



# *Fraser Valley Real Estate Board*

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## Monthly Statistics Package

May 2010



# *Fraser Valley Real Estate Board*

## NEWS RELEASE

**For immediate release: June 2, 2010**

### **FRASER VALLEY BUYERS ENJOY ABUNDANT SELECTION**

(Surrey, BC) – Property buyers continued to see an increase in selection while sellers faced more competition as listings grew and sales decreased on Fraser Valley’s Multiple Listing Service® (MLS®) in May.

The Fraser Valley Real Estate Board posted 1,477 sales in May, a decrease of 2 per cent compared to the 1,501 sales processed on the MLS® during May 2009. At the same time, the Board received 3,457 new listings, taking the number of active listings to 11,411, an increase of 14 per cent compared to the 10,047 listings available during May of last year.

Deanna Horn, president of the Board, puts the numbers into context. “May’s sales were 16 per cent below our ten-year average, 1,760 sales for that month. Considering how busy the market has been in the last decade that represents solid sales activity, slower yes, but steady.

“What’s changed most is the increase in inventory. The last time this many homes were available on Fraser Valley’s MLS® in May was in 1995.”

Horn adds, “Tremendous selection allows buyers the luxury to find the right home, comparison shop and gives their REALTORS® the ability to negotiate hard on their behalf.

“For sellers, getting specific advice about home values in your local neighbourhood is crucial in a competitive market.”

In May, the benchmark price for Fraser Valley detached homes was \$515,375, a 10.6 per cent increase compared to \$465,939 in May 2009. The average number of days to sell a detached home in May was 43 days, one day faster than it was in May of last year.

The benchmark price of Fraser Valley townhouses in May was \$328,295, a 10.1 per cent increase compared to \$298,308 in May 2009. Townhomes in May sold on average 27 days faster than they did a year ago – 39 days compared to 66 days in 2009.

The benchmark price of apartments increased by 8.6 per cent year-over-year going from \$232,170 in May 2009 to \$252,221 in May 2010. The average days to sell in May for apartments in the Fraser Valley was 51 compared to 69 days during the same month last year.

-30-

*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site [www.REALTOR.ca](http://www.REALTOR.ca). Further market statistics can be found on the Board’s web page at [www.fvreb.bc.ca](http://www.fvreb.bc.ca). The Fraser Valley Real Estate Board is an association of 2,989 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

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# MLS® Summary - Fraser Valley May 2010

Grand Totals	All Property Types				
	May-10	May-09	% change	Apr-10	% change
Sales	1,477	1,501	-1.6%	1,793	-17.6%
New Listings	3,457	2,797	23.6%	3,760	-8.1%
Active Listings	11,411	10,047	13.6%	10,635	7.3%
Average Price	\$ 452,039	\$ 408,907	10.5%	\$ 448,274	0.8%

Grand Totals - year to date	All Property Types		
	2010	2009	% change
Sales - year to date	6,991	4,855	44.0%
New Listings - year to date	16,435	12,670	29.7%

Residential Totals	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	779	779	0.0%	918	-15.1%	271	330	-17.9%	366	-26.0%	266	215	23.7%	299	-11.0%
New Listings	1,753	1,350	29.9%	1,969	-11.0%	528	492	7.3%	578	-8.7%	616	437	41.0%	647	-4.8%
Active Listings	5,175	4,321	19.8%	4,758	8.8%	1,331	1,358	-2.0%	1,230	8.2%	2,039	1,451	40.5%	1,892	7.8%
Benchmark Price	\$ 515,375	\$ 465,939	10.6%	\$ 520,423	-1.0%	\$ 328,295	\$ 298,308	10.1%	\$ 326,367	0.6%	\$ 252,221	\$ 232,170	8.6%	\$ 249,453	1.1%
Median Price	\$ 525,000	\$ 477,350	10.0%	\$ 525,000	0.0%	\$ 330,000	\$ 299,000	10.4%	\$ 329,000	0.3%	\$ 222,500	\$ 209,500	6.2%	\$ 214,000	4.0%
Average Price	\$ 565,396	\$ 502,336	12.6%	\$ 559,511	1.1%	\$ 337,549	\$ 304,737	10.8%	\$ 343,838	-1.8%	\$ 234,513	\$ 222,165	5.6%	\$ 223,802	4.8%

Abbotsford	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	111	129	-14.0%	139	-20.1%	33	56	-41.1%	46	-28.3%	46	46	0.0%	70	-34.3%
New Listings	236	211	11.8%	263	-10.3%	69	61	13.1%	65	6.2%	112	90	24.4%	123	-8.9%
Active Listings	810	638	27.0%	767	5.6%	197	185	6.5%	185	6.5%	424	276	53.6%	392	8.2%
Benchmark Price	\$ 431,987	\$ 400,849	7.8%	\$ 442,134	-2.3%	\$ 284,598	\$ 258,537	10.1%	\$ 282,759	0.7%	\$ 220,475	\$ 199,537	10.5%	\$ 211,617	4.2%
Median Price	\$ 430,000	\$ 432,000	-0.5%	\$ 444,000	-3.2%	\$ 259,900	\$ 248,250	4.7%	\$ 290,500	-10.5%	\$ 168,000	\$ 182,000	-7.7%	\$ 165,000	1.8%
Average Price	\$ 459,734	\$ 443,978	3.5%	\$ 471,695	-2.5%	\$ 278,873	\$ 252,553	10.4%	\$ 294,508	-5.3%	\$ 178,310	\$ 180,516	-1.2%	\$ 172,996	3.1%

Mission	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	42	40	5.0%	57	-26.3%	1	7	-85.7%	9	-88.9%	9	1	800.0%	7	28.6%
New Listings	102	87	17.2%	128	-20.3%	6	14	-57.1%	4	50.0%	7	5	40.0%	12	-41.7%
Active Listings	404	365	10.7%	388	4.1%	27	59	-54.2%	23	17.4%	37	31	19.4%	44	-15.9%
Benchmark Price	\$ 352,380	\$ 351,013	0.4%	\$ 354,307	-0.5%										
Median Price	\$ 357,500	\$ 340,000	5.1%	\$ 394,000	-9.3%	\$ 218,000	220,000	-0.9%	\$ 220,000	-0.9%	\$ 162,000	\$ 205,000	-21.0%	\$ 183,000	-11.5%
Average Price	\$ 360,647	\$ 347,130	3.9%	\$ 395,050	-8.7%	\$ 218,000	233,928	-6.8%	\$ 234,255	-6.9%	\$ 182,977	\$ 205,000	-10.7%	\$ 208,857	-12.4%



## MLS® Summary - Fraser Valley May 2010

White Rock / South Surrey	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	105	104	1.0%	123	-14.6%	33	50	-34.0%	46	-28.3%	60	49	22.4%	52	15.4%
New Listings	230	173	32.9%	312	-26.3%	72	62	16.1%	79	-8.9%	138	69	100.0%	114	21.1%
Active Listings	706	567	24.5%	661	6.8%	155	169	-8.3%	132	17.4%	420	298	40.9%	380	10.5%
Benchmark Price	\$ 768,670	\$ 642,337	19.7%	\$ 763,056	0.7%	\$ 466,913	\$ 406,382	14.9%	\$ 470,138	-0.7%	\$ 329,278	\$ 317,730	3.6%	\$ 324,480	1.5%
Median Price	\$ 770,000	\$ 645,000	19.4%	\$ 802,000	-4.0%	\$ 422,900	\$ 380,000	11.3%	\$ 435,000	-2.8%	\$ 294,000	\$ 272,500	7.9%	\$ 282,500	4.1%
Average Price	\$ 887,347	\$ 688,918	28.8%	\$ 859,663	3.2%	\$ 456,175	\$ 393,577	15.9%	\$ 505,017	-9.7%	\$ 316,445	\$ 297,401	6.4%	\$ 294,470	7.5%

Langley	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	108	148	-27.0%	125	-13.6%	52	62	-16.1%	74	-29.7%	42	39	7.7%	49	-14.3%
New Listings	269	194	38.7%	230	17.0%	122	95	28.4%	113	8.0%	107	79	35.4%	89	20.2%
Active Listings	621	511	21.5%	519	19.7%	273	257	6.2%	227	20.3%	277	233	18.9%	239	15.9%
Benchmark Price	\$ 522,233	\$ 475,516	9.8%	\$ 523,065	-0.2%	\$ 330,855	\$ 298,485	10.8%	\$ 326,486	1.3%	\$ 244,456	\$ 227,410	7.5%	\$ 245,823	-0.6%
Median Price	\$ 510,000	\$ 483,000	5.6%	\$ 519,000	-1.7%	\$ 324,000	\$ 284,000	14.1%	\$ 326,000	-0.6%	\$ 224,000	\$ 203,000	10.3%	\$ 219,900	1.9%
Average Price	\$ 532,296	\$ 484,167	9.9%	\$ 521,762	2.0%	\$ 332,249	\$ 289,027	15.0%	\$ 334,640	-0.7%	\$ 224,826	\$ 206,364	8.9%	\$ 216,521	3.8%

Delta - North	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	53	56	-5.4%	75	-29.3%	4	14	-71.4%	3	33.3%	4	4	0.0%	5	-20.0%
New Listings	88	72	22.2%	142	-38.0%	8	17	-52.9%	9	-11%	6	2	200.0%	15	-60.0%
Active Listings	232	178	30.3%	220	5.5%	21	22	-4.5%	25	-16.0%	28	13	115.4%	28	0.0%
Benchmark Price	\$ 529,607	\$ 472,234	12.1%	\$ 536,533	-1.3%										
Median Price	\$ 480,500	\$ 455,000	5.6%	\$ 474,900	1.2%	305,000	349,900	-12.8%	192,500	58.4%	\$ 130,000	\$ 177,000	-26.6%	\$ 232,000	-44.0%
Average Price	\$ 517,083	\$ 480,119	7.7%	\$ 526,944	-1.9%	324,475	352,842	-8.0%	251,666	28.9%	\$ 168,475	\$ 207,500	-18.8%	\$ 249,647	-32.5%



# MLS® Summary - Fraser Valley May 2010

Surrey - Combined*	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	360	302	19.2%	399	-9.8%	148	141	5.0%	188	-21.3%	105	76	38.2%	116	-9.5%
Average Price	\$ 545,003	\$ 496,593	9.7%	\$ 539,018	1.1%	\$ 327,204	\$ 299,606	9.2%	\$ 326,808	0.1%	\$ 223,125	\$ 207,974	7.3%	\$ 225,646	-1.1%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	177	149	18.8%	201	-11.9%	83	80	3.8%	108	-23.1%	31	18	72.2%	38	-18.4%
New Listings	492	353	39.4%	525	-6.3%	135	144	-6.3%	170	-20.6%	55	51	7.8%	100	-45.0%
Active Listings	1,455	1,218	19.5%	1,293	12.5%	377	396	-4.8%	368	2.4%	211	161	31.1%	201	5.0%
Benchmark Price	\$ 522,229	\$ 479,034	9.0%	\$ 532,477	-1.9%	\$ 325,903	\$ 299,487	8.8%	\$ 323,137	0.9%					
Median Price	\$ 525,000	\$ 480,000	9.4%	\$ 513,000	2.3%	\$ 339,900	\$ 302,000	12.5%	\$ 345,000	-1.5%	\$ 200,000	\$ 212,000	-5.7%	\$ 220,000	-9.1%
Average Price	\$ 540,155	\$ 490,757	10.1%	\$ 537,033	0.6%	\$ 329,475	\$ 305,742	7.8%	\$ 337,639	-2.4%	\$ 208,162	\$ 198,388	4.9%	\$ 218,255	-4.6%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	93	75	24.0%	107	-13.1%	48	40	20.0%	45	6.7%	8	6	33.3%	7	14.3%
New Listings	153	106	44.3%	141	8.5%	75	62	21.0%	91	-17.6%	24	9	166.7%	31	-22.6%
Active Listings	353	300	17.7%	332	6.3%	160	137	16.8%	157	1.9%	82	46	78.3%	79	3.8%
Benchmark Price	\$ 551,050	\$ 495,890	11.1%	\$ 557,524	-1.2%										
Median Price	\$ 562,000	\$ 478,000	17.6%	\$ 557,500	0.8%	\$ 347,000	\$ 315,000	10.2%	\$ 328,000	5.8%	\$ 253,000	\$ 229,000	10.5%	\$ 248,000	2.0%
Average Price	\$ 570,489	\$ 491,929	16.0%	\$ 565,580	0.9%	\$ 340,716	\$ 313,930	8.5%	\$ 336,801	1.2%	\$ 263,650	\$ 280,840	-6.1%	\$ 267,857	-1.6%

Surrey - North	Detached					Townhouse					Apartment				
	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change	May-10	May-09	% change	Apr-10	% change
Sales	90	78	15.4%	91	-1.1%	17	21	-19.0%	35	-51.4%	66	52	26.9%	71	-7.0%
New Listings	183	154	18.8%	222	-17.6%	39	37	5.4%	47	-17.0%	165	131	26.0%	163	1.2%
Active Listings	587	540	8.7%	568	3.3%	117	132	-11.4%	111	5.4%	550	391	40.7%	520	5.8%
Benchmark Price	\$ 493,068	\$ 431,701	14.2%	\$ 492,783	0.1%	\$ 278,440	\$ 264,832	5.1%	\$ 279,909	-0.5%	\$ 245,685	\$ 221,419	11.0%	\$ 247,838	-0.9%
Median Price	\$ 445,000	\$ 470,000	-5.3%	\$ 449,000	-0.9%	\$ 272,000	\$ 230,000	18.3%	\$ 280,000	-2.9%	\$ 218,000	\$ 201,250	8.3%	\$ 213,000	2.3%
Average Price	\$ 528,199	\$ 512,224	3.1%	\$ 512,170	3.1%	\$ 277,964	\$ 248,947	11.7%	\$ 280,536	-0.9%	\$ 225,240	\$ 202,884	11.0%	\$ 225,440	-0.1%



# Housing Price Index - Fraser Valley

## May 2010

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>RESIDENTIAL</b>	<b>FRASER VALLEY BOARD</b>	456,626	223.4	-0.8	1.4	4.1	10.2	3.6	42.6
<b>DETACHED</b>	<b>FRASER VALLEY BOARD</b>	515,375	219.6	-1.0	1.4	3.6	10.6	4.7	41.5
	<b>NORTH DELTA</b>	529,607	233.4	-1.3	-0.4	6.8	12.1	8.6	46.6
	NORTH DELTA ANNIEVILLE	464,117	229.8	-0.4	0.0	3.1	5.9	10.6	40.2
	NORTH DELTA NORDEL	544,956	234.6	1.0	1.7	8.1	16.5	6.1	44.1
	NORTH DELTA SCOTTSDALE	480,652	239.3	3.9	1.6	3.8	13.0	5.8	52.1
	NORTH DELTA SUNSHINE HILLS & WOODS	631,198	222.3	-8.6	-4.5	11.7	12.7	12.0	49.1
	<b>NORTH SURREY</b>	493,068	214.5	0.1	4.1	3.6	14.2	4.2	46.6
	NORTH SURREY BOLIVAR HEIGHTS	405,367	205.4	2.7	3.6	1.3	16.1	0.4	40.2
	NORTH SURREY CEDAR HILLS	433,170	227.6	-1.4	1.7	3.2	10.3	6.4	51.8
	NORTH SURREY FRASER HEIGHTS	713,684	212.2	-0.2	4.1	4.9	14.5	7.4	52.6
	NORTH SURREY GUILDFORD	464,131	212.2	-0.8	3.7	-2.5	11.3	2.3	37.2
	NORTH SURREY OTHER	417,345	216.9	-0.2	6.7	9.0	17.2	3.3	47.8
	<b>SURREY</b>	522,229	217.1	-1.9	1.4	3.1	9.0	3.5	41.4
	SURREY BEAR CREEK GREEN TIMBERS	518,334	210.0	-0.4	1.1	5.0	8.0	1.0	40.8
	SURREY EAST NEWTON	509,569	220.4	-1.5	1.2	1.0	8.0	5.6	39.0
	SURREY FLEETWOOD TYNEHEAD	566,158	210.6	-3.1	0.6	1.2	8.8	4.5	43.2
	SURREY PANORAMA RIDGE SULLIVAN	585,484	212.9	-2.1	-1.0	0.0	6.6	2.2	34.8
	SURREY QUEEN MARY PARK	461,178	216.2	0.3	3.0	7.7	9.7	4.8	44.2
	SURREY WEST NEWTON	489,661	218.2	-3.7	3.3	4.0	12.3	2.8	43.9
	CLOVERDALE	551,050	216.6	-1.2	1.9	3.8	11.1	7.5	44.5
	<b>SOUTH SURREY &amp; WHITE ROCK</b>	768,670	233.2	0.7	4.2	6.1	19.7	9.5	42.9
	SOUTH SURREY CRESCENT BCH OCEAN PRK	848,515	274.3	7.3	17.0	15.3	27.2	18.9	49.2
	SOUTH SURREY ELGIN CHANTRELL	1,300,511	258.5	5.4	10.0	20.1	27.3	26.4	68.3
	SOUTH SURREY KING GEORGE CORRIDOR	568,093	213.6	-2.9	-1.6	3.5	16.1	6.2	35.9
	SOUTH SURREY SOUTH-EAST	971,062	211.2	-1.5	0.9	2.0	14.4	7.6	44.1
	SOUTH SURREY SUNNYSIDE PARK	694,707	209.5	-2.2	1.8	1.5	13.3	6.0	34.5
	SOUTH SURREY WHITE ROCK	643,341	219.8	-2.2	-3.1	-2.7	17.9	-1.8	34.9
	<b>LANGLEY</b>	522,233	211.7	-0.2	-0.2	0.7	9.8	4.3	41.0
	LANGLEY ALDERGROVE	421,169	212.8	-5.7	-3.7	1.2	8.2	2.1	30.5
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	538,058	226.7	2.0	2.9	1.9	8.8	5.1	45.2
	LANGLEY WALNUT GROVE	555,019	199.4	-0.9	-3.6	-1.7	12.7	4.0	39.4



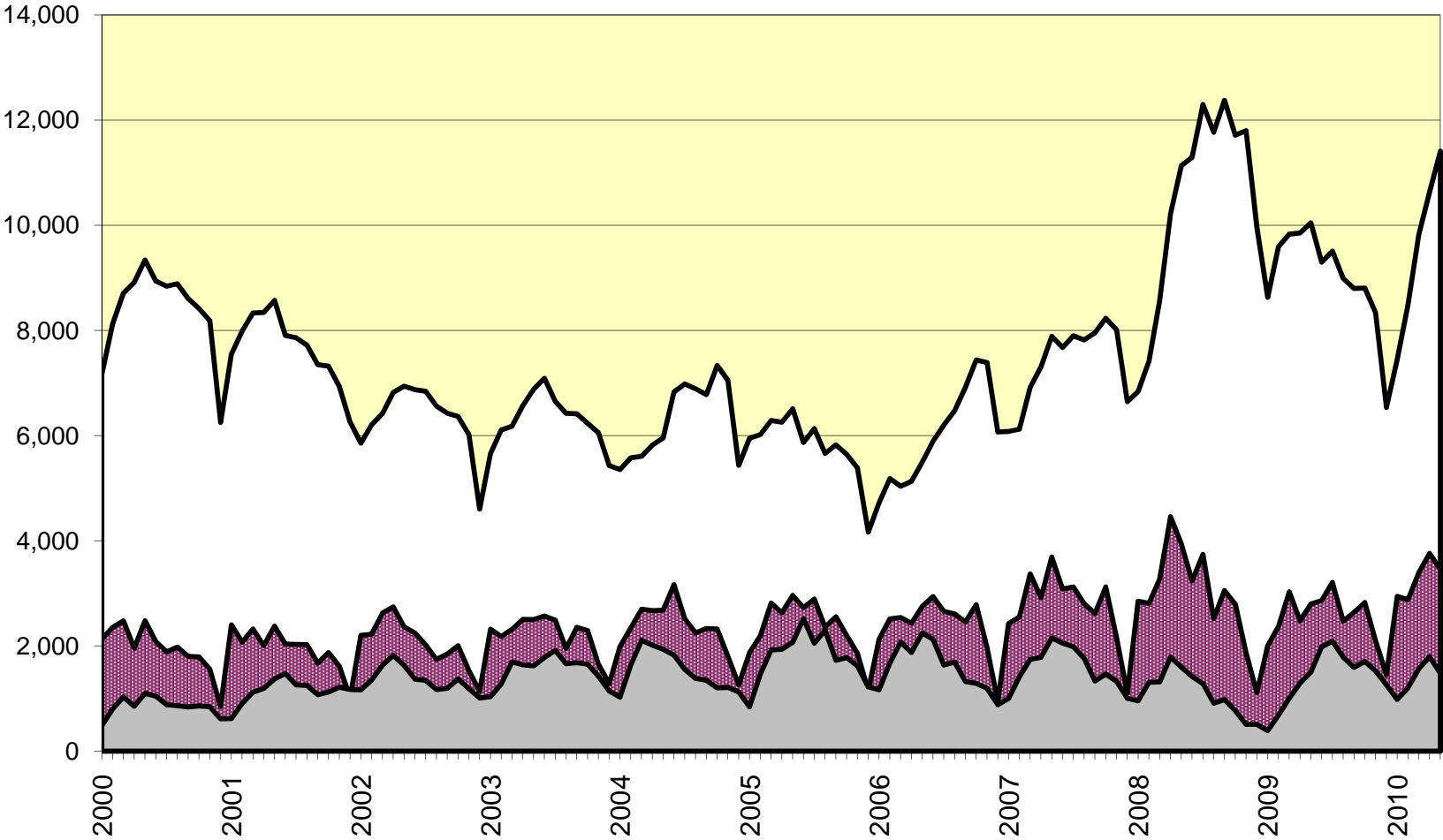
# Housing Price Index - Fraser Valley

## May 2010

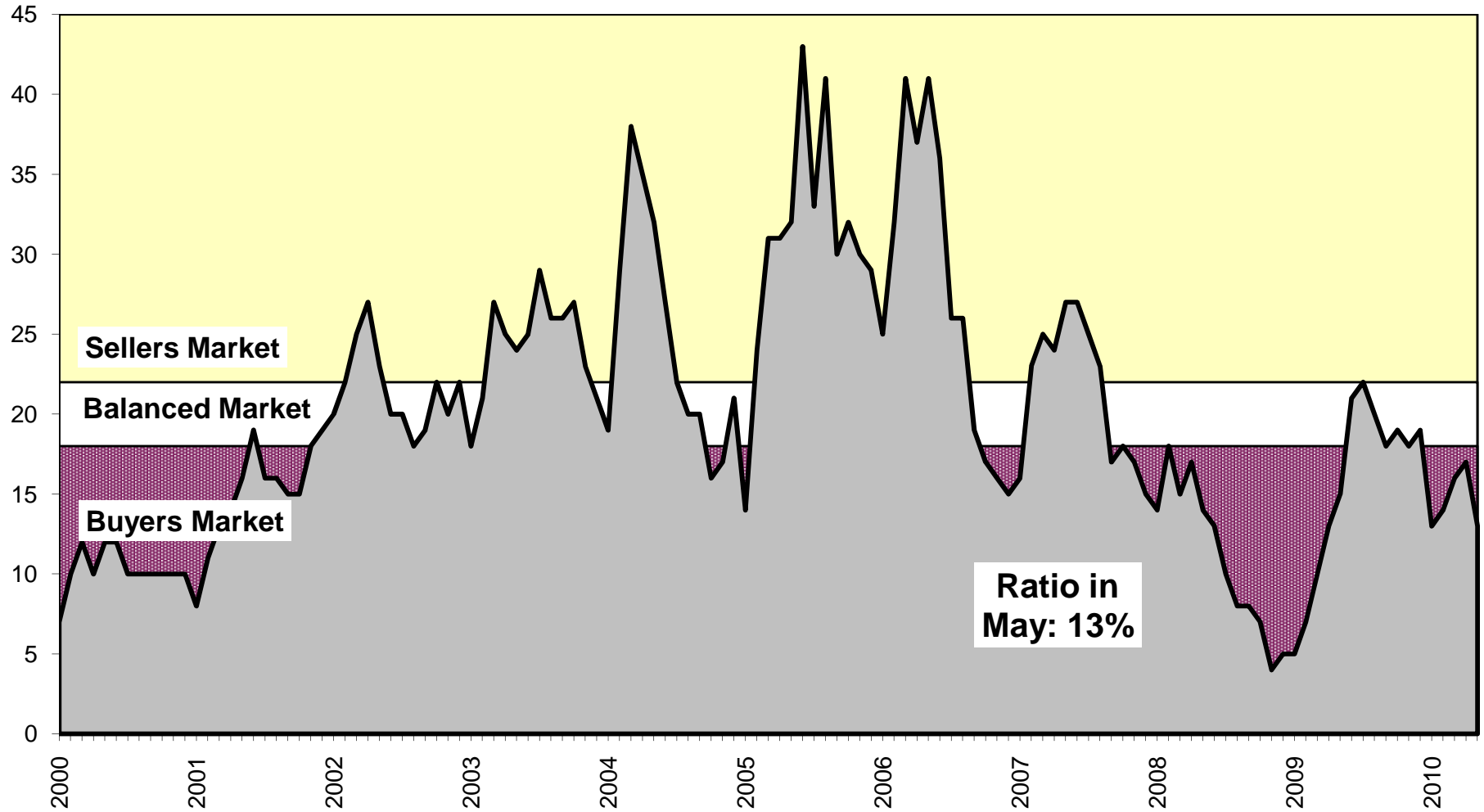
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE		
<b>DETACHED</b> continued	ABBOTSFORD	431,987	217.0	-2.3	1.2	3.4	7.8	5.2	38.0	
	ABBOTSFORD CENTRAL POPLAR	374,273	210.9	-8.9	-1.2	-0.4	4.3	6.8	35.0	
	ABBOTSFORD EAST	465,556	212.9	-3.2	-0.8	3.8	6.2	2.5	36.5	
	ABBOTSFORD WEST	433,104	224.3	2.6	4.7	5.1	11.4	7.1	41.4	
	MISSION	352,380	209.1	-0.5	-2.4	2.7	0.4	-6.0	30.0	
<b>TOWNHOUSE</b>	<b>FRASER VALLEY BOARD</b>	328,295	208.7	0.6	1.1	3.9	10.1	4.5	39.7	
	NORTH SURREY GUILDFORD	278,440	238.6	-0.5	-4.0	-1.0	5.1	-0.6	39.1	
	SURREY	325,903	202.3	0.9	1.5	3.2	8.8	3.8	42.4	
	SURREY FLEETWOOD	371,745	198.3	1.1	2.4	3.9	14.1	6.8	45.4	
	SURREY OTHER	307,499	204.1	0.7	1.1	2.9	6.6	2.5	41.1	
	SOUTH SURREY & WHITE ROCK	466,913	197.3	-0.7	0.2	6.2	14.9	5.4	33.8	
	LANGLEY	330,855	210.0	1.3	2.8	5.4	10.8	8.3	39.4	
	ABBOTSFORD	284,598	210.2	0.7	1.4	4.1	10.1	2.8	40.5	
	<b>APARTMENT</b>	<b>FRASER VALLEY BOARD</b>	252,221	272.2	1.1	2.6	6.9	8.6	2.6	66.3
		NORTH SURREY	245,685	287.1	-0.9	2.9	5.3	11.0	1.5	84.4
NORTH SURREY WHALLEY		250,885	316.6	3.7	6.6	10.0	15.8	-1.9	98.7	
NORTH SURREY GUILDFORD		241,231	262.9	-4.7	-0.2	1.3	6.9	4.6	72.7	
SOUTH SURREY WHITE ROCK		329,278	241.8	1.5	-0.1	9.3	3.6	-1.2	54.3	
LANGLEY		244,456	240.0	-0.6	1.9	4.6	7.5	5.6	53.6	
ABBOTSFORD		220,475	302.8	4.2	4.6	8.7	10.5	4.4	65.3	
<b>ACREAGE</b>		<b>FRASER VALLEY BOARD</b>	776,802	229.7	-6.1	-0.9	6.2	8.7	-7.3	25.0
		SURREY, CLOVERDALE & N. SURREY	883,931	248.6	6.4	3.0	19.1	9.0	0.5	27.1
		SOUTH SURREY & WHITE ROCK	1,045,018	264.4	7.5	-1.2	20.7	16.7	1.3	27.5
	LANGLEY	903,025	259.6	-9.0	5.4	6.4	13.4	-3.0	38.6	
	ABBOTSFORD	596,214	169.1	-12.3	-10.1	0.7	-6.4	-23.8	-5.0	
	MISSION	520,851	210.1	-12.7	-8.8	-7.8	6.5	-13.4	21.7	

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

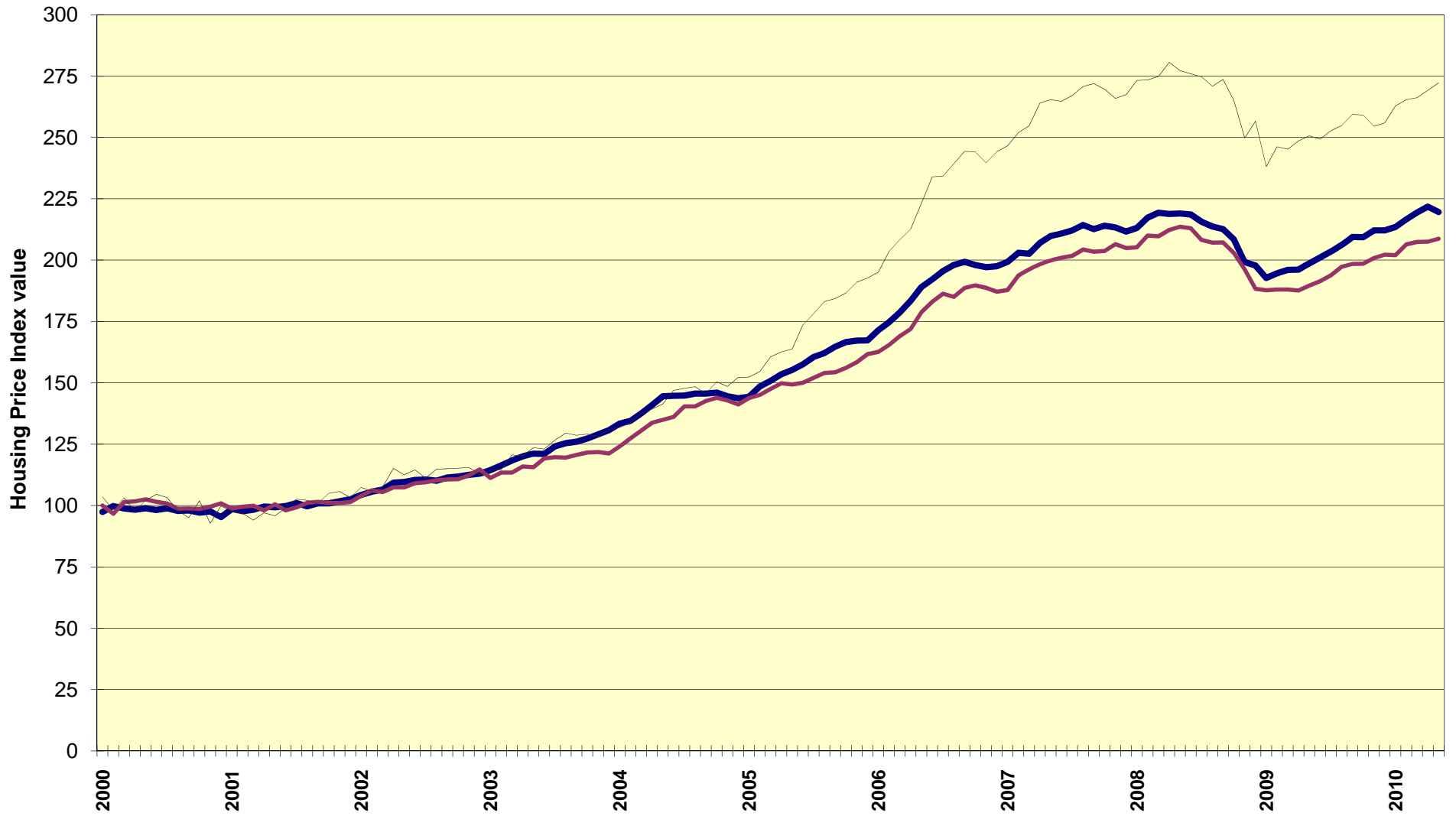
Active Listings Sales



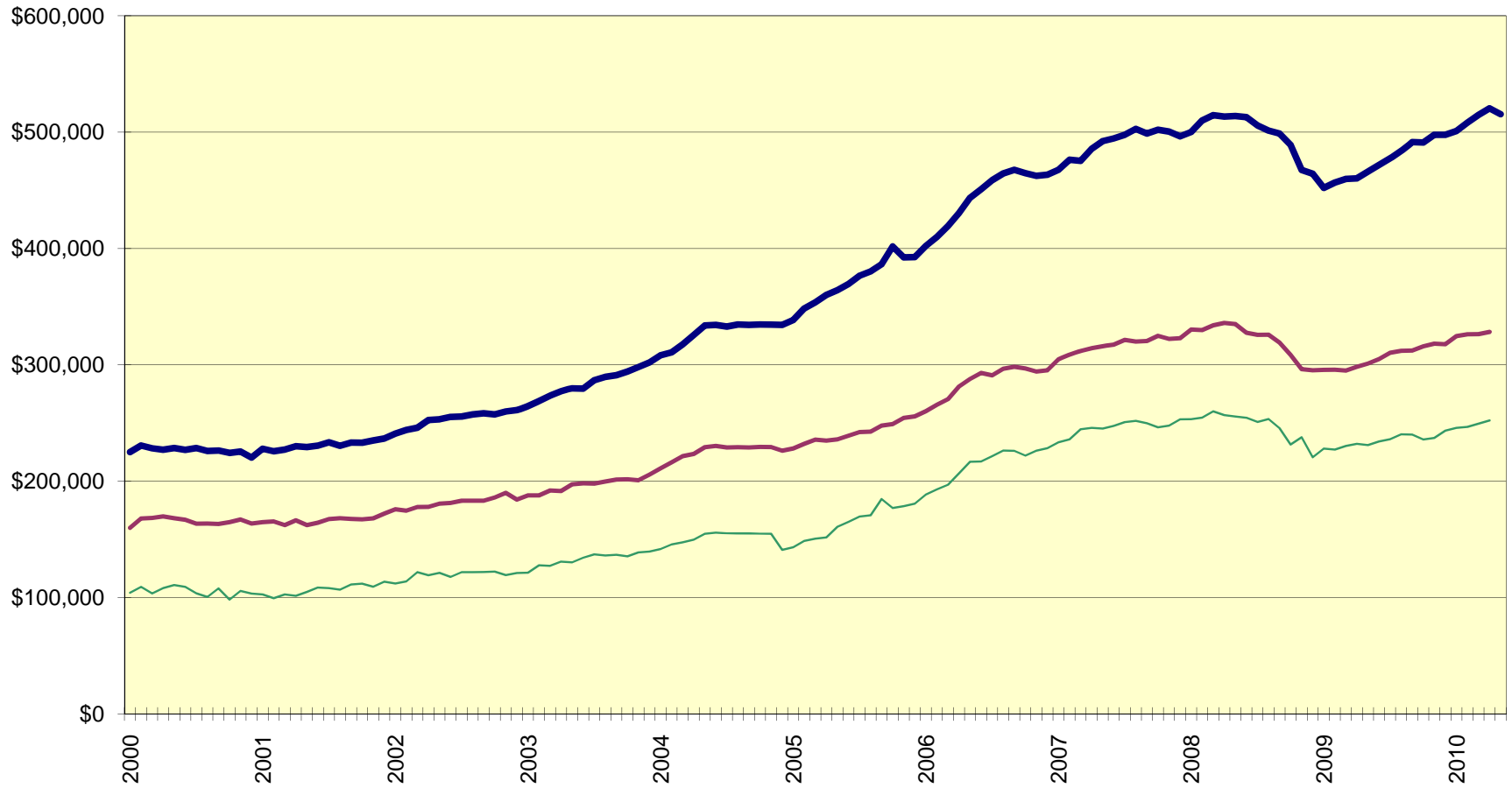
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



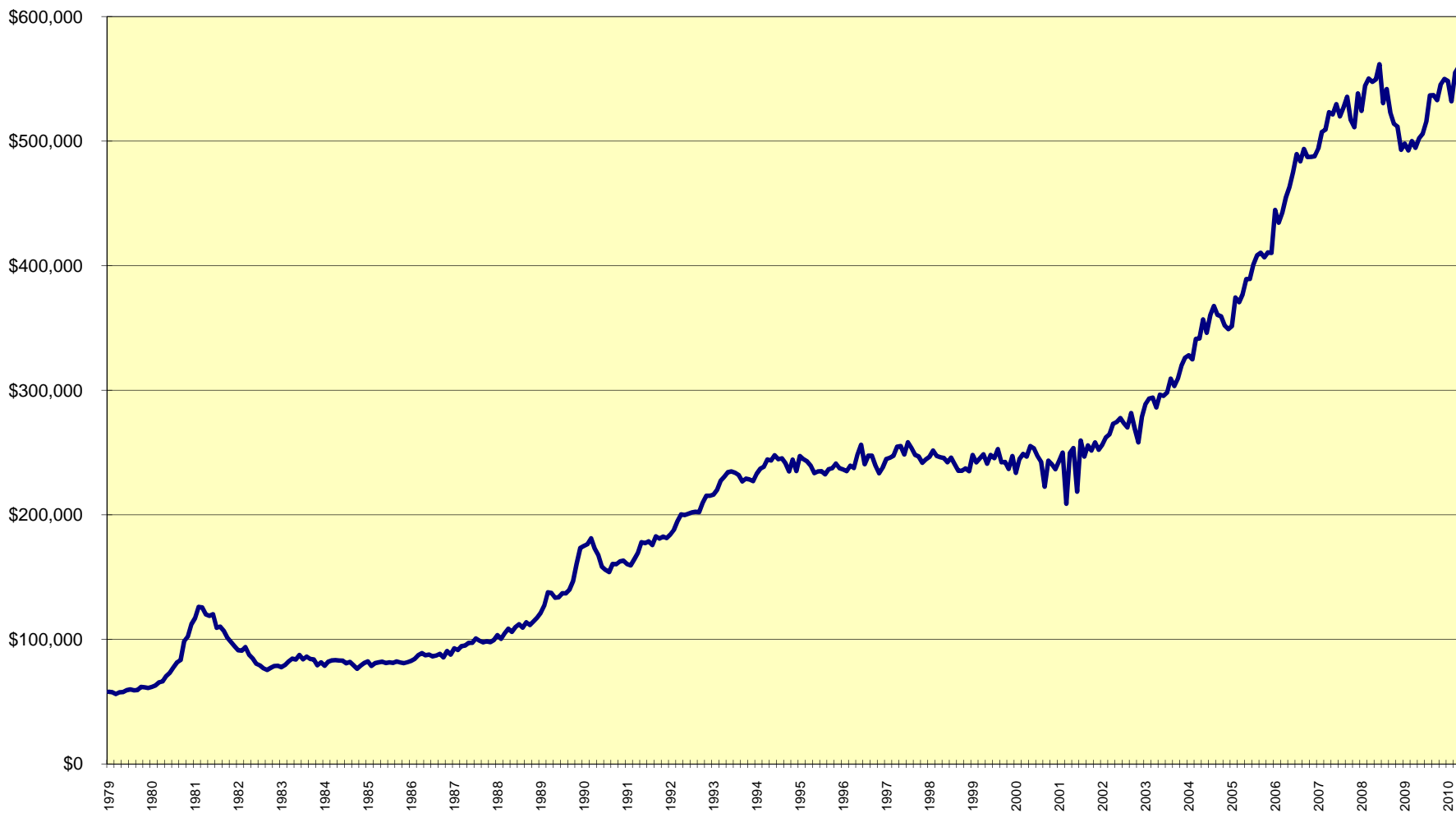
# Housing Price Index, Fraser Valley



### Benchmark Price, By Type, Fraser Valley



Average Price, residential detached homes, all Fraser Valley



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

