



Fraser Valley Real Estate Board

Monthly Statistics Package

February 2021

News Release

Fraser Valley Real Estate Board



For Immediate Release: March 2, 2021

Another month, another record for property sales in the Fraser Valley

SURREY, BC – For the sixth consecutive month, Fraser Valley’s real estate market experienced property sales at levels never seen before in the 100-year history of the Fraser Valley Real Estate Board (FVREB).

In February, the FVREB processed a total of 2,815 sales on its Multiple Listing Service® (MLS®), an increase of 108 per cent compared to February 2020 and 64 per cent more than were processed in January 2021. To provide a historical perspective, sales in February were 88 per cent above the 10-year average for that month; and 18 per cent higher than the previous record of 2,387 sales in February 2016.

Chris Shields, President of the Board said of this month’s record numbers, “This is new territory for us. We have never seen such consistent and persistent demand for housing in the Fraser Valley.

“What’s fueling the demand is the combination of record-low interest rates and the response to the pandemic. It’s not something that could have been predicted and it has created a very complex market for buyers that requires the knowledge and expertise of a professional. For family-sized homes, prices climbed 3 to 5 per cent in February alone and sold on average in three weeks. We understand the stress and frustration with the market currently and we’re here to help guide and protect home buyers.”

The Board received 3,265 new listings in February, an increase of 28 per cent compared to February of last year, placing it second highest for February for new listings in the last decade. The total active inventory for February was 4,120, down 28 per cent from last year’s 5,741 active listings, and the lowest ever for the month.

Baldev Gill, Chief Executive Officer of the Board, added, “We know more people are choosing to move to the Fraser Valley right now because they’re seeking more usable space, a better quality of life, and they recognize that their housing dollar goes further. The challenge is selection. We anticipate as the vaccination roll-out accelerates, confidence to list will increase and we’ll see inventory return to more normal levels. In the meantime, REALTORS® will continue to ensure consumer safety is at the forefront of all home viewings and transactions.”

Across Fraser Valley, in February, the average number of days to sell a single-family detached home and a townhome was 21 days. Apartments took on average 35 days to sell.

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,163,400, the Benchmark price for an FVREB *single-family detached* home increased 5.1 per cent compared to January 2021 and increased 19.9 per cent compared to February 2020.
- **Townhomes:** At \$600,300, the Benchmark price for an FVREB *townhome* increased 3.4 per cent compared to January 2021 and increased 10.1 per cent compared to February 2020.
- **Apartments:** At \$450,900, the Benchmark price for an FVREB *apartment/condo* increased 2.5 per cent compared to January 2021 and increased 5.3 per cent compared to February 2020.

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The Fraser Valley Real Estate Board is an association of 3,840 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB will mark its 100-year anniversary in 2021.

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www.fvreb.bc.ca
<http://fvreb.bc.ca/statistics/eStats-2021-02.html>



MLS® Summary - Fraser Valley February 2021

Grand Totals	All Property Types				
	Feb-21	Feb-20	% change	Jan-21	% change
Sales	2,815	1,352	108.2%	1,718	63.9%
New Listings	3,265	2,557	27.7%	2,784	17.3%
Active Listings	4,120	5,741	-28.2%	4,210	-2.1%
Average Price	\$ 954,222	\$ 761,494	25.3%	\$ 948,610	0.6%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	4,530	2,326	94.8%
New Listings - year to date	6,049	4,773	26.7%

All Areas Combined	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	1,084	534	103.0%	678	59.9%	788	341	131.1%	461	70.9%	667	315	111.7%	372	79.3%
New Listings	1,390	945	47.1%	981	41.7%	720	556	29.5%	650	10.8%	756	630	20.0%	770	-1.8%
Active Listings	1,303	1,903	-31.5%	1,207	8.0%	531	923	-42.5%	683	-22.3%	1,179	1,179	0.0%	1,283	-8.1%
Benchmark Price	\$ 1,163,400	\$ 970,200	19.9%	\$ 1,106,500	5.1%	\$ 600,300	\$ 545,300	10.1%	\$ 580,800	3.4%	\$ 450,900	\$ 428,400	5.3%	\$ 439,800	2.5%
Median Price	\$ 1,268,000	\$ 981,000	29.3%	\$ 1,200,000	5.7%	\$ 659,000	\$ 579,900	13.6%	\$ 640,000	3.0%	\$ 430,000	\$ 385,900	11.4%	\$ 415,000	3.6%
Average Price	\$ 1,356,006	\$ 1,062,878	27.6%	\$ 1,280,065	5.9%	\$ 669,099	\$ 587,031	14.0%	\$ 650,722	2.8%	\$ 443,698	\$ 401,036	10.6%	\$ 429,863	3.2%

Abbotsford	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	177	77	129.9%	114	55.3%	99	33	200.0%	53	86.8%	99	39	153.8%	48	106.3%
New Listings	219	144	52.1%	147	49.0%	84	77	9.1%	89	-5.6%	111	111	0.0%	119	-6.7%
Active Listings	154	256	-39.8%	153	0.7%	72	126	-42.9%	95	-24.2%	174	214	-18.7%	183	-4.9%
Benchmark Price	\$ 988,800	\$ 811,500	21.8%	\$ 927,000	6.7%	\$ 501,900	\$ 457,300	9.8%	\$ 487,800	2.9%	\$ 335,700	\$ 313,300	7.1%	\$ 327,300	2.6%
Median Price	\$ 1,040,000	\$ 766,000	35.8%	\$ 950,850	9.4%	\$ 569,000	\$ 489,900	16.1%	\$ 545,000	4.4%	\$ 335,000	\$ 290,000	15.5%	\$ 305,500	9.7%
Average Price	\$ 1,081,973	\$ 803,986	34.6%	\$ 1,009,782	7.1%	\$ 554,261	\$ 487,551	13.7%	\$ 544,522	1.8%	\$ 342,194	\$ 291,405	17.4%	\$ 305,064	12.2%

Mission	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	80	35	128.6%	41	95.1%	5	8	-37.5%	5	0.0%	8	2	300.0%	7	14.3%
New Listings	77	51	51.0%	62	24.2%	2	7	-71.4%	4	-50.0%	6	14	-57.1%	8	-25.0%
Active Listings	53	147	-63.9%	68	-22.1%	5	29	-82.8%	8	-37.5%	5	20	-75.0%	8	-37.5%
Benchmark Price	\$ 822,800	\$ 668,300	23.1%	\$ 795,300	3.5%	\$ 495,300	\$ 451,400	9.7%	\$ 482,700	2.6%	\$ 372,800	\$ 339,700	9.7%	\$ 377,700	-1.3%
Median Price	\$ 905,250	\$ 735,000	23.2%	\$ 850,000	6.5%	\$ 370,000	\$ 508,450	-27.2%	\$ 410,000	-9.8%	\$ 316,000	\$ 284,000	11.3%	\$ 322,000	-1.9%
Average Price	\$ 942,322	\$ 758,666	24.2%	\$ 870,765	8.2%	\$ 442,380	\$ 487,837	-9.3%	\$ 382,700	15.6%	\$ 318,625	\$ 284,000	12.2%	\$ 370,071	-13.9%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	206	72	186.1%	116	77.6%	134	50	168.0%	93	44.1%	128	63	103.2%	60	113.3%
New Listings	263	175	50.3%	210	25.2%	124	99	25.3%	128	-3.1%	131	114	14.9%	149	-12.1%
Active Listings	325	443	-26.6%	311	4.5%	77	189	-59.3%	101	-23.8%	238	234	1.7%	279	-14.7%
Benchmark Price	\$ 1,546,700	\$ 1,305,200	18.5%	\$ 1,476,500	4.8%	\$ 718,100	\$ 615,800	16.6%	\$ 681,500	5.4%	\$ 512,400	\$ 485,600	5.5%	\$ 510,000	0.5%
Median Price	\$ 1,534,000	\$ 1,289,100	19.0%	\$ 1,490,357	2.9%	\$ 766,100	\$ 689,950	11.0%	\$ 700,500	9.4%	\$ 490,000	\$ 446,000	9.9%	\$ 475,500	3.0%
Average Price	\$ 1,730,133	\$ 1,437,633	20.3%	\$ 1,701,500	1.7%	\$ 790,381	\$ 713,103	10.8%	\$ 772,073	2.4%	\$ 546,300	\$ 499,752	9.3%	\$ 569,909	-4.1%

Langley	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	122	91	34.1%	69	76.8%	206	85	142.4%	100	106.0%	172	74	132.4%	99	73.7%
New Listings	165	141	17.0%	108	52.8%	191	117	63.2%	141	35.5%	214	133	60.9%	198	8.1%
Active Listings	160	234	-31.6%	136	17.6%	119	136	-12.5%	154	-22.7%	300	291	3.1%	298	0.7%
Benchmark Price	\$ 1,210,600	\$ 1,002,200	20.8%	\$ 1,163,100	4.1%	\$ 611,600	\$ 559,200	9.4%	\$ 593,200	3.1%	\$ 415,600	\$ 392,400	5.9%	\$ 406,100	2.3%
Median Price	\$ 1,290,000	\$ 1,029,000	25.4%	\$ 1,170,800	10.2%	\$ 650,000	\$ 589,000	10.4%	\$ 650,112	0.0%	\$ 463,450	\$ 373,500	24.1%	\$ 430,000	7.8%
Average Price	\$ 1,411,704	\$ 1,076,370	31.2%	\$ 1,246,214	13.3%	\$ 676,872	\$ 589,383	14.8%	\$ 663,208	2.1%	\$ 458,077	\$ 407,821	12.3%	\$ 431,545	6.1%

Delta - North	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	62	37	67.6%	48	29.2%	12	7	71.4%	12	0.0%	12	3	300.0%	6	100.0%
New Listings	97	55	76.4%	65	49.2%	11	13	-15.4%	8	38%	29	15	93.3%	19	52.6%
Active Listings	99	121	-18.2%	75	32.0%	11	27	-59.3%	13	-15.4%	44	30	46.7%	36	22.2%
Benchmark Price	\$ 1,068,500	\$ 916,600	16.6%	\$ 1,010,900	5.7%	\$ 592,100	\$ 574,400	3.1%	\$ 576,600	2.7%	\$ 397,200	\$ 377,200	5.3%	\$ 388,300	2.3%
Median Price	\$ 1,243,500	\$ 931,000	33.6%	\$ 1,150,000	8.1%	\$ 750,000	\$ 640,000	17.2%	\$ 665,000	12.8%	\$ 429,750	\$ 455,000	-5.5%	\$ 448,500	-4.2%
Average Price	\$ 1,313,032	\$ 1,007,214	30.4%	\$ 1,176,960	11.6%	\$ 743,875	\$ 638,464	16.5%	\$ 643,916	15.5%	\$ 427,400	\$ 426,433	0.2%	\$ 450,000	-5.0%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	596	283	110.6%	386	54.4%	457	208	119.7%	285	60.4%	327	172	90.1%	182	79.7%
Benchmark Price	\$ 1,261,400	\$ 1,061,000	18.9%	\$ 1,198,900	5.2%	\$ 624,300	\$ 564,000	10.7%	\$ 602,500	3.6%	\$ 416,500	\$ 394,800	5.5%	\$ 403,400	3.2%
Average Price	\$ 1,460,184	\$ 1,151,198	26.8%	\$ 1,389,647	5.1%	\$ 690,750	\$ 603,938	14.4%	\$ 670,044	3.1%	\$ 447,163	\$ 400,853	11.6%	\$ 424,401	5.4%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	225	130	73.1%	170	32.4%	192	98	95.9%	131	46.6%	50	25	100.0%	29	72.4%
New Listings	271	214	26.6%	218	24.3%	175	152	15.1%	171	2.3%	52	50	4.0%	69	-24.6%
Active Listings	233	363	-35.8%	225	3.6%	153	258	-40.7%	201	-23.9%	108	71	52.1%	135	-20.0%
Benchmark Price	\$ 1,190,300	\$ 1,012,400	17.6%	\$ 1,140,400	4.4%	\$ 610,100	\$ 563,300	8.3%	\$ 590,500	3.3%	\$ 447,400	\$ 421,200	6.2%	\$ 432,900	3.3%
Median Price	\$ 1,302,000	\$ 1,056,750	23.2%	\$ 1,272,500	2.3%	\$ 669,500	\$ 575,000	16.4%	\$ 630,000	6.3%	\$ 418,500	\$ 347,500	20.4%	\$ 419,800	-0.3%
Average Price	\$ 1,389,477	\$ 1,094,827	26.9%	\$ 1,320,844	5.2%	\$ 662,130	\$ 577,846	14.6%	\$ 623,720	6.2%	\$ 415,566	\$ 366,763	13.3%	\$ 416,137	-0.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	93	40	132.5%	45	106.7%	93	36	158.3%	41	126.8%	35	20	75.0%	21	66.7%
New Listings	123	74	66.2%	68	80.9%	79	54	46.3%	64	23.4%	27	24	12.5%	39	-30.8%
Active Listings	75	108	-30.6%	55	36.4%	44	81	-45.7%	59	-25.4%	27	26	3.8%	38	-28.9%
Benchmark Price	\$ 1,245,900	\$ 1,025,900	21.4%	\$ 1,151,800	8.2%	\$ 658,500	\$ 571,100	15.3%	\$ 631,400	4.3%	\$ 489,800	\$ 465,200	5.3%	\$ 472,300	3.7%
Median Price	\$ 1,309,000	\$ 970,000	34.9%	\$ 1,175,000	11.4%	\$ 674,000	\$ 571,000	18.0%	\$ 675,000	-0.1%	\$ 420,100	\$ 390,000	7.7%	\$ 428,999	-2.1%
Average Price	\$ 1,354,248	\$ 1,011,147	33.9%	\$ 1,271,259	6.5%	\$ 661,258	\$ 559,952	18.1%	\$ 668,603	-1.1%	\$ 444,682	\$ 401,625	10.7%	\$ 444,504	0.0%

Surrey - North	Detached					Townhouse					Apartment				
	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change	Feb-21	Feb-20	% change	Jan-21	% change
Sales	119	52	128.8%	75	58.7%	47	24	95.8%	26	80.8%	163	89	83.1%	102	59.8%
New Listings	175	91	92.3%	103	69.9%	54	37	45.9%	45	20.0%	186	169	10.1%	169	10.1%
Active Listings	204	229	-10.9%	184	10.9%	50	77	-35.1%	52	-3.8%	283	293	-3.4%	306	-7.5%
Benchmark Price	\$ 1,143,200	\$ 951,600	20.1%	\$ 1,086,100	5.3%	\$ 583,100	\$ 562,100	3.7%	\$ 578,900	0.7%	\$ 433,000	\$ 407,400	6.3%	\$ 418,100	3.6%
Median Price	\$ 1,232,000	\$ 1,025,000	20.2%	\$ 1,200,100	2.7%	\$ 562,000	\$ 546,500	2.8%	\$ 542,000	3.7%	\$ 425,500	\$ 398,900	6.7%	\$ 404,500	5.2%
Average Price	\$ 1,297,438	\$ 1,108,025	17.1%	\$ 1,272,807	1.9%	\$ 580,152	\$ 549,028	5.7%	\$ 547,655	5.9%	\$ 425,360	\$ 384,826	10.5%	\$ 408,386	4.2%



MLS® Home Price Index - Fraser Valley

February 2021

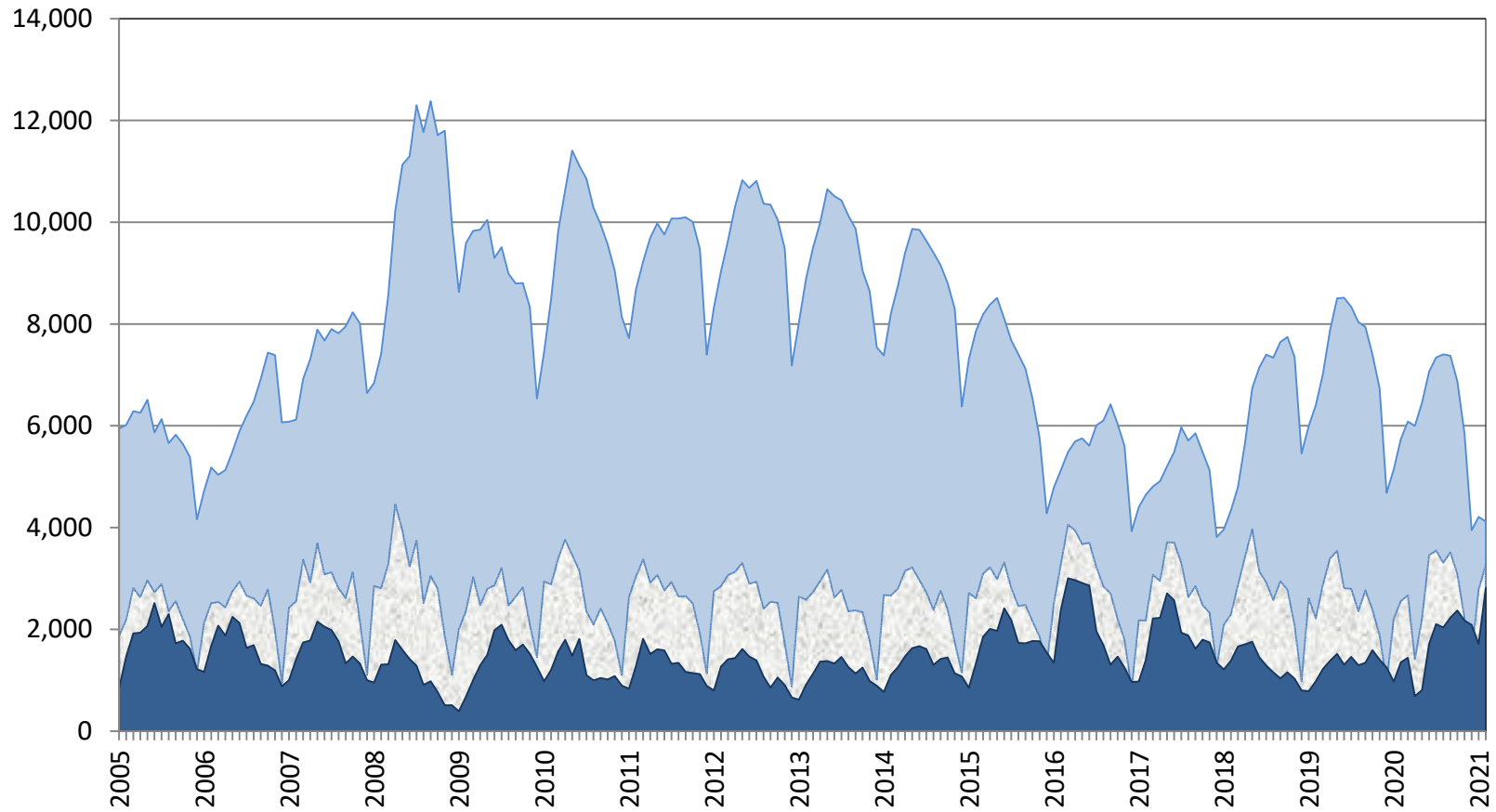
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	1,034,000	289.7	3.1	4.9	5.9	8.9	4.5	44.0	95.4
	FRASER VALLEY BOARD	935,400	298.4	3.9	6.5	8.5	12.3	10.8	68.4	115.5
	NORTH DELTA	1,017,900	316.3	4.8	7.0	10.6	12.7	9.6	49.8	119.5
	NORTH SURREY	846,300	352.1	3.6	5.5	5.5	8.7	11.0	82.6	133.0
	SURREY	932,400	301.4	3.8	6.1	7.8	11.6	10.8	69.0	117.8
	CLOVERDALE	1,005,300	299.4	5.8	9.4	11.4	15.0	12.4	73.1	122.3
	SOUTH SURREY & WHITE ROCK	1,041,800	263.1	3.7	5.0	8.3	13.8	1.9	38.8	90.2
	LANGLEY	916,100	286.0	3.3	6.4	8.2	12.6	10.7	70.4	111.2
	ABBOTSFORD	704,400	294.9	4.5	7.7	10.0	14.0	15.0	86.1	119.4
	MISSION	792,000	299.7	3.1	10.1	16.1	20.9	23.8	87.9	125.3
DETACHED	LOWER MAINLAND	1,428,300	304.6	3.9	7.3	11.1	16.5	8.5	36.5	103.8
	FRASER VALLEY BOARD	1,163,400	310.7	5.1	9.6	14.1	19.9	16.8	62.1	128.6
	NORTH DELTA	1,068,500	311.7	5.7	8.6	14.3	16.6	13.1	43.1	118.0
	NORTH SURREY	1,143,200	328.1	5.3	10.4	14.0	20.1	17.6	60.7	132.5
	SURREY	1,190,300	317.1	4.4	8.3	11.9	17.6	16.8	65.2	131.5
	CLOVERDALE	1,245,900	313.8	8.2	12.3	16.9	21.4	20.2	70.4	136.8
	SOUTH SURREY & WHITE ROCK	1,546,700	295.3	4.8	6.8	10.9	18.5	4.3	34.1	107.1
	LANGLEY	1,210,600	303.3	4.1	8.6	13.5	20.8	17.7	67.5	133.7
	ABBOTSFORD	988,800	315.0	6.7	12.2	16.4	21.9	23.1	84.5	137.0
	MISSION	822,800	305.2	3.5	11.4	18.1	23.1	26.0	89.0	132.4
TOWNHOUSE	LOWER MAINLAND	734,700	266.5	3.1	4.1	5.3	8.6	6.0	54.6	85.2
	FRASER VALLEY BOARD	600,300	263.8	3.4	5.3	6.5	10.1	8.5	72.9	95.1
	NORTH DELTA	592,100	287.5	2.7	1.8	2.6	3.1	1.9	57.0	102.2
	NORTH SURREY	583,100	305.4	0.7	4.1	2.6	3.7	4.1	87.5	110.5
	SURREY	610,100	268.5	3.3	4.1	5.5	8.3	7.2	77.8	102.6
	CLOVERDALE	658,500	267.5	4.3	9.0	9.4	15.3	10.7	73.3	98.6
	SOUTH SURREY & WHITE ROCK	718,100	225.2	5.4	6.4	7.1	16.6	9.5	49.2	70.1
	LANGLEY	611,600	266.0	3.1	5.6	6.2	9.4	8.8	76.4	96.8
	ABBOTSFORD	501,900	271.2	2.9	4.4	7.9	9.8	12.7	83.0	98.5
	MISSION	495,300	267.5	2.6	3.9	6.4	9.7	10.7	82.5	93.1
APARTMENT	LOWER MAINLAND	671,800	287.8	2.5	3.2	2.1	3.2	0.9	55.9	92.9
	FRASER VALLEY BOARD	450,900	314.8	2.5	3.5	3.1	5.3	3.6	97.4	109.3
	NORTH DELTA	397,200	376.5	2.3	4.2	2.7	5.3	0.8	120.1	122.1
	NORTH SURREY	433,000	375.9	3.6	4.2	3.8	6.3	5.6	102.0	126.0
	SURREY	447,400	353.5	3.3	4.6	3.4	6.2	4.7	104.1	114.5
	CLOVERDALE	489,800	338.4	3.7	4.4	5.0	5.3	0.4	95.6	125.3
	SOUTH SURREY & WHITE ROCK	512,400	257.9	0.5	1.0	4.8	5.5	-1.3	68.5	90.5
	LANGLEY	415,600	285.4	2.3	4.4	3.7	5.9	2.9	88.8	89.1
	ABBOTSFORD	335,700	285.4	2.6	3.8	3.3	7.1	6.3	113.0	109.4
	MISSION	372,800	292.4	-1.3	3.2	7.1	9.8	18.2	104.6	90.4

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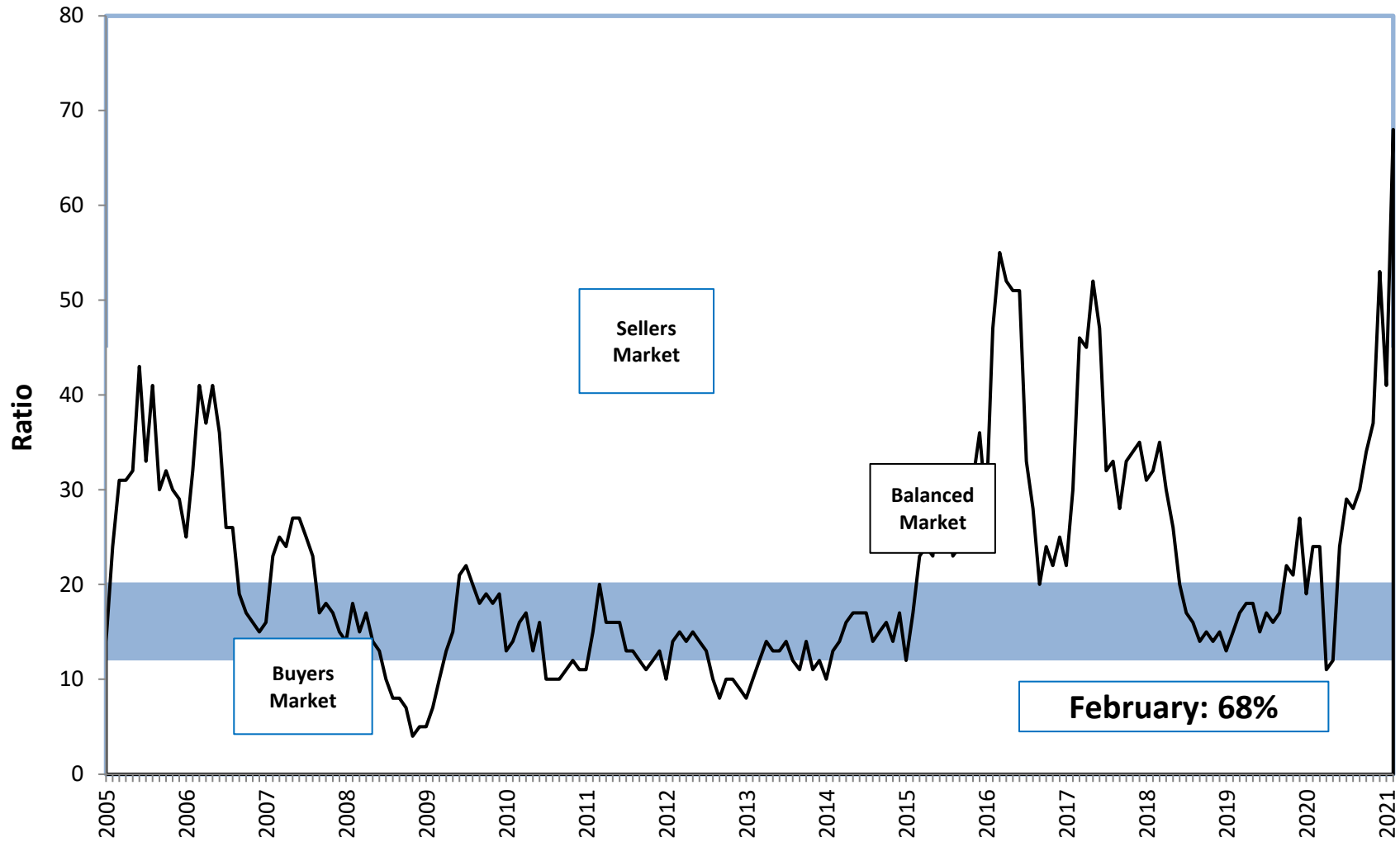
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



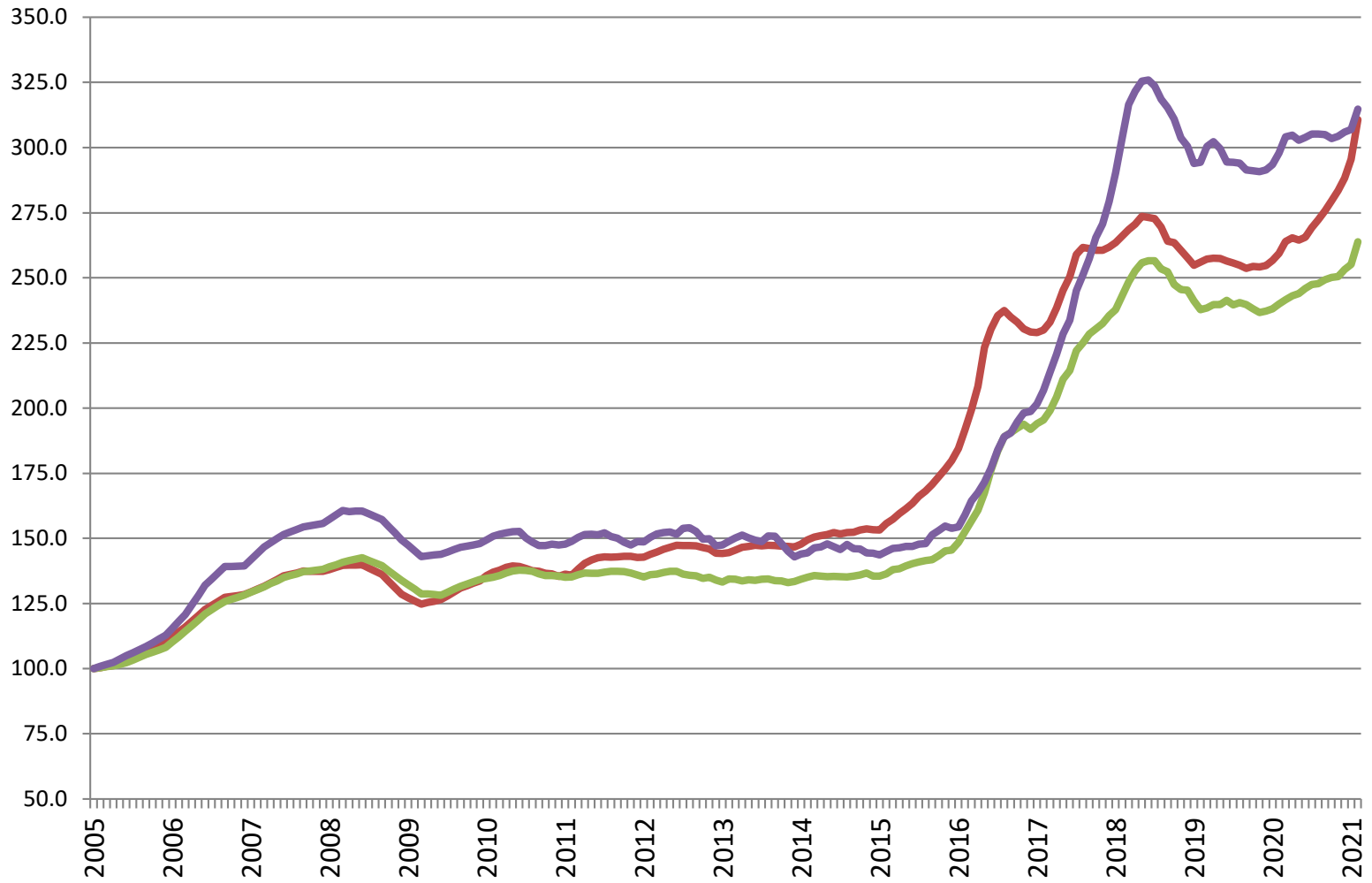
Sales-to-Active Listings Ratio, All Types, Fraser Valley



According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%
This graph includes all Residential and Commercial property types

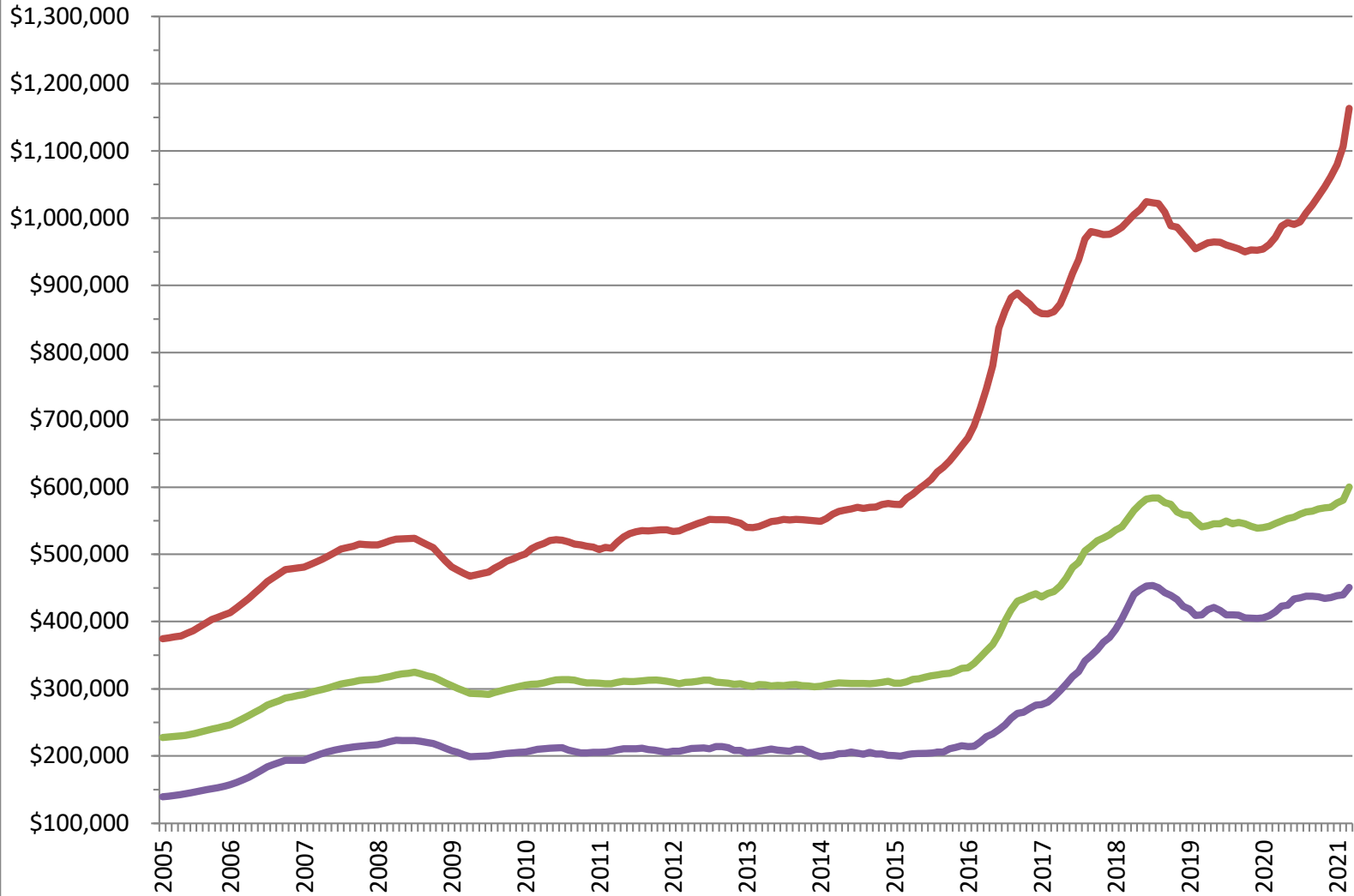
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

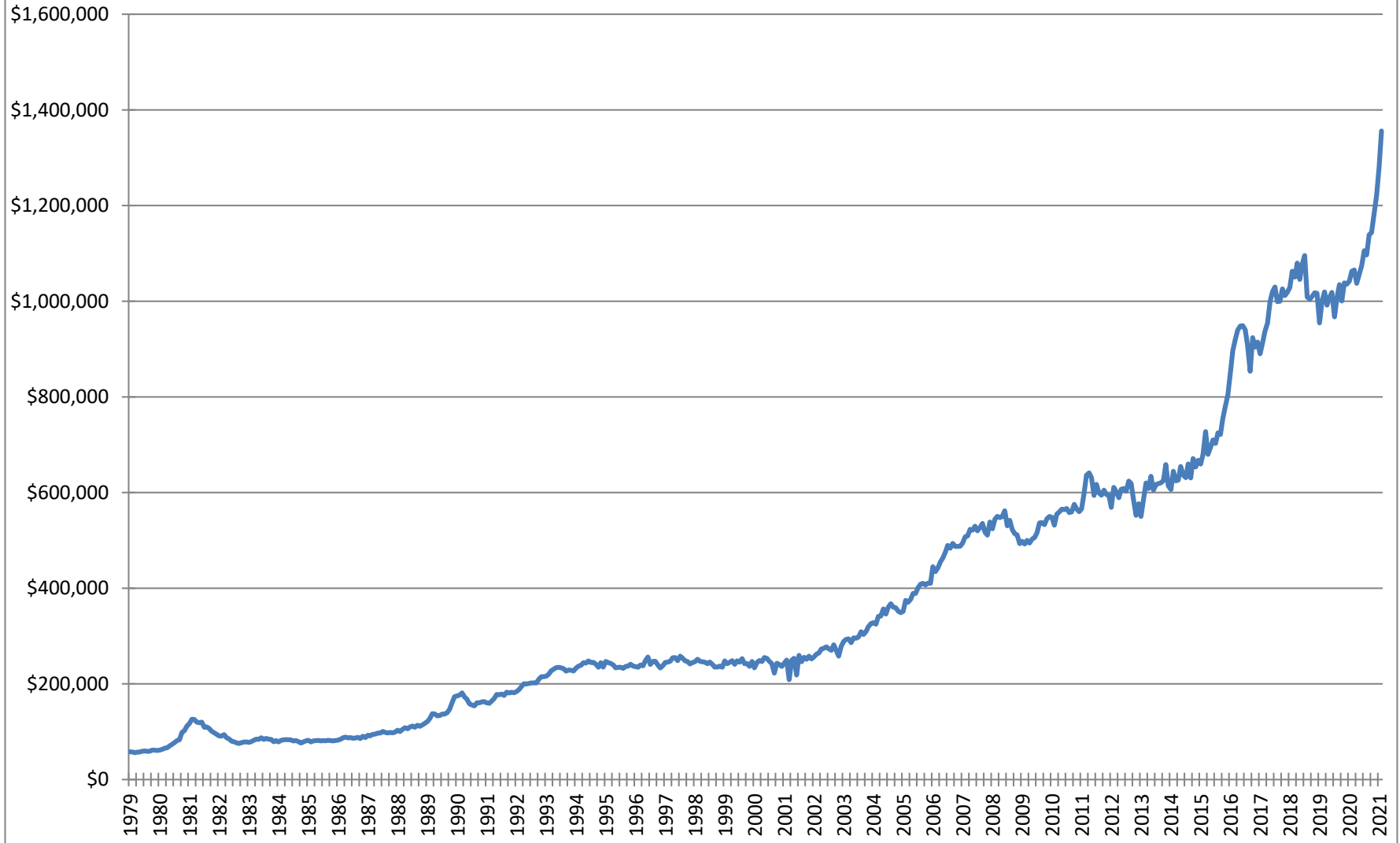


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

