



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2015

News Release



Fraser Valley Real Estate Board

For Immediate Release: May 4, 2015

Strong sales volumes continue through April

SURREY, BC – Property sales in the Fraser Valley soared in April compared to one year ago increasing by 37 percent.

There were 2,009 sales processed on the Fraser Valley Real Estate Board Multiple Listing Service® (MLS®) in April, compared to 1,470 in April of last year. These volumes rank third highest of all time for the month with the next best April in 2004 and prior to that in 1991.

“April was a very active market,” says Jorda Maisey, Board President. “The low cost of borrowing continues to attract first-time buyers and families looking to either downsize or upsize as they take advantage of the equity they’ve built up in their existing homes.”

Though there was a 2 per cent increase in new listings processed in April, as compared to April 2014, the increase was not enough to balance out the market. Total active inventory on the MLS® at month’s end was 8,384 properties, the lowest for the month of April in eight years.

As Maisey explains, what sellers are most looking for is a single family detached home, “In some of our areas, sixty to seventy per cent of inventory is selling. Depending on the location, some detached homes are selling in a matter of days, not weeks, which is why if you’re a buyer it’s so important to work with a professional who knows your neighbourhood and is networked with other REALTORS®.”

With demand high and available product slim, the benchmark price of single family detached homes continues to increase in most areas. In April, the MLS® HPI benchmark price of a detached home was \$595,600, an increase of 5.2 per cent compared to April 2014 when it was \$566,000.

The benchmark price of townhouses in April was \$300,400, an increase of 0.6 per cent compared to \$298,700 in April 2014. The benchmark price of apartments decreased year-over-year by 2.6 per cent, going from \$196,300 in April 2014, to \$191,200 last month.

Maisey adds, “For apartment owners, take heart, the condominium market in the Fraser Valley is improving. We are starting to see more activity at open houses and an increase in the number of sales; however, that market remains firmly in balance with plenty of selection and prices still flat or declining in certain areas.”

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The Fraser Valley Real Estate Board is an association of 2,841 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 April 2015

Grand Totals	All Property Types				
	Apr-15	Apr-14	% change	Mar-15	% change
Sales	2,009	1,470	36.7%	1,857	8.2%
New Listings	3,217	3,153	2.0%	3,096	3.9%
Active Listings	8,384	9,400	-10.8%	8,193	2.3%
Average Price	\$ 551,738	\$ 499,739	10.4%	\$ 549,695	0.4%

Grand Totals - year to date	All Property Types		
	2015	2014	% change
Sales - year to date	6,045	4,594	31.6%
New Listings - year to date	11,637	11,294	3.0%

All Areas Combined	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	1,093	753	45.2%	949	15.2%	435	321	35.5%	373	16.6%	258	225	14.7%	294	-12.2%
New Listings	1,537	1,479	3.9%	1,425	7.9%	620	613	1.1%	572	8.4%	523	557	-6.1%	567	-7.8%
Active Listings	2,842	3,602	-21.1%	2,739	3.8%	1,345	1,507	-10.7%	1,323	1.7%	1,705	1,786	-4.5%	1,695	0.6%
Benchmark Price	\$ 595,600	\$ 566,000	5.2%	\$ 588,500	1.2%	\$ 300,400	\$ 298,700	0.6%	\$ 299,700	0.2%	\$ 191,200	\$ 196,300	-2.6%	\$ 190,800	0.2%
Median Price	\$ 616,000	\$ 568,000	8.5%	\$ 624,000	-1.3%	\$ 345,000	\$ 330,000	4.5%	\$ 338,000	2.1%	\$ 205,000	\$ 205,000	0.0%	\$ 207,500	-1.2%
Average Price	\$ 679,817	\$ 626,038	8.6%	\$ 727,357	-6.5%	\$ 365,632	\$ 344,765	6.1%	\$ 361,095	1.3%	\$ 224,125	\$ 224,511	-0.2%	\$ 219,685	2.0%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	128	107	19.6%	124	3.2%	45	41	9.8%	36	25.0%	49	38	28.9%	51	-3.9%
New Listings	195	186	4.8%	174	12.1%	82	62	32.3%	65	26.2%	73	90	-18.9%	104	-29.8%
Active Listings	385	465	-17.2%	350	10.0%	217	202	7.4%	202	7.4%	265	300	-11.7%	274	-3.3%
Benchmark Price	\$ 456,000	\$ 439,900	3.7%	\$ 455,300	0.2%	\$ 229,900	\$ 214,200	7.3%	\$ 228,200	0.7%	\$ 150,600	\$ 135,800	10.9%	\$ 150,600	0.0%
Median Price	\$ 452,450	\$ 413,600	9.4%	\$ 475,000	-4.7%	\$ 295,000	\$ 280,000	5.4%	\$ 255,990	15.2%	\$ 160,000	\$ 148,500	7.7%	\$ 150,000	6.7%
Average Price	\$ 480,427	\$ 436,716	10.0%	\$ 489,586	-1.9%	\$ 297,250	\$ 284,531	4.5%	\$ 263,112	13.0%	\$ 165,977	\$ 160,229	3.6%	\$ 157,788	5.2%

Mission	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	78	51	52.9%	53	47.2%	8	3	166.7%	4	100.0%	5	2	150.0%	8	-37.5%
New Listings	99	104	-4.8%	89	11.2%	9	10	-10.0%	7	28.6%	5	11	-54.5%	3	66.7%
Active Listings	241	265	-9.1%	241	0.0%	26	32	-18.8%	30	-13.3%	27	37	-27.0%	30	-10.0%
Benchmark Price	\$ 374,300	\$ 362,400	3.3%	\$ 370,400	1.1%	\$ 225,900	\$ 214,000	5.6%	\$ 227,700	-0.8%	\$ 160,900	\$ 156,500	2.8%	\$ 157,400	2.2%
Median Price	\$ 386,500	\$ 385,000	0.4%	\$ 405,000	-4.6%	\$ 219,500	\$ 289,750	-24.2%	\$ 239,500	-8.4%	\$ 160,000	\$ 200,000	-20.0%	\$ 160,000	0.0%
Average Price	\$ 397,282	\$ 403,933	-1.6%	\$ 408,119	-2.7%	\$ 227,862	\$ 291,550	-21.8%	\$ 246,000	-7.4%	\$ 162,000	\$ 200,000	-19.0%	\$ 174,775	-7.3%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	179	125	43.2%	183	-2.2%	74	39	89.7%	55	34.5%	61	65	-6.2%	71	-14.1%
New Listings	273	254	7.5%	243	12.3%	128	104	23.1%	87	47.1%	130	134	-3.0%	130	0.0%
Active Listings	522	640	-18.4%	513	1.8%	223	266	-16.2%	199	12.1%	373	405	-7.9%	354	5.4%
Benchmark Price	\$ 973,400	\$ 901,400	8.0%	\$ 959,600	1.4%	\$ 430,300	\$ 456,200	-5.7%	\$ 420,400	2.4%	\$ 247,300	\$ 235,700	4.9%	\$ 251,800	-1.8%
Median Price	\$ 950,000	\$ 878,000	8.2%	\$ 1,050,000	-9.5%	\$ 483,450	\$ 424,900	13.8%	\$ 457,500	5.7%	\$ 287,500	\$ 285,000	0.9%	\$ 280,000	2.7%
Average Price	\$ 1,095,671	\$ 974,456	12.4%	\$ 1,248,266	-12.2%	\$ 542,371	\$ 452,297	19.9%	\$ 524,584	3.4%	\$ 318,042	\$ 306,510	3.8%	\$ 295,429	7.7%

Langley	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	187	136	37.5%	163	14.7%	111	80	38.8%	96	15.6%	44	44	0.0%	57	-22.8%
New Listings	218	224	-2.7%	230	-5.2%	111	147	-24.5%	123	-9.8%	80	79	1.3%	93	-14.0%
Active Listings	314	447	-29.8%	330	-4.8%	208	288	-27.8%	230	-9.6%	237	255	-7.1%	236	0.4%
Benchmark Price	\$ 599,900	\$ 575,200	4.3%	\$ 591,500	1.4%	\$ 296,100	\$ 293,700	0.8%	\$ 296,100	0.0%	\$ 193,600	\$ 210,200	-7.9%	\$ 193,900	-0.2%
Median Price	\$ 633,904	\$ 578,000	9.7%	\$ 640,000	-1.0%	\$ 317,900	\$ 327,450	-2.9%	\$ 334,450	-4.9%	\$ 197,250	\$ 199,000	-0.9%	\$ 213,000	-7.4%
Average Price	\$ 657,928	\$ 609,407	8.0%	\$ 658,093	0.0%	\$ 326,234	\$ 346,929	-6.0%	\$ 350,011	-6.8%	\$ 212,027	\$ 205,887	3.0%	\$ 216,152	-1.9%

Delta - North	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	104	58	79.3%	61	70.5%	15	8	87.5%	20	-25.0%	2	5	-60.0%	4	-50.0%
New Listings	110	96	14.6%	93	18.3%	21	15	40.0%	30	-30%	15	6	150.0%	7	114.3%
Active Listings	129	198	-34.8%	136	-5.1%	39	43	-9.3%	39	0.0%	36	30	20.0%	30	20.0%
Benchmark Price	\$ 589,300	\$ 555,000	6.2%	\$ 579,000	1.8%	\$ 320,900	\$ 309,200	3.8%	\$ 322,100	-0.4%	\$ 148,200	\$ 167,500	-11.5%	\$ 149,500	-0.9%
Median Price	\$ 610,000	\$ 547,500	11.4%	\$ 592,000	3.0%	\$ 465,000	\$ 551,500	-15.7%	\$ 424,950	9.4%	\$ 172,250	\$ 99,000	74.0%	\$ 236,000	-27.0%
Average Price	\$ 628,601	\$ 573,282	9.6%	\$ 631,837	-0.5%	\$ 477,240	\$ 511,812	-6.8%	\$ 431,405	10.6%	\$ 172,250	\$ 125,000	37.8%	\$ 234,975	-26.7%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	417	275	51.6%	365	14.2%	182	150	21.3%	162	12.3%	97	71	36.6%	103	-5.8%
Average Price	\$ 637,950	\$ 602,059	6.0%	\$ 640,218	-0.4%	\$ 331,565	\$ 324,273	2.2%	\$ 328,093	1.1%	\$ 204,199	\$ 203,085	0.5%	\$ 202,972	0.6%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	240	135	77.8%	202	18.8%	104	86	20.9%	83	25.3%	29	16	81.3%	31	-6.5%
New Listings	382	356	7.3%	329	16.1%	171	152	12.5%	144	18.8%	60	54	11.1%	65	-7.7%
Active Listings	749	950	-21.2%	690	8.6%	389	398	-2.3%	377	3.2%	226	205	10.2%	218	3.7%
Benchmark Price	\$ 602,600	\$ 574,200	4.9%	\$ 595,900	1.1%	\$ 303,400	\$ 302,400	0.3%	\$ 305,400	-0.7%	\$ 183,700	\$ 199,300	-7.8%	\$ 183,700	0.0%
Median Price	\$ 621,750	\$ 570,000	9.1%	\$ 619,500	0.4%	\$ 321,250	\$ 319,450	0.6%	\$ 338,178	-5.0%	\$ 180,000	\$ 200,000	-10.0%	\$ 198,000	-9.1%
Average Price	\$ 641,634	\$ 588,062	9.1%	\$ 640,879	0.1%	\$ 322,844	\$ 316,006	2.2%	\$ 344,896	-6.4%	\$ 196,811	\$ 204,561	-3.8%	\$ 198,704	-1.0%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	84	73	15.1%	72	16.7%	57	34	67.6%	42	35.7%	19	13	46.2%	16	18.8%
New Listings	104	125	-16.8%	105	-1.0%	57	70	-18.6%	80	-28.8%	27	22	22.7%	37	-27.0%
Active Listings	164	237	-30.8%	169	-3.0%	136	158	-13.9%	147	-7.5%	83	79	5.1%	91	-8.8%
Benchmark Price	\$ 624,500	\$ 594,600	5.0%	\$ 618,100	1.0%	\$ 332,000	\$ 330,800	0.4%	\$ 328,100	1.2%	\$ 232,400	\$ 230,400	0.9%	\$ 224,700	3.4%
Median Price	\$ 622,200	\$ 580,000	7.3%	\$ 633,750	-1.8%	\$ 347,900	\$ 349,500	-0.5%	\$ 336,950	3.2%	\$ 204,900	\$ 222,000	-7.7%	\$ 229,779	-10.8%
Average Price	\$ 636,520	\$ 615,741	3.4%	\$ 651,900	-2.4%	\$ 359,566	\$ 355,305	1.2%	\$ 341,375	5.3%	\$ 210,284	\$ 220,930	-4.8%	\$ 242,590	-13.3%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change	Apr-15	Apr-14	% change	Mar-15	% change
Sales	93	67	38.8%	91	2.2%	21	30	-30.0%	37	-43.2%	49	42	16.7%	56	-12.5%
New Listings	156	133	17.3%	162	-3.7%	41	53	-22.6%	36	13.9%	133	161	-17.4%	128	3.9%
Active Listings	338	396	-14.6%	310	9.0%	107	120	-10.8%	99	8.1%	458	475	-3.6%	462	-0.9%
Benchmark Price	\$ 579,400	\$ 547,700	5.8%	\$ 570,000	1.6%	\$ 248,000	\$ 248,900	-0.4%	\$ 253,400	-2.1%	\$ 187,600	\$ 208,100	-9.9%	\$ 184,900	1.5%
Median Price	\$ 557,000	\$ 525,000	6.1%	\$ 555,000	0.4%	\$ 323,000	\$ 336,228	-3.9%	\$ 278,000	16.2%	\$ 205,000	\$ 194,200	5.6%	\$ 184,000	11.4%
Average Price	\$ 629,731	\$ 615,351	2.3%	\$ 629,504	0.0%	\$ 298,752	\$ 312,799	-4.5%	\$ 275,320	8.5%	\$ 206,211	\$ 196,998	4.7%	\$ 194,014	6.3%



MLS® Home Price Index - Fraser Valley

April 2015

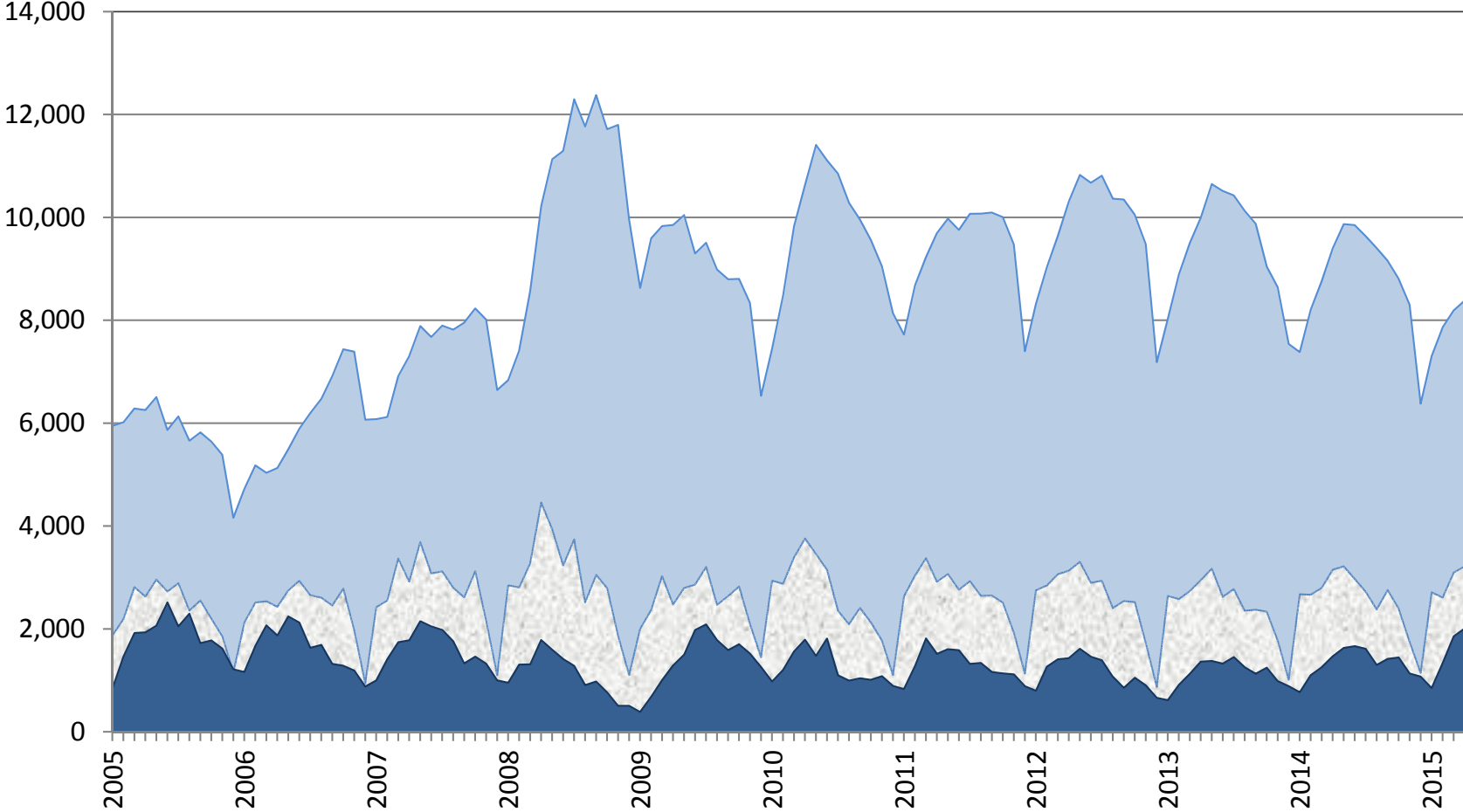
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	594,500	167.6	1.6	4.4	4.7	6.9	7.2	13.4	65.3
	FRASER VALLEY BOARD	446,100	149.3	0.9	3.3	2.5	3.0	4.3	6.8	47.7
	NORTH DELTA	541,800	167.9	1.5	4.7	4.2	5.1	10.4	16.9	65.6
	NORTH SURREY	382,200	157.6	1.2	2.3	1.2	-0.5	4.1	6.7	55.7
	SURREY	466,500	150.8	0.5	1.9	2.0	2.5	4.1	8.6	49.6
	CLOVERDALE	504,000	150.0	1.4	3.8	2.9	3.1	7.6	7.8	48.2
	SOUTH SURREY & WHITE ROCK	645,500	160.8	1.1	5.7	3.9	4.8	4.5	15.1	58.9
	LANGLEY	438,800	142.7	0.9	2.4	2.2	1.5	4.9	2.9	41.2
	ABBOTSFORD	333,500	136.0	0.2	3.3	2.9	6.0	1.0	-1.0	34.3
	MISSION	352,500	133.5	1.1	4.4	2.1	3.7	3.2	-0.9	31.5
DETACHED	LOWER MAINLAND	860,700	182.8	2.0	5.9	6.7	9.9	10.9	23.8	80.8
	FRASER VALLEY BOARD	595,600	159.0	1.2	4.2	3.9	5.2	9.3	15.0	57.3
	NORTH DELTA	589,300	171.9	1.8	5.3	5.5	6.2	12.6	20.1	69.5
	NORTH SURREY	579,400	166.3	1.7	3.2	3.4	5.8	9.8	18.8	65.0
	SURREY	602,600	161.0	1.1	2.8	3.4	5.0	8.5	16.7	59.7
	CLOVERDALE	624,500	156.7	1.0	4.5	3.7	5.0	11.5	14.5	55.0
	SOUTH SURREY & WHITE ROCK	973,400	183.9	1.4	5.9	6.0	8.0	10.4	27.9	80.8
	LANGLEY	599,900	150.3	1.4	3.4	3.2	4.3	10.7	8.7	48.8
	ABBOTSFORD	456,000	143.1	0.1	4.2	2.9	3.6	8.7	6.6	41.4
	MISSION	374,300	134.1	1.1	4.7	2.0	3.8	4.2	-0.3	32.1
TOWNHOUSE	LOWER MAINLAND	410,000	148.4	1.2	2.7	1.9	3.7	1.9	4.2	46.8
	FRASER VALLEY BOARD	300,400	133.4	0.2	2.2	0.7	0.6	-1.8	-1.9	32.5
	NORTH DELTA	320,900	155.8	-0.4	4.8	-1.3	3.8	7.3	12.2	55.0
	NORTH SURREY	248,000	139.4	-2.1	1.1	-0.6	0.7	-4.5	-1.6	38.6
	SURREY	303,400	133.5	-0.7	1.3	0.1	0.3	-1.5	-1.4	33.0
	CLOVERDALE	332,000	134.9	1.2	2.8	1.7	0.4	1.9	-2.9	32.9
	SOUTH SURREY & WHITE ROCK	430,300	130.9	2.4	2.9	-1.7	-5.7	-5.3	0.7	30.9
	LANGLEY	296,100	135.2	0.0	2.2	1.2	0.8	-0.6	-0.6	34.1
	ABBOTSFORD	229,900	124.5	0.7	2.6	3.8	7.3	-4.6	-9.2	22.8
	MISSION	225,900	123.2	-0.8	0.8	2.2	5.6	-6.0	-4.4	23.2
APARTMENT	LOWER MAINLAND	354,800	154.9	0.9	2.7	2.7	3.5	3.4	3.0	51.9
	FRASER VALLEY BOARD	191,200	135.3	0.2	0.9	-0.7	-2.6	-6.2	-8.8	33.0
	NORTH DELTA	148,200	126.9	-0.9	-5.8	-5.7	-11.5	-15.6	-17.8	24.5
	NORTH SURREY	187,600	150.2	1.5	1.0	-2.0	-9.8	-1.5	-6.2	47.3
	SURREY	183,700	139.4	0.0	-3.9	-2.9	-7.8	-7.7	-9.5	37.1
	CLOVERDALE	232,400	160.6	3.4	2.0	2.2	0.9	4.0	3.4	59.6
	SOUTH SURREY & WHITE ROCK	247,300	125.7	-1.8	6.3	-0.2	4.9	-5.9	-9.4	24.6
	LANGLEY	193,600	127.0	-0.2	-1.9	-0.6	-7.9	-7.0	-11.2	24.8
	ABBOTSFORD	150,600	127.7	0.0	1.2	1.6	11.0	-11.7	-11.4	25.6
	MISSION	160,900	136.9	2.2	0.4	4.9	2.9	-3.5	-6.6	34.0

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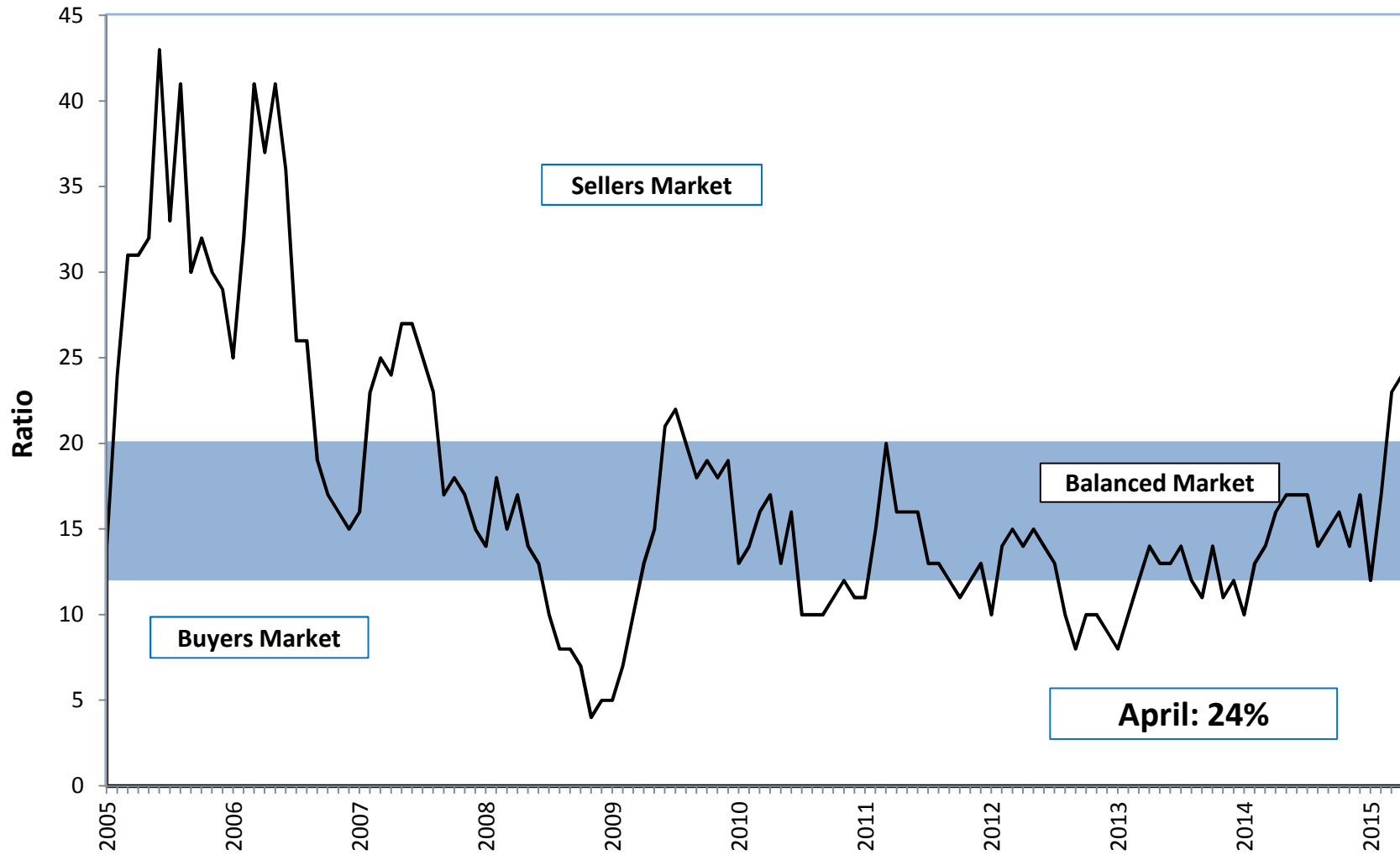
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales



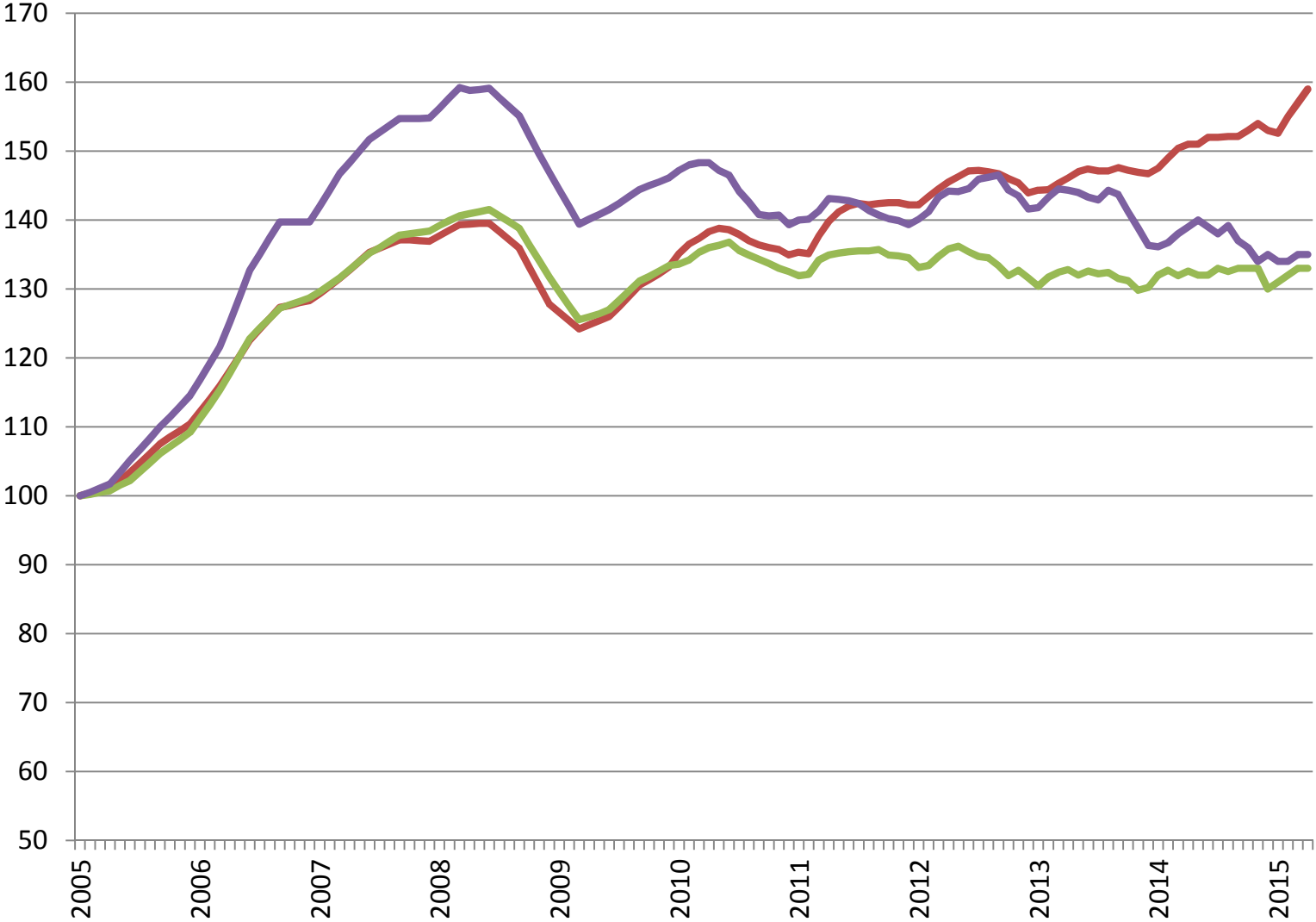
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

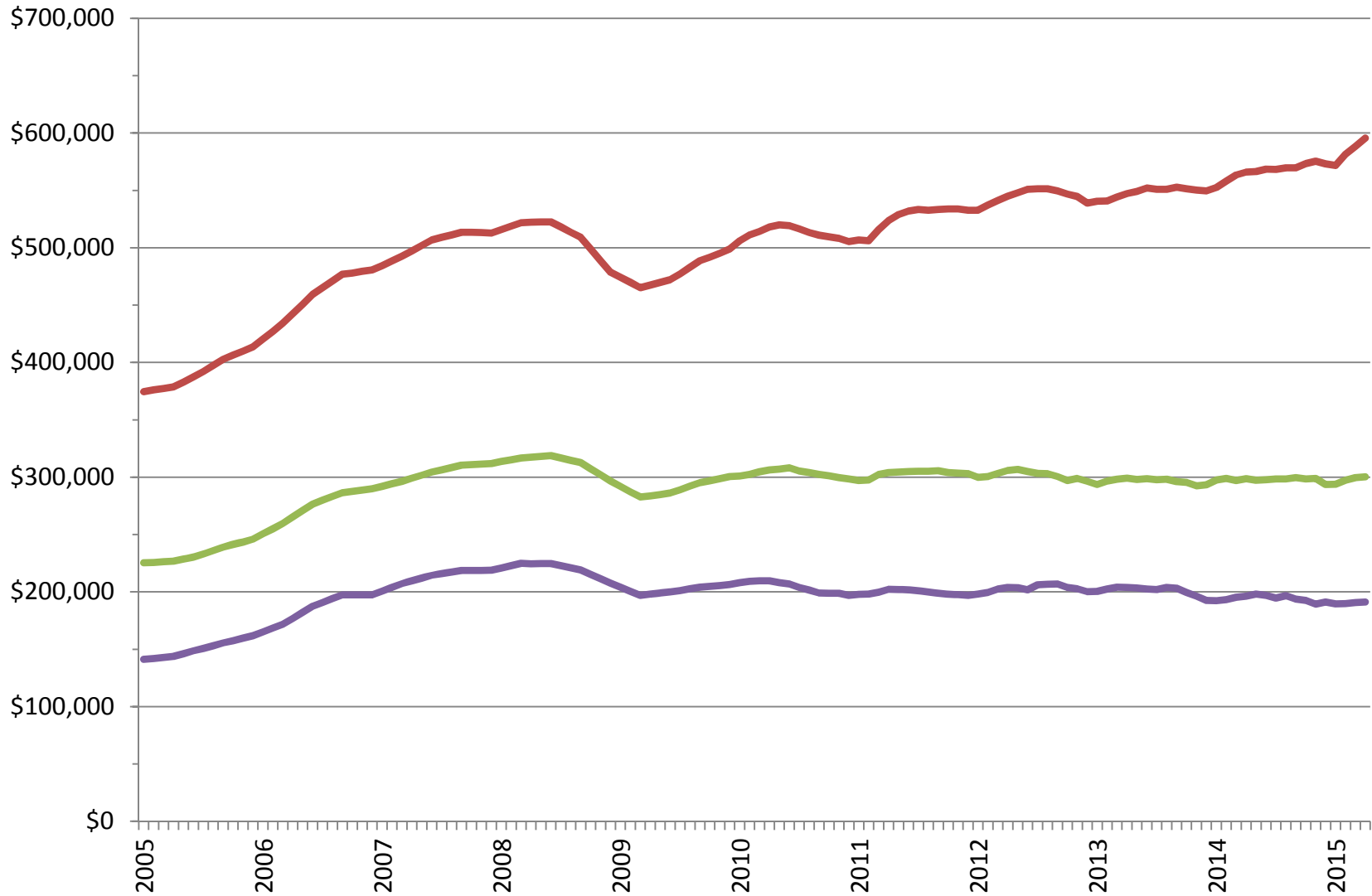
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

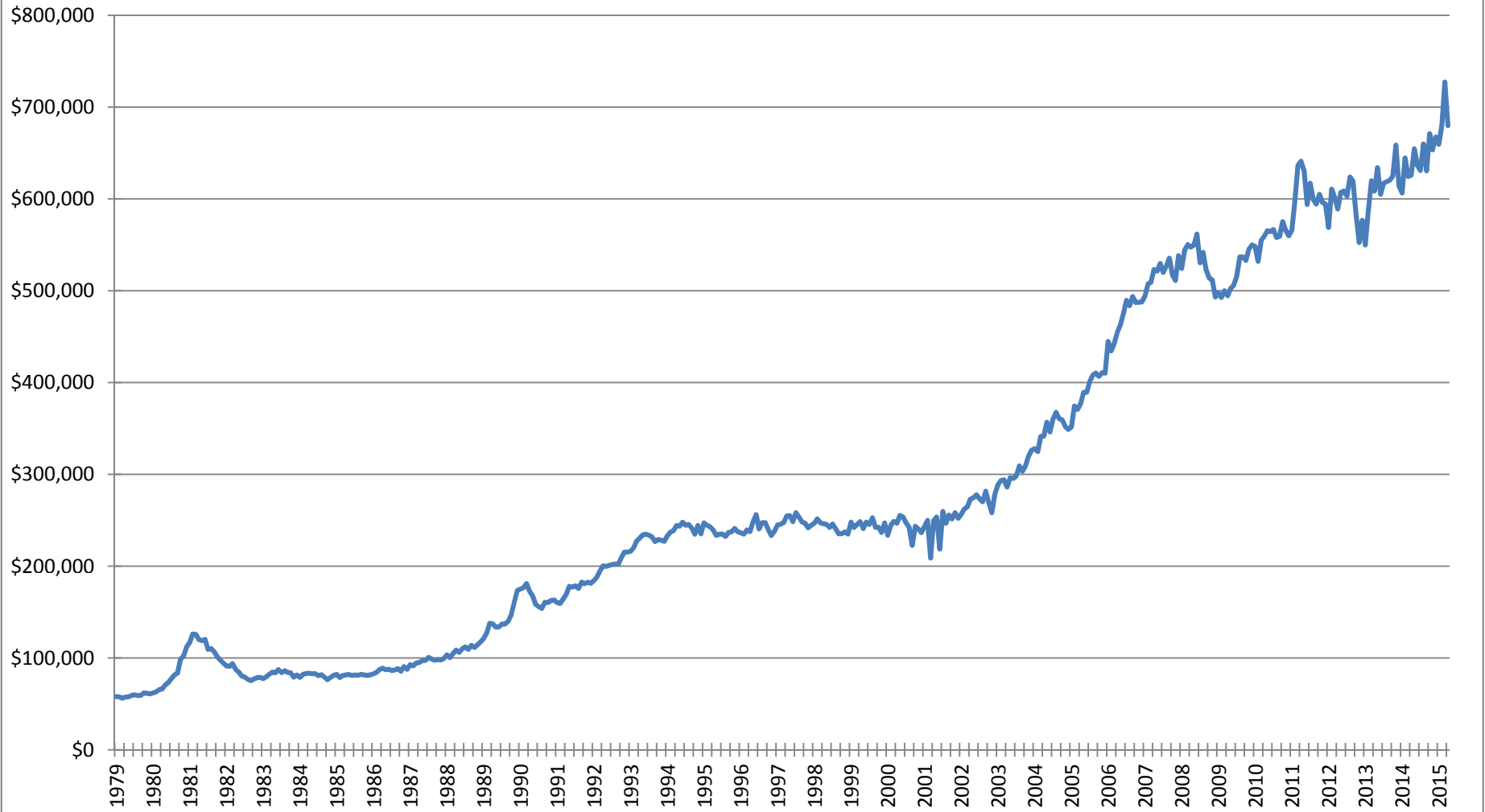


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

