



Fraser Valley Real Estate Board

Monthly Statistics Package

June 2016

News Release

Fraser Valley Real Estate Board



For Immediate Release: July 5, 2016

Fraser Valley housing market remains hectic

SURREY, BC – Consistent with the preceding two months, June saw a record-setting number of sales for the month historically, but continued easing off since this year's sales peak in March.

The Fraser Valley Real Estate Board processed 2,864 sales of all property types on its Multiple Listing Service® (MLS®) in June, an increase of 18.7 per cent compared to June 2015. The previous record for sales processed in a June was set in 2005 at 2,517. However, when compared to May 2016, sales dipped 1.5 per cent.

With 1,281 sales of single family detached homes, demand for greater space and land remained consistent. However, nearly matching that was the combined total of June's 656 townhome sales and 604 apartment sales, a rare feat for the Fraser Valley region.

"Demand for Fraser Valley homes grips the market, tightly. Still, we are seeing a slight leveling-off that while not drastic, is giving both buyers and sellers a bit more room to maneuver," said Charles Wiebe, President of the Board.

The Board received 3,705 new listings in June, an increase of 11.7 per cent compared to June of last year, and a 0.8 per cent increase from May 2016. The total active inventory for June was 5,612, down 30.8 per cent from last year's 8,105 active listings at this time.

Across Fraser Valley, the average number of days to sell a single family detached home in June 2016 was 17 days, compared to 35 days in June 2015.

"Simply put, to meet demand, we need even more listings. More than half of our active inventory consists of new listings that came on to the MLS® in June; our market is truly in the hands of hopeful sellers," added Wiebe.

"If you're a struggling buyer, or someone thinking of selling but on-the-fence, talk to a REALTOR® and find your best path through this complex environment."

The MLS® HPI benchmark price of a Fraser Valley single family detached home in June was \$861,600, an increase of 41.3 per cent compared to June 2015 when it was \$609,900.

In June, the benchmark price of townhouses was \$387,100, an increase of 27.9 per cent compared to \$302,600 in June 2015. The benchmark price of apartments also increased year-over-year by 20.8 per cent, going from \$191,900 in June 2015 to \$231,900 in June 2016.

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The Fraser Valley Real Estate Board is an association of 3,122 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 2016

Grand Totals	All Property Types				
	Jun-16	Jun-15	% change	May-16	% change
Sales	2,864	2,413	18.7%	2,911	-1.6%
New Listings	3,705	3,316	11.7%	3,674	0.8%
Active Listings	5,612	8,105	-30.8%	5,752	-2.4%
Average Price	\$ 711,874	\$ 569,996	24.9%	\$ 727,591	-2.2%

Grand Totals - year to date	All Property Types		
	2016	2015	% change
Sales - year to date	15,429	10,421	48.1%
New Listings - year to date	21,172	17,942	18.0%

All Areas Combined	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	1,281	1,307	-2.0%	1,404	-8.8%	656	483	35.8%	615	6.7%	604	313	93.0%	557	8.4%
New Listings	1,856	1,628	14.0%	1,869	-0.7%	642	563	14.0%	689	-6.8%	613	569	7.7%	555	10.5%
Active Listings	2,352	2,725	-13.7%	2,265	3.8%	494	1,199	-58.8%	590	-16.3%	853	1,726	-50.6%	960	-11.1%
Benchmark Price	\$ 861,600	\$ 609,900	41.3%	\$ 834,200	3.3%	\$ 387,100	\$ 302,600	27.9%	\$ 365,000	6.1%	\$ 231,900	\$ 191,900	20.8%	\$ 225,200	3.0%
Median Price	\$ 849,900	\$ 633,333	34.2%	\$ 850,250	0.0%	\$ 449,950	\$ 343,895	30.8%	\$ 429,694	4.7%	\$ 242,250	\$ 224,000	8.1%	\$ 232,000	4.4%
Average Price	\$ 949,145	\$ 710,086	33.7%	\$ 948,190	0.1%	\$ 463,807	\$ 365,723	26.8%	\$ 444,739	4.3%	\$ 268,316	\$ 235,837	13.8%	\$ 262,012	2.4%

Abbotsford	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	214	166	28.9%	241	-11.2%	96	59	62.7%	89	7.9%	98	65	50.8%	91	7.7%
New Listings	287	206	39.3%	289	-0.7%	89	69	29.0%	96	-7.3%	137	83	65.1%	87	57.5%
Active Listings	339	379	-10.6%	324	4.6%	77	184	-58.2%	93	-17.2%	154	253	-39.1%	132	16.7%
Benchmark Price	\$ 642,300	\$ 468,700	37.0%	\$ 614,900	4.5%	\$ 264,100	\$ 224,400	17.7%	\$ 249,300	5.9%	\$ 178,200	\$ 150,000	18.8%	\$ 172,000	3.6%
Median Price	\$ 642,500	\$ 453,250	41.8%	\$ 625,000	2.8%	\$ 382,450	\$ 280,000	36.6%	\$ 349,900	9.3%	\$ 174,750	\$ 135,000	29.4%	\$ 170,000	2.8%
Average Price	\$ 687,116	\$ 483,381	42.1%	\$ 648,305	6.0%	\$ 385,477	\$ 284,985	35.3%	\$ 351,102	9.8%	\$ 177,766	\$ 143,403	24.0%	\$ 175,772	1.1%

Mission	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	124	83	49.4%	135	-8.1%	11	8	37.5%	8	37.5%	7	3	133.3%	9	-22.2%
New Listings	159	96	65.6%	132	20.5%	5	5	0.0%	19	-73.7%	6	7	-14.3%	4	50.0%
Active Listings	169	231	-26.8%	157	7.6%	20	25	-20.0%	30	-33.3%	11	27	-59.3%	15	-26.7%
Benchmark Price	\$ 528,900	\$ 380,200	39.1%	\$ 512,300	3.2%	\$ 288,500	\$ 224,800	28.3%	\$ 268,500	7.4%	\$ 191,200	\$ 163,900	16.7%	\$ 186,200	2.7%
Median Price	\$ 510,000	\$ 410,000	24.4%	\$ 535,000	-4.7%	\$ 322,600	\$ 211,250	52.7%	\$ 252,500	27.8%	\$ 160,000	\$ 197,000	-18.8%	\$ 190,000	-15.8%
Average Price	\$ 533,075	\$ 404,408	31.8%	\$ 554,286	-3.8%	\$ 335,372	\$ 217,812	54.0%	\$ 250,212	34.0%	\$ 164,557	\$ 208,843	-21.2%	\$ 210,634	-21.9%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	161	215	-25.1%	205	-21.5%	80	81	-1.2%	107	-25.2%	110	84	31.0%	123	-10.6%
New Listings	282	280	0.7%	296	-4.7%	85	82	3.7%	96	-11.5%	122	123	-0.8%	113	8.0%
Active Listings	459	505	-9.1%	423	8.5%	58	186	-68.8%	62	-6.5%	143	370	-61.4%	153	-6.5%
Benchmark Price	\$1,437,600	\$ 983,900	46.1%	\$ 1,390,500	3.4%	\$ 521,000	\$ 429,900	21.2%	\$ 494,700	5.3%	\$ 310,600	\$ 243,600	27.5%	\$ 297,600	4.4%
Median Price	\$1,425,000	\$ 975,000	46.2%	\$ 1,498,000	-4.9%	\$ 589,900	\$ 510,000	15.7%	\$ 578,000	2.1%	\$ 334,205	\$ 292,500	14.3%	\$ 326,250	2.4%
Average Price	\$1,668,358	\$ 1,154,505	44.5%	\$ 1,641,489	1.6%	\$ 651,449	\$ 529,251	23.1%	\$ 611,047	6.6%	\$ 388,903	\$ 314,332	23.7%	\$ 378,813	2.7%

Langley	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	202	212	-4.7%	222	-9.0%	165	112	47.3%	116	42.2%	116	51	127.5%	109	6.4%
New Listings	227	213	6.6%	235	-3.4%	135	109	23.9%	153	-11.8%	107	90	18.9%	86	24.4%
Active Listings	196	274	-28.5%	200	-2.0%	71	167	-57.5%	108	-34.3%	102	232	-56.0%	119	-14.3%
Benchmark Price	\$ 843,300	\$ 612,300	37.7%	\$ 820,900	2.7%	\$ 408,400	\$ 298,300	36.9%	\$ 386,500	5.7%	\$ 238,800	\$ 197,100	21.2%	\$ 229,400	4.1%
Median Price	\$ 861,000	\$ 654,400	31.6%	\$ 854,500	0.8%	\$ 448,000	\$ 330,000	35.8%	\$ 436,250	2.7%	\$ 235,750	\$ 218,000	8.1%	\$ 230,000	2.5%
Average Price	\$ 942,882	\$ 712,150	32.4%	\$ 907,662	3.9%	\$ 462,782	\$ 340,147	36.1%	\$ 442,196	4.7%	\$ 251,782	\$ 255,252	-1.4%	\$ 242,123	4.0%

Delta - North	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	105	82	28.0%	93	12.9%	18	9	100.0%	9	100.0%	36	5	620.0%	16	125.0%
New Listings	134	106	26.4%	137	-2.2%	18	20	-10.0%	17	6%	35	3	1066.7%	43	-18.6%
Active Listings	156	118	32.2%	169	-7.7%	14	37	-62.2%	14	0.0%	37	35	5.7%	38	-2.6%
Benchmark Price	\$ 905,700	\$ 612,900	47.8%	\$ 881,300	2.8%	\$ 447,600	\$ 323,000	38.6%	\$ 410,800	9.0%	\$ 195,500	\$ 160,200	22.0%	\$ 184,900	5.7%
Median Price	\$ 900,000	\$ 640,500	40.5%	\$ 900,000	0.0%	\$ 590,000	\$ 445,000	32.6%	\$ 420,000	40.5%	\$ 368,400	\$ 229,000	60.9%	\$ 355,400	3.7%
Average Price	\$ 988,684	\$ 683,434	44.7%	\$ 948,507	4.2%	\$ 599,932	\$ 442,944	35.4%	\$ 466,072	28.7%	\$ 336,466	\$ 184,980	81.9%	\$ 347,718	-3.2%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	607	730	-16.8%	669	-9.3%	362	290	24.8%	389	-6.9%	289	144	100.7%	263	9.9%
Benchmark Price	\$ 981,700	\$ 689,700	42.3%	\$ 949,900	3.3%	\$ 409,800	\$ 324,200	26.4%	\$ 386,600	6.0%	\$ 239,000	\$ 201,500	18.6%	\$ 235,300	1.6%
Average Price	\$1,089,845	\$ 778,093	40.1%	\$ 1,105,437	-1.4%	\$ 481,413	\$ 389,841	23.5%	\$ 469,084	2.6%	\$ 264,816	\$ 248,110	6.7%	\$ 260,261	1.8%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	233	328	-29.0%	226	3.1%	147	125	17.6%	154	-4.5%	60	30	100.0%	59	1.7%
New Listings	409	432	-5.3%	396	3.3%	173	164	5.5%	179	-3.4%	53	68	-22.1%	59	-10.2%
Active Listings	569	686	-17.1%	541	5.2%	146	373	-60.9%	163	-10.4%	88	218	-59.6%	118	-25.4%
Benchmark Price	\$ 866,900	\$ 618,000	40.3%	\$ 835,400	3.8%	\$ 398,500	\$ 310,600	28.3%	\$ 374,200	6.5%	\$ 225,600	\$ 195,600	15.3%	\$ 226,800	-0.5%
Median Price	\$ 883,888	\$ 635,000	39.2%	\$ 889,444	-0.6%	\$ 454,000	\$ 336,000	35.1%	\$ 425,000	6.8%	\$ 218,375	\$ 222,984	-2.1%	\$ 232,000	-5.9%
Average Price	\$ 938,898	\$ 667,477	40.7%	\$ 944,431	-0.6%	\$ 446,365	\$ 344,790	29.5%	\$ 433,204	3.0%	\$ 226,200	\$ 218,268	3.6%	\$ 222,461	1.7%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	110	100	10.0%	128	-14.1%	100	68	47.1%	98	2.0%	40	19	110.5%	31	29.0%
New Listings	120	113	6.2%	158	-24.1%	88	71	23.9%	84	4.8%	38	35	8.6%	29	31.0%
Active Listings	129	179	-27.9%	153	-15.7%	53	128	-58.6%	67	-20.9%	28	90	-68.9%	37	-24.3%
Benchmark Price	\$ 866,700	\$ 638,400	35.8%	\$ 842,400	2.9%	\$ 439,500	\$ 337,700	30.1%	\$ 419,800	4.7%	\$ 279,400	\$ 231,700	20.6%	\$ 272,200	2.6%
Median Price	\$ 875,250	\$ 645,000	35.7%	\$ 861,000	1.7%	\$ 432,500	\$ 337,089	28.3%	\$ 418,750	3.3%	\$ 276,750	\$ 231,900	19.3%	\$ 240,000	15.3%
Average Price	\$ 916,899	\$ 653,039	40.4%	\$ 895,652	2.4%	\$ 445,064	\$ 349,408	27.4%	\$ 430,218	3.5%	\$ 297,833	\$ 274,596	8.5%	\$ 285,518	4.3%

Surrey - North	Detached					Townhouse					Apartment				
	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change	Jun-16	Jun-15	% change	May-16	% change
Sales	132	121	9.1%	154	-14.3%	39	21	85.7%	34	14.7%	137	56	144.6%	119	15.1%
New Listings	236	181	30.4%	225	4.9%	49	43	14.0%	45	8.9%	115	160	-28.1%	134	-14.2%
Active Listings	329	348	-5.5%	292	12.7%	55	99	-44.4%	53	3.8%	290	501	-42.1%	348	-16.7%
Benchmark Price	\$ 878,300	\$ 599,300	46.6%	\$ 853,600	2.9%	\$ 306,000	\$ 245,700	24.5%	\$ 283,400	8.0%	\$ 219,800	\$ 185,700	18.4%	\$ 216,800	1.4%
Median Price	\$ 830,000	\$ 551,500	50.5%	\$ 889,950	-6.7%	\$ 340,000	\$ 285,000	19.3%	\$ 328,400	3.5%	\$ 236,500	\$ 222,450	6.3%	\$ 219,800	7.6%
Average Price	\$ 910,676	\$ 618,200	47.3%	\$ 947,313	-3.9%	\$ 363,243	\$ 298,899	21.5%	\$ 309,376	17.4%	\$ 247,489	\$ 209,950	17.9%	\$ 231,297	7.0%



MLS® Home Price Index - Fraser Valley

June 2016

		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	812,000	229.0	3.3	12.9	21.3	32.8	49.5	49.0	83.2
	FRASER VALLEY BOARD	615,300	206.0	3.6	14.0	24.3	35.5	43.6	46.4	65.3
	NORTH DELTA	810,900	251.3	3.2	16.6	27.2	44.2	66.6	69.8	98.8
	NORTH SURREY	527,700	217.6	2.7	13.8	23.2	35.9	40.8	46.6	66.9
	SURREY	649,700	210.0	4.1	14.9	25.2	35.4	44.1	48.9	69.0
	CLOVERDALE	676,000	201.2	3.3	11.2	23.3	31.9	42.7	44.4	65.7
	SOUTH SURREY & WHITE ROCK	897,900	223.7	3.7	15.5	25.5	38.4	50.2	50.2	80.3
	LANGLEY	601,800	195.7	3.5	12.2	22.0	34.9	41.6	43.7	59.9
	ABBOTSFORD	439,200	179.1	4.5	13.9	24.6	30.2	32.0	35.0	43.6
	MISSION	490,900	186.6	3.4	15.0	26.3	37.8	44.8	40.7	53.1
DETACHED	LOWER MAINLAND	1,242,900	264.0	3.1	16.2	25.8	39.2	64.3	65.1	114.3
	FRASER VALLEY BOARD	861,600	230.0	3.3	16.3	28.1	41.3	56.0	62.0	87.6
	NORTH DELTA	905,700	264.2	2.8	17.4	28.8	47.8	73.1	77.3	109.9
	NORTH SURREY	878,300	252.1	2.9	19.5	31.1	46.7	65.4	70.6	101.4
	SURREY	866,900	231.6	3.8	17.0	28.2	40.3	51.5	61.6	87.8
	CLOVERDALE	866,700	217.5	2.9	11.9	25.4	35.8	50.9	56.6	82.6
	SOUTH SURREY & WHITE ROCK	1,437,600	271.6	3.4	19.1	30.5	46.0	68.9	72.4	115.4
	LANGLEY	843,300	211.3	2.7	12.8	24.4	37.8	50.6	55.8	76.4
	ABBOTSFORD	642,300	201.6	4.5	16.4	29.8	37.1	47.1	53.8	66.3
	MISSION	528,900	190.2	3.3	15.6	27.7	39.7	47.4	44.3	56.5
TOWNHOUSE	LOWER MAINLAND	536,000	194.0	4.6	11.5	19.2	27.3	36.8	33.5	58.0
	FRASER VALLEY BOARD	387,100	171.9	6.1	12.4	20.3	28.0	29.6	27.0	40.0
	NORTH DELTA	447,600	217.3	9.0	18.7	28.1	38.5	52.9	58.2	70.8
	NORTH SURREY	306,000	172.0	8.0	9.6	16.3	24.6	29.7	22.6	36.2
	SURREY	398,500	175.4	6.5	12.4	21.6	28.3	34.3	31.3	42.7
	CLOVERDALE	439,500	178.6	4.7	13.0	24.4	30.2	36.0	31.0	44.4
	SOUTH SURREY & WHITE ROCK	521,000	158.5	5.3	9.9	16.0	21.3	13.7	13.4	35.9
	LANGLEY	408,400	186.5	5.7	14.8	22.7	36.9	40.1	38.2	51.6
	ABBOTSFORD	264,100	143.0	5.9	9.9	15.3	17.6	11.5	8.0	15.5
	MISSION	288,500	157.3	7.5	14.6	18.8	28.3	26.7	21.3	32.3
APARTMENT	LOWER MAINLAND	448,400	195.8	3.3	8.0	14.8	24.7	32.1	31.0	52.3
	FRASER VALLEY BOARD	231,900	164.1	3.0	6.8	13.1	20.8	14.5	15.0	23.7
	NORTH DELTA	195,500	167.4	5.8	17.0	17.2	22.0	21.0	9.7	25.2
	NORTH SURREY	219,800	176.0	1.4	3.8	10.0	18.4	6.8	15.8	26.8
	SURREY	225,600	171.2	-0.5	7.3	10.6	15.3	18.1	14.0	27.9
	CLOVERDALE	279,400	193.1	2.7	5.4	12.5	20.6	26.5	25.7	42.5
	SOUTH SURREY & WHITE ROCK	310,600	157.9	4.4	8.2	16.3	27.5	28.9	18.1	26.6
	LANGLEY	238,800	156.7	4.1	6.3	11.9	21.2	12.7	12.2	21.4
	ABBOTSFORD	178,200	151.0	3.6	8.6	15.6	18.7	9.0	11.0	13.2
	MISSION	191,200	162.7	2.7	4.2	7.7	16.7	20.9	5.1	23.3

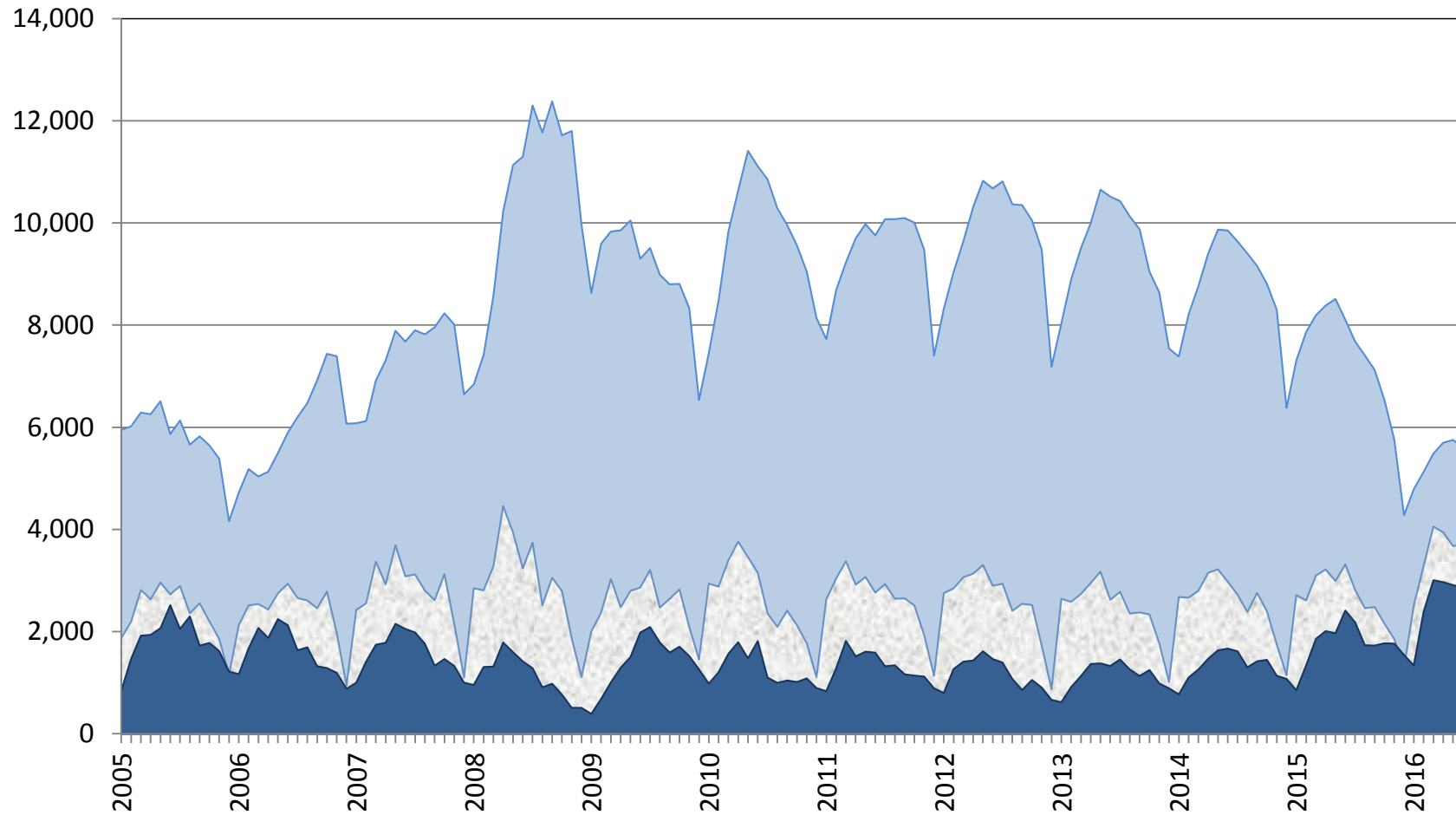
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

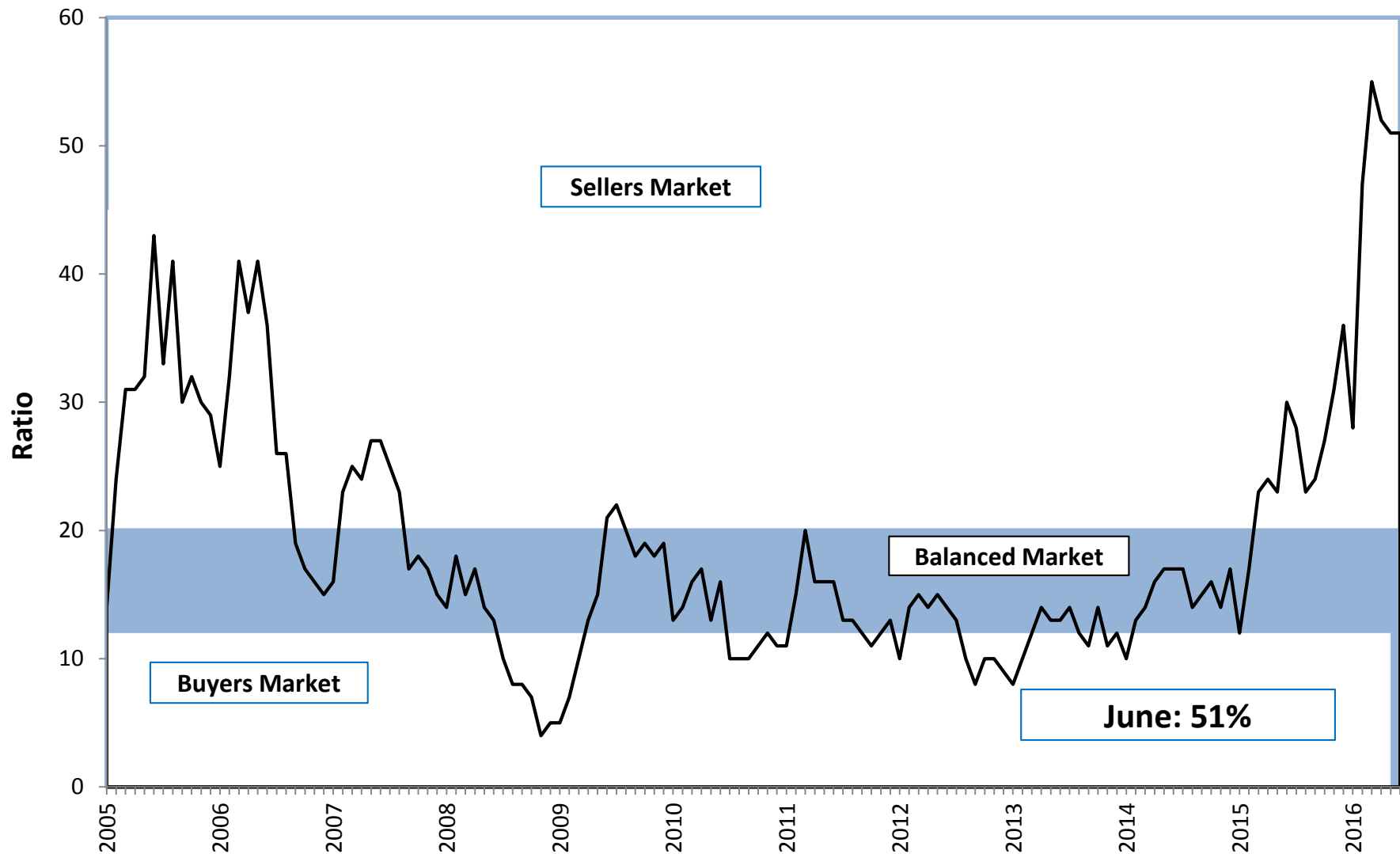
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



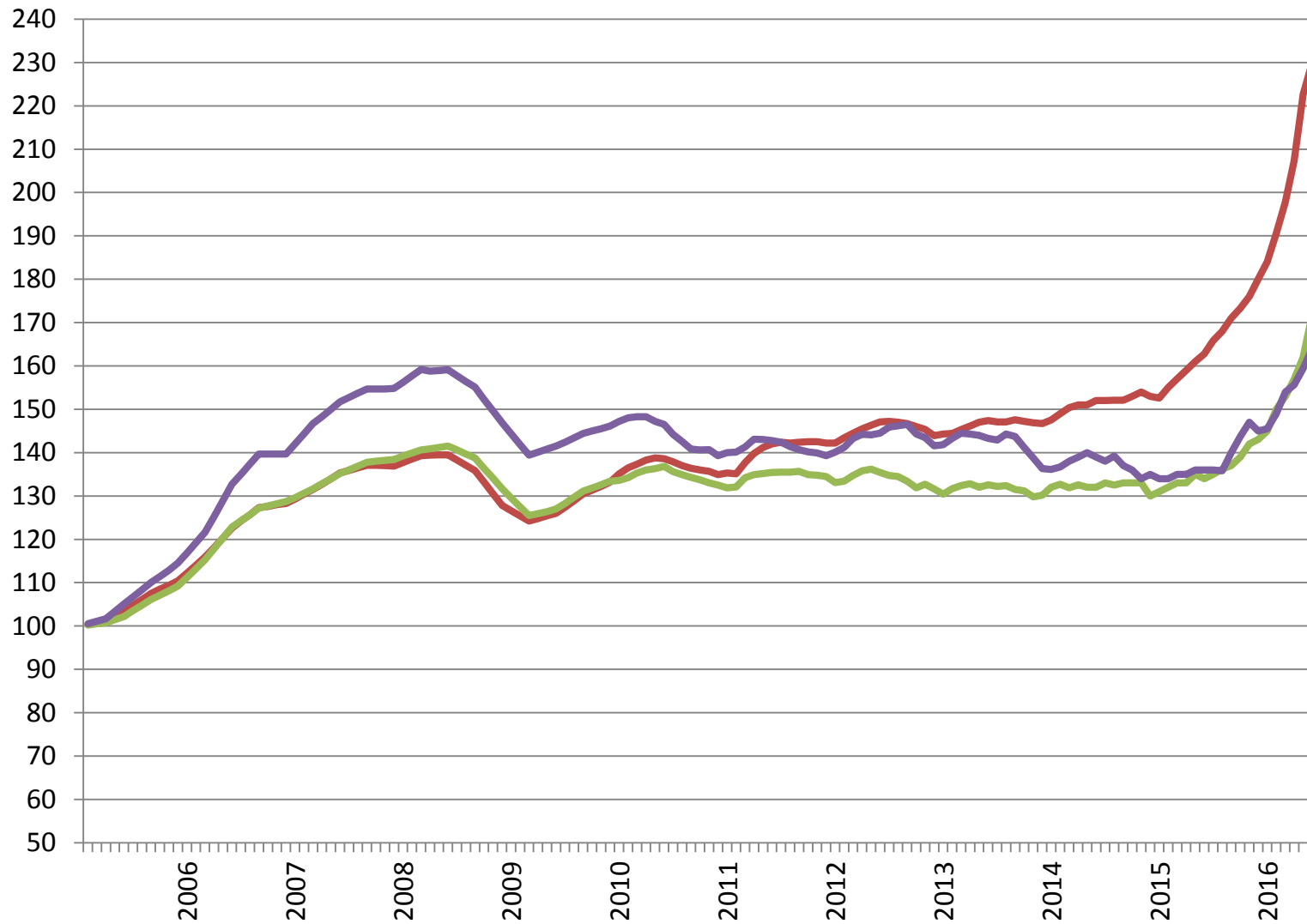
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

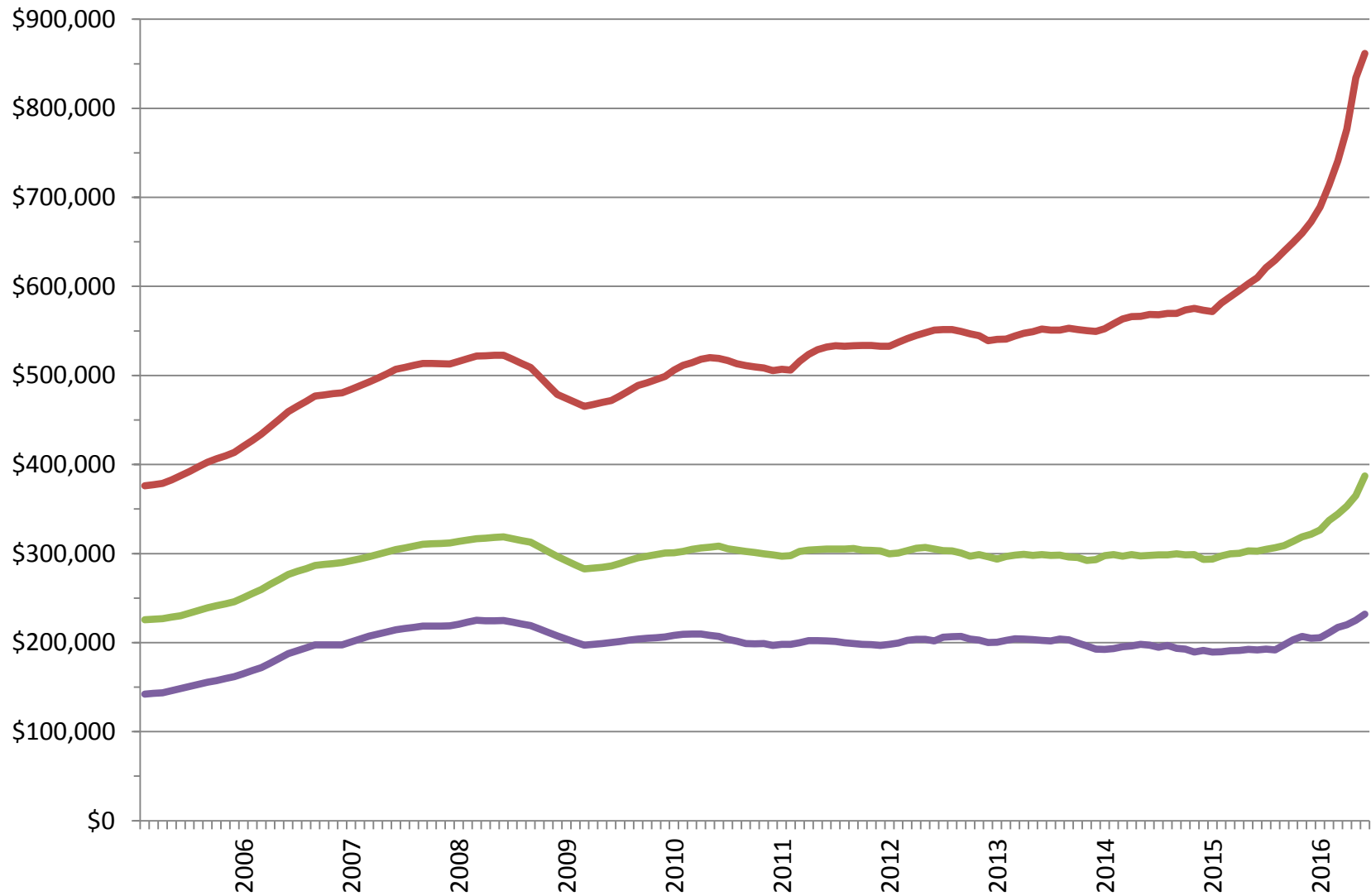
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

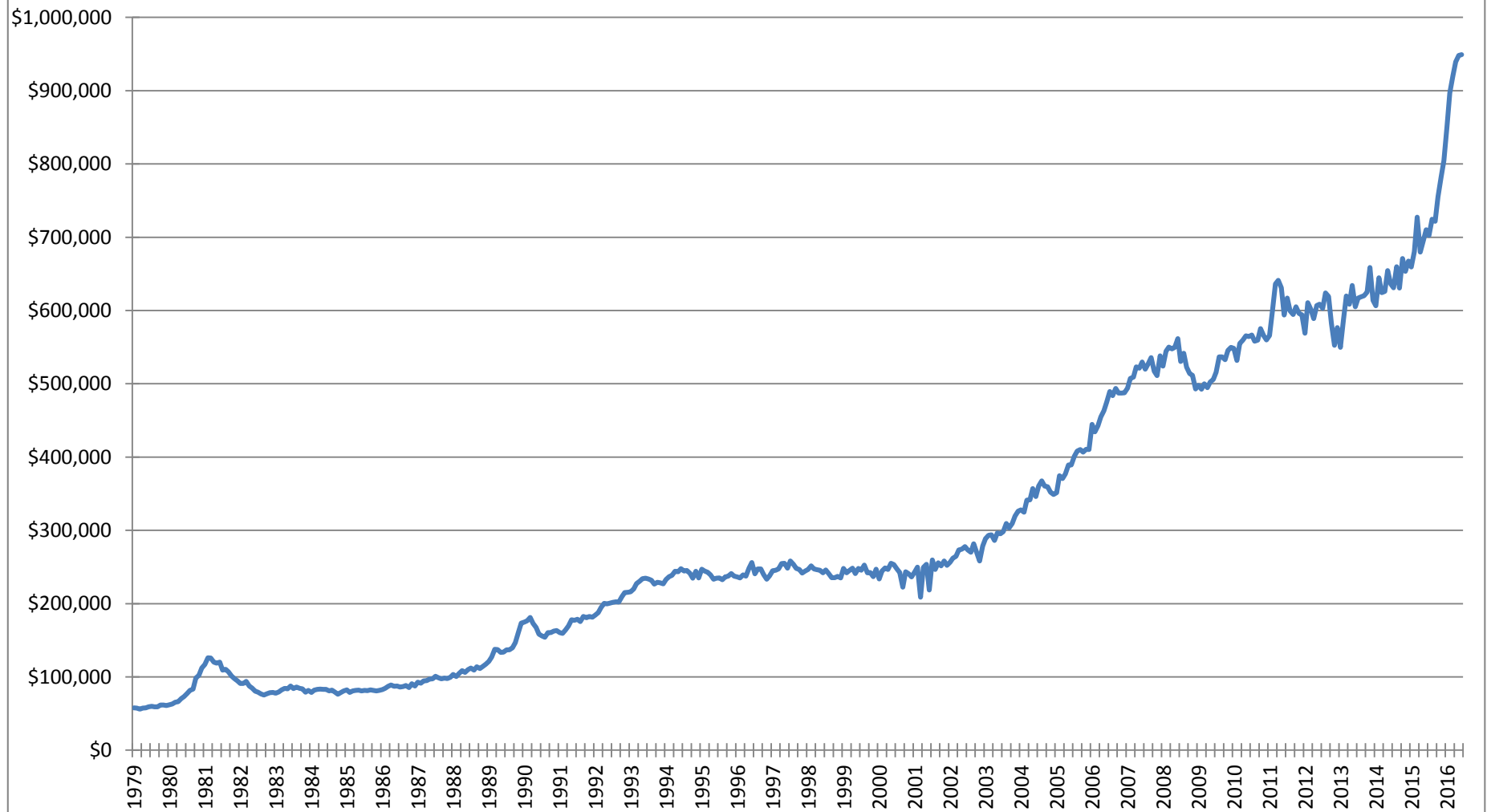


MLS® Home Price Index Benchmark Prices, Fraser Valley

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

