



Fraser Valley Real Estate Board

Monthly Statistics Package

July 2010



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: August 4, 2010

FRASER VALLEY HOME BUYERS TAKE HOLIDAY IN JULY

(Surrey, BC) – The Fraser Valley Real Estate Board (FVREB) processed 1,101 sales on its Multiple Listing Service (MLS®) in July, a decrease of 47 per cent compared to the 2,089 sales during the same month last year and down 39 per cent compared to June.

“Last year, we experienced the busiest July in our history and this year it was the quietest in a decade,” says FVREB President, Deanna Horn. “Although the real estate market typically slows in the summer months, we didn’t anticipate this level of change.

“We attribute it to a combination of factors, the beautiful weather, interest rates edging up and reaction to the Harmonized Sales Tax in BC – although the HST does not apply to resale housing, not everyone knows that,” explains Horn.

“The plus side of this market is highly favourable conditions for buyers – potentially the best they will be this year due to the significant volume of listings currently, which is already showing signs of decreasing.”

In July, Fraser Valley’s MLS® received 25 per cent fewer new listings, 2,355, compared to the 3,153 new listings received in June. At month’s end, the total active inventory was 10,852, 14 per cent more than was available in July 2009, however 2 per cent fewer than in June.

For the first time since January 2009, benchmark prices for the three main residential property types: single family homes, townhomes and condos, decreased compared to the previous month. The benchmark price for Fraser Valley detached homes in July was \$510,470, down 1.5 per cent compared to June and 6.9 per cent higher compared to \$477,420 in July 2009.

The benchmark price of Fraser Valley townhouses in July was \$325,856, a 0.7 per cent decrease compared to June and a 6.9 per cent increase compared to July 2009 when it was \$304,940. The benchmark price of apartments decreased by 0.8 per cent from June and increased 4.4 per cent year-over-year going from \$234,178 in July 2009 to \$244,368 in July 2010.

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Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site www.REALTOR.ca. Further market statistics can be found on the Board’s web page at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 2,980 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

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MLS® Summary - Fraser Valley July 2010

Grand Totals	All Property Types				
	Jul-10	Jul-09	% change	Jun-10	% change
Sales	1,101	2,089	-47.3%	1,815	-39.3%
New Listings	2,355	3,207	-26.6%	3,153	-25.3%
Active Listings	10,852	9,510	14.1%	11,110	-2.3%
Average Price	\$ 448,672	\$ 422,638	6.2%	\$ 459,969	-2.5%

Grand Totals - year to date	All Property Types		
	2010	2009	% change
Sales - year to date	9,887	8,910	11.0%
New Listings - year to date	21,943	18,740	17.1%

Residential Totals	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	552	1,117	-50.6%	948	-41.8%	213	435	-51.0%	353	-39.7%	199	306	-35.0%	274	-27.4%
New Listings	1,044	1,545	-32.4%	1,486	-29.7%	344	491	-29.9%	465	-26.0%	458	528	-13.3%	658	-30.4%
Active Listings	4,710	3,974	18.5%	4,937	-4.6%	1,248	1,135	10.0%	1,278	-2.3%	2,040	1,462	39.5%	2,102	-2.9%
Benchmark Price	\$ 510,470	\$ 477,420	6.9%	\$ 518,355	-1.5%	\$ 325,856	\$ 304,940	6.9%	\$ 328,080	-0.7%	\$ 244,368	\$ 234,178	4.4%	\$ 246,351	-0.8%
Median Price	\$ 520,000	\$ 485,000	7.2%	\$ 524,000	-0.8%	\$ 325,000	\$ 316,900	2.6%	\$ 332,000	-2.1%	\$ 205,000	\$ 212,000	-3.3%	\$ 215,000	-4.7%
Average Price	\$ 566,597	\$ 515,818	9.8%	\$ 564,390	0.4%	\$ 333,689	\$ 324,894	2.7%	\$ 340,487	-2.0%	\$ 227,765	\$ 220,716	3.2%	\$ 228,865	-0.5%

Abbotsford	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	78	169	-53.8%	140	-44.3%	25	44	-43.2%	52	-51.9%	47	64	-26.6%	57	-17.5%
New Listings	191	226	-15.5%	232	-17.7%	57	53	7.5%	72	-20.8%	71	116	-38.8%	135	-47.4%
Active Listings	786	613	28.2%	783	0.4%	202	161	25.5%	198	2.0%	400	304	31.6%	441	-9.3%
Benchmark Price	\$ 421,981	\$ 415,403	1.6%	\$ 446,410	-5.5%	\$ 279,117	\$ 263,837	5.8%	\$ 273,713	2.0%	\$ 212,713	\$ 201,640	5.5%	\$ 216,022	-1.5%
Median Price	\$ 420,000	\$ 402,500	4.3%	\$ 436,000	-3.7%	\$ 249,000	\$ 294,000	-15.3%	\$ 273,000	-8.8%	\$ 155,000	\$ 178,700	-13.3%	\$ 172,000	-9.9%
Average Price	\$ 462,373	\$ 428,732	7.8%	\$ 468,559	-1.3%	\$ 259,307	\$ 288,838	-10.2%	\$ 284,519	-8.9%	\$ 173,118	\$ 181,881	-4.8%	\$ 179,819	-3.7%

Mission	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	42	63	-33.3%	58	-27.6%	1	3	-66.7%	5	-80.0%	8	4	100.0%	1	700.0%
New Listings	67	119	-43.7%	114	-41.2%	7	10	-30.0%	13	-46.2%	8	10	-20.0%	7	14.3%
Active Listings	397	361	10.0%	408	-2.7%	39	56	-30.4%	33	18.2%	36	32	12.5%	43	-16.3%
Benchmark Price	\$ 356,328	\$ 345,695	3.1%	\$ 350,074	1.8%										
Median Price	\$ 383,500	\$ 360,000	6.5%	\$ 384,000	-0.1%	\$ 155,000	249,000	-37.8%	\$ 209,900	-26.2%	\$ 181,900	\$ 178,750	1.8%	\$ 299,900	-39.3%
Average Price	\$ 378,516	\$ 364,860	3.7%	\$ 375,523	0.8%	\$ 155,000	254,166	-39.0%	\$ 247,159	-37.3%	\$ 180,600	\$ 234,437	-23.0%	\$ 299,900	-39.8%



MLS® Summary - Fraser Valley July 2010

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	92	152	-39.5%	138	-33.3%	25	70	-64.3%	47	-46.8%	36	65	-44.6%	58	-37.9%
New Listings	145	168	-13.7%	224	-35.3%	48	64	-25.0%	62	-22.6%	96	82	17.1%	96	0.0%
Active Listings	647	482	34.2%	695	-6.9%	150	132	13.6%	146	2.7%	383	259	47.9%	405	-5.4%
Benchmark Price	\$ 724,046	\$ 693,542	4.4%	\$ 751,532	-3.7%	\$ 460,717	\$ 417,016	10.5%	\$ 481,048	-4.2%	\$ 322,857	\$ 312,977	3.2%	\$ 315,388	2.4%
Median Price	\$ 712,000	\$ 641,000	11.1%	\$ 758,000	-6.1%	\$ 422,500	\$ 397,000	6.4%	\$ 423,000	-0.1%	\$ 295,000	\$ 262,000	12.6%	\$ 279,850	5.4%
Average Price	\$ 863,447	\$ 718,650	20.1%	\$ 831,396	3.9%	\$ 465,768	\$ 418,557	11.3%	\$ 466,816	-0.2%	\$ 358,172	\$ 278,886	28.4%	\$ 303,843	17.9%

Langley	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	83	180	-53.9%	126	-34.1%	54	116	-53.4%	74	-27.0%	29	57	-49.1%	48	-39.6%
New Listings	131	214	-38.8%	193	-32.1%	65	98	-33.7%	82	-20.7%	58	94	-38.3%	88	-34.1%
Active Listings	558	418	33.5%	593	-5.9%	238	191	24.6%	256	-7.0%	275	231	19.0%	283	-2.8%
Benchmark Price	\$ 523,720	\$ 489,765	6.9%	\$ 523,327	0.1%	\$ 329,673	\$ 307,785	7.1%	\$ 328,117	0.5%	\$ 237,209	\$ 229,015	3.6%	\$ 241,491	-1.8%
Median Price	\$ 509,000	\$ 499,500	1.9%	\$ 553,800	-8.1%	\$ 313,500	\$ 310,000	1.1%	\$ 322,000	-2.6%	\$ 212,000	\$ 200,000	6.0%	\$ 225,000	-5.8%
Average Price	\$ 531,267	\$ 510,196	4.1%	\$ 564,836	-5.9%	\$ 317,992	\$ 314,972	1.0%	\$ 329,195	-3.4%	\$ 212,703	\$ 208,791	1.9%	\$ 222,483	-4.4%

Delta - North	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	32	64	-50.0%	69	-53.6%	4	8	-50.0%	9	-55.6%	2	2	0.0%	2	0.0%
New Listings	61	85	-28.2%	95	-35.8%	7	11	-36.4%	20	-65%	4	7	-42.9%	9	-55.6%
Active Listings	215	155	38.7%	225	-4.4%	30	18	66.7%	31	-3.2%	32	19	68.4%	31	3.2%
Benchmark Price	\$ 528,031	\$ 480,739	9.8%	\$ 525,200	0.5%										
Median Price	\$ 465,000	\$ 450,000	3.3%	\$ 464,500	0.1%	499,900	270,000	85.1%	328,500	52.2%	\$ 145,000	\$ 215,500	-32.7%	\$ 142,000	2.1%
Average Price	\$ 526,393	\$ 476,386	10.5%	\$ 515,657	2.1%	469,675	287,600	63.3%	398,900	17.7%	\$ 164,500	\$ 217,750	-24.5%	\$ 228,950	-28.2%



MLS® Summary - Fraser Valley

July 2010

Surrey - Combined*	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	225	488	-53.9%	417	-46.0%	103	194	-46.9%	164	-37.2%	77	114	-32.5%	108	-28.7%
Average Price	\$ 535,209	\$ 510,075	4.9%	\$ 542,401	-1.3%	\$ 324,258	\$ 307,840	5.3%	\$ 326,594	-0.7%	\$ 212,367	\$ 214,886	-1.2%	\$ 216,661	-2.0%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	125	282	-55.7%	235	-46.8%	60	104	-42.3%	97	-38.1%	17	40	-57.5%	30	-43.3%
New Listings	248	405	-38.8%	334	-25.7%	102	143	-28.7%	99	3.0%	36	50	-28.0%	63	-42.9%
Active Listings	1,226	1,168	5.0%	1,320	-7.1%	322	358	-10.1%	327	-1.5%	218	147	48.3%	213	2.3%
Benchmark Price	\$ 526,194	\$ 487,360	8.0%	\$ 530,763	-0.9%	\$ 330,964	\$ 307,600	7.6%	\$ 330,194	0.2%					
Median Price	\$ 538,500	\$ 489,000	10.1%	\$ 540,000	-0.3%	\$ 330,000	\$ 311,000	6.1%	\$ 335,000	-1.5%	\$ 184,900	\$ 211,000	-12.4%	\$ 225,000	-17.8%
Average Price	\$ 539,010	\$ 503,283	7.1%	\$ 556,670	-3.2%	\$ 327,705	\$ 310,050	5.7%	\$ 332,023	-1.3%	\$ 204,685	\$ 208,075	-1.6%	\$ 220,514	-7.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	47	99	-52.5%	83	-43.4%	28	60	-53.3%	44	-36.4%	8	14	-42.9%	14	-42.9%
New Listings	74	128	-42.2%	124	-40.3%	33	68	-51.5%	68	-51.5%	42	11	281.8%	58	-27.6%
Active Listings	332	275	20.7%	343	-3.2%	152	118	28.8%	165	-7.9%	99	32	209.4%	90	10.0%
Benchmark Price	\$ 552,634	\$ 511,549	8.0%	\$ 556,610	-0.7%										
Median Price	\$ 532,000	\$ 516,000	3.1%	\$ 555,000	-4.1%	\$ 332,225	\$ 316,900	4.8%	\$ 329,500	0.8%	\$ 240,000	\$ 239,000	0.4%	\$ 249,000	-3.6%
Average Price	\$ 541,354	\$ 525,270	3.1%	\$ 559,287	-3.2%	\$ 345,375	\$ 320,576	7.7%	\$ 335,230	3.0%	\$ 260,175	\$ 277,902	-6.4%	\$ 248,903	4.5%

Surrey - North	Detached					Townhouse					Apartment				
	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change	Jul-10	Jul-09	% change	Jun-10	% change
Sales	53	107	-50.5%	99	-46.5%	15	30	-50.0%	23	-34.8%	52	60	-13.3%	64	-18.8%
New Listings	126	199	-36.7%	170	-25.9%	25	44	-43.2%	49	-49.0%	143	158	-9.5%	201	-28.9%
Active Listings	545	499	9.2%	566	-3.7%	114	97	17.5%	120	-5.0%	586	436	34.4%	585	0.2%
Benchmark Price	\$ 486,967	\$ 443,316	9.8%	\$ 491,803	-1.0%	\$ 263,418	\$ 260,021	1.3%	\$ 284,955	-7.6%	\$ 236,915	\$ 226,589	4.6%	\$ 240,562	-1.5%
Median Price	\$ 470,207	\$ 457,000	2.9%	\$ 440,000	6.9%	\$ 272,000	\$ 269,000	1.1%	\$ 279,900	-2.8%	\$ 200,500	\$ 202,500	-1.0%	\$ 206,000	-2.7%
Average Price	\$ 520,794	\$ 513,912	1.3%	\$ 494,370	5.3%	\$ 271,053	\$ 274,710	-1.3%	\$ 287,173	-5.6%	\$ 207,523	\$ 204,721	1.4%	\$ 207,801	-0.1%



Housing Price Index - Fraser Valley

July 2010

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
RESIDENTIAL	FRASER VALLEY BOARD	451,642	221.0	-1.3	-1.9	1.1	6.2	1.7	35.9
DETACHED	FRASER VALLEY BOARD	510,470	217.6	-1.5	-1.9	1.9	6.9	2.6	35.5
	NORTH DELTA	528,031	232.7	0.5	-1.6	4.3	9.8	5.1	37.0
	NORTH DELTA ANNIEVILLE	463,841	229.6	5.6	-0.5	5.2	1.7	3.0	31.4
	NORTH DELTA NORDEL	544,997	234.6	1.0	1.0	4.3	18.1	10.9	39.9
	NORTH DELTA SCOTTSDALE	473,621	235.8	1.5	2.3	3.5	9.5	3.0	38.9
	NORTH DELTA SUNSHINE HILLS & WOODS	633,406	223.1	-4.8	-8.3	4.3	9.8	3.6	37.3
	NORTH SURREY	486,967	211.8	-1.0	-1.2	4.6	9.8	4.8	37.6
	NORTH SURREY BOLIVAR HEIGHTS	387,697	196.5	-4.9	-1.8	-0.2	7.4	1.8	22.6
	NORTH SURREY CEDAR HILLS	403,005	211.7	-7.0	-8.3	-7.4	3.0	0.0	33.1
	NORTH SURREY FRASER HEIGHTS	728,978	216.7	1.8	2.0	15.5	14.3	12.6	54.7
	NORTH SURREY GUILDFORD	491,767	224.8	-1.4	5.1	4.8	11.7	5.4	37.4
	NORTH SURREY OTHER	403,333	209.6	3.7	-3.5	4.7	10.1	1.2	34.2
	SURREY	526,194	218.7	-0.9	-1.2	3.1	8.0	3.7	36.4
	SURREY BEAR CREEK GREEN TIMBERS	511,858	207.4	-0.1	-1.7	-2.3	3.3	0.2	30.6
	SURREY EAST NEWTON	509,386	220.3	-1.4	-1.5	0.1	6.6	4.2	38.0
	SURREY FLEETWOOD TYNEHEAD	580,407	215.9	-1.2	-0.7	3.9	10.3	5.4	38.7
	SURREY PANORAMA RIDGE SULLIVAN	586,021	213.1	-2.4	-2.0	2.9	5.5	1.2	35.5
	SURREY QUEEN MARY PARK	459,719	215.5	0.0	0.0	6.8	10.1	4.8	37.8
	SURREY WEST NEWTON	500,811	223.1	-0.3	-1.5	6.4	10.4	5.3	37.1
	CLOVERDALE	552,634	217.2	-0.7	-0.9	3.8	8.0	7.6	41.7
	SOUTH SURREY & WHITE ROCK	724,046	219.6	-3.7	-5.1	-3.6	8.5	-2.8	34.5
	SOUTH SURREY CRESCENT BCH OCEAN PRK	735,478	237.8	-3.2	-7.0	-1.7	6.0	-9.5	31.0
	SOUTH SURREY ELGIN CHANTRELL	1,178,246	234.2	1.0	-4.5	4.8	13.2	20.7	48.3
	SOUTH SURREY KING GEORGE CORRIDOR	555,220	208.7	-1.8	-5.1	-4.6	14.6	-2.5	34.9
	SOUTH SURREY SOUTH-EAST	975,234	212.1	-1.7	-1.1	0.1	10.5	5.2	43.1
	SOUTH SURREY SUNNYSIDE PARK	699,152	210.9	-1.9	-1.6	0.7	11.6	2.7	35.1
	SOUTH SURREY WHITE ROCK	607,353	207.5	-10.0	-7.7	-13.2	0.9	-14.8	26.5
	LANGLEY	523,720	212.3	0.1	0.1	-0.3	6.9	3.8	38.4
	LANGLEY ALDERGROVE	429,834	217.2	1.8	-3.8	-10.3	4.5	2.7	33.5
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	534,526	225.2	-1.7	1.3	1.0	7.7	2.6	39.7
	LANGLEY WALNUT GROVE	560,801	201.5	2.4	0.2	3.1	6.8	6.6	38.7



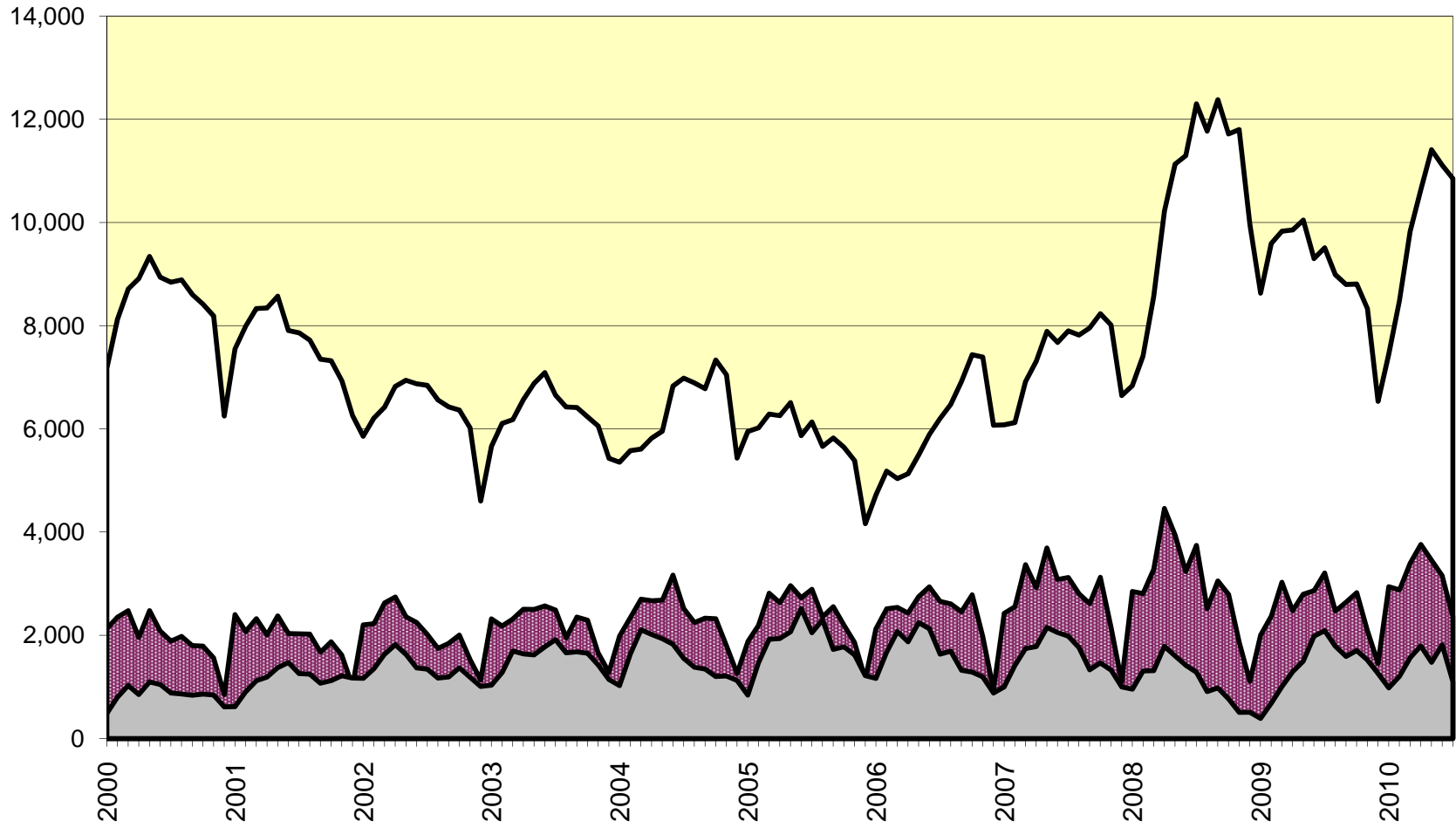
Housing Price Index - Fraser Valley

July 2010

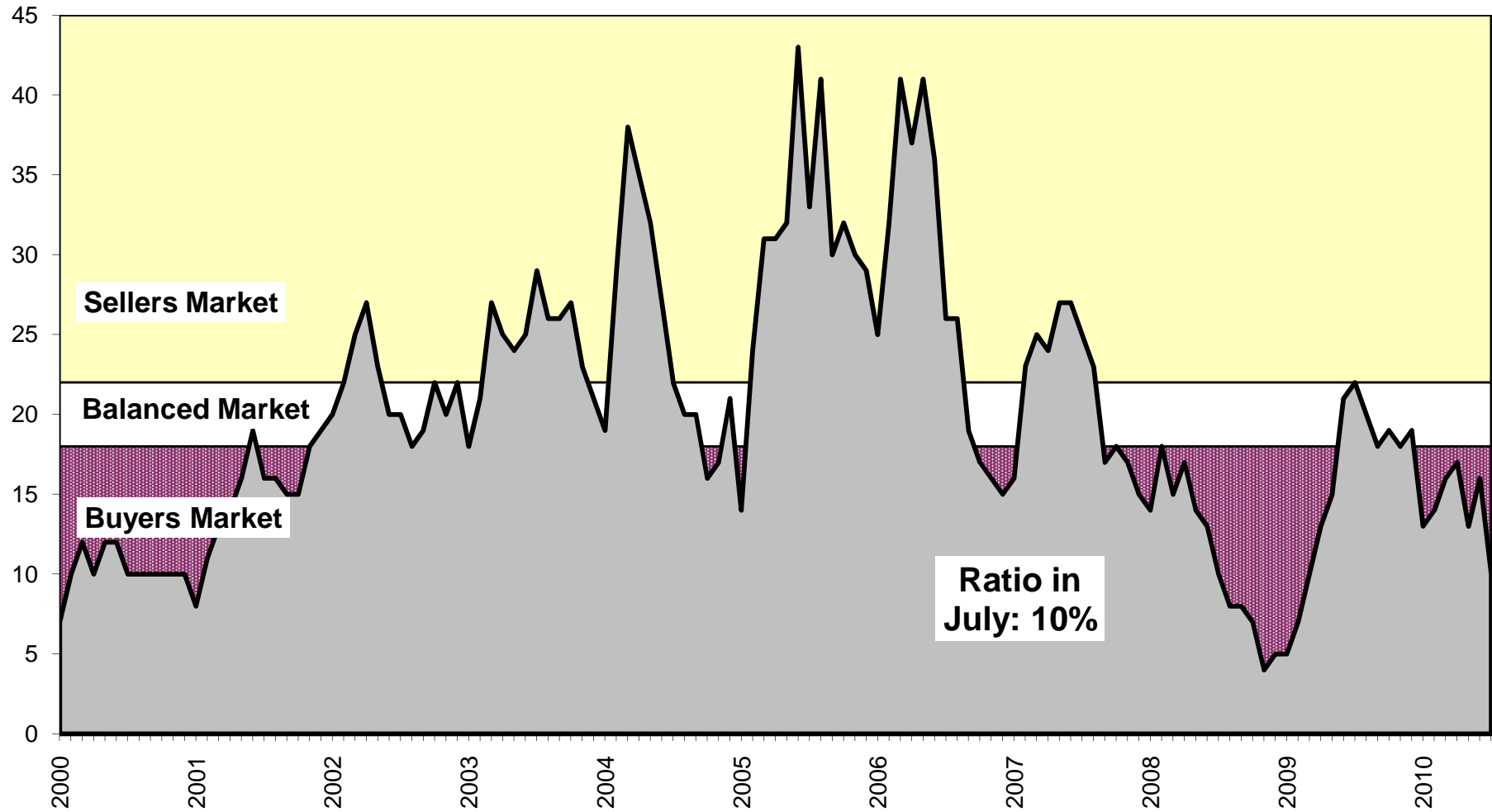
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
DETACHED continued	ABBOTSFORD	421,981	212.0	-5.5	-4.6	1.9	1.6	1.3	29.4
	ABBOTSFORD CENTRAL POPLAR	370,890	209.0	-8.6	-9.7	1.3	-0.4	-0.9	26.8
	ABBOTSFORD EAST	467,616	213.9	-5.0	-2.8	2.9	1.6	2.7	34.1
	ABBOTSFORD WEST	407,818	211.2	-4.2	-3.4	1.2	2.6	1.2	26.2
	MISSION	356,328	211.5	1.8	0.6	2.7	3.1	-3.2	31.9
TOWNHOUSE	FRASER VALLEY BOARD	325,856	207.1	-0.7	-0.2	2.6	6.9	2.7	36.3
	NORTH SURREY GUILDFORD	263,418	225.8	-7.6	-5.9	-3.2	1.3	-5.0	32.4
	SURREY	330,964	205.4	0.2	2.4	4.8	7.6	4.7	42.2
	SURREY FLEETWOOD	382,664	204.1	2.1	4.1	8.2	13.0	9.8	46.2
	SURREY OTHER	310,414	206.0	-0.6	1.7	3.3	5.3	2.6	40.4
	SOUTH SURREY & WHITE ROCK	460,717	194.7	-4.2	-2.0	-0.9	10.5	1.7	28.9
	LANGLEY	329,673	209.2	0.5	1.0	4.4	7.1	6.0	38.1
	ABBOTSFORD	279,117	206.2	2.0	-1.3	2.1	5.8	0.2	32.7
	APARTMENT	FRASER VALLEY BOARD	244,368	263.7	-0.8	-2.0	0.4	4.4	-1.3
NORTH SURREY		236,915	276.9	-1.5	-4.4	0.6	4.6	-2.6	55.6
NORTH SURREY WHALLEY		236,893	299.0	-0.4	-2.1	4.8	7.7	-7.7	49.5
NORTH SURREY GUILDFORD		236,934	258.2	-2.5	-6.4	-3.0	1.8	2.2	61.1
SOUTH SURREY WHITE ROCK		322,857	237.1	2.4	-0.5	3.1	3.2	-2.5	38.7
LANGLEY		237,209	232.9	-1.8	-3.5	0.2	3.6	1.2	39.2
ABBOTSFORD		212,713	292.2	-1.5	0.5	-1.5	5.5	-0.6	52.9
ACREAGE		FRASER VALLEY BOARD	777,303	229.9	-1.2	-6.0	-8.9	1.1	-5.1
	SURREY, CLOVERDALE & N. SURREY	848,966	238.8	-1.4	2.2	-30.6	26.9	3.6	6.9
	SOUTH SURREY & WHITE ROCK	1,029,647	260.5	-0.5	5.9	-27.9	36.2	7.8	10.9
	LANGLEY	906,173	260.5	7.1	-8.7	-4.8	2.7	-0.9	39.8
	ABBOTSFORD	704,687	199.8	-11.6	3.7	21.2	-22.2	-19.5	5.2
	MISSION	477,429	192.6	-8.8	-20.0	-2.2	-18.3	-15.4	9.8

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

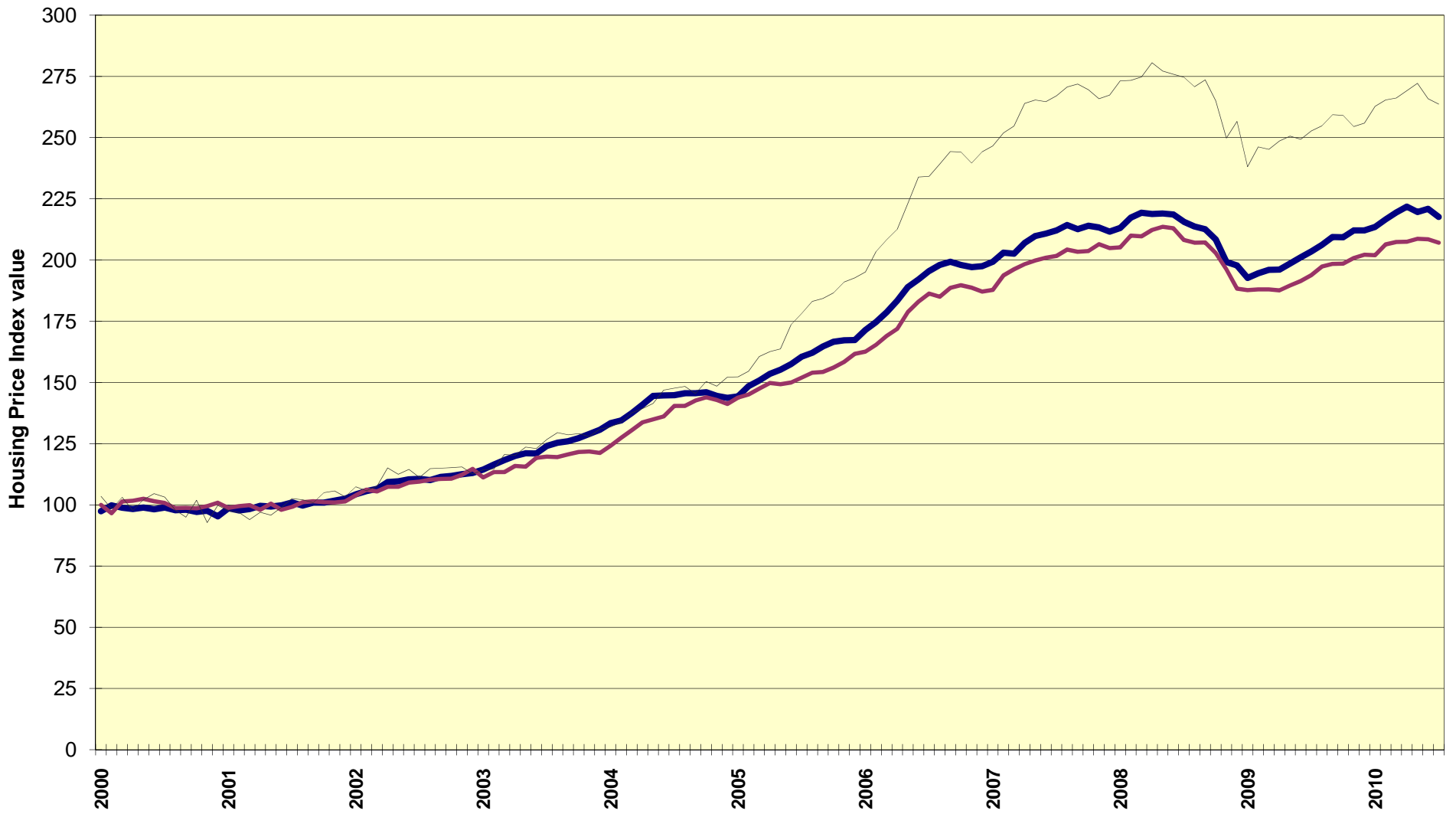
Active Listings Sales



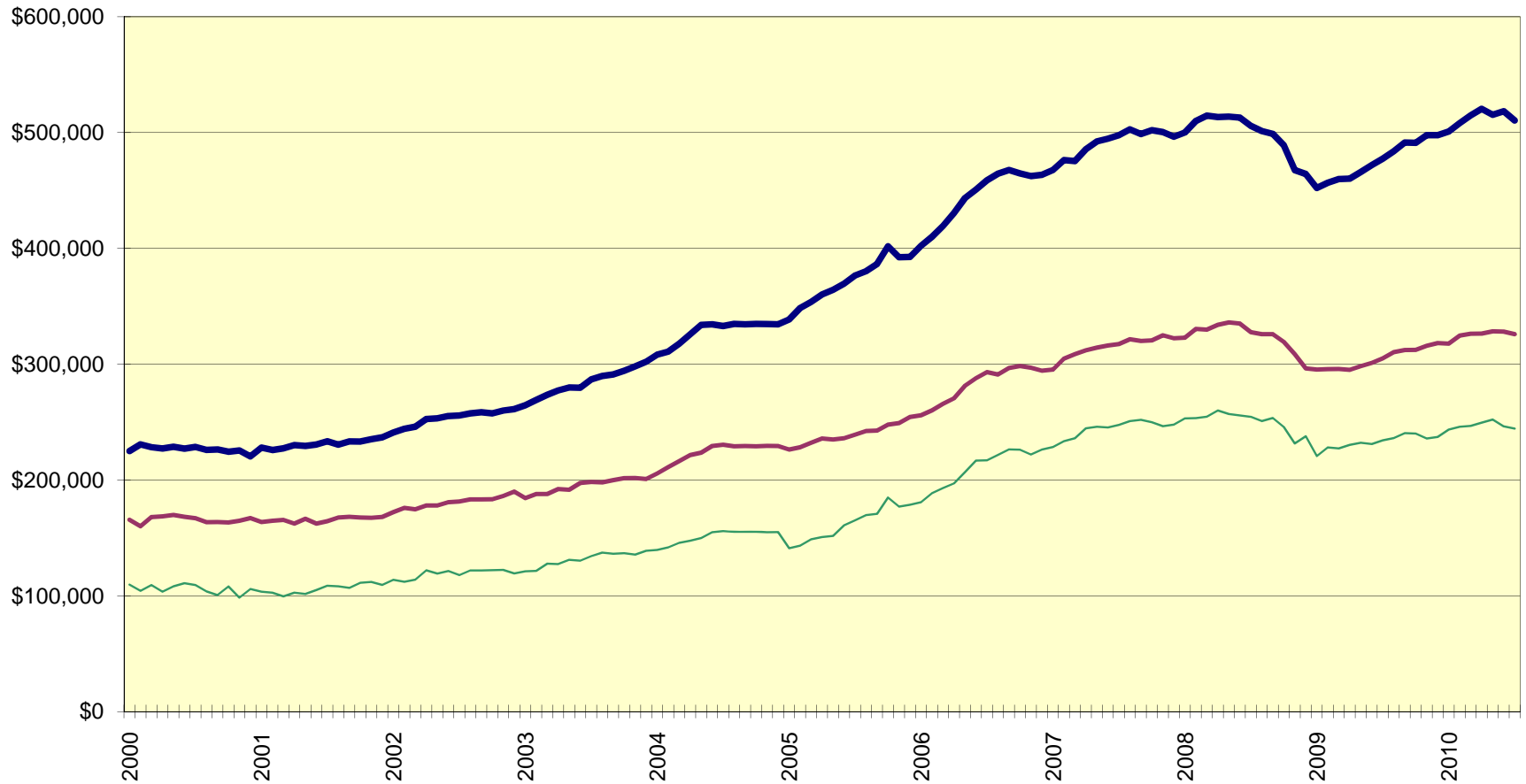
Sales-to-Active Listings Ratio, All Types, Fraser Valley



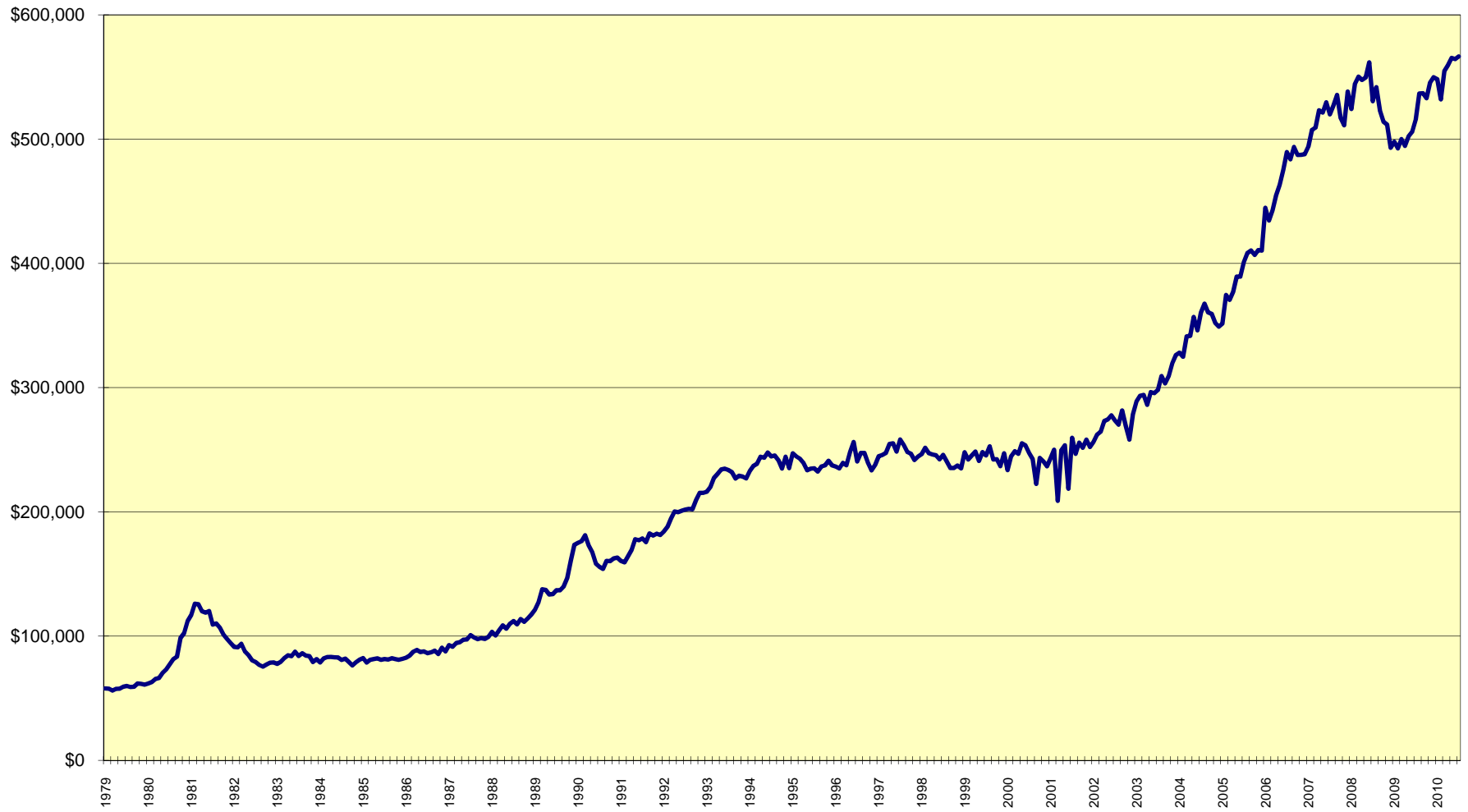
Housing Price Index, Fraser Valley



Benchmark Price, By Type, Fraser Valley



Average Price, residential detached homes, all Fraser Valley



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

