



Fraser Valley Real Estate Board

Monthly Statistics Package

August 2011



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: Sept. 2, 2011

HOME SALES IN FRASER VALLEY HOLD STEADY IN AUGUST

(Surrey, BC) – The Fraser Valley Real Estate Board processed 1,341 sales on the Multiple Listing Service® (MLS®) in August, an increase of 35 per cent compared to the 997 sales during the same month last year and slightly higher than the 1,322 sales in July.

Sukh Sidhu, president of the Fraser Valley Real Estate Board, says, “We typically see a summer dip in sales in August compared to July and that didn’t happen this year. We attribute the current steady market to interest rates remaining favourable, as well as buyers taking advantage of home prices softening slightly in certain markets and an influx of new inventory across all property types.”

The board posted 2,644 new properties on its MLS® in August, an increase of 26 per cent compared to August of last year and 10 per cent fewer than it received in July. The number of active listings in the Fraser Valley remained at 10,074 in August, on par with July’s volume.

“The number of homes on the market remains at a yearly high, which combined with a decrease in sales, can put downward pressure on pricing. We’re only seeing this in some communities for certain property types underlining the importance for both sellers and buyers to obtain local real estate expertise.

“Year over year, home prices in the Fraser Valley are either on par or showing increases; month over month, benchmark prices for the three main residential property types combined declined by 1.3 per cent.”

The benchmark price of a single family detached house in the Fraser Valley in August was \$528,959, an increase of 3.7 per cent compared to \$510,107 in August 2010.

For townhouses, the benchmark price in August was \$327,317, an increase of 0.9 per cent compared to \$324,485 during the same month last year. The benchmark price of apartments in Fraser Valley in August was \$245,751, an increase of 2.5 per cent compared to \$239,659 in August 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 2,916 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 August 2011

Grand Totals	All Property Types				
	Aug-11	Aug-10	% change	Jul-11	% change
Sales	1,341	997	34.5%	1,322	1.4%
New Listings	2,644	2,092	26.4%	2,931	-9.8%
Active Listings	10,074	10,287	-2.1%	10,073	0.0%
Average Price	\$ 506,075	\$ 419,559	20.6%	\$ 512,200	-1.2%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	11,254	10,880	3.4%
New Listings - year to date	23,371	24,036	-2.8%

Residential Totals	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	722	456	58.3%	715	1.0%	255	189	34.9%	228	11.8%	197	239	-17.6%	229	-14.0%
New Listings	1,309	945	38.5%	1,432	-8.6%	413	383	7.8%	454	-9.0%	454	416	9.1%	499	-9.0%
Active Listings	4,168	4,391	-5.1%	4,129	0.9%	1,353	1,262	7.2%	1,389	-2.6%	1,837	1,871	-1.8%	1,835	0.1%
Benchmark Price	\$ 528,959	\$ 510,107	3.7%	\$ 534,042	-1.0%	\$ 327,317	\$ 324,485	0.9%	\$ 328,318	-0.3%	\$ 245,751	\$ 239,659	2.5%	\$ 248,043	-0.9%
Median Price	\$ 518,599	\$ 526,000	-1.4%	\$ 531,373	-2.4%	\$ 330,000	\$ 317,000	4.1%	\$ 323,000	2.2%	\$ 211,500	\$ 216,500	-2.3%	\$ 214,000	-1.2%
Average Price	\$ 599,408	\$ 558,103	7.4%	\$ 617,129	-2.9%	\$ 346,574	\$ 321,471	7.8%	\$ 347,933	-0.4%	\$ 228,147	\$ 231,749	-1.6%	\$ 230,740	-1.1%

Abbotsford	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	105	62	69.4%	98	7.1%	34	30	13.3%	41	-17.1%	38	42	-9.5%	51	-25.5%
New Listings	213	115	85.2%	210	1.4%	56	57	-1.8%	57	-1.8%	86	89	-3.4%	85	1.2%
Active Listings	763	714	6.9%	738	3.4%	210	202	4.0%	213	-1.4%	359	385	-6.8%	349	2.9%
Benchmark Price	\$ 423,924	\$ 418,532	1.3%	\$ 428,354	-1.0%	\$ 280,714	\$ 280,609	0.0%	\$ 274,451	2.3%	\$ 216,393	\$ 202,377	6.9%	\$ 221,205	-2.2%
Median Price	\$ 431,024	\$ 404,000	6.7%	\$ 425,000	1.4%	\$ 287,000	\$ 247,000	16.2%	\$ 268,000	7.1%	\$ 164,000	\$ 155,323	5.6%	\$ 176,000	-6.8%
Average Price	\$ 443,680	\$ 442,990	0.2%	\$ 454,555	-2.4%	\$ 288,158	\$ 255,833	12.6%	\$ 267,551	7.7%	\$ 159,519	\$ 168,404	-5.3%	\$ 176,983	-9.9%

Mission	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	44	25	76.0%	33	33.3%	2	2	0.0%	1	100.0%	5	2	150.0%	6	-16.7%
New Listings	86	62	38.7%	101	-14.9%	6	1	500.0%	8	-25.0%	5	13	-61.5%	6	-16.7%
Active Listings	394	388	1.5%	391	0.8%	34	36	-5.6%	33	3.0%	38	43	-11.6%	40	-5.0%
Benchmark Price	\$ 349,860	\$ 357,883	-2.2%	\$ 354,316	-1.3%										
Median Price	\$ 368,000	\$ 345,000	6.7%	\$ 339,000	8.6%	\$ 173,900	\$ 177,500	-2.0%	\$ 265,000	-34.4%	\$ 145,000	\$ 155,000	-6.5%	\$ 165,000	-12.1%
Average Price	\$ 380,530	\$ 378,660	0.5%	\$ 370,158	2.8%	\$ 223,450	\$ 236,250	-5.4%	\$ 265,000	-15.7%	\$ 156,300	\$ 165,000	-5.3%	\$ 197,853	-21.0%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	113	83	36.1%	127	-11.0%	26	24	8.3%	37	-29.7%	44	55	-20.0%	48	-8.3%
New Listings	223	118	89.0%	227	-1.8%	58	50	16.0%	63	-7.9%	98	66	48.5%	117	-16.2%
Active Listings	593	591	0.3%	560	5.9%	178	154	15.6%	172	3.5%	395	343	15.2%	380	3.9%
Benchmark Price	\$ 833,659	\$ 746,031	11.7%	\$ 878,626	-5.1%	\$ 465,600	\$ 449,482	3.6%	\$ 482,600	-3.5%	\$ 311,126	\$ 320,710	-3.0%	\$ 315,220	-1.3%
Median Price	\$ 865,000	\$ 700,000	23.6%	\$ 850,000	1.8%	\$ 445,000	\$ 381,000	16.8%	\$ 449,400	-1.0%	\$ 262,000	\$ 309,000	-15.2%	\$ 300,000	-12.7%
Average Price	\$ 1,018,955	\$ 760,202	34.0%	\$ 1,015,406	0.3%	\$ 496,247	\$ 401,195	23.7%	\$ 501,813	-1.1%	\$ 334,984	\$ 323,076	3.7%	\$ 316,243	5.9%

Langley	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	102	47	117.0%	109	-6.4%	64	42	52.4%	49	30.6%	38	46	-17.4%	35	8.6%
New Listings	161	138	16.7%	240	-32.9%	88	90	-2.2%	100	-12.0%	75	51	47.1%	90	-16.7%
Active Listings	588	543	8.3%	598	-1.7%	245	253	-3.2%	253	-3.2%	290	238	21.8%	296	-2.0%
Benchmark Price	\$ 521,064	\$ 517,744	0.6%	\$ 521,610	-0.1%	\$ 320,065	\$ 326,887	-2.1%	\$ 328,155	-2.5%	\$ 238,011	\$ 235,099	1.2%	\$ 231,741	2.7%
Median Price	\$ 514,900	\$ 545,000	-5.5%	\$ 545,000	-5.5%	\$ 320,000	\$ 324,000	-1.2%	\$ 329,000	-2.7%	\$ 215,000	\$ 207,000	3.9%	\$ 218,500	-1.6%
Average Price	\$ 561,258	\$ 566,638	-0.9%	\$ 574,441	-2.3%	\$ 328,610	\$ 336,910	-2.5%	\$ 334,530	-1.8%	\$ 221,651	\$ 213,242	3.9%	\$ 230,820	-4.0%

Delta - North	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	62	28	121.4%	53	17.0%	11	5	120.0%	7	57.1%	4	1	300.0%	-	-
New Listings	80	74	8.1%	94	-14.9%	11	21	-47.6%	12	-8%	5	5	0.0%	10	-50.0%
Active Listings	191	208	-8.2%	202	-5.4%	24	36	-33.3%	27	-11.1%	28	26	7.7%	28	0.0%
Benchmark Price	\$ 544,323	\$ 519,061	4.9%	\$ 538,725	1.0%										
Median Price	\$ 485,000	\$ 475,000	2.1%	\$ 525,000	-7.6%	404,200	274,000	47.5%	435,000	-7.1%	\$ 149,500	\$ 118,000	26.7%	\$ -	-
Average Price	\$ 534,501	\$ 510,800	4.6%	\$ 553,253	-3.4%	416,336	368,560	13.0%	457,085	-8.9%	\$ 183,750	\$ 118,000	55.7%	\$ -	-



Surrey - Combined*	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	296	211	40.3%	295	0.3%	118	86	37.2%	93	26.9%	68	92	-26.1%	89	-23.6%
Average Price	\$ 553,763	\$ 538,068	2.9%	\$ 554,552	-0.1%	\$ 335,754	\$ 313,824	7.0%	\$ 321,887	4.3%	\$ 208,892	\$ 217,585	-4.0%	\$ 217,618	-4.0%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	163	109	49.5%	167	-2.4%	70	49	42.9%	62	12.9%	17	20	-15.0%	23	-26.1%
New Listings	312	227	37.4%	330	-5.5%	99	88	12.5%	123	-19.5%	50	70	-28.6%	49	2.0%
Active Listings	943	1,131	-16.6%	934	1.0%	357	320	11.6%	381	-6.3%	208	225	-7.6%	223	-6.7%
Benchmark Price	\$ 556,369	\$ 519,943	7.0%	\$ 552,528	0.7%	\$ 329,646	\$ 325,654	1.2%	\$ 332,659	-0.9%					
Median Price	\$ 545,000	\$ 524,000	4.0%	\$ 525,000	3.8%	\$ 335,000	\$ 317,000	5.7%	\$ 314,050	6.7%	\$ 199,900	\$ 205,000	-2.5%	\$ 201,000	-0.5%
Average Price	\$ 570,647	\$ 537,869	6.1%	\$ 549,959	3.8%	\$ 346,635	\$ 317,207	9.3%	\$ 320,819	8.0%	\$ 205,828	\$ 218,740	-5.9%	\$ 207,283	-0.7%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	51	43	18.6%	47	8.5%	29	22	31.8%	24	20.8%	10	7	42.9%	9	11.1%
New Listings	109	90	21.1%	88	23.9%	69	47	46.8%	61	13.1%	28	23	21.7%	23	21.7%
Active Listings	284	315	-9.8%	275	3.3%	199	148	34.5%	191	4.2%	95	102	-6.9%	85	11.8%
Benchmark Price	\$ 559,862	\$ 550,974	1.6%	\$ 558,876	0.2%										
Median Price	\$ 550,312	\$ 540,000	1.9%	\$ 513,925	7.1%	\$ 318,500	\$ 352,420	-9.6%	\$ 318,000	0.2%	\$ 226,140	\$ 184,900	22.3%	\$ 217,000	4.2%
Average Price	\$ 567,665	\$ 554,058	2.5%	\$ 551,825	2.9%	\$ 338,361	\$ 345,024	-1.9%	\$ 338,382	0.0%	\$ 223,927	\$ 237,639	-5.8%	\$ 267,115	-16.2%

Surrey - North	Detached					Townhouse					Apartment				
	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change	Aug-11	Aug-10	% change	Jul-11	% change
Sales	82	59	39.0%	81	1.2%	19	15	26.7%	7	171.4%	41	65	-36.9%	57	-28.1%
New Listings	123	120	2.5%	141	-12.8%	26	29	-10.3%	30	-13.3%	106	99	7.1%	118	-10.2%
Active Listings	408	496	-17.7%	428	-4.7%	106	113	-6.2%	119	-10.9%	420	501	-16.2%	431	-2.6%
Benchmark Price	\$ 500,436	\$ 498,014	0.5%	\$ 513,559	-2.6%	\$ 294,429	\$ 277,866	6.0%	\$ 277,016	6.3%	\$ 242,610	\$ 235,486	3.0%	\$ 246,946	-1.8%
Median Price	\$ 465,000	\$ 479,900	-3.1%	\$ 480,000	-3.1%	\$ 280,000	\$ 232,000	20.7%	\$ 233,500	19.9%	\$ 199,000	\$ 205,800	-3.3%	\$ 204,000	-2.5%
Average Price	\$ 511,555	\$ 526,779	-2.9%	\$ 565,603	-9.6%	\$ 291,684	\$ 257,006	13.5%	\$ 274,785	6.1%	\$ 206,495	\$ 215,070	-4.0%	\$ 213,971	-3.5%



Housing Price Index - Fraser Valley

August 2011

	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	463,767	226.9	-1.3	-0.7	1.7	3.3	3.1	12.5
DETACHED	FRASER VALLEY BOARD	528,959	225.4	-1.0	-0.2	2.9	3.7	5.5	13.9
	NORTH DELTA	544,323	239.9	1.0	0.3	4.1	4.9	9.1	17.8
	NORTH DELTA ANNIEVILLE	474,569	234.9	-0.3	-1.6	9.7	4.6	3.9	14.8
	NORTH DELTA NORDEL	547,166	235.5	2.9	-2.9	3.9	1.9	8.7	15.8
	NORTH DELTA SCOTTSDALE	511,384	254.6	1.4	1.9	5.9	9.2	20.8	17.5
	NORTH DELTA SUNSHINE HILLS & WOODS	643,991	226.8	0.1	3.4	-1.6	3.8	3.5	22.5
	NORTH SURREY	500,436	217.7	-2.6	-2.1	2.8	0.5	5.3	10.7
	NORTH SURREY BOLIVAR HEIGHTS	427,847	216.8	0.8	2.7	9.4	5.2	5.8	11.2
	NORTH SURREY CEDAR HILLS	440,667	231.5	0.4	-2.2	0.3	4.7	7.3	14.7
	NORTH SURREY FRASER HEIGHTS	687,863	204.5	-5.8	-7.2	-3.4	-5.3	4.3	11.9
	NORTH SURREY GUILDFORD	534,328	244.3	2.4	5.1	6.1	6.6	12.9	20.5
	NORTH SURREY OTHER	399,917	207.9	-6.6	-4.2	4.9	-2.8	-0.3	0.1
	SURREY	556,369	231.3	0.7	1.9	4.7	7.0	11.1	15.2
	SURREY BEAR CREEK GREEN TIMBERS	558,830	226.5	2.2	1.1	11.3	13.3	11.1	13.0
	SURREY EAST NEWTON	524,882	227.0	0.0	2.9	3.7	2.9	3.8	13.1
	SURREY FLEETWOOD TYNEHEAD	604,731	225.0	-2.2	0.4	3.3	8.6	14.0	17.9
	SURREY PANORAMA RIDGE SULLIVAN	594,178	216.1	-1.1	-0.4	2.6	0.0	-1.2	11.4
	SURREY QUEEN MARY PARK	498,965	233.9	1.6	3.3	3.4	8.2	21.0	15.0
	SURREY WEST NEWTON	538,650	240.0	4.3	4.4	4.0	6.4	14.3	18.5
	CLOVERDALE	559,862	220.1	0.2	-0.2	0.5	1.6	3.8	16.1
	SOUTH SURREY & WHITE ROCK	833,659	252.9	-5.1	2.1	6.5	11.7	15.2	21.7
	SOUTH SURREY CRESCENT BCH OCEAN PRK	894,548	289.2	-4.5	6.2	4.8	20.7	10.1	29.1
	SOUTH SURREY ELGIN CHANTRELL	1,500,259	298.2	8.2	3.9	17.5	24.2	36.6	58.5
	SOUTH SURREY KING GEORGE CORRIDOR	590,603	222.0	-3.0	0.8	0.7	5.3	7.9	12.1
	SOUTH SURREY SOUTH-EAST	1,104,479	240.2	-2.9	1.4	5.2	13.8	14.8	33.4
	SOUTH SURREY SUNNYSIDE PARK	812,066	244.9	-2.4	2.2	7.6	16.0	20.4	30.6
	SOUTH SURREY WHITE ROCK	663,999	226.8	-16.9	-1.5	6.3	-1.4	10.7	-3.7
	LANGLEY	521,064	211.2	-0.1	-2.4	1.6	0.6	1.0	14.4
	LANGLEY ALDERGROVE	434,894	219.7	3.8	1.6	0.9	-2.2	6.7	15.8
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	540,893	227.9	0.3	-0.9	4.0	1.7	0.7	16.9
	LANGLEY WALNUT GROVE	536,566	192.8	-2.9	-7.0	-2.0	0.3	-1.3	9.3



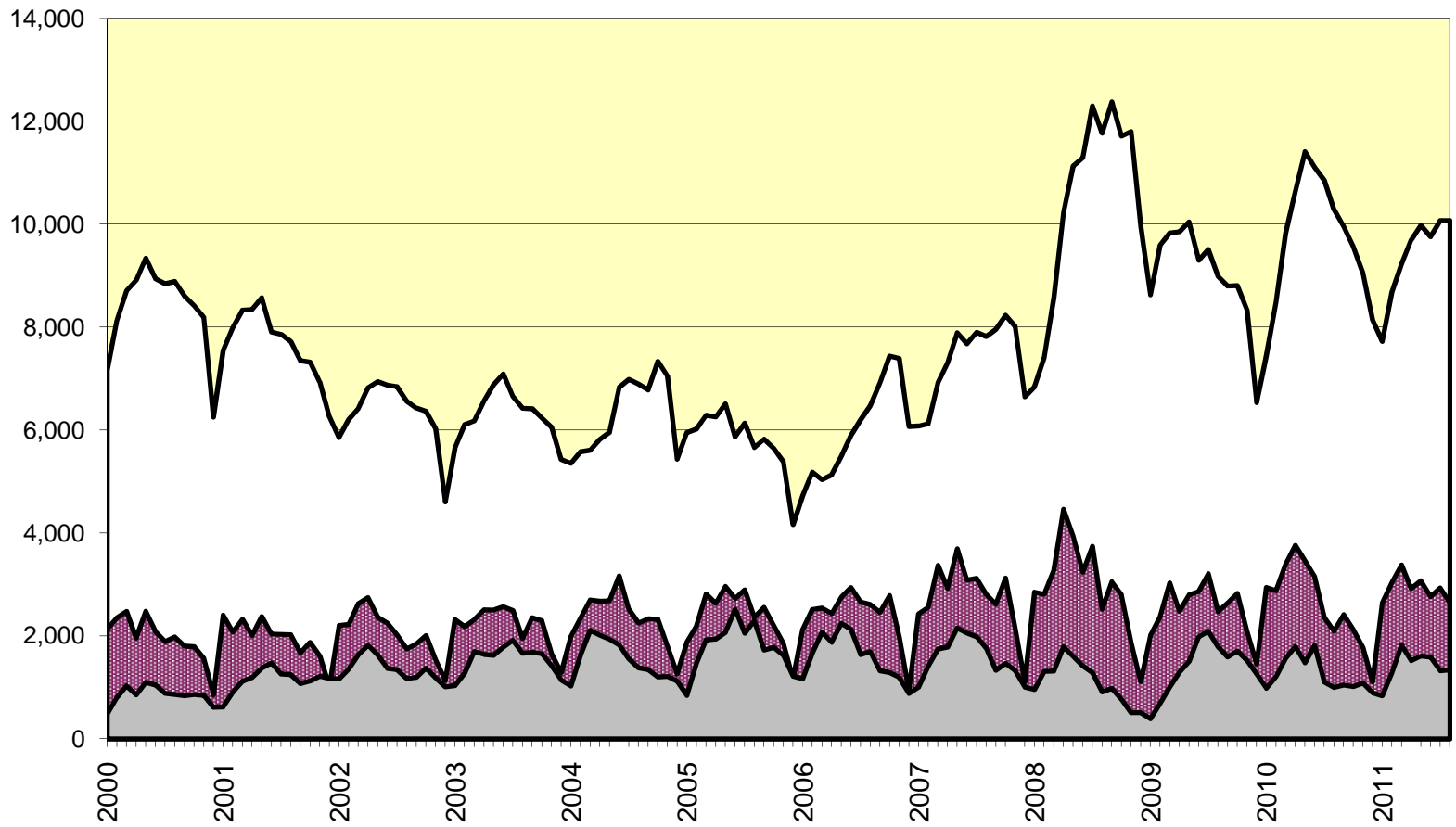
Housing Price Index - Fraser Valley

August 2011

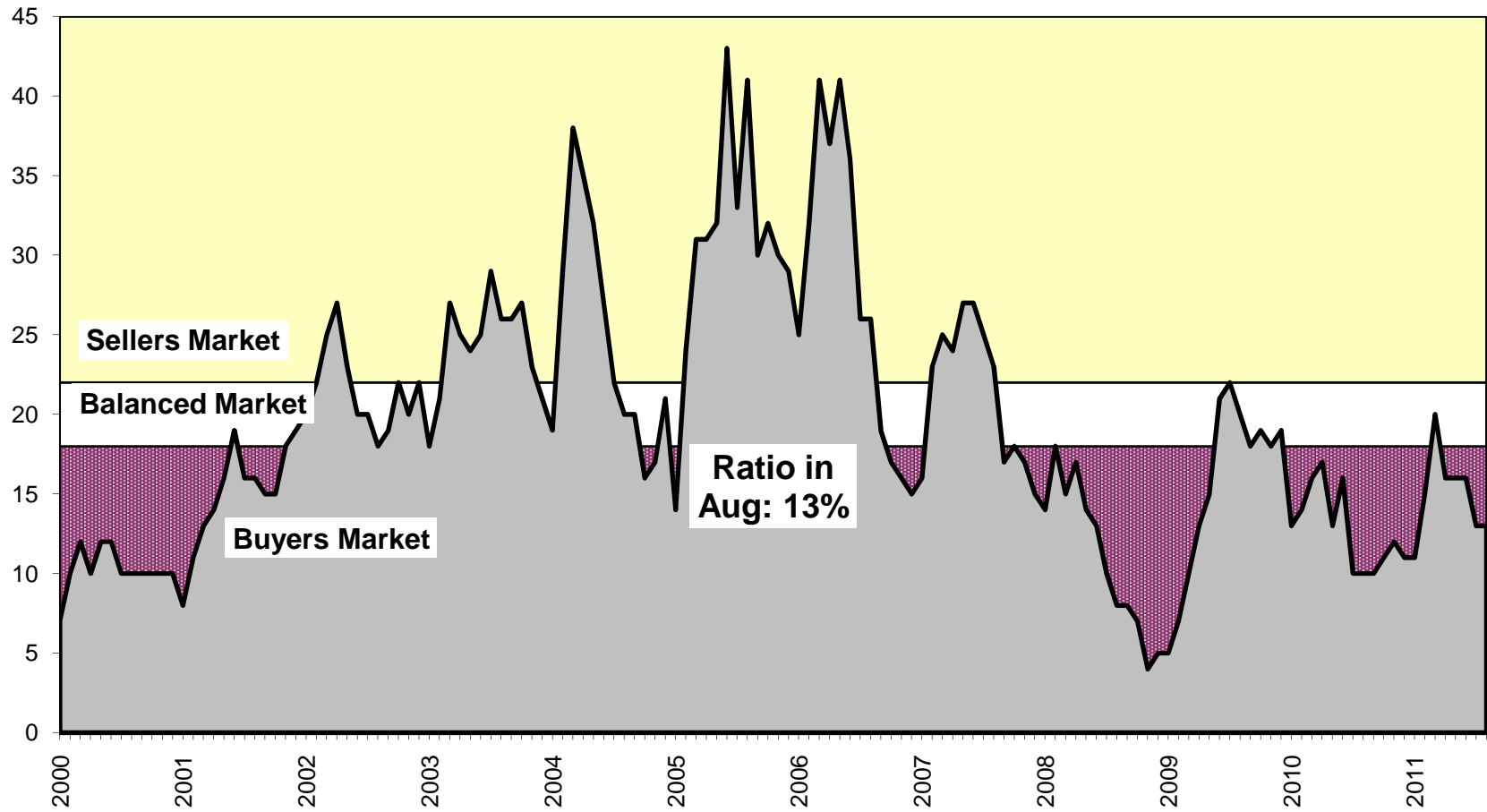
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
DETACHED continued	ABBOTSFORD	423,924	213.0	-1.0	-1.2	-0.9	1.3	-1.8	9.6
	ABBOTSFORD CENTRAL POPLAR	385,294	217.1	-1.0	4.8	1.1	5.6	0.0	13.0
	ABBOTSFORD EAST	470,979	215.4	2.0	-0.2	2.3	2.1	1.4	12.8
	ABBOTSFORD WEST	401,062	207.7	-4.1	-5.3	-5.2	-1.8	-6.1	4.5
	MISSION	349,860	207.6	-1.3	-0.8	2.8	-2.2	-4.3	4.4
TOWNHOUSE	FRASER VALLEY BOARD	327,317	208.1	-0.3	0.8	3.4	0.9	0.5	12.5
	NORTH SURREY GUILDFORD	294,429	252.3	6.3	11.8	11.4	6.0	-1.1	12.9
	SURREY	329,646	204.6	-0.9	-1.2	2.3	1.2	0.5	16.0
	SURREY FLEETWOOD	368,720	196.7	-2.1	-4.7	-0.3	-2.1	4.4	14.8
	SURREY OTHER	313,734	208.2	-0.4	0.3	3.4	2.7	-1.2	16.6
	SOUTH SURREY & WHITE ROCK	465,600	196.7	-3.5	-1.8	3.0	3.6	7.3	11.7
	LANGLEY	320,065	203.1	-2.5	-1.6	-0.2	-2.1	-1.5	8.8
	ABBOTSFORD	280,714	207.3	2.3	3.6	6.1	0.0	-0.7	12.1
	APARTMENT	FRASER VALLEY BOARD	245,751	265.2	-0.9	-2.1	0.1	2.5	-2.0
NORTH SURREY		242,610	283.5	-1.8	-1.2	0.9	3.0	-1.2	11.4
NORTH SURREY WHALLEY		242,401	305.9	-4.4	1.1	1.4	4.5	0.6	8.0
NORTH SURREY GUILDFORD		242,793	264.6	0.6	-3.2	0.5	1.8	-2.7	14.5
SOUTH SURREY WHITE ROCK		311,126	228.5	-1.3	-3.8	2.0	-3.0	-8.7	9.4
LANGLEY		238,011	233.7	2.7	0.9	-2.2	1.2	-2.9	7.4
ABBOTSFORD		216,393	297.2	-2.2	-3.8	-0.5	6.9	2.4	13.8
ACREAGE		FRASER VALLEY BOARD	792,589	234.4	-8.0	-7.8	-10.4	6.9	-5.8
	SURREY, CLOVERDALE & N. SURREY	984,279	276.9	-5.1	-3.7	-10.8	22.0	8.3	37.9
	SOUTH SURREY & WHITE ROCK	1,311,748	331.8	0.0	3.4	4.5	33.6	40.8	49.0
	LANGLEY	742,135	213.4	-15.0	-14.0	-14.9	-12.3	-18.6	-19.7
	ABBOTSFORD	763,999	216.6	19.9	-16.8	-28.6	37.3	-16.3	2.3
	MISSION	568,127	229.1	-18.4	3.3	7.9	3.2	-3.7	1.7

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

■ Actives ■ Listings ■ Sales

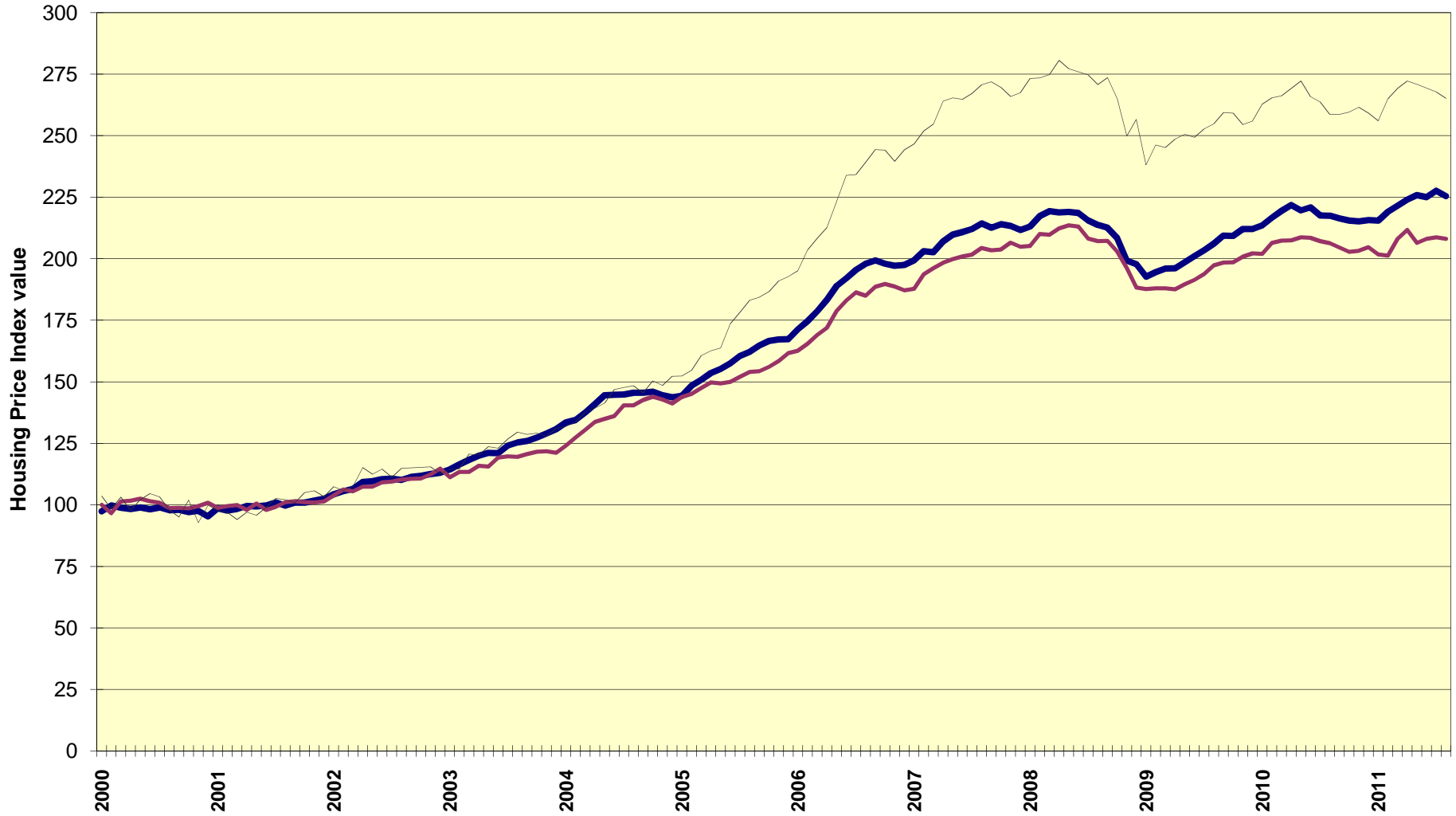


Sales-to-Active Listings Ratio, All Types, Fraser Valley

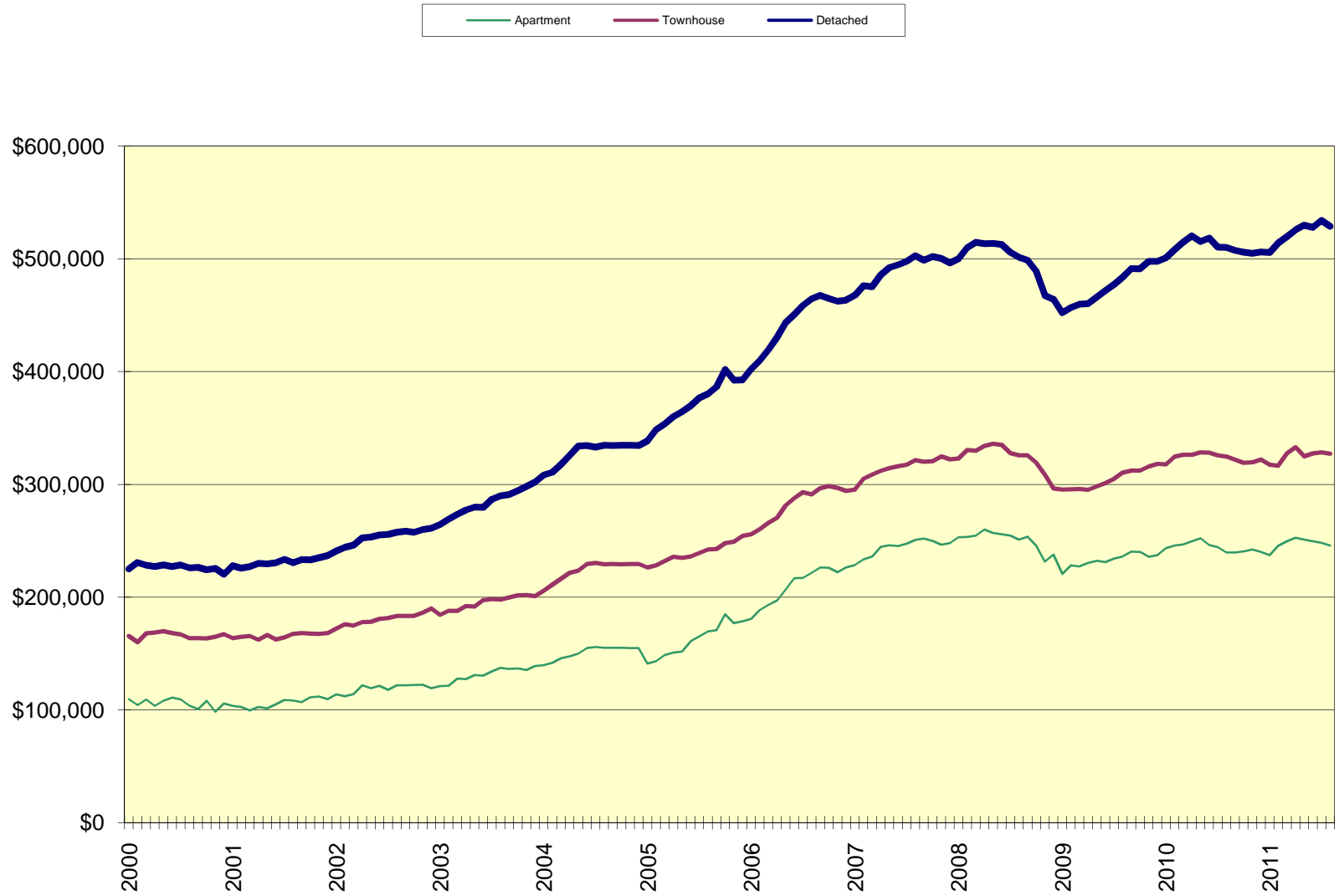


Housing Price Index, Fraser Valley

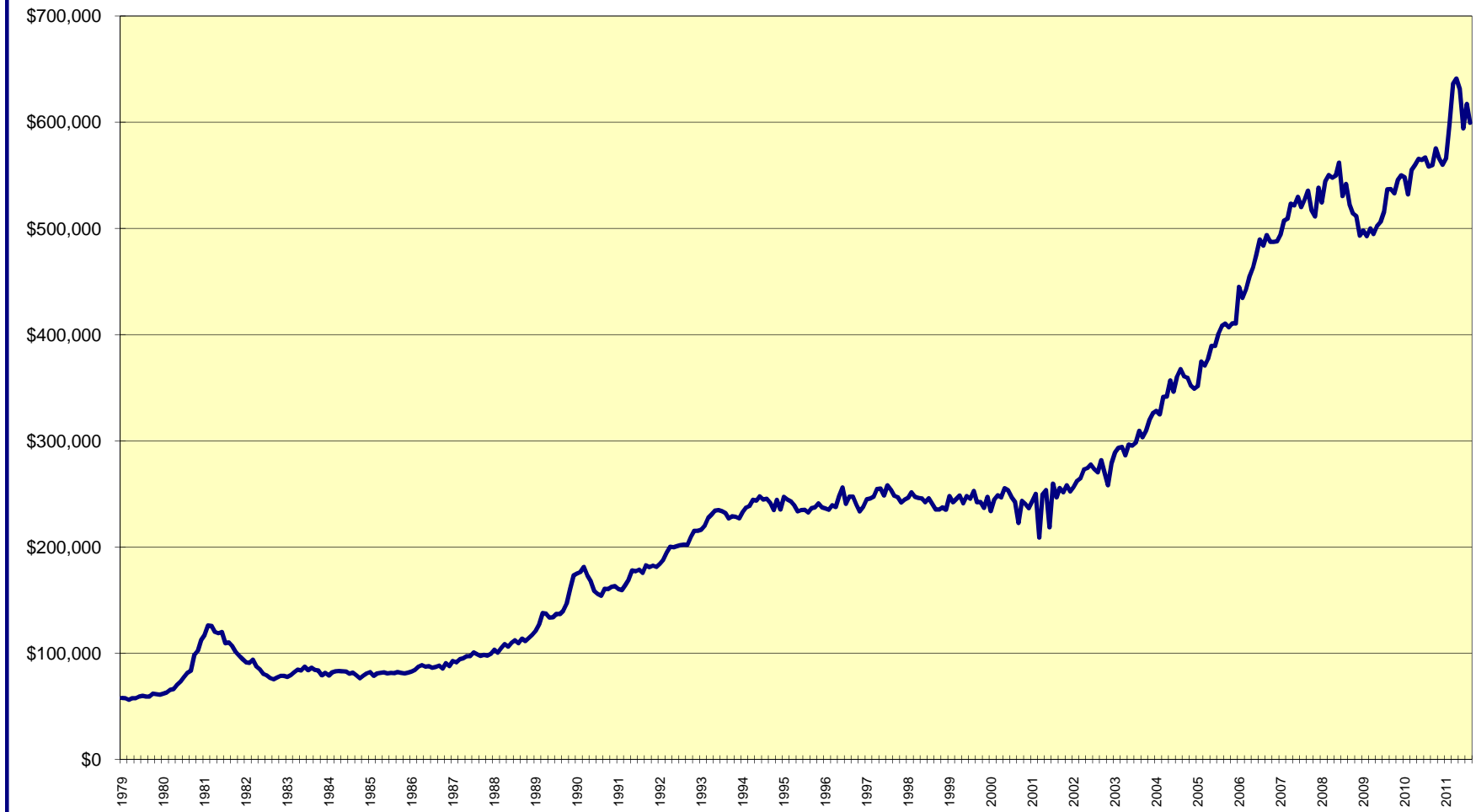
HPI - Detached HPI - Townhouse HPI - Apartment



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

