



Fraser Valley Real Estate Board

Monthly Statistics Package

June 2017

News Release

Fraser Valley Real Estate Board



For Immediate Release: July 5, 2017

Fraser Valley apartment sales reach all-time high in June

SURREY, BC – While overall market activity slowed slightly in June, apartment sales reached record-breaking levels at 683 transactions for the month.

The Fraser Valley Real Estate Board processed 2,571 sales of all property types on its Multiple Listing Service® (MLS®) in June, a decrease of 10.2 per cent compared to the 2,864 sales in June of last year, and a 5 per cent decrease compared to the 2,707 sales in May 2017.

At 683 sales, apartment transactions represented 27 per cent of all sales activity in the Fraser Valley in June, increasing 13.1 per cent compared to apartment sales in June 2016 and 12.2 per cent compared to May 2017. The average number of days to sell an apartment in June was 15 days, compared to 32 at this time last year.

"We knew that there was a growing appetite for our attached properties, but this month was exceptional," said Gopal Sahota, Board President. "I think one reason demand has continued to be so strong for our region is that we have such diverse, robust inventory to help buyers find the right home even in a more complex market like this one."

Last month the total active inventory for the Fraser Valley was 5,487 listings. Active inventory decreased by 2.2 per cent year-over-year, and increased 5.5 per cent when compared to May 2017.

The Board received 3,707 new listings in June, a 0.1 per cent increase from June 2016, and a 0.1 per cent decrease compared to May 2017's 3,712 new listings.

Sahota added, "More and more buyers are looking for affordable entry points in to the Fraser Valley. No matter what you're trying to sell – from townhomes to ranchers – if it's priced right, someone will be knocking on your door."

For the Fraser Valley region, the average number of days to sell a single family detached home in June 2017 was 21 days, compared to 17 days in June 2016.

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$934,600, the Benchmark price for a *single family detached* home in the Valley increased 2.1 per cent compared to May 2017, and increased 8.5 per cent compared to June 2016.
- **Townhomes:** At \$467,000 the Benchmark price for a *townhome* in the Fraser Valley increased 1.8 per cent compared to May 2017, and increased 20.6 per cent compared to June 2016.
- **Apartments:** At \$325,300, the Benchmark price for *apartments/condos* in the Fraser Valley increased 10.3 per cent compared to May 2017, and increased 40.3 per cent compared to June 2016.

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The Fraser Valley Real Estate Board is an association of 3,440 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 2017

Grand Totals	All Property Types				
	Jun-17	Jun-16	% change	May-17	% change
Sales	2,571	2,864	-10.2%	2,707	-5.0%
New Listings	3,707	3,705	0.1%	3,712	-0.1%
Active Listings	5,487	5,612	-2.2%	5,203	5.5%
Average Price	\$ 751,584	\$ 711,874	5.6%	\$ 740,280	1.5%

Grand Totals - year to date	All Property Types		
	2017	2016	% change
Sales - year to date	12,072	15,429	-21.8%
New Listings - year to date	17,789	21,172	-16.0%

All Areas Combined	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	1,052	1,281	-17.9%	1,188	-11.4%	573	656	-12.7%	620	-7.6%	683	604	13.1%	609	12.2%
New Listings	1,694	1,856	-8.7%	1,760	-3.8%	703	642	9.5%	689	2.0%	733	613	19.6%	753	-2.7%
Active Listings	2,443	2,352	3.9%	2,237	9.2%	613	494	24.1%	575	6.6%	637	853	-25.3%	660	-3.5%
Benchmark Price	\$ 934,600	\$ 861,600	8.5%	\$ 915,800	2.1%	\$ 467,000	\$ 387,100	20.6%	\$ 458,900	1.8%	\$ 325,300	\$ 231,900	40.3%	\$ 295,000	10.3%
Median Price	\$ 925,000	\$ 849,900	8.8%	\$ 906,544	2.0%	\$ 539,000	\$ 449,950	19.8%	\$ 512,999	5.1%	\$ 308,000	\$ 242,250	27.1%	\$ 295,000	4.4%
Average Price	\$1,019,767	\$ 949,145	7.4%	\$ 999,186	2.1%	\$ 539,716	\$ 463,807	16.4%	\$ 524,479	2.9%	\$ 329,759	\$ 268,316	22.9%	\$ 310,783	6.1%

Abbotsford	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	184	214	-14.0%	209	-12.0%	63	96	-34.4%	78	-19.2%	149	98	52.0%	121	23.1%
New Listings	281	287	-2.1%	265	6.0%	79	89	-11.2%	83	-4.8%	126	137	-8.0%	162	-22.2%
Active Listings	324	339	-4.4%	289	12.1%	76	77	-1.3%	70	8.6%	112	154	-27.3%	147	-23.8%
Benchmark Price	\$ 750,600	\$ 642,300	16.9%	\$ 728,700	3.0%	\$ 321,300	\$ 264,100	21.7%	\$ 315,000	2.0%	\$ 244,300	\$ 178,200	37.1%	\$ 236,600	3.3%
Median Price	\$ 727,000	\$ 642,500	13.2%	\$ 745,000	-2.4%	\$ 440,000	\$ 382,450	15.0%	\$ 417,500	5.4%	\$ 228,000	\$ 174,750	30.5%	\$ 219,500	3.9%
Average Price	\$ 768,814	\$ 687,116	11.9%	\$ 767,932	0.1%	\$ 435,065	\$ 385,477	12.9%	\$ 413,752	5.2%	\$ 245,934	\$ 177,766	38.3%	\$ 225,581	9.0%

Mission	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	86	124	-30.6%	84	2.4%	13	11	18.2%	6	116.7%	6	7	-14.3%	2	200.0%
New Listings	104	159	-34.6%	112	-7.1%	11	5	120.0%	11	0.0%	3	6	-50.0%	8	-62.5%
Active Listings	146	169	-13.6%	140	4.3%	8	20	-60.0%	11	-27.3%	9	11	-18.2%	12	-25.0%
Benchmark Price	\$ 612,400	\$ 528,900	15.8%	\$ 605,700	1.1%	\$ 368,000	\$ 288,500	27.6%	\$ 366,800	0.3%	\$ 264,600	\$ 191,200	38.4%	\$ 248,400	6.5%
Median Price	\$ 642,000	\$ 510,000	25.9%	\$ 636,500	0.9%	\$ 390,000	\$ 322,600	20.9%	\$ 334,500	16.6%	\$ 245,000	\$ 160,000	53.1%	\$ 169,500	44.5%
Average Price	\$ 650,792	\$ 533,075	22.1%	\$ 640,874	1.5%	\$ 374,430	\$ 335,372	11.6%	\$ 307,296	21.8%	\$ 232,116	\$ 164,557	41.1%	\$ 169,500	36.9%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	120	161	-25.5%	166	-27.7%	86	80	7.5%	92	-6.5%	99	110	-10.0%	94	5.3%
New Listings	281	282	-0.4%	321	-12.5%	113	85	32.9%	119	-5.0%	125	122	2.5%	118	5.9%
Active Listings	623	459	35.7%	563	10.7%	129	58	122.4%	126	2.4%	144	143	0.7%	130	10.8%
Benchmark Price	\$1,493,300	\$1,437,600	3.9%	\$ 1,496,300	-0.2%	\$ 619,000	\$ 521,000	18.8%	\$ 614,000	0.8%	\$ 420,200	\$ 310,600	35.3%	\$ 363,700	15.5%
Median Price	\$1,359,000	\$1,425,000	-4.6%	\$ 1,350,000	0.7%	\$ 633,000	\$ 589,900	7.3%	\$ 647,950	-2.3%	\$ 396,500	\$ 334,205	18.6%	\$ 363,500	9.1%
Average Price	\$1,595,781	\$1,668,358	-4.4%	\$ 1,546,119	3.2%	\$ 686,987	\$ 651,449	5.5%	\$ 685,752	0.2%	\$ 465,864	\$ 388,903	19.8%	\$ 399,597	16.6%

Langley	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	171	202	-15.3%	183	-6.6%	136	165	-17.6%	148	-8.1%	121	116	4.3%	116	4.3%
New Listings	216	227	-4.8%	229	-5.7%	146	135	8.1%	136	7.4%	131	107	22.4%	136	-3.7%
Active Listings	234	196	19.4%	235	-0.4%	91	71	28.2%	97	-6.2%	90	102	-11.8%	86	4.7%
Benchmark Price	\$ 950,800	\$ 843,300	12.7%	\$ 922,000	3.1%	\$ 449,600	\$ 408,400	10.1%	\$ 464,300	-3.2%	\$ 328,700	\$ 238,800	37.6%	\$ 311,100	5.7%
Median Price	\$ 980,000	\$ 861,000	13.8%	\$ 979,000	0.1%	\$ 530,000	\$ 448,000	18.3%	\$ 527,500	0.5%	\$ 321,000	\$ 235,750	36.2%	\$ 311,000	3.2%
Average Price	\$1,038,518	\$ 942,882	10.1%	\$ 1,018,052	2.0%	\$ 532,858	\$ 462,782	15.1%	\$ 541,801	-1.7%	\$ 326,744	\$ 251,782	29.8%	\$ 321,665	1.6%

Delta - North	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	68	105	-35.2%	91	-25.3%	8	18	-55.6%	12	-33.3%	4	36	-88.9%	14	-71.4%
New Listings	126	134	-6.0%	144	-12.5%	18	18	0.0%	20	-10%	18	35	-48.6%	7	157.1%
Active Listings	173	156	10.9%	151	14.6%	22	14	57.1%	13	69.2%	18	37	-51.4%	5	260.0%
Benchmark Price	\$ 877,600	\$ 905,700	-3.1%	\$ 869,700	0.9%	\$ 553,800	\$ 447,600	23.7%	\$ 543,700	1.9%	\$ 309,900	\$ 195,500	58.5%	\$ 238,700	29.8%
Median Price	\$ 931,944	\$ 900,000	3.5%	\$ 920,000	1.3%	\$ 609,500	\$ 590,000	3.3%	\$ 555,450	9.7%	\$ 271,450	\$ 368,400	-26.3%	\$ 282,000	-3.7%
Average Price	\$ 991,882	\$ 988,684	0.3%	\$ 960,121	3.3%	\$ 638,562	\$ 599,932	6.4%	\$ 568,058	12.4%	\$ 284,475	\$ 336,466	-15.5%	\$ 293,507	-3.1%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	517	607	-14.8%	583	-11.3%	348	362	-3.9%	373	-6.7%	345	289	19.4%	312	10.6%
Benchmark Price	\$1,043,400	\$ 981,700	6.3%	\$ 1,027,400	1.6%	\$ 507,800	\$ 409,800	23.9%	\$ 489,800	3.7%	\$ 340,200	\$ 239,000	42.3%	\$ 301,800	12.7%
Average Price	\$1,145,101	\$1,089,845	5.1%	\$ 1,096,529	4.4%	\$ 563,717	\$ 481,413	17.1%	\$ 542,051	4.0%	\$ 339,082	\$ 264,816	28.0%	\$ 325,040	4.3%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	221	233	-5.2%	247	-10.5%	154	147	4.8%	177	-13.0%	64	60	6.7%	55	16.4%
New Listings	381	409	-6.8%	379	0.5%	213	173	23.1%	194	9.8%	73	53	37.7%	55	32.7%
Active Listings	513	569	-9.8%	455	12.7%	185	146	26.7%	153	20.9%	53	88	-39.8%	52	1.9%
Benchmark Price	\$ 960,900	\$ 866,900	10.8%	\$ 930,500	3.3%	\$ 492,800	\$ 398,500	23.7%	\$ 484,700	1.7%	\$ 327,100	\$ 225,600	45.0%	\$ 284,300	15.1%
Median Price	\$ 955,000	\$ 883,888	8.0%	\$ 965,000	-1.0%	\$ 550,500	\$ 454,000	21.3%	\$ 515,000	6.9%	\$ 318,500	\$ 218,375	45.9%	\$ 315,000	1.1%
Average Price	\$1,054,328	\$ 938,898	12.3%	\$ 998,302	5.6%	\$ 546,983	\$ 446,365	22.5%	\$ 505,789	8.1%	\$ 326,405	\$ 226,200	44.3%	\$ 301,883	8.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	84	110	-23.6%	89	-5.6%	68	100	-32.0%	75	-9.3%	41	40	2.5%	43	-4.7%
New Listings	108	120	-10.0%	108	0.0%	72	88	-18.2%	83	-13.3%	44	38	15.8%	39	12.8%
Active Listings	120	129	-7.0%	106	13.2%	58	53	9.4%	60	-3.3%	33	28	17.9%	35	-5.7%
Benchmark Price	\$ 937,800	\$ 866,700	8.2%	\$ 931,300	0.7%	\$ 510,500	\$ 439,500	16.2%	\$ 499,200	2.3%	\$ 376,600	\$ 279,400	34.8%	\$ 367,500	2.5%
Median Price	\$ 990,000	\$ 875,250	13.1%	\$ 922,000	7.4%	\$ 528,500	\$ 432,500	22.2%	\$ 493,500	7.1%	\$ 350,000	\$ 276,750	26.5%	\$ 320,000	9.4%
Average Price	\$1,071,931	\$ 916,899	16.9%	\$ 970,952	10.4%	\$ 526,569	\$ 445,064	18.3%	\$ 511,029	3.0%	\$ 355,100	\$ 297,833	19.2%	\$ 358,851	-1.0%

Surrey - North	Detached					Townhouse					Apartment				
	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change	Jun-17	Jun-16	% change	May-17	% change
Sales	118	132	-10.6%	119	-0.8%	45	39	15.4%	32	40.6%	199	137	45.3%	164	21.3%
New Listings	196	236	-16.9%	201	-2.5%	51	49	4.1%	43	18.6%	213	115	85.2%	228	-6.6%
Active Listings	305	329	-7.3%	294	3.7%	44	55	-20.0%	45	-2.2%	178	290	-38.6%	193	-7.8%
Benchmark Price	\$ 882,600	\$ 878,300	0.5%	\$ 866,200	1.9%	\$ 468,400	\$ 306,000	53.1%	\$ 389,800	20.2%	\$ 311,900	\$ 219,800	41.9%	\$ 276,600	12.8%
Median Price	\$ 899,000	\$ 830,000	8.3%	\$ 855,000	5.1%	\$ 435,000	\$ 340,000	27.9%	\$ 399,999	8.8%	\$ 301,500	\$ 236,500	27.5%	\$ 295,000	2.2%
Average Price	\$ 981,250	\$ 910,676	7.7%	\$ 919,125	6.8%	\$ 450,682	\$ 363,243	24.1%	\$ 409,877	10.0%	\$ 326,358	\$ 247,489	31.9%	\$ 308,622	5.7%



MLS® Home Price Index - Fraser Valley

June 2017

		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	896,000	252.8	1.9	7.2	10.3	9.5	58.3	60.3	82.4
	FRASER VALLEY BOARD	703,900	237.0	2.0	7.8	11.1	13.9	61.4	62.6	70.9
	NORTH DELTA	842,500	261.8	1.2	7.8	8.4	2.8	62.2	71.2	88.8
	NORTH SURREY	624,200	259.7	2.1	8.8	12.7	13.9	60.2	63.0	76.8
	SURREY	753,600	243.6	2.3	8.8	12.8	15.0	62.7	64.7	77.2
	CLOVERDALE	770,300	229.4	1.6	8.8	12.4	13.9	58.8	61.8	72.4
	SOUTH SURREY & WHITE ROCK	969,700	244.9	1.5	5.0	7.1	10.0	60.9	59.7	78.4
	LANGLEY	690,600	224.6	2.4	8.1	11.0	14.5	57.6	63.4	65.2
	ABBOTSFORD	529,700	218.8	2.4	8.5	12.6	20.7	66.1	59.7	57.6
	MISSION	573,900	224.2	1.8	8.3	12.5	19.8	69.2	69.3	59.6
DETACHED	LOWER MAINLAND	1,291,600	274.0	1.5	6.5	7.5	3.8	62.2	65.6	100.6
	FRASER VALLEY BOARD	934,600	250.6	2.2	7.6	9.3	8.8	64.7	70.0	84.8
	NORTH DELTA	877,600	256.0	0.9	7.0	5.3	-3.1	57.5	67.3	86.1
	NORTH SURREY	882,600	253.3	1.9	6.7	6.8	0.5	60.6	66.8	84.1
	SURREY	960,900	256.0	2.8	8.8	10.9	10.2	64.4	69.2	90.2
	CLOVERDALE	937,800	236.2	1.0	7.0	9.4	8.6	58.3	64.4	80.4
	SOUTH SURREY & WHITE ROCK	1,493,300	285.1	1.6	4.5	6.3	5.8	69.5	70.8	105.3
	LANGLEY	950,800	238.2	3.1	8.6	9.9	12.7	64.7	75.7	77.5
	ABBOTSFORD	750,600	239.1	2.6	9.2	13.2	16.8	67.8	74.8	78.2
	MISSION	612,400	227.0	1.9	8.7	12.6	19.0	71.2	71.7	62.8
TOWNHOUSE	LOWER MAINLAND	624,200	225.6	0.9	6.1	10.6	13.6	53.8	52.9	66.5
	FRASER VALLEY BOARD	467,000	208.1	1.4	7.7	11.9	19.1	56.9	52.2	53.5
	NORTH DELTA	553,800	268.9	1.9	11.3	16.0	23.8	77.5	86.6	95.9
	NORTH SURREY	468,400	245.3	1.6	6.5	13.1	32.3	67.0	66.8	70.7
	SURREY	492,800	216.9	1.7	7.9	14.0	23.7	63.2	60.8	59.7
	CLOVERDALE	510,500	207.4	2.3	9.9	13.2	16.1	58.1	54.4	55.0
	SOUTH SURREY & WHITE ROCK	619,000	194.1	-0.6	6.8	7.7	14.9	47.7	35.8	49.7
	LANGLEY	449,600	208.7	1.6	6.8	11.3	11.7	52.1	52.9	55.2
	ABBOTSFORD	321,300	174.5	1.8	7.9	8.9	21.4	50.2	34.7	28.8
	MISSION	368,000	205.8	1.5	1.2	10.4	26.1	53.0	52.2	42.9
APARTMENT	LOWER MAINLAND	548,700	239.9	2.8	9.2	15.7	19.7	56.5	57.5	68.0
	FRASER VALLEY BOARD	325,300	233.8	2.3	9.4	17.6	32.2	59.3	54.2	54.3
	NORTH DELTA	309,900	293.7	1.9	9.5	23.5	36.2	81.1	76.7	83.7
	NORTH SURREY	311,900	270.9	2.5	11.5	20.1	31.2	56.2	56.5	68.7
	SURREY	327,100	258.5	1.9	11.4	24.6	34.6	56.9	57.7	62.3
	CLOVERDALE	376,600	260.2	2.4	12.5	21.5	34.8	64.3	68.6	69.5
	SOUTH SURREY & WHITE ROCK	420,200	211.5	2.7	5.5	12.1	26.6	57.7	62.8	52.3
	LANGLEY	328,700	212.6	1.9	9.4	16.2	31.3	48.1	45.6	48.1
	ABBOTSFORD	244,300	207.7	2.6	7.3	13.9	36.2	74.7	44.6	36.7
	MISSION	264,600	207.5	1.1	10.0	16.3	32.5	60.2	53.9	34.7

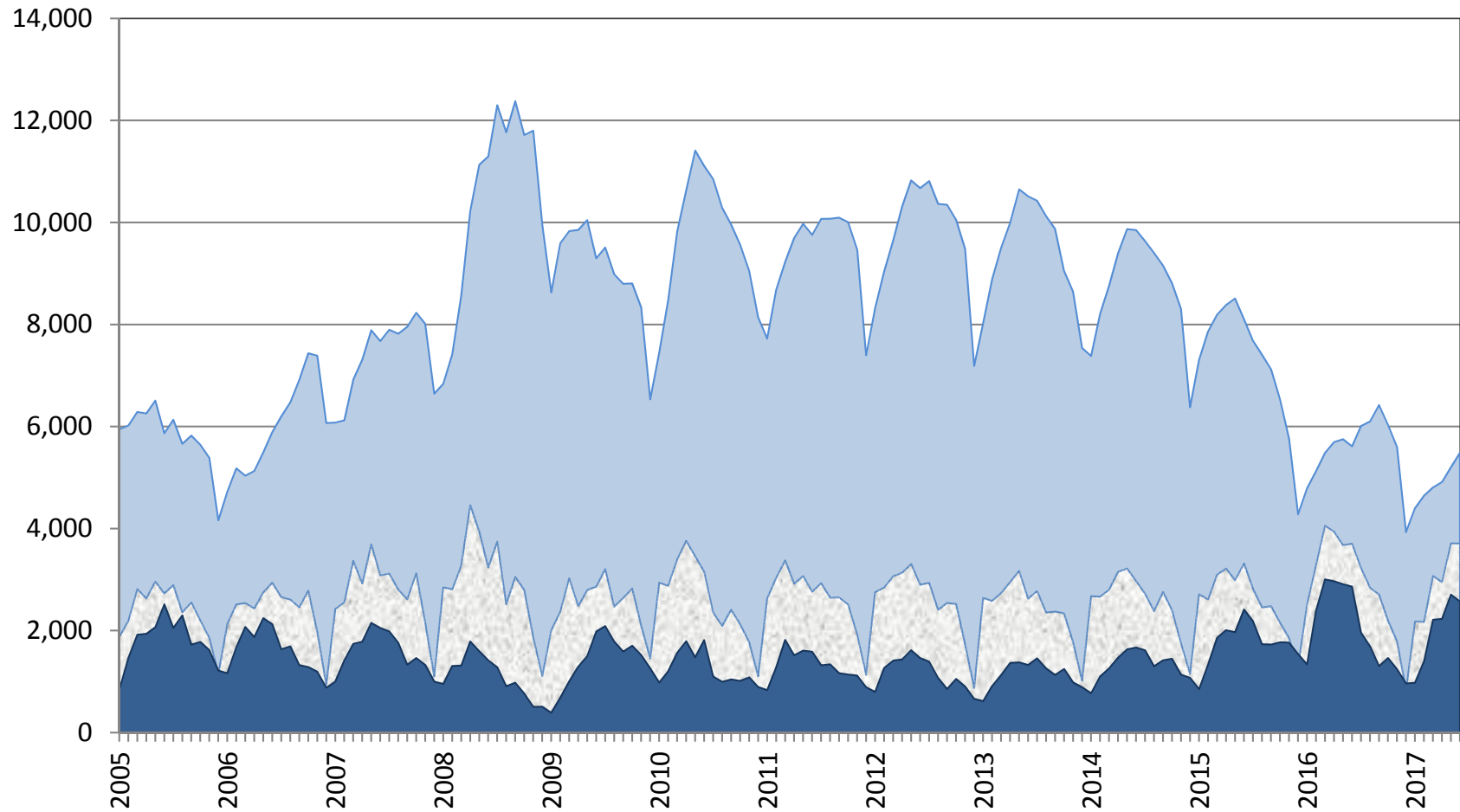
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

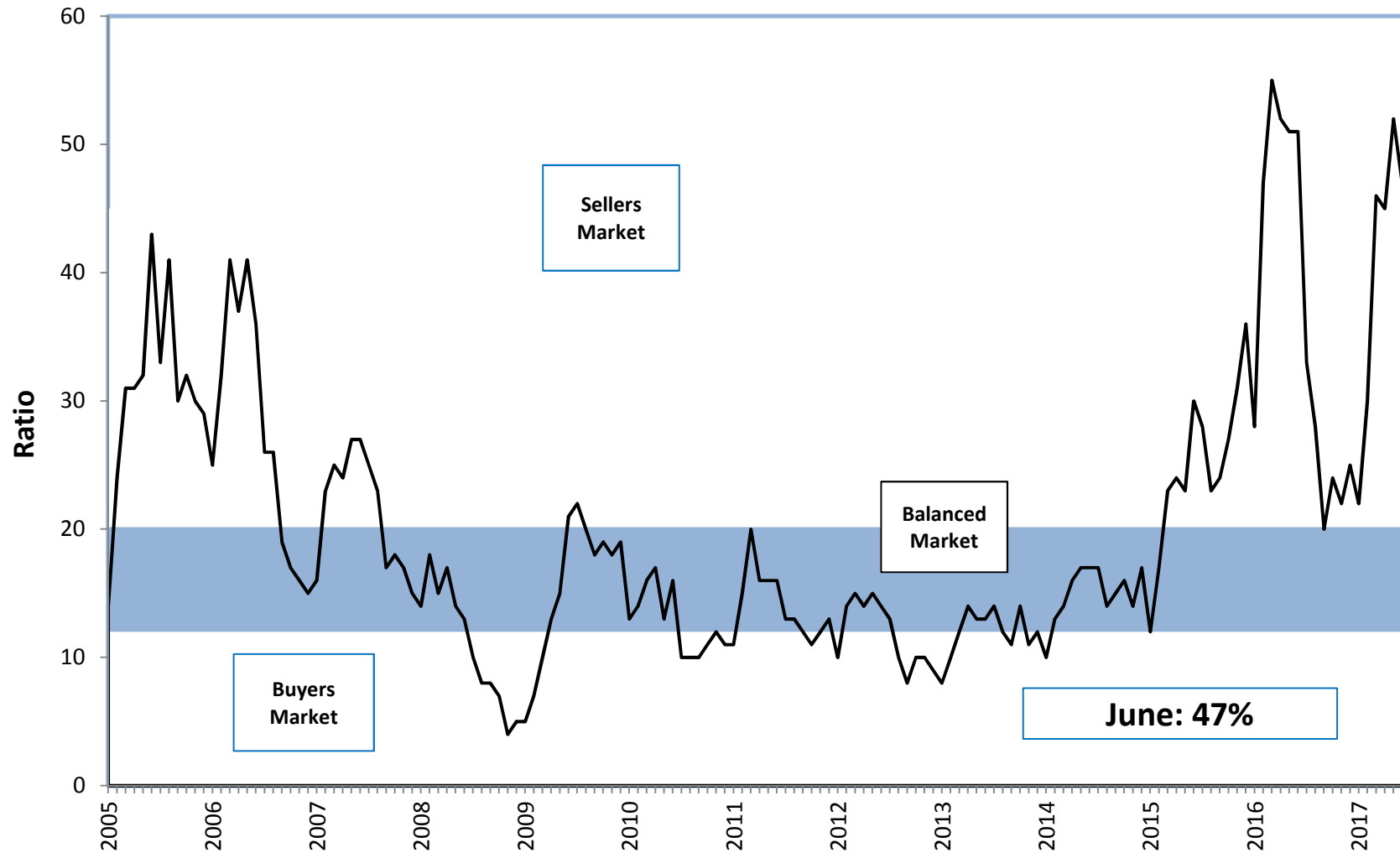
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



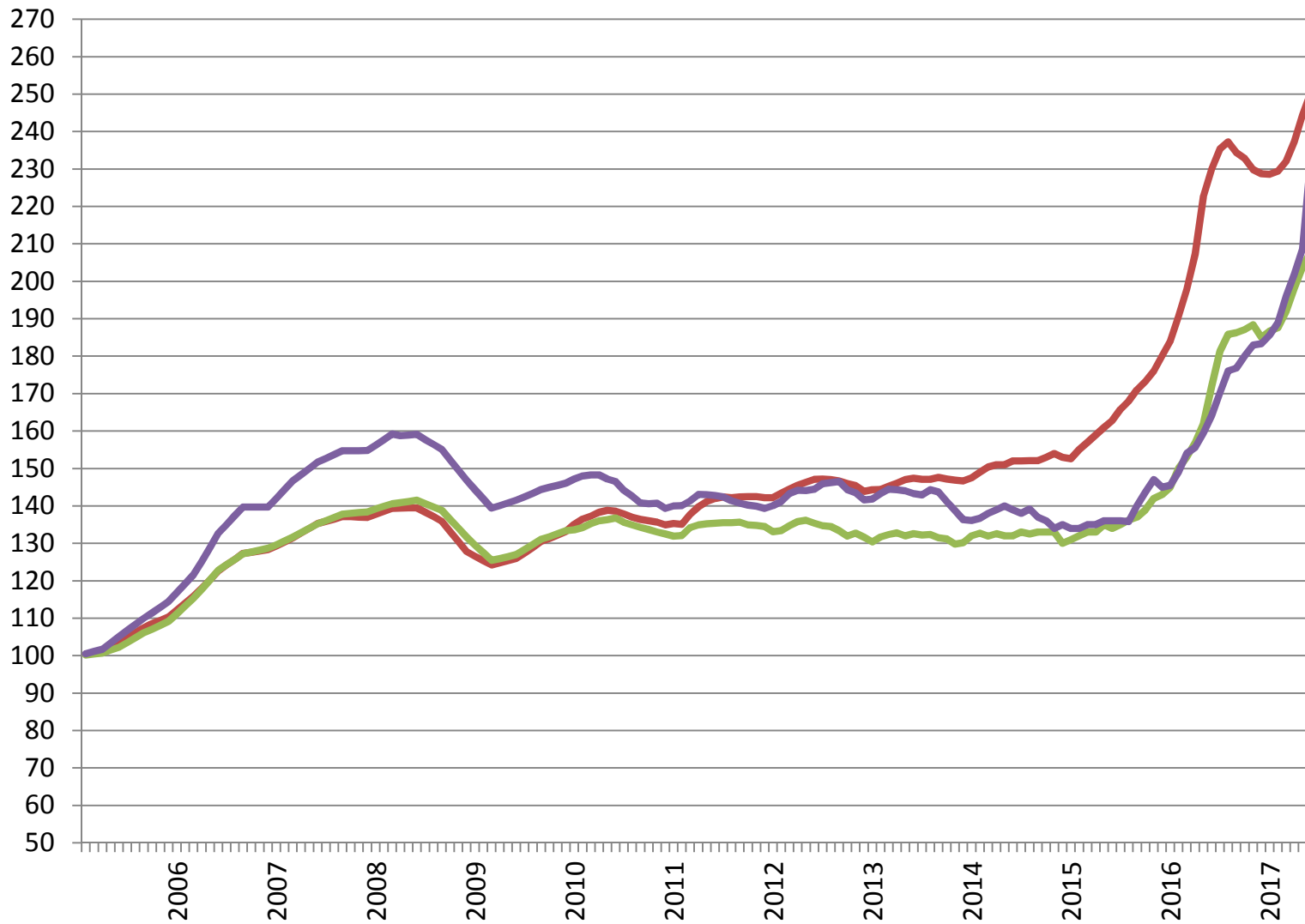
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

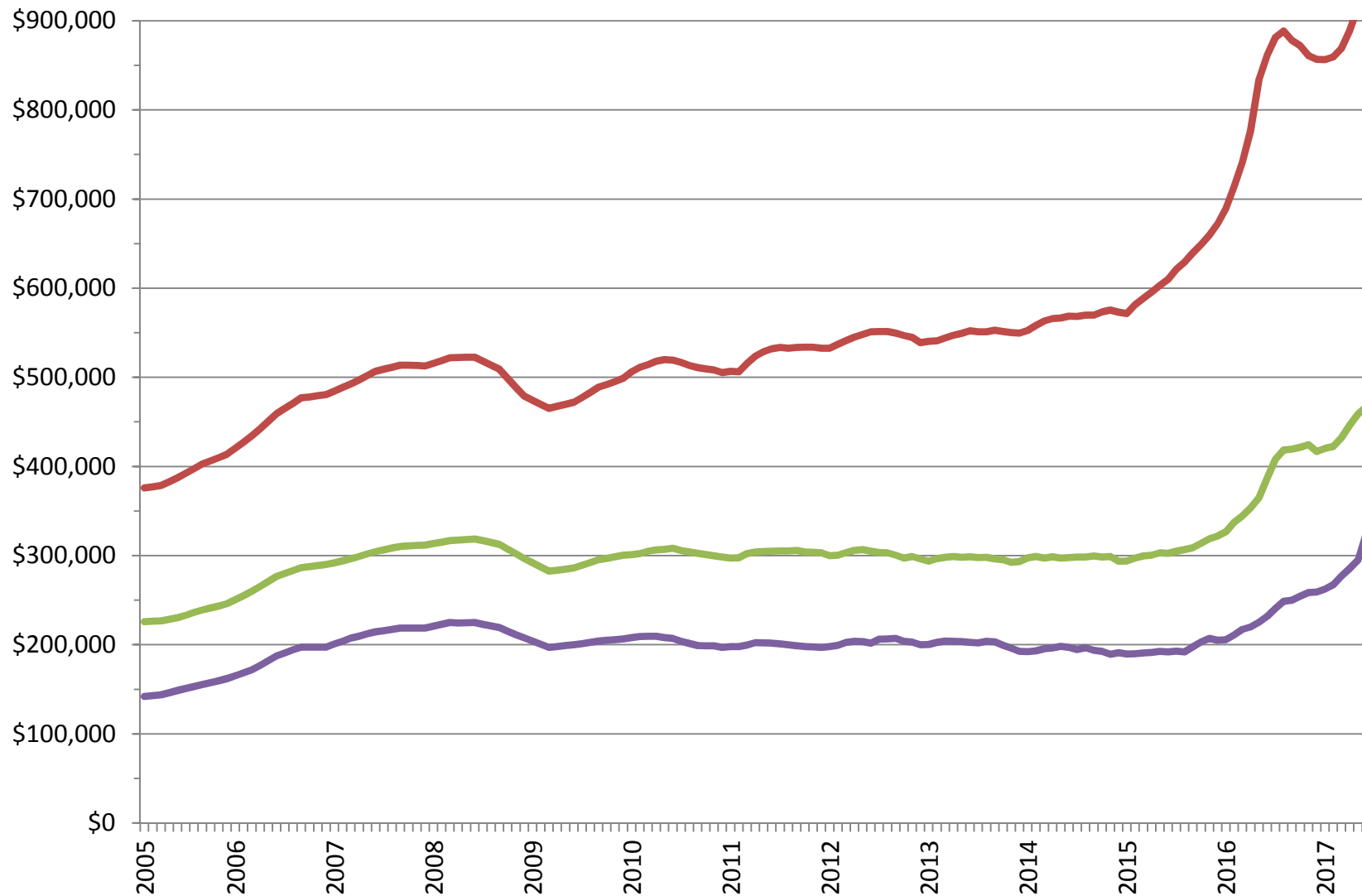
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

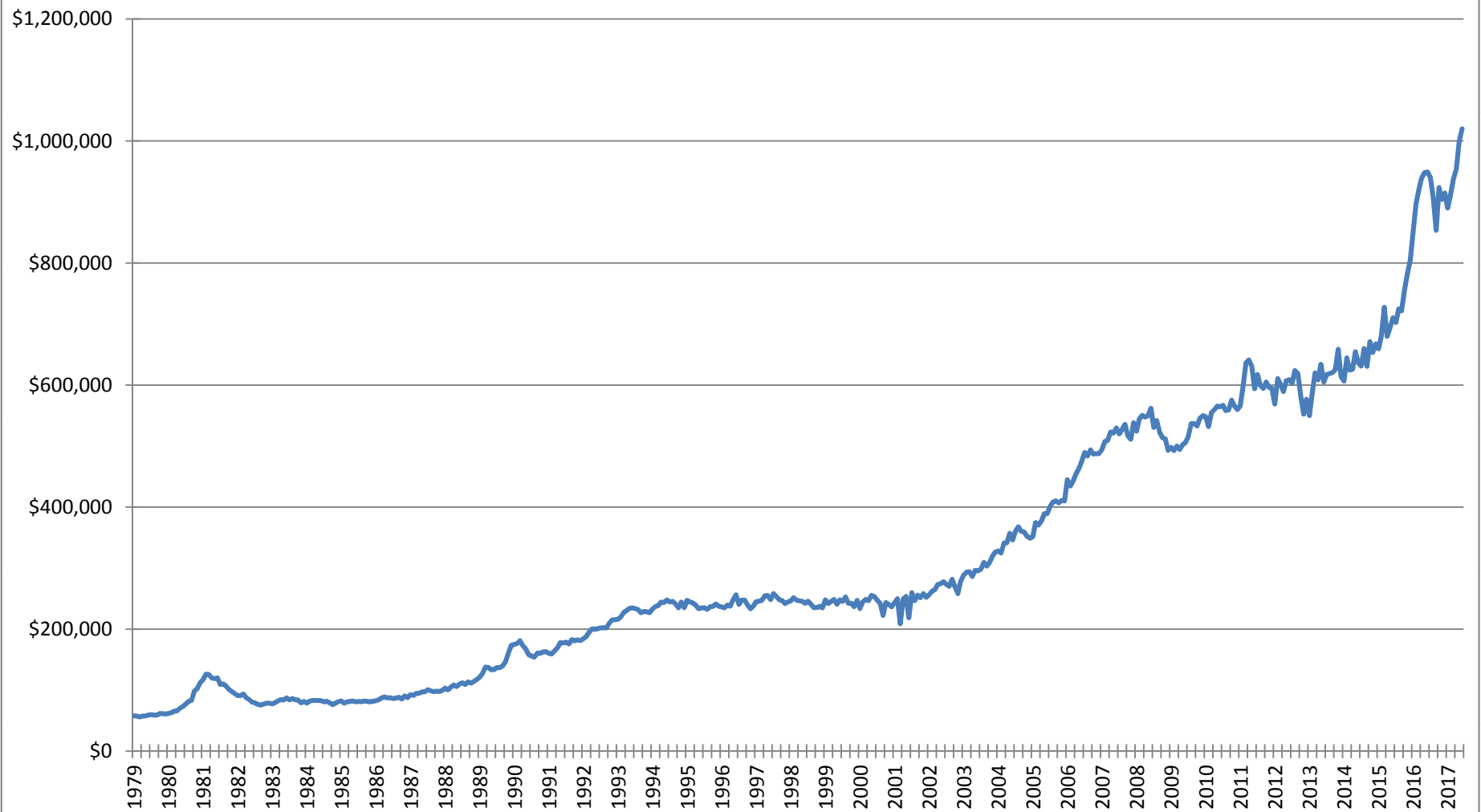


MLS® Home Price Index Benchmark Prices, Fraser Valley

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

