



Fraser Valley Real Estate Board

Monthly Statistics Package

February 2016

News Release

Fraser Valley Real Estate Board



For Immediate Release: March 2, 2016

Another record-setting month for Fraser Valley real estate

SURREY, BC – For the second time in as many months, Fraser Valley real estate saw record-setting monthly sales.

In February, the Fraser Valley Real Estate Board processed 2,387 sales on its Multiple Listing Service® (MLS®), an increase of 79 per cent compared to February 2015 and 78 per cent more than was processed in January. To give a historical perspective, sales in February were 46 per cent over the 10-year average for that month; and, 4 per cent higher than the previous record of 1,948 sales in February 1992.

Charles Wiebe, President of the Board said of this month's record numbers, "In my twenty-five years of real estate, I have never seen such consistent demand for housing in the Fraser Valley."

"While it's certainly encouraging to see such confidence in our region, the intense demand has created a more complex market for buyers. For certain property types, prices have increased and selection is scarce. If you find yourself struggling in your search, consult a professional. We know the market and we're here to help you."

The Board received 3,283 new listings in February, an increase of 26 per cent compared to February of last year, and another record high for February. The total active inventory for February was 5,127, down 35 per cent from last year's 7,864 active listings.

Wiebe explained, "Inventory is moving fast, so it's critical that buyers know what they most want in a home and neighborhood, and be open to considering new areas. The Valley features a wide range of diverse housing options, with many areas still very affordable, so talk to your REALTOR® who will help carve a path to suit your needs."

Across Fraser Valley, the average number of days to sell a single family detached home in February 2016 was 21 days, compared to 41 days in February 2015.

The MLS® HPI benchmark price of a Fraser Valley single family detached home in February was \$714,000, an increase of 23 per cent compared to February 2015 when it was \$581,400.

In February, the benchmark price of townhouses was \$337,300, an increase of 13.5 per cent compared to \$297,200 in February 2015. The benchmark price of apartments also increased year-over-year by 11.2 per cent, going from \$189,700 in February 2015 to \$211,000 in February 2016.

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The Fraser Valley Real Estate Board is an association of 2,965 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 February 2016

Grand Totals	All Property Types				
	Feb-16	Feb-15	% change	Jan-16	% change
Sales	2,387	1,337	78.5%	1,338	78.4%
New Listings	3,283	2,610	25.8%	2,510	30.8%
Active Listings	5,127	7,864	-34.8%	4,790	7.0%
Average Price	\$ 688,301	\$ 552,172	24.7%	\$ 660,720	4.2%

Grand Totals - year to date	All Property Types		
	2016	2015	% change
Sales - year to date	3,718	2,188	69.9%
New Listings - year to date	5,792	5,324	8.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	1,243	679	83.1%	716	73.6%	526	281	87.2%	275	91.3%	388	193	101.0%	194	100.0%
New Listings	1,648	1,178	39.9%	1,119	47.3%	551	499	10.4%	465	18.5%	583	481	21.2%	474	23.0%
Active Listings	1,582	2,593	-39.0%	1,348	17.4%	621	1,276	-51.3%	687	-9.6%	1,170	1,615	-27.6%	1,113	5.1%
Benchmark Price	\$ 714,000	\$ 581,400	22.8%	\$ 689,300	3.6%	\$ 337,300	\$ 297,200	13.5%	\$ 326,500	3.3%	\$ 211,000	\$ 189,700	11.2%	\$ 205,600	2.6%
Median Price	\$ 775,000	\$ 600,000	29.2%	\$ 748,559	3.5%	\$ 370,850	\$ 345,900	7.2%	\$ 365,000	1.6%	\$ 232,000	\$ 195,000	19.0%	\$ 211,750	9.6%
Average Price	\$ 896,955	\$ 680,514	31.8%	\$ 850,800	5.4%	\$ 396,721	\$ 362,304	9.5%	\$ 384,224	3.3%	\$ 252,208	\$ 214,961	17.3%	\$ 239,217	5.4%

Abbotsford	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	210	98	114.3%	105	100.0%	91	40	127.5%	33	175.8%	58	25	132.0%	34	70.6%
New Listings	245	149	64.4%	149	64.4%	80	61	31.1%	61	31.1%	85	75	13.3%	69	23.2%
Active Listings	220	343	-35.9%	212	3.8%	117	199	-41.2%	136	-14.0%	172	250	-31.2%	170	1.2%
Benchmark Price	\$ 531,400	\$ 450,200	18.0%	\$ 509,100	4.4%	\$ 236,600	\$ 228,600	3.5%	\$ 231,800	2.1%	\$ 157,300	\$ 150,500	4.5%	\$ 155,900	0.9%
Median Price	\$ 547,350	\$ 424,000	29.1%	\$ 570,000	-4.0%	\$ 314,900	\$ 284,700	10.6%	\$ 342,500	-8.1%	\$ 151,500	\$ 145,000	4.5%	\$ 156,250	-3.0%
Average Price	\$ 569,540	\$ 471,356	20.8%	\$ 579,842	-1.8%	\$ 313,702	\$ 275,829	13.7%	\$ 313,036	0.2%	\$ 159,459	\$ 158,357	0.7%	\$ 164,337	-3.0%

Mission	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	83	46	80.4%	47	76.6%	5	1	400.0%	2	150.0%	9	7	28.6%	4	125.0%
New Listings	87	57	52.6%	76	14.5%	6	10	-40.0%	16	-62.5%	7	5	40.0%	5	40.0%
Active Listings	115	228	-49.6%	126	-8.7%	28	30	-6.7%	27	3.7%	18	40	-55.0%	19	-5.3%
Benchmark Price	\$ 440,000	\$ 361,800	21.6%	\$ 421,600	4.4%	\$ 255,300	\$ 228,100	11.9%	\$ 241,200	5.8%	\$ 182,000	\$ 160,700	13.3%	\$ 180,800	0.7%
Median Price	\$ 460,000	\$ 379,450	21.2%	\$ 448,500	2.6%	\$ 249,000	\$ 183,000	36.1%	\$ 270,959	-8.1%	\$ 205,000	\$ 165,000	24.2%	\$ 138,250	48.3%
Average Price	\$ 474,507	\$ 385,509	23.1%	\$ 468,817	1.2%	\$ 255,548	\$ 183,000	39.6%	\$ 270,959	-5.7%	\$ 177,222	\$ 170,200	4.1%	\$ 143,875	23.2%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	223	121	84.3%	140	59.3%	106	44	140.9%	55	92.7%	112	36	211.1%	39	187.2%
New Listings	298	228	30.7%	246	21.1%	85	69	23.2%	107	-20.6%	127	111	14.4%	119	6.7%
Active Listings	346	516	-32.9%	299	15.7%	91	190	-52.1%	131	-30.5%	237	343	-30.9%	240	-1.3%
Benchmark Price	\$ 1,163,900	\$ 945,300	23.1%	\$ 1,132,700	2.8%	\$ 471,700	\$ 421,100	12.0%	\$ 454,900	3.7%	\$ 283,100	\$ 243,400	16.3%	\$ 269,300	5.1%
Median Price	\$ 1,340,000	\$ 970,000	38.1%	\$ 1,200,500	11.6%	\$ 505,000	\$ 448,950	12.5%	\$ 445,000	13.5%	\$ 317,000	\$ 277,500	14.2%	\$ 306,000	3.6%
Average Price	\$ 1,541,529	\$ 1,163,783	32.5%	\$ 1,361,208	13.2%	\$ 537,271	\$ 508,402	5.7%	\$ 500,193	7.4%	\$ 334,502	\$ 311,217	7.5%	\$ 347,479	-3.7%

Langley	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	204	106	92.5%	82	148.8%	84	71	18.3%	45	86.7%	61	51	19.6%	34	79.4%
New Listings	279	167	67.1%	142	96.5%	95	100	-5.0%	70	35.7%	110	83	32.5%	66	66.7%
Active Listings	198	298	-33.6%	140	41.4%	75	225	-66.7%	68	10.3%	157	219	-28.3%	123	27.6%
Benchmark Price	\$ 722,800	\$ 585,900	23.4%	\$ 698,400	3.5%	\$ 348,600	\$ 295,000	18.2%	\$ 336,600	3.6%	\$ 219,600	\$ 193,700	13.4%	\$ 213,200	3.0%
Median Price	\$ 865,250	\$ 622,250	39.1%	\$ 736,250	17.5%	\$ 358,450	\$ 335,000	7.0%	\$ 370,000	-3.1%	\$ 226,000	\$ 196,000	15.3%	\$ 213,830	5.7%
Average Price	\$ 913,821	\$ 641,331	42.5%	\$ 816,665	11.9%	\$ 383,758	\$ 336,299	14.1%	\$ 375,817	2.1%	\$ 244,855	\$ 202,202	21.1%	\$ 240,384	1.9%

Delta - North	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	74	57	29.8%	46	60.9%	7	18	-61.1%	9	-22.2%	6	1	500.0%	3	100.0%
New Listings	111	84	32.1%	52	113.5%	11	19	-42.1%	2	450%	8	14	-42.9%	5	60.0%
Active Listings	83	116	-28.4%	54	53.7%	11	42	-73.8%	11	0.0%	24	38	-36.8%	27	-11.1%
Benchmark Price	\$ 746,600	\$ 569,700	31.1%	\$ 721,600	3.5%	\$ 377,200	\$ 314,300	20.0%	\$ 366,700	2.9%	\$ 164,600	\$ 152,900	7.7%	\$ 165,600	-0.6%
Median Price	\$ 808,250	\$ 585,000	38.2%	\$ 755,000	7.1%	\$ 604,761	\$ 426,500	41.8%	\$ 475,000	27.3%	\$ 181,250	\$ 228,800	-20.8%	\$ 210,000	-13.7%
Average Price	\$ 876,450	\$ 630,343	39.0%	\$ 816,299	7.4%	\$ 457,472	\$ 440,844	3.8%	\$ 488,200	-6.3%	\$ 167,833	\$ 228,800	-26.6%	\$ 235,633	-28.8%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	618	345	79.1%	400	54.5%	337	150	124.7%	182	85.2%	205	90	127.8%	97	111.3%
Benchmark Price	\$ 804,600	\$ 658,400	22.2%	\$ 774,500	3.9%	\$ 357,900	\$ 315,800	13.3%	\$ 350,800	2.0%	\$ 220,400	\$ 197,400	11.7%	\$ 207,600	6.2%
Average Price	\$ 986,303	\$ 757,862	30.1%	\$ 936,891	5.3%	\$ 421,808	\$ 386,639	9.1%	\$ 391,556	7.7%	\$ 263,443	\$ 221,229	19.1%	\$ 235,584	11.8%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	253	130	94.6%	180	40.6%	131	58	125.9%	90	45.6%	38	25	52.0%	16	137.5%
New Listings	306	275	11.3%	259	18.1%	147	146	0.7%	146	0.7%	57	49	16.3%	71	-19.7%
Active Listings	319	654	-51.2%	309	3.2%	177	352	-49.7%	207	-14.5%	161	197	-18.3%	160	0.6%
Benchmark Price	\$ 712,300	\$ 590,300	20.7%	\$ 690,200	3.2%	\$ 343,100	\$ 301,300	13.9%	\$ 331,900	3.4%	\$ 206,700	\$ 187,400	10.3%	\$ 207,600	-0.4%
Median Price	\$ 764,900	\$ 606,500	26.1%	\$ 775,500	-1.4%	\$ 360,000	\$ 341,700	5.4%	\$ 354,000	1.7%	\$ 222,400	\$ 209,000	6.4%	\$ 198,750	11.9%
Average Price	\$ 800,566	\$ 624,711	28.1%	\$ 811,717	-1.4%	\$ 377,375	\$ 353,212	6.8%	\$ 357,731	5.5%	\$ 225,403	\$ 197,251	14.3%	\$ 209,421	7.6%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	88	50	76.0%	37	137.8%	66	32	106.3%	22	200.0%	30	4	650.0%	19	57.9%
New Listings	159	89	78.7%	67	137.3%	87	52	67.3%	29	200.0%	35	19	84.2%	27	29.6%
Active Listings	128	159	-19.5%	63	103.2%	60	130	-53.8%	44	36.4%	52	77	-32.5%	56	-7.1%
Benchmark Price	\$ 733,600	\$ 618,500	18.6%	\$ 701,000	4.7%	\$ 380,000	\$ 324,900	17.0%	\$ 361,800	5.0%	\$ 250,300	\$ 228,600	9.5%	\$ 243,400	2.8%
Median Price	\$ 770,000	\$ 629,000	22.4%	\$ 747,619	3.0%	\$ 386,300	\$ 328,700	17.5%	\$ 356,500	8.4%	\$ 240,500	\$ 176,450	36.3%	\$ 250,000	-3.8%
Average Price	\$ 810,599	\$ 632,199	28.2%	\$ 749,971	8.1%	\$ 382,504	\$ 335,632	14.0%	\$ 352,913	8.4%	\$ 265,218	\$ 169,475	56.5%	\$ 281,579	-5.8%

Surrey - North	Detached					Townhouse					Apartment				
	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change	Feb-16	Feb-15	% change	Jan-16	% change
Sales	107	71	50.7%	79	35.4%	36	17	111.8%	19	89.5%	73	43	69.8%	45	62.2%
New Listings	163	129	26.4%	126	29.4%	40	42	-4.8%	34	17.6%	154	125	23.2%	112	37.5%
Active Listings	168	279	-39.8%	139	20.9%	62	108	-42.6%	63	-1.6%	349	451	-22.6%	318	9.7%
Benchmark Price	\$ 711,400	\$ 560,600	26.9%	\$ 686,700	3.6%	\$ 267,400	\$ 246,300	8.6%	\$ 266,300	0.4%	\$ 204,700	\$ 182,700	12.0%	\$ 198,600	3.1%
Median Price	\$ 730,000	\$ 535,000	36.4%	\$ 665,100	9.8%	\$ 297,000	\$ 297,000	0.0%	\$ 300,000	-1.0%	\$ 231,000	\$ 193,000	19.7%	\$ 195,000	18.5%
Average Price	\$ 808,868	\$ 571,715	41.5%	\$ 725,463	11.5%	\$ 327,244	\$ 304,860	7.3%	\$ 316,490	3.4%	\$ 232,372	\$ 202,863	14.5%	\$ 202,504	14.7%



MLS® Home Price Index - Fraser Valley

February 2016

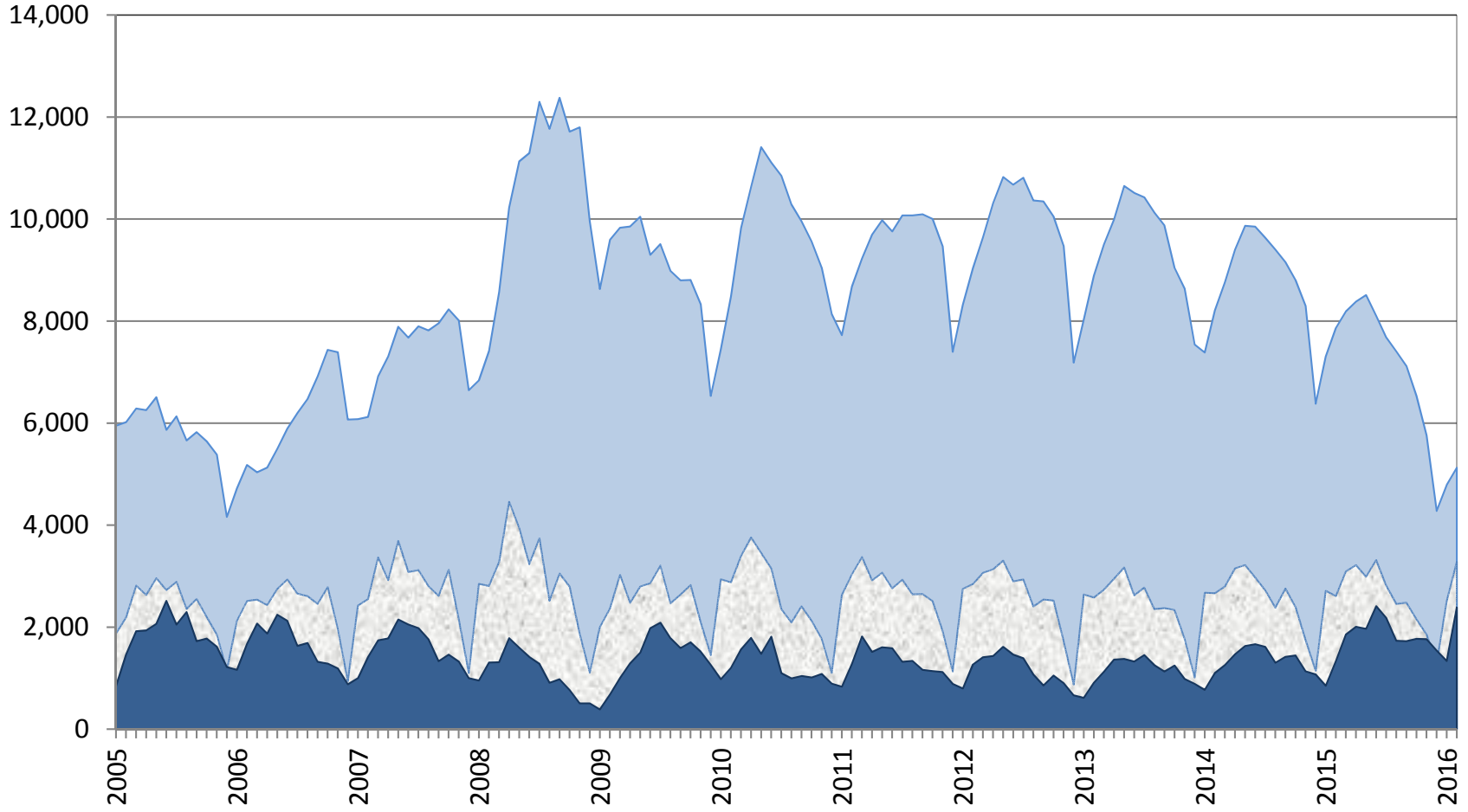
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	700,700	197.6	2.8	6.0	12.1	21.4	31.3	70.8
	FRASER VALLEY BOARD	522,400	174.9	3.4	7.0	12.4	19.4	23.6	52.2
	NORTH DELTA	677,300	209.9	3.3	9.4	16.4	28.8	40.9	80.8
	NORTH SURREY	448,100	184.8	3.1	5.5	13.5	20.7	21.3	56.5
	SURREY	544,900	176.1	3.0	6.0	11.3	18.4	22.1	53.4
	CLOVERDALE	580,600	172.8	4.5	6.3	12.2	16.8	24.8	54.3
	SOUTH SURREY & WHITE ROCK	757,000	188.6	3.5	6.8	13.3	20.5	28.8	64.7
	LANGLEY	521,200	169.5	3.5	7.9	13.2	20.6	25.4	50.0
	ABBOTSFORD	372,500	151.9	3.3	7.0	8.7	12.8	12.4	30.7
	MISSION	412,500	156.8	4.3	8.4	11.1	21.2	24.4	39.3
DETACHED	LOWER MAINLAND	1,038,100	220.5	2.9	6.9	12.7	25.6	40.0	92.9
	FRASER VALLEY BOARD	714,000	190.6	3.6	8.2	13.5	22.8	32.0	67.2
	NORTH DELTA	746,600	217.8	3.5	10.2	17.2	31.1	45.1	87.8
	NORTH SURREY	711,400	204.2	3.6	8.9	15.7	26.9	34.3	77.9
	SURREY	712,300	190.3	3.2	7.2	12.5	20.7	26.9	66.5
	CLOVERDALE	733,600	184.1	4.7	8.0	12.7	18.5	31.0	66.8
	SOUTH SURREY & WHITE ROCK	1,163,900	219.9	2.8	7.4	13.7	23.1	38.6	87.8
	LANGLEY	722,800	181.1	3.5	8.5	14.0	23.4	33.5	61.8
	ABBOTSFORD	531,400	166.8	4.4	8.5	10.6	18.1	25.3	45.2
	MISSION	440,000	158.2	4.4	8.4	10.9	22.0	26.3	41.0
TOWNHOUSE	LOWER MAINLAND	467,800	169.3	2.9	5.3	10.0	15.6	19.9	48.9
	FRASER VALLEY BOARD	337,300	149.8	3.3	5.8	10.0	13.5	13.7	32.3
	NORTH DELTA	377,200	183.1	2.9	7.2	13.4	19.9	28.5	59.5
	NORTH SURREY	267,400	150.3	0.4	2.9	5.0	8.7	14.0	30.2
	SURREY	343,100	151.0	3.4	4.7	9.3	13.9	15.1	32.7
	CLOVERDALE	380,000	154.4	5.0	6.3	13.2	17.0	19.0	35.7
	SOUTH SURREY & WHITE ROCK	471,700	143.5	3.7	6.0	9.2	12.1	3.5	32.1
	LANGLEY	348,600	159.2	3.6	7.9	12.8	18.2	21.6	42.4
	ABBOTSFORD	236,600	128.1	2.1	4.5	6.2	3.5	1.2	10.6
	MISSION	255,300	139.2	5.9	10.6	14.7	11.9	9.2	26.6
APARTMENT	LOWER MAINLAND	407,400	177.9	2.5	4.4	12.0	17.0	22.4	50.0
	FRASER VALLEY BOARD	211,000	149.3	2.6	1.9	9.9	11.2	4.2	25.3
	NORTH DELTA	164,600	140.9	-0.6	-2.9	4.5	7.6	-0.8	17.5
	NORTH SURREY	204,700	163.9	3.1	-0.4	11.9	12.0	3.0	32.6
	SURREY	206,700	156.8	-0.4	-1.8	6.5	10.3	7.8	30.8
	CLOVERDALE	250,300	173.0	2.9	-1.8	8.1	9.4	13.2	43.9
	SOUTH SURREY & WHITE ROCK	283,100	143.9	5.1	3.5	13.9	16.3	20.9	27.6
	LANGLEY	219,600	144.1	3.0	5.2	11.5	13.4	2.9	22.7
	ABBOTSFORD	157,300	133.3	0.9	3.8	4.8	4.4	-9.0	11.6
	MISSION	182,000	154.9	0.7	4.1	10.4	13.3	12.3	27.7

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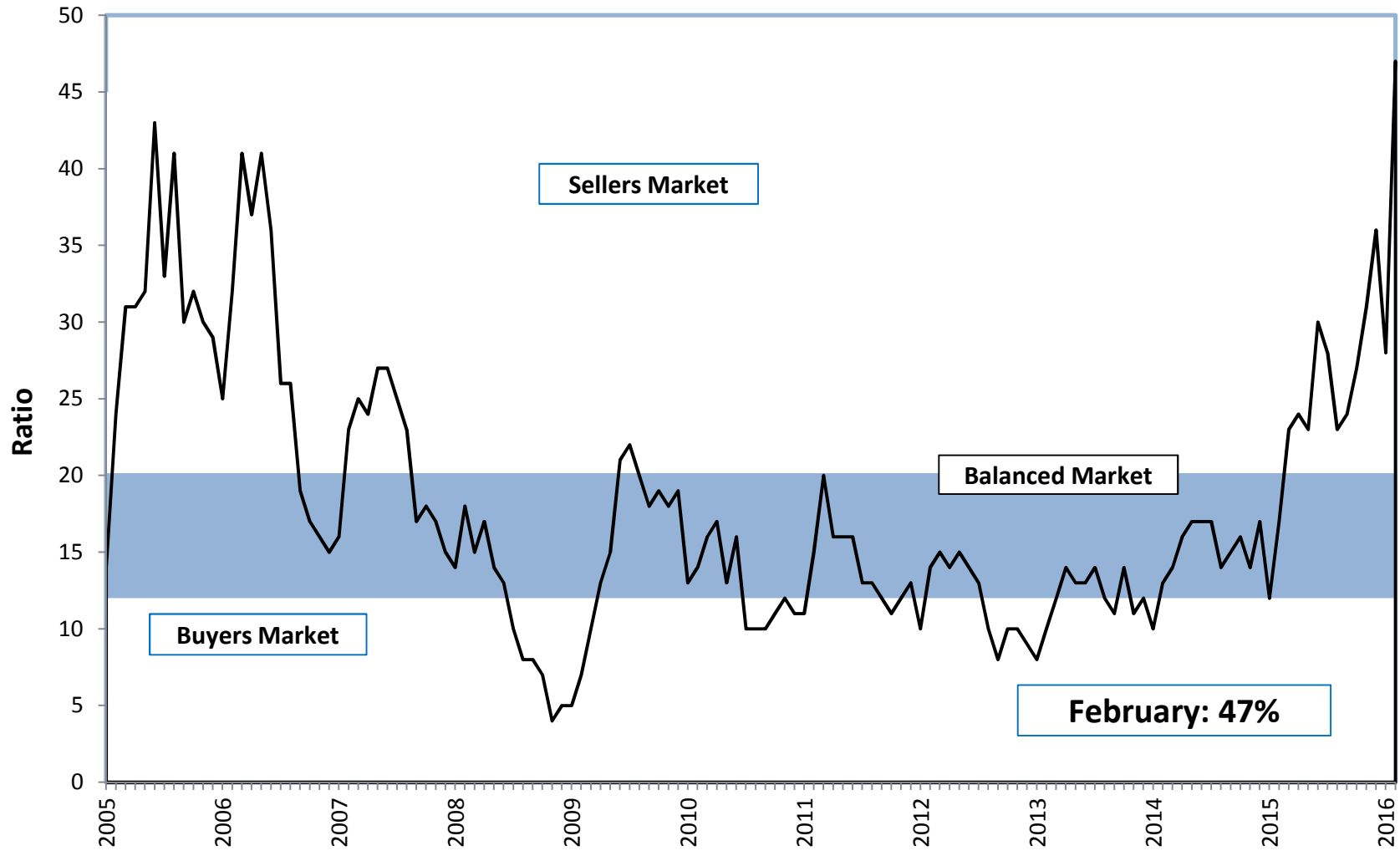
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



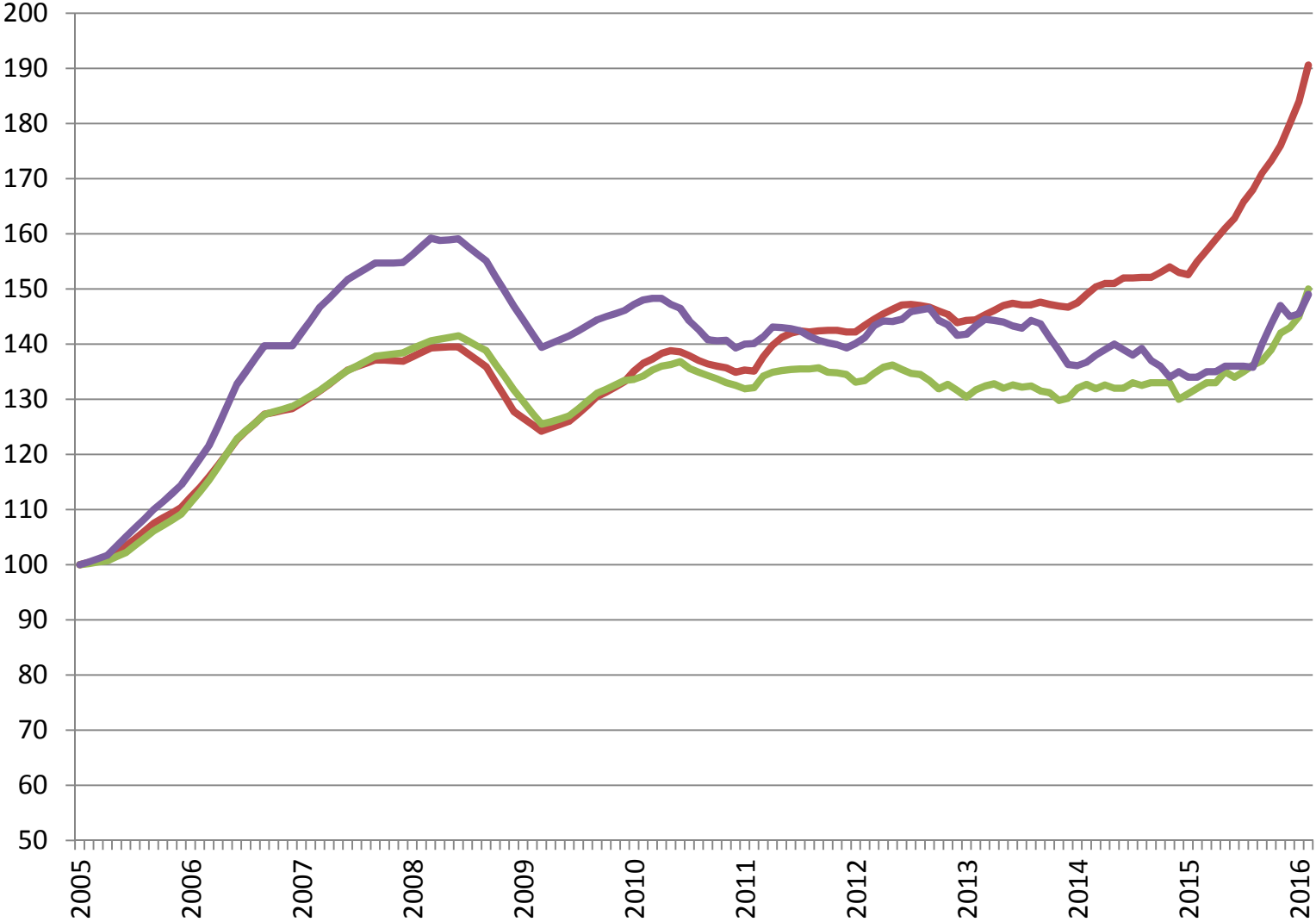
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

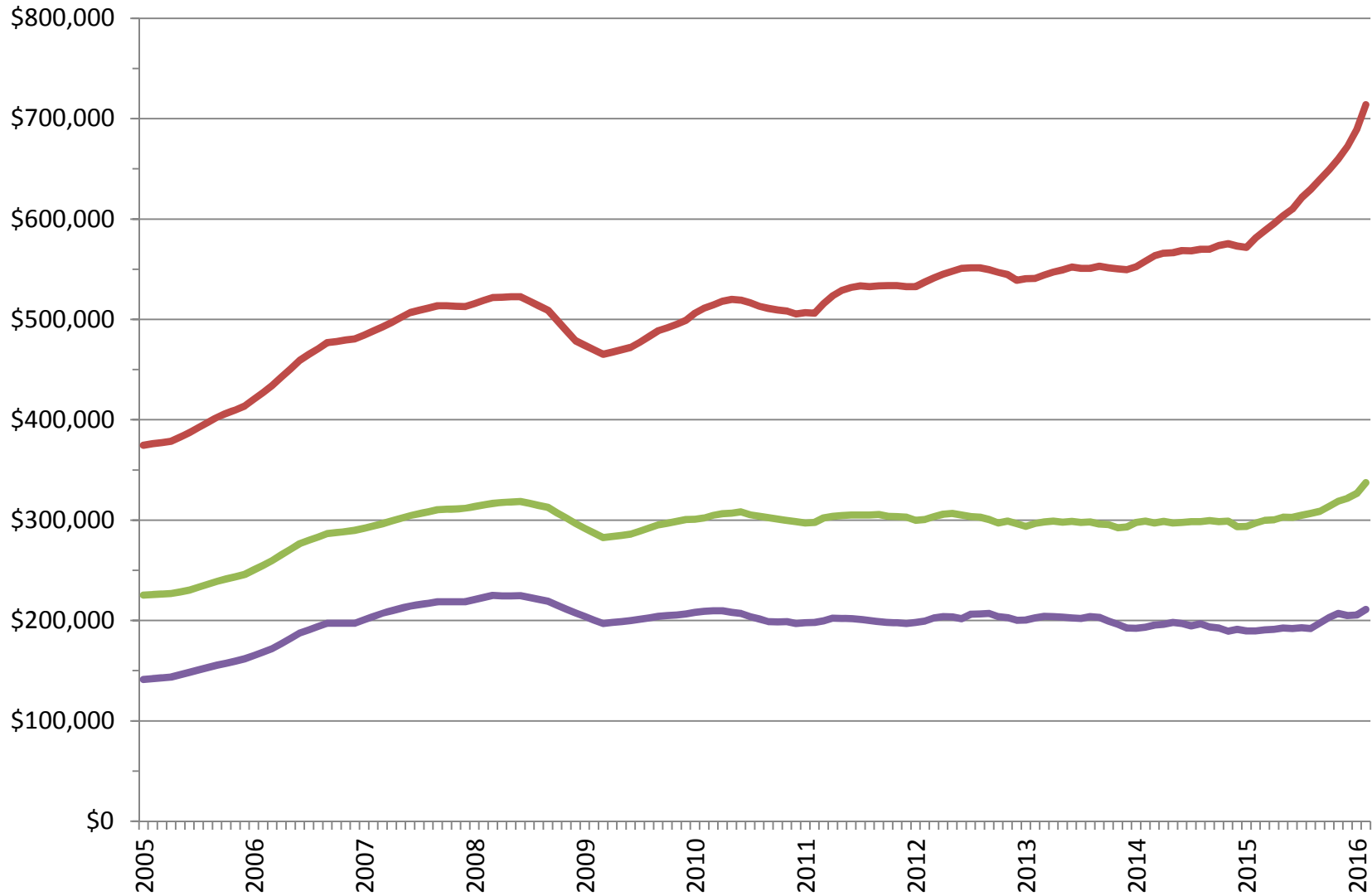
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

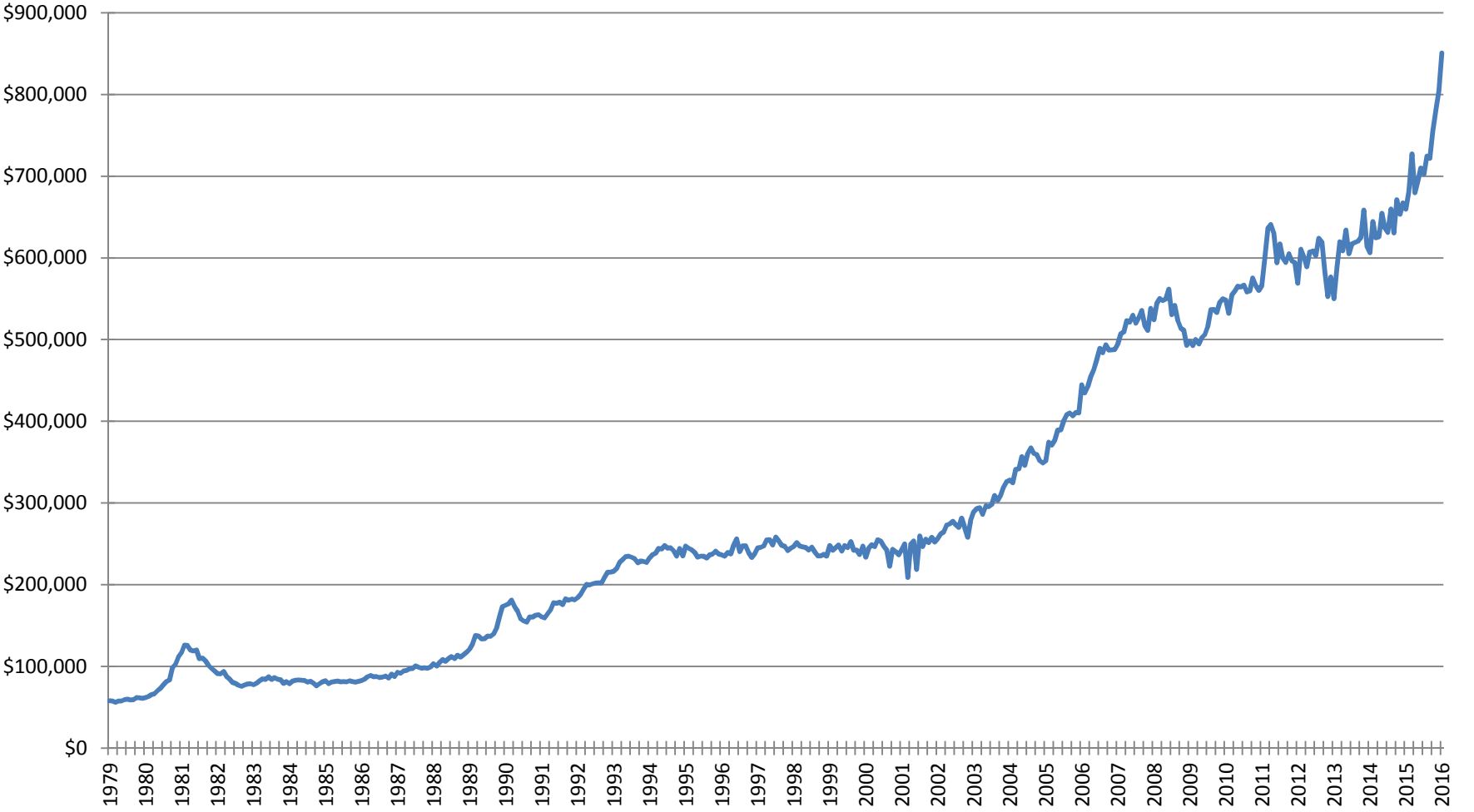


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

