



*Fraser Valley Real Estate Board*

---

Monthly Statistics Package

March 2007



*Fraser Valley Real Estate Board*

# NEWS RELEASE

**For Immediate Release: April 3, 2007**

## **SELECTION IMPROVES FOR SPRING BUYERS IN FRASER VALLEY**

(Surrey, BC) – March sales figures from the Fraser Valley Real Estate Board’s Multiple Listing Service® show a swell of new listings balanced by strong average prices and demand.

The total number of sales processed through the MLS® in March was 1,743, a decrease of 16 per cent compared to the same month last year when 2,072 sales were processed. New listings increased by 33 per cent compared to the same month last year with 3,369 new listings in March taking the number of active listings to 7,351, an increase of 46 per cent compared to the 5,037 active listings in March of 2006.

“The wider selection gives people more time to make their buying decision,” says Jim McCaughan, President of the Fraser Valley Real Estate Board. “This is reflected in the gradual increase we’ve seen in the number of days a Fraser Valley home is on the market.”

Compared to the same month last year, it took eight days longer to sell a single-family detached home in the Fraser Valley in March 2007 and just over five days longer for townhomes and apartments.

“It’s important to note that although REALTORS® and their clients have a few more days to do their research, the timeframe is still a competitive month to two months to sell a home in the Fraser Valley.” McCaughan adds that this is one reason average prices remain so strong.

In March, the average price of a single-family detached house in the Fraser Valley was \$509,197, an increase of 15 per cent compared to the same month last year when the average price was \$442,726.

The average price of townhomes also saw an increase of 15 per cent, going from \$277,999 in March 2006 to \$319,592 in March 2007. The average apartment price in March 2007 was \$203,874 compared to \$180,545 the same month last year, an increase of 12.9 per cent.

*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public 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 2,898 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*

-30-

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



# MLS SUMMARY

1

March 2007

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Mar-07	471,781	497,827	777,988	509,872	421,289	361,817	509,197
Feb-07	453,775	507,168	743,113	522,938	425,928	362,173	507,439
change	4.0%	-1.8%	4.7%	-2.5%	-1.1%	-0.1%	0.3%
Mar-06	414,958	454,624	692,612	422,353	369,167	304,182	442,726
change	13.7%	9.5%	12.3%	20.7%	14.1%	18.9%	15.0%
<b>Median Price</b>							
Mar-07	456,000	481,000	630,000	494,900	399,000	352,000	466,000
Feb-07	429,000	488,000	695,000	512,000	385,000	362,500	465,000
change	6.3%	-1.4%	-9.4%	-3.3%	3.6%	-2.9%	0.2%
Mar-06	382,000	442,000	590,000	412,000	346,000	280,000	408,000
change	19.4%	8.8%	6.8%	20.1%	15.3%	25.7%	14.2%
<b>Housing Price Index</b>							
Mar-07	210.0	203.0	208.8	193.3	201.8	207.4	202.6
ch. 1 mo.	0.5%	0.2%	-0.5%	-2.3%	-0.2%	1.2%	-0.2%
ch. 1 yr.	9.5%	11.7%	13.7%	16.7%	12.6%	15.9%	13.4%
ch. 5 yr.	95.9%	93.8%	96.5%	81.1%	88.7%	96.9%	90.3%
<b>Unit Sales</b>							
Mar-07	63	336	113	142	164	67	885
Feb-07	42	235	83	123	128	60	671
Mar-06	67	481	100	157	183	88	1076

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

	Mar-07	Feb-07	change	Mar-06	change	YTD 07	YTD 06	change
New Listings	3,369	2,552	32.0%	2,540	32.6%	8,345	7,263	14.9%
Sales	1,743	1,413	23.4%	2,072	-15.9%	4,146	4,888	-15.2%
Active Listings	7,351	6,304	16.6%	5,037	45.9%			

**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

March 2007

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Mar-07	269,333	300,927	486,221	305,933	282,553	281,300	319,592
Feb-07	250,000	305,374	396,997	306,480	276,913	246,000	312,421
change	7.7%	-1.5%	22.5%	-0.2%	2.0%	14.3%	2.3%
Mar-06	262,487	274,218	386,869	270,000	261,765	198,366	277,999
change	2.6%	9.7%	25.7%	13.3%	7.9%	41.8%	15.0%
<b>Median Price</b>							
Mar-07	263,000	306,676	445,000	300,000	280,750	246,000	305,000
Feb-07	180,000	315,900	374,000	300,000	265,000	220,000	310,000
change	46.1%	-2.9%	19.0%	0.0%	5.9%	11.8%	-1.6%
Mar-06	240,000	274,000	326,000	268,000	255,000	209,000	269,900
change	9.6%	11.9%	36.5%	11.9%	10.1%	17.7%	13.0%
<b>Housing Price Index</b>							
Mar-07		187.9	180.6	195.4	201.5		196.2
ch. 1 mo.		0.6%	3.9%	-0.4%	1.8%		1.3%
ch. 1 yr.		14.7%	13.6%	15.0%	18.1%		16.1%
ch. 5 yr.		77.5%	76.4%	81.3%	93.8%		86.1%
<b>Unit Sales</b>							
Mar-07	3	152	36	71	52	3	317
Feb-07	2	159	39	67	41	3	311
Mar-06	8	193	33	91	65	12	402

**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

3

March 2007

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Mar-07	154,740	191,471	276,907	214,036	172,320	204,560	203,874
Feb-07	120,200	187,944	302,673	216,264	181,744	165,350	208,885
change	28.7%	1.9%	-8.5%	-1.0%	-5.2%	23.7%	-2.4%
Mar-06	96,833	157,370	285,255	183,380	143,472	127,725	180,545
change	59.8%	21.7%	-2.9%	16.7%	20.1%	60.2%	12.9%
<b>Median Price</b>							
Mar-07	134,000	183,000	265,000	218,000	167,500	179,000	199,000
Feb-07	114,400	175,000	260,000	214,000	175,800	157,000	198,000
change	14.6%	4.6%	1.9%	1.9%	-4.7%	14.0%	0.5%
Mar-06	88,000	155,000	244,000	182,000	141,850	132,000	165,000
change	52.3%	18.1%	8.6%	19.8%	18.1%	35.6%	20.6%
<b>Housing Price Index</b>							
Mar-07		267.6	233	221.2	281.9		254.7
ch. 1 mo.		2.3%	-0.3%	-0.6%	2.0%		1.1%
ch. 1 yr.		20.2%	25.6%	18.3%	25.1%		22.3%
ch. 5 yr.		155.0%	122.5%	105.6%	157.1%		136.8%
<b>Unit Sales</b>							
Mar-07	10	150	52	53	63	5	333
Feb-07	2	125	45	49	53	8	282
Mar-06	3	135	61	73	81	4	357

**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

March 2007

	Price	Index	Percentage Change					3 yr	5 yr
			1 mo	3 mo	6 mo	1 yr	5 yr		
	Mar-07	Mar-07	Feb-07	Dec-06	Sept-06	Mar-06	Mar-04	Mar-02	
<b>FRASER VALLEY BOARD</b>	425,733	208.3	0.4	3.5	2.4	14.4	52.6	95.0	
<b>FRASER VALLEY BOARD DETACHED</b>	475,334	202.6	-0.2	2.6	1.7	13.4	47.4	90.3	
NORTH DELTA	476,472	210.0	0.5	5.2	2.6	9.5	47.6	95.9	
NORTH DELTA ANNIEVILLE	424,300	210.0	-1.5	2.5	9.2	10.0	44.9	103.3	
NORTH DELTA NORDEL	469,044	201.9	3.9	10.0	-1.3	10.5	44.6	90.9	
NORTH DELTA SCOTTSDALE	445,643	221.9	0.6	4.5	5.5	14.9	54.1	103.2	
NORTH DELTA SUNSHINE HILLS & WOODS	567,148	199.7	-1.0	3.7	-1.5	3.2	46.5	84.5	
NORTH SURREY	453,416	197.2	0.8	1.7	0.5	14.2	46.1	87.8	
NORTH SURREY BOLIVAR HEIGHTS	375,958	190.5	-2.8	-0.5	-2.8	8.8	42.9	85.0	
NORTH SURREY CEDAR HILLS	385,040	202.3	-1.6	4.6	-3.5	12.7	50.3	96.6	
NORTH SURREY FRASER HEIGHTS	628,122	186.7	-0.1	1.8	2.5	15.5	39.6	63.9	
NORTH SURREY GUILDFORD	448,080	204.8	1.6	4.3	0.2	18.2	46.8	103.0	
NORTH SURREY OTHER	398,846	207.3	6.4	-0.1	3.9	15.5	53.7	106.1	
SURREY	488,363	203.0	0.2	0.3	0.0	11.7	49.0	93.8	
SURREY BEAR CREEK GREEN TIMBERS	486,730	197.2	1.0	-4.8	-1.7	9.1	48.3	83.0	
SURREY EAST NEWTON	475,153	205.5	1.5	1.5	0.6	12.5	49.8	96.9	
SURREY FLEETWOOD TYNEHEAD	524,732	195.2	-0.9	0.1	1.5	12.7	46.9	81.5	
SURREY PANORAMA RIDGE SULLIVAN	540,471	196.6	0.4	0.1	0.1	10.7	49.1	88.4	
SURREY QUEEN MARY PARK	425,803	199.6	-1.0	-1.6	-2.8	10.5	44.3	88.3	
SURREY WEST NEWTON	471,825	210.2	0.8	6.7	1.4	14.2	51.3	104.6	
CLOVERDALE	493,155	193.8	-0.4	1.5	0.7	14.2	42.9	77.2	
SOUTH SURREY & WHITE ROCK	688,356	208.8	-0.5	6.1	0.6	13.7	50.2	96.5	
S SURREY CRESCENT BEACH OCEAN PARK	695,655	224.9	-0.2	4.4	4.7	14.3	44.7	105.6	
SOUTH SURREY ELGIN CHANTRELL	974,093	193.6	-1.8	5.3	2.3	9.3	44.7	86.3	
SOUTH SURREY KING GEORGE CORRIDOR	515,418	193.8	-5.9	7.9	-2.9	10.7	50.1	85.5	
SOUTH SURREY SOUTH-EAST	921,051	200.3	3.0	6.1	9.2	22.7	60.4	88.9	
SOUTH SURREY SUNNYSIDE PARK	666,500	201.0	3.1	6.7	4.9	16.1	55.3	89.2	
SOUTH SURREY WHITE ROCK	642,577	219.5	0.3	6.2	-7.3	13.5	53.9	91.9	
LANGLEY	476,781	193.3	-2.3	3.2	3.0	16.7	42.4	81.1	
LANGLEY ALDERGROVE	386,754	195.4	-4.1	-3.6	-1.2	13.0	45.0	82.4	
L CITY MURRAYVILLE WILLGHBY BRKSWOOD	497,356	209.5	-0.5	7.3	5.5	21.1	49.1	95.8	
LANGLEY WALNUT GROVE	494,112	177.5	-4.4	-0.1	0.8	11.1	36.5	67.2	
ABBOTSFORD	401,682	201.8	-0.2	2.7	3.0	12.6	47.2	88.7	
ABBOTSFORD CENTRAL POPLAR	358,704	202.1	-1.0	4.6	4.4	14.0	49.4	94.6	
ABBOTSFORD EAST	438,828	200.7	0.1	4.7	2.6	13.5	46.0	90.4	
ABBOTSFORD WEST	390,476	202.3	-0.1	-0.3	2.6	10.9	48.5	87.0	
MISSION	349,520	207.4	1.2	1.8	5.5	15.9	50.9	96.9	

## 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.



# HOUSING PRICE INDEX

2

March 2007

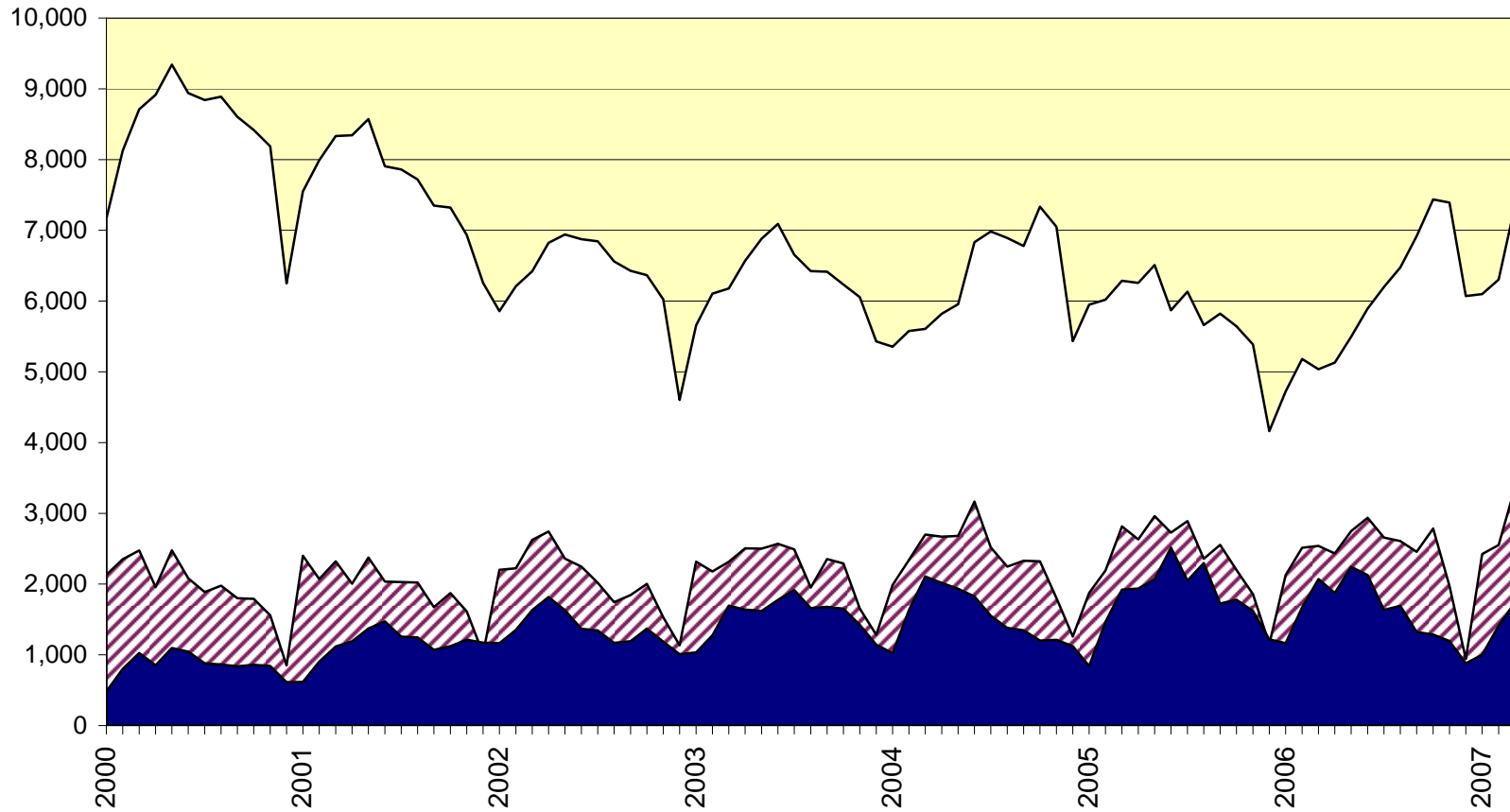
	Price Mar-07	Index Mar-07	Percentage Change					3 yr Mar-04	5 yr Mar-02
			1 mo Feb-07	3 mo Dec-06	6 mo Sept-06	1 yr Mar-06			
<b>FRASER VALLEY BOARD TOWNHOUSE</b>	308,672	196.2	1.3	4.9	4.1	16.1	50.3	86.1	
NORTH SURREY GUILDFORD	278,088	238.3	2.7	14.2	9.0	23.0	72.7	124.4	
SURREY	302,715	187.9	0.6	4.0	3.6	14.7	46.7	77.5	
SURREY FLEETWOOD	335,877	179.2	-0.4	3.6	3.1	14.5	43.9	73.7	
SURREY OTHER	289,131	191.9	1.1	4.1	3.9	14.8	47.7	79.0	
SOUTH SURREY & WHITE ROCK	427,407	180.6	3.9	7.1	3.3	13.6	43.1	76.4	
LANGLEY	307,827	195.4	-0.4	3.2	2.7	15.0	45.9	81.3	
ABBOTSFORD	272,808	201.5	1.8	3.0	4.5	18.1	52.1	93.8	
<b>FRASER VALLEY BOARD APARTMENT</b>	236,007	254.7	1.1	4.3	4.3	22.3	85.2	136.8	
NORTH SURREY	228,975	267.6	2.3	5.5	5.7	20.2	99.5	155.0	
NORTH SURREY WHALLEY	237,323	299.5	3.9	3.7	1.2	21.3	110.5	185.1	
NORTH SURREY GUILDFORD	221,924	241.8	0.9	7.2	9.9	19.2	90.6	130.8	
SOUTH SURREY WHITE ROCK	317,221	233.0	-0.3	9.0	-4.3	25.6	69.7	122.5	
LANGLEY	225,236	221.2	-0.6	2.8	5.9	18.3	68.8	105.6	
ABBOTSFORD	205,199	281.9	2.0	0.9	7.8	25.1	92.1	157.1	
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	790,577	233.8	2.8	9.4	2.9	8.5	59.4	117.3	
SURREY, CLOVERDALE & N. SURREY	807,123	227.0	-0.7	25.1	11.8	8.0	59.3	109.3	
SOUTH SURREY & WHITE ROCK	924,482	233.9	-1.8	20.2	6.0	1.0	61.4	110.8	
LANGLEY	905,154	260.2	9.6	7.5	1.3	8.6	67.2	144.6	
ABBOTSFORD	831,924	235.9	-4.9	8.4	6.6	20.1	73.4	133.3	
MISSION	514,591	207.6	1.3	-4.3	-5.2	5.2	38.0	81.7	

## Housing Price Index

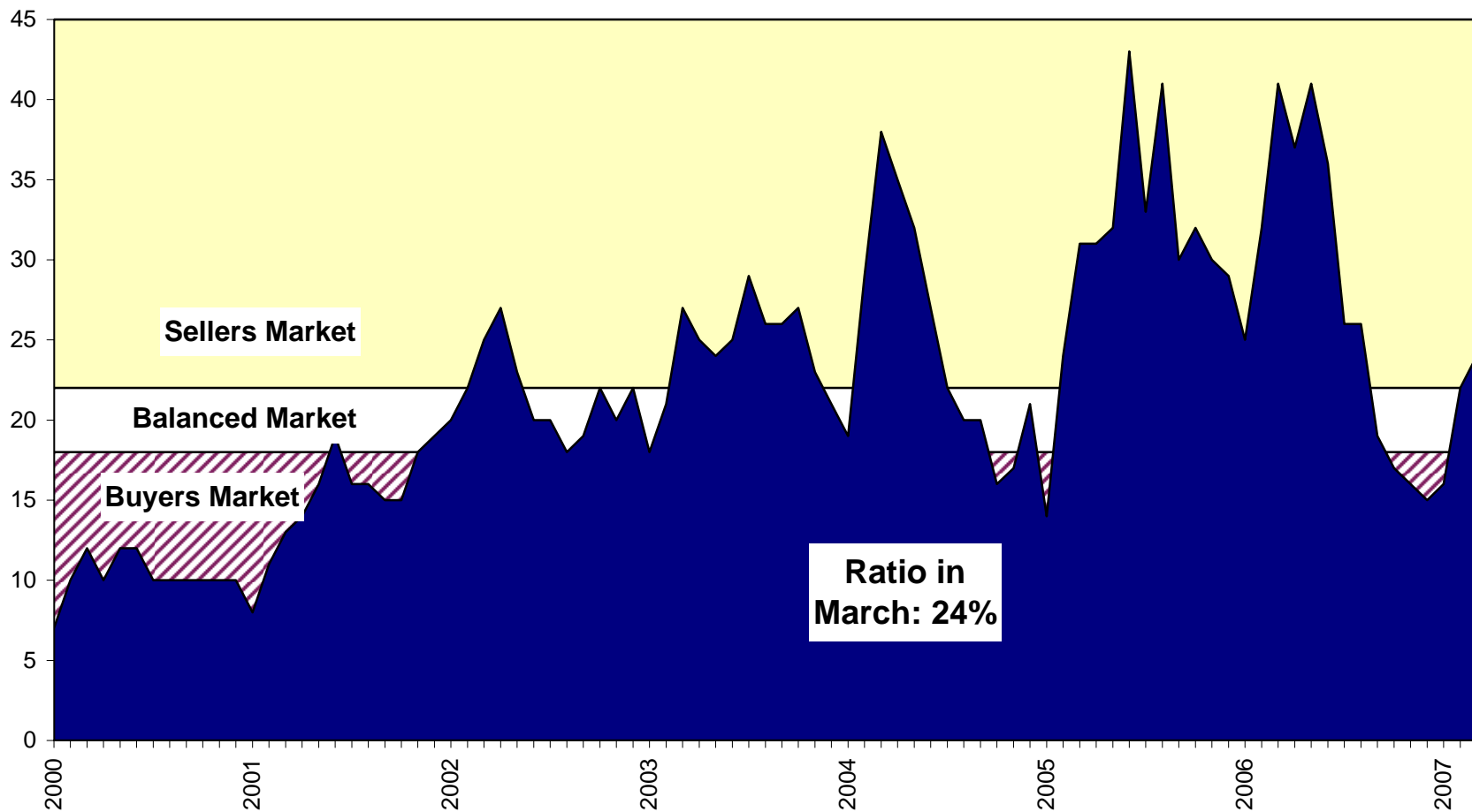
The Housing Price Index numbers estimate the percentage change in price on a "typical" and constant-quality property over time. All indices equal 100 in 2001. An index of 120 indicates a 20% increase in price since 2001.

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

□ Actives    ▨ Listings    ■ Sales

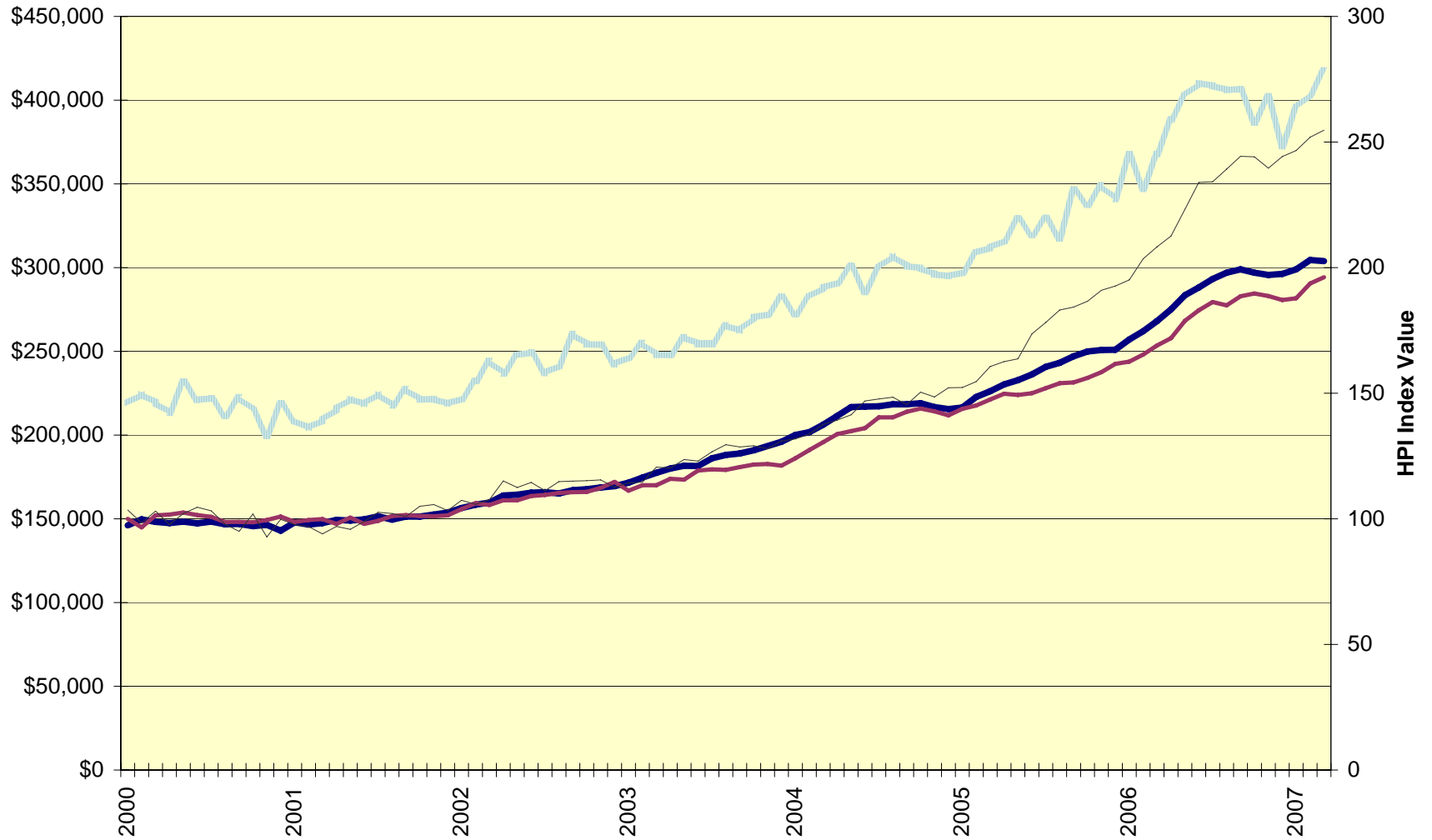


## Sales-to-Active Listings Ratio, All Types, Fraser Valley

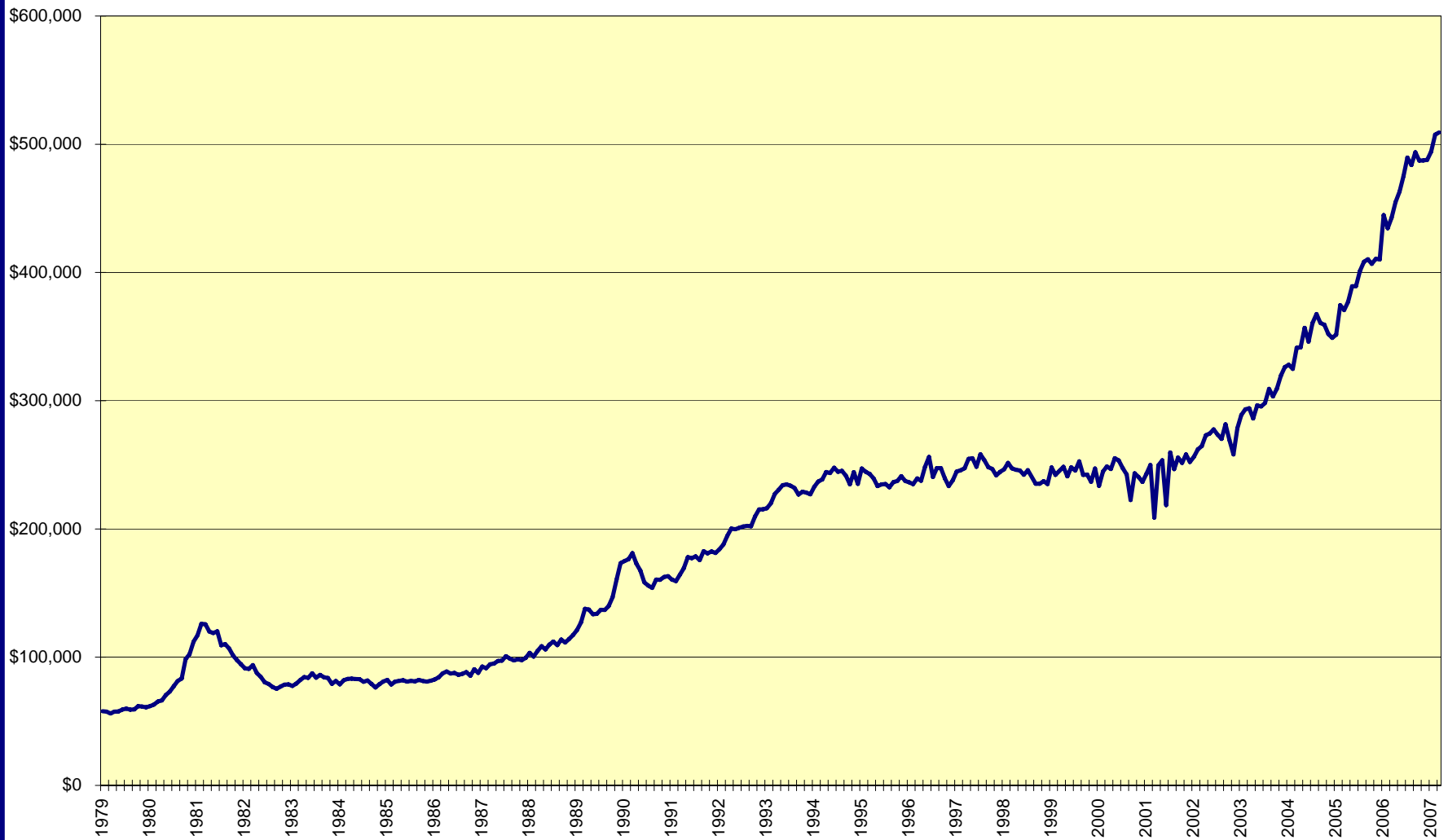


### Average price and Housing Price Index, Fraser Valley

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

