



*Fraser Valley Real Estate Board*

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Monthly Statistics Package

April 2008



*Fraser Valley Real Estate Board*

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# NEWS RELEASE

For Immediate Release: May 2, 2008

## OPPORTUNITY KNOCKS FOR FRASER VALLEY PROPERTY HUNTERS

(Surrey, BC) – An increase in choice continues to be the real estate story in the Fraser Valley, with the Fraser Valley Real Estate Board receiving a record number of new listings on the Multiple Listing Service (MLS®) in April.

The Fraser Valley Real Estate Board received 4,458 new listings last month compared to 2,922 new listings received during April of last year, an increase of 53 per cent. That swell of new inventory took the number of active listings to almost-record highs, reaching 11,111, an increase of 43 per cent compared to the 7,764 listings available during April 2007.

Even with the surge in listings, April sales remained strong at 1,787 total units sold, on par with the 1,781 sales sold in April of 2007.

Kelvin Neufeld, the president of the Board says the last time Fraser Valley buyers had so much to choose from, was in the spring of 1994. “What’s different today is the variety of properties available within every Fraser Valley community.

“Abbotsford condos were a rarity 14 years ago and so were one acre parcels of land in South Surrey. The volume of development right now in all property types across the Valley is opening up so many opportunities for buyers.”

The price of a single-family house in the Fraser Valley averaged \$547,590, representing a 4.7 per cent increase from April 2007. Townhomes went for an average \$344,659 in April, an increase of 7.5 per cent compared to the same month last year when they averaged \$320,702.

Average apartment prices in the Valley continued to rise in the double digits increasing by 10.3 per cent compared to last year. They averaged \$213,901 in April 2007, compared to \$235,840 last month.

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*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public website [www.mls.ca](http://www.mls.ca). Using the services of a REALTOR®, who has detailed access to the full, private MLS® database is the most effective way to purchase your new home. Further market statistics can be found on the Board’s website at [www.fvreb.bc.ca](http://www.fvreb.bc.ca). The Fraser Valley Real Estate Board is an association of 3,157 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

**Contact:** Laurie Dawson, Communications Coordinator, Fraser Valley Real Estate Board  
Tel: 604.930.7600 Fax: 604.930.7623 email: [laurie.dawson@fvreb.bc.ca](mailto:laurie.dawson@fvreb.bc.ca)

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# MLS SUMMARY

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April 2008

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Apr-08	491,875	534,825	877,487	541,508	462,195	400,117	547,590
Mar-08	489,248	527,797	912,626	544,466	446,931	385,415	550,259
change	0.5%	1.3%	-3.9%	-0.5%	3.4%	3.8%	-0.5%
Apr-07	465,127	502,053	812,809	513,235	430,322	376,525	523,205
change	5.8%	6.5%	8.0%	5.5%	7.4%	6.3%	4.7%
<b>Median Price</b>							
Apr-08	465,000	528,000	771,000	515,000	436,000	405,000	506,000
Mar-08	472,000	500,000	749,000	524,900	420,000	375,000	500,000
change	-1.5%	5.6%	2.9%	-1.9%	3.8%	8.0%	1.2%
Apr-07	448,000	507,000	690,000	520,000	392,000	363,500	480,000
change	3.8%	4.1%	11.7%	-1.0%	11.2%	11.4%	5.4%
<b>Housing Price Index</b>							
Apr-08	219.8	214.8	230.7	210.1	222.4	229	218.8
ch. 1 mo.	0.9%	-0.3%	-2.1%	-2.0%	0.5%	1.5%	-0.2%
ch. 1 yr.	0.8%	4.1%	5.9%	6.3%	9.6%	7.6%	5.7%
ch. 5 yr.	82.1%	86.8%	83.7%	75.8%	83.2%	90.6%	82.4%
<b>Unit Sales</b>							
Apr-08	50	360	90	149	150	57	856
Mar-08	41	238	79	116	126	43	643
Apr-07	51	381	120	140	155	60	907

### UNITS LISTED/SOLD: All Sales, FVREB

	Apr-08	Mar-08	change	Apr-07	change	YTD 08	YTD 07	change
New Listings	4,458	3,277	36.0%	2,922	52.6%	13,393	11,264	18.9%
Sales	1,787	1,315	35.9%	1,781	0.3%	5,336	5,912	-9.7%
Active Listings	11,111	9,361	18.7%	7,764	43.1%			

**Footnote:** The Housing Price Index – MLSSLink-HPI – was updated in January 2005. As a result, the raw index values published will be significantly different from previous data. Our historical data has been regenerated, and all references to percentage price change are accurate. If you require further assistance with the Housing Price Index, please contact the communications department at 604.930.7600.

**Average Price:** the dollar volume of all sales in a category, divided by the number of sales.

**Median Price:** the sale price at the mid-point of all sales in that category.

**Housing Price Index:** the index is an indicator of price trends for a "typical" house in the Fraser Valley as compared to a baseline index of 100 set in 2001. "Typical" has been defined by the residential property features that occur most frequently in MLS® sales for that area.



# MLS SUMMARY

April 2008

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Apr-08	295,000	333,963	463,276	336,778	286,144	261,700	344,659
Mar-08	351,750	323,508	471,714	340,784	312,581	275,000	346,949
change	-16.1%	3.2%	-1.8%	-1.2%	-8.5%	-4.8%	-0.7%
Apr-07	303,750	305,692	460,065	320,056	265,663	252,090	320,702
change	-2.9%	9.2%	0.7%	5.2%	7.7%	3.8%	7.5%
<b>Median Price</b>							
Apr-08	295,000	335,000	405,000	332,000	285,000	255,000	334,500
Mar-08	316,000	330,000	405,000	333,000	296,000	275,000	335,000
change	-6.6%	1.5%	0.0%	-0.3%	-3.7%	-7.3%	-0.1%
Apr-07	275,000	313,000	375,000	320,000	250,000	249,900	312,500
change	7.3%	7.0%	8.0%	3.8%	14.0%	2.0%	7.0%
<b>Housing Price Index</b>							
Apr-08		205.0	191.8	212.4	215.9		212.3
ch. 1 mo.		1.9%	-0.9%	3.2%	-1.6%		1.2%
ch. 1 yr.		7.2%	3.4%	7.6%	7.4%		7.1%
ch. 5 yr.		78.7%	69.8%	80.6%	85.8%		83.1%
<b>Unit Sales</b>							
Apr-08	1	203	46	64	41	4	359
Mar-08	4	126	35	59	29	1	254
Apr-07	4	173	38	78	48	5	346

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# MLS SUMMARY

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April 2008

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Apr-08	258,075	218,441	324,653	232,881	204,440	198,680	235,840
Mar-08	237,500	218,005	299,597	230,976	191,739	200,500	231,669
change	8.7%	0.2%	8.4%	0.8%	6.6%	-0.9%	1.8%
Apr-07	156,480	200,685	309,249	220,343	170,906	164,650	213,901
change	39.4%	8.8%	5.0%	5.7%	19.6%	20.7%	10.3%
<b>Median Price</b>							
Apr-08	218,500	213,000	301,000	229,000	200,000	174,900	226,000
Mar-08	165,000	205,000	267,000	234,900	194,000	198,000	223,000
change	24.5%	3.9%	12.7%	-2.5%	3.1%	-11.7%	1.3%
Apr-07	129,900	186,500	277,900	227,000	168,000	170,000	206,000
change	40.5%	14.2%	8.3%	0.9%	19.0%	2.9%	9.7%
<b>Housing Price Index</b>							
Apr-08		293.6	253.4	244.6	314.0		280.6
ch. 1 mo.		1.8%	3.8%	2.2%	1.3%		2.1%
ch. 1 yr.		5.4%	1.7%	8.1%	9.3%		6.3%
ch. 5 yr.		154.4%	112.1%	107.3%	155.0%		133.5%
<b>Unit Sales</b>							
Apr-08	4	125	58	103	82	5	377
Mar-08	2	97	56	46	60	2	263
Apr-07	5	122	52	65	74	6	324

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# HOUSING PRICE INDEX

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April 2008

	Price Apr-08	Index Apr-08	Percentage Change					
			1 mo Mar-08	3 mo Jan-08	6 mo Oct-07	1 yr Apr-07	3 yr Apr-05	5 yr Apr-03
<b>FRASER VALLEY BOARD</b>	459,493	224.8	0.7	2.1	2.4	5.6	45.2	88.9
<b>FRASER VALLEY BOARD DETACHED</b>	513,403	218.8	-0.2	2.7	2.3	5.7	42.6	82.4
NORTH DELTA	498,668	219.8	0.9	0.4	1.0	0.8	40.2	82.1
NORTH DELTA ANNIEVILLE	475,873	235.6	4.8	2.8	6.9	8.3	49.1	96.8
NORTH DELTA NORDEL	500,938	215.6	-1.1	0.9	-2.3	0.7	37.3	89.9
NORTH DELTA SCOTTSDALE	441,049	219.6	-1.2	-2.5	-1.8	-1.1	38.9	83.6
NORTH DELTA SUNSHINE HILLS & WOODS	580,520	204.5	1.5	0.6	2.0	-3.0	37.0	66.2
NORTH SURREY	479,023	208.4	0.1	1.1	3.4	4.1	42.2	76.9
NORTH SURREY BOLIVAR HEIGHTS	396,743	201.0	-3.2	7.1	0.0	0.7	36.2	78.0
NORTH SURREY CEDAR HILLS	409,639	215.2	0.5	-3.2	3.9	1.8	42.4	98.4
NORTH SURREY FRASER HEIGHTS	668,592	198.8	1.2	1.3	3.0	4.5	45.3	57.6
NORTH SURREY GUILDFORD	468,244	214.1	-3.6	-1.4	-2.4	4.5	39.5	73.9
NORTH SURREY OTHER	418,899	217.7	3.8	0.8	10.7	7.8	45.4	88.7
SURREY	516,673	214.8	-0.3	3.7	1.4	4.1	40.6	86.8
SURREY BEAR CREEK GREEN TIMBERS	526,956	213.5	-0.6	5.2	1.9	6.7	43.4	81.1
SURREY EAST NEWTON	502,408	217.3	1.2	3.1	3.2	1.9	39.8	80.9
SURREY FLEETWOOD TYNEHEAD	564,538	210.0	1.8	5.2	3.3	6.3	42.7	79.7
SURREY PANORAMA RIDGE SULLIVAN	599,717	218.1	1.9	1.9	1.1	7.3	42.4	82.0
SURREY QUEEN MARY PARK	435,837	204.3	-2.4	1.4	-0.9	1.5	33.6	78.9
SURREY WEST NEWTON	474,399	211.4	-3.5	4.0	-0.6	0.2	40.3	85.3
CLOVERDALE	552,539	217.2	1.8	4.4	6.3	9.3	44.9	82.3
SOUTH SURREY & WHITE ROCK	760,341	230.7	-2.1	5.5	1.5	5.9	45.9	83.7
S SURREY CRESCENT BEACH OCEAN PARK	798,096	258.0	-5.0	14.2	6.2	7.9	48.1	100.8
SOUTH SURREY ELGIN CHANTRELL	1,168,042	232.1	7.3	5.0	14.0	13.6	46.7	89.8
SOUTH SURREY KING GEORGE CORRIDOR	566,661	213.0	-2.0	0.7	-0.2	6.5	47.0	82.7
SOUTH SURREY SOUTH-EAST	1,004,736	218.5	2.0	8.8	8.2	12.0	56.2	76.6
SOUTH SURREY SUNNYSIDE PARK	705,243	212.7	1.4	4.7	3.0	8.6	43.4	68.5
SOUTH SURREY WHITE ROCK	678,531	231.8	-8.5	1.1	-11.3	-4.5	40.9	73.1
LANGLEY	518,290	210.1	-2.0	0.1	0.1	6.3	41.1	75.8
LANGLEY ALDERGROVE	406,080	205.2	-3.9	-0.5	-3.9	2.5	27.8	79.4
L CITY MURRAYVILLE WILLGHBY BROOKSWD	537,384	226.4	-0.7	1.0	1.3	6.0	45.7	81.8
LANGLEY WALNUT GROVE	553,069	198.7	-3.2	-1.2	0.1	9.0	40.3	69.3
ABBOTSFORD	442,785	222.4	0.5	3.1	4.6	9.6	43.3	83.2
ABBOTSFORD CENTRAL POPLAR	381,842	215.2	-4.6	-0.2	0.8	5.0	35.9	81.6
ABBOTSFORD EAST	492,987	225.5	1.2	5.6	6.3	11.2	48.6	89.6
ABBOTSFORD WEST	430,380	222.9	2.6	2.5	5.0	10.6	42.2	85.4
MISSION	385,872	229.0	1.5	3.1	1.9	7.6	46.9	90.6

## Housing Price Index

The Housing Price Index numbers estimate the percentage change in price on a "typical" and constant-quality property over time. All indices equal 100 in 2001. An index of 120 indicates a 20% increase in price since 2001.



# HOUSING PRICE INDEX

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April 2008

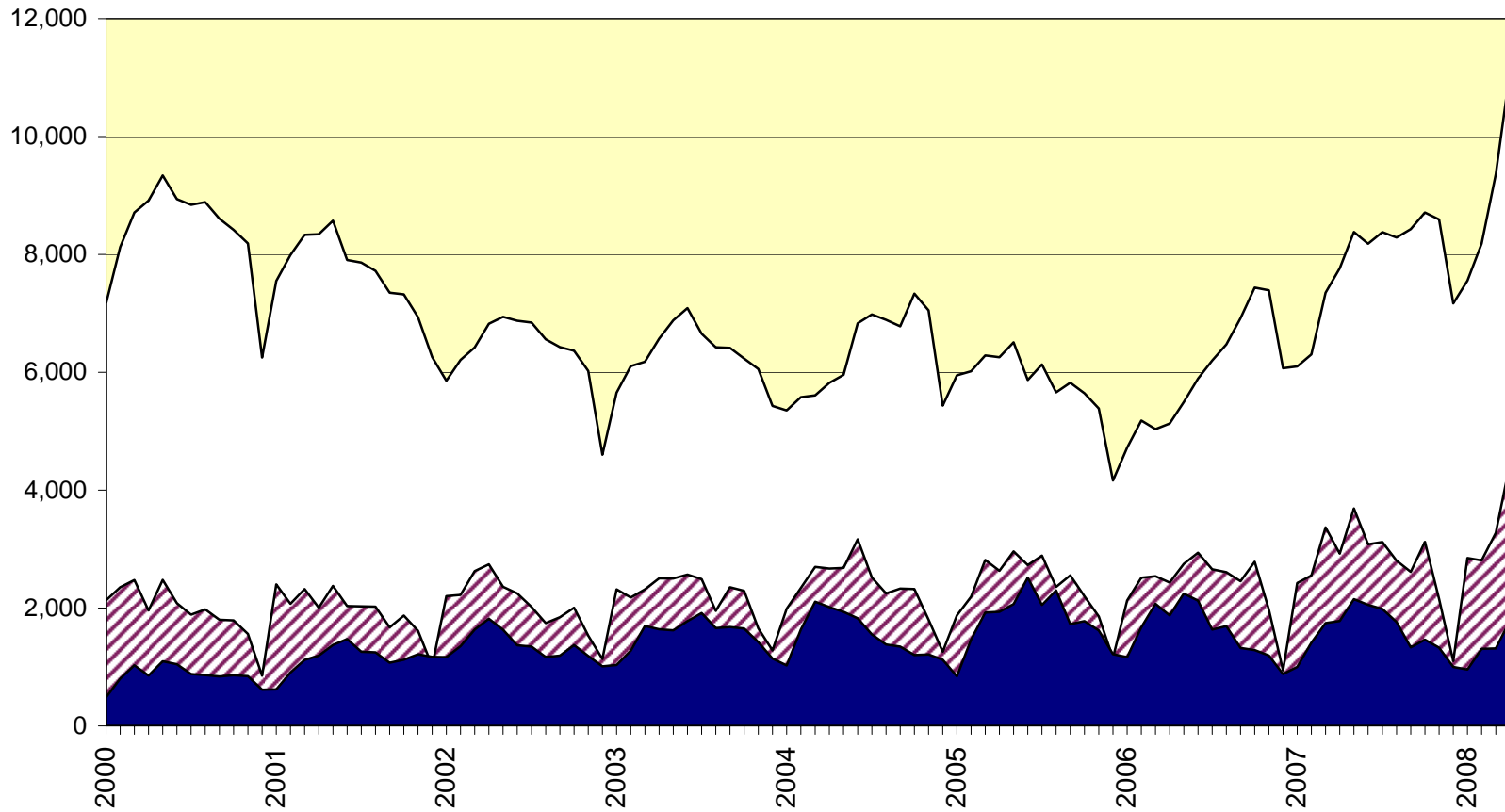
	Price Apr-08	Index Apr-08	Percentage Change					3 yr Apr-05	5 yr Apr-03
			1 mo Mar-08	3 mo Jan-08	6 mo Oct-07	1 yr Apr-07			
<b>FRASER VALLEY BOARD TOWNHOUSE</b>	333,982	212.3	1.2	3.4	4.2	7.1	41.7	83.1	
NORTH SURREY GUILDFORD	304,415	260.9	4.4	4.5	5.3	9.8	48.2	118.8	
SURREY	330,215	205.0	1.9	4.9	4.4	7.2	43.6	78.7	
SURREY FLEETWOOD	362,835	193.5	1.8	2.4	5.0	6.2	37.2	65.0	
SURREY OTHER	316,759	210.2	2.0	6.0	4.1	7.7	46.6	85.2	
SOUTH SURREY & WHITE ROCK	453,777	191.8	-0.9	1.0	0.5	3.4	33.7	69.8	
LANGLEY	334,727	212.4	3.2	4.0	6.9	7.6	42.3	80.6	
ABBOTSFORD	292,279	215.9	-1.6	1.9	2.9	7.4	40.7	85.8	
<b>FRASER VALLEY BOARD APARTMENT</b>	260,037	280.6	2.1	2.7	4.1	6.3	72.6	133.5	
NORTH SURREY	251,245	293.6	1.8	2.7	0.8	5.4	92.9	154.4	
NORTH SURREY WHALLEY	245,779	310.2	-0.8	-1.7	-4.7	-2.6	101.7	158.9	
NORTH SURREY GUILDFORD	256,120	279.1	4.1	6.6	5.8	12.9	85.5	150.5	
SOUTH SURREY WHITE ROCK	345,013	253.4	3.8	0.2	4.3	1.7	59.6	112.1	
LANGLEY	249,098	244.6	2.2	6.3	7.5	8.1	55.0	107.3	
ABBOTSFORD	228,566	314.0	1.3	2.1	5.2	9.3	73.7	155.0	
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	812,602	240.3	6.7	-7.2	-2.5	0.3	40.2	94.5	
SURREY, CLOVERDALE & N. SURREY	920,051	258.8	43.4	1.5	6.0	19.0	29.7	106.3	
SOUTH SURREY & WHITE ROCK	982,571	248.6	42.1	1.3	-0.2	9.0	18.8	97.4	
LANGLEY	892,094	256.5	4.3	-2.9	5.0	-3.2	57.1	124.9	
ABBOTSFORD	680,714	193.0	-13.8	-49.1	-35.2	-13.4	27.0	72.9	
MISSION	614,292	247.8	-14.5	17.2	4.9	-1.3	41.7	97.2	

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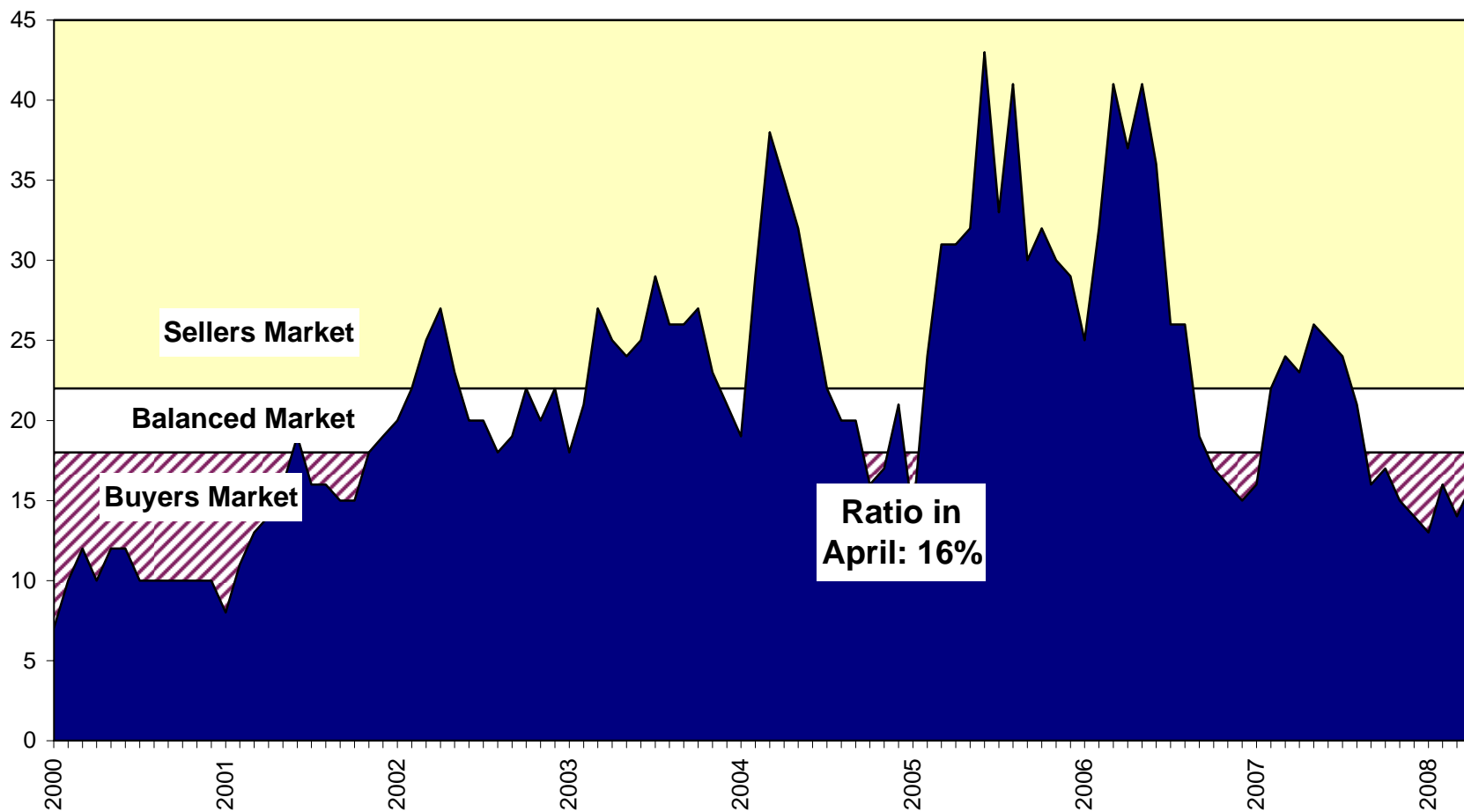
### Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives    ▨ Listings    ■ Sales



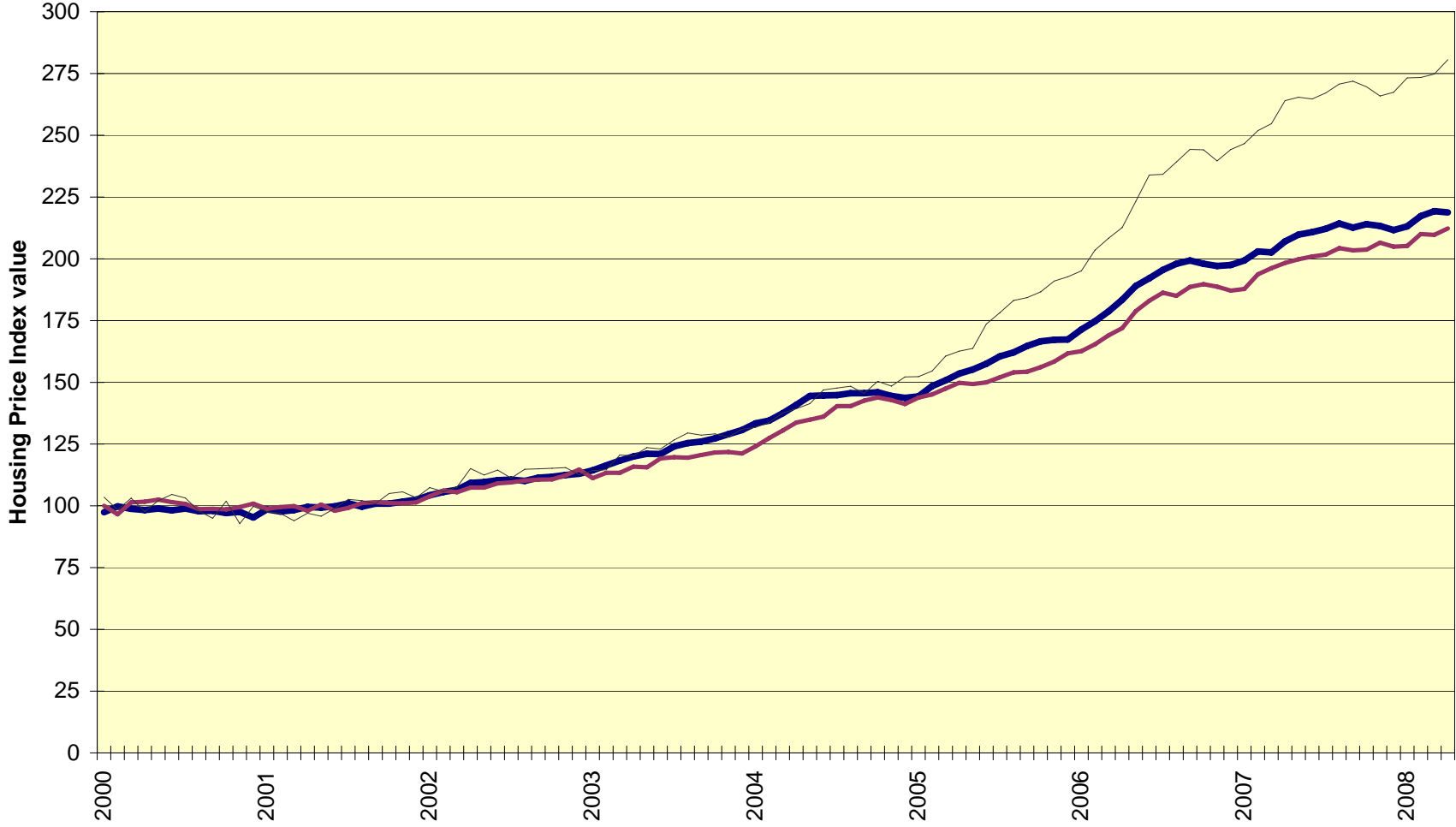


## Sales-to-Active Listings Ratio, All Types, Fraser Valley

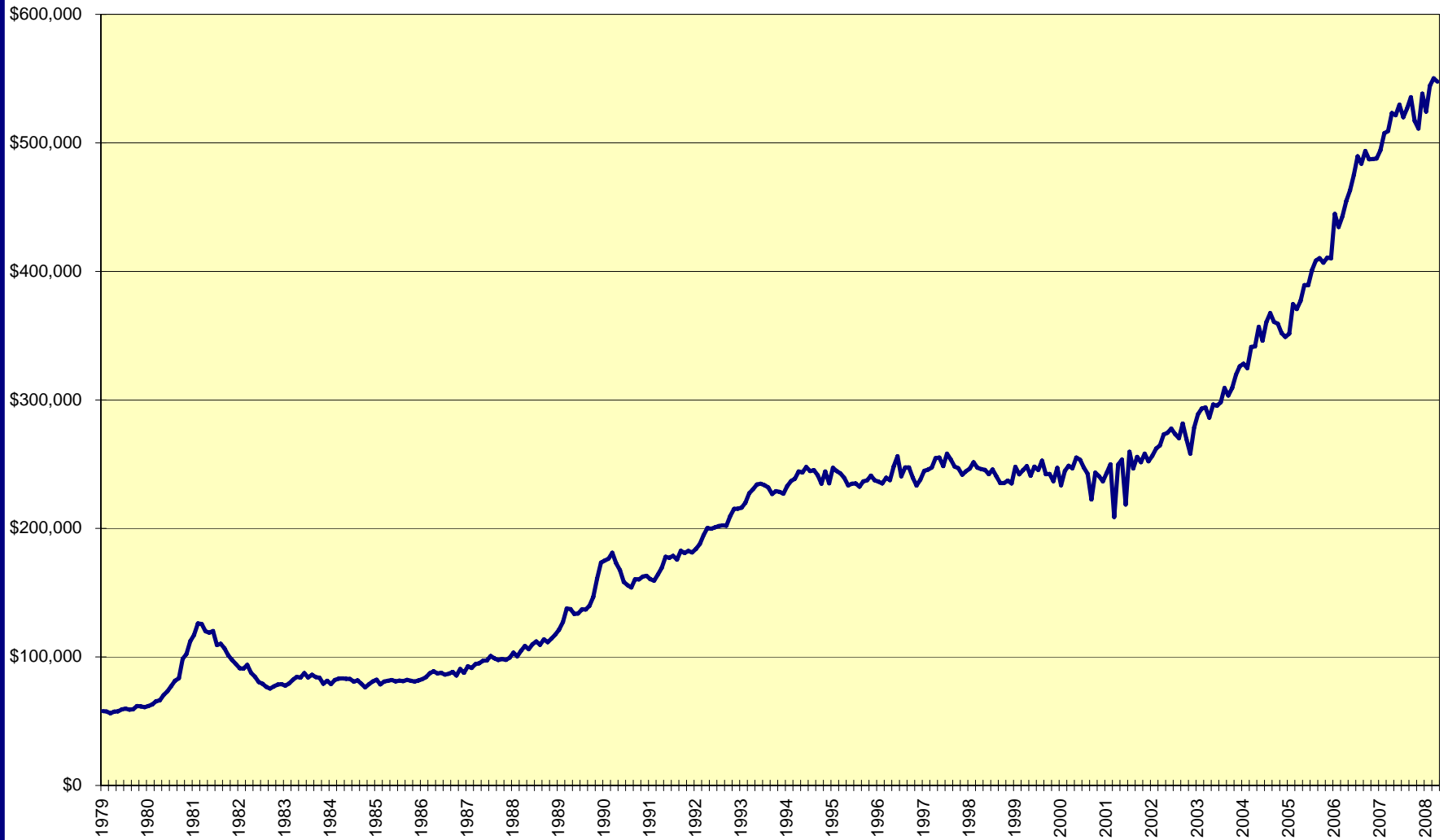


### Housing Price Index, Fraser Valley

HPI - Detached    HPI -Townhouse    HPI - Apartment



Average Price, residential detached homes, all Fraser Valley



### Annual Sales, New Listings, Average Price; All Property Types; Fraser Valley

Sales New Listings Average Price

