



Fraser Valley Real Estate Board

Monthly Statistics Package

June 2014

News Release

Fraser Valley Real Estate Board



For Immediate Release: July 3, 2014

Strongest June in four years for Fraser Valley real estate market

SURREY, BC – The Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) processed 1,668 sales in June, an increase of 26 per cent compared to the 1,327 sales in June of last year and 2 per cent higher than sales in May. In terms of historical comparison, last month’s sales finished 7 per cent below the 10-year average for June with the previous best June occurring in 2010.

Ray Werger, President of the Board, says, “Recent news reports indicate that consumer optimism about real estate is at its highest level in a number of years and we’re experiencing that at the ground level.

“Over the last three months, we’ve seen a surge in demand specifically for single family homes and townhomes in most of our communities. Our number one buyer is families with children and they’re taking advantage of ultra-low interest rates combined with more affordable, stable prices in the Fraser Valley.”

In June, the benchmark price, as determined by the MLS® Home Price Index (MLS® HPI), of a ‘typical’ residential home – detached, townhouse and apartment combined – was 1.3 per cent higher than June of last year. For the single family detached home, the HPI benchmark price in June was \$568,600, an increase of 3 per cent compared to June 2013 when it was \$552,200. This is a record high benchmark price for detached homes since the MLS® HPI began in January 2005.

The HPI benchmark price of Fraser Valley townhouses decreased by 0.3 per cent; going from \$298,700 in June 2013 to \$297,800 in June 2014. The benchmark price of apartments was \$197,000 last month, a decrease of 2.7 per cent compared to \$202,500 in June of last year.

Werger adds, “We’re essentially seeing two markets right now, so it’s important to get advice dependent on what you’re listing or buying. Competitively priced, mid-range single family homes are being snapped up quickly, on average in a little over a month, whereas condos and higher-end, executive homes in our region are taking as long as three months on average to sell. Talk to your REALTOR® to find out where you fit.”

The Board’s MLS® received 13 per cent more new listings in June, 2,974 compared to the 2,625 new listings received during June of last year. The month finished with 9,853 active listings, a decrease of 6 per cent compared to the 10,515 active listings available during June of last year.

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The Fraser Valley Real Estate Board is an association of 2780 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.

Contact

Laurie Dawson, Assistant Manager, Communications
Fraser Valley Real Estate Board

laurie.dawson@fvreb.bc.ca
Telephone 604.930.7657
Fax 604.930.7623
www.fvreb.bc.ca



MLS® Summary - Fraser Valley June 2014

Grand Totals	All Property Types				
	June-14	June-13	% change	May-14	% change
Sales	1,668	1,327	25.7%	1,633	2.1%
New Listings	2,974	2,625	13.3%	3,218	-7.6%
Active Listings	9,853	10,515	-6.3%	9,870	-0.2%
Average Price	\$ 514,450	\$ 504,388	2.0%	\$ 527,735	-2.5%

Grand Totals - year to date	All Property Types		
	2014	2013	% change
Sales - year to date	7,888	6,714	17.5%
New Listings - year to date	17,487	16,709	4.7%

All Areas Combined	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	872	718	21.4%	851	2.5%	378	266	42.1%	326	16.0%	242	208	16.3%	243	-0.4%
New Listings	1,358	1,209	12.3%	1,493	-9.0%	561	451	24.4%	654	-14.2%	539	443	21.7%	509	5.9%
Active Listings	3,703	4,235	-12.6%	3,762	-1.6%	1,633	1,604	1.8%	1,644	-0.7%	1,849	1,934	-4.4%	1,831	1.0%
Benchmark Price	\$ 568,600	\$ 552,200	3.0%	\$ 566,400	0.4%	\$ 297,800	\$ 298,700	-0.3%	\$ 297,300	0.2%	\$ 197,000	\$ 202,500	-2.7%	\$ 198,100	-0.6%
Median Price	\$ 570,000	\$ 546,500	4.3%	\$ 580,000	-1.7%	\$ 338,701	\$ 318,000	6.5%	\$ 332,182	2.0%	\$ 206,000	\$ 208,289	-1.1%	\$ 206,000	0.0%
Average Price	\$ 636,356	\$ 605,031	5.2%	\$ 654,624	-2.8%	\$ 359,922	\$ 323,929	11.1%	\$ 352,972	2.0%	\$ 234,220	\$ 222,276	5.4%	\$ 233,214	0.4%

Abbotsford	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	123	106	16.0%	113	8.8%	48	37	29.7%	44	9.1%	39	33	18.2%	34	14.7%
New Listings	173	160	8.1%	199	-13.1%	77	59	30.5%	90	-14.4%	101	77	31.2%	61	65.6%
Active Listings	480	563	-14.7%	494	-2.8%	226	232	-2.6%	227	-0.4%	322	365	-11.8%	296	8.8%
Benchmark Price	\$ 445,000	\$ 436,700	1.9%	\$ 442,800	0.5%	\$ 213,500	\$ 236,900	-9.9%	\$ 210,900	1.2%	\$ 139,300	\$ 163,400	-14.7%	\$ 140,900	-1.1%
Median Price	\$ 437,000	\$ 424,750	2.9%	\$ 441,500	-1.0%	\$ 288,000	\$ 249,900	15.2%	\$ 262,000	9.9%	\$ 155,000	\$ 146,000	6.2%	\$ 157,450	-1.6%
Average Price	\$ 455,631	\$ 446,831	2.0%	\$ 463,570	-1.7%	\$ 289,633	\$ 239,651	20.9%	\$ 262,387	10.4%	\$ 154,851	\$ 151,375	2.3%	\$ 174,660	-11.3%

Mission	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	59	52	13.5%	49	20.4%	6	4	50.0%	3	100.0%	2	1	100.0%	2	0.0%
New Listings	92	70	31.4%	91	1.1%	4	4	0.0%	2	100.0%	2	5	-60.0%	5	-60.0%
Active Listings	286	316	-9.5%	284	0.7%	24	35	-31.4%	28	-14.3%	37	34	8.8%	38	-2.6%
Benchmark Price	\$ 361,800	\$ 361,500	0.1%	\$ 362,600	-0.2%	\$ 218,900	\$ 227,700	-3.9%	\$ 215,600	1.5%	\$ 157,600	\$ 158,200	-0.4%	\$ 158,600	-0.6%
Median Price	\$ 379,000	\$ 372,750	1.7%	\$ 370,000	2.4%	\$ 232,500	\$ 193,450	20.2%	\$ 146,000	59.2%	\$ 213,250	\$ 180,000	18.5%	\$ 177,500	20.1%
Average Price	\$ 385,588	\$ 370,528	4.1%	\$ 383,001	0.7%	\$ 227,666	\$ 191,975	18.6%	\$ 162,833	39.8%	\$ 213,250	\$ 180,000	18.5%	\$ 177,500	20.1%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	136	103	32.0%	149	-8.7%	71	32	121.9%	61	16.4%	69	45	53.3%	55	25.5%
New Listings	219	223	-1.8%	234	-6.4%	84	73	15.1%	113	-25.7%	131	93	40.9%	122	7.4%
Active Listings	635	805	-21.1%	640	-0.8%	280	275	1.8%	284	-1.4%	408	463	-11.9%	414	-1.4%
Benchmark Price	\$ 902,400	\$ 851,100	6.0%	\$ 896,600	0.6%	\$ 463,100	\$ 458,200	1.1%	\$ 456,900	1.4%	\$ 240,600	\$ 241,000	-0.2%	\$ 242,800	-0.9%
Median Price	\$ 860,000	\$ 775,000	11.0%	\$ 925,000	-7.0%	\$ 465,000	\$ 409,185	13.6%	\$ 435,000	6.9%	\$ 269,900	\$ 275,000	-1.9%	\$ 302,500	-10.8%
Average Price	\$1,043,734	\$ 975,985	6.9%	\$1,066,388	-2.1%	\$ 494,334	\$ 463,289	6.7%	\$ 476,314	3.8%	\$ 320,863	\$ 318,836	0.6%	\$ 345,291	-7.1%

Langley	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	152	140	8.6%	146	4.1%	88	69	27.5%	77	14.3%	34	44	-22.7%	71	-52.1%
New Listings	184	175	5.1%	213	-13.6%	112	87	28.7%	139	-19.4%	74	78	-5.1%	88	-15.9%
Active Listings	433	530	-18.3%	464	-6.7%	309	269	14.9%	319	-3.1%	246	276	-10.9%	241	2.1%
Benchmark Price	\$ 577,200	\$ 560,000	3.1%	\$ 576,000	0.2%	\$ 291,300	\$ 291,500	-0.1%	\$ 291,300	0.0%	\$ 213,700	\$ 211,900	0.8%	\$ 217,700	-1.8%
Median Price	\$ 600,000	\$ 567,394	5.7%	\$ 588,500	2.0%	\$ 334,950	\$ 319,900	4.7%	\$ 335,000	0.0%	\$ 190,000	\$ 207,500	-8.4%	\$ 204,000	-6.9%
Average Price	\$ 614,802	\$ 601,885	2.1%	\$ 609,826	0.8%	\$ 347,955	\$ 317,243	9.7%	\$ 346,821	0.3%	\$ 203,441	\$ 207,616	-2.0%	\$ 207,189	-1.8%

Delta - North	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	61	57	7.0%	65	-6.2%	6	4	50.0%	10	-40.0%	2	3	-33.3%	3	-33.3%
New Listings	102	85	20.0%	103	-1.0%	29	9	222.2%	13	123%	8	9	-11.1%	7	14.3%
Active Listings	212	227	-6.6%	205	3.4%	52	36	44.4%	39	33.3%	28	32	-12.5%	32	-12.5%
Benchmark Price	\$ 557,100	\$ 523,100	6.5%	\$ 553,600	0.6%	\$ 312,000	\$ 292,700	6.6%	\$ 312,500	-0.2%	\$ 158,400	\$ 161,800	-2.1%	\$ 162,500	-2.5%
Median Price	\$ 559,000	\$ 536,500	4.2%	\$ 535,000	4.5%	\$ 362,500	\$ 318,500	13.8%	\$ 516,250	-29.8%	\$ 231,500	\$ 185,000	25.1%	\$ 176,000	31.5%
Average Price	\$ 589,127	\$ 567,245	3.9%	\$ 561,824	4.9%	\$ 407,500	\$ 335,375	21.5%	\$ 529,000	-23.0%	\$ 231,500	\$ 163,000	42.0%	\$ 147,666	56.8%



Surrey - Combined*	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	340	260	30.8%	328	3.7%	159	120	32.5%	131	21.4%	96	82	17.1%	78	23.1%
Average Price	\$ 600,589	\$ 579,453	3.6%	\$ 613,184	-2.1%	\$ 330,940	\$ 320,613	3.2%	\$ 320,497	3.3%	\$ 215,584	\$ 208,369	3.5%	\$ 208,117	3.6%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	170	129	31.8%	161	5.6%	100	71	40.8%	77	29.9%	37	25	48.0%	19	94.7%
New Listings	351	273	28.6%	357	-1.7%	145	133	9.0%	175	-17.1%	61	36	69.4%	62	-1.6%
Active Listings	993	1,043	-4.8%	989	0.4%	424	458	-7.4%	440	-3.6%	207	206	0.5%	217	-4.6%
Benchmark Price	\$ 582,000	\$ 572,300	1.7%	\$ 579,000	0.5%	\$ 302,200	\$ 296,800	1.8%	\$ 302,000	0.1%	\$ 190,300	\$ 191,100	-0.4%	\$ 193,400	-1.6%
Median Price	\$ 580,000	\$ 602,000	-3.7%	\$ 600,000	-3.3%	\$ 329,900	\$ 323,193	2.1%	\$ 324,900	1.5%	\$ 200,000	\$ 195,000	2.6%	\$ 188,000	6.4%
Average Price	\$ 622,223	\$ 598,141	4.0%	\$ 631,384	-1.5%	\$ 331,010	\$ 324,208	2.1%	\$ 326,613	1.3%	\$ 196,324	\$ 194,138	1.1%	\$ 191,389	2.6%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	92	51	80.4%	68	35.3%	42	34	23.5%	34	23.5%	16	8	100.0%	13	23.1%
New Listings	104	87	19.5%	131	-20.6%	67	49	36.7%	89	-24.7%	26	11	136.4%	20	30.0%
Active Listings	249	288	-13.5%	277	-10.1%	189	165	14.5%	192	-1.6%	74	88	-15.9%	75	-1.3%
Benchmark Price	\$ 594,600	\$ 573,800	3.6%	\$ 597,800	-0.5%	\$ 322,700	\$ 323,400	-0.2%	\$ 326,600	-1.2%	\$ 229,200	\$ 220,800	3.8%	\$ 224,700	2.0%
Median Price	\$ 577,500	\$ 560,000	3.1%	\$ 587,750	-1.7%	\$ 358,125	\$ 314,700	13.8%	\$ 309,000	15.9%	\$ 231,750	\$ 212,500	9.1%	\$ 215,000	7.8%
Average Price	\$ 585,725	\$ 558,928	4.8%	\$ 610,449	-4.1%	\$ 355,280	\$ 331,007	7.3%	\$ 320,925	10.7%	\$ 259,206	\$ 234,062	10.7%	\$ 225,307	15.0%

Surrey - North	Detached					Townhouse					Apartment				
	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change	June-14	June-13	% change	May-14	% change
Sales	78	80	-2.5%	99	-21.2%	17	15	13.3%	20	-15.0%	43	49	-12.2%	46	-6.5%
New Listings	133	135	-1.5%	165	-19.4%	43	37	16.2%	33	30.3%	136	134	1.5%	144	-5.6%
Active Listings	412	460	-10.4%	406	1.5%	129	134	-3.7%	115	12.2%	527	470	12.1%	518	1.7%
Benchmark Price	\$ 549,500	\$ 531,000	3.5%	\$ 543,200	1.2%	\$ 246,600	\$ 238,500	3.4%	\$ 253,100	-2.6%	\$ 206,800	\$ 205,800	0.5%	\$ 205,100	0.8%
Median Price	\$ 518,300	\$ 500,000	3.7%	\$ 530,000	-2.2%	\$ 270,000	\$ 270,000	0.0%	\$ 290,000	-6.9%	\$ 212,000	\$ 199,900	6.1%	\$ 198,500	6.8%
Average Price	\$ 570,968	\$ 562,401	1.5%	\$ 585,464	-2.5%	\$ 270,394	\$ 280,033	-3.4%	\$ 296,217	-8.7%	\$ 215,924	\$ 211,434	2.1%	\$ 210,167	2.7%



MLS® Home Price Index - Fraser Valley

June 2014

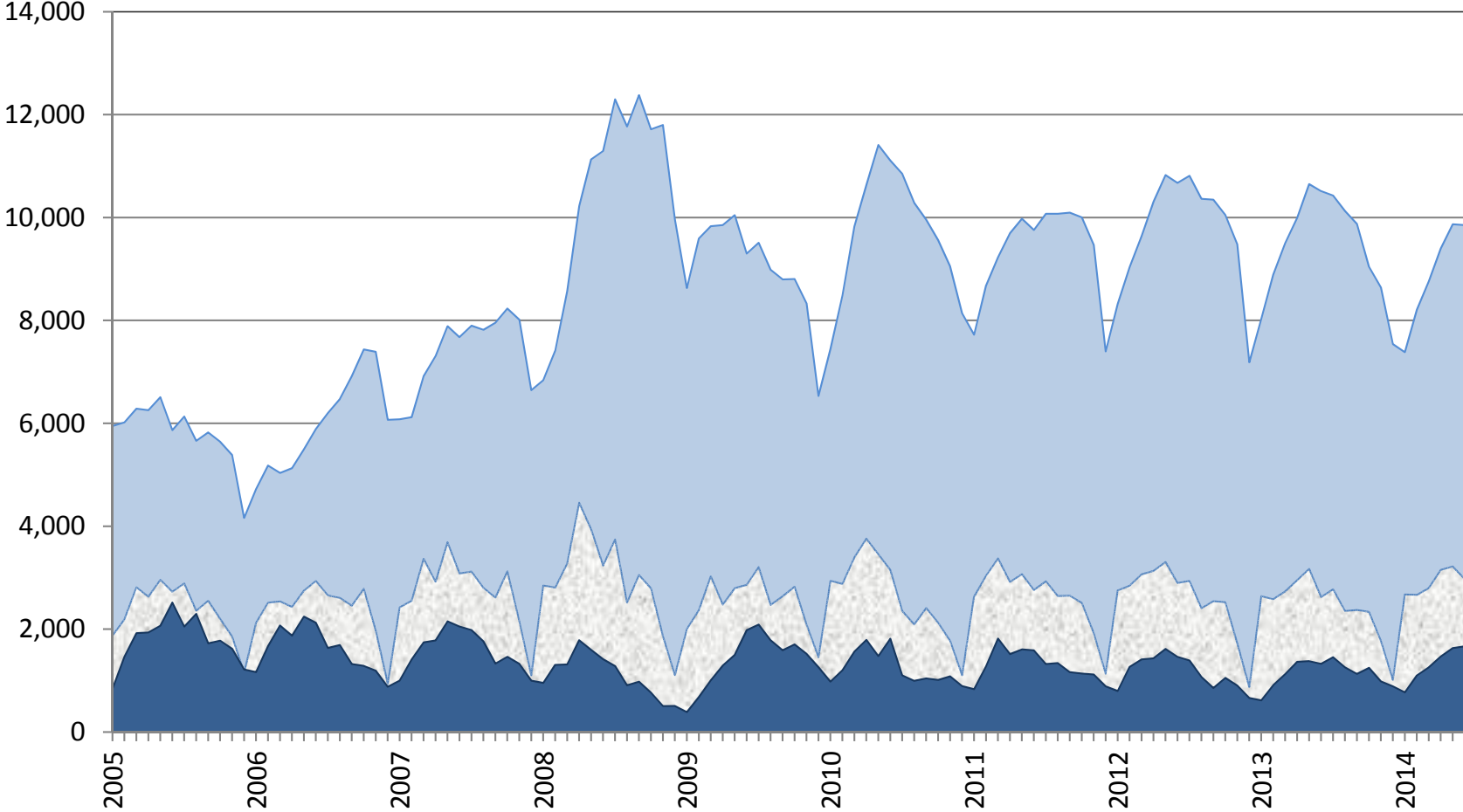
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	561,400	158.5	0.5	1.7	3.8	3.5	2.9	19.5
	FRASER VALLEY BOARD	434,000	145.3	0.1	0.7	2.8	1.3	3.3	12.4
	NORTH DELTA	516,600	160.1	0.4	0.9	4.9	6.2	8.2	21.6
	NORTH SURREY	383,300	158.0	0.6	1.0	2.4	2.3	6.5	14.6
	SURREY	457,000	147.7	0.2	1.1	2.6	1.4	4.8	14.2
	CLOVERDALE	485,200	144.4	-0.4	-1.3	1.7	2.4	3.7	13.3
	SOUTH SURREY & WHITE ROCK	618,600	154.1	0.4	0.7	3.6	3.5	3.5	24.1
	LANGLEY	433,200	140.9	-0.1	0.9	2.6	2.0	3.5	10.0
	ABBOTSFORD	317,800	129.9	0.3	1.4	3.7	-4.3	-2.1	0.6
MISSION	341,200	128.6	-0.2	-0.2	3.6	-0.2	-3.0	1.0	
DETACHED	LOWER MAINLAND	794,300	168.8	0.8	2.5	4.7	5.0	5.6	30.5
	FRASER VALLEY BOARD	568,600	151.8	0.4	0.9	3.5	3.0	6.9	20.5
	NORTH DELTA	557,100	162.5	0.6	1.2	4.9	6.5	9.1	24.4
	NORTH SURREY	549,500	157.7	1.2	1.7	3.0	3.5	6.7	23.2
	SURREY	582,000	155.5	0.5	2.0	2.5	1.7	8.5	23.2
	CLOVERDALE	594,600	149.2	-0.5	-0.5	2.4	3.6	7.4	20.6
	SOUTH SURREY & WHITE ROCK	902,400	170.5	0.7	1.3	5.6	6.0	8.3	37.4
	LANGLEY	577,200	144.6	0.2	0.0	3.2	3.1	6.6	14.8
	ABBOTSFORD	445,000	139.9	0.5	1.8	3.9	1.9	6.7	11.8
MISSION	361,800	129.0	-0.2	-0.2	3.9	0.1	-2.1	2.4	
TOWNHOUSE	LOWER MAINLAND	397,000	144.1	0.4	1.5	2.5	1.6	-0.9	10.8
	FRASER VALLEY BOARD	297,800	132.2	0.2	0.2	1.5	-0.3	-2.4	4.1
	NORTH DELTA	312,000	151.5	-0.1	0.1	4.7	6.6	10.3	15.7
	NORTH SURREY	246,600	136.9	-2.6	-1.3	1.0	3.4	-2.4	4.3
	SURREY	302,200	133.0	0.1	0.2	2.5	1.8	-0.5	4.2
	CLOVERDALE	322,700	131.1	-1.2	-4.2	-0.4	-0.2	-3.8	1.9
	SOUTH SURREY & WHITE ROCK	463,100	140.9	1.4	1.3	0.9	1.1	0.8	18.0
	LANGLEY	291,300	133.0	0.0	2.5	0.6	-0.1	-1.5	5.0
	ABBOTSFORD	213,500	115.6	1.2	-0.2	3.4	-9.9	-12.7	-8.8
MISSION	218,900	119.4	1.5	1.2	0.2	-3.9	-7.9	-9.6	
APARTMENT	LOWER MAINLAND	343,300	150.6	0.0	0.6	2.7	1.6	0.3	9.5
	FRASER VALLEY BOARD	197,000	139.4	-0.6	0.8	2.3	-2.7	-2.4	-1.5
	NORTH DELTA	158,400	135.6	-2.5	-2.5	4.2	-2.1	-11.1	-9.4
	NORTH SURREY	206,800	165.6	0.9	0.7	1.9	0.5	9.0	8.2
	SURREY	190,300	144.4	-1.6	-1.2	3.6	-0.4	-3.9	-3.4
	CLOVERDALE	229,200	158.4	2.0	1.9	2.9	3.8	3.1	7.2
	SOUTH SURREY & WHITE ROCK	240,600	122.3	-0.9	0.1	1.1	-0.2	-8.5	-4.2
	LANGLEY	213,700	140.2	-1.8	2.5	3.6	0.9	0.4	3.3
	ABBOTSFORD	139,300	118.0	-1.2	0.9	1.9	-14.8	-13.3	-15.4
MISSION	157,600	134.1	-0.6	0.5	1.6	-0.4	-13.4	-6.9	

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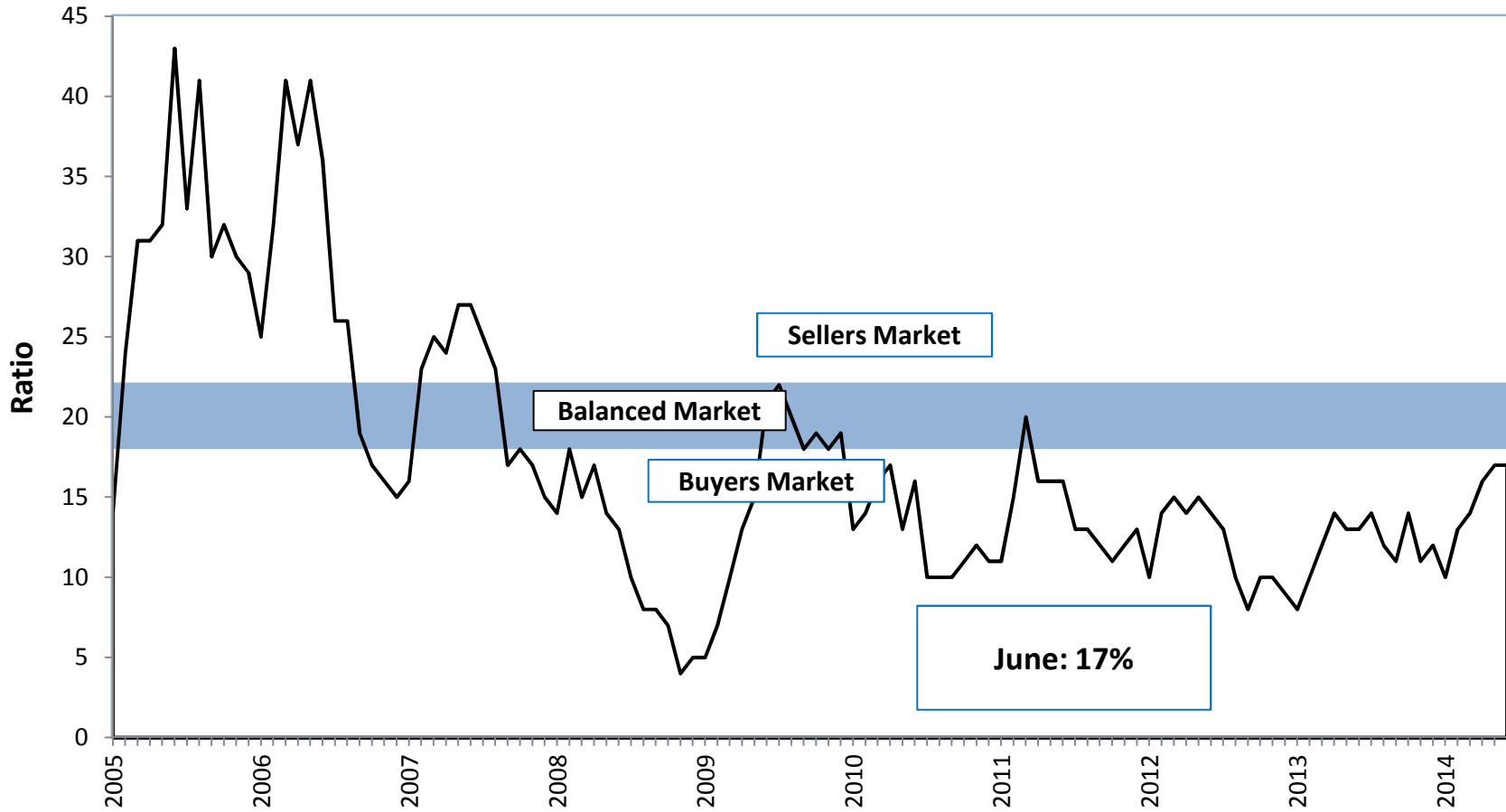
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales

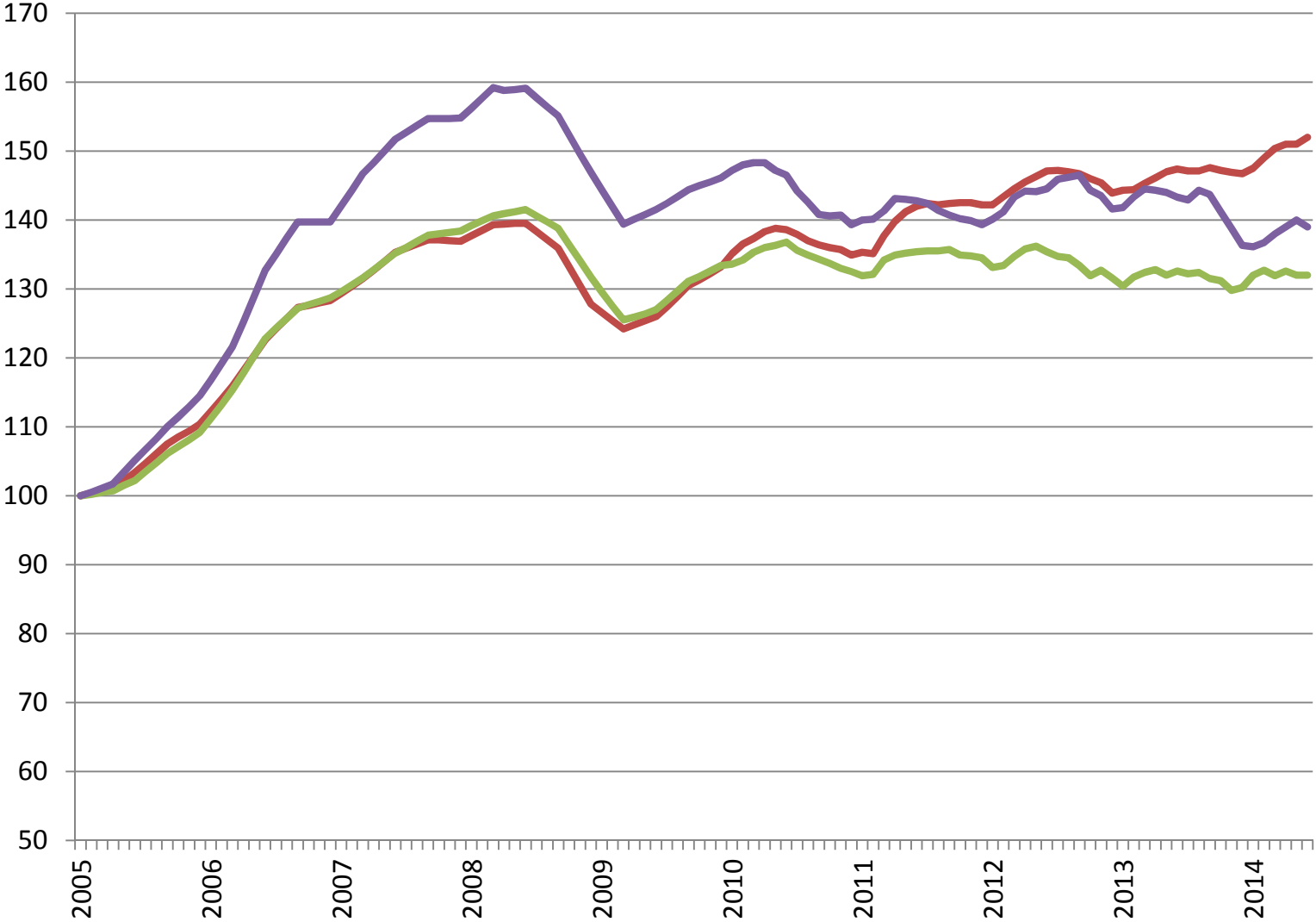


Sales-to-Active Listings Ratio, All Types, Fraser Valley



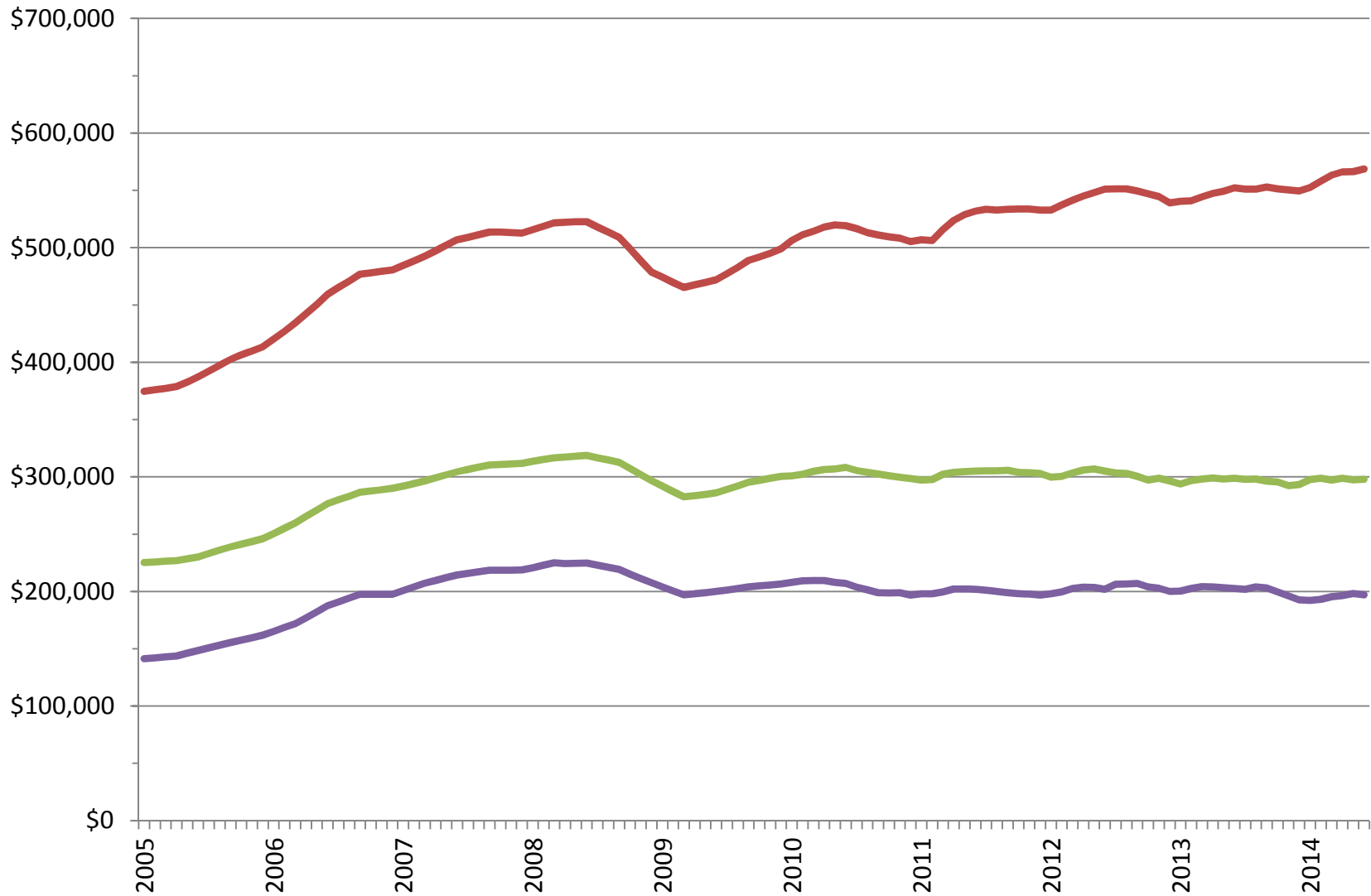
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

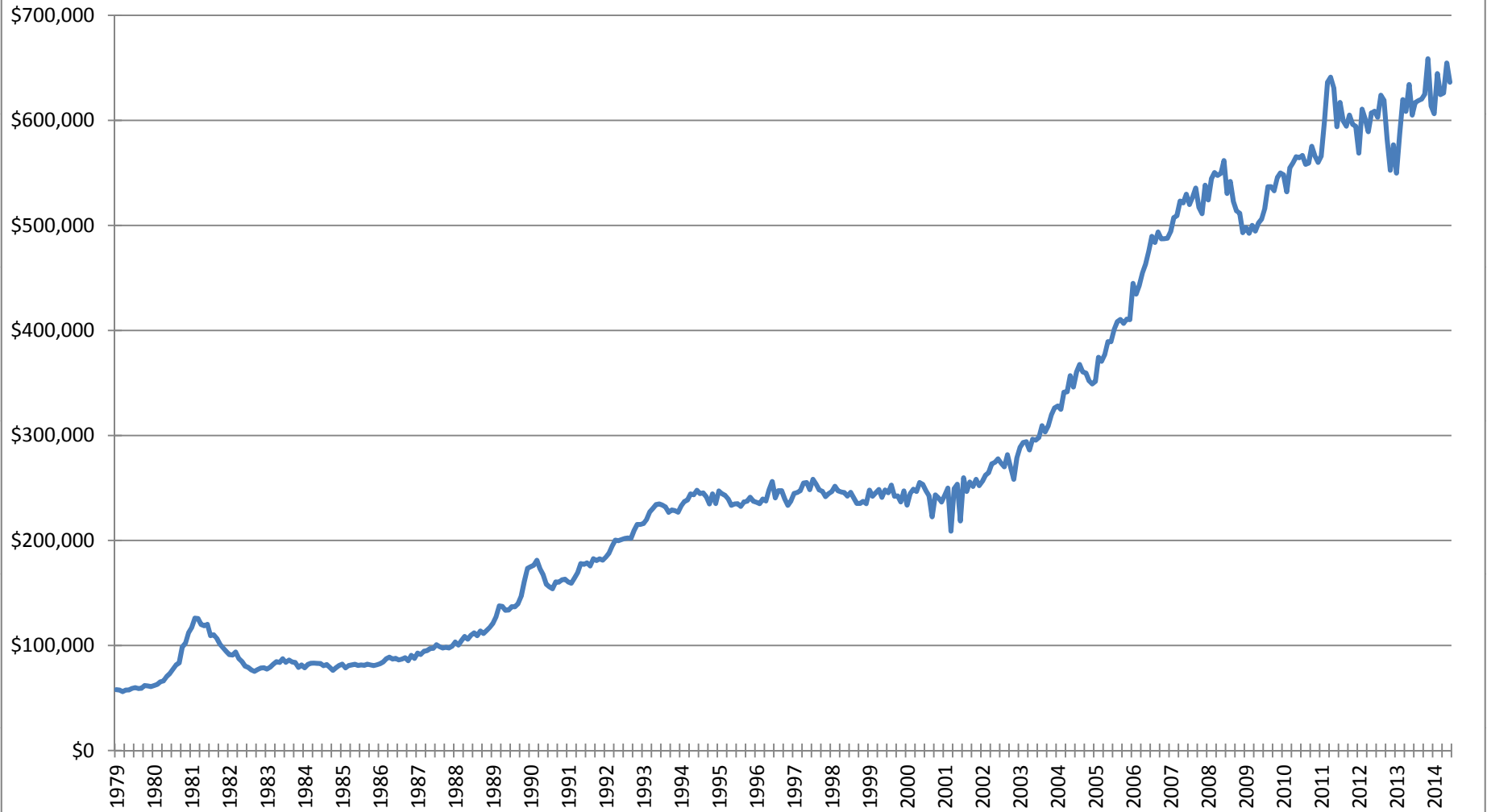


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

