



Fraser Valley Real Estate Board

Monthly Statistics Package

February 2010



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: March 2, 2010

STRONGER THAN EXPECTED FRASER VALLEY HOME SALES DURING OLYMPICS

(Surrey, BC) – Not even the most engaging Olympics in Canadian history could completely slow the appetite for house hunting, according to the most recent statistics from the Fraser Valley Real Estate Board.

The Board's Multiple Listing Service® (MLS®) recorded 1,204 sales in February, an increase of 23 per cent over January's sales and an increase of 77 per cent over the 682 sales during February of last year.

Deanna Horn, president of the Board explains, "Although the phones were quieter and we did experience less traffic at open houses, we were surprisingly busy given how much everyone, including REALTORS® were enjoying the Games.

"Buyers are aware of two key changes that could impact their purchasing ability. The new mortgage rules coming in April, plus the Harmonized Sales Tax in July, so the 'Olympic effect' we were expecting wasn't as deep."

The Board's MLS® received 2,879 new listings in February, an average of 144 per business day, providing buyers with 14 per cent more selection than they had the previous month. The number of active listings in February was 8,485, 12 per cent fewer than were available during February last year.

Horn adds that the combined strength of listings and sales currently is stabilizing Fraser Valley home prices. "Overall, we've seen modest price gains for the last three months. The benchmark price for all residential types combined increased less than one per cent from January to February.

"When you have a healthy level of inventory, it puts less upward pressure on prices and creates a stable, balanced market."

In February, the benchmark price for Fraser Valley detached homes was \$508,136, an increase of 11.3 per cent from the February 2009 price of \$456,683.

The benchmark price of Fraser Valley townhouses in February was \$324,708, a 9.8 per cent increase compared to \$295,731 in February 2009. The benchmark price of apartments increased by 7.8 per cent year-over-year going from \$228,091 in February 2009 to \$245,879 in February 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 2,981 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 2010

Grand Totals	All Property Types				
	Feb-10	Feb-09	% change	Jan-10	% change
Sales	1,204	682	76.5%	981	22.7%
New Listings	2,879	2,369	21.5%	2,941	-2.1%
Active Listings	8,485	9,594	-11.6%	7,450	13.9%
Average Price	\$ 426,993	\$ 385,810	10.7%	\$ 428,460	-0.3%

Grand Totals - year to date	All Property Types		
	2010	2009	% change
Sales - year to date	2,182	1,070	103.9%
New Listings - year to date	5,821	4,368	33.3%

Residential Totals	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	573	334	71.6%	457	25.4%	242	136	77.9%	199	21.6%	230	138	66.7%	190	21.1%
New Listings	1,357	1,095	23.9%	1,356	0.1%	462	393	17.6%	408	13.2%	508	365	39.2%	594	-14.5%
Active Listings	3,531	4,155	-15.0%	3,041	16.1%	955	1,382	-30.9%	829	15.2%	1,522	1,425	6.8%	1,392	9.3%
Benchmark Price	\$ 508,136	\$ 456,683	11.3%	\$ 500,931	1.4%	\$ 324,708	\$ 295,731	9.8%	\$ 317,719	2.2%	\$ 245,879	\$ 228,091	7.8%	\$ 243,470	1.0%
Median Price	\$ 489,000	\$ 450,000	8.7%	\$ 510,000	-4.1%	\$ 320,000	\$ 295,000	8.5%	\$ 316,500	1.1%	\$ 216,900	\$ 195,000	11.2%	\$ 215,000	0.9%
Average Price	\$ 531,987	\$ 492,521	8.0%	\$ 548,256	-3.0%	\$ 330,539	\$ 299,820	10.2%	\$ 326,765	1.2%	\$ 225,767	\$ 213,422	5.8%	\$ 222,457	1.5%

Abbotsford	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	85	64	32.8%	61	39.3%	26	16	62.5%	26	0.0%	44	20	120.0%	43	2.3%
New Listings	210	156	34.6%	206	1.9%	73	60	21.7%	53	37.7%	78	67	16.4%	133	-41.4%
Active Listings	569	613	-7.2%	482	18.0%	163	221	-26.2%	131	24.4%	320	259	23.6%	305	4.9%
Benchmark Price	\$ 427,019	\$ 394,221	8.3%	\$ 414,206	3.1%	\$ 280,667	\$ 250,800	11.9%	\$ 273,269	2.7%	\$ 210,841	\$ 192,619	9.5%	\$ 215,994	-2.4%
Median Price	\$ 400,000	\$ 376,500	6.2%	\$ 405,000	-1.2%	\$ 280,000	\$ 226,500	23.6%	\$ 215,500	29.9%	\$ 165,000	\$ 153,000	7.8%	\$ 195,000	-15.4%
Average Price	\$ 427,215	\$ 399,989	6.8%	\$ 436,651	-2.2%	\$ 285,953	\$ 247,575	15.5%	\$ 255,023	12.1%	\$ 175,200	\$ 158,670	10.4%	\$ 200,015	-12.4%

Mission	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	45	34	32.4%	35	28.6%	6	1	500.0%	8	-25.0%	2	3	-33.3%	1	100.0%
New Listings	100	65	53.8%	91	9.9%	7	5	40.0%	21	-66.7%	10	1	900.0%	10	0.0%
Active Listings	306	350	-12.6%	275	11.3%	34	62	-45.2%	34	0.0%	39	33	18.2%	33	18.2%
Benchmark Price	\$ 360,949	\$ 338,839	6.5%	\$ 346,804	4.1%										
Median Price	\$ 395,000	\$ 370,000	6.8%	\$ 369,000	7.0%	\$ 237,000	287,000	-17.4%	\$ 249,900	-5.2%	\$ 190,000	\$ 142,500	33.3%	\$ 198,500	-4.3%
Average Price	\$ 399,246	\$ 378,267	5.5%	\$ 378,697	5.4%	\$ 225,233	287,000	-21.5%	\$ 270,675	-16.8%	\$ 192,500	\$ 164,833	16.8%	\$ 198,500	-3.0%



MLS® Summary - Fraser Valley February 2010

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	65	46	41.3%	62	4.8%	22	10	120.0%	28	-21.4%	44	30	46.7%	36	22.2%
New Listings	186	163	14.1%	189	-1.6%	47	48	-2.1%	45	4.4%	111	83	33.7%	139	-20.1%
Active Listings	448	560	-20.0%	363	23.4%	87	182	-52.2%	75	16.0%	324	322	0.6%	271	19.6%
Benchmark Price	\$ 738,036	\$ 627,287	17.7%	\$ 751,053	-1.7%	\$ 465,980	\$ 405,049	15.0%	\$ 464,737	0.3%	\$ 329,522	\$ 311,857	5.7%	\$ 313,269	5.2%
Median Price	\$ 720,000	\$ 700,000	2.9%	\$ 739,000	-2.6%	\$ 430,000	\$ 385,000	11.7%	\$ 447,000	-3.8%	\$ 277,608	\$ 245,000	13.3%	\$ 273,000	1.7%
Average Price	\$ 784,484	\$ 750,116	4.6%	\$ 842,388	-6.9%	\$ 479,118	\$ 440,540	8.8%	\$ 490,150	-2.3%	\$ 312,113	\$ 285,663	9.3%	\$ 278,641	12.0%

Langley	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	70	48	45.8%	48	45.8%	51	33	54.5%	36	41.7%	37	31	19.4%	25	48.0%
New Listings	144	152	-5.3%	156	-7.7%	86	63	36.5%	67	28.4%	77	56	37.5%	70	10.0%
Active Listings	330	544	-39.3%	282	17.0%	156	229	-31.9%	127	22.8%	199	227	-12.3%	190	4.7%
Benchmark Price	\$ 523,034	\$ 463,879	12.8%	\$ 525,378	-0.4%	\$ 321,760	\$ 301,175	6.8%	\$ 315,847	1.9%	\$ 239,954	\$ 220,387	8.9%	\$ 236,803	1.3%
Median Price	\$ 515,000	\$ 482,000	6.8%	\$ 549,900	-6.3%	\$ 307,000	\$ 289,900	5.9%	\$ 309,800	-0.9%	\$ 215,000	\$ 210,000	2.4%	\$ 215,900	-0.4%
Average Price	\$ 528,010	\$ 489,347	7.9%	\$ 539,748	-2.2%	\$ 314,394	\$ 294,656	6.7%	\$ 307,722	2.2%	\$ 214,320	\$ 210,700	1.7%	\$ 215,608	-0.6%

Delta - North	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	34	16	112.5%	31	9.7%	12	4	200.0%	2	500.0%	4	2	100.0%	2	100.0%
New Listings	74	53	39.6%	53	39.6%	20	8	150.0%	7	186%	9	4	125.0%	5	80.0%
Active Listings	148	185	-20.0%	119	24.4%	18	23	-21.7%	11	63.6%	19	18	5.6%	16	18.8%
Benchmark Price	\$ 531,743	\$ 454,354	17.0%	\$ 506,434	5.0%										
Median Price	\$ 458,000	\$ 420,000	9.0%	\$ 460,000	-0.4%	389,900	340,000	14.7%	340,000	14.7%	\$ 207,000	\$ 220,000	-5.9%	\$ 145,000	42.8%
Average Price	\$ 492,347	\$ 429,618	14.6%	\$ 517,747	-4.9%	412,341	361,000	14.2%	372,500	10.7%	\$ 237,024	\$ 228,500	3.7%	\$ 183,500	29.2%



MLS® Summary - Fraser Valley

February 2010

Surrey - Combined*	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	274	126	117.5%	220	24.5%	125	72	73.6%	97	28.9%	99	52	90.4%	83	19.3%
Average Price	\$ 532,326	\$ 485,507	9.6%	\$ 529,441	0.5%	\$ 317,453	\$ 291,033	9.1%	\$ 311,851	1.8%	\$ 214,362	\$ 196,649	9.0%	\$ 213,007	0.6%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	135	58	132.8%	118	14.4%	67	41	63.4%	52	28.8%	33	13	153.8%	24	37.5%
New Listings	359	273	31.5%	376	-4.5%	131	115	13.9%	111	18.0%	56	26	115.4%	65	-13.8%
Active Listings	1,014	1,013	0.1%	892	13.7%	288	386	-25.4%	266	8.3%	159	112	42.0%	152	4.6%
Benchmark Price	\$ 515,097	\$ 465,839	10.6%	\$ 510,458	0.9%	\$ 321,079	\$ 303,467	5.8%	\$ 315,833	1.7%					
Median Price	\$ 500,000	\$ 450,000	11.1%	\$ 521,000	-4.0%	\$ 329,000	\$ 281,500	16.9%	\$ 314,000	4.8%	\$ 197,000	\$ 180,000	9.4%	\$ 204,500	-3.7%
Average Price	\$ 520,778	\$ 471,428	10.5%	\$ 537,059	-3.0%	\$ 322,098	\$ 287,836	11.9%	\$ 309,230	4.2%	\$ 196,520	\$ 184,819	6.3%	\$ 209,745	-6.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	70	31	125.8%	50	40.0%	34	22	54.5%	31	9.7%	13	7	85.7%	13	0.0%
New Listings	125	94	33.0%	121	3.3%	56	61	-8.2%	57	-1.8%	29	17	70.6%	20	45.0%
Active Listings	282	344	-18.0%	244	15.6%	109	141	-22.7%	91	19.8%	56	61	-8.2%	47	19.1%
Benchmark Price	\$ 540,603	\$ 502,270	7.6%	\$ 532,614	1.5%										
Median Price	\$ 537,000	\$ 480,000	11.9%	\$ 521,130	3.0%	\$ 339,000	\$ 304,500	11.3%	\$ 320,000	5.9%	\$ 250,000	\$ 192,000	30.2%	\$ 250,000	0.0%
Average Price	\$ 548,869	\$ 514,183	6.7%	\$ 528,494	3.9%	\$ 342,329	\$ 306,154	11.8%	\$ 344,200	-0.5%	\$ 268,287	\$ 240,357	11.6%	\$ 253,630	5.8%

Surrey - North	Detached					Townhouse					Apartment				
	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change	Feb-10	Feb-09	% change	Jan-10	% change
Sales	69	37	86.5%	52	32.7%	24	9	166.7%	14	71.4%	53	32	65.6%	46	15.2%
New Listings	158	139	13.7%	163	-3.1%	42	33	27.3%	47	-10.6%	131	111	18.0%	152	-13.8%
Active Listings	431	541	-20.3%	381	13.1%	100	133	-24.8%	94	6.4%	397	393	1.0%	378	5.0%
Benchmark Price	\$ 473,479	\$ 433,177	9.3%	\$ 465,413	1.7%	\$ 290,072	\$ 243,737	19.0%	\$ 272,181	6.6%	\$ 238,723	\$ 223,159	7.0%	\$ 235,591	1.3%
Median Price	\$ 452,000	\$ 455,000	-0.7%	\$ 457,000	-1.1%	\$ 287,000	\$ 248,000	15.7%	\$ 230,000	24.8%	\$ 209,100	\$ 180,500	15.8%	\$ 199,000	5.1%
Average Price	\$ 538,136	\$ 483,548	11.3%	\$ 513,062	4.9%	\$ 269,241	\$ 268,627	0.2%	\$ 249,957	7.7%	\$ 212,244	\$ 191,894	10.6%	\$ 203,227	4.4%



Housing Price Index - Fraser Valley

February 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	450,542	220.4	0.9	2.8	5.1	11.4	6.2	47.1
DETACHED	FRASER VALLEY BOARD	508,136	216.6	1.4	2.1	5.0	11.3	6.7	45.8
	NORTH DELTA	531,743	234.3	5.0	7.2	10.3	17.0	12.2	56.4
	NORTH DELTA ANNIEVILLE	464,116	229.8	5.2	3.1	6.6	13.9	7.7	47.1
	NORTH DELTA NORDEL	535,798	230.6	2.5	6.2	11.2	20.1	18.6	54.0
	NORTH DELTA SCOTTSDALE	473,132	235.6	3.4	2.2	6.6	10.0	6.8	55.3
	NORTH DELTA SUNSHINE HILLS & WOODS	660,653	232.7	8.8	16.9	16.3	24.0	15.3	68.0
	NORTH SURREY	473,479	206.0	1.7	-0.5	5.4	9.3	5.2	46.8
	NORTH SURREY BOLIVAR HEIGHTS	391,272	198.3	0.8	-2.2	11.2	5.5	1.1	42.6
	NORTH SURREY CEDAR HILLS	425,850	223.7	-2.1	1.4	4.1	14.5	8.9	52.7
	NORTH SURREY FRASER HEIGHTS	685,694	203.9	8.6	0.8	6.5	16.6	9.0	48.2
	NORTH SURREY GUILDFORD	447,536	204.6	-4.6	-6.0	-1.9	-3.8	1.4	41.6
	NORTH SURREY OTHER	391,010	203.2	1.5	2.1	5.4	9.8	4.3	48.3
	SURREY	515,097	214.1	0.9	1.7	3.8	10.6	5.7	44.4
	SURREY BEAR CREEK GREEN TIMBERS	512,665	207.7	-2.1	3.9	2.0	12.2	6.4	41.1
	SURREY EAST NEWTON	503,552	217.8	-1.1	-0.2	3.6	11.2	7.6	42.6
	SURREY FLEETWOOD TYNEHEAD	562,659	209.3	0.8	0.6	4.4	8.9	6.3	45.5
	SURREY PANORAMA RIDGE SULLIVAN	591,250	215.0	3.8	1.0	3.9	12.3	9.8	47.0
	SURREY QUEEN MARY PARK	447,820	210.0	4.0	4.5	4.2	11.1	4.1	44.9
	SURREY WEST NEWTON	474,247	211.3	0.8	0.7	4.3	9.3	1.3	45.3
	CLOVERDALE	540,603	212.5	1.5	1.9	4.2	7.6	9.2	46.6
	SOUTH SURREY & WHITE ROCK	738,036	223.9	-1.7	1.9	7.6	17.7	6.6	45.6
	SOUTH SURREY CRESCENT BCH OCEAN PRK	725,067	234.4	-3.1	-1.5	-1.9	16.7	4.0	33.8
	SOUTH SURREY ELGIN CHANTRELL	1,182,007	234.9	5.1	9.1	15.0	19.3	19.1	56.5
	SOUTH SURREY KING GEORGE CORRIDOR	577,296	217.0	-0.8	5.2	12.5	12.3	5.4	54.2
	SOUTH SURREY SOUTH-EAST	962,693	209.4	-1.2	1.1	5.1	16.4	7.6	46.0
	SOUTH SURREY SUNNYSIDE PARK	682,581	205.9	-1.7	-0.3	5.4	15.6	5.6	38.9
	SOUTH SURREY WHITE ROCK	663,950	226.8	-5.1	0.5	12.0	24.0	3.6	49.8
	LANGLEY	523,034	212.0	-0.4	0.9	6.6	12.8	7.2	46.2
	LANGLEY ALDERGROVE	437,194	220.9	-8.8	5.0	10.0	13.9	8.4	44.7
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	522,773	220.2	-1.3	-1.0	3.9	8.6	4.6	45.8
	LANGLEY WALNUT GROVE	575,744	206.9	5.8	2.0	9.8	20.0	11.4	47.7



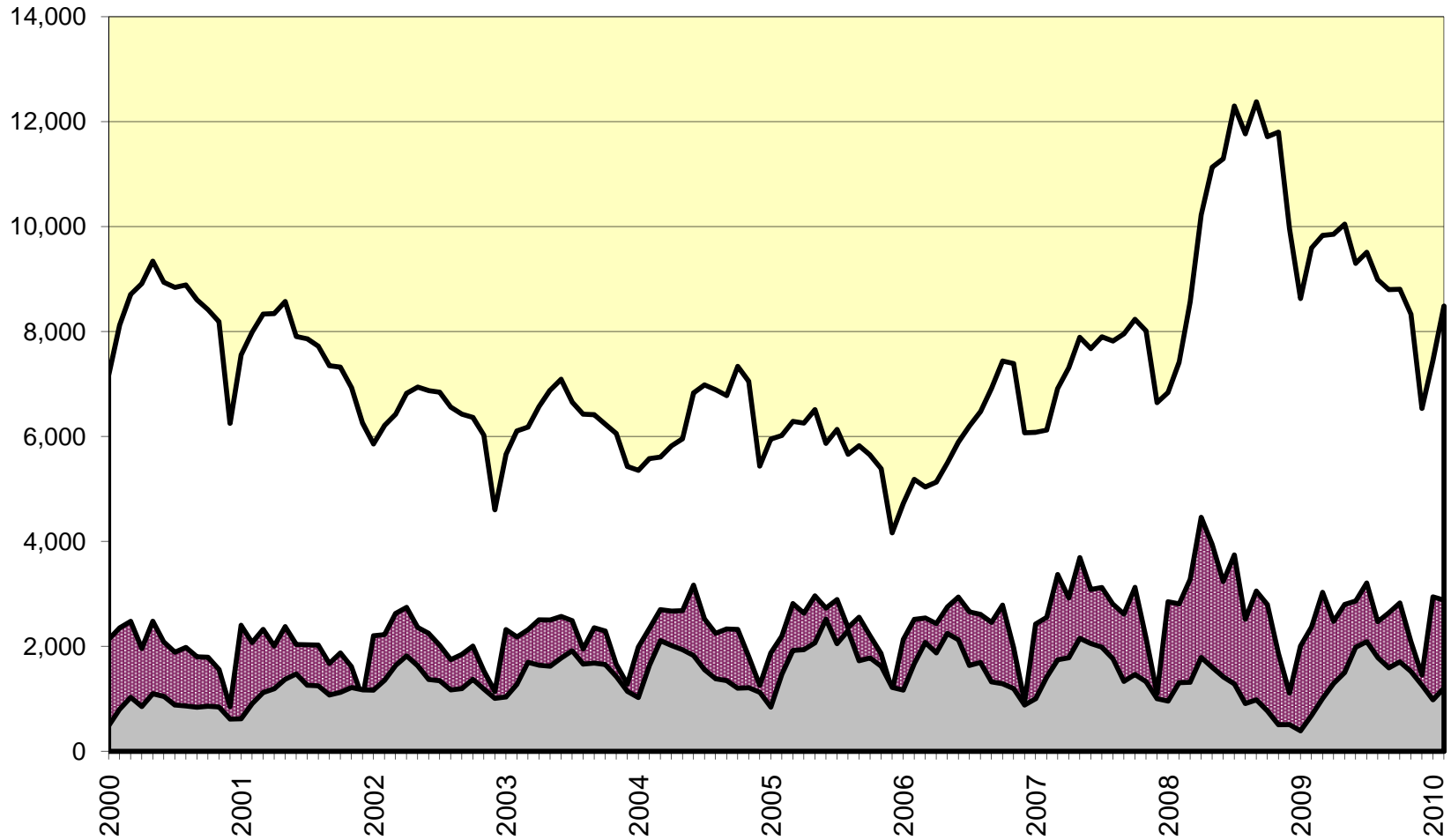
Housing Price Index - Fraser Valley

February 2010

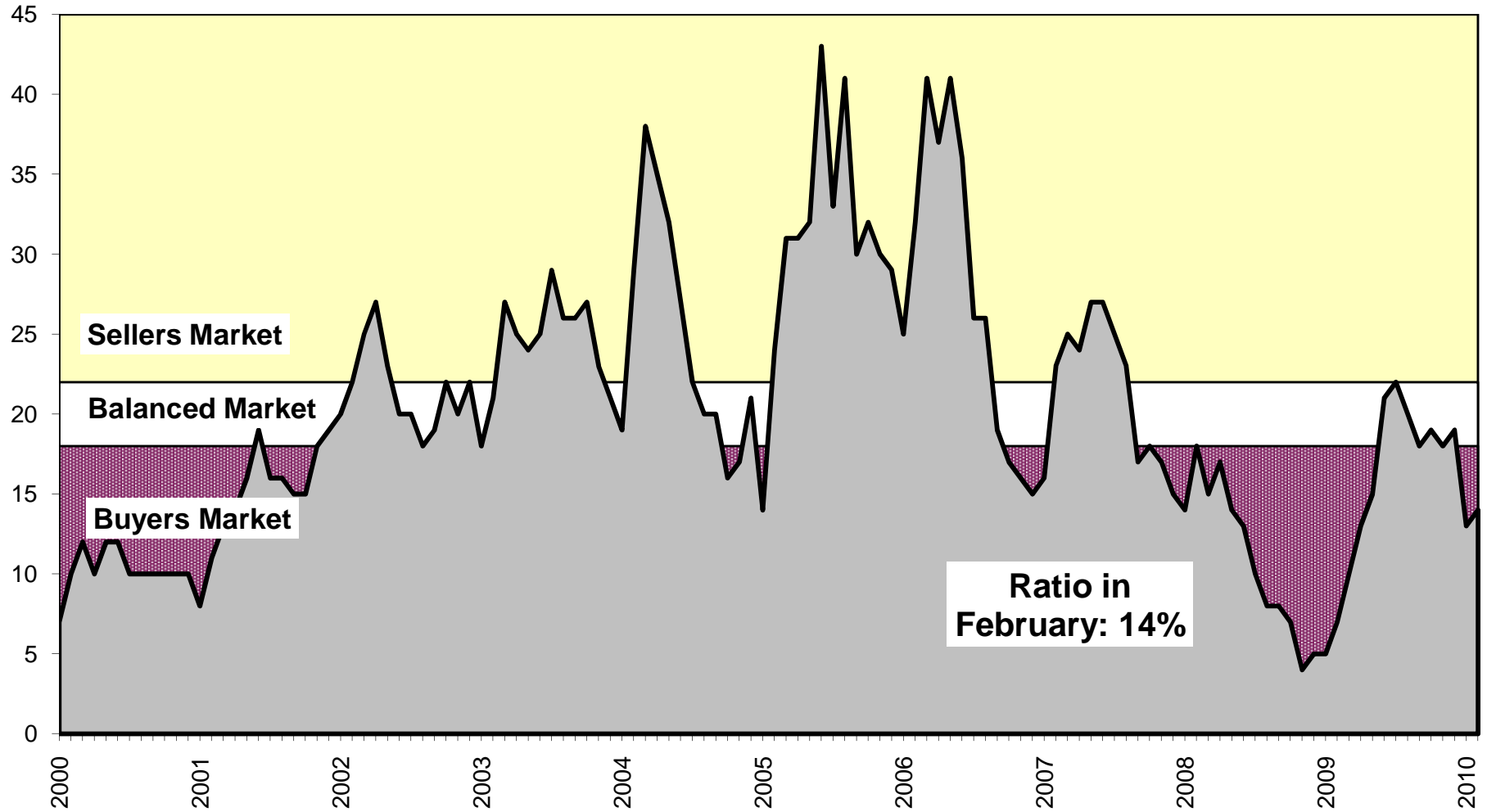
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
DETACHED continued	ABBOTSFORD	427,019	214.5	3.1	2.2	2.1	8.3	6.1	41.0
	ABBOTSFORD CENTRAL POPLAR	378,996	213.6	3.5	0.9	3.6	0.3	4.6	42.4
	ABBOTSFORD EAST	469,535	214.7	3.3	4.7	1.5	9.7	7.1	39.9
	ABBOTSFORD WEST	413,757	214.3	2.6	0.4	1.8	11.6	5.9	41.3
	MISSION	360,949	214.2	4.1	5.1	1.9	6.5	4.5	46.0
TOWNHOUSE	FRASER VALLEY BOARD	324,708	206.4	2.2	2.8	4.6	9.8	6.5	42.3
	NORTH SURREY GUILDFORD	290,072	248.6	6.6	3.1	2.9	19.0	7.2	55.8
	SURREY	321,079	199.3	1.7	1.6	3.1	5.8	6.7	41.1
	SURREY FLEETWOOD	363,075	193.7	2.7	1.5	4.3	8.1	7.7	39.7
	SURREY OTHER	304,113	201.8	1.2	1.7	2.5	4.8	6.3	41.6
	SOUTH SURREY & WHITE ROCK	465,980	196.9	0.3	6.0	7.9	15.0	13.3	39.0
	LANGLEY	321,760	204.2	1.9	2.5	5.1	6.8	4.1	40.7
	ABBOTSFORD	280,667	207.3	2.7	2.7	4.9	11.9	4.8	42.4
	FRASER VALLEY BOARD	245,879	265.4	1.0	4.3	4.1	7.8	5.3	71.6
APARTMENT	NORTH SURREY	238,723	279.0	1.3	2.3	3.1	7.0	6.7	87.5
	NORTH SURREY WHALLEY	235,456	297.2	4.2	3.3	6.6	9.1	3.1	92.3
	NORTH SURREY GUILDFORD	241,613	263.3	-1.1	1.5	0.2	5.2	9.9	83.3
	SOUTH SURREY WHITE ROCK	329,522	242.0	5.2	9.4	7.7	5.7	3.6	56.4
	LANGLEY	239,954	235.6	1.3	2.7	2.4	8.9	5.9	54.0
	ABBOTSFORD	210,841	289.6	-2.4	4.0	3.9	9.5	4.8	79.0
	FRASER VALLEY BOARD	783,732	231.8	-8.1	7.1	9.3	23.1	1.9	34.6
ACREAGE	SURREY, CLOVERDALE & N. SURREY	858,338	241.5	-29.8	15.6	19.3	53.4	5.6	34.6
	SOUTH SURREY & WHITE ROCK	1,057,839	267.6	-25.9	22.2	23.7	62.9	12.4	37.1
	LANGLEY	856,758	246.3	-10.0	0.9	3.7	10.3	3.8	34.2
	ABBOTSFORD	663,010	188.0	14.0	11.9	11.1	22.5	-24.2	29.7
	MISSION	570,881	230.3	17.0	1.0	3.1	8.0	12.3	37.6

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

Active Listings Sales

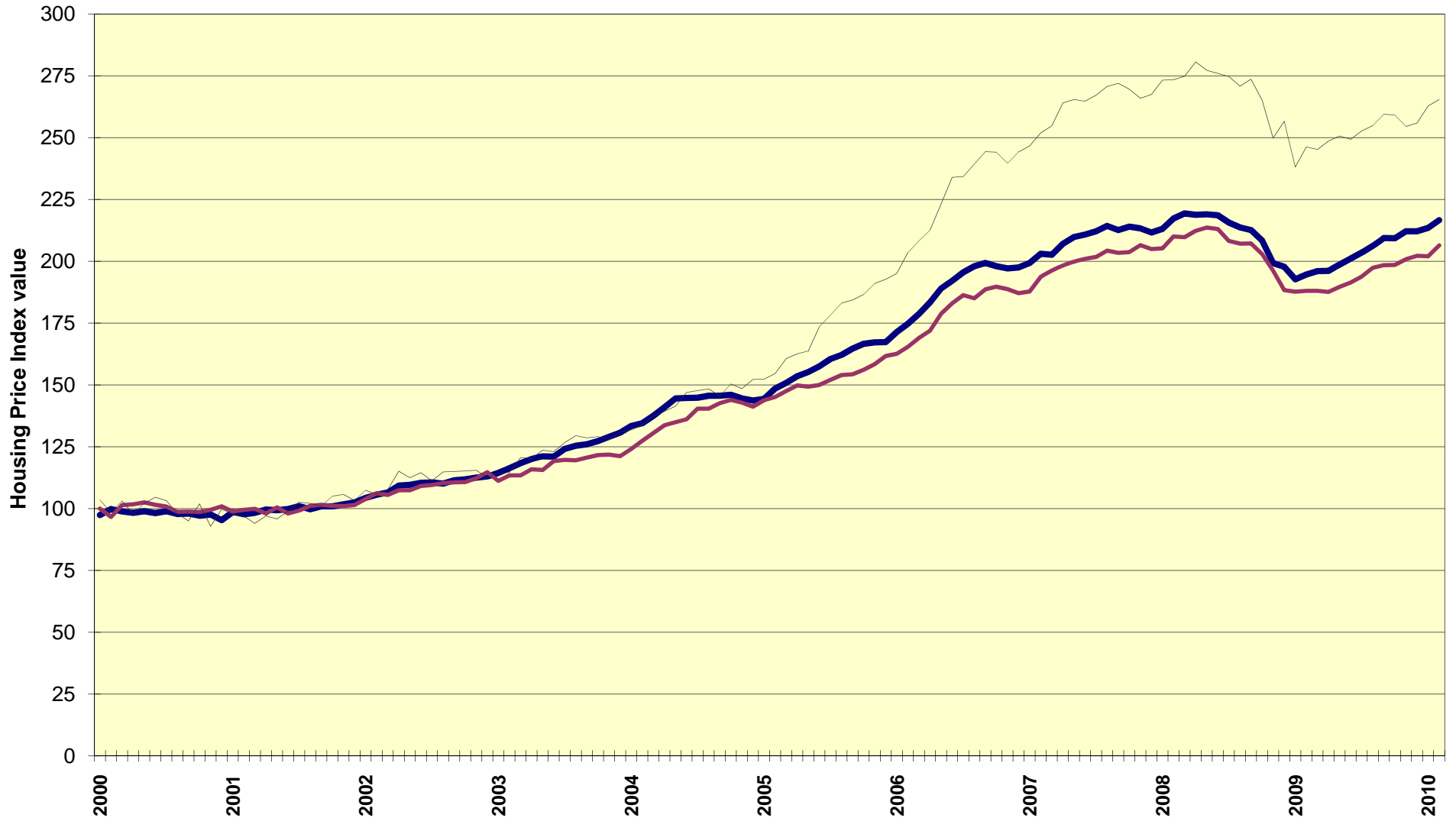


Sales-to-Active Listings Ratio, All Types, Fraser Valley



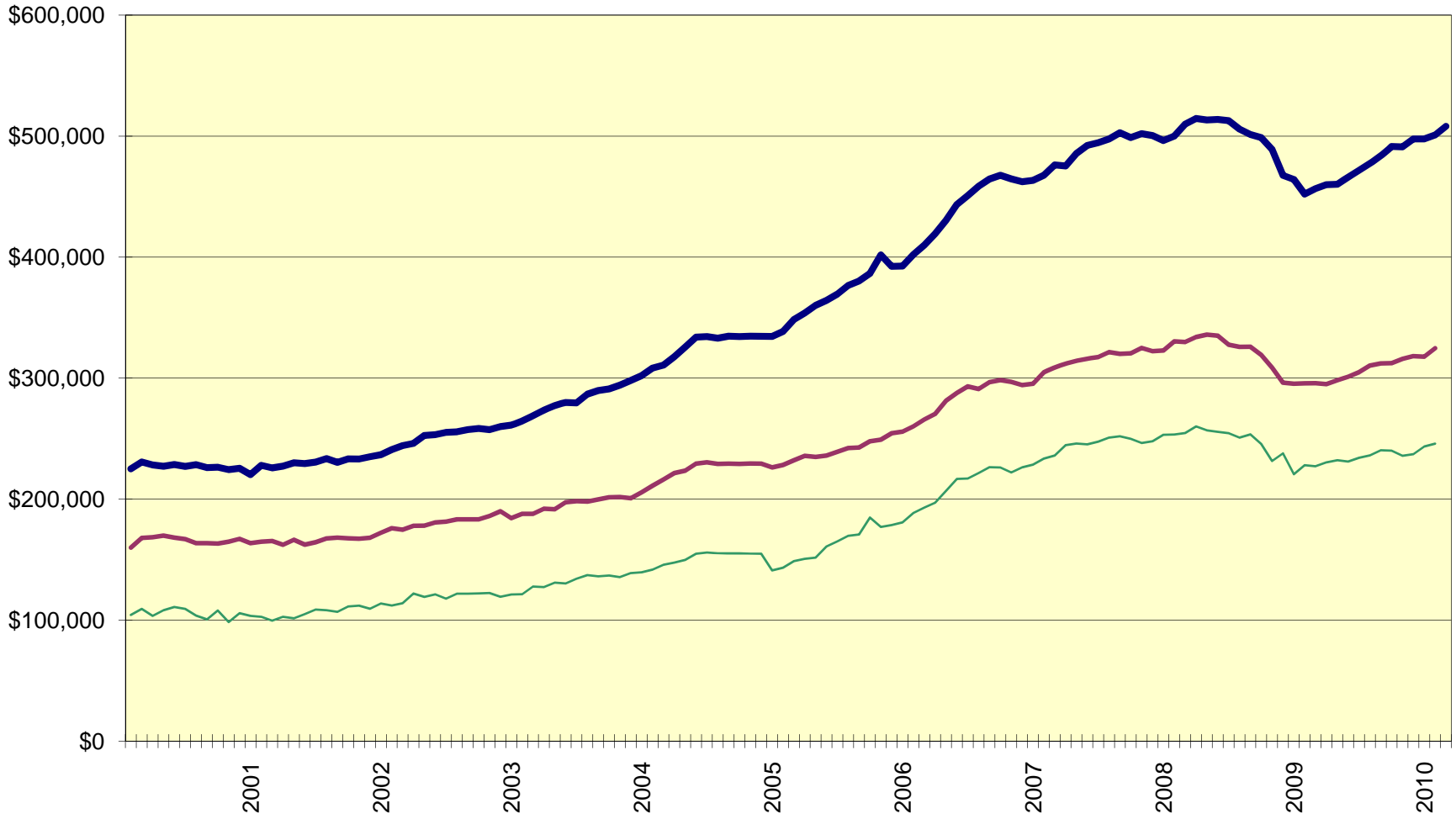
Housing Price Index, Fraser Valley

HPI - Detached HPI - Townhouse HPI - Apartment

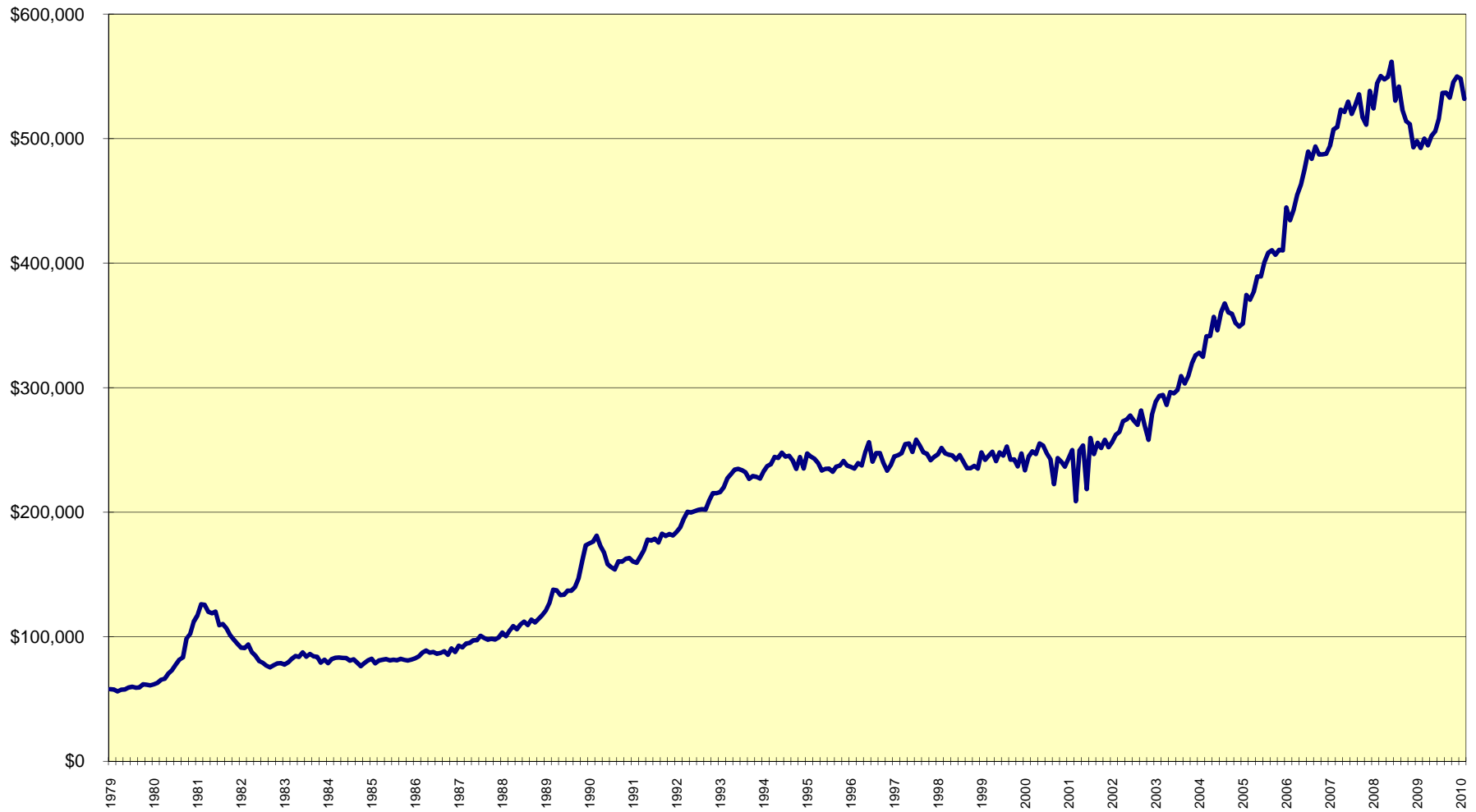


Benchmark Price, By Type, Fraser Valley

Apartment Townhouse Detached



Average Price, residential detached homes, all Fraser Valley



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

