



Fraser Valley Real Estate Board

Monthly Statistics Package

June 2012

News Release

Fraser Valley Real Estate Board



For Immediate Release: July 4, 2012

Fraser Valley's housing market 'steady as she goes'

SURREY, BC – For the fifth consecutive month, the ratio of property sales in the Fraser Valley compared to the number of listings on the market has remained stable. In June, it was 14 per cent – the same as it was in February and April of this year. In March and May of 2012, it was 15 per cent.

Scott Olson, President of the Fraser Valley Real Estate Board explains, "Our market last month remained consistent. Our sales were down compared to May, however the number of new listings we received dropped as well, which seasonally is typical for June in the Fraser Valley."

Last month, the Board posted 1,463 sales, a decrease of 9 per cent compared to May and 8 per cent fewer than the 1,588 sales processed on the Board's Multiple Listing Service (MLS®) during June of 2011. At the same time, the Board received 2,898 new listings, a decrease of 12 per cent compared to May and an increase of 5 per cent compared to those received during the same month last year. The decrease in new listings pushed the number of active listings down slightly in June – by 1 per cent – compared to the previous month, however still 9 per cent more than were available in June of 2011.

"Although our inventory is trending at historically high levels, sales have remained steady so we're not seeing significant downward pressure on residential prices overall.

"There are individual property types and areas with their unique trends, which consumers can ask their local REALTOR® about directly, however across the Fraser Valley in June, both average and benchmark prices, the price of a 'typical' home, for detached properties remained on par month-over-month and showed positive gains year-over-year."

The composite benchmark price as determined by the MLS® Home Price Index (MLS®HPI) of a single family detached home in Fraser Valley increased 3.6 per cent in one year. It went from \$548,000 in June 2011 to \$551,000 last month.

In June, the MLS®HPI composite benchmark price of a Fraser Valley townhouse was \$305,000, on par with 2011 and the composite benchmark price of an apartment increased by 0.7 per cent year-over-year; going from \$202,100 in June of last year to \$203,600 last month.

Olson adds, "Another market gauge we monitor closely is the average number of days it's taking to sell properties. In June, it took on average 44 days to sell a detached home in the Fraser Valley and give or take a day this has stayed the same for four months, another sign of stability."

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The Fraser Valley Real Estate Board is an association of 2,908 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 June 2012

Grand Totals	All Property Types				
	Jun-12	Jun-11	% change	May-12	% change
Sales	1,463	1,588	-7.9%	1,616	-9.5%
New Listings	2,898	2,762	4.9%	3,305	-12.3%
Active Listings	10,675	9,758	9.4%	10,826	-1.4%
Average Price	\$ 499,569	\$ 502,109	-0.5%	\$ 490,505	1.8%

Grand Totals - year to date	All Property Types		
	2012	2011	% change
Sales - year to date	7,969	8,606	-7.4%
New Listings - year to date	18,002	17,796	1.2%

All Areas Combined	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	788	875	-9.9%	824	-4.4%	284	295	-3.7%	317	-10.4%	194	216	-10.2%	261	-25.7%
New Listings	1,416	1,271	11.4%	1,573	-10.0%	500	466	7.3%	533	-6.2%	500	515	-2.9%	613	-18.4%
Active Listings	4,371	3,942	10.9%	4,394	-0.5%	1,603	1,370	17.0%	1,604	-0.1%	2,013	1,837	9.6%	2,035	-1.1%
Benchmark Price	\$ 551,000	\$ 531,900	3.6%	\$ 548,000	0.5%	\$ 305,000	\$ 305,000	0.0%	\$ 306,800	-0.6%	\$ 204,200	\$ 201,800	1.2%	\$ 203,600	0.3%
Median Price	\$ 538,000	\$ 531,000	1.3%	\$ 543,850	-1.1%	\$ 331,374	\$ 330,000	0.4%	\$ 323,000	2.6%	\$ 200,000	\$ 210,000	-4.8%	\$ 212,000	-5.7%
Average Price	\$ 608,712	\$ 594,030	2.5%	\$ 606,950	0.3%	\$ 347,621	\$ 351,013	-1.0%	\$ 336,691	3.2%	\$ 217,156	\$ 215,774	0.6%	\$ 220,831	-1.7%

Abbotsford	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	111	116	-4.3%	112	-0.9%	40	42	-4.8%	44	-9.1%	35	42	-16.7%	57	-38.6%
New Listings	220	184	19.6%	227	-3.1%	71	61	16.4%	67	6.0%	84	85	-1.2%	101	-16.8%
Active Listings	723	735	-1.6%	720	0.4%	229	230	-0.4%	224	2.2%	366	364	0.5%	372	-1.6%
Benchmark Price	\$ 432,000	\$ 417,000	3.6%	\$ 421,200	2.6%	\$ 239,300	\$ 244,500	-2.1%	\$ 241,000	-0.7%	\$ 169,200	\$ 160,600	5.4%	\$ 169,000	0.1%
Median Price	\$ 440,500	\$ 425,000	3.6%	\$ 412,500	6.8%	\$ 281,200	\$ 267,500	5.1%	\$ 266,250	5.6%	\$ 148,000	\$ 160,000	-7.5%	\$ 161,500	-8.4%
Average Price	\$ 457,952	\$ 435,193	5.2%	\$ 442,718	3.4%	\$ 265,590	\$ 266,781	-0.4%	\$ 264,208	0.5%	\$ 154,614	\$ 164,472	-6.0%	\$ 169,607	-8.8%

Mission	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	51	56	-8.9%	48	6.3%	4	3	33.3%	1	300.0%	3	2	50.0%	1	200.0%
New Listings	88	97	-9.3%	121	-27.3%	3	8	-62.5%	11	-72.7%	3	9	-66.7%	7	-57.1%
Active Listings	383	361	6.1%	389	-1.5%	30	30	0.0%	37	-18.9%	35	45	-22.2%	37	-5.4%
Benchmark Price	\$ 365,700	\$ 369,400	-1.0%	\$ 364,900	0.2%	\$ 233,800	\$ 237,800	-1.7%	\$ 241,100	-3.0%	\$ 168,300	\$ 182,000	-7.5%	\$ 168,200	0.1%
Median Price	\$ 333,000	\$ 379,900	-12.3%	\$ 332,500	0.2%	\$ 193,000	\$ 247,500	-22.0%	\$ 213,900	-9.8%	\$ 175,000	\$ 138,000	26.8%	\$ 242,395	-27.8%
Average Price	\$ 346,615	\$ 396,002	-12.5%	\$ 346,131	0.1%	\$ 201,604	\$ 255,166	-21.0%	\$ 213,900	-5.7%	\$ 175,300	\$ 149,000	17.7%	\$ 242,395	-27.7%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	110	141	-22.0%	120	-8.3%	45	45	0.0%	44	2.3%	49	49	0.0%	56	-12.5%
New Listings	217	192	13.0%	242	-10.3%	75	65	15.4%	97	-22.7%	126	107	17.8%	129	-2.3%
Active Listings	695	514	35.2%	711	-2.3%	247	163	51.5%	249	-0.8%	416	365	14.0%	420	-1.0%
Benchmark Price	\$ 882,900	\$ 833,600	5.9%	\$ 883,400	-0.1%	\$ 478,300	\$ 459,500	4.1%	\$ 465,800	2.7%	\$ 245,500	\$ 263,000	-6.7%	\$ 258,500	-5.0%
Median Price	\$ 879,776	\$ 774,900	13.5%	\$ 851,000	3.4%	\$ 470,000	\$ 460,000	2.2%	\$ 406,175	15.7%	\$ 280,000	\$ 260,900	7.3%	\$ 288,750	-3.0%
Average Price	\$ 1,077,623	\$ 942,925	14.3%	\$ 1,021,048	5.5%	\$ 490,920	\$ 517,195	-5.1%	\$ 458,216	7.1%	\$ 293,160	\$ 268,189	9.3%	\$ 311,334	-5.8%

Langley	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	136	131	3.8%	145	-6.2%	67	74	-9.5%	70	-4.3%	34	30	13.3%	44	-22.7%
New Listings	221	187	18.2%	242	-8.7%	83	85	-2.4%	99	-16.2%	85	93	-8.6%	109	-22.0%
Active Listings	660	546	20.9%	665	-0.8%	274	246	11.4%	296	-7.4%	334	291	14.8%	331	0.9%
Benchmark Price	\$ 541,200	\$ 541,200	0.0%	\$ 544,800	-0.7%	\$ 291,100	\$ 295,700	-1.6%	\$ 295,000	-1.3%	\$ 216,200	\$ 213,000	1.5%	\$ 210,100	2.9%
Median Price	\$ 565,420	\$ 550,000	2.8%	\$ 575,000	-1.7%	\$ 308,900	\$ 317,000	-2.6%	\$ 311,000	-0.7%	\$ 212,000	\$ 216,000	-1.9%	\$ 218,000	-2.8%
Average Price	\$ 563,596	\$ 558,341	0.9%	\$ 582,907	-3.3%	\$ 327,976	\$ 329,066	-0.3%	\$ 324,804	1.0%	\$ 213,327	\$ 216,283	-1.4%	\$ 206,942	3.1%

Delta - North	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	53	53	0.0%	60	-11.7%	6	6	0.0%	4	50.0%	5	5	0.0%	2	150.0%
New Listings	92	84	9.5%	92	0.0%	17	12	41.7%	17	0%	8	3	166.7%	7	14.3%
Active Listings	214	184	16.3%	208	2.9%	38	25	52.0%	34	11.8%	22	21	4.8%	22	0.0%
Benchmark Price	\$ 524,500	\$ 510,800	2.7%	\$ 524,100	0.1%	\$ 296,800	\$ 283,000	4.9%	\$ 298,000	-0.4%	\$ 179,500	\$ 178,200	0.7%	\$ 180,000	-0.3%
Median Price	\$ 531,500	\$ 516,000	3.0%	\$ 525,250	1.2%	\$ 534,950	\$ 290,000	84.5%	\$ 511,450	4.6%	\$ 245,000	\$ 128,500	90.7%	\$ 187,750	30.5%
Average Price	\$ 548,066	\$ 563,932	-2.8%	\$ 545,193	0.5%	\$ 503,700	\$ 366,883	37.3%	\$ 515,700	-2.3%	\$ 223,700	\$ 231,800	-3.5%	\$ 187,750	19.1%



Surrey - Combined*	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	326	378	-13.8%	339	-3.8%	122	125	-2.4%	154	-20.8%	68	88	-22.7%	101	-32.7%
Average Price	\$ 572,725	\$ 558,557	2.5%	\$ 572,770	0.0%	\$ 329,561	\$ 334,021	-1.3%	\$ 324,229	1.6%	\$ 197,859	\$ 211,506	-6.5%	\$ 206,053	-4.0%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	176	196	-10.2%	183	-3.8%	72	66	9.1%	74	-2.7%	18	30	-40.0%	23	-21.7%
New Listings	328	286	14.7%	345	-4.9%	123	136	-9.6%	147	-16.3%	59	69	-14.5%	62	-4.8%
Active Listings	939	889	5.6%	951	-1.3%	434	381	13.9%	446	-2.7%	250	233	7.3%	248	0.8%
Benchmark Price	\$ 565,900	\$ 536,400	5.5%	\$ 559,600	1.1%	\$ 306,500	\$ 303,600	1.0%	\$ 309,500	-1.0%	\$ 201,800	\$ 198,000	1.9%	\$ 201,700	0.0%
Median Price	\$ 567,750	\$ 560,000	1.4%	\$ 568,000	0.0%	\$ 332,250	\$ 330,500	0.5%	\$ 329,000	1.0%	\$ 179,000	\$ 212,000	-15.6%	\$ 197,000	-9.1%
Average Price	\$ 592,233	\$ 567,529	4.4%	\$ 583,738	1.5%	\$ 330,708	\$ 343,716	-3.8%	\$ 331,134	-0.1%	\$ 183,142	\$ 218,693	-16.3%	\$ 195,089	-6.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	75	76	-1.3%	65	15.4%	32	34	-5.9%	53	-39.6%	6	8	-25.0%	6	0.0%
New Listings	90	93	-3.2%	141	-36.2%	86	70	22.9%	60	43.3%	21	21	0.0%	29	-27.6%
Active Listings	308	278	10.8%	329	-6.4%	224	187	19.8%	198	13.1%	97	86	12.8%	95	2.1%
Benchmark Price	\$ 572,200	\$ 553,500	3.4%	\$ 561,500	1.9%	\$ 330,600	\$ 335,500	-1.5%	\$ 327,100	1.1%	\$ 223,300	\$ 222,300	0.4%	\$ 224,600	-0.6%
Median Price	\$ 542,000	\$ 523,500	3.5%	\$ 536,000	1.1%	\$ 342,750	\$ 350,000	-2.1%	\$ 333,000	2.9%	\$ 185,500	\$ 215,779	-14.0%	\$ 199,524	-7.0%
Average Price	\$ 563,816	\$ 535,878	5.2%	\$ 566,356	-0.4%	\$ 346,683	\$ 359,318	-3.5%	\$ 338,954	2.3%	\$ 185,366	\$ 218,659	-15.2%	\$ 239,758	-22.7%

Surrey - North	Detached					Townhouse					Apartment				
	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change	Jun-12	Jun-11	% change	May-12	% change
Sales	75	106	-29.2%	91	-17.6%	18	25	-28.0%	27	-33.3%	44	50	-12.0%	72	-38.9%
New Listings	160	148	8.1%	162	-1.2%	42	29	44.8%	35	20.0%	113	128	-11.7%	169	-33.1%
Active Listings	445	433	2.8%	415	7.2%	127	108	17.6%	120	5.8%	490	430	14.0%	508	-3.5%
Benchmark Price	\$ 529,300	\$ 515,000	2.8%	\$ 534,100	-0.9%	\$ 244,600	\$ 252,500	-3.1%	\$ 259,700	-5.8%	\$ 196,200	\$ 189,900	3.3%	\$ 190,900	2.8%
Median Price	\$ 480,000	\$ 489,800	-2.0%	\$ 488,785	-1.8%	\$ 315,000	\$ 273,500	15.2%	\$ 265,000	18.9%	\$ 199,950	\$ 206,500	-3.2%	\$ 206,000	-2.9%
Average Price	\$ 535,852	\$ 558,226	-4.0%	\$ 555,294	-3.5%	\$ 294,528	\$ 274,018	7.5%	\$ 276,400	6.6%	\$ 205,582	\$ 206,049	-0.2%	\$ 206,746	-0.6%



MLS® Home Price Index - Fraser Valley

June 2012

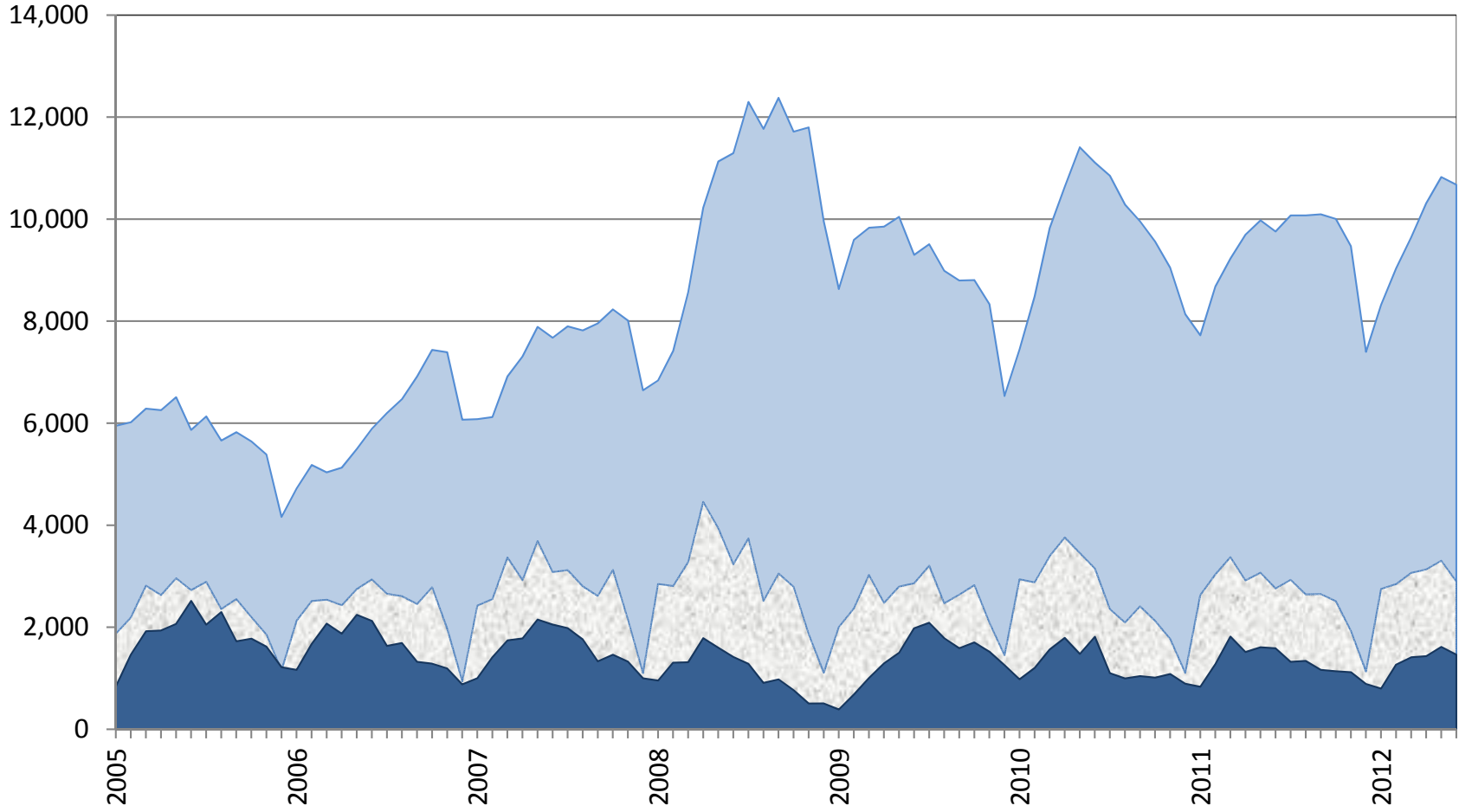
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	555,800	156.9	-0.4	0.8	2.7	1.9	18.3	13.4
	FRASER VALLEY BOARD	431,100	144.3	0.4	1.5	3.0	2.6	11.6	4.2
	NORTH DELTA	491,100	152.2	-0.1	1.0	4.3	2.8	15.6	9.9
	NORTH SURREY	368,300	151.8	-0.2	0.9	3.5	2.3	10.1	3.2
	SURREY	453,900	146.7	0.6	2.2	3.8	4.0	13.5	7.0
	CLOVERDALE	476,100	141.7	1.3	2.4	3.1	1.7	11.2	6.5
	SOUTH SURREY & WHITE ROCK	617,000	153.7	-0.3	1.0	0.8	3.2	23.8	11.8
	LANGLEY	417,200	135.7	-0.4	-0.2	1.0	-0.4	5.9	-0.4
	ABBOTSFORD	337,100	137.8	2.3	3.0	5.4	3.8	6.7	-0.2
MISSION	346,700	130.7	0.0	1.5	3.3	-1.4	2.7	-5.8	
DETACHED	LOWER MAINLAND	777,900	165.3	-0.2	1.0	3.4	3.4	27.7	21.2
	FRASER VALLEY BOARD	551,000	147.1	0.6	1.8	3.5	3.6	16.8	8.7
	NORTH DELTA	524,500	153.0	0.1	1.3	4.2	2.7	17.2	11.1
	NORTH SURREY	529,300	151.9	-0.9	1.2	3.4	2.8	18.7	10.4
	SURREY	565,900	151.2	1.1	3.1	5.2	5.5	19.8	12.2
	CLOVERDALE	572,200	143.6	1.9	3.2	3.8	3.4	16.1	9.9
	SOUTH SURREY & WHITE ROCK	882,900	166.8	-0.1	0.7	0.4	5.9	34.4	19.7
	LANGLEY	541,200	135.6	-0.7	-0.4	1.2	0.0	7.6	1.0
	ABBOTSFORD	432,000	135.8	2.6	3.1	5.9	3.6	8.6	2.3
MISSION	365,700	130.4	0.2	1.9	3.9	-1.0	3.5	-5.2	
TOWNHOUSE	LOWER MAINLAND	400,300	145.3	-0.5	0.5	0.9	-0.1	11.7	7.6
	FRASER VALLEY BOARD	305,000	135.4	-0.6	0.5	0.7	0.0	6.6	0.2
	NORTH DELTA	296,800	144.1	-0.4	0.1	5.7	4.9	10.0	5.0
	NORTH SURREY	244,600	135.8	-5.8	-7.0	-6.0	-3.1	3.5	-5.4
	SURREY	306,500	134.9	-1.0	0.2	0.0	1.0	5.6	-0.7
	CLOVERDALE	330,600	134.3	1.1	2.0	2.8	-1.5	4.4	0.4
	SOUTH SURREY & WHITE ROCK	478,300	145.5	2.7	8.7	5.5	4.1	21.9	12.4
	LANGLEY	291,100	132.9	-1.3	-1.9	-1.9	-1.6	4.9	-0.4
	ABBOTSFORD	239,300	129.6	-0.7	-0.2	1.2	-2.1	2.3	-4.3
MISSION	233,800	127.5	-3.0	-2.7	-0.3	-1.7	-3.5	-8.7	
APARTMENT	LOWER MAINLAND	344,000	150.9	-0.7	0.5	2.4	0.5	9.7	5.8
	FRASER VALLEY BOARD	204,200	144.5	0.3	0.8	3.7	1.2	2.1	-4.8
	NORTH DELTA	179,500	153.7	-0.3	0.4	5.2	0.7	2.7	-0.6
	NORTH SURREY	196,200	157.1	2.8	3.4	7.0	3.4	2.7	-2.6
	SURREY	201,800	153.1	0.1	0.5	4.3	1.9	2.4	-0.9
	CLOVERDALE	223,300	154.3	-0.6	-0.5	0.8	0.5	4.4	0.5
	SOUTH SURREY & WHITE ROCK	245,500	124.8	-5.0	-6.0	-2.4	-6.7	-2.2	-10.2
	LANGLEY	216,200	141.8	2.9	4.4	5.8	1.5	4.5	-2.7
	ABBOTSFORD	169,200	143.4	0.1	1.3	3.7	5.4	2.9	-5.9
MISSION	168,300	143.2	0.1	-0.1	-1.0	-7.5	-0.6	-9.7	

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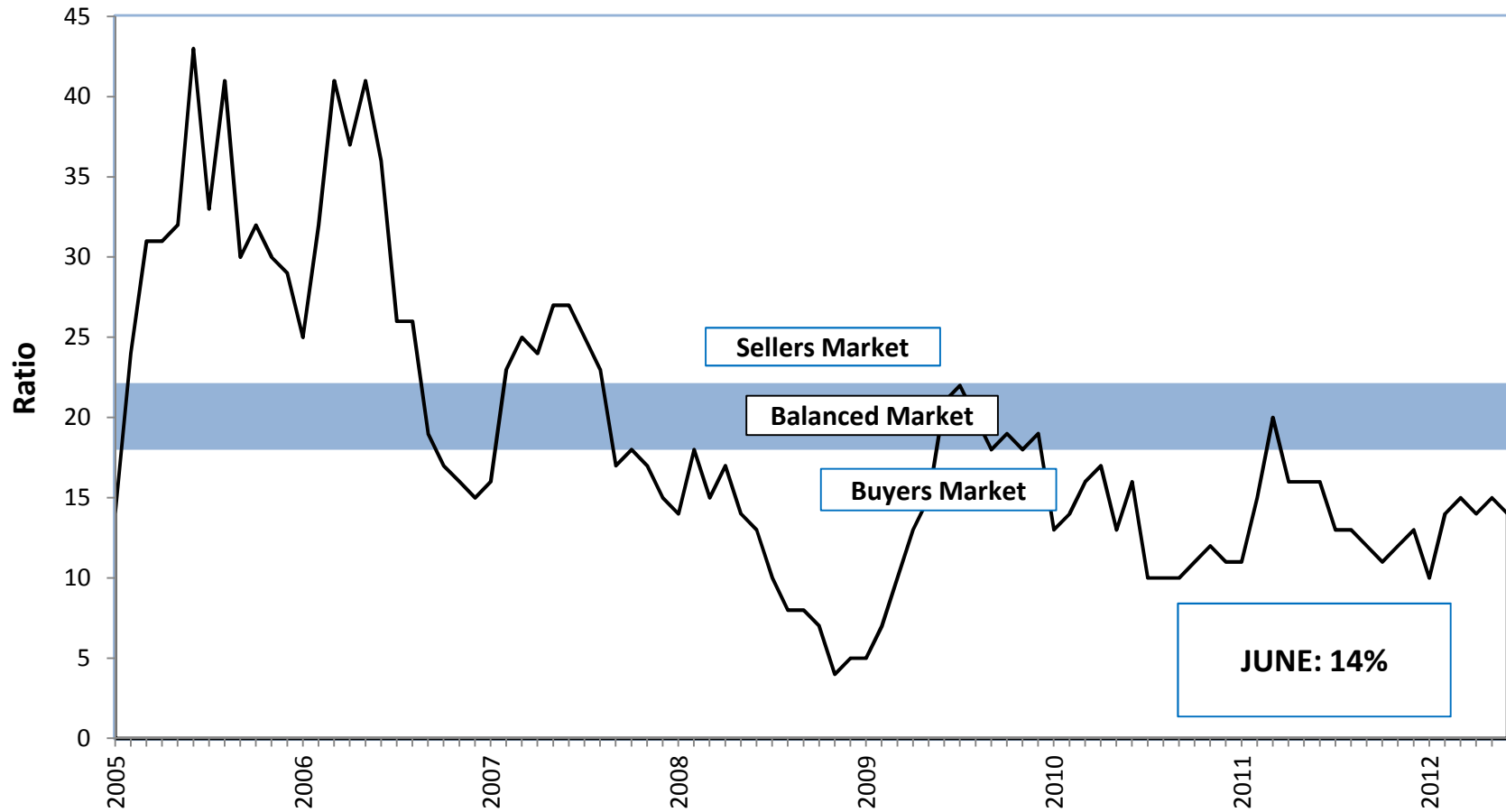
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales

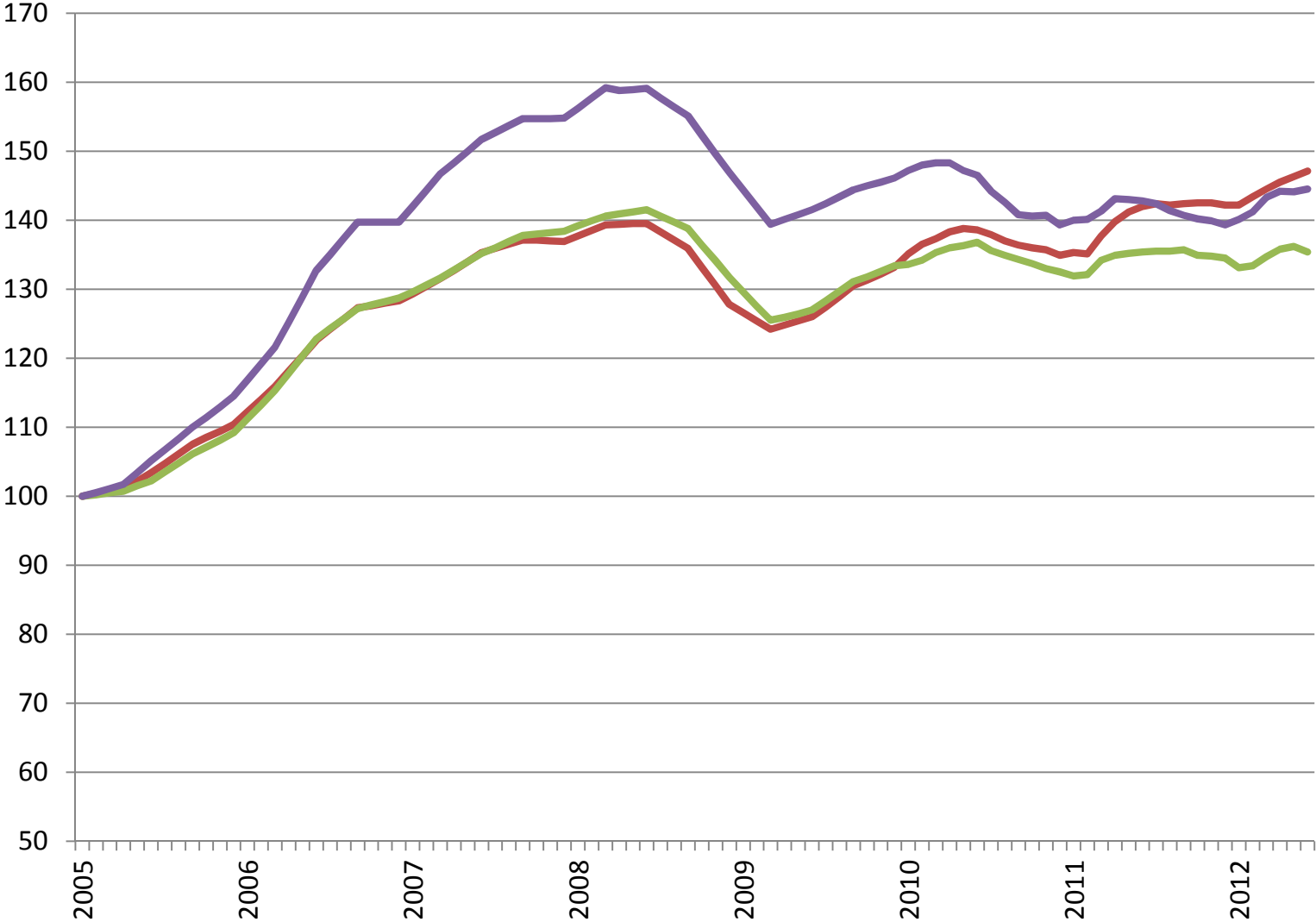


Sales-to-Active Listings Ratio, All Types, Fraser Valley



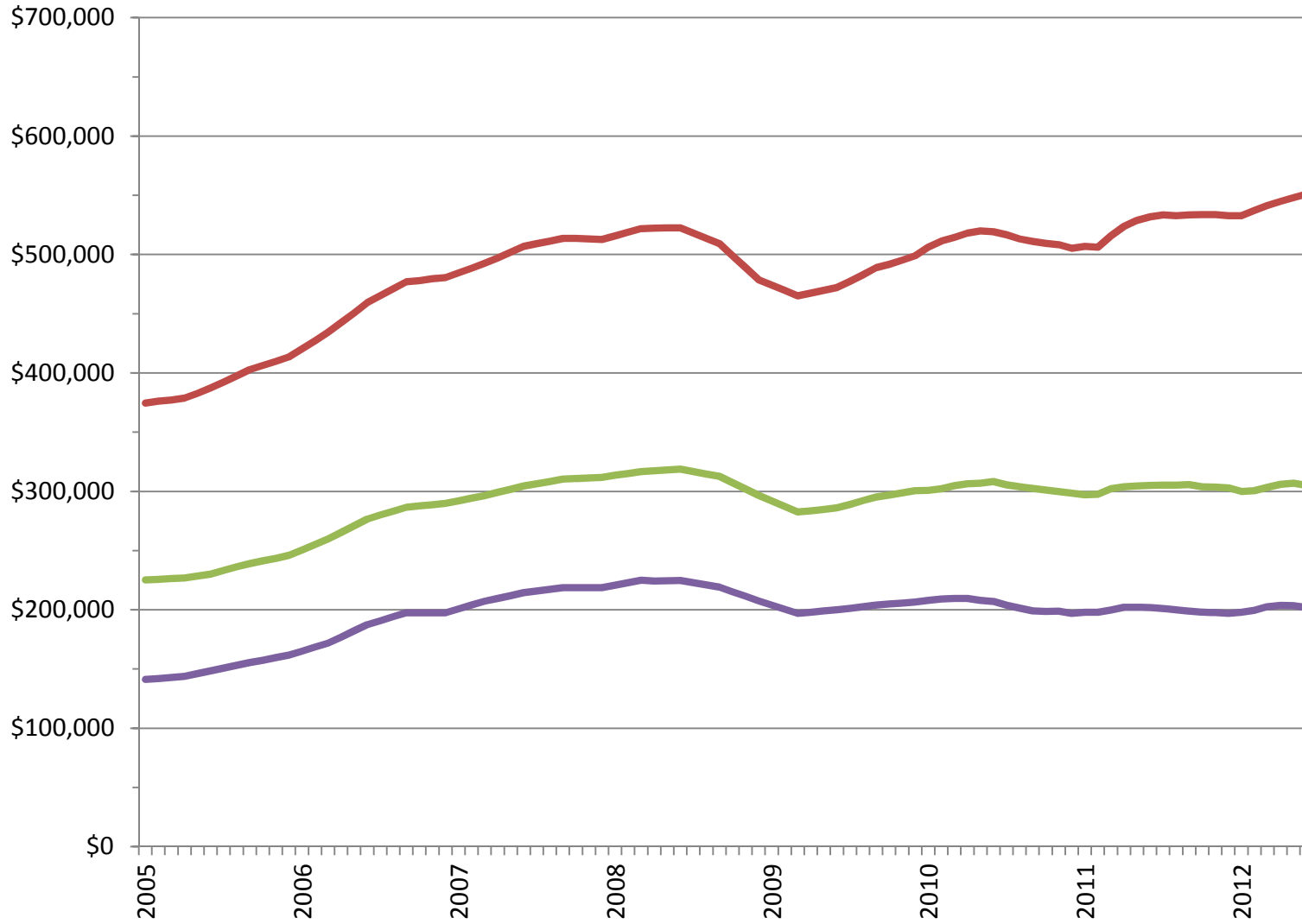
MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment



MLS® Home Price Index Benchmark Prices, Fraser Valley

— Detached — Townhouse — Apartment



Average Price, Residential Detached, all Fraser Valley

