



Fraser Valley Real Estate Board

Monthly Statistics Package

May 2009



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: June 2, 2009

HOUSING SALES AND PRICES STABILIZING IN FRASER VALLEY

(Surrey, BC) – The Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) posted its highest sales volume in a year in May, processing 1,501 sales, the fourth consecutive monthly increase this year.

Although that number is still six per cent less compared to the 1,599 sales processed in May of 2008, Board President Paul Penner says it’s a significant improvement compared to where the market was a few months ago.

“We’re the closest we’ve been to a balanced market since early spring last year. Sales have increased, inventory has dropped and prices are stabilizing.”

Penner says the market remains competitive. “REALTORS® are seeing an increase in multiple-offer situations, but only on properties that are priced right and at the more affordable end of the market.

“With 10,000 active listings in the Fraser Valley, there is plenty of selection. REALTORS® continue to advise clients to be realistic with pricing, both on the listing and buying side.”

The Fraser Valley Board’s MLS® showed 10,047 active listings at the end of May, a decrease of 10 per cent compared to the 11,132 listings available in May of last year. It received 29 per cent fewer new listings in May, 2,797 compared to the 3,941 new listings it received during the same month last year.

Year-over-year decreases in residential benchmark prices continued to moderate in May. 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 May was \$465,939, a decrease of 9.3 per cent compared to May 2008 when it was \$513,798 and a 1.2 per cent increase compared to April 2009 when it was \$460,229.

The HPI benchmark price of Fraser Valley townhouses decreased 11.2 per cent from \$335,991 in May 2008 to \$298,308 in May 2009 and a 1.1 per cent increase compared to April 2009 when it was \$295,078. The benchmark price of apartments also decreased year-over-year by 9.6 per cent going from \$256,887 in May of last year to \$232,170 in May 2009 and a 0.8 per cent increase compared to April 2009 when it was \$230,337.

“The benchmark price is the most consistent measurement of price change. In May, all three residential categories saw steady, small gains compared to April. This is a positive sign,” Penner says.

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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 2,939 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 May 2009

Grand Totals	All Property Types				
	May-09	May-08	% change	Apr-09	% change
Sales	1,501	1,599	-6.1%	1,293	16.1%
New Listings	2,797	3,941	-29.0%	2,477	12.9%
Active Listings	10,047	11,132	-9.7%	9,855	1.9%
Average Price	\$ 408,907	\$ 435,546	-6.1%	\$ 399,763	2.3%

Grand Totals - year to date	All Property Types		
	2009	2008	% change
Sales - year to date	4,855	6,928	-29.9%
New Listings - year to date	12,670	17,337	-26.9%

Residential Totals	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	779	727	7.2%	681	14.4%	330	360	-8.3%	263	25.5%	215	307	-30.0%	210	2.4%
New Listings	1,350	1,984	-32.0%	1,271	6.2%	492	537	-8.4%	391	25.8%	437	629	-30.5%	373	17.2%
Active Listings	4,321	5,368	-19.5%	4,297	0.6%	1,358	1,252	8.5%	1,336	1.6%	1,451	1,572	-7.7%	1,429	1.5%
Benchmark Price	\$ 465,939	\$ 513,798	-9.3%	\$ 460,229	1.2%	\$ 298,308	\$ 335,991	-11.2%	\$ 295,078	1.1%	\$ 232,170	\$ 256,887	-9.6%	\$ 230,337	0.8%
Median Price	\$ 477,350	\$ 513,000	-6.9%	\$ 459,000	4.0%	\$ 299,000	\$ 330,000	-9.4%	\$ 308,000	-2.9%	\$ 209,500	\$ 221,000	-5.2%	\$ 208,750	0.4%
Average Price	\$ 502,336	\$ 549,612	-8.6%	\$ 494,593	1.6%	\$ 304,737	\$ 341,149	-10.7%	\$ 308,053	-1.1%	\$ 222,165	\$ 229,727	-3.3%	\$ 212,942	4.3%

Abbotsford	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	129	118	9.3%	92	40.2%	56	53	5.7%	42	33.3%	46	70	-34.3%	49	-6.1%
New Listings	211	279	-24.4%	168	25.6%	61	70	-12.9%	59	3.4%	90	109	-17.4%	73	23.3%
Active Listings	638	780	-18.2%	627	1.8%	185	178	3.9%	205	-9.8%	276	328	-15.9%	268	3.0%
Benchmark Price	\$ 400,849	\$ 438,449	-8.6%	\$ 395,245	1.4%	\$ 258,537	\$ 302,713	-14.6%	\$ 255,883	1.0%	\$ 199,537	\$ 228,519	-12.7%	\$ 196,196	1.7%
Median Price	\$ 432,000	\$ 447,000	-3.4%	\$ 370,750	16.5%	\$ 248,250	\$ 314,000	-20.9%	\$ 275,000	-9.7%	\$ 182,000	\$ 188,000	-3.2%	\$ 170,000	7.1%
Average Price	\$ 443,978	\$ 464,102	-4.3%	\$ 396,684	11.9%	\$ 252,553	\$ 312,159	-19.1%	\$ 275,103	-8.2%	\$ 180,516	\$ 202,211	-10.7%	\$ 178,729	1.0%

Mission	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	40	64	-37.5%	50	-20.0%	7	5	40.0%	5	40.0%	1	6	-83.3%	1	0.0%
New Listings	87	155	-43.9%	89	-2.2%	14	8	75.0%	6	133.3%	5	9	-44.4%	9	-44.4%
Active Listings	365	396	-7.8%	354	3.1%	59	41	43.9%	54	9.3%	31	22	40.9%	31	0.0%
Benchmark Price	\$ 351,013	\$ 383,360	-8.4%	\$ 346,352	1.3%										
Median Price	\$ 340,000	\$ 380,000	-10.5%	\$ 355,500	-4.4%	220,000	\$ 299,900	-26.6%	149,000	47.7%	\$ 205,000	\$ 180,000	13.9%	\$ 165,000	24.2%
Average Price	\$ 347,130	\$ 396,432	-12.4%	\$ 353,919	-1.9%	233,928	\$ 306,520	-23.7%	177,503	31.8%	\$ 205,000	\$ 182,566	12.3%	\$ 165,000	24.2%



MLS® Summary - Fraser Valley

May 2009

White Rock / South Surrey	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	104	78	33.3%	104	0.0%	50	37	35.1%	36	38.9%	49	51	-3.9%	47	4.3%
New Listings	173	261	-33.7%	173	0.0%	62	70	-11.4%	48	29.2%	69	120	-42.5%	76	-9.2%
Active Listings	567	726	-21.9%	584	-2.9%	169	173	-2.3%	170	-0.6%	298	300	-0.7%	316	-5.7%
Benchmark Price	\$ 642,337	\$ 740,792	-13.3%	\$ 655,875	-2.1%	\$ 406,382	\$ 450,327	-9.8%	\$ 405,445	0.2%	\$ 317,730	\$ 323,909	-1.9%	\$ 304,632	4.3%
Median Price	\$ 645,000	\$ 809,000	-20.3%	\$ 673,000	-4.2%	\$ 380,000	\$ 403,000	-5.7%	\$ 375,000	1.3%	\$ 272,500	\$ 283,500	-3.9%	\$ 240,000	13.5%
Average Price	\$ 688,918	\$ 861,038	-20.0%	\$ 732,113	-5.9%	\$ 393,577	\$ 469,677	-16.2%	\$ 392,600	0.2%	\$ 297,401	\$ 301,505	-1.4%	\$ 272,404	9.2%

Langley	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	148	126	17.5%	120	23.3%	62	93	-33.3%	47	31.9%	39	48	-18.8%	43	-9.3%
New Listings	194	283	-31.4%	164	18.3%	95	109	-12.8%	79	20.3%	79	83	-4.8%	66	19.7%
Active Listings	511	687	-25.6%	548	-6.8%	257	220	16.8%	247	4.0%	233	203	14.8%	209	11.5%
Benchmark Price	\$ 475,516	\$ 523,280	-9.1%	\$ 472,251	0.7%	\$ 298,485	\$ 330,648	-9.7%	\$ 296,794	0.6%	\$ 227,410	\$ 250,155	-9.1%	\$ 227,841	-0.2%
Median Price	\$ 483,000	\$ 516,000	-6.4%	\$ 480,000	0.6%	\$ 284,000	\$ 327,500	-13.3%	\$ 293,000	-3.1%	\$ 203,000	\$ 227,000	-10.6%	\$ 215,000	-5.6%
Average Price	\$ 484,167	\$ 537,608	-9.9%	\$ 489,156	-1.0%	\$ 289,027	\$ 331,623	-12.8%	\$ 303,226	-4.7%	\$ 206,364	\$ 227,859	-9.4%	\$ 215,274	-4.1%

Delta - North	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	56	50	12.0%	57	-1.8%	14	2	600.0%	5	180.0%	4	2	100.0%	3	33.3%
New Listings	72	121	-40.5%	68	5.9%	17	4	325.0%	12	41.7%	2	5	-60.0%	2	0.0%
Active Listings	178	284	-37.3%	179	-0.6%	22	10	120.0%	24	-8.3%	13	12	8.3%	17	-23.5%
Benchmark Price	\$ 472,234	\$ 520,497	-9.3%	\$ 462,880	2.0%										
Median Price	\$ 455,000	\$ 476,500	-4.5%	\$ 435,000	4.6%	349,900	327,100	7.0%	335,000	4.4%	\$ 177,000	\$ 163,000	8.6%	\$ 143,000	23.8%
Average Price	\$ 480,119	\$ 503,882	-4.7%	\$ 457,648	4.9%	352,842	351,050	0.5%	342,960	2.9%	\$ 207,500	\$ 218,500	-5.0%	\$ 200,000	3.8%



MLS® Summary - Fraser Valley May 2009

Surrey - Combined*	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	302	291	3.8%	258	17.1%	141	169	-16.6%	128	10.2%	76	130	-41.5%	67	13.4%
Average Price	\$ 496,593	\$ 547,556	-9.3%	\$ 471,716	5.3%	\$ 299,606	\$ 328,264	-8.7%	\$ 300,596	-0.3%	\$ 207,974	\$ 219,423	-5.2%	\$ 196,051	6.1%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	149	162	-8.0%	121	23.1%	80	103	-22.3%	74	8.1%	18	29	-37.9%	16	12.5%
New Listings	353	482	-26.8%	356	-0.8%	144	164	-12.2%	117	23.1%	51	62	-17.7%	34	50.0%
Active Listings	1,218	1,413	-13.8%	1,138	7.0%	396	374	5.9%	365	8.5%	161	135	19.3%	140	15.0%
Benchmark Price	\$ 479,034	\$ 517,657	-7.5%	\$ 472,563	1.4%	\$ 299,487	\$ 332,640	-10.0%	\$ 295,431	1.4%					
Median Price	\$ 480,000	\$ 540,000	-11.1%	\$ 480,000	0.0%	\$ 302,000	\$ 330,000	-8.5%	\$ 308,000	-1.9%	\$ 212,000	\$ 218,000	-2.8%	\$ 185,000	14.6%
Average Price	\$ 490,757	\$ 553,360	-11.3%	\$ 491,205	-0.1%	\$ 305,742	\$ 333,921	-8.4%	\$ 303,627	0.7%	\$ 198,388	\$ 211,915	-6.4%	\$ 187,462	5.8%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	75	54	38.9%	73	2.7%	40	41	-2.4%	38	5.3%	6	20	-70.0%	11	-45.5%
New Listings	106	156	-32.1%	109	-2.8%	62	63	-1.6%	39	59.0%	9	30	-70.0%	10	-10.0%
Active Listings	300	338	-11.2%	307	-2.3%	137	114	20.2%	129	6.2%	46	59	-22.0%	54	-14.8%
Benchmark Price	\$ 495,890	\$ 544,888	-9.0%	\$ 489,633	1.3%										
Median Price	\$ 478,000	\$ 535,000	-10.7%	\$ 452,120	5.7%	\$ 315,000	\$ 335,000	-6.0%	\$ 315,000	0.0%	\$ 229,000	\$ 223,500	2.5%	\$ 210,000	9.0%
Average Price	\$ 491,929	\$ 549,329	-10.4%	\$ 468,692	5.0%	\$ 313,930	\$ 339,639	-7.6%	\$ 317,576	-1.1%	\$ 280,840	\$ 229,695	22.3%	\$ 220,200	27.5%

Surrey - North	Detached					Townhouse					Apartment				
	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change	May-09	May-08	% change	Apr-09	% change
Sales	78	75	4.0%	64	21.9%	21	25	-16.0%	16	31.3%	52	81	-35.8%	40	30.0%
New Listings	154	236	-34.7%	143	7.7%	37	48	-22.9%	31	19.4%	131	211	-37.9%	103	27.2%
Active Listings	540	729	-25.9%	556	-2.9%	132	139	-5.0%	137	-3.6%	391	511	-23.5%	393	-0.5%
Benchmark Price	\$ 431,701	\$ 483,189	-10.7%	\$ 415,456	3.9%	\$ 264,832	\$ 304,238	-13.0%	\$ 257,089	3.0%	\$ 221,419	\$ 250,994	-11.8%	\$ 225,028	-1.6%
Median Price	\$ 470,000	\$ 486,000	-3.3%	\$ 393,000	19.6%	\$ 230,000	\$ 283,000	-18.7%	\$ 240,000	-4.2%	\$ 201,250	\$ 206,000	-2.3%	\$ 183,000	10.0%
Average Price	\$ 512,224	\$ 533,739	-4.0%	\$ 438,316	16.9%	\$ 248,947	\$ 286,300	-13.0%	\$ 246,246	1.1%	\$ 202,884	\$ 219,575	-7.6%	\$ 192,845	5.2%



Housing Price Index - Fraser Valley

May 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	414,423	202.8	2.0	2.4	-0.9	-10.0	5.6	41.8
DETACHED	FRASER VALLEY BOARD	465,939	198.6	1.2	2.0	-0.3	-9.3	5.1	37.4
	NORTH DELTA	472,234	208.1	2.0	3.9	3.2	-9.3	6.3	38.5
	NORTH DELTA ANNIEVILLE	438,273	217.0	4.9	7.6	6.1	-11.0	7.1	43.2
	NORTH DELTA NORDEL	467,834	201.4	-1.8	4.8	4.2	-7.7	5.4	34.7
	NORTH DELTA SCOTTSDALE	425,184	211.7	2.3	-1.1	0.5	-7.0	6.9	34.6
	NORTH DELTA SUNSHINE HILLS & WOODS	560,133	197.3	2.9	5.1	2.6	-11.4	6.0	42.0
	NORTH SURREY	431,701	187.8	3.9	-0.3	-7.4	-10.7	2.7	36.0
	NORTH SURREY BOLIVAR HEIGHTS	349,164	176.9	1.2	-5.9	-1.9	-13.6	-5.3	25.9
	NORTH SURREY CEDAR HILLS	392,840	206.4	2.6	5.6	2.2	-7.5	4.4	45.9
	NORTH SURREY FRASER HEIGHTS	623,173	185.3	3.6	6.0	-0.9	-8.8	11.8	41.6
	NORTH SURREY GUILDFORD	417,029	190.6	5.8	-10.4	-3.4	-12.2	0.8	30.6
	NORTH SURREY OTHER	356,163	185.1	6.3	0.0	-26.7	-11.5	-1.1	34.9
	SURREY	479,034	199.1	1.4	2.8	2.4	-7.5	4.4	37.6
	SURREY BEAR CREEK GREEN TIMBERS	479,985	194.5	2.1	5.0	3.2	-8.8	-0.4	39.0
	SURREY EAST NEWTON	471,812	204.1	-0.4	4.2	-1.4	-5.8	6.9	39.0
	SURREY FLEETWOOD TYNEHEAD	520,358	193.6	0.5	0.7	1.7	-8.4	7.0	37.0
	SURREY PANORAMA RIDGE SULLIVAN	549,166	199.7	4.2	4.3	1.5	-9.1	9.3	39.3
	SURREY QUEEN MARY PARK	420,499	197.2	4.0	4.3	10.7	-3.7	3.7	36.8
	SURREY WEST NEWTON	436,175	194.3	-1.0	0.5	-0.8	-7.9	1.0	35.8
	CLOVERDALE	495,890	194.9	1.3	-1.3	-2.5	-9.0	10.0	37.5
	SOUTH SURREY & WHITE ROCK	642,337	194.9	-2.1	2.4	1.7	-13.3	-4.5	32.7
	SOUTH SURREY CRESCENT BCH OCEAN PRK	667,113	215.7	3.2	7.4	4.7	-10.5	-8.9	33.0
	SOUTH SURREY ELGIN CHANTRELL	1,021,833	203.1	4.1	3.2	7.0	-10.4	6.1	43.9
	SOUTH SURREY KING GEORGE CORRIDOR	489,263	183.9	2.0	-4.8	2.6	-8.6	-2.8	38.7
	SOUTH SURREY SOUTH-EAST	848,527	184.5	-1.6	2.6	-5.2	-14.7	9.9	40.5
	SOUTH SURREY SUNNYSIDE PARK	612,968	184.9	-1.1	3.8	-1.3	-13.1	4.7	35.3
	SOUTH SURREY WHITE ROCK	545,898	186.5	-13.8	2.0	-0.1	-20.5	-17.6	17.5
	LANGLEY	475,516	192.8	0.7	2.5	-1.8	-9.1	8.9	36.3
	LANGLEY ALDERGROVE	389,395	196.7	0.5	1.4	0.8	-8.3	5.4	34.4
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	494,701	208.4	1.4	2.7	-0.3	-7.6	12.0	40.8
	LANGLEY WALNUT GROVE	492,693	177.0	-0.4	2.7	-5.6	-12.3	5.4	29.7

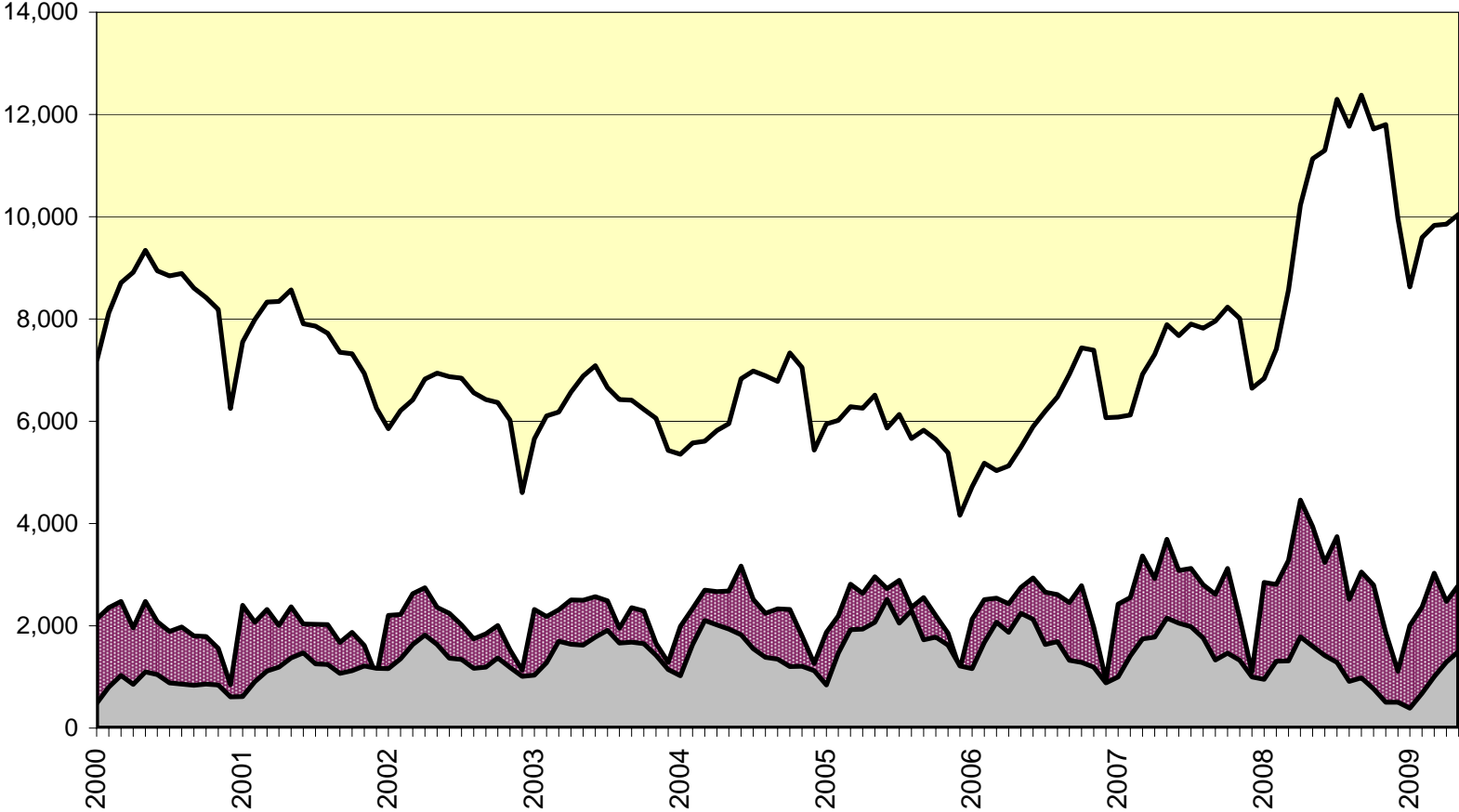


Housing Price Index - Fraser Valley May 2009

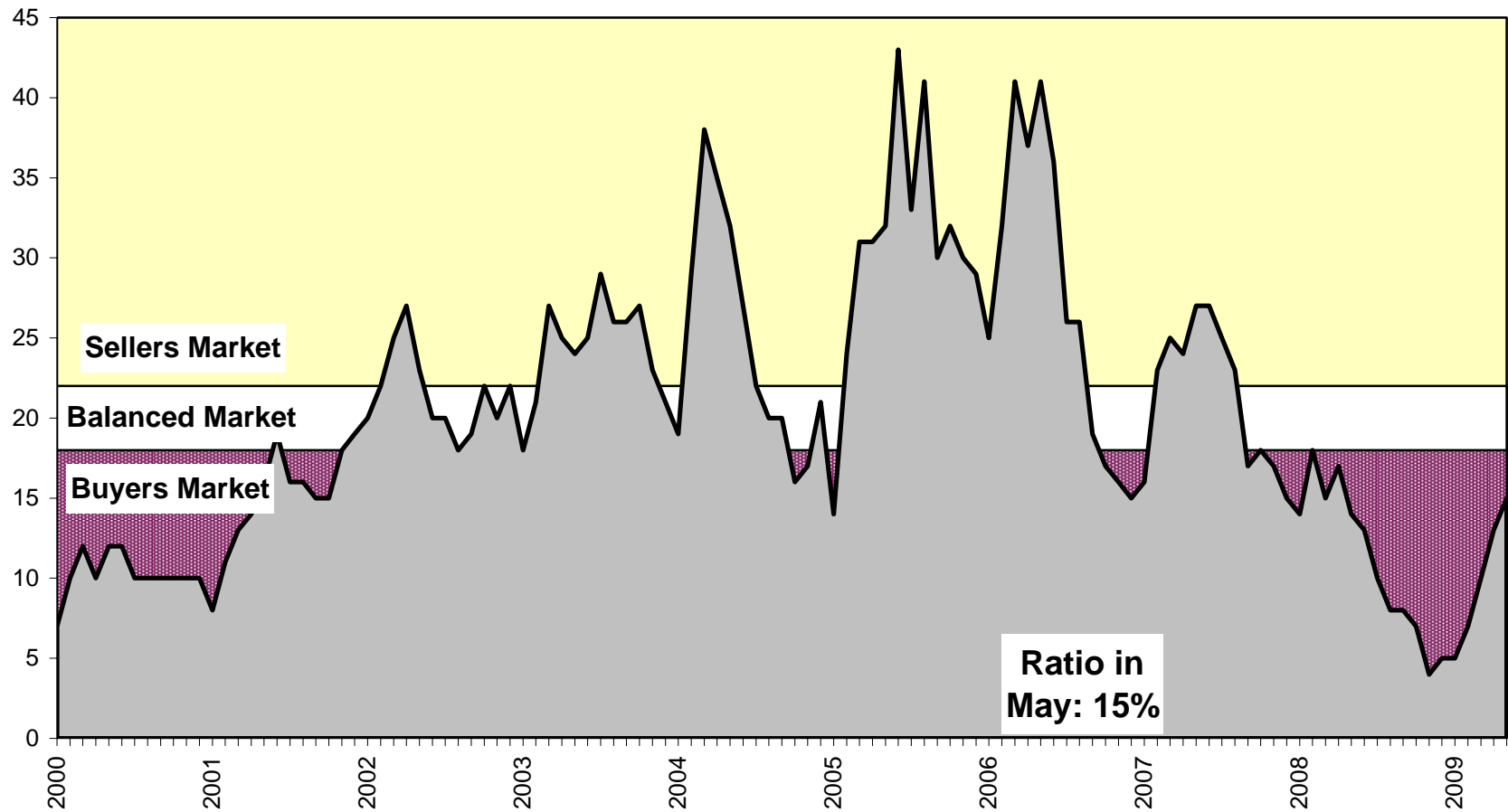
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
DETACHED continued	ABBOTSFORD	400,849	201.4	1.4	1.7	3.1	-8.6	7.6	39.9
	ABBOTSFORD CENTRAL POPLAR	358,769	202.2	-0.7	-5.1	15.0	-7.2	9.3	38.2
	ABBOTSFORD EAST	438,393	200.5	2.7	2.4	-0.9	-10.1	9.7	40.2
	ABBOTSFORD WEST	388,742	201.4	1.3	4.9	1.0	-7.8	4.6	40.6
	MISSION	351,013	208.3	1.3	3.6	-6.4	-8.4	9.8	43.4
TOWNHOUSE	FRASER VALLEY BOARD	298,308	189.6	1.1	0.9	-3.3	-11.2	6.0	40.5
	NORTH SURREY GUILDFORD	264,832	227.0	3.0	8.7	-9.4	-13.0	7.9	58.8
	SURREY	299,487	185.9	1.4	-1.3	-3.3	-10.0	8.6	39.4
	SURREY FLEETWOOD	325,921	173.8	-0.3	-3.0	-4.1	-11.1	4.2	30.1
	SURREY OTHER	288,505	191.5	2.1	-0.6	-2.9	-9.5	10.7	43.8
	SOUTH SURREY & WHITE ROCK	406,382	171.7	0.2	0.3	-1.8	-9.8	2.3	34.4
	LANGLEY	298,485	189.4	0.6	-0.9	0.1	-9.7	3.9	39.7
	ABBOTSFORD	258,537	191.0	1.0	3.1	-5.4	-14.6	6.5	39.7
	FRASER VALLEY BOARD	232,170	250.6	0.8	1.8	0.3	-9.6	12.3	77.2
APARTMENT	NORTH SURREY	221,419	258.8	-1.6	-0.8	-1.4	-11.8	11.7	83.1
	NORTH SURREY WHALLEY	216,626	273.4	-1.6	0.4	-2.9	-11.7	5.1	85.4
	NORTH SURREY GUILDFORD	225,692	245.9	-1.6	-1.8	-0.1	-11.9	17.9	81.0
	SOUTH SURREY WHITE ROCK	317,730	233.3	4.3	1.9	8.4	-1.9	11.4	68.9
	LANGLEY	227,410	223.3	-0.2	3.2	-2.5	-9.1	11.9	70.8
	ABBOTSFORD	199,537	274.1	1.7	3.6	-1.3	-12.7	13.8	81.3
	FRASER VALLEY BOARD	714,850	211.4	14.9	12.3	-2.5	-15.4	-0.7	38.1
ACREAGE	SURREY, CLOVERDALE & N. SURREY	810,861	228.1	47.6	44.9	4.1	-24.4	12.2	34.2
	SOUTH SURREY & WHITE ROCK	895,123	226.4	39.2	37.8	11.0	-19.5	-0.3	35.1
	LANGLEY	796,361	229.0	5.8	2.5	-7.5	-12.5	-3.8	46.2
	ABBOTSFORD	637,056	180.6	9.2	17.7	4.3	-10.3	-0.1	34.6
	MISSION	488,925	197.2	1.3	-7.5	-9.7	-13.8	-5.4	30.3

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

Active Listings Sales

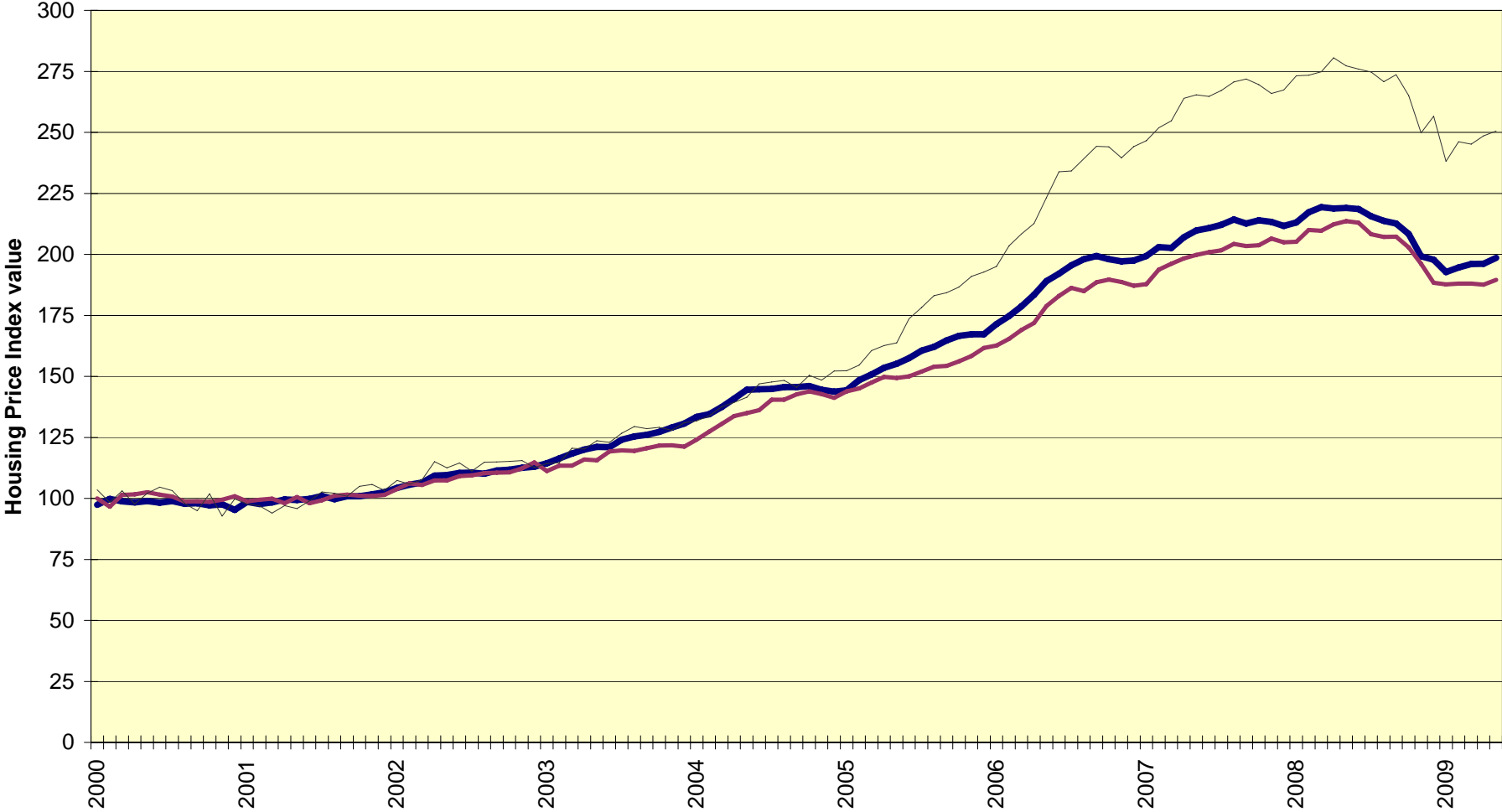


Sales-to-Active Listings Ratio, All Types, Fraser Valley



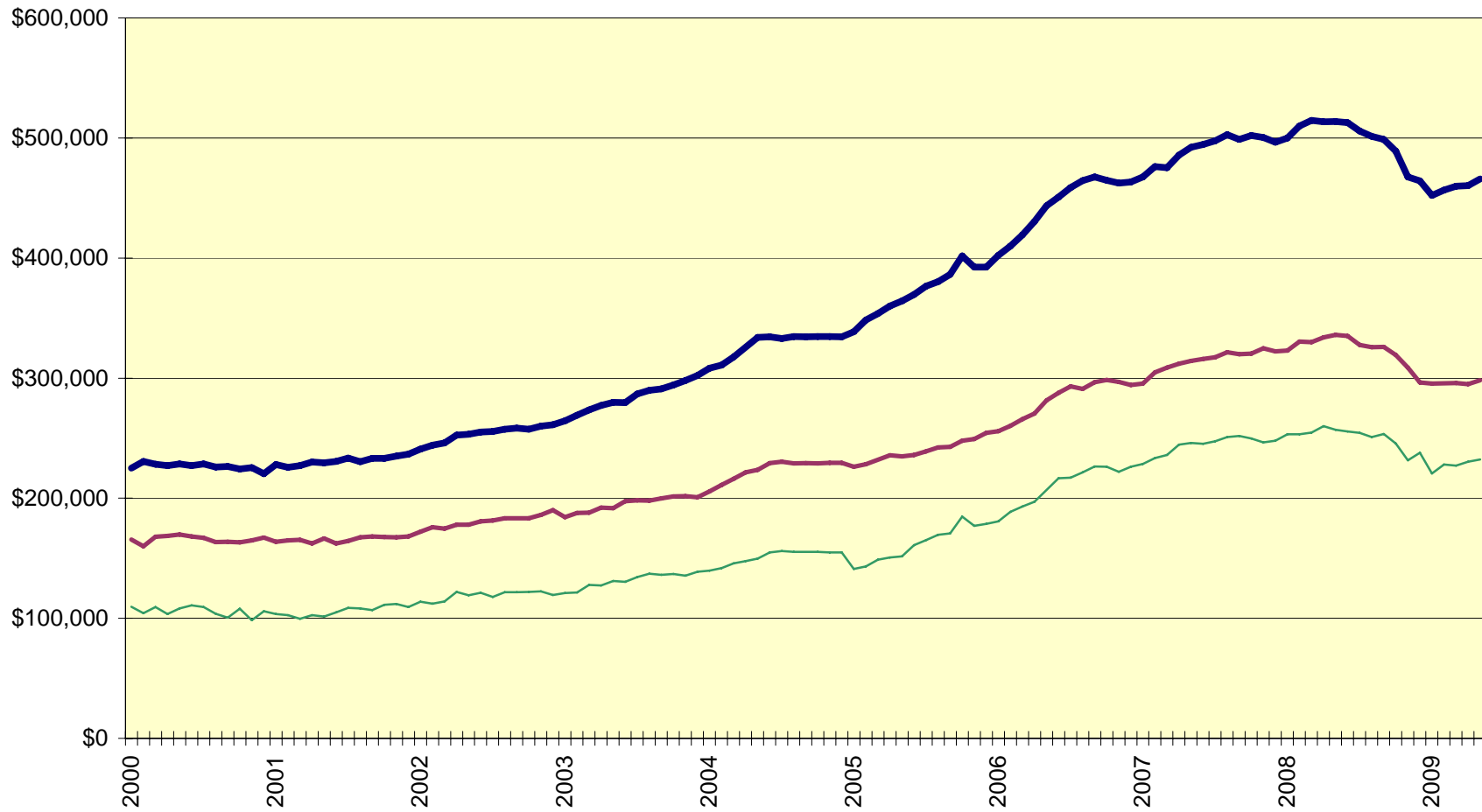
Housing Price Index, Fraser Valley

HPI - Detached HPI -Townhouse HPI - Apartment

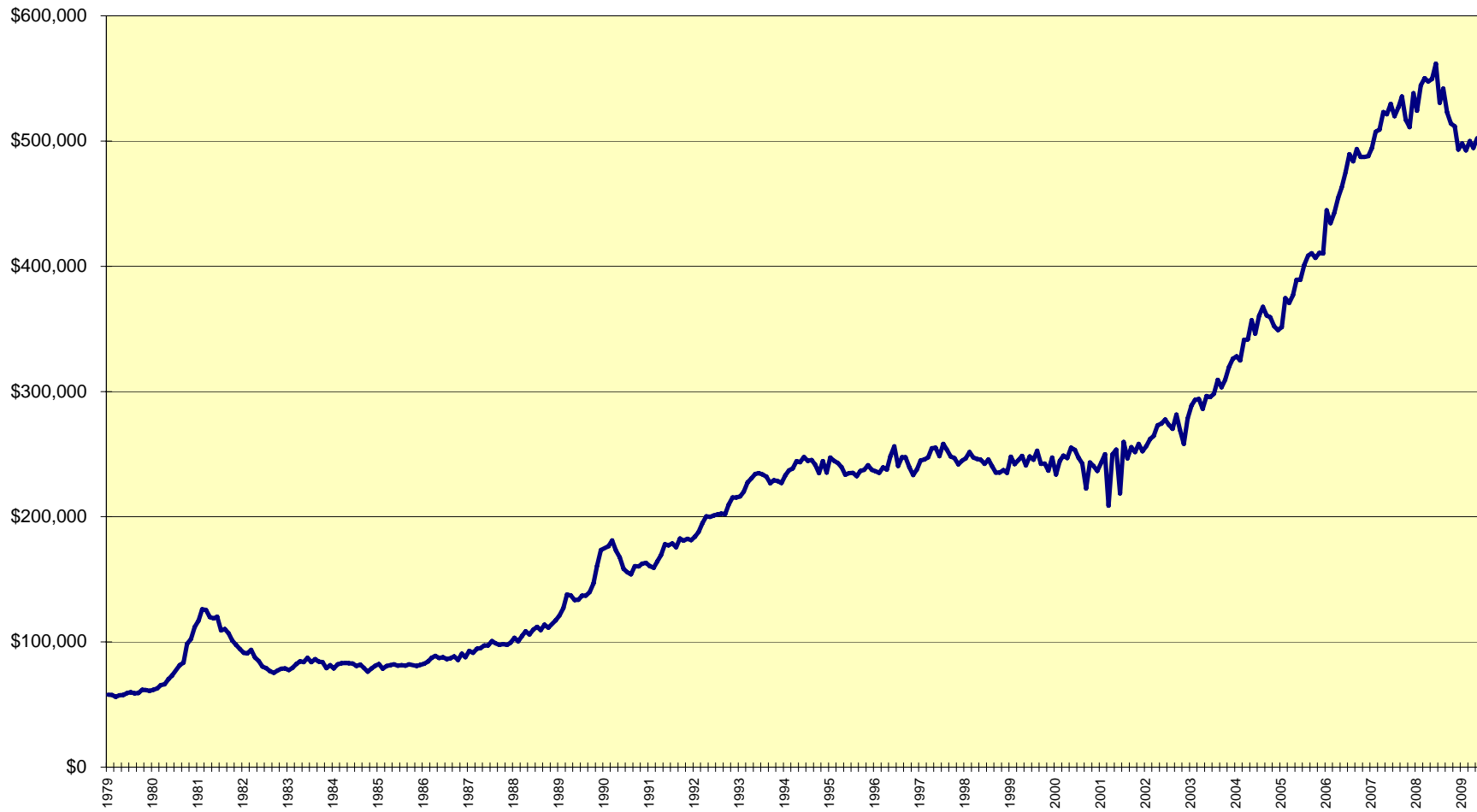


Benchmark Price, By Type, Fraser Valley

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

