



# *Fraser Valley Real Estate Board*

---

## Monthly Statistics Package

March 2010



# *Fraser Valley Real Estate Board*

---

## NEWS RELEASE

**For immediate release: April 6, 2010**

### **BUYER'S MARKET CONTINUES IN FRASER VALLEY**

(Surrey, BC) – With plenty of selection and relatively modest price increases, buyers are enjoying a healthy spring market in the Fraser Valley. The Board's Multiple Listing Service® (MLS®) recorded 1,565 sales in March, an increase of 30 per cent over February's sales and an increase of 56 per cent over the 1,006 sales processed March of last year.

Deanna Horn, president of the Board says, "March sales volumes can fluctuate as much as the weather, and this year's reached the mid-point between the highs and lows seen over the last decade.

"However, available listings were near the peak, meaning buyers had lots to choose from and were clearly taking advantage of great buying opportunities."

There were 3,395 new listings entered onto the MLS® in March, slightly higher than in March 2009, when 3,028 new listings were added. Altogether, there were 9,828 active listings on the MLS® at the end of March, on par with the 9,832 active listings one year ago.

The ratio of sales compared to active listings, which indicates the type of market, reached 16 per cent in March, representing a buyer's market. This is up from last year's 10 per cent but a far cry from the 25 per cent ratio in March 2007, when the Fraser Valley was in a seller's market.

"Prices are closing in on the record highs we last saw in spring 2008, so it's no surprise to see the increase in listings as sellers position themselves to move up or downsize into a smaller residence using their home equity for their purchase."

In March, the benchmark price for Fraser Valley detached homes was \$514,787, an increase of 11.9 per cent from the March 2009 price of \$459,841.

The benchmark price of Fraser Valley townhouses in March was \$326,307, a 10.3 per cent increase compared to \$295,809 in March 2009. The benchmark price of apartments increased by 8.6 per cent year-over-year going from \$227,188 in March 2009 to \$246,673 in March 2010.

-30-

*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 2,990 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, 15463 104 Avenue, Surrey, BC V3R 1N9**  
**Tel: 604.930.7600 Fax: 604.930.7623 email: [laurie.dawson@fvreb.bc.ca](mailto:laurie.dawson@fvreb.bc.ca)**

---



# MLS® Summary - Fraser Valley

## March 2010

Grand Totals	All Property Types				
	Mar-10	Mar-09	% change	Feb-10	% change
Sales	1,565	1,006	55.6%	1,204	30.0%
New Listings	3,395	3,028	12.1%	2,879	17.9%
Active Listings	9,828	9,832	0.0%	8,485	15.8%
Average Price	\$ 451,632	\$ 377,862	19.5%	\$ 426,993	5.8%

Grand Totals - year to date	All Property Types		
	2010	2009	% change
Sales - year to date	3,735	2,074	80.1%
New Listings - year to date	9,217	7,396	24.6%

Residential Totals	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	814	471	72.8%	573	42.1%	291	220	32.3%	242	20.2%	263	188	39.9%	230	14.3%
New Listings	1,710	1,426	19.9%	1,357	26.0%	505	494	2.2%	462	9.3%	621	505	23.0%	508	22.2%
Active Listings	4,214	4,218	-0.1%	3,531	19.3%	1,137	1,401	-18.8%	955	19.1%	1,775	1,466	21.1%	1,522	16.6%
Benchmark Price	\$ 514,787	\$ 459,841	11.9%	\$ 508,136	1.3%	\$ 326,307	\$ 295,809	10.3%	\$ 324,708	0.5%	\$ 246,673	\$ 227,188	8.6%	\$ 245,879	0.3%
Median Price	\$ 527,500	\$ 470,000	12.2%	\$ 489,000	7.9%	\$ 335,000	\$ 295,000	13.6%	\$ 320,000	4.7%	\$ 222,000	\$ 202,000	9.9%	\$ 216,900	2.4%
Average Price	\$ 554,856	\$ 500,032	11.0%	\$ 531,987	4.3%	\$ 340,487	\$ 300,254	13.4%	\$ 330,539	3.0%	\$ 232,970	\$ 210,303	10.8%	\$ 225,767	3.2%

Abbotsford	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	103	58	77.6%	85	21.2%	42	32	31.3%	26	61.5%	48	44	9.1%	44	9.1%
New Listings	283	224	26.3%	210	34.8%	66	65	1.5%	73	-9.6%	116	111	4.5%	78	48.7%
Active Listings	716	643	11.4%	569	25.8%	183	219	-16.4%	163	12.3%	374	276	35.5%	320	16.9%
Benchmark Price	\$ 428,763	\$ 393,479	9.0%	\$ 427,019	0.4%	\$ 280,379	\$ 253,800	10.5%	\$ 280,667	-0.1%	\$ 212,044	\$ 193,260	9.7%	\$ 210,841	0.6%
Median Price	\$ 393,000	\$ 375,000	4.8%	\$ 400,000	-1.8%	\$ 247,000	\$ 235,000	5.1%	\$ 280,000	-11.8%	\$ 168,000	\$ 163,000	3.1%	\$ 165,000	1.8%
Average Price	\$ 437,899	\$ 401,367	9.1%	\$ 427,215	2.5%	\$ 261,363	\$ 251,870	3.8%	\$ 285,953	-8.6%	\$ 176,765	\$ 166,700	6.0%	\$ 175,200	0.9%

Mission	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	56	25	124.0%	45	24.4%	8	5	60.0%	6	33.3%	5	2	150.0%	2	150.0%
New Listings	109	94	16.0%	100	9.0%	5	10	-50.0%	7	-28.6%	13	4	225.0%	10	30.0%
Active Listings	346	358	-3.4%	306	13.1%	32	54	-40.7%	34	-5.9%	43	28	53.6%	39	10.3%
Benchmark Price	\$ 351,722	\$ 348,121	1.0%	\$ 360,949	-2.6%										
Median Price	\$ 405,000	\$ 315,000	28.6%	\$ 395,000	2.5%	\$ 256,000	264,000	-3.0%	\$ 237,000	8.0%	\$ 100,000	\$ 158,000	-36.7%	\$ 190,000	-47.4%
Average Price	\$ 399,633	\$ 331,217	20.7%	\$ 399,246	0.1%	\$ 269,062	285,780	-5.8%	\$ 225,233	19.5%	\$ 146,100	\$ 171,000	-14.6%	\$ 192,500	-24.1%



## MLS® Summary - Fraser Valley March 2010

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	98	62	58.1%	65	50.8%	43	22	95.5%	22	95.5%	56	30	86.7%	44	27.3%
New Listings	212	169	25.4%	186	14.0%	58	60	-3.3%	47	23.4%	104	97	7.2%	111	-6.3%
Active Listings	538	573	-6.1%	448	20.1%	107	191	-44.0%	87	23.0%	365	332	9.9%	324	12.7%
Benchmark Price	\$ 768,747	\$ 638,564	20.4%	\$ 738,036	4.2%	\$ 467,906	\$ 407,276	14.9%	\$ 465,980	0.4%	\$ 328,627	\$ 308,824	6.4%	\$ 329,522	-0.3%
Median Price	\$ 720,000	\$ 632,000	13.9%	\$ 720,000	0.0%	\$ 422,000	\$ 374,000	12.8%	\$ 430,000	-1.9%	\$ 283,000	\$ 238,000	18.9%	\$ 277,608	1.9%
Average Price	\$ 803,305	\$ 745,069	7.8%	\$ 784,484	2.4%	\$ 464,621	\$ 397,900	16.8%	\$ 479,118	-3.0%	\$ 308,880	\$ 268,063	15.2%	\$ 312,113	-1.0%

Langley	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	109	75	45.3%	70	55.7%	45	44	2.3%	51	-11.8%	43	41	4.9%	37	16.2%
New Listings	224	233	-3.9%	144	55.6%	104	106	-1.9%	86	20.9%	96	74	29.7%	77	24.7%
Active Listings	467	573	-18.5%	330	41.5%	207	253	-18.2%	156	32.7%	238	220	8.2%	199	19.6%
Benchmark Price	\$ 539,043	\$ 473,134	13.9%	\$ 523,034	3.1%	\$ 327,124	\$ 298,916	9.4%	\$ 321,760	1.7%	\$ 239,854	\$ 221,193	8.4%	\$ 239,954	0.0%
Median Price	\$ 557,300	\$ 475,000	17.3%	\$ 515,000	8.2%	\$ 327,000	\$ 290,000	12.8%	\$ 307,000	6.5%	\$ 218,000	\$ 206,500	5.6%	\$ 215,000	1.4%
Average Price	\$ 573,056	\$ 497,377	15.2%	\$ 528,010	8.5%	\$ 340,131	\$ 293,715	15.8%	\$ 314,394	8.2%	\$ 220,374	\$ 219,348	0.5%	\$ 214,320	2.8%

Delta - North	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	53	36	47.2%	34	55.9%	9	10	-10.0%	12	-25.0%	4	4	0.0%	4	0.0%
New Listings	98	73	34.2%	74	32.4%	16	26	-38.5%	20	-20%	6	10	-40.0%	9	-33.3%
Active Listings	180	185	-2.7%	148	21.6%	24	27	-11.1%	18	33.3%	19	19	0.0%	19	0.0%
Benchmark Price	\$ 515,947	\$ 465,473	10.8%	\$ 531,743	-3.0%										
Median Price	\$ 478,000	\$ 430,000	11.2%	\$ 458,000	4.4%	379,900	369,900	2.7%	389,900	-2.6%	\$ 268,216	\$ 219,500	22.2%	\$ 207,000	29.6%
Average Price	\$ 516,926	\$ 463,488	11.5%	\$ 492,347	5.0%	416,577	368,420	13.1%	412,341	1.0%	\$ 271,863	\$ 193,500	40.5%	\$ 237,024	14.7%



# MLS® Summary - Fraser Valley

## March 2010

Surrey - Combined*	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	395	215	83.7%	274	44.2%	144	107	34.6%	125	15.2%	107	67	59.7%	99	8.1%
Average Price	\$ 545,787	\$ 482,661	13.1%	\$ 532,326	2.5%	\$ 325,822	\$ 291,641	11.7%	\$ 317,453	2.6%	\$ 226,496	\$ 209,716	8.0%	\$ 214,362	5.7%

\*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	221	111	99.1%	135	63.7%	80	59	35.6%	67	19.4%	31	22	40.9%	33	-6.1%
New Listings	441	363	21.5%	359	22.8%	142	124	14.5%	131	8.4%	68	69	-1.4%	56	21.4%
Active Listings	1,133	1,043	8.6%	1,014	11.7%	343	372	-7.8%	288	19.1%	181	130	39.2%	159	13.8%
Benchmark Price	\$ 531,174	\$ 463,423	14.6%	\$ 515,097	3.1%	\$ 327,046	\$ 300,731	8.8%	\$ 321,079	1.9%					
Median Price	\$ 548,000	\$ 475,000	15.4%	\$ 500,000	9.6%	\$ 330,000	\$ 295,000	11.9%	\$ 329,000	0.3%	\$ 224,500	\$ 196,500	14.2%	\$ 197,000	14.0%
Average Price	\$ 542,879	\$ 491,200	10.5%	\$ 520,778	4.2%	\$ 327,006	\$ 298,292	9.6%	\$ 322,098	1.5%	\$ 224,370	\$ 199,100	12.7%	\$ 196,520	14.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	89	55	61.8%	70	27.1%	41	35	17.1%	34	20.6%	12	10	20.0%	13	-7.7%
New Listings	149	107	39.3%	125	19.2%	65	60	8.3%	56	16.1%	23	17	35.3%	29	-20.7%
Active Listings	328	309	6.1%	282	16.3%	131	139	-5.8%	109	20.2%	62	60	3.3%	56	10.7%
Benchmark Price	\$ 560,043	\$ 492,126	13.8%	\$ 540,603	3.6%										
Median Price	\$ 554,000	\$ 472,500	17.2%	\$ 537,000	3.2%	\$ 340,000	\$ 295,000	15.3%	\$ 339,000	0.3%	\$ 224,000	\$ 225,000	-0.4%	\$ 250,000	-10.4%
Average Price	\$ 571,449	\$ 485,429	17.7%	\$ 548,869	4.1%	\$ 347,921	\$ 302,945	14.8%	\$ 342,329	1.6%	\$ 251,033	\$ 228,961	9.6%	\$ 268,287	-6.4%

Surrey - North	Detached					Townhouse					Apartment				
	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change	Mar-10	Mar-09	% change	Feb-10	% change
Sales	85	49	73.5%	69	23.2%	23	13	76.9%	24	-4.2%	64	35	82.9%	53	20.8%
New Listings	193	162	19.1%	158	22.2%	47	43	9.3%	42	11.9%	194	122	59.0%	131	48.1%
Active Listings	502	530	-5.3%	431	16.5%	108	141	-23.4%	100	8.0%	484	400	21.0%	397	21.9%
Benchmark Price	\$ 466,772	\$ 435,898	7.1%	\$ 473,479	-1.4%	\$ 274,544	\$ 247,632	10.9%	\$ 290,072	-5.4%	\$ 240,407	\$ 220,536	9.0%	\$ 238,723	0.7%
Median Price	\$ 470,000	\$ 425,000	10.6%	\$ 452,000	4.0%	\$ 285,000	\$ 196,000	45.4%	\$ 287,000	-0.7%	\$ 210,000	\$ 202,000	4.0%	\$ 209,100	0.4%
Average Price	\$ 526,479	\$ 460,208	14.4%	\$ 538,136	-2.2%	\$ 282,303	\$ 231,023	22.2%	\$ 269,241	4.9%	\$ 222,300	\$ 210,890	5.4%	\$ 212,244	4.7%



# Housing Price Index - Fraser Valley

## March 2010

	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>	454,949	222.6	1.0	3.4	4.5	11.1	6.9	46.6
<b>DETACHED</b>	<b>FRASER VALLEY BOARD</b>	514,787	219.4	1.3	3.4	4.8	11.9	8.3	45.5
	<b>NORTH DELTA</b>	515,947	227.4	-3.0	5.9	2.8	10.8	8.3	47.2
	NORTH DELTA ANNIEVILLE	459,363	227.4	-1.0	7.3	5.0	12.4	8.3	46.6
	NORTH DELTA NORDEL	517,023	222.5	-3.5	8.3	-1.5	12.2	10.2	38.0
	NORTH DELTA SCOTTSDALE	459,893	229.0	-2.8	2.2	6.4	12.0	3.2	49.3
	NORTH DELTA SUNSHINE HILLS & WOODS	632,743	222.8	-4.2	6.1	1.7	7.3	11.6	54.8
	<b>NORTH SURREY</b>	466,772	203.1	-1.4	-0.6	0.7	7.1	2.9	41.1
	NORTH SURREY BOLIVAR HEIGHTS	397,750	201.5	1.7	0.6	6.5	10.8	5.8	39.0
	NORTH SURREY CEDAR HILLS	421,541	221.5	-1.0	3.9	0.4	14.7	9.5	49.7
	NORTH SURREY FRASER HEIGHTS	672,276	199.9	-2.0	-0.4	3.2	11.0	7.0	44.5
	NORTH SURREY GUILDFORD	477,251	218.2	6.6	4.5	-1.0	0.7	6.5	45.9
	NORTH SURREY OTHER	356,915	185.5	-8.7	-8.1	-5.6	-1.2	-10.5	30.0
	<b>SURREY</b>	531,174	220.8	3.1	3.6	6.0	14.6	8.8	46.4
	SURREY BEAR CREEK GREEN TIMBERS	540,680	219.1	5.5	5.3	8.0	17.3	11.1	50.7
	SURREY EAST NEWTON	512,684	221.8	1.8	3.8	5.4	10.0	7.9	46.7
	SURREY FLEETWOOD TYNEHEAD	589,657	219.4	4.8	4.0	7.7	17.4	12.4	47.7
	SURREY PANORAMA RIDGE SULLIVAN	568,354	206.7	-3.9	-2.0	-2.0	8.5	5.2	35.1
	SURREY QUEEN MARY PARK	462,085	216.7	3.2	6.3	7.3	18.2	8.5	44.7
	SURREY WEST NEWTON	497,543	221.7	4.9	3.1	7.2	13.6	5.5	50.5
	CLOVERDALE	560,043	220.1	3.6	5.5	7.1	13.8	13.6	49.3
	<b>SOUTH SURREY &amp; WHITE ROCK</b>	768,747	233.2	4.2	5.4	8.3	20.4	11.7	52.9
	SOUTH SURREY CRESCENT BCH OCEAN PRK	866,154	280.0	19.5	8.3	14.4	24.4	24.5	68.6
	SOUTH SURREY ELGIN CHANTRELL	1,267,497	251.9	7.2	15.0	19.2	30.3	30.1	63.1
	SOUTH SURREY KING GEORGE CORRIDOR	544,064	204.5	-5.8	-3.8	7.4	20.6	5.6	39.5
	SOUTH SURREY SOUTH-EAST	961,084	209.0	-0.2	0.3	3.6	12.5	4.3	47.7
	SOUTH SURREY SUNNYSIDE PARK	685,165	206.6	0.4	-0.1	3.3	11.5	2.8	38.8
	SOUTH SURREY WHITE ROCK	672,045	229.6	1.2	10.9	2.9	20.5	4.6	56.4
	<b>LANGLEY</b>	539,043	218.5	3.1	6.0	8.5	13.9	13.1	48.6
	LANGLEY ALDERGROVE	444,486	224.6	1.7	10.5	7.4	13.5	14.9	46.6
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	563,600	237.4	7.8	6.7	10.9	14.3	13.3	53.6
	LANGLEY WALNUT GROVE	551,530	198.2	-4.2	2.6	5.0	13.5	11.6	41.1



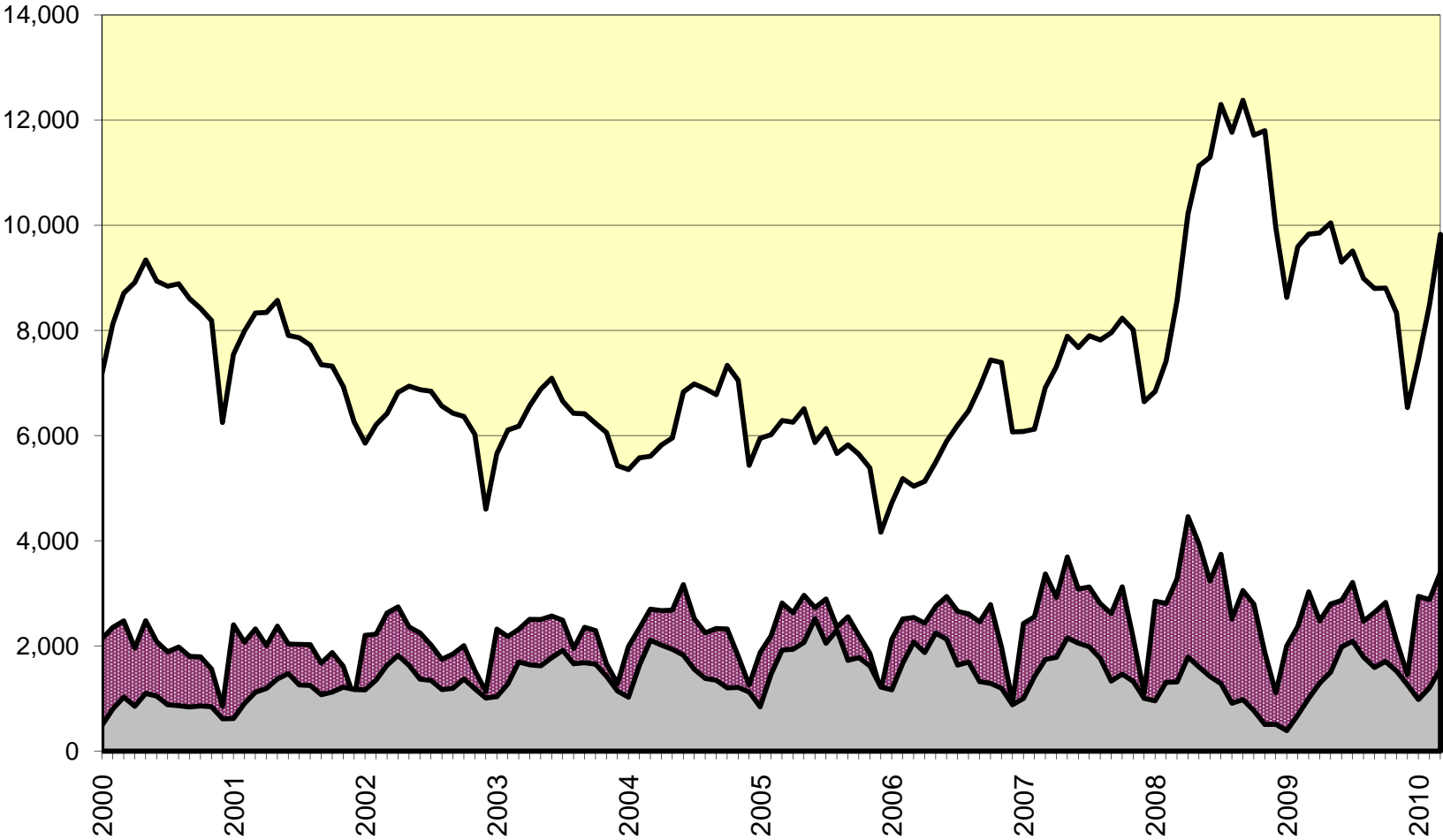
# Housing Price Index - Fraser Valley

## March 2010

	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	428,763	215.4	0.4	1.7	1.9	9.0	6.7	41.9
	ABBOTSFORD CENTRAL POPLAR	384,998	216.9	1.6	2.0	2.5	6.2	7.3	41.6
	ABBOTSFORD EAST	473,486	216.5	0.8	1.6	3.4	9.8	7.9	43.1
	ABBOTSFORD WEST	410,936	212.9	-0.7	1.7	0.2	9.7	5.2	40.8
	MISSION	351,722	208.8	-2.6	1.0	1.7	1.0	0.6	35.3
<b>TOWNHOUSE</b>	<b>FRASER VALLEY BOARD</b>	326,307	207.4	0.5	2.6	4.5	10.3	5.7	40.6
	NORTH SURREY GUILDFORD	274,544	235.3	-5.4	-5.0	-0.1	10.9	-1.3	39.8
	SURREY	327,046	203.0	1.9	1.7	4.5	8.8	8.0	43.7
	SURREY FLEETWOOD	368,994	196.8	1.6	3.6	6.8	12.0	9.9	45.1
	SURREY OTHER	310,072	205.8	2.0	0.8	3.5	7.3	7.2	43.1
	SOUTH SURREY & WHITE ROCK	467,906	197.7	0.4	3.6	6.9	14.9	9.5	37.2
	LANGLEY	327,124	207.6	1.7	4.0	5.2	9.4	6.3	41.0
	ABBOTSFORD	280,379	207.1	-0.1	4.8	4.4	10.5	2.8	38.4
	<b>FRASER VALLEY BOARD</b>	246,673	266.2	0.3	4.0	2.6	8.6	4.5	65.8
<b>APARTMENT</b>	NORTH SURREY	240,407	281.0	0.7	3.4	2.0	9.0	5.0	84.5
	NORTH SURREY WHALLEY	233,051	294.1	-1.0	3.4	2.1	9.0	-1.8	86.3
	NORTH SURREY GUILDFORD	247,022	269.2	2.2	3.3	1.9	9.0	11.3	83.0
	SOUTH SURREY WHITE ROCK	328,627	241.3	-0.3	9.9	3.8	6.4	3.6	61.5
	LANGLEY	239,854	235.5	0.0	3.3	1.5	8.4	6.5	51.7
	ABBOTSFORD	212,044	291.3	0.6	1.3	3.2	9.7	3.3	59.8
	<b>FRASER VALLEY BOARD</b>	782,164	231.3	-0.2	4.7	4.6	7.8	-1.1	42.2
<b>ACREAGE</b>	SURREY, CLOVERDALE & N. SURREY	863,928	243.0	0.7	5.4	21.4	-1.4	7.0	45.3
	SOUTH SURREY & WHITE ROCK	1,049,092	265.4	-0.8	8.9	22.8	1.9	13.5	52.1
	LANGLEY	883,313	254.0	3.1	-1.2	-3.3	10.8	-2.4	53.9
	ABBOTSFORD	710,028	201.3	7.1	17.9	-0.8	21.2	-14.7	32.5
	MISSION	503,373	203.0	-11.8	4.4	1.8	4.1	-2.2	20.0

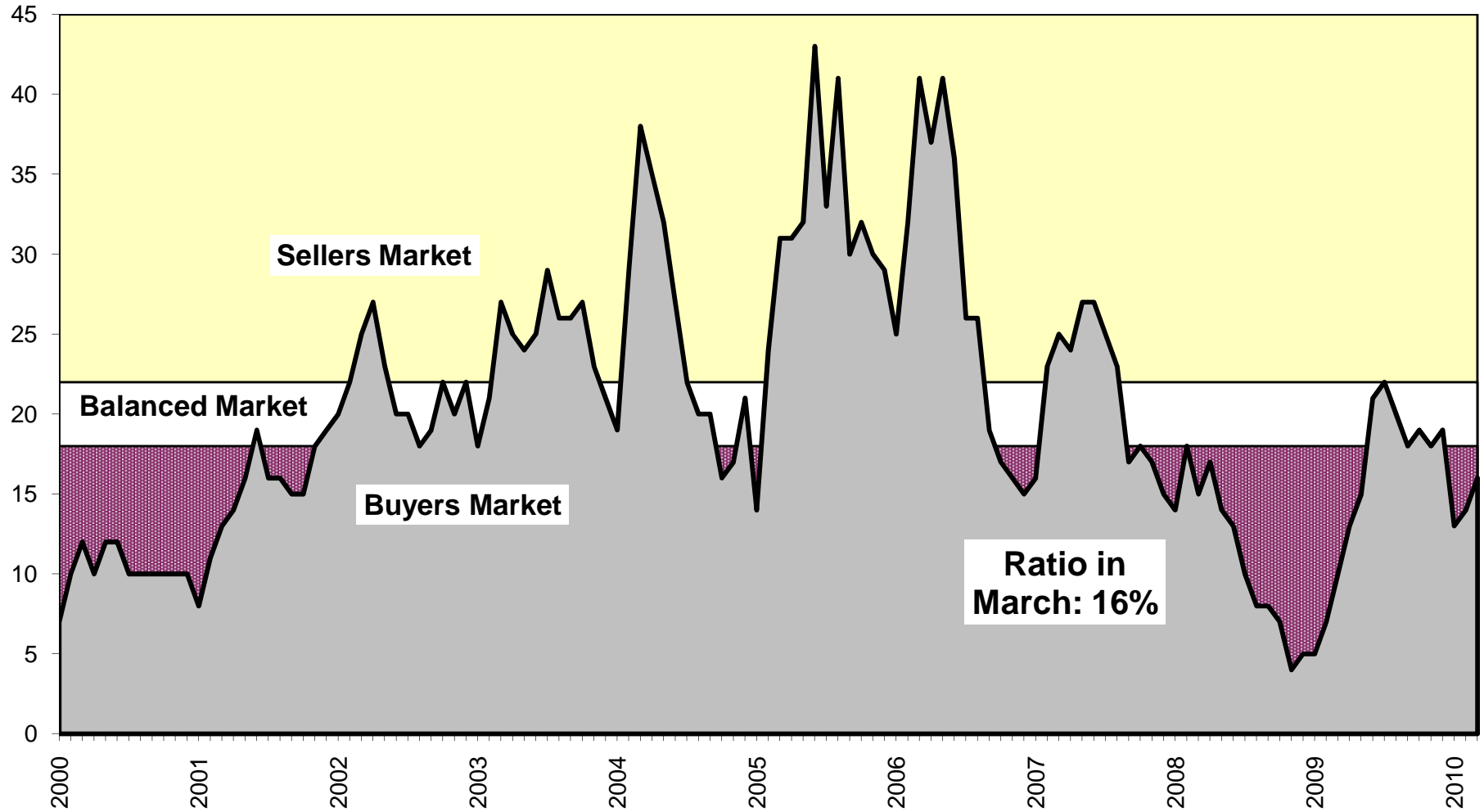
### Sales, Listings & Active Inventory, All Types, Fraser Valley

Active Listings Sales



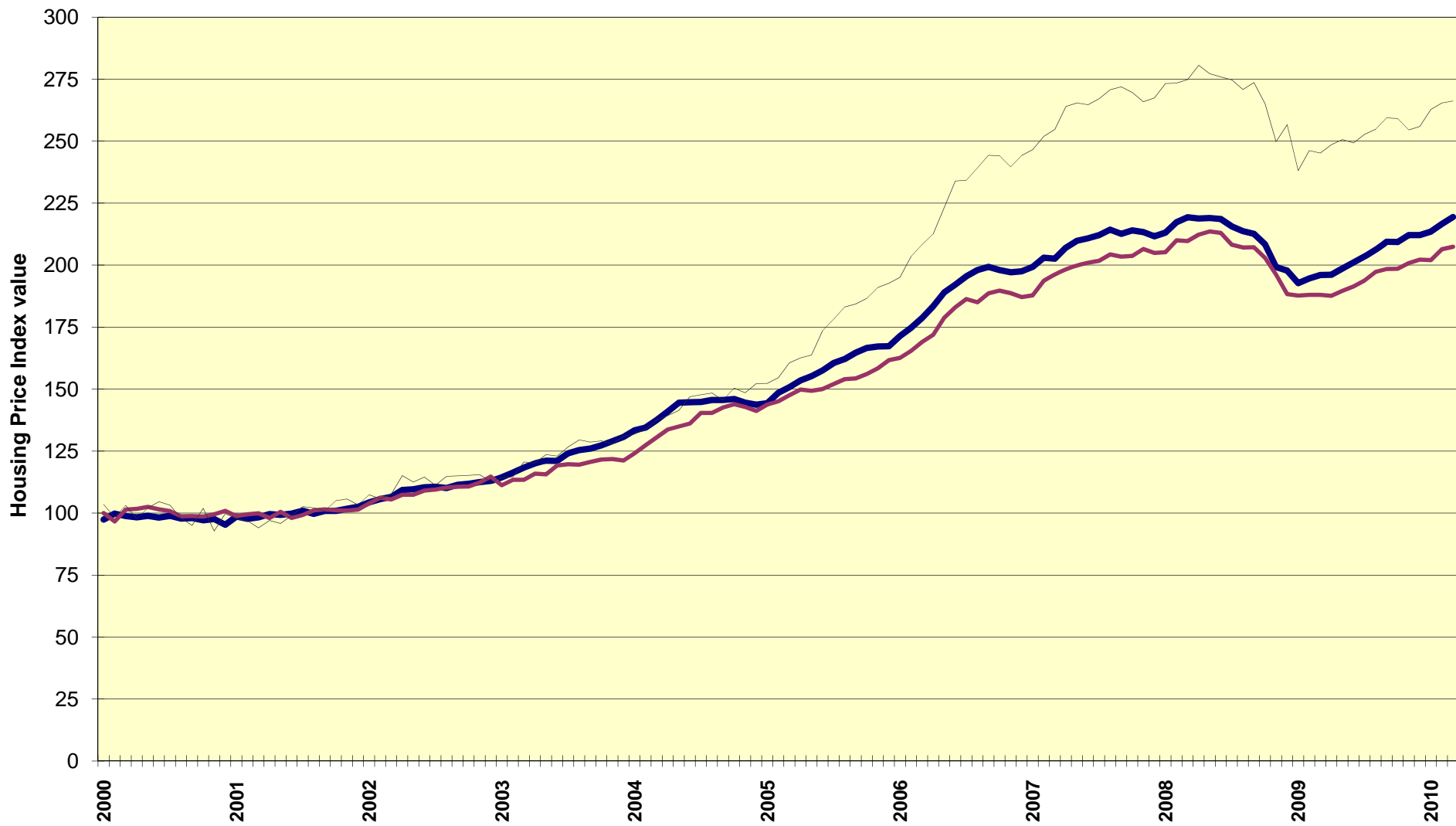


## Sales-to-Active Listings Ratio, All Types, Fraser Valley



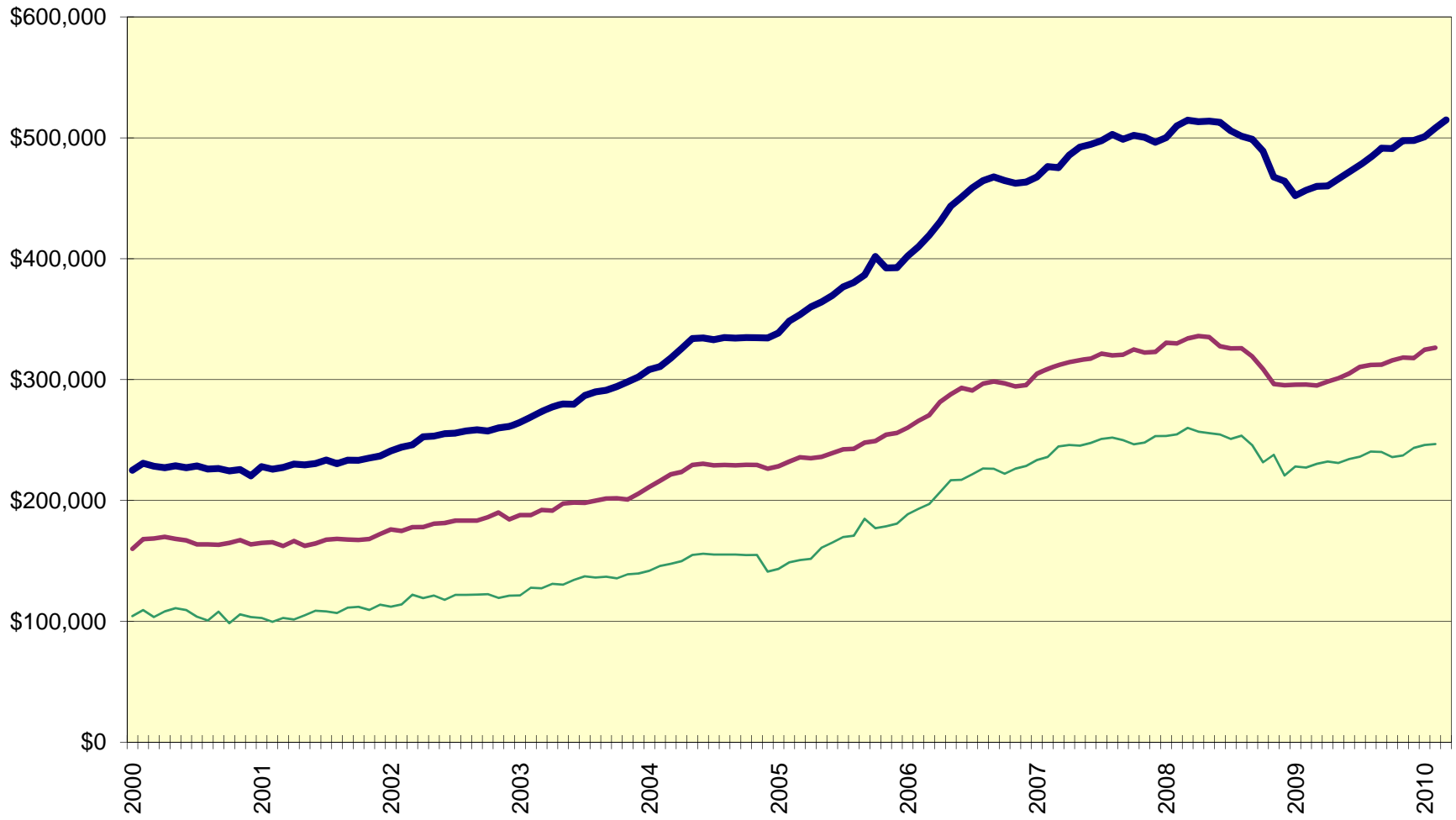
# Housing Price Index, Fraser Valley

HPI - Detached    HPI -Townhouse    HPI - Apartment

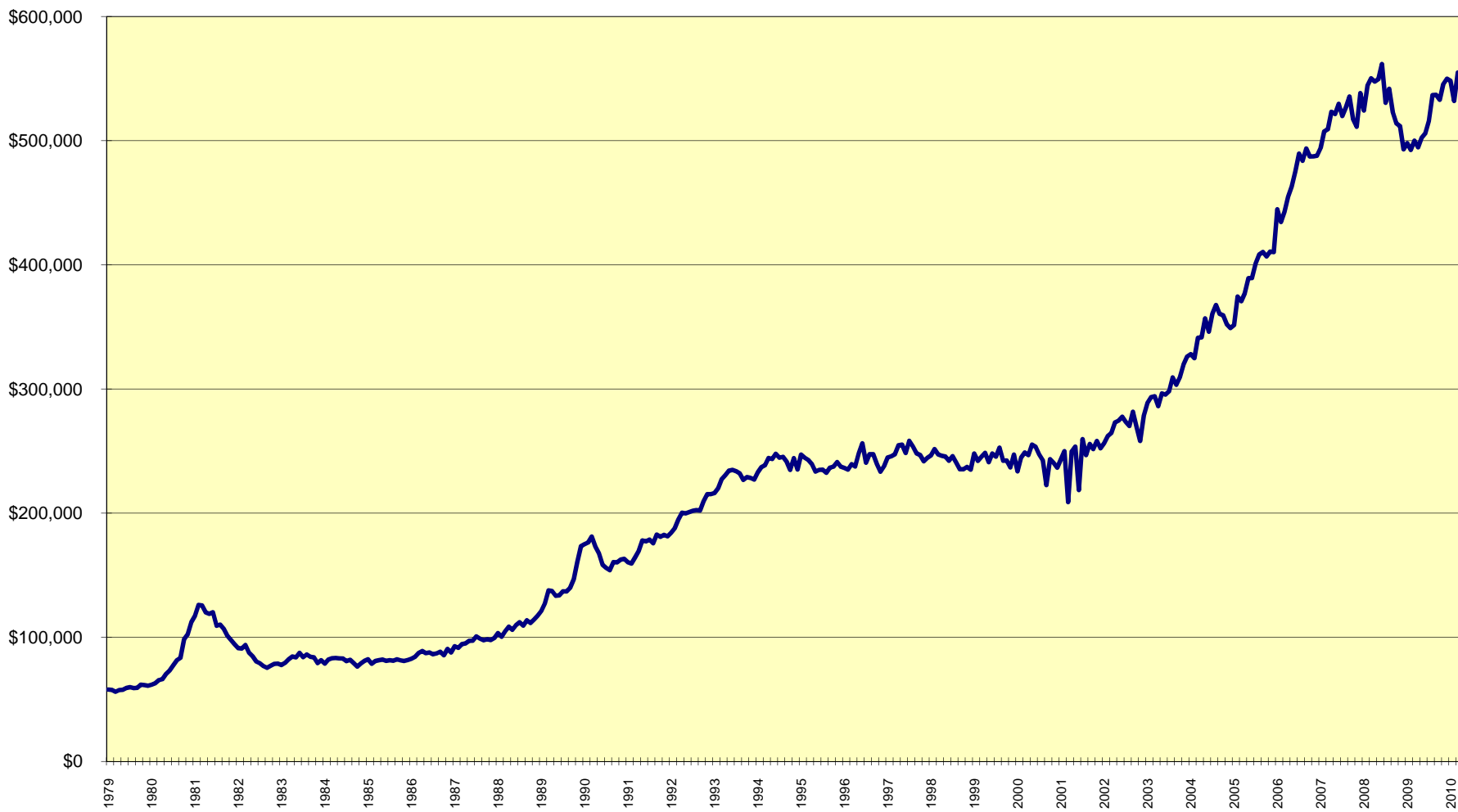


# Benchmark Price, By Type, Fraser Valley

— Apartment    — Townhouse    — Detached



Average Price, residential detached homes, all Fraser Valley



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

