



Fraser Valley Real Estate Board

Monthly Statistics Package

February 2009



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: March 3, 2009

REALTORS® SEE SIGNS OF SPRING IN FRASER VALLEY HOUSING MARKET

(Surrey, BC) – February sales on Fraser Valley’s Multiple Listing Service® (MLS®) experienced a typical ‘early spring’ surge, increasing by 75 per cent in one month from 389 sales in January to 682 last month. However, by historical standards, they continued to reflect sales levels last seen in the mid-1980s, according to the Fraser Valley Real Estate Board.

Sales showed a 48 per cent decrease compared to the 1,308 sales processed in February 2008. The Board also received fewer new listings last month compared to the same month last year – 2,369 compared to the 2,808 new listings received in February 2008 – however, the total number of active listings at 9,594 was still 11 per cent higher than in January and almost 30 per cent higher than the 7,415 active listings available in February 2008.

Paul Penner, President of the Fraser Valley Real Estate Board explains, “High inventory and low demand over the last few months have created the best buying opportunity since 2006, which buyers started capitalizing on in February.”

Penner feels that though consumers are still cautious about the global economic situation, based on February’s real estate market, he is guardedly optimistic. “For the first time since last September, Fraser Valley REALTORS® had higher traffic at open houses, more multiple-offer situations and an increase in home sales.

“Because of lower prices and mortgage rates, consumers are gaining confidence.”

Residential benchmark prices, the value of a ‘typical’ Fraser Valley detached home as determined by the MLSLink® Housing Price Index (HPI), decreased 10.4 per cent compared to February 2008, however, increased from the previous month for the first time in nine months. The benchmark price was \$456,683 in February 2009 compared to \$509,958 last year.

The HPI benchmark price of Fraser Valley townhouses decreased by 10.5 per cent in one year, going from \$330,444 in February 2008 to \$295,731 in February 2009, while the benchmark price of apartments decreased by 10 per cent going from \$253,351 in February of last year to \$228,091 in February 2009.

-30-

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 2,941 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 February 2009

Grand Totals	All Property Types				
	Feb-09	Feb-08	% change	Jan-09	% change
Sales	682	1,308	-47.9%	389	75.3%
New Listings	2,369	2,808	-15.6%	2,003	18.3%
Active Listings	9,594	7,415	29.4%	8,630	11.2%
Average Price	\$ 385,810	\$ 438,432	-12.0%	\$ 384,223	0.4%

Residential Totals	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	334	615	-45.7%	194	72.2%	136	258	-47.3%	77	76.6%	138	271	-49.1%	72	91.7%
New Listings	1,095	1,399	-21.7%	881	24.3%	393	426	-7.7%	335	17.3%	365	447	-18.3%	386	-5.4%
Active Listings	4,155	3,603	15.3%	3,772	10.2%	1,382	801	72.5%	1,244	11.1%	1,425	988	44.2%	1,330	7.1%
Benchmark Price	\$ 456,683	\$ 509,958	-10.4%	\$ 452,145	1.0%	\$ 295,731	\$ 330,444	-10.5%	\$ 295,339	0.1%	\$ 228,091	\$ 253,351	-10.0%	\$ 220,595	3.4%
Median Price	\$ 450,000	\$ 499,900	-10.0%	\$ 469,900	-4.2%	\$ 295,000	\$ 335,000	-11.9%	\$ 303,000	-2.6%	\$ 195,000	\$ 219,000	-11.0%	\$ 199,000	-2.0%
Average Price	\$ 492,521	\$ 544,495	-9.5%	\$ 497,985	-1.1%	\$ 299,820	\$ 346,853	-13.6%	\$ 305,989	-2.0%	\$ 213,422	\$ 224,430	-4.9%	\$ 199,511	7.0%

Abbotsford	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	64	106	-39.6%	42	52.4%	16	31	-48.4%	15	6.7%	20	78	-74.4%	19	5.3%
New Listings	156	214	-27.1%	128	21.9%	60	48	25.0%	53	13.2%	67	92	-27.2%	62	8.1%
Active Listings	613	566	8.3%	584	5.0%	221	118	87.3%	191	15.7%	259	215	20.5%	240	7.9%
Benchmark Price	\$ 394,221	\$ 435,247	-9.4%	\$ 385,263	2.3%	\$ 250,800	\$ 293,655	-14.6%	\$ 251,084	-0.1%	\$ 192,619	\$ 222,685	-13.5%	\$ 186,705	3.2%
Median Price	\$ 376,500	\$ 425,000	-11.4%	\$ 380,000	-0.9%	\$ 226,500	\$ 267,000	-15.2%	\$ 225,000	0.7%	\$ 153,000	\$ 185,800	-17.7%	\$ 141,250	8.3%
Average Price	\$ 399,989	\$ 466,164	-14.2%	\$ 405,000	-1.2%	\$ 247,575	\$ 283,508	-12.7%	\$ 238,740	3.7%	\$ 158,670	\$ 187,302	-15.3%	\$ 145,260	9.2%

Mission	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	34	68	-50.0%	10	240.0%	1	2	-50.0%	-	-	3	4	-25.0%	1	200.0%
New Listings	65	87	-25.3%	59	10.2%	5	6	-16.7%	6	-16.7%	1	5	-80.0%	4	-75.0%
Active Listings	350	252	38.9%	344	1.7%	62	14	342.9%	61	1.6%	33	17	94.1%	35	-5.7%
Benchmark Price	\$ 338,839	\$ 382,945	-11.5%	\$ 331,361	2.3%										
Median Price	\$ 370,000	\$ 399,900	-7.5%	\$ 335,000	10.4%	287,000	\$ 260,000	10.4%	-	-	\$ 142,500	\$ 196,500	-27.5%	\$ 279,900	-49.1%
Average Price	\$ 378,267	\$ 408,651	-7.4%	\$ 343,180	10.2%	287,000	\$ 273,500	4.9%	-	-	\$ 164,833	\$ 183,000	-9.9%	\$ 279,900	-41.1%



MLS® Summary - Fraser Valley February 2009

White Rock / South Surrey	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	46	65	-29.2%	27	70.4%	10	30	-66.7%	12	-16.7%	30	41	-26.8%	14	114.3%
New Listings	163	179	-8.9%	133	22.6%	48	60	-20.0%	51	-5.9%	83	116	-28.4%	126	-34.1%
Active Listings	560	432	29.6%	493	13.6%	182	107	70.1%	163	11.7%	322	235	37.0%	296	8.8%
Benchmark Price	\$ 627,287	\$ 756,613	-17.1%	\$ 644,994	-2.7%	\$ 405,049	\$ 446,952	-9.4%	\$ 401,373	0.9%	\$ 311,857	\$ 333,521	-6.5%	\$ 312,806	-0.3%
Median Price	\$ 700,000	\$ 799,000	-12.4%	\$ 675,900	3.6%	\$ 385,000	\$ 460,000	-16.3%	\$ 355,500	8.3%	\$ 245,000	\$ 286,000	-14.3%	\$ 263,000	-6.8%
Average Price	\$ 750,116	\$ 880,121	-14.8%	\$ 748,807	0.2%	\$ 440,540	\$ 501,706	-12.2%	\$ 390,416	12.8%	\$ 285,663	\$ 314,025	-9.0%	\$ 283,850	0.6%

Langley	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	48	107	-55.1%	35	37.1%	33	49	-32.7%	16	106.3%	31	45	-31.1%	13	138.5%
New Listings	152	222	-31.5%	131	16.0%	63	80	-21.3%	56	12.5%	56	55	1.8%	63	-11.1%
Active Listings	544	549	-0.9%	500	8.8%	229	138	65.9%	220	4.1%	227	137	65.7%	229	-0.9%
Benchmark Price	\$ 463,879	\$ 522,134	-11.2%	\$ 459,060	1.0%	\$ 301,175	\$ 326,204	-7.7%	\$ 290,204	3.8%	\$ 220,387	\$ 244,028	-9.7%	\$ 221,451	-0.5%
Median Price	\$ 482,000	\$ 533,000	-9.6%	\$ 477,500	0.9%	\$ 289,900	\$ 319,000	-9.1%	\$ 290,000	0.0%	\$ 210,000	\$ 235,000	-10.6%	\$ 205,000	2.4%
Average Price	\$ 489,347	\$ 563,182	-13.1%	\$ 485,360	0.8%	\$ 294,656	\$ 328,323	-10.3%	\$ 290,118	1.6%	\$ 210,700	\$ 236,169	-10.8%	\$ 195,553	7.7%

Delta - North	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	16	41	-61.0%	19	-15.8%	4	2				2	2	0.0%	1	100.0%
New Listings	53	87	-39.1%	52	1.9%	8	8	0.0%	9	-11.1%	4	4	0.0%	6	-33.3%
Active Listings	185	176	5.1%	165	12.1%	23	9	155.6%	20	15.0%	18	8	125.0%	17	5.9%
Benchmark Price	\$ 454,354	\$ 505,000	-10.0%	\$ 452,705	0.4%										
Median Price	\$ 420,000	\$ 477,800	-12.1%	\$ 469,900	-10.6%	340,000	262,500				\$ 220,000	\$ 250,000	-12.0%	\$ 190,000	15.8%
Average Price	\$ 429,618	\$ 509,820	-15.7%	\$ 502,286	-14.5%	361,000	330,250				\$ 228,500	\$ 254,500	-10.2%	\$ 190,000	20.3%



MLS® Summary - Fraser Valley February 2009

Surrey - Combined*	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	126	228	-44.7%	61	106.6%	72	144	-50.0%	34	111.8%	52	100	-48.0%	24	116.7%
Average Price	\$ 485,507	\$ 523,212	-7.2%	\$ 482,271	0.7%	\$ 291,033	\$ 335,785	-13.3%	\$ 313,329	-7.1%	\$ 196,649	\$ 212,624	-7.5%	\$ 192,454	2.2%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	58	109	-46.8%	33	75.8%	41	89	-53.9%	19	115.8%	13	28	-53.6%	7	85.7%
New Listings	273	334	-18.3%	191	42.9%	115	125	-8.0%	97	18.6%	26	52	-50.0%	31	-16.1%
Active Listings	1,013	916	10.6%	882	14.9%	386	243	58.8%	351	10.0%	112	92	21.7%	106	5.7%
Benchmark Price	\$ 465,839	\$ 511,873	-9.0%	\$ 458,287	1.6%	\$ 303,467	\$ 327,389	-7.3%	\$ 300,367	1.0%					
Median Price	\$ 450,000	\$ 495,500	-9.2%	\$ 479,000	-6.1%	\$ 281,500	\$ 333,000	-15.5%	\$ 327,000	-13.9%	\$ 180,000	\$ 200,000	-10.0%	\$ 170,000	5.9%
Average Price	\$ 471,428	\$ 521,351	-9.6%	\$ 490,519	-3.9%	\$ 287,836	\$ 334,611	-14.0%	\$ 332,668	-13.5%	\$ 184,819	\$ 204,341	-9.6%	\$ 194,928	-5.2%

Surrey - Cloverdale	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	31	54	-42.6%	10	210.0%	22	36	-38.9%	5	340.0%	7	11	-36.4%	5	40.0%
New Listings	94	92	2.2%	90	4.4%	61	58	5.2%	35	74.3%	17	33	-48.5%	9	88.9%
Active Listings	344	218	57.8%	305	12.8%	141	80	76.3%	115	22.6%	61	53	15.1%	56	8.9%
Benchmark Price	\$ 502,270	\$ 532,362	-5.7%	\$ 476,851	5.3%										
Median Price	\$ 480,000	\$ 545,000	-11.9%	\$ 430,000	11.6%	\$ 304,500	\$ 370,900	-17.9%	\$ 306,000	-0.5%	\$ 192,000	\$ 228,000	-15.8%	\$ 215,000	-10.7%
Average Price	\$ 514,183	\$ 553,531	-7.1%	\$ 472,350	8.9%	\$ 306,154	\$ 368,020	-16.8%	\$ 327,500	-6.5%	\$ 240,357	\$ 225,545	6.6%	\$ 221,140	8.7%

Surrey - North	Detached					Attached					Apartment				
	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change	Feb-09	Feb-08	% change	Jan-09	% change
Sales	37	65	-43.1%	18	105.6%	9	19	-52.6%	10	-10.0%	32	61	-47.5%	12	166.7%
New Listings	139	183	-24.0%	95	46.3%	33	41	-19.5%	23	43.5%	111	90	23.3%	85	30.6%
Active Listings	541	490	10.4%	493	9.7%	133	92	44.6%	118	12.7%	393	229	71.6%	351	12.0%
Benchmark Price	\$ 433,177	\$ 476,710	-9.1%	\$ 435,424	-0.5%	\$ 243,737	\$ 302,028	-19.3%	\$ 277,299	-12.1%	\$ 223,159	\$ 245,173	-9.0%	\$ 205,382	8.7%
Median Price	\$ 455,000	\$ 455,000	0.0%	\$ 400,000	13.8%	\$ 248,000	\$ 260,000	-4.6%	\$ 260,000	-4.6%	\$ 180,500	\$ 208,000	-13.2%	\$ 182,000	-0.8%
Average Price	\$ 483,548	\$ 501,143	-3.5%	\$ 472,661	2.3%	\$ 268,627	\$ 280,200	-4.1%	\$ 269,500	-0.3%	\$ 191,894	\$ 214,095	-10.4%	\$ 179,058	7.2%



Housing Price Index - Fraser Valley

February 2009

	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	404,520	197.9	-0.2	-3.2	-10.0	-11.7	11.4	49.2
DETACHED	FRASER VALLEY BOARD	456,683	194.6	1.0	-2.3	-8.9	-10.4	11.4	44.7
	NORTH DELTA	454,354	200.2	0.4	-0.7	-8.9	-10.0	9.3	47.7
	NORTH DELTA ANNIEVILLE	407,339	201.6	-7.6	-1.4	-10.8	-11.1	7.4	45.1
	NORTH DELTA NORDEL	446,199	192.1	-2.3	-0.6	-11.4	-9.7	7.1	43.5
	NORTH DELTA SCOTTSDALE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	NORTH DELTA SUNSHINE HILLS & WOODS	532,855	187.7	0.6	-2.4	-14.4	-15.4	8.1	47.7
	NORTH SURREY	433,177	188.4	-0.5	-7.1	-8.9	-9.1	11.9	44.2
	NORTH SURREY BOLIVAR HEIGHTS	370,910	187.9	1.1	4.2	-8.3	-7.3	13.3	44.1
	NORTH SURREY CEDAR HILLS	371,879	195.4	4.9	-3.2	-9.4	-11.0	9.3	54.4
	NORTH SURREY FRASER HEIGHTS	587,928	174.8	-11.3	-6.5	-10.9	-11.6	13.2	33.0
	NORTH SURREY GUILDFORD	465,401	212.8	11.2	7.8	-1.6	-2.5	20.8	62.4
	NORTH SURREY OTHER	356,146	185.1	1.2	-26.7	-11.2	-10.6	5.2	39.7
	SURREY	465,839	193.6	1.6	-0.5	-7.0	-9.0	9.7	47.4
	SURREY BEAR CREEK GREEN TIMBERS	457,077	185.2	-7.4	-1.7	-9.2	-11.1	9.2	40.6
	SURREY EAST NEWTON	452,770	195.8	-3.9	-5.4	-10.4	-9.2	9.2	55.8
	SURREY FLEETWOOD TYNEHEAD	516,811	192.3	3.4	1.1	-2.6	-6.3	14.7	46.0
	SURREY PANORAMA RIDGE SULLIVAN	526,494	191.5	0.3	-2.7	-12.5	-11.0	10.3	51.5
	SURREY QUEEN MARY PARK	403,143	189.0	3.0	6.1	-2.2	-7.8	4.3	43.4
	SURREY WEST NEWTON	433,951	193.3	12.5	-1.3	-7.9	-9.8	8.2	39.9
	CLOVERDALE	502,270	197.4	5.3	-1.2	-6.9	-5.7	18.7	48.6
	SOUTH SURREY & WHITE ROCK	\$627,287	190.3	-2.7	-0.7	-13.3	-17.1	4.8	41.2
	SOUTH SURREY CRESCENT BCH OCEAN PRK	\$621,285	200.8	-11.1	-2.5	-23.5	-16.3	1.0	22.1
	SOUTH SURREY ELGIN CHANTRELL	\$990,401	196.8	-2.8	3.7	-9.8	-8.0	8.8	49.5
	SOUTH SURREY KING GEORGE CORRIDOR	\$514,006	193.2	7.9	7.8	-6.1	-3.7	11.1	54.1
	SOUTH SURREY SOUTH-EAST	\$827,228	179.9	-1.2	-7.6	-14.1	-18.5	12.4	48.2
	SOUTH SURREY SUNNYSIDE PARK	\$590,548	178.1	1.7	-4.9	-12.4	-18.8	4.5	39.8
	SOUTH SURREY WHITE ROCK	\$535,300	182.9	-6.0	-2.1	-10.8	-29.7	-0.9	30.1
	LANGLEY	\$463,879	188.1	1.0	-4.2	-10.1	-11.2	14.5	41.6
	LANGLEY ALDERGROVE	\$383,940	194.0	-7.8	-0.6	-5.8	-11.7	13.9	49.6
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	\$481,568	202.9	3.4	-3.0	-10.3	-9.9	18.0	47.0
	LANGLEY WALNUT GROVE	\$479,742	172.4	1.8	-8.1	-11.8	-13.0	8.8	39.9



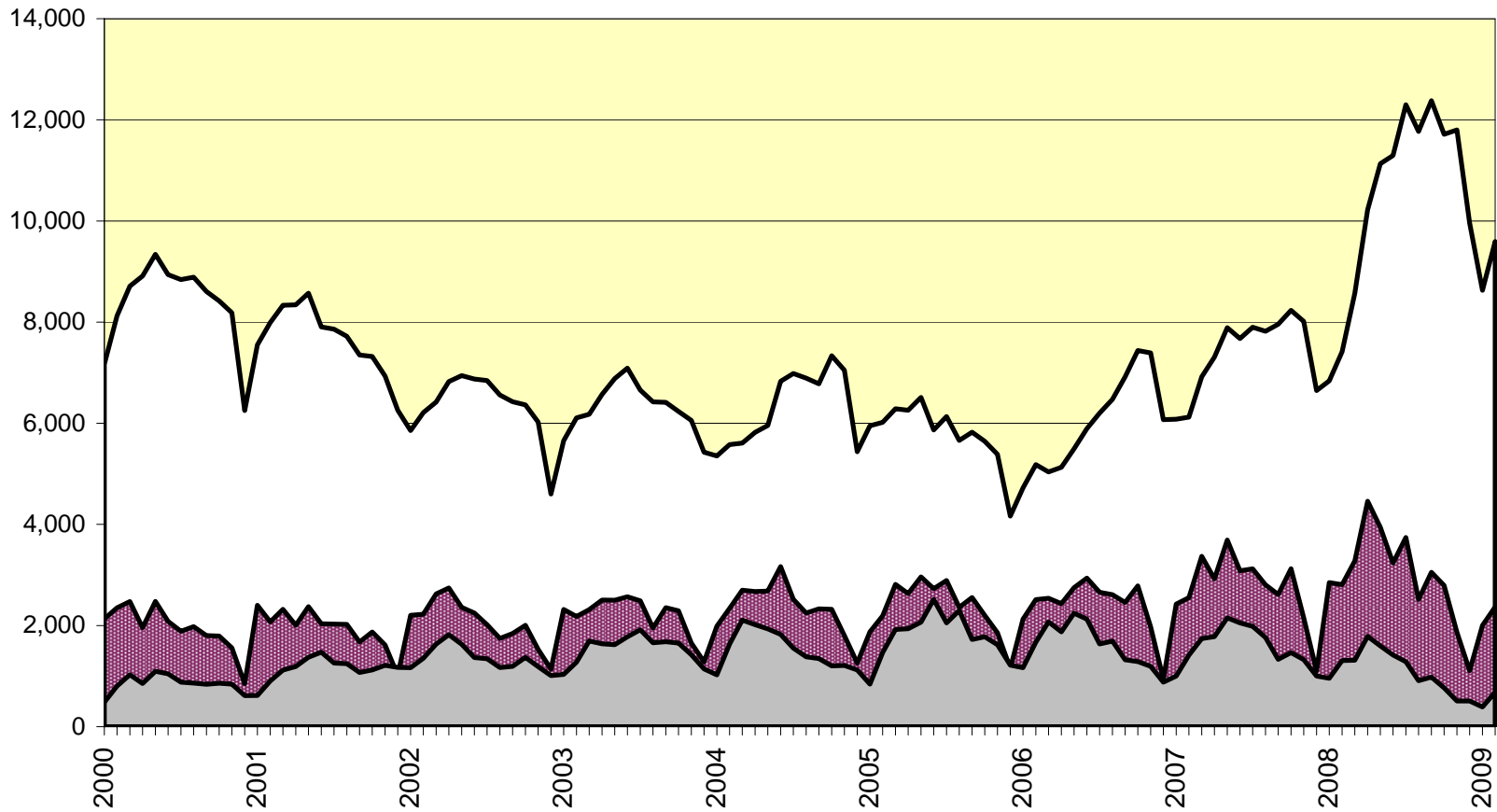
Housing Price Index - Fraser Valley

February 2009

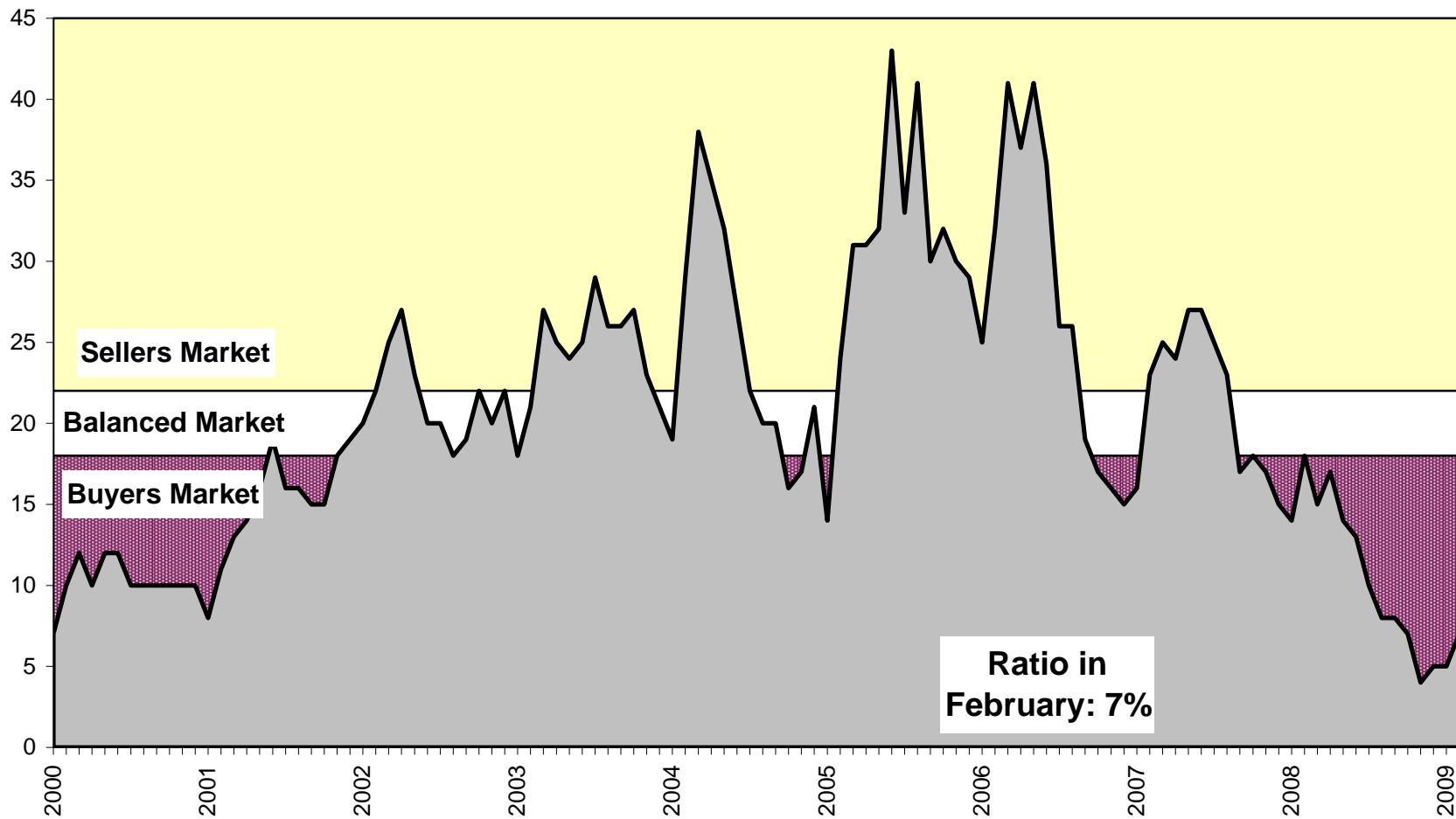
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
DETACHED								
continued								
ABBOTSFORD	\$394,221	198.0	2.3	1.4	-8.7	-9.4	12.5	46.2
ABBOTSFORD CENTRAL POPLAR	\$377,890	212.9	9.4	21.2	-1.9	-4.1	24.3	58.5
ABBOTSFORD EAST	\$428,169	195.8	1.3	-3.2	-7.8	-11.5	12.1	48.3
ABBOTSFORD WEST	\$370,634	192.0	-0.4	-3.7	-13.2	-10.2	6.9	42.1
MISSION	\$338,839	201.1	2.3	-9.7	-7.3	-11.5	15.8	49.3
TOWNHOUSE								
FRASER VALLEY BOARD	\$295,731	188.0	0.1	-4.2	-9.2	-10.5	13.7	47.6
NORTH SURREY GUILDFORD	\$243,737	208.9	-12.1	-16.6	-18.2	-19.3	6.4	58.9
SURREY	\$303,467	188.4	1.0	-2.0	-7.5	-7.3	17.7	48.6
SURREY FLEETWOOD	\$335,912	179.2	3.1	-1.1	-4.9	-5.9	15.6	38.9
SURREY OTHER	\$290,154	192.5	0.1	-2.4	-8.6	-7.9	18.6	53.2
SOUTH SURREY & WHITE ROCK	\$405,049	171.2	0.9	-2.1	-6.7	-9.4	10.3	42.0
LANGLEY	\$301,175	191.1	3.8	1.0	-7.3	-7.7	16.9	49.7
ABBOTSFORD	\$250,800	185.2	-0.1	-8.3	-11.3	-14.6	10.0	42.2
APARTMENT								
FRASER VALLEY BOARD	\$228,091	246.2	3.4	-1.5	-9.1	-10.0	21.0	84.0
NORTH SURREY	\$223,159	260.8	8.7	-0.6	-9.1	-9.0	21.5	101.9
NORTH SURREY WHALLEY	\$215,822	272.4	4.3	-3.3	-10.4	-12.9	11.5	91.1
NORTH SURREY GUILDFORD	\$229,772	250.4	12.6	1.7	-7.9	-5.4	30.9	112.4
SOUTH SURREY WHITE ROCK	\$311,857	229.0	-0.3	6.4	-8.4	-6.5	27.0	71.4
LANGLEY	\$220,387	216.4	-0.5	-5.5	-10.1	-9.7	17.6	70.3
ABBOTSFORD	\$192,619	264.6	3.2	-4.8	-8.8	-13.5	18.6	86.3
ACREAGE								
FRASER VALLEY BOARD	\$636,414	188.2	-17.0	-13.0	-24.0	-29.0	-7.6	33.6
SURREY, CLOVERDALE & N. SURREY	\$559,707	157.4	-32.0	-28.0	-38.0	-48.0	-16.5	3.4
SOUTH SURREY & WHITE ROCK	\$649,406	164.3	-28.0	-19.0	-30.0	-43.0	-21.8	6.6
LANGLEY	\$776,816	223.3	-6.0	-10.0	-15.0	-14.0	-0.6	49.7
ABBOTSFORD	\$541,337	153.5	-34.8	-11.0	-41.0	-43.0	-21.3	17.2
MISSION	\$528,601	213.2	-1.9	-2.0	-10.0	-15.0	8.8	61.4

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

Active Listings Sales

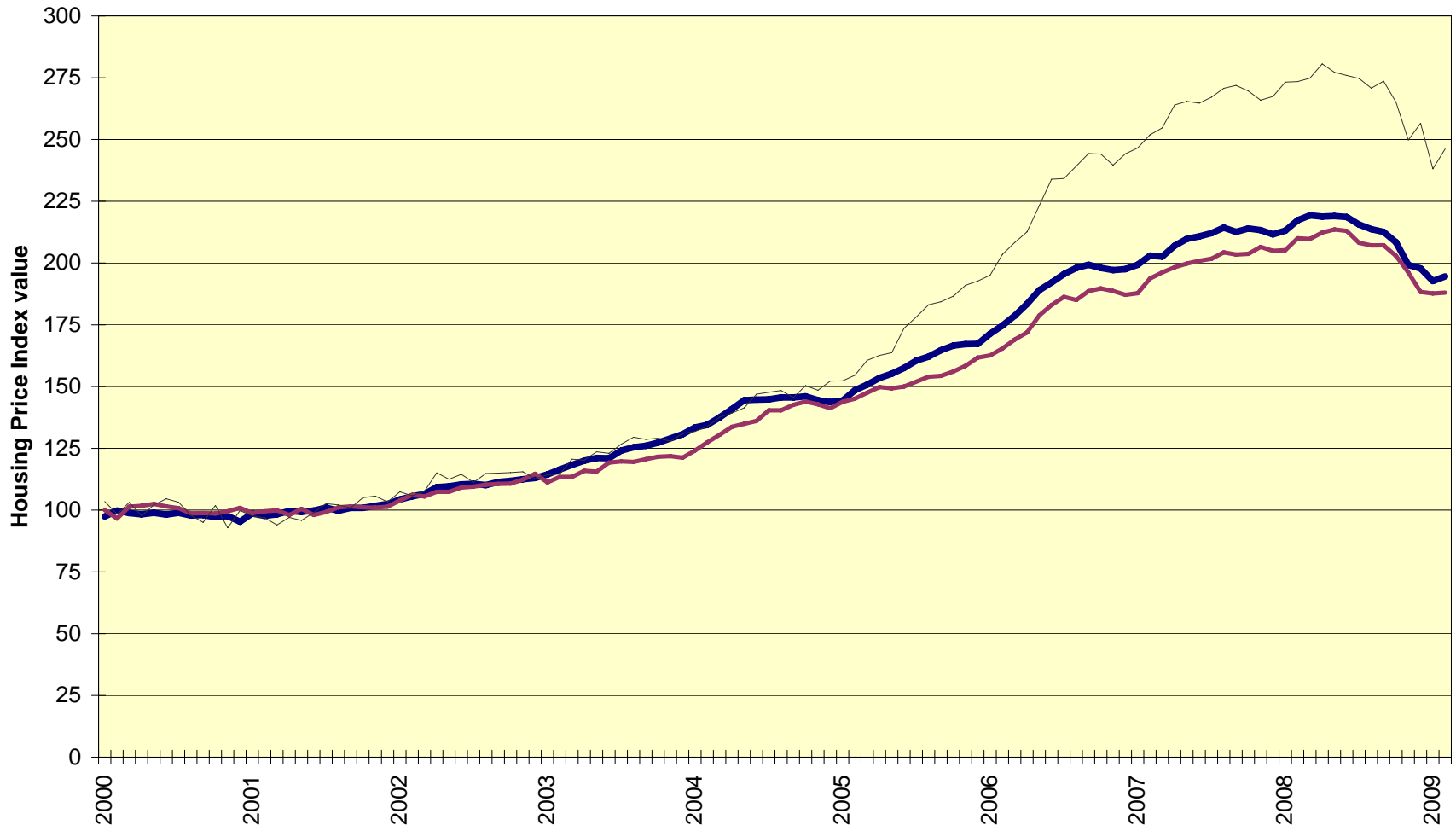


Sales-to-Active Listings Ratio, All Types, Fraser Valley



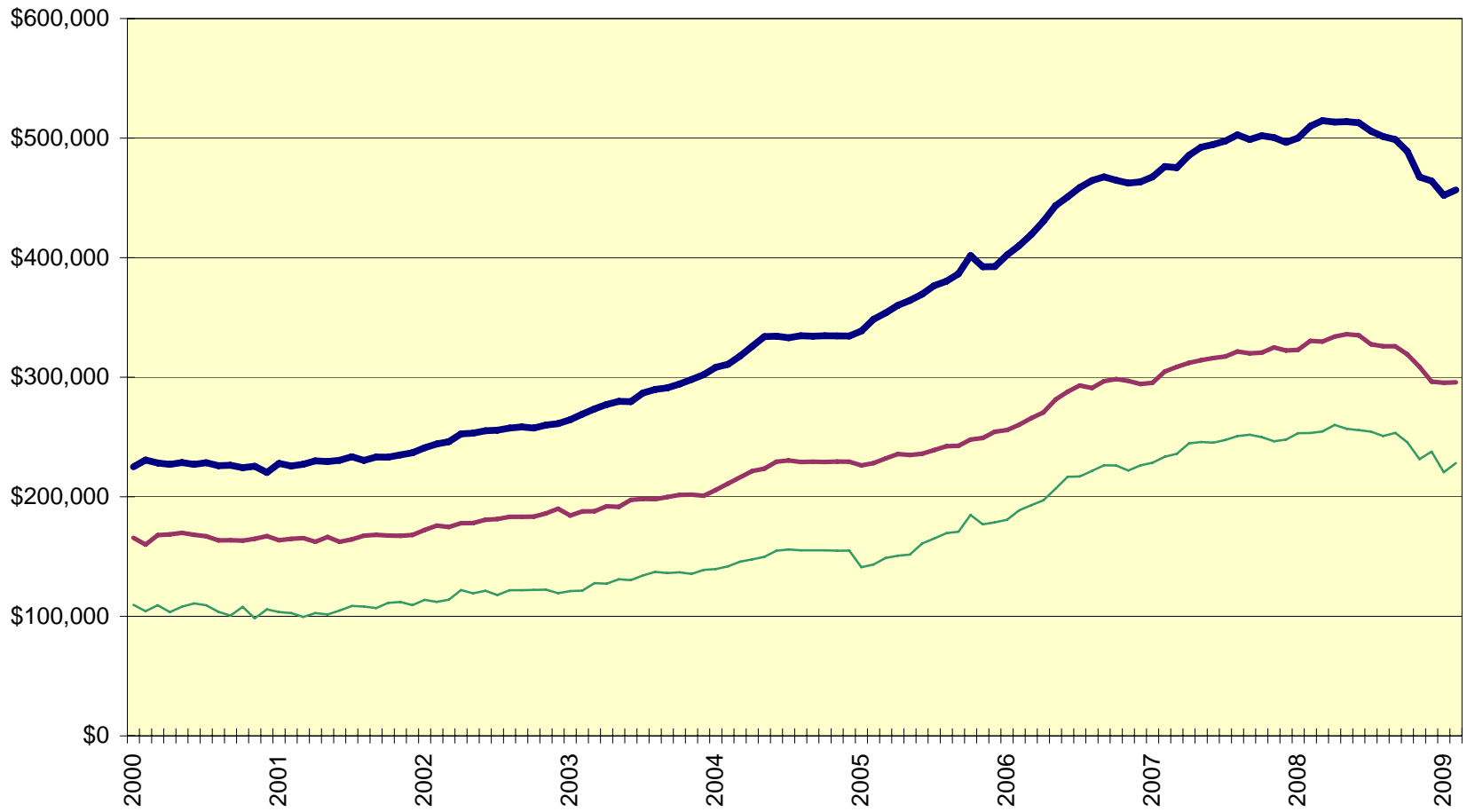
Housing Price Index, Fraser Valley

HPI - Detached HPI -Townhouse HPI - Apartment

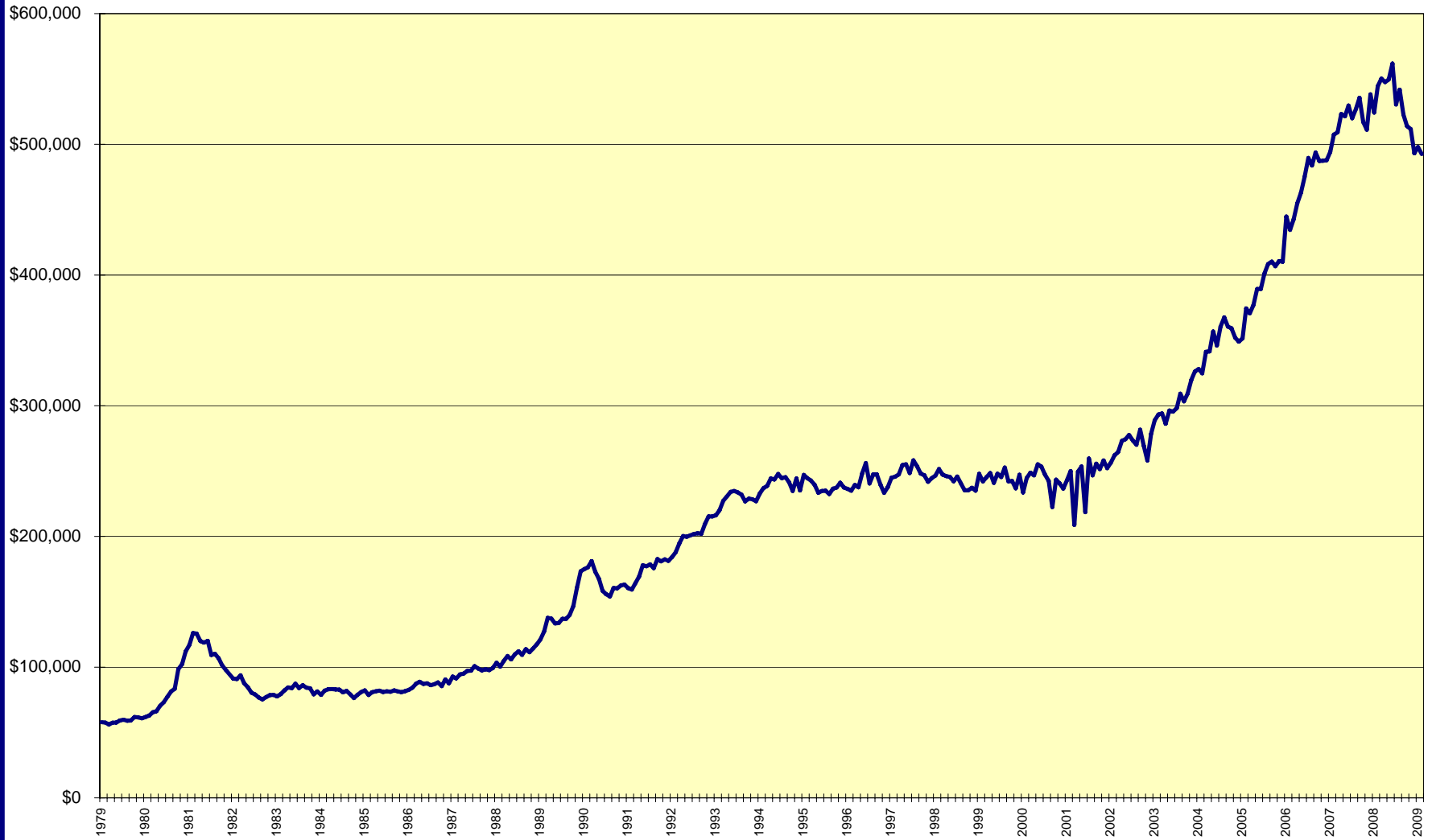


Benchmark Price, By Type, Fraser Valley

— Apartment — Townhouse — Detached



Average Price, residential detached homes, all Fraser Valley



Annual Sales, New Listings, Average Price; All Property Types; Fraser Valley

■ Sales ▨ New Listings ◆ Average Price

