



# *Fraser Valley Real Estate Board*

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## Monthly Statistics Package

October 2009



# *Fraser Valley Real Estate Board*

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## NEWS RELEASE

**For immediate release: November 3, 2009**

### **OCTOBER HOME SALES BRISK IN THE FRASER VALLEY**

(Surrey, BC) - The Fraser Valley Real Estate Board (FVREB) processed 1,704 sales on its Multiple Listing Service (MLS®) in October, an increase of 122 per cent compared to the 768 sales during the same month last year.

“We’ve had a reversal. Last October was unseasonably slow and now this past month was one of the strongest real estate markets we’ve had in the Fraser Valley in the last decade,” said FVREB President, Paul Penner.

“We continued to see resale buyers from Greater Vancouver and first-time buyers from all over the Lower Mainland taking advantage of competitive interest rates and lower prices in the Fraser Valley.”

Although the MLSLink® Housing Price Index (HPI) benchmark price of all three residential property types combined has increased by 7.4 per cent in the last six months in the Fraser Valley, prices for each property type remain at or below what they were one year ago.

The benchmark price of a detached home in October was \$491,128, an increase of 0.4 per cent compared to October 2008, when it was \$488,983.

The benchmark price of townhouses decreased 2.1 per cent from \$319,160 in October 2008 to \$312,339 last month. The benchmark price of apartments also decreased year-over-year by 2.3 per cent, going from \$245,635 in October of last year to \$240,048 in October 2009.

“We expect to see prices remain competitive in the Fraser Valley,” added Penner. “Even during our unusually busy summer, prices were sensitive to location and property type.”

Although Fraser Valley’s MLS® received 7 per cent more new listings in October than it did in September, the strength in October’s sales reduced overall inventory. In October 2009, Fraser Valley property hunters had 8,807 listings to choose from, compared to 11,715 in October last year – a decrease of 25 per cent.

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*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site [www.REALTOR.ca](http://www.REALTOR.ca). Further market statistics can be found on the Board’s web page at [www.fvreb.bc.ca](http://www.fvreb.bc.ca). The Fraser Valley Real Estate Board is an association of 2,959 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

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# MLS® Summary - Fraser Valley October 2009

Grand Totals	All Property Types				
	Oct-09	Oct-08	% change	Sep-09	% change
Sales	1,704	768	121.9%	1,590	7.2%
New Listings	2,826	2,794	1.1%	2,640	7.0%
Active Listings	8,807	11,715	-24.8%	8,799	0.1%
Average Price	\$ 437,846	\$ 406,075	7.8%	\$ 431,399	1.5%

Grand Totals - year to date	All Property Types		
	2009	2008	% change
Sales - year to date	13,960	12,198	14.4%
New Listings - year to date	26,675	32,678	-18.4%

Residential Totals	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	877	377	132.6%	823	6.6%	307	147	108.8%	320	-4.1%	273	145	88.3%	244	11.9%
New Listings	1,289	1,351	-4.6%	1,193	8.0%	446	439	1.6%	425	4.9%	522	474	10.1%	498	4.8%
Active Listings	3,490	5,410	-35.5%	3,547	-1.6%	1,001	1,503	-33.4%	978	2.4%	1,512	1,672	-9.6%	1,455	3.9%
Benchmark Price	\$ 491,128	\$ 488,983	0.4%	\$ 491,404	-0.1%	\$ 312,339	\$ 319,160	-2.1%	\$ 312,143	0.1%	\$ 240,048	\$ 245,635	-2.3%	\$ 240,378	-0.1%
Median Price	\$ 508,000	\$ 464,000	9.5%	\$ 507,000	0.2%	\$ 320,000	\$ 312,500	2.4%	\$ 318,000	0.6%	\$ 220,000	\$ 210,000	4.8%	\$ 213,000	3.3%
Average Price	\$ 532,939	\$ 513,892	3.7%	\$ 536,909	-0.7%	\$ 331,568	\$ 309,834	7.0%	\$ 324,413	2.2%	\$ 227,808	\$ 223,669	1.9%	\$ 222,967	2.2%

Abbotsford	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	118	69	71.0%	110	7.3%	32	20	60.0%	46	-30.4%	43	30	43.3%	57	-24.6%
New Listings	182	220	-17.3%	167	9.0%	58	55	5.5%	57	1.8%	73	73	0.0%	93	-21.5%
Active Listings	558	830	-32.8%	569	-1.9%	139	225	-38.2%	123	13.0%	286	297	-3.7%	296	-3.4%
Benchmark Price	\$ 418,575	\$ 419,846	-0.3%	\$ 420,569	-0.5%	\$ 268,875	\$ 272,175	-1.2%	\$ 268,576	0.1%	\$ 211,065	\$ 208,368	1.3%	\$ 205,477	2.7%
Median Price	\$ 415,000	\$ 393,000	5.6%	\$ 415,500	-0.1%	\$ 275,000	\$ 268,250	2.5%	\$ 232,000	18.5%	\$ 171,000	\$ 190,000	-10.0%	\$ 181,500	-5.8%
Average Price	\$ 457,294	\$ 436,589	4.7%	\$ 426,270	7.3%	\$ 275,712	\$ 271,607	1.5%	\$ 244,804	12.6%	\$ 176,344	\$ 190,879	-7.6%	\$ 184,518	-4.4%

Mission	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	58	40	45.0%	54	7.4%	3	3	0.0%	9	-66.7%	2	1	100.0%	3	-33.3%
New Listings	96	98	-2.0%	69	39.1%	5	2	150.0%	10	-50.0%	8	12	-33.3%	8	0.0%
Active Listings	336	450	-25.3%	342	-1.8%	53	71	-25.4%	53	0.0%	34	37	-8.1%	34	0.0%
Benchmark Price	\$ 345,675	\$ 368,091	-6.1%	\$ 345,968	-0.1%										
Median Price	\$ 375,000	\$ 389,000	-3.6%	\$ 362,000	3.6%	219,500	\$ 260,000	-15.6%	240,000	-8.5%	\$ 162,000	\$ 319,000	-49.2%	\$ 138,000	17.4%
Average Price	\$ 379,123	\$ 385,001	-1.5%	\$ 390,631	-2.9%	233,166	\$ 285,000	-18.2%	248,366	-6.1%	\$ 181,000	\$ 319,000	-43.3%	\$ 217,000	-16.6%



## MLS® Summary - Fraser Valley October 2009

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	99	36	175.0%	120	-17.5%	49	12	308.3%	49	0.0%	57	20	185.0%	49	16.3%
New Listings	156	179	-12.8%	148	5.4%	54	62	-12.9%	60	-10.0%	99	65	52.3%	82	20.7%
Active Listings	396	715	-44.6%	393	0.8%	101	201	-49.8%	112	-9.8%	250	312	-19.9%	236	5.9%
Benchmark Price	\$ 711,347	\$ 712,827	-0.2%	\$ 709,780	0.2%	\$ 445,706	\$ 442,414	0.7%	\$ 437,854	1.8%	\$ 315,144	\$ 334,492	-5.8%	\$ 316,557	-0.4%
Median Price	\$ 695,000	\$ 860,000	-19.2%	\$ 730,000	-4.8%	\$ 402,000	\$ 370,000	8.6%	\$ 402,500	-0.1%	\$ 280,000	\$ 250,000	12.0%	\$ 265,000	5.7%
Average Price	\$ 790,112	\$ 904,643	-12.7%	\$ 787,705	0.3%	\$ 440,431	\$ 383,058	15.0%	\$ 443,748	-0.7%	\$ 294,445	\$ 288,960	1.9%	\$ 294,324	0.0%

Langley	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	124	70	77.1%	127	-2.4%	62	24	158.3%	64	-3.1%	50	33	51.5%	49	2.0%
New Listings	144	202	-28.7%	135	6.7%	98	94	4.3%	77	27.3%	97	114	-14.9%	91	6.6%
Active Listings	287	675	-57.5%	305	-5.9%	172	271	-36.5%	157	9.6%	252	288	-12.5%	225	12.0%
Benchmark Price	\$ 509,654	\$ 487,362	4.6%	\$ 496,854	2.6%	\$ 312,098	\$ 318,284	-1.9%	\$ 310,984	0.4%	\$ 235,567	\$ 231,949	1.6%	\$ 236,224	-0.3%
Median Price	\$ 520,000	\$ 481,500	8.0%	\$ 520,000	0.0%	\$ 307,000	\$ 305,000	0.7%	\$ 305,000	0.7%	\$ 219,000	\$ 208,000	5.3%	\$ 207,900	5.3%
Average Price	\$ 519,582	\$ 500,840	3.7%	\$ 529,846	-1.9%	\$ 313,635	\$ 312,850	0.3%	\$ 315,896	-0.7%	\$ 227,503	\$ 215,660	5.5%	\$ 210,957	7.8%

Delta - North	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	60	26	130.8%	53	13.2%	3	3	0.0%	3	0.0%	4	5	-20.0%	4	0.0%
New Listings	54	88	-38.6%	80	-32.5%	2	17	-88.2%	4	-50.0%	3	4	-25.0%	6	-50.0%
Active Listings	130	274	-52.6%	146	-11.0%	9	23	-60.9%	11	-18.2%	12	14	-14.3%	17	-29.4%
Benchmark Price	\$ 500,414	\$ 470,317	6.4%	\$ 501,903	-0.3%										
Median Price	\$ 466,500	\$ 425,000	9.8%	\$ 448,000	4.1%	278,000	258,000	7.8%	275,000	1.1%	\$ 126,000	\$ 154,900	-18.7%	\$ 225,000	-44.0%
Average Price	\$ 507,772	\$ 472,658	7.4%	\$ 483,411	5.0%	323,333	302,633	6.8%	353,633	-8.6%	\$ 155,625	\$ 220,513	-29.4%	\$ 213,233	-27.0%



# MLS® Summary - Fraser Valley October 2009

Surrey - Combined*	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	417	136	206.6%	359	16.2%	158	85	85.9%	149	6.0%	117	56	108.9%	82	42.7%
Average Price	\$ 522,691	\$ 502,189	4.1%	\$ 519,378	0.6%	\$ 318,181	\$ 308,771	3.0%	\$ 317,410	0.2%	\$ 217,658	\$ 221,217	-1.6%	\$ 214,925	1.3%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	209	68	207.4%	202	3.5%	104	42	147.6%	83	25.3%	30	20	50.0%	25	20.0%
New Listings	367	298	23.2%	328	11.9%	149	114	30.7%	133	12.0%	64	42	52.4%	41	56.1%
Active Listings	1,051	1,335	-21.3%	1,058	-0.7%	337	405	-16.8%	328	2.7%	161	166	-3.0%	147	9.5%
Benchmark Price	\$ 499,640	\$ 492,656	1.4%	\$ 501,305	-0.3%	\$ 313,184	\$ 318,898	-1.8%	\$ 312,885	0.1%					
Median Price	\$ 519,000	\$ 505,000	2.8%	\$ 525,000	-1.1%	\$ 320,000	\$ 318,000	0.6%	\$ 321,000	-0.3%	\$ 212,500	\$ 199,900	6.3%	\$ 196,000	8.4%
Average Price	\$ 518,880	\$ 535,395	-3.1%	\$ 520,729	-0.4%	\$ 317,922	\$ 311,475	2.1%	\$ 322,692	-1.5%	\$ 208,513	\$ 208,845	-0.2%	\$ 207,818	0.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	93	31	200.0%	76	22.4%	36	25	44.0%	44	-18.2%	16	8	100.0%	4	300.0%
New Listings	139	105	32.4%	131	6.1%	44	47	-6.4%	45	-2.2%	23	17	35.3%	20	15.0%
Active Listings	299	402	-25.6%	279	7.2%	86	143	-39.9%	99	-13.1%	48	61	-21.3%	45	6.7%
Benchmark Price	\$ 524,623	\$ 533,939	-1.7%	\$ 522,888	0.3%										
Median Price	\$ 530,000	\$ 518,000	2.3%	\$ 529,900	0.0%	\$ 339,000	\$ 324,900	4.3%	\$ 319,000	6.3%	\$ 238,500	\$ 223,000	7.0%	\$ 245,000	-2.7%
Average Price	\$ 553,848	\$ 522,597	6.0%	\$ 529,345	4.6%	\$ 344,755	\$ 327,020	5.4%	\$ 326,183	5.7%	\$ 255,437	\$ 263,975	-3.2%	\$ 241,750	5.7%

Surrey - North	Detached					Townhouse					Apartment				
	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change	Oct-09	Oct-08	% change	Sep-09	% change
Sales	115	37	210.8%	81	42.0%	18	18	0.0%	22	-18.2%	71	28	153.6%	53	34.0%
New Listings	149	161	-7.5%	135	10.4%	36	47	-23.4%	38	-5.3%	155	147	5.4%	155	0.0%
Active Listings	429	714	-39.9%	452	-5.1%	101	160	-36.9%	91	11.0%	466	495	-5.9%	452	3.1%
Benchmark Price	\$ 453,350	\$ 470,606	-3.7%	\$ 463,361	-2.2%	\$ 265,405	\$ 294,474	-9.9%	\$ 274,746	-3.4%	\$ 229,912	\$ 243,444	-5.6%	\$ 235,675	-2.4%
Median Price	\$ 480,000	\$ 406,000	18.2%	\$ 469,900	2.1%	\$ 260,000	\$ 265,000	-1.9%	\$ 280,500	-7.3%	\$ 209,500	\$ 210,000	-0.2%	\$ 210,000	-0.2%
Average Price	\$ 504,417	\$ 424,060	18.9%	\$ 506,652	-0.4%	\$ 266,527	\$ 277,116	-3.8%	\$ 279,936	-4.8%	\$ 213,008	\$ 217,836	-2.2%	\$ 216,253	-1.5%



# Housing Price Index - Fraser Valley

## October 2009

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>RESIDENTIAL</b>	<b>FRASER VALLEY BOARD</b>	436,579	213.6	0.3	2.7	7.4	-0.7	5.1	45.3
<b>DETACHED</b>	<b>FRASER VALLEY BOARD</b>	491,128	209.3	-0.1	2.9	6.7	0.4	5.7	43.4
	<b>NORTH DELTA</b>	500,414	220.5	-0.3	4.1	8.1	6.4	7.1	49.8
	NORTH DELTA ANNIEVILLE	439,485	217.6	0.5	-3.6	5.2	0.3	6.2	40.4
	NORTH DELTA NORDEL	510,512	219.7	-2.8	10.6	7.2	13.3	8.7	50.1
	NORTH DELTA SCOTTSDALE	458,517	228.3	6.1	6.0	10.3	10.0	10.9	53.4
	NORTH DELTA SUNSHINE HILLS & WOODS	594,604	209.4	-4.4	3.1	9.3	2.1	2.9	54.3
	<b>NORTH SURREY</b>	453,350	197.2	-2.2	2.3	9.1	-3.7	1.1	40.1
	NORTH SURREY BOLIVAR HEIGHTS	385,146	195.2	3.2	6.7	11.6	-4.5	-0.3	34.5
	NORTH SURREY CEDAR HILLS	396,326	208.2	-5.6	1.3	3.5	-1.7	-1.5	39.7
	NORTH SURREY FRASER HEIGHTS	641,361	190.7	-1.5	0.6	6.6	-1.1	8.8	42.7
	NORTH SURREY GUILDFORD	465,082	212.6	-3.5	5.6	18.0	5.0	0.4	46.7
	NORTH SURREY OTHER	362,976	188.7	-4.0	-0.9	8.4	-12.8	-4.6	37.5
	<b>SURREY</b>	499,640	207.7	-0.3	2.5	5.7	1.4	4.0	41.6
	SURREY BEAR CREEK GREEN TIMBERS	501,319	203.1	0.1	1.2	6.6	0.2	3.8	42.8
	SURREY EAST NEWTON	500,982	216.7	3.0	4.8	5.8	6.1	7.8	44.3
	SURREY FLEETWOOD TYNEHEAD	545,258	202.9	-0.4	3.6	5.3	4.2	4.5	39.9
	SURREY PANORAMA RIDGE SULLIVAN	572,628	208.3	-1.3	3.1	8.7	-3.8	5.1	45.3
	SURREY QUEEN MARY PARK	424,877	199.2	-1.4	1.8	5.1	-0.5	-1.3	37.3
	SURREY WEST NEWTON	457,744	203.9	-1.4	0.9	3.8	1.1	4.7	41.6
	CLOVERDALE	524,623	206.2	0.3	2.6	7.1	-1.7	12.2	45.3
	<b>SOUTH SURREY &amp; WHITE ROCK</b>	711,347	215.8	0.2	6.6	8.5	-0.2	5.6	42.5
	SOUTH SURREY CRESCENT BCH OCEAN PRK	717,003	231.8	-5.3	3.4	10.9	-8.4	9.3	31.8
	SOUTH SURREY ELGIN CHANTRELL	1,095,074	217.6	3.0	5.2	11.5	6.7	9.0	57.7
	SOUTH SURREY KING GEORGE CORRIDOR	550,122	206.8	8.5	13.6	14.7	10.8	4.1	45.2
	SOUTH SURREY SOUTH-EAST	907,171	197.3	-2.2	2.8	5.2	-8.8	1.0	44.2
	SOUTH SURREY SUNNYSIDE PARK	654,851	197.5	-1.3	4.5	5.7	-6.0	1.1	40.1
	SOUTH SURREY WHITE ROCK	652,275	222.8	-0.1	8.4	3.0	3.6	6.3	43.8
	<b>LANGLEY</b>	509,654	206.6	2.6	4.1	7.9	4.6	9.0	46.9
	LANGLEY ALDERGROVE	421,315	212.9	1.8	2.4	8.7	8.5	5.6	49.1
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	523,370	220.5	2.9	5.5	7.2	2.4	10.5	48.7
	LANGLEY WALNUT GROVE	537,741	193.2	2.3	2.4	8.7	6.6	8.1	42.5

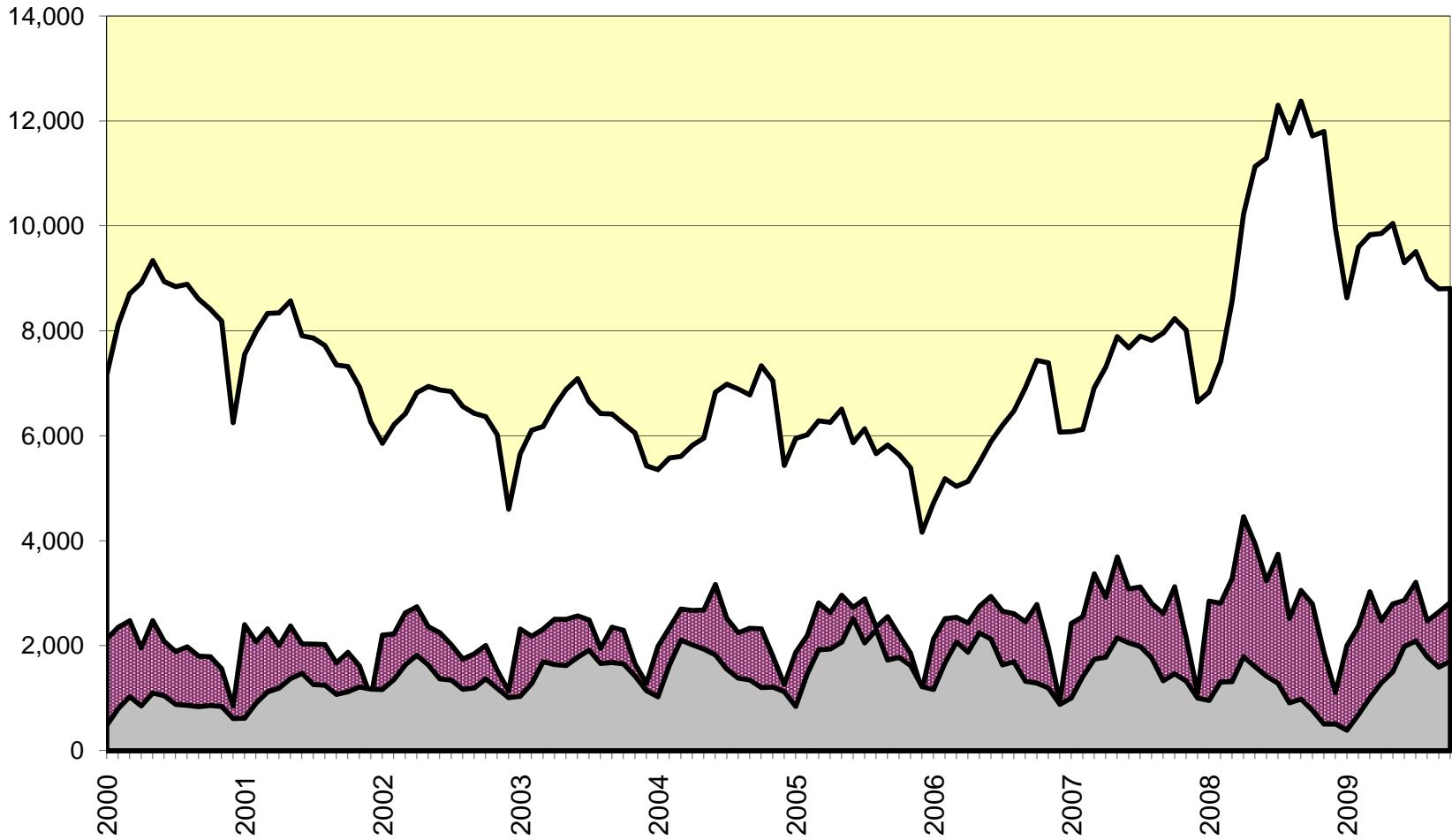


# Housing Price Index - Fraser Valley October 2009

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
<b>DETACHED</b>									
continued	ABBOTSFORD	418,575	210.3	-0.5	0.8	5.9	-0.3	6.7	43.6
	ABBOTSFORD CENTRAL POPLAR	379,749	214.0	1.1	2.0	5.1	2.6	9.8	46.7
	ABBOTSFORD EAST	453,447	207.4	-1.0	-1.4	6.2	-2.5	6.1	42.3
	ABBOTSFORD WEST	406,855	210.7	-0.8	2.4	6.0	0.5	5.7	43.2
	MISSION	345,675	205.2	-0.1	0.0	-0.2	-6.1	4.0	39.6
<b>TOWNHOUSE</b>									
	FRASER VALLEY BOARD	312,339	198.5	0.1	2.4	5.8	-2.1	4.7	38.0
	NORTH SURREY GUILDFORD	265,405	227.5	-3.4	2.1	3.2	-9.9	2.4	38.7
	SURREY	313,184	194.4	0.1	1.8	6.0	-1.8	6.9	39.2
	SURREY FLEETWOOD	353,763	188.7	2.4	4.5	8.2	1.1	6.5	36.6
	SURREY OTHER	296,777	196.9	-0.9	0.7	5.0	-3.1	7.0	40.3
	SOUTH SURREY & WHITE ROCK	445,706	188.3	1.8	6.9	9.9	0.7	7.3	33.6
	LANGLEY	312,098	198.1	0.4	1.4	5.2	-1.9	5.3	37.1
	ABBOTSFORD	268,875	198.6	0.1	1.9	5.1	-1.2	0.5	39.8
<b>APARTMENT</b>									
	FRASER VALLEY BOARD	240,048	259.1	-0.1	2.5	4.2	-2.3	6.1	72.3
	NORTH SURREY	229,912	268.7	-2.4	1.5	2.2	-5.6	4.7	81.1
	NORTH SURREY WHALLEY	228,420	288.3	0.1	3.9	3.8	-0.6	-0.4	83.0
	NORTH SURREY GUILDFORD	231,224	252.0	-4.6	-0.6	0.8	-9.7	9.4	79.5
	SOUTH SURREY WHITE ROCK	315,144	231.4	-0.4	0.7	3.5	-5.8	7.3	55.4
	LANGLEY	235,567	231.3	-0.3	2.9	3.4	1.6	7.8	65.7
	ABBOTSFORD	211,065	289.9	2.7	4.7	7.6	1.3	5.8	80.0
<b>ACREAGE</b>									
	FRASER VALLEY BOARD	784,284	231.9	4.9	2.0	26.1	-5.8	-1.4	41.5
	SURREY, CLOVERDALE & N. SURREY	772,949	217.4	8.6	15.5	40.7	-25.1	6.0	22.3
	SOUTH SURREY & WHITE ROCK	964,134	243.9	12.8	27.5	49.9	-9.5	9.5	28.8
	LANGLEY	903,987	259.9	-1.0	2.5	20.1	9.5	2.6	59.0
	ABBOTSFORD	692,643	196.4	-3.3	-23.5	18.7	-22.3	-21.8	35.4
	MISSION	575,535	232.1	16.4	-1.5	19.3	0.0	-4.3	38.5

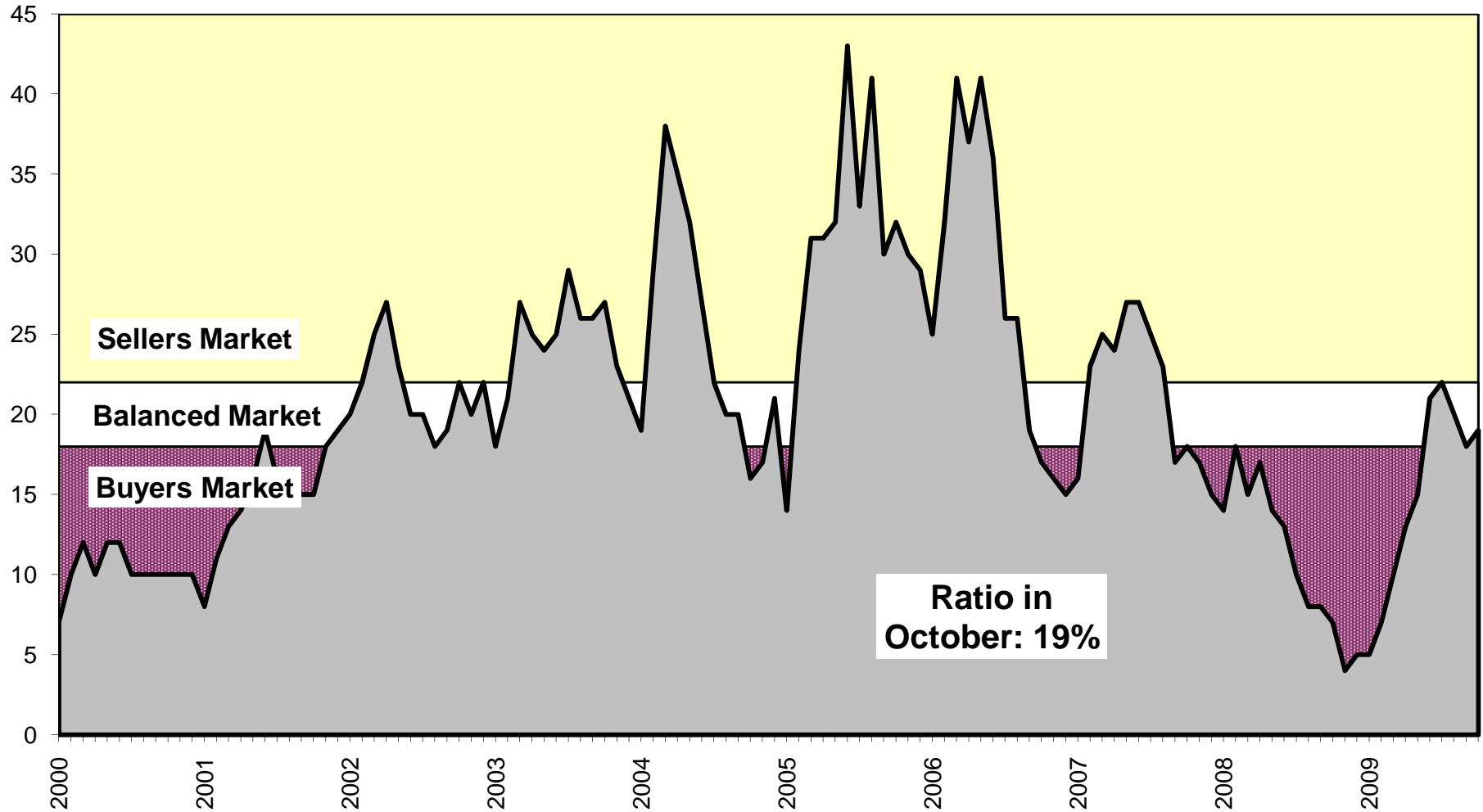
### Sales, Listings & Active Inventory, All Types, Fraser Valley

Active Listings Sales



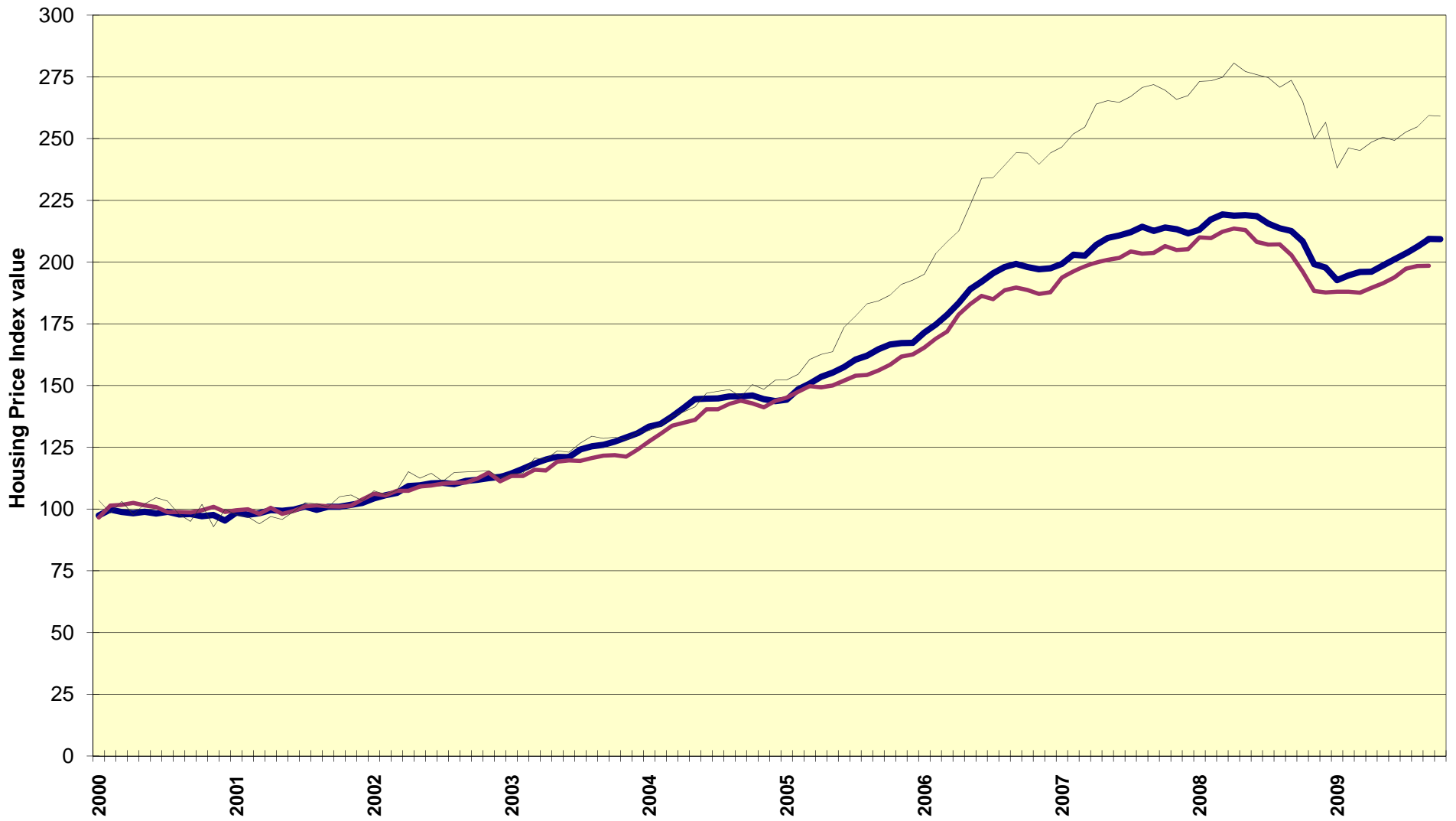


## Sales-to-Active Listings Ratio, All Types, Fraser Valley



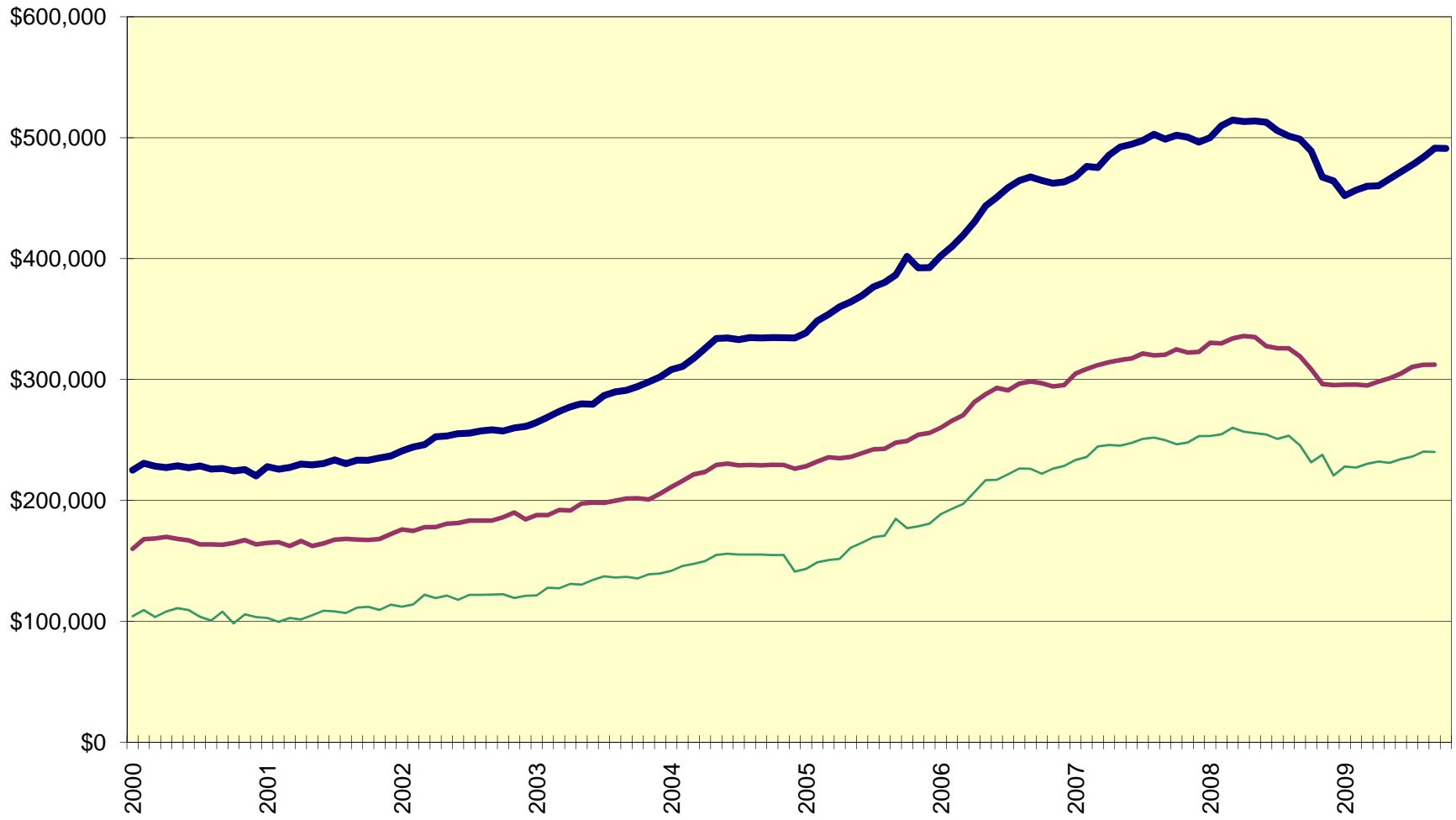
# Housing Price Index, Fraser Valley

HPI - Detached    HPI - Townhouse    HPI - Apartment

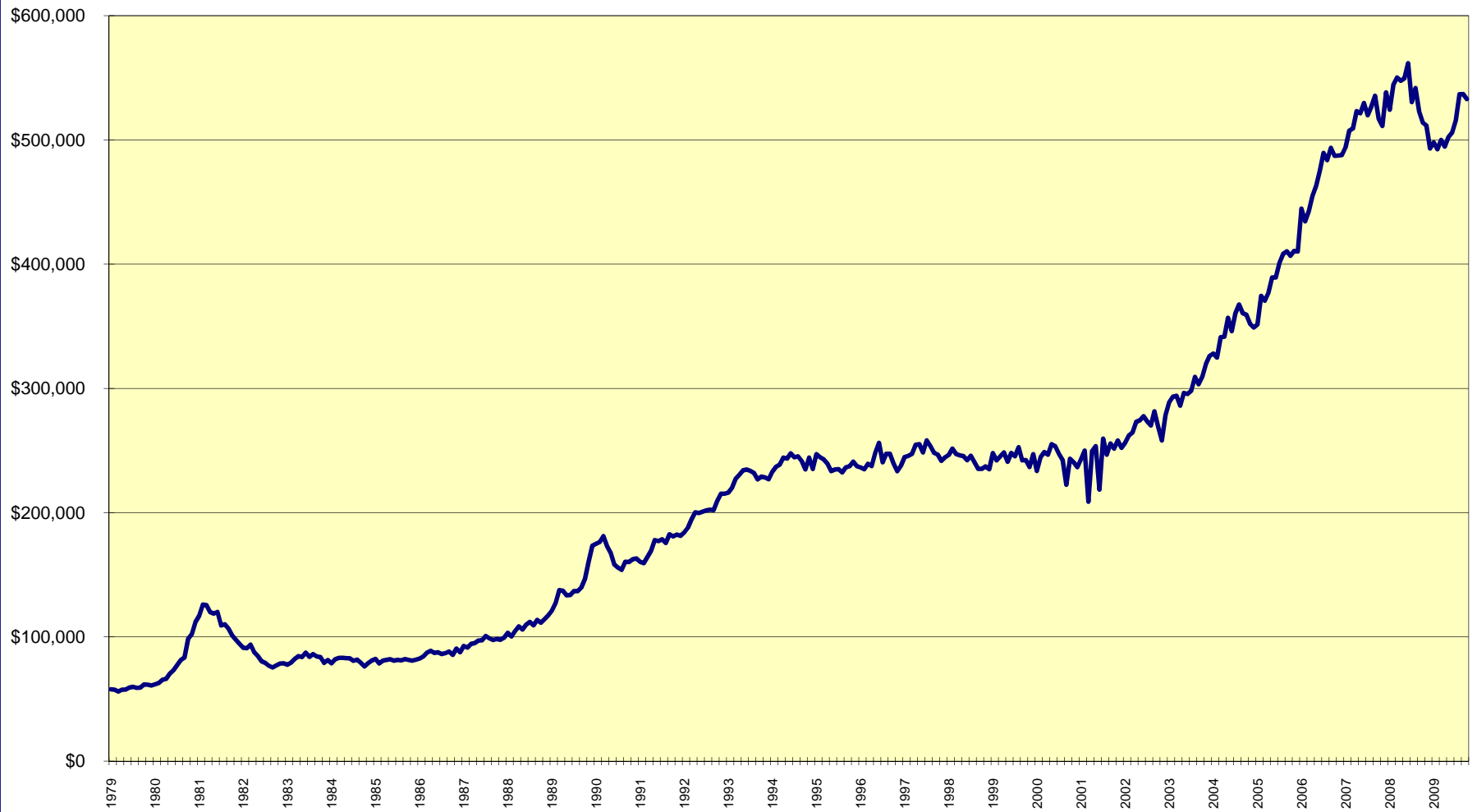


# Benchmark Price, By Type, Fraser Valley

— Apartment — Townhouse — Detached



Average Price, residential detached homes, all Fraser Valley



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

■ Sales ■ New Listings ◆ Average Price

