



*Fraser Valley Real Estate Board*

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Monthly Statistics Package

April 2006



*Fraser Valley Real Estate Board*

# NEWS RELEASE

For Immediate Release: May 2, 2006

## STEADY SALES, SHORT ON INVENTORY IN THE FRASER VALLEY

(Surrey, BC) – The demand for homes in the Fraser Valley remained strong in April with sales on the Multiple Listing Service® (MLS®) dipping only slightly compared to last year which posted the highest sales on record.

The Fraser Valley Real Estate Board reports 1,875 sales in April, a decrease of 3 per cent compared to 1,937 sales in April 2005.

The number of new listings posted on the MLS® in April decreased by 8 per cent compared to last year and the overall number of active listings also decreased by 18 per cent. Active listings closed at 5,130 compared to 6,256 in April 2005. Last month was the eleventh month in a row to show a decrease in the number of active listings.

Fraser Valley's president David Rishel says the strong demand and short supply is also reflected in how quickly properties are selling, "Last April it took on average 50 days to sell a single family home and 35 days to sell a townhome in the Fraser Valley. We thought that was fast. This April, it's down to 38 days on average to sell a house and only 27 days for a townhome."

The president adds, "In this highly competitive market, the knowledge and experience of a real estate professional can make the difference between getting or not getting the home you want."

Prices continue to reflect the strong demand for Fraser Valley homes with all three main residential categories showing increases of 20 per cent or greater in one year. The average price of a single-family detached house was \$454,830 in April, an increase of 20.6 per cent compared to last year's \$377,088.

Townhouse averages increased by 20.0 per cent, selling for \$283,740 last month, compared to \$236,523 in April 2005. Apartments sold for on average 28.1 per cent more last month compared to one year ago, going from \$148,401 in 2005, to \$190,093 in 2006.

*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public MLS® advertising web site [www.mls.ca](http://www.mls.ca). Using the services of a REALTOR®, who has detailed access to the full, private MLS® database, is the most effective way to purchase your new home. 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 2,598 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

-30-

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# MLS SUMMARY

1

April 2006

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Apr-06	414,967	447,528	725,628	447,819	375,321	319,872	454,830
Mar-06	414,958	454,624	692,612	422,353	369,167	304,182	442,726
change	0.0%	-1.6%	4.8%	6.0%	1.7%	5.2%	2.7%
Apr-05	342,171	370,193	576,669	388,965	311,964	271,948	377,088
change	21.3%	20.9%	25.8%	15.1%	20.3%	17.6%	20.6%
<b>Median Price</b>							
Apr-06	400,000	450,000	629,000	434,900	358,500	308,000	415,000
Mar-06	382,000	442,000	590,000	412,000	346,000	280,000	408,000
change	4.7%	1.8%	6.6%	5.6%	3.6%	10.0%	1.7%
Apr-05	321,300	351,000	525,000	382,500	300,000	270,000	345,000
change	24.5%	28.2%	19.8%	13.7%	19.5%	14.1%	20.3%
<b>Housing Price Index</b>							
Apr-06	196.5	185.8	190.7	170.8	181.4	186.3	183.4
ch. 1 mo.	2.5%	2.3%	3.9%	3.2%	1.2%	4.1%	2.6%
ch. 1 yr.	25.3%	21.6%	20.6%	14.7%	16.9%	19.5%	19.5%
ch. 5 yr.	93.2%	86.4%	92.7%	72.2%	83.1%	85.9%	84.2%
<b>Unit Sales</b>							
Apr-06	64	462	107	154	166	65	1018
Mar-06	67	481	100	157	183	88	1076
Apr-05	60	455	115	156	173	79	1038

### UNITS LISTED/SOLD: All Sales, FVREB

	Apr-06	Mar-06	change	Apr-05	change	YTD 06	YTD 05	change
<b>New Listings</b>	2,432	2,540	-4.3%	2,631	-7.6%	9,714	9,668	0.5%
<b>Sales</b>	1,875	2,072	-9.5%	1,937	-3.2%	6,756	6,135	10.1%
<b>Active Listings</b>	5,130	5,037	1.8%	6,256	-18.0%			

**Footnote:** The Housing Price Index – MLSSLink-HPI – was updated in January 2005. As a result, the raw index values published will be significantly different from previous data. Our historical data has been regenerated, and all references to percentage price change are accurate. If you require further assistance with the Housing Price Index, please contact the communications department at 604.930.7600.

**Average Price:** the dollar volume of all sales in a category, divided by the number of sales.

**Median Price:** the sale price at the mid-point of all sales in that category.

**Housing Price Index:** the index is an indicator of price trends for a "typical" house in the Fraser Valley as compared to a baseline index of 100 set in 2001. "Typical" has been defined by the residential property features that occur most frequently in MLS® sales for that area.



# MLS SUMMARY

April 2006

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Apr-06	267,800	284,750	387,289	280,445	236,621	210,214	283,740
Mar-06	262,487	274,218	386,869	270,000	261,765	198,366	277,999
change	2.0%	3.8%	0.1%	3.9%	-9.6%	6.0%	2.1%
Apr-05	187,025	233,498	349,894	240,265	185,812	190,693	236,523
change	43.2%	21.9%	10.7%	16.7%	27.3%	10.2%	20.0%
<b>Median Price</b>							
Apr-06	240,000	290,000	330,500	270,000	225,000	194,000	276,000
Mar-06	240,000	274,000	326,000	268,000	255,000	209,000	269,900
change	0.0%	5.8%	1.4%	0.7%	-11.8%	-7.2%	2.3%
Apr-05	164,000	238,000	310,000	236,000	170,000	182,000	228,500
change	46.3%	21.8%	6.6%	14.4%	32.4%	6.6%	20.8%
<b>Housing Price Index</b>							
Apr-06		165.5	161.3	171.1	177.2		171.9
ch. 1 mo.		1.0%	1.4%	0.7%	3.9%		1.8%
ch. 1 yr.		16.0%	12.5%	14.6%	15.5%		14.8%
ch. 5 yr.		66.8%	69.4%	75.3%	80.8%		75.5%
<b>Unit Sales</b>							
Apr-06	5	183	29	72	50	7	346
Mar-06	8	193	33	91	65	12	402
Apr-05	4	160	36	84	66	8	358

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# MLS SUMMARY

April 2006

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Apr-06	269,950	173,011	271,558	190,002	138,762	147,600	190,093
Mar-06	96,833	157,370	285,255	183,380	143,472	127,725	180,545
change	178.8%	9.9%	-4.8%	3.6%	-3.3%	15.6%	5.3%
Apr-05	107,750	123,854	214,105	153,816	128,370	84,550	148,401
change	150.5%	39.7%	26.8%	23.5%	8.1%	74.6%	28.1%
<b>Median Price</b>							
Apr-06	219,900	159,000	237,000	192,000	141,250	128,500	176,900
Mar-06	88,000	155,000	244,000	182,000	141,850	132,000	165,000
change	149.9%	2.6%	-2.9%	5.5%	-0.4%	-2.7%	7.2%
Apr-05	72,500	137,000	204,000	151,000	121,000	58,000	140,000
change	203.3%	16.1%	16.2%	27.2%	16.7%	121.6%	26.4%
<b>Housing Price Index</b>							
Apr-06		225.8	201.3	193.3	220.1		212.6
ch. 1 mo.		1.4%	8.6%	3.4%	-2.3%		2.1%
ch. 1 yr.		48.3%	26.8%	22.5%	21.8%		30.7%
ch. 5 yr.		137.3%	102.5%	103.3%	126.8%		119.3%
<b>Unit Sales</b>							
Apr-06	2	115	62	56	59	5	299
Mar-06	3	135	61	73	81	4	357
Apr-05	6	127	70	56	61	5	325

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# HOUSING PRICE INDEX

1

April 2006

	Price Apr-06	Index Apr-06	Percentage Change					
			1 mo Mar-06	3 mo Jan-06	6 mo Oct-05	1 yr Apr-05	3 yr Apr-03	5 yr Apr-01
<b>FRASER VALLEY BOARD</b>	380,241	186.0	2.2	7.5	10.5	20.2	56.3	89.4
<b>FRASER VALLEY BOARD DETACHED</b>	430,369	183.4	2.6	7.0	10.1	19.5	52.9	84.2
NORTH DELTA	445,886	196.5	2.5	9.0	14.8	25.3	62.8	93.2
NORTH DELTA ANNIEVILLE	397,549	196.8	3.1	11.5	14.1	24.6	64.4	85.2
NORTH DELTA NORDEL	444,451	191.3	4.7	9.9	12.7	21.8	68.5	107.7
NORTH DELTA SCOTTSDALE	410,967	204.6	6.0	8.5	16.9	29.4	71.1	111.3
N DELTA SUNSHINE HILLS & WDS	531,554	187.2	-3.3	6.8	15.1	25.5	52.2	80.0
<b>NORTH SURREY</b>	414,270	180.2	4.3	8.2	13.5	23.0	53.0	80.3
NORTH SURREY BOLIVAR HEIGHTS	337,175	170.9	-2.4	3.9	7.4	15.8	51.2	74.6
NORTH SURREY CEDAR HILLS	367,121	192.9	7.4	9.0	14.3	27.7	77.8	89.7
NORTH SURREY FRASER HEIGHTS	556,737	165.5	2.4	6.4	12.5	21.0	31.2	62.2
NORTH SURREY GUILDFORD	419,174	191.6	10.5	12.5	8.8	24.9	55.7	89.5
NORTH SURREY OTHER	367,214	190.9	6.3	10.6	23.2	27.4	65.5	96.7
<b>SURREY</b>	446,907	185.8	2.3	7.1	11.9	21.6	61.6	86.4
SURREY BEAR CREEK GREEN TIMBERS	455,295	184.5	2.0	8.4	13.7	23.9	56.4	84.6
SURREY EAST NEWTON	430,134	186.1	1.8	6.5	11.0	19.7	54.9	90.9
SURREY FLEETWOOD TYNEHEAD	468,907	174.4	0.7	6.0	10.3	18.5	49.3	76.2
SURREY PANORAMA RIDGE SULLIVAN	497,388	180.9	1.9	6.2	12.2	18.1	51.0	79.7
SURREY QUEEN MARY PARK	400,278	187.7	3.9	9.6	11.4	22.7	64.3	92.2
SURREY WEST NEWTON	428,652	191.0	3.8	6.3	13.3	26.8	67.4	92.1
CLOVERDALE	428,844	168.6	-0.7	2.0	9.7	12.4	41.5	70.2
<b>SOUTH SURREY &amp; WHITE ROCK</b>	628,643	190.7	3.9	11.5	7.2	20.6	51.9	92.7
S SURREY CRESCENT BEACH OCEAN PARK	637,179	206.0	4.7	-1.8	5.2	18.3	60.3	112.6
SOUTH SURREY ELGIN CHANTRELL	902,284	179.3	1.3	36.0	10.8	13.3	46.6	84.8
SOUTH SURREY KING GEORGE CORRIDOR	462,971	174.0	-0.5	7.0	7.3	20.1	49.3	69.7
SOUTH SURREY SOUTH-EAST	787,171	171.2	4.8	9.3	4.4	22.4	38.4	70.7
SOUTH SURREY SUNNYSIDE PARK	595,718	179.7	3.7	7.6	2.2	21.1	42.3	82.0
SOUTH SURREY WHITE ROCK	611,479	208.9	8.0	19.4	11.9	27.0	56.0	120.7
<b>LANGLEY</b>	421,418	170.8	3.2	6.7	7.0	14.7	43.0	72.2
LANGLEY ALDERGROVE	344,474	174.0	0.7	3.8	2.9	8.4	52.2	73.2
L CITY MURRAYVILLE WILLOBY BROOKSWD	430,993	181.6	5.0	8.1	8.2	16.9	45.8	82.8
LANGLEY WALNUT GROVE	450,583	161.9	1.3	5.8	7.3	14.3	37.9	61.8
<b>ABBOTSFORD</b>	361,129	181.4	1.2	3.7	6.6	16.9	49.4	83.1
ABBOTSFORD CENTRAL POPLAR	315,679	177.9	0.3	4.4	7.7	12.4	50.2	84.7
ABBOTSFORD EAST	388,936	177.9	0.6	4.5	6.5	17.2	49.6	79.3
ABBOTSFORD WEST	360,518	186.7	2.4	2.5	6.2	19.1	55.3	92.3
<b>MISSION</b>	313,811	186.3	4.1	7.4	11.4	19.5	55.0	85.9

## Housing Price Index

The Housing Price Index numbers estimate the percentage change in price on a "typical" and constant-quality property over time. All indices equal 100 in 2001. An index of 120 indicates a 20% increase in price since 2001.



# HOUSING PRICE INDEX

April 2006

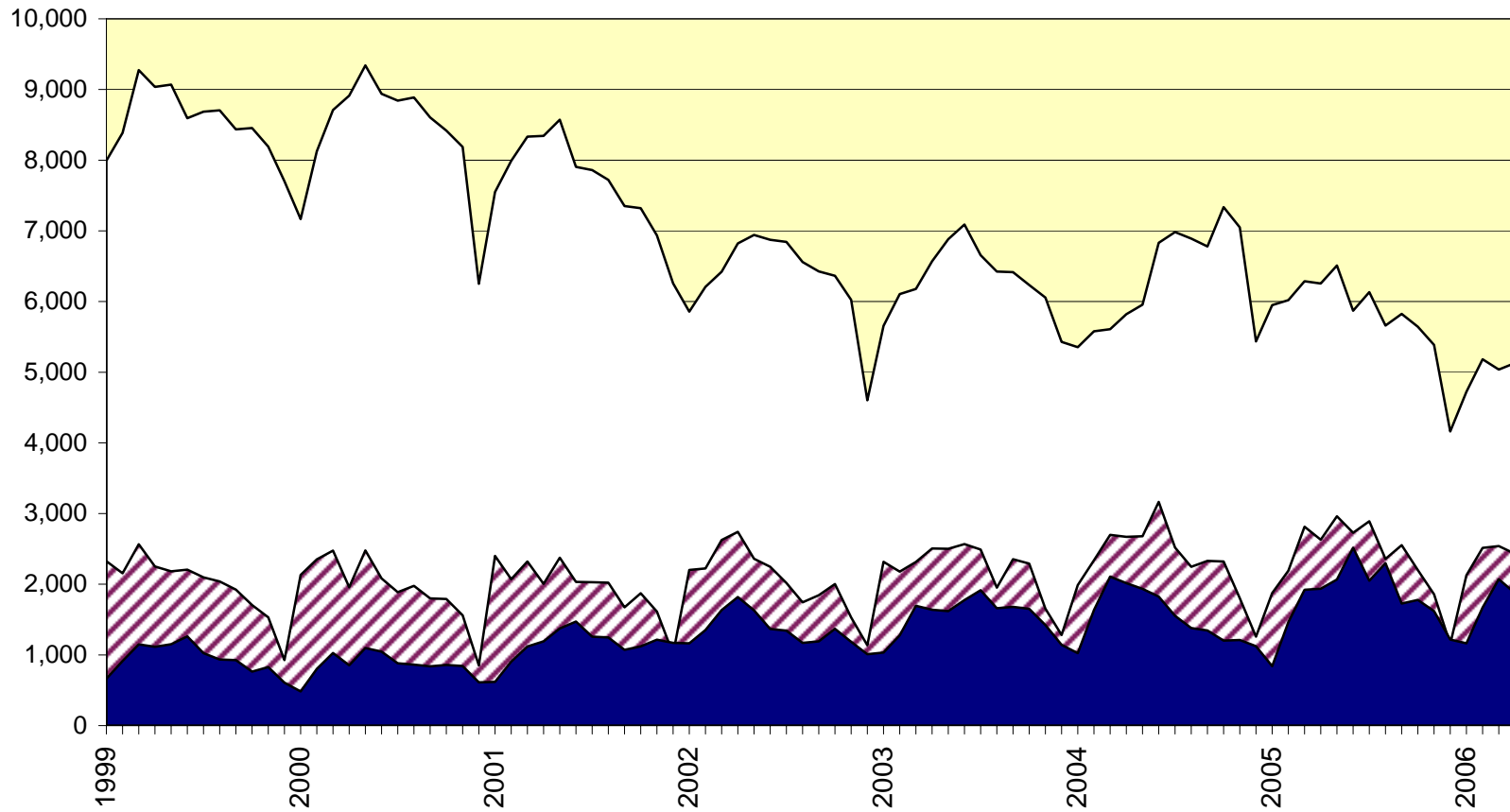
	Price Apr-06	Index Apr-06	Percentage Change					3 yr Apr-03	5 yr Apr-01
			1 mo Mar-06	3 mo Jan-06	6 mo Oct-05	1 yr Apr-05			
<b>FRASER VALLEY BOARD ATTACHED</b>	270,502	171.9	1.8	5.8	10.1	14.8	48.3	75.5	
NORTH SURREY GUILDFORD	231,407	198.3	2.3	0.9	8.9	12.7	66.3	98.9	
SURREY	266,625	165.5	1.0	6.3	10.7	16.0	44.3	66.8	
SURREY FLEETWOOD	304,189	162.3	3.7	5.6	10.8	15.0	38.3	67.4	
SURREY OTHER	251,547	166.9	-0.2	6.6	10.7	16.4	47.1	66.3	
SOUTH SURREY & WHITE ROCK	381,726	161.3	1.4	0.8	8.6	12.5	42.8	69.4	
LANGLEY	269,591	171.1	0.7	7.7	9.3	14.6	45.4	75.3	
ABBOTSFORD	239,953	177.2	3.9	8.0	11.8	15.5	52.5	80.8	
<b>FRASER VALLEY BOARD APARTMENTS</b>	197,007	212.6	2.1	9.0	14.0	30.7	76.9	119.3	
NORTH SURREY	193,227	225.8	1.4	8.5	18.0	48.3	95.7	137.3	
NORTH SURREY WHALLEY	206,419	260.5	5.5	12.5	20.6	69.4	117.4	168.4	
NORTH SURREY GUILDFORD	182,395	198.8	-2.1	5.1	15.8	32.1	78.4	112.7	
SOUTH SURREY WHITE ROCK	274,162	201.3	8.6	12.7	16.2	26.8	68.6	102.5	
LANGLEY	196,807	193.3	3.4	12.8	12.5	22.5	63.8	103.3	
ABBOTSFORD	160,253	220.1	-2.3	4.6	9.3	21.8	78.8	126.8	
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	718,210	212.4	-1.4	14.4	10.4	23.9	71.9	130.4	
SURREY, CLOVERDALE & N. SURREY	764,322	215.0	2.3	33.2	5.4	7.7	71.3	135.5	
SOUTH SURREY & WHITE ROCK	950,345	240.4	3.8	32.2	8.4	14.9	90.9	161.5	
LANGLEY	819,765	235.7	-1.6	8.9	18.0	44.4	106.6	142.0	
ABBOTSFORD	596,432	169.1	-13.9	-2.2	-5.7	11.3	51.5	98.1	
MISSION	504,045	203.3	3.1	14.2	14.4	16.3	61.8	134.9	

## Housing Price Index

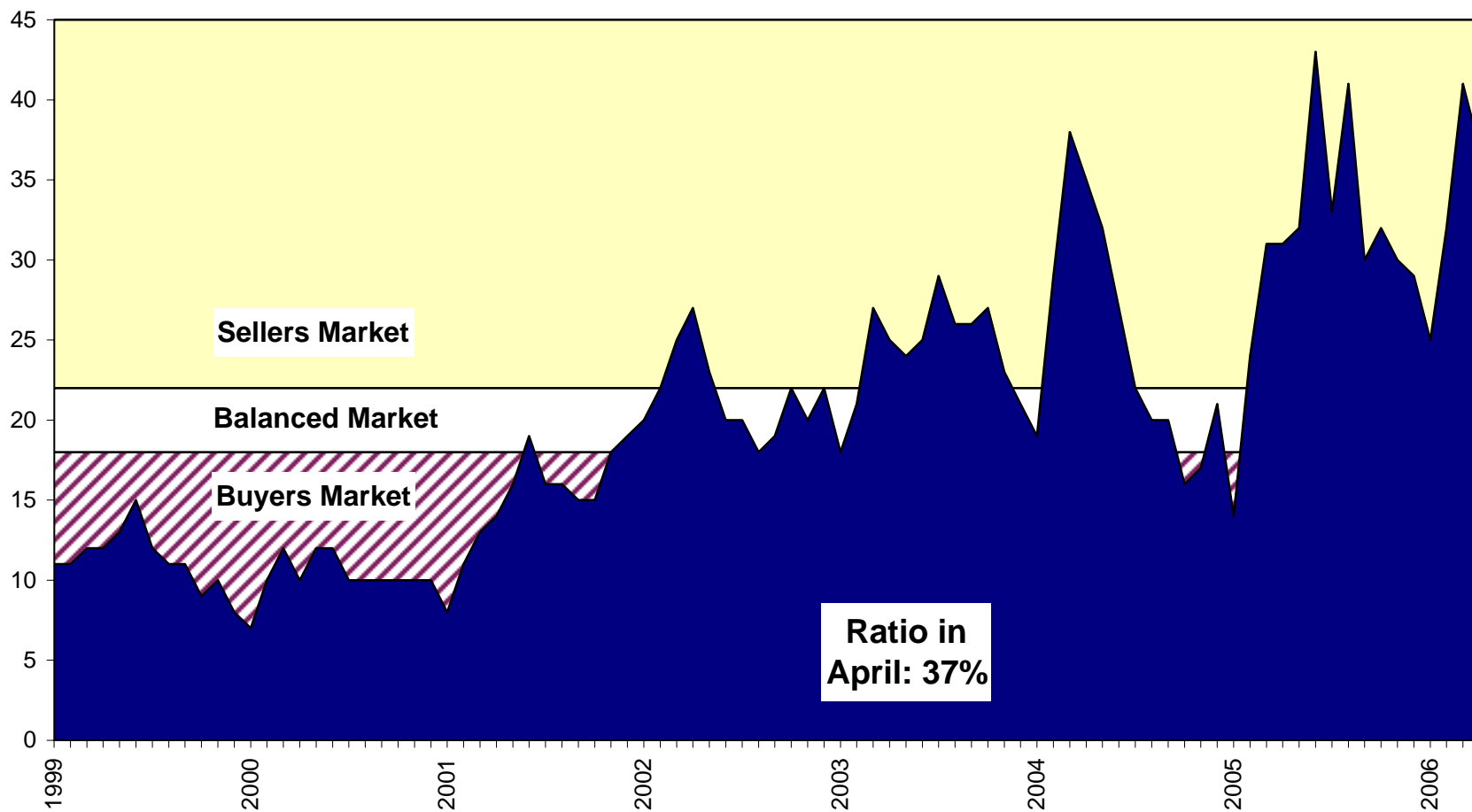
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### Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives   ▨ Listings   ■ Sales

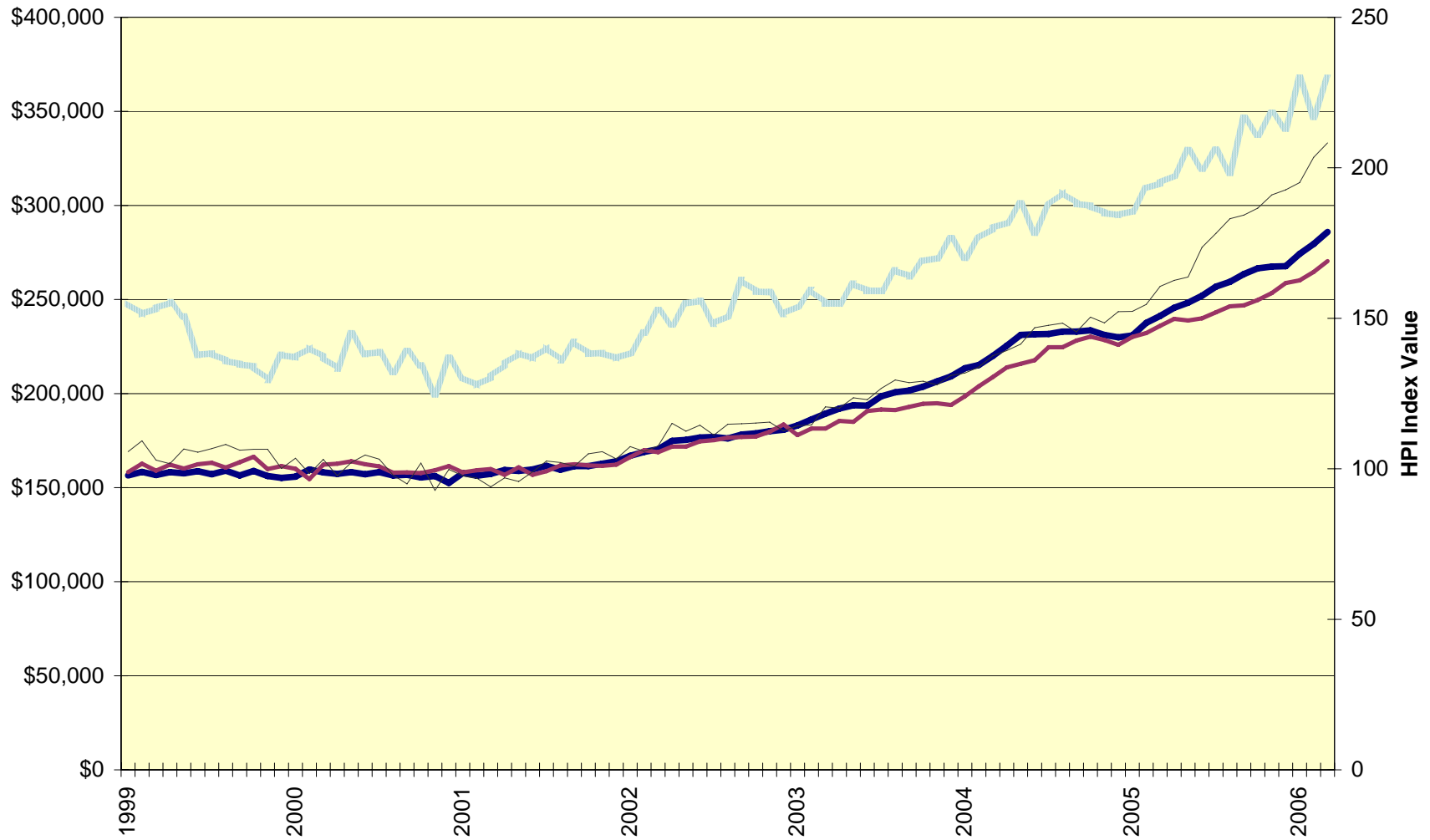


## Sales-to-Active Listings Ratio, All Types, Fraser Valley

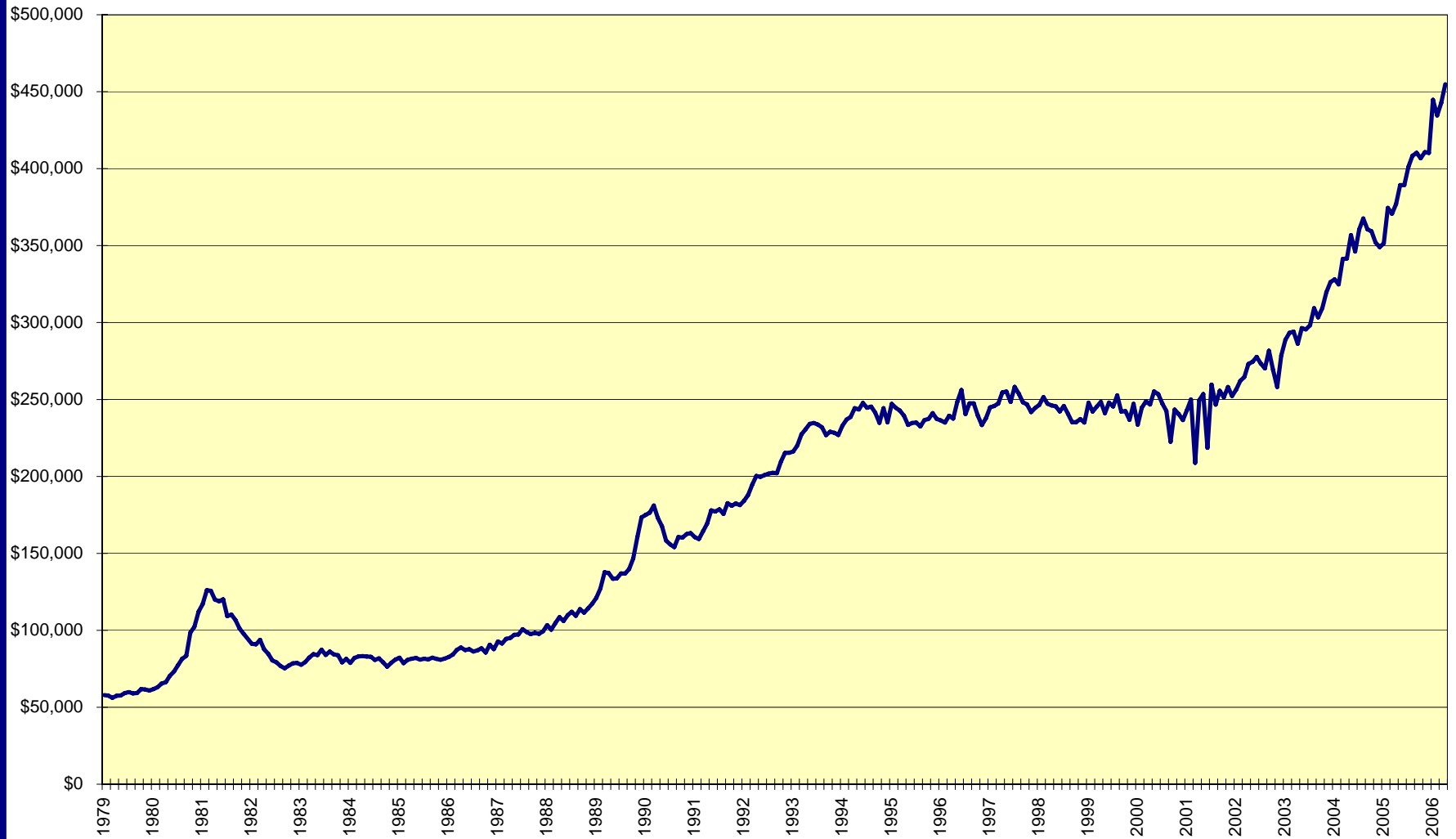


### Average price and Housing Price Index, Fraser Valley

Average Price - all types   HPI - Detached   HPI -Townhouse   HPI - Apartment



Average Price, residential detached homes, all Fraser Valley



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

Sales New Listings Average Price

