

# The Basran Buzz

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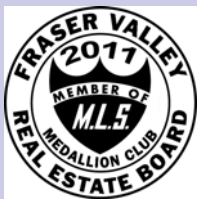


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2011 EMERALD  
MASTER  
MEDALLION  
CLUB MEMBER  
TOP 10% SALES  
IN FRASER  
VALLEY REAL  
ESTATE BOARD



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## MARCH HOME SALE ACTIVITY REACHES 5-YEAR HIGH IN FRASER VALLEY

News Release: April 4, 2011

(Surrey, BC) – Last month, Fraser Valley REALTORS® experienced their busiest March in terms of sales on the Multiple Listing Service®, since 2006.

The Fraser Valley Real Estate Board processed 1,818 property sales in March, an increase of 16 per cent compared to 1,565 sold during March of last year, and an increase of 42 per cent compared to February's 1,279 sales. In March of 2006, there were 2,072 sales.

Sukh Sidhu, Board president, explains, “We are seeing strong demand in Fraser Valley but not necessarily for every product type in every community, underlining the importance for consumers to ask their REALTOR® for a detailed, local market analysis.

“For example, sales of single family detached homes in White Rock/South Surrey increased by over 150 per cent in March compared to last year, however in Abbotsford they were down by almost 7 per cent. The property type that saw the largest increase in sales in Abbotsford during the month of March was condominiums.”

Sidhu adds that in addition to sales volumes, the number of new properties being listed for sale also increased by 11 per cent, going from 3,038 new listings in February to 3,376 in March. “Giving buyers more choice during one of the most popular times of the year to house hunt.”

March finished with 6 per cent more active listings on the MLS® than it had in February, 9,228 compared to 8,680, however still 6 per cent fewer compared to the 9,828 listings that were active during March of 2010.

Regarding prices, in March, the benchmark price for Fraser Valley detached homes was \$519,628, an increase of 0.9 per cent from the March 2010 price of \$514,787.

The benchmark price of Fraser Valley townhouses in March remained on par year-over-year going from \$326,307 in 2010 to \$327,328 in 2011. The benchmark price of apartments was \$249,463 in March, a 1.1 per cent increase compared to \$246,673 in March 2010.

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