



Fraser Valley Real Estate Board

Monthly Statistics Package

July 2007



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: August 2, 2007

JULY SALES CLIMB IN THE FRASER VALLEY

(Surrey, BC) – Sales on the Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) in July were the second highest on record for that month.

A total of 1,984 sales were processed through the MLS® in July, an increase of 21 per cent compared to 1,635 sales the same month last year, and only a three per cent decrease compared to the strongest July on record, 2,051 sales in 2005.

Jim McCaughan, President of the Fraser Valley Real Estate Board, attributes July’s near record sales to a number of factors. “BC’s economy continues to hum along, Fraser Valley REALTORS® are receiving a strong influx of new listings and some of our clients are feeling a little uncertainty about where interest rates are going. It all adds up to a desire to invest in real estate now.”

The number of active listings in July at 8,376 is 35 per cent higher than July 2006 inventory which sat at 6,200. A total of 3,120 new listings were added to the MLS® in July, compared to 2,657 new listings added in July of last year.

“Average annual price increases remain solid, however we are seeing price increases start to moderate on a month to month basis,” says McCaughan. “Demand is strong for townhomes and apartments in Surrey, Langley, Abbotsford and Mission, which is why we continue to see an increase in both the number of sales and prices for those property types.”

Townhouses in the Fraser Valley averaged \$323,259 in July, a 7.1 per cent increase compared to the average price last year of \$301,718. Apartments saw the highest July to July increase at 10.8 per cent with the average price going from \$198,882 last year to \$220,275 this year.

In July, single family detached homes averaged \$519,896, an increase of 6.2 per cent compared to last year’s average price of \$489,547.

-30-

Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public website 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 website at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 2,975 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

Contact: Laurie Dawson, Communications Coordinator, Fraser Valley Real Estate Board
Tel: 604.930.7600 Fax: 604.930.7623 email: laurie.dawson@fvreb.bc.ca



MLS SUMMARY

1

July 2007

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jul-07	475,395	511,997	802,619	517,564	424,944	387,293	519,896
Jun-07	486,328	518,289	823,709	513,614	428,091	387,393	529,678
change	-2.2%	-1.2%	-2.6%	0.8%	-0.7%	0.0%	-1.8%
Jul-06	453,449	509,328	715,854	475,133	405,033	332,071	489,547
change	4.8%	0.5%	12.1%	8.9%	4.9%	16.6%	6.2%
Median Price							
Jul-07	445,000	515,000	710,000	499,500	395,000	370,800	472,000
Jun-07	465,000	527,500	713,500	495,000	400,000	384,900	487,500
change	-4.3%	-2.4%	-0.5%	0.9%	-1.3%	-3.7%	-3.2%
Jul-06	430,000	500,000	628,000	459,000	385,000	324,500	446,000
change	3.5%	3.0%	13.1%	8.8%	2.6%	14.3%	5.8%
Housing Price Index							
Jul-07	221.5	211.0	226.0	204.6	209.2	218.5	212.1
ch. 1 mo.	2.3%	0.1%	1.8%	2.1%	0.0%	-0.1%	0.6%
ch. 1 yr.	7.9%	6.5%	13.6%	11.4%	8.7%	9.8%	8.5%
ch. 5 yr.	96.9%	95.5%	100.5%	83.8%	87.8%	100.1%	91.7%
Unit Sales							
Jul-07	64	404	113	176	161	77	995
Jun-07	59	438	122	196	157	65	1037
Jul-06	55	378	82	130	145	63	853

UNITS LISTED/SOLD: All Sales, FVREB

	July-07	June-07	change	July-06	change	YTD 07	YTD 06	change
New Listings	3,120	3,082	1.2%	2,657	17.4%	21,157	18,206	16.2%
Sales	1,984	2,053	-3.4%	1,635	21.3%	12,056	12,708	-5.1%
Active Listings	8,378	8,182	2.4%	6,200	35.1%			

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

July 2007

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jul-07	276,150	313,972	450,140	315,973	280,415	288,333	323,259
Jun-07	311,166	318,620	470,319	306,117	268,424	264,343	321,614
change	-11.3%	-1.5%	-4.3%	3.2%	4.5%	9.1%	0.5%
Jul-06	n/a	283,645	428,928	289,856	263,841	252,600	301,718
change	n/a	10.7%	4.9%	9.0%	6.3%	14.1%	7.1%
Median Price							
Jul-07	212,500	331,600	435,000	313,000	279,900	266,000	322,000
Jun-07	263,000	317,500	451,000	302,000	250,000	262,750	311,500
change	-19.2%	4.4%	-3.5%	3.6%	12.0%	1.2%	3.4%
Jul-06	n/a	290,000	385,500	289,900	249,900	238,000	292,000
change	n/a	14.3%	12.8%	8.0%	12.0%	11.8%	10.3%
Housing Price Index							
Jul-07		196.1	191.4	197.4	205.8		201.7
ch. 1 mo.		0.3%	4.3%	1.3%	-1.3%		0.4%
ch. 1 yr.		11.1%	7.2%	6.1%	7.6%		8.3%
ch. 5 yr.		80.6%	83.9%	77.2%	93.7%		84.3%
Unit Sales							
Jul-07	2	188	38	89	52	3	372
Jun-07	3	194	44	106	72	8	427
Jul-06	0	148	42	72	44	3	309

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

July 2007

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jul-07	197,500	201,964	321,503	221,750	182,172	232,466	220,275
Jun-07	241,483	197,733	282,046	233,428	191,728	249,980	219,935
change	-18.2%	2.1%	14.0%	-5.0%	-5.0%	-7.0%	0.2%
Jul-06	198,000	176,768	286,662	205,839	160,936	185,750	198,882
change	-0.3%	14.3%	12.2%	7.7%	13.2%	25.1%	10.8%
Median Price							
Jul-07	160,000	195,000	272,000	221,350	179,875	186,000	206,500
Jun-07	230,000	187,000	250,000	225,000	180,000	249,900	212,000
change	-43.8%	4.3%	8.8%	-1.6%	-0.1%	-25.6%	-2.6%
Jul-06	128,000	171,000	249,000	206,000	155,500	166,500	186,000
change	25.0%	14.0%	9.2%	7.5%	15.7%	11.7%	11.0%
Housing Price Index							
Jul-07		284.2	243.2	230.2	294.0		267.1
ch. 1 mo.		-1.3%	2.7%	1.2%	1.9%		0.9%
ch. 1 yr.		16.3%	15.6%	10.2%	13.2%		14.0%
ch. 5 yr.		154.2%	123.8%	116.3%	158.7%		140.3%
Unit Sales							
Jul-07	2	175	61	61	82	9	390
Jun-07	6	106	47	83	75	10	327
Jul-06	2	128	57	50	65	4	306

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.



HOUSING PRICE INDEX

1

July 2007

	Price Jul-07	Index Jul-07	Percentage Change					3 yr Jul-04	5 yr Jul-02
			1 mo Jun-07	3 mo Apr-07	6 mo Jan-07	1 yr Jul-06			
FRASER VALLEY BOARD	444,268	217.4	0.3	2.1	6.6	9.2	50.1	96.8	
FRASER VALLEY BOARD DETACHED	497,679	212.1	0.6	2.5	6.4	8.5	46.5	91.7	
NORTH DELTA	502,642	221.5	2.3	1.6	7.7	7.9	50.4	96.9	
NORTH DELTA ANNIEVILLE	450,211	222.9	2.7	2.5	5.1	8.4	44.8	96.8	
NORTH DELTA NORDEL	491,577	211.6	2.8	-1.2	8.3	3.2	46.1	87.6	
NORTH DELTA SCOTTSDALE	459,974	229.0	1.5	3.1	7.2	8.0	52.4	103.5	
NORTH DELTA SUNSHINE HILLS & WOODS	611,686	215.4	2.3	2.2	9.7	12.0	57.4	93.3	
NORTH SURREY	464,483	202.1	-0.4	0.9	4.9	5.1	43.8	81.8	
NORTH SURREY BOLIVAR HEIGHTS	380,827	193.0	-5.0	-3.3	3.2	-1.8	34.1	77.9	
NORTH SURREY CEDAR HILLS	403,051	211.8	0.2	0.1	4.9	1.7	41.0	95.9	
NORTH SURREY FRASER HEIGHTS	647,564	192.5	-0.2	1.2	4.9	12.5	48.8	67.1	
NORTH SURREY GUILDFORD	466,610	213.3	0.4	4.2	10.4	7.9	44.3	88.8	
NORTH SURREY OTHER	398,411	207.1	2.2	2.5	2.7	2.5	48.0	89.6	
SURREY	507,562	211.0	0.1	2.2	5.3	6.5	44.1	95.5	
SURREY BEAR CREEK GREEN TIMBERS	510,719	207.0	-0.5	3.4	6.1	3.5	43.3	90.9	
SURREY EAST NEWTON	488,801	211.4	-0.2	-0.9	5.0	6.7	40.4	101.1	
SURREY FLEETWOOD TYNEHEAD	550,851	204.9	0.3	3.7	5.6	10.6	41.4	85.0	
SURREY PANORAMA RIDGE SULLIVAN	579,231	210.7	1.5	3.6	5.6	6.3	51.7	92.3	
SURREY QUEEN MARY PARK	438,855	205.8	1.0	2.2	2.7	3.7	45.6	90.4	
SURREY WEST NEWTON	475,677	211.9	-1.1	0.5	6.5	6.2	44.7	98.0	
CLOVERDALE	513,467	201.8	-1.1	1.6	2.5	6.4	43.9	80.7	
SOUTH SURREY & WHITE ROCK	744,975	226.0	1.8	3.7	12.0	13.6	58.2	100.5	
S SURREY CRESCENT BEACH OCEAN PARK	812,541	262.7	6.3	9.8	12.4	13.9	60.7	136.9	
SOUTH SURREY ELGIN CHANTRELL	976,471	194.1	-2.1	-5.0	4.5	5.6	38.4	77.6	
SOUTH SURREY KING GEORGE CORRIDOR	569,595	214.1	6.7	7.0	15.6	14.5	55.5	103.3	
SOUTH SURREY SOUTH-EAST	927,302	201.7	-1.4	3.3	5.9	17.0	59.0	84.9	
SOUTH SURREY SUNNYSIDE PARK	680,738	205.3	-1.0	4.8	7.7	14.1	54.6	84.1	
SOUTH SURREY WHITE ROCK	712,815	243.5	-0.4	0.4	19.1	15.9	73.7	101.5	
LANGLEY	504,547	204.6	2.1	3.5	7.1	11.4	44.2	83.8	
LANGLEY ALDERGROVE	418,499	211.4	4.0	5.6	8.4	9.8	44.0	95.6	
L CITY MURRAYVILLE WILLGHBY BRKSWOOD	521,021	219.5	3.3	2.8	7.5	12.7	46.7	94.7	
LANGLEY WALNUT GROVE	526,150	189.0	-0.9	3.6	5.8	10.0	40.0	77.4	
ABBOTSFORD	416,369	209.2	0.0	3.1	6.0	8.7	44.2	87.8	
ABBOTSFORD CENTRAL POPLAR	374,119	210.8	3.0	2.8	11.1	8.2	44.0	91.6	
ABBOTSFORD EAST	455,463	208.3	-1.4	2.8	6.9	11.3	41.9	89.3	
ABBOTSFORD WEST	402,830	208.7	-0.2	3.5	2.3	6.4	46.7	89.	
MISSION	368,088	218.5	-0.1	2.6	5.3	9.8	48.4	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

July 2007

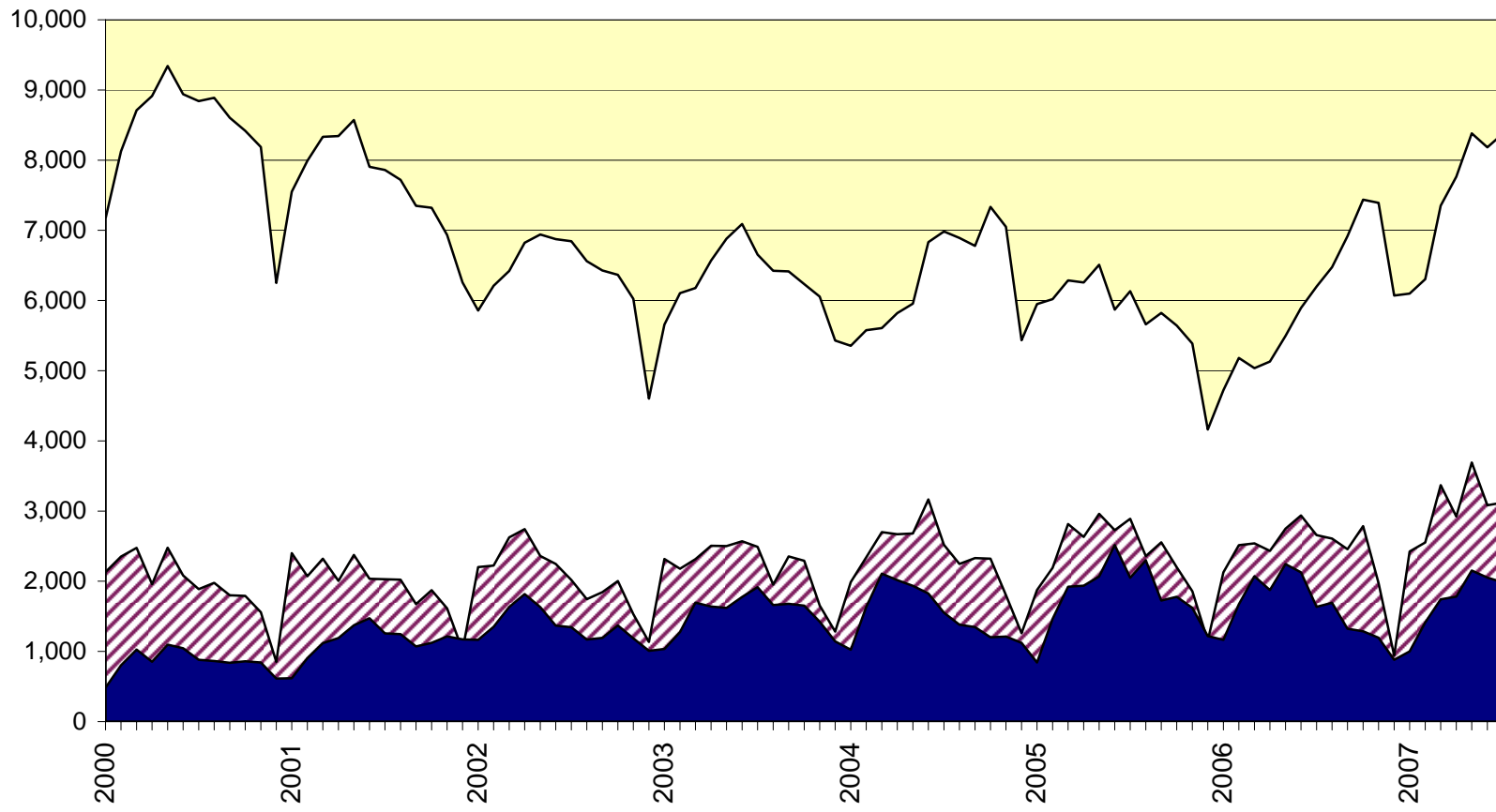
	Price Jul-07	Index Jul-07	Percentage Change					3 yr Jul-04	5 yr Jul-02
			1 mo Jun-07	3 mo Apr-07	6 mo Jan-07	1 yr Jul-06			
FRASER VALLEY BOARD TOWNHOUSE	317,377	201.7	0.4	1.7	7.5	8.3	43.7	84.3	
NORTH SURREY GUILDFORD	277,247	237.6	-2.8	0.0	8.2	8.3	57.9	101.3	
SURREY	315,989	196.1	0.3	2.6	7.7	11.1	44.7	80.6	
SURREY FLEETWOOD	348,397	185.8	-0.5	2.0	5.7	10.0	34.5	77.8	
SURREY OTHER	302,653	200.8	0.6	2.9	8.6	11.7	49.5	81.5	
SOUTH SURREY & WHITE ROCK	452,989	191.4	4.3	3.2	11.0	7.2	39.3	83.9	
LANGLEY	311,003	197.4	1.3	0.0	5.7	6.1	36.4	77.2	
ABBOTSFORD	278,585	205.8	-1.3	2.4	6.7	7.6	47.9	93.7	
FRASER VALLEY BOARD APARTMENT	247,505	267.1	0.9	1.2	8.3	14.0	80.9	140.3	
NORTH SURREY	243,173	284.2	-1.3	2.0	10.6	16.3	92.3	154.2	
NORTH SURREY WHALLEY	256,751	324.0	-2.2	1.8	12.5	18.8	112.1	184.8	
NORTH SURREY GUILDFORD	231,902	252.7	-0.5	2.2	8.9	14.2	76.5	129.9	
SOUTH SURREY WHITE ROCK	331,153	243.2	2.7	-2.3	11.8	15.6	68.6	123.8	
LANGLEY	234,472	230.2	1.2	1.7	4.8	10.2	65.1	116.3	
ABBOTSFORD	214,048	294.0	1.9	2.4	6.1	13.2	89.0	158.7	
FRASER VALLEY BOARD HOUSE W ACREAGE	818,817	242.2	-4.9	1.0	3.3	10.0	56.6	122.1	
SURREY, CLOVERDALE & N. SURREY	819,528	230.5	-12.0	6.0	4.4	12.2	48.0	111.5	
SOUTH SURREY & WHITE ROCK	955,334	241.7	-10.9	6.0	2.6	5.2	53.7	113.5	
LANGLEY	914,378	262.9	-5.9	-0.8	9.9	1.0	57.6	149.7	
ABBOTSFORD	875,272	248.2	5.5	11.4	-8.0	49.8	69.7	149.8	
MISSION	564,643	227.7	-0.1	-9.3	-1.1	4.4	54.4	109.4	

Housing Price Index

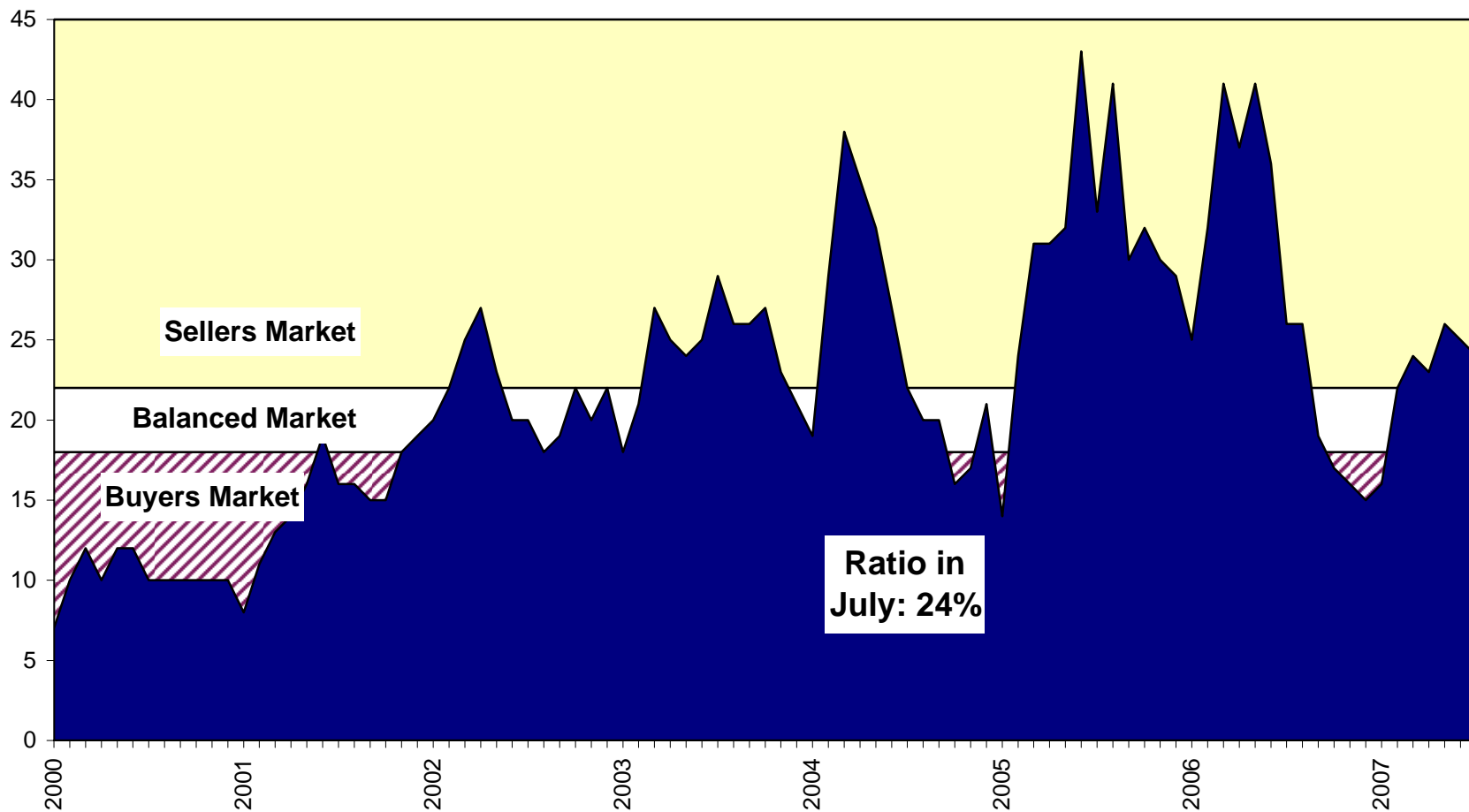
The Housing Price Index numbers estimate the percentage change in price on a "typical" and constant-quality property over time. All indices equal 100 in 2001. An index of 120 indicates a 20% increase in price since 2001.

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

□ Actives ▨ Listings ■ Sales

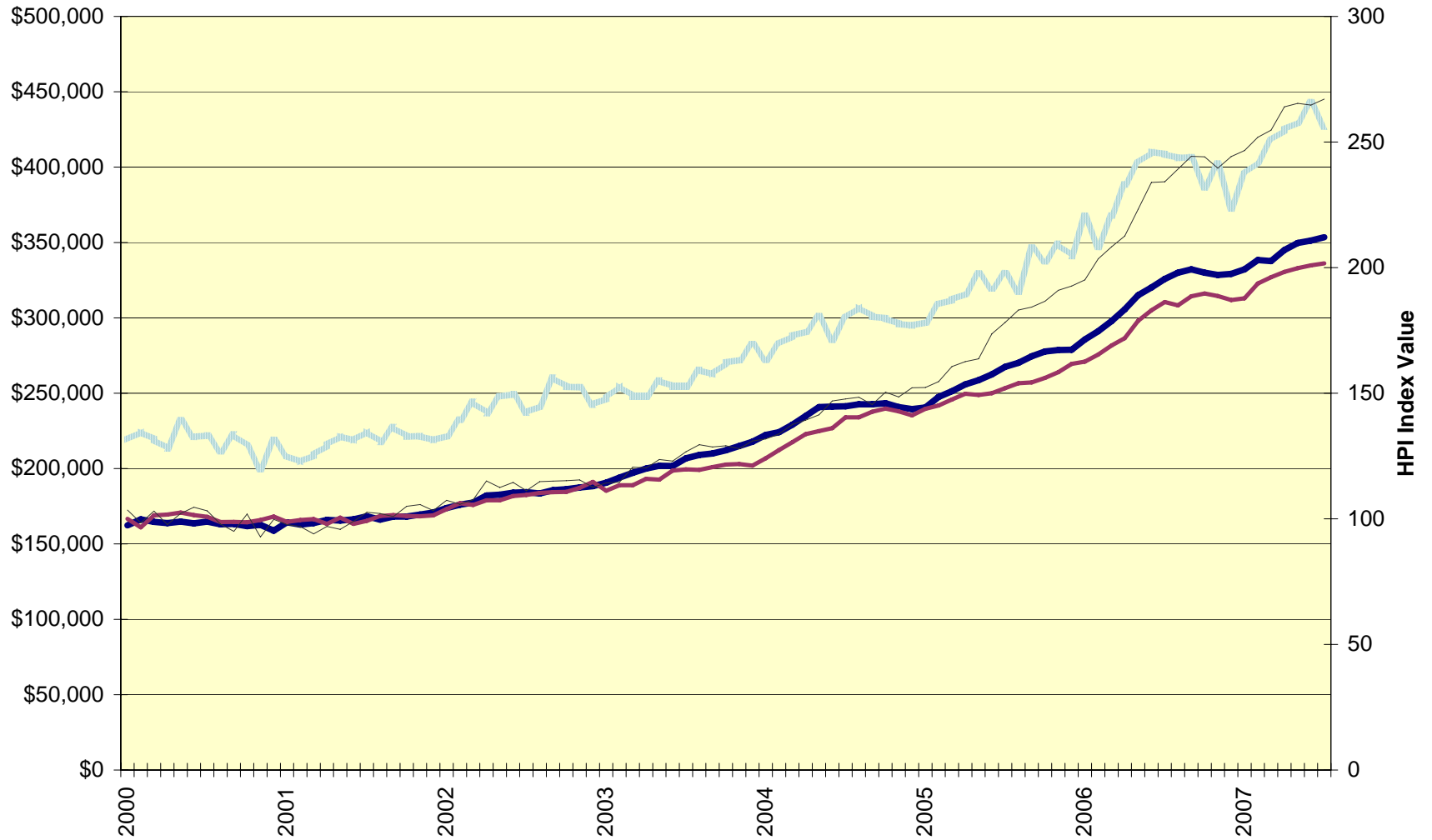


Sales-to-Active Listings Ratio, All Types, Fraser Valley

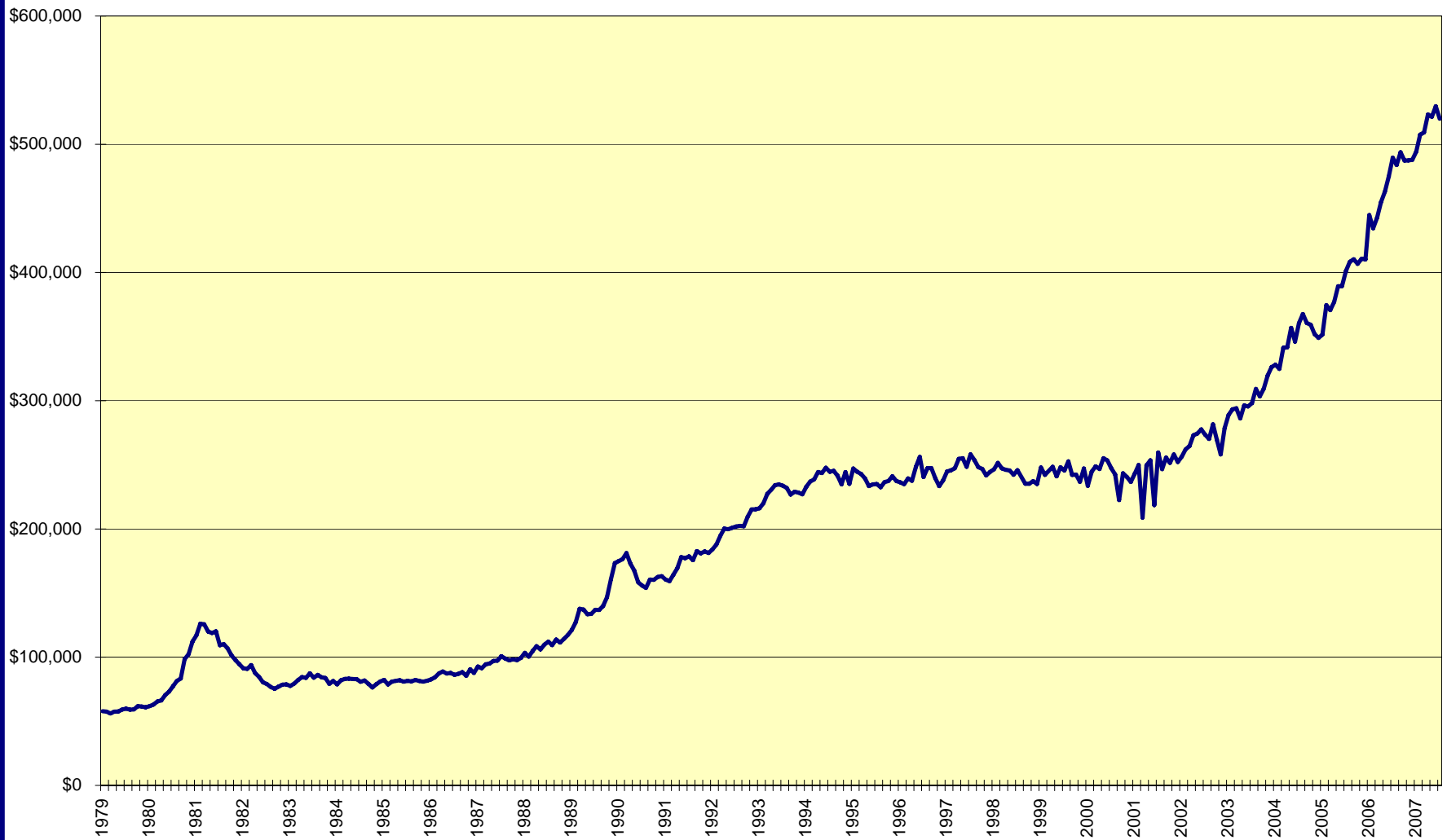


Average price and Housing Price Index, Fraser Valley

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

