



Fraser Valley Real Estate Board

Monthly Statistics Package

September 2011

News Release

Fraser Valley Real Estate Board



For Immediate Release: Oct. 4, 2011

More listings, fewer sales keeping lid on home prices in the Fraser Valley

SURREY, BC – Property sales on the Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) in September were the third lowest for that month in the last decade, while new listings for September ranked the second highest.

Sukh Sidhu is FVREB’s president. “This is the third month in a row based on the 10-year average where we’ve seen lower sales combined with a higher influx of new listings.”

The Fraser Valley Real Estate Board processed 1,165 sales in September, an increase of 12 per cent compared to the 1,044 sales during the same month last year and a decrease of 13 per cent compared to 1,341 sales in August.

The board posted 2,651 new properties on its MLS® in September, an increase of 10 per cent compared to September of last year and on par with the listings it received in August. The number of active listings in the Fraser Valley remained at 10,096 in September, at an annual high for the last three months.

Sidhu adds, “This trend is stabilizing home prices in the Fraser Valley resulting in the price of a typical detached home in September being only slightly higher than it was in May.

“Although average prices year-over-year are still showing strong increases or decreases for some communities, make sure to ask your local REALTOR® for the benchmark price as well. It’s the predicted sale price of a typical home in your neighbourhood and unlike the average price, isn’t sensitive to sales of high-end or low-end homes. It’s one of our most reliable pricing tools.”

The benchmark price of a single family detached home in the Fraser Valley in September was \$530,321, an increase of 4.5 per cent compared to \$507,429 in September 2010 and 0.3 per cent higher than the price in August.

For townhouses, the benchmark price in September was \$327,546, an increase of 1.8 per cent compared to the same month last year and unchanged with the price in August. The benchmark price of apartments in September was \$243,420, an increase of 1.6 per cent compared to September 2010 and down 0.9 per cent compared to August.

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The Fraser Valley Real Estate Board is an association of 2,918 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB marks its 90-year anniversary this year.

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MLS® Summary - Fraser Valley September 2011

Grand Totals	All Property Types				
	Sept-11	Sept-10	% change	Aug-11	% change
Sales	1,165	1,044	11.6%	1,341	-13.1%
New Listings	2,651	2,411	10.0%	2,644	0.3%
Active Listings	10,096	9,959	1.4%	10,074	0.2%
Average Price	\$ 495,811	\$ 444,494	11.5%	\$ 506,075	-2.0%

Grand Totals - year to date	All Property Types		
	2011	2010	% change
Sales - year to date	12,407	11,916	4.1%
New Listings - year to date	26,022	26,433	-1.6%

Residential Totals	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	619	485	27.6%	722	-14.3%	210	203	3.4%	255	-17.6%	184	205	-10.2%	197	-6.6%
New Listings	1,257	1,142	10.1%	1,309	-4.0%	441	384	14.8%	413	6.8%	491	469	4.7%	454	8.1%
Active Listings	4,165	4,233	-1.6%	4,168	-0.1%	1,396	1,232	13.3%	1,353	3.2%	1,867	1,805	3.4%	1,837	1.6%
Benchmark Price	\$ 530,321	\$ 507,429	4.5%	\$ 528,959	0.3%	\$ 327,546	\$ 321,843	1.8%	\$ 327,317	0.1%	\$ 243,420	\$ 239,625	1.6%	\$ 245,751	-0.9%
Median Price	\$ 538,169	\$ 507,476	6.0%	\$ 518,599	3.8%	\$ 335,000	\$ 328,000	2.1%	\$ 330,000	1.5%	\$ 209,100	\$ 200,000	4.6%	\$ 211,500	-1.1%
Average Price	\$ 594,476	\$ 559,378	6.3%	\$ 599,408	-0.8%	\$ 341,495	\$ 334,659	2.0%	\$ 346,574	-1.5%	\$ 233,158	\$ 215,710	8.1%	\$ 228,147	2.2%

Abbotsford	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	93	59	57.6%	105	-11.4%	26	33	-21.2%	34	-23.5%	39	61	-36.1%	38	2.6%
New Listings	165	163	1.2%	213	-22.5%	47	45	4.4%	56	-16.1%	87	103	-15.5%	86	1.2%
Active Listings	725	673	7.7%	763	-5.0%	204	187	9.1%	210	-2.9%	364	367	-0.8%	359	1.4%
Benchmark Price	\$ 425,012	\$ 427,934	-0.7%	\$ 423,924	0.3%	\$ 273,629	\$ 270,073	1.3%	\$ 280,714	-2.5%	\$ 210,840	\$ 206,013	2.3%	\$ 216,393	-2.6%
Median Price	\$ 428,500	\$ 388,000	10.4%	\$ 431,024	-0.6%	\$ 266,064	\$ 294,500	-9.7%	\$ 287,000	-7.3%	\$ 163,973	\$ 151,996	7.9%	\$ 164,000	0.0%
Average Price	\$ 443,420	\$ 442,259	0.3%	\$ 443,680	-0.1%	\$ 300,806	\$ 290,506	3.5%	\$ 288,158	4.4%	\$ 164,015	\$ 164,432	-0.3%	\$ 159,519	2.8%

Mission	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	28	36	-22.2%	44	-36.4%	4	4	0.0%	2	100.0%	5	-	-	5	0.0%
New Listings	87	79	10.1%	86	1.2%	3	5	-40.0%	6	-50.0%	6	5	20.0%	5	20.0%
Active Listings	405	371	9.2%	394	2.8%	28	31	-9.7%	34	-17.6%	34	41	-17.1%	38	-10.5%
Benchmark Price	\$ 346,128	\$ 359,742	-3.8%	\$ 349,861	-1.1%										
Median Price	\$ 318,000	\$ 379,000	-16.1%	\$ 368,000	-13.6%	\$ 235,000	\$ 245,800	-4.4%	\$ 173,900	35.1%	\$ 171,500	\$ -	-	\$ 145,000	18.3%
Average Price	\$ 345,241	\$ 392,216	-12.0%	\$ 380,530	-9.3%	\$ 232,100	\$ 250,525	-7.4%	\$ 223,450	3.9%	\$ 181,310	\$ -	-	\$ 156,300	16.0%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	102	79	29.1%	113	-9.7%	28	28	0.0%	26	7.7%	34	38	-10.5%	44	-22.7%
New Listings	228	157	45.2%	223	2.2%	77	44	75.0%	58	32.8%	96	96	0.0%	98	-2.0%
Active Listings	636	557	14.2%	593	7.3%	199	151	31.8%	178	11.8%	401	337	19.0%	395	1.5%
Benchmark Price	\$ 883,468	\$ 761,405	16.0%	\$ 833,659	6.0%	\$ 483,320	\$ 471,249	2.6%	\$ 465,600	3.8%	\$ 304,998	\$ 308,363	-1.1%	\$ 311,126	-2.0%
Median Price	\$ 770,000	\$ 716,000	7.5%	\$ 865,000	-11.0%	\$ 445,900	\$ 445,000	0.2%	\$ 445,000	0.2%	\$ 294,000	\$ 280,000	5.0%	\$ 262,000	12.2%
Average Price	\$ 917,244	\$ 873,870	5.0%	\$1,018,955	-10.0%	\$ 463,899	\$ 454,110	2.2%	\$ 496,247	-6.5%	\$ 348,652	\$ 314,514	10.9%	\$ 334,984	4.1%

Langley	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	112	74	51.4%	102	9.8%	36	45	-20.0%	64	-43.8%	30	25	20.0%	38	-21.1%
New Listings	194	175	10.9%	161	20.5%	91	78	16.7%	88	3.4%	67	68	-1.5%	75	-10.7%
Active Listings	573	549	4.4%	588	-2.6%	264	249	6.0%	245	7.8%	291	240	21.3%	290	0.3%
Benchmark Price	\$ 531,248	\$ 518,231	2.5%	\$ 521,064	2.0%	\$ 325,854	\$ 326,783	-0.3%	\$ 320,065	1.8%	\$ 243,392	\$ 235,981	3.1%	\$ 238,011	2.3%
Median Price	\$ 549,000	\$ 516,000	6.4%	\$ 514,900	6.6%	\$ 325,951	\$ 315,000	3.5%	\$ 320,000	1.9%	\$ 219,900	\$ 208,000	5.7%	\$ 215,000	2.3%
Average Price	\$ 566,752	\$ 519,885	9.0%	\$ 561,258	1.0%	\$ 324,953	\$ 332,868	-2.4%	\$ 328,610	-1.1%	\$ 227,864	\$ 215,434	5.8%	\$ 221,651	2.8%

Delta - North	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	42	40	5.0%	62	-32.3%	5	8	-37.5%	11	-54.5%	1	2	-50.0%	4	-75.0%
New Listings	83	66	25.8%	80	3.8%	10	20	-50.0%	11	-9%	8	4	100.0%	5	60.0%
Active Listings	198	198	0.0%	191	3.7%	23	41	-43.9%	24	-4.2%	33	24	37.5%	28	17.9%
Benchmark Price	\$ 536,958	\$ 525,391	2.2%	\$ 544,323	-1.4%										
Median Price	\$ 494,000	\$ 474,000	4.2%	\$ 485,000	1.9%	315,000	446,000	-29.4%	404,200	-22.1%	\$ 230,000	\$ 189,000	21.7%	\$ 149,500	53.8%
Average Price	\$ 530,619	\$ 511,093	3.8%	\$ 534,501	-0.7%	360,980	413,950	-12.8%	416,336	-13.3%	\$ 230,000	\$ 203,500	13.0%	\$ 183,750	25.2%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	242	197	22.8%	296	-18.2%	111	85	30.6%	118	-5.9%	75	79	-5.1%	68	10.3%
Average Price	\$ 569,236	\$ 523,526	8.7%	\$ 553,763	2.8%	\$ 328,579	\$ 309,898	6.0%	\$ 335,754	-2.1%	\$ 222,373	\$ 208,176	6.8%	\$ 208,892	6.5%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	139	110	26.4%	163	-14.7%	71	46	54.3%	70	1.4%	16	23	-30.4%	17	-5.9%
New Listings	279	264	5.7%	312	-10.6%	134	115	16.5%	99	35.4%	66	54	22.2%	50	32.0%
Active Listings	934	1,057	-11.6%	943	-1.0%	375	327	14.7%	357	5.0%	219	222	-1.4%	208	5.3%
Benchmark Price	\$ 544,281	\$ 509,974	6.7%	\$ 556,369	-2.2%	\$ 326,816	\$ 321,747	1.6%	\$ 329,646	-0.9%					
Median Price	\$ 545,500	\$ 510,000	7.0%	\$ 545,000	0.1%	\$ 337,927	\$ 328,000	3.0%	\$ 335,000	0.9%	\$ 206,000	\$ 199,900	3.1%	\$ 199,900	3.1%
Average Price	\$ 564,734	\$ 521,883	8.2%	\$ 570,647	-1.0%	\$ 337,973	\$ 319,572	5.8%	\$ 346,635	-2.5%	\$ 213,018	\$ 206,381	3.2%	\$ 205,828	3.5%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	35	32	9.4%	51	-31.4%	29	24	20.8%	29	0.0%	16	12	33.3%	10	60.0%
New Listings	92	100	-8.0%	109	-15.6%	56	49	14.3%	69	-18.8%	41	25	64.0%	28	46.4%
Active Listings	290	329	-11.9%	284	2.1%	203	145	40.0%	199	2.0%	98	99	-1.0%	95	3.2%
Benchmark Price	\$ 557,273	\$ 543,087	2.6%	\$ 559,862	-0.5%										
Median Price	\$ 518,692	\$ 535,000	-3.0%	\$ 550,312	-5.7%	\$ 320,000	\$ 327,000	-2.1%	\$ 318,500	0.5%	\$ 230,893	\$ 214,000	7.9%	\$ 226,140	2.1%
Average Price	\$ 608,072	\$ 544,223	11.7%	\$ 567,665	7.1%	\$ 323,452	\$ 326,312	-0.9%	\$ 338,361	-4.4%	\$ 272,321	\$ 213,669	27.4%	\$ 223,927	21.6%

Surrey - North	Detached					Townhouse					Apartment				
	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change	Sept-11	Sept-10	% change	Aug-11	% change
Sales	68	55	23.6%	82	-17.1%	11	15	-26.7%	19	-42.1%	43	44	-2.3%	41	4.9%
New Listings	128	138	-7.2%	123	4.1%	23	27	-14.8%	26	-11.5%	120	114	5.3%	106	13.2%
Active Listings	401	494	-18.8%	408	-1.7%	100	100	0.0%	106	-5.7%	423	467	-9.4%	420	0.7%
Benchmark Price	\$ 499,917	\$ 470,753	6.2%	\$ 500,436	-0.1%	\$ 293,204	\$ 271,221	8.1%	\$ 294,429	-0.4%	\$ 240,761	\$ 236,862	1.6%	\$ 242,610	-0.8%
Median Price	\$ 495,000	\$ 450,000	10.0%	\$ 465,000	6.5%	\$ 246,000	\$ 233,000	5.6%	\$ 280,000	-12.1%	\$ 203,000	\$ 200,000	1.5%	\$ 199,000	2.0%
Average Price	\$ 558,448	\$ 514,767	8.5%	\$ 511,555	9.2%	\$ 281,454	\$ 253,966	10.8%	\$ 291,684	-3.5%	\$ 207,267	\$ 207,615	-0.2%	\$ 206,495	0.4%



Housing Price Index - Fraser Valley

September 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	466,910	228.5	0.7	0.0	1.9	4.1	4.1	12.3
DETACHED	FRASER VALLEY BOARD	530,321	226.0	0.3	0.4	2.1	4.5	6.3	13.4
	NORTH DELTA	536,958	236.6	-1.4	-2.2	2.6	2.2	8.3	15.7
	NORTH DELTA ANNIEVILLE	476,775	236.0	0.5	-2.0	8.5	3.7	5.1	22.7
	NORTH DELTA NORDEL	536,013	230.7	-2.0	-6.1	-0.6	1.0	8.5	12.7
	NORTH DELTA SCOTTSDALE	503,009	250.5	-1.6	-2.5	5.0	4.1	15.0	19.1
	NORTH DELTA SUNSHINE HILLS & WOODS	631,549	222.4	-1.9	1.9	-1.2	0.3	4.8	9.7
	NORTH SURREY	499,917	217.5	-0.1	-2.1	-0.4	6.2	3.1	10.8
	NORTH SURREY BOLIVAR HEIGHTS	408,984	207.2	-4.4	-4.5	-1.6	5.2	5.8	5.7
	NORTH SURREY CEDAR HILLS	444,085	233.3	0.8	-0.5	2.1	3.4	6.4	11.3
	NORTH SURREY FRASER HEIGHTS	707,212	210.3	2.8	-2.7	-3.1	2.4	4.8	15.4
	NORTH SURREY GUILDFORD	522,855	239.0	-2.1	0.0	4.6	13.7	9.5	16.9
	NORTH SURREY OTHER	403,294	209.6	0.8	-1.8	-1.0	9.0	-7.6	5.0
	SURREY	544,281	226.2	-2.2	-0.4	0.7	6.7	7.3	11.4
	SURREY BEAR CREEK GREEN TIMBERS	554,491	224.7	-0.8	3.1	8.4	12.6	10.8	12.0
	SURREY EAST NEWTON	520,631	225.2	-0.8	0.4	1.1	5.2	5.5	10.3
	SURREY FLEETWOOD TYNEHEAD	590,547	219.7	-2.3	-4.3	-3.8	4.2	5.4	14.2
	SURREY PANORAMA RIDGE SULLIVAN	598,018	217.5	0.6	-1.2	1.6	5.3	1.3	10.7
	SURREY QUEEN MARY PARK	480,826	225.4	-3.6	1.0	-1.4	7.5	12.3	9.8
	SURREY WEST NEWTON	511,925	228.1	-5.0	0.4	0.6	6.4	8.6	10.0
	CLOVERDALE	557,273	219.0	-0.5	-1.5	0.7	2.6	6.4	13.8
	SOUTH SURREY & WHITE ROCK	883,468	268.0	6.0	8.3	10.9	16.0	22.1	29.1
	SOUTH SURREY CRESCENT BCH OCEAN PRK	930,177	300.7	4.0	5.2	13.2	15.3	26.5	40.0
	SOUTH SURREY ELGIN CHANTRELL	1,550,781	308.2	3.4	15.8	12.2	23.9	35.7	62.8
	SOUTH SURREY KING GEORGE CORRIDOR	649,129	244.0	9.9	10.6	13.4	18.1	15.9	22.2
	SOUTH SURREY SOUTH-EAST	1,135,080	246.8	2.8	4.7	7.9	18.5	16.9	34.6
	SOUTH SURREY SUNNYSIDE PARK	840,939	253.6	3.6	6.2	10.5	21.8	23.4	32.3
	SOUTH SURREY WHITE ROCK	727,173	248.4	9.5	8.3	7.5	5.9	16.4	4.9
	LANGLEY	531,248	215.4	2.0	1.5	2.7	2.5	5.8	14.7
	LANGLEY ALDERGROVE	446,500	225.6	2.7	0.8	9.3	1.1	5.7	14.1
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	549,246	231.4	1.5	1.4	1.8	3.2	6.6	16.5
	LANGLEY WALNUT GROVE	548,961	197.2	2.3	1.9	0.8	2.1	4.2	12.0



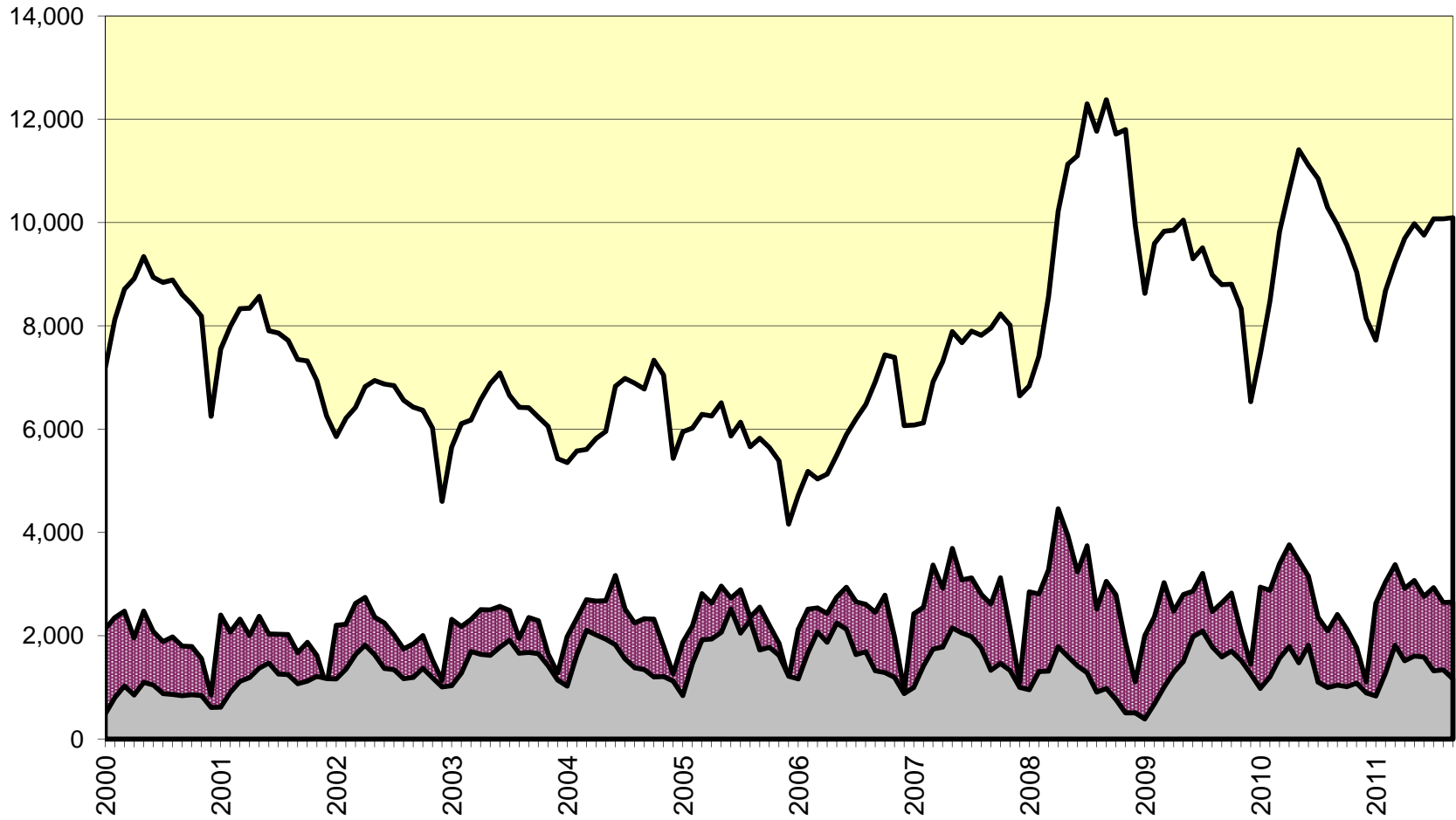
Housing Price Index - Fraser Valley

September 2011

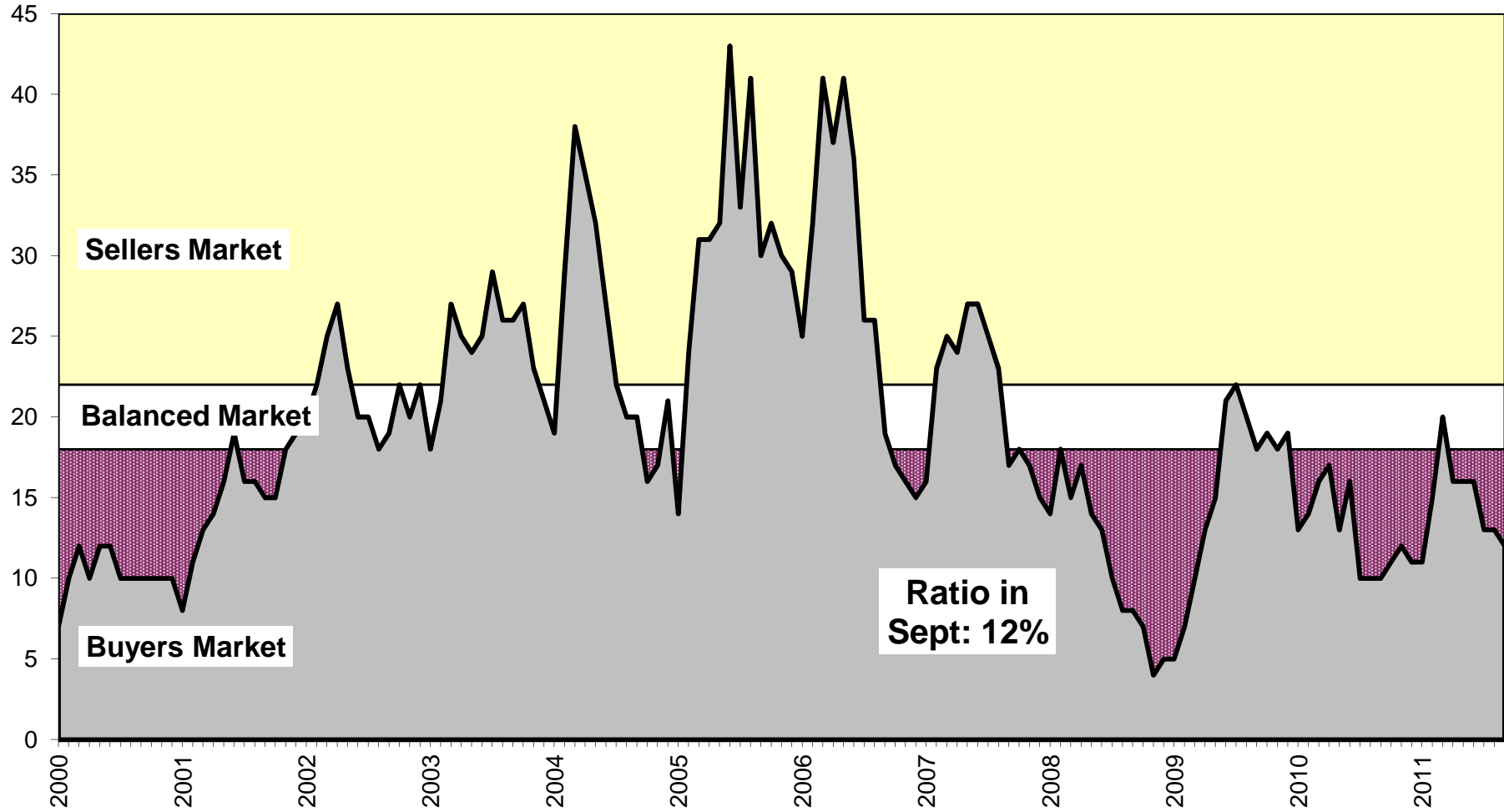
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
DETACHED continued	ABBOTSFORD	425,012	213.5	0.3	1.3	-0.1	-0.7	1.5	9.0
	ABBOTSFORD CENTRAL POPLAR	372,093	209.7	-3.4	4.1	-5.6	-0.6	0.6	8.3
	ABBOTSFORD EAST	467,785	213.9	-0.7	1.4	1.4	-0.4	0.3	9.4
	ABBOTSFORD WEST	414,540	214.7	3.4	-0.4	1.6	-1.0	3.3	9.0
	MISSION	346,128	205.4	-1.1	-4.0	1.1	-3.8	-6.2	4.5
TOWNHOUSE	FRASER VALLEY BOARD	327,546	208.2	0.1	0.0	0.1	1.8	0.5	10.4
	NORTH SURREY GUILDFORD	293,204	251.3	-0.4	6.7	-0.2	8.1	-0.1	14.9
	SURREY	326,816	202.9	-0.9	-2.6	-1.7	1.6	1.1	11.9
	SURREY FLEETWOOD	380,110	202.8	3.1	-0.7	-1.0	2.8	6.7	16.7
	SURREY OTHER	305,723	202.9	-2.6	-3.4	-1.9	1.0	-1.2	9.9
	SOUTH SURREY & WHITE ROCK	483,320	204.2	3.8	2.3	1.3	2.6	10.3	16.9
	LANGLEY	325,854	206.8	1.8	0.3	2.5	-0.3	0.4	8.7
	ABBOTSFORD	273,629	202.1	-2.5	-0.7	-0.8	1.3	-5.4	4.8
	APARTMENT	FRASER VALLEY BOARD	243,420	262.7	-0.9	-2.5	-2.4	1.6	-4.0
NORTH SURREY		240,761	281.4	-0.8	-2.4	-1.3	1.6	1.2	11.2
NORTH SURREY WHALLEY		245,909	310.4	1.4	-1.6	1.4	3.4	5.4	4.8
NORTH SURREY GUILDFORD		236,352	257.6	-2.7	-3.1	-3.6	0.1	-2.3	17.0
SOUTH SURREY WHITE ROCK		304,998	224.0	-2.0	-5.6	-2.6	-1.1	-14.5	-8.0
LANGLEY		243,392	239.0	2.3	1.5	2.5	3.1	-0.7	14.5
ABBOTSFORD		210,840	289.6	-2.6	-3.0	-6.6	2.3	-3.9	10.8
ACREAGE		FRASER VALLEY BOARD	869,989	257.3	9.8	-0.5	12.9	9.5	3.9
	SURREY, CLOVERDALE & N. SURREY	922,017	259.4	-6.3	-9.9	-0.3	11.5	3.0	27.7
	SOUTH SURREY & WHITE ROCK	1,229,895	311.1	-6.2	-5.0	12.1	24.8	31.6	41.0
	LANGLEY	928,534	267.0	25.1	-1.7	13.4	19.3	-5.8	3.9
	ABBOTSFORD	1,053,989	298.9	38.0	31.2	44.2	21.5	34.2	35.1
	MISSION	506,306	204.2	-10.9	-7.6	4.0	-22.8	-8.8	-6.7

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

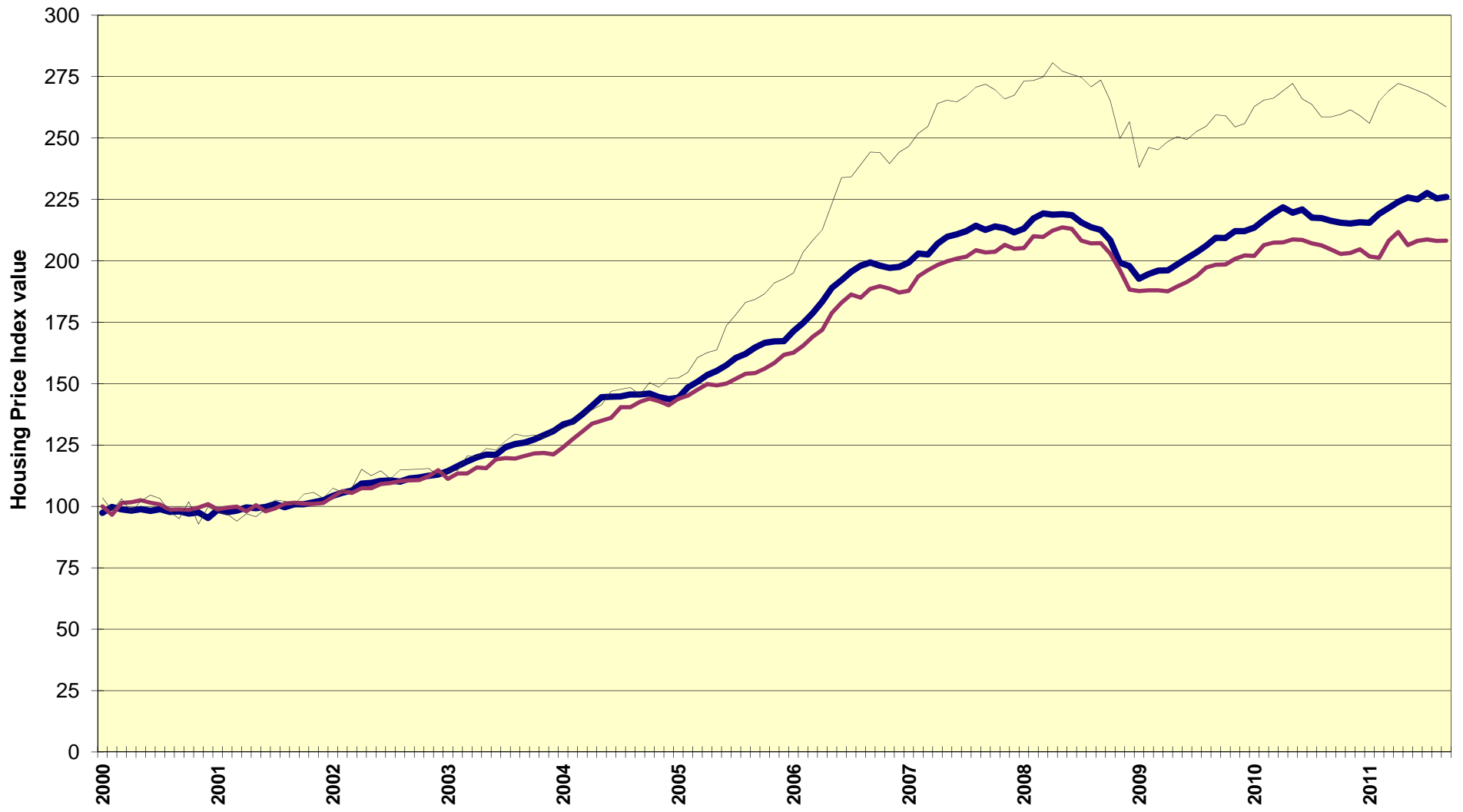
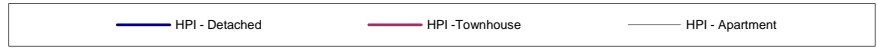
Active Listings Sales



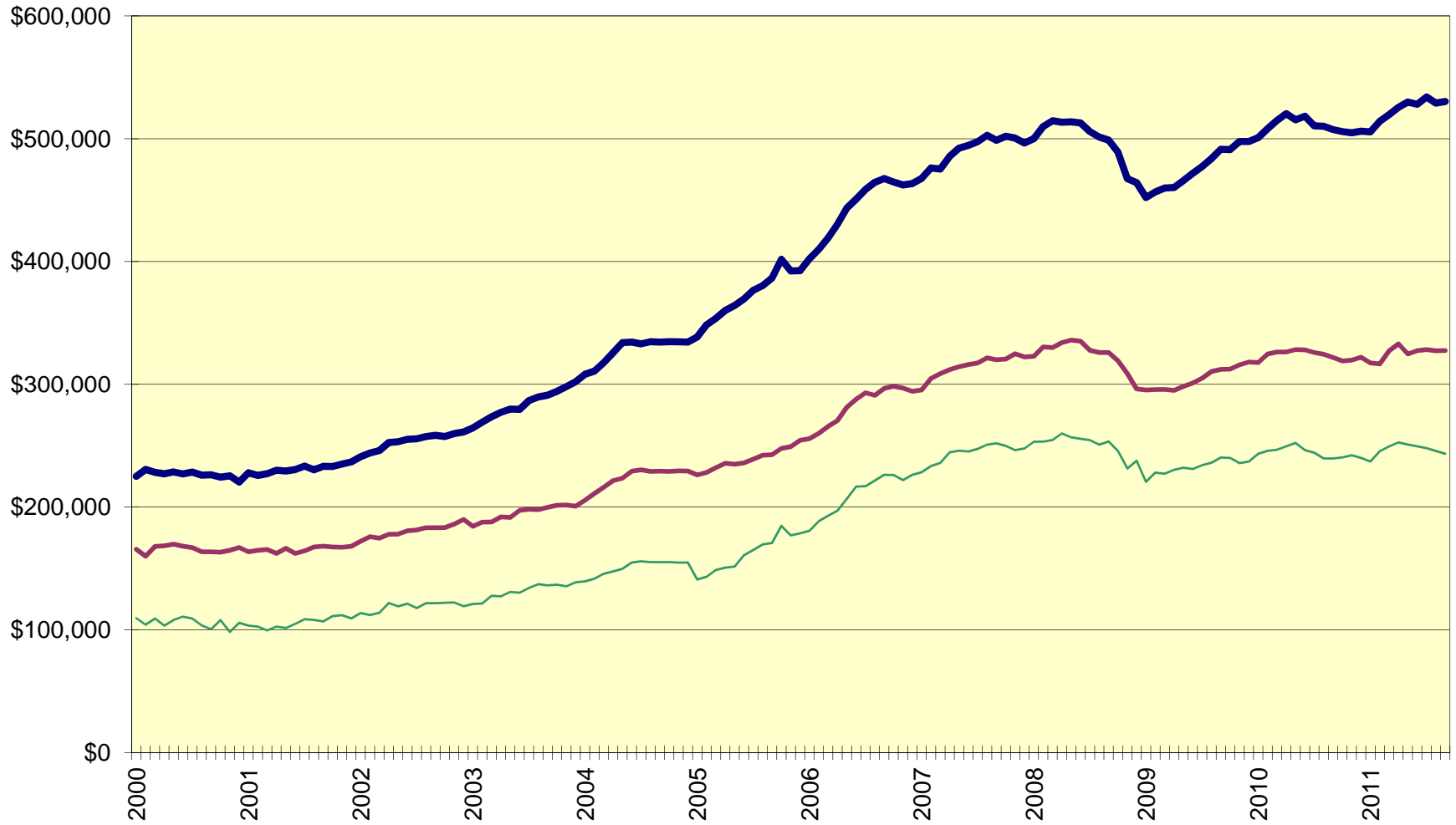
Sales-to-Active Listings Ratio, All Types, Fraser Valley



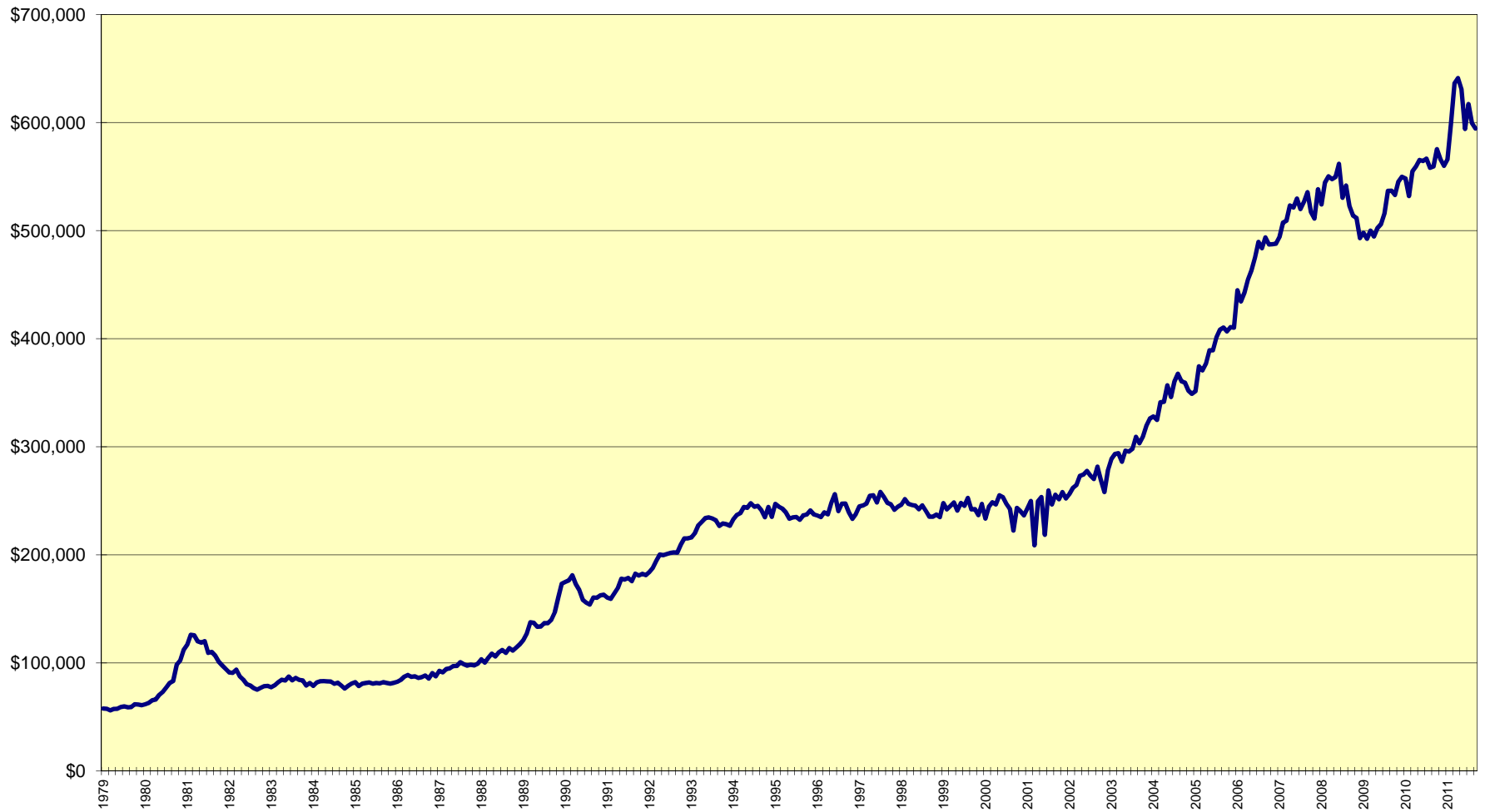
Housing Price Index, Fraser Valley



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

