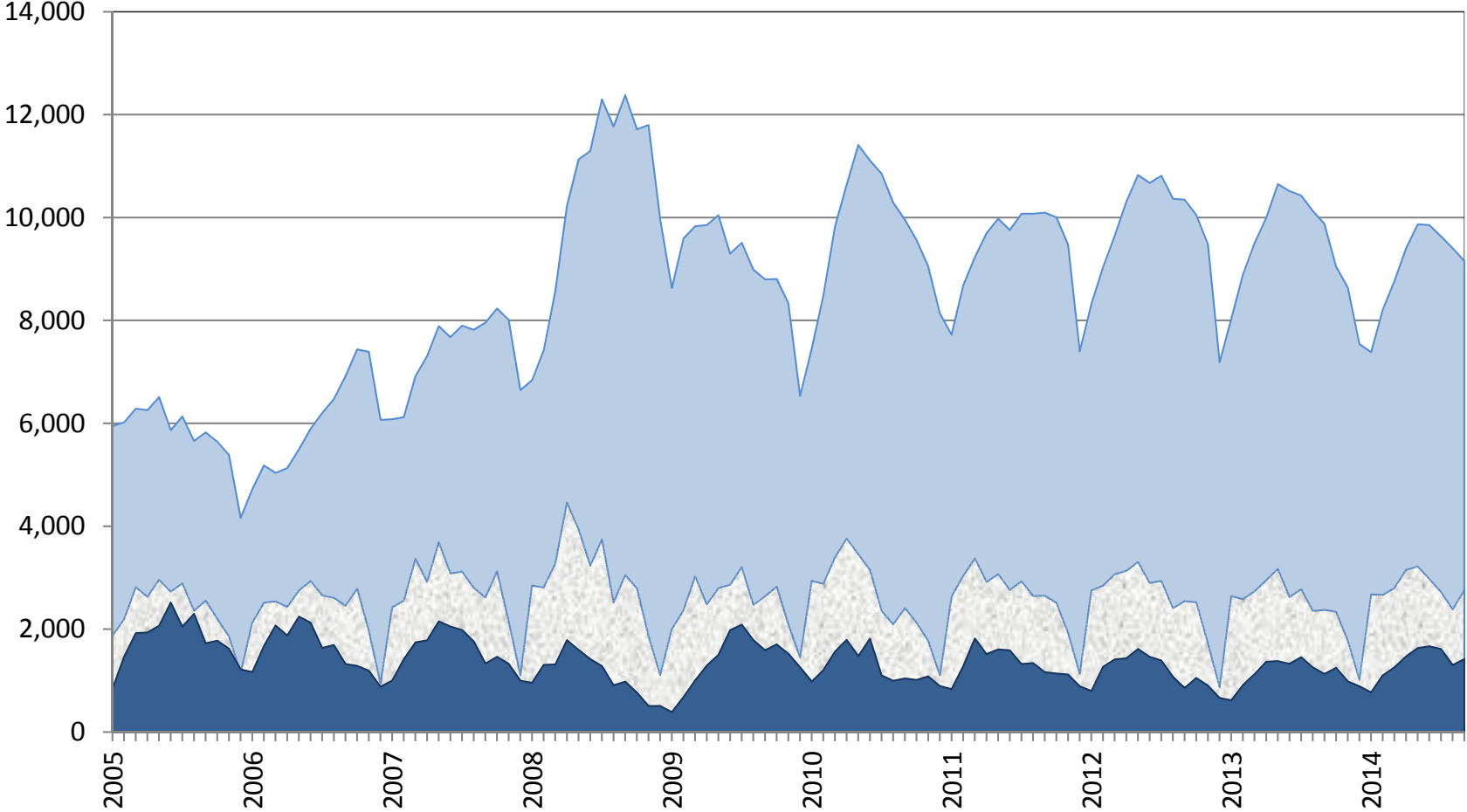
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	564,600	159.4	0.1	0.6	2.3	4.1	3.4	15.0
	FRASER VALLEY BOARD	433,700	145.2	-0.2	-0.1	0.6	1.3	3.2	8.9
	NORTH DELTA	514,300	159.4	-0.4	-0.4	0.4	3.7	5.8	16.6
	NORTH SURREY	376,500	155.2	-0.6	-1.8	-0.8	-0.3	5.0	8.8
	SURREY	458,500	148.2	0.5	0.3	1.4	2.2	4.8	11.5
	CLOVERDALE	488,200	145.3	0.4	0.6	-0.7	2.2	5.4	10.3
	SOUTH SURREY & WHITE ROCK	617,400	153.8	0.1	-0.2	0.5	2.5	2.3	18.8
	LANGLEY	430,200	139.9	-1.3	-0.7	0.2	1.5	2.6	6.0
	ABBOTSFORD	322,400	131.8	0.2	1.5	2.9	-0.4	-0.3	-0.6
MISSION	344,900	130.0	-0.2	1.1	0.9	-0.1	2.0	-0.4	
DETACHED	LOWER MAINLAND	801,900	170.4	0.4	1.0	3.5	5.8	5.7	25.4
	FRASER VALLEY BOARD	569,800	152.1	0.0	0.2	1.1	3.1	6.8	16.6
	NORTH DELTA	551,200	160.8	-0.8	-1.1	0.1	3.3	6.4	18.3
	NORTH SURREY	554,400	159.1	1.5	0.9	2.6	4.1	7.5	19.7
	SURREY	583,500	155.9	0.1	0.3	2.3	2.6	8.5	19.7
	CLOVERDALE	599,700	150.5	1.4	0.9	0.3	3.7	8.5	17.2
	SOUTH SURREY & WHITE ROCK	903,000	170.6	0.1	0.1	1.4	5.1	6.6	30.4
	LANGLEY	574,800	144.0	-0.8	-0.4	-0.4	3.0	5.7	10.7
	ABBOTSFORD	446,600	140.4	-1.1	0.4	2.2	3.1	7.3	8.8
MISSION	366,600	130.7	-0.2	1.3	1.2	0.1	3.6	1.0	
TOWNHOUSE	LOWER MAINLAND	401,100	145.6	0.5	1.0	2.5	2.8	-0.3	8.0
	FRASER VALLEY BOARD	299,600	133.0	0.4	0.6	0.8	1.1	-2.0	1.5
	NORTH DELTA	319,700	155.2	1.8	2.4	2.6	7.9	8.7	16.4
	NORTH SURREY	248,400	137.9	1.3	0.7	-0.6	3.1	-5.0	-2.5
	SURREY	302,400	133.1	1.5	0.1	0.3	1.8	-0.1	1.6
	CLOVERDALE	325,900	132.4	-0.8	1.0	-3.2	0.9	-0.5	-0.4
	SOUTH SURREY & WHITE ROCK	455,600	138.6	-1.8	-1.6	-0.4	0.1	-1.4	12.7
	LANGLEY	294,600	134.5	0.2	1.1	3.6	1.7	-0.2	2.7
	ABBOTSFORD	219,900	119.1	2.2	3.0	2.9	-1.6	-11.3	-8.6
MISSION	215,300	117.4	-2.0	-1.7	-0.5	-3.9	-11.3	-10.5	
APARTMENT	LOWER MAINLAND	343,300	150.6	-0.3	0.0	0.6	2.1	1.4	4.8
	FRASER VALLEY BOARD	193,600	137.0	-1.6	-1.7	-0.9	-4.7	-2.6	-5.1
	NORTH DELTA	162,600	139.2	-0.2	2.7	0.1	1.0	-9.6	-8.8
	NORTH SURREY	194,000	155.3	-4.3	-6.2	-5.5	-7.0	4.7	-0.3
	SURREY	194,300	147.4	-0.4	2.1	0.8	1.2	-2.8	-3.3
	CLOVERDALE	225,900	156.1	-1.9	-1.5	0.5	-2.4	5.3	3.2
	SOUTH SURREY & WHITE ROCK	244,700	124.4	2.5	1.7	1.8	-0.5	-6.0	-5.7
	LANGLEY	202,400	132.8	-6.0	-5.3	-2.9	-4.9	-4.2	-4.1
	ABBOTSFORD	143,600	121.7	2.1	3.1	4.1	-8.4	-8.7	-14.1
MISSION	155,400	132.2	-0.7	-1.4	-1.0	-0.1	-9.8	-10.9	

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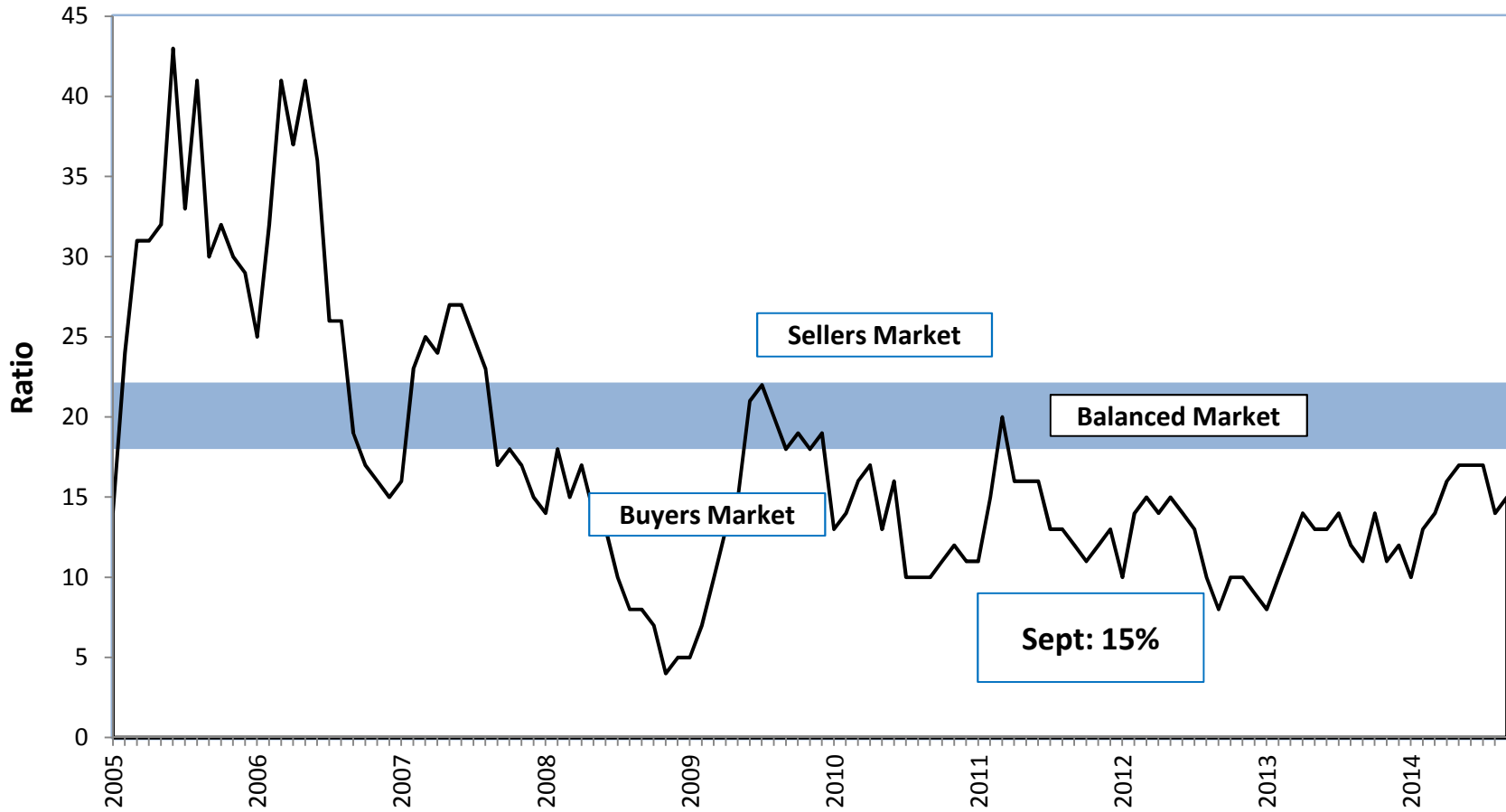
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales

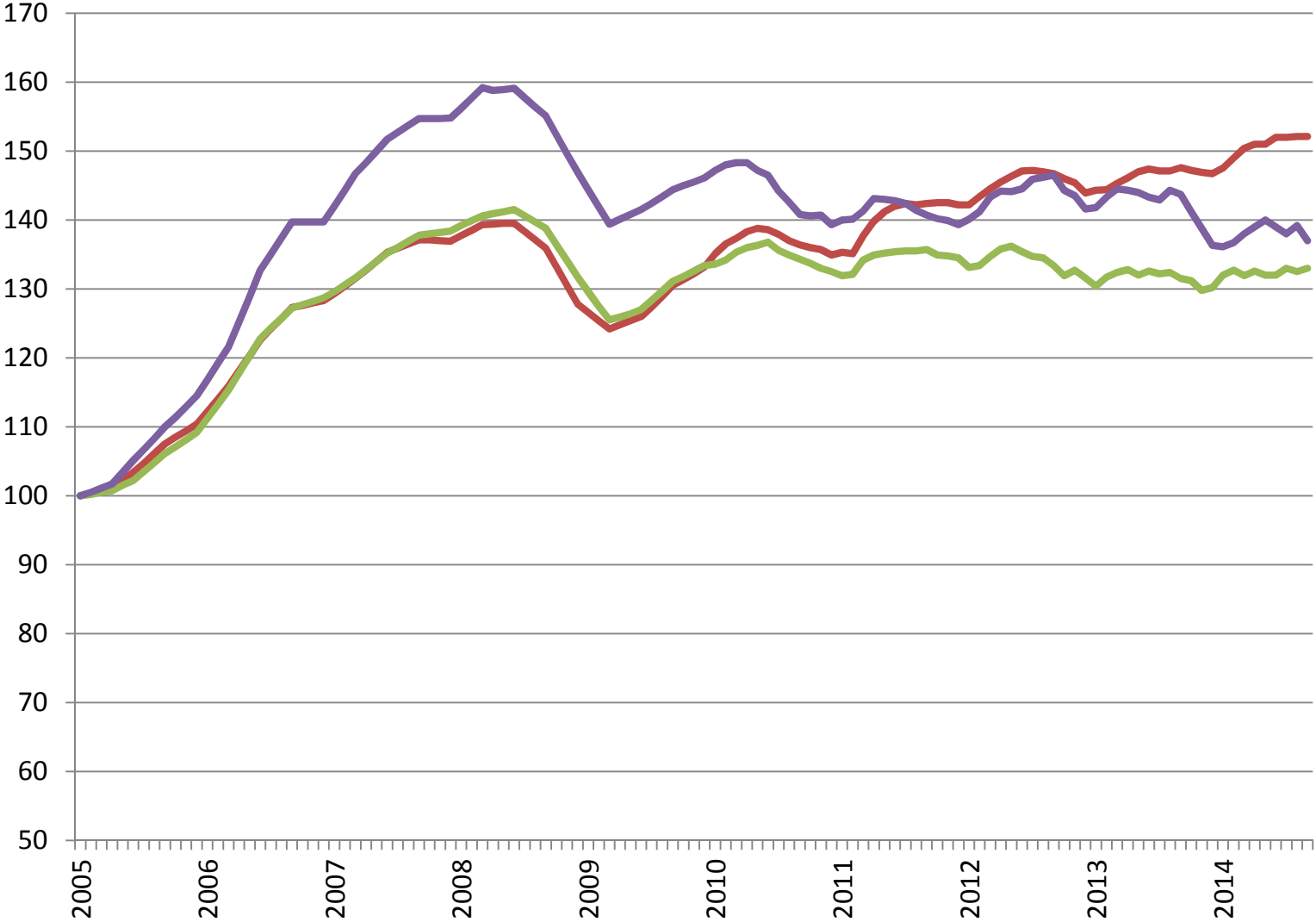


Sales-to-Active Listings Ratio, All Types, Fraser Valley



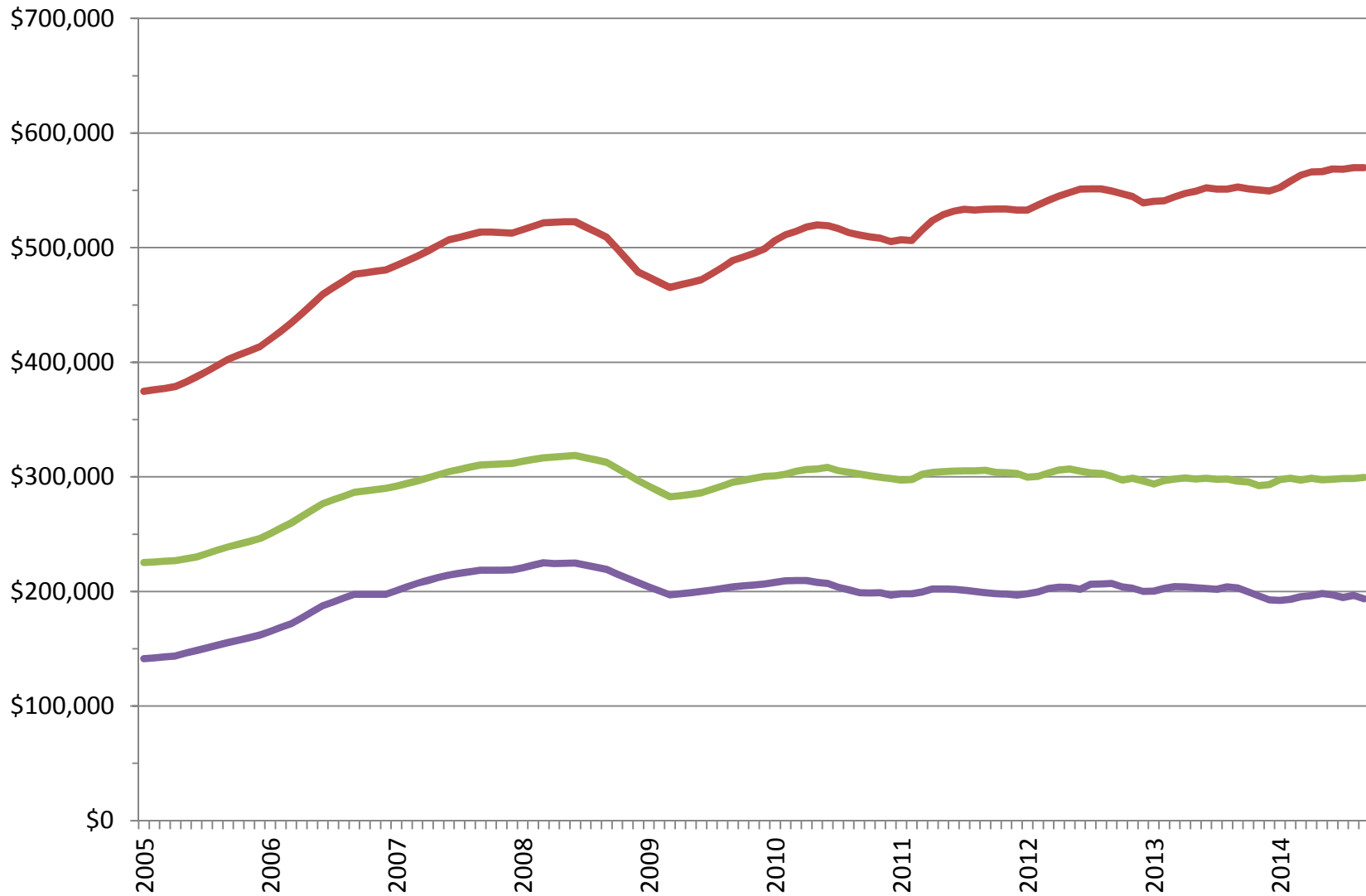
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

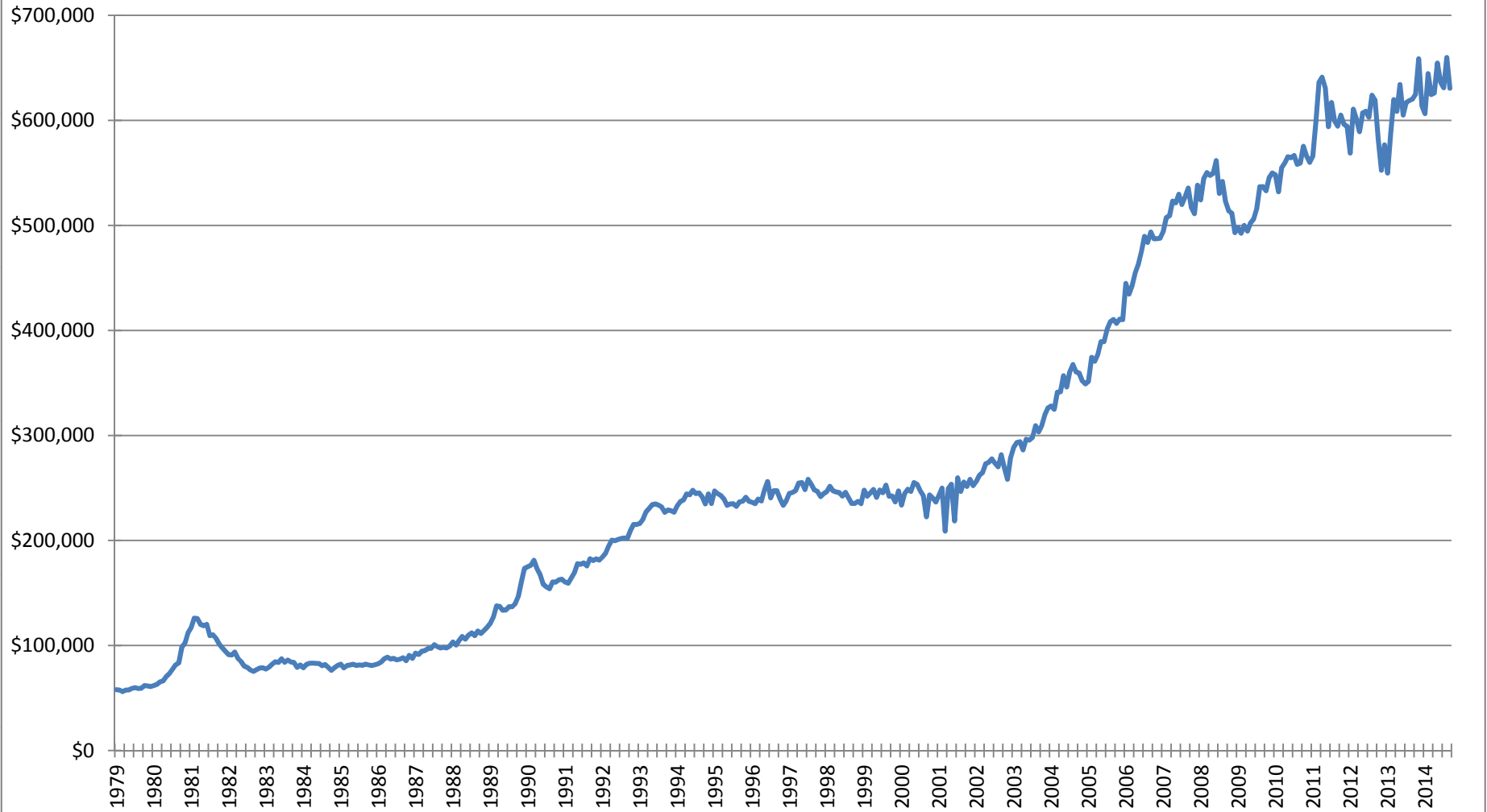


MLS® Home Price Index Benchmark Prices, Fraser Valley

— Detached — Townhouse — Apartment



Average Price, Residential Detached, all Fraser Valley



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

■ Sales
 ■ New Listings
 ▲ Average Price

