



Fraser Valley Real Estate Board

Monthly Statistics Package

November 2016

News Release

Fraser Valley Real Estate Board



For Immediate Release: December 2, 2016

Fraser Valley market moves to familiar territory in November

SURREY, BC – Sales and listing activity in the Fraser Valley decreased once again month-over-month, returning to typical levels for the month of November.

The Fraser Valley Real Estate Board processed 1,247 sales of all property types on its Multiple Listing Service® (MLS®) in November, a decrease of 29.4 per cent compared to November 2015's 1,766 sales, and a 14.8 per cent decrease compared to the 1,463 sales in October 2016. Of the sales processed last month, 291 were townhouses and 348 were apartments, representing more than half of this November 2016's market activity.

"Through the past four months, we've seen a slow but steady return to a more normal market for sales and listing activity. Because of that, the pressure that was previously placed on buyers has been thankfully alleviated, and transactions can be made without the need for hasty decisions dictated by intense competition," says Charles Wiebe, Board President.

Active inventory continued to tighten at 5,602 available listings, dropping 7.2 per cent compared to October 2016. Additionally, compared year-over-year, this November decreased by 2.8 per cent.

The Board received 1,792 new listings in November, an 18.4 per cent decrease from October 2016, and a 3.3 per cent decrease compared to November 2015's 1,854 new listings.

"As we move away from the record-setting demand seen earlier this year, sellers are sharpening their list prices to respond to the changing market - and REALTORS® can certainly help with this," explains Wiebe. "I'm pleased to see that homes are still selling at strong levels, especially for attached homes which are elevated compared to what we're used to in November, thanks to both the levelling off of prices and consistent demand for our region."

The number of days to sell a single family detached home in the Fraser Valley for November 2016 was 37 days, matching the 37 days to sale average in November 2015.

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$860,800, the Benchmark price for a *single family detached* home in the Valley decreased 1.3 per cent compared to October 2016, and increased 30.5 per cent compared to November 2015.
- **Townhomes:** At \$424,300 the Benchmark price for a *townhome* in the Fraser Valley increased 0.7 per cent compared to October 2016, and increased 33.1 per cent compared to November 2015.
- **Apartments:** At \$258,600, the Benchmark price for *apartments/condos* in the Fraser Valley increased 1.7 per cent compared to October 2016, and increased 24.9 per cent compared to November 2015.

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The Fraser Valley Real Estate Board is an association of 3,250 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 2016

Grand Totals	All Property Types				
	Nov-16	Nov-15	% change	Oct-16	% change
Sales	1,247	1,766	-29.4%	1,463	-14.8%
New Listings	1,792	1,854	-3.3%	2,197	-18.4%
Active Listings	5,602	5,761	-2.8%	6,035	-7.2%
Average Price	\$ 615,273	\$ 599,025	2.7%	\$ 616,402	-0.2%

Grand Totals - year to date	All Property Types		
	2016	2015	% change
Sales - year to date	23,022	19,562	17.7%
New Listings - year to date	33,937	29,704	14.3%

All Areas Combined	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	472	906	-47.9%	513	-8.0%	291	383	-24.0%	389	-25.2%	348	282	23.4%	400	-13.0%
New Listings	708	803	-11.8%	984	-28.0%	362	362	0.0%	434	-16.6%	373	377	-1.1%	399	-6.5%
Active Listings	2,413	1,656	45.7%	2,745	-12.1%	649	756	-14.2%	686	-5.4%	654	1,329	-50.8%	710	-7.9%
Benchmark Price	\$ 860,800	\$ 659,700	30.5%	\$ 872,100	-1.3%	\$ 424,300	\$ 318,800	33.1%	\$ 421,300	0.7%	\$ 258,600	\$ 207,100	24.9%	\$ 254,300	1.7%
Median Price	\$ 785,000	\$ 690,000	13.8%	\$ 755,000	4.0%	\$ 462,000	\$ 346,500	33.3%	\$ 440,000	5.0%	\$ 249,700	\$ 209,200	19.4%	\$ 248,750	0.4%
Average Price	\$ 904,205	\$ 781,808	15.7%	\$ 923,812	-2.1%	\$ 469,483	\$ 357,268	31.4%	\$ 449,184	4.5%	\$ 270,989	\$ 242,771	11.6%	\$ 269,334	0.6%

Abbotsford	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	80	141	-43.3%	102	-21.6%	30	63	-52.4%	49	-38.8%	76	44	72.7%	85	-10.6%
New Listings	94	108	-13.0%	153	-38.6%	37	63	-41.3%	54	-31.5%	81	66	22.7%	72	12.5%
Active Listings	313	270	15.9%	354	-11.6%	86	149	-42.3%	90	-4.4%	127	209	-39.2%	140	-9.3%
Benchmark Price	\$ 663,000	\$ 489,700	35.4%	\$ 663,300	0.0%	\$ 304,200	\$ 226,200	34.5%	\$ 300,700	1.2%	\$ 209,100	\$ 151,600	37.9%	\$ 203,900	2.6%
Median Price	\$ 643,750	\$ 512,500	25.6%	\$ 609,950	5.5%	\$ 375,000	\$ 279,900	34.0%	\$ 363,800	3.1%	\$ 190,000	\$ 155,000	22.6%	\$ 194,700	-2.4%
Average Price	\$ 675,877	\$ 526,618	28.3%	\$ 654,690	3.2%	\$ 362,336	\$ 280,644	29.1%	\$ 358,993	0.9%	\$ 198,119	\$ 151,863	30.5%	\$ 218,076	-9.2%

Mission	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	35	66	-47.0%	55	-36.4%	6	6	0.0%	7	-14.3%	4	1	300.0%	6	-33.3%
New Listings	37	58	-36.2%	70	-47.1%	1	9	-88.9%	6	-83.3%	4	7	-42.9%	2	100.0%
Active Listings	153	141	8.5%	168	-8.9%	19	28	-32.1%	26	-26.9%	7	26	-73.1%	9	-22.2%
Benchmark Price	\$ 544,800	\$ 407,000	33.9%	\$ 547,300	-0.5%	\$ 338,200	\$ 230,900	46.5%	\$ 329,900	2.5%	\$ 218,900	\$ 174,900	25.2%	\$ 218,100	0.4%
Median Price	\$ 532,000	\$ 435,000	22.3%	\$ 510,000	4.3%	\$ 330,500	\$ 221,450	49.2%	\$ 315,000	4.9%	\$ 214,500	\$ 95,000	125.8%	\$ 208,000	3.1%
Average Price	\$ 531,411	\$ 429,896	23.6%	\$ 517,597	2.7%	\$ 315,178	\$ 230,816	36.5%	\$ 314,414	0.2%	\$ 203,725	\$ 95,000	114.4%	\$ 242,416	-16.0%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	62	162	-61.7%	64	-3.1%	54	55	-1.8%	46	17.4%	64	69	-7.2%	61	4.9%
New Listings	127	147	-13.6%	166	-23.5%	60	51	17.6%	72	-16.7%	74	73	1.4%	84	-11.9%
Active Listings	467	337	38.6%	529	-11.7%	118	117	0.9%	139	-15.1%	153	252	-39.3%	167	-8.4%
Benchmark Price	\$ 1,433,900	\$ 1,083,500	32.3%	\$ 1,458,800	-1.7%	\$ 584,100	\$ 445,700	31.1%	\$ 577,900	1.1%	\$ 357,400	\$ 273,500	30.7%	\$ 352,900	1.3%
Median Price	\$ 1,390,000	\$ 1,157,500	20.1%	\$ 1,379,250	0.8%	\$ 556,894	\$ 444,000	25.4%	\$ 567,250	-1.8%	\$ 364,000	\$ 322,500	12.9%	\$ 361,000	0.8%
Average Price	\$ 1,648,288	\$ 1,320,447	24.8%	\$ 1,984,955	-17.0%	\$ 612,364	\$ 497,900	23.0%	\$ 616,210	-0.6%	\$ 385,615	\$ 365,768	5.4%	\$ 384,969	0.2%

Langley	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	82	110	-25.5%	87	-5.7%	72	78	-7.7%	79	-8.9%	70	55	27.3%	75	-6.7%
New Listings	102	101	1.0%	134	-23.9%	102	47	117.0%	95	7.4%	73	55	32.7%	78	-6.4%
Active Listings	263	149	76.5%	312	-15.7%	128	79	62.0%	120	6.7%	91	168	-45.8%	98	-7.1%
Benchmark Price	\$ 871,600	\$ 666,200	30.8%	\$ 881,600	-1.1%	\$ 437,100	\$ 323,000	35.3%	\$ 433,600	0.8%	\$ 265,800	\$ 208,800	27.3%	\$ 262,100	1.4%
Median Price	\$ 785,000	\$ 711,150	10.4%	\$ 770,000	1.9%	\$ 471,750	\$ 340,450	38.6%	\$ 445,000	6.0%	\$ 246,860	\$ 210,000	17.6%	\$ 250,000	-1.3%
Average Price	\$ 813,067	\$ 753,241	7.9%	\$ 850,963	-4.5%	\$ 489,887	\$ 347,757	40.9%	\$ 467,964	4.7%	\$ 281,974	\$ 218,407	29.1%	\$ 271,624	3.8%

Delta - North	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	29	67	-56.7%	30	-3.3%	5	5	0.0%	9	-44.4%	3	4	-25.0%	14	-78.6%
New Listings	52	53	-1.9%	74	-29.7%	9	11	-18.2%	7	29%	1	9	-88.9%	16	-93.8%
Active Listings	184	69	166.7%	208	-11.5%	17	20	-15.0%	14	21.4%	19	29	-34.5%	22	-13.6%
Benchmark Price	\$ 832,000	\$ 677,700	22.8%	\$ 835,400	-0.4%	\$ 495,800	\$ 351,600	41.0%	\$ 481,600	2.9%	\$ 194,100	\$ 169,600	14.4%	\$ 198,900	-2.4%
Median Price	\$ 822,000	\$ 693,000	18.6%	\$ 791,500	3.9%	\$ 410,000	\$ 465,500	-11.9%	\$ 538,800	-23.9%	\$ 419,900	\$ 215,950	94.4%	\$ 372,450	12.7%
Average Price	\$ 898,291	\$ 739,796	21.4%	\$ 848,376	5.9%	\$ 501,700	\$ 482,480	4.0%	\$ 504,755	-0.6%	\$ 417,266	\$ 204,900	103.6%	\$ 359,814	16.0%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	184	360	-48.9%	172	7.0%	124	176	-29.5%	199	-37.7%	131	109	20.2%	159	-17.6%
Average Price	\$ 865,214	\$ 720,436	20.1%	\$ 876,072	-1.2%	\$ 427,503	\$ 345,718	23.7%	\$ 427,556	0.0%	\$ 250,098	\$ 216,648	15.4%	\$ 244,344	2.4%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	91	208	-56.3%	81	12.3%	65	102	-36.3%	114	-43.0%	23	27	-14.8%	52	-55.8%
New Listings	153	192	-20.3%	198	-22.7%	97	115	-15.7%	113	-14.2%	28	48	-41.7%	34	-17.6%
Active Listings	539	395	36.5%	615	-12.4%	193	223	-13.5%	195	-1.0%	52	177	-70.6%	51	2.0%
Benchmark Price	\$ 868,800	\$ 664,400	30.8%	\$ 878,500	-1.1%	\$ 436,200	\$ 327,700	33.1%	\$ 433,000	0.7%	\$ 237,900	\$ 210,500	13.0%	\$ 237,600	0.1%
Median Price	\$ 830,000	\$ 726,000	14.3%	\$ 865,000	-4.0%	\$ 435,000	\$ 353,950	22.9%	\$ 452,500	-3.9%	\$ 210,000	\$ 197,000	6.6%	\$ 218,000	-3.7%
Average Price	\$ 888,963	\$ 739,948	20.1%	\$ 900,710	-1.3%	\$ 439,816	\$ 359,488	22.3%	\$ 441,736	-0.4%	\$ 220,660	\$ 203,572	8.4%	\$ 226,300	-2.5%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	47	77	-39.0%	46	2.2%	31	50	-38.0%	57	-45.6%	26	18	44.4%	22	18.2%
New Listings	47	54	-13.0%	72	-34.7%	32	36	-11.1%	50	-36.0%	32	19	68.4%	25	28.0%
Active Listings	130	88	47.7%	165	-21.2%	43	60	-28.3%	47	-8.5%	35	68	-48.5%	33	6.1%
Benchmark Price	\$ 877,500	\$ 679,000	29.2%	\$ 896,600	-2.1%	\$ 465,100	\$ 357,600	30.1%	\$ 464,900	0.0%	\$ 312,600	\$ 255,000	22.6%	\$ 305,600	2.3%
Median Price	\$ 826,000	\$ 665,000	24.2%	\$ 855,000	-3.4%	\$ 429,900	\$ 338,000	27.2%	\$ 422,500	1.8%	\$ 294,500	\$ 240,000	22.7%	\$ 292,250	0.8%
Average Price	\$ 878,628	\$ 680,114	29.2%	\$ 891,315	-1.4%	\$ 447,536	\$ 343,265	30.4%	\$ 436,461	2.5%	\$ 285,011	\$ 257,400	10.7%	\$ 274,840	3.7%

Surrey - North	Detached					Townhouse					Apartment				
	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change	Nov-16	Nov-15	% change	Oct-16	% change
Sales	46	75	-38.7%	45	2.2%	28	24	16.7%	28	0.0%	82	64	28.1%	85	-3.5%
New Listings	96	89	7.9%	117	-17.9%	24	29	-17.2%	37	-35.1%	80	100	-20.0%	88	-9.1%
Active Listings	352	202	74.3%	382	-7.9%	44	79	-44.3%	54	-18.5%	170	399	-57.4%	190	-10.5%
Benchmark Price	\$ 836,200	\$ 653,300	28.0%	\$ 860,200	-2.8%	\$ 336,900	\$ 260,000	29.6%	\$ 344,100	-2.1%	\$ 237,300	\$ 205,500	15.5%	\$ 231,300	2.6%
Median Price	\$ 723,750	\$ 620,000	16.7%	\$ 745,000	-2.9%	\$ 374,750	\$ 288,750	29.8%	\$ 343,725	9.0%	\$ 254,450	\$ 194,291	31.0%	\$ 247,500	2.8%
Average Price	\$ 804,527	\$ 707,717	13.7%	\$ 816,140	-1.4%	\$ 376,735	\$ 292,300	28.9%	\$ 351,690	7.1%	\$ 247,284	\$ 210,702	17.4%	\$ 247,488	-0.1%



MLS® Home Price Index - Fraser Valley

November 2016

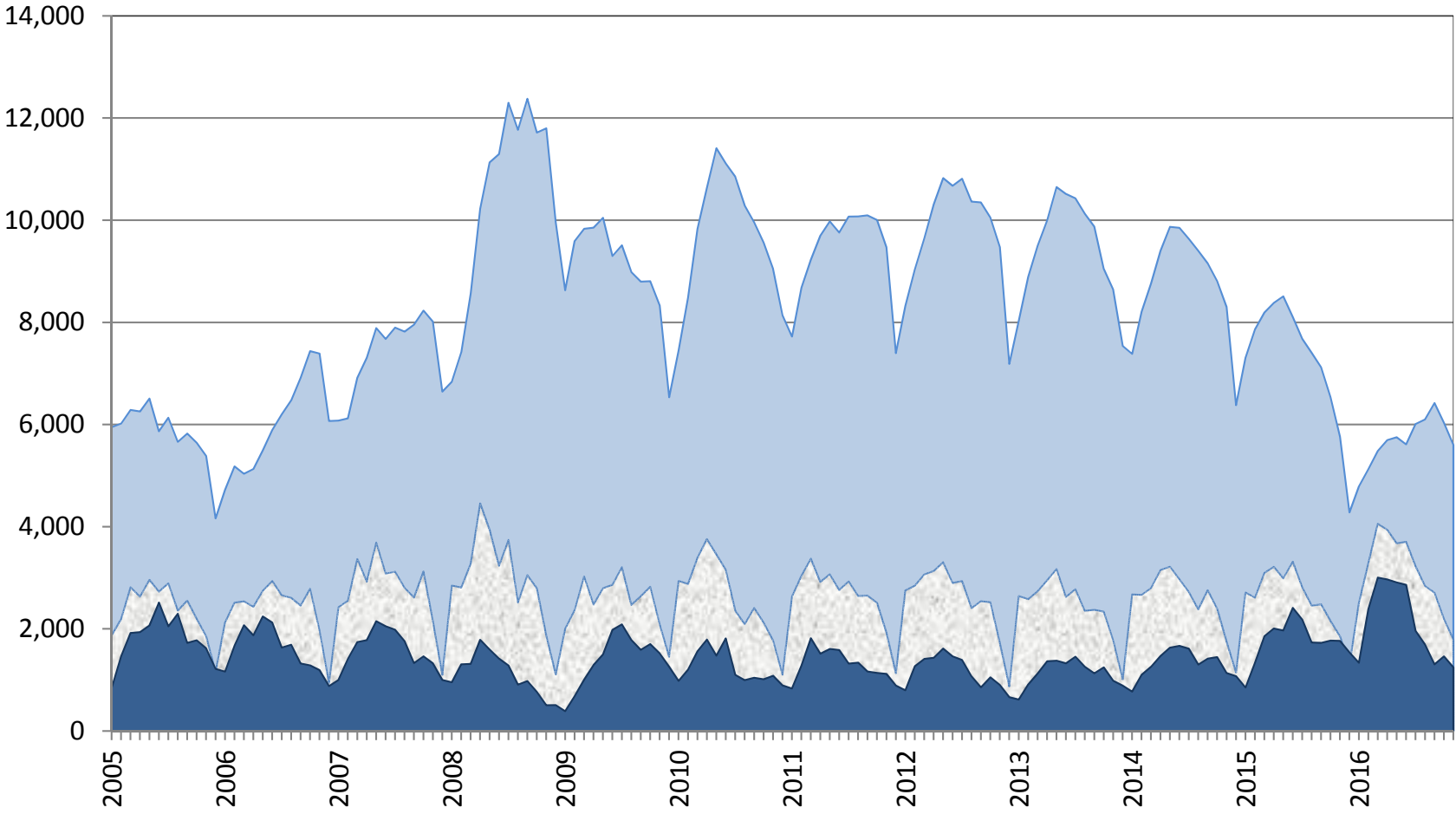
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	812,400	229.1	-1.0	-2.3	3.3	22.8	49.9	49.6	77.6
	FRASER VALLEY BOARD	633,200	212.0	-0.5	-1.5	6.6	29.7	49.6	51.0	62.7
	NORTH DELTA	761,200	235.9	-0.1	-5.8	-3.2	23.0	53.0	57.6	80.9
	NORTH SURREY	524,300	216.2	-1.2	-3.1	2.1	23.5	40.5	47.2	58.2
	SURREY	665,200	215.0	-0.6	-2.1	6.6	29.4	48.7	52.2	65.3
	CLOVERDALE	700,900	208.6	-1.0	-1.0	7.1	28.3	47.4	52.2	63.9
	SOUTH SURREY & WHITE ROCK	929,200	231.5	-0.9	-1.9	7.3	31.1	55.6	52.9	82.4
	LANGLEY	631,600	205.4	-0.3	-0.4	8.6	30.7	49.5	51.3	59.4
	ABBOTSFORD	472,000	192.5	0.6	1.6	12.3	35.6	51.6	47.5	47.7
	MISSION	511,200	194.3	-0.3	-0.2	7.7	34.4	55.1	50.9	50.0
DETACHED	LOWER MAINLAND	1,214,700	258.0	-1.9	-3.9	0.8	25.1	60.2	60.6	103.5
	FRASER VALLEY BOARD	860,800	229.8	-1.3	-3.1	3.2	30.5	56.4	61.3	79.5
	NORTH DELTA	832,000	242.7	-0.4	-7.1	-5.6	22.8	54.8	60.9	87.0
	NORTH SURREY	836,200	240.0	-2.8	-5.6	-2.0	28.0	57.2	63.2	84.1
	SURREY	868,800	232.1	-1.1	-3.2	4.0	30.8	52.4	61.3	79.9
	CLOVERDALE	877,500	220.2	-2.1	-2.1	4.2	29.2	51.8	59.8	75.6
	SOUTH SURREY & WHITE ROCK	1,433,900	270.9	-1.7	-4.1	3.1	32.3	69.6	67.2	109.4
	LANGLEY	871,600	218.4	-1.1	-1.4	6.2	30.9	55.1	60.8	72.7
	ABBOTSFORD	663,000	208.1	-0.1	-0.7	7.8	35.4	53.9	60.7	66.1
	MISSION	544,800	195.9	-0.5	-1.0	6.4	34.3	56.5	53.7	52.2
TOWNHOUSE	LOWER MAINLAND	560,600	202.9	0.1	-0.4	9.4	26.2	44.1	40.7	59.3
	FRASER VALLEY BOARD	424,300	188.4	0.7	1.4	16.2	33.1	45.2	39.8	47.0
	NORTH DELTA	495,800	240.7	3.0	1.7	20.7	40.9	68.2	75.1	84.9
	NORTH SURREY	336,900	189.4	-2.1	0.2	18.9	29.6	41.7	33.3	42.4
	SURREY	436,200	192.0	0.7	0.6	16.6	33.2	48.6	43.7	50.0
	CLOVERDALE	465,100	189.0	0.1	-1.3	10.8	30.1	44.8	44.1	47.2
	SOUTH SURREY & WHITE ROCK	584,100	177.7	1.1	4.5	18.1	31.2	26.8	26.0	47.0
	LANGLEY	437,100	199.6	0.8	0.6	13.1	35.3	53.0	48.2	55.9
	ABBOTSFORD	304,200	164.7	1.2	3.8	22.0	34.3	44.7	25.8	26.6
	MISSION	338,200	184.4	2.5	10.1	26.0	46.5	49.4	40.4	42.8
APARTMENT	LOWER MAINLAND	462,800	202.1	0.2	0.1	6.6	18.6	37.4	37.6	52.3
	FRASER VALLEY BOARD	258,600	183.0	1.7	3.9	14.8	24.9	31.8	30.8	31.0
	NORTH DELTA	194,100	166.2	-2.4	-1.5	5.0	14.5	23.3	9.6	16.9
	NORTH SURREY	237,300	190.0	2.6	2.2	9.5	15.5	16.9	28.1	29.6
	SURREY	237,900	180.5	0.1	1.6	4.9	13.0	25.0	21.1	26.9
	CLOVERDALE	312,600	216.0	2.3	5.3	14.8	22.7	38.9	43.6	51.9
	SOUTH SURREY & WHITE ROCK	357,400	181.7	1.3	3.9	20.1	30.7	45.5	38.4	44.9
	LANGLEY	265,800	174.4	1.4	2.9	15.9	27.3	27.6	27.0	26.9
	ABBOTSFORD	209,100	177.2	2.6	8.7	21.5	38.0	48.4	33.9	24.6
	MISSION	218,900	186.3	0.4	6.2	17.5	25.2	40.8	25.1	30.9

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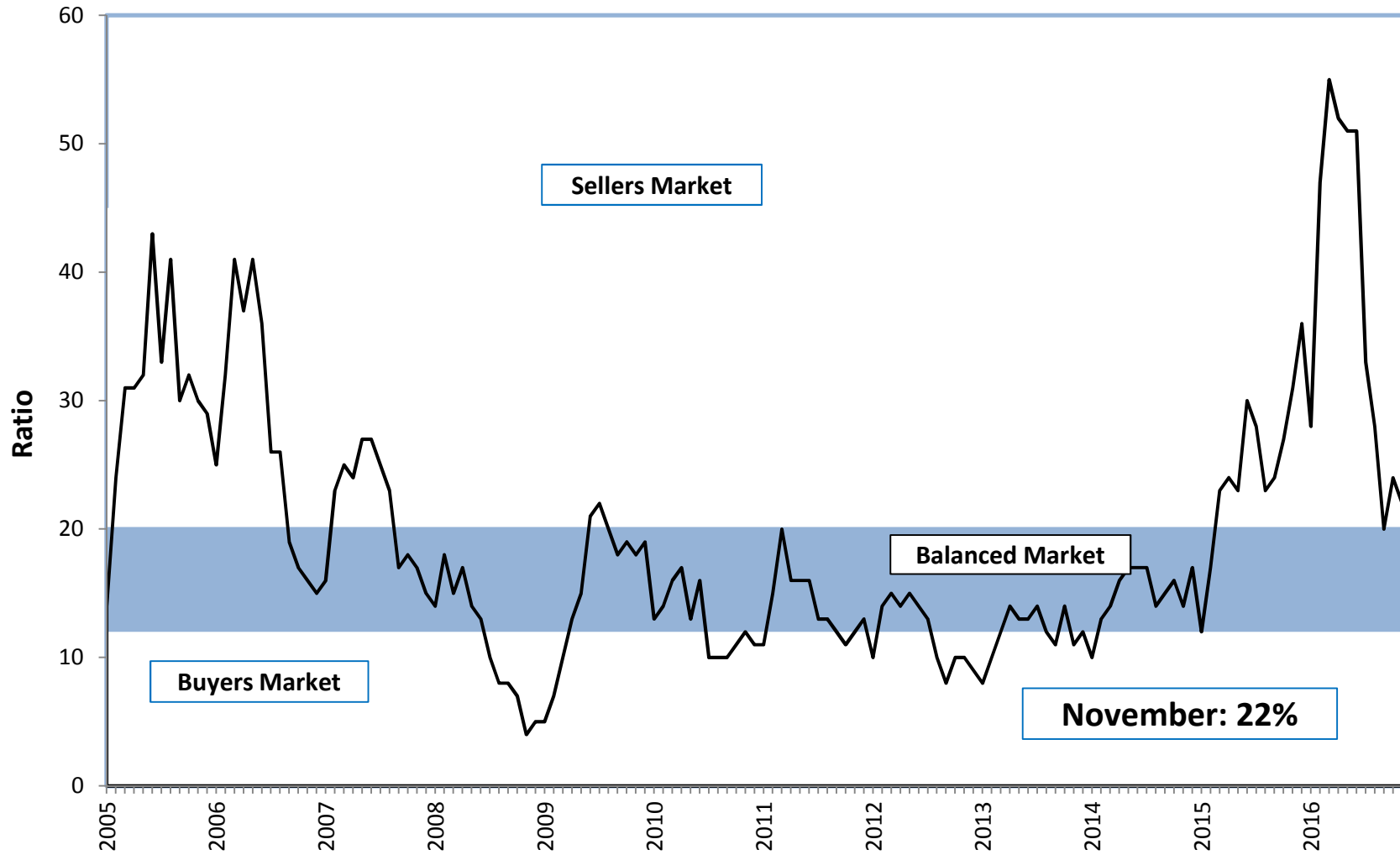
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Active Listings Sales



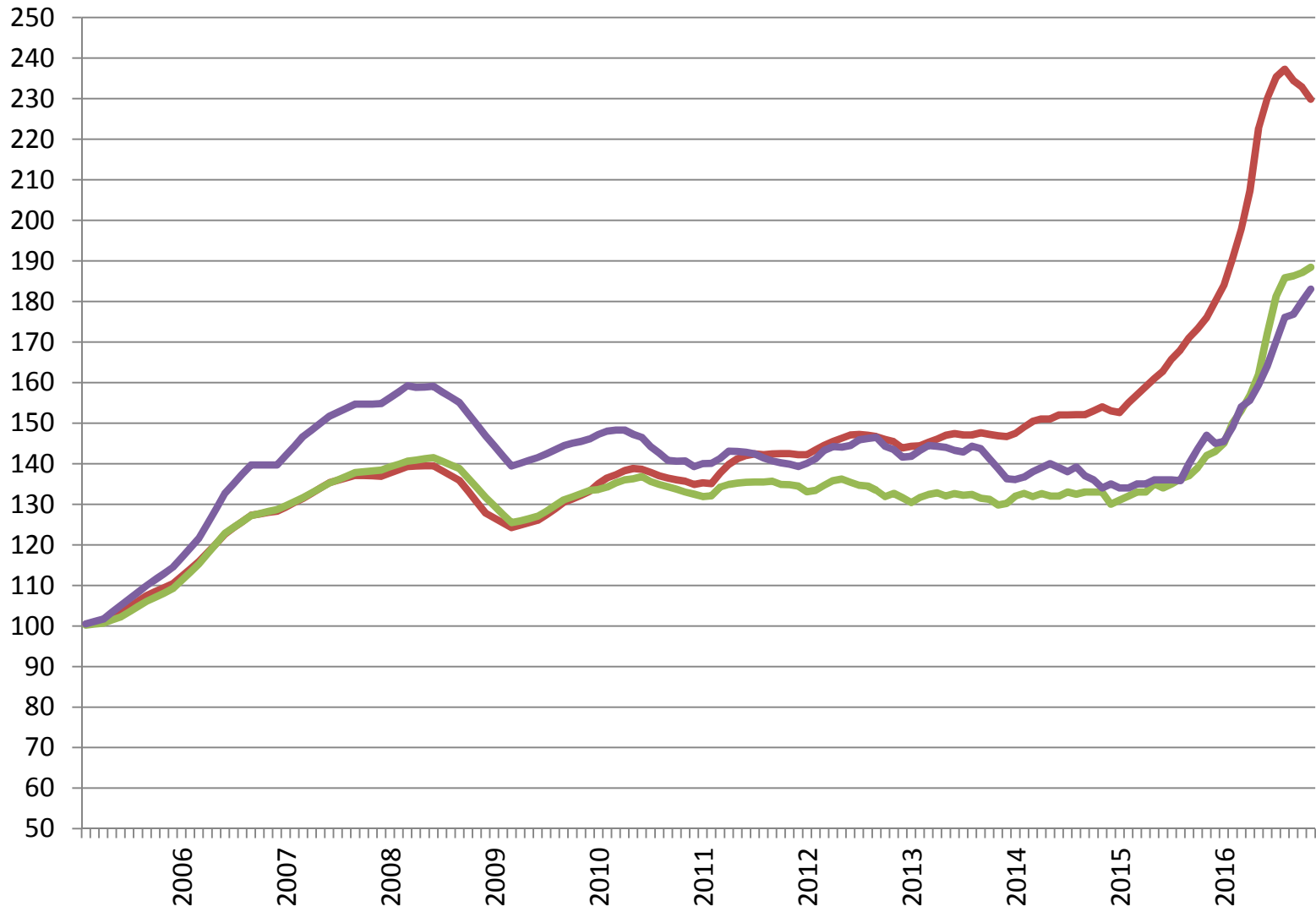
Sales-to-Active Listings Ratio, All Types, Fraser Valley



According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%
This graph includes all Residential and Commercial property types

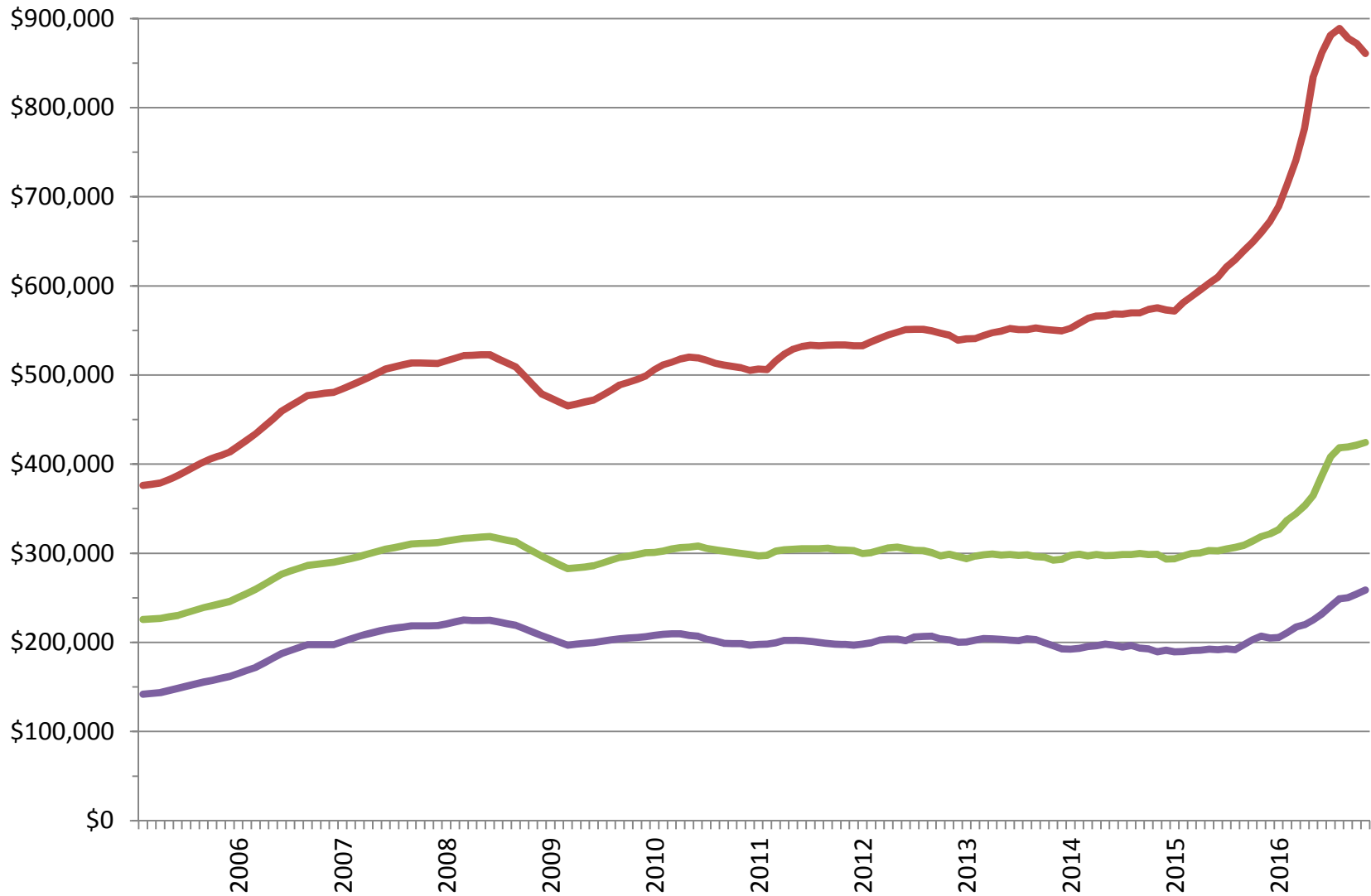
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

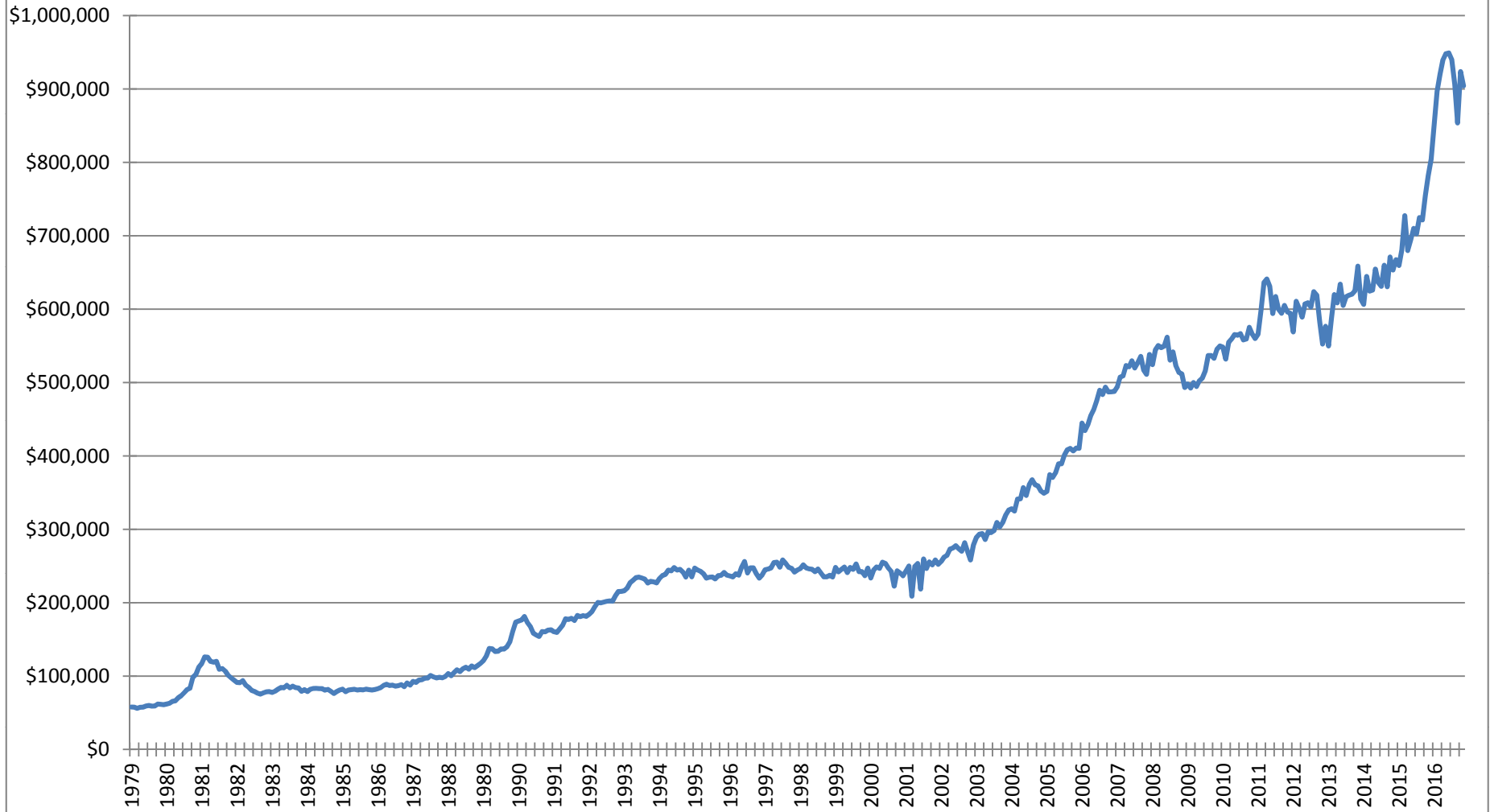


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

