



*Fraser Valley Real Estate Board*

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Monthly Statistics Package

December 2006



*Fraser Valley Real Estate Board*

# NEWS RELEASE

For Immediate Release: January 3, 2007

## INCREASED SELECTION WRAPS UP STRONG YEAR FOR FRASER VALLEY REAL ESTATE

(Surrey, BC) – Fraser Valley’s 2006 real estate market will be remembered as one of the most active with annual sales of 19,000 processed through the Multiple Listing Service® (MLS®) and a record-setting annual sales dollar volume of over \$7.3 billion.

Sales decreased last year by 10.7 percent compared to 2005’s 21,282 sales, which was the busiest year in Fraser Valley’s real estate history. However, sales increased by 4.6 per cent compared to 2004, were 3.5 per cent higher than in 2003, and 40 per cent more than five years ago in 2001.

“The first half of 2006 looked like a replay of 2005,” says David Rishel, president of the Fraser Valley Real Estate Board. “Demand was outpacing supply until about mid-summer when we started to see the market start balancing with a steady increase in selection right through to December.”

The number of active listings at year’s end was 6,070, 46 per cent higher than at the end of 2005. Over the course of the year, Fraser Valley REALTORS® listed 29,115 properties, an increase of 1.3 per cent compared to 2005.

Rishel says most notable in 2006 was the annual increase in value of a Fraser Valley home. “Last year, detached home prices increased on average by 19.3 per cent compared to the 12.5 per cent increase we saw in 2005.”

The average price of a single-family detached house in the Fraser Valley in 2006 was \$467,252 compared to \$391,570 in 2005.

Townhouse prices increased by 17 per cent from an average of \$244,622 in 2005 to \$286,127 in 2006. In one year the average apartment price increased by 9.6 per cent, from \$172,179 in 2005 to \$188,789 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 2,814 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

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# MLS SUMMARY

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December 2006

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Dec-06	431,978	495,497	717,179	484,318	411,900	334,975	487,867
Nov-06	475,927	486,111	739,353	519,783	395,748	357,209	487,392
change	-9.2%	1.9%	-3.0%	-6.8%	4.1%	-6.2%	0.1%
Dec-05	377,119	414,825	621,049	412,150	352,911	281,629	410,246
change	14.5%	19.4%	15.5%	17.5%	16.7%	18.9%	18.9%
<b>Median Price</b>							
Dec-06	427,000	519,900	650,000	478,000	370,000	316,000	455,000
Nov-06	441,000	489,900	658,900	501,500	375,000	350,000	450,000
change	-3.2%	6.1%	-1.4%	-4.7%	-1.3%	-9.7%	1.1%
Dec-05	366,000	399,900	572,500	396,000	340,000	280,000	383,500
change	16.7%	30.0%	13.5%	20.7%	8.8%	12.9%	18.6%
<b>Housing Price Index</b>							
Dec-06	199.6	202.3	196.9	187.3	196.5	203.7	197.5
ch. 1 mo.	-1.8%	2.7%	-4.0%	-1.5%	1.2%	-0.1%	0.2%
ch. 1 yr.	17.7%	19.7%	14.7%	17.0%	17.0%	17.5%	18.1%
ch. 5 yr.	90.6%	98.2%	94.3%	84.2%	90.0%	95.7%	92.8%
<b>Unit Sales</b>							
Dec-06	23	163	39	57	63	24	369
Nov-06	36	224	58	85	108	52	563
Dec-05	42	282	49	70	91	40	574

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

	Dec-06	Nov-06	change	Dec-05	change	YTD 06	YTD 05	change
<b>New Listings</b>	940	1,972	-52.3%	1,153	-18.5%	29,115	28,745	1.3%
<b>Sales</b>	881	1,194	-26.2%	1,218	-27.7%	19,000	21,282	-10.7%
<b>Active Listings</b>	6,070	7,391	-17.9%	4,163	45.8%			

**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

December 2006

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Dec-06	242,500	281,321	351,191	304,733	245,361	234,125	285,263
Nov-06	316,166	291,578	453,584	289,939	281,553	254,125	306,509
change	-23.3%	-3.5%	-22.6%	5.1%	-12.9%	-7.9%	-6.9%
Dec-05	356,000	252,994	384,314	253,998	218,189	218,309	259,348
change	-31.9%	11.2%	-8.6%	20.0%	12.5%	7.2%	10.0%
<b>Median Price</b>							
Dec-06	215,500	290,000	330,000	302,000	231,500	226,250	286,500
Nov-06	258,500	298,000	410,000	287,500	252,000	243,500	295,000
change	-16.6%	-2.7%	-19.5%	5.0%	-8.1%	-7.1%	-2.9%
Dec-05	356,000	255,000	309,000	249,900	195,000	210,000	252,500
change	-39.5%	13.7%	6.8%	20.8%	18.7%	7.7%	13.5%
<b>Housing Price Index</b>							
Dec-06		180.7	168.6	189.3	195.6		187.1
ch. 1 mo.		0.5%	-3.6%	-0.6%	2.3%		-0.9%
ch. 1 yr.		18.5%	7.7%	16.5%	17.9%		15.7%
ch. 5 yr.		84.6%	72.1%	78.3%	93.3%		84.4%
<b>Unit Sales</b>							
Dec-06	3	90	17	24	20	6	160
Nov-06	3	116	23	33	37	4	216
Dec-05	1	113	21	36	38	6	215

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# MLS SUMMARY

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December 2006

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Dec-06	269,500	185,607	248,238	211,846	164,713	191,250	193,554
Nov-06	195,666	184,089	252,126	211,525	174,595	196,350	200,032
change	37.7%	0.8%	-1.5%	0.2%	-5.7%	-2.6%	-3.2%
Dec-05	90,500	160,804	225,281	182,045	130,912	148,000	168,465
change	197.8%	15.4%	10.2%	16.4%	25.8%	29.2%	14.9%
<b>Median Price</b>							
Dec-06	268,000	184,000	229,500	207,000	161,500	175,000	189,000
Nov-06	123,000	188,000	238,500	215,000	165,000	199,500	195,000
change	54.1%	-2.1%	-3.8%	-3.7%	-2.1%	-12.3%	-3.1%
Dec-05	79,000	136,000	215,000	178,000	127,000	130,000	160,000
change	239.2%	35.3%	6.7%	16.3%	27.2%	34.6%	18.1%
<b>Housing Price Index</b>							
Dec-06		253.6	213.8	215.1	279.4		244.2
ch. 1 mo.		1.1%	-1.1%	-0.1%	6.3%		1.9%
ch. 1 yr.		24.2%	24.7%	22.4%	33.9%		26.7%
ch. 5 yr.		142.5%	118.9%	113.3%	180.3%		136.4%
<b>Unit Sales</b>							
Dec-06	2	89	21	28	38	4	182
Nov-06	3	79	38	46	48	4	218
Dec-05	2	111	32	36	33	3	217

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# 5-YEAR ANALYSIS

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For 2006 with 2005, 2003 and 2001

## RESIDENTIAL DETACHED

		N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price: Residential Detached</b>								
	<b>2006</b>	437,840	469,029	736,421	460,137	386,118	324,987	467,252
1 yr	<b>2005</b>	366,908	389,682	593,738	392,497	330,163	282,285	391,570
	<b>change</b>	19.3%	20.4%	24.0%	17.2%	16.9%	15.1%	19.3%
3 yr	<b>2003</b>	285,191	301,078	450,969	300,957	249,868	208,787	301,121
	<b>change</b>	53.5%	55.8%	63.3%	52.9%	54.5%	55.7%	55.2%
5 yr	<b>2001</b>	239,238	251,224	361,880	247,005	204,716	169,252	251,380
	<b>change</b>	83.0%	86.7%	103.5%	86.3%	88.6%	92.0%	85.9%
<b>Unit Sales: Residential Detached</b>								
	<b>2006</b>	633	4,160	973	1,487	1,638	750	9,641
1 yr	<b>2005</b>	735	4,853	1,114	1,507	1,735	849	10,793
	<b>change</b>	-13.9%	-14.3%	-12.7%	-1.3%	-5.6%	-11.7%	-10.7%
3 yr	<b>2003</b>	814	4,515	1,129	1,315	1,754	704	10,231
	<b>change</b>	-22.2%	-7.9%	-13.8%	13.1%	-6.6%	6.5%	-5.8%
5 yr	<b>2001</b>	679	3,330	969	1,193	1,187	451	7,809
	<b>change</b>	-6.8%	24.9%	0.4%	24.6%	38.0%	66.3%	23.5%

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

	2006	2005	change	2003	change	2001	change
New Listings	29,115	28,745	1.3%	26,409	10.2%	23,415	24.3%
Sales	19,000	21,282	-10.7%	18,351	3.5%	13,567	40.0%

### Number of FVREB members

	2006	2005	change	2003	change	2001	change
Members	2,814	2,482	13.4%	1,973	42.6%	1,730	62.7%



# 5-YEAR ANALYSIS

For 2006 with 2005, 2003 and 2001

## RESIDENTIAL ATTACHED

		N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price: Townhouses</b>								
1 yr	2006	260,153	279,314	405,572	278,782	252,670	221,972	286,127
	2005	238,755	237,728	356,382	240,171	205,370	204,640	244,622
	change	9.0%	17.5%	13.8%	16.1%	23.0%	8.5%	17.0%
3 yr	2003	210,939	182,794	273,894	192,446	170,448	146,155	190,487
	change	23.3%	52.8%	48.1%	44.9%	48.2%	51.9%	50.2%
5 yr	2001	162,563	159,172	253,168	163,235	157,258	126,290	171,488
	change	60.0%	75.5%	60.2%	70.8%	60.7%	75.8%	66.8%

		N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price: Apartments</b>								
1 yr	2006	169,821	171,197	273,395	194,491	154,098	154,793	188,789
	2005	120,542	176,812	225,877	162,151	124,942	110,513	172,179
	change	40.9%	-3.2%	21.0%	19.9%	23.3%	40.1%	9.6%
3 yr	2003	100,022	108,253	180,280	117,813	92,561	94,907	122,691
	change	69.8%	58.1%	51.7%	65.1%	66.5%	63.1%	53.9%
5 yr	2001	77,520	91,122	141,649	102,046	75,368	83,405	102,340
	change	119.1%	87.9%	93.0%	90.6%	104.5%	85.6%	84.5%

		N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Unit Sales: Townhouses</b>								
1 yr	2006	51	1,729	330	732	526	52	3,420
	2005	47	1,759	373	777	555	101	3,612
	change	8.5%	-1.7%	-11.5%	-5.8%	-5.2%	-48.5%	-5.3%
3 yr	2003	58	1,361	315	633	523	84	2,974
	change	-12.1%	27.0%	4.8%	15.6%	0.6%	-38.1%	15.0%
5 yr	2001	46	850	335	464	397	36	2,128
	change	10.9%	103.4%	-1.5%	57.8%	32.5%	44.4%	60.7%

		N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Unit Sales: Apartments</b>								
1 yr	2006	28	1,366	586	577	764	53	3,374
	2005	40	2,269	631	556	705	56	4,257
	change	-30.0%	-39.8%	-7.1%	3.8%	8.4%	-5.4%	-20.7%
3 yr	2003	36	935	580	447	503	63	2,564
	change	-22.2%	46.1%	1.0%	29.1%	51.9%	-15.9%	31.6%
5 yr	2001	27	557	417	276	332	20	1,629
	change	3.7%	145.2%	40.5%	109.1%	130.1%	165.0%	107.1%



# HOUSING PRICE INDEX

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December 2006

	Price Dec-06	Index Dec-06	Percentage Change					
			1 mo Nov-06	3 mo Sept-06	6 mo Jun-06	1 yr Dec-05	3 yr Dec-03	5 yr Dec-01
<b>FRASER VALLEY BOARD</b>	411,216	201.2	-0.1	-1.1	2.6	17.9	57.2	96.8
<b>FRASER VALLEY BOARD DETACHED</b>	463,450	197.5	0.2	-0.9	2.8	18.1	51.1	92.8
NORTH DELTA	452,990	199.6	-1.8	-2.4	-2.4	17.7	51.0	90.6
NORTH DELTA ANNIEVILLE	413,792	204.8	-1.4	6.5	1.0	18.0	50.8	104.7
NORTH DELTA NORDEL	426,236	183.5	-2.2	-10.3	-11.2	10.7	42.8	83.6
NORTH DELTA SCOTTSDALE	426,360	212.3	-0.8	0.9	3.4	19.2	60.1	90.7
NORTH DELTA SUNSHINE HILLS & WOODS	547,099	192.7	-2.5	-5.0	-1.9	23.0	51.0	92.2
NORTH SURREY	445,636	193.9	1.9	-1.3	2.6	19.6	49.8	83.9
NORTH SURREY BOLIVAR HEIGHTS	377,948	191.5	0.3	-2.3	2.2	18.0	52.9	87.6
NORTH SURREY CEDAR HILLS	368,204	193.5	2.8	-7.8	-6.3	15.9	40.9	96.6
NORTH SURREY FRASER HEIGHTS	616,910	183.4	1.2	0.7	7.1	21.4	45.6	74.4
NORTH SURREY GUILDFORD	429,603	196.4	0.6	-3.9	-0.6	20.2	39.6	96.8
NORTH SURREY OTHER	399,239	207.5	4.6	4.0	6.1	21.1	67.4	74.5
SURREY	486,709	202.3	2.7	-0.4	3.8	19.7	55.9	98.2
SURREY BEAR CREEK GREEN TIMBERS	511,023	207.1	5.6	3.2	5.1	24.7	65.5	101.9
SURREY EAST NEWTON	467,974	202.4	0.9	-0.9	3.1	17.6	49.3	96.7
SURREY FLEETWOOD TYNEHEAD	524,458	195.1	3.6	1.4	6.9	19.7	53.7	90.0
SURREY PANORAMA RIDGE SULLIVAN	539,681	196.3	1.7	-0.1	3.8	22.0	61.1	79.0
SURREY QUEEN MARY PARK	432,916	203.0	3.6	-1.2	2.8	21.8	59.7	97.7
SURREY WEST NEWTON	442,120	197.0	0.2	-5.0	0.1	13.3	48.8	93.3
CLOVERDALE	485,845	191.0	0.4	-0.8	6.6	21.7	51.6	89.6
SOUTH SURREY & WHITE ROCK	649,021	196.9	-4.0	-5.2	0.3	14.7	48.7	94.3
S SURREY CRESCENT BEACH OCEAN PARK	666,201	215.4	-6.9	0.3	-2.1	20.8	57.8	110.6
SOUTH SURREY ELGIN CHANTRELL	925,312	183.9	-0.8	-2.9	-3.3	16.3	42.4	94.1
SOUTH SURREY KING GEORGE CORRIDOR	477,710	179.6	-2.7	-10.0	0.2	2.3	46.4	79.7
SOUTH SURREY SOUTH-EAST	868,035	188.8	0.5	2.9	11.1	23.7	58.2	83.3
SOUTH SURREY SUNNYSIDE PARK	624,673	188.4	0.4	-1.7	5.3	15.3	51.1	84.9
SOUTH SURREY WHITE ROCK	604,979	206.7	-8.5	-12.7	-2.5	14.8	36.1	106.9
LANGLEY	461,925	187.3	-1.5	-0.2	5.3	17.0	43.7	84.2
LANGLEY ALDERGROVE	401,223	202.7	3.7	2.5	10.6	24.1	48.1	96.0
L CITY MURRAYVILLE WILLGHBY BRKSWOOD	463,693	195.3	-3.0	-1.6	3.1	14.6	47.1	88.4
LANGLEY WALNUT GROVE	494,401	177.6	-1.6	0.9	6.6	17.6	42.6	75.1
ABBOTSFORD	391,100	196.5	1.2	0.3	2.5	17.0	51.4	90.0
ABBOTSFORD CENTRAL POPLAR	342,862	193.2	1.3	-0.2	0.6	17.0	48.5	81.8
ABBOTSFORD EAST	419,320	191.8	-2.2	-2.0	2.2	18.0	52.9	89.0
ABBOTSFORD WEST	391,632	202.9	4.8	2.9	4.0	15.9	55.5	98.5
MISSION	343,204	203.7	-0.1	3.6	3.1	17.5	56.2	95.7

## 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

December 2006

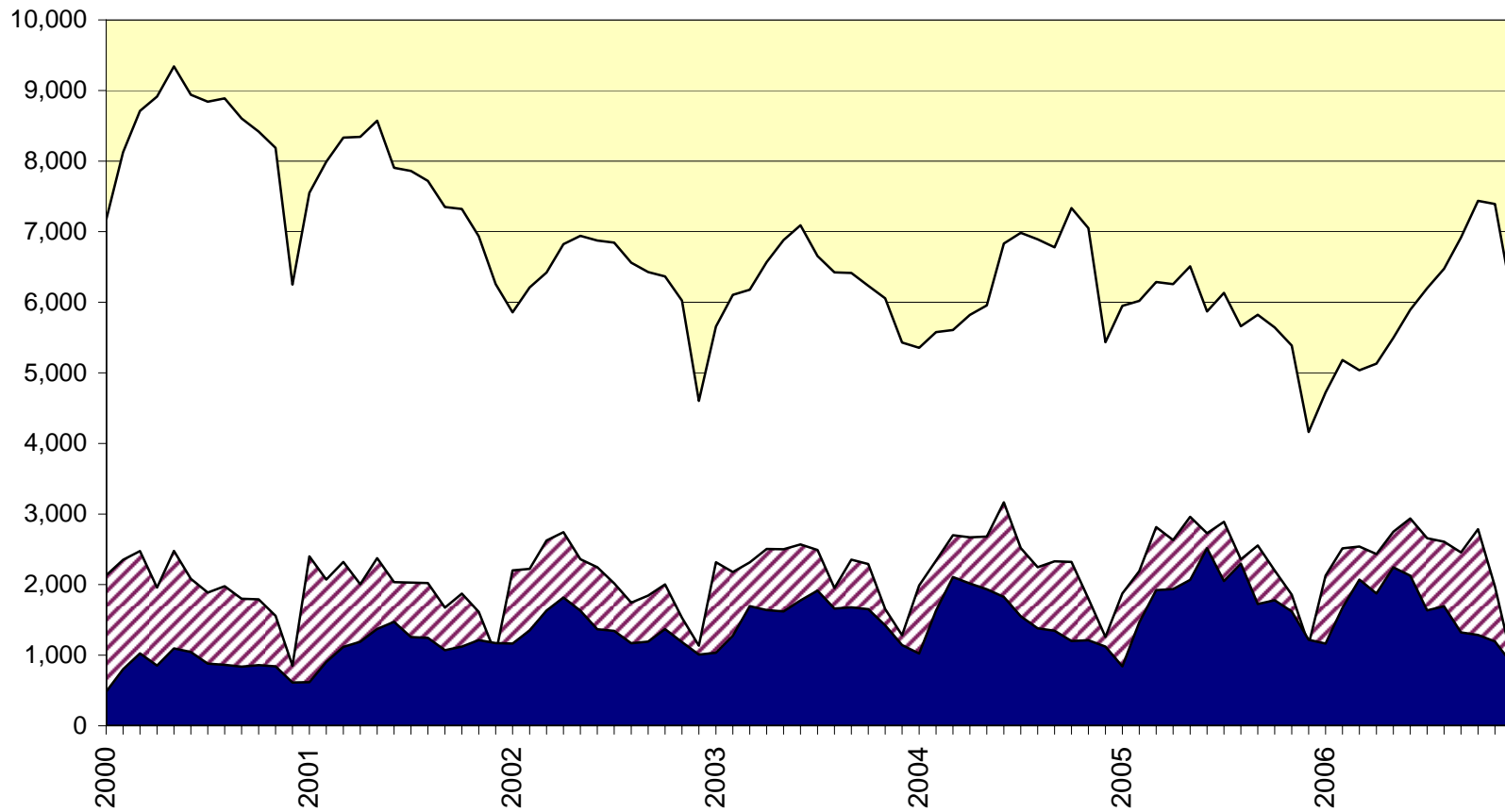
	Price Dec-06	Index Dec-06	Percentage Change					
			1 mo Nov-06	3 mo Sept-06	6 mo Jun-06	1 yr Dec-05	3 yr Dec-03	5 yr Dec-01
<b>FRASER VALLEY BOARD TOWNHOUSE</b>	294,292	187.1	-0.9	-0.8	2.2	15.7	54.3	84.4
NORTH SURREY GUILDFORD	243,557	208.7	-9.5	-4.6	-3.6	11.0	51.7	102.3
SURREY	291,154	180.7	0.5	-0.3	2.3	18.5	53.5	84.6
SURREY FLEETWOOD	324,247	173.0	1.4	-0.5	2.0	15.2	40.6	76.9
SURREY OTHER	277,635	184.2	0.1	-0.2	2.5	20.1	59.9	88.1
SOUTH SURREY & WHITE ROCK	399,014	168.6	-3.6	-3.5	-2.4	7.7	41.8	72.1
LANGLEY	298,292	189.3	-0.6	-0.5	2.8	16.5	55.9	78.3
ABBOTSFORD	264,782	195.6	2.3	1.4	7.0	17.9	64.1	93.3
<b>FRASER VALLEY BOARD APARTMENT</b>	226,271	244.2	1.9	0.0	4.4	26.7	86.3	136.4
NORTH SURREY	216,960	253.6	1.1	0.2	5.9	24.2	104.0	142.5
NORTH SURREY WHALLEY	228,919	288.9	1.5	-2.4	6.7	25.0	121.0	179.2
NORTH SURREY GUILDFORD	207,027	225.6	0.8	2.5	5.3	23.5	90.3	113.8
SOUTH SURREY WHITE ROCK	291,108	213.8	-1.1	-12.2	-3.4	24.7	64.1	118.9
LANGLEY	219,004	215.1	-0.1	3.0	3.2	22.4	82.6	113.3
ABBOTSFORD	203,400	279.4	6.3	6.9	9.3	33.9	101.6	180.3
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	722,974	213.8	-5.3	-5.9	-0.9	7.8	60.2	115.3
SURREY, CLOVERDALE & N. SURREY	645,170	181.5	-26.3	-10.6	-1.5	-0.7	34.7	90.7
SOUTH SURREY & WHITE ROCK	768,808	194.5	-26.5	-11.9	-5.5	-5.5	41.3	104.4
LANGLEY	841,879	242.0	-4.8	-5.8	-5.4	11.4	84.4	131.6
ABBOTSFORD	767,537	217.6	34.9	-1.6	12.4	2.4	85.1	151.1
MISSION	537,744	216.9	3.8	-0.9	2.3	21.7	48.7	101.9

## Housing Price Index

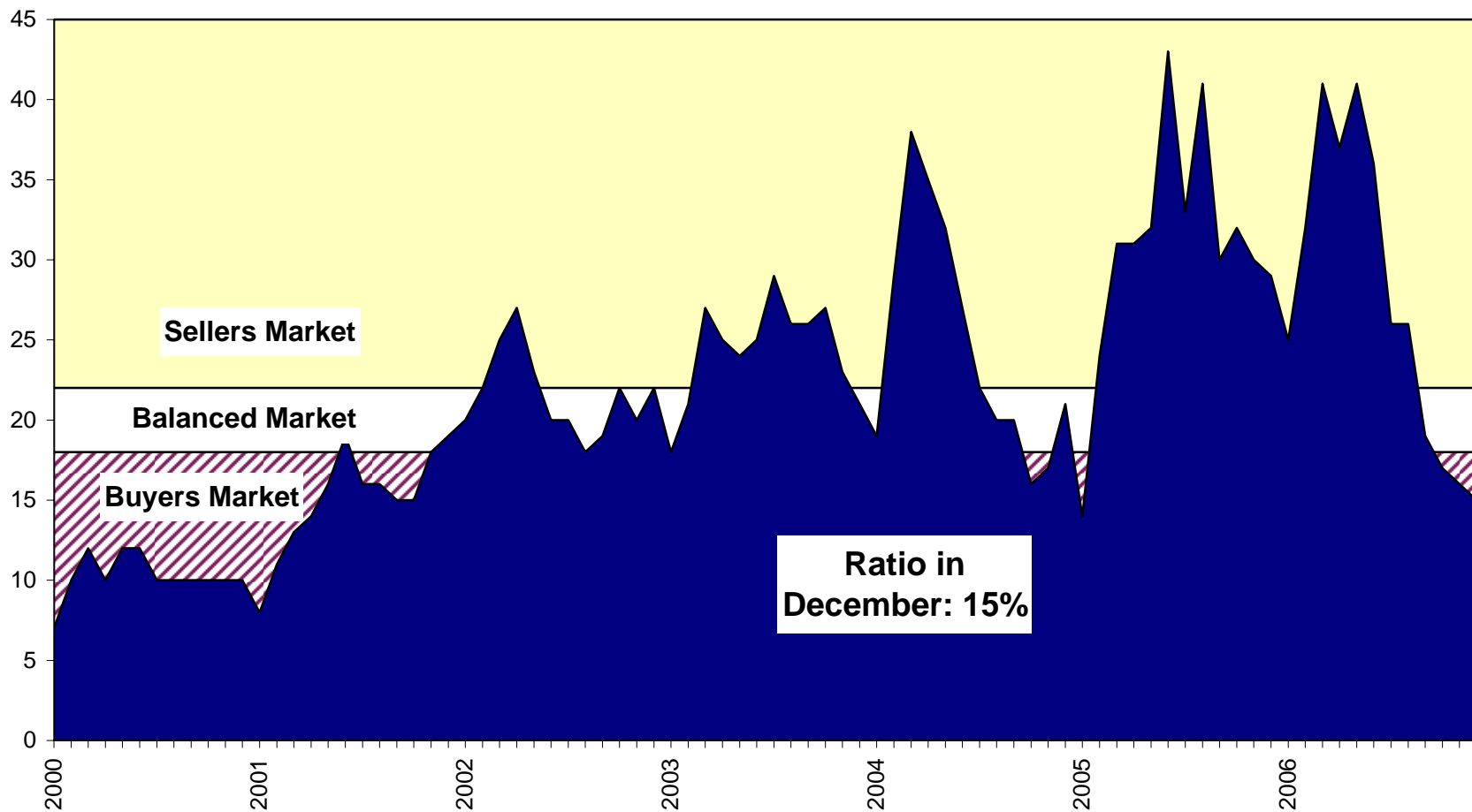
The Housing Price Index numbers estimate the percentage change in price on a "typical" and constant-quality property over time. All indices equal 100 in 2001. An index of 120 indicates a 20% increase in price since 2001.

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

□ Actives   ▨ Listings   ■ Sales



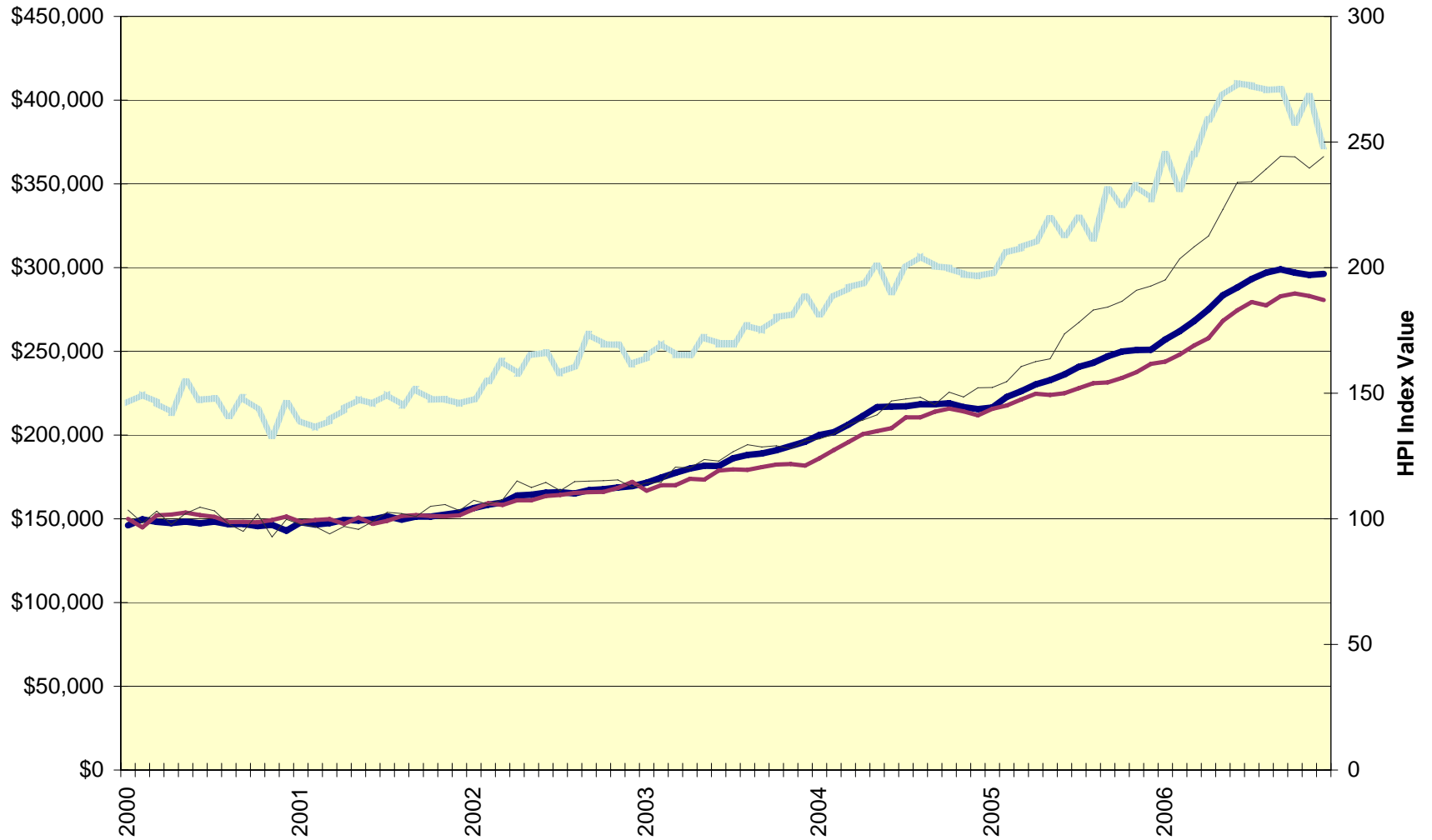
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



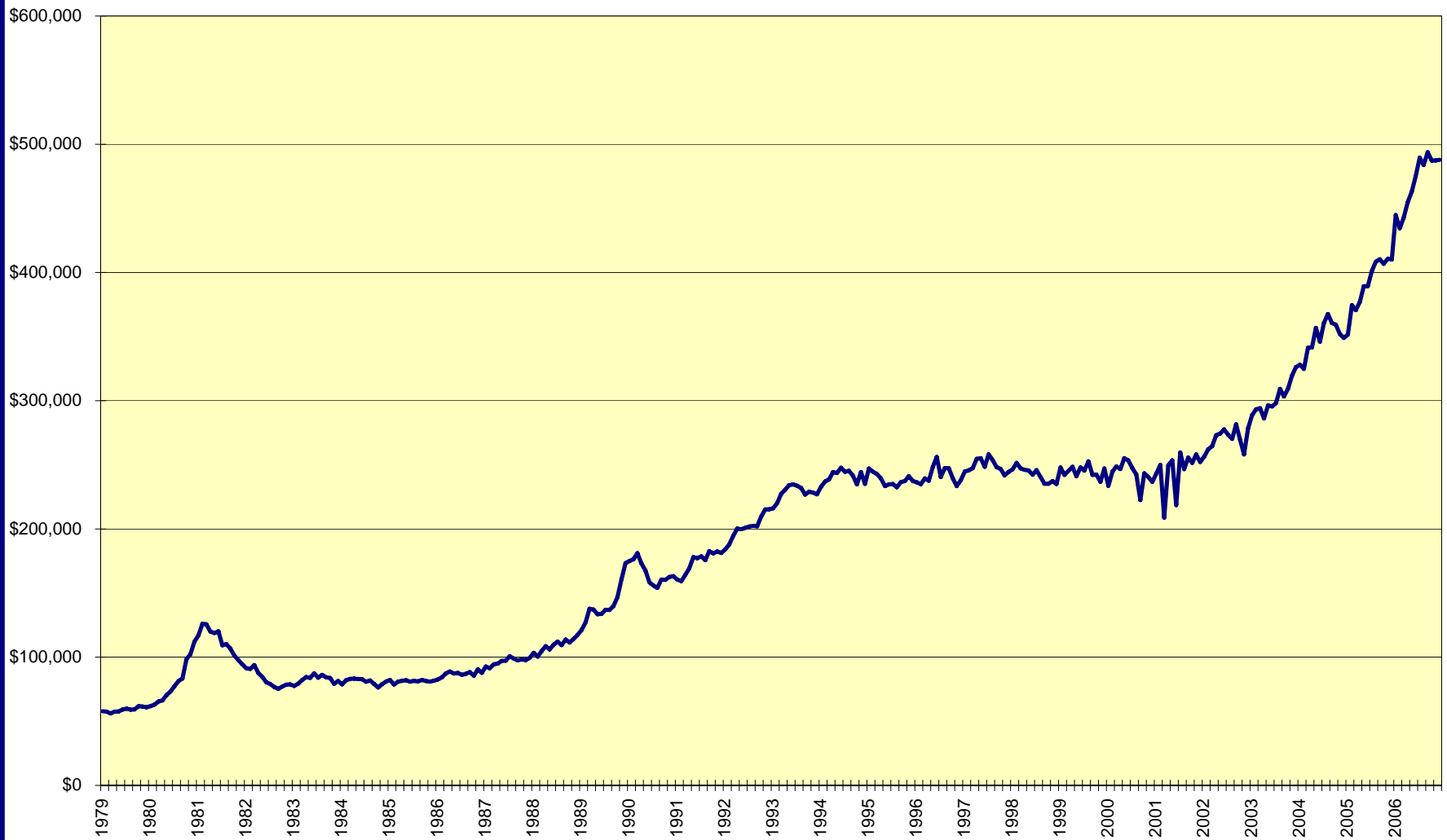
**Ratio in  
December: 15%**

### 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

