



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2018

News Release

Fraser Valley Real Estate Board



For Immediate Release: May 2, 2018

New Fraser Valley listings stood-up as spring market fails to show in April

SURREY, BC – Buyer activity in the Fraser Valley stayed coy throughout April despite a bump in inventory across all three major residential types.

The Fraser Valley Real Estate Board processed 1,708 sales of all property types on its Multiple Listing Service® (MLS®) in April, a decrease of 23.4 per cent compared to the 2,230 sales in April of last year, and a 2.6 per cent increase compared to the 1,664 sales in March 2018.

Of the 1,708 sales processed last month 413 were townhouses and 498 were apartments, together representing 53 per cent of all transactions in April.

Active inventory for the Fraser Valley finished at 5,667 listings last month, increasing 18.2 per cent month-over-month, and 15.3 per cent when compared to April 2017.

"While it's great to see the increase in inventory we were looking for, both buyers and sellers remain careful as pricing continues to climb," said John Barbisan, Board President.

The Board received 3,429 new listings in April, a 19.7 per cent increase from March 2018's 2,865 new listings, and a 16.2 per cent increase compared to April 2017.

"This isn't the same spring market we saw each of the last two years, but listings that are selling are still going fast. If you're considering buying or transitioning from a strata to a detached home, be prepared to move quickly, and talk to a REALTOR® who can support you through the whole process."

For the Fraser Valley region the average number of days to sell an apartment in April was 14, and 16 for townhomes. Single family detached homes remained on the market for an average of 26 days before selling.

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$1,009,200, the Benchmark price for a *single family detached* home in the Valley increased 0.8 per cent compared to March 2018, and increased 13.5 per cent compared to April 2017.
- **Townhomes:** At \$549,900, the Benchmark price for a *townhome* in the Fraser Valley increased 1.5 per cent compared to March 2018, and increased 23 per cent compared to April 2017.
- **Apartments:** At \$447,500, the Benchmark price for *apartments/condos* in the Fraser Valley increased 1.6 per cent compared to March 2018, and increased 45.8 per cent compared to April 2017.

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The Fraser Valley Real Estate Board is an association of 3,570 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 April 2018

Grand Totals	All Property Types				
	Apl-18	Apl-17	% change	Mar-18	% change
Sales	1,708	2,230	-23.4%	1,664	2.6%
New Listings	3,429	2,950	16.2%	2,865	19.7%
Active Listings	5,667	4,913	15.3%	4,796	18.2%
Average Price	\$ 792,975	\$ 710,744	11.6%	\$ 757,845	4.6%

Grand Totals - year to date	All Property Types		
	2018	2017	% change
Sales - year to date	5,960	6,806	-12.4%
New Listings - year to date	10,679	10,370	3.0%

All Areas Combined	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	601	984	-38.9%	620	-3.1%	413	438	-5.7%	410	0.7%	498	567	-12.2%	460	8.3%
New Listings	1,441	1,329	8.4%	1,152	25.1%	727	581	25.1%	597	21.8%	785	620	26.6%	684	14.8%
Active Listings	2,415	2,010	20.1%	1,990	21.4%	804	585	37.4%	607	32.5%	809	605	33.7%	649	24.7%
Benchmark Price	\$1,009,200	\$ 889,500	13.5%	\$1,001,400	0.8%	\$ 549,900	\$ 447,000	23.0%	\$ 541,800	1.5%	\$ 447,500	\$ 307,000	45.8%	\$ 440,400	1.6%
Median Price	\$ 981,000	\$ 860,050	14.1%	\$ 960,000	2.2%	\$ 595,000	\$ 500,000	19.0%	\$ 602,750	-1.3%	\$ 399,844	\$ 283,000	41.3%	\$ 390,000	2.5%
Average Price	\$1,079,760	\$ 954,333	13.1%	\$1,050,694	2.8%	\$ 617,023	\$ 510,184	20.9%	\$ 610,708	1.0%	\$ 417,688	\$ 306,779	36.2%	\$ 403,074	3.6%

Abbotsford	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	109	161	-32.3%	120	-9.2%	61	54	13.0%	55	10.9%	107	115	-7.0%	99	8.1%
New Listings	207	215	-3.7%	158	31.0%	101	60	68.3%	83	21.7%	169	125	35.2%	145	16.6%
Active Listings	299	272	9.9%	252	18.7%	96	73	31.5%	73	31.5%	152	124	22.6%	113	34.5%
Benchmark Price	\$ 825,300	\$ 702,900	17.4%	\$ 814,000	1.4%	\$ 390,200	\$ 306,000	27.5%	\$ 383,000	1.9%	\$ 346,600	\$ 231,500	49.7%	\$ 336,600	3.0%
Median Price	\$ 781,000	\$ 691,000	13.0%	\$ 786,000	-0.6%	\$ 503,000	\$ 406,371	23.8%	\$ 526,000	-4.4%	\$ 320,000	\$ 220,000	45.5%	\$ 333,300	-4.0%
Average Price	\$ 838,992	\$ 740,761	13.3%	\$ 842,075	-0.4%	\$ 485,050	\$ 390,472	24.2%	\$ 519,020	-6.5%	\$ 320,786	\$ 244,487	31.2%	\$ 333,680	-3.9%

Mission	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	60	72	-16.7%	52	15.4%	10	5	100.0%	11	-9.1%	6	9	-33.3%	5	20.0%
New Listings	94	80	17.5%	63	49.2%	7	6	16.7%	16	-56.3%	9	6	50.0%	5	80.0%
Active Listings	134	128	4.7%	111	20.7%	17	6	183.3%	21	-19.0%	7	6	16.7%	4	75.0%
Benchmark Price	\$ 686,600	\$ 583,600	17.6%	\$ 676,700	1.5%	\$ 449,300	\$ 360,500	24.6%	\$ 446,500	0.6%	\$ 346,300	\$ 255,000	35.8%	\$ 329,500	5.1%
Median Price	\$ 727,750	\$ 581,000	25.3%	\$ 679,500	7.1%	\$ 554,700	\$ 340,000	63.1%	\$ 569,900	-2.7%	\$ 346,450	\$ 220,000	57.5%	\$ 309,000	12.1%
Average Price	\$ 768,884	\$ 591,263	30.0%	\$ 700,624	9.7%	\$ 534,649	\$ 307,800	73.7%	\$ 493,981	8.2%	\$ 319,116	\$ 210,211	51.8%	\$ 254,260	25.5%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	72	129	-44.2%	82	-12.2%	66	66	0.0%	64	3.1%	84	86	-2.3%	57	47.4%
New Listings	236	248	-4.8%	206	14.6%	127	93	36.6%	98	29.6%	137	112	22.3%	122	12.3%
Active Listings	588	512	14.8%	540	8.9%	172	121	42.1%	129	33.3%	182	129	41.1%	166	9.6%
Benchmark Price	\$1,480,700	\$1,447,700	2.3%	\$1,490,100	-0.6%	\$ 691,700	\$ 604,000	14.5%	\$ 678,000	2.0%	\$ 525,100	\$ 405,100	29.6%	\$ 524,100	0.2%
Median Price	\$1,372,500	\$1,325,000	3.6%	\$1,357,976	1.1%	\$ 771,925	\$ 615,900	25.3%	\$ 710,500	8.6%	\$ 494,950	\$ 407,000	21.6%	\$ 465,000	6.4%
Average Price	\$1,549,894	\$1,491,050	3.9%	\$1,489,840	4.0%	\$ 782,875	\$ 655,430	19.4%	\$ 748,401	4.6%	\$ 536,133	\$ 435,963	23.0%	\$ 536,494	-0.1%

Langley	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	94	132	-28.8%	90	4.4%	75	75	0.0%	97	-22.7%	81	104	-22.1%	85	-4.7%
New Listings	216	165	30.9%	177	22.0%	147	137	7.3%	116	26.7%	140	101	38.6%	125	12.0%
Active Listings	312	211	47.9%	233	33.9%	141	120	17.5%	95	48.4%	139	76	82.9%	102	36.3%
Benchmark Price	\$1,047,300	\$ 898,900	16.5%	\$1,026,600	2.0%	\$ 524,400	\$ 438,000	19.7%	\$ 514,900	1.8%	\$ 453,000	\$ 311,100	45.6%	\$ 444,500	1.9%
Median Price	\$1,100,000	\$ 899,500	22.3%	\$1,012,450	8.6%	\$ 597,000	\$ 521,000	14.6%	\$ 605,000	-1.3%	\$ 415,900	\$ 295,000	41.0%	\$ 410,000	1.4%
Average Price	\$1,199,779	\$ 946,509	26.8%	\$1,088,339	10.2%	\$ 620,496	\$ 535,346	15.9%	\$ 603,316	2.8%	\$ 446,103	\$ 310,023	43.9%	\$ 409,901	8.8%

Delta - North	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	36	71	-49.3%	42	-14.3%	10	10	0.0%	3	233.3%	8	6	33.3%	6	33.3%
New Listings	100	93	7.5%	97	3.1%	11	8	37.5%	12	-8%	10	9	11.1%	14	-28.6%
Active Listings	160	123	30.1%	119	34.5%	12	9	33.3%	16	-25.0%	15	13	15.4%	15	0.0%
Benchmark Price	\$ 944,800	\$ 844,300	11.9%	\$ 950,200	-0.6%	\$ 604,800	\$ 509,900	18.6%	\$ 591,300	2.3%	\$ 424,500	\$ 292,800	45.0%	\$ 425,900	-0.3%
Median Price	\$ 935,000	\$ 874,000	7.0%	\$ 963,000	-2.9%	\$ 634,000	\$ 624,000	1.6%	\$ 720,100	-12.0%	\$ 402,250	\$ 268,450	49.8%	\$ 411,500	-2.2%
Average Price	\$ 986,958	\$ 930,821	6.0%	\$1,044,263	-5.5%	\$ 636,567	\$ 589,678	8.0%	\$ 701,366	-9.2%	\$ 396,544	\$ 262,550	51.0%	\$ 415,900	-4.7%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	289	522	-44.6%	296	-2.4%	255	293	-13.0%	244	4.5%	251	303	-17.2%	242	3.7%
Benchmark Price	\$1,117,500	\$ 998,100	12.0%	\$1,112,700	0.4%	\$ 599,200	\$ 484,100	23.8%	\$ 591,500	1.3%	\$ 466,100	\$ 319,200	46.0%	\$ 459,700	1.4%
Average Price	\$1,184,528	\$ 1,045,520	13.3%	\$1,172,368	1.0%	\$ 649,224	\$ 526,268	23.4%	\$ 638,462	1.7%	\$ 427,986	\$ 311,850	37.2%	\$ 408,605	4.7%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	117	200	-41.5%	111	5.4%	95	133	-28.6%	96	-1.0%	38	52	-26.9%	36	5.6%
New Listings	326	279	16.8%	221	47.5%	184	165	11.5%	139	32.4%	62	56	10.7%	50	24.0%
Active Listings	504	400	26.0%	395	27.6%	208	156	33.3%	150	38.7%	56	57	-1.8%	41	36.6%
Benchmark Price	\$1,040,900	\$ 906,100	14.9%	\$1,031,500	0.9%	\$ 584,900	\$ 468,500	24.8%	\$ 577,800	1.2%	\$ 456,200	\$ 305,000	49.6%	\$ 452,300	0.9%
Median Price	\$1,083,000	\$ 958,500	13.0%	\$1,051,000	3.0%	\$ 601,000	\$ 500,000	20.2%	\$ 610,000	-1.5%	\$ 408,050	\$ 265,000	54.0%	\$ 407,500	0.1%
Average Price	\$1,140,556	\$ 997,554	14.3%	\$1,109,942	2.8%	\$ 614,961	\$ 500,652	22.8%	\$ 608,439	1.1%	\$ 400,984	\$ 273,448	46.6%	\$ 397,376	0.9%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	59	96	-38.5%	53	11.3%	69	62	11.3%	69	0.0%	33	31	6.5%	18	83.3%
New Listings	110	94	17.0%	89	23.6%	110	73	50.7%	104	5.8%	44	50	-12.0%	35	25.7%
Active Listings	135	99	36.4%	112	20.5%	114	60	90.0%	89	28.1%	34	44	-22.7%	29	17.2%
Benchmark Price	\$1,046,500	\$ 902,800	15.9%	\$1,045,400	0.1%	\$ 614,900	\$ 482,700	27.4%	\$ 607,800	1.2%	\$ 509,000	\$ 350,200	45.3%	\$ 507,100	0.4%
Median Price	\$ 995,000	\$ 900,000	10.6%	\$ 980,000	1.5%	\$ 581,500	\$ 495,500	17.4%	\$ 595,900	-2.4%	\$ 435,000	\$ 300,000	45.0%	\$ 396,500	9.7%
Average Price	\$1,042,315	\$ 942,793	10.6%	\$1,037,235	0.5%	\$ 610,379	\$ 493,999	23.6%	\$ 595,766	2.5%	\$ 442,390	\$ 315,093	40.4%	\$ 392,483	12.7%

Surrey - North	Detached					Townhouse					Apartment				
	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change	Apl-18	Apl-17	% change	Mar-18	% change
Sales	54	123	-56.1%	68	-20.6%	27	33	-18.2%	15	80.0%	141	164	-14.0%	154	-8.4%
New Listings	150	154	-2.6%	140	7.1%	40	39	2.6%	29	37.9%	213	161	32.3%	188	13.3%
Active Listings	279	260	7.3%	226	23.5%	44	40	10.0%	34	29.4%	223	156	42.9%	179	24.6%
Benchmark Price	\$ 987,500	\$ 841,100	17.4%	\$ 980,100	0.8%	\$ 577,000	\$ 438,800	31.5%	\$ 573,800	0.6%	\$ 432,600	\$ 291,400	48.5%	\$ 424,900	1.8%
Median Price	\$ 992,000	\$ 788,000	25.9%	\$ 954,400	3.9%	\$ 540,000	\$ 415,000	30.1%	\$ 590,000	-8.5%	\$ 399,800	\$ 287,500	39.1%	\$ 390,000	2.5%
Average Price	\$1,046,466	\$ 844,214	24.0%	\$1,039,781	0.6%	\$ 547,625	\$ 433,795	26.2%	\$ 557,933	-1.8%	\$ 408,451	\$ 296,574	37.7%	\$ 401,435	1.7%



MLS® Home Price Index - Fraser Valley

April 2018

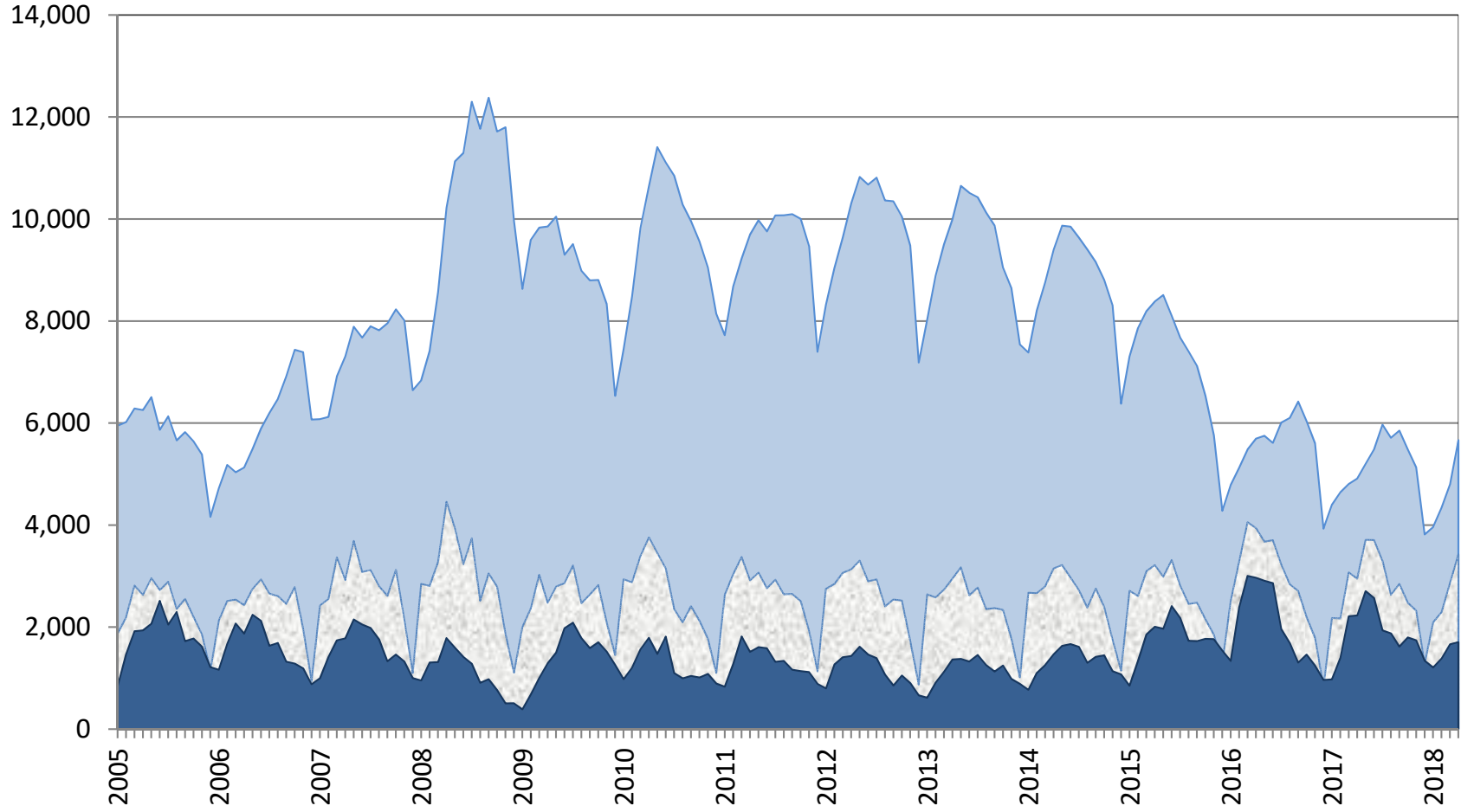
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	1,000,900	282.4	0.9	4.1	6.3	16.9	66.5	84.0	91.9
	FRASER VALLEY BOARD	822,100	276.8	1.2	5.7	9.4	22.7	82.1	91.2	92.0
	NORTH DELTA	948,100	294.6	0.1	3.7	6.3	17.9	73.8	94.3	106.6
	NORTH SURREY	795,400	330.9	1.5	7.5	15.1	35.2	97.9	106.0	114.6
	SURREY	867,400	280.4	1.1	5.0	7.7	21.9	83.4	90.4	97.2
	CLOVERDALE	916,300	272.9	0.6	5.3	9.3	25.0	81.9	93.6	96.5
	SOUTH SURREY & WHITE ROCK	1,034,300	261.2	0.1	2.6	3.6	9.9	61.7	75.5	84.3
	LANGLEY	812,300	264.2	2.0	5.2	9.6	23.3	82.7	92.0	87.9
	ABBOTSFORD	635,700	262.6	2.0	8.7	12.6	27.4	89.9	91.1	80.0
	MISSION	652,700	255.0	1.7	6.5	10.2	19.1	86.7	98.0	74.5
DETACHED	LOWER MAINLAND	1,339,200	284.1	0.3	1.2	1.3	8.2	55.2	77.9	97.6
	FRASER VALLEY BOARD	1,009,200	270.6	0.8	2.7	3.8	13.5	69.7	84.6	93.7
	NORTH DELTA	944,800	275.6	-0.6	0.4	2.5	11.9	60.3	81.4	95.7
	NORTH SURREY	987,500	283.4	0.8	2.2	4.3	17.4	70.4	85.8	100.3
	SURREY	1,040,900	277.3	0.9	2.7	3.5	14.9	72.0	81.8	101.2
	CLOVERDALE	1,046,500	263.6	0.1	3.2	4.6	15.9	68.1	84.0	94.5
	SOUTH SURREY & WHITE ROCK	1,480,700	282.7	-0.6	0.7	-0.6	2.3	55.7	75.3	98.9
	LANGLEY	1,047,300	262.4	2.0	2.2	4.4	16.5	74.7	89.6	89.9
	ABBOTSFORD	825,300	262.9	1.4	5.0	5.9	17.4	79.1	94.9	87.5
	MISSION	686,600	254.5	1.5	6.3	9.6	17.7	85.5	97.8	76.0
TOWNHOUSE	LOWER MAINLAND	721,600	260.8	1.9	6.0	7.6	19.5	70.0	80.9	81.1
	FRASER VALLEY BOARD	549,900	245.0	1.5	5.9	9.4	23.0	79.4	82.7	73.0
	NORTH DELTA	604,800	293.7	2.3	7.7	4.4	18.6	88.4	103.5	104.8
	NORTH SURREY	577,000	302.2	0.6	6.2	13.0	31.5	100.3	107.6	98.6
	SURREY	584,900	257.4	1.2	5.0	8.2	24.8	92.8	96.6	83.7
	CLOVERDALE	614,900	249.8	1.2	6.3	9.3	27.4	85.3	91.3	78.4
	SOUTH SURREY & WHITE ROCK	691,700	216.9	2.0	7.4	6.7	14.5	56.3	57.8	61.9
	LANGLEY	524,400	243.4	1.8	5.1	10.8	19.7	74.7	79.4	74.0
	ABBOTSFORD	390,200	211.9	1.9	7.8	13.0	27.5	69.7	64.1	45.9
	MISSION	449,300	251.3	0.6	4.0	9.5	24.7	83.4	87.7	66.2
APARTMENT	LOWER MAINLAND	664,700	290.6	1.3	6.7	12.0	28.4	83.6	93.9	89.7
	FRASER VALLEY BOARD	447,500	321.6	1.6	10.7	21.1	45.8	119.7	112.6	100.6
	NORTH DELTA	424,500	402.3	-0.4	13.2	23.0	45.0	150.5	151.0	132.1
	NORTH SURREY	432,600	375.7	1.8	10.5	21.9	48.4	114.9	113.8	116.8
	SURREY	456,200	360.5	0.9	13.5	25.3	49.6	121.9	122.5	108.9
	CLOVERDALE	509,000	351.6	0.4	8.5	20.1	45.4	118.8	123.1	112.3
	SOUTH SURREY & WHITE ROCK	525,100	264.3	0.2	3.5	11.7	29.6	95.8	107.6	81.2
	LANGLEY	453,000	293.0	1.9	11.4	19.5	45.6	118.2	112.6	97.6
	ABBOTSFORD	346,600	294.7	3.0	15.5	25.4	49.8	129.5	97.1	85.2
	MISSION	346,300	271.6	5.1	12.6	18.7	35.8	110.7	112.5	65.5

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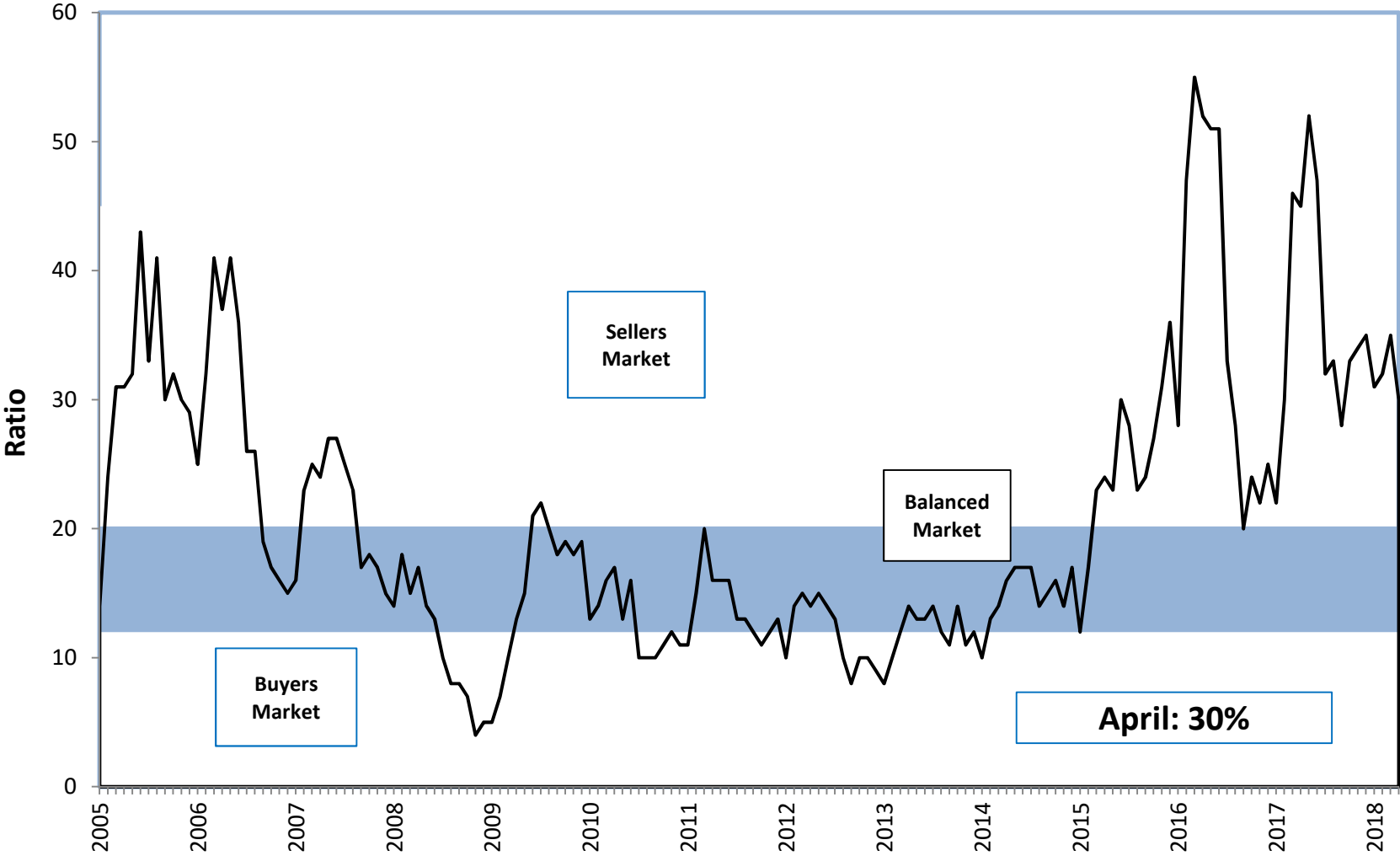
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Active Listings Sales



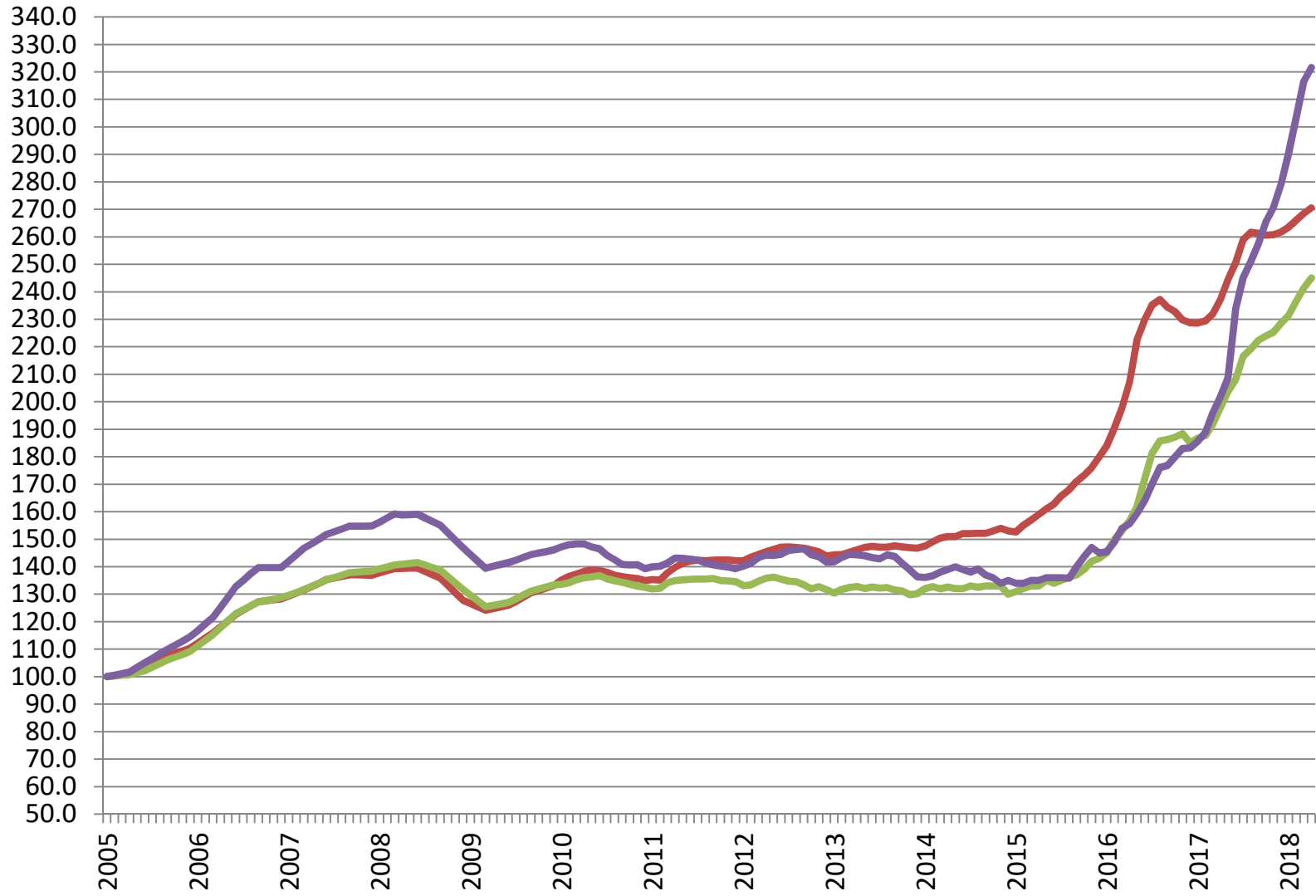
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

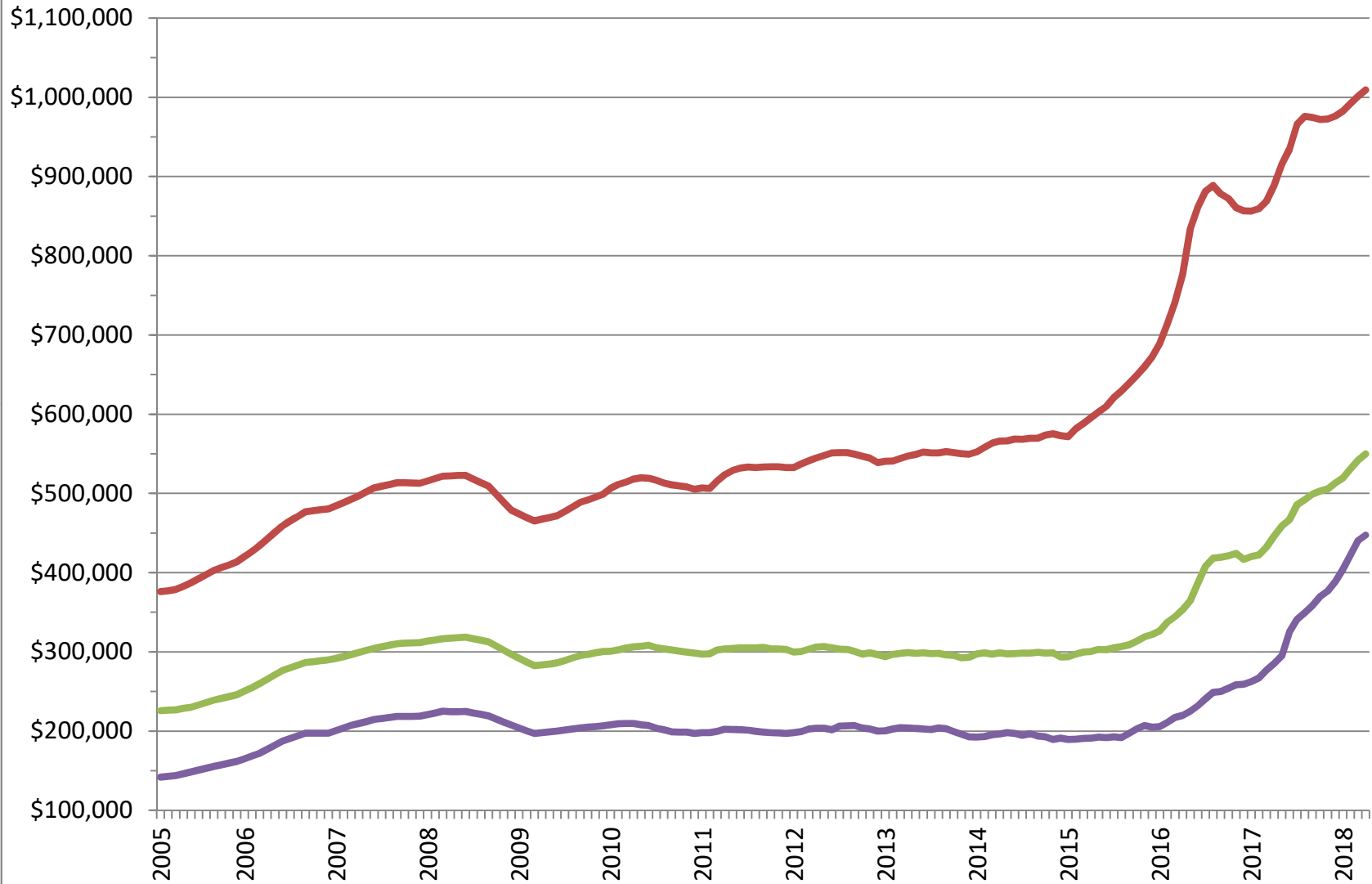
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

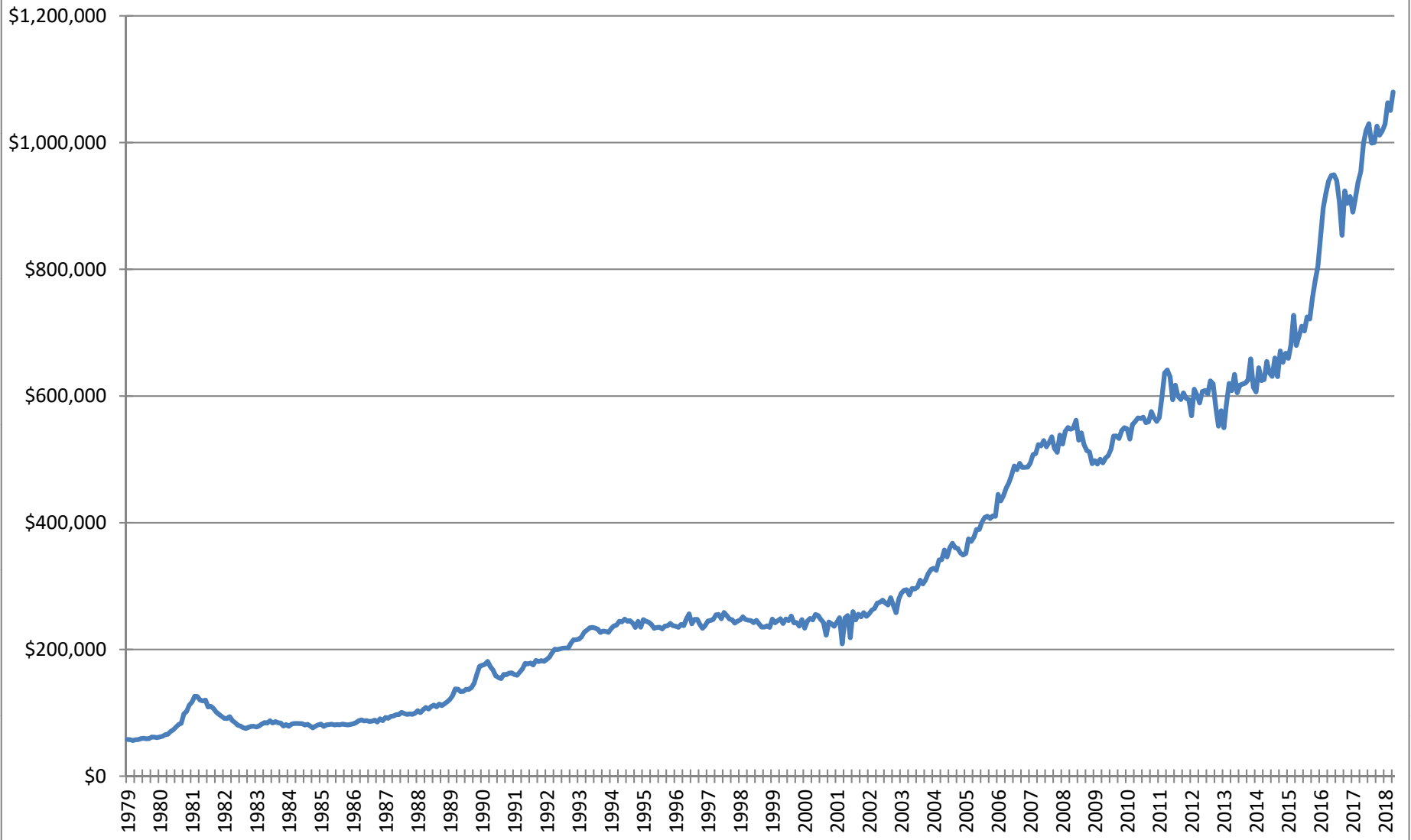


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

