



*Fraser Valley Real Estate Board*

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Monthly Statistics Package

July 2006



*Fraser Valley Real Estate Board*

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# NEWS RELEASE

**For Immediate Release: August 2, 2006**

## **SUMMER DIP IN SALES, PRICES REMAIN STRONG IN THE FRASER VALLEY**

(Surrey, BC) – The Fraser Valley real estate market experienced a typical summer decrease in sales posting 20 per cent fewer sales on the Multiple Listing Service® (MLS®) in July compared to the same month last year.

There were 1,635 sales processed on the MLS® July 2006, compared to 2,051 one year ago.

The vice-president of the Fraser Valley Real Estate Board, Jim McCaughan says that even with the seasonal adjustment, the market remains healthy, “Last summer was an anomaly. It felt like no one took a holiday. This year’s July sales are comparable to some of our strongest summer months ever in the early 90’s, so our market is obviously still very solid.”

The decrease in sales was not offset by a surge in new listings in July. Last month the Fraser Valley Board received 2,657 new listings, a decrease of 8 per cent compared to the number of new listings received July 2005, bringing the total active inventory to 6,200 listings in July 2006 – only 1 per cent higher than last year.

“Prices indicate that selection is tight,” explains McCaughan. “When you see average prices for single family homes continue to increase over 20 per cent in one year and in some communities over 30 per cent, it means demand is there and people are willing to pay to get the home they want.”

The average price of a single family detached house in the Fraser Valley in July was \$489,547, an increase of 22 per cent compared to July 2005’s average of \$401,107.

Townhouses sold for an average of \$301,718 in July, an increase of 20.4 per cent from 2005. The average apartment price went up 8.1% per cent in one year, from July 2005’s average of \$183,941, to \$198,882 this year.

*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 2,695 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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July 2006

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Jul-06	453,449	509,328	715,854	475,133	405,033	332,071	489,547
Jun-06	449,359	476,293	738,066	471,741	388,280	341,928	475,075
change	0.9%	6.9%	-3.0%	0.7%	4.3%	-2.9%	3.0%
Jul-05	384,303	383,214	611,803	388,482	348,184	287,309	401,107
change	18.0%	32.9%	17.0%	22.3%	16.3%	15.6%	22.0%
<b>Median Price</b>							
Jul-06	430,000	500,000	628,000	459,000	385,000	324,500	446,000
Jun-06	428,000	465,000	636,000	439,900	369,900	334,500	430,500
change	0.5%	7.5%	-1.3%	4.3%	4.1%	-3.0%	3.6%
Jul-05	367,000	392,500	529,000	380,000	336,000	299,000	370,000
change	17.2%	27.4%	18.7%	20.8%	14.6%	8.5%	20.5%
<b>Housing Price Index</b>							
Jul-06	205.2	198.2	199	183.6	192.3	199	195.5
ch. 1 mo.	0.4%	1.7%	1.4%	3.2%	0.4%	0.7%	1.7%
ch. 1 yr.	20.8%	23.6%	21.8%	19.7%	17.4%	24.1%	21.8%
ch. 5 yr.	105.3%	96.9%	94.1%	79.6%	90.7%	100.1%	93.5%
<b>Unit Sales</b>							
Jul-06	55	378	82	130	145	63	853
Jun-06	83	505	115	167	188	89	1147
Jul-05	61	477	102	150	180	66	1036

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

	July-06	June-06	change	July-05	change	YTD 06	YTD 05	change
<b>New Listings</b>	2,657	2,938	-9.6%	2,891	-8.1%	18,206	18,459	-1.4%
<b>Sales</b>	1,635	2,126	-23.1%	2,051	-20.3%	12,708	12,735	-0.2%
<b>Active Listings</b>	6,200	5,893	5.2%	6,134	1.1%			

**Footnote:** The Housing Price Index – MLSLink-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

July 2006

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Jul-06	n/a	283,645	428,928	289,856	263,841	252,600	301,718
Jun-06	269,250	288,183	373,730	289,324	263,637	205,066	290,016
change	n/a	-1.6%	14.8%	0.2%	0.1%	23.2%	4.0%
Jul-05	266,875	240,033	371,983	246,934	208,166	227,952	250,789
change	n/a	18.2%	15.3%	17.4%	26.7%	10.8%	20.3%
<b>Median Price</b>							
Jul-06	n/a	290,000	385,500	289,900	249,900	238,000	292,000
Jun-06	252,500	293,000	334,900	286,500	252,500	169,900	288,000
change	n/a	-1.0%	15.1%	1.2%	-1.0%	40.1%	1.4%
Jul-05	182,500	249,900	338,000	237,000	195,000	227,500	242,500
change	n/a	16.0%	14.1%	22.3%	28.2%	4.6%	20.4%
<b>Housing Price Index</b>							
Jul-06		176.5	178.6	186	191.3		186.3
ch. 1 mo.		-0.1%	3.4%	1.0%	4.6%		1.8%
ch. 1 yr.		22.1%	18.3%	22.8%	23.1%		22.6%
ch. 5 yr.		76.5%	79.4%	87.5%	91.9%		87.7%
<b>Unit Sales</b>							
Jul-06	0	148	42	72	44	3	309
Jun-06	4	206	33	74	66	6	389
Jul-05	4	176	35	64	46	9	334

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# MLS SUMMARY

July 2006

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Jul-06	198,000	176,768	286,662	205,839	160,936	185,750	198,882
Jun-06	159,833	174,668	259,979	190,362	162,340	142,685	189,226
change	23.9%	1.2%	10.3%	8.1%	-0.9%	30.2%	5.1%
Jul-05	139,080	198,375	230,612	164,820	124,549	154,500	183,941
change	42.4%	-10.9%	24.3%	24.9%	29.2%	20.2%	8.1%
<b>Median Price</b>							
Jul-06	128,000	171,000	249,000	206,000	155,500	166,500	186,000
Jun-06	119,000	161,900	244,000	188,000	157,000	125,000	179,900
change	7.6%	5.6%	2.0%	9.6%	-1.0%	33.2%	3.4%
Jul-05	84,500	205,400	198,000	162,500	124,000	123,500	172,000
change	51.5%	-16.7%	25.8%	26.8%	25.4%	34.8%	8.1%
<b>Housing Price Index</b>							
Jul-06		244.4	210.4	208.9	259.6		234.2
ch. 1 mo.		2.1%	-4.9%	0.3%	1.6%		0.1%
ch. 1 yr.		37.3%	23.1%	24.9%	35.8%		31.4%
ch. 5 yr.		140.9%	115.1%	111.7%	151.2%		128.3%
<b>Unit Sales</b>							
Jul-06	2	128	57	50	65	4	306
Jun-06	3	152	64	54	73	7	353
Jul-05	5	286	40	58	77	3	469

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# HOUSING PRICE INDEX

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July 2006

	Price July-06	Index July-06	Percentage Change					3 yr July-03	5 yr July-01
			1 mo June-06	3 mo Apr-06	6 mo Jan-06	1 yr July-05			
<b>FRASER VALLEY BOARD</b>	407,020	199.1	1.6	7.0	15.0	22.4	61.8	98.4	
<b>FRASER VALLEY BOARD DETACHED</b>	458,668	195.5	1.7	6.6	14.0	21.8	57.5	93.5	
NORTH DELTA	465,710	205.2	0.4	4.4	13.9	20.8	63.8	105.3	
NORTH DELTA ANNIEVILLE	415,239	205.6	1.4	4.4	16.5	17.6	62.4	108.7	
NORTH DELTA NORDEL	476,252	205.0	-0.8	7.2	17.8	22.3	65.3	107.9	
NORTH DELTA SCOTTSDALE	426,057	212.1	3.3	3.7	12.5	24.9	66.0	107.7	
NORTH DELTA SUNSHINE HILLS & WOODS	546,109	192.3	-2.1	2.7	9.7	18.4	60.2	96.0	
NORTH SURREY	442,132	192.3	1.8	6.7	15.5	24.9	56.7	93.0	
NORTH SURREY BOLIVAR HEIGHTS	387,949	196.6	4.9	15.1	19.6	22.7	61.7	95.4	
NORTH SURREY CEDAR HILLS	396,502	208.3	0.9	8.0	17.8	31.0	74.3	102.2	
NORTH SURREY FRASER HEIGHTS	575,468	171.1	-0.1	3.4	10.0	22.1	31.7	73.4	
NORTH SURREY GUILDFORD	432,362	197.7	0.1	3.1	16.1	20.8	66.0	102.4	
NORTH SURREY OTHER	388,582	202.0	3.3	5.8	17.0	29.3	68.2	104.2	
SURREY	476,730	198.2	1.7	6.7	14.2	23.6	63.5	96.9	
SURREY BEAR CREEK GREEN TIMBERS	493,505	200.0	1.5	8.4	17.5	26.0	62.4	94.6	
SURREY EAST NEWTON	458,007	198.1	0.9	6.5	13.4	24.1	63.4	93.5	
SURREY FLEETWOOD TYNEHEAD	498,136	185.3	1.5	6.2	12.6	19.0	53.2	82.1	
SURREY PANORAMA RIDGE SULLIVAN	545,068	198.2	4.8	9.6	16.4	26.1	59.3	102.6	
SURREY QUEEN MARY PARK	423,332	198.5	0.6	5.8	15.9	26.9	65.2	98.6	
SURREY WEST NEWTON	447,919	199.6	1.4	4.5	11.1	22.6	66.4	97.5	
CLOVERDALE	482,670	189.7	5.9	12.6	14.8	23.8	54.4	88.4	
SOUTH SURREY & WHITE ROCK	656,018	199.0	1.4	4.4	16.3	21.8	58.2	94.1	
S SURREY CRESCENT BEACH OCEAN PARK	713,613	230.7	4.9	12.0	9.9	27.1	76.4	119.8	
SOUTH SURREY ELGIN CHANTRELL	924,750	183.8	-3.3	2.5	39.4	16.4	55.7	81.7	
SOUTH SURREY KING GEORGE CORRIDOR	497,339	187.0	4.3	7.4	15.0	20.8	53.9	86.3	
SOUTH SURREY SOUTH-EAST	792,703	172.4	1.4	0.7	10.1	16.4	48.1	70.0	
SOUTH SURREY SUNNYSIDE PARK	596,549	179.9	0.6	0.1	7.8	15.3	52.7	73.4	
SOUTH SURREY WHITE ROCK	615,253	210.2	-0.9	0.6	20.2	28.1	51.5	100.7	
LANGLEY	452,805	183.6	3.2	7.4	14.6	19.7	47.1	79.6	
LANGLEY ALDERGROVE	380,989	192.5	5.1	10.6	14.8	18.3	56.1	89.1	
L CITY MURRAYVILLE WILLOUGHBY BRKSWD	462,285	194.7	2.7	7.3	15.9	20.8	56.3	93.1	
LANGLEY WALNUT GROVE	478,258	171.8	3.1	6.1	12.3	18.3	43.5	68.1	
ABBOTSFORD	382,870	192.3	0.4	6.0	10.0	17.4	55.1	90.7	
ABBOTSFORD CENTRAL POPLAR	345,652	194.8	1.4	9.5	14.4	18.2	62.1	92.4	
ABBOTSFORD EAST	409,084	187.1	-0.3	5.2	9.9	17.3	51.2	92.8	
ABBOTSFORD WEST	378,520	196.1	0.5	5.0	7.6	17.2	55.5	103.9	
MISSION	335,368	199.0	0.7	6.9	14.8	24.1	60.6	100.1	

## 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

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July 2006

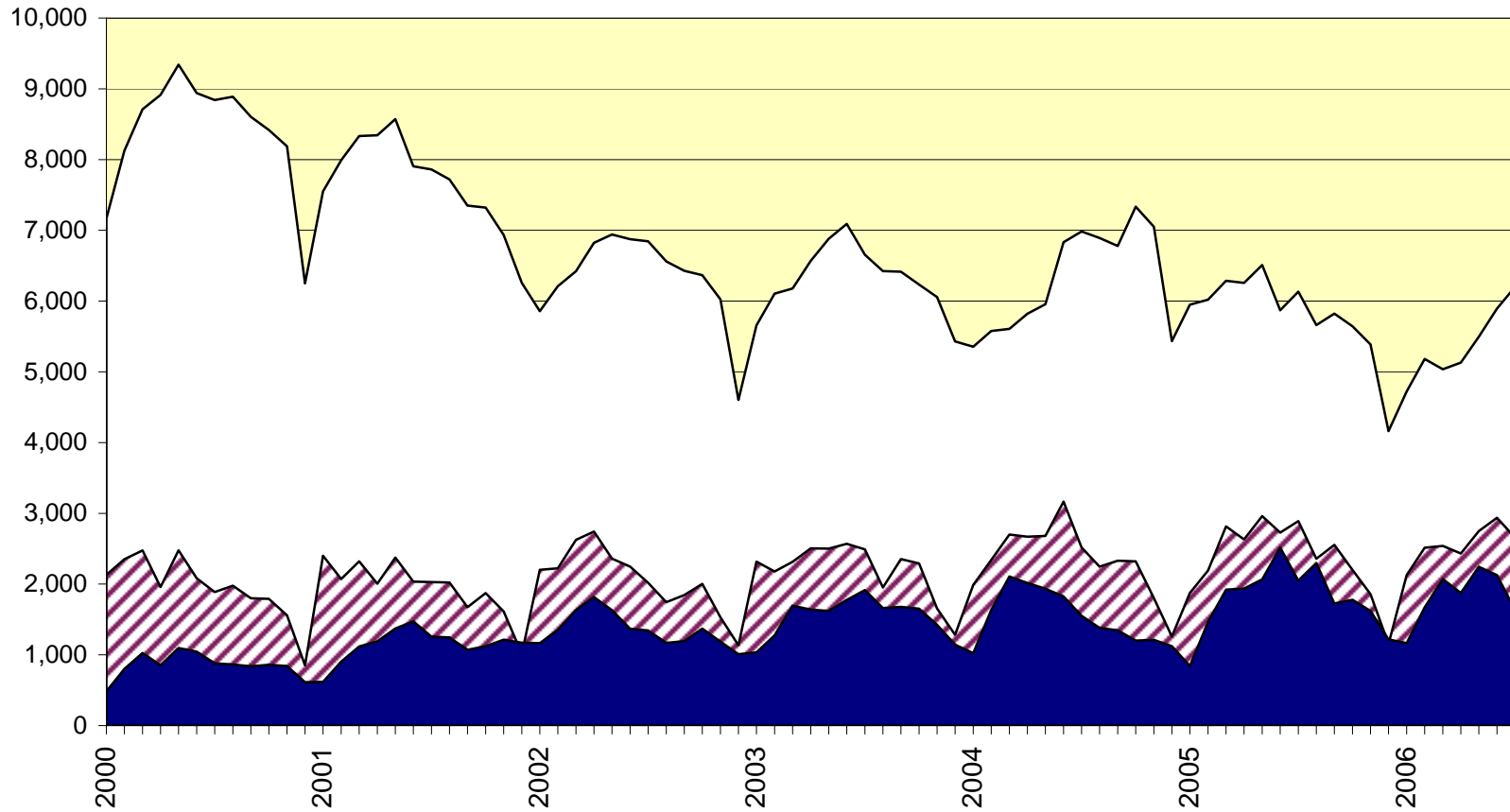
	Price July-06	Index July-06	Percentage Change					3 yr July-03	5 yr July-01
			1 mo June-06	3 mo Apr-06	6 mo Jan-06	1 yr July-05			
<b>FRASER VALLEY BOARD TOWNHOUSE</b>	293,096	186.3	1.8	8.4	14.6	22.6	55.7	87.7	
NORTH SURREY GUILDFORD	256,105	219.5	1.4	10.7	11.7	28.7	69.6	117.0	
SURREY	284,307	176.5	-0.1	6.6	13.3	22.1	52.0	76.5	
SURREY FLEETWOOD	316,813	169.0	-0.4	4.1	10.0	21.1	46.8	70.4	
SURREY OTHER	271,034	179.9	0.0	7.7	14.8	22.6	54.2	79.1	
SOUTH SURREY & WHITE ROCK	422,739	178.6	3.4	10.7	11.7	18.3	49.6	79.4	
LANGLEY	293,145	186.0	1.0	8.7	17.1	22.8	57.5	87.5	
ABBOTSFORD	258,960	191.3	4.6	7.9	16.6	23.1	55.2	91.9	
<b>FRASER VALLEY BOARD APARTMENT</b>	217,016	234.2	0.1	10.2	20.1	31.4	84.8	128.3	
NORTH SURREY	209,090	244.4	2.1	8.2	17.4	37.3	97.5	140.9	
NORTH SURREY WHALLEY	216,176	272.8	0.8	4.7	17.8	36.4	107.1	174.6	
NORTH SURREY GUILDFORD	203,090	221.3	3.3	11.3	17.0	38.1	89.8	114.1	
SOUTH SURREY WHITE ROCK	286,513	210.4	-4.9	4.5	17.8	23.1	65.0	115.1	
LANGLEY	212,709	208.9	0.3	8.1	21.9	24.9	77.6	111.7	
ABBOTSFORD	189,023	259.6	1.6	18.0	23.4	35.8	99.3	151.2	
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	744,560	220.2	2.0	3.7	18.6	14.4	74.2	115.4	
SURREY, CLOVERDALE & N SURREY	730,124	205.4	11.4	-4.5	27.2	-8.1	70.9	86.0	
SOUTH SURREY & WHITE ROCK	907,889	229.7	11.6	-4.5	26.3	-2.2	88.9	107.6	
LANGLEY	905,348	260.3	1.8	10.4	20.3	39.7	107.9	180.3	
ABBOTSFORD	584,264	165.7	-14.4	-2.0	-4.1	-12.8	19.4	85.4	
MISSION	540,912	218.2	2.9	7.3	22.5	24.4	72.1	115.6	

## Housing Price Index

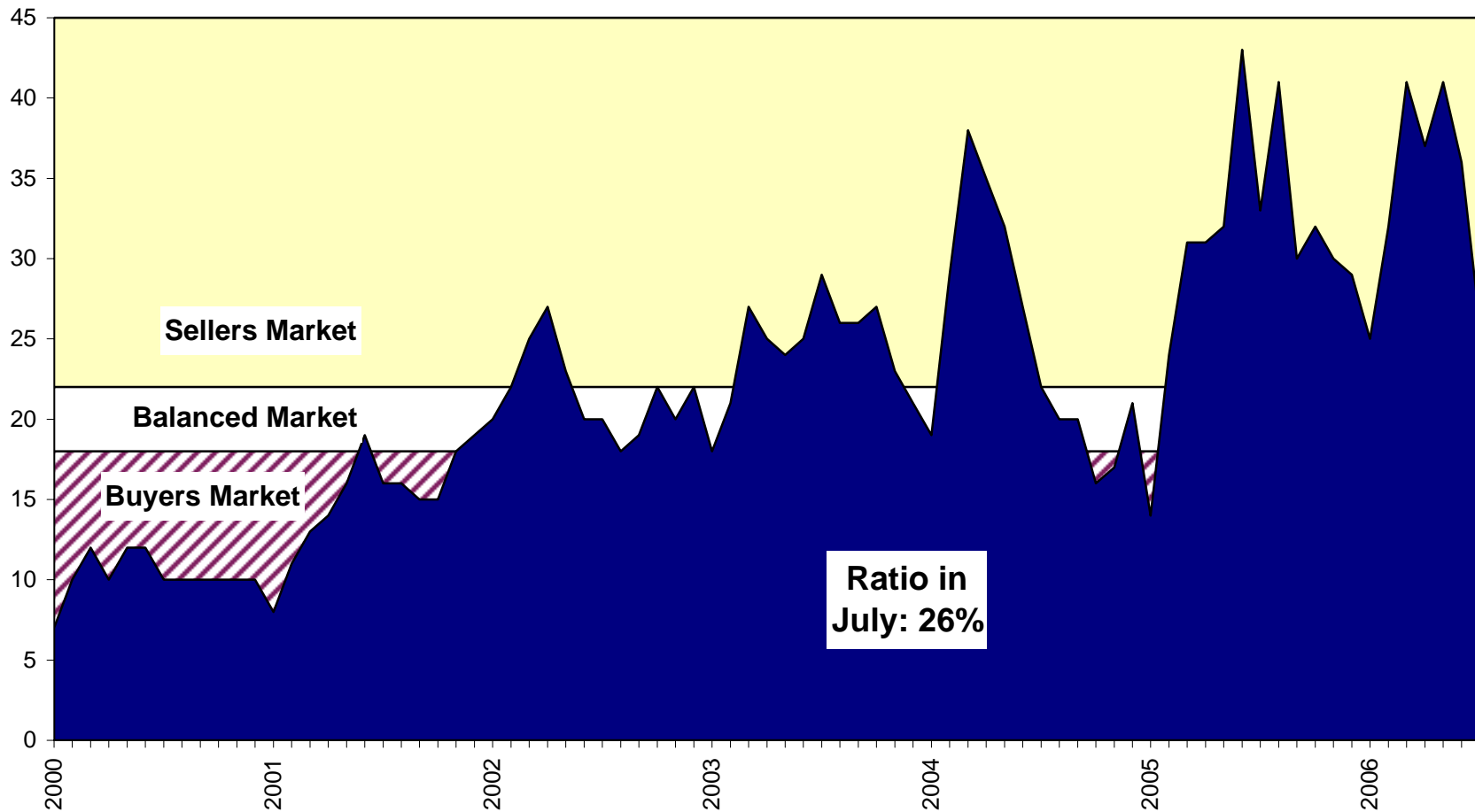
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### Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives   ▨ Listings   ■ Sales

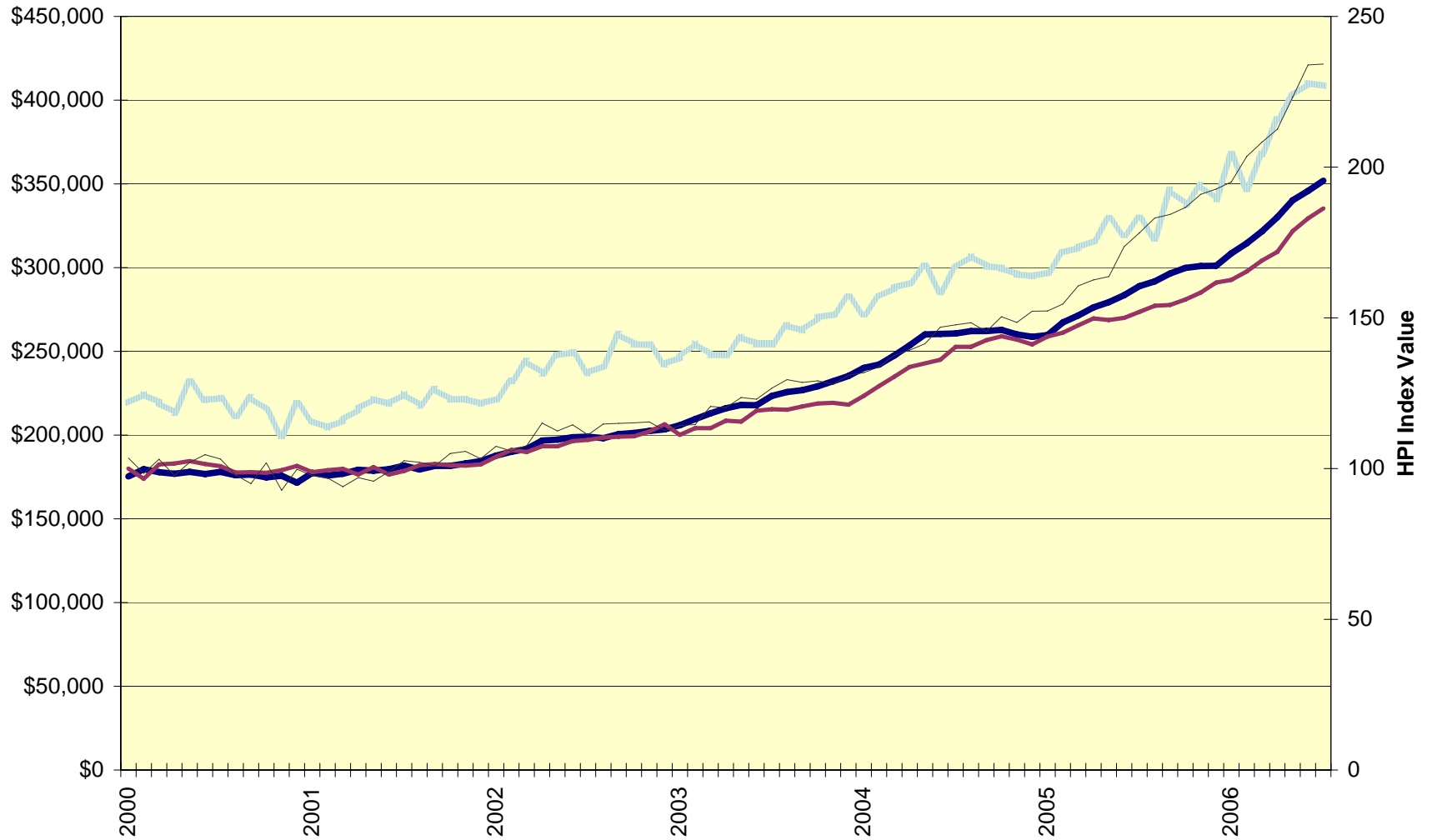


# Sales-to-Active Listings Ratio, All Types, Fraser Valley

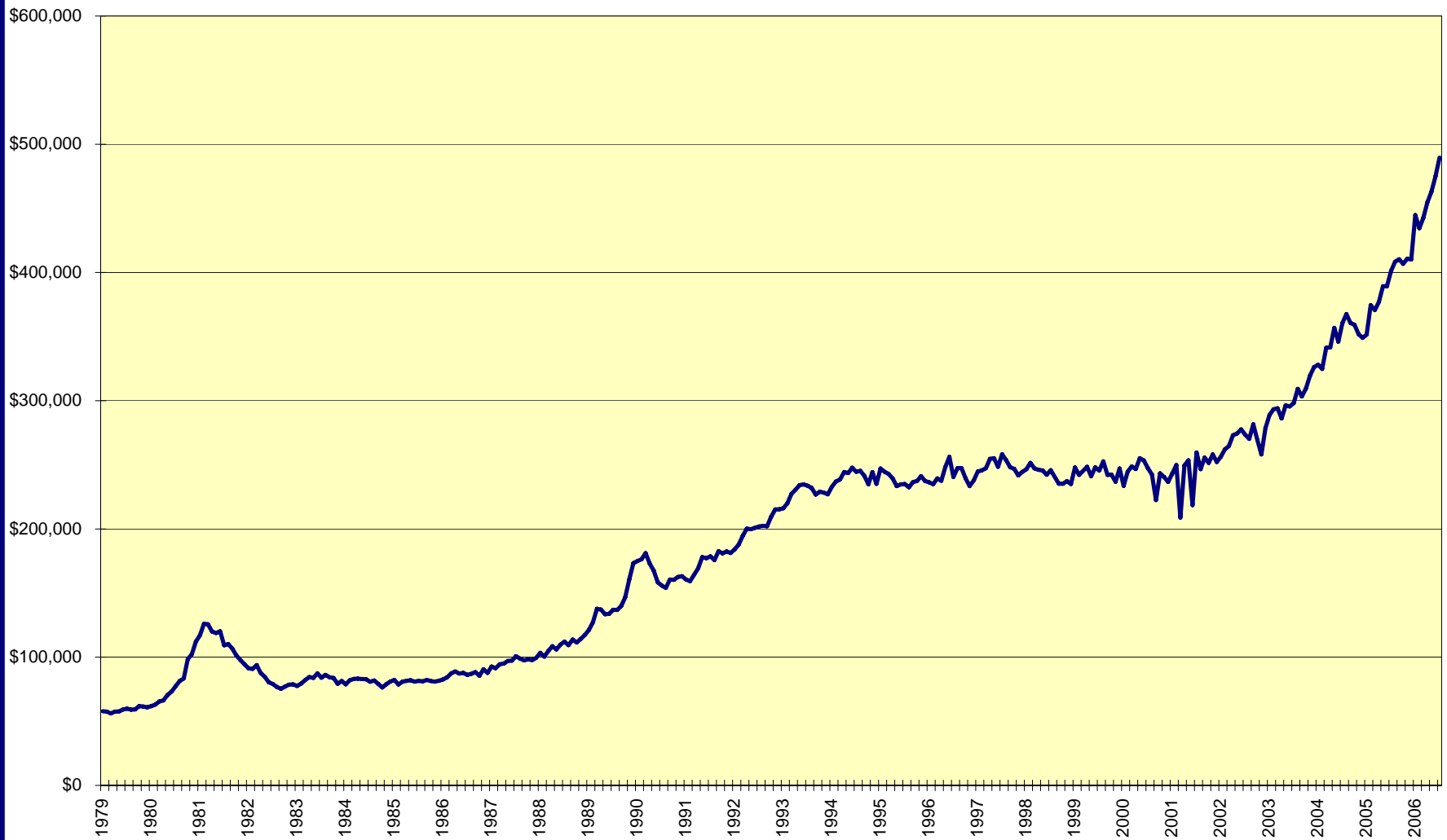


### Average price and Housing Price Index, Fraser Valley

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

