



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**May 2021**

# News Release

## Fraser Valley Real Estate Board



For Immediate Release: June 2, 2021

### Near record-breaking new listings in the Fraser Valley not enough to match insatiable buyer demand

**SURREY, BC** – Fraser Valley’s extraordinary pandemic real estate market continued to break sales records – for the ninth consecutive month – while at the same time, reaching near-historic levels of new listings in May.

In May, the Fraser Valley Real Estate Board (FVREB) processed 2,951 sales on its Multiple Listing Service® (MLS®), an increase of 267 per cent compared to May 2020 and a 2 per cent decrease compared to April. (Note that last year, the market was significantly restricted due to the lockdown.) The previous record high for sales in May for the Fraser Valley region was 2,911 in 2016.

Larry Anderson, President of the Board, said, “Demand hasn’t changed. What’s changed is supply. In the last three months, buyers have 40 per cent more inventory to look at in the Fraser Valley and it’s allowed them to take back a little control.

“We’re seeing resistance to multiple offers and buyers adjusting their offers, or even waiting, because they have more selection. We’re a long way from a balanced market, but supply is helping us to head in the right direction.”

In May, the Board received the second-highest volume of new listings ever; approaching May 2018 levels. The Board received 3,926 new listings in May, an increase of 78 per cent compared to last year, and a decrease of 22 per cent compared to April 2021. The month ended with total active inventory sitting at 5,868, a 3 per cent decrease compared to April, and 9 per cent less than May of last year.

Baldev Gill, Chief Executive Officer of the Board, added, “In the context of BC’s Restart Plan, it’s important to remind consumers that for now, when it comes to working with a real estate professional or booking a private showing, it’s status quo. Currently, there is no easing of pandemic restrictions in the real estate sector and our Board does not anticipate new guidelines for several weeks. Your REALTOR® will continue to guide you safely through the buying and selling process, following all public safety protocols, for as long as necessary.”

Across Fraser Valley, in May, the average number of days to sell a single-family detached home was 14 and a townhome was 12 days. Apartments took, on average, 20 days to sell.

#### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,323,300, the Benchmark price for an FVREB *single-family detached* home increased 2.3 per cent compared to April 2021 and increased 33.6 per cent compared to May 2020.
- **Townhomes:** At \$670,000, the Benchmark price for an FVREB *townhome* increased 2.7 per cent compared to April 2021 and increased 20.7 per cent compared to May 2020.
- **Apartments:** At \$488,500, the Benchmark price for an FVREB *apartment/condo* increased 2.0 per cent compared to April 2021 and increased 12.6 per cent compared to May 2020.

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*The Fraser Valley Real Estate Board is an association of 3,966 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock. The FVREB will mark its 100-year anniversary in October 2021.*

#### Contact

Laurie Dawson, Communications Specialist  
Fraser Valley Real Estate Board

laurie.dawson@fvreb.bc.ca

Telephone 604.930.7657

Fax 604.930.7623

[www.fvreb.bc.ca](http://www.fvreb.bc.ca)

<http://fvreb.bc.ca/statistics/eStats-2021-05.html>



# MLS® Summary - Fraser Valley May 2021

Grand Totals	All Property Types				
	May-21	May-20	% change	21-Apr	% change
Sales	2,951	805	266.6%	3,016	-2.2%
New Listings	3,926	2,207	77.9%	5,018	-21.8%
Active Listings	5,868	6,454	-9.1%	6,030	-2.7%
Average Price	\$ 1,009,267	\$ 746,505	35.2%	\$ 1,050,613	-3.9%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	13,804	5,243	163.3%
New Listings - year to date	20,079	11,062	81.5%

All Areas Combined	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	1,193	290	311.4%	1,264	-5.6%	703	223	215.2%	753	-6.6%	781	191	308.9%	694	12.5%
New Listings	1,665	856	94.5%	2,323	-28.3%	841	501	67.9%	1,101	-23.6%	947	520	82.1%	1,033	-8.3%
Active Listings	2,402	2,168	10.8%	2,500	-3.9%	836	1,026	-18.5%	858	-2.6%	1,277	1,457	-12.4%	1,326	-3.7%
Benchmark Price	\$ 1,323,300	\$ 990,400	33.6%	\$ 1,293,300	2.3%	\$ 670,000	\$ 555,000	20.7%	\$ 652,400	2.7%	\$ 488,500	\$ 433,700	12.6%	\$ 478,700	2.0%
Median Price	\$ 1,320,000	\$ 956,500	38.0%	\$ 1,325,000	-0.4%	\$ 720,000	\$ 570,000	26.3%	\$ 725,000	-0.7%	\$ 446,000	\$ 389,900	14.4%	\$ 449,850	-0.9%
Average Price	\$ 1,416,230	\$ 1,055,659	34.2%	\$ 1,411,522	0.3%	\$ 724,420	\$ 583,627	24.1%	\$ 735,359	-1.5%	\$ 462,150	\$ 399,740	15.6%	\$ 470,636	-1.8%

Abbotsford	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	179	55	225.5%	220	-18.6%	77	33	133.3%	86	-10.5%	138	37	273.0%	136	1.5%
New Listings	240	133	80.5%	367	-34.6%	116	78	48.7%	127	-8.7%	179	87	105.7%	184	-2.7%
Active Listings	306	307	-0.3%	320	-4.4%	115	150	-23.3%	101	13.9%	199	251	-20.7%	193	3.1%
Benchmark Price	\$ 1,143,600	\$ 827,500	38.2%	\$ 1,117,200	2.4%	\$ 561,600	\$ 453,700	23.8%	\$ 540,700	3.9%	\$ 371,600	\$ 314,200	18.3%	\$ 362,700	2.5%
Median Price	\$ 1,100,000	\$ 795,000	38.4%	\$ 1,075,000	2.3%	\$ 621,000	\$ 463,000	34.1%	\$ 616,500	0.7%	\$ 370,000	\$ 291,000	27.1%	\$ 360,750	2.6%
Average Price	\$ 1,162,559	\$ 840,678	38.3%	\$ 1,127,592	3.1%	\$ 610,705	\$ 450,354	35.6%	\$ 623,690	-2.1%	\$ 376,885	\$ 291,908	29.1%	\$ 363,663	3.6%

Mission	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	89	22	304.5%	83	7.2%	8	4	100.0%	6	33.3%	10	3	233.3%	4	150.0%
New Listings	109	59	84.7%	123	-11.4%	7	6	16.7%	12	-41.7%	4	4	0.0%	12	-66.7%
Active Listings	118	170	-30.6%	117	0.9%	8	29	-72.4%	9	-11.1%	9	16	-43.8%	16	-43.8%
Benchmark Price	\$ 926,100	\$ 675,100	37.2%	\$ 902,900	2.6%	\$ 557,600	\$ 463,500	20.3%	\$ 532,600	4.7%	\$ 405,600	\$ 349,200	16.2%	\$ 392,400	3.4%
Median Price	\$ 910,000	\$ 679,000	34.0%	\$ 935,000	-2.7%	\$ 605,000	\$ 460,000	31.5%	\$ 642,500	-5.8%	\$ 352,950	\$ 328,000	7.6%	\$ 352,500	0.1%
Average Price	\$ 962,126	\$ 693,507	38.7%	\$ 992,141	-3.0%	\$ 595,625	\$ 490,875	21.3%	\$ 626,166	-4.9%	\$ 359,090	\$ 325,333	10.4%	\$ 343,000	4.7%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	188	40	370.0%	197	-4.6%	117	41	185.4%	129	-9.3%	125	31	303.2%	128	-2.3%
New Listings	264	162	63.0%	364	-27.5%	114	102	11.8%	175	-34.9%	138	90	53.3%	162	-14.8%
Active Listings	524	494	6.1%	540	-3.0%	98	212	-53.8%	119	-17.6%	198	292	-32.2%	221	-10.4%
Benchmark Price	\$ 1,731,600	\$ 1,321,000	31.1%	\$ 1,683,900	2.8%	\$ 805,800	\$ 648,000	24.4%	\$ 792,100	1.7%	\$ 565,100	\$ 484,800	16.6%	\$ 553,700	2.1%
Median Price	\$ 1,747,000	\$ 1,380,000	26.6%	\$ 1,670,000	4.6%	\$ 799,000	\$ 640,000	24.8%	\$ 835,000	-4.3%	\$ 536,000	\$ 460,000	16.5%	\$ 541,500	-1.0%
Average Price	\$ 1,901,397	\$ 1,502,828	26.5%	\$ 1,841,976	3.2%	\$ 836,908	\$ 677,382	23.6%	\$ 884,826	-5.4%	\$ 573,580	\$ 529,470	8.3%	\$ 623,278	-8.0%

Langley	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	191	59	223.7%	212	-9.9%	148	52	184.6%	180	-17.8%	170	50	240.0%	151	12.6%
New Listings	244	138	76.8%	310	-21.3%	199	98	103.1%	250	-20.4%	224	135	65.9%	232	-3.4%
Active Listings	274	306	-10.5%	279	-1.8%	184	174	5.7%	170	8.2%	341	372	-8.3%	331	3.0%
Benchmark Price	\$ 1,379,000	\$ 1,027,400	34.2%	\$ 1,345,100	2.5%	\$ 680,600	\$ 569,500	19.5%	\$ 661,500	2.9%	\$ 459,100	\$ 402,600	14.0%	\$ 447,200	2.7%
Median Price	\$ 1,345,000	\$ 999,000	34.6%	\$ 1,308,756	2.8%	\$ 729,950	\$ 587,500	24.2%	\$ 731,000	-0.1%	\$ 472,000	\$ 396,000	19.2%	\$ 479,000	-1.5%
Average Price	\$ 1,461,759	\$ 1,066,418	37.1%	\$ 1,400,204	4.4%	\$ 734,452	\$ 617,526	18.9%	\$ 746,301	-1.6%	\$ 485,445	\$ 398,200	21.9%	\$ 492,559	-1.4%

Delta - North	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	95	14	578.6%	100	-5.0%	17	4	325.0%	9	88.9%	19	5	280.0%	17	11.8%
New Listings	128	39	228.2%	181	-29.3%	22	10	120.0%	19	16%	21	13	61.5%	27	-22.2%
Active Listings	174	116	50.0%	208	-16.3%	15	20	-25.0%	16	-6.3%	39	43	-9.3%	45	-13.3%
Benchmark Price	\$ 1,217,600	\$ 916,300	32.9%	\$ 1,207,700	0.8%	\$ 675,700	\$ 544,300	24.1%	\$ 655,500	3.1%	\$ 405,000	\$ 396,000	2.3%	\$ 404,200	0.2%
Median Price	\$ 1,225,000	\$ 919,750	33.2%	\$ 1,322,500	-7.4%	\$ 749,900	\$ 749,900	0.0%	\$ 808,000	-7.2%	\$ 515,000	\$ 484,000	6.4%	\$ 480,000	7.3%
Average Price	\$ 1,268,717	\$ 966,785	31.2%	\$ 1,388,907	-8.7%	\$ 756,082	\$ 757,450	-0.2%	\$ 839,222	-9.9%	\$ 491,205	\$ 462,100	6.3%	\$ 473,664	3.7%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	600	131	358.0%	601	-0.2%	445	128	247.7%	470	-5.3%	387	82	372.0%	332	16.6%
Benchmark Price	\$ 1,429,300	\$ 1,087,100	31.5%	\$ 1,396,000	2.4%	\$ 696,600	\$ 578,600	20.4%	\$ 681,000	2.3%	\$ 446,000	\$ 399,200	11.7%	\$ 438,400	1.7%
Average Price	\$ 1,532,590	\$ 1,188,806	28.9%	\$ 1,540,570	-0.5%	\$ 739,034	\$ 603,300	22.5%	\$ 750,343	-1.5%	\$ 461,301	\$ 421,626	9.4%	\$ 464,363	-0.7%

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

Surrey - Central	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	221	41	439.0%	223	-0.9%	211	46	358.7%	215	-1.9%	78	9	766.7%	67	16.4%
New Listings	375	181	107.2%	528	-29.0%	245	117	109.4%	333	-26.4%	85	41	107.3%	102	-16.7%
Active Listings	540	409	32.0%	532	1.5%	289	275	5.1%	306	-5.6%	106	97	9.3%	126	-15.9%
Benchmark Price	\$ 1,361,800	\$ 1,043,500	30.5%	\$ 1,320,500	3.1%	\$ 685,500	\$ 573,500	19.5%	\$ 669,600	2.4%	\$ 475,700	\$ 440,900	7.9%	\$ 467,200	1.8%
Median Price	\$ 1,390,000	\$ 1,043,000	33.3%	\$ 1,405,000	-1.1%	\$ 728,000	\$ 591,000	23.2%	\$ 725,000	0.4%	\$ 445,000	\$ 398,000	11.8%	\$ 428,000	4.0%
Average Price	\$ 1,443,165	\$ 1,122,670	28.5%	\$ 1,504,415	-4.1%	\$ 715,643	\$ 579,627	23.5%	\$ 706,298	1.3%	\$ 432,800	\$ 407,944	6.1%	\$ 420,447	2.9%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	104	27	285.2%	112	-7.1%	85	24	254.2%	83	2.4%	44	7	528.6%	36	22.2%
New Listings	112	70	60.0%	183	-38.8%	87	45	93.3%	129	-32.6%	44	29	51.7%	51	-13.7%
Active Listings	120	123	-2.4%	147	-18.4%	71	94	-24.5%	80	-11.3%	40	51	-21.6%	44	-9.1%
Benchmark Price	\$ 1,389,600	\$ 1,045,800	32.9%	\$ 1,371,300	1.3%	\$ 725,900	\$ 587,100	23.6%	\$ 711,600	2.0%	\$ 531,400	\$ 464,500	14.4%	\$ 521,700	1.9%
Median Price	\$ 1,314,750	\$ 1,125,000	16.9%	\$ 1,360,000	-3.3%	\$ 715,000	\$ 561,250	27.4%	\$ 710,000	0.7%	\$ 457,500	\$ 385,000	18.8%	\$ 500,350	-8.6%
Average Price	\$ 1,353,703	\$ 1,159,677	16.7%	\$ 1,409,454	-4.0%	\$ 724,806	\$ 575,241	26.0%	\$ 718,083	0.9%	\$ 474,381	\$ 378,285	25.4%	\$ 499,075	-4.9%

Surrey - North	Detached					Townhouse					Apartment				
	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change	May-21	May-20	% change	21-Apr	% change
Sales	126	32	293.8%	116	8.6%	40	19	110.5%	45	-11.1%	197	49	302.0%	155	27.1%
New Listings	193	73	164.4%	266	-27.4%	51	45	13.3%	56	-8.9%	251	121	107.4%	263	-4.6%
Active Listings	345	240	43.8%	355	-2.8%	56	72	-22.2%	57	-1.8%	344	335	2.7%	350	-1.7%
Benchmark Price	\$ 1,308,700	\$ 982,900	33.1%	\$ 1,288,100	1.6%	\$ 640,600	\$ 569,200	12.5%	\$ 618,800	3.5%	\$ 459,600	\$ 409,800	12.2%	\$ 452,800	1.5%
Median Price	\$ 1,313,750	\$ 900,000	46.0%	\$ 1,312,500	0.1%	\$ 630,000	\$ 486,250	29.6%	\$ 675,000	-6.7%	\$ 436,000	\$ 400,000	9.0%	\$ 426,000	2.3%
Average Price	\$ 1,420,035	\$ 960,599	47.8%	\$ 1,381,886	2.8%	\$ 634,950	\$ 523,213	21.4%	\$ 641,038	-0.9%	\$ 442,389	\$ 400,413	10.5%	\$ 435,137	1.7%



# MLS® Home Price Index - Fraser Valley

## May 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	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	1,140,900	317.8	1.8	9.2	14.7	17.4	11.1	40.9	104.8
	<b>FRASER VALLEY BOARD</b>	1,044,500	333.2	2.3	11.7	19.0	23.3	18.1	65.3	133.5
	NORTH DELTA	1,144,700	355.7	1.1	12.5	20.4	26.5	18.8	44.4	139.7
	NORTH SURREY	921,800	383.5	1.8	8.9	14.9	16.7	13.7	73.6	146.2
	SURREY	1,048,700	339.0	2.6	12.5	19.3	21.9	19.3	66.8	138.2
	CLOVERDALE	1,111,100	330.9	1.7	10.5	20.9	25.1	20.8	69.8	137.7
	SOUTH SURREY & WHITE ROCK	1,164,200	294.0	2.4	11.7	17.4	25.2	12.6	36.7	98.1
	LANGLEY	1,027,000	320.6	2.7	12.1	19.2	23.3	18.1	69.4	132.2
	ABBOTSFORD	799,500	334.7	2.8	13.5	22.2	28.3	21.6	86.4	146.8
	MISSION	891,600	337.4	2.9	12.6	24.0	34.4	31.3	84.0	152.2
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,603,700	341.7	2.0	11.8	20.1	27.6	19.7	33.1	114.9
	<b>FRASER VALLEY BOARD</b>	1,323,300	353.4	2.3	13.7	24.7	33.6	29.2	58.3	149.4
	NORTH DELTA	1,217,600	355.2	0.8	14.0	23.8	32.9	27.0	38.2	139.7
	NORTH SURREY	1,308,700	375.6	1.6	14.5	26.3	33.1	30.4	53.3	154.6
	SURREY	1,361,800	362.8	3.1	14.4	23.9	30.5	29.6	62.2	154.6
	CLOVERDALE	1,389,600	350.0	1.3	11.5	25.3	32.9	32.6	65.4	152.0
	SOUTH SURREY & WHITE ROCK	1,731,600	330.6	2.8	12.0	19.6	31.1	16.5	27.4	111.1
	LANGLEY	1,379,000	345.5	2.5	13.9	23.7	34.2	29.0	68.0	156.7
	ABBOTSFORD	1,143,600	364.3	2.4	15.7	29.7	38.2	36.7	84.2	174.1
	MISSION	926,100	343.5	2.6	12.6	25.3	37.2	34.1	83.6	158.7
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	825,200	297.4	2.2	9.9	15.1	17.9	11.9	54.3	101.9
	<b>FRASER VALLEY BOARD</b>	670,000	294.4	2.7	11.6	17.5	20.7	15.0	75.9	115.4
	NORTH DELTA	675,700	328.1	3.1	14.1	16.1	24.1	10.8	64.5	137.4
	NORTH SURREY	640,600	335.5	3.5	9.9	14.3	12.6	8.0	92.9	126.5
	SURREY	685,500	301.7	2.4	12.4	17.0	19.5	15.7	83.2	125.8
	CLOVERDALE	725,900	294.9	2.0	10.2	20.1	23.7	17.5	72.9	116.7
	SOUTH SURREY & WHITE ROCK	805,800	252.7	1.7	12.2	19.4	24.4	16.7	56.1	84.6
	LANGLEY	680,600	296.0	2.9	11.3	17.5	19.5	14.3	72.1	118.5
	ABBOTSFORD	561,600	303.5	3.9	11.9	16.8	23.8	16.6	90.4	118.7
	MISSION	557,600	301.1	4.7	12.6	16.9	20.3	21.0	89.0	121.4
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	726,700	306.9	1.5	6.4	9.8	9.1	3.6	54.8	99.0
	<b>FRASER VALLEY BOARD</b>	488,500	341.0	2.0	8.3	12.1	12.6	4.8	97.6	123.0
	NORTH DELTA	405,000	383.9	0.2	2.0	6.3	2.3	-6.6	88.0	123.9
	NORTH SURREY	459,600	399.0	1.5	6.2	10.6	12.1	4.6	99.4	135.1
	SURREY	475,700	375.9	1.8	6.3	11.3	7.9	2.0	98.3	125.4
	CLOVERDALE	531,400	367.1	1.9	8.5	13.2	14.4	4.2	95.2	139.2
	SOUTH SURREY & WHITE ROCK	565,100	284.4	2.1	10.3	11.4	16.6	8.0	75.2	105.1
	LANGLEY	459,100	315.3	2.7	10.5	15.4	14.0	7.4	93.4	108.1
	ABBOTSFORD	371,600	316.0	2.5	10.7	14.9	18.3	5.2	115.1	126.9
	MISSION	405,600	318.1	3.4	8.8	12.3	16.1	11.4	109.6	113.1

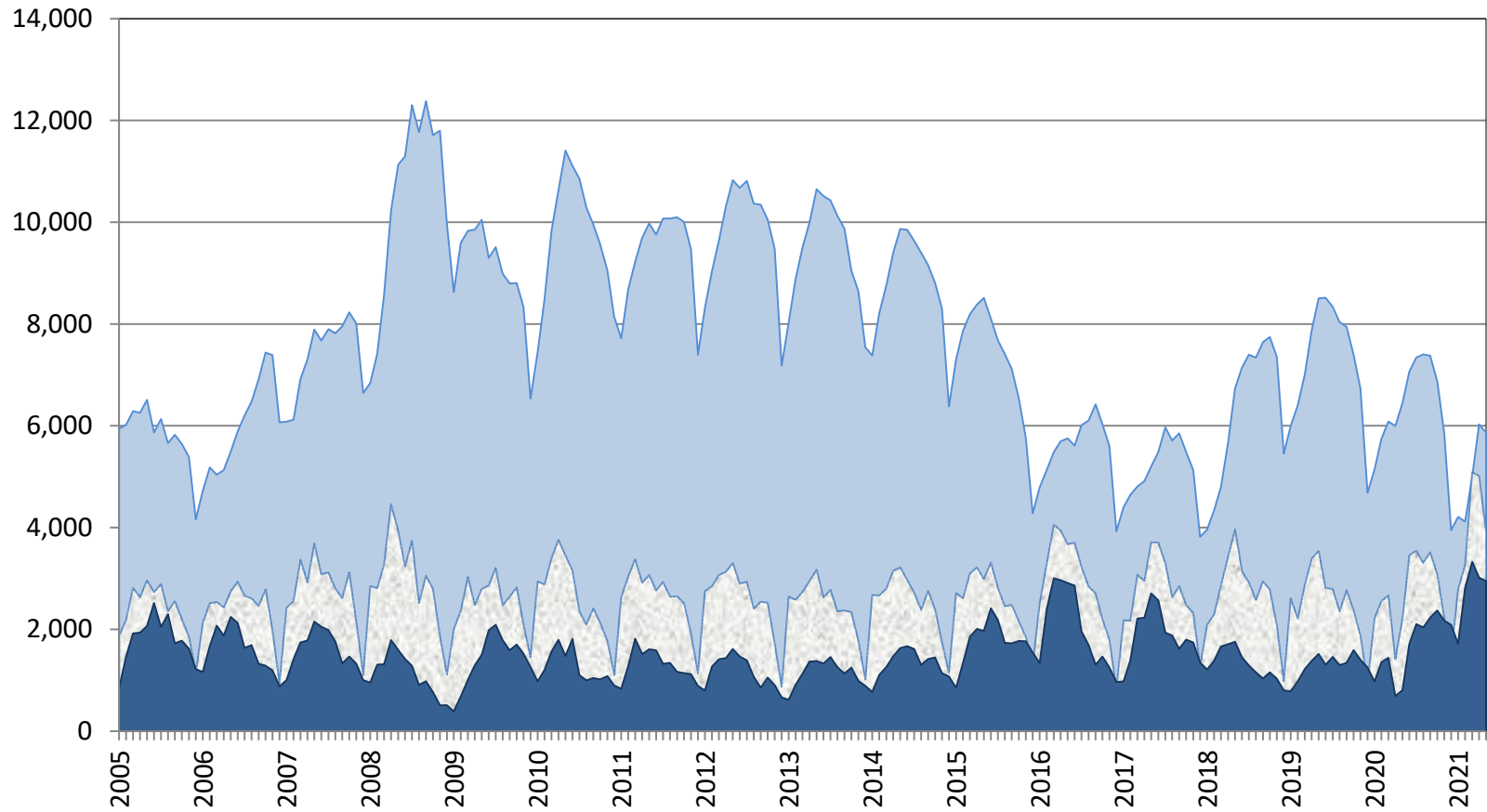
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

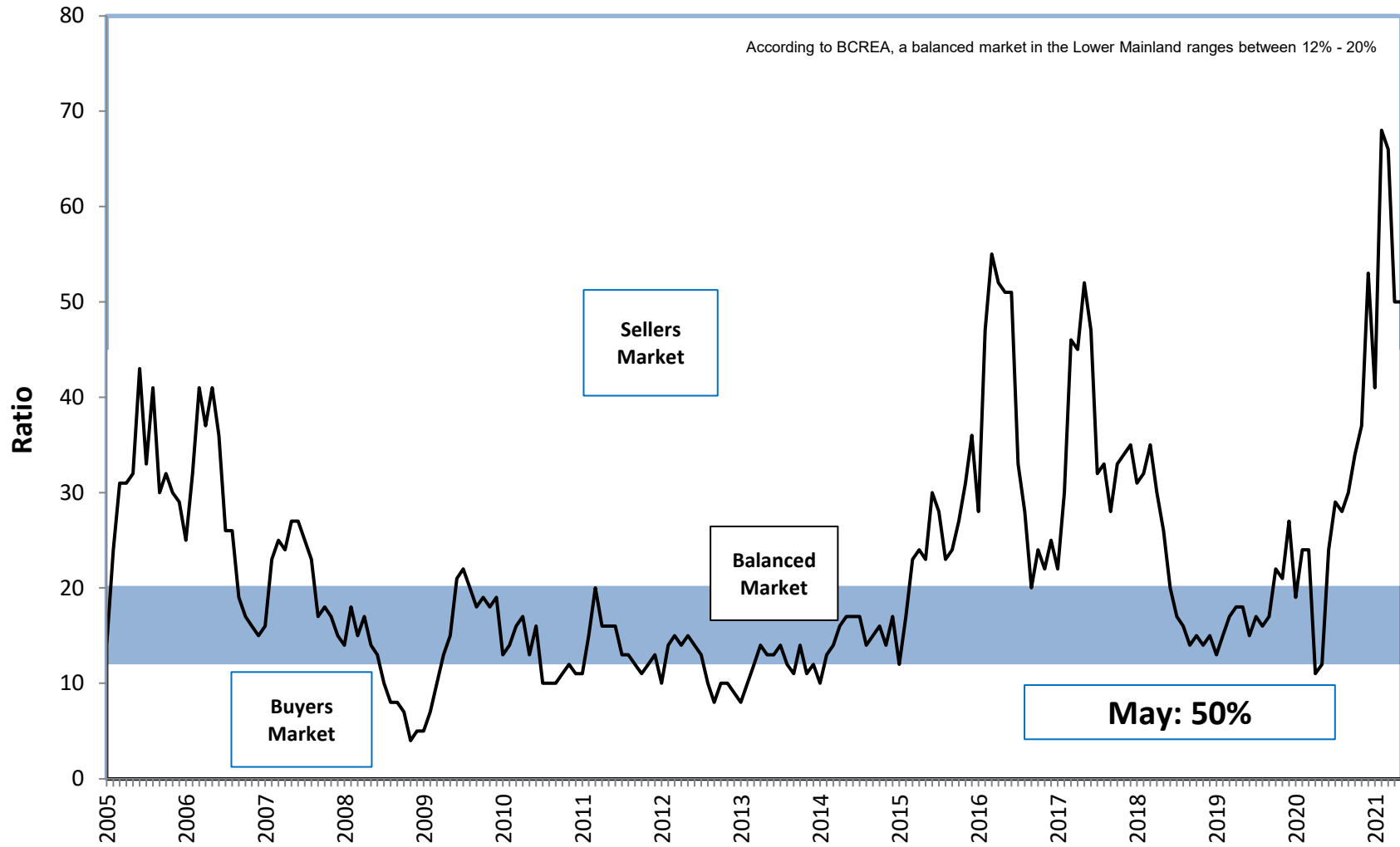
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives    ■ Listings    ■ Sales

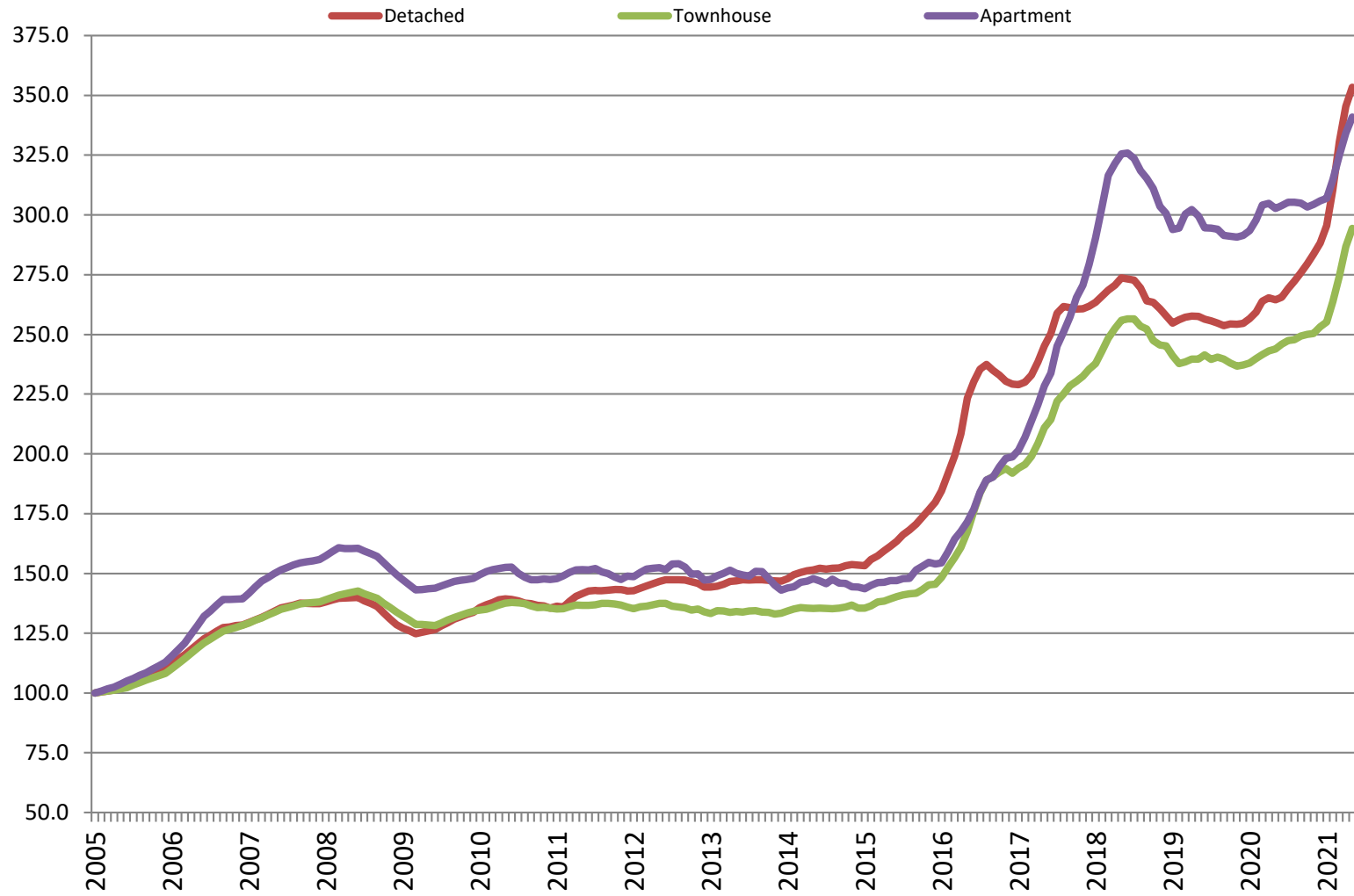


# Sales-to-Active Listings Ratio, All Types, Fraser Valley

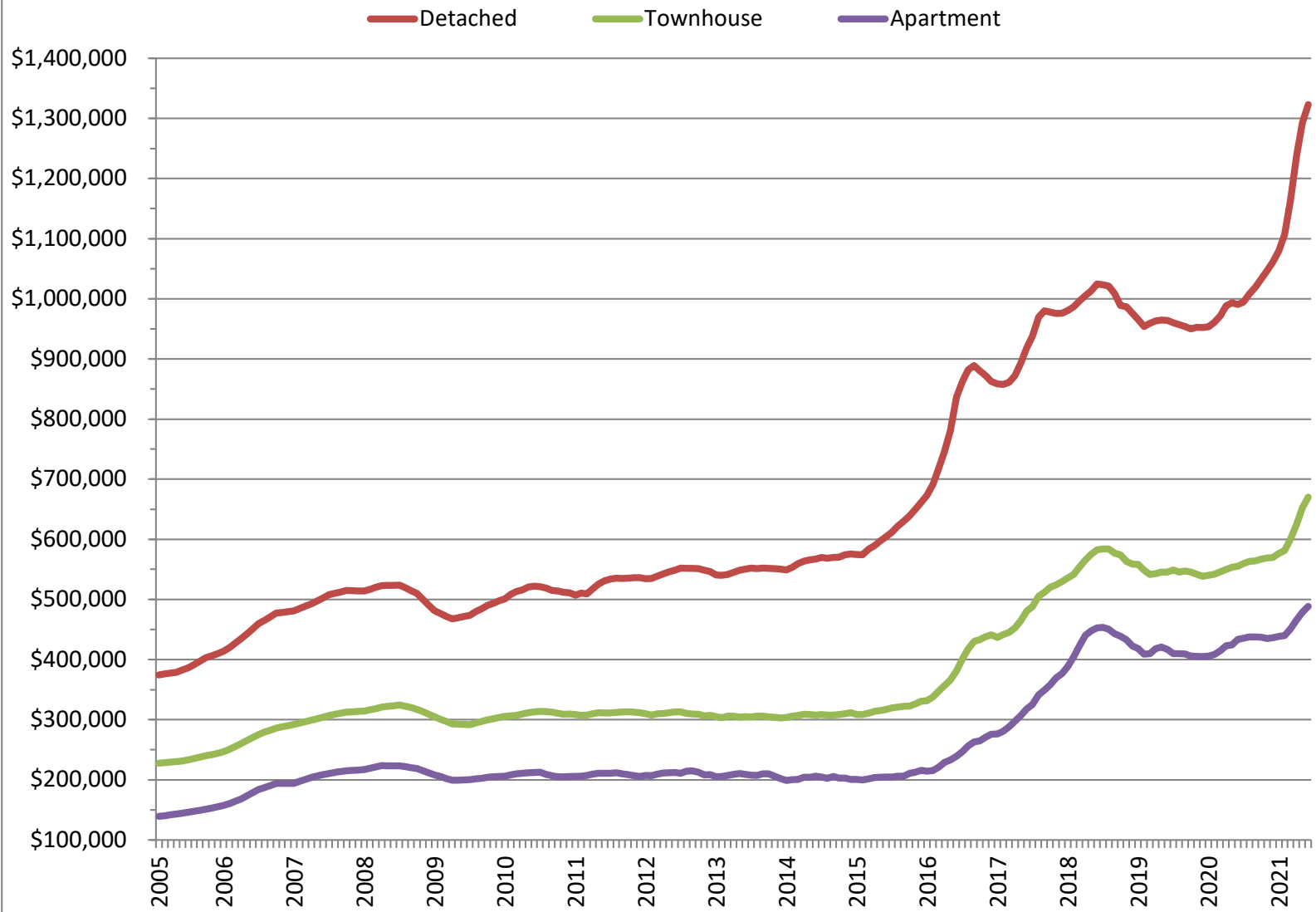




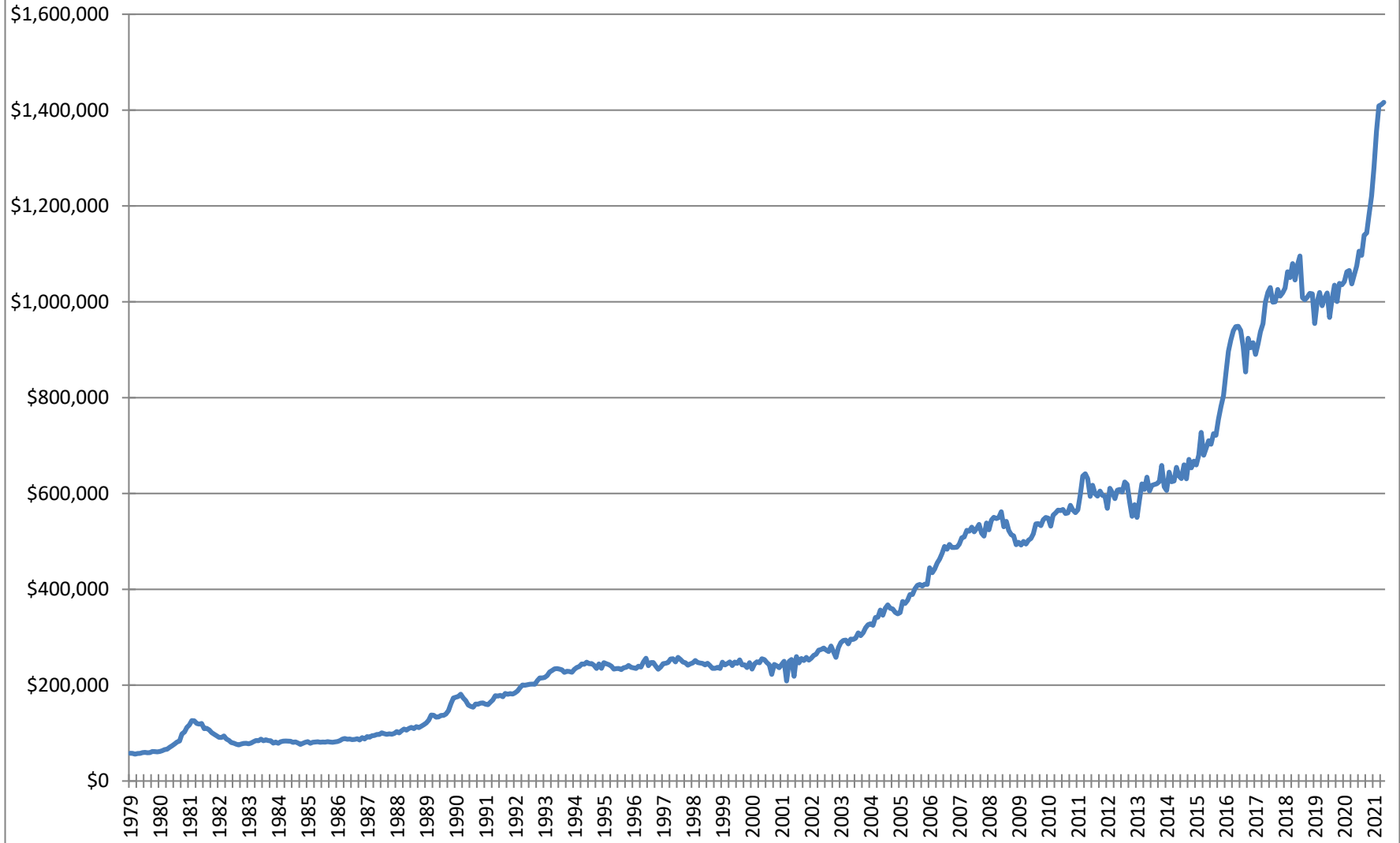
# MLS® Home Price Index, Fraser Valley



# MLS® Home Price Index Benchmark Prices, Fraser Valley



## Average Price, Residential Detached, all Fraser Valley



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

■ Sales   
 ■ New Listings   
 ▲ Average Price

