



Fraser Valley Real Estate Board

Monthly Statistics Package

December 2017

News Release

Fraser Valley Real Estate Board



For Immediate Release: January 3, 2018

Another big year for Fraser Valley real estate

SURREY, BC – The Fraser Valley housing market had its second highest selling year on record in 2017, with total MLS® transactions and dollar volume sold behind only 2016's unprecedented level of activity.

The Board's Multiple Listing Service® (MLS®) processed 22,338 sales in 2017, 7.3 per cent less than the record of 23,974 sales set in 2016. The total dollar volume of MLS® sales was \$15.7 billion, coming out slightly beneath 2016's record setting total dollar volume of \$16.2 billion.

Of the total transactions for the year, 5,198 were townhouses sold and 6,183 were apartments, together representing over half of overall market activity for the region. This was also the highest total annual sales for apartments in the Board's history.

"Much of the market's momentum through 2017 came from the incredible shift in demand to attached-style homes, particularly in our larger communities," remarked Gopal Sahota, President of the Board.

"While prices continued to see slight gains month-to-month, a lot of our attached inventory remained affordable and an excellent option for consumers of all types."

For inventory, a total of 32,651 new listings were received by the Board's MLS® system, the third highest in the Board's history after 2016 (34,768) and 2008 (35,651).

Last month the Board processed 1,344 sales, the second-most transactions for a December on record in the Fraser Valley. December inventory finished at 3,818 active units, with a total of 1,277 new listings entering the market throughout the month.

Sahota adds, "All year, supply levels remained below where we'd like them to be, and that has put a tight grip on inventory and pressure on the pace of the market. This is still a challenging market for many consumers.

"However, if you have your finances in order, and the support of a local REALTOR® who fits your needs, you'll be in the best position to make a move in 2018 and find success."

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$976,400, the Benchmark price for a *single family detached home* in the Valley increased 0.4 per cent compared to November 2017, and increased 14.2 per cent compared to December 2016.
- **Townhomes:** At \$513,100, the Benchmark price for a *townhouse* in the Valley increased 1.5 per cent compared to November 2017, and increased 23 per cent compared to December 2016.
- **Apartments:** At \$388,600, the Benchmark price for an *apartment* in the Valley increased 3.2 per cent compared to November 2017, and increased 40.5 per cent compared to December 2016.

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The Fraser Valley Real Estate Board is an association of 3,532 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 December 2017

Grand Totals	All Property Types				
	Dec-17	Dec-16	% change	Nov-17	% change
Sales	1,344	966	39.1%	1,743	-22.9%
New Listings	1,277	829	54.0%	2,324	-45.1%
Active Listings	3,818	3,930	-2.8%	5,129	-25.6%
Average Price	\$ 745,300	\$ 658,313	13.2%	\$ 705,565	5.6%

Grand Totals - year to date	All Property Types		
	2017	2016	% change
Sales - year to date	22,338	23,974	-6.8%
New Listings - year to date	32,651	34,768	-6.1%

All Areas Combined	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	504	349	44.4%	610	-17.4%	323	226	42.9%	426	-24.2%	378	279	35.5%	496	-23.8%
New Listings	532	312	70.5%	975	-45.4%	231	143	61.5%	475	-51.4%	306	182	68.1%	512	-40.2%
Active Listings	1,741	1,628	6.9%	2,353	-26.0%	384	408	-5.9%	571	-32.7%	364	420	-13.3%	505	-27.9%
Benchmark Price	\$ 976,400	\$ 854,800	14.2%	\$ 972,700	0.4%	\$ 513,100	\$ 417,200	23.0%	\$ 505,700	1.5%	\$ 388,600	\$ 276,600	40.5%	\$ 376,700	3.2%
Median Price	\$ 925,000	\$ 795,238	16.3%	\$ 925,000	0.0%	\$ 570,000	\$ 461,750	23.4%	\$ 550,233	3.6%	\$ 365,600	\$ 240,800	51.8%	\$ 348,800	4.8%
Average Price	\$1,018,629	\$ 914,763	11.4%	\$1,011,787	0.7%	\$ 577,793	\$ 471,086	22.7%	\$ 553,173	4.5%	\$ 374,649	\$ 260,139	44.0%	\$ 359,093	4.3%

Abbotsford	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	82	45	82.2%	104	-21.2%	35	27	29.6%	53	-34.0%	65	60	8.3%	88	-26.1%
New Listings	82	35	134.3%	163	-49.7%	31	16	93.8%	43	-27.9%	37	42	-11.9%	79	-53.2%
Active Listings	252	223	13.0%	331	-23.9%	48	58	-17.2%	61	-21.3%	37	88	-58.0%	73	-49.3%
Benchmark Price	\$ 792,300	\$ 663,300	19.4%	\$ 787,000	0.7%	\$ 356,000	\$ 295,200	20.6%	\$ 348,600	2.1%	\$ 286,600	\$ 214,500	33.6%	\$ 279,700	2.5%
Median Price	\$ 771,250	\$ 649,900	18.7%	\$ 731,500	5.4%	\$ 460,000	\$ 378,000	21.7%	\$ 452,000	1.8%	\$ 274,900	\$ 200,750	36.9%	\$ 261,050	5.3%
Average Price	\$ 819,548	\$ 670,677	22.2%	\$ 790,601	3.7%	\$ 448,108	\$ 393,951	13.7%	\$ 436,420	2.7%	\$ 286,862	\$ 198,765	44.3%	\$ 268,883	6.7%

Mission	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	46	34	35.3%	44	4.5%	4	4	0.0%	6	-33.3%	4	2	100.0%	6	-33.3%
New Listings	35	20	75.0%	63	-44.4%	3	3	0.0%	3	0.0%	1	2	-50.0%	5	-80.0%
Active Listings	104	113	-8.0%	141	-26.2%	6	16	-62.5%	6	0.0%	3	6	-50.0%	7	-57.1%
Benchmark Price	\$ 640,000	\$ 543,900	17.7%	\$ 632,100	1.2%	\$ 416,400	\$ 333,500	24.9%	\$ 418,000	-0.4%	\$ 301,900	\$ 227,500	32.7%	\$ 294,000	2.7%
Median Price	\$ 621,250	\$ 550,250	12.9%	\$ 665,000	-6.6%	\$ 490,000	\$ 383,925	27.6%	\$ 280,500	74.7%	\$ 274,700	\$ 148,500	85.0%	\$ 254,450	8.0%
Average Price	\$ 649,433	\$ 536,918	21.0%	\$ 689,429	-5.8%	\$ 481,625	\$ 359,712	33.9%	\$ 314,833	53.0%	\$ 257,600	\$ 148,500	73.5%	\$ 257,850	-0.1%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	58	47	23.4%	73	-20.5%	59	37	59.5%	70	-15.7%	42	50	-16.0%	67	-37.3%
New Listings	83	60	38.3%	168	-50.6%	40	25	60.0%	99	-59.6%	35	33	6.1%	66	-47.0%
Active Listings	419	324	29.3%	569	-26.4%	104	71	46.5%	153	-32.0%	78	97	-19.6%	110	-29.1%
Benchmark Price	\$1,472,300	\$ 1,404,800	4.8%	\$ 1,468,700	0.2%	\$ 647,300	\$ 575,000	12.6%	\$ 642,600	0.7%	\$ 493,100	\$ 374,900	31.5%	\$ 478,600	3.0%
Median Price	\$1,400,000	\$ 1,380,952	1.4%	\$ 1,330,000	5.3%	\$ 655,000	\$ 575,000	13.9%	\$ 637,000	2.8%	\$ 417,500	\$ 365,750	14.1%	\$ 429,000	-2.7%
Average Price	\$1,662,670	\$ 1,563,707	6.3%	\$ 1,469,505	13.1%	\$ 679,830	\$ 623,378	9.1%	\$ 668,292	1.7%	\$ 453,939	\$ 369,250	22.9%	\$ 467,056	-2.8%

Langley	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	84	62	35.5%	93	-9.7%	58	49	18.4%	95	-38.9%	62	41	51.2%	78	-20.5%
New Listings	68	43	58.1%	133	-48.9%	36	24	50.0%	100	-64.0%	58	24	141.7%	91	-36.3%
Active Listings	184	175	5.1%	261	-29.5%	50	71	-29.6%	90	-44.4%	49	48	2.1%	58	-15.5%
Benchmark Price	\$1,002,200	\$ 865,300	15.8%	\$ 1,007,000	-0.5%	\$ 490,100	\$ 404,200	21.3%	\$ 480,000	2.1%	\$ 396,900	\$ 282,800	40.3%	\$ 389,000	2.0%
Median Price	\$ 946,250	\$ 812,450	16.5%	\$ 935,000	1.2%	\$ 585,000	\$ 489,900	19.4%	\$ 542,000	7.9%	\$ 373,625	\$ 270,000	38.4%	\$ 351,950	6.2%
Average Price	\$1,017,424	\$ 873,024	16.5%	\$ 1,045,791	-2.7%	\$ 578,868	\$ 477,420	21.2%	\$ 552,483	4.8%	\$ 394,588	\$ 267,593	47.5%	\$ 364,146	8.4%

Delta - North	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	34	20	70.0%	52	-34.6%	10	5	100.0%	7	42.9%	8	6	33.3%	10	-20.0%
New Listings	35	27	29.6%	69	-49.3%	3	3	0.0%	8	-63%	12	-	#DIV/0!	6	100.0%
Active Listings	94	125	-24.8%	139	-32.4%	10	12	-16.7%	17	-41.2%	16	7	128.6%	14	14.3%
Benchmark Price	\$ 921,800	\$ 833,300	10.6%	\$ 914,900	0.8%	\$ 561,400	\$ 477,600	17.5%	\$ 564,100	-0.5%	\$ 361,800	\$ 251,000	44.1%	\$ 348,100	3.9%
Median Price	\$ 964,000	\$ 813,000	18.6%	\$ 912,500	5.6%	\$ 766,450	\$ 602,000	27.3%	\$ 632,000	21.3%	\$ 400,500	\$ 182,450	119.5%	\$ 289,500	38.3%
Average Price	\$ 995,858	\$ 907,541	9.7%	\$ 963,194	3.4%	\$ 746,590	\$ 596,660	25.1%	\$ 665,071	12.3%	\$ 404,862	\$ 247,733	63.4%	\$ 314,140	28.9%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	247	180	37.2%	302	-18.2%	215	140	53.6%	263	-18.3%	221	151	46.4%	285	-22.5%
Benchmark Price	\$1,089,900	\$ 960,800	13.4%	\$1,085,100	0.4%	\$ 560,700	\$ 452,300	24.0%	\$ 553,500	1.3%	\$ 406,300	\$ 283,700	43.2%	\$ 392,500	3.5%
Average Price	\$1,111,419	\$ 1,016,717	9.3%	\$1,111,384	0.0%	\$ 592,595	\$ 483,443	22.6%	\$ 579,609	2.2%	\$ 387,171	\$ 268,433	44.2%	\$ 373,825	3.6%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	114	69	65.2%	125	-8.8%	97	70	38.6%	111	-12.6%	32	26	23.1%	36	-11.1%
New Listings	130	60	116.7%	233	-44.2%	63	38	65.8%	128	-50.8%	30	12	150.0%	37	-18.9%
Active Listings	408	347	17.6%	527	-22.6%	98	113	-13.3%	153	-35.9%	26	30	-13.3%	31	-16.1%
Benchmark Price	\$1,014,600	\$ 866,700	17.1%	\$1,012,700	0.2%	\$ 549,700	\$ 432,200	27.2%	\$ 541,000	1.6%	\$ 382,300	\$ 262,600	45.6%	\$ 371,900	2.8%
Median Price	\$ 984,500	\$ 897,000	9.8%	\$ 990,000	-0.6%	\$ 563,998	\$ 444,500	26.9%	\$ 559,888	0.7%	\$ 364,500	\$ 221,150	64.8%	\$ 373,000	-2.3%
Average Price	\$1,031,445	\$ 939,293	9.8%	\$1,067,505	-3.4%	\$ 576,023	\$ 439,493	31.1%	\$ 554,339	3.9%	\$ 366,989	\$ 223,973	63.9%	\$ 368,186	-0.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	33	31	6.5%	57	-42.1%	37	23	60.9%	54	-31.5%	24	21	14.3%	38	-36.8%
New Listings	36	19	89.5%	54	-33.3%	32	23	39.1%	65	-50.8%	13	17	-23.5%	43	-69.8%
Active Listings	81	76	6.6%	110	-26.4%	41	31	32.3%	55	-25.5%	14	25	-44.0%	28	-50.0%
Benchmark Price	\$1,004,900	\$ 857,600	17.2%	\$ 998,100	0.7%	\$ 572,600	\$ 451,200	26.9%	\$ 567,400	0.9%	\$ 448,600	\$ 309,900	44.8%	\$ 428,900	4.6%
Median Price	\$ 900,000	\$ 815,000	10.4%	\$ 950,000	-5.3%	\$ 553,000	\$ 456,800	21.1%	\$ 559,000	-1.1%	\$ 365,500	\$ 294,000	24.3%	\$ 363,250	0.6%
Average Price	\$ 940,319	\$ 856,767	9.8%	\$ 982,141	-4.3%	\$ 560,156	\$ 452,617	23.8%	\$ 567,324	-1.3%	\$ 377,369	\$ 289,580	30.3%	\$ 356,921	5.7%

Surrey - North	Detached					Townhouse					Apartment				
	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change	Dec-17	Dec-16	% change	Nov-17	% change
Sales	53	41	29.3%	62	-14.5%	23	11	109.1%	30	-23.3%	141	73	93.2%	173	-18.5%
New Listings	62	45	37.8%	91	-31.9%	23	10	130.0%	29	-20.7%	120	52	130.8%	185	-35.1%
Active Listings	195	230	-15.2%	271	-28.0%	27	35	-22.9%	36	-25.0%	141	119	18.5%	184	-23.4%
Benchmark Price	\$ 950,900	\$ 826,500	15.1%	\$ 941,800	1.0%	\$ 533,500	\$ 414,200	28.8%	\$ 524,000	1.8%	\$ 375,500	\$ 259,700	44.6%	\$ 362,000	3.7%
Median Price	\$ 875,000	\$ 760,000	15.1%	\$ 909,000	-3.7%	\$ 458,000	\$ 330,000	38.8%	\$ 480,000	-4.6%	\$ 389,000	\$ 231,500	68.0%	\$ 355,000	9.6%
Average Price	\$ 979,987	\$ 821,293	19.3%	\$ 977,320	0.3%	\$ 489,852	\$ 343,027	42.8%	\$ 484,789	1.0%	\$ 385,615	\$ 240,154	60.6%	\$ 365,584	5.5%



MLS® 5-year summary - Fraser Valley Year-end 2016

Grand Totals	All Sales						
	2017	2016	% change	2014	% change	2012	% change
Sales	22,338	23,974	-6.8%	15,840	41.0%	13,878	61.0%
New Listings	32,651	34,768	-6.1%	30,642	6.6%	31,009	5.3%
Number of FVREB members	3,532	3,273	7.9%	2,757	28.1%	2,835	24.6%

All areas combined	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	8,683	10,916	-20.5%	8,095	7.3%	7,062	23.0%
New Listings	14,334	16,883	-15.1%	13,734	4.4%	14,414	-0.6%
Median Price	\$ 895,000	\$ 810,000	10.5%	\$ 574,000	55.9%	\$ 536,000	67.0%
Average Price	\$ 987,709	\$ 918,851	7.5%	\$ 642,871	53.6%	\$ 597,608	65.3%

Abbotsford	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	1,463	1,906	-23.2%	1,114	31.3%	990	47.8%
New Listings	2,196	2,568	-14.5%	1,744	25.9%	2,075	5.8%
Median Price	\$ 721,000	\$ 610,000	18.2%	\$ 425,000	69.6%	\$ 415,250	73.6%
Average Price	\$ 757,080	\$ 637,758	18.7%	\$ 452,876	67.2%	\$ 444,252	70.4%

Mission	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	729	932	-21.8%	558	30.6%	448	62.7%
New Listings	915	1,178	-22.3%	883	3.6%	889	2.9%
Median Price	\$ 619,000	\$ 515,000	20.2%	\$ 383,000	61.6%	\$ 350,000	76.9%
Average Price	\$ 639,894	\$ 528,662	21.0%	\$ 390,087	64.0%	\$ 367,804	74.0%



MLS® 5-year summary - Fraser Valley Year-end 2016

White Rock	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	1,088	1,586	-31.4%	1,335	-18.5%	981	10.9%
New Listings	2,600	2,799	-7.1%	2,349	10.7%	2,362	10.1%
Median Price	\$ 1,350,000	\$ 1,399,950	-3.6%	\$ 873,000	54.6%	\$ 835,000	61.7%
Average Price	\$ 1,543,456	\$ 1,591,544	-3.0%	\$ 1,050,937	46.9%	\$ 1,010,233	52.8%

Langley	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	1,404	1,790	-21.6%	1,357	3.5%	1,223	14.8%
New Listings	1,942	2,352	-17.4%	1,964	-1.1%	2,276	-14.7%
Median Price	\$ 930,000	\$ 845,000	10.1%	\$ 594,900	56.3%	\$ 554,500	67.7%
Average Price	\$ 1,006,310	\$ 904,039	11.3%	\$ 613,568	64.0%	\$ 565,045	78.1%

Delta - North	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	619	698	-11.3%	586	5.6%	479	29.2%
New Listings	989	1,185	-16.5%	905	9.3%	862	14.7%
Median Price	\$ 910,000	\$ 862,750	5.5%	\$ 557,250	63.3%	\$ 521,000	74.7%
Average Price	\$ 961,741	\$ 920,056	4.5%	\$ 589,121	63.3%	\$ 550,725	74.6%



MLS® 5-year summary - Fraser Valley Year-end 2016

City of Surrey - Combined*	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	4,237	5,233	-19.0%	4,185	1.2%	3,720	13.9%
Average Price	\$ 1,094,022	\$ 1,047,400	4.5%	\$ 718,999	52.2%	\$ 663,634	64.9%

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

Surrey - Central	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	1,735	2,016	-13.9%	1,598	8.6%	1,577	10.0%
New Listings	3,102	3,500	-11.4%	3,380	-8.2%	3,290	-5.7%
Median Price	\$ 955,000	\$ 850,000	12.4%	\$ 587,750	62.5%	\$ 552,000	73.0%
Average Price	\$ 939,293	\$ 902,653	4.1%	\$ 617,929	52.0%	\$ 577,978	62.5%

Surrey - Cloverdale	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	712	925	-23.0%	733	-2.9%	622	14.5%
New Listings	966	1,308	-26.1%	1,058	-8.7%	1,137	-15.0%
Median Price	\$ 920,000	\$ 825,000	11.5%	\$ 587,500	56.6%	\$ 545,000	68.8%
Average Price	\$ 986,426	\$ 871,610	13.2%	\$ 601,501	64.0%	\$ 567,326	73.9%

Surrey - North	Detached						
	2017	2016	% change	2014	% change	2012	% change
Sales	930	1,058	-12.1%	808	15.1%	740	25.7%
New Listings	1,616	1,971	-18.0%	1,445	11.8%	1,512	6.9%
Median Price	\$ 848,400	\$ 790,500	7.3%	\$ 510,000	66.4%	\$ 492,000	72.4%
Average Price	\$ 922,455	\$ 858,851	7.4%	\$ 580,011	59.0%	\$ 547,179	68.6%



MLS® 5-year summary - Fraser Valley Year-end 2016

Grand Totals	All Sales						
	2017	2016	% change	2014	% change	2012	% change
Sales	22,338	23,974	-6.8%	15,840	41.0%	13,878	61.0%
New Listings	32,651	34,768	-6.1%	30,642	6.6%	31,009	5.3%
Number of FVREB members	3,532	3,273	7.9%	2,757	28.1%	2,835	24.6%

All areas combined	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	5,198	5,369	-3.2%	3,320	56.6%	2,767	87.9%	6,183	5,069	22.0%	2,431	154.3%	2,284	170.7%
New Listings	6,323	6,313	0.2%	5,774	9.5%	5,443	16.2%	7,066	5,980	18.2%	5,545	27.4%	5,621	25.7%
Median Price	\$ 525,000	\$ 422,000	24.4%	\$ 331,000	58.6%	\$ 325,000	61.5%	\$ 310,000	\$ 240,000	29.2%	\$ 207,000	49.8%	\$ 207,000	49.8%
Average Price	\$ 531,195	\$ 440,223	20.7%	\$ 349,074	52.2%	\$ 340,253	56.1%	\$ 326,828	\$ 263,259	24.1%	\$ 228,718	42.9%	\$ 220,033	48.5%

Abbotsford	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	630	731	-13.8%	411	53.3%	391	61.1%	1,172	922	27.1%	422	177.7%	432	171.3%
New Listings	740	795	-6.9%	745	-0.7%	713	3.8%	1,261	1,045	20.7%	806	56.5%	956	31.9%
Median Price	\$ 434,450	\$ 350,000	24.1%	\$ 272,000	59.7%	\$ 267,500	62.4%	\$ 230,250	\$ 180,000	27.9%	\$ 146,000	57.7%	\$ 152,000	51.5%
Average Price	\$ 421,015	\$ 284,339	48.1%	\$ 270,439	55.7%	\$ 262,568	60.3%	\$ 243,853	\$ 188,993	29.0%	\$ 156,317	56.0%	\$ 159,813	52.6%

Mission	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	85	100	-15.0%	27	214.8%	23	269.6%	63	65	-3.1%	27	133.3%	26	142.3%
New Listings	81	122	-33.6%	58	39.7%	71	14.1%	67	62	8.1%	84	-20.2%	72	-6.9%
Median Price	\$ 375,094	\$ 320,633	17.0%	\$ 226,000	66.0%	\$ 233,900	60.4%	\$ 222,000	\$ 190,000	16.8%	\$ 159,000	39.6%	\$ 153,500	44.6%
Average Price	\$ 368,490	\$ 304,798	20.9%	\$ 216,327	70.3%	\$ 231,492	59.2%	\$ 224,989	\$ 187,711	19.9%	\$ 158,209	42.2%	\$ 162,738	38.3%



MLS® 5-year summary - Fraser Valley Year-end 2016

White Rock	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	789	841	-6.2%	523	50.9%	413	91.0%	975	1,028	-5.2%	632	54.3%	469	107.9%
New Listings	1,139	1,026	11.0%	874	30.3%	834	36.6%	1,177	1,231	-4.4%	1,358	-13.3%	1,224	-3.8%
Median Price	\$ 635,000	\$ 549,900	15.5%	\$ 440,000	44.3%	\$ 433,000	46.7%	\$ 399,000	\$ 334,102	19.4%	\$ 281,250	41.9%	\$ 274,715	45.2%
Average Price	\$ 677,786	\$ 598,556	13.2%	\$ 480,981	40.9%	\$ 480,522	41.1%	\$ 439,752	\$ 368,772	19.2%	\$ 321,339	36.8%	\$ 302,068	45.6%

Langley	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	1,143	1,057	8.1%	800	42.9%	614	86.2%	1,095	918	19.3%	479	128.6%	388	182.2%
New Listings	1,297	1,263	2.7%	1,280	1.3%	1,064	21.9%	1,215	1,028	18.2%	872	39.3%	936	29.8%
Median Price	\$ 530,000	\$ 435,000	21.8%	\$ 329,900	60.7%	\$ 315,000	68.3%	\$ 320,000	\$ 238,750	34.0%	\$ 199,900	60.1%	\$ 212,713	50.4%
Average Price	\$ 537,333	\$ 444,693	20.8%	\$ 342,280	57.0%	\$ 325,249	65.2%	\$ 329,315	\$ 254,465	29.4%	\$ 211,022	56.1%	\$ 213,788	54.0%

Delta - North	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	100	121	-17.4%	88	13.6%	62	61.3%	103	182	-43.4%	33	212.1%	28	267.9%
New Listings	132	134	-1.5%	189	-30.2%	148	-10.8%	143	232	-38.4%	85	68.2%	85	68.2%
Median Price	\$ 616,500	\$ 561,000	9.9%	\$ 431,400	42.9%	\$ 431,450	42.9%	\$ 350,000	\$ 347,150	0.8%	\$ 212,000	65.1%	\$ 149,250	134.5%
Average Price	\$ 633,349	\$ 535,237	18.3%	\$ 461,236	37.3%	\$ 440,099	43.9%	\$ 346,869	\$ 322,965	7.4%	\$ 198,350	74.9%	\$ 180,178	92.5%



MLS® 5-year summary - Fraser Valley Year-end 2016

City of Surrey - Combined*	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	3,217	3,319	-3.1%	1,957	64.4%	1,651	94.9%	3,331	2,535	31.4%	1,155	188.4%	1,147	190.4%
Average Price	\$ 550,885	\$ 455,826	20.9%	\$ 362,146	52.1%	\$ 360,345	52.9%	\$ 336,394	\$ 266,377	26.3%	\$ 234,486	43.5%	\$ 226,683	48.4%

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

Surrey - Central	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	1,448	1,401	3.4%	859	68.6%	722	100.6%	537	491	9.4%	235	128.5%	224	139.7%
New Listings	1,752	1,717	2.0%	1,506	16.3%	1,521	15.2%	614	582	5.5%	628	-2.2%	629	-2.4%
Median Price	\$ 530,000	\$ 418,000	26.8%	\$ 324,000	63.6%	\$ 329,000	61.1%	\$ 310,000	\$ 221,900	39.7%	\$ 200,000	55.0%	\$ 201,500	53.8%
Average Price	\$ 521,744	\$ 418,258	24.7%	\$ 323,845	61.1%	\$ 326,960	59.6%	\$ 311,050	\$ 225,771	37.8%	\$ 201,737	54.2%	\$ 201,545	54.3%

Surrey - Cloverdale	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	640	737	-13.2%	405	58.0%	361	77.3%	387	322	20.2%	115	236.5%	118	228.0%
New Listings	755	812	-7.0%	699	8.0%	703	7.4%	431	359	20.1%	260	65.8%	278	55.0%
Median Price	\$ 523,000	\$ 420,000	24.5%	\$ 335,800	55.7%	\$ 326,901	60.0%	\$ 332,000	\$ 260,000	27.7%	\$ 222,000	49.5%	\$ 215,380	54.1%
Average Price	\$ 523,375	\$ 429,437	21.9%	\$ 341,551	53.2%	\$ 334,429	56.5%	\$ 339,016	\$ 284,489	19.2%	\$ 243,718	39.1%	\$ 225,110	50.6%

Surrey - North	Townhouse							Apartment						
	2017	2016	% change	2014	% change	2012	% change	2017	2016	% change	2014	% change	2012	% change
Sales	362	381	-5.0%	207	74.9%	181	100.0%	1,851	1,140	62.4%	488	279.3%	599	209.0%
New Listings	427	442	-3.4%	423	0.9%	389	9.8%	2,158	1,441	49.8%	1,451	48.7%	1,439	50.0%
Median Price	\$ 438,900	\$ 339,000	29.5%	\$ 288,000	52.4%	\$ 270,000	62.6%	\$ 315,000	\$ 233,000	35.2%	\$ 195,750	60.9%	\$ 207,000	52.2%
Average Price	\$ 446,424	\$ 350,041	27.5%	\$ 287,231	55.4%	\$ 283,165	57.7%	\$ 322,793	\$ 240,310	34.3%	\$ 204,157	58.1%	\$ 213,542	51.2%



MLS® Home Price Index - Fraser Valley

December 2017

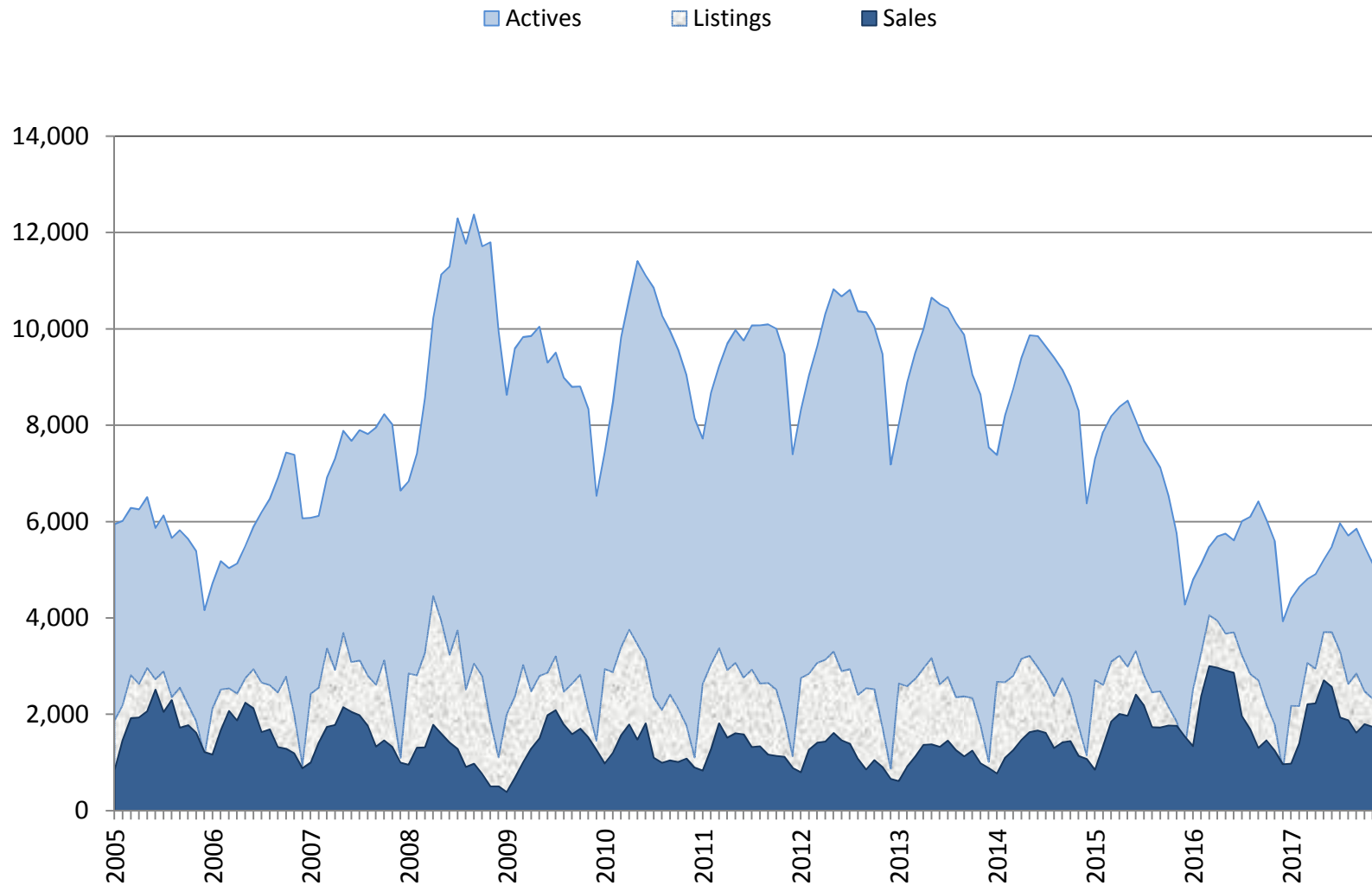
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	952,400	268.7	0.7	1.7	6.3	17.3	66.2	77.2	87.8
	FRASER VALLEY BOARD	765,900	257.9	1.3	2.7	8.8	20.9	75.2	81.0	82.7
	NORTH DELTA	895,300	278.2	1.1	0.9	6.3	15.2	71.7	84.5	99.4
	NORTH SURREY	717,500	298.5	2.5	5.9	14.9	29.6	83.9	89.6	99.4
	SURREY	817,900	264.4	0.9	2.8	8.5	22.4	76.5	81.0	89.4
	CLOVERDALE	855,600	254.8	1.6	2.2	11.1	24.8	77.1	83.2	87.2
	SOUTH SURREY & WHITE ROCK	1,002,600	253.2	1.0	-0.4	3.4	10.8	64.1	75.7	83.1
	LANGLEY	755,400	245.7	0.8	3.2	9.4	21.4	73.5	80.8	77.8
	ABBOTSFORD	578,300	238.9	1.4	3.0	9.2	22.9	78.6	77.6	67.2
	MISSION	605,600	236.6	1.2	2.2	5.5	18.7	81.7	83.3	64.8
DETACHED	LOWER MAINLAND	1,321,700	280.4	0.1	-0.4	2.3	10.1	62.8	77.8	100.7
	FRASER VALLEY BOARD	976,400	261.8	0.4	0.2	4.5	14.2	70.7	81.4	90.7
	NORTH DELTA	921,800	268.9	0.8	0.0	5.0	10.6	65.1	77.5	95.0
	NORTH SURREY	950,900	272.9	1.0	1.3	7.7	15.1	68.9	81.2	99.1
	SURREY	1,014,600	270.3	0.2	1.5	5.6	17.1	72.4	78.8	98.3
	CLOVERDALE	1,004,900	253.1	0.7	-0.3	7.2	17.2	69.6	79.3	89.6
	SOUTH SURREY & WHITE ROCK	1,472,300	281.1	0.3	-2.8	-1.4	4.8	62.2	81.5	102.1
	LANGLEY	1,002,200	251.1	-0.5	0.2	5.4	15.8	72.8	85.6	84.1
	ABBOTSFORD	792,300	252.4	0.7	0.9	5.6	19.5	78.3	88.9	84.0
	MISSION	640,000	237.2	1.2	1.6	4.5	17.7	82.2	84.5	66.7
TOWNHOUSE	LOWER MAINLAND	677,300	244.8	0.5	2.4	8.5	20.0	65.5	71.1	75.2
	FRASER VALLEY BOARD	513,100	228.6	1.5	2.8	9.9	23.0	71.8	71.0	64.6
	NORTH DELTA	561,400	272.6	-0.5	-2.3	1.4	17.6	76.0	91.8	92.8
	NORTH SURREY	533,500	279.4	1.8	5.0	13.9	28.8	91.6	91.8	89.0
	SURREY	549,700	241.9	1.6	2.9	11.5	27.2	82.7	84.8	75.9
	CLOVERDALE	572,600	232.6	0.9	2.2	12.2	26.9	77.3	79.8	69.9
	SOUTH SURREY & WHITE ROCK	647,300	203.0	0.7	-0.8	4.6	12.6	52.5	51.4	55.4
	LANGLEY	490,100	227.5	2.1	5.4	9.0	21.3	66.3	66.4	64.6
	ABBOTSFORD	356,000	193.3	2.1	2.9	10.8	20.6	62.9	48.5	35.8
	MISSION	416,400	232.9	-0.4	6.2	13.2	24.9	73.3	69.1	60.1
APARTMENT	LOWER MAINLAND	610,300	266.8	1.6	4.3	11.2	28.6	73.3	81.0	78.7
	FRASER VALLEY BOARD	388,600	279.3	3.2	8.5	19.5	40.5	93.6	89.7	79.3
	NORTH DELTA	361,800	342.9	3.9	8.7	16.8	44.1	116.5	119.0	107.6
	NORTH SURREY	375,500	326.1	3.7	9.2	20.4	44.6	92.7	91.8	94.7
	SURREY	382,300	302.1	2.8	8.9	16.9	45.6	86.9	91.8	83.5
	CLOVERDALE	448,600	309.9	4.6	8.0	19.1	44.8	99.6	98.9	94.7
	SOUTH SURREY & WHITE ROCK	493,100	248.2	3.0	6.7	17.4	31.5	90.5	97.0	75.7
	LANGLEY	396,900	256.7	2.0	7.7	20.7	40.4	88.1	86.0	78.4
	ABBOTSFORD	286,600	243.7	2.5	7.9	17.3	33.6	91.0	74.0	55.9
	MISSION	301,900	236.8	2.7	8.0	14.1	32.7	88.2	84.3	45.7

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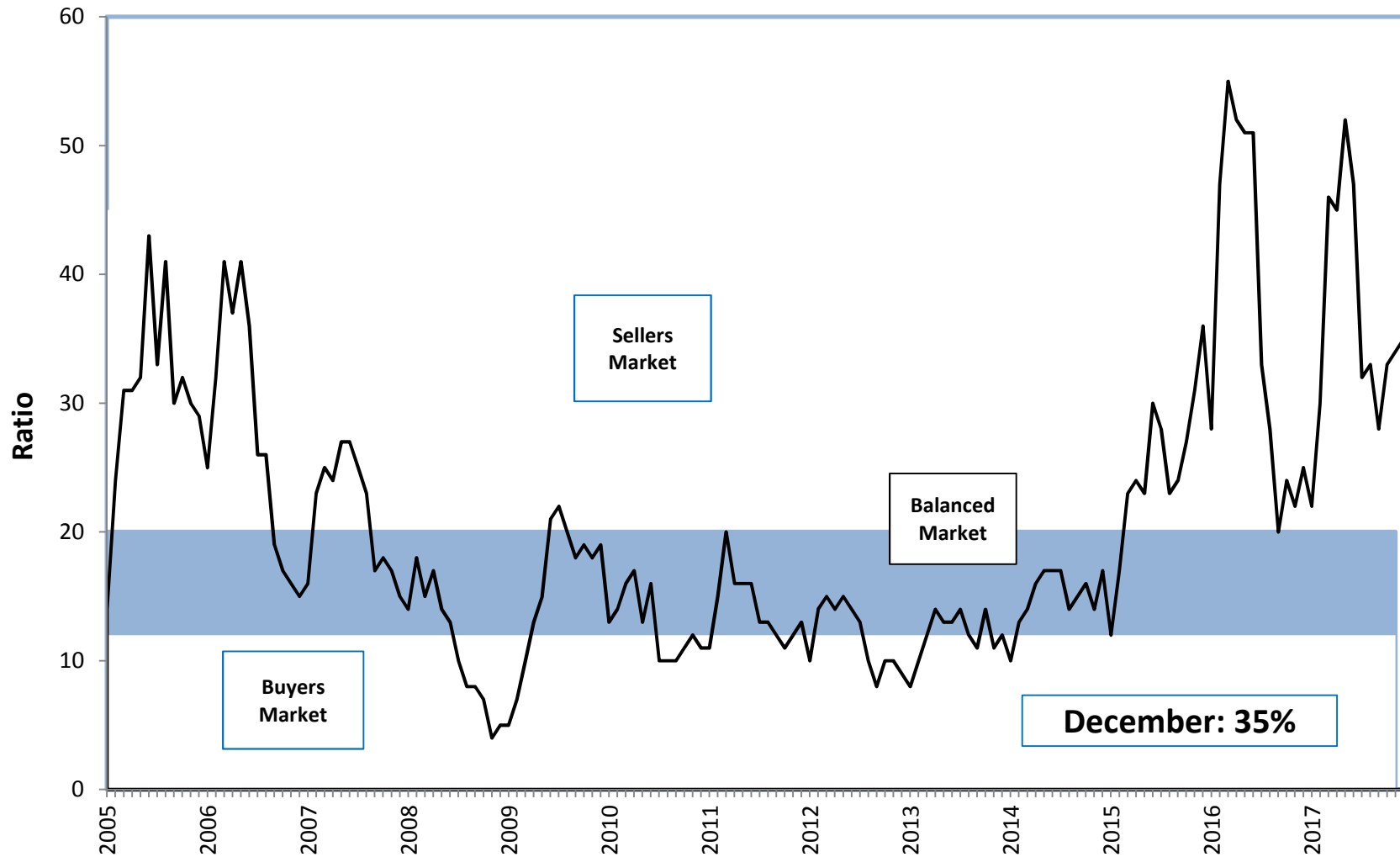
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

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

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



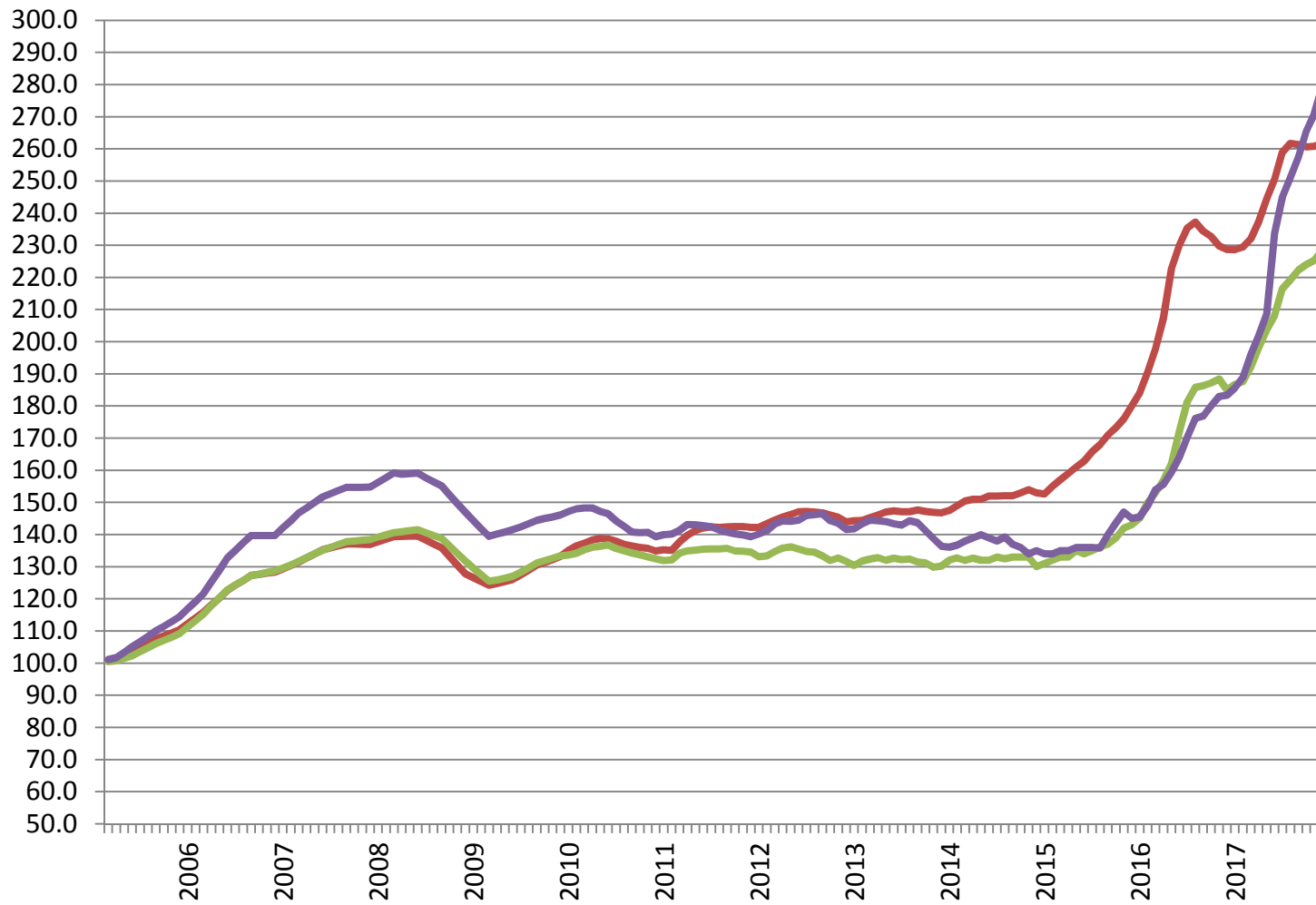
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

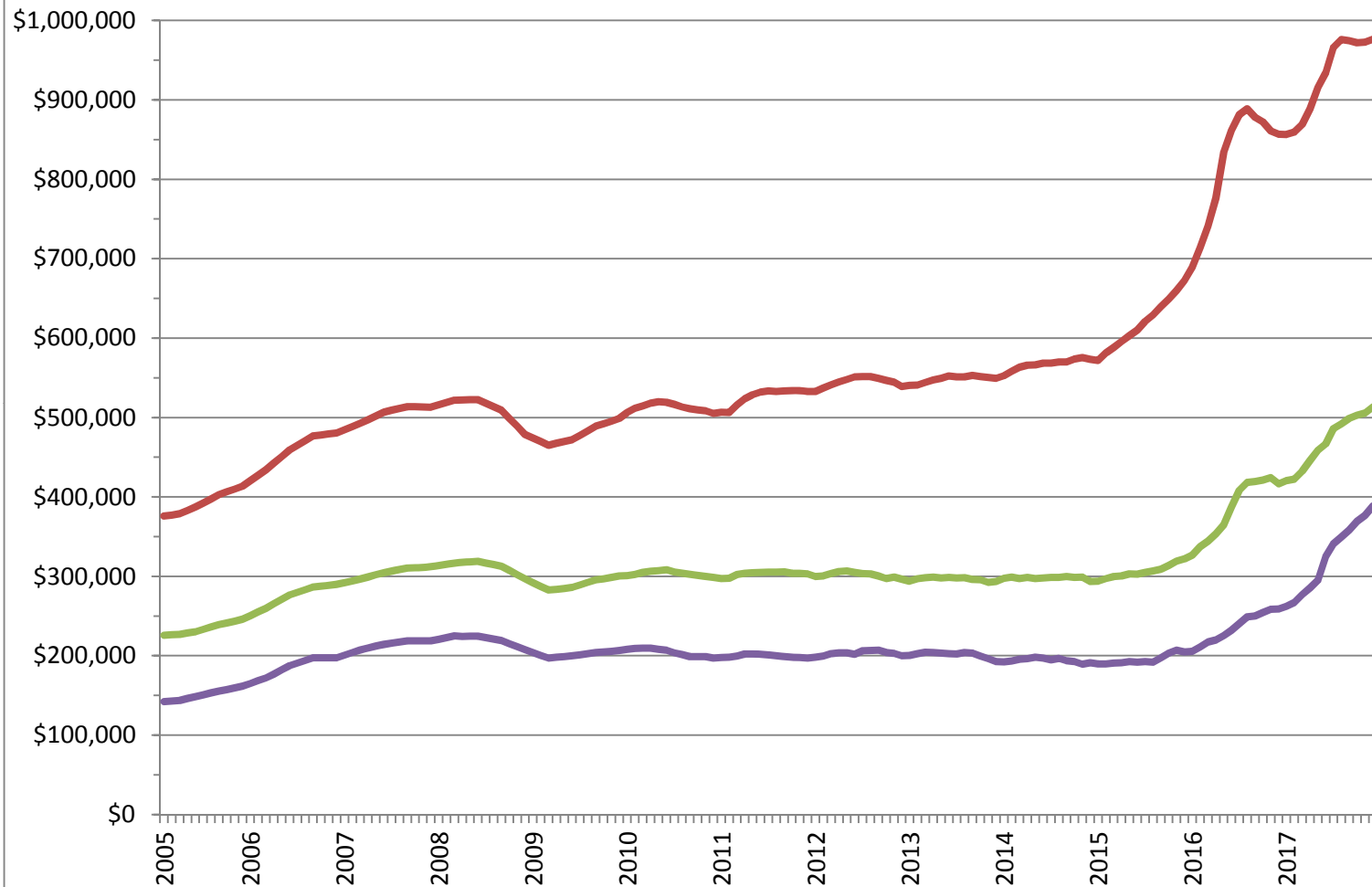
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

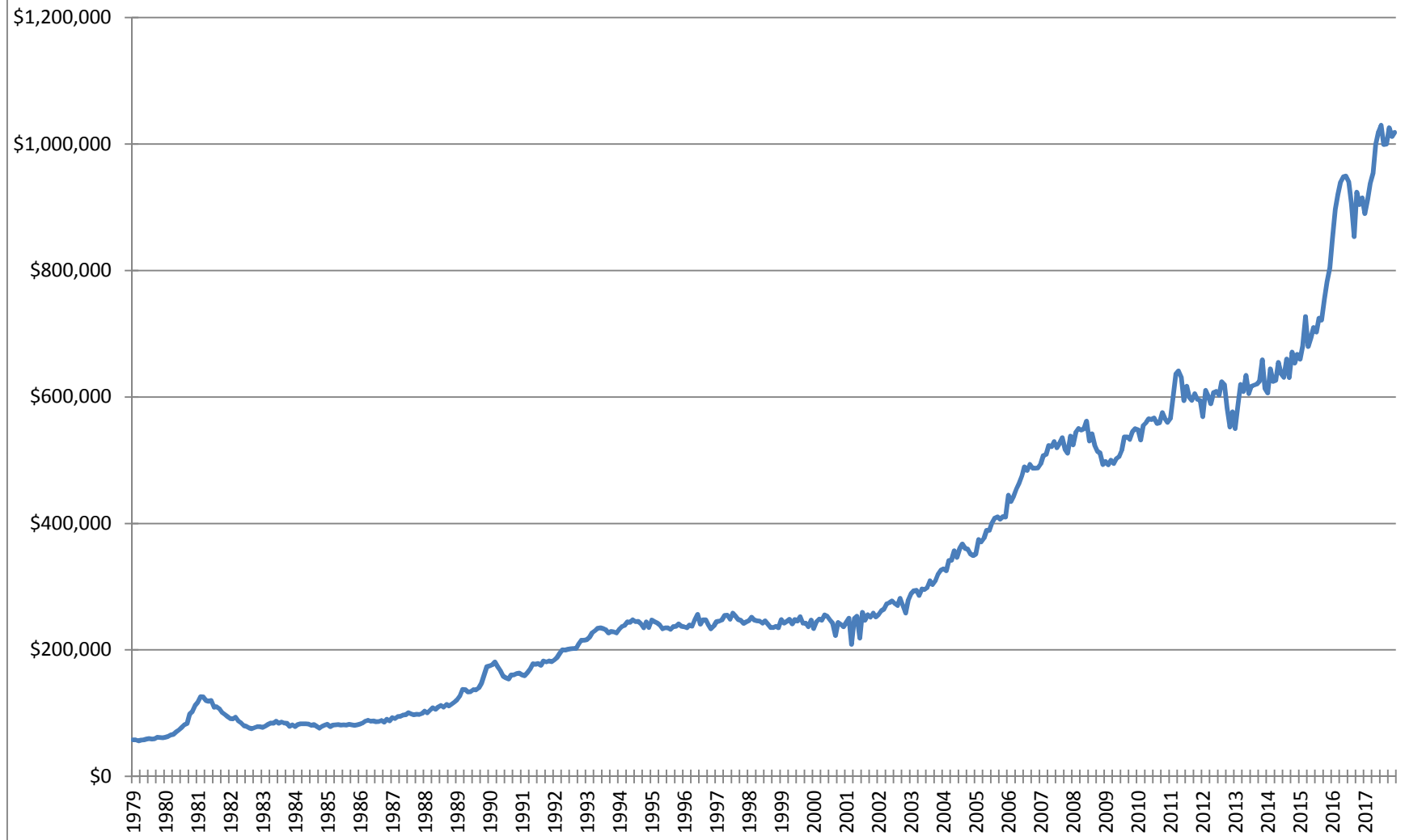


MLS® Home Price Index Benchmark Prices, Fraser Valley

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

