



Fraser Valley Real Estate Board

Monthly Statistics Package

September 2015

News Release

Fraser Valley Real Estate Board

For Immediate Release: October 2, 2015

Seller's market continues for single family detached and townhomes in Fraser Valley

SURREY, BC – Property sales in the Fraser Valley remained strong in September, consistent with the near-record setting pace of the last six months.

The Fraser Valley Real Estate Board processed 1,727 sales, an increase of 22 per cent compared to 1,419 sales during September of last year. Last month's sales were on par with September 2005 and second to September's all-time high for sales in 1992.

Jorda Maisey is the Board's President. "Sales remain brisk depending on the property type and location. We're continuing to see many family homes that are priced right receive multiple offers and sell in a matter of days. People actively looking for a home will already know that in some communities, selection is very tight.

"In Langley where I live and work, we have less than two months supply of single family homes and townhomes, which means buyers and their REALTORS® have to be informed, prepared and have a strategy."

In September, the total number of active listings in the Fraser Valley was 7,122. This represents a 4 per cent decrease compared to August and a 22 per cent decrease compared to September of last year. For September, this is the lowest inventory levels have been since 2006.

Maisey adds, "Where we have the best selection currently is within our Fraser Valley condo market. That market is currently in balanced conditions. In most communities, buyers have a healthy choice of both new and resale units and steady sales over the last few months have led to modest increases in prices, which is good news for sellers."

The MLS® Home Price Index benchmark price of a detached home in September was \$639,500, an increase of 12.2 per cent compared to September of last year when it was \$569,800. The MLS® HPI benchmark price of Fraser Valley townhouses increased 3.1 per cent going from \$299,600 in September of last year to \$308,900 last month. The benchmark price of apartments was \$197,500, an increase of 2.0 per cent compared to \$193,600 in September 2014.

Maisey adds, "Our market this year has reflected consumers' confidence in the economy and in the Fraser Valley. We have amongst the most affordable real estate in the Lower Mainland in some of the fastest-growing, dynamic communities in BC. It's a smart place to invest."

— 30 —

The Fraser Valley Real Estate Board is an association of 2,898 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB marked its 90-year anniversary in 2011.

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MLS® Summary - Fraser Valley September 2015

Grand Totals	All Property Types				
	Sept-15	Sept-14	% change	Aug-15	% change
Sales	1,727	1,419	21.7%	1,734	-0.4%
New Listings	2,481	2,758	-10.0%	2,457	1.0%
Active Listings	7,122	9,156	-22.2%	7,407	-3.8%
Average Price	\$ 589,528	\$ 515,349	14.4%	\$ 574,986	2.5%

Grand Totals - year to date	All Property Types		
	2015	2014	% change
Sales - year to date	16,043	12,206	31.4%
New Listings - year to date	25,695	25,351	1.4%

All Areas Combined	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	886	716	23.7%	895	-1.0%	362	294	23.1%	369	-1.9%	254	226	12.4%	261	-2.7%
New Listings	1,179	1,239	-4.8%	1,186	-0.6%	439	576	-23.8%	411	6.8%	448	491	-8.8%	415	8.0%
Active Listings	2,397	3,376	-29.0%	2,467	-2.8%	949	1,463	-35.1%	999	-5.0%	1,484	1,712	-13.3%	1,554	-4.5%
Benchmark Price	\$ 639,500	\$ 569,800	12.2%	\$ 629,400	1.6%	\$ 308,900	\$ 299,600	3.1%	\$ 306,700	0.7%	\$ 197,500	\$ 193,600	2.0%	\$ 191,900	2.9%
Median Price	\$ 640,000	\$ 570,000	12.3%	\$ 647,000	-1.1%	\$ 336,000	\$ 335,450	0.2%	\$ 339,900	-1.1%	\$ 204,500	\$ 215,000	-4.9%	\$ 219,000	-6.6%
Average Price	\$ 721,609	\$ 630,563	14.4%	\$ 724,734	-0.4%	\$ 353,256	\$ 362,890	-2.7%	\$ 367,683	-3.9%	\$ 226,133	\$ 246,873	-8.4%	\$ 247,250	-8.5%

Abbotsford	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	135	95	42.1%	102	32.4%	56	34	64.7%	50	12.0%	55	44	25.0%	32	71.9%
New Listings	181	162	11.7%	156	16.0%	46	63	-27.0%	62	-25.8%	73	70	4.3%	59	23.7%
Active Listings	369	441	-16.3%	360	2.5%	149	213	-30.0%	172	-13.4%	219	258	-15.1%	232	-5.6%
Benchmark Price	\$ 481,800	\$ 446,600	7.9%	\$ 480,800	0.2%	\$ 228,200	\$ 219,900	3.8%	\$ 222,700	2.5%	\$ 150,500	\$ 143,600	4.8%	\$ 150,000	0.3%
Median Price	\$ 462,000	\$ 465,000	-0.6%	\$ 462,800	-0.2%	\$ 288,450	\$ 299,800	-3.8%	\$ 297,450	-3.0%	\$ 140,000	\$ 142,250	-1.6%	\$ 171,000	-18.1%
Average Price	\$ 502,661	\$ 476,541	5.5%	\$ 492,659	2.0%	\$ 285,913	\$ 282,974	1.0%	\$ 297,184	-3.8%	\$ 140,252	\$ 153,200	-8.5%	\$ 176,020	-20.3%

Mission	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	71	62	14.5%	58	22.4%	7	1	600.0%	5	40.0%	4	2	100.0%	6	-33.3%
New Listings	71	72	-1.4%	68	4.4%	15	9	66.7%	8	87.5%	3	8	-62.5%	6	-50.0%
Active Listings	181	271	-33.2%	199	-9.0%	33	26	26.9%	27	22.2%	20	35	-42.9%	24	-16.7%
Benchmark Price	\$ 404,800	\$ 366,600	10.4%	\$ 398,100	1.7%	\$ 228,700	\$ 215,300	6.2%	\$ 222,600	2.7%	\$ 168,400	\$ 155,400	8.4%	\$ 164,900	2.1%
Median Price	\$ 382,500	\$ 388,500	-1.5%	\$ 439,500	-13.0%	\$ 217,000	\$ 258,000	-15.9%	\$ 222,500	-2.5%	\$ 166,000	\$ 130,500	27.2%	\$ 265,523	-37.5%
Average Price	\$ 398,715	\$ 407,379	-2.1%	\$ 444,226	-10.2%	\$ 218,414	\$ 258,000	-15.3%	\$ 198,680	9.9%	\$ 163,625	\$ 130,500	25.4%	\$ 233,190	-29.8%



Delta - North	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	54	52	3.8%	50	8.0%	7	9	-22.2%	13	-46.2%	8	1	700.0%	8	0.0%
New Listings	73	74	-1.4%	80	-8.8%	6	22	-72.7%	13	-54%	6	11	-45.5%	3	100.0%
Active Listings	114	177	-35.6%	104	9.6%	12	59	-79.7%	16	-25.0%	17	28	-39.3%	28	-39.3%
Benchmark Price	\$ 652,000	\$ 551,200	18.3%	\$ 636,900	2.4%	\$ 335,100	\$ 319,700	4.8%	\$ 332,800	0.7%	\$ 167,700	\$ 162,600	3.1%	\$ 157,400	6.5%
Median Price	\$ 659,750	\$ 561,250	17.6%	\$ 662,500	-0.4%	\$ 437,000	\$ 465,000	-6.0%	\$ 413,000	5.8%	\$ 217,500	\$ 217,000	0.2%	\$ 222,000	-2.0%
Average Price	\$ 690,313	\$ 618,519	11.6%	\$ 710,355	-2.8%	\$ 432,828	\$ 514,611	-15.9%	\$ 417,769	3.6%	\$ 199,562	\$ 217,000	-8.0%	\$ 188,250	6.0%

Langley	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	130	111	17.1%	147	-11.6%	70	72	-2.8%	79	-11.4%	50	39	28.2%	54	-7.4%
New Listings	157	183	-14.2%	156	0.6%	80	134	-40.3%	85	-5.9%	69	85	-18.8%	83	-16.9%
Active Listings	215	383	-43.9%	220	-2.3%	124	281	-55.9%	130	-4.6%	194	231	-16.0%	217	-10.6%
Benchmark Price	\$ 641,400	\$ 574,800	11.6%	\$ 634,200	1.1%	\$ 309,900	\$ 294,600	5.2%	\$ 309,200	0.2%	\$ 202,100	\$ 202,400	-0.1%	\$ 197,100	2.5%
Median Price	\$ 650,000	\$ 585,000	11.1%	\$ 635,000	2.4%	\$ 323,000	\$ 341,450	-5.4%	\$ 339,900	-5.0%	\$ 200,000	\$ 206,500	-3.1%	\$ 211,500	-5.4%
Average Price	\$ 691,624	\$ 599,988	15.3%	\$ 678,917	1.9%	\$ 330,718	\$ 361,305	-8.5%	\$ 351,568	-5.9%	\$ 200,867	\$ 242,142	-17.0%	\$ 216,792	-7.3%

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	122	102	19.6%	138	-11.6%	65	45	44.4%	72	-9.7%	57	63	-9.5%	66	-13.6%
New Listings	197	238	-17.2%	205	-3.9%	84	82	2.4%	69	21.7%	97	123	-21.1%	98	-1.0%
Active Listings	482	610	-21.0%	481	0.2%	171	221	-22.6%	173	-1.2%	299	376	-20.5%	309	-3.2%
Benchmark Price	\$1,053,300	\$ 903,000	16.6%	\$1,023,600	2.9%	\$ 433,600	\$ 455,600	-4.8%	\$ 431,900	0.4%	\$ 254,000	\$ 244,700	3.8%	\$ 248,500	2.2%
Median Price	\$1,123,500	\$ 824,000	36.3%	\$1,061,500	5.8%	\$ 453,000	\$ 533,000	-15.0%	\$ 497,450	-8.9%	\$ 310,000	\$ 314,900	-1.6%	\$ 276,500	12.1%
Average Price	\$1,293,500	\$1,005,972	28.6%	\$1,176,379	10.0%	\$ 493,026	\$ 522,783	-5.7%	\$ 509,369	-3.2%	\$ 345,578	\$ 361,401	-4.4%	\$ 363,356	-4.9%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	466	369	26.3%	510	-8.6%	217	173	25.4%	217	0.0%	114	105	8.6%	121	-5.8%
Benchmark Price	\$ 722,300	\$ 643,600	12.2%	\$ 709,000	1.9%	\$ 328,700	\$ 323,200	1.7%	\$ 326,800	0.6%	\$ 207,700	\$ 205,100	1.3%	\$ 199,500	4.1%
Average Price	\$ 814,471	\$ 694,326	17.3%	\$ 791,120	3.0%	\$ 375,852	\$ 369,075	1.8%	\$ 387,699	-3.1%	\$ 246,456	\$ 249,541	-1.2%	\$ 222,442	10.8%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	221	160	38.1%	211	4.7%	85	75	13.3%	85	0.0%	30	16	87.5%	23	30.4%
New Listings	291	282	3.2%	296	-1.7%	124	128	-3.1%	105	18.1%	51	49	4.1%	58	-12.1%
Active Listings	606	902	-32.8%	652	-7.1%	272	353	-22.9%	285	-4.6%	197	217	-9.2%	214	-7.9%
Benchmark Price	\$ 643,000	\$ 583,500	10.2%	\$ 633,300	1.5%	\$ 316,300	\$ 302,400	4.6%	\$ 314,000	0.7%	\$ 206,300	\$ 194,300	6.2%	\$ 194,100	6.3%
Median Price	\$ 680,000	\$ 579,000	17.4%	\$ 683,810	-0.6%	\$ 335,000	\$ 320,900	4.4%	\$ 330,000	1.5%	\$ 216,500	\$ 215,000	0.7%	\$ 222,000	-2.5%
Average Price	\$ 706,583	\$ 618,734	14.2%	\$ 695,060	1.7%	\$ 337,586	\$ 320,183	5.4%	\$ 339,767	-0.6%	\$ 208,981	\$ 213,409	-2.1%	\$ 217,846	-4.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	75	73	2.7%	82	-8.5%	52	41	26.8%	47	10.6%	11	10	10.0%	15	-26.7%
New Listings	93	97	-4.1%	101	-7.9%	48	92	-47.8%	39	23.1%	28	19	47.4%	13	115.4%
Active Listings	142	213	-33.3%	153	-7.2%	85	190	-55.3%	98	-13.3%	74	79	-6.3%	70	5.7%
Benchmark Price	\$ 657,500	\$ 599,700	9.6%	\$ 650,800	1.0%	\$ 337,700	\$ 325,900	3.6%	\$ 335,700	0.6%	\$ 241,100	\$ 225,900	6.7%	\$ 231,500	4.1%
Median Price	\$ 640,884	\$ 597,000	7.4%	\$ 648,000	-1.1%	\$ 324,950	\$ 337,000	-3.6%	\$ 330,000	-1.5%	\$ 238,500	\$ 261,400	-8.8%	\$ 220,000	8.4%
Average Price	\$ 671,398	\$ 605,786	10.8%	\$ 696,139	-3.6%	\$ 341,955	\$ 333,680	2.5%	\$ 336,045	1.8%	\$ 300,090	\$ 252,060	19.1%	\$ 247,127	21.4%

Surrey - North	Detached					Townhouse					Apartment				
	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change	Sept-15	Sept-14	% change	Aug-15	% change
Sales	77	60	28.3%	106	-27.4%	20	17	17.6%	18	11.1%	39	51	-23.5%	57	-31.6%
New Listings	116	130	-10.8%	123	-5.7%	36	46	-21.7%	30	20.0%	121	126	-4.0%	95	27.4%
Active Listings	285	375	-24.0%	293	-2.7%	103	120	-14.2%	98	5.1%	463	488	-5.1%	459	0.9%
Benchmark Price	\$ 625,100	\$ 554,400	12.8%	\$ 615,000	1.6%	\$ 255,500	\$ 248,400	2.9%	\$ 254,400	0.4%	\$ 190,200	\$ 194,000	-2.0%	\$ 183,000	3.9%
Median Price	\$ 605,000	\$ 525,000	15.2%	\$ 595,000	1.7%	\$ 279,970	\$ 300,000	-6.7%	\$ 299,750	-6.6%	\$ 205,000	\$ 204,000	0.5%	\$ 193,500	5.9%
Average Price	\$ 665,040	\$ 578,143	15.0%	\$ 669,355	-0.6%	\$ 281,775	\$ 290,894	-3.1%	\$ 292,702	-3.7%	\$ 209,262	\$ 204,465	2.3%	\$ 203,313	2.9%



MLS® Home Price Index - Fraser Valley

September 2015

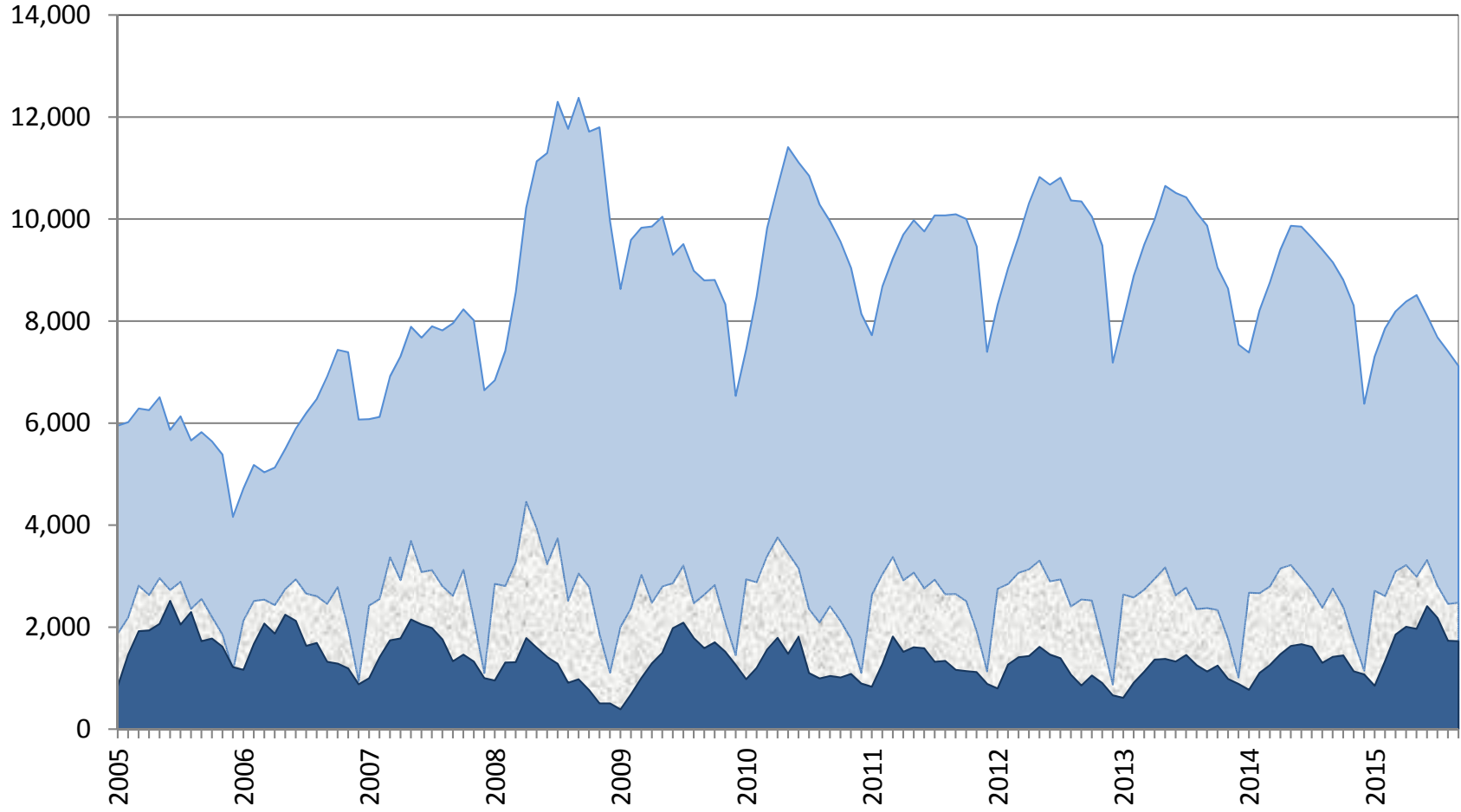
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	636,000	179.3	1.8	4.1	8.7	12.4	16.7	24.2	64.8
	FRASER VALLEY BOARD	472,700	158.2	1.6	4.1	6.9	9.0	10.1	15.6	46.9
	NORTH DELTA	595,000	184.4	2.2	5.9	11.4	15.7	21.4	27.6	71.5
	NORTH SURREY	403,600	166.4	2.2	3.9	6.8	7.2	6.7	16.4	52.5
	SURREY	497,500	160.8	1.7	3.6	7.2	8.5	9.9	17.0	50.3
	CLOVERDALE	523,800	155.9	1.2	2.2	5.3	7.3	10.3	13.8	46.5
	SOUTH SURREY & WHITE ROCK	684,100	170.4	2.3	5.5	7.2	10.8	13.0	25.9	56.9
	LANGLEY	465,200	151.3	1.1	4.3	6.9	8.2	11.0	11.3	41.8
	ABBOTSFORD	344,800	140.6	0.6	2.2	3.6	6.8	3.9	5.6	29.4
	MISSION	378,900	143.5	1.7	6.0	8.6	10.3	13.5	8.2	34.2
DETACHED	LOWER MAINLAND	935,500	198.7	1.7	4.9	10.9	16.6	22.5	36.9	84.5
	FRASER VALLEY BOARD	639,500	170.7	1.6	4.9	8.7	12.3	16.4	25.2	58.8
	NORTH DELTA	652,000	190.2	2.4	6.4	12.6	18.3	24.2	31.3	77.1
	NORTH SURREY	625,100	179.4	1.6	4.3	9.7	12.8	18.0	27.5	66.9
	SURREY	643,000	171.8	1.5	4.1	7.9	10.2	13.3	26.0	60.9
	CLOVERDALE	657,500	165.0	1.0	3.0	6.4	9.6	14.6	21.2	56.8
	SOUTH SURREY & WHITE ROCK	1,053,300	199.0	2.9	7.1	9.8	16.7	20.3	43.6	79.3
	LANGLEY	641,400	160.7	1.1	4.8	8.4	11.6	17.2	18.5	50.9
	ABBOTSFORD	481,800	151.2	0.2	2.8	5.8	7.9	13.2	14.8	39.2
	MISSION	404,800	145.0	1.7	6.5	9.3	10.9	15.3	9.9	35.8
TOWNHOUSE	LOWER MAINLAND	427,100	154.6	1.1	2.1	5.4	6.2	8.6	10.0	44.6
	FRASER VALLEY BOARD	308,900	137.2	0.7	2.1	3.1	3.2	2.9	2.2	29.3
	NORTH DELTA	335,100	162.7	0.7	3.8	4.0	4.8	13.5	18.1	53.8
	NORTH SURREY	255,500	143.6	0.4	4.0	0.8	4.1	5.1	4.4	34.8
	SURREY	316,300	139.2	0.7	1.8	3.6	4.6	4.5	3.1	31.8
	CLOVERDALE	337,700	137.2	0.6	0.0	2.9	3.6	5.1	1.2	26.6
	SOUTH SURREY & WHITE ROCK	433,600	131.9	0.4	0.8	3.1	-4.8	-6.6	4.0	26.0
	LANGLEY	309,900	141.5	0.2	3.9	4.7	5.2	7.0	5.9	33.6
	ABBOTSFORD	228,200	123.6	2.5	1.7	0.0	3.8	-3.6	-9.9	15.4
	MISSION	228,700	124.7	2.7	1.7	0.4	6.2	1.3	-5.5	21.2
APARTMENT	LOWER MAINLAND	373,100	162.9	2.5	3.7	6.1	8.2	10.5	12.3	46.6
	FRASER VALLEY BOARD	197,500	139.7	2.9	2.9	3.5	2.0	-4.6	-0.8	27.0
	NORTH DELTA	167,700	143.6	6.5	4.7	12.2	3.2	-2.1	-5.5	28.2
	NORTH SURREY	190,200	152.3	4.0	2.4	2.9	-1.9	-9.2	3.0	35.7
	SURREY	206,300	156.5	6.3	5.5	12.3	6.2	4.7	4.0	40.0
	CLOVERDALE	241,100	166.6	4.1	4.1	7.3	6.7	5.0	12.0	51.7
	SOUTH SURREY & WHITE ROCK	254,000	129.1	2.2	4.3	0.9	3.8	7.0	-3.7	21.7
	LANGLEY	202,100	132.6	2.6	2.6	4.3	-0.2	-6.4	-5.0	22.4
	ABBOTSFORD	150,500	127.6	0.3	0.3	-0.1	4.9	-11.9	-4.2	15.7
	MISSION	168,400	143.3	2.1	2.8	7.0	8.4	-0.2	-1.6	27.8

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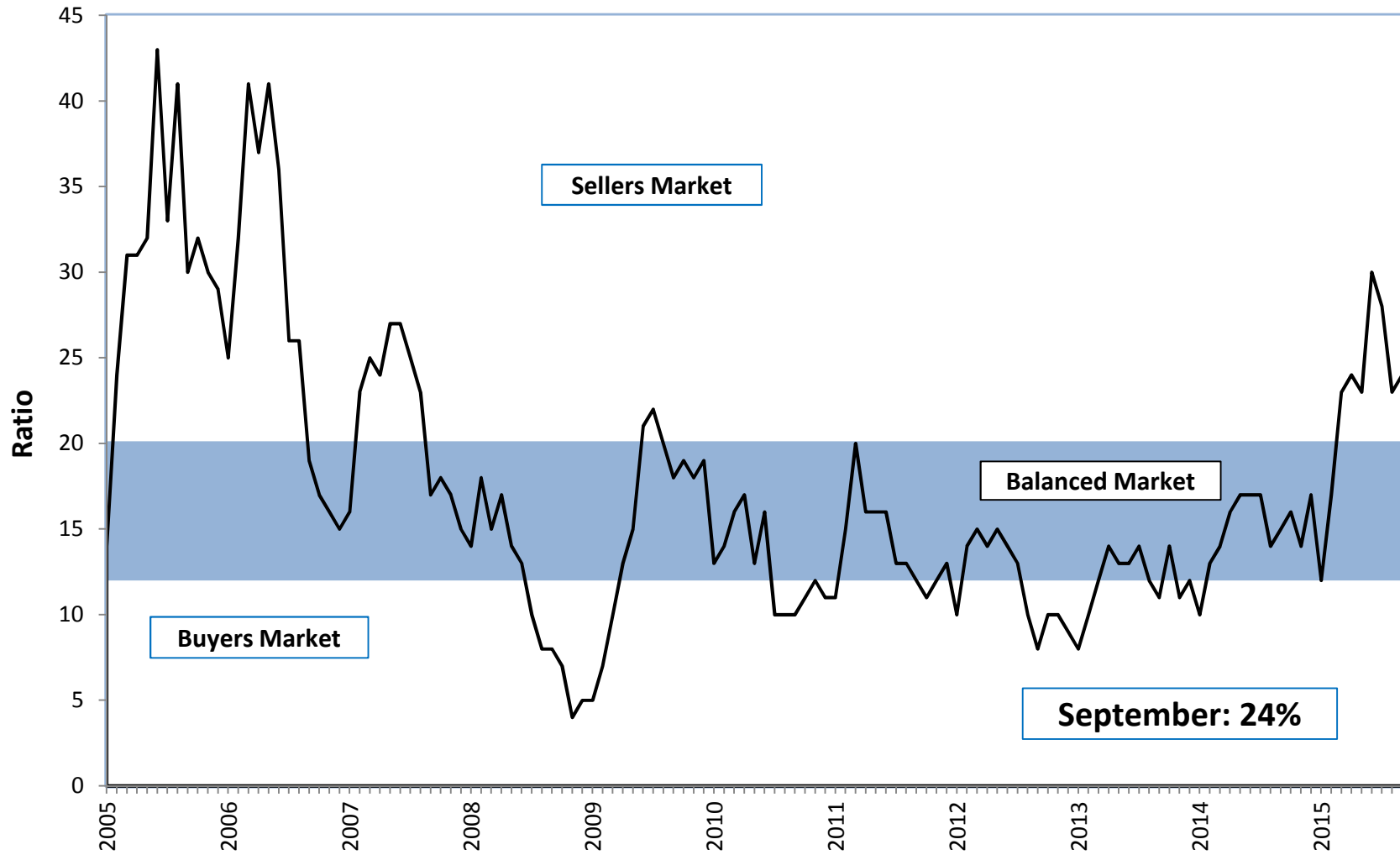
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales



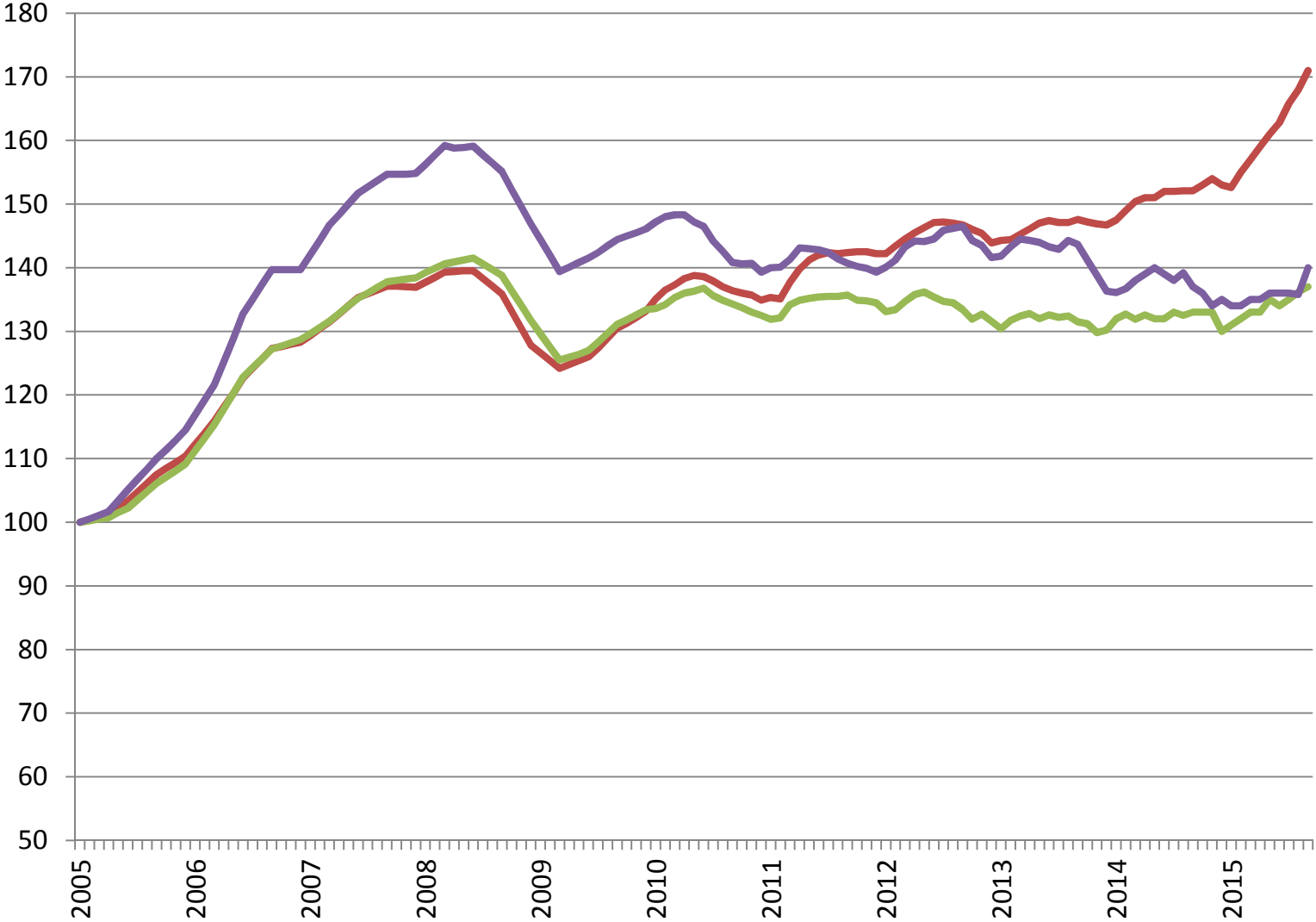
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

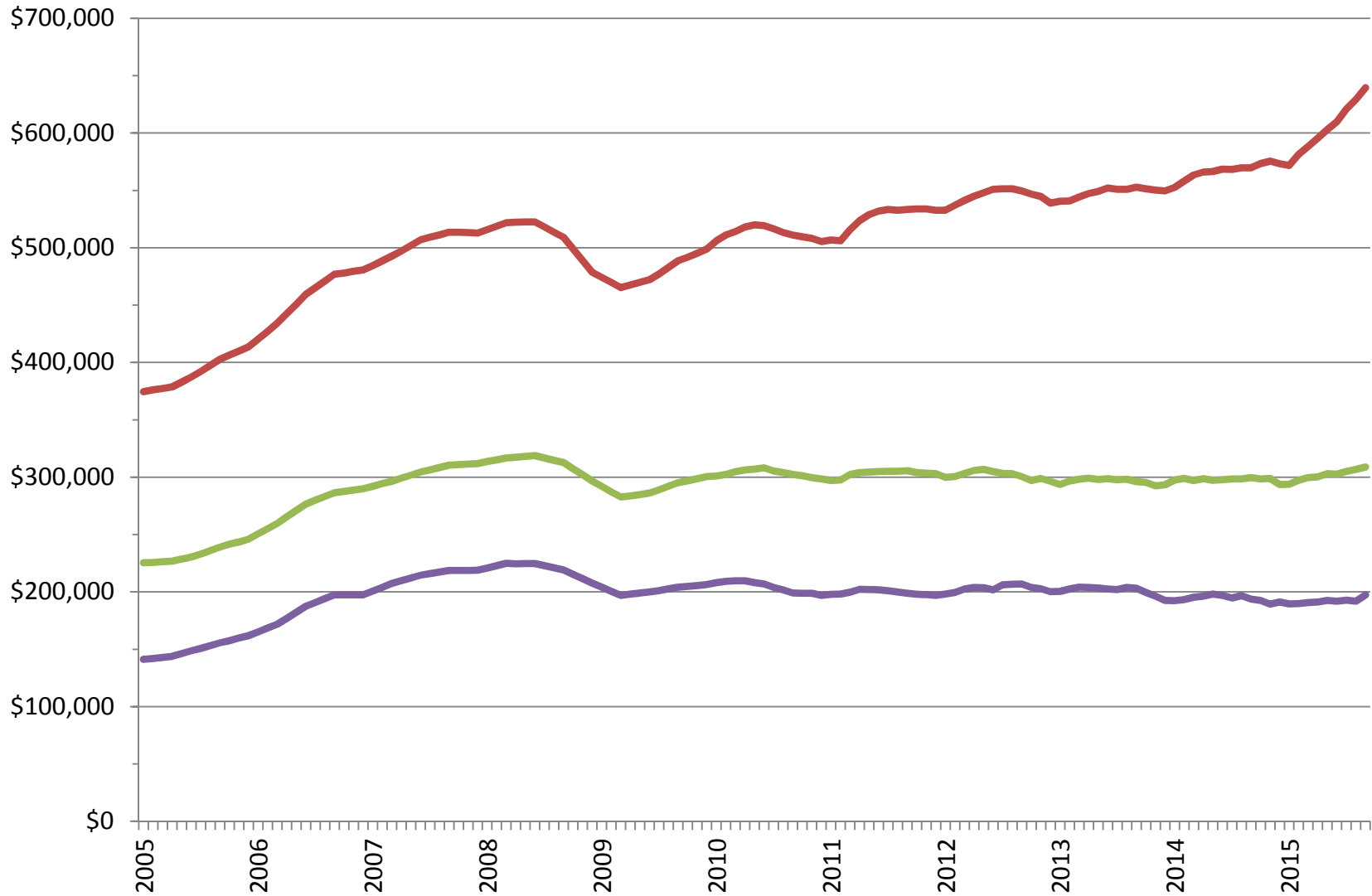
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

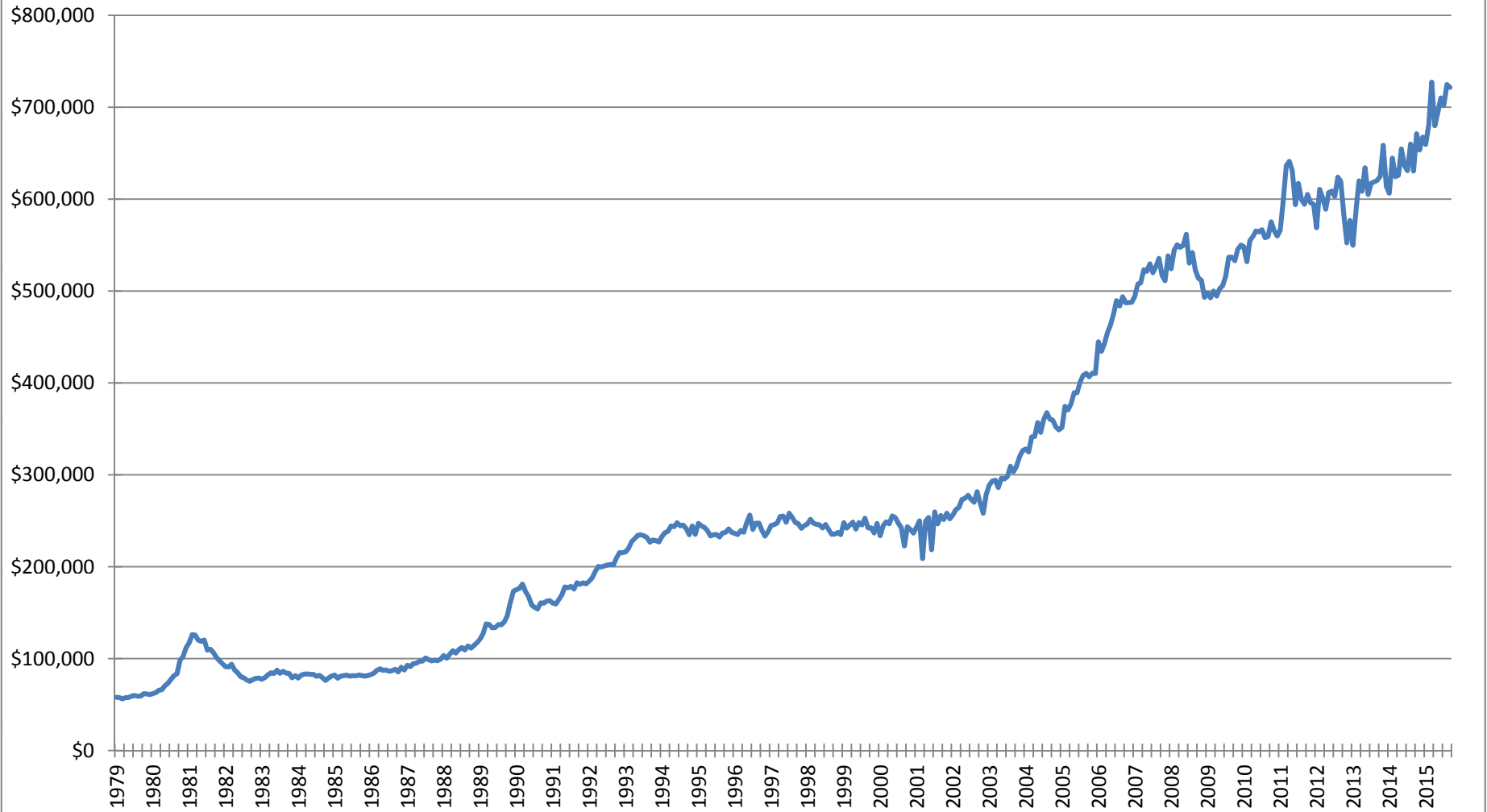


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

