

Fraser Valley Real Estate Board

Monthly Statistics Package

July 2009

For immediate release: August 5, 2009

JULY REAL ESTATE SALES REACH RECORD LEVELS IN FRASER VALLEY

(Surrey, BC) - Fraser Valley saw the highest number of real estate transactions ever recorded for the month of July. There were 2,089 sales processed on the Fraser Valley Real Estate Board's Multiple Listings Service® (MLS®), an increase of 62.3 per cent compared to 1,284 sales in July of last year. The previous highest July was in 2005, with 2,051 sales.

"The factors contributing to last month's sales are completely different than they were in 2005," explained Board President Paul Penner. "Low interest rates, home prices that are lower than last year by about 6 per cent, and a surge of first-time home buyers that came back to the market in late spring have created the right conditions for a 'move-up' market.

"In July, 37 per cent of Fraser Valley buyers were first-timers. In June, it was one third. That volume creates a significant ripple effect, as the sellers of those homes buy up."

Penner said that despite seeing an increase in new listings over the last few months, current demand has led to a shortage of inventory in certain markets. "Whether you're buying or selling, it's important to tap into local housing market expertise. Your REALTOR® will be able to explain why some properties are attracting multiple offers, while others aren't moving."

The Fraser Valley Board's MLS® showed 9,510 active listings at the end of July, a decrease of 22.7 per cent compared to the record high of 12,299 listings available in July of last year. It received 14.3 per cent fewer new listings in July; 3,207 compared to the 3,742 new listings received during the same month last year.

The benchmark price measures the value of a 'typical' Fraser Valley home as determined by the MLSLink® Housing Price Index (HPI). The HPI benchmark price of a detached home in July was \$477,420, a decrease of 5.6 per cent compared to July 2008. In the last three months, the HPI benchmark price of a detached home has increased by 3.7 per cent.

The HPI benchmark price of Fraser Valley townhouses decreased 6.9 per cent from \$327,604 in July 2008 to \$304,940 in July 2009, and in the last three months has increased by 3.3 per cent. The benchmark price of apartments also decreased year-over-year by 8 per cent, going from \$254,510 in July of last year to \$234,178 in July 2009, and has increased by 1.7 per cent in the last three months.

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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 2,923 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 July 2009

		All	Property Ty	pes	
Grand Totals	Jul-09	Jul-08	% change	Jun-09	% change
Sales	2,089	1,284	62.7%	1,982	5.4%
New Listings	3,207	3,742	-14.3%	2,863	12.0%
Active Listings	9,510	12,299	-22.7%	9,300	2.3%
Average Price	\$ 422,638	\$ 445,253	-5.1%	\$ 416,192	1.5%

	All	Property Ty	pes
Grand Totals - year to date	2009	2008	% change
Sales - year to date	8,910	9,596	-7.1%
New Listings - year to date	18,740	24,314	-22.9%

			Detached					Townhouse					Apartment		
Residential Totals	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	1,117	658	69.8%	1,047	6.7%	435	243	79.0%	413	5.3%	306	221	38.5%	287	6.6%
New Listings	1,545	1,880	-17.8%	1,385	11.6%	491	610	-19.5%	449	9.4%	528	543	-2.8%	447	18.1%
Active Listings	3,974	5,917	-32.8%	4,046	-1.8%	1,135	1,476	-23.1%	1,219	-6.9%	1,462	1,681	-13.0%	1,405	4.1%
Benchmark Price	\$ 477,420	\$ 505,793	-5.6%	\$ 471,788	1.2%	\$ 304,940	\$ 327,604	-6.9%	\$ 301,103	1.3%	\$ 234,178	\$ 254,510	-8.0%	\$ 231,014	1.4%
Median Price	\$ 485,000	\$ 499,000	-2.8%	\$ 475,000	2.1%	\$ 316,900	\$ 320,000	-1.0%	\$ 310,000	2.2%	\$ 212,000	\$ 224,000	-5.4%	\$ 202,500	4.7%
Average Price	\$ 515,818	\$ 530,455	-2.8%	\$ 505,976	1.9%	\$ 324,894	\$ 324,042	0.3%	\$ 318,598	2.0%	\$ 220,716	\$ 234,597	-5.9%	\$ 211,120	4.5%

			Detached					Townhouse					Apartment		
Abbotsford	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	169	123	37.4%	157	7.6%	44	40	10.0%	44	0.0%	64	53	20.8%	60	6.7%
New Listings	226	316	-28.5%	214	5.6%	53	90	-41.1%	60	-11.7%	116	123	-5.7%	106	9.4%
Active Listings	613	863	-29.0%	614	-0.2%	161	231	-30.3%	178	-9.6%	304	329	-7.6%	284	7.0%
Benchmark Price	\$ 415,403	\$ 432,421	-3.9%	\$ 406,583	2.2%	\$ 263,837	\$ 290,525	-9.2%	\$ 258,149	2.2%	\$ 201,640	\$ 222,777	-9.5%	\$ 200,104	0.8%
Median Price	\$ 402,500	\$ 434,000	-7.3%	\$ 387,500	3.9%	\$ 294,000	\$ 263,000	11.8%	\$ 262,500	12.0%	\$ 178,700	\$ 192,000	-6.9%	\$ 183,000	-2.3%
Average Price	\$ 428,732	\$ 464,908	-7.8%	\$ 432,519	-0.9%	\$ 288,838	\$ 273,607	5.6%	\$ 260,485	10.9%	\$ 181,881	\$ 200,882	-9.5%	\$ 178,495	1.9%

			Detached					Townhouse					Apartment		
Mission	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	63	47	34.0%	76	-17.1%	3	3	0.0%	10	-70.0%	4	4	0.0%	1	300.0%
New Listings	119	148	-19.6%	103	15.5%	10	29	-65.5%	5	100.0%	10	6	66.7%	6	66.7%
Active Listings	361	476	-24.2%	352	2.6%	56	64	-12.5%	50	12.0%	32	27	18.5%	30	6.7%
Benchmark Price	\$ 345,695	\$ 373,035	-7.3%	\$ 339,846	1.7%										
Median Price	\$ 360,000	\$ 375,000	-4.0%	\$ 362,500	-0.7%	249,000	\$ 296,000	-15.9%	238,000	4.6%	\$ 178,750	\$ 190,000	-5.9%	\$ 115,000	55.4%
Average Price	\$ 364,860	\$ 395,703	-7.8%	\$ 369,598	-1.3%	254,166	\$ 335,266	-24.2%	233,120	9.0%	\$ 234,437	\$ 209,950	11.7%	\$ 115,000	103.9%

Source: Fraser Valley Real Estate Board MLS Summary Page 1 of 3



MLS® Summary - Fraser Valley July 2009

11415			Detached					Townhouse					Apartment		
White Rock / South Surrey	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	152	61	149.2%	135	12.6%	70	17	311.8%	54	29.6%	65	38	71.1%	54	20.4%
New Listings	168	229	-26.6%	160	5.0%	64	73	-12.3%	67	-4.5%	82	105	-21.9%	86	-4.7%
Active Listings	482	786	-38.7%	514	-6.2%	132	200	-34.0%	161	-18.0%	259	344	-24.7%	278	-6.8%
Benchmark Price	\$ 693,542	\$ 725,328	-4.4%	\$ 662,581	4.7%	\$ 417,016	\$ 443,826	-6.0%	\$ 418,646	-0.4%	\$ 312,977	\$ 339,679	-7.9%	\$ 310,978	0.6%
Median Price	\$ 641,000	\$ 765,000	-16.2%	\$ 650,000	-1.4%	\$ 397,000	\$ 405,000	-2.0%	\$ 415,000	-4.3%	\$ 262,000	\$ 288,800	-9.3%	\$ 255,000	2.7%
Average Price	\$ 718,650	\$ 825,374	-12.9%	\$ 719,315	-0.1%	\$ 418,557	\$ 452,494	-7.5%	\$ 432,825	-3.3%	\$ 278,886	\$ 329,805	-15.4%	\$ 274,964	1.4%

			Detached					Townhouse					Apartment		
Langley	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	180	104	73.1%	206	-12.6%	116	55	110.9%	88	31.8%	57	37	54.1%	63	-9.5%
New Listings	214	265	-19.2%	197	8.6%	98	131	-25.2%	85	15.3%	94	73	28.8%	74	27.0%
Active Listings	418	733	-43.0%	435	-3.9%	191	245	-22.0%	226	-15.5%	231	202	14.4%	209	10.5%
Benchmark Price	\$ 489,765	\$ 518,020	-5.5%	\$ 479,960	2.0%	\$ 307,785	\$ 319,841	-3.8%	\$ 300,791	2.3%	\$ 229,015	\$ 243,112	-5.8%	\$ 224,920	1.8%
Median Price	\$ 499,500	\$ 505,000	-1.1%	\$ 485,000	3.0%	\$ 310,000	\$ 314,800	-1.5%	\$ 301,500	2.8%	\$ 200,000	\$ 225,000	-11.1%	\$ 200,000	0.0%
Average Price	\$ 510,196	\$ 525,862	-3.0%	\$ 505,249	1.0%	\$ 314,972	\$ 323,102	-2.5%	\$ 305,556	3.1%	\$ 208,791	\$ 229,305	-8.9%	\$ 201,211	3.8%

			Detached					Townhouse					Apartment		
Delta - North	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	64	64	0.0%	57	12.3%	8	6	33.3%	10	-20.0%	2	3	-33.3%	3	-33.3%
New Listings	85	106	-19.8%	67	26.9%	11	8	37.5%	9	22.2%	7	8	-12.5%	8	-12.5%
Active Listings	155	315	-50.8%	153	1.3%	18	11	63.6%	18	0.0%	19	16	18.8%	16	18.8%
Benchmark Price	\$ 480,739	\$ 506,618	-5.1%	\$ 475,849	1.0%										
Median Price	\$ 450,000	\$ 549,900	-18.2%	\$ 442,500	1.7%	270,000	310,500	-13.0%	369,900	-27.0%	\$ 215,500	\$ 145,000	48.6%	\$ 220,000	-2.0%
Average Price	\$ 476,386	\$ 523,135	-8.9%	\$ 466,230	2.2%	287,600	317,233	-9.3%	355,910	-19.2%	\$ 217,750	\$ 206,333	5.5%	\$ 246,666	-11.7%

Source: Fraser Valley Real Estate Board MLS Summary Page 2 of 3



MLS® Summary - Fraser Valley July 2009

STATE			Detached					Townhouse	!				Apartment		
Surrey - Combined*	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	488	259	88.4%	416	17.3%	194	122	59.0%	207	-6.3%	114	86	32.6%	106	7.5%
Average Price	\$ 510,075	\$ 520,232	-2.0%	\$ 495,188	3.0%	\$ 307,840	\$ 323,163	-4.7%	\$ 309,025	-0.4%	\$ 214,886	\$ 217,716	-1.3%	\$ 202,852	5.9%

^{*}Central Surrey, Cloverdale and North Surrey

			Detached					Townhouse					Apartment		
Surrey - Central	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	282	132	113.6%	193	46.1%	104	77	35.1%	116	-10.3%	40	25	60.0%	30	33.3%
New Listings	405	462	-12.3%	363	11.6%	143	163	-12.3%	127	12.6%	50	56	-10.7%	36	38.9%
Active Listings	1,168	1,558	-25.0%	1,211	-3.6%	358	428	-16.4%	357	0.3%	147	146	0.7%	151	-2.6%
Benchmark Price	\$ 487,360	\$ 514,386	-5.3%	\$ 484,997	0.5%	\$ 307,600	\$ 327,967	-6.2%	\$ 304,675	1.0%					
Median Price	\$ 489,000	\$ 500,000	-2.2%	\$ 503,000	-2.8%	\$ 311,000	\$ 324,000	-4.0%	\$ 315,000	-1.3%	\$ 211,000	\$ 200,000	5.5%	\$ 190,000	11.1%
Average Price	\$ 503,283	\$ 529,441	-4.9%	\$ 502,455	0.2%	\$ 310,050	\$ 318,187	-2.6%	\$ 316,371	-2.0%	\$ 208,075	\$ 210,202	-1.0%	\$ 202,339	2.8%

			Detached					Townhouse					Apartment		
Surrey - Cloverdale	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	99	58	70.7%	102	-2.9%	60	30	100.0%	58	3.4%	14	8	75.0%	5	180.0%
New Listings	128	150	-14.7%	114	12.3%	68	62	9.7%	59	15.3%	11	24	-54.2%	9	22.2%
Active Listings	275	411	-33.1%	280	-1.8%	118	138	-14.5%	124	-4.8%	32	71	-54.9%	40	-20.0%
Benchmark Price	\$ 511,549	\$ 537,138	-4.8%	\$ 502,438	1.8%										
Median Price	\$ 516,000	\$ 521,000	-1.0%	\$ 499,900	3.2%	\$ 316,900	\$ 334,000	-5.1%	\$ 324,000	-2.2%	\$ 239,000	\$ 257,900	-7.3%	\$ 212,500	12.5%
Average Price	\$ 525,270	\$ 520,201	1.0%	\$ 502,342	4.6%	\$ 320,576	\$ 349,070	-8.2%	\$ 318,991	0.5%	\$ 277,902	\$ 246,550	12.7%	\$ 224,400	23.8%

			Detached					Townhouse					Apartment		
Surrey - North	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change	Jul-09	Jul-08	% change	Jun-09	% change
Sales	107	69	55.1%	121	-11.6%	30	15	100.0%	33	-9.1%	60	53	13.2%	71	-15.5%
New Listings	199	203	-2.0%	166	19.9%	44	53	-17.0%	34	29.4%	158	147	7.5%	122	29.5%
Active Listings	499	760	-34.3%	483	3.3%	97	157	-38.2%	101	-4.0%	436	543	-19.7%	395	10.4%
Benchmark Price	\$ 443,316	\$ 472,026	-6.1%	\$ 441,707	0.4%	\$ 260,021	\$ 298,801	-13.0%	\$ 260,683	-0.3%	\$ 226,589	\$ 246,367	-8.0%	\$ 221,886	2.1%
Median Price	\$ 457,000	\$ 437,000	4.6%	\$ 430,000	6.3%	\$ 269,000	\$ 283,000	-4.9%	\$ 257,896	4.3%	\$ 202,500	\$ 202,500	0.0%	\$ 198,900	1.8%
Average Price	\$ 513,912	\$ 502,639	2.2%	\$ 477,564	7.6%	\$ 274,710	\$ 296,886	-7.5%	\$ 265,684	3.4%	\$ 204,721	\$ 216,907	-5.6%	\$ 201,551	1.6%

Source: Fraser Valley Real Estate Board MLS Summary Page 3 of 3



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Housing Price Index - Fraser Valley July 2009

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
	TRICE	(1111)	70 CHANGE	70 OTTAINGE	70 CHANGE	70 CHANGE	70 CHANGE	76 CHANGE
FRASER VALLEY BOARD	425,078	208.0	1.3	4.6	4.9	-5.9	4.4	43.6
EDAGED VALLEY DOADD	477 400	200.5	4.0	0.7	5.0	5.0		10.0
FRASER VALLEY BOARD	477,420	203.5	1.2	3.7	5.6	-5.6	4.1	40.6
NORTH DELTA	480,739	211.9	1.0	3.9	6.2	-5.1	3.2	43.8
NORTH DELTA ANNIEVILLE	455,917	225.7	7.8	9.1	3.4	3.7	9.8	46.6
NORTH DELTA NORDEL	461,623	198.7	0.7	-3.1	1.0	-9.5	-3.1	37.2
NORTH DELTA SCOTTSDALE	432,435	215.3	-0.1	4.1	11.0	-1.5	1.5	43.2
NORTH DELTA SUNSHINE HILLS & WOODS	576,990	203.2	-2.9	6.0	8.9	-11.0	5.7	48.5
NORTH SURREY	443,316	192.8	0.4	6.7	1.8	-6.1	0.3	37.3
NORTH SURREY BOLIVAR HEIGHTS	360,982	182.9	-1.4	4.6	-1.6	-8.7	-7.0	27.2
NORTH SURREY CEDAR HILLS	391,222	205.6	-0.9	2.2	10.3	-3.3	-1.3	36.9
NORTH SURREY FRASER HEIGHTS	637,590	189.6	4.0	6.0	-3.8	-5.0	10.8	46.5
NORTH SURREY GUILDFORD	440,220	201.2	3.4	11.7	5.2	-5.2	1.8	36.1
NORTH SURREY OTHER	366,280	190.4	-3.8	9.3	4.1	-7.7	-5.7	36.0
SURREY	487,360	202.6	0.5	3.1	6.3	-5.3	2.2	38.4
SURREY BEAR CREEK GREEN TIMBERS	495,270	200.7	-0.1	5.3	0.4	-4.2	0.4	39.0
SURREY EAST NEWTON	477,981	206.8	1.4	0.9	1.5	-4.4	4.4	37.3
SURREY FLEETWOOD TYNEHEAD	526,249	195.8	1.5	1.6	5.3	-8.1	5.6	35.1
SURREY PANORAMA RIDGE SULLIVAN	555,429	202.0	0.4	5.4	5.8	-5.2	1.9	45.5
SURREY QUEEN MARY PARK	417,503	195.8	-0.8	3.3	6.7	-5.7	-1.4	38.5
SURREY WEST NEWTON	453,655	202.1	0.2	2.9	17.6	-2.5	1.3	38.0
CLOVERDALE	511,549	201.1	1.8	4.5	7.3	-4.8	6.0	43.4
SOUTH SURREY & WHITE ROCK	667,230	202.4	0.7	1.7	3.4	-8.0	1.7	41.7
SOUTH SURREY CRESCENT BCH OCEAN PRK	693,542	224.2	-2.9	7.3	-0.8	-7.6	-2.8	37.2
SOUTH SURREY ELGIN CHANTRELL	1,040,900	206.9	0.4	6.0	2.2	0.7	12.6	47.5
SOUTH SURREY KING GEORGE CORRIDOR	484,282	182.1	-0.5	1.0	1.7	-14.4	-2.6	32.2
SOUTH SURREY SOUTH-EAST	882,826	192.0	1.6	2.3	5.5	-7.1	11.4	51.4
SOUTH SURREY SUNNYSIDE PARK	626,736	189.0	1.1	1.1	8.0	-6.5	5.1	42.3
SOUTH SURREY WHITE ROCK	602,003	205.7	4.7	-4.9	5.8	-9.6	-2.2	46.7
LANGLEY	400 705	400.0	0.0	0.7	0.7	T	0.0	40.0
LANGLEY ALDERCROVE	489,765	198.6	2.0	3.7	6.7	-5.5	8.2	40.0
LANGLEY ALDERGROVE	411,257	207.8	3.3	6.1	-1.3	2.2	7.9	41.5
LANGLEY WALNUT CROVE	496,244	209.1	0.9	1.7	6.6	-6.2	7.3	39.7
LANGLEY WALNUT GROVE	524,892	188.6	3.5	6.1	11.4	-8.0	9.8	39.6



Housing Price Index - Fraser Valley July 2009

ESTATE B		BENCHMARK	INDEX	ONE MONTH	THREE MONTH	SIX MONTH	ONE YEAR	THREE YEAR	FIVE YEAR
		PRICE	(HPI)	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
DETACHED	ABBOTSFORD	415,403	208.7	2.2	5.1	7.8	-3.9	8.5	43.9
continued	ABBOTSFORD CENTRAL POPLAR	372,420	209.9	2.6	3.1	7.8	-2.4	7.7	43.4
	ABBOTSFORD EAST	460,052	210.4	3.1	7.8	8.9	-3.8	12.5	43.3
	ABBOTSFORD WEST	397,300	205.8	0.9	3.5	6.8	-4.9	5.0	44.7
	MISSION	345,695	205.2	1.7	-0.2	4.3	-7.3	3.1	39.4
TOWNHOUSE	FRASER VALLEY BOARD	304,940	193.8	1.3	3.3	3.3	-6.9	4.0	38.1
	NORTH SURREY GUILDFORD	260,021	222.9	-0.3	1.1	-6.2	-13.0	1.5	48.1
	SURREY	307,600	190.9	1.0	4.1	2.4	-6.2	8.2	40.9
	SURREY FLEETWOOD	338,569	180.6	1.3	3.6	3.9	-7.4	6.9	30.7
	SURREY OTHER	294,840	195.7	0.8	4.4	1.7	-5.7	8.8	45.6
	SOUTH SURREY & WHITE ROCK	417,016	176.2	-0.4	2.9	3.9	-6.0	-1.4	28.2
	LANGLEY	307,785	195.3	2.3	3.7	6.1	-3.8	5.0	35.0
	ABBOTSFORD	263,837	194.9	2.2	3.1	5.1	-9.2	1.9	40.1
APARTMENT	FRASER VALLEY BOARD	234,178	252.7	1.4	1.7	6.2	-8.0	7.9	71.1
	NORTH SURREY	226,589	264.8	2.1	0.7	10.3	-8.0	8.4	79.2
	NORTH SURREY WHALLEY	219,864	277.5	0.3	-0.1	6.2	-9.8	1.7	81.7
	NORTH SURREY GUILDFORD	232,632	253.5	3.8	1.4	14.0	-6.4	14.5	77.1
	SOUTH SURREY WHITE ROCK	312,977	229.9	0.6	2.7	0.1	-7.9	9.2	59.4
	LANGLEY	229,015	224.9	1.8	0.5	3.4	-5.8	7.7	61.3
	ABBOTSFORD	201,640	277.0	0.8	2.8	8.0	-9.5	6.7	78.1
ACREAGE	FRASER VALLEY BOARD	769,052	227.4	1.6	23.6	-0.3	-3.5	3.3	47.1
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	SURREY, CLOVERDALE & N. SURREY	669,205	188.2	-17.8	21.8	-19.2	-14.7	-8.3	20.9
	SOUTH SURREY & WHITE ROCK	756,126	191.3	-13.4	17.6	-16.2	-4.8	-16.7	21.6
	LANGLEY	882,174	253.6	6.3	17.2	6.6	-1.9	-2.6	52.1
	ABBOTSFORD	905,911	256.9	10.1	55.2	9.1	4.2	55.1	75.6
	MISSION	584,321	235.7	15.6	21.1	8.4	-1.3	8.0	59.8
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