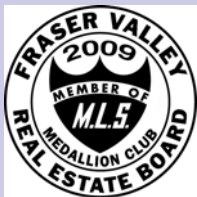




KEVIN BASRAN
604.230.4252
KEVINBASRAN.COM

**2010 MASTER
 MEDALLION
 CLUB MEMBER
 TOP 10% SALES
 IN FRASER
 VALLEY REAL
 ESTATE BOARD**



MONEY SAVER REALTY
 Suite 202, 15388 24 Avenue
 SURREY, B.C.
 604.576.2176

The Basran Buzz

VOLUME 17 ISSUE 7B

JULY 2010

Fraser Valley real estate market picks up in June

News Release: July 5, 2010

(Surrey, BC) – Sales processed on the Fraser Valley Real Estate Board’s Multiple Listing Service (MLS®) increased by 23 per cent in one month going from 1,477 sales in May to 1,815 in June. June’s numbers represent an 8 per cent decrease compared to the 1,982 sales during the same month last year.

Deanna Horn, president of the Board, says, “Historically, it’s not unusual for June sales to outperform May in the Fraser Valley. This has happened in nine of the last twenty years.

“However, a 23 per cent increase in one month is significant. We were busier than expected and it could be due to the combined effect of mortgage rates edging down, the Harmonized Sales Tax coming into effect July 1, as well as the tremendous selection of homes available in the Fraser Valley.

“Although we’re seeing a decrease in the number of new properties coming on stream, June buyers have only had this volume of homes to choose from two other times in our history, in 1995 and 2008.”

The total active inventory on Fraser Valley’s MLS® at month’s end was 11,110, 19 per cent more than was available in June 2009. The Board’s MLS® received 9 per cent fewer new listings in June compared to May, good news according to Horn.

“Listings typically do decrease in the summer, which will continue to stabilize the market.

“Over the last few months, we’ve seen residential benchmark prices leveling. Year-over-year, price increases may still appear dramatic depending on the property type and location because at this time last year, we hadn’t yet begun our recovery phase.

“In a stabilizing market, consumers know to rely on the expertise of a REALTOR® because prices are highly local and competitive.”

In June, the benchmark price for Fraser Valley detached homes was \$518,355, a 9.9 per cent increase compared to \$471,788 in June 2009.

The benchmark price of Fraser Valley townhouses in June was \$328,080, a 9 per cent increase compared to \$301,103 in June 2009. The benchmark price of apartments increased by 6.6 per cent year-over-year going from \$231,014 in June 2009 to \$246,351 in June 2010.

To remove your name from our mailing list, please reply to this email with “PLS REMOVE” in subject line.