



Fraser Valley Real Estate Board

Monthly Statistics Package

March 2006



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: April 4, 2006

DEMAND REMAINS STRONG FOR FRASER VALLEY HOMES

(Surrey, BC) – For the tenth month in a row, real estate sales increased in the Fraser Valley, with March showing 2,072 properties sold on the Multiple Listing Service® (MLS®), compared to 1,922 in 2005.

That 8 per cent increase in sales contrasts with a decrease in the number of listings received and a decrease in the overall number of active listings. Active listings closed at 5,037, which is 20 per cent fewer than one year ago. The number of new listings received in March was 2,540, a decline of 10 per cent compared to last year's 2,815 new listings.

Fraser Valley's president David Rishel says in March demand outpaced supply, "In this type of market, it is more critical than ever for buyers to rely on their agent to keep them informed, prepared and guide them through what could be a time-sensitive decision."

Prices also reflect demand with the average price of a single-family detached house in the Fraser Valley increasing by 19.4 per cent in one year to \$442,726 in March, compared to last year's \$370,661.

Townhouses sold for an average of \$277,999 in March, an increase of 17.3 per cent from 2005 when the average price was \$236,998. The average apartment price went up 23.4 per cent in one year, from March 2005's average of \$146,362, to \$180,545 in 2006.

Rishel points out that prices are starting to level off when you look at a shorter time frame, "Month to month we're seeing more moderate increases in prices such as lower single digit increases indicating slower, long-term growth which is good for the market."

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. 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 2,572 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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March 2006

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Mar-06	414,958	454,624	692,612	422,353	369,167	304,182	442,726
Feb-06	424,208	434,732	676,068	427,067	361,680	307,034	434,516
change	-2.2%	4.6%	2.4%	-1.1%	2.1%	-0.9%	1.9%
Mar-05	346,643	363,988	534,747	371,097	321,674	264,263	370,661
change	19.7%	24.9%	29.5%	13.8%	14.8%	15.1%	19.4%
Median Price							
Mar-06	382,000	442,000	590,000	412,000	346,000	280,000	408,000
Feb-06	390,500	425,000	590,000	415,000	346,000	298,500	393,000
change	-2.2%	4.0%	0.0%	-0.7%	0.0%	-6.2%	3.8%
Mar-05	335,000	355,000	492,500	365,000	303,000	265,000	350,000
change	14.0%	24.5%	19.8%	12.9%	14.2%	5.7%	16.6%
Housing Price Index							
Mar-06	191.8	181.7	183.6	165.6	179.2	178.9	178.7
ch. 1 mo.	4.7%	2.9%	1.1%	0.9%	1.8%	3.0%	2.3%
ch. 1 yr.	24.2%	20.4%	20.4%	12.6%	18.1%	15.9%	18.5%
ch. 5 yr.	90.6%	85.9%	84.7%	69.6%	83.1%	83.7%	81.7%
Unit Sales							
Mar-06	67	481	100	157	183	88	1076
Feb-06	60	323	86	136	143	69	817
Mar-05	71	432	125	140	146	83	997

UNITS LISTED/SOLD: All Sales, FVREB

	Mar-06	Feb-06	change	Mar-05	change	YTD 06	YTD 05	change
New Listings	2,540	2,514	1.0%	2,815	-9.8%	7,263	6,948	4.5%
Sales	2,072	1,672	23.9%	1,922	7.8%	4,888	4,215	16.0%
Active Listings	5,037	5,182	-2.8%	6,287	-19.9%			

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

March 2006

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Mar-06	262,487	274,218	386,869	270,000	261,765	198,366	277,999
Feb-06	251,750	265,463	363,235	255,250	236,779	196,414	266,560
change	4.3%	3.3%	6.5%	5.8%	10.6%	1.0%	4.3%
Mar-05	204,500	228,187	347,485	229,478	199,339	169,458	236,998
change	28.4%	20.2%	11.3%	17.7%	31.3%	17.1%	17.3%
Median Price							
Mar-06	240,000	274,000	326,000	268,000	255,000	209,000	269,900
Feb-06	224,000	268,500	325,000	253,500	222,000	168,000	259,900
change	7.1%	2.0%	0.3%	5.7%	14.9%	24.4%	3.8%
Mar-05	179,000	235,000	307,000	225,000	191,500	170,000	229,000
change	34.1%	16.6%	6.2%	19.1%	33.2%	22.9%	17.9%
Housing Price Index							
Mar-06		163.8	159	169.8	170.6		169
ch. 1 mo.		2.4%	2.5%	3.9%	1.3%		2.2%
ch. 1 yr.		16.0%	10.3%	15.3%	14.0%		14.5%
ch. 5 yr.		62.5%	64.7%	71.3%	68.6%		69.2%
Unit Sales							
Mar-06	8	193	33	91	65	12	402
Feb-06	4	149	28	63	43	7	294
Mar-05	2	155	41	74	46	12	330

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MLS SUMMARY

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March 2006

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Mar-06	96,833	157,370	285,255	183,380	143,472	127,725	180,545
Feb-06	87,000	152,771	235,057	178,304	145,929	109,958	167,526
change	11.3%	3.0%	21.4%	2.8%	-1.7%	16.2%	7.8%
Mar-05	129,333	123,380	222,352	157,778	123,269	96,255	146,362
change	-25.1%	27.5%	28.3%	16.2%	16.4%	32.7%	23.4%
Median Price							
Mar-06	88,000	155,000	244,000	182,000	141,850	132,000	165,000
Feb-06	75,000	138,000	227,000	176,000	138,000	100,500	159,500
change	17.3%	12.3%	7.5%	3.4%	2.8%	31.3%	3.4%
Mar-05	87,500	117,000	199,500	157,000	119,400	93,000	136,000
change	0.6%	32.5%	22.3%	15.9%	18.8%	41.9%	21.3%
Housing Price Index							
Mar-06		222.7	185.4	187.0	225.3		208.3
ch. 1 mo.		3.7%	2.8%	1.6%	1.1%		2.3%
ch. 1 yr.		46.3%	24.1%	20.4%	23.6%		29.7%
ch. 5 yr.		141.6%	87.1%	89.0%	142.6%		121.7%
Unit Sales							
Mar-06	3	135	61	73	81	4	357
Feb-06	2	120	63	61	122	6	374
Mar-05	3	108	50	54	62	9	286

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HOUSING PRICE INDEX

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March 2006

	Price Mar-06	Index Mar-06	Percentage Change					3 yr Mar-03	5 yr Mar-01
			1 mo Feb-06	3 mo Dec-05	6 mo Sept-05	1 yr Mar-05			
FRASER VALLEY BOARD	372,152	182.1	2.5	6.7	9.1	19.9	55.4	85.0	
FRASER VALLEY BOARD DETACHED	419,342	178.7	2.3	6.8	8.5	18.5	51.0	81.7	
NORTH DELTA	435,173	191.8	4.7	13.1	8.2	24.2	65.2	90.6	
NORTH DELTA ANNIEVILLE	385,740	191.0	1.7	10.0	9.0	23.1	63.4	89.1	
NORTH DELTA NORDEL	424,299	182.6	1.9	10.2	7.1	13.2	58.1	80.3	
NORTH DELTA SCOTTSDALE	387,802	193.1	3.3	8.4	9.3	25.9	68.1	96.0	
N DELTA SUNSHINE HILLS & WDS	549,440	193.5	11.4	23.5	7.7	34.5	65.9	87.8	
NORTH SURREY	397,153	172.8	2.6	6.6	10.2	20.1	45.3	77.8	
NORTH SURREY BOLIVAR HEIGHTS	345,522	175.1	5.6	7.9	7.9	20.8	53.9	75.5	
NORTH SURREY CEDAR HILLS	341,736	179.6	0.4	7.6	9.8	21.3	49.7	79.9	
NORTH SURREY FRASER HEIGHTS	543,640	161.6	4.6	7.0	10.2	16.9	26.4	66.0	
NORTH SURREY GUILDFORD	379,226	173.4	-1.6	6.1	4.9	15.9	48.9	85.7	
NORTH SURREY OTHER	345,379	179.5	2.0	4.7	16.3	25.8	58.1	88.1	
SURREY	437,049	181.7	2.9	7.4	11.1	20.4	59.0	85.9	
SURREY BEAR CREEK GREEN TIMBERS	446,324	180.9	6.6	8.9	10.8	24.4	56.4	87.1	
SURREY EAST NEWTON	422,399	182.7	1.9	6.1	13.9	20.8	53.1	90.1	
SURREY FLEETWOOD TYNEHEAD	465,541	173.2	3.3	6.2	11.4	16.6	46.4	76.7	
SURREY PANORAMA RIDGE SULLIVAN	488,187	177.5	2.2	10.4	10.6	16.0	48.1	82.5	
SURREY QUEEN MARY PARK	385,262	180.6	-0.3	8.4	9.0	20.6	64.1	89.5	
SURREY WEST NEWTON	413,014	184.0	3.0	5.8	11.3	24.9	62.7	84.7	
CLOVERDALE	431,738	169.7	2.0	8.1	7.6	15.1	41.8	74.3	
SOUTH SURREY & WHITE ROCK	605,266	183.6	1.1	7.0	8.7	20.4	50.3	84.7	
S SURREY CRESCENT BEACH OCEAN PARK	608,843	196.8	-1.0	10.4	-0.5	18.5	55.3	96.1	
SOUTH SURREY ELGIN CHANTRELL	890,877	177.1	-2.1	12.0	14.0	14.7	60.4	76.3	
SOUTH SURREY KING GEORGE CORRIDOR	465,401	175.0	0.6	-0.3	9.1	19.4	54.1	79.3	
SOUTH SURREY SOUTH-EAST	750,826	163.3	2.0	7.0	10.3	15.4	42.0	66.4	
SOUTH SURREY SUNNYSIDE PARK	574,204	173.2	1.6	6.0	9.0	16.3	46.7	78.9	
SOUTH SURREY WHITE ROCK	566,310	193.5	4.8	7.5	14.0	31.8	36.4	87.3	
LANGLEY	408,530	165.6	0.9	3.5	5.6	12.6	40.0	69.6	
LANGLEY ALDERGROVE	342,183	172.9	1.5	5.8	2.7	12.9	51.8	73.5	
L CITY MURRAYVILLE WILLGHBY BROOKSWD	410,647	173.0	0.7	1.5	4.1	11.9	42.0	77.8	
LANGLEY WALNUT GROVE	444,694	159.8	0.9	5.8	9.8	13.8	37.7	64.2	
ABBOTSFORD	356,781	179.2	1.8	6.7	6.6	18.1	51.9	83.1	
ABBOTSFORD CENTRAL POPLAR	314,742	177.4	3.6	7.4	6.7	15.8	50.6	75.2	
ABBOTSFORD EAST	386,655	176.8	1.2	8.8	7.4	16.8	51.8	78.9	
ABBOTSFORD WEST	352,101	182.4	1.5	4.2	5.6	20.6	59.2	85.9	
MISSION	301,449	178.9	3.0	3.2	8.0	15.9	52.0	83.7	

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

March 2006

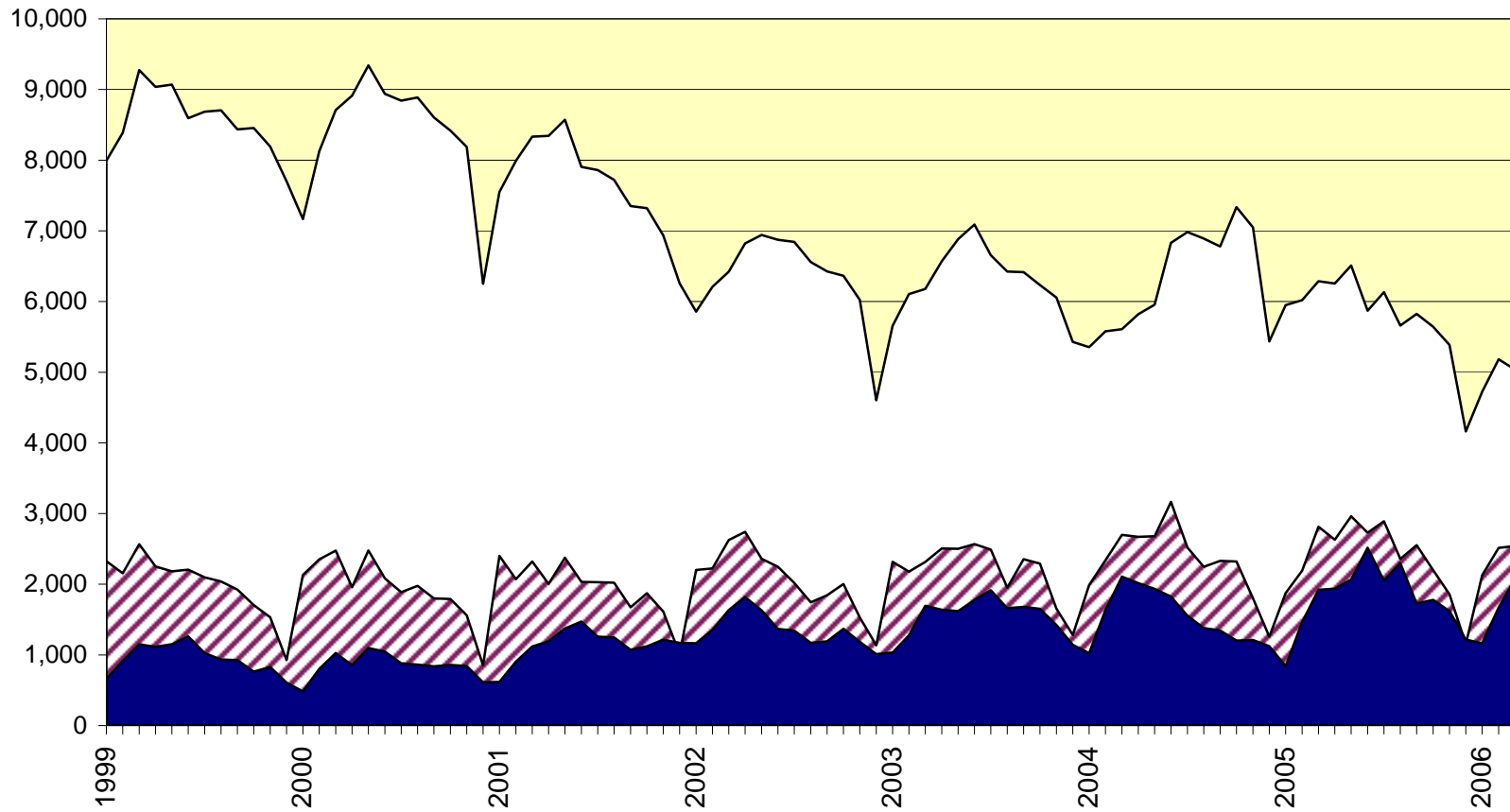
	Price	Index	Percentage Change					3 yr	5 yr
			1 mo	3 mo	6 mo	1 yr	3 yr		
			Mar-06	Mar-06	Feb-06	Dec-05	Sept-05		
FRASER VALLEY BOARD ATTACHED	265,802	169.0	2.2	4.5	9.5	14.5	49.0	69.2	
NORTH SURREY GUILDFORD	226,125	193.8	-1.3	3.1	10.1	15.1	71.1	94.5	
SURREY	263,961	163.8	2.4	7.5	12.5	16.0	46.3	62.5	
SURREY FLEETWOOD	293,376	156.5	1.0	4.2	8.3	15.4	39.1	56.4	
SURREY OTHER	251,926	167.2	3.0	8.9	14.4	16.2	49.7	65.2	
SOUTH SURREY & WHITE ROCK	376,294	159.0	2.5	1.6	7.2	10.3	41.2	64.7	
LANGLEY	267,612	169.8	3.9	4.5	9.7	15.3	44.2	71.3	
ABBOTSFORD	230,908	170.6	1.3	2.8	6.5	14.0	50.9	68.6	
FRASER VALLEY BOARD APARTMENTS	193,002	208.3	2.3	8.1	13.0	29.7	72.7	121.7	
NORTH SURREY	190,571	222.7	3.7	9.1	19.4	46.3	98.4	141.6	
NORTH SURREY WHALLEY	195,646	246.9	1.1	6.9	23.6	56.4	116.2	161.7	
NORTH SURREY GUILDFORD	186,245	203.0	6.1	11.1	15.9	38.0	83.8	125.1	
SOUTH SURREY WHITE ROCK	252,503	185.4	2.8	8.1	6.3	24.1	57.7	87.1	
LANGLEY	190,388	187.0	1.6	6.4	9.8	20.4	58.8	89.0	
ABBOTSFORD	164,053	225.3	1.1	8.0	13.3	23.6	86.7	142.6	
FRASER VALLEY BOARD HOUSE W ACREAGE	728,484	215.4	5.8	8.6	8.1	32.4	82.1	105.8	
SURREY, CLOVERDALE & N. SURREY	747,455	210.3	11.5	15.1	-2.6	25.7	65.9	90.8	
SOUTH SURREY & WHITE ROCK	915,590	231.6	10.3	12.5	1.5	32.7	82.2	109.6	
LANGLEY	833,276	239.6	6.7	10.3	16.0	45.2	116.3	147.6	
ABBOTSFORD	692,772	196.4	0.7	-7.5	3.6	29.3	80.9	62.2	
MISSION	488,962	197.2	0.6	10.6	10.2	16.6	65.0	87.5	

Housing Price Index

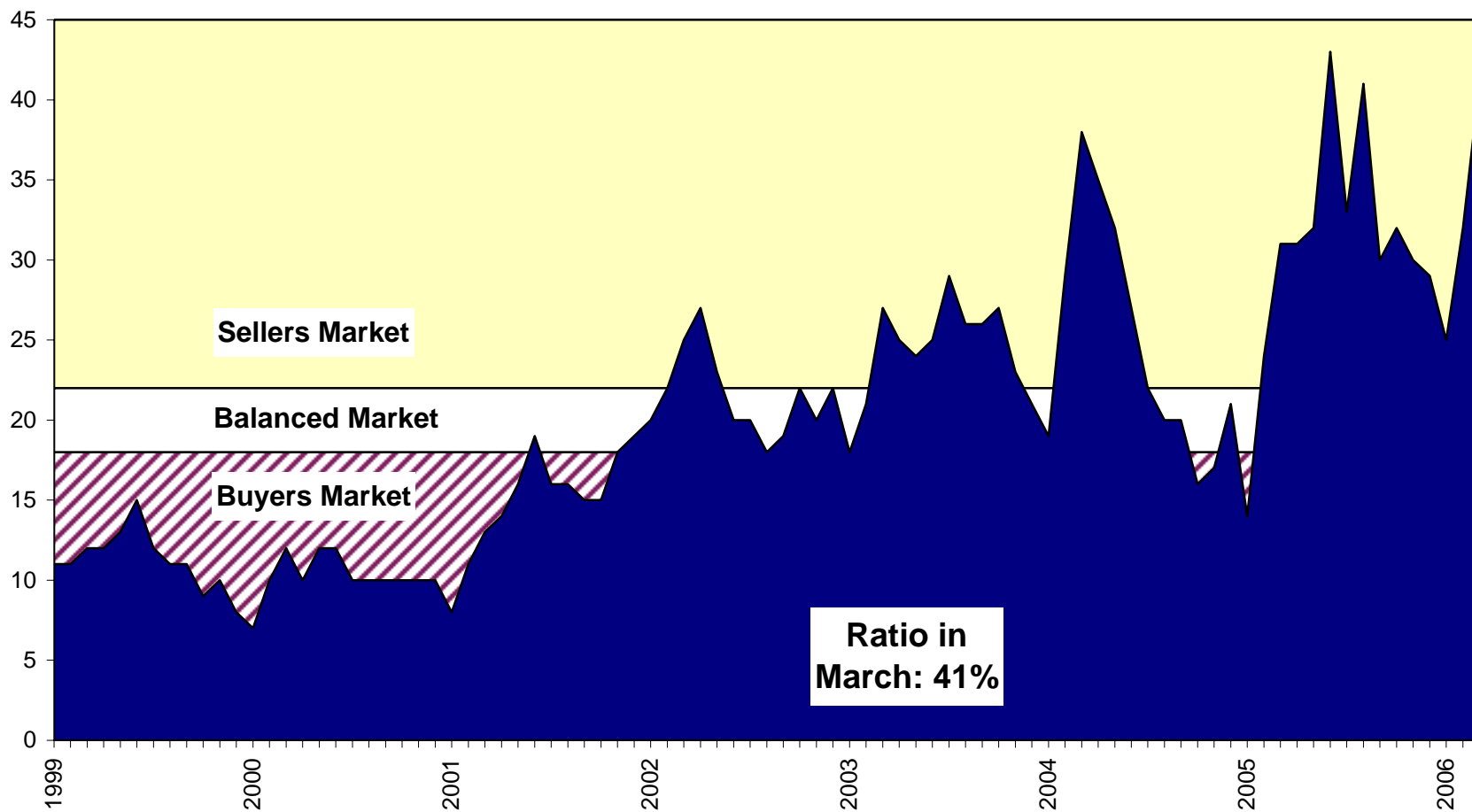
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

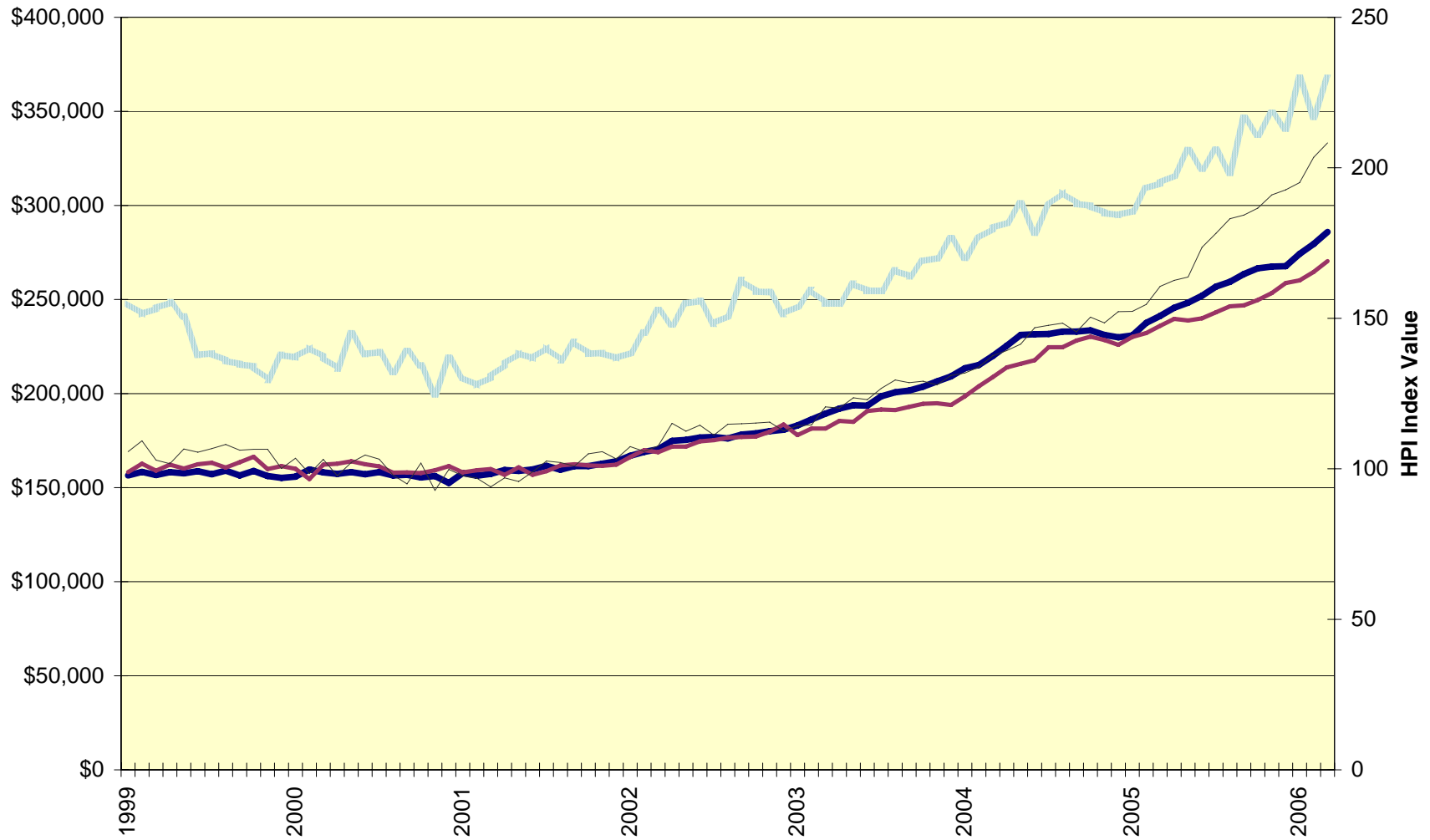


Sales-to-Active Listings Ratio, All Types, Fraser Valley

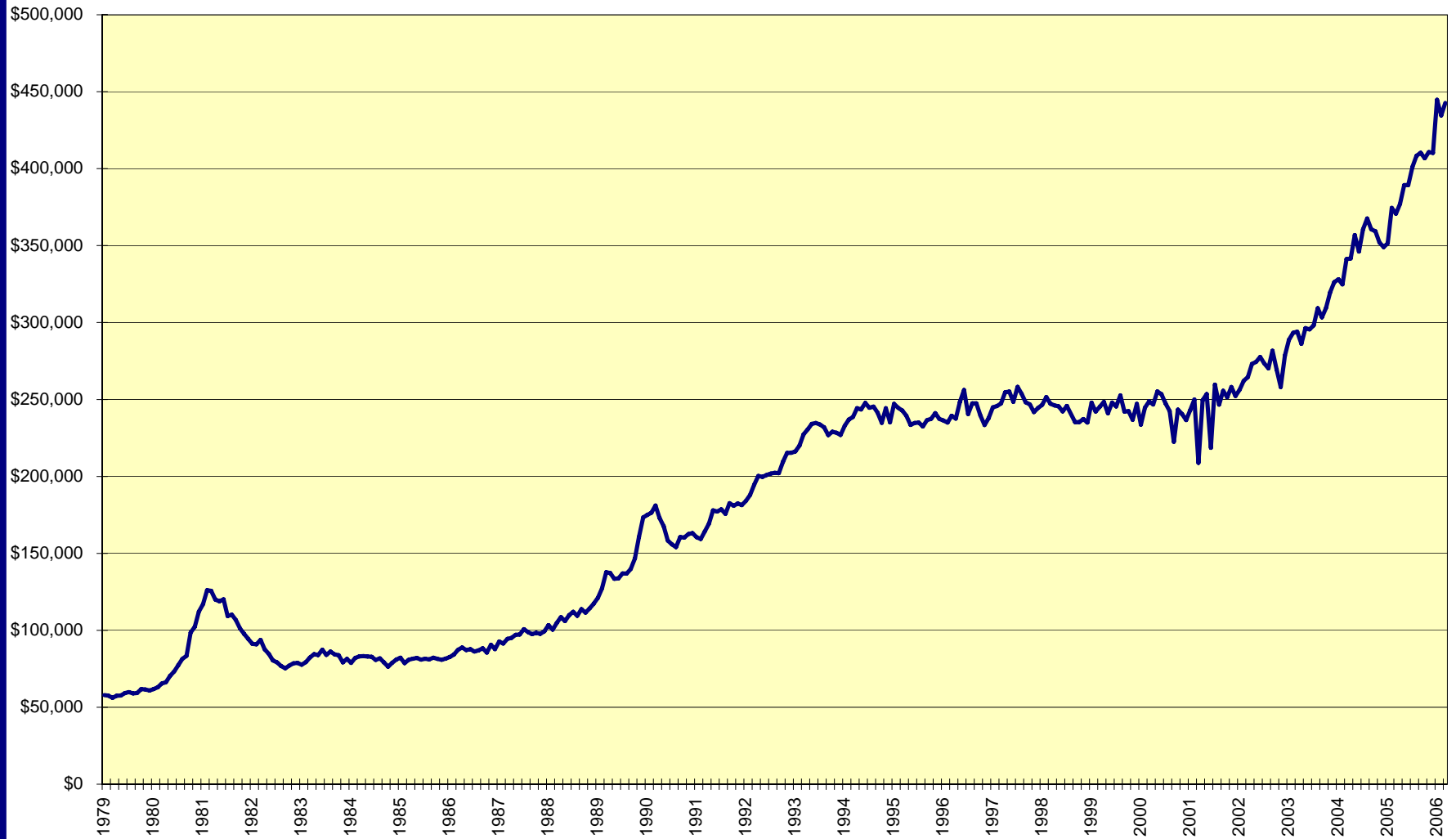


Average price and Housing Price Index, Fraser Valley

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

