



# *Fraser Valley Real Estate Board*

---

## Monthly Statistics Package

January 2010



# *Fraser Valley Real Estate Board*

## NEWS RELEASE

**For immediate release: February 2, 2010**

### **ACTIVE PRE-OLYMPIC HOUSING MARKET IN THE FRASER VALLEY**

(Surrey, BC) – The Fraser Valley experienced a return to typical home sale levels plus an early surge in new listings in January, according to the latest figures from the Fraser Valley Real Estate Board.

Paul Penner, President of the Board said, “Compared to last January, the market has returned to balance. Consumers continue to take advantage of the affordability created by lower interest rates.”

There were 981 sales processed on FVREB’s Multiple Listing Service® (MLS®) in January, an increase of 152 per cent compared to the same month last year when 389 sales were processed. There was also a 46.8 per cent increase in new listings, 2,941 compared to 2,003 during January last year.

On a month-to-month basis, sales decreased 22 per cent in January compared to December, while new inventory more than doubled, going from 1,453 new listings in December to 2,941 in January. This increased overall inventory by 14 per cent in one month.

Penner added, “If I were house-hunting right now, I’d be pretty excited. There is more selection and potentially less competition over the next few weeks.

“Some buyers will put their house-hunting on hold during the Olympics creating an advantage for those who don’t want to wait.”

While residential benchmark prices, as determined by the MLSLink Housing Price Index (HPI), continued to recover, they remain 3 per cent lower than in spring 2008. The price in January for the three main residential property types combined was \$446,671 compared to \$460,682 in May 2008.

In one year, the benchmark price for detached homes in the Fraser Valley increased by 10.8 per cent going from \$452,145 in January 2009 to \$500,931 in January 2010.

The benchmark price of Fraser Valley townhouses in January was \$317,719, a 7.6 per cent increase compared to \$295,339 in January 2009. The benchmark price of apartments increased by 10.4 per cent year-over-year going from \$220,595 in January 2009 to \$243,470 in January 2010.

-30-

*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site [www.REALTOR.ca](http://www.REALTOR.ca). Further market statistics can be found on the Board’s web page at [www.fvreb.bc.ca](http://www.fvreb.bc.ca). The Fraser Valley Real Estate Board is an association of 2,964 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

**Contact: Laurie Dawson, Communications Coordinator**  
**Fraser Valley Real Estate Board, 15463 104 Avenue, Surrey, BC V3R 1N9**  
**Tel: 604.930.7600 Fax: 604.930.7623 email: [laurie.dawson@fvreb.bc.ca](mailto:laurie.dawson@fvreb.bc.ca)**



# MLS® Summary - Fraser Valley January 2010

Grand Totals	All Property Types				
	Jan-10	Jan-09	% change	Dec-09	% change
Sales	981	389	152.2%	1,260	-22.1%
New Listings	2,941	2,003	46.8%	1,453	102.4%
Active Listings	7,450	8,630	-13.7%	6,534	14.0%
Average Price	\$ 428,460	\$ 384,223	11.5%	\$ 430,827	-0.5%

Grand Totals - year to date	All Property Types		
	2010	2009	% change
Sales - year to date	981	389	152.2%
New Listings - year to date	2,941	2,003	46.8%

Residential Totals	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	457	194	135.6%	571	-20.0%	199	77	158.4%	212	-6.1%	190	72	163.9%	221	-14.0%
New Listings	1,356	881	53.9%	625	117.0%	408	335	21.8%	206	98.1%	594	386	53.9%	264	125.0%
Active Listings	3,041	3,772	-19.4%	2,474	22.9%	829	1,244	-33.4%	702	18.1%	1,392	1,330	4.7%	1,198	16.2%
Benchmark Price	\$ 500,931	\$ 452,145	10.8%	\$ 497,732	0.6%	\$ 317,719	\$ 295,339	7.6%	\$ 318,174	-0.1%	\$ 243,470	\$ 220,595	10.4%	\$ 237,157	2.7%
Median Price	\$ 510,000	\$ 469,900	8.5%	\$ 509,000	0.2%	\$ 316,500	\$ 303,000	4.5%	\$ 319,900	-1.1%	\$ 215,000	\$ 199,000	8.0%	\$ 210,000	2.4%
Average Price	\$ 548,256	\$ 497,985	10.1%	\$ 549,885	-0.3%	\$ 326,765	\$ 305,989	6.8%	\$ 325,444	0.4%	\$ 222,457	\$ 199,511	11.5%	\$ 226,896	-2.0%

Abbotsford	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	61	42	45.2%	87	-29.9%	26	15	73.3%	26	0.0%	43	19	126.3%	32	34.4%
New Listings	206	128	60.9%	83	148.2%	53	53	0.0%	27	96.3%	133	62	114.5%	67	98.5%
Active Listings	482	584	-17.5%	394	22.3%	131	191	-31.4%	107	22.4%	305	240	27.1%	254	20.1%
Benchmark Price	\$ 414,206	\$ 385,263	7.5%	\$ 421,476	-1.7%	\$ 273,269	\$ 251,084	8.8%	\$ 267,523	2.1%	\$ 215,994	\$ 186,705	15.7%	\$ 209,364	3.2%
Median Price	\$ 405,000	\$ 380,000	6.6%	\$ 420,000	-3.6%	\$ 215,500	\$ 225,000	-4.2%	\$ 265,000	-18.7%	\$ 195,000	\$ 141,250	38.1%	\$ 190,000	2.6%
Average Price	\$ 436,651	\$ 405,000	7.8%	\$ 454,338	-3.9%	\$ 255,023	\$ 238,740	6.8%	\$ 259,139	-1.6%	\$ 200,015	\$ 145,260	37.7%	\$ 187,219	6.8%

Mission	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	35	10	250.0%	47	-25.5%	8	-	n/a	7	14.3%	1	1	0.0%	2	-50.0%
New Listings	91	59	54.2%	57	59.6%	21	6	250.0%	4	425.0%	10	4	150.0%	4	150.0%
Active Listings	275	344	-20.1%	251	9.6%	34	61	-44.3%	24	41.7%	33	35	-5.7%	26	26.9%
Benchmark Price	\$ 346,804	\$ 331,361	4.7%	\$ 348,194	-0.4%										
Median Price	\$ 369,000	\$ 335,000	10.1%	\$ 396,000	-6.8%	\$ 249,900	-	n/a	243,000	2.8%	\$ 198,500	\$ 279,900	-29.1%	\$ 75,000	164.7%
Average Price	\$ 378,697	\$ 343,180	10.3%	\$ 393,682	-3.8%	\$ 270,675	-	n/a	263,428	2.8%	\$ 198,500	\$ 279,900	-29.1%	\$ 110,000	80.5%



## MLS® Summary - Fraser Valley January 2010

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	62	27	129.6%	68	-8.8%	28	12	133.3%	18	55.6%	36	14	157.1%	37	-2.7%
New Listings	189	133	42.1%	63	200.0%	45	51	-11.8%	31	45.2%	139	126	10.3%	53	162.3%
Active Listings	363	493	-26.4%	277	31.0%	75	163	-54.0%	71	5.6%	271	296	-8.4%	199	36.2%
Benchmark Price	\$ 751,053	\$ 644,994	16.4%	\$ 729,432	3.0%	\$ 464,737	\$ 401,373	15.8%	\$ 451,615	2.9%	\$ 313,269	\$ 312,806	0.1%	\$ 298,954	4.8%
Median Price	\$ 739,000	\$ 675,900	9.3%	\$ 742,500	-0.5%	\$ 447,000	\$ 355,500	25.7%	\$ 475,000	-5.9%	\$ 273,000	\$ 263,000	3.8%	\$ 260,000	5.0%
Average Price	\$ 842,388	\$ 748,807	12.5%	\$ 948,277	-11.2%	\$ 490,150	\$ 390,416	25.5%	\$ 479,883	2.1%	\$ 278,641	\$ 283,850	-1.8%	\$ 319,348	-12.7%

Langley	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	48	35	37.1%	77	-37.7%	36	16	125.0%	50	-28.0%	25	13	92.3%	50	-50.0%
New Listings	156	131	19.1%	64	143.8%	67	56	19.6%	32	109.4%	70	63	11.1%	35	100.0%
Active Listings	282	500	-43.6%	201	40.3%	127	220	-42.3%	109	16.5%	190	229	-17.0%	177	7.3%
Benchmark Price	\$ 525,378	\$ 459,060	14.4%	\$ 508,496	3.3%	\$ 315,847	\$ 290,204	8.8%	\$ 314,526	0.4%	\$ 236,803	\$ 221,451	6.9%	\$ 232,227	2.0%
Median Price	\$ 549,900	\$ 477,500	15.2%	\$ 500,000	10.0%	\$ 309,800	\$ 290,000	6.8%	\$ 304,000	1.9%	\$ 215,900	\$ 205,000	5.3%	\$ 210,000	2.8%
Average Price	\$ 539,748	\$ 485,360	11.2%	\$ 506,907	6.5%	\$ 307,722	\$ 290,118	6.1%	\$ 319,358	-3.6%	\$ 215,608	\$ 195,553	10.3%	\$ 217,794	-1.0%

Delta - North	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	31	19	63.2%	30	3.3%	2	-	n/a	1	100.0%	2	1	100.0%	1	100.0%
New Listings	53	52	1.9%	33	60.6%	7	9	-22.2%	2	250%	5	6	-16.7%	1	400.0%
Active Listings	119	165	-27.9%	104	14.4%	11	20	-45.0%	7	57.1%	16	17	-5.9%	14	14.3%
Benchmark Price	\$ 506,434	\$ 452,705	11.9%	\$ 487,245	3.9%										
Median Price	\$ 460,000	\$ 469,900	-2.1%	\$ 452,000	1.8%	340,000	-	n/a	218,000	56.0%	\$ 145,000	\$ 190,000	-23.7%	\$ 268,000	-45.9%
Average Price	\$ 517,747	\$ 502,286	3.1%	\$ 476,510	8.7%	372,500	-	n/a	218,000	70.9%	\$ 183,500	\$ 190,000	-3.4%	\$ 268,000	-31.5%



# MLS® Summary - Fraser Valley January 2010

Surrey - Combined*	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	220	61	260.7%	262	-16.0%	97	34	185.3%	110	-11.8%	83	24	245.8%	99	-16.2%
Average Price	\$ 529,441	\$ 482,271	9.8%	\$ 527,267	0.4%	\$ 311,851	\$ 313,329	-0.5%	\$ 323,534	-3.6%	\$ 213,007	\$ 192,454	10.7%	\$ 211,712	0.6%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	118	33	257.6%	139	-15.1%	52	19	173.7%	56	-7.1%	24	7	242.9%	30	-20.0%
New Listings	376	191	96.9%	197	90.9%	111	97	14.4%	59	88.1%	65	31	109.7%	31	109.7%
Active Listings	892	882	1.1%	737	21.0%	266	351	-24.2%	238	11.8%	152	106	43.4%	141	7.8%
Benchmark Price	\$ 510,458	\$ 458,287	11.4%	\$ 512,952	-0.5%	\$ 315,833	\$ 300,367	5.1%	\$ 321,729	-1.8%					
Median Price	\$ 521,000	\$ 479,000	8.8%	\$ 530,000	-1.7%	\$ 314,000	\$ 327,000	-4.0%	\$ 332,500	-5.6%	\$ 204,500	\$ 170,000	20.3%	\$ 205,000	-0.2%
Average Price	\$ 537,059	\$ 490,519	9.5%	\$ 531,299	1.1%	\$ 309,230	\$ 332,668	-7.0%	\$ 333,417	-7.3%	\$ 209,745	\$ 194,928	7.6%	\$ 209,096	0.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	50	10	400.0%	57	-12.3%	31	5	520.0%	32	-3.1%	13	5	160.0%	8	62.5%
New Listings	121	90	34.4%	54	124.1%	57	35	62.9%	31	83.9%	20	9	122.2%	15	33.3%
Active Listings	244	305	-20.0%	200	22.0%	91	115	-20.9%	72	26.4%	47	56	-16.1%	50	-6.0%
Benchmark Price	\$ 532,614	\$ 476,851	11.7%	\$ 531,078	0.3%										
Median Price	\$ 521,130	\$ 430,000	21.2%	\$ 535,000	-2.6%	\$ 320,000	\$ 306,000	4.6%	\$ 328,500	-2.6%	\$ 250,000	\$ 215,000	16.3%	\$ 246,000	1.6%
Average Price	\$ 528,494	\$ 472,350	11.9%	\$ 530,661	-0.4%	\$ 344,200	\$ 327,500	5.1%	\$ 341,665	0.7%	\$ 253,630	\$ 221,140	14.7%	\$ 261,462	-3.0%

Surrey - North	Detached					Townhouse					Apartment				
	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change	Jan-10	Jan-09	% change	Dec-09	% change
Sales	52	18	188.9%	66	-21.2%	14	10	40.0%	22	-36.4%	46	12	283.3%	61	-24.6%
New Listings	163	95	71.6%	74	120.3%	47	23	104.3%	19	147.4%	152	85	78.8%	58	162.1%
Active Listings	381	493	-22.7%	308	23.7%	94	118	-20.3%	72	30.6%	378	351	7.7%	334	13.2%
Benchmark Price	\$ 465,413	\$ 435,424	6.9%	\$ 469,495	-0.9%	\$ 272,181	\$ 277,299	-1.8%	\$ 288,842	-5.8%	\$ 235,591	\$ 205,382	14.7%	\$ 232,594	1.3%
Median Price	\$ 457,000	\$ 400,000	14.3%	\$ 434,500	5.2%	\$ 230,000	\$ 260,000	-11.5%	\$ 269,000	-14.5%	\$ 199,000	\$ 182,000	9.3%	\$ 203,000	-2.0%
Average Price	\$ 513,062	\$ 472,661	8.5%	\$ 515,840	-0.5%	\$ 249,957	\$ 269,500	-7.3%	\$ 272,000	-8.1%	\$ 203,227	\$ 179,058	13.5%	\$ 206,473	-1.6%



# Housing Price Index - Fraser Valley

## January 2010

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>RESIDENTIAL</b>	<b>FRASER VALLEY BOARD</b>	446,671	218.5	1.6	2.3	5.1	10.2	7.2	49.8
<b>DETACHED</b>	<b>FRASER VALLEY BOARD</b>	500,931	213.5	0.6	2.0	4.9	10.8	7.1	47.9
	<b>NORTH DELTA</b>	506,434	223.2	3.9	1.2	5.3	11.9	8.5	52.0
	NORTH DELTA ANNIEVILLE	441,051	218.3	3.0	0.4	-3.3	0.0	3.0	43.5
	NORTH DELTA NORDEL	522,750	225.0	9.5	2.4	13.2	14.4	15.2	50.7
	NORTH DELTA SCOTTSDALE	457,664	227.9	1.7	-0.2	5.8	17.5	6.7	55.7
	NORTH DELTA SUNSHINE HILLS & WOODS	607,421	213.9	1.8	2.2	5.3	14.7	8.9	57.0
	<b>NORTH SURREY</b>	465,413	202.5	-0.9	2.7	5.0	6.9	5.1	46.7
	NORTH SURREY BOLIVAR HEIGHTS	388,327	196.8	-1.8	0.8	7.6	5.8	5.2	43.0
	NORTH SURREY CEDAR HILLS	435,164	228.6	7.2	9.8	11.2	22.7	13.3	59.3
	NORTH SURREY FRASER HEIGHTS	631,232	187.7	-6.5	-1.6	-1.0	-4.8	2.2	43.5
	NORTH SURREY GUILDFORD	469,098	214.4	2.7	0.9	6.6	12.1	11.0	45.2
	NORTH SURREY OTHER	385,321	200.3	-0.8	6.2	5.2	9.5	-0.6	46.6
	<b>SURREY</b>	510,458	212.2	-0.5	2.2	4.7	11.4	5.9	46.7
	SURREY BEAR CREEK GREEN TIMBERS	523,676	212.2	2.0	4.5	5.7	6.1	8.8	49.1
	SURREY EAST NEWTON	508,969	220.2	3.1	1.6	6.5	8.0	9.3	47.7
	SURREY FLEETWOOD TYNEHEAD	558,395	207.7	-1.5	2.4	6.1	11.8	7.0	49.0
	SURREY PANORAMA RIDGE SULLIVAN	569,597	207.2	-1.8	-0.5	2.6	8.5	3.8	47.7
	SURREY QUEEN MARY PARK	430,506	201.8	-1.0	1.3	3.1	10.0	0.7	39.9
	SURREY WEST NEWTON	470,622	209.7	-2.5	2.8	3.7	22.0	5.4	45.7
	CLOVERDALE	532,614	209.3	0.3	1.5	4.1	11.7	6.3	48.3
	<b>SOUTH SURREY &amp; WHITE ROCK</b>	751,053	227.8	3.0	5.6	12.6	16.4	12.9	56.8
	SOUTH SURREY CRESCENT BCH OCEAN PRK	748,545	242.0	-6.4	4.4	7.9	7.1	3.6	58.1
	SOUTH SURREY ELGIN CHANTRELL	1,124,622	223.5	2.0	2.7	8.0	10.4	20.4	47.3
	SOUTH SURREY KING GEORGE CORRIDOR	582,228	218.9	2.9	5.8	20.2	22.2	18.1	53.0
	SOUTH SURREY SOUTH-EAST	974,268	211.9	1.6	7.4	10.4	16.4	11.3	60.8
	SOUTH SURREY SUNNYSIDE PARK	694,527	209.5	1.2	6.1	10.8	19.7	9.8	52.2
	SOUTH SURREY WHITE ROCK	699,853	239.1	15.5	7.3	16.3	23.0	16.9	67.0
	<b>LANGLEY</b>	525,378	213.0	3.3	3.1	7.3	14.4	11.5	48.4
	LANGLEY ALDERGROVE	479,168	242.1	19.1	13.7	16.5	15.0	24.1	57.4
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	529,431	223.0	0.2	1.2	6.7	13.7	9.2	49.6
	LANGLEY WALNUT GROVE	544,172	195.5	1.2	1.2	3.7	15.5	9.4	41.6



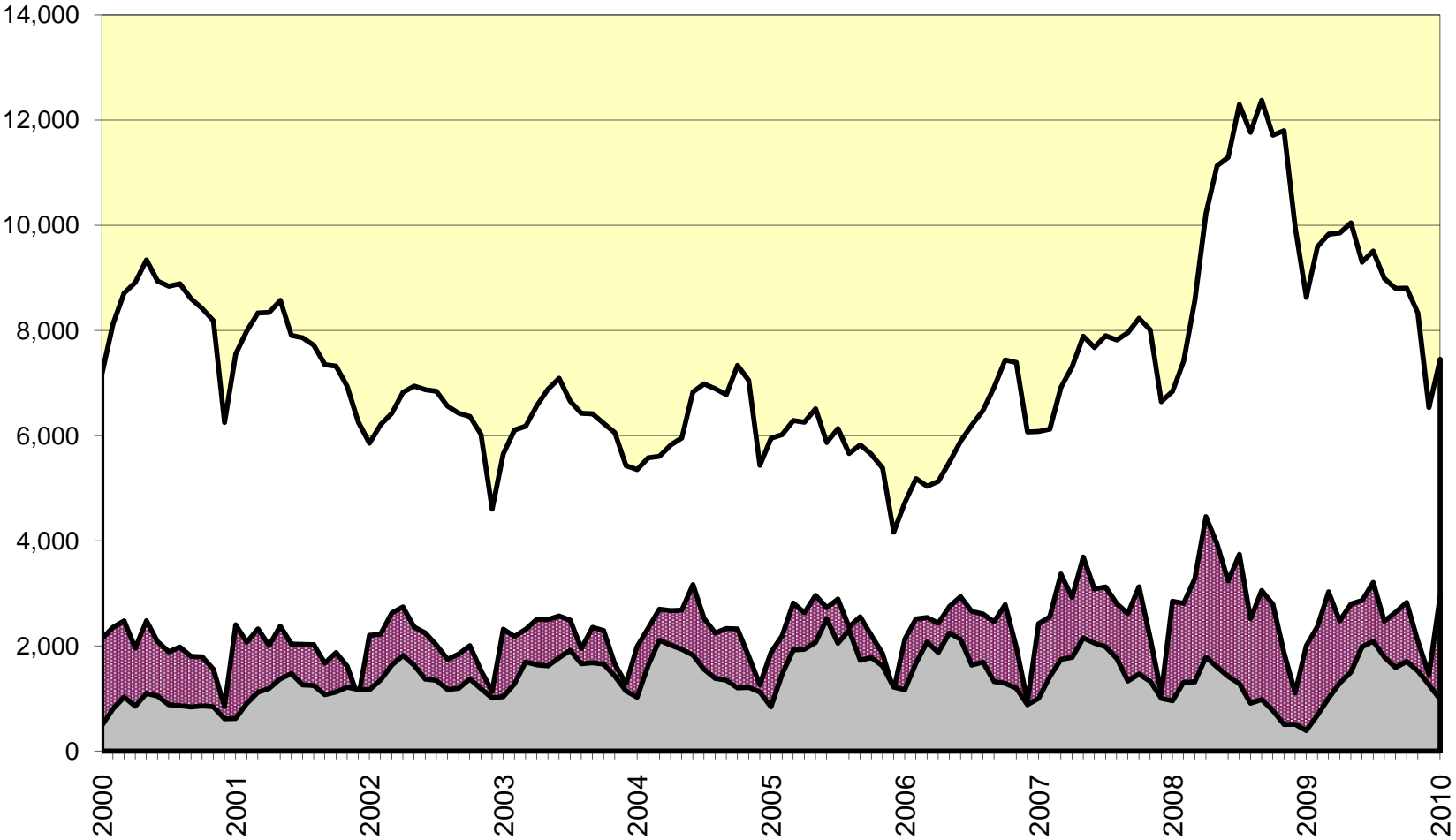
# Housing Price Index - Fraser Valley

## January 2010

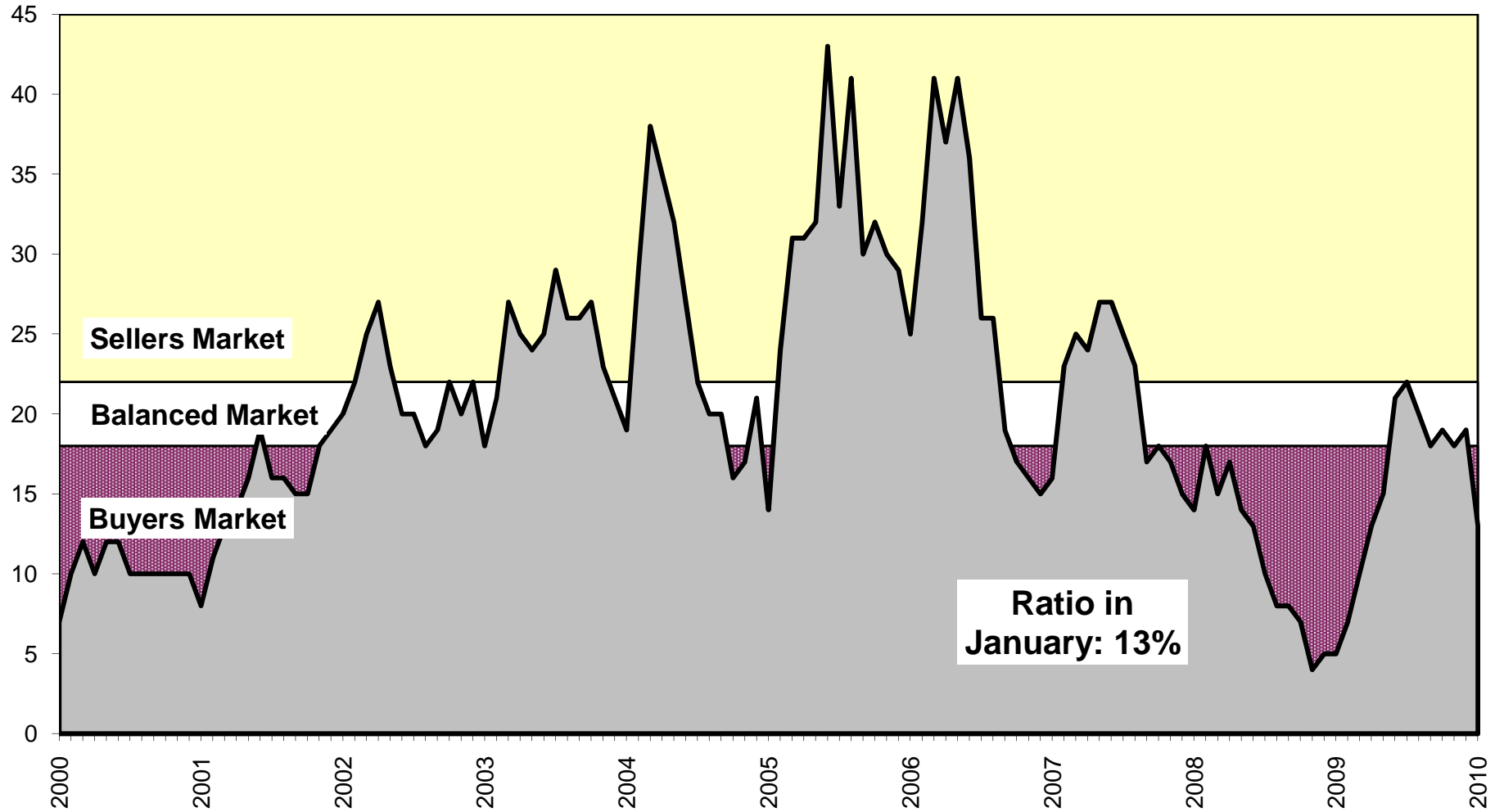
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE		
<b>DETACHED</b> continued	ABBOTSFORD	414,206	208.1	-1.7	-1.0	-0.3	7.5	5.4	43.6	
	ABBOTSFORD CENTRAL POPLAR	366,299	206.4	-2.9	-3.5	-1.6	6.1	8.8	42.3	
	ABBOTSFORD EAST	454,330	207.8	-2.5	0.2	-1.2	7.5	6.7	45.7	
	ABBOTSFORD WEST	403,168	208.8	-0.2	-0.9	1.5	8.3	2.4	42.2	
	MISSION	346,804	205.8	-0.4	0.3	0.3	4.7	-0.8	42.2	
<b>TOWNHOUSE</b>	<b>FRASER VALLEY BOARD</b>	317,719	202.0	-0.1	1.7	4.2	7.6	7.6	40.6	
	NORTH SURREY GUILDFORD	272,181	233.3	-5.8	2.6	4.7	-1.8	6.2	49.3	
	SURREY	315,833	196.0	-1.8	0.8	2.7	5.1	7.6	42.6	
	SURREY FLEETWOOD	353,604	188.6	-0.8	0.0	4.4	8.6	7.2	39.5	
	SURREY OTHER	300,462	199.4	-2.3	1.2	1.9	3.7	7.8	44.0	
	SOUTH SURREY & WHITE ROCK	464,737	196.4	2.9	4.3	11.4	15.8	13.9	38.2	
	LANGLEY	315,847	200.4	0.4	1.2	2.6	8.8	7.3	38.7	
	ABBOTSFORD	273,269	201.8	2.1	1.6	3.6	8.8	4.7	38.1	
	<b>APARTMENT</b>	<b>FRASER VALLEY BOARD</b>	243,470	262.8	2.7	1.4	4.0	10.4	6.6	72.6
		NORTH SURREY	235,591	275.3	1.3	2.5	4.0	14.7	7.1	88.6
NORTH SURREY WHALLEY		226,010	285.2	0.3	-1.1	2.8	9.2	-1.0	84.8	
NORTH SURREY GUILDFORD		244,292	266.2	2.2	5.7	5.0	19.7	14.7	92.1	
SOUTH SURREY WHITE ROCK		313,269	230.1	4.8	-0.6	0.1	0.1	5.8	55.2	
LANGLEY		236,803	232.5	2.0	0.5	3.4	6.9	5.8	59.6	
ABBOTSFORD		215,994	296.7	3.2	2.3	7.1	15.7	7.0	77.9	
<b>ACREAGE</b>		<b>FRASER VALLEY BOARD</b>	853,171	252.3	14.2	8.8	10.9	10.6	7.7	58.0
		SURREY, CLOVERDALE & N. SURREY	1,222,628	343.9	49.2	58.2	82.7	47.7	55.8	121.4
		SOUTH SURREY & WHITE ROCK	1,427,096	361.0	48.2	48.0	88.7	58.2	53.2	116.2
	LANGLEY	951,985	273.7	6.5	5.3	7.9	15.1	14.5	74.1	
	ABBOTSFORD	581,549	164.9	-3.5	-16.0	-35.8	-30.0	-38.9	-7.3	
	MISSION	488,073	196.9	1.3	-15.2	-16.5	-9.4	-14.5	19.6	

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

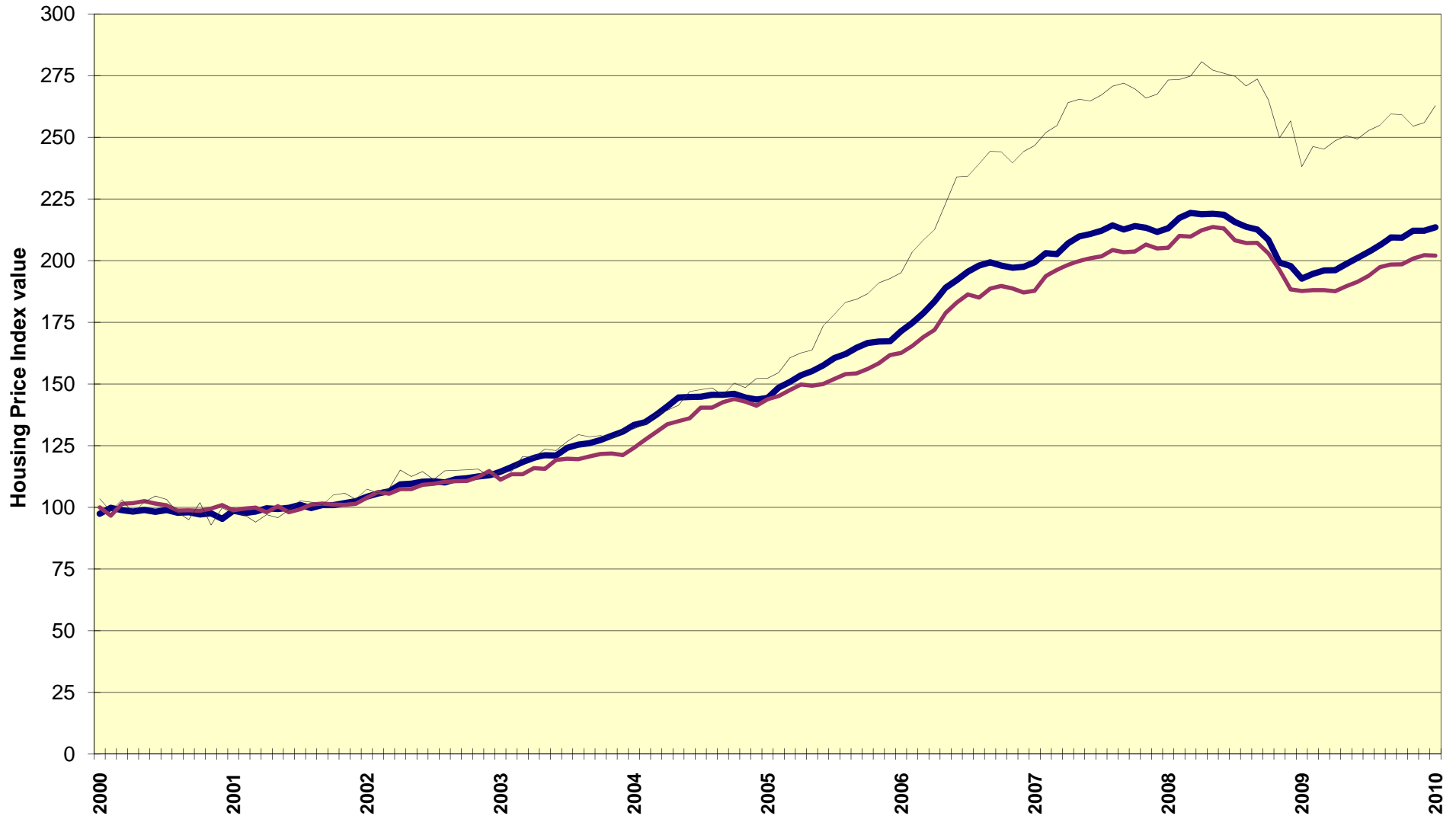
Active Listings Sales



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

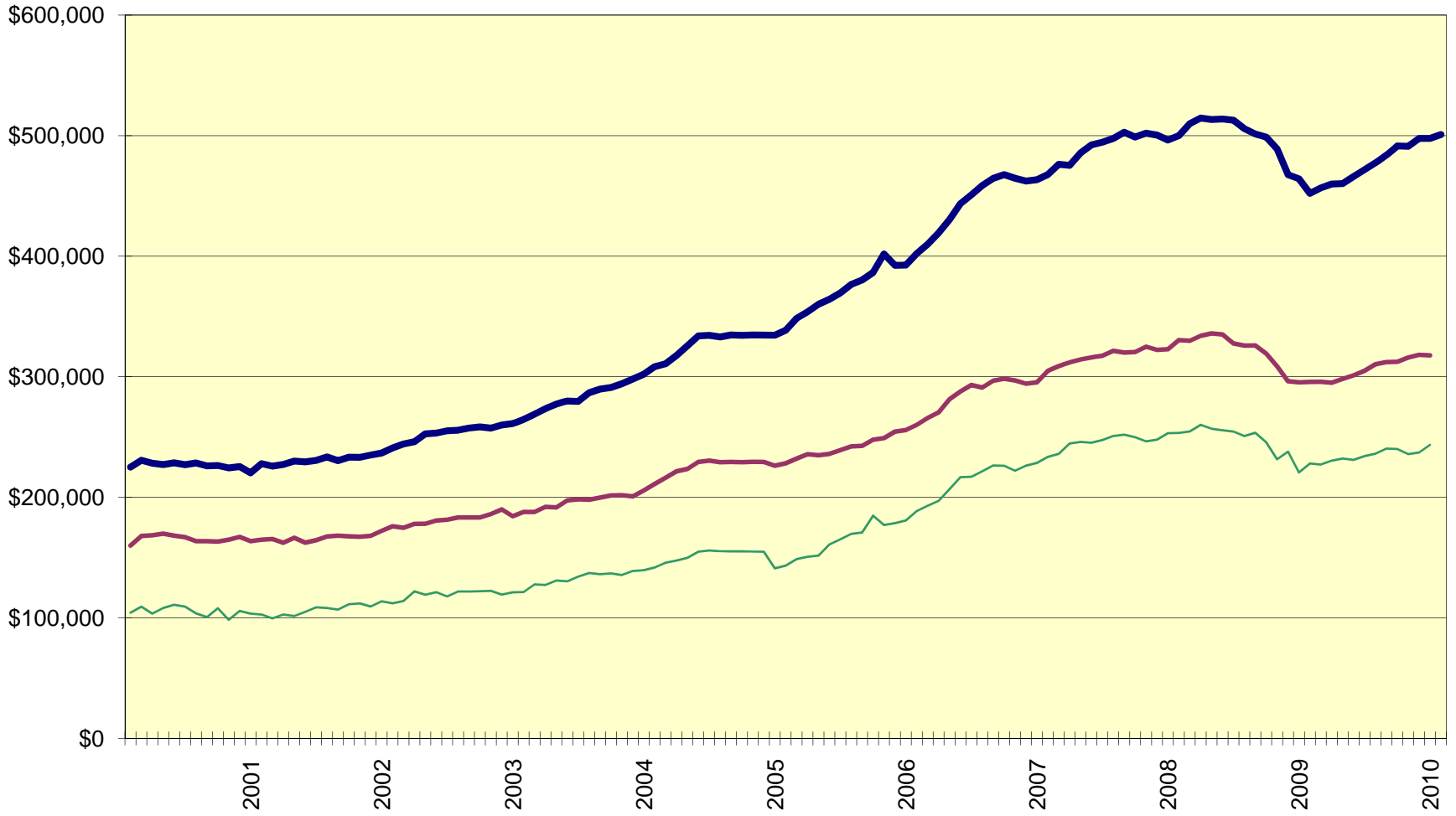


# Housing Price Index, Fraser Valley

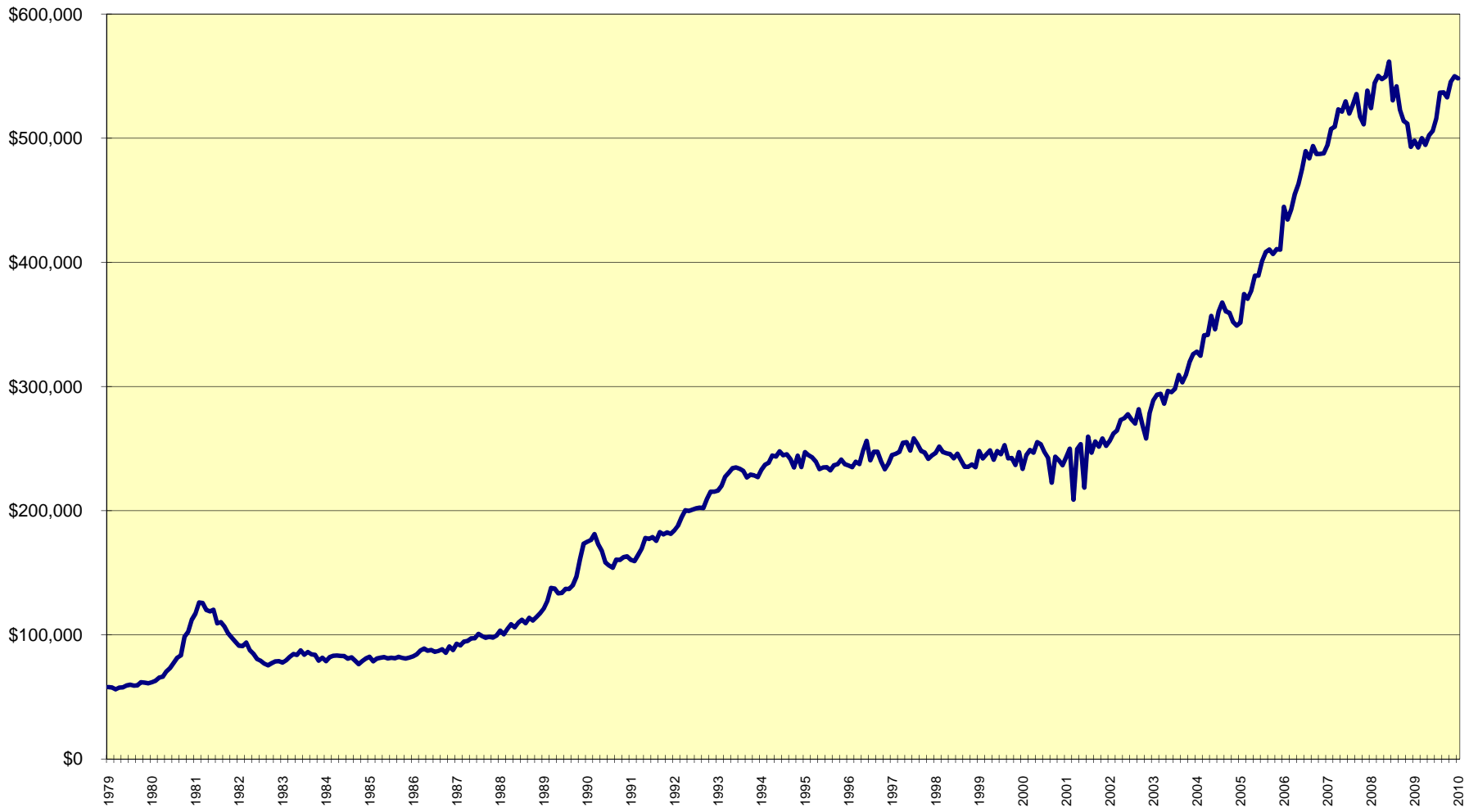


# Benchmark Price, By Type, Fraser Valley

Apartment    Townhouse    Detached



Average Price, residential detached homes, all Fraser Valley



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

