



Fraser Valley Real Estate Board

Monthly Statistics Package

January 2007



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: February 2, 2007

STRONG HOUSING MARKET AND INCREASED LISTINGS IN FRASER VALLEY

(Surrey, BC) – The Fraser Valley Real Estate Board reports a strong start to its 2007 Multiple Listing Service® sales and listings selection.

The total number of sales processed in January was 1,001, a decrease of 14 per cent compared to the same month last year when 1,165 sales were processed, however an 18.8 per cent increase compared to the 842 sales processed in January 2005.

New listings in January increased by 14 per cent compared to 2006. As well, the Fraser Valley Multiple Listing Service® saw an increase in the number of expensive properties listed.

“High-end buyers will see that over 75 single family homes listed at one million or more entered the Fraser Valley market in January,” says David Rishel, president of the Fraser Valley Real Estate Board. “There is also a range of choices for average home buyers, with almost 600 homes valued between \$250,000 and \$500,000 listed last month.”

The Board received 2,425 new listings in January compared to 2,127 during the same period last year, bringing the total active inventory in the Fraser Valley to 6,099, an increase of 29 per cent over last year.

The average price of a single-family detached house in the Fraser Valley in January was \$494,177, an increase of just over 11 per cent compared to the same month last year. In January 2006, the average price was \$444,771.

Townhouses sold for an average of \$302,591 in January, an increase of 16.2 per cent from 2006 when they sold for an average of \$260,445. The average apartment price went up 18 per cent in one year, from January 2006's average of \$169,473, to \$199,995 in 2007.

Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public advertising web site 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. The Fraser Valley Real Estate Board is an association of 2,830 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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January 2007

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jan-07	458,509	479,588	774,378	480,829	390,069	395,566	494,177
Dec-06	431,978	495,497	717,179	484,318	411,900	334,975	487,867
change	6.1%	-3.2%	8.0%	-0.7%	-5.3%	18.1%	1.3%
Jan-06	386,068	436,749	777,702	420,160	362,695	289,434	444,771
change	18.8%	9.8%	-0.4%	14.4%	7.5%	36.7%	11.1%
Median Price							
Jan-07	432,000	434,000	639,000	469,900	374,000	385,000	450,000
Dec-06	427,000	519,900	650,000	478,000	370,000	316,000	455,000
change	1.2%	-16.5%	-1.7%	-1.7%	1.1%	21.8%	-1.1%
Jan-06	372,000	435,500	553,000	429,054	330,000	287,500	399,000
change	16.1%	-0.3%	15.6%	9.5%	13.3%	33.9%	12.8%
Housing Price Index							
Jan-07	205.7	200.3	201.8	187.3	197.3	207.5	199.3
ch. 1 mo.	3.1%	-1.0%	2.5%	-1.5%	0.4%	1.9%	0.9%
ch. 1 yr.	14.2%	15.5%	18.0%	17.0%	12.8%	19.7%	16.3%
ch. 5 yr.	98.0%	95.5%	97.3%	84.2%	87.4%	94.5%	91.1%
Unit Sales							
Jan-07	26	181	57	84	82	28	458
Dec-06	23	163	39	57	63	24	369
Jan-06	29	290	58	92	81	41	591

UNITS LISTED/SOLD: All Sales, FVREB

	Jan-07	Dec-06	change	Jan-06	change	YTD 06	YTD 05	change
New Listings	2,425	940	158.0%	2,127	14.0%	2,425	2,127	14.0%
Sales	1,001	881	13.6%	1,165	-14.1%	1,001	1,165	-14.1%
Active Listings	6,099	6,070	0.5%	4,722	29.2%			

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

January 2007

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jan-07	267,000	303,287	389,550	291,718	243,920	259,333	302,591
Dec-06	242,500	281,321	351,191	304,733	245,361	234,125	285,263
change	10.1%	7.8%	10.9%	-4.3%	-0.6%	10.8%	6.1%
Jan-06	223,500	259,226	364,504	236,469	225,633	261,166	260,445
change	19.5%	17.0%	6.9%	23.4%	8.1%	-0.7%	16.2%
Median Price							
Jan-07	267,000	306,500	362,500	304,900	245,100	168,000	300,000
Dec-06	215,500	290,000	330,000	302,000	231,500	226,250	286,500
change	23.9%	5.7%	9.8%	1.0%	5.9%	-25.7%	4.7%
Jan-06	223,000	269,000	320,000	233,000	217,000	155,000	255,000
change	19.7%	13.9%	13.3%	30.9%	12.9%	8.4%	17.6%
Housing Price Index							
Jan-07		182.1	168.6	186.8	192.8		187.8
ch. 1 mo.		0.8%	-3.6%	-1.3%	-1.4%		0.4%
ch. 1 yr.		17.0%	7.7%	17.6%	17.5%		15.5%
ch. 5 yr.		73.5%	72.1%	78.1%	84.9%		80.7%
Unit Sales							
Jan-07	1	96	26	37	30	3	193
Dec-06	3	90	17	24	20	6	160
Jan-06	2	96	25	44	39	3	209

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MLS SUMMARY

January 2007

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jan-07	121,375	189,236	255,908	209,140	178,494	176,250	199,995
Dec-06	269,500	185,607	248,238	211,846	164,713	191,250	193,554
change	-55.0%	2.0%	3.1%	-1.3%	8.4%	-7.8%	3.3%
Jan-06	116,650	155,388	246,602	175,732	128,173	168,000	169,473
change	4.1%	21.8%	3.8%	19.0%	39.3%	4.9%	18.0%
Median Price							
Jan-07	121,000	177,000	247,000	206,000	164,900	165,000	190,000
Dec-06	268,000	184,000	229,500	207,000	161,500	175,000	189,000
change	-121.5%	-3.8%	7.6%	-0.5%	2.1%	-5.7%	0.5%
Jan-06	76,100	146,000	215,000	171,000	125,000	168,000	160,000
change	59.0%	21.2%	14.9%	20.5%	31.9%	-1.8%	18.8%
Housing Price Index							
Jan-07		257.1	213.8	219.7	277.2		246.6
ch. 1 mo.		1.4%	-1.1%	2.2%	-0.8%		1.0%
ch. 1 yr.		23.5%	24.7%	28.2%	31.7%		26.4%
ch. 5 yr.		134.7%	118.9%	111.3%	154.3%		129.6%
Unit Sales							
Jan-07	4	88	36	34	45	4	211
Dec-06	2	89	21	28	38	4	182
Jan-06	4	94	38	28	38	1	203

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HOUSING PRICE INDEX

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January 2007

	Price Jan-07	Index Jan-07	Percentage Change					
			1 mo Dec-06	3 mo Oct-06	6 mo Jul-06	1 yr Jan-06	3 yr Jan-04	5 yr Jan-02
FRASER VALLEY BOARD	416,808	203.9	1.4	0.4	2.4	17.8	56.6	96.3
FRASER VALLEY BOARD DETACHED	467,631	199.3	0.9	0.6	2.0	16.3	49.4	91.1
NORTH DELTA	466,852	205.7	3.1	-0.1	0.2	14.2	52.3	98.0
NORTH DELTA ANNIEVILLE	428,298	212.0	3.5	3.5	3.1	20.1	48.3	99.9
NORTH DELTA NORDEL	453,886	195.4	6.5	-3.4	-4.7	12.2	46.8	80.6
NORTH DELTA SCOTTSDALE	429,084	213.7	0.6	3.8	0.7	13.3	57.6	103.5
NORTH DELTA SUNSHINE HILLS & WOODS	557,717	196.4	1.9	-3.5	2.1	12.0	56.0	96.6
NORTH SURREY	442,733	192.6	-0.7	-1.3	0.1	15.6	48.8	79.7
NORTH SURREY BOLIVAR HEIGHTS	369,013	187.0	-2.4	-4.5	-4.9	13.8	40.8	71.1
NORTH SURREY CEDAR HILLS	384,197	201.9	4.3	-4.5	-3.1	14.1	59.7	84.0
NORTH SURREY FRASER HEIGHTS	617,474	183.6	0.1	4.7	7.3	18.1	42.8	75.2
NORTH SURREY GUILDFORD	422,704	193.2	-1.6	-8.7	-2.2	13.5	46.6	75.3
NORTH SURREY OTHER	387,756	201.5	-2.9	1.9	-0.2	16.8	57.8	93.4
SURREY	481,890	200.3	-1.0	0.3	1.1	15.5	53.4	95.5
SURREY BEAR CREEK GREEN TIMBERS	481,327	195.0	-5.8	-0.4	-2.5	14.6	56.1	86.7
SURREY EAST NEWTON	465,510	201.4	-0.5	0.2	1.6	15.2	54.8	92.7
SURREY FLEETWOOD TYNEHEAD	521,824	194.1	-0.5	0.0	4.8	18.0	46.1	88.6
SURREY PANORAMA RIDGE SULLIVAN	548,554	199.5	1.6	0.6	0.6	17.1	50.6	91.1
SURREY QUEEN MARY PARK	427,377	200.4	-1.3	-0.7	1.0	17.0	58.3	87.2
SURREY WEST NEWTON	446,532	198.9	1.0	2.1	-0.3	10.8	48.0	96.1
CLOVERDALE	500,825	196.8	3.1	7.1	3.8	19.1	54.3	84.6
SOUTH SURREY & WHITE ROCK	665,326	201.8	2.5	-1.3	1.4	18.0	50.2	97.3
S SURREY CRESCENT BEACH OCEAN PARK	722,839	233.7	8.5	10.2	1.3	11.3	25.8	145.2
SOUTH SURREY ELGIN CHANTRELL	934,160	185.7	1.0	-7.1	1.0	40.9	44.5	99.3
SOUTH SURREY KING GEORGE CORRIDOR	492,914	185.3	3.2	-6.7	-0.9	14.0	46.5	74.6
SOUTH SURREY SOUTH-EAST	875,280	190.3	0.8	-2.6	10.4	21.6	61.9	90.6
SOUTH SURREY SUNNYSIDE PARK	632,320	190.7	1.2	-2.4	6.0	14.2	55.1	92.0
SOUTH SURREY WHITE ROCK	598,586	204.5	-1.1	-2.5	-2.7	16.9	52.2	92.9
LANGLEY	471,067	191.0	2.0	0.7	4.0	19.2	47.2	79.5
LANGLEY ALDERGROVE	386,182	195.1	-3.7	-3.2	1.4	16.3	47.6	80.2
L CITY MURRAYVILLE WILLGHBY BROOKSWD	484,769	204.2	4.5	2.3	4.9	21.6	57.5	89.1
LANGLEY WALNUT GROVE	497,356	178.7	0.6	0.0	4.0	16.8	43.6	73.5
ABBOTSFORD	392,813	197.3	0.4	0.2	2.6	12.8	47.2	87.4
ABBOTSFORD CENTRAL POPLAR	336,654	189.7	-1.8	-2.7	-2.6	11.4	39.6	82.8
ABBOTSFORD EAST	425,870	194.8	1.6	-0.3	4.1	14.4	50.5	92.1
ABBOTSFORD WEST	393,786	204.0	0.6	2.3	4.0	12.0	58.6	95.0
MISSION	349,682	207.5	1.9	5.2	4.3	19.7	63.3	94.5

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

January 2007

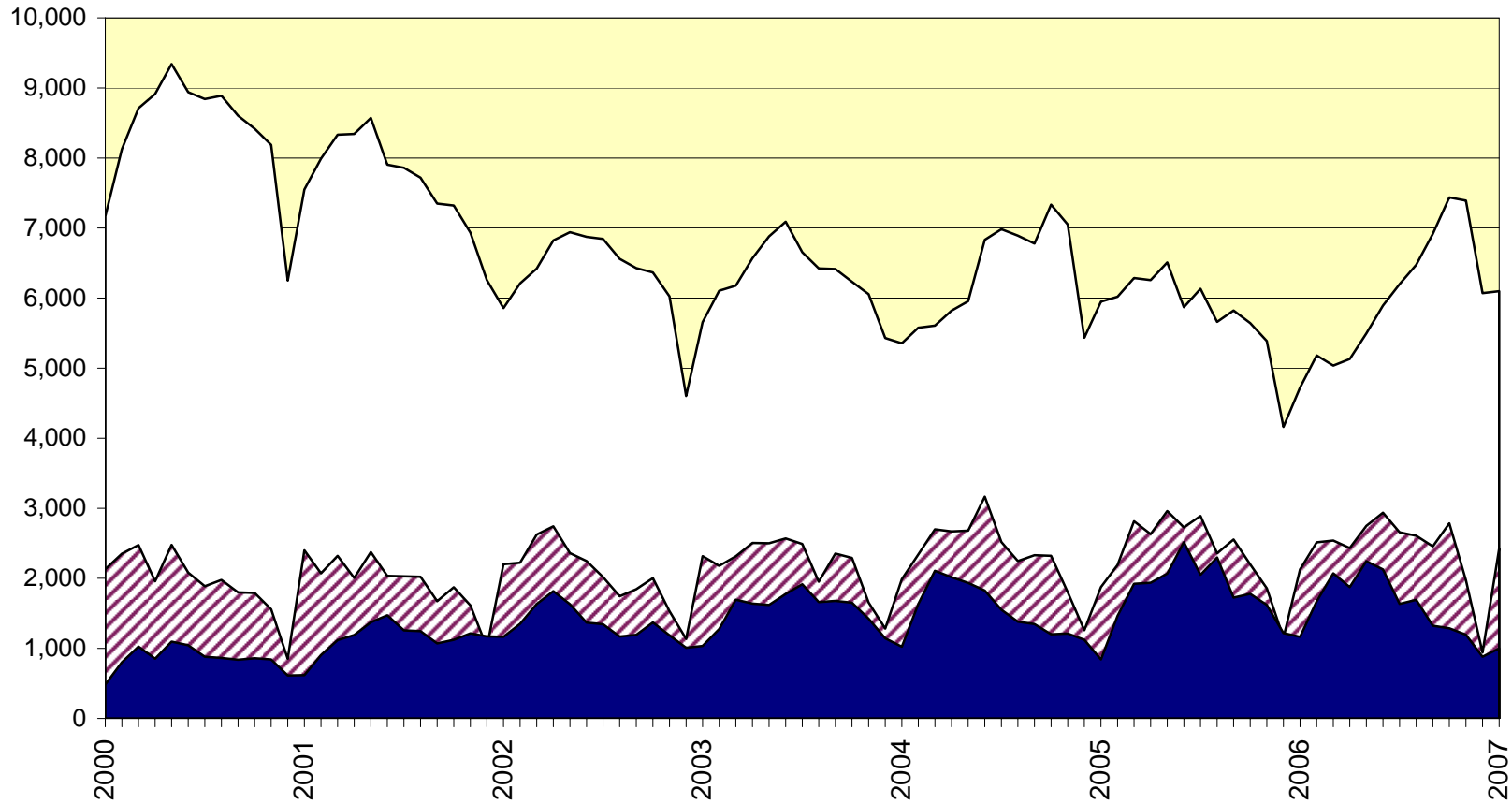
	Price Jan-07	Index Jan-07	Percentage Change					3 yr Jan-04	5 yr Jan-02
			1 mo Dec-06	3 mo Oct-06	6 mo Jul-06	1 yr Jan-06			
FRASER VALLEY BOARD TOWNHOUSE	295,371	187.8	0.4	-1.0	0.8	15.5	51.3	80.7	
NORTH SURREY GUILDFORD	256,340	219.7	5.2	-1.1	0.1	11.8	55.1	117.0	
SURREY	293,391	182.1	0.8	0.1	3.2	17.0	51.3	73.5	
SURREY FLEETWOOD	329,701	175.9	1.7	-0.7	4.1	14.5	42.5	68.9	
SURREY OTHER	278,654	184.9	0.4	0.5	2.8	18.1	55.6	75.5	
SOUTH SURREY & WHITE ROCK	408,187	172.5	2.3	-1.8	-3.4	7.8	42.8	68.2	
LANGLEY	294,348	186.8	-1.3	-0.7	0.4	17.6	47.5	78.1	
ABBOTSFORD	261,059	192.8	-1.4	-2.4	0.8	17.5	59.8	84.9	
FRASER VALLEY BOARD APARTMENT	228,462	246.6	1.0	1.0	5.3	26.4	87.1	129.6	
NORTH SURREY	219,964	257.1	1.4	0.2	5.2	23.5	96.9	134.7	
NORTH SURREY WHALLEY	228,205	288.0	-0.3	-0.5	5.6	24.4	113.0	173.4	
NORTH SURREY GUILDFORD	213,010	232.1	2.9	0.7	4.9	22.7	83.8	104.5	
SOUTH SURREY WHITE ROCK	296,109	217.5	1.7	0.8	3.3	21.7	59.0	123.4	
LANGLEY	223,729	219.7	2.2	2.4	5.2	28.2	82.7	111.3	
ABBOTSFORD	201,814	277.2	-0.8	1.2	6.8	31.7	102.5	154.3	
FRASER VALLEY BOARD HOUSE W ACREAGE	792,419	234.3	9.6	-0.4	6.4	26.2	64.8	138.6	
SURREY, CLOVERDALE & N. SURREY	784,796	220.8	21.6	7.6	7.5	36.7	43.7	135.3	
SOUTH SURREY & WHITE ROCK	931,291	235.6	21.1	5.8	2.6	29.5	51.8	147.9	
LANGLEY	831,693	239.1	-1.2	-5.6	-8.1	10.5	77.1	133.4	
ABBOTSFORD	951,058	269.7	23.9	7.4	62.8	56.0	101.7	168.0	
MISSION	570,645	230.2	6.1	-5.1	5.5	29.2	55.7	129.6	

Housing Price Index

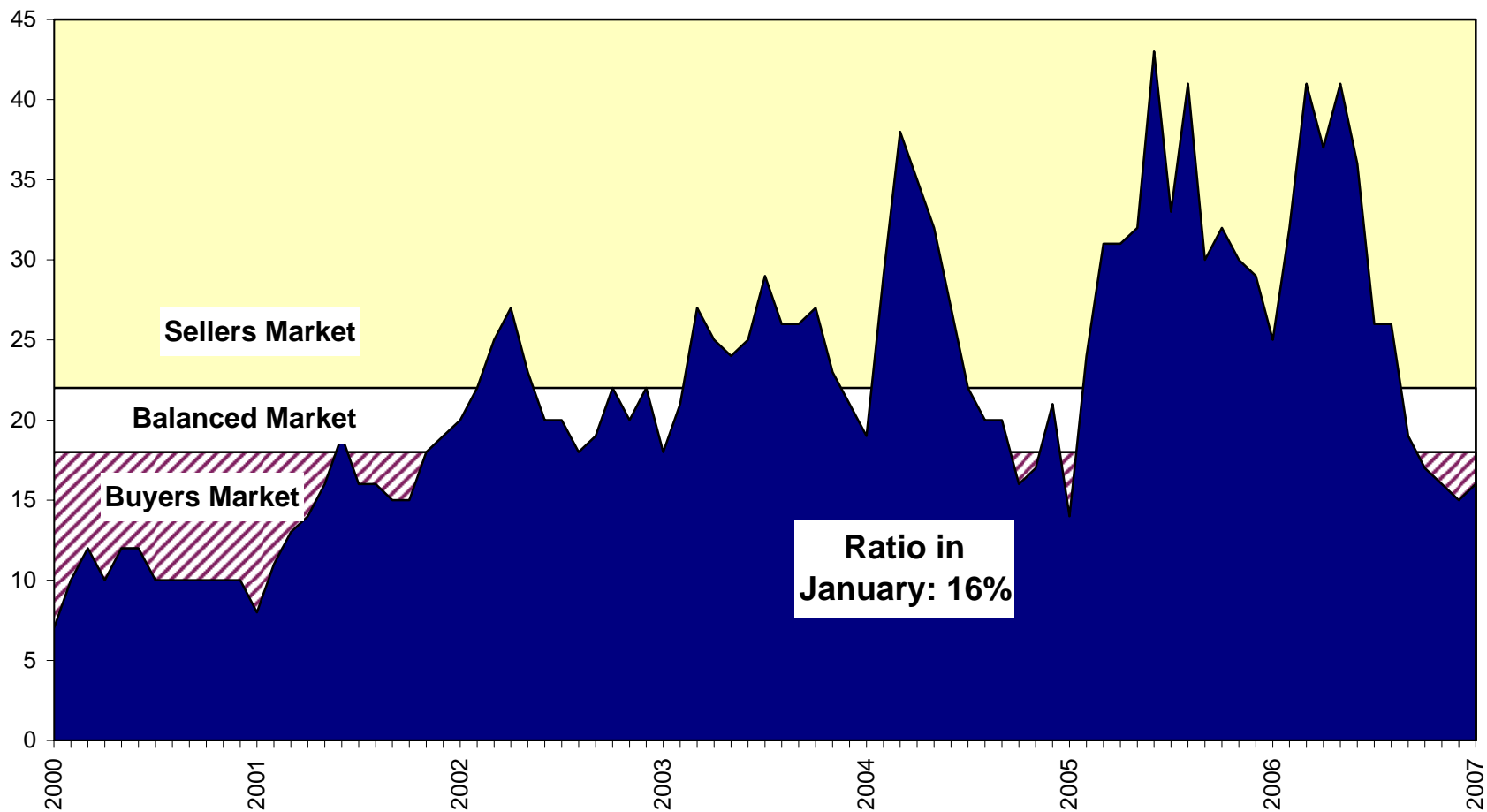
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

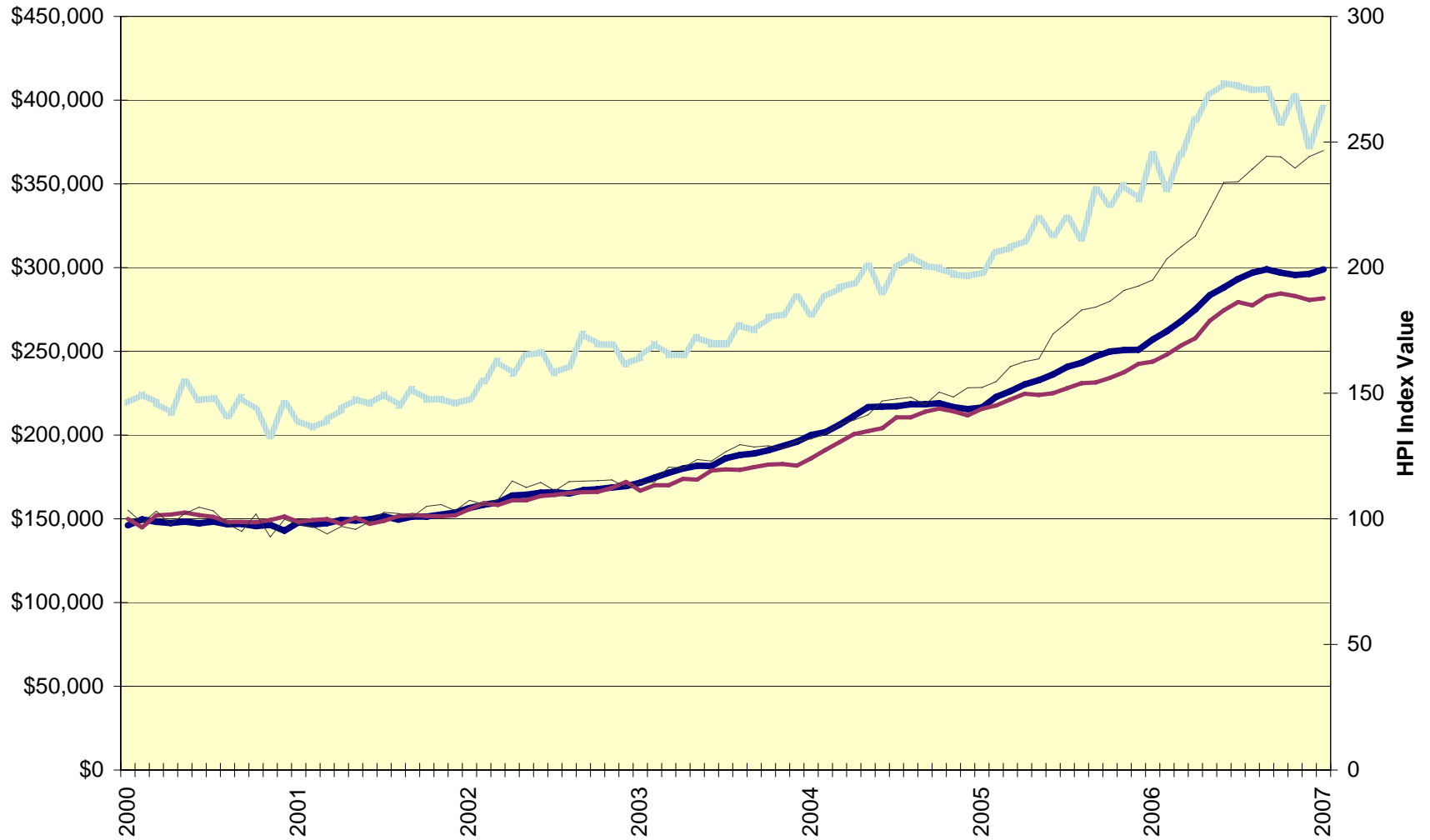


Sales-to-Active Listings Ratio, All Types, Fraser Valley

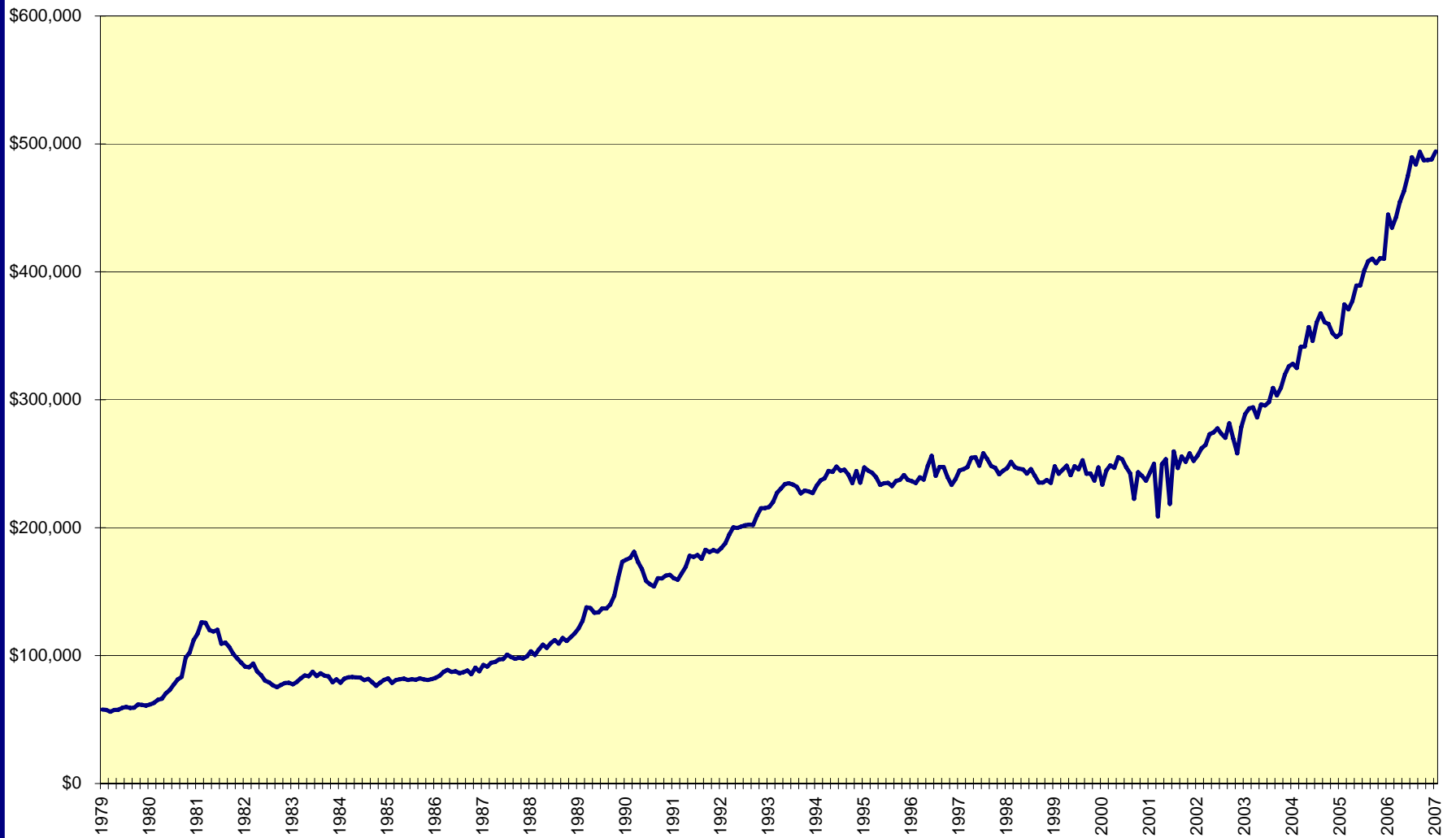


Average price and Housing Price Index, Fraser Valley

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

