



Fraser Valley Real Estate Board

Monthly Statistics Package

January 2016

News Release

Fraser Valley Real Estate Board



For Immediate Release: February 2, 2016

New Year brings strongest January on record

SURREY, BC – Fraser Valley’s real estate market showed no signs of slowing down, producing the strongest sales for January on record.

The Fraser Valley Real Estate Board processed 1,338 sales on its Multiple Listing Service® (MLS®) in January, an increase of 57 per cent compared to January 2015 and 13 per cent fewer than were processed in December. Sales in January ranked at the top for the last ten years coming in 57 per cent over the 10-year average, and 5 per cent higher than the previous record of 1,270 sales in January 1992.

Jorda Maisey, President of the Board said, “Typically, we see January numbers slow down post-holiday season, but so far demand for Fraser Valley homes hasn’t let up. Homebuyers are reluctant to wait when the market is moving this fast.”

“There are a number of factors we can attribute this jump to, but most importantly, we’re seeing that the demand for owning a home continues to rise and inventory is struggling to keep up. Job creation and a strong BC economy are drawing more people to our region; and despite rising prices in some areas, many communities within the Fraser Valley remain affordable.”

The Board received 2,510 new listings in January, a decrease of 8 per cent compared to January of last year. The total active inventory for January was 4,790, down 34 per cent from last year’s 7,307 active listings.

Maisey explained, “Homeowners may be reluctant to sell because they love their home and where they live. However, for those looking to enter the market and perhaps are waiting for spring, we suggest you and your REALTOR® start planning now. There are a lot of people out there who will want your home.”

Across Fraser Valley, the average number of days to sell a single family detached home in January 2016 was 33 days, compared to 55 days in January 2015.

The MLS® HPI benchmark price of a Fraser Valley single family detached home in January was \$691,100, an increase of 20.9 per cent compared to January 2015 when it was \$571,700.

In January, the benchmark price of townhouses was \$334,400, an increase of 13.8 per cent compared to \$293,800 in January 2015. The benchmark price of apartments also increased year-over-year by 7.8 per cent, going from \$189,500 in January 2015 to \$204,300 in January 2016.

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The Fraser Valley Real Estate Board is an association of 2,941 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB marked its 90-year anniversary in 2011.

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MLS® Summary - Fraser Valley January 2016

Grand Totals	All Property Types				
	Jan-16	Jan-15	% change	Dec-15	% change
Sales	1,338	853	56.9%	1,543	-13.3%
New Listings	2,510	2,714	-7.5%	1,294	94.0%
Active Listings	4,790	7,307	-34.4%	4,280	11.9%
Average Price	\$ 660,720	\$ 520,954	26.8%	\$ 627,980	5.2%

Grand Totals - year to date	All Property Types		
	2016	2015	% change
Sales - year to date	1,338	853	56.9%
New Listings - year to date	2,510	2,714	-7.5%

All Areas Combined	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	716	423	69.3%	764	-6.3%	275	175	57.1%	296	-7.1%	194	133	45.9%	269	-27.9%
New Listings	1,119	1,065	5.1%	582	92.3%	465	502	-7.4%	234	98.7%	474	545	-13.0%	222	113.5%
Active Listings	1,348	2,380	-43.4%	1,125	19.8%	687	1,157	-40.6%	553	24.2%	1,113	1,502	-25.9%	978	13.8%
Benchmark Price	\$ 691,100	\$ 571,700	20.9%	\$ 672,400	2.8%	\$ 334,400	\$ 293,800	13.8%	\$ 321,800	3.9%	\$ 204,300	\$ 189,500	7.8%	\$ 204,900	-0.3%
Median Price	\$ 748,559	\$ 582,000	28.6%	\$ 702,000	6.6%	\$ 365,000	\$ 334,000	9.3%	\$ 354,900	2.8%	\$ 211,750	\$ 197,000	7.5%	\$ 210,000	0.8%
Average Price	\$ 850,800	\$ 659,522	29.0%	\$ 804,391	5.8%	\$ 384,224	\$ 345,845	11.1%	\$ 372,183	3.2%	\$ 239,217	\$ 246,163	-2.8%	\$ 224,276	6.7%

Abbotsford	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	105	50	110.0%	119	-11.8%	33	24	37.5%	51	-35.3%	34	25	36.0%	53	-35.8%
New Listings	149	129	15.5%	94	58.5%	61	60	1.7%	37	64.9%	69	83	-16.9%	30	130.0%
Active Listings	212	338	-37.3%	196	8.2%	136	195	-30.3%	119	14.3%	170	220	-22.7%	154	10.4%
Benchmark Price	\$ 508,200	\$ 437,800	16.1%	\$ 494,800	2.7%	\$ 239,600	\$ 224,200	6.9%	\$ 229,000	4.6%	\$ 156,900	\$ 148,900	5.4%	\$ 154,100	1.8%
Median Price	\$ 570,000	\$ 443,500	28.5%	\$ 485,000	17.5%	\$ 342,500	\$ 270,000	26.9%	\$ 299,000	14.5%	\$ 156,250	\$ 163,000	-4.1%	\$ 150,000	4.2%
Average Price	\$ 579,842	\$ 451,482	28.4%	\$ 528,264	9.8%	\$ 313,036	\$ 289,521	8.1%	\$ 298,938	4.7%	\$ 164,337	\$ 188,304	-12.7%	\$ 160,947	2.1%

Mission	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	47	29	62.1%	48	-2.1%	2	2	0.0%	5	-60.0%	4	1	300.0%	5	-20.0%
New Listings	76	76	0.0%	37	105.4%	16	7	128.6%	3	433.3%	5	4	25.0%	4	25.0%
Active Listings	126	236	-46.6%	113	11.5%	27	22	22.7%	16	68.8%	19	43	-55.8%	21	-9.5%
Benchmark Price	\$ 428,300	\$ 357,600	19.8%	\$ 415,600	3.1%	\$ 239,200	\$ 224,100	6.7%	\$ 242,800	-1.5%	\$ 183,300	\$ 160,300	14.3%	\$ 177,600	3.2%
Median Price	\$ 448,500	\$ 387,000	15.9%	\$ 467,202	-4.0%	\$ 270,959	\$ 245,000	10.6%	\$ 250,000	8.4%	\$ 138,250	\$ 165,000	-16.2%	\$ 175,000	-21.0%
Average Price	\$ 468,817	\$ 373,662	25.5%	\$ 478,347	-2.0%	\$ 270,959	\$ 245,000	10.6%	\$ 287,546	-5.8%	\$ 143,875	\$ 165,000	-12.8%	\$ 194,200	-25.9%



Delta - North	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	46	43	7.0%	41	12.2%	9	4	125.0%	3	200.0%	3	2	50.0%	3	0.0%
New Listings	52	76	-31.6%	34	52.9%	2	25	-92.0%	5	-60%	5	17	-70.6%	8	-37.5%
Active Listings	54	101	-46.5%	52	3.8%	11	44	-75.0%	18	-38.9%	27	28	-3.6%	31	-12.9%
Benchmark Price	\$ 721,600	\$ 559,400	29.0%	\$ 703,100	2.6%	\$ 403,300	\$ 306,300	31.7%	\$ 349,500	15.4%	\$ 161,300	\$ 157,300	2.5%	\$ 166,900	-3.4%
Median Price	\$ 755,000	\$ 548,000	37.8%	\$ 725,000	4.1%	\$ 475,000	\$ 531,500	-10.6%	\$ 595,000	-20.2%	\$ 210,000	\$ 282,400	-25.6%	\$ 193,000	8.8%
Average Price	\$ 816,299	\$ 584,787	39.6%	\$ 771,563	5.8%	\$ 488,200	\$ 550,250	-11.3%	\$ 539,500	-9.5%	\$ 235,633	\$ 282,400	-16.6%	\$ 169,666	38.9%

Langley	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	82	66	24.2%	95	-13.7%	45	43	4.7%	46	-2.2%	34	20	70.0%	52	-34.6%
New Listings	142	139	2.2%	67	111.9%	70	103	-32.0%	32	118.8%	66	82	-19.5%	26	153.8%
Active Listings	140	261	-46.4%	98	42.9%	68	220	-69.1%	48	41.7%	123	204	-39.7%	118	4.2%
Benchmark Price	\$ 700,000	\$ 580,000	20.7%	\$ 677,700	3.3%	\$ 348,000	\$ 289,800	20.1%	\$ 332,900	4.5%	\$ 215,300	\$ 197,400	9.1%	\$ 213,600	0.8%
Median Price	\$ 736,250	\$ 608,162	21.1%	\$ 715,000	3.0%	\$ 370,000	\$ 335,000	10.4%	\$ 361,750	2.3%	\$ 213,830	\$ 185,000	15.6%	\$ 225,450	-5.2%
Average Price	\$ 816,665	\$ 634,398	28.7%	\$ 779,984	4.7%	\$ 375,817	\$ 349,362	7.6%	\$ 358,009	5.0%	\$ 240,384	\$ 226,719	6.0%	\$ 224,190	7.2%

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	140	71	97.2%	131	6.9%	55	27	103.7%	42	31.0%	39	43	-9.3%	47	-17.0%
New Listings	246	226	8.8%	102	141.2%	107	84	27.4%	36	197.2%	119	110	8.2%	43	176.7%
Active Listings	299	446	-33.0%	232	28.9%	131	173	-24.3%	89	47.2%	240	326	-26.4%	186	29.0%
Benchmark Price	\$ 1,122,100	\$ 919,400	22.0%	\$ 1,102,000	1.8%	\$ 467,400	\$ 418,100	11.8%	\$ 449,300	4.0%	\$ 277,200	\$ 232,700	19.1%	\$ 267,200	3.7%
Median Price	\$ 1,200,500	\$ 857,000	40.1%	\$ 1,235,000	-2.8%	\$ 445,000	\$ 409,800	8.6%	\$ 497,950	-10.6%	\$ 306,000	\$ 309,000	-1.0%	\$ 297,000	3.0%
Average Price	\$ 1,361,208	\$ 1,098,306	23.9%	\$ 1,365,662	-0.3%	\$ 500,193	\$ 466,227	7.3%	\$ 548,317	-8.8%	\$ 347,479	\$ 344,321	0.9%	\$ 330,770	5.1%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	400	224	78.6%	429	-10.6%	182	100	82.0%	189	-16.7%	97	62	56.5%	133	-6.3%
Benchmark Price	\$ 774,500	\$ 647,600	19.6%	\$ 760,800	2.0%	\$ 350,800	\$ 313,900	11.8%	\$ 340,700	0.1%	\$ 207,600	\$ 198,700	4.5%	\$ 214,300	-2.5%
Average Price	\$ 936,891	\$ 720,007	30.1%	\$ 887,530	1.8%	\$ 391,556	\$ 351,943	11.3%	\$ 394,179	3.6%	\$ 235,584	\$ 229,159	2.8%	\$ 231,661	-5.7%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	180	104	73.1%	182	-1.1%	90	44	104.5%	88	2.3%	16	9	77.8%	30	-46.7%
New Listings	259	253	2.4%	148	75.0%	146	147	-0.7%	77	89.6%	71	71	0.0%	24	195.8%
Active Listings	309	607	-49.1%	266	16.2%	207	290	-28.6%	172	20.3%	160	184	-13.0%	123	30.1%
Benchmark Price	\$ 697,700	\$ 586,200	19.0%	\$ 676,400	3.1%	\$ 338,100	\$ 299,500	12.9%	\$ 327,700	3.2%	\$ 202,800	\$ 191,200	6.1%	\$ 204,000	-0.6%
Median Price	\$ 775,500	\$ 589,500	31.6%	\$ 720,000	7.7%	\$ 354,000	\$ 321,000	10.3%	\$ 352,166	0.5%	\$ 198,750	\$ 172,000	15.6%	\$ 195,000	1.9%
Average Price	\$ 811,717	\$ 610,875	32.9%	\$ 748,596	8.4%	\$ 357,731	\$ 321,052	11.4%	\$ 363,608	-1.6%	\$ 209,421	\$ 162,766	28.7%	\$ 204,139	2.6%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	37	27	37.0%	49	-24.5%	22	20	10.0%	42	-47.6%	19	7	171.4%	16	18.8%
New Listings	67	58	15.5%	34	97.1%	29	43	-32.6%	29	0.0%	27	26	3.8%	22	22.7%
Active Listings	63	139	-54.7%	47	34.0%	44	122	-63.9%	39	12.8%	56	75	-25.3%	58	-3.4%
Benchmark Price	\$ 706,100	\$ 597,400	18.2%	\$ 690,600	2.2%	\$ 361,500	\$ 322,900	12.0%	\$ 353,500	2.3%	\$ 223,700	\$ 227,800	-1.8%	\$ 248,300	-9.9%
Median Price	\$ 747,619	\$ 650,000	15.0%	\$ 662,000	12.9%	\$ 356,500	\$ 309,000	15.4%	\$ 347,944	2.5%	\$ 250,000	\$ 193,000	29.5%	\$ 199,000	25.6%
Average Price	\$ 749,971	\$ 660,364	13.6%	\$ 702,259	6.8%	\$ 352,913	\$ 314,478	12.2%	\$ 346,525	1.8%	\$ 281,579	\$ 262,928	7.1%	\$ 239,162	17.7%

Surrey - North	Detached					Townhouse					Apartment				
	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change	Jan-16	Jan-15	% change	Dec-15	% change
Sales	79	33	139.4%	99	-20.2%	19	11	72.7%	19	0.0%	45	26	73.1%	63	-28.6%
New Listings	126	108	16.7%	65	93.8%	34	33	3.0%	15	126.7%	112	152	-26.3%	65	72.3%
Active Listings	139	252	-44.8%	116	19.8%	63	91	-30.8%	51	23.5%	318	422	-24.6%	287	10.8%
Benchmark Price	\$ 690,900	\$ 561,300	23.1%	\$ 670,000	3.1%	\$ 267,000	\$ 245,400	8.8%	\$ 263,200	1.4%	\$ 192,600	\$ 185,700	3.7%	\$ 200,000	-3.7%
Median Price	\$ 665,100	\$ 490,000	35.7%	\$ 690,000	-3.6%	\$ 300,000	\$ 236,000	27.1%	\$ 315,000	-4.8%	\$ 195,000	\$ 193,750	0.6%	\$ 209,900	-7.1%
Average Price	\$ 725,463	\$ 582,148	24.6%	\$ 741,832	-2.2%	\$ 316,490	\$ 259,709	21.9%	\$ 306,042	3.4%	\$ 202,504	\$ 179,106	13.1%	\$ 208,975	-3.1%



MLS® Home Price Index - Fraser Valley

January 2016

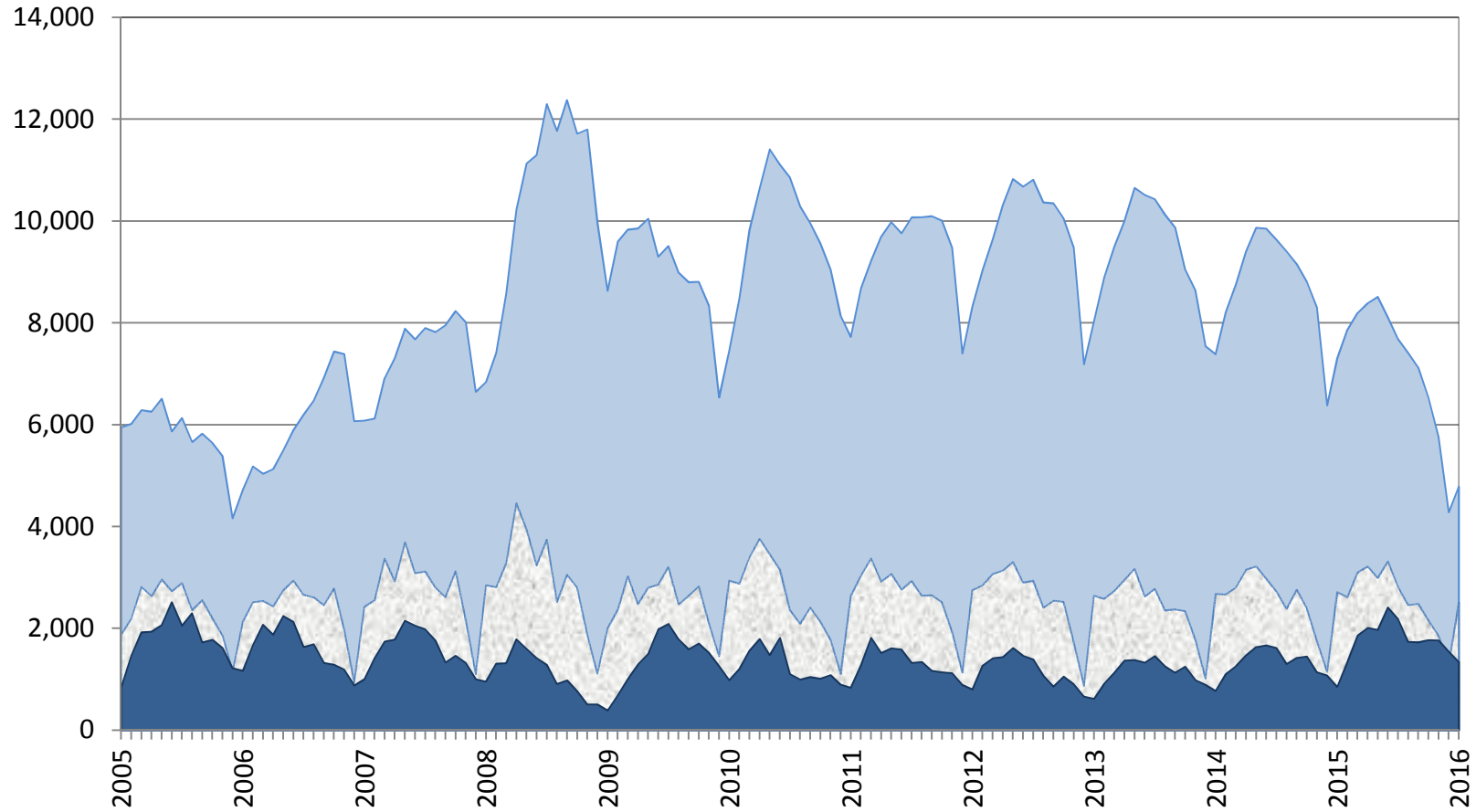
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	692,200	195.2	3.4	6.8	12.0	21.5	30.2	34.7	72.0
	FRASER VALLEY BOARD	508,400	170.2	2.7	5.9	10.4	17.7	20.8	25.7	50.8
	NORTH DELTA	664,100	205.8	4.2	10.4	15.7	28.3	38.4	45.7	81.3
	NORTH SURREY	432,900	178.5	1.1	4.6	9.9	15.9	17.4	25.0	54.4
	SURREY	534,300	172.7	2.9	5.4	9.9	16.7	20.0	26.2	53.5
	CLOVERDALE	558,100	166.1	1.8	4.5	8.1	15.0	19.3	23.0	50.6
	SOUTH SURREY & WHITE ROCK	733,400	182.7	2.5	4.8	11.5	20.0	25.7	36.0	62.3
	LANGLEY	510,100	165.9	3.4	8.0	12.3	19.1	22.7	24.6	49.1
	ABBOTSFORD	362,700	147.9	2.9	4.3	6.6	12.3	11.9	12.1	29.2
	MISSION	401,000	152.4	3.1	6.7	10.1	19.1	20.5	17.1	37.7
DETACHED	LOWER MAINLAND	1,019,300	216.5	3.1	7.3	12.4	25.4	37.6	47.2	92.8
	FRASER VALLEY BOARD	691,100	184.5	2.8	6.5	11.3	20.9	27.9	36.4	64.4
	NORTH DELTA	721,600	210.5	2.6	9.6	15.0	29.0	40.5	49.4	85.6
	NORTH SURREY	690,900	198.3	3.1	8.2	13.3	23.1	31.9	40.1	76.3
	SURREY	697,700	186.4	3.2	6.3	11.4	19.0	23.9	35.5	65.8
	CLOVERDALE	706,100	177.2	2.2	5.2	9.2	18.2	24.3	33.5	62.9
	SOUTH SURREY & WHITE ROCK	1,122,100	212.0	1.8	4.9	12.1	22.1	33.7	50.7	84.5
	LANGLEY	700,000	175.4	3.3	7.8	11.9	20.8	28.7	34.4	58.7
	ABBOTSFORD	508,200	159.5	2.7	4.0	6.6	16.2	21.8	22.0	40.5
	MISSION	428,300	154.0	3.4	6.8	10.2	20.1	22.3	19.7	39.6
TOWNHOUSE	LOWER MAINLAND	463,400	167.7	3.1	6.1	9.2	15.3	20.1	19.4	50.0
	FRASER VALLEY BOARD	334,400	148.5	3.9	6.6	9.7	13.8	13.9	12.6	33.5
	NORTH DELTA	403,300	195.8	15.5	18.5	23.1	31.2	38.6	37.6	74.8
	NORTH SURREY	267,000	150.1	1.5	5.0	5.8	8.9	15.3	9.6	33.1
	SURREY	338,100	148.8	3.2	5.0	8.1	12.9	15.3	13.1	33.6
	CLOVERDALE	361,500	146.9	2.3	5.2	7.2	12.0	14.1	9.0	30.9
	SOUTH SURREY & WHITE ROCK	467,400	142.2	4.1	6.0	8.4	11.9	6.0	13.7	32.0
	LANGLEY	348,000	158.9	4.5	9.7	14.5	20.2	20.1	20.3	44.5
	ABBOTSFORD	239,600	129.7	4.6	5.1	7.9	6.8	3.2	-1.4	14.3
	MISSION	239,200	130.4	-1.5	4.1	8.3	6.7	3.7	-1.7	20.9
APARTMENT	LOWER MAINLAND	407,200	177.8	4.2	6.5	13.0	18.0	23.1	23.3	53.4
	FRASER VALLEY BOARD	204,300	144.6	-0.3	0.7	6.1	7.8	2.0	3.3	23.8
	NORTH DELTA	161,300	138.1	-3.3	-3.9	0.2	2.5	-3.8	-7.4	18.6
	NORTH SURREY	192,600	154.2	-3.6	-3.2	3.5	3.7	-4.6	5.3	27.8
	SURREY	202,800	153.9	-0.6	-2.6	2.0	6.0	5.7	3.9	32.1
	CLOVERDALE	223,700	154.6	-9.9	-8.7	-3.4	-1.8	2.7	1.8	32.3
	SOUTH SURREY & WHITE ROCK	277,200	140.9	3.8	2.8	12.4	19.1	18.8	11.0	26.8
	LANGLEY	215,300	141.3	0.9	4.9	9.4	9.2	4.0	0.0	22.3
	ABBOTSFORD	156,900	133.0	1.8	4.6	5.4	5.4	-5.1	-1.6	13.4
	MISSION	183,300	156.0	3.2	6.6	11.8	14.4	11.2	0.7	28.9

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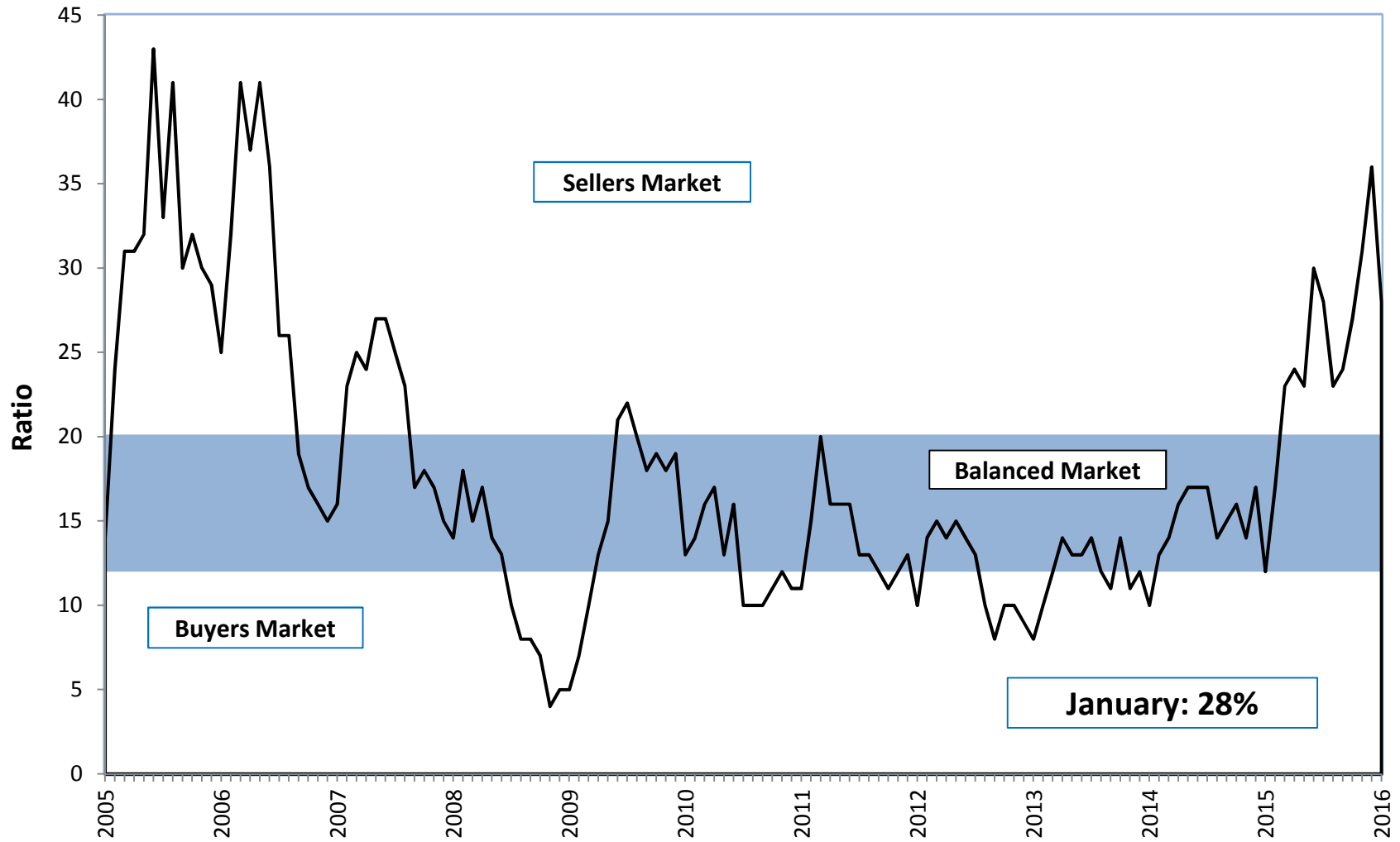
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



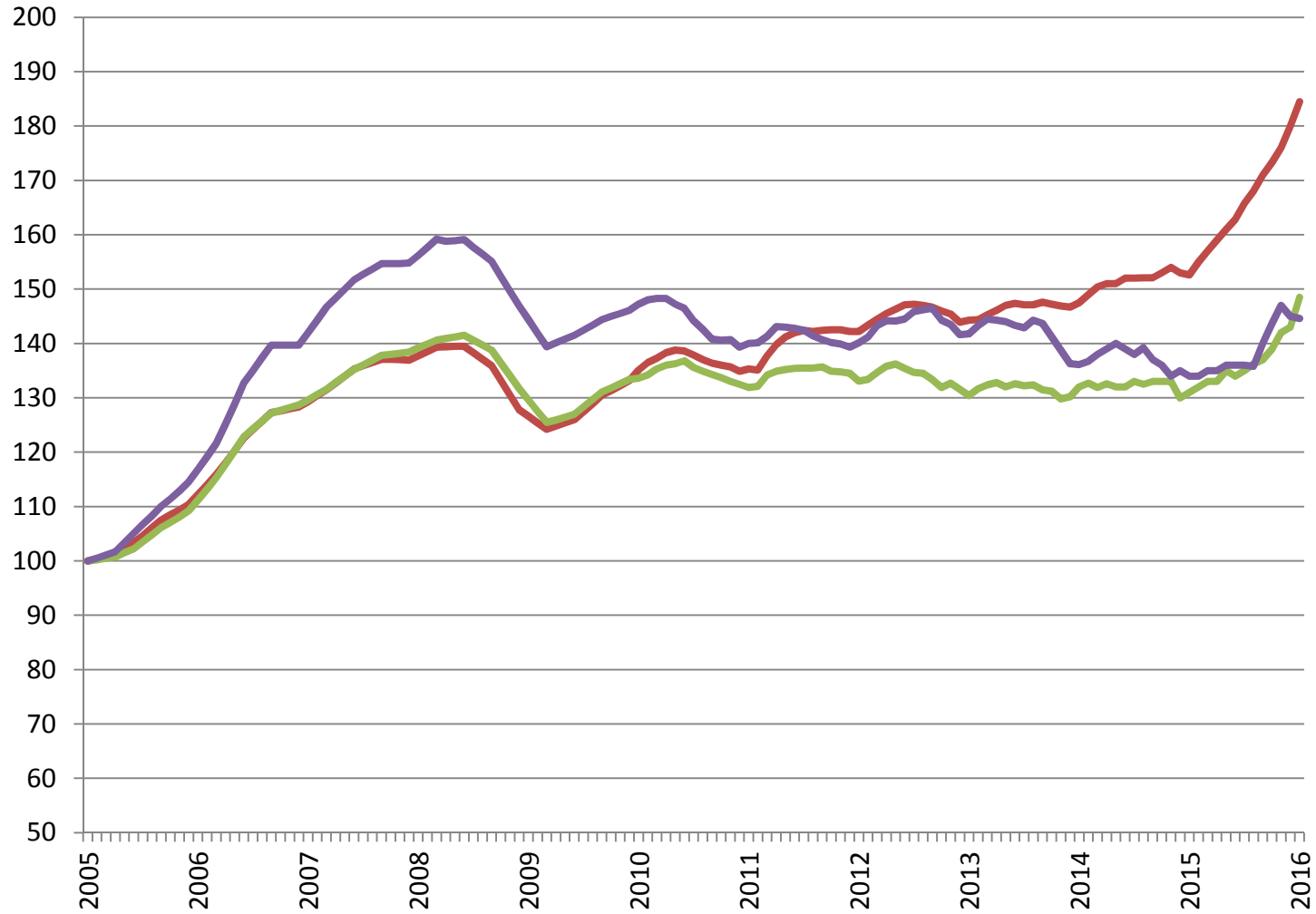
Sales-to-Active Listings Ratio, All Types, Fraser Valley



According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%
This graph includes all Residential and Commercial property types

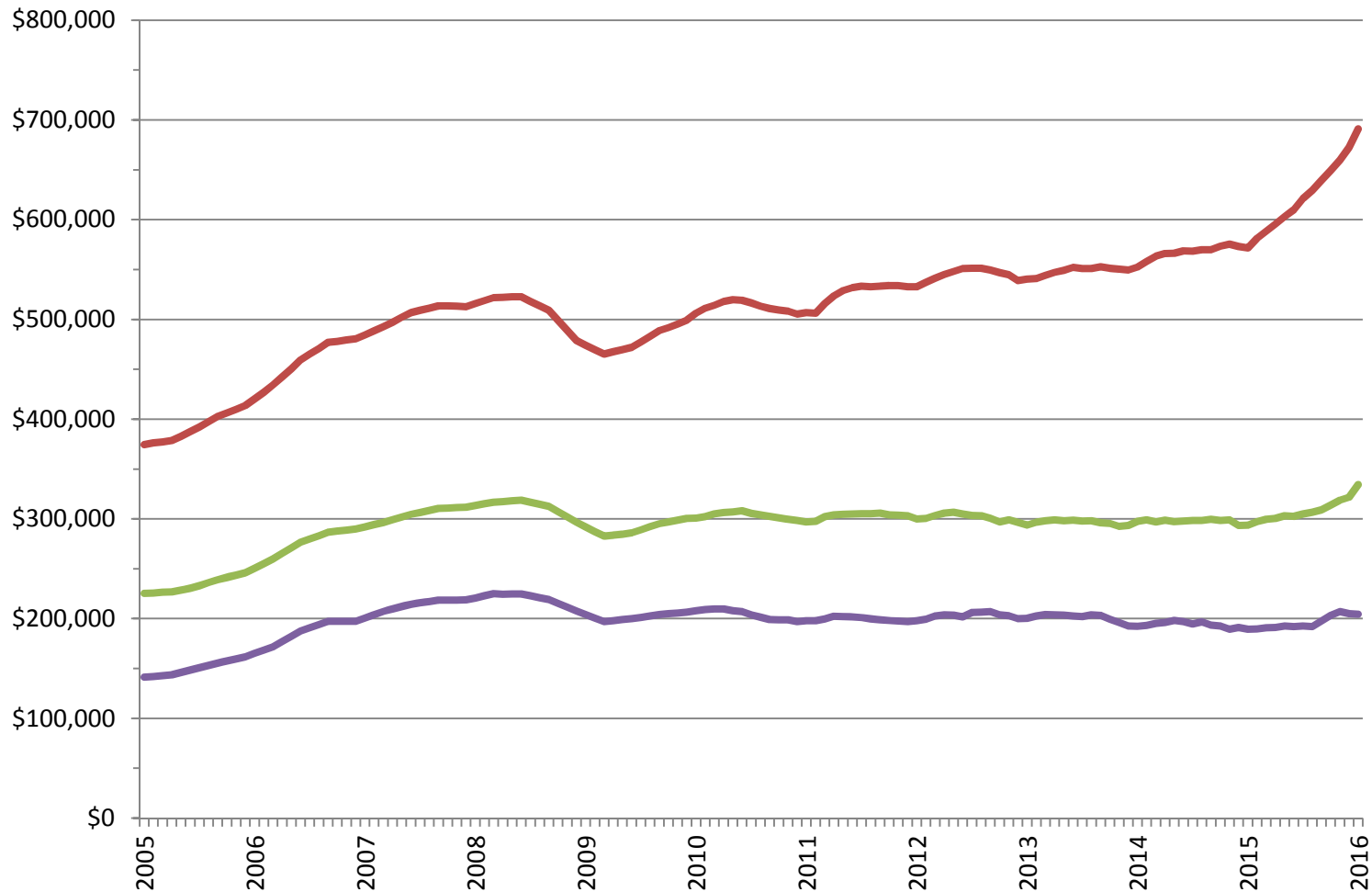
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

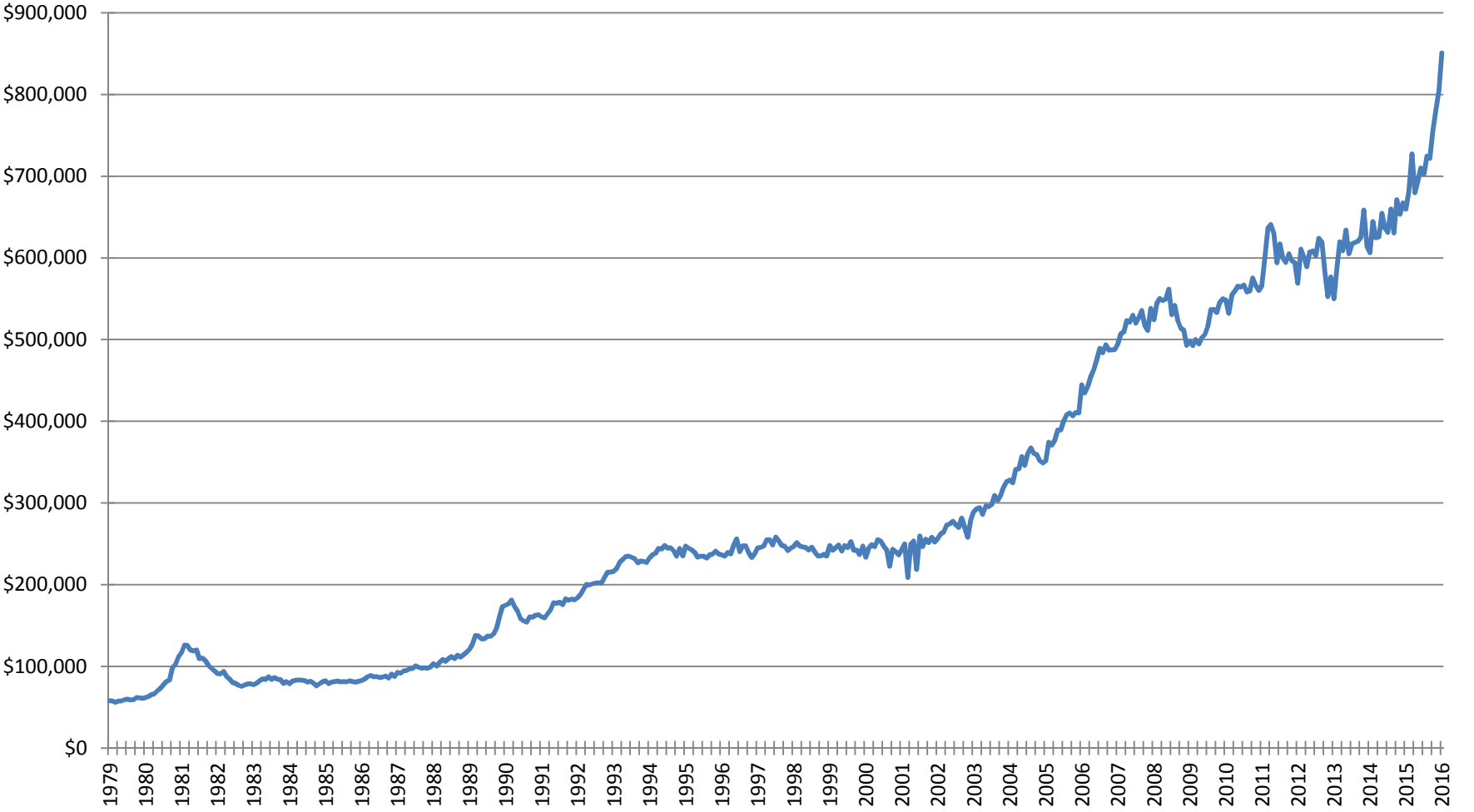


MLS® Home Price Index Benchmark Prices, Fraser Valley

— Detached — Townhouse — Apartment



Average Price, Residential Detached, all Fraser Valley



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

■ Sales
 ■ New Listings
 ▲ Average Price

