



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2014

News Release

Fraser Valley Real Estate Board



For Immediate Release: May 2, 2014

Balanced market conditions in the Fraser Valley

SURREY, BC – The growth in sales on Fraser Valley's Multiple Listing Service (MLS®) outpaced the growth in new inventory in April, propelling the market into solid balanced conditions.

In April, the Fraser Valley Real Estate Board's total sales volume increased by 8 per cent year over year and 17 per cent compared to March while new listings saw a 7 per cent increase compared to April 2013 and a 13 per cent increase compared to the previous month.

Ray Werger, president of the Board, says, "There's a lot of optimism right now. It will take a few more months of numbers, but our 2014 market is already on track to outperform last year.

"A measurement we rely on to gauge the health of the housing market is the ratio between sales and active listings and in April that number was the highest it's been in our region in three years. Last month, that ratio for both single family detached homes and townhomes was 21 per cent, meaning for every 100 homes available, 21 sold. That's a strong, balanced market."

Werger adds that demand for apartments in the Fraser Valley remained softer. "In some of our areas we have an oversupply of condos and you'll see that reflected in prices. Generally, prices of benchmark or typical apartments have decreased over the past year. However, both buyers and sellers need to be aware that it depends on the community and the age and quality of the condo."

In April, the benchmark price of single family detached homes in the Fraser Valley was \$566,000, an increase of 3.4 per cent compared to \$547,300 during the same month last year. For townhouses, the benchmark price was \$298,700, virtually unchanged compared to \$299,100 in April 2013 and the benchmark price of apartments was \$196,300, a decrease of 3.7 per cent compared to \$203,900 in April of last year.

In April, the Board processed a total of 1,470 sales through its MLS® compared to 1,366 sales in April 2013 and 1,259 sales in March; and, received 3,153 new listings last month compared to 2,951 new listings received during April 2013. The number of active listings reached 9,400, 7 per cent more than were available in March however 6 per cent fewer than were available during April of last year.

In April, the number of days on average to sell a detached home in the Fraser Valley was 43; 47 for townhomes; and, 59 days on average for an apartment. All, four days faster than they were in April 2013.

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The Fraser Valley Real Estate Board is an association of 2,800 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 2014

Grand Totals	All Property Types				
	Apr-14	Apr-13	% change	Mar-14	% change
Sales	1,470	1,366	7.6%	1,259	16.8%
New Listings	3,153	2,951	6.8%	2,799	12.6%
Active Listings	9,400	9,995	-6.0%	8,763	7.3%
Average Price	\$ 499,739	\$ 490,230	1.9%	\$ 499,260	0.1%

Grand Totals - year to date	All Property Types		
	2014	2013	% change
Sales - year to date	4,594	4,017	14.4%
New Listings - year to date	11,294	10,913	3.5%

All Areas Combined	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	753	734	2.6%	651	15.7%	321	256	25.4%	253	26.9%	225	213	5.6%	210	7.1%
New Listings	1,479	1,401	5.6%	1,277	15.8%	613	525	16.8%	562	9.1%	557	528	5.5%	483	15.3%
Active Listings	3,602	4,055	-11.2%	3,279	9.9%	1,507	1,526	-1.2%	1,371	9.9%	1,786	1,885	-5.3%	1,658	7.7%
Benchmark Price	\$ 566,000	\$ 547,300	3.4%	\$ 563,400	0.5%	\$ 298,700	\$ 299,100	-0.1%	\$ 297,100	0.5%	\$ 196,300	\$ 203,900	-3.7%	\$ 195,400	0.5%
Median Price	\$ 568,000	\$ 550,000	3.3%	\$ 558,000	1.8%	\$ 330,000	\$ 320,000	3.1%	\$ 322,500	2.3%	\$ 205,000	\$ 198,000	3.5%	\$ 213,914	-4.2%
Average Price	\$ 626,038	\$ 608,609	2.9%	\$ 624,499	0.2%	\$ 344,765	\$ 331,069	4.1%	\$ 337,555	2.1%	\$ 224,511	\$ 211,774	6.0%	\$ 231,797	-3.1%

Abbotsford	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	107	104	2.9%	96	11.5%	41	33	24.2%	31	32.3%	38	46	-17.4%	29	31.0%
New Listings	186	173	7.5%	183	1.6%	62	74	-16.2%	81	-23.5%	90	90	0.0%	70	28.6%
Active Listings	465	553	-15.9%	412	12.9%	202	218	-7.3%	197	2.5%	300	336	-10.7%	276	8.7%
Benchmark Price	\$ 439,900	\$ 426,600	3.1%	\$ 437,100	0.6%	\$ 214,200	\$ 238,600	-10.2%	\$ 213,800	0.2%	\$ 135,800	\$ 176,100	-22.9%	\$ 138,000	-1.6%
Median Price	\$ 413,600	\$ 410,500	0.8%	\$ 421,000	-1.8%	\$ 280,000	\$ 215,000	30.2%	\$ 270,000	3.7%	\$ 148,500	\$ 154,500	-3.9%	\$ 137,900	7.7%
Average Price	\$ 436,716	\$ 446,222	-2.1%	\$ 437,549	-0.2%	\$ 284,531	\$ 245,653	15.8%	\$ 275,212	3.4%	\$ 160,229	\$ 158,265	1.2%	\$ 131,552	21.8%

Mission	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	51	48	6.3%	42	21.4%	3	5	-40.0%	-	-	2	5	-60.0%	-	-
New Listings	104	88	18.2%	71	46.5%	10	9	11.1%	10	0.0%	11	10	10.0%	7	57.1%
Active Listings	265	295	-10.2%	233	13.7%	32	32	0.0%	25	28.0%	37	39	-5.1%	34	8.8%
Benchmark Price	\$ 362,400	\$ 349,200	3.8%	\$ 362,400	0.0%	\$ 214,000	\$ 230,500	-7.2%	\$ 216,400	-1.1%	\$ 156,500	\$ 159,500	-1.9%	\$ 156,900	-0.3%
Median Price	\$ 385,000	\$ 340,000	13.2%	\$ 382,250	0.7%	\$ 289,750	\$ 225,000	28.8%	\$ -	-	\$ 200,000	\$ 142,000	40.8%	\$ -	-
Average Price	\$ 403,933	\$ 350,422	15.3%	\$ 385,555	4.8%	\$ 291,550	\$ 209,000	39.5%	\$ -	-	\$ 200,000	\$ 148,180	35.0%	\$ -	-



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	125	123	1.6%	108	15.7%	39	31	25.8%	35	11.4%	65	37	75.7%	59	10.2%
New Listings	254	244	4.1%	181	40.3%	104	78	33.3%	73	42.5%	134	145	-7.6%	130	3.1%
Active Listings	640	781	-18.1%	588	8.8%	266	273	-2.6%	222	19.8%	405	448	-9.6%	383	5.7%
Benchmark Price	\$ 901,400	\$ 852,700	5.7%	\$ 890,800	1.2%	\$ 456,200	\$ 453,300	0.6%	\$ 457,200	-0.2%	\$ 235,700	\$ 235,300	0.2%	\$ 240,400	-2.0%
Median Price	\$ 878,000	\$ 821,000	6.9%	\$ 834,000	5.3%	\$ 424,900	\$ 420,000	1.2%	\$ 470,000	-9.6%	\$ 285,000	\$ 255,000	11.8%	\$ 267,500	6.5%
Average Price	\$ 974,456	\$ 976,032	-0.2%	\$ 991,252	-1.7%	\$ 452,297	\$ 471,008	-4.0%	\$ 492,272	-8.1%	\$ 306,510	\$ 296,405	3.4%	\$ 325,560	-5.9%

Langley	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	136	141	-3.5%	133	2.3%	80	63	27.0%	63	27.0%	44	34	29.4%	36	22.2%
New Listings	224	225	-0.4%	190	17.9%	147	126	16.7%	121	21.5%	79	67	17.9%	72	9.7%
Active Listings	447	537	-16.8%	412	8.5%	288	277	4.0%	254	13.4%	255	278	-8.3%	241	5.8%
Benchmark Price	\$ 575,200	\$ 552,800	4.1%	\$ 577,200	-0.3%	\$ 293,700	\$ 291,700	0.7%	\$ 284,300	3.3%	\$ 210,200	\$ 207,000	1.5%	\$ 208,500	0.8%
Median Price	\$ 578,000	\$ 550,000	5.1%	\$ 580,000	-0.3%	\$ 327,450	\$ 336,500	-2.7%	\$ 322,500	1.5%	\$ 199,000	\$ 202,950	-1.9%	\$ 214,914	-7.4%
Average Price	\$ 609,407	\$ 564,167	8.0%	\$ 593,320	2.7%	\$ 346,929	\$ 336,495	3.1%	\$ 324,257	7.0%	\$ 205,887	\$ 201,462	2.2%	\$ 219,219	-6.1%

Delta - North	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	58	54	7.4%	47	23.4%	8	5	60.0%	1	700.0%	5	5	0.0%	4	25.0%
New Listings	96	83	15.7%	104	-7.7%	15	9	66.7%	19	-21%	6	9	-33.3%	11	-45.5%
Active Listings	198	210	-5.7%	188	5.3%	43	34	26.5%	46	-6.5%	30	32	-6.3%	30	0.0%
Benchmark Price	\$ 555,000	\$ 520,700	6.6%	\$ 550,500	0.8%	\$ 309,200	\$ 297,400	4.0%	\$ 311,600	-0.8%	\$ 167,500	\$ 161,200	3.9%	\$ 162,300	3.2%
Median Price	\$ 547,500	\$ 529,750	3.4%	\$ 545,000	0.5%	\$ 551,500	\$ 383,000	44.0%	\$ 392,500	40.5%	\$ 99,000	\$ 200,000	-50.5%	\$ 187,450	-47.2%
Average Price	\$ 573,282	\$ 568,205	0.9%	\$ 587,267	-2.4%	\$ 511,812	\$ 398,557	28.4%	\$ 392,500	30.4%	\$ 125,000	\$ 206,580	-39.5%	\$ 174,950	-28.6%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	275	264	4.2%	225	22.2%	150	119	26.1%	123	22.0%	71	86	-17.4%	82	-13.4%
Average Price	\$ 602,059	\$ 580,337	3.7%	\$ 599,034	0.5%	\$ 324,273	\$ 317,722	2.1%	\$ 315,606	2.7%	\$ 203,085	\$ 212,061	-4.2%	\$ 208,081	-2.4%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	135	141	-4.3%	114	18.4%	86	58	48.3%	71	21.1%	16	25	-36.0%	22	-27.3%
New Listings	356	350	1.7%	303	17.5%	152	145	4.8%	145	4.8%	54	56	-3.6%	43	25.6%
Active Listings	950	968	-1.9%	848	12.0%	398	423	-5.9%	377	5.6%	205	225	-8.9%	201	2.0%
Benchmark Price	\$ 574,200	\$ 569,300	0.9%	\$ 570,400	0.7%	\$ 302,400	\$ 297,500	1.6%	\$ 301,500	0.3%	\$ 199,300	\$ 188,900	5.5%	\$ 192,700	3.4%
Median Price	\$ 570,000	\$ 568,000	0.4%	\$ 558,523	2.1%	\$ 319,450	\$ 319,450	0.0%	\$ 312,900	2.1%	\$ 200,000	\$ 200,000	0.0%	\$ 223,500	-10.5%
Average Price	\$ 588,062	\$ 591,526	-0.6%	\$ 614,014	-4.2%	\$ 316,006	\$ 319,807	-1.2%	\$ 306,646	3.1%	\$ 204,561	\$ 203,178	0.7%	\$ 214,233	-4.5%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	73	66	10.6%	61	19.7%	34	40	-15.0%	34	0.0%	13	11	18.2%	7	85.7%
New Listings	125	108	15.7%	94	33.0%	70	41	70.7%	66	6.1%	22	29	-24.1%	22	0.0%
Active Listings	237	288	-17.7%	210	12.9%	158	155	1.9%	141	12.1%	79	93	-15.1%	82	-3.7%
Benchmark Price	\$ 594,600	\$ 571,100	4.1%	\$ 597,800	-0.5%	\$ 330,800	\$ 321,500	2.9%	\$ 336,700	-1.8%	\$ 230,400	\$ 228,100	1.0%	\$ 224,900	2.4%
Median Price	\$ 580,000	\$ 538,000	7.8%	\$ 596,000	-2.7%	\$ 349,500	\$ 319,500	9.4%	\$ 332,250	5.2%	\$ 222,000	\$ 190,000	16.8%	\$ 190,000	16.8%
Average Price	\$ 615,741	\$ 584,321	5.4%	\$ 610,358	0.9%	\$ 355,305	\$ 333,722	6.5%	\$ 340,587	4.3%	\$ 220,930	\$ 208,590	5.9%	\$ 258,214	-14.4%

Surrey - North	Detached					Townhouse					Apartment				
	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change	Apr-14	Apr-13	% change	Mar-14	% change
Sales	67	57	17.5%	50	34.0%	30	21	42.9%	18	66.7%	42	50	-16.0%	53	-20.8%
New Listings	133	130	2.3%	151	-11.9%	53	43	23.3%	47	12.8%	161	122	32.0%	128	25.8%
Active Listings	396	420	-5.7%	384	3.1%	120	114	5.3%	109	10.1%	475	434	9.4%	411	15.6%
Benchmark Price	\$ 547,700	\$ 531,400	3.1%	\$ 540,400	1.4%	\$ 248,900	\$ 242,800	2.5%	\$ 249,800	-0.4%	\$ 208,100	\$ 204,600	1.7%	\$ 205,300	1.4%
Median Price	\$ 525,000	\$ 485,000	8.2%	\$ 495,000	6.1%	\$ 336,228	\$ 270,000	24.5%	\$ 315,500	6.6%	\$ 194,200	\$ 200,000	-2.9%	\$ 190,000	2.2%
Average Price	\$ 615,351	\$ 548,046	12.3%	\$ 551,062	11.7%	\$ 312,799	\$ 281,485	11.1%	\$ 303,761	3.0%	\$ 196,998	\$ 217,266	-9.3%	\$ 198,906	-1.0%



MLS® Home Price Index - Fraser Valley

April 2014

		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	555,100	156.7	0.6	2.0	2.6	3.0	3.4	20.9
	FRASER VALLEY BOARD	433,100	145.0	0.5	2.0	1.7	1.5	4.0	13.1
	NORTH DELTA	515,600	159.8	0.7	4.2	4.4	6.1	8.5	23.4
	NORTH SURREY	384,000	158.3	1.2	1.2	2.2	2.5	7.3	16.1
	SURREY	455,400	147.2	0.8	2.0	1.4	1.5	5.1	14.6
	CLOVERDALE	488,900	145.5	-0.6	1.7	2.2	3.3	5.2	15.3
	SOUTH SURREY & WHITE ROCK	615,800	153.4	0.2	3.2	2.9	3.7	6.3	25.7
	LANGLEY	432,300	140.6	0.7	0.9	2.2	2.9	4.5	10.7
	ABBOTSFORD	313,900	128.3	0.2	2.3	-1.0	-6.3	-4.3	0.2
	MISSION	341,400	128.7	-0.1	3.4	0.2	3.0	-1.5	1.0
DETACHED	LOWER MAINLAND	782,600	166.3	1.0	2.8	3.4	4.3	6.5	30.9
	FRASER VALLEY BOARD	566,000	151.1	0.5	2.4	2.7	3.4	8.1	21.1
	NORTH DELTA	555,000	161.9	0.8	4.3	4.3	6.6	9.3	26.2
	NORTH SURREY	547,700	157.2	1.4	1.1	2.8	3.1	7.8	24.8
	SURREY	574,200	153.4	0.7	1.3	0.8	0.9	8.6	22.0
	CLOVERDALE	594,600	149.2	-0.5	2.5	2.8	4.1	8.2	21.9
	SOUTH SURREY & WHITE ROCK	901,400	170.3	1.2	4.5	6.8	5.7	11.1	38.1
	LANGLEY	575,200	144.1	-0.4	1.2	2.6	4.0	8.4	16.2
	ABBOTSFORD	439,900	138.3	0.7	3.5	1.2	3.1	5.7	11.5
	MISSION	362,400	129.2	0.0	3.8	0.5	3.8	-0.5	2.5
TOWNHOUSE	LOWER MAINLAND	394,200	143.1	0.8	1.0	1.2	1.1	-0.8	11.7
	FRASER VALLEY BOARD	298,700	132.6	0.5	0.4	1.1	-0.2	-1.7	5.3
	NORTH DELTA	309,200	150.1	-0.8	2.5	5.4	4.0	6.5	14.5
	NORTH SURREY	248,900	138.2	-0.4	-0.3	2.9	2.5	-3.4	5.3
	SURREY	302,400	133.1	0.3	1.3	1.7	1.7	-1.0	4.8
	CLOVERDALE	330,800	134.4	-1.8	0.0	1.8	2.9	-0.7	5.7
	SOUTH SURREY & WHITE ROCK	456,200	138.8	-0.2	-0.5	-1.5	0.7	6.0	20.5
	LANGLEY	293,700	134.1	3.3	-0.6	2.1	0.7	0.0	6.3
	ABBOTSFORD	214,200	116.0	0.2	2.2	-0.9	-10.2	-14.5	-7.9
	MISSION	214,000	116.7	-1.1	-2.1	-4.7	-7.2	-11.1	-13.9
APARTMENT	LOWER MAINLAND	341,200	149.7	0.0	1.2	2.0	1.6	0.4	12.1
	FRASER VALLEY BOARD	196,300	138.9	0.4	2.1	-1.6	-3.7	-2.9	-0.9
	NORTH DELTA	167,500	143.4	3.2	9.1	4.2	3.9	-6.0	-2.3
	NORTH SURREY	208,100	166.6	1.3	1.6	1.0	1.7	10.2	9.8
	SURREY	199,300	151.2	3.4	8.5	3.8	5.5	0.6	3.0
	CLOVERDALE	230,400	159.2	2.5	1.3	0.4	1.0	3.7	7.5
	SOUTH SURREY & WHITE ROCK	235,700	119.8	-2.0	3.3	-5.2	0.2	-9.9	-3.6
	LANGLEY	210,200	137.9	0.8	1.3	0.4	1.6	-1.4	1.4
	ABBOTSFORD	135,800	115.1	-1.5	-1.3	-7.5	-22.9	-17.3	-16.6
	MISSION	156,500	133.1	-0.3	-0.6	-0.5	-1.9	-9.7	-6.1

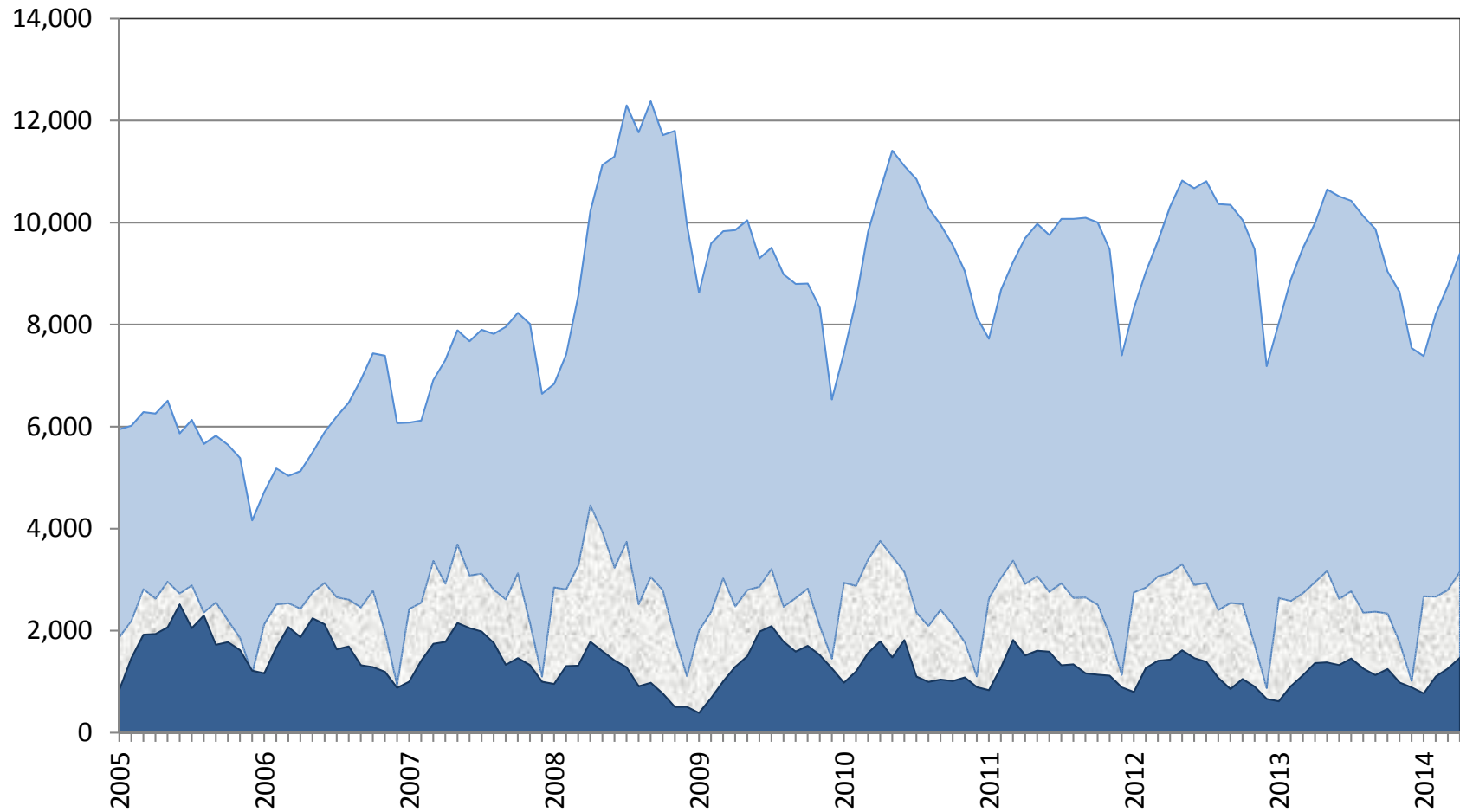
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

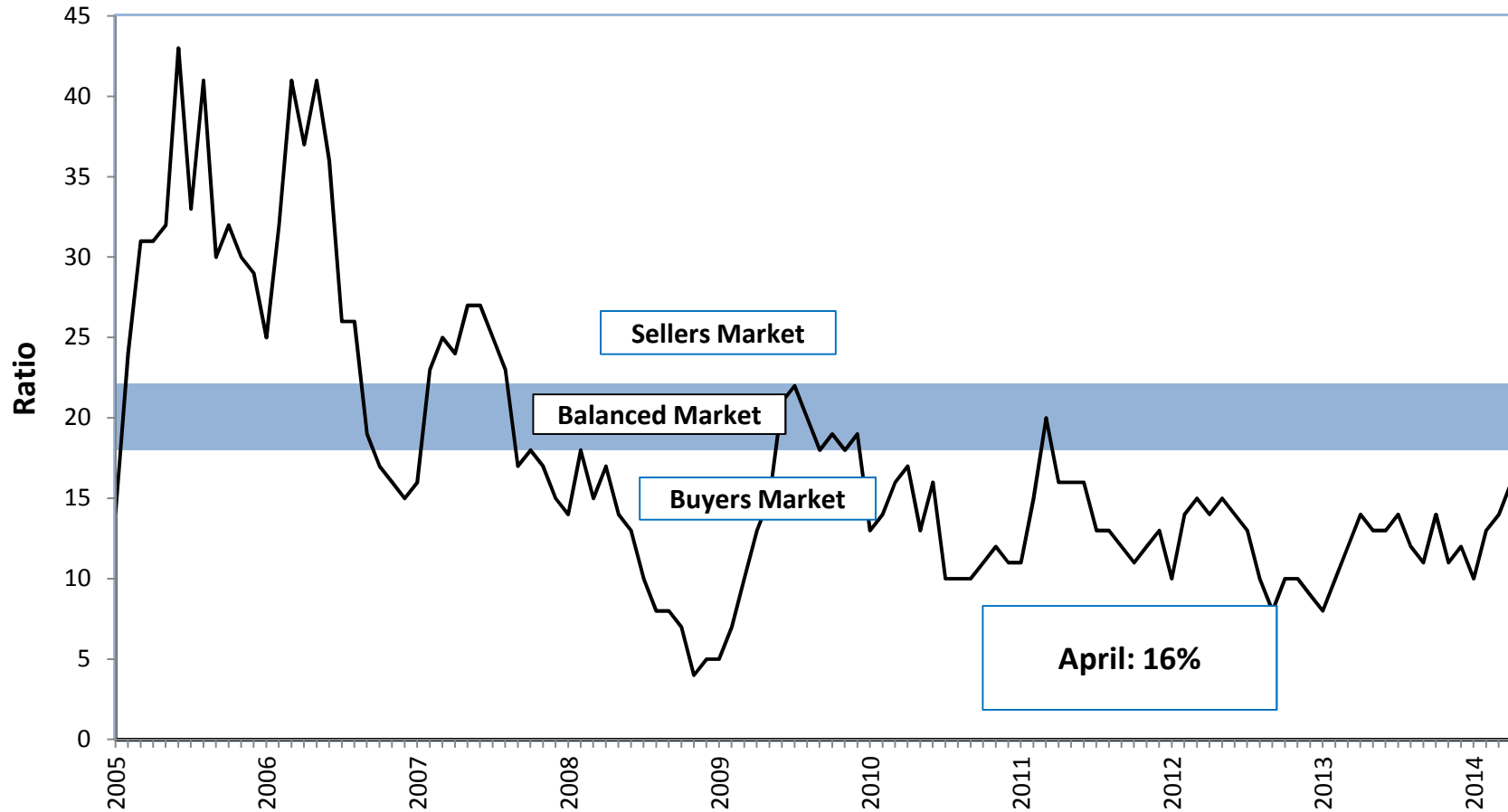
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales

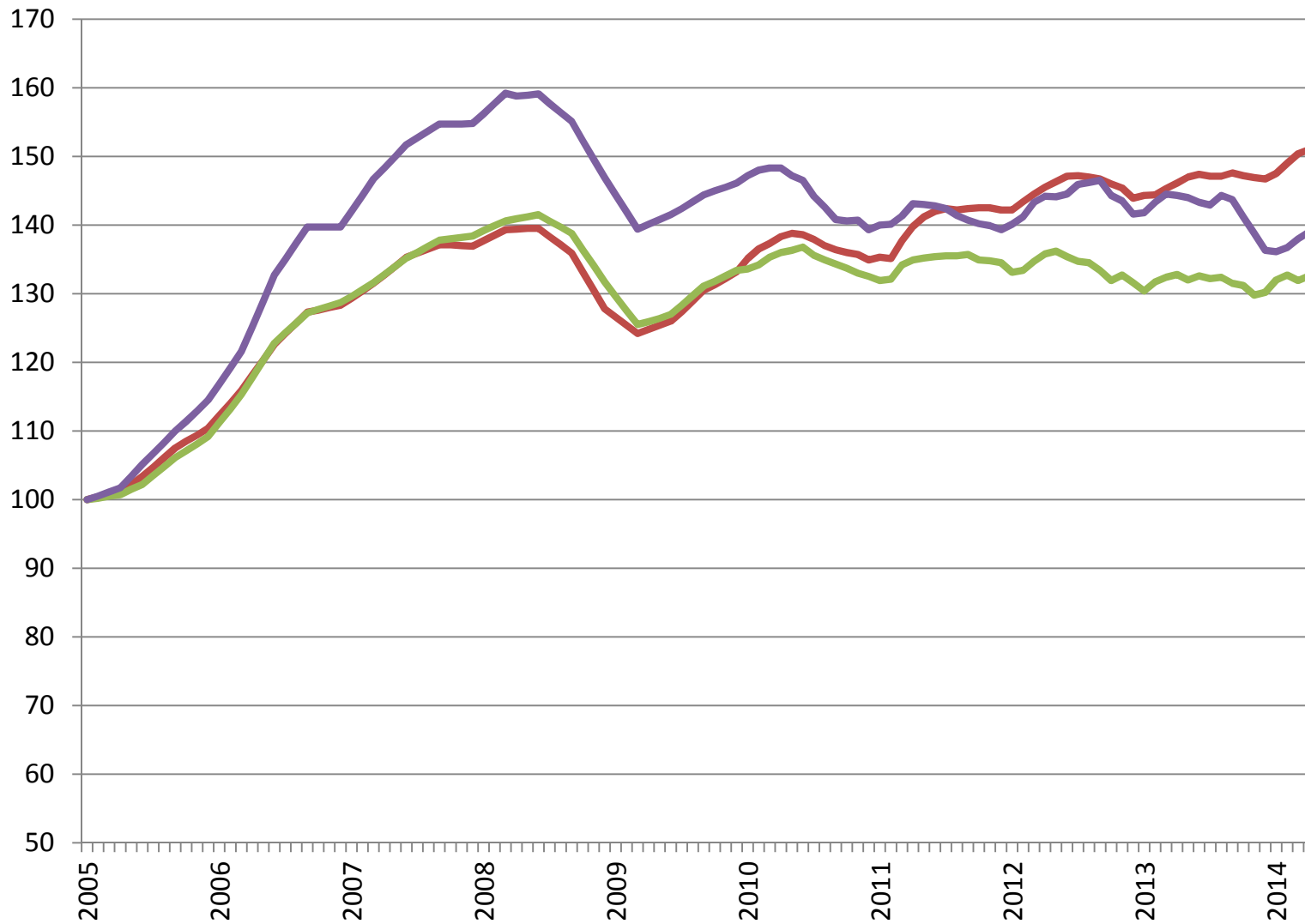


Sales-to-Active Listings Ratio, All Types, Fraser Valley



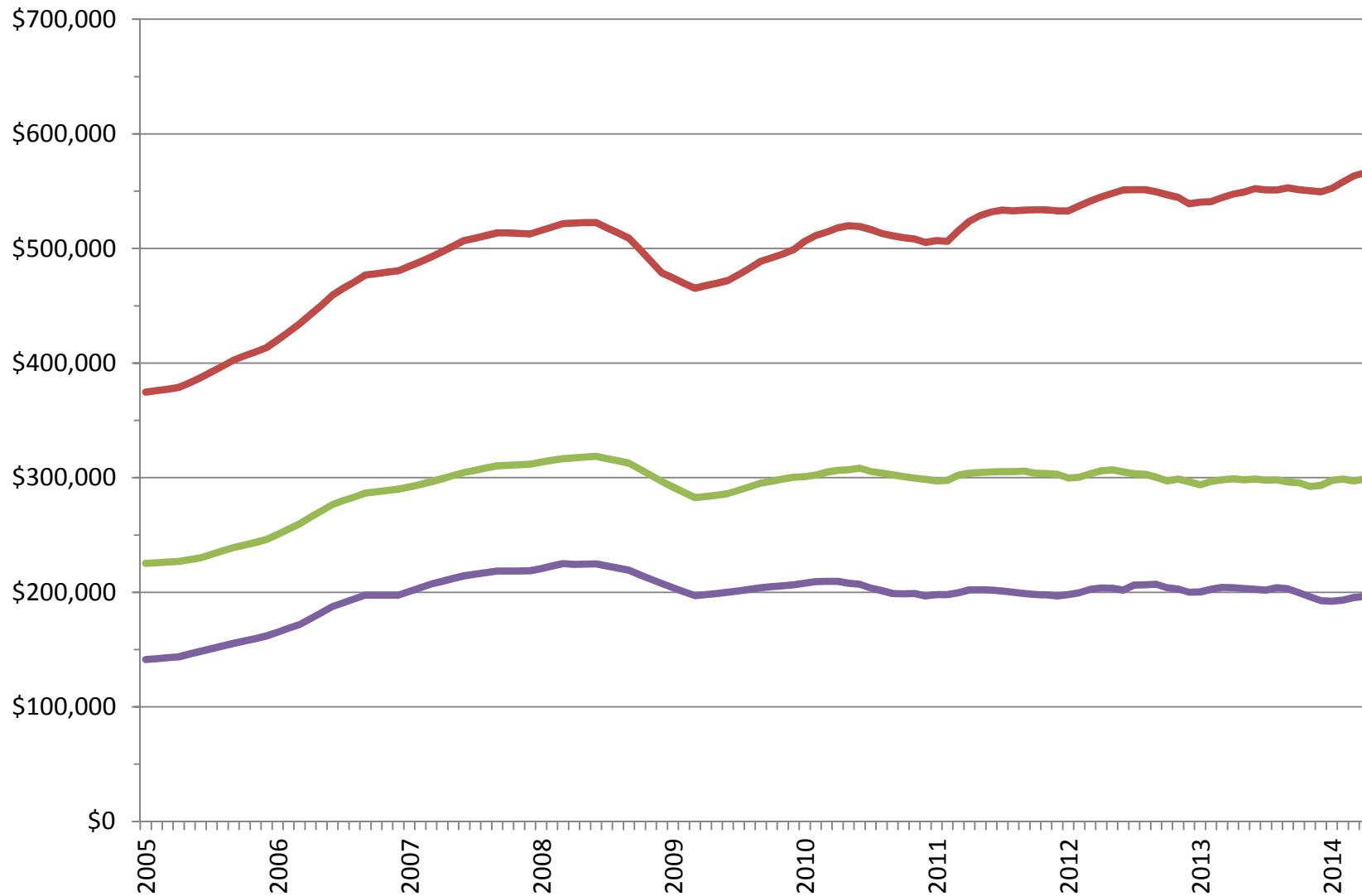
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

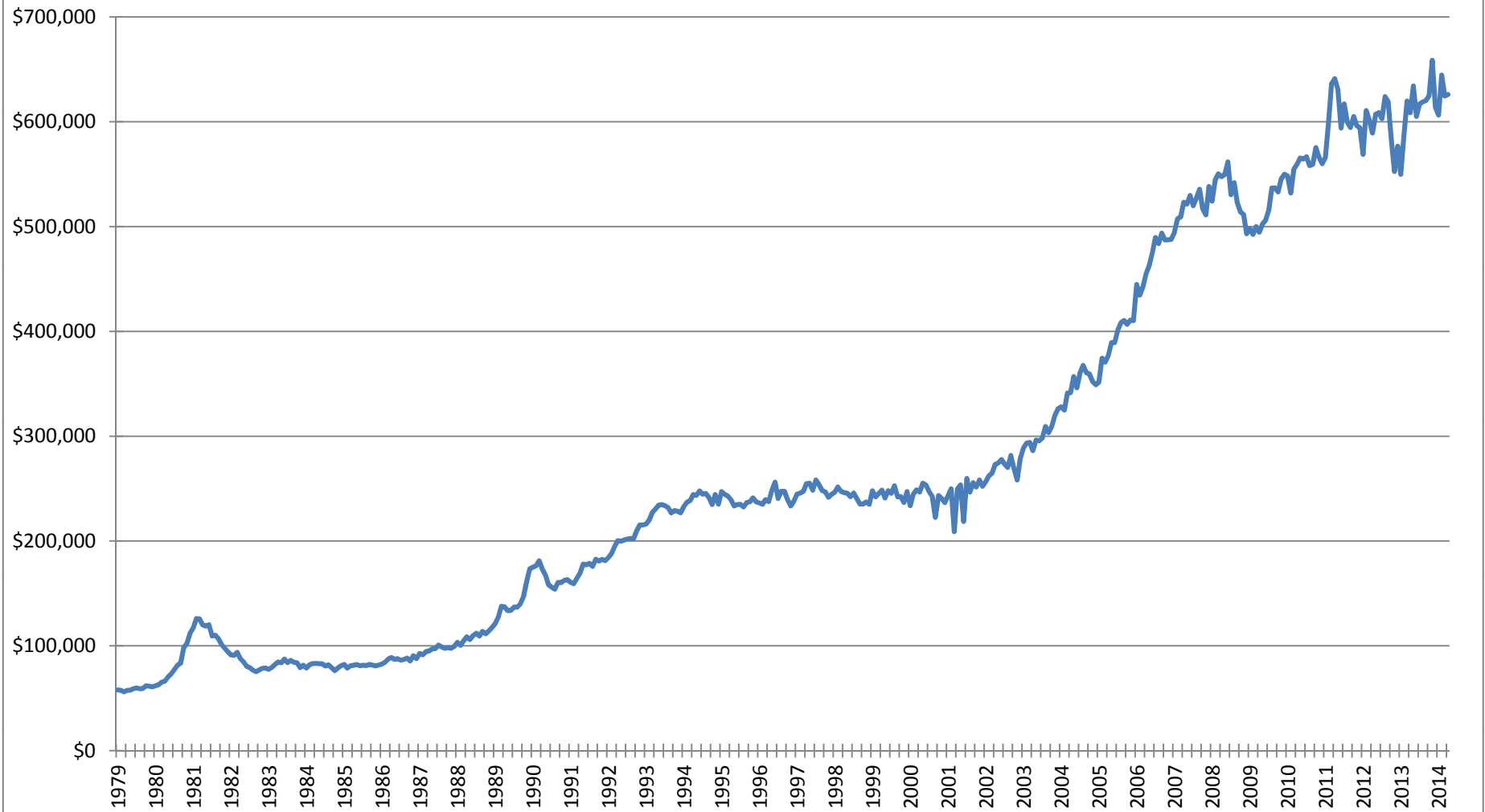


MLS® Home Price Index Benchmark Prices, Fraser Valley

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

