



# *Fraser Valley Real Estate Board*

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## Monthly Statistics Package

June 2011



# Fraser Valley Real Estate Board

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## NEWS RELEASE

**For immediate release: July 5, 2011**

### **RATIO OF PROPERTY SALES TO INVENTORY REMAINS STABLE IN THE FRASER VALLEY**

(Surrey, BC) – For three consecutive months, the percentage of properties sold in the Fraser Valley compared to those that were available for purchase has remained at 16 per cent, reflecting a balanced market starting to favour buyers.

In June, the Fraser Valley Real Estate Board processed 1,588 property sales on its Multiple Listing Service (MLS®), while at the same time had 9,758 active listings available.

Sukh Sidhu, president of the Board, explains, “When supply and demand remain as consistent as they have since April, it indicates a stable market.

“However, it is important for both buyers and sellers to be aware that Fraser Valley’s market is highly localized. In general, 16 out of every 100 properties sold in June, but that’s referring to every property type in all six of our communities. Be sure to ask your REALTOR® for the percentage of properties selling specific to your home in your area.”

The Board received 2,762 new listings in June, a decrease of 10 per cent compared to May and a decrease of 12 per cent compared to the 3,153 new listings received in June 2010.

Sidhu adds, “Although the volume of new homes coming on stream saw a seasonal dip in June, selection remains very good in particular for Fraser Valley apartments. With interest rates remaining stable, there are some excellent opportunities for first-time buyers this summer.”

In June, the benchmark price for Fraser Valley detached homes was \$528,060, an increase of 1.9 per cent compared to \$518,355 in June 2010 and a decrease of 0.3 per cent compared to May.

The benchmark price of Fraser Valley townhomes in June was \$327,457, a decrease of 0.2 per cent compared to \$328,080 in June 2010 and up 0.8 per cent compared to May. The benchmark price of apartments was \$249,537 in June, an increase of 1.3 per cent compared to the \$246,351 price in June of last year and down 0.6 per cent compared to May.

-30-

*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site [www.REALTOR.ca](http://www.REALTOR.ca). Further market statistics can be found on the Board’s web page at [www.fvreb.bc.ca](http://www.fvreb.bc.ca). The Fraser Valley Real Estate Board is an association of 2,920 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 June 2011

Grand Totals	All Property Types				
	Jun-11	Jun-10	% change	May-11	% change
Sales	1,588	1,815	-12.5%	1,608	-1.2%
New Listings	2,762	3,153	-12.4%	3,070	-10.0%
Active Listings	9,758	11,110	-12.2%	9,978	-2.2%
Average Price	\$ 502,109	\$ 459,969	9.2%	\$ 537,413	-6.6%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	8,606	8,796	-2.2%
New Listings - year to date	17,796	19,588	-9.1%

Residential Totals	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	875	948	-7.7%	896	-2.3%	295	353	-16.4%	269	9.7%	216	274	-21.2%	231	-6.5%
New Listings	1,271	1,486	-14.5%	1,461	-13.0%	466	465	0.2%	480	-2.9%	515	658	-21.7%	570	-9.6%
Active Listings	3,942	4,937	-20.2%	4,109	-4.1%	1,370	1,278	7.2%	1,374	-0.3%	1,837	2,102	-12.6%	1,835	0.1%
Benchmark Price	\$ 528,060	\$ 518,355	1.9%	\$ 529,810	-0.3%	\$ 327,457	\$ 328,080	-0.2%	\$ 324,730	0.8%	\$ 249,537	\$ 246,351	1.3%	\$ 250,988	-0.6%
Median Price	\$ 531,000	\$ 524,000	1.3%	\$ 565,000	-6.0%	\$ 330,000	\$ 332,000	-0.6%	\$ 327,947	0.6%	\$ 210,000	\$ 215,000	-2.3%	\$ 203,000	3.4%
Average Price	\$ 594,030	\$ 564,390	5.3%	\$ 630,870	-5.8%	\$ 351,013	\$ 340,487	3.1%	\$ 354,138	-0.9%	\$ 215,774	\$ 228,865	-5.7%	\$ 224,774	-4.0%

Abbotsford	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	116	140	-17.1%	91	27.5%	42	52	-19.2%	31	35.5%	42	57	-26.3%	46	-8.7%
New Listings	184	232	-20.7%	218	-15.6%	61	72	-15.3%	72	-15.3%	85	135	-37.0%	121	-29.8%
Active Listings	735	783	-6.1%	764	-3.8%	230	198	16.2%	235	-2.1%	364	441	-17.5%	357	2.0%
Benchmark Price	\$ 419,738	\$ 446,410	-6.0%	\$ 428,974	-2.2%	\$ 275,444	\$ 273,713	0.6%	\$ 270,964	1.7%	\$ 217,298	\$ 216,022	0.6%	\$ 224,839	-3.4%
Median Price	\$ 425,000	\$ 436,000	-2.5%	\$ 425,000	0.0%	\$ 267,500	\$ 273,000	-2.0%	\$ 276,000	-3.1%	\$ 160,000	\$ 172,000	-7.0%	\$ 165,000	-3.0%
Average Price	\$ 435,193	\$ 468,559	-7.1%	\$ 456,021	-4.6%	\$ 266,781	\$ 284,519	-6.2%	\$ 285,300	-6.5%	\$ 164,472	\$ 179,819	-8.5%	\$ 168,909	-2.6%

Mission	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	56	58	-3.4%	52	7.7%	3	5	-40.0%	2	50.0%	2	1	100.0%	5	-60.0%
New Listings	97	114	-14.9%	79	22.8%	8	13	-38.5%	8	0.0%	9	7	28.6%	6	50.0%
Active Listings	361	408	-11.5%	359	0.6%	30	33	-9.1%	29	3.4%	45	43	4.7%	42	7.1%
Benchmark Price	\$ 360,405	\$ 350,074	3.0%	\$ 352,829	2.1%										
Median Price	\$ 379,900	\$ 384,000	-1.1%	\$ 369,000	3.0%	\$ 247,500	\$ 209,900	17.9%	\$ 165,000	50.0%	\$ 138,000	\$ 299,900	-54.0%	\$ 147,500	-6.4%
Average Price	\$ 396,002	\$ 375,523	5.5%	\$ 380,326	4.1%	\$ 255,166	\$ 247,159	3.2%	\$ 234,116	9.0%	\$ 149,000	\$ 299,900	-50.3%	\$ 187,495	-20.5%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	141	138	2.2%	213	-33.8%	45	47	-4.3%	43	4.7%	49	58	-15.5%	52	-5.8%
New Listings	192	224	-14.3%	277	-30.7%	65	62	4.8%	85	-23.5%	107	96	11.5%	125	-14.4%
Active Listings	514	695	-26.0%	515	-0.2%	163	146	11.6%	167	-2.4%	365	405	-9.9%	367	-0.5%
Benchmark Price	\$ 815,398	\$ 751,532	8.5%	\$ 816,342	-0.1%	\$ 472,458	\$ 481,048	-1.8%	\$ 473,941	-0.3%	\$ 323,094	\$ 315,388	2.4%	\$ 323,572	-0.1%
Median Price	\$ 774,900	\$ 758,000	2.2%	\$ 782,366	-1.0%	\$ 460,000	\$ 423,000	8.7%	\$ 466,500	-1.4%	\$ 260,900	\$ 279,850	-6.8%	\$ 277,000	-5.8%
Average Price	\$ 942,925	\$ 831,396	13.4%	\$ 931,760	1.2%	\$ 517,195	\$ 466,816	10.8%	\$ 553,861	-6.6%	\$ 268,189	\$ 303,843	-11.7%	\$ 307,070	-12.7%

Langley	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	131	126	4.0%	105	24.8%	74	74	0.0%	65	13.8%	30	48	-37.5%	37	-18.9%
New Listings	187	193	-3.1%	196	-4.6%	85	82	3.7%	92	-7.6%	93	88	5.7%	80	16.3%
Active Listings	546	593	-7.9%	591	-7.6%	246	256	-3.9%	270	-8.9%	291	283	2.8%	287	1.4%
Benchmark Price	\$ 523,618	\$ 523,327	0.1%	\$ 533,676	-1.9%	\$ 324,844	\$ 328,117	-1.0%	\$ 325,344	-0.2%	\$ 239,684	\$ 241,491	-0.7%	\$ 235,993	1.6%
Median Price	\$ 550,000	\$ 553,800	-0.7%	\$ 550,000	0.0%	\$ 317,000	\$ 322,000	-1.6%	\$ 326,901	-3.0%	\$ 216,000	\$ 225,000	-4.0%	\$ 212,000	1.9%
Average Price	\$ 558,341	\$ 564,836	-1.1%	\$ 568,214	-1.7%	\$ 329,066	\$ 329,195	0.0%	\$ 329,517	-0.1%	\$ 216,283	\$ 222,483	-2.8%	\$ 216,067	0.1%

Delta - North	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	53	69	-23.2%	55	-3.6%	6	9	-33.3%	4	50.0%	5	2	150.0%	3	66.7%
New Listings	84	95	-11.6%	100	-16.0%	12	20	-40.0%	3	300%	3	9	-66.7%	9	-66.7%
Active Listings	184	225	-18.2%	179	2.8%	25	31	-19.4%	21	19.0%	21	31	-32.3%	27	-22.2%
Benchmark Price	\$ 548,817	\$ 525,200	4.5%	\$ 542,797	1.1%										
Median Price	\$ 516,000	\$ 464,500	11.1%	\$ 493,000	4.7%	290,000	328,500	-11.7%	276,000	5.1%	\$ 128,500	\$ 142,000	-9.5%	\$ 140,000	-8.2%
Average Price	\$ 563,932	\$ 515,657	9.4%	\$ 539,535	4.5%	366,883	398,900	-8.0%	310,400	18.2%	\$ 231,800	\$ 228,950	1.2%	\$ 186,600	24.2%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	378	417	-9.4%	380	-0.5%	125	164	-23.8%	124	0.8%	88	108	-18.5%	88	0.0%
Average Price	\$ 558,557	\$ 542,401	3.0%	\$ 568,902	-1.8%	\$ 334,021	\$ 326,594	2.3%	\$ 318,342	4.9%	\$ 211,506	\$ 216,661	-2.4%	\$ 212,427	-0.4%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	196	235	-16.6%	183	7.1%	66	97	-32.0%	64	3.1%	30	30	0.0%	24	25.0%
New Listings	286	334	-14.4%	304	-5.9%	136	99	37.4%	133	2.3%	69	63	9.5%	77	-10.4%
Active Listings	889	1,320	-32.7%	931	-4.5%	381	327	16.5%	364	4.7%	233	213	9.4%	223	4.5%
Benchmark Price	\$ 546,694	\$ 530,763	3.0%	\$ 546,034	0.1%	\$ 335,567	\$ 330,194	1.6%	\$ 333,810	0.5%					
Median Price	\$ 560,000	\$ 540,000	3.7%	\$ 560,000	0.0%	\$ 330,500	\$ 335,000	-1.3%	\$ 330,000	0.2%	\$ 212,000	\$ 225,000	-5.8%	\$ 198,000	7.1%
Average Price	\$ 567,529	\$ 556,670	2.0%	\$ 580,343	-2.2%	\$ 343,716	\$ 332,023	3.5%	\$ 332,689	3.3%	\$ 218,693	\$ 220,514	-0.8%	\$ 203,468	7.5%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	76	83	-8.4%	95	-20.0%	34	44	-22.7%	35	-2.9%	8	14	-42.9%	9	-11.1%
New Listings	93	124	-25.0%	112	-17.0%	70	68	2.9%	52	34.6%	21	58	-63.8%	27	-22.2%
Active Listings	278	343	-19.0%	316	-12.0%	187	165	13.3%	175	6.9%	86	90	-4.4%	92	-6.5%
Benchmark Price	\$ 565,723	\$ 556,610	1.6%	\$ 560,980	0.8%										
Median Price	\$ 523,500	\$ 555,000	-5.7%	\$ 541,000	-3.2%	\$ 350,000	\$ 329,500	6.2%	\$ 317,000	10.4%	\$ 215,779	\$ 249,000	-13.3%	\$ 216,500	-0.3%
Average Price	\$ 535,878	\$ 559,287	-4.2%	\$ 570,488	-6.1%	\$ 359,318	\$ 335,230	7.2%	\$ 336,591	6.8%	\$ 218,659	\$ 248,903	-12.2%	\$ 283,600	-22.9%

Surrey - North	Detached					Townhouse					Apartment				
	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change	Jun-11	Jun-10	% change	May-11	% change
Sales	106	99	7.1%	102	3.9%	25	23	8.7%	25	0.0%	50	64	-21.9%	55	-9.1%
New Listings	148	170	-12.9%	175	-15.4%	29	49	-40.8%	35	-17.1%	128	201	-36.3%	125	2.4%
Active Listings	433	566	-23.5%	452	-4.2%	108	120	-10.0%	113	-4.4%	430	585	-26.5%	438	-1.8%
Benchmark Price	\$ 510,587	\$ 491,803	3.8%	\$ 511,188	-0.1%	\$ 274,824	\$ 284,955	-3.6%	\$ 263,442	4.3%	\$ 246,632	\$ 240,562	2.5%	\$ 245,560	0.4%
Median Price	\$ 489,800	\$ 440,000	11.3%	\$ 480,000	2.0%	\$ 273,500	\$ 279,900	-2.3%	\$ 240,000	14.0%	\$ 206,500	\$ 206,000	0.2%	\$ 195,000	5.9%
Average Price	\$ 558,226	\$ 494,370	12.9%	\$ 546,898	2.1%	\$ 274,018	\$ 287,173	-4.6%	\$ 256,060	7.0%	\$ 206,049	\$ 207,801	-0.8%	\$ 204,688	0.7%



# Housing Price Index - Fraser Valley

## June 2011

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>RESIDENTIAL</b>	<b>FRASER VALLEY BOARD</b>	466,963	228.5	0.0	1.9	4.0	2.1	1.7	16.6
<b>DETACHED</b>	<b>FRASER VALLEY BOARD</b>	528,060	225.0	-0.3	1.6	4.3	1.9	3.0	17.1
	<b>NORTH DELTA</b>	548,817	241.9	1.1	4.9	5.7	4.5	10.8	18.3
	NORTH DELTA ANNIEVILLE	486,620	240.9	0.9	10.7	5.8	10.8	7.1	18.8
	NORTH DELTA NORDEL	570,735	245.7	1.2	5.8	9.1	5.8	17.8	18.9
	NORTH DELTA SCOTTSDALE	516,161	257.0	2.8	7.7	10.1	10.6	16.1	25.1
	NORTH DELTA SUNSHINE HILLS & WOODS	619,987	218.4	-0.4	-3.0	-1.3	-6.8	3.1	11.1
	<b>NORTH SURREY</b>	510,587	222.1	-0.1	1.7	5.3	3.8	3.8	17.5
	NORTH SURREY BOLIVAR HEIGHTS	428,059	216.9	2.7	3.0	10.2	5.0	4.5	15.7
	NORTH SURREY CEDAR HILLS	446,412	234.5	-0.9	2.6	0.8	3.1	6.4	13.6
	NORTH SURREY FRASER HEIGHTS	726,879	216.1	-1.9	-0.4	4.5	1.5	5.8	26.2
	NORTH SURREY GUILDFORD	522,896	239.0	2.8	4.6	3.0	4.8	7.5	21.0
	NORTH SURREY OTHER	410,665	213.4	-1.6	0.8	7.2	5.6	-3.6	9.1
	<b>SURREY</b>	546,694	227.2	0.1	1.1	4.2	3.0	5.1	16.6
	SURREY BEAR CREEK GREEN TIMBERS	537,804	217.9	-2.7	5.1	1.6	5.0	1.6	10.7
	SURREY EAST NEWTON	518,302	224.2	1.7	0.6	2.5	0.3	1.1	14.1
	SURREY FLEETWOOD TYNEHEAD	617,295	229.7	2.5	0.6	10.8	5.1	9.5	25.8
	SURREY PANORAMA RIDGE SULLIVAN	605,125	220.1	1.5	2.8	3.3	0.7	0.7	16.4
	SURREY QUEEN MARY PARK	476,280	223.3	-1.4	-2.4	4.2	3.7	10.4	13.1
	SURREY WEST NEWTON	510,008	227.2	-1.1	0.2	0.1	1.5	4.3	15.5
	CLOVERDALE	565,723	222.4	0.8	2.2	5.6	1.6	4.0	24.1
	<b>SOUTH SURREY &amp; WHITE ROCK</b>	815,398	247.4	-0.1	2.4	10.4	8.5	10.0	26.0
	SOUTH SURREY CRESCENT BCH OCEAN PRK	884,416	285.9	5.0	7.7	13.6	16.4	26.4	30.0
	SOUTH SURREY ELGIN CHANTRELL	1,338,761	266.1	-7.3	-3.1	15.4	14.8	21.3	40.0
	SOUTH SURREY KING GEORGE CORRIDOR	586,842	220.6	0.2	2.5	8.5	3.8	8.8	23.1
	SOUTH SURREY SOUTH-EAST	1,083,838	235.7	-0.5	3.1	13.2	9.2	9.0	38.7
	SOUTH SURREY SUNNYSIDE PARK	791,767	238.8	-0.3	4.0	13.1	11.1	12.8	33.5
	SOUTH SURREY WHITE ROCK	671,349	229.3	-0.4	-0.8	3.2	-0.5	-9.8	8.2
	<b>LANGLEY</b>	523,618	212.3	-1.9	1.2	4.3	0.1	0.5	19.4
	LANGLEY ALDERGROVE	442,846	223.7	3.5	8.5	4.9	4.9	5.1	22.1
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	541,666	228.2	-0.7	0.4	8.5	-0.4	0.9	20.4
	LANGLEY WALNUT GROVE	538,739	193.6	-6.6	-1.0	-2.9	-1.7	-2.7	16.2



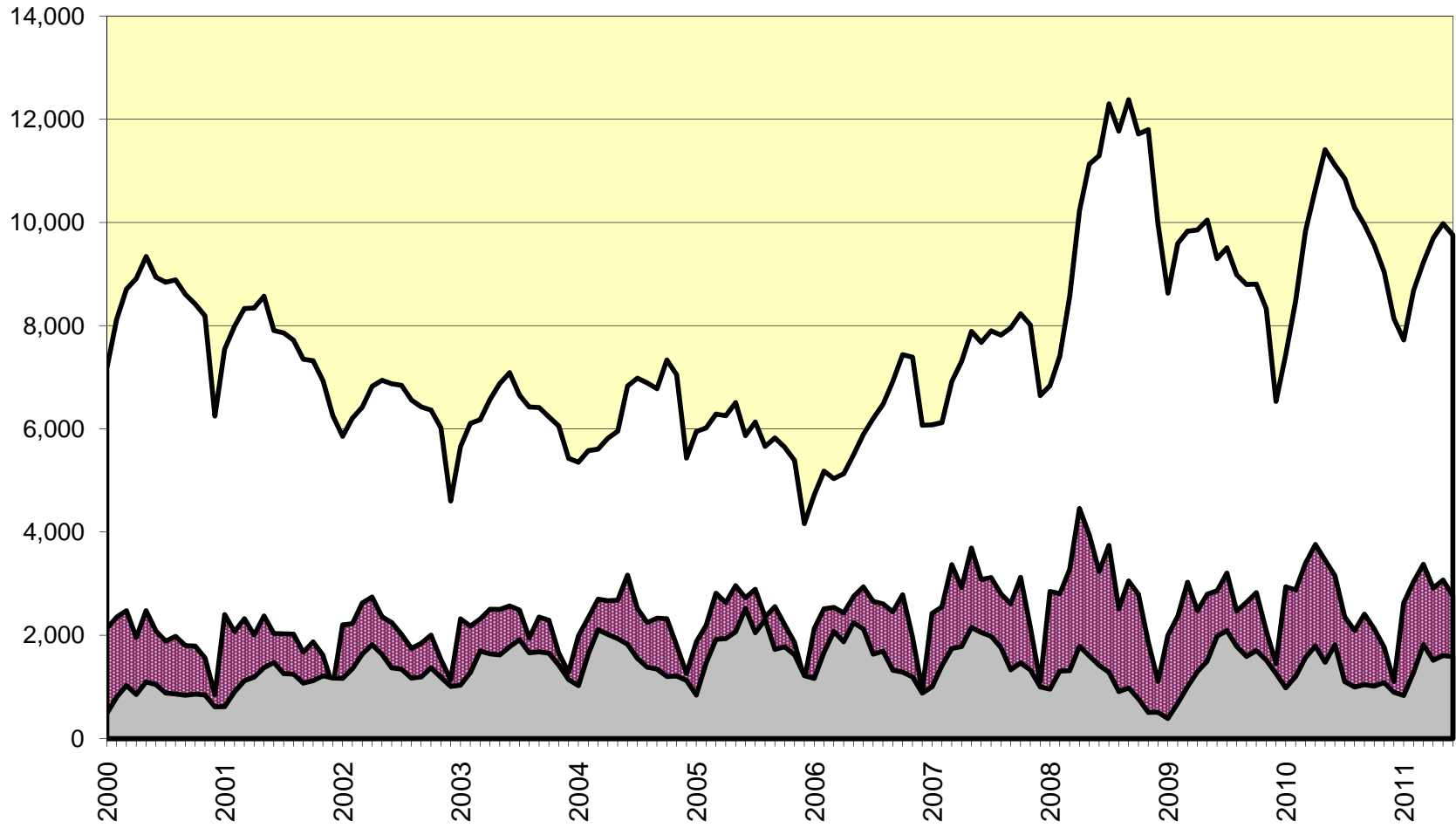
# Housing Price Index - Fraser Valley

## June 2011

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<b>DETACHED</b> continued	ABBOTSFORD	419,738	210.9	-2.2	-1.3	-2.1	-6.0	-4.1	10.0
	ABBOTSFORD CENTRAL POPLAR	357,323	201.4	-2.8	-9.3	-5.8	-12.0	-5.8	4.9
	ABBOTSFORD EAST	461,514	211.1	-2.2	0.1	-1.1	-6.2	-4.0	12.4
	ABBOTSFORD WEST	416,261	215.6	-1.7	2.0	-0.9	-2.2	-3.4	10.5
	MISSION	360,405	213.9	2.1	5.2	5.1	3.0	-5.6	8.3
<b>TOWNHOUSE</b>	FRASER VALLEY BOARD	327,457	208.1	0.8	0.0	1.7	-0.2	-2.3	13.8
	NORTH SURREY GUILDFORD	274,824	235.5	4.3	-6.4	-3.6	-3.6	-9.0	8.8
	SURREY	335,567	208.3	0.5	1.0	4.7	1.6	1.2	17.9
	SURREY FLEETWOOD	382,827	204.2	-1.1	-0.3	2.2	2.2	4.0	20.4
	SURREY OTHER	316,596	210.1	1.2	1.5	5.8	1.4	0.0	16.8
	SOUTH SURREY & WHITE ROCK	472,458	199.6	-0.3	-1.0	2.6	-1.8	6.8	15.5
	LANGLEY	324,844	206.2	-0.2	2.2	1.7	-1.0	-1.9	12.0
	ABBOTSFORD	275,444	203.5	1.7	-0.1	-0.7	0.6	-9.5	11.3
	<b>APARTMENT</b>	FRASER VALLEY BOARD	249,537	269.3	-0.6	0.0	3.9	1.3	-2.4
NORTH SURREY		246,632	288.2	0.4	1.1	10.2	2.5	2.8	20.4
NORTH SURREY WHALLEY		249,794	315.3	4.2	3.0	12.0	5.0	3.4	16.5
NORTH SURREY GUILDFORD		243,903	265.8	-2.8	-0.5	8.6	0.4	2.2	24.0
SOUTH SURREY WHITE ROCK		323,094	237.3	-0.1	3.1	5.6	2.4	-6.3	7.2
LANGLEY		239,684	235.4	1.6	0.9	1.7	-0.7	-2.4	13.0
ABBOTSFORD		217,298	298.5	-3.4	-3.8	-2.0	0.6	-5.1	16.8
<b>ACREAGE</b>		FRASER VALLEY BOARD	874,717	258.7	1.8	13.5	5.7	11.2	5.0
	SURREY, CLOVERDALE & N. SURREY	1,023,860	288.0	0.2	10.8	-4.8	18.9	11.3	56.3
	SOUTH SURREY & WHITE ROCK	1,294,965	327.6	2.0	18.0	8.2	25.1	38.5	59.2
	LANGLEY	944,389	271.5	9.5	15.3	9.7	11.6	1.5	6.1
	ABBOTSFORD	803,049	227.7	-12.5	9.9	14.6	0.8	7.3	17.6
	MISSION	547,860	221.0	-0.4	12.6	-0.5	4.7	-11.1	4.2

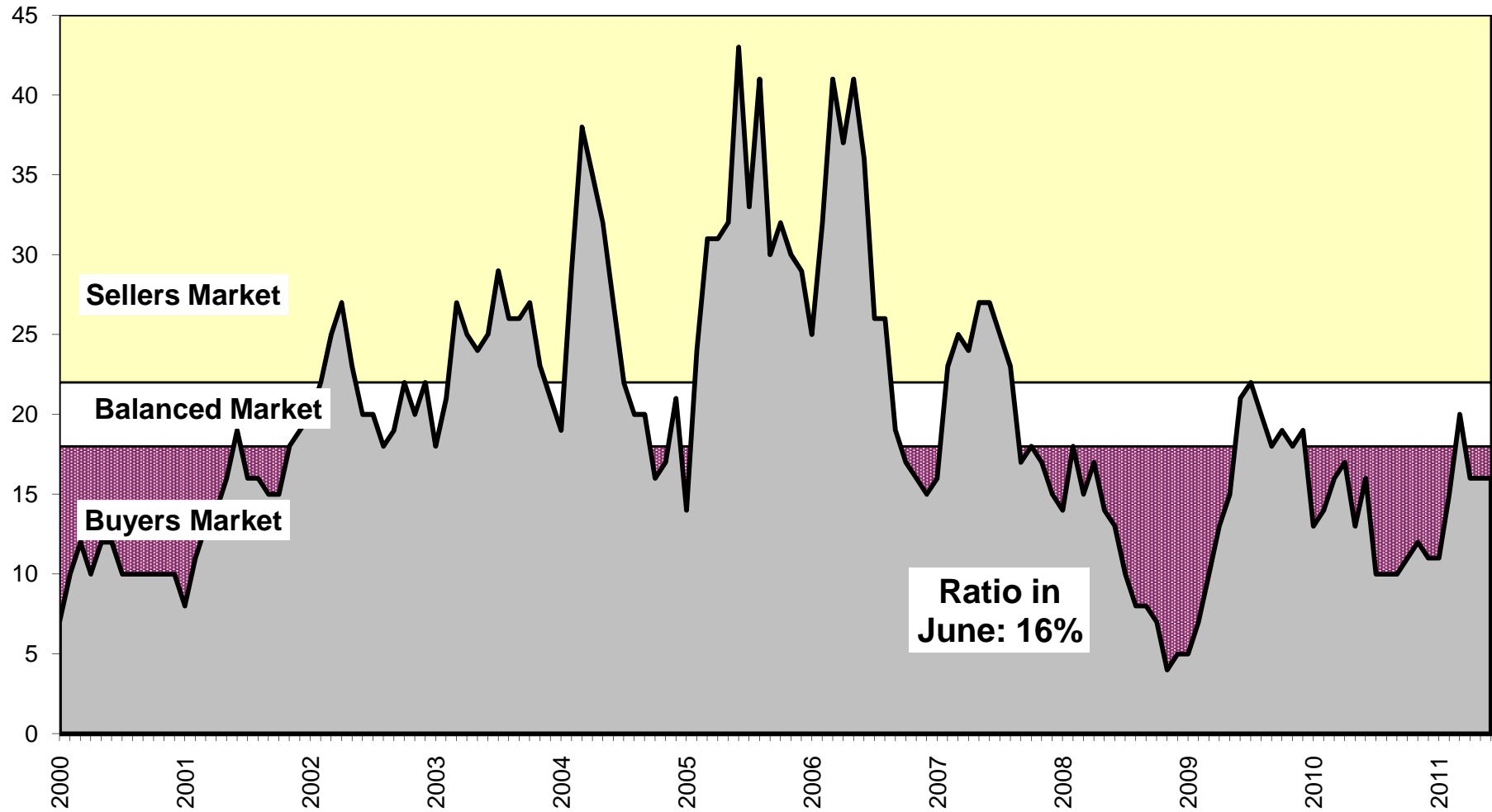
### Sales, Listings & Active Inventory, All Types, Fraser Valley

Active Listings Sales

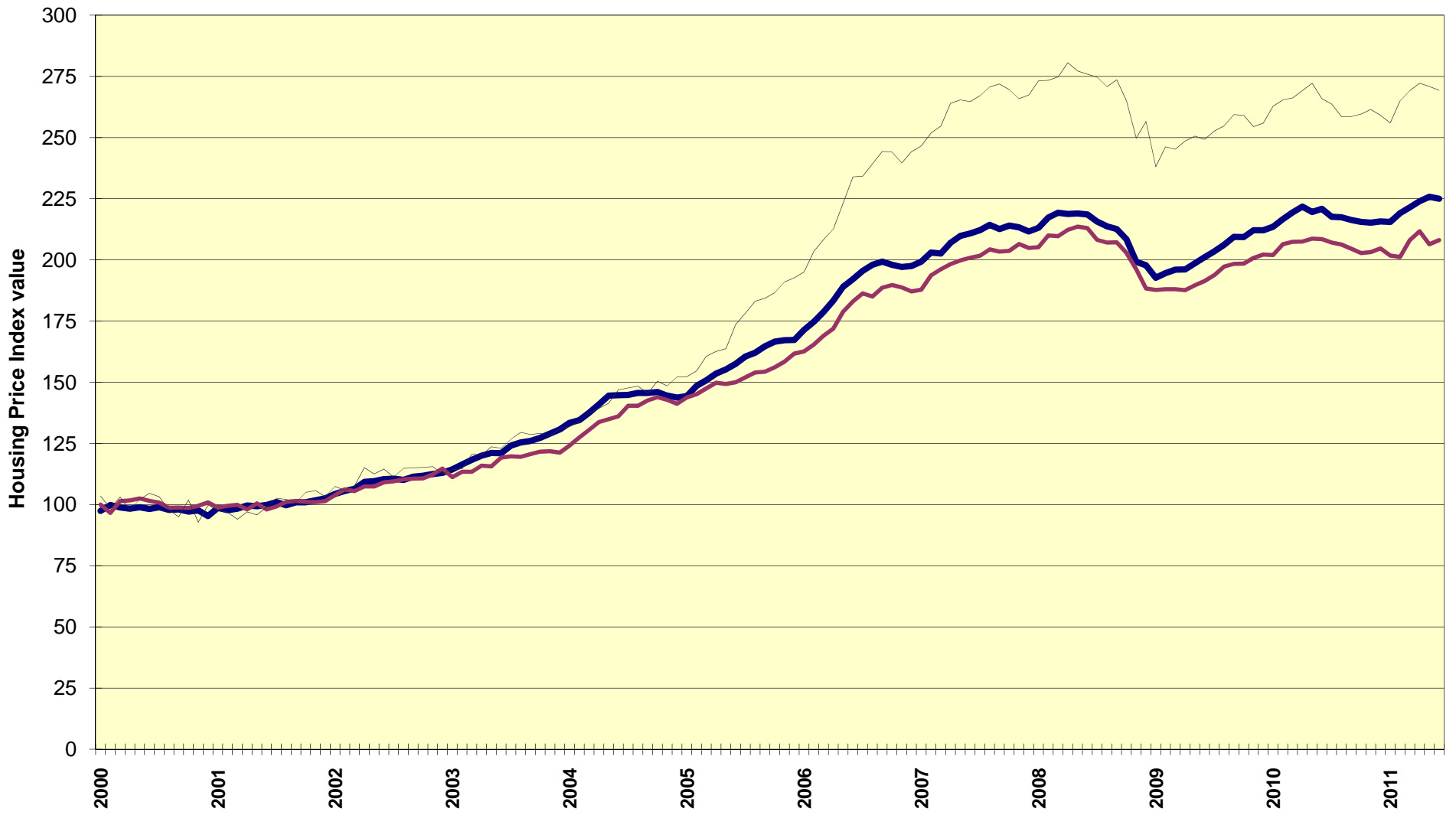




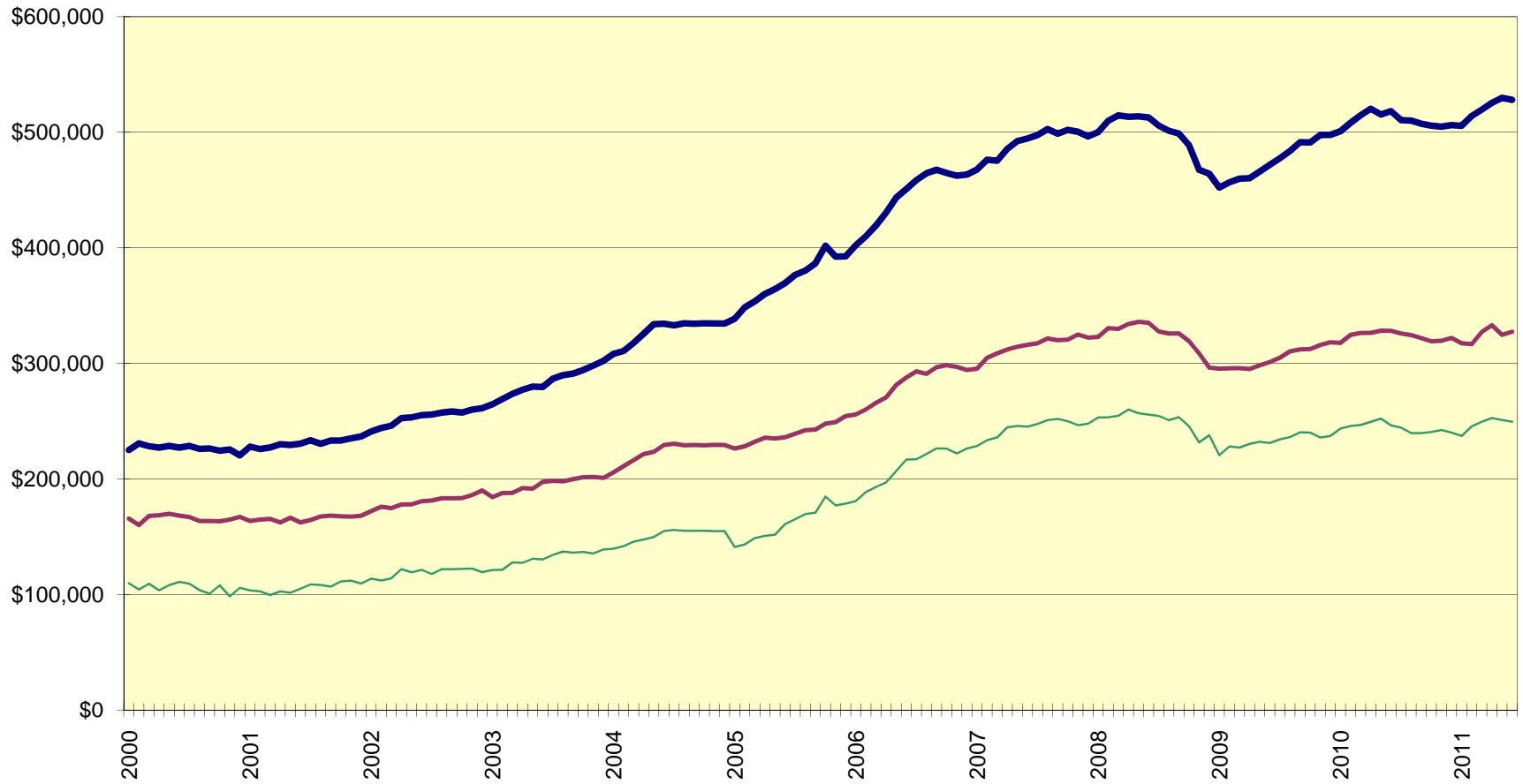
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



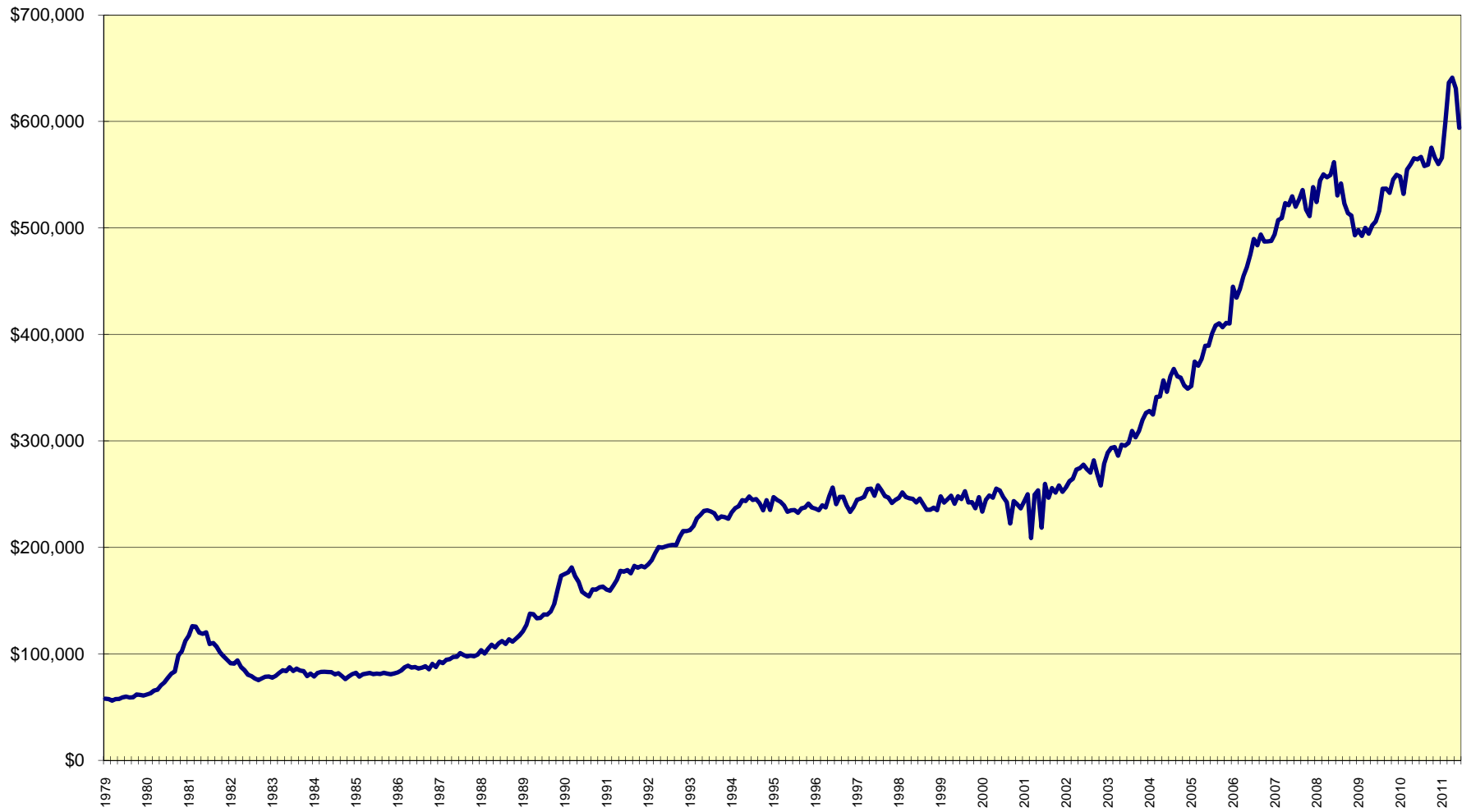
# Housing Price Index, Fraser Valley



## 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

■ Sales   
 ▨ New Listings   
 ◆ Average Price

