



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2019

News Release

Fraser Valley Real Estate Board



For Immediate Release: May 2, 2019

Slower than normal market still attracting buyers in the Fraser Valley

SURREY, BC – The Fraser Valley real estate market experienced its second slowest April in ten years and yet sales of certain property types and price ranges remain solid.

The Fraser Valley Real Estate Board processed 1,383 sales of all property types on its Multiple Listing Service® (MLS®) in April, a 13.3 per cent increase compared to sales in March 2019, and a 19 per cent decrease compared to the 1,708 sales in April of last year. Of the 1,383 total sales of residential and commercial combined, 489 were residential detached homes, 379 were townhouses, and 374 were apartments.

Darin Germyn, President of the Board, said of the market: “Consumers may not have the purchasing power that they did prior to January 2018, but the desire for home ownership is still there and we’re seeing that reflected in our MLS® data.

“Detached homes under one million dollars and attached homes – ranging from \$400,000 to \$700,000 – continue to attract buyers in the Fraser Valley. Townhome sales in Abbotsford increased by almost 60 per cent compared to March and were on par with last year’s April sales.”

There were 7,870 active listings available in the Fraser Valley at the end of April, an increase of 12.3 per cent compared to March 2019’s inventory and an increase of 38.9 per cent year-over-year.

The Board received 3,391 new listings during the month, an 18.1 per cent increase compared to March 2019’s intake of 2,872 new listings and a decrease of 1.1 per cent compared to April of last year.

“A slower, stable market has had a positive impact on affordability in our region. Prices of typical residential homes in the Fraser Valley have decreased between 5 and 6 per cent in the last year. In the last three months, benchmark prices have either plateaued or have experienced a small recovery,” added Germyn.

For the Fraser Valley region, the average number of days to sell an apartment in April was 37, and 31 for townhomes. Single family detached homes remained on the market for an average of 37 days before selling.

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$964,600, the Benchmark price for a *single family detached* home in the Fraser Valley increased 0.2 per cent compared to March 2019 and decreased 4.8 per cent compared to April 2018.
- **Townhomes:** At \$521,800 the Benchmark price for a *townhome* in the Fraser Valley in the Fraser Valley increased 0.9 per cent compared to March 2019 and decreased 5.1 per cent compared to April 2018.
- **Apartments:** At \$420,700, the Benchmark price for *apartments/condos* in the Fraser Valley increased 0.6 per cent compared to March 2019 and decreased 6 per cent compared to April 2018.

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The Fraser Valley Real Estate Board is an association of 3,627 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB will mark its 100-year anniversary in 2021.

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MLS® Summary - Fraser Valley April 2019

Grand Totals	All Property Types				
	Apr-19	Apr-18	% change	Mar-19	% change
Sales	1,383	1,708	-19.0%	1,221	13.3%
New Listings	3,391	3,429	-1.1%	2,872	18.1%
Active Listings	7,870	5,667	38.9%	7,011	12.3%
Average Price	\$ 701,238	\$ 792,975	-11.6%	\$ 725,188	-3.3%

Grand Totals - year to date	All Property Types		
	2019	2018	% change
Sales - year to date	4,364	5,960	-26.8%
New Listings - year to date	11,087	10,679	3.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	489	601	-18.6%	462	5.8%	379	413	-8.2%	300	26.3%	374	498	-24.9%	346	8.1%
New Listings	1,361	1,441	-5.6%	1,097	24.1%	717	727	-1.4%	610	17.5%	764	785	-2.7%	697	9.6%
Active Listings	2,924	2,415	21.1%	2,507	16.6%	1,299	804	61.6%	1,190	9.2%	1,602	809	98.0%	1,454	10.2%
Benchmark Price	\$ 964,600	\$1,013,200	-4.8%	\$ 963,100	0.2%	\$ 521,800	\$ 549,900	-5.1%	\$ 517,300	0.9%	\$ 420,700	\$ 447,500	-6.0%	\$ 418,000	0.6%
Median Price	\$ 932,000	\$ 981,000	-5.0%	\$ 930,000	0.2%	\$ 572,000	\$ 595,000	-3.9%	\$ 560,000	2.1%	\$ 365,000	\$ 399,844	-8.7%	\$ 385,000	-5.2%
Average Price	\$ 991,756	\$1,079,760	-8.2%	\$1,019,542	-2.7%	\$ 582,979	\$ 617,023	-5.5%	\$ 572,837	1.8%	\$ 391,492	\$ 417,688	-6.3%	\$ 401,239	-2.4%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	87	109	-20.2%	72	20.8%	62	61	1.6%	39	59.0%	73	107	-31.8%	56	30.4%
New Listings	202	207	-2.4%	182	11.0%	100	101	-1.0%	93	7.5%	126	169	-25.4%	116	8.6%
Active Listings	394	299	31.8%	343	14.9%	185	96	92.7%	186	-0.5%	265	152	74.3%	246	7.7%
Benchmark Price	\$ 805,500	\$ 825,300	-2.4%	\$ 800,200	0.7%	\$ 376,400	\$ 390,200	-3.5%	\$ 374,900	0.4%	\$ 320,700	\$ 346,600	-7.5%	\$ 314,100	2.1%
Median Price	\$ 777,500	\$ 781,000	-0.4%	\$ 790,000	-1.6%	\$ 486,250	\$ 503,000	-3.3%	\$ 457,500	6.3%	\$ 295,000	\$ 320,000	-7.8%	\$ 295,000	0.0%
Average Price	\$ 807,396	\$ 838,992	-3.8%	\$ 817,639	-1.3%	\$ 472,586	\$ 485,050	-2.6%	\$ 464,449	1.8%	\$ 309,436	\$ 320,786	-3.5%	\$ 305,267	1.4%

Mission	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	42	60	-30.0%	48	-12.5%	7	10	-30.0%	7	0.0%	5	6	-16.7%	3	66.7%
New Listings	99	94	5.3%	76	30.3%	13	7	85.7%	11	18.2%	8	9	-11.1%	11	-27.3%
Active Listings	206	134	53.7%	175	17.7%	26	17	52.9%	22	18.2%	20	7	185.7%	18	11.1%
Benchmark Price	\$ 655,700	\$ 686,100	-4.4%	\$ 645,900	1.5%	\$ 449,700	\$ 449,300	0.1%	\$ 443,400	1.4%	\$ 343,700	\$ 346,300	-0.8%	\$ 338,400	1.6%
Median Price	\$ 622,500	\$ 727,750	-14.5%	\$ 697,000	-10.7%	\$ 418,000	\$ 554,700	-24.6%	\$ 414,000	1.0%	\$ 325,000	\$ 346,450	-6.2%	\$ 289,900	12.1%
Average Price	\$ 630,417	\$ 768,884	-18.0%	\$ 701,151	-10.1%	\$ 439,971	\$ 534,649	-17.7%	\$ 435,271	1.1%	\$ 288,000	\$ 319,116	-9.8%	\$ 283,633	1.5%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	61	72	-15.3%	59	3.4%	52	66	-21.2%	49	6.1%	55	84	-34.5%	57	-3.5%
New Listings	255	236	8.1%	202	26.2%	108	127	-15.0%	109	-0.9%	145	137	5.8%	123	17.9%
Active Listings	666	588	13.3%	589	13.1%	255	172	48.3%	235	8.5%	324	182	78.0%	279	16.1%
Benchmark Price	\$1,376,000	\$1,480,700	-7.1%	\$1,372,800	0.2%	\$ 658,500	\$ 691,700	-4.8%	\$ 653,100	0.8%	\$ 504,100	\$ 525,100	-4.0%	\$ 498,100	1.2%
Median Price	\$1,175,000	\$1,372,500	-14.4%	\$1,280,000	-8.2%	\$ 709,000	\$ 771,925	-8.2%	\$ 672,000	5.5%	\$ 432,000	\$ 494,950	-12.7%	\$ 460,000	-6.1%
Average Price	\$1,318,257	\$1,549,894	-14.9%	\$1,465,892	-10.1%	\$ 754,542	\$ 782,875	-3.6%	\$ 681,898	10.7%	\$ 484,428	\$ 536,133	-9.6%	\$ 501,511	-3.4%

Langley	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	86	94	-8.5%	65	32.3%	78	75	4.0%	60	30.0%	82	81	1.2%	86	-4.7%
New Listings	190	216	-12.0%	165	15.2%	162	147	10.2%	125	29.6%	160	140	14.3%	150	6.7%
Active Listings	396	312	26.9%	358	10.6%	254	141	80.1%	203	25.1%	303	139	118.0%	265	14.3%
Benchmark Price	\$ 985,900	\$1,047,300	-5.9%	\$ 986,700	-0.1%	\$ 492,700	\$ 524,400	-6.0%	\$ 487,800	1.0%	\$ 419,800	\$ 453,000	-7.3%	\$ 416,900	0.7%
Median Price	\$ 921,050	\$1,100,000	-16.3%	\$ 922,000	-0.1%	\$ 571,250	\$ 597,000	-4.3%	\$ 577,500	-1.1%	\$ 378,450	\$ 415,900	-9.0%	\$ 397,250	-4.7%
Average Price	\$1,016,222	\$1,199,779	-15.3%	\$1,021,442	-0.5%	\$ 587,019	\$ 620,496	-5.4%	\$ 577,704	1.6%	\$ 417,210	\$ 446,103	-6.5%	\$ 438,173	-4.8%

Delta - North	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	30	36	-16.7%	42	-28.6%	5	10	-50.0%	3	66.7%	12	8	50.0%	10	20.0%
New Listings	96	100	-4.0%	68	41.2%	12	11	9.1%	14	-14%	20	10	100.0%	18	11.1%
Active Listings	185	160	15.6%	145	27.6%	28	12	133.3%	26	7.7%	41	15	173.3%	44	-6.8%
Benchmark Price	\$ 902,600	\$ 944,800	-4.5%	\$ 902,200	0.0%	\$ 593,100	\$ 604,800	-1.9%	\$ 571,500	3.8%	\$ 392,600	\$ 424,500	-7.5%	\$ 392,500	0.0%
Median Price	\$ 928,500	\$ 935,000	-0.7%	\$ 911,000	1.9%	\$ 640,000	\$ 634,000	0.9%	\$ 720,000	-11.1%	\$ 387,500	\$ 402,250	-3.7%	\$ 386,500	0.3%
Average Price	\$ 956,471	\$ 986,958	-3.1%	\$1,014,992	-5.8%	\$ 656,100	\$ 636,567	3.1%	\$ 710,633	-7.7%	\$ 410,541	\$ 396,544	3.5%	\$ 383,300	7.1%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	233	289	-19.4%	220	5.9%	221	255	-13.3%	190	16.3%	176	251	-29.9%	168	4.8%
Benchmark Price	\$1,062,600	\$1,117,500	-4.9%	\$1,065,400	-0.3%	\$ 567,800	\$ 599,200	-5.2%	\$ 563,300	0.8%	\$ 438,200	\$ 466,100	-6.0%	\$ 438,900	-0.2%
Average Price	\$1,107,633	\$1,184,528	-6.5%	\$1,107,899	0.0%	\$ 605,968	\$ 649,224	-6.7%	\$ 595,850	1.7%	\$ 398,190	\$ 427,986	-7.0%	\$ 400,470	-0.6%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	90	117	-23.1%	98	-8.2%	104	95	9.5%	83	25.3%	34	38	-10.5%	33	3.0%
New Listings	268	326	-17.8%	203	32.0%	197	184	7.1%	161	22.4%	64	62	3.2%	54	18.5%
Active Listings	533	504	5.8%	435	22.5%	343	208	64.9%	319	7.5%	133	56	137.5%	124	7.3%
Benchmark Price	\$1,003,700	\$1,040,900	-3.6%	\$1,006,300	-0.3%	\$ 560,300	\$ 584,900	-4.2%	\$ 557,600	0.5%	\$ 423,600	\$ 456,200	-7.1%	\$ 424,400	-0.2%
Median Price	\$1,010,000	\$1,083,000	-6.7%	\$1,019,642	-0.9%	\$ 584,500	\$ 601,000	-2.7%	\$ 560,000	4.4%	\$ 395,000	\$ 408,050	-3.2%	\$ 370,000	6.8%
Average Price	\$1,069,229	\$1,140,556	-6.3%	\$1,047,259	2.1%	\$ 586,205	\$ 614,961	-4.7%	\$ 577,502	1.5%	\$ 382,058	\$ 400,984	-4.7%	\$ 369,633	3.4%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	39	59	-33.9%	33	18.2%	56	69	-18.8%	46	21.7%	27	33	-18.2%	22	22.7%
New Listings	100	110	-9.1%	87	14.9%	78	110	-29.1%	69	13.0%	37	44	-15.9%	32	15.6%
Active Listings	182	135	34.8%	150	21.3%	119	114	4.4%	118	0.8%	58	34	70.6%	60	-3.3%
Benchmark Price	\$ 989,400	\$1,046,500	-5.5%	\$ 996,900	-0.8%	\$ 551,100	\$ 614,900	-10.4%	\$ 545,000	1.1%	\$ 469,100	\$ 509,000	-7.8%	\$ 470,900	-0.4%
Median Price	\$ 995,000	\$ 995,000	0.0%	\$ 970,000	2.6%	\$ 546,500	\$ 581,500	-6.0%	\$ 551,250	-0.9%	\$ 405,000	\$ 435,000	-6.9%	\$ 357,500	13.3%
Average Price	\$1,039,676	\$1,042,315	-0.3%	\$ 981,172	6.0%	\$ 559,604	\$ 610,379	-8.3%	\$ 553,900	1.0%	\$ 421,255	\$ 442,390	-4.8%	\$ 362,763	16.1%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change	Apr-19	Apr-18	% change	Mar-19	% change
Sales	54	54	0.0%	45	20.0%	15	27	-44.4%	13	15.4%	86	141	-39.0%	79	8.9%
New Listings	149	150	-0.7%	114	30.7%	47	40	17.5%	28	67.9%	204	213	-4.2%	193	5.7%
Active Listings	358	279	28.3%	308	16.2%	89	44	102.3%	81	9.9%	458	223	105.4%	418	9.6%
Benchmark Price	\$ 948,400	\$ 987,500	-4.0%	\$ 947,700	0.1%	\$ 559,800	\$ 577,000	-3.0%	\$ 555,100	0.8%	\$ 408,200	\$ 432,600	-5.6%	\$ 407,900	0.1%
Median Price	\$ 979,400	\$ 992,000	-1.3%	\$1,011,000	-3.1%	\$ 490,000	\$ 540,000	-9.3%	\$ 513,000	-4.5%	\$ 356,500	\$ 399,800	-10.8%	\$ 388,000	-8.1%
Average Price	\$1,017,902	\$1,046,466	-2.7%	\$1,066,268	-4.5%	\$ 530,766	\$ 547,625	-3.1%	\$ 543,961	-2.4%	\$ 374,930	\$ 408,451	-8.2%	\$ 387,368	-3.2%



MLS® Home Price Index - Fraser Valley

April 2019

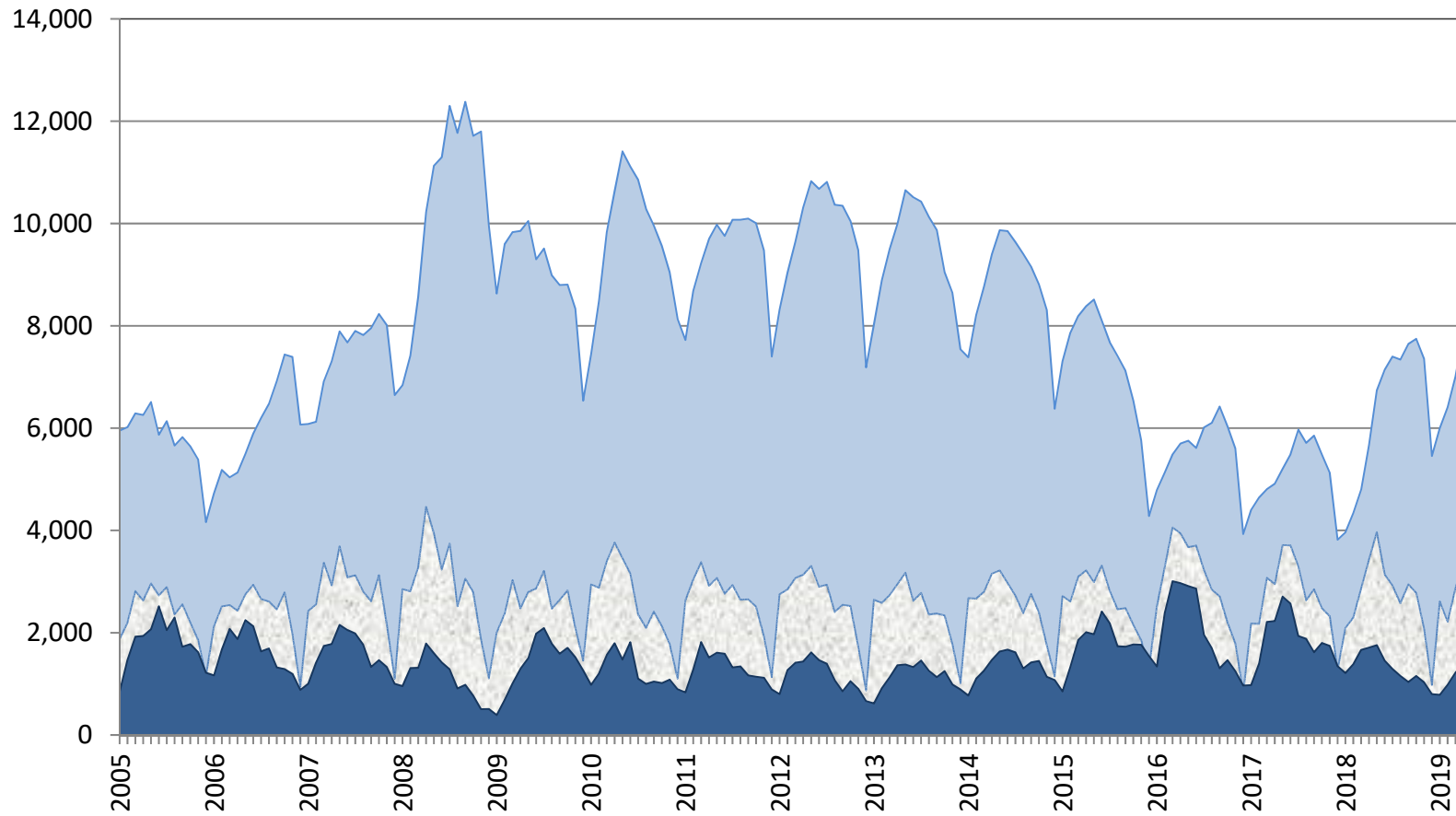
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	955,400	262.3	0.0	-0.1	-4.0	-7.1	23.2	65.9	101.2
	FRASER VALLEY BOARD	834,400	264.2	0.5	1.6	-2.3	-4.6	38.9	80.6	104.2
	NORTH DELTA	910,400	282.9	0.4	1.9	-1.9	-4.0	26.0	75.6	117.6
	NORTH SURREY	774,000	322.0	0.4	1.2	-2.6	-2.7	55.0	97.9	132.8
	SURREY	832,200	269.0	0.0	-0.1	-3.0	-4.1	40.5	80.8	108.0
	CLOVERDALE	853,200	254.1	0.0	2.7	-2.3	-6.9	36.5	74.5	101.4
	SOUTH SURREY & WHITE ROCK	967,800	244.4	0.6	1.8	-1.2	-6.4	19.4	61.0	97.7
	LANGLEY	764,100	248.5	0.5	1.6	-2.3	-5.9	37.8	74.9	94.8
	ABBOTSFORD	610,500	252.2	1.2	3.3	-2.2	-4.0	51.9	94.2	95.1
	MISSION	661,300	245.4	1.5	-0.8	-2.9	-3.7	40.1	86.5	85.6
DETACHED	LOWER MAINLAND	1,225,900	260.2	-0.4	-0.6	-4.6	-8.4	9.0	56.6	104.4
	FRASER VALLEY BOARD	964,600	257.6	0.2	1.1	-2.2	-4.8	23.6	70.5	105.4
	NORTH DELTA	902,600	263.3	0.0	2.6	-2.1	-4.5	13.3	62.6	105.1
	NORTH SURREY	948,400	272.2	0.1	-0.8	-2.0	-4.0	22.1	73.2	116.0
	SURREY	1,003,700	267.4	-0.3	0.6	-3.0	-3.6	28.5	74.3	113.1
	CLOVERDALE	989,400	249.2	-0.8	1.1	-1.5	-5.5	24.7	66.9	103.4
	SOUTH SURREY & WHITE ROCK	1,376,000	262.7	0.2	1.8	-1.5	-7.1	8.2	57.3	113.6
	LANGLEY	985,900	247.0	-0.1	0.6	-3.0	-5.9	26.8	71.4	99.2
	ABBOTSFORD	805,500	256.6	0.7	3.6	-0.8	-2.4	38.5	82.4	104.0
	MISSION	655,700	243.2	1.5	-1.1	-3.0	-4.4	36.2	84.2	86.7
TOWNHOUSE	LOWER MAINLAND	667,900	240.9	0.4	-1.2	-4.4	-6.5	31.4	65.5	85.9
	FRASER VALLEY BOARD	521,800	232.5	0.9	0.0	-3.1	-5.1	45.7	74.6	83.1
	NORTH DELTA	593,100	288.0	3.8	0.9	4.1	-1.9	53.6	91.9	119.7
	NORTH SURREY	559,800	293.2	0.9	-1.6	-5.4	-3.0	69.8	100.1	115.3
	SURREY	560,300	246.6	0.5	-1.7	-2.6	-4.2	55.6	85.1	94.2
	CLOVERDALE	551,100	223.9	1.1	3.5	-3.4	-10.4	36.5	66.6	76.0
	SOUTH SURREY & WHITE ROCK	658,500	206.5	0.8	-1.6	-0.6	-4.8	29.8	56.2	77.0
	LANGLEY	492,700	228.7	1.0	1.6	-3.5	-6.0	37.3	65.8	79.2
	ABBOTSFORD	376,400	204.4	0.4	-0.2	-6.7	-3.5	52.1	75.8	62.0
	MISSION	449,700	251.5	1.4	-0.4	1.1	0.1	65.2	93.2	77.2
APARTMENT	LOWER MAINLAND	647,000	273.4	0.2	0.7	-3.4	-6.3	43.4	78.7	102.8
	FRASER VALLEY BOARD	420,700	302.3	0.6	2.9	-2.8	-6.0	80.5	106.1	111.0
	NORTH DELTA	392,600	372.1	0.0	0.4	-6.2	-7.5	92.1	120.6	139.3
	NORTH SURREY	408,200	354.5	0.1	1.8	-4.2	-5.6	80.3	101.9	129.3
	SURREY	423,600	334.7	-0.2	1.4	-4.7	-7.2	81.7	98.1	116.1
	CLOVERDALE	469,100	324.1	-0.4	3.3	-3.6	-7.8	76.3	103.6	118.8
	SOUTH SURREY & WHITE ROCK	504,100	253.7	1.2	4.8	0.0	-4.0	59.2	90.5	96.1
	LANGLEY	419,800	271.5	0.7	2.7	-0.8	-7.3	76.3	91.7	97.5
	ABBOTSFORD	320,700	272.7	2.1	4.4	-2.6	-7.5	92.6	135.3	96.2
	MISSION	343,700	269.6	1.6	1.6	-6.1	-0.7	81.7	108.7	77.1

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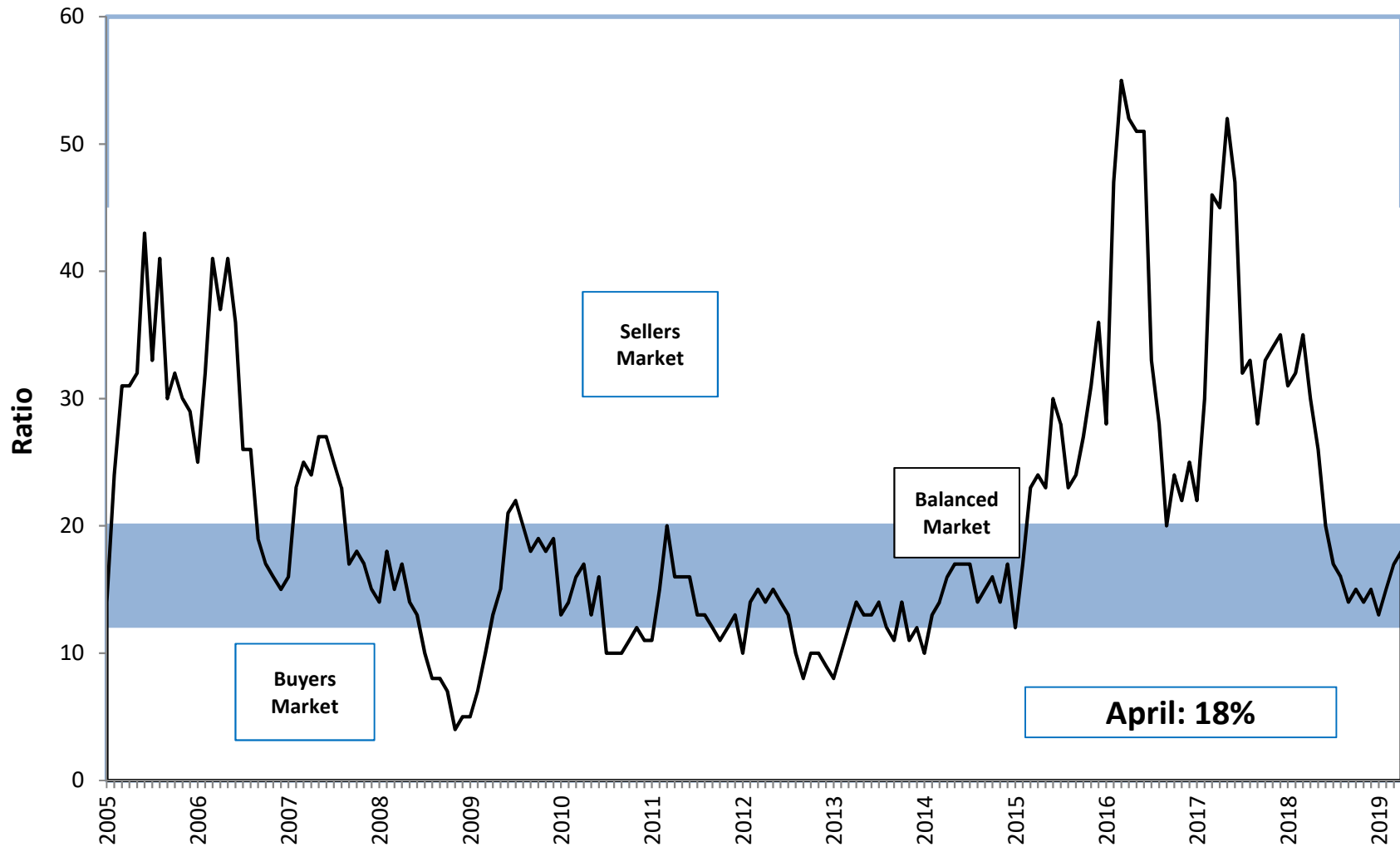
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



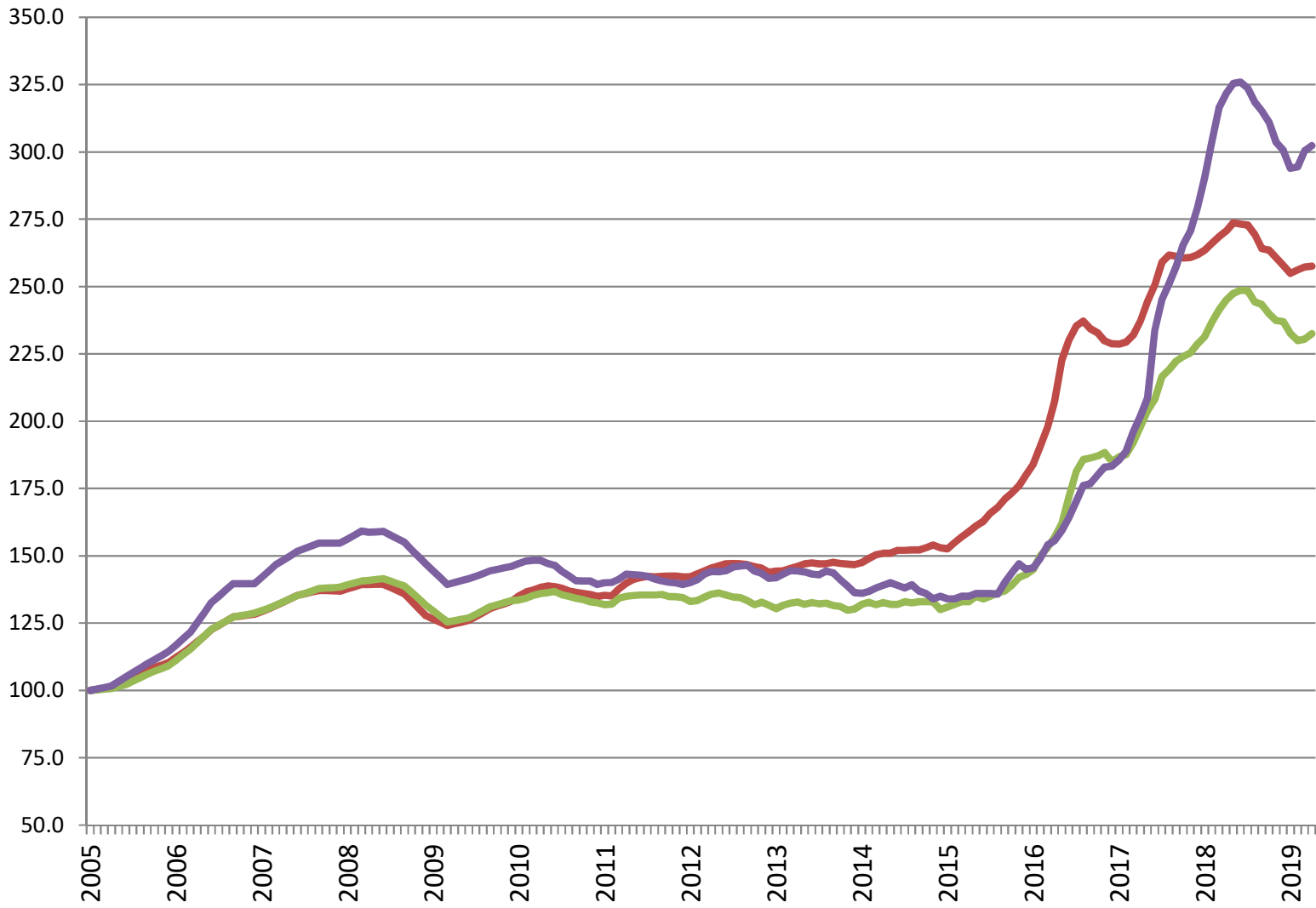
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

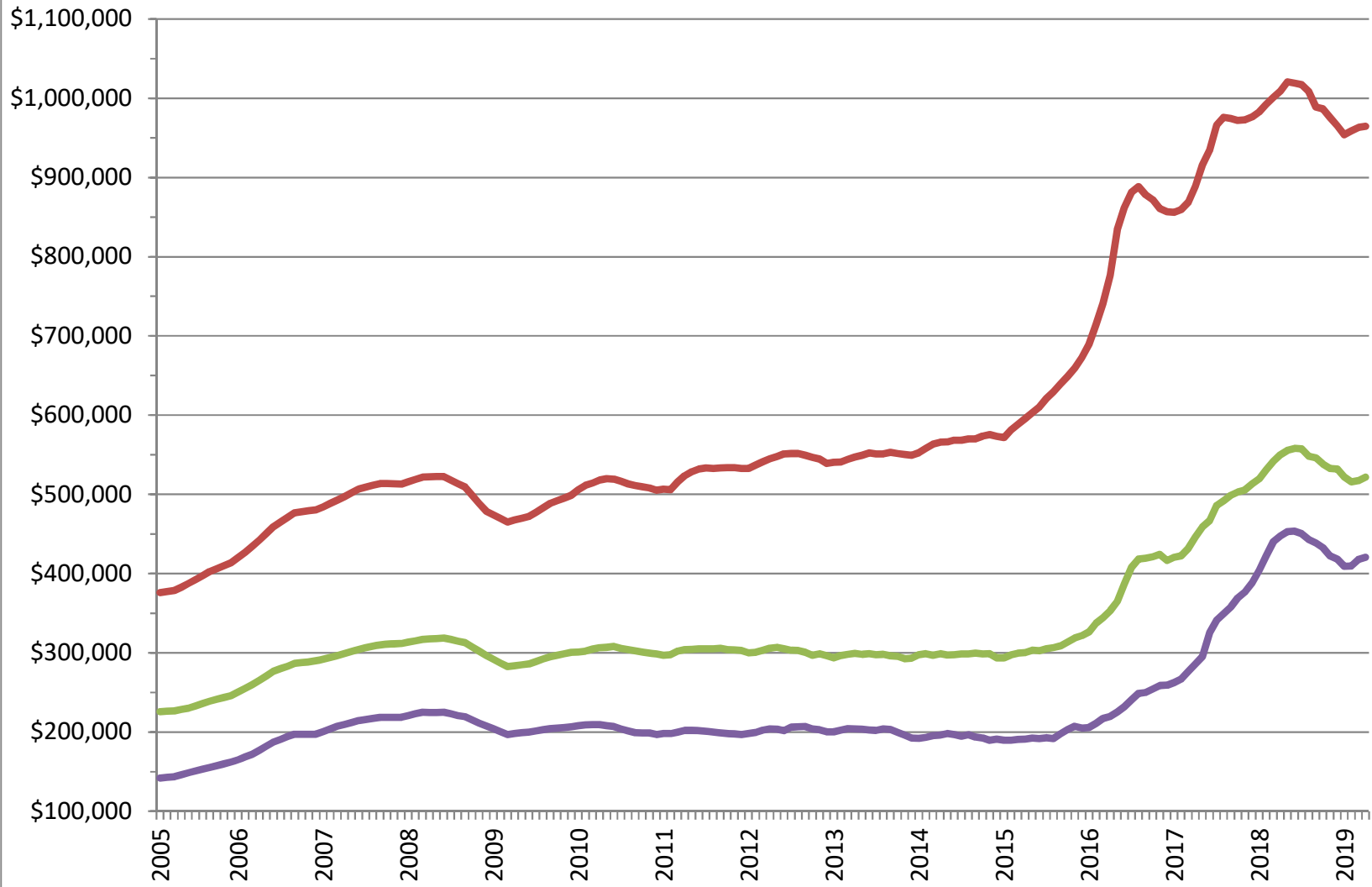
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

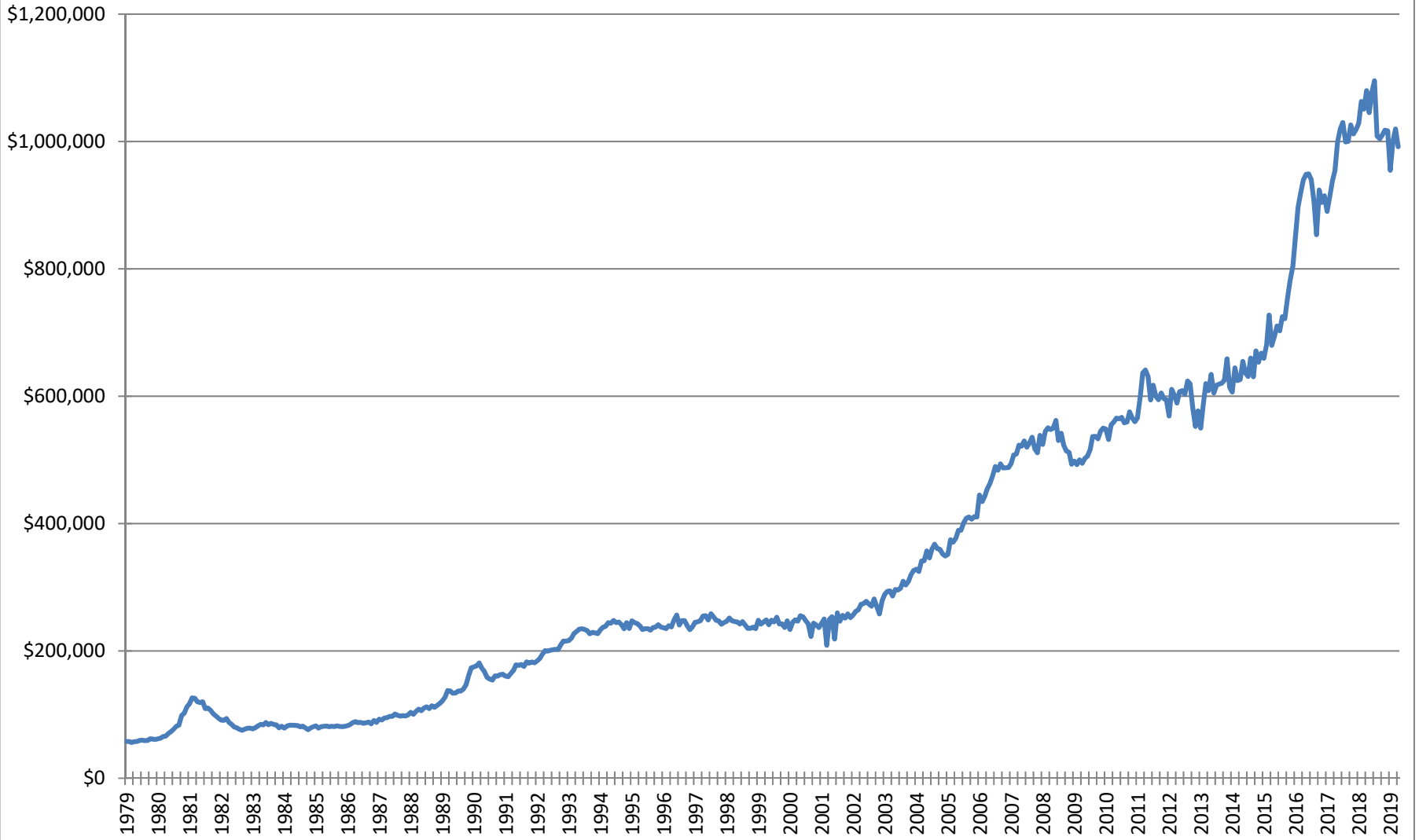


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

