



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2010



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: May 4, 2010

BUSY HOUSING MARKET MEANS MORE CHOICE FOR FRASER VALLEY BUYERS

(Surrey, BC) – The Fraser Valley Real Estate Board’s Multiple Listing Service (MLS®) saw close to record levels of listings in April, in addition to strong sales and prices.

Deanna Horn, president of the Board, says, “This is a typical, healthy spring market for the Fraser Valley. We received an abundance of new listings in all price categories giving buyers tremendous opportunity, while sellers saw a typical detached home sell in an average of 40 days for 13 per cent more than in April of last year.”

The Fraser Valley Real Estate Board received 3,760 new listings in April compared to 2,477 new listings received during the same month last year, an increase of 51.8 per cent. The new inventory increased the number of active listings to the second highest April on record, reaching 10,635, with only April 1995, at 11,891, offering more selection.

Along with the surge in listings, April sales remained strong, similar to the same month in 2007 and 2008, finishing with 1,793 total units sold, an increase of 38.7 per cent compared to the 1,293 sales sold in April of last year when the market was beginning to recover.

“A number of factors are motivating buyers. Spring is one of the most popular times of year to house hunt, plus interest rates are edging up and buyers are inquiring about the upcoming Harmonized Sales Tax in BC.”

Horn explains, “The Fraser Valley will offer savings when the HST comes into effect because many new homes in our region fall under the new housing rebate threshold.”

Thanks to lobbying efforts by REALTORS® and other housing industry advocates, the threshold to receive the maximum BC new housing rebate was increased to \$525,000 from \$400,000, the government’s originally proposed limit. Horn says, “It’s important for buyers to know that the majority of new townhomes and apartments in the Fraser Valley cost less than \$525,000, including some single family detached homes.”

In April, the benchmark price for Fraser Valley detached homes was \$520,423 – reflecting all residential sales on the MLS®, of which approximately 10 per cent were new homes. That benchmark price is 13.1 per cent higher than it was in April 2009, when it was \$460,229.

The benchmark price of Fraser Valley townhouses in April was \$326,367, a 10.6 per cent increase compared to \$295,078 in April 2009. The benchmark price of apartments increased by 8.3 per cent year-over-year going from \$230,337 in April 2009 to \$249,453 in April 2010.

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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 2,978 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 April 2010

Grand Totals	All Property Types				
	Apr-10	Apr-09	% change	Mar-10	% change
Sales	1,793	1,293	38.7%	1,565	14.6%
New Listings	3,760	2,477	51.8%	3,395	10.8%
Active Listings	10,635	9,855	7.9%	9,828	8.2%
Average Price	\$ 448,274	\$ 399,763	12.1%	\$ 451,632	-0.7%

Grand Totals - year to date	All Property Types		
	2010	2009	% change
Sales - year to date	5,518	3,362	64.1%
New Listings - year to date	12,977	9,873	31.4%

Residential Totals	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	918	681	34.8%	814	12.8%	366	263	39.2%	291	25.8%	299	210	42.4%	263	13.7%
New Listings	1,969	1,271	54.9%	1,710	15.1%	578	391	47.8%	505	14.5%	647	373	73.5%	621	4.2%
Active Listings	4,758	4,297	10.7%	4,214	12.9%	1,230	1,336	-7.9%	1,137	8.2%	1,892	1,429	32.4%	1,775	6.6%
Benchmark Price	\$ 520,423	\$ 460,229	13.1%	\$ 514,787	1.1%	\$ 326,367	\$ 295,078	10.6%	\$ 326,307	0.0%	\$ 249,453	\$ 230,337	8.3%	\$ 246,673	1.1%
Median Price	\$ 525,000	\$ 459,000	14.4%	\$ 527,500	-0.5%	\$ 329,000	\$ 308,000	6.8%	\$ 335,000	-1.8%	\$ 214,000	\$ 208,750	2.5%	\$ 222,000	-3.6%
Average Price	\$ 559,511	\$ 494,593	13.1%	\$ 554,856	0.8%	\$ 342,999	\$ 308,053	11.3%	\$ 340,487	0.7%	\$ 223,802	\$ 212,942	5.1%	\$ 232,970	-3.9%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	139	92	51.1%	103	35.0%	46	42	9.5%	42	9.5%	70	49	42.9%	48	45.8%
New Listings	263	168	56.5%	283	-7.1%	65	59	10.2%	66	-1.5%	123	73	68.5%	116	6.0%
Active Listings	767	627	22.3%	716	7.1%	185	205	-9.8%	183	1.1%	392	268	46.3%	374	4.8%
Benchmark Price	\$ 442,134	\$ 395,245	11.9%	\$ 428,763	3.1%	\$ 282,759	\$ 255,883	10.5%	\$ 280,379	0.8%	\$ 211,617	\$ 196,196	7.9%	\$ 212,044	-0.2%
Median Price	\$ 444,000	\$ 370,750	19.8%	\$ 393,000	13.0%	\$ 289,000	\$ 275,000	5.1%	\$ 247,000	17.0%	\$ 165,000	\$ 170,000	-2.9%	\$ 168,000	-1.8%
Average Price	\$ 471,695	\$ 396,684	18.9%	\$ 437,899	7.7%	\$ 287,834	\$ 275,103	4.6%	\$ 261,363	10.1%	\$ 172,996	\$ 178,729	-3.2%	\$ 176,765	-2.1%

Mission	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	57	50	14.0%	56	1.8%	9	5	80.0%	8	12.5%	7	1	600.0%	5	40.0%
New Listings	128	89	43.8%	109	17.4%	4	6	-33.3%	5	-20.0%	12	9	33.3%	13	-7.7%
Active Listings	388	354	9.6%	346	12.1%	23	54	-57.4%	32	-28.1%	44	31	41.9%	43	2.3%
Benchmark Price	\$ 354,307	\$ 346,352	2.3%	\$ 351,722	0.7%										
Median Price	\$ 394,000	\$ 355,500	10.8%	\$ 405,000	-2.7%	\$ 220,000	149,000	47.7%	\$ 256,000	-14.1%	\$ 183,000	\$ 165,000	10.9%	\$ 100,000	83.0%
Average Price	\$ 395,050	\$ 353,919	11.6%	\$ 399,633	-1.1%	\$ 234,255	177,503	32.0%	\$ 269,062	-12.9%	\$ 208,857	\$ 165,000	26.6%	\$ 146,100	43.0%



MLS® Summary - Fraser Valley April 2010

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	123	104	18.3%	98	25.5%	46	36	27.8%	43	7.0%	52	47	10.6%	56	-7.1%
New Listings	312	173	80.3%	212	47.2%	79	48	64.6%	58	36.2%	114	76	50.0%	104	9.6%
Active Listings	661	584	13.2%	538	22.9%	132	170	-22.4%	107	23.4%	380	316	20.3%	365	4.1%
Benchmark Price	\$ 763,056	\$ 655,875	16.3%	\$ 768,747	-0.7%	\$ 470,138	\$ 405,445	16.0%	\$ 467,906	0.5%	\$ 324,480	\$ 304,632	6.5%	\$ 328,627	-1.3%
Median Price	\$ 802,000	\$ 673,000	19.2%	\$ 720,000	11.4%	\$ 435,000	\$ 375,000	16.0%	\$ 422,000	3.1%	\$ 282,500	\$ 240,000	17.7%	\$ 283,000	-0.2%
Average Price	\$ 859,663	\$ 732,113	17.4%	\$ 803,305	7.0%	\$ 505,017	\$ 392,600	28.6%	\$ 464,621	8.7%	\$ 294,470	\$ 272,404	8.1%	\$ 308,880	-4.7%

Langley	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	125	120	4.2%	109	14.7%	74	47	57.4%	45	64.4%	49	43	14.0%	43	14.0%
New Listings	230	164	40.2%	224	2.7%	113	79	43.0%	104	8.7%	89	66	34.8%	96	-7.3%
Active Listings	519	548	-5.3%	467	11.1%	227	247	-8.1%	207	9.7%	239	209	14.4%	238	0.4%
Benchmark Price	\$ 523,065	\$ 472,251	10.8%	\$ 539,043	-3.0%	\$ 326,486	\$ 296,794	10.0%	\$ 327,124	-0.2%	\$ 245,823	\$ 227,841	7.9%	\$ 239,854	2.5%
Median Price	\$ 519,000	\$ 480,000	8.1%	\$ 557,300	-6.9%	\$ 326,000	\$ 293,000	11.3%	\$ 327,000	-0.3%	\$ 219,900	\$ 215,000	2.3%	\$ 218,000	0.9%
Average Price	\$ 521,762	\$ 489,156	6.7%	\$ 573,056	-9.0%	\$ 334,640	\$ 303,226	10.4%	\$ 340,131	-1.6%	\$ 216,521	\$ 215,274	0.6%	\$ 220,374	-1.7%

Delta - North	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	75	57	31.6%	53	41.5%	3	5	-40.0%	9	-66.7%	5	3	66.7%	4	25.0%
New Listings	142	68	108.8%	98	44.9%	9	12	-25.0%	16	-44%	15	2	650.0%	6	150.0%
Active Listings	220	179	22.9%	180	22.2%	25	24	4.2%	24	4.2%	28	17	64.7%	19	47.4%
Benchmark Price	\$ 536,533	\$ 462,880	15.9%	\$ 515,947	4.0%										
Median Price	\$ 474,900	\$ 435,000	9.2%	\$ 478,000	-0.6%	192,500	335,000	-42.5%	379,900	-49.3%	\$ 232,000	\$ 143,000	62.2%	\$ 268,216	-13.5%
Average Price	\$ 526,944	\$ 457,648	15.1%	\$ 516,926	1.9%	251,666	342,960	-26.6%	416,577	-39.6%	\$ 249,647	\$ 200,000	24.8%	\$ 271,863	-8.2%



MLS® Summary - Fraser Valley

April 2010

Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	399	258	54.7%	395	1.0%	188	128	46.9%	144	30.6%	116	67	73.1%	107	8.4%
Average Price	\$ 539,018	\$ 471,716	14.3%	\$ 545,787	-1.2%	\$ 326,808	\$ 300,596	8.7%	\$ 325,822	0.3%	\$ 225,646	\$ 196,051	15.1%	\$ 226,496	-0.4%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	201	121	66.1%	221	-9.0%	108	74	45.9%	80	35.0%	38	16	137.5%	31	22.6%
New Listings	525	356	47.5%	441	19.0%	170	117	45.3%	142	19.7%	100	34	194.1%	68	47.1%
Active Listings	1,293	1,138	13.6%	1,133	14.1%	368	365	0.8%	343	7.3%	201	140	43.6%	181	11.0%
Benchmark Price	\$ 532,477	\$ 472,563	12.7%	\$ 531,174	0.2%	\$ 323,137	\$ 295,431	9.4%	\$ 327,046	-1.2%					
Median Price	\$ 513,000	\$ 480,000	6.9%	\$ 548,000	-6.4%	\$ 345,000	\$ 308,000	12.0%	\$ 330,000	4.5%	\$ 220,000	\$ 185,000	18.9%	\$ 224,500	-2.0%
Average Price	\$ 537,033	\$ 491,205	9.3%	\$ 542,879	-1.1%	\$ 337,639	\$ 303,627	11.2%	\$ 327,006	3.3%	\$ 218,255	\$ 187,462	16.4%	\$ 224,370	-2.7%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	107	73	46.6%	89	20.2%	45	38	18.4%	41	9.8%	7	11	-36.4%	12	-41.7%
New Listings	141	109	29.4%	149	-5.4%	91	39	133.3%	65	40.0%	31	10	210.0%	23	34.8%
Active Listings	332	307	8.1%	328	1.2%	157	129	21.7%	131	19.8%	79	54	46.3%	62	27.4%
Benchmark Price	\$ 557,524	\$ 489,633	13.9%	\$ 560,043	-0.4%										
Median Price	\$ 557,500	\$ 452,120	23.3%	\$ 554,000	0.6%	\$ 328,000	\$ 315,000	4.1%	\$ 340,000	-3.5%	\$ 248,000	\$ 210,000	18.1%	\$ 224,000	10.7%
Average Price	\$ 565,580	\$ 468,692	20.7%	\$ 571,449	-1.0%	\$ 336,801	\$ 317,576	6.1%	\$ 347,921	-3.2%	\$ 267,857	\$ 220,200	21.6%	\$ 251,033	6.7%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change	Apr-10	Apr-09	% change	Mar-10	% change
Sales	91	64	42.2%	85	7.1%	35	16	118.8%	23	52.2%	71	40	77.5%	64	10.9%
New Listings	222	143	55.2%	193	15.0%	47	31	51.6%	47	0.0%	163	103	58.3%	194	-16.0%
Active Listings	568	556	2.2%	502	13.1%	111	137	-19.0%	108	2.8%	520	393	32.3%	484	7.4%
Benchmark Price	\$ 492,783	\$ 415,456	18.6%	\$ 466,772	5.6%	\$ 279,909	\$ 257,089	8.9%	\$ 274,544	2.0%	\$ 247,838	\$ 225,028	10.1%	\$ 240,407	3.1%
Median Price	\$ 449,000	\$ 393,000	14.2%	\$ 470,000	-4.5%	\$ 280,000	\$ 240,000	16.7%	\$ 285,000	-1.8%	\$ 213,000	\$ 183,000	16.4%	\$ 210,000	1.4%
Average Price	\$ 512,170	\$ 438,316	16.8%	\$ 526,479	-2.7%	\$ 280,536	\$ 246,246	13.9%	\$ 282,303	-0.6%	\$ 225,440	\$ 192,845	16.9%	\$ 222,300	1.4%



Housing Price Index - Fraser Valley

April 2010

	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	460,504	225.3	1.2	3.1	5.5	13.3	5.9	45.6
DETACHED	FRASER VALLEY BOARD	520,423	221.8	1.1	3.9	6.0	13.1	7.2	44.5
	NORTH DELTA	536,533	236.4	4.0	5.9	7.2	15.9	8.5	50.8
	NORTH DELTA ANNIEVILLE	466,149	230.8	1.5	5.7	6.1	11.6	6.1	46.1
	NORTH DELTA NORDEL	539,541	232.2	4.4	3.2	5.7	13.3	8.4	47.9
	NORTH DELTA SCOTTSDALE	462,791	230.4	0.6	1.1	0.9	11.4	3.7	45.7
	NORTH DELTA SUNSHINE HILLS & WOODS	690,619	243.2	9.1	13.7	16.1	26.9	15.4	63.0
	NORTH SURREY	492,783	214.4	5.6	5.9	8.7	18.6	7.0	46.3
	NORTH SURREY BOLIVAR HEIGHTS	394,786	200.0	-0.7	1.7	2.5	14.4	0.2	35.6
	NORTH SURREY CEDAR HILLS	439,533	230.9	4.3	1.0	10.9	14.8	9.2	52.8
	NORTH SURREY FRASER HEIGHTS	714,943	212.6	6.3	13.3	11.5	18.9	11.8	55.4
	NORTH SURREY GUILDFORD	468,091	214.0	-1.9	-0.2	0.6	18.7	4.5	39.5
	NORTH SURREY OTHER	417,985	217.2	17.1	8.5	15.2	24.8	7.5	45.1
	SURREY	532,477	221.3	0.2	4.3	6.6	12.7	7.3	44.9
	SURREY BEAR CREEK GREEN TIMBERS	520,498	210.9	-3.7	-0.6	3.8	10.7	5.4	41.6
	SURREY EAST NEWTON	517,109	223.7	0.9	1.6	3.2	9.2	4.8	43.9
	SURREY FLEETWOOD TYNEHEAD	584,327	217.4	-0.9	4.6	7.2	12.9	10.0	47.7
	SURREY PANORAMA RIDGE SULLIVAN	597,809	217.4	5.2	5.0	4.4	13.5	6.9	42.0
	SURREY QUEEN MARY PARK	459,883	215.6	-0.5	6.8	8.2	13.8	7.1	40.9
	SURREY WEST NEWTON	508,639	226.6	2.2	8.1	11.1	15.4	7.4	50.4
	CLOVERDALE	557,524	219.1	-0.4	4.7	6.3	13.9	10.3	46.2
	SOUTH SURREY & WHITE ROCK	763,056	231.5	-0.7	1.6	7.3	16.3	6.3	46.4
	SOUTH SURREY CRESCENT BCH OCEAN PRK	790,708	255.6	-8.7	5.6	10.3	22.3	6.9	46.7
	SOUTH SURREY ELGIN CHANTRELL	1,233,356	245.1	-2.7	9.7	12.6	25.6	19.9	54.9
	SOUTH SURREY KING GEORGE CORRIDOR	584,980	219.9	7.5	0.5	6.3	21.9	9.9	51.7
	SOUTH SURREY SOUTH-EAST	985,865	214.4	2.6	1.2	8.7	14.3	9.9	53.3
	SOUTH SURREY SUNNYSIDE PARK	710,302	214.2	3.7	2.3	8.5	14.6	9.3	44.4
	SOUTH SURREY WHITE ROCK	657,742	224.7	-2.1	-6.0	0.8	3.9	-7.4	36.6
	LANGLEY	523,065	212.1	-3.0	-0.4	2.6	10.8	7.3	42.4
	LANGLEY ALDERGROVE	446,826	225.8	0.5	-6.7	6.1	15.3	12.7	40.6
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	527,678	222.3	-6.4	-0.3	0.8	8.1	4.1	43.1
	LANGLEY WALNUT GROVE	559,832	201.1	1.5	2.9	4.1	13.2	10.3	42.0



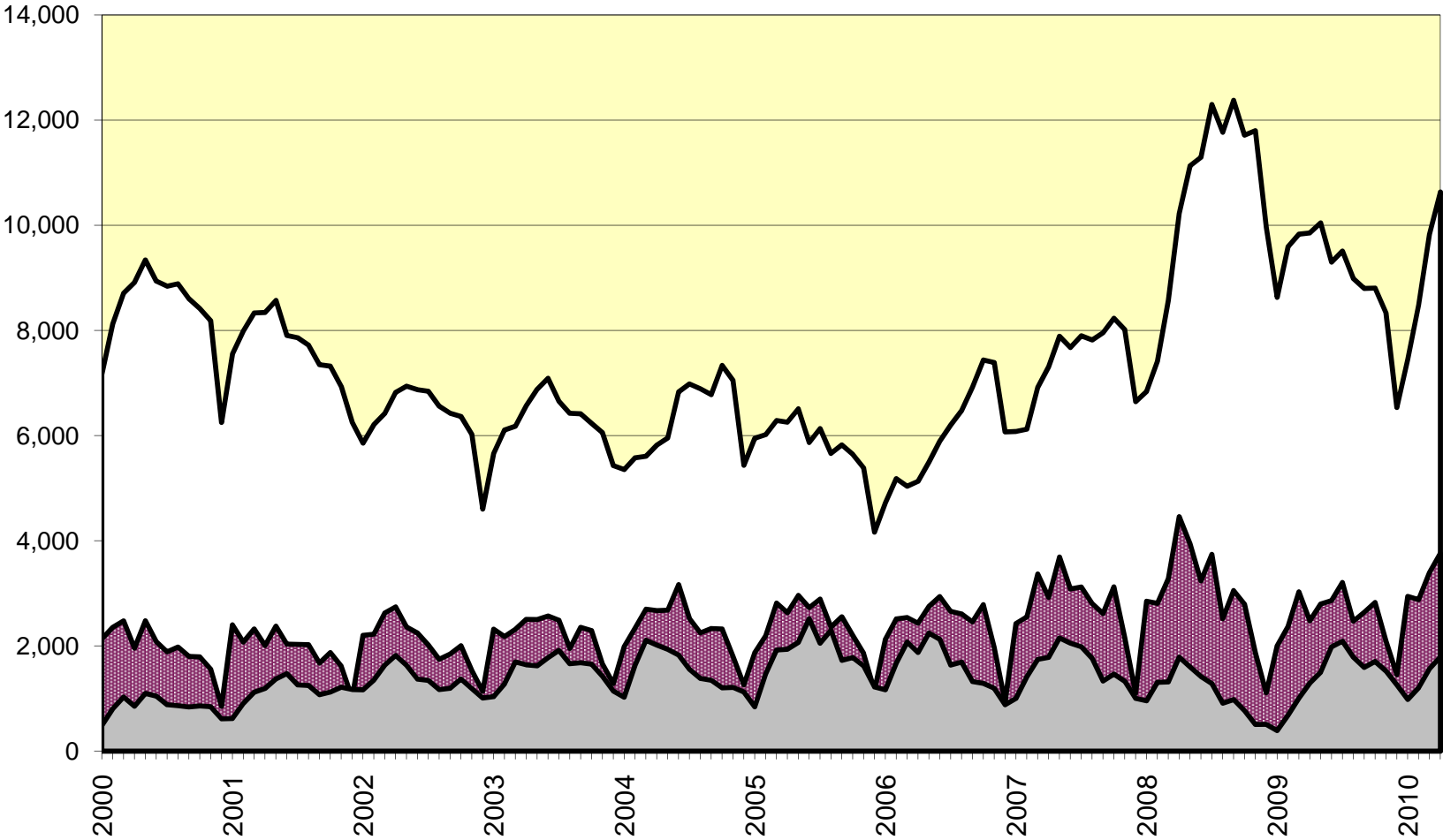
Housing Price Index - Fraser Valley

April 2010

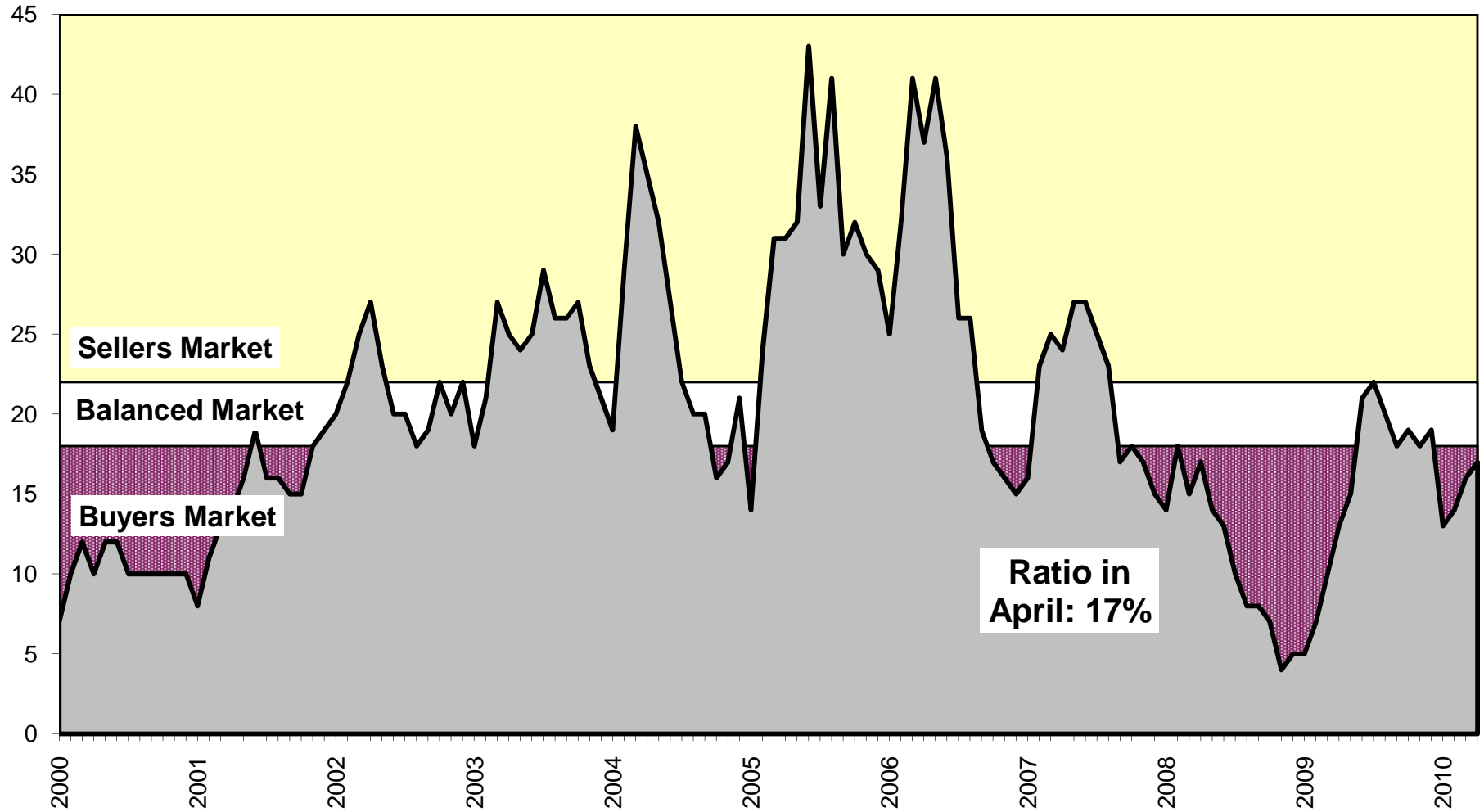
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
DETACHED continued	ABBOTSFORD	442,134	222.1	3.1	6.7	5.6	11.9	9.4	43.1
	ABBOTSFORD CENTRAL POPLAR	410,664	231.4	6.7	12.1	8.1	13.6	12.9	46.2
	ABBOTSFORD EAST	480,991	220.0	1.6	5.9	6.1	12.7	8.5	45.0
	ABBOTSFORD WEST	422,327	218.8	2.8	4.8	3.8	10.1	8.5	39.5
	MISSION	354,307	210.3	0.7	2.2	2.5	2.3	-1.2	34.9
TOWNHOUSE	FRASER VALLEY BOARD	326,367	207.5	0.0	2.7	4.5	10.6	4.6	38.4
	NORTH SURREY GUILDFORD	279,909	239.9	2.0	2.8	5.5	8.9	0.9	36.3
	SURREY	323,137	200.6	-1.2	2.3	3.2	9.4	4.9	40.5
	SURREY FLEETWOOD	367,685	196.1	-0.4	4.0	3.9	12.5	7.6	39.0
	SURREY OTHER	305,221	202.5	-1.6	1.6	2.8	8.0	3.7	41.2
	SOUTH SURREY & WHITE ROCK	470,138	198.7	0.5	1.2	5.5	16.0	7.1	38.5
	LANGLEY	326,486	207.2	-0.2	3.4	4.6	10.0	4.9	38.8
	ABBOTSFORD	282,759	208.9	0.8	3.5	5.2	10.5	3.9	36.1
	FRASER VALLEY BOARD	249,453	269.2	1.1	2.5	3.9	8.3	2.0	65.5
APARTMENT	NORTH SURREY	247,838	289.6	3.1	5.2	7.8	10.1	3.9	90.3
	NORTH SURREY WHALLEY	241,996	305.4	3.8	7.1	5.9	10.0	-4.1	98.6
	NORTH SURREY GUILDFORD	253,055	275.8	2.4	3.6	9.4	10.3	11.5	83.3
	SOUTH SURREY WHITE ROCK	324,480	238.3	-1.3	3.6	3.0	6.5	-4.3	50.1
	LANGLEY	245,823	241.4	2.5	3.8	4.4	7.9	6.7	53.0
	ABBOTSFORD	211,617	290.7	-0.2	-2.0	0.3	7.9	1.2	60.8
	FRASER VALLEY BOARD	827,109	244.6	5.7	-3.1	5.5	32.9	2.0	42.7
ACREAGE	SURREY, CLOVERDALE & N. SURREY	830,718	233.7	-3.8	-32.1	7.5	51.2	7.4	17.1
	SOUTH SURREY & WHITE ROCK	972,023	245.9	-7.3	-31.9	0.8	51.2	7.9	17.5
	LANGLEY	992,866	285.4	12.4	4.3	9.8	31.9	7.7	74.8
	ABBOTSFORD	679,512	192.7	-4.3	16.8	-1.9	16.4	-13.6	26.8
	MISSION	596,767	240.7	18.6	22.3	3.7	23.7	-4.1	37.6

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

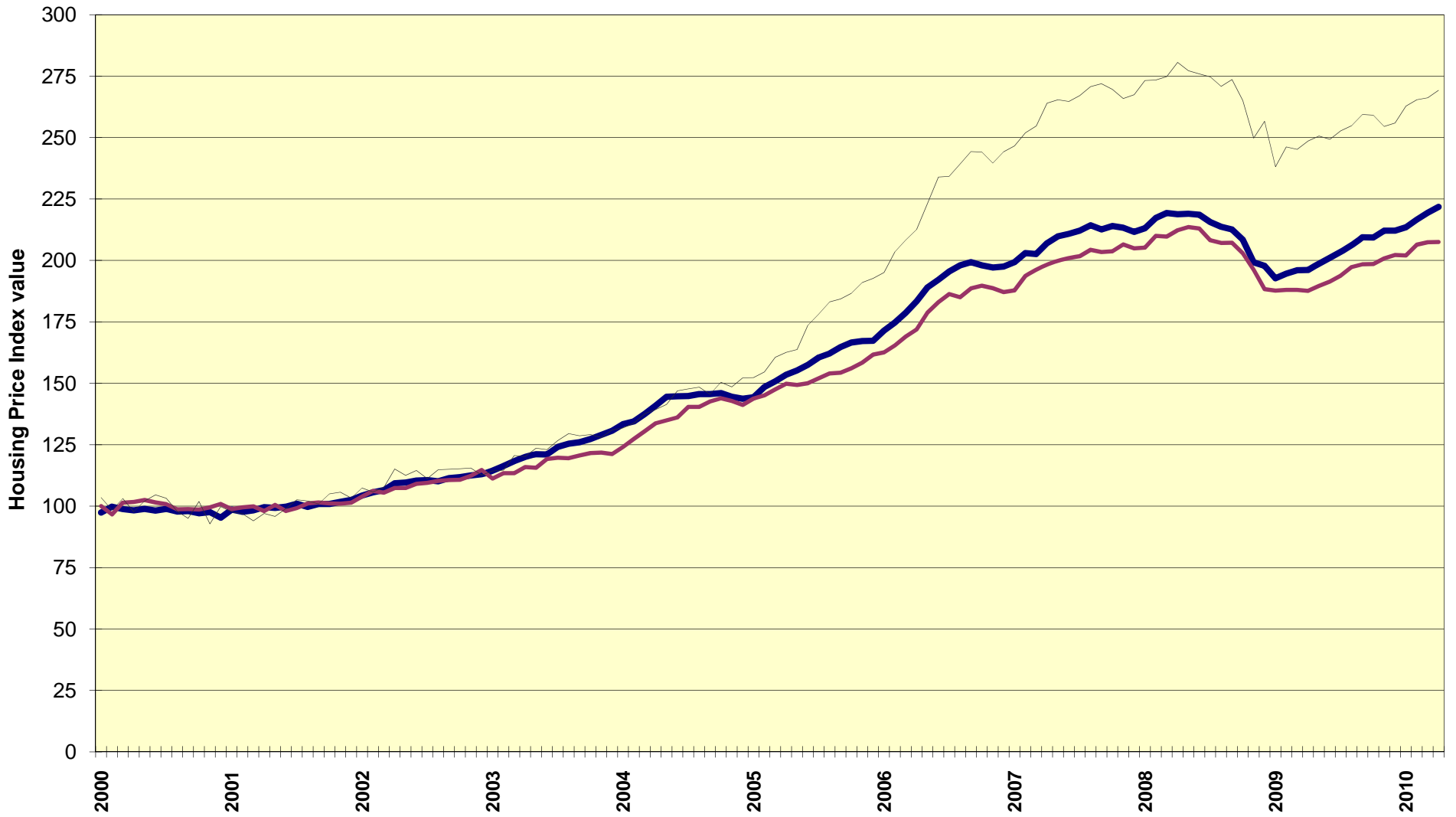
Active Listings Sales



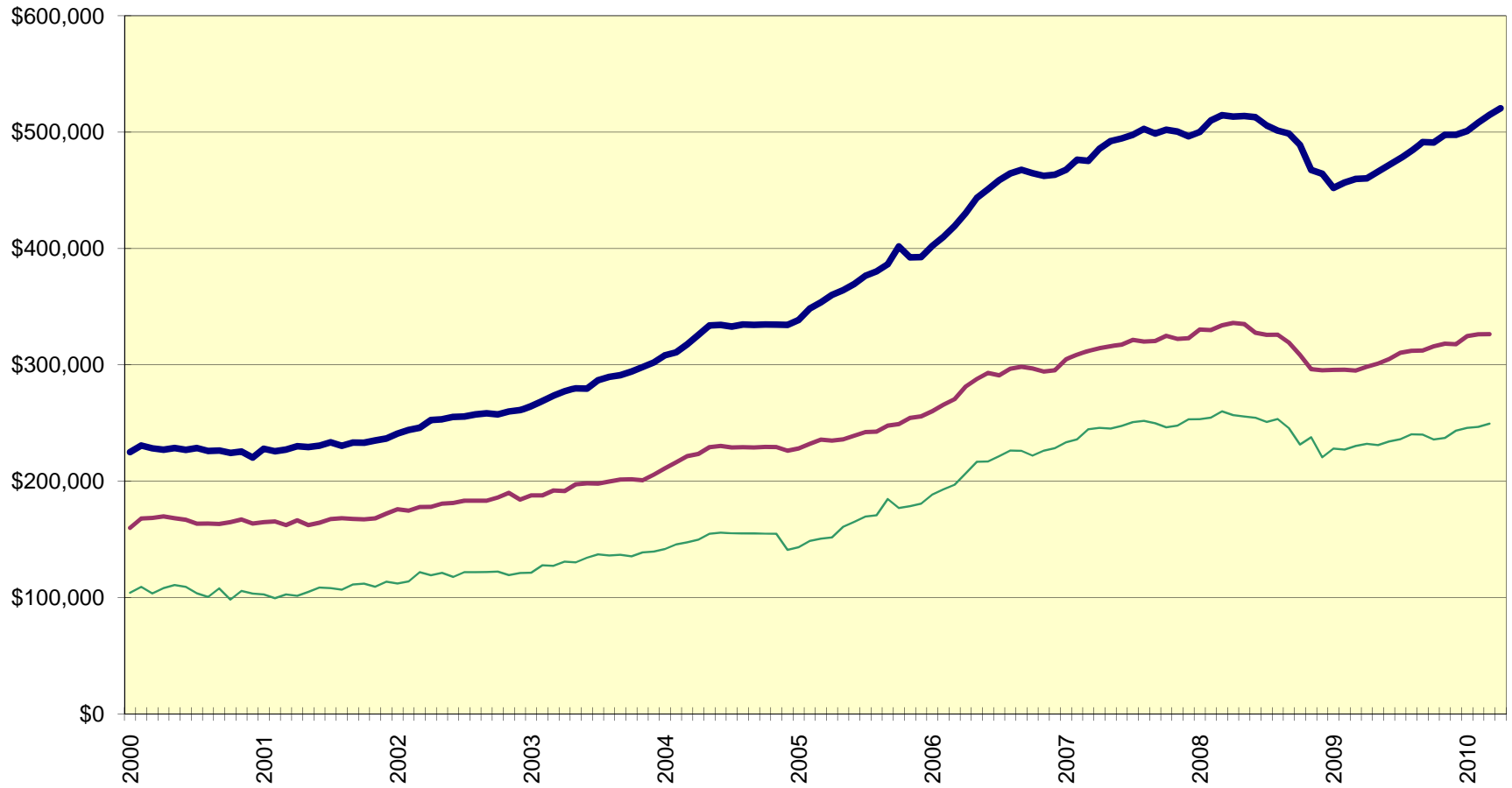
Sales-to-Active Listings Ratio, All Types, Fraser Valley



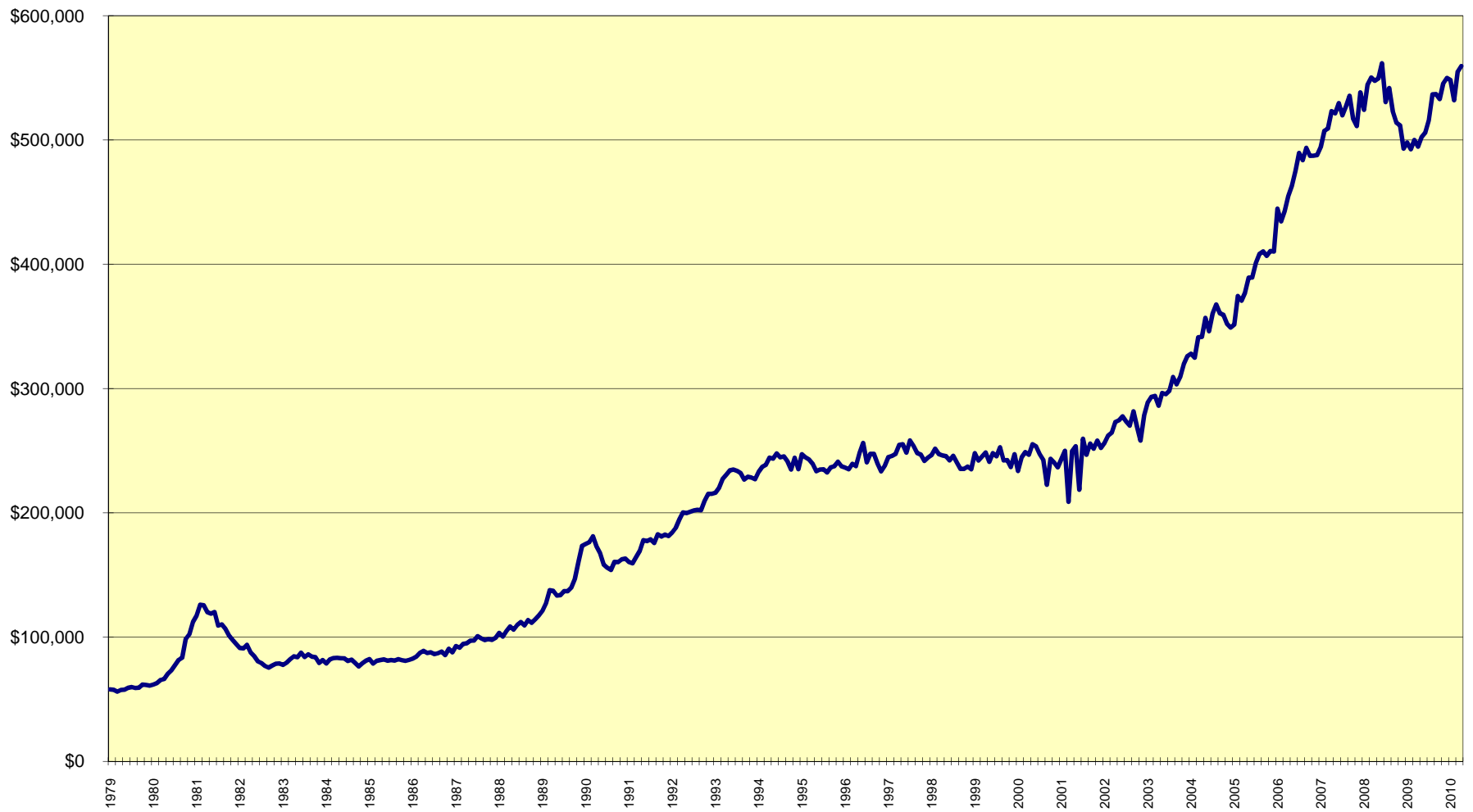
Housing Price Index, Fraser Valley



Benchmark Price, By Type, Fraser Valley



Average Price, residential detached homes, all Fraser Valley



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

■ Sales
 ▨ New Listings
 ◆ Average Price

