



# *Fraser Valley Real Estate Board*

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Monthly Statistics Package

January 2014

# News Release

*Fraser Valley Real Estate Board*



**For Immediate Release: Feb. 4, 2014**

## **New Year welcomes increase in sales and new listings in Fraser Valley**

SURREY, BC – The Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) recorded higher activity in January compared to one year ago with an increase in sales and a slight increase in new listings.

The Board processed 772 sales on the MLS® last month, a 25 per cent increase compared to the 617 sales in January 2013. In addition, the Board saw a modest 1 per cent increase in new listings in January, 2,676 compared to 2,643 received during the same month last year, but a 164 per cent increase compared to the new listings received the previous month, December 2013.

Ron Todson, President of the Board, says, “Starting early in the year, we typically see a ‘re-stocking of our shelves’ in advance of the spring market, which is a positive trend for buyers in that it creates new opportunities for them. With higher inventory they have greater freedom to comparison shop.”

From a historical perspective, the number of new listings received in January 2014 was 7 per cent higher than the 10-year average for that month, while sales finished 8 per cent less than the 10-year average.

Todson explains, “Over the last few months, housing supply in the Fraser Valley has moderated while sales have been variable, fluctuating below average levels. When supply meets or exceeds demand, it has a calming effect on prices.

“Generally, values of ground-oriented homes in Fraser Valley have been stable or increasing while condo values have been flat or decreasing. This is why it’s important to talk to your local REALTOR® because we’re seeing different market trends dependent on property type and location.”

In January, the benchmark price of a detached home in the Fraser Valley was \$552,500, an increase of 2.2 per cent compared to \$540,500 in January 2013 and an increase of 0.6 per cent compared to December.

For townhouses, the benchmark price in January was \$297,600, an increase of 1.3 per cent compared to the same month last year when it was \$293,700 and up 1.5 per cent compared to December. The benchmark price of apartments in January was \$192,300, a decrease of 4.0 per cent compared to January 2013 when it was \$200,400 and a decrease of 0.2 per cent compared to December.

January’s total active inventory at 7,384 listings finished 8 per cent lower than the 8,031 active listings available during January 2013.

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*The Fraser Valley Real Estate Board is an association of 2,778 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**

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# MLS® Summary - Fraser Valley January 2014

Grand Totals	All Property Types				
	Jan-14	Jan-13	% change	Dec-13	% change
Sales	772	617	25.1%	890	-13.3%
New Listings	2,676	2,643	1.2%	1,013	164.2%
Active Listings	7,384	8,031	-8.1%	7,541	-2.1%
Average Price	\$ 490,830	\$ 438,751	11.9%	\$ 486,701	0.8%

Grand Totals - year to date	All Property Types		
	2014	2013	% change
Sales - year to date	772	617	25.1%
New Listings - year to date	2,676	2,643	1.2%

All Areas Combined	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	395	312	26.6%	406	-2.7%	143	118	21.2%	204	-29.9%	128	111	15.3%	148	-13.5%
New Listings	1,180	1,197	-1.4%	442	167.0%	437	472	-7.4%	189	131.2%	554	523	5.9%	171	224.0%
Active Listings	2,806	3,200	-12.3%	2,818	-0.4%	1,081	1,237	-12.6%	1,053	2.7%	1,401	1,573	-10.9%	1,420	-1.3%
Benchmark Price	\$ 552,500	\$ 540,500	2.2%	\$ 549,500	0.5%	\$ 297,600	\$ 293,700	1.3%	\$ 293,300	1.5%	\$ 192,300	\$ 200,400	-4.0%	\$ 192,600	-0.2%
Median Price	\$ 549,065	\$ 511,750	7.3%	\$ 548,000	0.2%	\$ 316,000	\$ 320,599	-1.4%	\$ 338,000	-6.5%	\$ 190,000	\$ 195,000	-2.6%	\$ 193,375	-1.7%
Average Price	\$ 606,431	\$ 549,836	10.3%	\$ 613,921	-1.2%	\$ 325,016	\$ 324,496	0.2%	\$ 354,502	-8.3%	\$ 203,212	\$ 202,912	0.1%	\$ 208,557	-2.6%

Abbotsford	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	47	50	-6.0%	54	-13.0%	20	15	33.3%	25	-20.0%	23	19	21.1%	26	-11.5%
New Listings	122	153	-20.3%	56	117.9%	58	70	-17.1%	31	87.1%	77	118	-34.7%	25	208.0%
Active Listings	374	474	-21.1%	423	-11.6%	173	189	-8.5%	183	-5.5%	244	310	-21.3%	250	-2.4%
Benchmark Price	\$ 425,000	\$ 417,300	1.8%	\$ 428,200	-0.7%	\$ 209,600	\$ 232,100	-9.7%	\$ 206,400	1.6%	\$ 137,600	\$ 165,300	-16.8%	\$ 136,700	0.7%
Median Price	\$ 425,000	\$ 405,000	4.9%	\$ 389,500	9.1%	\$ 245,000	\$ 245,000	0.0%	\$ 310,000	-21.0%	\$ 135,000	\$ 155,900	-13.4%	\$ 134,500	0.4%
Average Price	\$ 456,182	\$ 434,018	5.1%	\$ 417,437	9.3%	\$ 240,899	\$ 255,860	-5.8%	\$ 301,078	-20.0%	\$ 142,847	\$ 174,776	-18.3%	\$ 139,584	2.3%

Mission	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	29	23	26.1%	24	20.8%	2	1	100.0%	5	-60.0%	3	3	0.0%	1	200.0%
New Listings	68	67	1.5%	39	74.4%	2	6	-66.7%	2	0.0%	14	2	600.0%	1	1300.0%
Active Listings	233	260	-10.4%	234	-0.4%	18	31	-41.9%	22	-18.2%	36	34	5.9%	26	38.5%
Benchmark Price	\$ 349,200	\$ 352,800	-1.0%	\$ 348,300	0.3%	\$ 218,600	\$ 230,500	-5.2%	\$ 218,600	0.0%	\$ 157,400	\$ 164,900	-4.5%	\$ 155,200	1.4%
Median Price	\$ 360,000	\$ 313,000	15.0%	\$ 335,750	7.2%	\$ 205,500	\$ 205,000	0.2%	\$ 225,000	-8.7%	\$ 82,500	\$ 133,000	-38.0%	\$ 167,000	-50.6%
Average Price	\$ 371,059	\$ 315,013	17.8%	\$ 355,716	4.3%	\$ 205,500	\$ 205,000	0.2%	\$ 225,100	-8.7%	\$ 119,462	\$ 127,666	-6.4%	\$ 167,000	-28.5%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	73	35	108.6%	72	1.4%	18	12	50.0%	35	-48.6%	24	19	26.3%	38	-36.8%
New Listings	245	242	1.2%	65	276.9%	73	77	-5.2%	32	128.1%	141	113	24.8%	37	281.1%
Active Listings	522	571	-8.6%	496	5.2%	189	222	-14.9%	181	4.4%	317	351	-9.7%	289	9.7%
Benchmark Price	\$ 862,700	\$ 839,500	2.8%	\$ 854,300	1.0%	\$ 458,500	\$ 441,100	3.9%	\$ 458,900	-0.1%	\$ 228,200	\$ 233,300	-2.2%	\$ 238,000	-4.1%
Median Price	\$ 820,000	\$ 785,000	4.5%	\$ 845,560	-3.0%	\$ 475,000	\$ 476,250	-0.3%	\$ 470,000	1.1%	\$ 263,381	\$ 248,800	5.9%	\$ 243,000	8.4%
Average Price	\$ 929,395	\$ 880,744	5.5%	\$ 969,456	-4.1%	\$ 474,497	\$ 460,228	3.1%	\$ 499,192	-4.9%	\$ 302,877	\$ 259,504	16.7%	\$ 262,005	15.6%

Langley	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	57	55	3.6%	70	-18.6%	30	22	36.4%	43	-30.2%	33	15	120.0%	23	43.5%
New Listings	170	179	-5.0%	66	157.6%	87	89	-2.2%	28	210.7%	80	80	0.0%	27	196.3%
Active Listings	342	455	-24.8%	303	12.9%	191	213	-10.3%	162	17.9%	201	247	-18.6%	223	-9.9%
Benchmark Price	\$ 568,400	\$ 544,000	4.5%	\$ 559,200	1.6%	\$ 295,400	\$ 289,800	1.9%	\$ 289,500	2.0%	\$ 207,600	\$ 207,200	0.2%	\$ 206,400	0.6%
Median Price	\$ 565,400	\$ 505,000	12.0%	\$ 587,500	-3.8%	\$ 297,500	\$ 320,000	-7.0%	\$ 328,000	-9.3%	\$ 185,000	\$ 210,000	-11.9%	\$ 191,500	-3.4%
Average Price	\$ 585,784	\$ 536,132	9.3%	\$ 610,444	-4.0%	\$ 301,610	\$ 300,721	0.3%	\$ 322,689	-6.5%	\$ 189,809	\$ 211,793	-10.4%	\$ 193,243	-1.8%

Delta - North	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	21	21	0.0%	21	0.0%	3	5	-40.0%	6	-50.0%	2	3	-33.3%	2	0.0%
New Listings	83	77	7.8%	21	295.2%	12	12	0.0%	2	500%	15	5	200.0%	6	150.0%
Active Listings	153	162	-5.6%	142	7.7%	29	23	26.1%	26	11.5%	25	25	0.0%	17	47.1%
Benchmark Price	\$ 532,400	\$ 513,500	3.7%	\$ 531,000	0.3%	\$ 301,700	\$ 291,000	3.7%	\$ 298,000	1.2%	\$ 153,500	\$ 167,700	-8.5%	\$ 152,000	1.0%
Median Price	\$ 585,000	\$ 485,000	20.6%	\$ 505,000	15.8%	\$ 220,000	\$ 529,900	-58.5%	\$ 441,750	-50.2%	\$ 191,950	\$ 185,000	3.8%	\$ 145,625	31.8%
Average Price	\$ 596,212	\$ 530,489	12.4%	\$ 519,754	14.7%	\$ 252,333	\$ 449,340	-43.8%	\$ 457,250	-44.8%	\$ 191,950	\$ 171,000	12.3%	\$ 145,625	31.8%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	166	127	30.7%	165	0.6%	70	63	11.1%	90	-22.2%	43	52	-17.3%	58	-25.9%
Average Price	\$ 558,694	\$ 558,356	0.1%	\$ 574,099	-2.7%	\$ 327,172	\$ 315,276	3.8%	\$ 328,614	-0.4%	\$ 196,526	\$ 196,135	0.2%	\$ 213,418	-7.9%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	75	58	29.3%	94	-20.2%	48	45	6.7%	41	17.1%	16	10	60.0%	11	45.5%
New Listings	286	263	8.7%	100	186.0%	115	126	-8.7%	61	88.5%	73	73	0.0%	21	247.6%
Active Listings	695	720	-3.5%	714	-2.7%	283	320	-11.6%	296	-4.4%	172	190	-9.5%	173	-0.6%
Benchmark Price	\$ 566,700	\$ 562,900	0.7%	\$ 567,800	-0.2%	\$ 298,600	\$ 293,400	1.8%	\$ 294,700	1.3%	\$ 183,700	\$ 191,900	-4.3%	\$ 183,700	0.0%
Median Price	\$ 585,000	\$ 583,175	0.3%	\$ 556,000	5.2%	\$ 322,750	\$ 326,000	-1.0%	\$ 330,000	-2.2%	\$ 191,950	\$ 228,750	-16.1%	\$ 193,000	-0.5%
Average Price	\$ 589,464	\$ 591,245	-0.3%	\$ 587,276	0.4%	\$ 324,102	\$ 319,203	1.5%	\$ 323,217	0.3%	\$ 185,383	\$ 218,515	-15.2%	\$ 213,696	-13.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	41	33	24.2%	30	36.7%	15	12	25.0%	29	-48.3%	5	8	-37.5%	7	-28.6%
New Listings	90	100	-10.0%	33	172.7%	60	61	-1.6%	18	233.3%	32	19	68.4%	5	540.0%
Active Listings	191	223	-14.3%	176	8.5%	114	145	-21.4%	89	28.1%	75	77	-2.6%	75	0.0%
Benchmark Price	\$ 579,800	\$ 568,300	2.0%	\$ 580,600	-0.1%	\$ 330,800	\$ 317,000	4.4%	\$ 323,900	2.1%	\$ 227,500	\$ 217,900	4.4%	\$ 222,700	2.2%
Median Price	\$ 540,000	\$ 522,000	3.4%	\$ 561,750	-3.9%	\$ 339,500	\$ 313,599	8.3%	\$ 327,500	3.7%	\$ 185,000	\$ 184,500	0.3%	\$ 217,000	-14.7%
Average Price	\$ 556,692	\$ 529,089	5.2%	\$ 562,118	-1.0%	\$ 346,546	\$ 325,479	6.5%	\$ 348,904	-0.7%	\$ 206,615	\$ 178,787	15.6%	\$ 271,850	-24.0%

Surrey - North	Detached					Townhouse					Apartment				
	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change	Jan-14	Jan-13	% change	Dec-13	% change
Sales	50	36	38.9%	41	22.0%	7	6	16.7%	20	-65.0%	22	34	-35.3%	40	-45.0%
New Listings	115	116	-0.9%	61	88.5%	30	31	-3.2%	15	100.0%	122	113	8.0%	49	149.0%
Active Listings	293	330	-11.2%	325	-9.8%	84	94	-10.6%	93	-9.7%	331	339	-2.4%	367	-9.8%
Benchmark Price	\$ 541,800	\$ 523,700	3.5%	\$ 533,400	1.6%	\$ 249,600	\$ 234,300	6.5%	\$ 244,200	2.2%	\$ 204,800	\$ 202,000	1.4%	\$ 203,100	0.8%
Median Price	\$ 461,000	\$ 505,000	-8.7%	\$ 485,000	-4.9%	\$ 305,000	\$ 261,000	16.9%	\$ 334,450	-8.8%	\$ 192,850	\$ 188,000	2.6%	\$ 204,250	-5.6%
Average Price	\$ 514,181	\$ 532,193	-3.4%	\$ 552,653	-7.0%	\$ 306,700	\$ 265,416	15.6%	\$ 310,255	-1.1%	\$ 202,336	\$ 193,634	4.5%	\$ 203,116	-0.4%



# MLS® Home Price Index - Fraser Valley

## January 2014

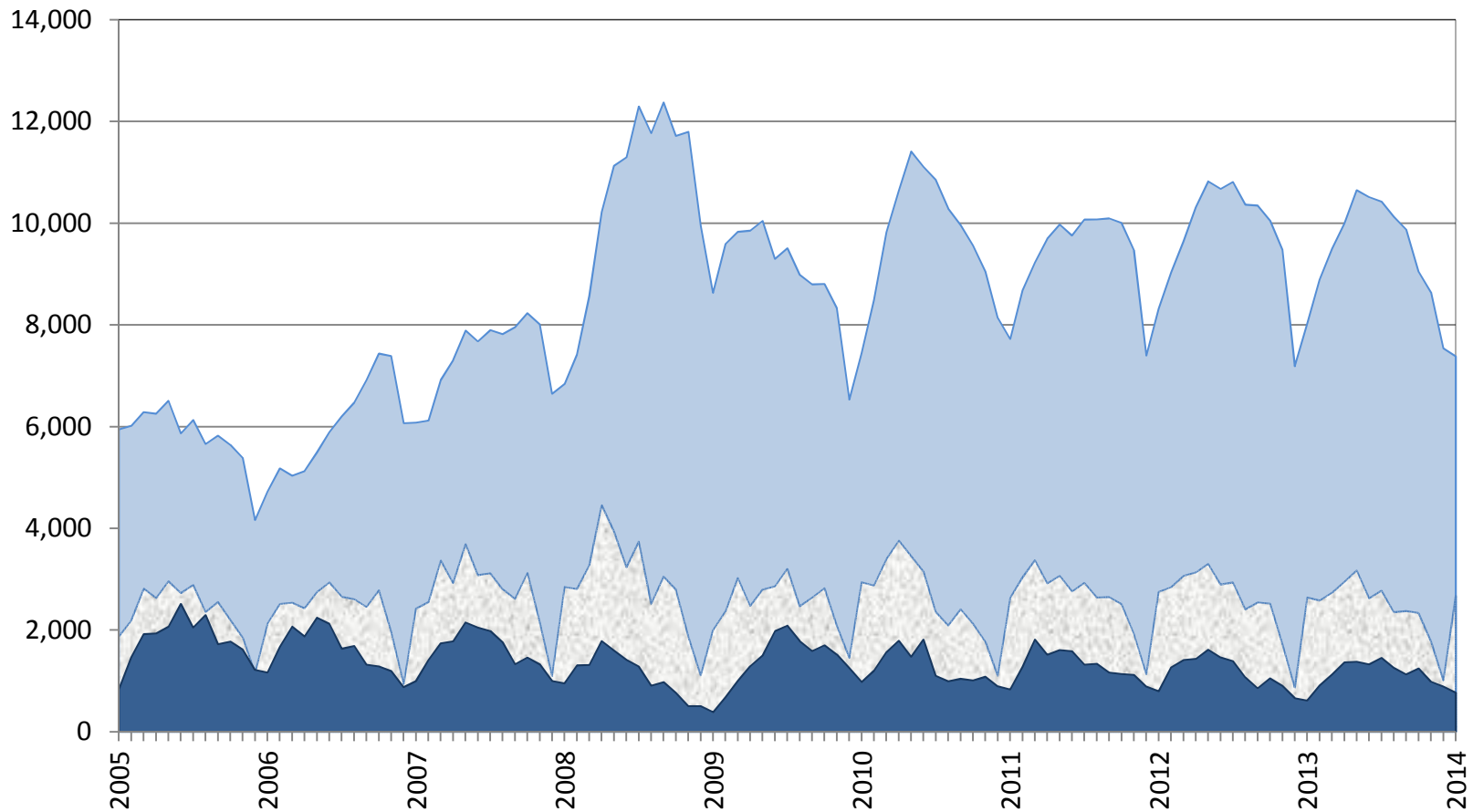
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	544,100	153.6	0.6	0.6	0.3	2.5	5.8	17.6
	<b>FRASER VALLEY BOARD</b>	424,500	142.1	0.6	-0.4	-0.8	0.9	5.0	8.6
	NORTH DELTA	494,700	153.3	0.4	0.1	0.8	3.1	8.5	15.7
	NORTH SURREY	379,400	156.4	1.4	1.0	1.4	2.9	9.5	11.7
	SURREY	446,400	144.3	0.3	-0.6	-0.7	0.3	5.4	10.7
	CLOVERDALE	480,800	143.1	0.8	0.5	1.4	2.8	6.0	10.6
	SOUTH SURREY & WHITE ROCK	597,000	148.7	-0.1	-0.3	-0.1	2.3	10.7	19.9
	LANGLEY	428,600	139.4	1.5	1.3	2.0	3.1	4.7	7.5
	ABBOTSFORD	306,800	125.4	0.1	-3.2	-7.9	-5.2	-4.9	-3.6
MISSION	330,300	124.5	0.3	-3.0	-2.8	-1.6	-4.2	-5.9	
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	761,400	161.8	0.3	0.6	0.7	2.8	9.9	26.6
	<b>FRASER VALLEY BOARD</b>	552,500	147.5	0.6	0.2	0.3	2.2	9.0	16.5
	NORTH DELTA	532,400	155.3	0.3	0.0	0.8	3.7	10.2	18.4
	NORTH SURREY	541,800	155.5	1.6	1.7	2.0	3.5	9.9	21.3
	SURREY	566,700	151.4	-0.2	-0.5	-1.1	0.7	10.0	19.7
	CLOVERDALE	579,800	145.5	-0.1	0.2	1.3	2.0	9.6	15.6
	SOUTH SURREY & WHITE ROCK	862,700	163.0	1.0	2.3	1.6	2.8	15.9	31.2
	LANGLEY	568,400	142.4	1.6	1.4	1.9	4.5	9.1	12.8
	ABBOTSFORD	425,000	133.6	-0.7	-2.2	-1.8	1.8	2.3	7.7
MISSION	349,200	124.5	0.2	-3.2	-2.9	-1.0	-3.2	-4.7	
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	390,400	141.7	0.8	0.2	0.1	1.5	0.8	9.1
	<b>FRASER VALLEY BOARD</b>	297,600	132.1	1.5	0.7	-0.1	1.3	0.2	1.9
	NORTH DELTA	301,700	146.5	1.2	2.9	2.5	3.7	3.0	8.7
	NORTH SURREY	249,600	138.6	2.2	3.2	2.9	6.5	1.2	1.2
	SURREY	298,600	131.4	1.3	0.4	0.3	1.8	-0.2	1.3
	CLOVERDALE	330,800	134.4	2.1	1.8	2.2	4.4	-0.3	3.2
	SOUTH SURREY & WHITE ROCK	458,500	139.5	-0.1	-1.0	2.1	4.0	11.4	19.1
	LANGLEY	295,400	134.9	2.0	2.7	3.6	2.0	2.1	4.1
	ABBOTSFORD	209,600	113.5	1.5	-3.1	-13.2	-9.7	-13.6	-14.0
MISSION	218,600	119.2	0.0	-2.6	-3.3	-5.2	-10.2	-15.4	
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	337,100	147.9	0.8	0.8	0.0	2.4	2.1	10.0
	<b>FRASER VALLEY BOARD</b>	192,300	136.1	-0.2	-3.6	-4.8	-4.0	-2.8	-5.8
	NORTH DELTA	153,500	131.4	1.0	-4.5	-1.3	-8.5	-11.9	-13.7
	NORTH SURREY	204,800	164.0	0.9	-0.6	0.6	1.4	12.0	4.9
	SURREY	183,700	139.4	0.0	-4.3	-0.2	-4.3	-5.9	-8.5
	CLOVERDALE	227,500	157.2	2.1	-0.9	1.0	4.4	3.5	2.6
	SOUTH SURREY & WHITE ROCK	228,200	116.0	-4.1	-8.2	-7.4	-2.2	-8.6	-9.5
	LANGLEY	207,600	136.2	0.6	-0.8	-0.2	0.2	-3.6	-2.4
	ABBOTSFORD	137,600	116.6	0.7	-6.3	-17.3	-16.8	-13.8	-17.8
MISSION	157,400	133.9	1.4	0.2	0.9	-4.6	-13.6	-10.1	

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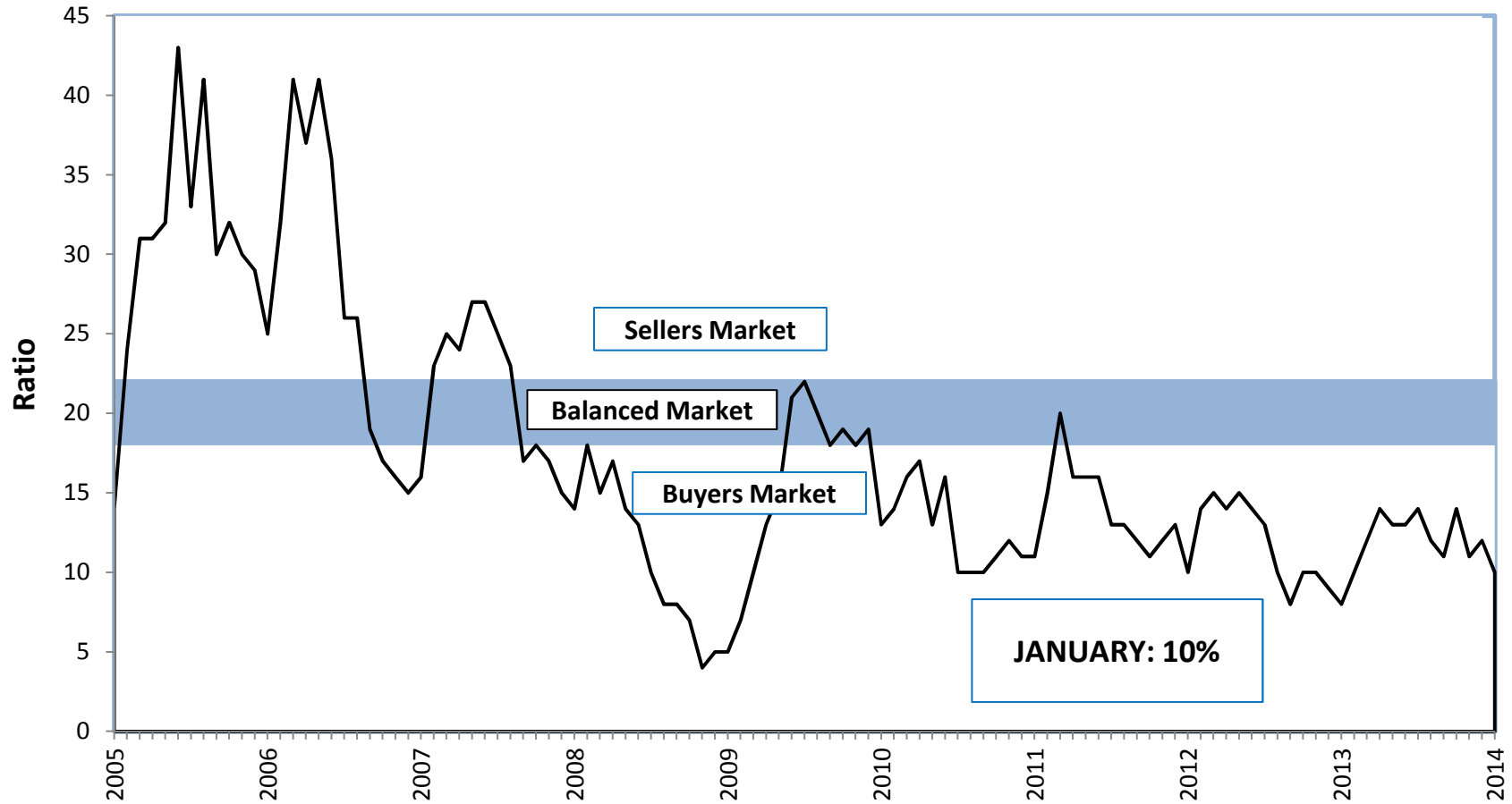
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.  
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales



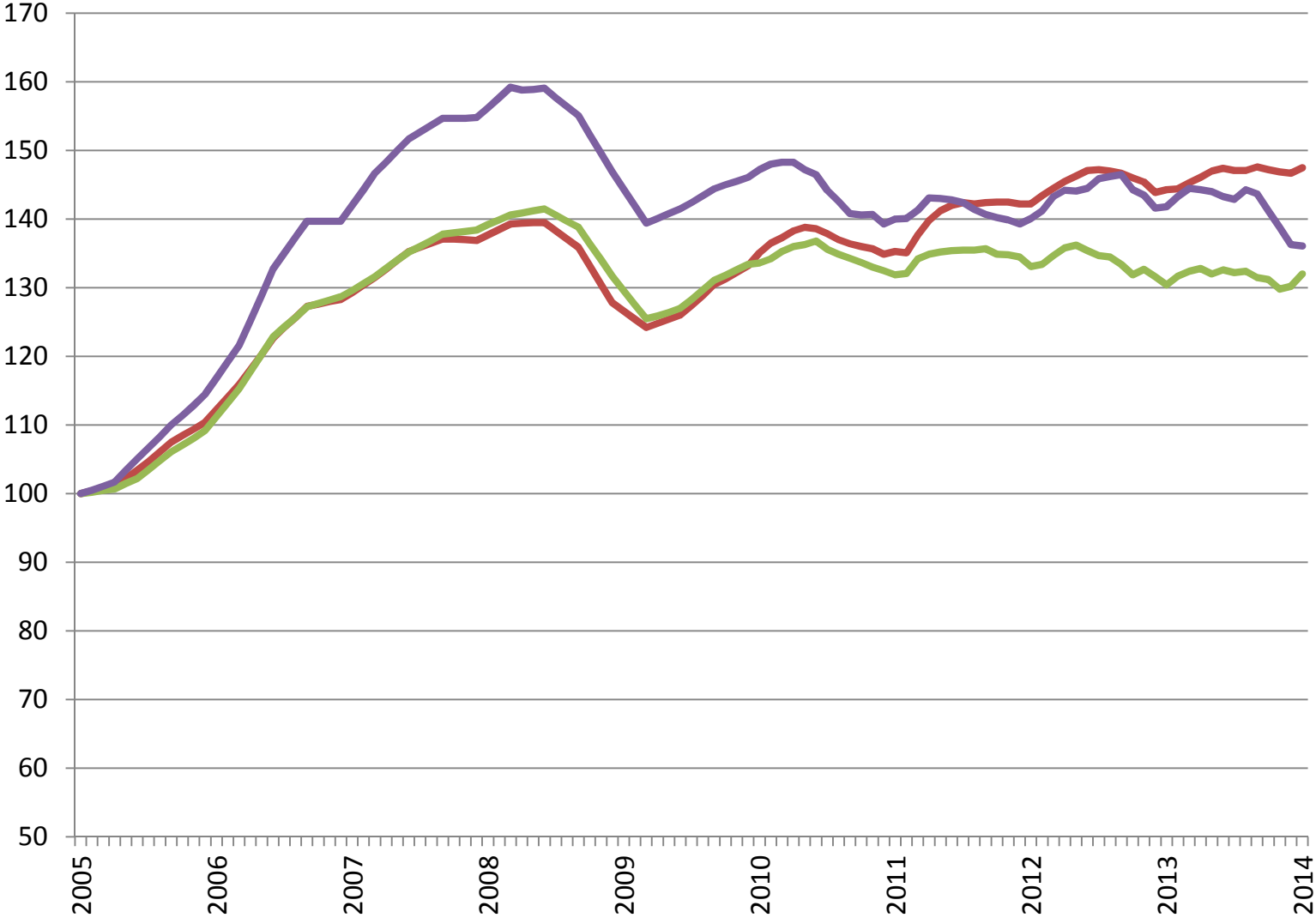
## Sales-to-Active Listings Ratio, All Types, Fraser Valley





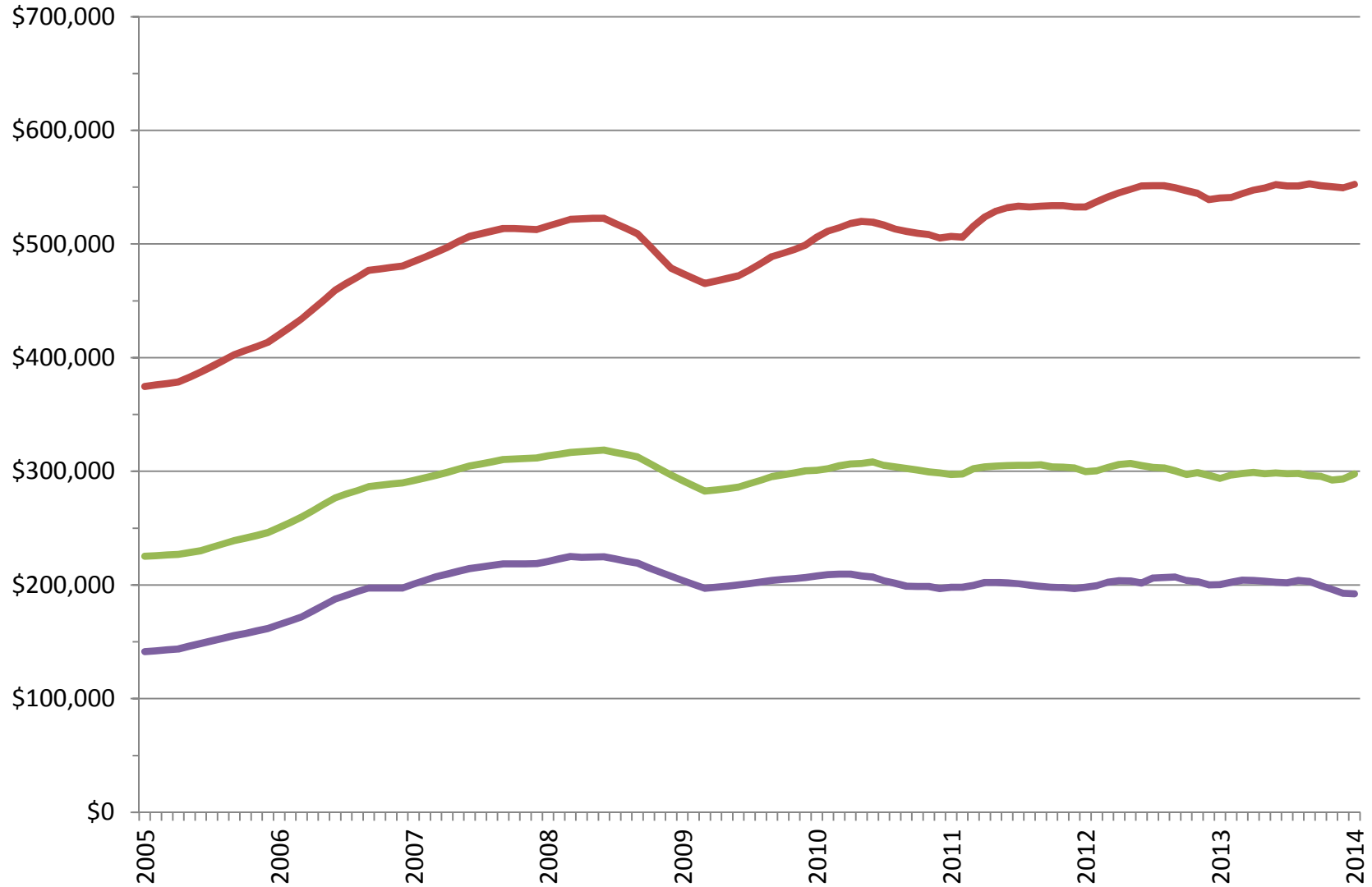
# MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment

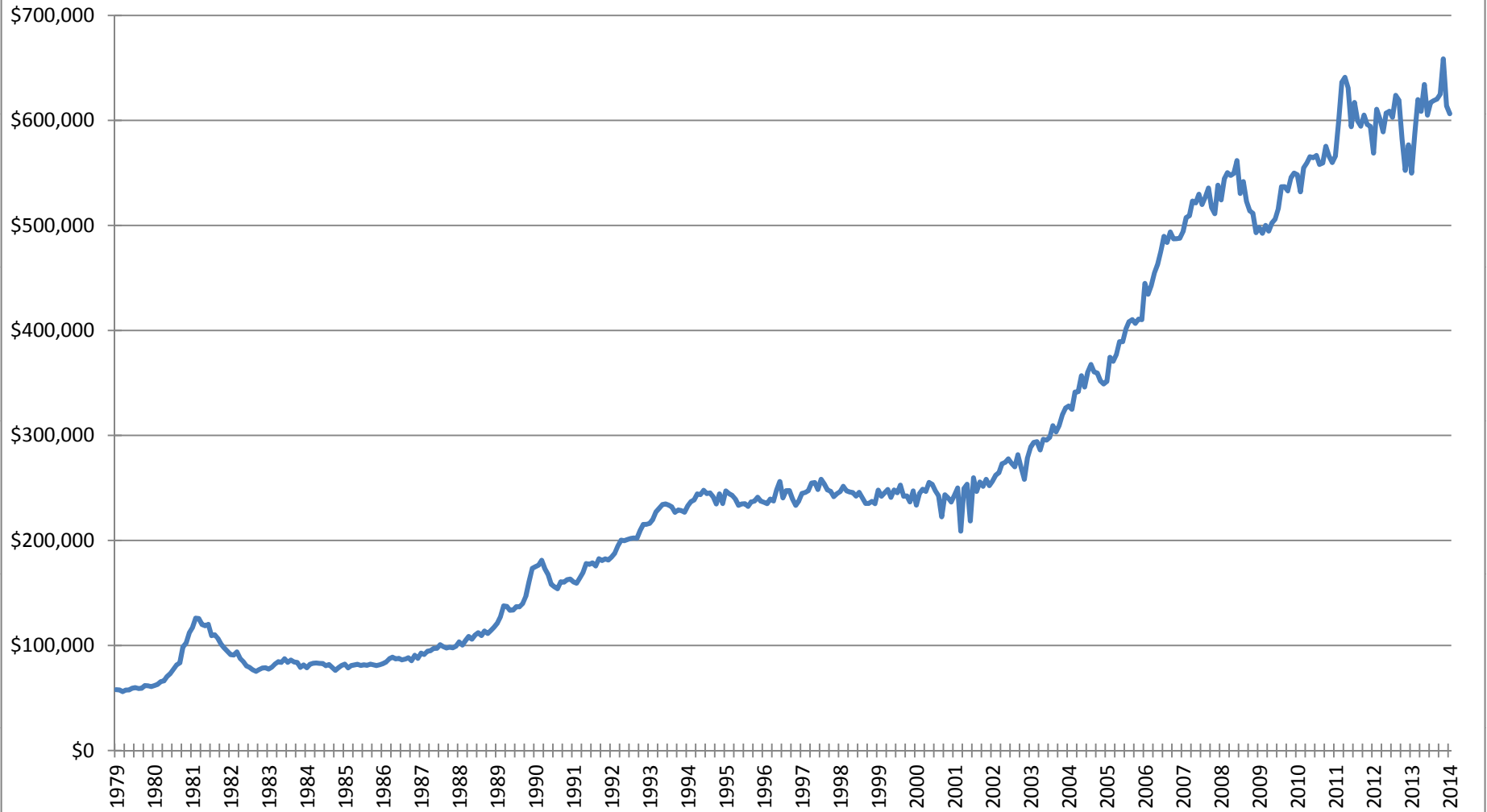


# MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

