



Fraser Valley Real Estate Board

Monthly Statistics Package

November 2014

News Release

Fraser Valley Real Estate Board



For Immediate Release: December 2, 2014

2014 trend towards increased sales and steady pricing continues into November

SURREY, BC – The Fraser Valley Real Estate Board processed 1,136 sales on its Multiple Listing Service (MLS®) in November, an increase of 15 per cent compared to the 986 sales during the same month last year and 22 per cent lower than the 1,448 sales processed in October.

New listings in the Fraser Valley decreased by 2 per cent in November, going from 1,774 last year to 1,748 last month taking the number of active listings to 8,302, a decrease of 4 per cent compared to the 8,641 active listings in November of 2013.

“This is the time of year when families are settling in for winter and the holidays, so we expect to see a decrease in activity,” explains the Board’s president, REALTOR® Ray Werger. “After a busy fall with volumes reaching 5-year highs, we’re winding down the year with sales on par with the ten-year average, but about 8 per cent fewer new listings therefore home buyers will notice a shortage of inventory in certain price ranges.”

Pricing continues along the same trends as seen for most of 2014, with single family detached prices continuing to rise; townhouse prices remaining steady, and apartment prices decreasing. The MLS® Home Price Index (MLS® HPI) benchmark price of a detached home in November was \$575,400 an increase of 4.6 per cent compared to November 2013, when it was \$550,300.

The MLS® HPI benchmark price of townhouses increased 2.2 per cent from \$292,400 in November 2013 to \$298,900 last month. The benchmark price of apartments decreased year-over-year by 3.5 per cent, going from \$196,200 in November of last year to \$189,400 in November 2014.

“Prices are a function of supply and demand - which your REALTOR® will explain varies considerably from area to area and within the different property types - as well as local amenities, transportation options and future community development, underscoring the importance of expert guidance when you’re looking to list or buy,” says Werger.

“Overall, 2014 is shaping up to be a good year for Fraser Valley real estate,” continues Werger. “We hit a bit of a trough during the summer of last year, but since then sales have recovered and we’re tracking towards a 15 per cent increase in year-to-date sales for 2014 compared to 2013 with prices remaining relatively stable.”

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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 November 2014

Grand Totals	All Property Types				
	Nov-14	Nov-13	% change	Oct-14	% change
Sales	1,136	986	15.2%	1,448	-21.5%
New Listings	1,748	1,774	-1.5%	2,395	-27.0%
Active Listings	8,302	8,641	-3.9%	8,807	-5.7%
Average Price	\$ 511,770	\$ 507,394	0.9%	\$ 530,345	-3.5%

Grand Totals - year to date	All Property Types		
	2014	2013	% change
Sales - year to date	14,769	12,776	15.6%
New Listings - year to date	29,494	28,325	4.1%

All Areas Combined	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	584	497	17.5%	739	-21.0%	222	213	4.2%	322	-31.1%	163	154	5.8%	225	-27.6%
New Listings	701	767	-8.6%	997	-29.7%	310	313	-1.0%	440	-29.5%	348	320	8.8%	524	-33.6%
Active Listings	2,771	3,233	-14.3%	3,140	-11.8%	1,301	1,232	5.6%	1,385	-6.1%	1,675	1,557	7.6%	1,719	-2.6%
Benchmark Price	\$ 575,400	\$ 550,300	4.6%	\$ 573,500	0.3%	\$ 298,900	\$ 292,400	2.2%	\$ 298,500	0.1%	\$ 189,400	\$ 196,200	-3.5%	\$ 192,600	-1.7%
Median Price	\$ 572,000	\$ 565,000	1.2%	\$ 595,000	-3.9%	\$ 318,950	\$ 315,000	1.3%	\$ 335,000	-4.8%	\$ 200,000	\$ 200,950	-0.5%	\$ 206,000	-2.9%
Average Price	\$ 653,426	\$ 658,639	-0.8%	\$ 671,078	-2.6%	\$ 332,782	\$ 337,871	-1.5%	\$ 355,624	-6.4%	\$ 229,369	\$ 224,480	2.2%	\$ 225,105	1.9%

Abbotsford	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	73	74	-1.4%	94	-22.3%	35	31	12.9%	32	9.4%	32	24	33.3%	37	-13.5%
New Listings	110	96	14.6%	137	-19.7%	57	45	26.7%	57	0.0%	56	50	12.0%	56	0.0%
Active Listings	395	467	-15.4%	427	-7.5%	202	195	3.6%	209	-3.3%	216	274	-21.2%	235	-8.1%
Benchmark Price	\$ 443,700	\$ 430,700	3.0%	\$ 443,100	0.1%	\$ 217,000	\$ 210,100	3.3%	\$ 221,600	-2.1%	\$ 148,000	\$ 141,000	5.0%	\$ 148,500	-0.3%
Median Price	\$ 445,000	\$ 434,200	2.5%	\$ 430,000	3.5%	\$ 245,000	\$ 259,746	-5.7%	\$ 247,050	-0.8%	\$ 127,250	\$ 134,000	-5.0%	\$ 157,000	-18.9%
Average Price	\$ 468,097	\$ 490,347	-4.5%	\$ 447,309	4.6%	\$ 242,582	\$ 265,198	-8.5%	\$ 250,456	-3.1%	\$ 143,282	\$ 146,284	-2.1%	\$ 176,639	-18.9%

Mission	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	47	32	46.9%	34	38.2%	1	2	-50.0%	3	-66.7%	4	2	100.0%	2	100.0%
New Listings	54	39	38.5%	56	-3.6%	4	2	100.0%	5	-20.0%	17	1	1600.0%	5	240.0%
Active Listings	246	250	-1.6%	260	-5.4%	24	26	-7.7%	24	0.0%	45	28	60.7%	31	45.2%
Benchmark Price	\$ 362,400	\$ 350,600	3.4%	\$ 368,800	-1.7%	\$ 221,900	\$ 226,300	-1.9%	\$ 221,100	0.4%	\$ 151,400	\$ 155,500	-2.6%	\$ 153,400	-1.3%
Median Price	\$ 375,000	\$ 330,000	13.6%	\$ 381,500	-1.7%	\$ 129,900	\$ 242,500	-46.4%	\$ 245,000	-47.0%	\$ 105,420	\$ 129,000	-18.3%	\$ 153,000	-31.1%
Average Price	\$ 375,712	\$ 325,543	15.4%	\$ 355,983	5.5%	\$ 129,900	\$ 242,500	-46.4%	\$ 235,333	-44.8%	\$ 103,210	\$ 129,000	-20.0%	\$ 153,000	-32.5%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	96	98	-2.0%	141	-31.9%	28	32	-12.5%	47	-40.4%	37	43	-14.0%	63	-41.3%
New Listings	118	153	-22.9%	203	-41.9%	32	47	-31.9%	61	-47.5%	71	68	4.4%	148	-52.0%
Active Listings	487	596	-18.3%	558	-12.7%	185	216	-14.4%	202	-8.4%	388	347	11.8%	414	-6.3%
Benchmark Price	\$ 934,200	\$ 845,800	10.5%	\$ 918,300	1.7%	\$ 433,900	\$ 460,800	-5.8%	\$ 437,500	-0.8%	\$ 244,100	\$ 245,700	-0.7%	\$ 247,900	-1.5%
Median Price	\$ 846,750	\$ 786,500	7.7%	\$ 910,000	-7.0%	\$ 406,649	\$ 382,000	6.5%	\$ 462,200	-12.0%	\$ 284,220	\$ 278,000	2.2%	\$ 280,000	1.5%
Average Price	\$ 1,099,618	\$ 1,056,958	4.0%	\$ 1,063,442	3.4%	\$ 470,119	\$ 437,723	7.4%	\$ 493,267	-4.7%	\$ 360,211	\$ 312,762	15.2%	\$ 295,530	21.9%

Langley	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	94	85	10.6%	118	-20.3%	45	49	-8.2%	86	-47.7%	35	28	25.0%	53	-34.0%
New Listings	98	106	-7.5%	135	-27.4%	79	60	31.7%	95	-16.8%	46	57	-19.3%	112	-58.9%
Active Listings	295	370	-20.3%	344	-14.2%	258	199	29.6%	252	2.4%	237	237	0.0%	256	-7.4%
Benchmark Price	\$ 582,700	\$ 562,000	3.7%	\$ 581,500	0.2%	\$ 295,400	\$ 285,800	3.4%	\$ 292,600	1.0%	\$ 196,200	\$ 208,400	-5.9%	\$ 194,800	0.7%
Median Price	\$ 580,450	\$ 591,000	-1.8%	\$ 598,000	-2.9%	\$ 319,000	\$ 305,000	4.6%	\$ 339,250	-6.0%	\$ 200,000	\$ 199,700	0.2%	\$ 206,000	-2.9%
Average Price	\$ 576,220	\$ 668,276	-13.8%	\$ 634,469	-9.2%	\$ 347,907	\$ 312,316	11.4%	\$ 352,800	-1.4%	\$ 208,288	\$ 205,451	1.4%	\$ 215,957	-3.6%

Delta - North	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	45	26	73.1%	56	-19.6%	7	11	-36.4%	12	-41.7%	2	1	100.0%	2	0.0%
New Listings	40	42	-4.8%	68	-41.2%	9	15	-40.0%	8	13%	6	4	50.0%	4	50.0%
Active Listings	134	167	-19.8%	158	-15.2%	41	32	28.1%	48	-14.6%	23	17	35.3%	24	-4.2%
Benchmark Price	\$ 558,100	\$ 537,500	3.8%	\$ 558,800	-0.1%	\$ 320,700	\$ 294,700	8.8%	\$ 325,200	-1.4%	\$ 155,700	\$ 157,400	-1.1%	\$ 157,200	-1.0%
Median Price	\$ 564,000	\$ 550,000	2.5%	\$ 574,000	-1.7%	\$ 298,000	\$ 628,000	-52.5%	\$ 483,500	-38.4%	\$ 238,750	\$ 274,000	-12.9%	\$ 243,125	-1.8%
Average Price	\$ 611,586	\$ 563,990	8.4%	\$ 609,331	0.4%	\$ 347,142	\$ 585,318	-40.7%	\$ 501,083	-30.7%	\$ 238,750	\$ 274,000	-12.9%	\$ 243,125	-1.8%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	229	182	25.8%	296	-22.6%	106	88	20.5%	142	-25.4%	53	56	-5.4%	68	-22.1%
Average Price	\$ 622,368	\$ 580,173	7.3%	\$ 617,706	0.8%	\$ 320,832	\$ 312,628	2.6%	\$ 325,725	-1.5%	\$ 213,092	\$ 202,244	5.4%	\$ 194,952	9.3%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	107	87	23.0%	154	-30.5%	59	51	15.7%	70	-15.7%	16	18	-11.1%	17	-5.9%
New Listings	163	180	-9.4%	232	-29.7%	76	77	-1.3%	129	-41.1%	35	41	-14.6%	55	-36.4%
Active Listings	753	820	-8.2%	857	-12.1%	335	334	0.3%	364	-8.0%	216	177	22.0%	218	-0.9%
Benchmark Price	\$ 585,400	\$ 570,100	2.7%	\$ 582,800	0.4%	\$ 304,900	\$ 293,600	3.8%	\$ 303,100	0.6%	\$ 188,500	\$ 190,300	-0.9%	\$ 189,300	-0.4%
Median Price	\$ 601,000	\$ 567,000	6.0%	\$ 630,047	-4.6%	\$ 316,000	\$ 309,000	2.3%	\$ 328,250	-3.7%	\$ 200,666	\$ 192,750	4.1%	\$ 160,000	25.4%
Average Price	\$ 633,165	\$ 579,521	9.3%	\$ 639,976	-1.1%	\$ 325,506	\$ 313,607	3.8%	\$ 324,449	0.3%	\$ 208,401	\$ 209,228	-0.4%	\$ 161,235	29.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	50	39	28.2%	61	-18.0%	30	23	30.4%	50	-40.0%	6	11	-45.5%	10	-40.0%
New Listings	50	66	-24.2%	63	-20.6%	32	33	-3.0%	45	-28.9%	16	22	-27.3%	29	-44.8%
Active Listings	165	206	-19.9%	186	-11.3%	142	118	20.3%	162	-12.3%	84	82	2.4%	83	1.2%
Benchmark Price	\$ 600,900	\$ 578,200	3.9%	\$ 602,100	-0.2%	\$ 329,100	\$ 321,200	2.5%	\$ 326,600	0.8%	\$ 222,600	\$ 225,000	-1.1%	\$ 227,300	-2.1%
Median Price	\$ 605,309	\$ 555,000	9.1%	\$ 580,000	4.4%	\$ 330,320	\$ 326,000	1.3%	\$ 351,000	-5.9%	\$ 267,400	\$ 239,900	11.5%	\$ 209,450	27.7%
Average Price	\$ 636,090	\$ 575,880	10.5%	\$ 594,497	7.0%	\$ 344,027	\$ 337,280	2.0%	\$ 349,935	-1.7%	\$ 303,966	\$ 232,563	30.7%	\$ 207,770	46.3%

Surrey - North	Detached					Townhouse					Apartment				
	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change	Nov-14	Nov-13	% change	Oct-14	% change
Sales	72	56	28.6%	81	-11.1%	17	14	21.4%	22	-22.7%	31	27	14.8%	41	-24.4%
New Listings	68	84	-19.0%	103	-34.0%	21	34	-38.2%	40	-47.5%	100	77	29.9%	115	-13.0%
Active Listings	292	353	-17.3%	346	-15.6%	114	111	2.7%	124	-8.1%	465	395	17.7%	458	1.5%
Benchmark Price	\$ 560,300	\$ 532,100	5.3%	\$ 560,600	-0.1%	\$ 254,900	\$ 240,500	6.0%	\$ 252,700	0.9%	\$ 182,700	\$ 203,100	-10.0%	\$ 191,500	-4.6%
Median Price	\$ 512,000	\$ 516,500	-0.9%	\$ 507,000	1.0%	\$ 264,500	\$ 261,000	1.3%	\$ 271,500	-2.6%	\$ 187,500	\$ 188,000	-0.3%	\$ 206,000	-9.0%
Average Price	\$ 596,791	\$ 584,175	2.2%	\$ 592,840	0.7%	\$ 263,676	\$ 268,558	-1.8%	\$ 274,759	-4.0%	\$ 197,923	\$ 185,235	6.8%	\$ 205,805	-3.8%



MLS® Home Price Index - Fraser Valley

November 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	567,500	160.2	0.1	0.6	1.6	4.8	4.5	13.5
	FRASER VALLEY BOARD	434,900	145.6	0.0	0.1	0.3	2.8	3.7	7.9
	NORTH DELTA	518,500	160.7	-0.3	0.4	0.8	4.2	7.4	16.7
	NORTH SURREY	372,100	153.4	-1.5	-1.8	-2.4	-0.3	4.4	6.4
	SURREY	459,400	148.5	0.4	0.7	0.8	2.7	5.1	10.1
	CLOVERDALE	488,900	145.5	-0.2	0.5	0.4	2.8	6.1	9.4
	SOUTH SURREY & WHITE ROCK	625,500	155.8	0.7	1.4	1.5	4.7	2.9	17.9
	LANGLEY	431,700	140.4	0.5	-0.9	-0.5	2.2	3.4	4.9
	ABBOTSFORD	322,700	131.9	-0.3	0.3	1.9	3.8	1.0	-1.1
MISSION	341,200	128.6	-1.6	-1.3	-0.2	2.8	-0.1	-1.8	
DETACHED	LOWER MAINLAND	808,900	171.9	0.3	1.3	2.7	6.7	6.9	23.9
	FRASER VALLEY BOARD	575,400	153.6	0.3	1.0	1.6	4.6	7.8	16.2
	NORTH DELTA	558,100	162.8	-0.1	0.4	0.8	3.8	8.0	19.0
	NORTH SURREY	560,300	160.8	-0.1	2.6	3.1	5.3	9.3	19.2
	SURREY	585,400	156.4	0.5	0.5	1.1	2.7	8.7	18.1
	CLOVERDALE	600,900	150.8	-0.2	1.6	0.5	3.9	9.4	16.9
	SOUTH SURREY & WHITE ROCK	934,200	176.5	1.7	3.6	4.2	10.5	9.0	31.5
	LANGLEY	582,700	146.0	0.2	0.6	1.2	3.7	7.5	10.1
	ABBOTSFORD	443,700	139.5	0.1	-1.7	0.2	3.0	7.7	7.6
MISSION	362,400	129.2	-1.8	-1.3	-0.1	3.4	1.4	-0.5	
TOWNHOUSE	LOWER MAINLAND	401,900	145.9	0.1	0.7	1.6	3.7	1.1	6.3
	FRASER VALLEY BOARD	298,900	132.7	0.2	0.2	0.5	2.2	-1.6	0.1
	NORTH DELTA	320,700	155.7	-1.4	2.1	2.6	8.8	13.2	15.3
	NORTH SURREY	254,900	141.5	0.9	3.9	0.7	6.0	-0.3	0.6
	SURREY	304,900	134.2	0.6	2.4	1.0	3.9	0.5	1.0
	CLOVERDALE	329,100	133.7	0.8	0.2	0.8	2.5	1.9	-1.3
	SOUTH SURREY & WHITE ROCK	433,900	132.0	-0.8	-6.5	-5.0	-5.9	-6.4	4.9
	LANGLEY	295,400	134.9	1.0	0.5	1.4	3.4	0.2	2.4
	ABBOTSFORD	217,000	117.5	-2.1	0.9	2.9	3.3	-10.2	-10.7
MISSION	221,900	121.0	0.3	1.0	2.9	-1.9	-7.8	-7.4	
APARTMENT	LOWER MAINLAND	342,600	150.3	-0.4	-0.5	-0.2	2.2	1.9	3.0
	FRASER VALLEY BOARD	189,400	134.0	-1.7	-3.7	-4.4	-3.5	-4.2	-7.9
	NORTH DELTA	155,700	133.3	-1.0	-4.4	-4.2	-1.1	-12.0	-13.8
	NORTH SURREY	182,700	146.3	-4.6	-9.8	-10.9	-10.0	-1.4	-7.1
	SURREY	188,500	143.0	-0.4	-3.4	-2.5	-1.0	-4.1	-7.4
	CLOVERDALE	222,600	153.8	-2.1	-3.3	-1.0	-1.1	2.2	0.7
	SOUTH SURREY & WHITE ROCK	244,100	124.1	-1.5	2.2	0.6	-0.6	-5.5	-6.4
	LANGLEY	196,200	128.7	0.7	-8.9	-9.9	-5.9	-6.3	-7.7
	ABBOTSFORD	148,000	125.4	-0.3	5.2	5.0	4.9	-5.3	-11.8
MISSION	151,400	128.8	-1.3	-3.2	-4.5	-2.7	-13.5	-14.0	

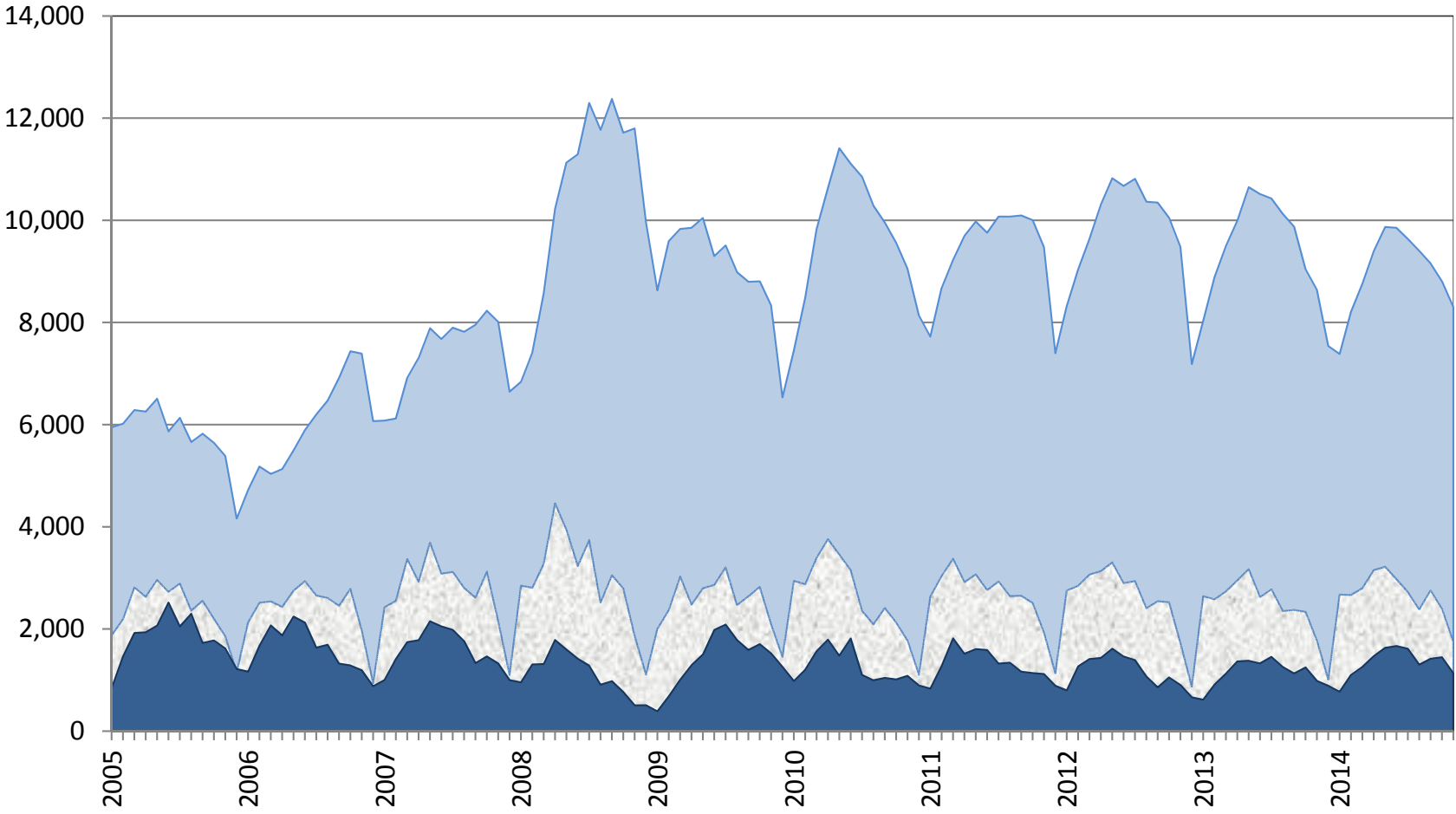
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

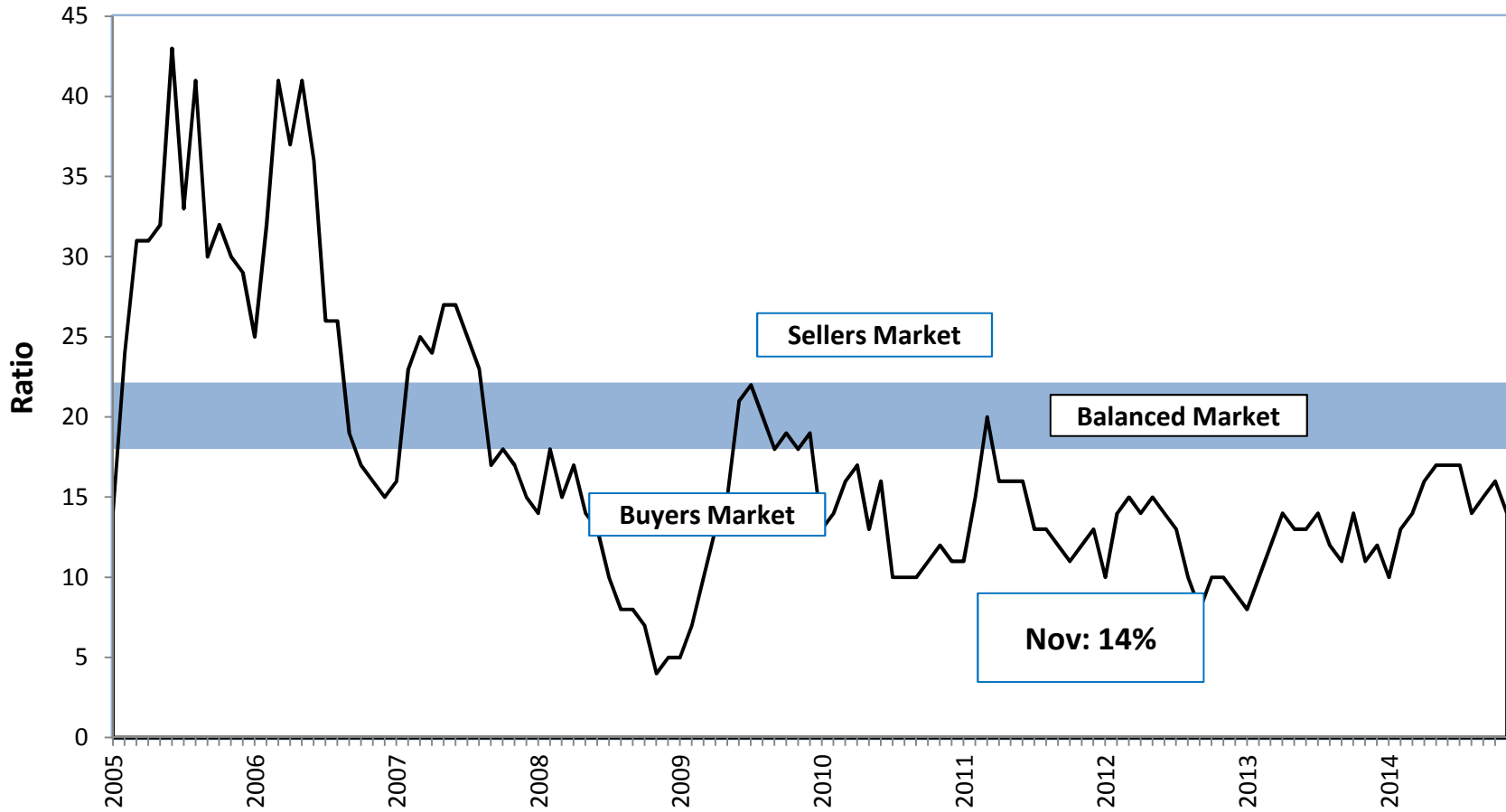
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales

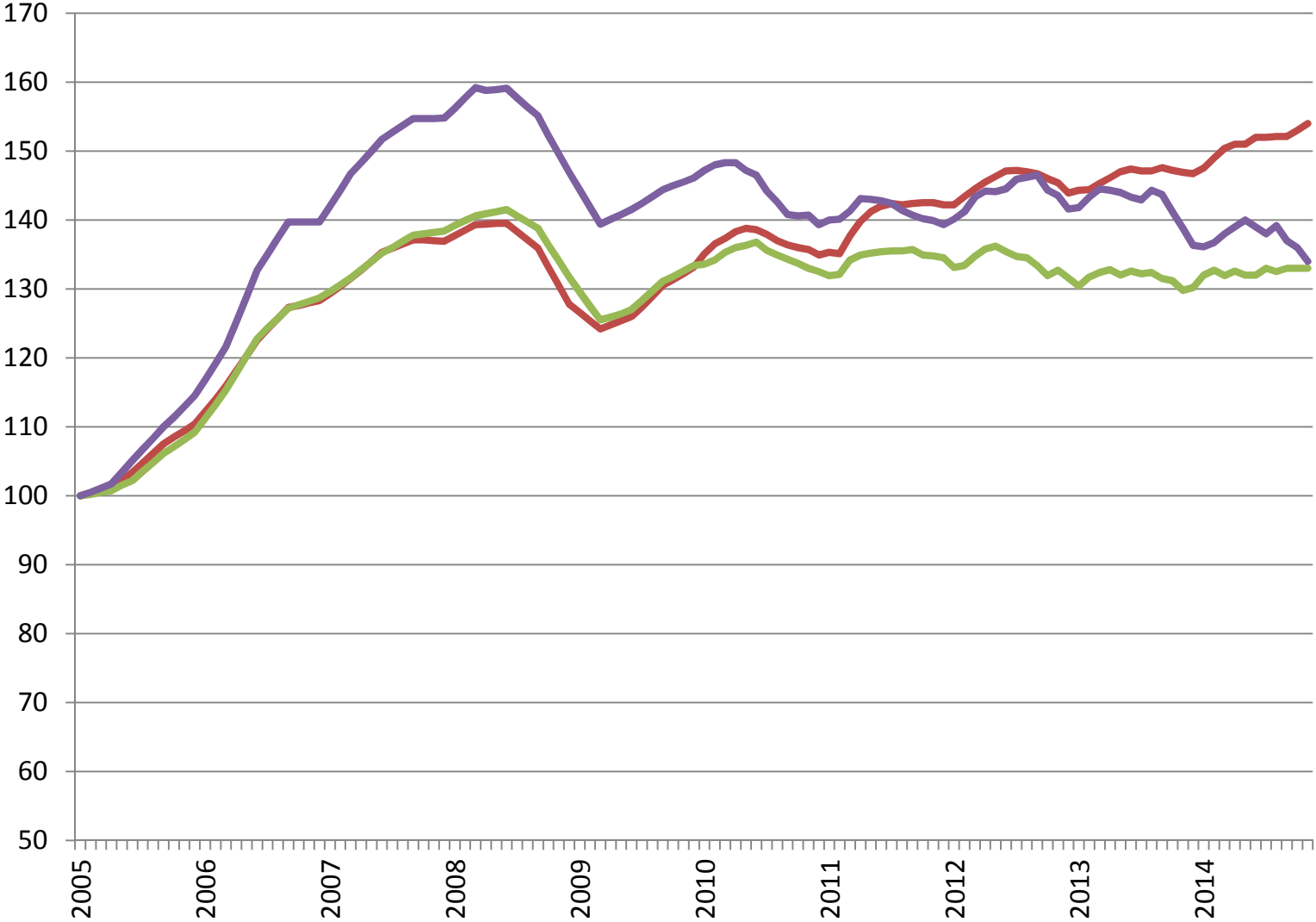


Sales-to-Active Listings Ratio, All Types, Fraser Valley



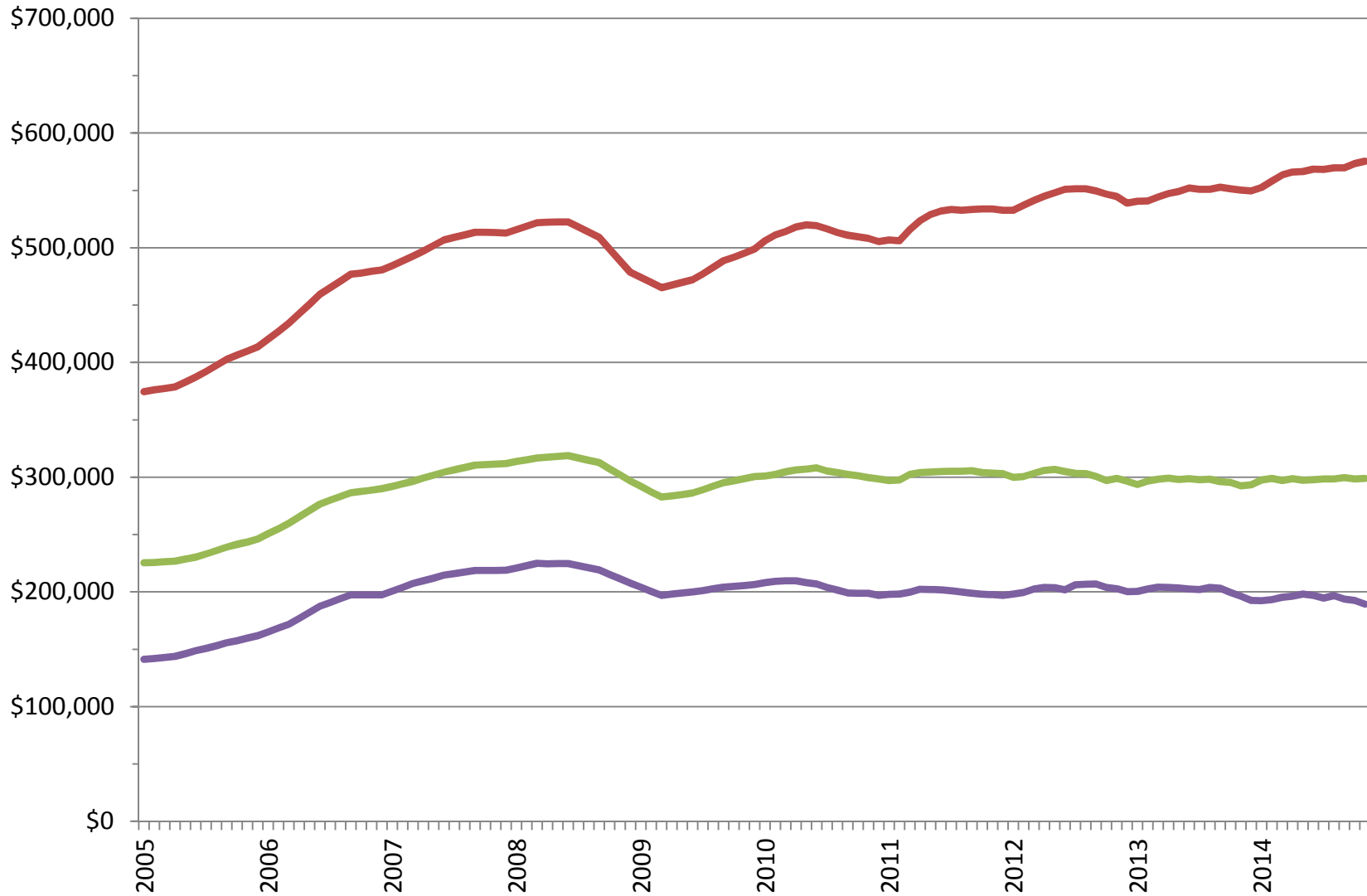
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

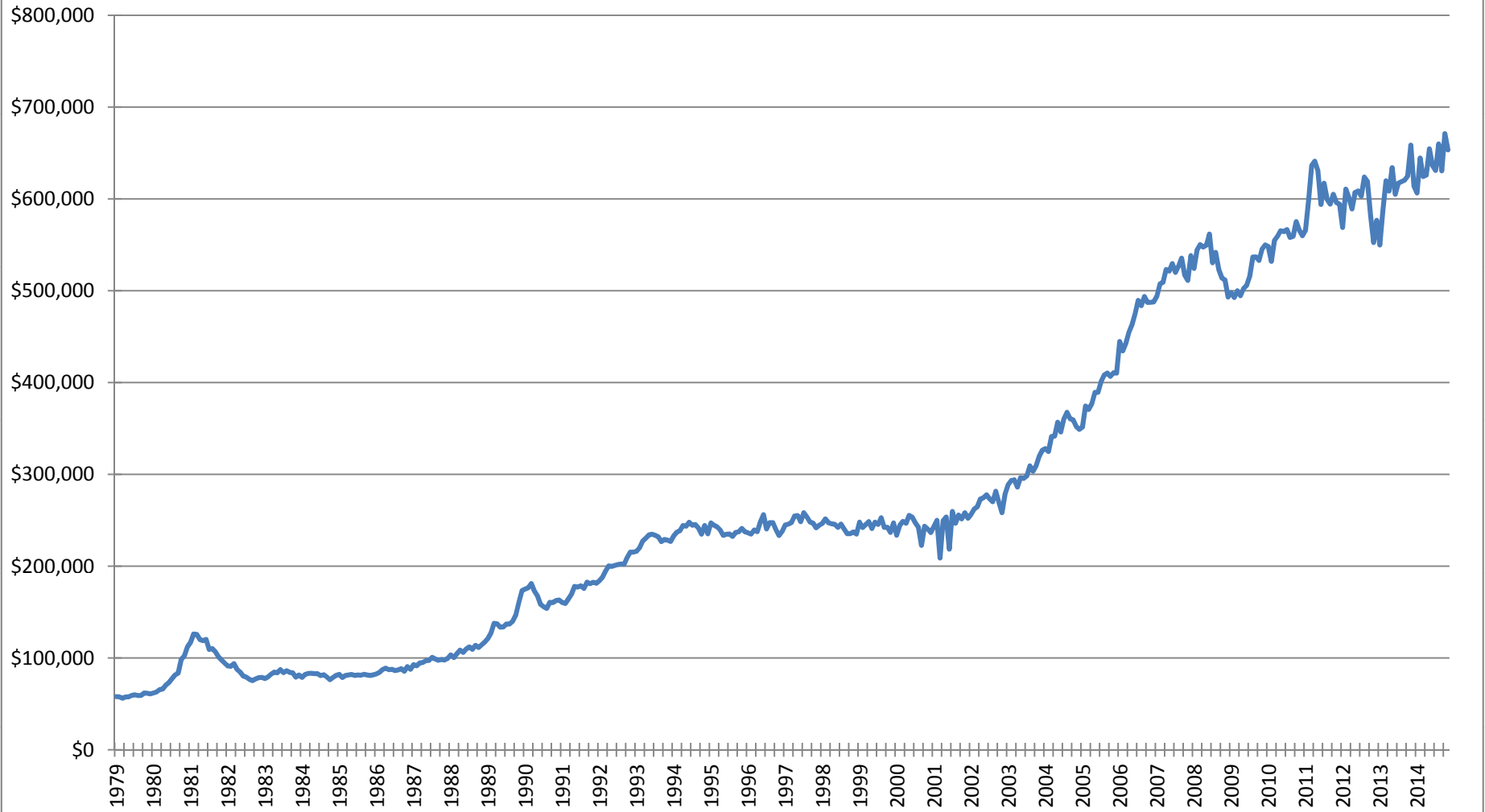


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

