



Fraser Valley Real Estate Board

Monthly Statistics Package

June 2015

News Release

Fraser Valley Real Estate Board



For Immediate Release: July 3, 2015

Strongest June market in Fraser Valley in 10 years

SURREY, BC – Last month's sales volumes on the Fraser Valley Real Estate Board's Multiple Listing Service® (MLS®) were the highest for June since 2005 and rank as the fourth busiest month ever for MLS® sales in the Fraser Valley.

There were 2,413 sales processed on the MLS® in June, an increase of 45 per cent compared to the 1,668 sales processed in June of last year and also an increase of 23 per cent compared to May.

Jorda Maisey is the Board's President. "This is the strongest residential market we've experienced since 2005 and prior to that in the early 90's. What's generating all this activity?

"Our informal market research shows that the majority of homebuyers in the Fraser Valley are families with children moving within their same community or moving within the Fraser Valley region. Our clients are telling us that they're feeling confident with the current economic climate in BC and the long-term value of investing in real estate."

In addition to a surge in sales, the number of new listings also picked up in June increasing by 11 per cent going from 2,989 last year to 3,316 last month; taking the number of active listings to 8,105.

Maisey adds, "With demand for detached homes and townhomes at peak levels, our advice to prospective buyers is interview a number of REALTORS® for help navigating what can be a stressful market. With the average home selling in just over a month and many homes receiving multiple offers, you need an expert to find you a home, protect you and position you for success."

In June, the MLS® Home Price Index (MLS® HPI) benchmark price of a detached home was \$609,900, an increase of 7.3 per cent compared to June 2014 when it was \$568,600. The benchmark price of townhouses in June was \$302,600, an increase of 1.6 per cent compared to \$297,800 in June 2014. The benchmark price of apartments decreased year-over-year by 2.6 per cent, going from \$197,000 in June 2014, to \$191,900 last month.

Now available for the first time, are residential benchmark prices for the municipality of Surrey, as it is geographically defined encompassing the FVREB MLS® areas of North Surrey, Surrey-Central, Cloverdale, South Surrey, but excluding White Rock, which is its own municipality. Find the new City of Surrey – Combined prices for detached, townhouse and apartment on page four of this package.

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The Fraser Valley Real Estate Board is an association of 2,863 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 June 2015

Grand Totals	All Property Types				
	June-15	June-14	% change	May-15	% change
Sales	2,413	1,668	44.7%	1,969	22.5%
New Listings	3,316	2,974	11.5%	2,989	10.9%
Active Listings	8,105	9,853	-17.7%	8,512	-4.8%
Average Price	\$ 569,996	\$ 514,450	10.8%	\$ 577,359	-1.3%

Grand Totals - year to date	All Property Types		
	2015	2014	% change
Sales - year to date	10,421	7,888	32.1%
New Listings - year to date	17,942	17,487	2.6%

All Areas Combined	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	1,307	872	49.9%	1,087	20.2%	483	378	27.8%	394	22.6%	313	242	29.3%	262	19.5%
New Listings	1,628	1,358	19.9%	1,432	13.7%	563	561	0.4%	512	10.0%	569	539	5.6%	532	7.0%
Active Listings	2,725	3,703	-26.4%	2,826	-3.6%	1,199	1,633	-26.6%	1,321	-9.2%	1,726	1,849	-6.7%	1,776	-2.8%
Benchmark Price	\$ 609,900	\$ 568,600	7.3%	\$ 603,100	1.1%	\$ 302,600	\$ 297,800	1.6%	\$ 303,100	-0.2%	\$ 191,900	\$ 197,000	-2.6%	\$ 192,500	-0.3%
Median Price	\$ 633,333	\$ 570,000	11.1%	\$ 625,000	1.3%	\$ 343,895	\$ 338,701	1.5%	\$ 345,450	-0.5%	\$ 224,000	\$ 206,000	8.7%	\$ 210,450	6.4%
Average Price	\$ 710,086	\$ 636,356	11.6%	\$ 694,142	2.3%	\$ 365,723	\$ 359,922	1.6%	\$ 364,750	0.3%	\$ 235,837	\$ 234,220	0.7%	\$ 240,253	-1.8%

Abbotsford	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	166	123	35.0%	136	22.1%	59	48	22.9%	40	47.5%	65	39	66.7%	40	62.5%
New Listings	206	173	19.1%	183	12.6%	69	77	-10.4%	54	27.8%	83	101	-17.8%	76	9.2%
Active Listings	379	480	-21.0%	393	-3.6%	184	226	-18.6%	212	-13.2%	253	322	-21.4%	278	-9.0%
Benchmark Price	\$ 468,700	\$ 445,000	5.3%	\$ 464,900	0.8%	\$ 224,400	\$ 213,500	5.1%	\$ 229,000	-2.0%	\$ 150,000	\$ 139,300	7.7%	\$ 150,600	-0.4%
Median Price	\$ 453,250	\$ 437,000	3.7%	\$ 454,500	-0.3%	\$ 280,000	\$ 288,000	-2.8%	\$ 266,000	5.3%	\$ 135,000	\$ 155,000	-12.9%	\$ 151,000	-10.6%
Average Price	\$ 483,381	\$ 455,631	6.1%	\$ 481,206	0.5%	\$ 284,985	\$ 289,633	-1.6%	\$ 278,430	2.4%	\$ 143,403	\$ 154,851	-7.4%	\$ 154,992	-7.5%

Mission	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	83	59	40.7%	60	38.3%	8	6	33.3%	3	166.7%	3	2	50.0%	2	50.0%
New Listings	96	92	4.3%	76	26.3%	5	4	25.0%	6	-16.7%	7	2	250.0%	8	-12.5%
Active Listings	231	286	-19.2%	237	-2.5%	25	24	4.2%	29	-13.8%	27	37	-27.0%	23	17.4%
Benchmark Price	\$ 380,200	\$ 361,800	5.1%	\$ 379,400	0.2%	\$ 224,800	\$ 218,900	2.7%	\$ 224,100	0.3%	\$ 163,900	\$ 157,600	4.0%	\$ 161,400	1.5%
Median Price	\$ 410,000	\$ 379,000	8.2%	\$ 350,500	17.0%	\$ 211,250	\$ 232,500	-9.1%	\$ 244,500	-13.6%	\$ 197,000	\$ 213,250	-7.6%	\$ 165,500	19.0%
Average Price	\$ 404,408	\$ 385,588	4.9%	\$ 398,896	1.4%	\$ 217,812	\$ 227,666	-4.3%	\$ 236,166	-7.8%	\$ 208,843	\$ 213,250	-2.1%	\$ 165,500	26.2%



Delta - North	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	82	61	34.4%	90	-8.9%	9	6	50.0%	15	-40.0%	5	2	150.0%	2	150.0%
New Listings	106	102	3.9%	88	20.5%	20	29	-31.0%	15	33%	3	8	-62.5%	10	-70.0%
Active Listings	118	212	-44.3%	112	5.4%	37	52	-28.8%	34	8.8%	35	28	25.0%	42	-16.7%
Benchmark Price	\$ 612,900	\$ 557,100	10.0%	\$ 599,200	2.3%	\$ 323,000	\$ 312,000	3.5%	\$ 324,800	-0.6%	\$ 160,200	\$ 158,400	1.1%	\$ 154,600	3.6%
Median Price	\$ 640,500	\$ 559,000	14.6%	\$ 615,000	4.1%	\$ 445,000	\$ 362,500	22.8%	\$ 499,980	-11.0%	\$ 229,000	\$ 231,500	-1.1%	\$ 183,500	24.8%
Average Price	\$ 683,434	\$ 589,127	16.0%	\$ 652,881	4.7%	\$ 442,944	\$ 407,500	8.7%	\$ 475,265	-6.8%	\$ 184,980	\$ 231,500	-20.1%	\$ 183,500	0.8%

Langley	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	212	152	39.5%	177	19.8%	112	88	27.3%	80	40.0%	51	34	50.0%	56	-8.9%
New Listings	213	184	15.8%	222	-4.1%	109	112	-2.7%	98	11.2%	90	74	21.6%	78	15.4%
Active Listings	274	433	-36.7%	318	-13.8%	167	309	-46.0%	202	-17.3%	232	246	-5.7%	238	-2.5%
Benchmark Price	\$ 612,300	\$ 577,200	6.1%	\$ 606,700	0.9%	\$ 298,300	\$ 291,300	2.4%	\$ 300,000	-0.6%	\$ 197,100	\$ 213,700	-7.8%	\$ 196,300	0.4%
Median Price	\$ 654,400	\$ 600,000	9.1%	\$ 641,904	1.9%	\$ 330,000	\$ 334,950	-1.5%	\$ 318,450	3.6%	\$ 218,000	\$ 190,000	14.7%	\$ 201,250	8.3%
Average Price	\$ 712,150	\$ 614,802	15.8%	\$ 682,591	4.3%	\$ 340,147	\$ 347,955	-2.2%	\$ 328,468	3.6%	\$ 255,252	\$ 203,441	25.5%	\$ 215,552	18.4%

White Rock / South Surrey	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	215	136	58.1%	165	30.3%	81	71	14.1%	74	9.5%	84	69	21.7%	68	23.5%
New Listings	280	219	27.9%	254	10.2%	82	84	-2.4%	82	0.0%	123	131	-6.1%	125	-1.6%
Active Listings	505	635	-20.5%	523	-3.4%	186	280	-33.6%	210	-11.4%	370	408	-9.3%	388	-4.6%
Benchmark Price	\$ 983,900	\$ 902,400	9.0%	\$ 980,800	0.3%	\$ 429,900	\$ 463,100	-7.2%	\$ 429,300	0.1%	\$ 243,600	\$ 240,600	1.2%	\$ 246,900	-1.3%
Median Price	\$ 975,000	\$ 860,000	13.4%	\$ 960,000	1.6%	\$ 510,000	\$ 465,000	9.7%	\$ 507,000	0.6%	\$ 292,500	\$ 269,900	8.4%	\$ 314,500	-7.0%
Average Price	\$1,154,505	\$1,043,734	10.6%	\$1,114,155	3.6%	\$ 529,251	\$ 494,334	7.1%	\$ 518,926	2.0%	\$ 314,332	\$ 320,863	-2.0%	\$ 348,219	-9.7%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	733	443	65.5%	592	23.8%	291	223	30.5%	248	17.3%	145	126	15.1%	125	16.0%
Benchmark Price	\$ 689,700	\$ 641,200	7.6%	\$ 682,100	1.1%	\$ 324,200	\$ 323,500	0.2%	\$ 323,000	0.4%	\$ 201,500	\$ 210,500	-4.3%	\$ 202,600	-0.5%
Average Price	\$ 777,741	\$ 714,814	8.8%	\$ 766,090	1.5%	\$ 390,604	\$ 379,416	2.9%	\$ 380,137	2.8%	\$ 247,810	\$ 242,605	2.1%	\$ 243,699	1.7%

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

Surrey - Central	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	328	170	92.9%	270	21.5%	125	100	25.0%	109	14.7%	30	37	-18.9%	24	25.0%
New Listings	432	351	23.1%	339	27.4%	164	145	13.1%	154	6.5%	68	61	11.5%	46	47.8%
Active Listings	686	993	-30.9%	724	-5.2%	373	424	-12.0%	392	-4.8%	218	207	5.3%	218	0.0%
Benchmark Price	\$ 618,000	\$ 582,000	6.2%	\$ 608,200	1.6%	\$ 310,600	\$ 302,200	2.8%	\$ 306,100	1.5%	\$ 195,600	\$ 190,300	2.8%	\$ 189,400	3.3%
Median Price	\$ 635,000	\$ 580,000	9.5%	\$ 625,000	1.6%	\$ 336,000	\$ 329,900	1.8%	\$ 325,900	3.1%	\$ 222,984	\$ 200,000	11.5%	\$ 195,500	14.1%
Average Price	\$ 667,477	\$ 622,223	7.3%	\$ 652,896	2.2%	\$ 344,790	\$ 331,010	4.2%	\$ 327,678	5.2%	\$ 218,268	\$ 196,324	11.2%	\$ 191,869	13.8%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	100	92	8.7%	67	49.3%	68	42	61.9%	56	21.4%	19	16	18.8%	13	46.2%
New Listings	113	104	8.7%	111	1.8%	71	67	6.0%	81	-12.3%	35	26	34.6%	30	16.7%
Active Listings	179	249	-28.1%	186	-3.8%	128	189	-32.3%	143	-10.5%	90	74	21.6%	88	2.3%
Benchmark Price	\$ 638,400	\$ 594,600	7.4%	\$ 631,200	1.1%	\$ 337,700	\$ 322,700	4.6%	\$ 340,400	-0.8%	\$ 231,700	\$ 229,200	1.1%	\$ 231,800	0.0%
Median Price	\$ 645,000	\$ 577,500	11.7%	\$ 650,000	-0.8%	\$ 337,089	\$ 358,125	-5.9%	\$ 337,500	-0.1%	\$ 231,900	\$ 231,750	0.1%	\$ 223,500	3.8%
Average Price	\$ 653,039	\$ 585,725	11.5%	\$ 677,428	-3.6%	\$ 349,408	\$ 355,280	-1.7%	\$ 343,294	1.8%	\$ 274,596	\$ 259,206	5.9%	\$ 268,473	2.3%

Surrey - North	Detached					Townhouse					Apartment				
	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change	June-15	June-14	% change	May-15	% change
Sales	121	78	55.1%	122	-0.8%	21	17	23.5%	17	23.5%	56	43	30.2%	57	-1.8%
New Listings	181	133	36.1%	157	15.3%	43	43	0.0%	22	95.5%	160	136	17.6%	159	0.6%
Active Listings	348	412	-15.5%	330	5.5%	99	129	-23.3%	99	0.0%	501	527	-4.9%	501	0.0%
Benchmark Price	\$ 599,300	\$ 549,500	9.1%	\$ 588,800	1.8%	\$ 245,700	\$ 246,600	-0.4%	\$ 249,600	-1.6%	\$ 185,700	\$ 206,800	-10.2%	\$ 188,500	-1.5%
Median Price	\$ 551,500	\$ 518,300	6.4%	\$ 582,500	-5.3%	\$ 285,000	\$ 270,000	5.6%	\$ 315,000	-9.5%	\$ 222,450	\$ 212,000	4.9%	\$ 205,000	8.5%
Average Price	\$ 618,200	\$ 570,968	8.3%	\$ 656,320	-5.8%	\$ 298,899	\$ 270,394	10.5%	\$ 301,037	-0.7%	\$ 209,950	\$ 215,924	-2.8%	\$ 214,101	-1.9%



MLS® Home Price Index - Fraser Valley

June 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	610,800	172.2	1.2	4.4	7.5	8.6	10.0	17.0	65.1
	FRASER VALLEY BOARD	454,200	152.0	0.7	2.7	4.9	4.6	5.5	8.7	46.9
	NORTH DELTA	562,100	174.2	2.0	5.3	8.2	8.8	14.5	20.3	67.2
	NORTH SURREY	388,300	160.1	0.4	2.8	4.1	1.3	5.4	9.4	54.2
	SURREY	480,200	155.2	1.8	3.5	4.5	5.1	5.8	11.4	51.6
	CLOVERDALE	512,400	152.5	0.4	3.0	6.1	5.6	7.6	8.6	47.2
	SOUTH SURREY & WHITE ROCK	648,700	161.6	0.1	1.6	5.1	4.9	5.1	17.0	55.8
	LANGLEY	446,100	145.1	0.5	2.5	3.8	3.0	6.9	4.1	40.5
	ABBOTSFORD	337,400	137.6	0.1	1.4	4.2	5.9	1.0	0.1	32.2
	MISSION	357,500	135.4	0.2	2.5	7.3	5.2	3.5	0.6	29.7
DETACHED	LOWER MAINLAND	891,800	189.4	1.5	5.7	10.1	12.2	14.6	28.2	83.0
	FRASER VALLEY BOARD	609,900	162.8	1.1	3.6	6.4	7.3	10.7	17.5	57.5
	NORTH DELTA	612,900	178.8	2.3	5.9	9.8	10.0	16.9	24.1	71.4
	NORTH SURREY	599,300	172.0	1.8	5.1	6.4	9.1	13.2	22.0	67.8
	SURREY	618,000	165.1	1.6	3.7	5.4	6.2	9.2	19.7	61.4
	CLOVERDALE	638,400	160.2	1.1	3.3	7.4	7.4	11.6	16.0	54.9
	SOUTH SURREY & WHITE ROCK	983,900	185.9	0.3	2.5	5.8	9.0	11.5	31.0	76.5
	LANGLEY	612,300	153.4	0.9	3.5	5.6	6.1	13.1	10.3	49.1
	ABBOTSFORD	468,700	147.1	0.8	2.9	5.8	5.2	8.5	8.8	42.0
	MISSION	380,200	136.2	0.2	2.6	7.8	5.5	4.4	1.9	30.2
TOWNHOUSE	LOWER MAINLAND	418,300	151.4	0.7	3.2	4.9	5.1	4.5	6.1	46.7
	FRASER VALLEY BOARD	302,600	134.4	-0.2	1.0	3.2	1.7	-0.7	-1.8	31.5
	NORTH DELTA	323,000	156.8	-0.6	0.3	1.2	3.5	8.8	11.1	54.6
	NORTH SURREY	245,700	138.1	-1.6	-3.0	0.7	0.9	1.7	-3.5	35.7
	SURREY	310,600	136.7	1.5	1.7	3.3	2.8	1.3	-0.1	35.0
	CLOVERDALE	337,700	137.2	-0.8	2.9	4.6	4.7	2.2	-2.1	31.3
	SOUTH SURREY & WHITE ROCK	429,900	130.8	0.2	2.3	3.9	-7.2	-10.1	0.6	30.8
	LANGLEY	298,300	136.2	-0.6	0.7	2.5	2.4	2.5	0.1	32.9
	ABBOTSFORD	224,400	121.5	-2.0	-1.7	2.9	5.1	-6.3	-10.9	16.6
	MISSION	224,800	122.6	0.3	-1.3	-1.1	2.7	-3.8	-9.5	22.6
APARTMENT	LOWER MAINLAND	359,800	157.1	0.7	2.4	4.1	4.3	4.8	5.9	48.5
	FRASER VALLEY BOARD	191,900	135.8	-0.3	0.6	0.4	-2.6	-6.0	-7.3	29.2
	NORTH DELTA	160,200	137.2	3.6	7.2	-1.7	1.2	-10.7	-12.7	29.7
	NORTH SURREY	185,700	148.7	-1.5	0.5	0.7	-10.2	-5.4	-3.8	40.0
	SURREY	195,600	148.4	3.3	6.5	-0.1	2.8	-3.1	-4.1	40.9
	CLOVERDALE	231,700	160.1	-0.1	3.1	3.2	1.1	3.8	2.4	57.4
	SOUTH SURREY & WHITE ROCK	243,600	123.8	-1.4	-3.3	1.4	1.2	-0.8	-8.8	20.3
	LANGLEY	197,100	129.3	0.4	1.7	-1.1	-7.8	-8.8	-10.3	22.7
	ABBOTSFORD	150,000	127.2	-0.4	-0.4	0.5	7.9	-11.3	-10.9	21.0
	MISSION	163,900	139.4	1.5	4.1	7.2	4.0	-2.7	-6.1	30.7

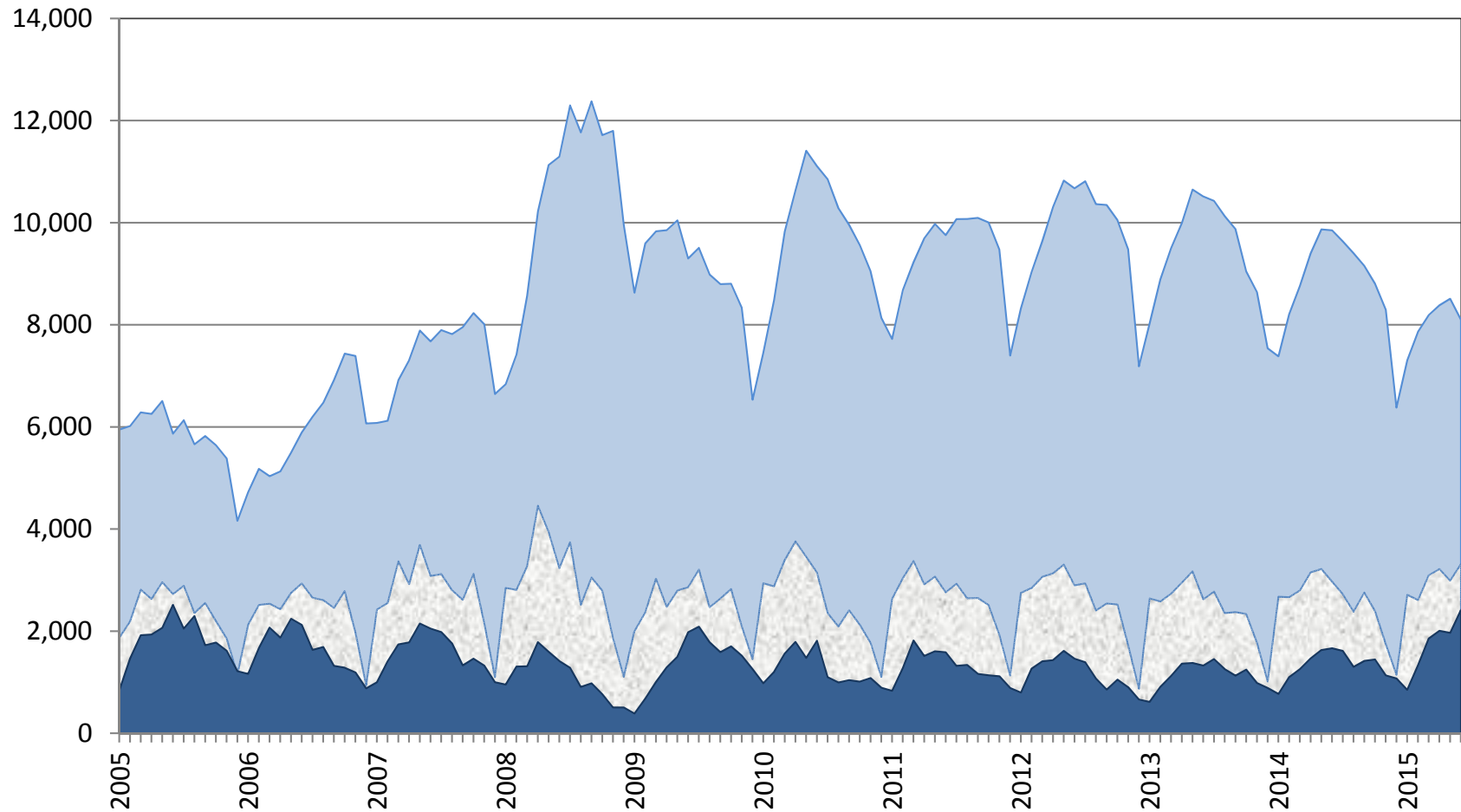
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

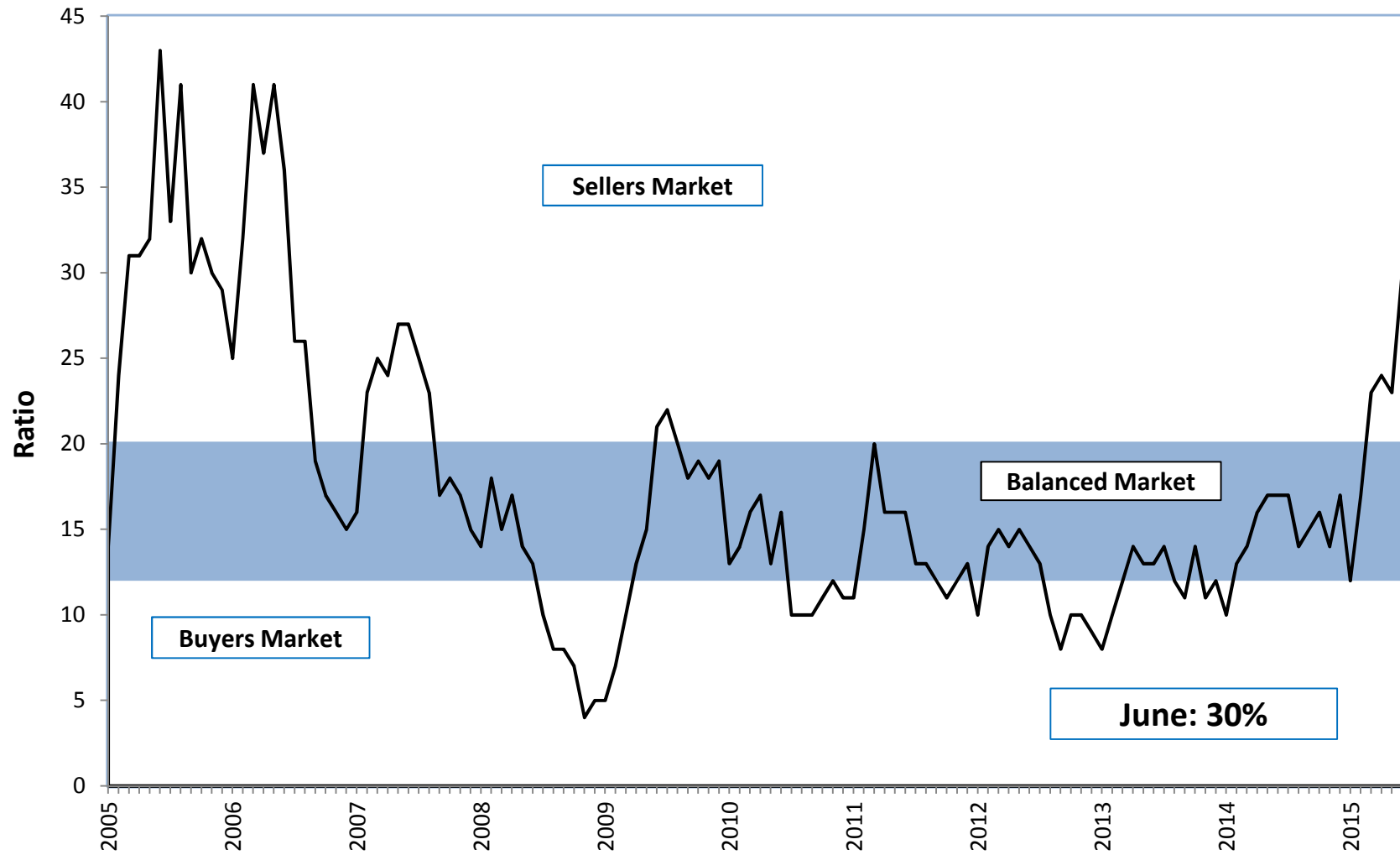
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales



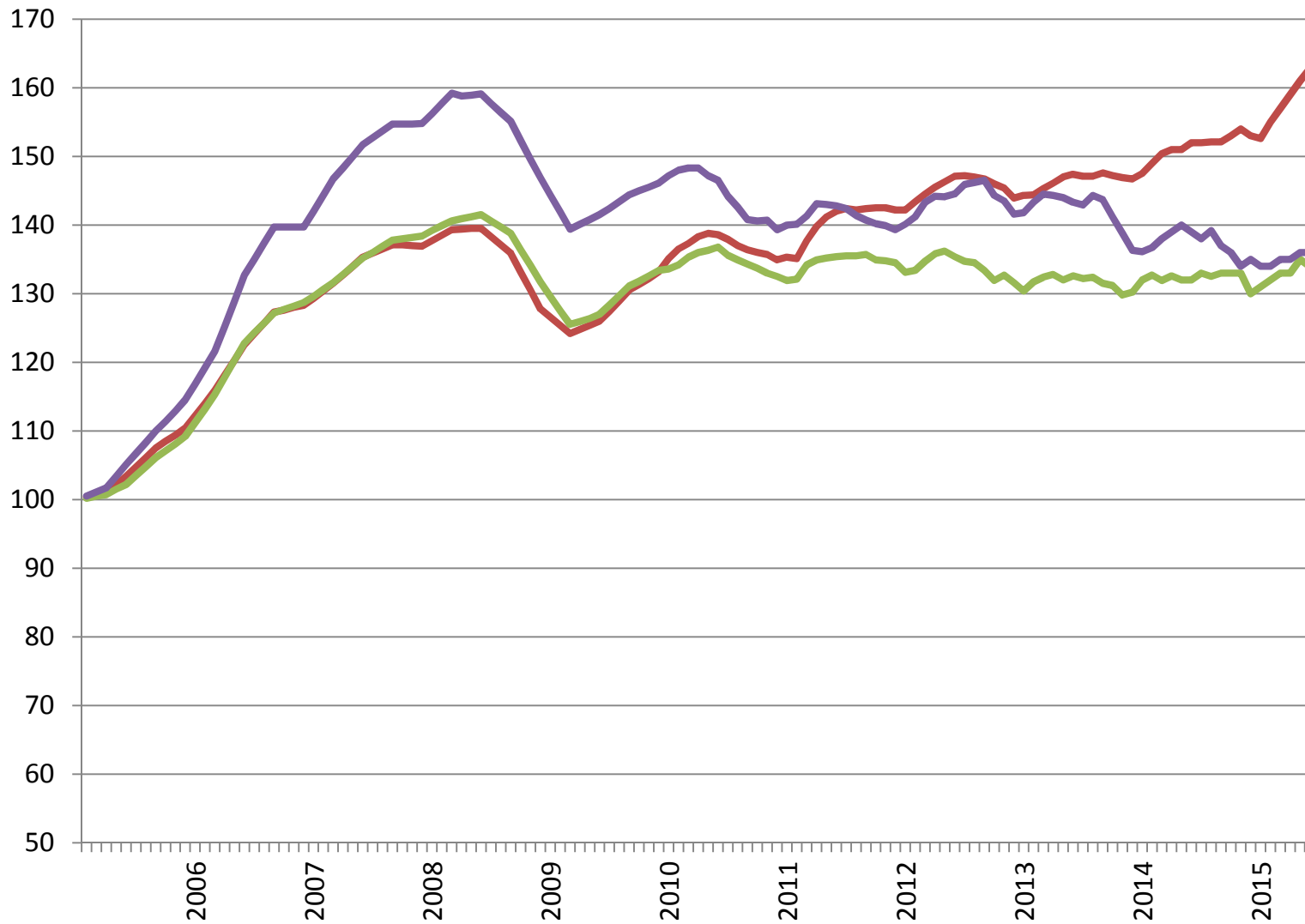
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

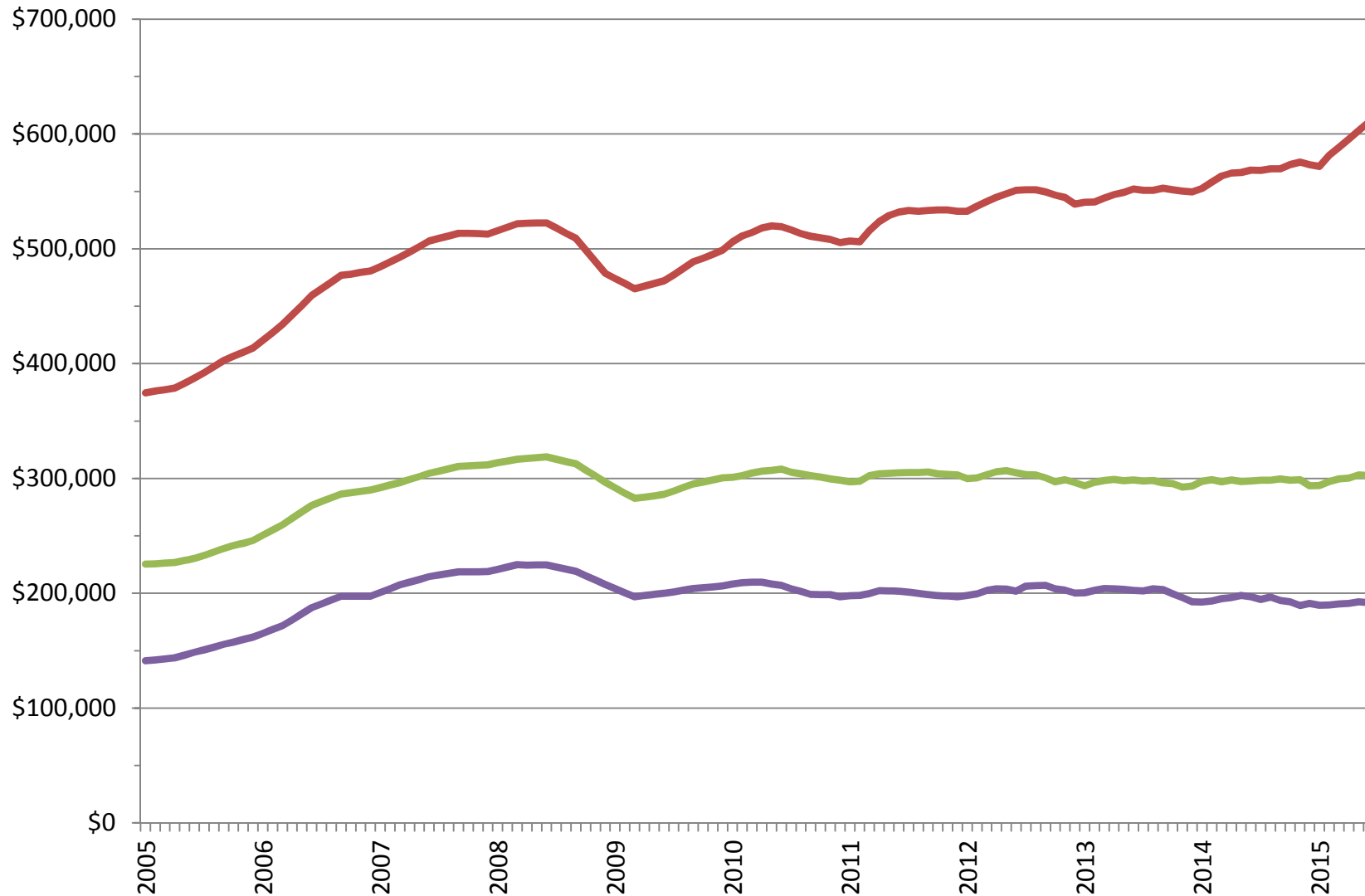
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

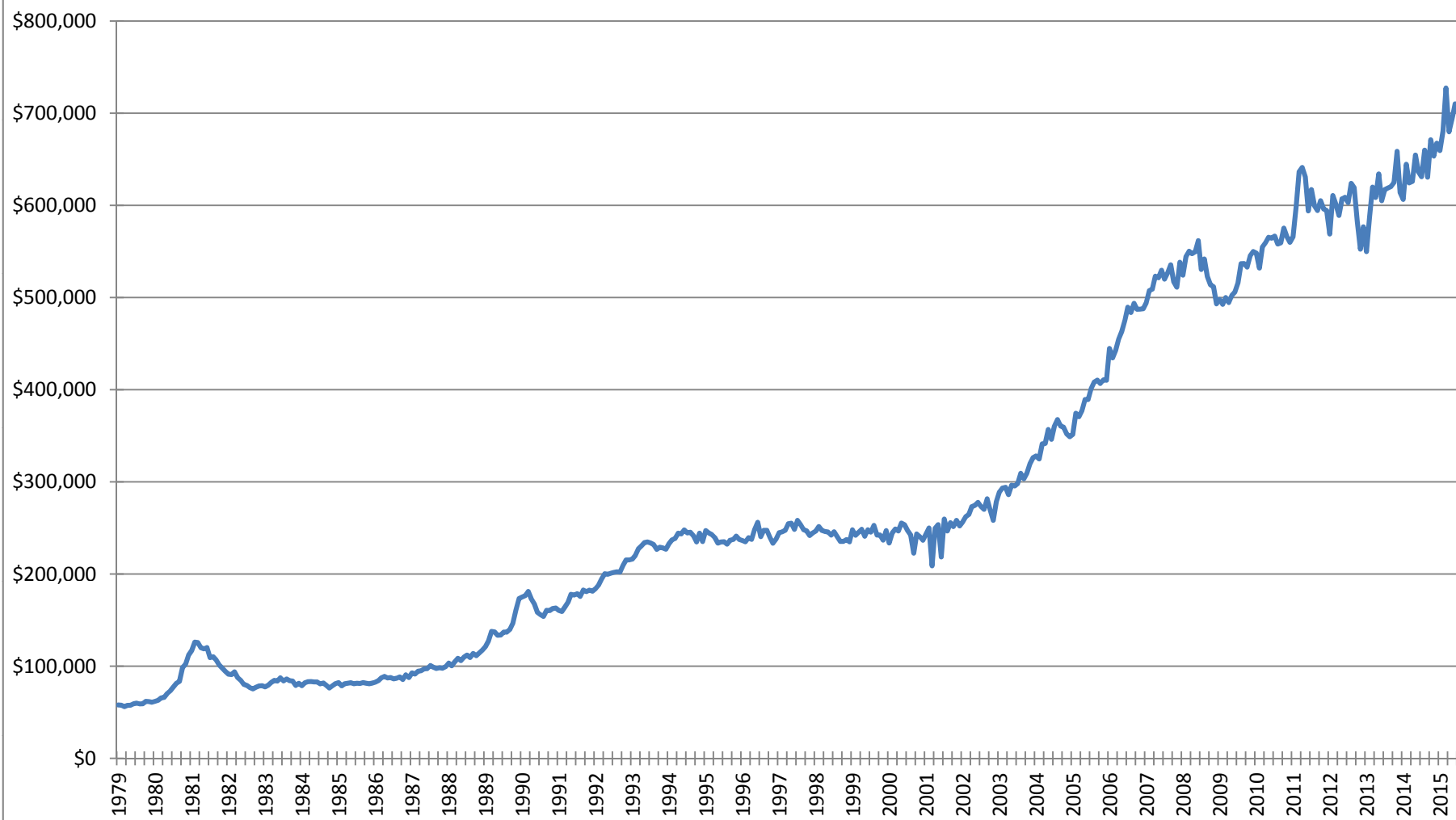


MLS® Home Price Index Benchmark Prices, Fraser Valley

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

