



# *Fraser Valley Real Estate Board*

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Monthly Statistics Package

April 2016

# News Release

*Fraser Valley Real Estate Board*



**For Immediate Release: May 3, 2016**

## **Four-for-four in record-setting months for Fraser Valley real estate**

SURREY, BC – Once again Fraser Valley real estate saw record-breaking numbers with April sales reaching higher than any previous April historically.

Last month, the Fraser Valley Real Estate Board processed 2,969 sales on its Multiple Listing Service® (MLS®), an increase of 47.8 per cent compared to April 2015. The previous record for sales processed in an April was set in 1991 at 2,513. However, sales did drop 1.2 per cent compared to the all-time Board record set in March 2016 at 3,006 sales processed.

Charles Wiebe, President of the Board, said of this month's market data, "Fierce demand continues to put a strain on both inventory levels and buyers looking to purchase within the Valley.

"There's no 'one thing' that can take credit for the unprecedented pace of this market. With low interest rates, a strong provincial economy, and much of the Fraser Valley remaining quite affordable, there are many factors that continue to drive the level of demand we're seeing."

The Board received 3,942 new listings in April, an increase of 22.5 per cent compared to April of last year, and a 2.8 per cent decrease from March 2016. The total active inventory for April was 5,697, down 32 per cent from last year's 8,384 active listings.

Wiebe added, "While it may seem daunting, I must emphasize that it is still very possible to enter this market. However, working with a REALTOR® is essential for both home buyers and sellers; a professional will help you navigate what you need and what's out there. Whether it's a buyer or a home that you're looking for, we'll help you find it."

Across Fraser Valley, the average number of days to sell a single family detached home in April 2016 was 17 days, compared to 38 days in April 2015.

The MLS® HPI benchmark price of a Fraser Valley single family detached home in April was \$776,500, an increase of 30 per cent compared to April 2015 when it was \$595,500.

In April, the benchmark price of townhouses was \$353,300, an increase of 17.6 per cent compared to \$300,400 in April 2015. The benchmark price of apartments also increased year-over-year by 15 per cent, going from \$191,200 in April 2015 to \$219,900 in April 2016.

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*The Fraser Valley Real Estate Board is an association of 3,044 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.*

## **Contact**

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# MLS® Summary - Fraser Valley

## April 2016

Grand Totals	All Property Types				
	Apl-16	Apl-15	% change	Mar-16	% change
Sales	2,969	2,009	47.8%	3,006	-1.2%
New Listings	3,942	3,217	22.5%	4,057	-2.8%
Active Listings	5,697	8,384	-32.0%	5,485	3.9%
Average Price	\$ 715,972	\$ 551,738	29.8%	\$ 719,992	-0.6%

Grand Totals - year to date	All Property Types		
	2016	2015	% change
Sales - year to date	9,676	6,045	60.1%
New Listings - year to date	13,792	11,637	18.5%

All Areas Combined	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	1,503	1,093	37.5%	1,553	-3.2%	629	435	44.6%	593	6.1%	532	258	106.2%	511	4.1%
New Listings	2,064	1,537	34.3%	2,125	-2.9%	683	620	10.2%	608	12.3%	619	523	18.4%	648	-4.5%
Active Listings	2,122	2,842	-25.3%	1,876	13.1%	556	1,345	-58.7%	574	-3.1%	1,110	1,705	-34.9%	1,162	-4.5%
Benchmark Price	\$ 776,500	\$ 595,600	30.4%	\$ 741,000	4.8%	\$ 353,300	\$ 300,400	17.6%	\$ 344,300	2.6%	\$ 219,900	\$ 191,200	15.0%	\$ 217,200	1.2%
Median Price	\$ 840,000	\$ 616,000	36.4%	\$ 810,000	3.7%	\$ 408,000	\$ 345,000	18.3%	\$ 389,900	4.6%	\$ 238,000	\$ 205,000	16.1%	\$ 240,000	-0.8%
Average Price	\$ 939,503	\$ 679,817	38.2%	\$ 920,215	2.1%	\$ 430,487	\$ 365,632	17.7%	\$ 417,630	3.1%	\$ 262,209	\$ 224,125	17.0%	\$ 258,115	1.6%

Abbotsford	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	244	128	90.6%	278	-12.2%	82	45	82.2%	77	6.5%	86	49	75.5%	85	1.2%
New Listings	341	195	74.9%	342	-0.3%	84	82	2.4%	79	6.3%	100	73	37.0%	75	33.3%
Active Listings	325	385	-15.6%	258	26.0%	93	217	-57.1%	100	-7.0%	147	265	-44.5%	146	0.7%
Benchmark Price	\$ 574,100	\$ 456,000	25.9%	\$ 551,800	4.0%	\$ 247,500	\$ 229,900	7.7%	\$ 240,300	3.0%	\$ 165,900	\$ 150,600	10.2%	\$ 164,000	1.2%
Median Price	\$ 610,000	\$ 452,450	34.8%	\$ 563,000	8.3%	\$ 330,250	\$ 295,000	11.9%	\$ 328,000	0.7%	\$ 171,500	\$ 160,000	7.2%	\$ 169,000	1.5%
Average Price	\$ 639,581	\$ 480,427	33.1%	\$ 595,253	7.4%	\$ 335,560	\$ 297,250	12.9%	\$ 332,273	1.0%	\$ 188,440	\$ 165,977	13.5%	\$ 175,924	7.1%

Mission	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	103	78	32.1%	88	17.0%	11	8	37.5%	18	-38.9%	5	5	0.0%	8	-37.5%
New Listings	148	99	49.5%	127	16.5%	19	9	111.1%	9	111.1%	8	5	60.0%	9	-11.1%
Active Listings	172	241	-28.6%	142	21.1%	22	26	-15.4%	20	10.0%	21	27	-22.2%	18	16.7%
Benchmark Price	\$ 492,200	\$ 374,300	31.5%	\$ 457,500	7.6%	\$ 262,600	\$ 225,900	16.2%	\$ 251,800	4.3%	\$ 185,700	\$ 160,900	15.4%	\$ 183,500	1.2%
Median Price	\$ 515,000	\$ 386,500	33.2%	\$ 476,000	8.2%	\$ 359,000	\$ 219,500	63.6%	\$ 314,357	14.2%	\$ 199,000	\$ 160,000	24.4%	\$ 174,450	14.1%
Average Price	\$ 518,284	\$ 397,282	30.5%	\$ 488,941	6.0%	\$ 331,775	\$ 227,862	45.6%	\$ 286,972	15.6%	\$ 209,500	\$ 162,000	29.3%	\$ 178,728	17.2%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	224	179	25.1%	249	-10.0%	113	74	52.7%	110	2.7%	136	61	123.0%	116	17.2%
New Listings	320	273	17.2%	336	-4.8%	121	128	-5.5%	104	16.3%	124	130	-4.6%	140	-11.4%
Active Listings	392	522	-24.9%	373	5.1%	74	223	-66.8%	77	-3.9%	191	373	-48.8%	228	-16.2%
Benchmark Price	\$1,286,200	\$ 973,400	32.1%	\$ 1,206,800	6.6%	\$ 488,800	\$ 430,300	13.6%	\$ 474,000	3.1%	\$ 290,900	\$ 247,300	17.6%	\$ 287,000	1.4%
Median Price	\$1,454,400	\$ 950,000	53.1%	\$ 1,390,000	4.6%	\$ 555,000	\$ 483,450	14.8%	\$ 522,950	6.1%	\$ 307,250	\$ 287,500	6.9%	\$ 329,900	-6.9%
Average Price	\$1,578,379	\$ 1,095,671	44.1%	\$ 1,562,532	1.0%	\$ 590,551	\$ 542,371	8.9%	\$ 575,895	2.5%	\$ 341,384	\$ 318,042	7.3%	\$ 369,055	-7.5%

Langley	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	245	187	31.0%	260	-5.8%	108	111	-2.7%	101	6.9%	92	44	109.1%	85	8.2%
New Listings	271	218	24.3%	315	-14.0%	117	111	5.4%	108	8.3%	107	80	33.8%	92	16.3%
Active Listings	210	314	-33.1%	218	-3.7%	78	208	-62.5%	78	0.0%	157	237	-33.8%	154	1.9%
Benchmark Price	\$ 777,400	\$ 599,900	29.6%	\$ 747,900	3.9%	\$ 366,200	\$ 296,100	23.7%	\$ 355,700	3.0%	\$ 226,900	\$ 193,600	17.2%	\$ 224,600	1.0%
Median Price	\$ 851,000	\$ 633,904	34.2%	\$ 832,500	2.2%	\$ 399,950	\$ 317,900	25.8%	\$ 390,000	2.6%	\$ 224,194	\$ 197,250	13.7%	\$ 220,000	1.9%
Average Price	\$ 897,564	\$ 657,928	36.4%	\$ 901,024	-0.4%	\$ 403,788	\$ 326,234	23.8%	\$ 409,767	-1.5%	\$ 238,473	\$ 212,027	12.5%	\$ 234,380	1.7%

Delta - North	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	108	104	3.8%	98	10.2%	14	15	-6.7%	15	-6.7%	34	2	1600.0%	19	78.9%
New Listings	184	110	67.3%	136	35.3%	15	21	-28.6%	14	7%	32	15	113.3%	43	-25.6%
Active Listings	158	129	22.5%	103	53.4%	9	39	-76.9%	10	-10.0%	34	36	-5.6%	44	-22.7%
Benchmark Price	\$ 797,000	\$ 589,300	35.2%	\$ 771,300	3.3%	\$ 386,300	\$ 320,900	20.4%	\$ 377,000	2.5%	\$ 173,100	\$ 148,200	16.8%	\$ 167,100	3.6%
Median Price	\$ 893,050	\$ 610,000	46.4%	\$ 837,500	6.6%	\$ 537,500	\$ 465,000	15.6%	\$ 543,800	-1.2%	\$ 342,400	\$ 172,250	98.8%	\$ 269,900	26.9%
Average Price	\$ 956,041	\$ 628,601	52.1%	\$ 892,819	7.1%	\$ 502,792	\$ 477,240	5.4%	\$ 560,165	-10.2%	\$ 342,151	\$ 172,250	98.6%	\$ 289,000	18.4%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	753	590	27.6%	766	-1.7%	408	247	65.2%	372	9.7%	250	125	100.0%	269	-7.1%
Benchmark Price	\$ 879,300	\$ 674,900	30.3%	\$ 837,500	5.0%	\$ 375,600	\$ 320,100	17.3%	\$ 367,000	2.3%	\$ 229,900	\$ 200,100	14.9%	\$ 226,800	1.4%
Average Price	\$1,064,845	\$ 766,090	39.0%	\$ 1,044,600	1.9%	\$ 455,089	\$ 380,137	19.7%	\$ 428,403	6.2%	\$ 257,623	\$ 243,699	5.7%	\$ 266,189	-3.2%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	293	240	22.1%	296	-1.0%	166	104	59.6%	143	16.1%	51	29	75.9%	55	-7.3%
New Listings	412	382	7.9%	462	-10.8%	172	171	0.6%	159	8.2%	64	60	6.7%	63	1.6%
Active Listings	454	749	-39.4%	413	9.9%	152	389	-60.9%	169	-10.1%	134	226	-40.7%	152	-11.8%
Benchmark Price	\$ 773,300	\$ 602,600	28.3%	\$ 741,100	4.3%	\$ 360,300	\$ 303,400	18.8%	\$ 354,400	1.7%	\$ 213,800	\$ 183,700	16.4%	\$ 210,200	1.7%
Median Price	\$ 875,000	\$ 621,750	40.7%	\$ 854,500	2.4%	\$ 395,000	\$ 321,250	23.0%	\$ 362,309	9.0%	\$ 239,500	\$ 180,000	33.1%	\$ 208,000	15.1%
Average Price	\$ 921,425	\$ 641,634	43.6%	\$ 916,770	0.5%	\$ 404,483	\$ 322,844	25.3%	\$ 377,896	7.0%	\$ 231,078	\$ 196,811	17.4%	\$ 209,202	10.5%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	141	84	67.9%	131	7.6%	89	57	56.1%	90	-1.1%	34	19	78.9%	25	36.0%
New Listings	170	104	63.5%	158	7.6%	114	57	100.0%	97	17.5%	40	27	48.1%	28	42.9%
Active Listings	142	164	-13.4%	136	4.4%	83	136	-39.0%	63	31.7%	44	83	-47.0%	47	-6.4%
Benchmark Price	\$ 796,200	\$ 624,500	27.5%	\$ 774,300	2.8%	\$ 403,600	\$ 332,000	21.6%	\$ 388,800	3.8%	\$ 265,800	\$ 232,400	14.4%	\$ 265,200	0.2%
Median Price	\$ 825,000	\$ 622,200	32.6%	\$ 800,000	3.1%	\$ 415,000	\$ 347,900	19.3%	\$ 401,750	3.3%	\$ 255,000	\$ 204,900	24.5%	\$ 241,000	5.8%
Average Price	\$ 908,469	\$ 636,520	42.7%	\$ 846,036	7.4%	\$ 435,720	\$ 359,566	21.2%	\$ 406,231	7.3%	\$ 274,200	\$ 210,284	30.4%	\$ 283,868	-3.4%

Surrey - North	Detached					Townhouse					Apartment				
	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change	Apl-16	Apl-15	% change	Mar-16	% change
Sales	144	93	54.8%	153	-5.9%	46	21	119.0%	39	17.9%	94	49	91.8%	118	-20.3%
New Listings	217	156	39.1%	248	-12.5%	41	41	0.0%	38	7.9%	144	133	8.3%	198	-27.3%
Active Listings	263	338	-22.2%	227	15.9%	45	107	-57.9%	57	-21.1%	382	458	-16.6%	373	2.4%
Benchmark Price	\$ 776,900	\$ 579,400	34.1%	\$ 735,100	5.7%	\$ 281,800	\$ 248,000	13.6%	\$ 279,100	1.0%	\$ 214,500	\$ 187,600	14.3%	\$ 211,700	1.3%
Median Price	\$ 820,000	\$ 557,000	47.2%	\$ 776,000	5.7%	\$ 348,476	\$ 323,000	7.9%	\$ 325,000	7.2%	\$ 219,350	\$ 205,000	7.0%	\$ 246,046	-10.9%
Average Price	\$ 882,966	\$ 629,731	40.2%	\$ 833,720	5.9%	\$ 354,504	\$ 298,752	18.7%	\$ 337,609	5.0%	\$ 224,821	\$ 206,211	9.0%	\$ 243,109	-7.5%



# MLS® Home Price Index - Fraser Valley

## April 2016

	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	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	746,100	210.4	3.7	9.5	15.2	25.4	38.2	39.1	74.9
	<b>FRASER VALLEY BOARD</b>	560,700	187.7	3.9	11.0	16.7	25.6	31.4	34.7	57.2
	NORTH DELTA	716,100	221.9	2.9	9.2	19.1	32.2	47.3	50.6	82.9
	NORTH SURREY	482,300	198.9	4.0	11.0	16.6	26.2	28.7	34.9	60.7
	SURREY	584,800	189.0	3.5	10.5	15.3	25.3	30.3	34.9	58.3
	CLOVERDALE	624,600	185.9	2.8	12.4	17.0	23.9	31.9	34.4	59.9
	SOUTH SURREY & WHITE ROCK	817,300	203.6	5.1	11.7	16.7	26.7	37.7	41.1	71.2
	LANGLEY	554,100	180.2	3.3	10.0	17.3	26.3	31.9	33.9	53.9
	ABBOTSFORD	398,900	162.7	3.4	10.7	14.7	19.6	18.9	21.5	35.5
	MISSION	457,000	173.7	7.1	15.5	21.6	30.1	38.9	33.0	48.5
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,119,600	237.8	4.6	11.0	17.8	30.0	49.0	52.2	100.5
	<b>FRASER VALLEY BOARD</b>	776,500	207.3	4.8	12.7	19.6	30.4	41.9	48.3	75.5
	NORTH DELTA	797,000	232.5	3.3	10.5	21.0	35.3	53.1	57.0	92.2
	NORTH SURREY	776,900	223.0	5.7	13.1	21.7	34.1	46.2	52.8	86.3
	SURREY	773,300	206.6	4.3	12.0	17.9	28.3	35.8	46.3	74.2
	CLOVERDALE	796,200	199.8	2.8	13.6	18.7	27.4	39.4	45.0	74.7
	SOUTH SURREY & WHITE ROCK	1,286,200	243.0	6.6	13.6	20.2	32.2	50.9	58.5	100.0
	LANGLEY	777,400	194.8	4.0	11.3	19.7	29.7	40.8	46.5	68.7
	ABBOTSFORD	574,100	180.2	4.0	12.8	17.5	25.8	34.6	37.7	53.0
	MISSION	492,200	177.0	7.6	16.8	22.8	31.9	42.1	36.4	51.7
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	494,900	179.1	2.9	8.8	13.4	19.9	26.5	24.3	51.7
	<b>FRASER VALLEY BOARD</b>	353,300	156.9	2.6	8.2	12.6	17.6	18.2	16.3	33.2
	NORTH DELTA	386,300	187.5	2.5	5.3	13.4	20.3	29.9	33.1	55.3
	NORTH SURREY	281,800	158.4	1.0	5.8	10.9	13.7	17.3	10.7	31.2
	SURREY	360,300	158.6	1.7	8.6	11.9	18.8	21.2	17.9	34.0
	CLOVERDALE	403,600	164.0	3.8	11.6	17.4	21.6	25.6	21.2	38.9
	SOUTH SURREY & WHITE ROCK	488,800	148.7	3.1	7.4	10.8	13.6	7.8	13.6	32.9
	LANGLEY	366,200	167.2	3.0	8.8	15.4	23.7	25.5	24.7	43.3
	ABBOTSFORD	247,500	134.0	3.0	6.8	8.6	7.7	3.7	-1.2	11.7
	MISSION	262,600	143.2	4.3	8.9	14.3	16.2	13.9	9.1	25.2
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	425,300	185.7	2.4	7.0	11.3	19.9	26.1	25.1	50.1
	<b>FRASER VALLEY BOARD</b>	219,900	155.6	1.2	6.9	8.4	15.0	7.8	8.7	24.3
	NORTH DELTA	173,100	148.2	3.6	4.5	3.1	16.8	7.4	-2.9	16.8
	NORTH SURREY	214,500	171.7	1.3	8.0	7.8	14.3	4.9	13.6	31.6
	SURREY	213,800	162.2	1.7	3.0	2.7	16.4	13.2	7.9	27.7
	CLOVERDALE	265,800	183.7	0.2	9.2	8.5	14.4	16.6	19.7	44.1
	SOUTH SURREY & WHITE ROCK	290,900	147.9	1.4	8.0	7.9	17.7	23.7	11.3	25.5
	LANGLEY	226,900	148.9	1.0	6.4	10.5	17.2	9.7	6.4	21.6
	ABBOTSFORD	165,900	140.6	1.2	6.4	10.5	10.1	-5.9	1.1	12.1
	MISSION	185,700	158.0	1.2	2.7	8.0	15.4	16.4	7.2	26.5

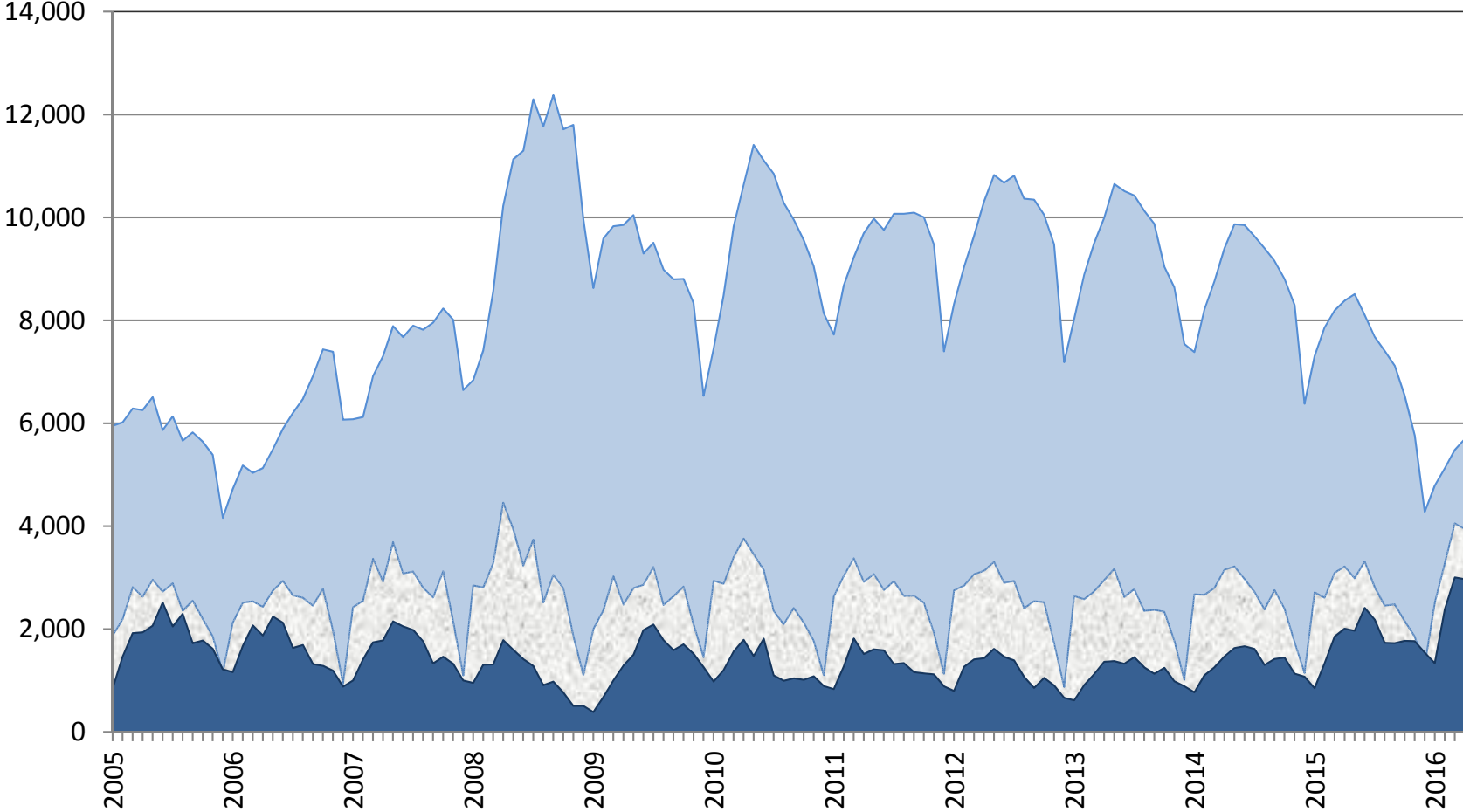
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

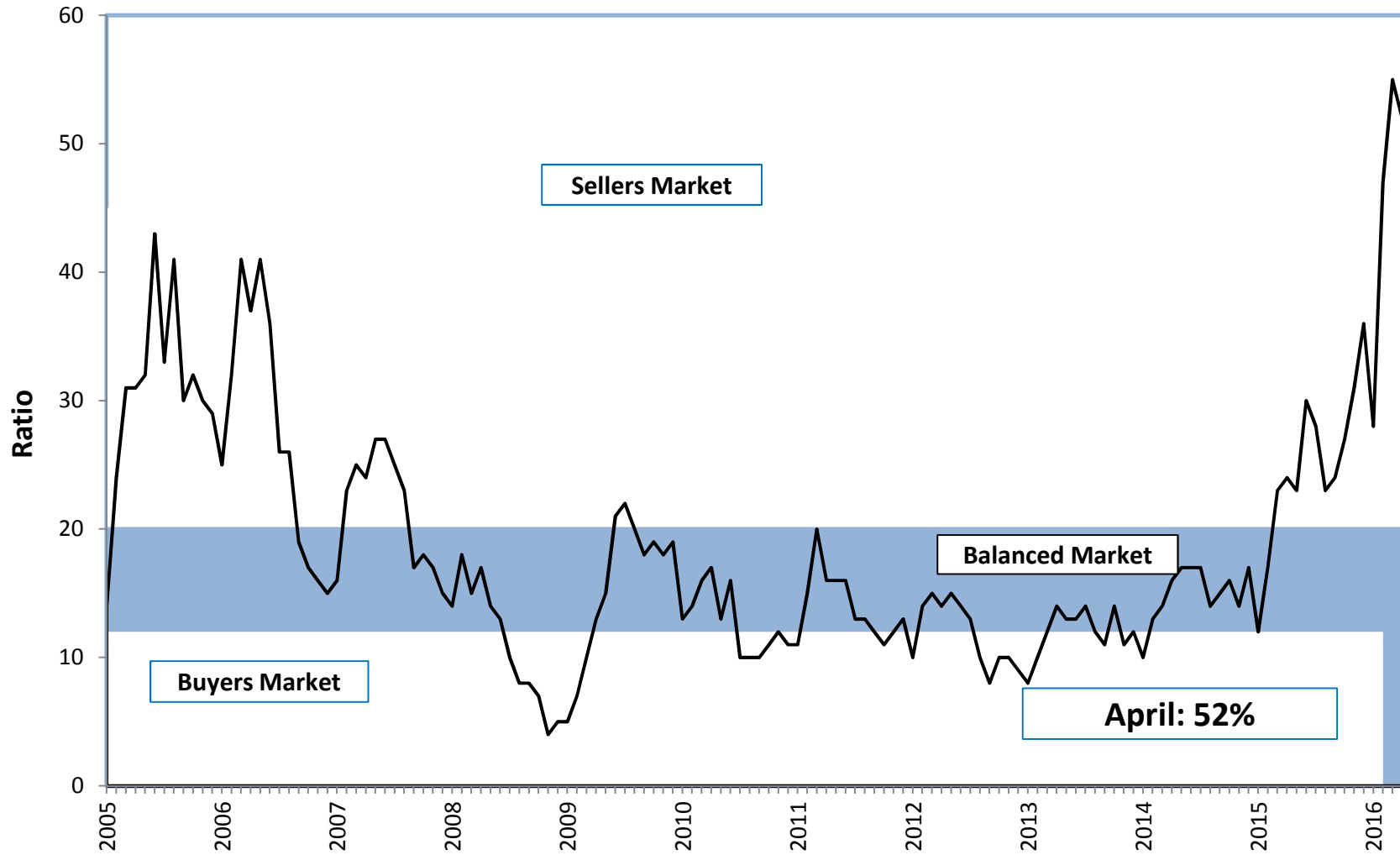
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales



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

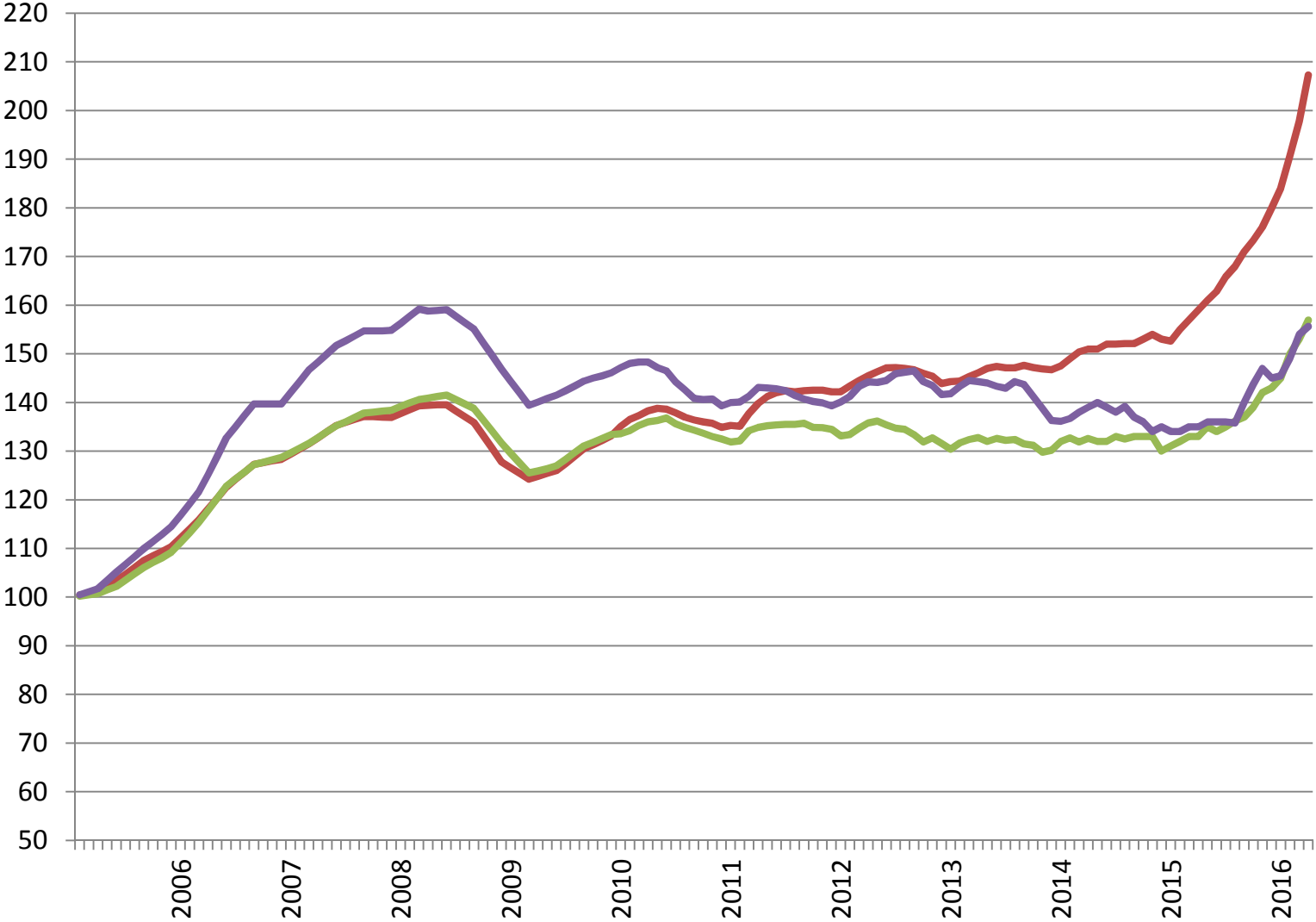


According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%  
This graph includes all Residential and Commercial property types



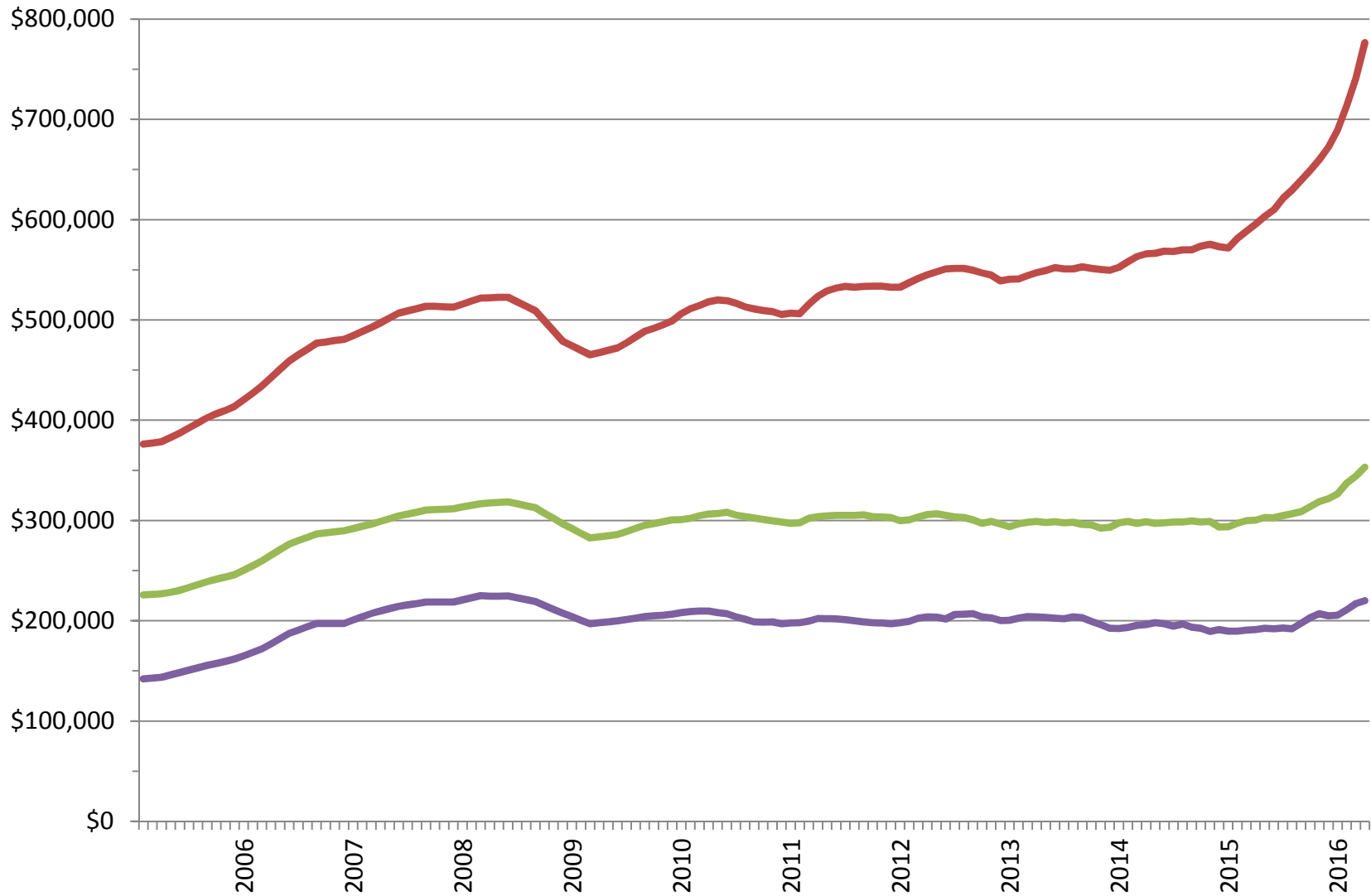
# MLS® Home Price Index, Fraser Valley

Detached      Townhouse      Apartment

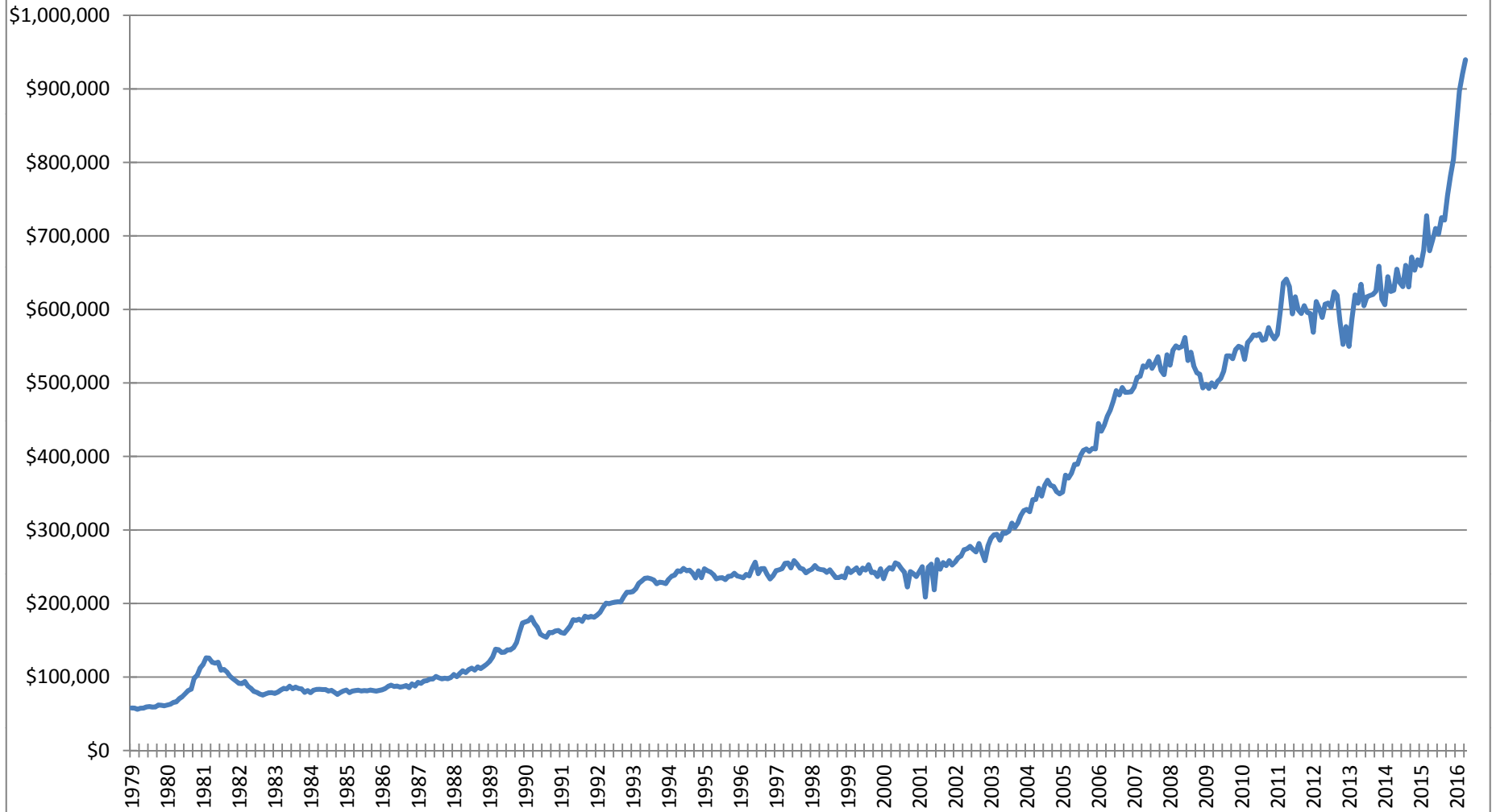


# MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

