



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**September 2021**

# News Release

## Fraser Valley Real Estate Board



For Immediate Release: October 4, 2021

### Positive start to fall market; new listings increase, sales soften

**SURREY, BC** – Demand for Fraser Valley real estate remained robust in September. While overall sales decreased compared to August, total sales reached the second-highest levels for the month of September in the 100-year history of the Board.

The Board processed a total of 1,866 property sales on its Multiple Listing Service® (MLS®) in September, a decrease of 10.6 per cent compared to August and a 16.4 per cent decrease compared to the same month last year.

Larry Anderson, President of the Board, said, “While we’ve seen a solid increase in new listings compared to August, market conditions continue to be challenging for buyers. Considering the demand across the region, the increase is simply not enough to bolster the inventory required to create greater balance in the market.

“Demand for residential homes of all types is strong in the Fraser Valley with more sellers returning to the table in September, which is expected at this time of year.”

In September, the Board received 2,342 new listings, a decrease of 33.4 per cent compared to last year, and an increase of 11.2 per cent compared to August 2021. The month ended with a total active inventory of 3,812, which is a 6.5 per cent decrease compared to August, and a 48.3 percent decrease compared to September 2020.

Baldev Gill, Chief Executive Officer of the Board, added, “The pandemic continues to have an impact on current conditions and while the market remains steady, we are sensitive to ongoing health and safety concerns. Our members follow stringent protocols as mandated by the Public Health Officer, and we will continue to lead by example for the benefit of our members and their clients.”

Across Fraser Valley, in September, the average number of days to sell a single-family detached home was 26 and a townhome was 19 days. Apartments took, on average, 26 days to sell.

#### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,362,220, the Benchmark price for an FVREB *single-family detached* home increased 1.9 per cent compared to August 2021 and increased 31.9 per cent compared to September 2020.
- **Townhomes:** At \$707,300, the Benchmark price for an FVREB *townhome* increased 1.4 per cent compared to August 2021 and increased 24.7 per cent compared to September 2020.
- **Apartments:** At \$504,500, the Benchmark price for an FVREB *apartment/condo* increased 1.2 per cent compared to August 2021 and increased 15.5 per cent compared to September 2020.

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*The Fraser Valley Real Estate Board is an association of 4,189 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock. The FVREB will mark its 100-year anniversary later this month.*

#### Contact

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<http://fvreb.bc.ca/statistics/eStats-2021-09.html>



# MLS® Summary - Fraser Valley September 2021

Grand Totals	All Property Types				
	Sept-21	Sept-20	% change	Aug-21	% change
Sales	1,866	2,231	-16.4%	2,087	-10.6%
New Listings	2,342	3,515	-33.4%	2,107	11.2%
Active Listings	3,812	7,377	-48.3%	4,077	-6.5%
Average Price	\$ 1,025,394	\$ 844,216	21.5%	\$ 982,582	4.4%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	21,984	13,316	65.1%
New Listings - year to date	30,067	24,892	20.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	686	929	-26.2%	778	-11.8%	443	555	-20.2%	510	-13.1%	561	482	16.4%	600	-6.5%
New Listings	838	1,372	-38.9%	795	5.4%	477	841	-43.3%	453	5.3%	694	832	-16.6%	585	18.6%
Active Listings	1,297	2,518	-48.5%	1,410	-8.0%	493	1,297	-62.0%	544	-9.4%	883	1,804	-51.1%	912	-3.2%
Benchmark Price	\$ 1,362,200	\$ 1,032,700	31.9%	\$ 1,336,800	1.9%	\$ 707,300	\$ 567,300	24.7%	\$ 697,500	1.4%	\$ 504,500	\$ 436,900	15.5%	\$ 498,800	1.1%
Median Price	\$ 1,412,500	\$ 1,035,000	36.5%	\$ 1,350,000	4.6%	\$ 765,000	\$ 593,400	28.9%	\$ 733,750	4.3%	\$ 473,000	\$ 391,000	21.0%	\$ 465,000	1.7%
Average Price	\$ 1,491,989	\$ 1,138,862	31.0%	\$ 1,465,764	1.8%	\$ 773,728	\$ 606,486	27.6%	\$ 737,934	4.9%	\$ 493,188	\$ 426,472	15.6%	\$ 489,738	0.7%

Abbotsford	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	99	139	-28.8%	112	-11.6%	44	83	-47.0%	56	-21.4%	88	84	4.8%	90	-2.2%
New Listings	138	229	-39.7%	117	17.9%	42	119	-64.7%	50	-16.0%	98	138	-29.0%	92	6.5%
Active Listings	179	386	-53.6%	174	2.9%	69	162	-57.4%	86	-19.8%	120	314	-61.8%	131	-8.4%
Benchmark Price	\$ 1,172,200	\$ 868,300	35.0%	\$ 1,152,700	1.7%	\$ 604,700	\$ 468,500	29.1%	\$ 598,300	1.1%	\$ 395,800	\$ 324,500	22.0%	\$ 386,000	2.5%
Median Price	\$ 1,175,000	\$ 850,000	38.2%	\$ 1,152,500	2.0%	\$ 640,000	\$ 499,900	28.0%	\$ 605,000	5.8%	\$ 387,500	\$ 315,000	23.0%	\$ 364,000	6.5%
Average Price	\$ 1,208,870	\$ 898,660	34.5%	\$ 1,179,556	2.5%	\$ 642,471	\$ 515,609	24.6%	\$ 604,069	6.4%	\$ 407,514	\$ 318,705	27.9%	\$ 392,728	3.8%

Mission	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	58	85	-31.8%	60	-3.3%	6	9	-33.3%	8	-25.0%	2	10	-80.0%	6	-66.7%
New Listings	56	77	-27.3%	67	-16.4%	8	13	-38.5%	6	33.3%	6	6	0.0%	1	500.0%
Active Listings	69	136	-49.3%	81	-14.8%	16	26	-38.5%	14	14.3%	9	27	-66.7%	5	80.0%
Benchmark Price	\$ 968,900	\$ 711,700	36.1%	\$ 955,700	1.4%	\$ 611,300	\$ 470,000	30.1%	\$ 604,800	1.1%	\$ 432,200	\$ 352,000	22.8%	\$ 431,000	0.3%
Median Price	\$ 999,499	\$ 771,000	29.6%	\$ 927,500	7.8%	\$ 679,900	\$ 534,000	27.3%	\$ 617,450	10.1%	\$ 335,000	\$ 362,500	-7.6%	\$ 362,500	-7.6%
Average Price	\$ 1,117,209	\$ 786,661	42.0%	\$ 972,147	14.9%	\$ 681,616	\$ 500,688	36.1%	\$ 582,975	16.9%	\$ 335,000	\$ 377,150	-11.2%	\$ 353,833	-5.3%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	124	124	0.0%	123	0.8%	65	78	-16.7%	72	-9.7%	94	101	-6.9%	99	-5.1%
New Listings	187	236	-20.8%	143	30.8%	79	132	-40.2%	65	21.5%	121	156	-22.4%	87	39.1%
Active Listings	346	580	-40.3%	355	-2.5%	62	204	-69.6%	55	12.7%	142	338	-58.0%	141	0.7%
Benchmark Price	\$ 1,736,800	\$ 1,415,800	22.7%	\$ 1,713,800	1.3%	\$ 841,900	\$ 675,700	24.6%	\$ 822,700	2.3%	\$ 578,000	\$ 487,200	18.6%	\$ 575,200	0.5%
Median Price	\$ 1,630,000	\$ 1,420,000	14.8%	\$ 1,650,000	-1.2%	\$ 874,000	\$ 672,450	30.0%	\$ 855,000	2.2%	\$ 554,900	\$ 453,000	22.5%	\$ 551,500	0.6%
Average Price	\$ 1,882,448	\$ 1,593,883	18.1%	\$ 1,801,171	4.5%	\$ 926,212	\$ 739,575	25.2%	\$ 893,540	3.7%	\$ 606,898	\$ 578,983	4.8%	\$ 632,477	-4.0%

Langley	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	93	145	-35.9%	125	-25.6%	115	128	-10.2%	138	-16.7%	121	103	17.5%	161	-24.8%
New Listings	125	176	-29.0%	112	11.6%	114	161	-29.2%	127	-10.2%	150	195	-23.1%	138	8.7%
Active Listings	153	269	-43.1%	137	11.7%	100	248	-59.7%	114	-12.3%	197	397	-50.4%	199	-1.0%
Benchmark Price	\$ 1,422,500	\$ 1,078,100	31.9%	\$ 1,381,800	2.9%	\$ 729,100	\$ 576,900	26.4%	\$ 723,100	0.8%	\$ 476,000	\$ 404,100	17.8%	\$ 473,700	0.5%
Median Price	\$ 1,380,000	\$ 1,058,000	30.4%	\$ 1,335,000	3.4%	\$ 769,900	\$ 586,500	31.3%	\$ 750,000	2.7%	\$ 510,000	\$ 410,000	24.4%	\$ 500,000	2.0%
Average Price	\$ 1,452,482	\$ 1,178,962	23.2%	\$ 1,611,829	-9.9%	\$ 771,074	\$ 600,921	28.3%	\$ 764,267	0.9%	\$ 525,214	\$ 422,528	24.3%	\$ 520,118	1.0%

Delta - North	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	32	58	-44.8%	60	-46.7%	10	9	11.1%	4	150.0%	19	10	90.0%	17	11.8%
New Listings	45	91	-50.5%	38	18.4%	8	20	-60.0%	6	33%	24	18	33.3%	19	26.3%
Active Listings	71	147	-51.7%	78	-9.0%	11	28	-60.7%	15	-26.7%	29	51	-43.1%	28	3.6%
Benchmark Price	\$ 1,228,900	\$ 946,800	29.8%	\$ 1,208,700	1.7%	\$ 689,100	\$ 564,500	22.1%	\$ 680,400	1.3%	\$ 405,700	\$ 394,000	3.0%	\$ 401,500	1.0%
Median Price	\$ 1,327,500	\$ 980,000	35.5%	\$ 1,285,500	3.3%	\$ 844,000	\$ 710,000	18.9%	\$ 917,500	-8.0%	\$ 560,000	\$ 492,450	13.7%	\$ 460,000	21.7%
Average Price	\$ 1,378,046	\$ 1,037,709	32.8%	\$ 1,344,762	2.5%	\$ 875,210	\$ 707,311	23.7%	\$ 918,750	-4.7%	\$ 528,263	\$ 441,080	19.8%	\$ 479,364	10.2%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	380	482	-21.2%	390	-2.6%	266	324	-17.9%	301	-11.6%	294	219	34.2%	290	1.4%
Benchmark Price	\$ 1,474,500	\$ 1,127,900	30.7%	\$ 1,450,900	1.6%	\$ 727,700	\$ 591,500	23.0%	\$ 715,500	1.7%	\$ 455,000	\$ 401,800	13.2%	\$ 451,200	0.8%
Average Price	\$ 1,606,879	\$ 1,249,546	28.6%	\$ 1,564,060	2.7%	\$ 794,870	\$ 627,780	26.6%	\$ 749,588	6.0%	\$ 484,989	\$ 412,356	17.6%	\$ 473,507	2.4%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	157	218	-28.0%	158	-0.6%	136	151	-9.9%	152	-10.5%	44	32	37.5%	36	22.2%
New Listings	148	316	-53.2%	171	-13.5%	145	240	-39.6%	123	17.9%	54	65	-16.9%	43	25.6%
Active Listings	230	543	-57.6%	293	-21.5%	168	413	-59.3%	190	-11.6%	75	142	-47.2%	78	-3.8%
Benchmark Price	\$ 1,418,100	\$ 1,076,200	31.8%	\$ 1,405,400	0.9%	\$ 719,400	\$ 582,100	23.6%	\$ 707,800	1.6%	\$ 492,300	\$ 434,700	13.3%	\$ 486,700	1.2%
Median Price	\$ 1,530,000	\$ 1,150,000	33.0%	\$ 1,454,500	5.2%	\$ 784,000	\$ 599,000	30.9%	\$ 740,000	5.9%	\$ 479,000	\$ 401,000	19.5%	\$ 427,500	12.0%
Average Price	\$ 1,548,462	\$ 1,182,793	30.9%	\$ 1,496,999	3.4%	\$ 776,462	\$ 603,476	28.7%	\$ 725,273	7.1%	\$ 471,261	\$ 384,515	22.6%	\$ 447,395	5.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	39	54	-27.8%	56	-30.4%	32	63	-49.2%	42	-23.8%	34	28	21.4%	27	25.9%
New Listings	45	88	-48.9%	40	12.5%	39	102	-61.8%	36	8.3%	22	36	-38.9%	19	15.8%
Active Listings	44	147	-70.1%	52	-15.4%	32	117	-72.6%	32	0.0%	8	58	-86.2%	20	-60.0%
Benchmark Price	\$ 1,449,100	\$ 1,068,400	35.6%	\$ 1,403,500	3.2%	\$ 740,200	\$ 609,500	21.4%	\$ 731,100	1.2%	\$ 539,500	\$ 471,300	14.5%	\$ 531,800	1.4%
Median Price	\$ 1,437,500	\$ 1,076,500	33.5%	\$ 1,415,238	1.6%	\$ 750,500	\$ 617,500	21.5%	\$ 720,000	4.2%	\$ 510,000	\$ 376,000	35.6%	\$ 457,420	11.5%
Average Price	\$ 1,456,956	\$ 1,136,053	28.2%	\$ 1,449,872	0.5%	\$ 747,168	\$ 602,717	24.0%	\$ 699,197	6.9%	\$ 522,364	\$ 380,055	37.4%	\$ 453,848	15.1%

Surrey - North	Detached					Townhouse					Apartment				
	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change	Sept-21	Sept-20	% change	Aug-21	% change
Sales	84	106	-20.8%	84	0.0%	35	34	2.9%	38	-7.9%	159	114	39.5%	164	-3.0%
New Listings	94	159	-40.9%	107	-12.1%	42	54	-22.2%	40	5.0%	219	218	0.5%	186	17.7%
Active Listings	205	306	-33.0%	240	-14.6%	35	99	-64.6%	38	-7.9%	303	476	-36.3%	310	-2.3%
Benchmark Price	\$ 1,355,400	\$ 1,004,900	34.9%	\$ 1,319,200	2.7%	\$ 677,500	\$ 571,900	18.5%	\$ 668,900	1.3%	\$ 469,700	\$ 414,400	13.3%	\$ 465,500	0.9%
Median Price	\$ 1,394,500	\$ 1,000,000	39.5%	\$ 1,390,000	0.3%	\$ 665,000	\$ 564,850	17.7%	\$ 607,500	9.5%	\$ 448,000	\$ 392,750	14.1%	\$ 427,500	4.8%
Average Price	\$ 1,505,910	\$ 1,115,558	35.0%	\$ 1,529,745	-1.6%	\$ 664,722	\$ 565,629	17.5%	\$ 651,800	2.0%	\$ 446,636	\$ 400,548	11.5%	\$ 448,238	-0.4%



# MLS® Home Price Index - Fraser Valley

## September 2021

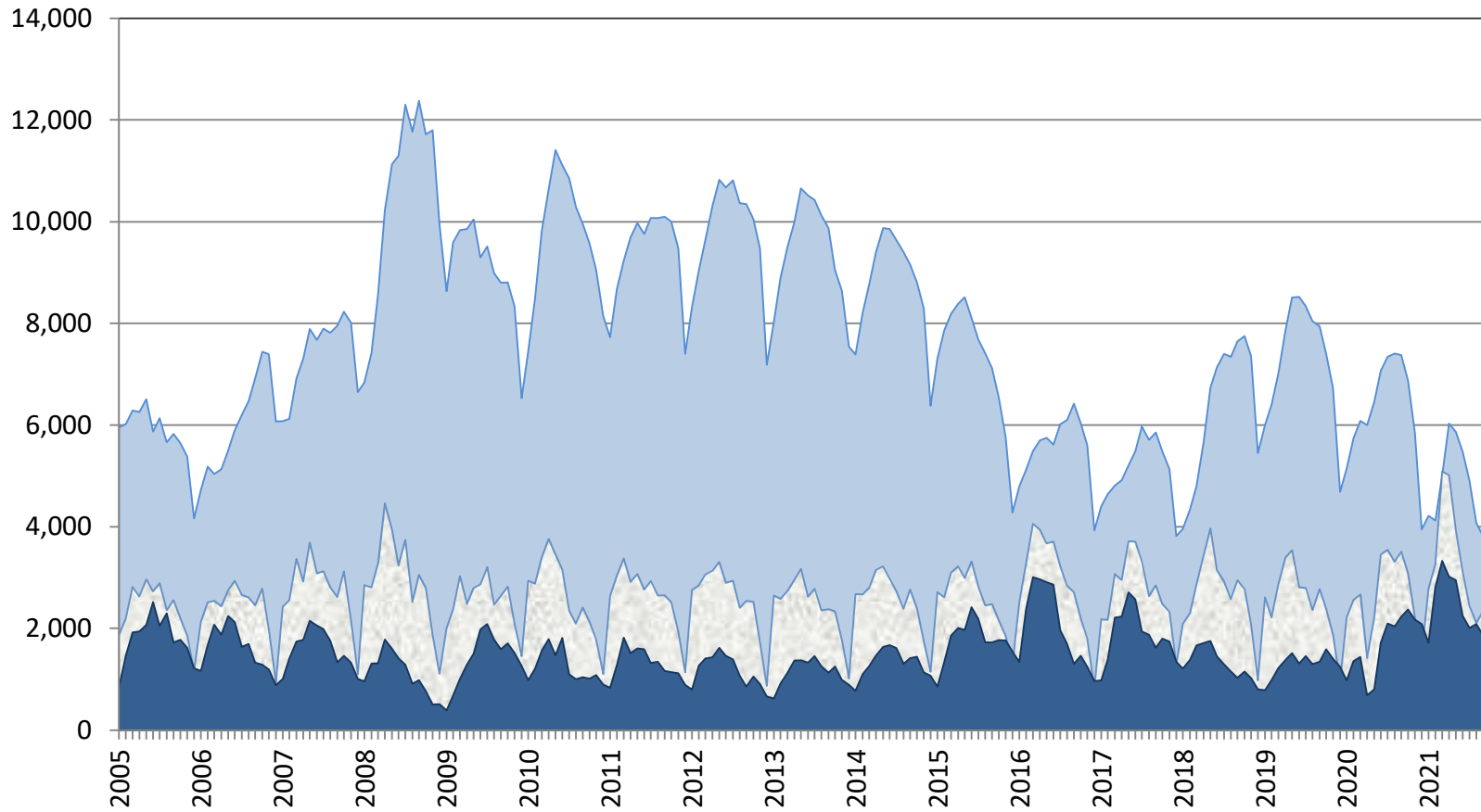
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	1,165,700	324.7	1.1	1.8	7.2	17.9	17.0	37.6	108.1
	<b>FRASER VALLEY BOARD</b>	1,083,400	345.6	1.6	3.0	10.4	24.9	25.9	59.6	141.2
	NORTH DELTA	1,156,300	359.3	1.6	2.4	8.1	24.6	23.2	43.0	136.7
	NORTH SURREY	950,200	395.3	1.6	3.1	8.9	18.9	18.6	70.5	151.9
	SURREY	1,094,500	353.8	1.2	3.1	11.9	25.6	26.4	60.9	147.4
	CLOVERDALE	1,145,300	341.1	2.3	2.8	7.5	25.8	29.0	63.5	147.5
	SOUTH SURREY & WHITE ROCK	1,188,700	300.2	1.4	1.8	9.3	22.7	20.7	29.9	98.3
	LANGLEY	1,072,400	334.8	1.5	3.1	11.8	25.8	27.6	62.4	141.7
	ABBOTSFORD	837,200	350.5	1.8	3.8	11.9	29.4	31.4	77.4	161.2
	MISSION	938,100	355.0	1.3	4.8	10.5	35.0	41.8	79.1	170.2
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,639,400	349.3	1.5	2.2	8.2	25.7	27.6	32.0	116.4
	<b>FRASER VALLEY BOARD</b>	1,362,200	363.8	1.9	2.9	10.0	31.9	37.8	54.8	154.4
	NORTH DELTA	1,228,900	358.5	1.7	2.6	8.4	29.8	32.0	40.3	137.1
	NORTH SURREY	1,355,400	389.0	2.8	3.4	11.7	34.9	39.8	55.7	162.8
	SURREY	1,418,100	377.8	0.9	3.0	12.5	31.8	36.9	59.1	163.1
	CLOVERDALE	1,449,100	365.0	3.3	4.9	8.3	35.6	44.3	63.8	163.0
	SOUTH SURREY & WHITE ROCK	1,736,800	331.6	1.3	0.3	6.9	22.7	24.3	21.2	106.1
	LANGLEY	1,422,500	356.4	3.0	2.9	11.2	32.0	38.5	61.2	161.3
	ABBOTSFORD	1,172,200	373.4	1.7	2.8	9.7	35.0	44.6	75.6	181.6
	MISSION	968,900	359.4	1.4	4.7	9.2	36.1	45.0	78.5	175.8
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	860,100	310.0	1.3	3.0	10.4	20.6	18.6	49.2	109.0
	<b>FRASER VALLEY BOARD</b>	707,300	310.8	1.4	4.3	13.3	24.7	23.2	63.2	126.2
	NORTH DELTA	689,100	334.6	1.3	3.6	12.3	22.1	20.5	40.1	134.3
	NORTH SURREY	677,500	354.8	1.3	4.8	12.6	18.5	12.8	74.4	134.5
	SURREY	719,400	316.6	1.6	3.9	12.7	23.6	23.3	65.9	137.7
	CLOVERDALE	740,200	300.7	1.3	1.0	6.3	21.5	24.8	59.5	125.9
	SOUTH SURREY & WHITE ROCK	841,900	264.0	2.3	3.9	13.1	24.6	23.8	44.8	88.3
	LANGLEY	729,100	317.1	0.8	5.5	14.7	26.4	24.4	64.9	132.0
	ABBOTSFORD	604,700	326.8	1.1	5.0	17.4	29.1	24.7	78.2	134.3
	MISSION	611,300	330.1	1.1	5.5	21.5	30.1	34.0	82.2	139.9
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	734,700	310.3	0.7	0.8	4.7	10.3	7.6	46.6	102.9
	<b>FRASER VALLEY BOARD</b>	504,500	352.2	1.2	2.2	8.4	15.5	11.7	83.8	133.3
	NORTH DELTA	405,700	384.5	1.1	-0.2	1.2	3.0	-5.6	68.6	120.9
	NORTH SURREY	469,700	407.8	0.9	2.5	6.7	13.3	8.9	88.8	138.2
	SURREY	492,300	389.0	1.1	1.2	8.0	13.3	7.9	93.1	131.3
	CLOVERDALE	539,500	372.7	1.4	1.1	6.9	14.5	9.0	81.5	151.3
	SOUTH SURREY & WHITE ROCK	578,000	290.9	0.5	1.9	8.8	18.6	15.0	59.0	110.8
	LANGLEY	476,000	326.9	0.5	1.1	9.7	17.8	16.6	79.1	122.2
	ABBOTSFORD	395,800	336.5	2.5	4.7	11.6	22.0	18.8	98.6	151.7
	MISSION	432,200	339.0	0.3	5.1	10.9	22.8	15.8	102.4	142.5

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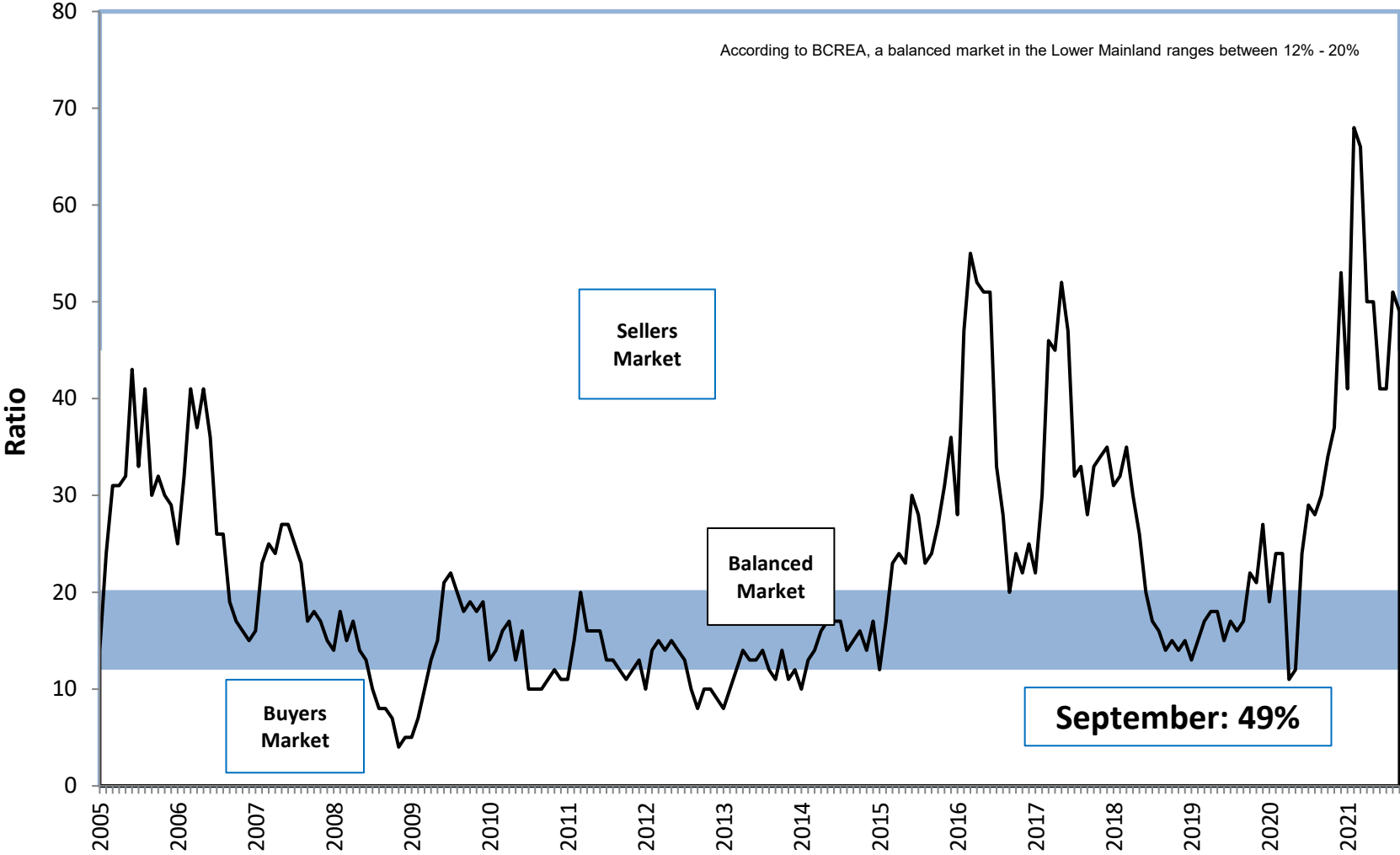
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.  
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives    ■ Listings    ■ Sales



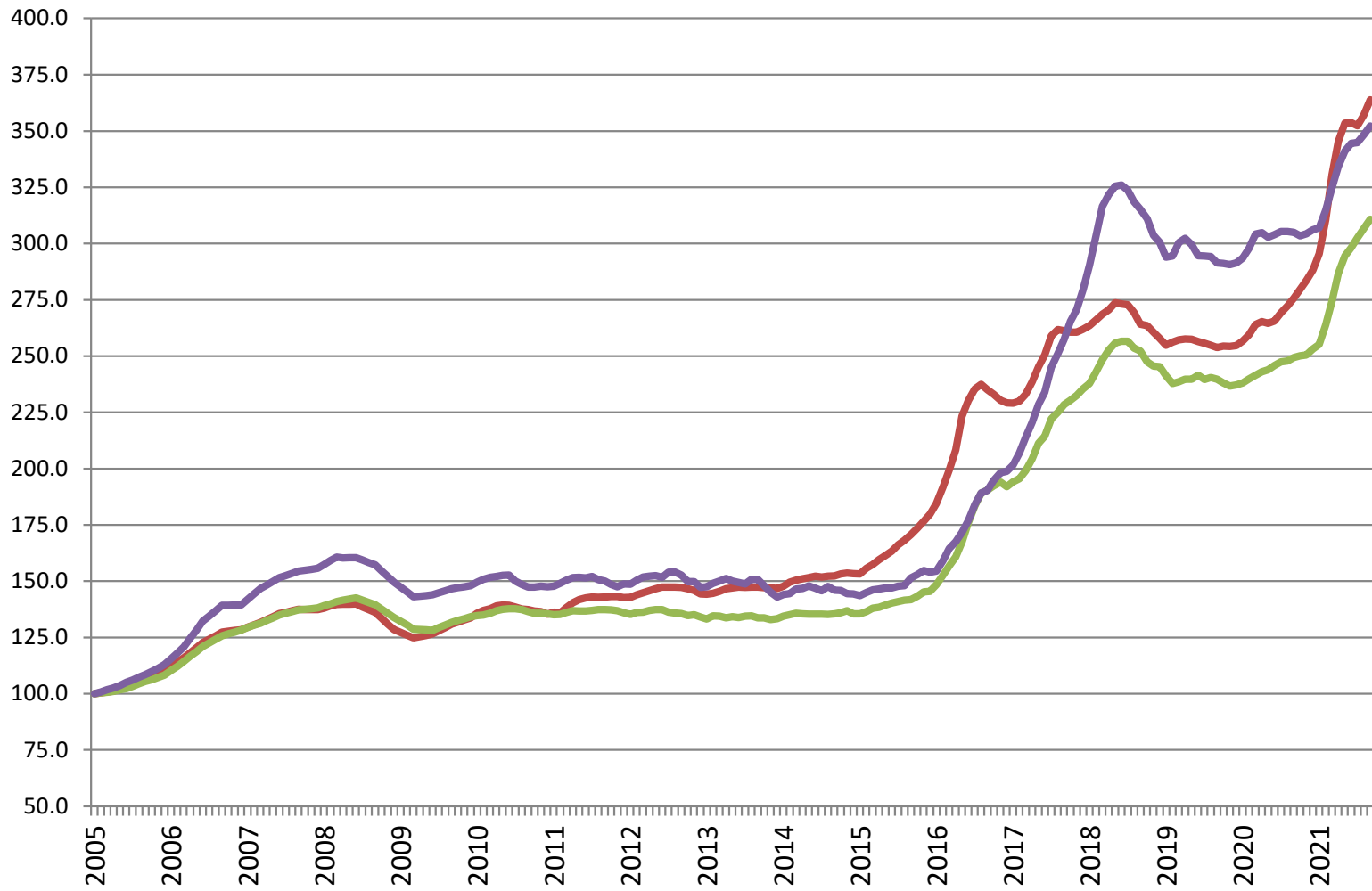
# Sales-to-Active Listings Ratio, All Types, Fraser Valley



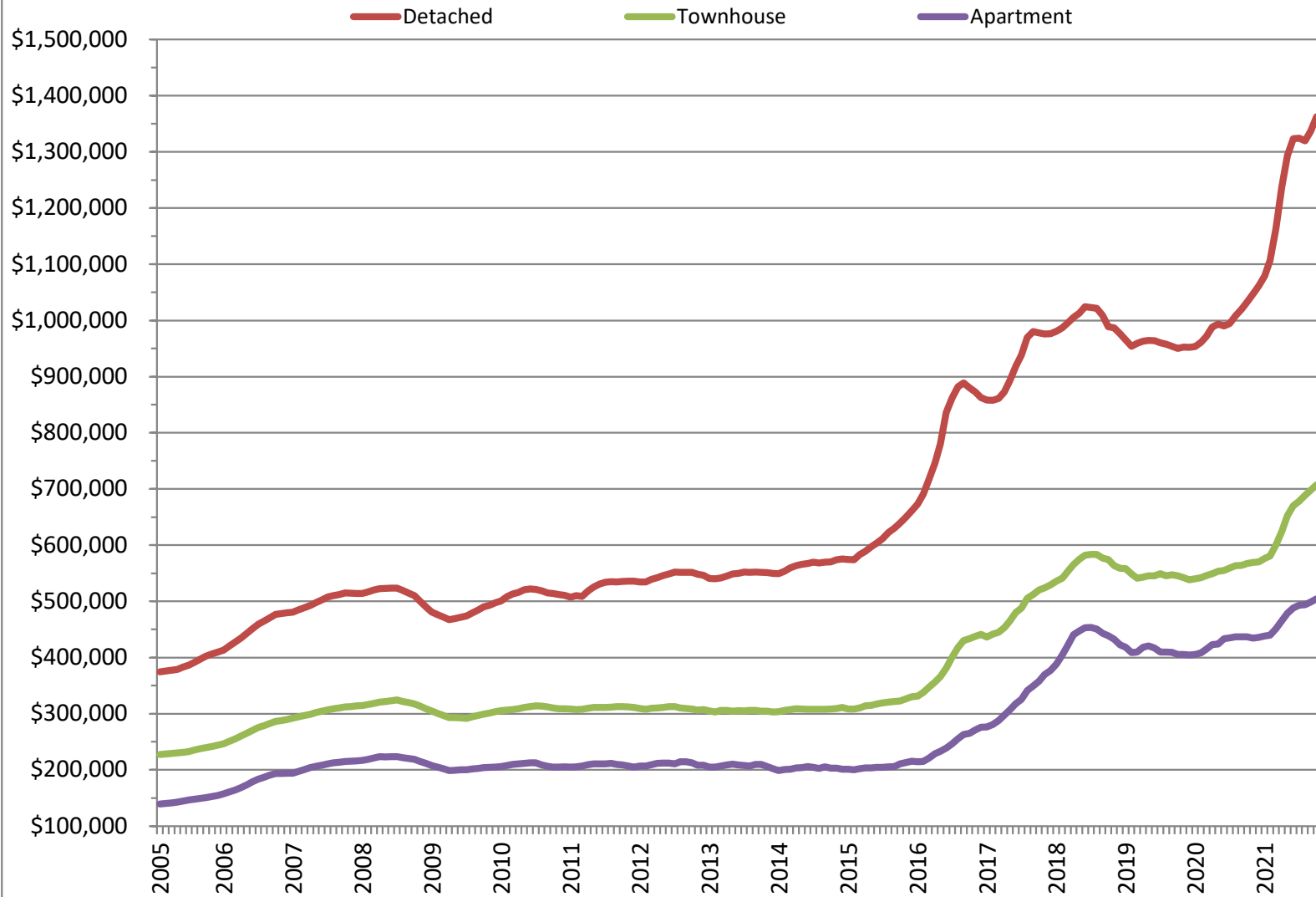


# MLS® Home Price Index, Fraser Valley

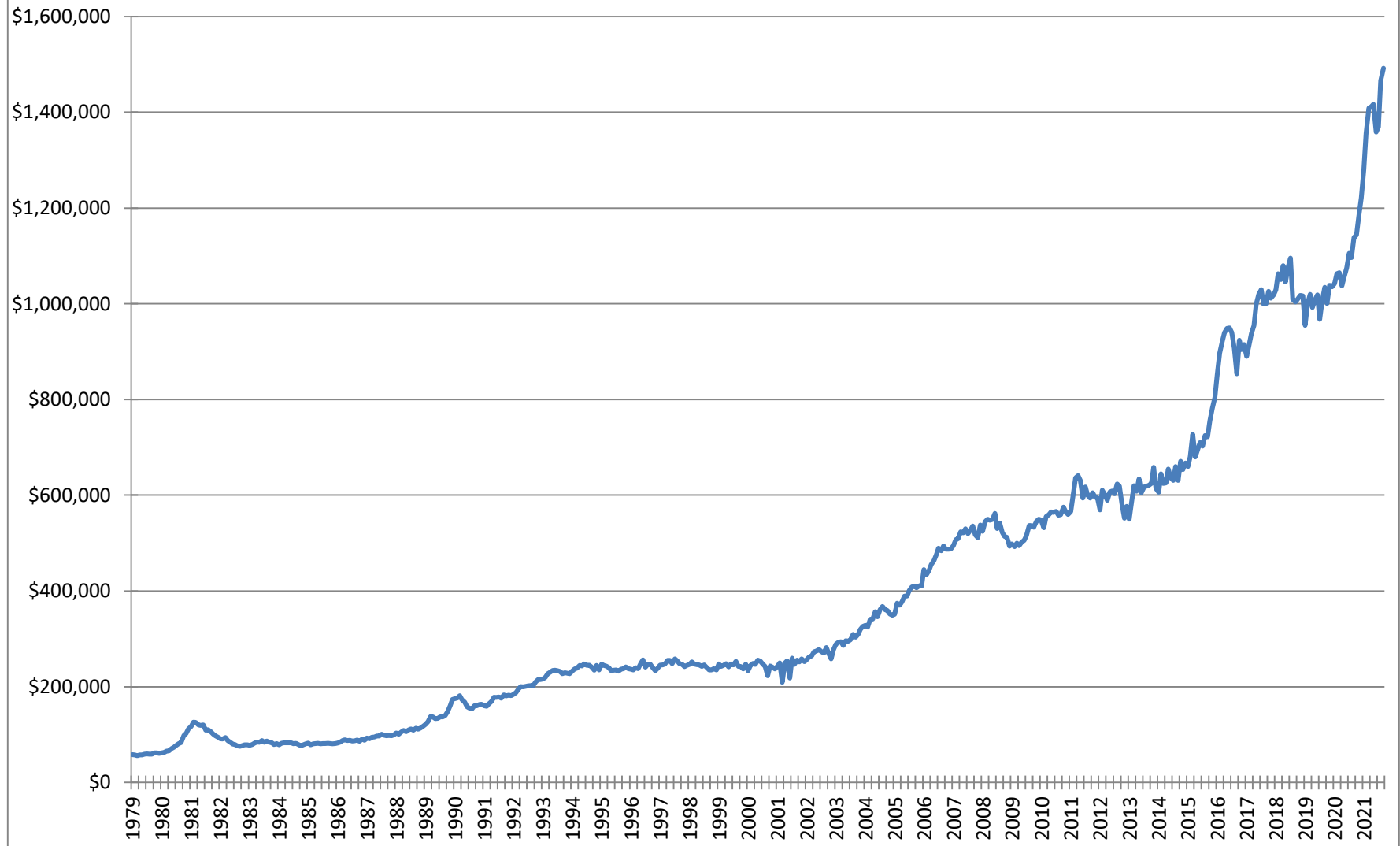
— Detached      — Townhouse      — Apartment



# MLS® Home Price Index Benchmark Prices, Fraser Valley



## Average Price, Residential Detached, all Fraser Valley



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

■ Sales   
 ■ New Listings   
 ▲ Average Price

