



Fraser Valley Real Estate Board

Monthly Statistics Package

May 2006



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: June 2, 2006

FRASER VALLEY MLS® SALES HIT RECORD HIGH IN MAY

(Surrey, BC) – More properties were sold on the Multiple Listing Service® last month in the Fraser Valley than any May on record.

The Fraser Valley Real Estate Board reports there were 2,245 sales processed on the MLS® in May, compared to 2,067 sales in May 2005, an increase of 9 per cent.

“We knew it was going to be a strong month but we couldn’t have predicted that strong,” says Board President David Rishel. “That is a significant increase over the same month last year which at that time was beating records last set in 1991.”

The strong demand and lack of new inventory resulted in a decline of active listings. There were 2,750 new listings received in May, down 7 per cent compared to the number of new listings added in May 2005. This brought the total number of active listings in May 2006 to 5,496, a decrease of 16 per cent compared to last year.

“The combination of heavy demand and an increase in prices in the Fraser Valley is possibly leaving some buyers and sellers feeling pressured,” Rishel explained. “Enlist the help of a professional to make an informed decision, that’s what we’re here for.”

The average price of a single-family detached home in the Fraser Valley was \$463,100, an increase of 19 per cent from May 2005 when the average price was \$389,288. Townhouses increased by 16.2 per cent going from an average of \$250,447 in May 2005 to \$291,079 in 2006. Apartments averaged \$191,671 last month, an increase of 23.8 per cent compared to last year’s \$154,848.

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 2,634 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



MLS SUMMARY

1

May 2006

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
May-06	448,130	458,477	732,459	453,456	390,541	310,188	463,100
Apr-06	414,967	447,528	725,628	447,819	375,321	319,872	454,830
change	8.0%	2.4%	0.9%	1.3%	4.1%	-3.0%	1.8%
May-05	359,633	377,860	644,959	381,639	315,802	290,424	389,288
change	24.6%	21.3%	13.6%	18.8%	23.7%	6.8%	19.0%
Median Price							
May-06	414,900	444,000	625,000	449,000	368,900	305,000	425,000
Apr-06	400,000	450,000	629,000	434,900	358,500	308,000	415,000
change	3.7%	-1.3%	-0.6%	3.2%	2.9%	-1.0%	2.4%
May-05	341,000	369,000	539,000	373,148	300,000	290,000	354,000
change	21.7%	20.3%	16.0%	20.3%	23.0%	5.2%	20.1%
Housing Price Index							
May-06	195.7	190.7	204	177	187.2	189.7	189
ch. 1 mo.	-0.4%	2.7%	6.9%	3.6%	3.2%	1.9%	3.1%
ch. 1 yr.	22.9%	24.3%	25.0%	17.9%	19.0%	18.0%	21.8%
ch. 5 yr.	94.2%	90.6%	108.6%	77.5%	87.5%	88.9%	90.4%
Unit Sales							
May-06	77	566	125	178	184	97	1227
Apr-06	64	462	107	154	166	65	1018
May-05	83	519	131	158	200	93	1184

UNITS LISTED/SOLD: All Sales, FVREB

	May-06	Apr-06	change	May-05	change	YTD 06	YTD 05	change
New Listings	2,750	2,432	13.1%	2,961	-7.1%	12,528	12,750	-1.7%
Sales	2,245	1,875	19.7%	2,067	8.6%	8,983	8,185	9.7%
Active Listings	5,496	5,130	7.1%	6,510	-15.6%			

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

May 2006

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
May-06	336,585	287,290	383,241	282,734	258,829	219,600	291,079
Apr-06	267,800	284,750	387,289	280,445	236,621	210,214	283,740
change	25.7%	0.9%	-1.0%	0.8%	9.4%	4.5%	2.6%
May-05	278,125	235,535	355,197	243,641	201,217	203,933	250,447
change	21.0%	22.0%	7.9%	16.0%	28.6%	7.7%	16.2%
Median Price							
May-06	249,900	294,000	346,500	282,000	251,500	207,500	287,000
Apr-06	240,000	290,000	330,500	270,000	225,000	194,000	276,000
change	4.1%	1.4%	4.8%	4.4%	11.8%	7.0%	4.0%
May-05	215,500	235,000	346,000	241,000	205,000	184,000	243,000
change	16.0%	25.1%	0.1%	17.0%	22.7%	12.8%	18.1%
Housing Price Index							
May-06		171.1	167.9	182.4	179.4		178.8
ch. 1 mo.		3.4%	4.1%	6.6%	1.2%		4.0%
ch. 1 yr.		20.4%	13.9%	21.1%	19.9%		19.8%
ch. 5 yr.		71.7%	65.4%	81.9%	79.6%		78.0%
Unit Sales							
May-06	11	223	39	86	63	7	429
Apr-06	5	183	29	72	50	7	346
May-05	4	150	52	80	46	11	343

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MLS SUMMARY

3

May 2006

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
May-06	202,666	167,622	303,688	190,569	156,181	168,699	191,671
Apr-06	269,950	173,011	271,558	190,002	138,762	147,600	190,093
change	-24.9%	-3.1%	11.8%	0.3%	12.6%	14.3%	0.8%
May-05	89,200	129,801	234,086	152,718	112,341	95,000	154,848
change	127.2%	29.1%	29.7%	24.8%	39.0%	77.6%	23.8%
Median Price							
May-06	118,500	169,800	258,000	189,000	153,500	157,000	176,000
Apr-06	219,900	159,000	237,000	192,000	141,250	128,500	176,900
change	-46.1%	6.8%	8.9%	-1.6%	8.7%	22.2%	-0.5%
May-05	76,000	121,000	209,000	150,000	106,000	86,500	141,500
change	55.9%	40.3%	23.4%	26.0%	44.8%	81.5%	24.4%
Housing Price Index							
May-06		231.6	209.5	199.6	240.9		223.2
ch. 1 mo.		2.6%	4.1%	3.3%	9.4%		5.0%
ch. 1 yr.		48.7%	33.7%	27.7%	31.5%		36.3%
ch. 5 yr.		150.7%	112.4%	103.1%	148.1%		132.9%
Unit Sales							
May-06	3	149	55	54	68	6	335
Apr-06	2	115	62	56	59	5	299
May-05	4	107	76	48	63	5	303

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HOUSING PRICE INDEX



May 2006

	Price May-06	Index May-06	Percentage Change					
			1 mo Apr-06	3 mo Feb-06	6 mo Nov-05	1 yr May-05	3 yr May-03	5 yr May-01
FRASER VALLEY BOARD	392,489	192.0	3.2	8.1	13.5	22.6	60.3	92.6
FRASER VALLEY BOARD DETACHED	443,500	189.0	3.1	8.2	13.0	21.8	56.1	90.4
NORTH DELTA	444,126	195.7	-0.4	6.9	12.5	22.9	60.4	94.2
NORTH DELTA ANNIEVILLE	409,046	202.5	2.9	7.9	14.3	23.6	68.1	107.2
NORTH DELTA NORDEL	443,830	191.0	-0.1	6.6	12.2	17.4	58.2	89.5
NORTH DELTA SCOTTSDALE	397,748	198.0	-3.2	5.9	12.5	25.9	56.6	100.4
N DELTA SUNSHINE HILLS & WDS	528,594	186.2	-0.6	7.2	11.2	24.9	59.1	74.1
NORTH SURREY	420,520	182.9	1.5	8.6	14.5	25.0	54.2	87.7
NORTH SURREY BOLIVAR HEIGHTS	368,844	186.9	9.4	12.7	15.2	27.6	60.9	93.1
NORTH SURREY CEDAR HILLS	376,312	197.7	2.5	10.6	19.3	31.9	71.0	97.3
NORTH SURREY FRASER HEIGHTS	557,587	165.8	0.2	7.3	10.5	19.2	39.0	64.9
NORTH SURREY GUILDFORD	413,796	189.2	-1.3	7.4	14.9	22.3	59.3	96.6
NORTH SURREY OTHER	360,104	187.2	-1.9	6.4	15.5	27.5	53.3	101.2
SURREY	458,887	190.7	2.7	8.1	14.0	24.3	62.8	90.6
SURREY BEAR CREEK GREEN TIMBERS	481,859	195.3	5.8	15.1	17.7	30.9	62.3	99.0
SURREY EAST NEWTON	441,544	191.0	2.7	6.5	13.5	20.5	60.4	84.5
SURREY FLEETWOOD TYNEHEAD	486,386	181.0	3.7	7.9	12.5	23.1	50.4	83.1
SURREY PANORAMA RIDGE SULLIVAN	502,594	182.8	1.0	5.3	13.6	15.8	52.5	83.7
SURREY QUEEN MARY PARK	405,616	190.2	1.3	5.0	19.0	26.8	64.6	96.2
SURREY WEST NEWTON	431,879	192.4	0.8	7.7	9.6	26.9	67.1	93.7
CLOVERDALE	450,838	177.2	5.1	6.5	11.2	18.2	42.7	77.5
SOUTH SURREY & WHITE ROCK	672,328	204.0	6.9	12.3	19.2	25.0	68.4	108.6
S SURREY CRESCENT BEACH OCEAN PARK	732,287	236.7	14.9	19.1	23.5	28.8	89.9	143.2
SOUTH SURREY ELGIN CHANTRELL	962,825	191.4	6.7	5.8	27.0	24.6	59.6	85.2
SOUTH SURREY KING GEORGE CORRIDOR	503,346	189.2	8.7	8.8	10.0	20.4	64.0	95.2
SOUTH SURREY SOUTH-EAST	772,435	168.0	-1.9	4.9	9.4	14.6	46.8	70.1
SOUTH SURREY SUNNYSIDE PARK	585,395	176.6	-1.7	3.6	7.5	13.4	52.7	79.2
SOUTH SURREY WHITE ROCK	662,606	226.4	8.4	22.6	31.5	38.9	71.0	128.5
LANGLEY	436,585	177.0	3.6	7.8	11.7	17.9	45.9	77.5
LANGLEY ALDERGROVE	369,499	186.7	7.3	9.6	11.6	14.5	61.1	90.0
L CITY MURRAYVILLE WILLOUGHBY BRKSWD	441,535	186.0	2.4	8.2	11.8	19.2	49.5	85.9
LANGLEY WALNUT GROVE	467,504	168.0	3.8	6.1	11.5	17.4	41.4	63.0
ABBOTSFORD	372,546	187.2	3.2	6.3	8.0	19.0	51.5	87.5
ABBOTSFORD CENTRAL POPLAR	328,290	185.0	4.0	8.0	10.1	18.5	60.7	85.6
ABBOTSFORD EAST	399,622	182.8	2.7	4.6	9.1	17.1	50.3	81.4
ABBOTSFORD WEST	371,793	192.6	3.1	7.2	5.7	21.4	60.7	92.9
MISSION	319,637	189.7	1.9	9.2	13.6	18.0	61.2	88.9

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

May 2006

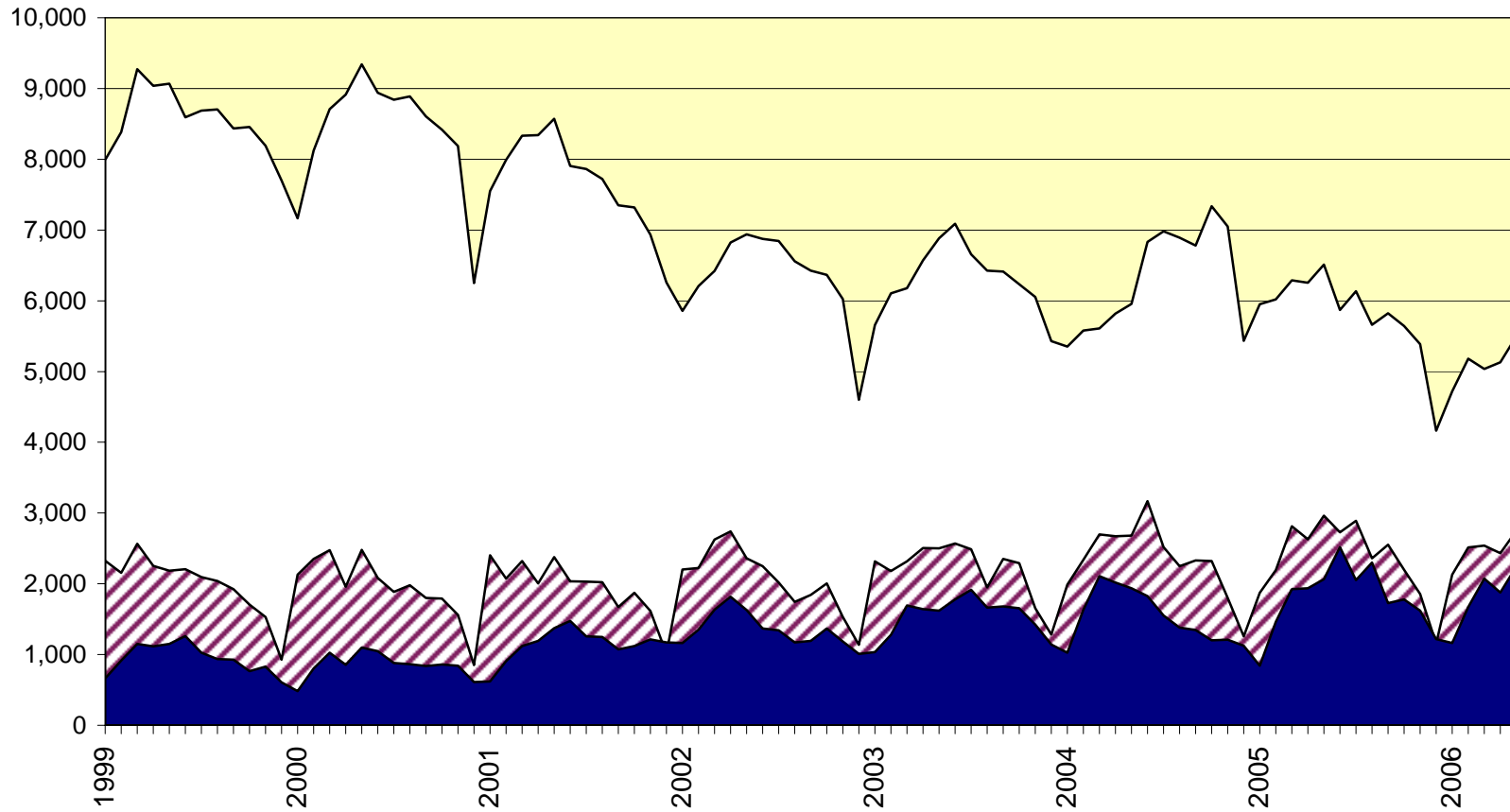
	Price May-06	Index May-06	Percentage Change					3 yr May-03	5 yr May-01
			1 mo Apr-06	3 mo Feb-06	6 mo Nov-05	1 yr May-05			
FRASER VALLEY BOARD TOWNHOUSE	281,361	178.8	4.0	8.1	12.9	19.8	54.7	78.0	
NORTH SURREY GUILDFORD	245,515	210.4	6.1	7.2	13.4	22.6	75.2	107.1	
SURREY	275,699	171.1	3.4	6.9	13.6	20.4	52.0	71.7	
SURREY FLEETWOOD	312,884	166.9	2.9	7.7	12.9	22.3	42.2	68.3	
SURREY OTHER	260,715	173.0	3.6	6.6	13.9	19.6	56.8	73.1	
SOUTH SURREY & WHITE ROCK	397,240	167.9	4.1	8.2	9.2	13.9	49.4	65.4	
LANGLEY	287,405	182.4	6.6	11.6	17.2	21.1	50.2	81.9	
ABBOTSFORD	242,847	179.4	1.2	6.5	9.5	19.9	57.4	79.6	
FRASER VALLEY BOARD APARTMENT	206,783	223.2	5.0	9.7	16.8	36.3	80.5	132.9	
NORTH SURREY	198,171	231.6	2.6	7.9	17.3	48.7	94.7	150.7	
NORTH SURREY WHALLEY	206,138	260.2	-0.1	6.5	19.0	63.3	101.9	189.6	
NORTH SURREY GUILDFORD	191,463	208.6	5.0	9.1	15.8	37.1	89.1	120.1	
SOUTH SURREY WHITE ROCK	285,274	209.5	4.1	16.2	18.4	33.7	64.8	112.4	
LANGLEY	203,277	199.6	3.3	8.5	13.3	27.7	68.9	103.1	
ABBOTSFORD	175,382	240.9	9.4	8.0	17.8	31.5	86.5	148.1	
FRASER VALLEY BOARD HOUSE W ACREAGE	719,742	212.9	0.2	4.5	14.0	15.9	74.7	109.4	
SURREY, CLOVERDALE & N. SURREY	722,526	203.2	-5.5	7.8	13.0	3.9	77.9	119.0	
SOUTH SURREY & WHITE ROCK	898,094	227.2	-5.5	8.2	16.8	9.6	99.1	141.2	
LANGLEY	827,540	237.9	0.9	5.9	15.0	27.0	122.6	153.8	
ABBOTSFORD	637,438	180.7	6.9	-7.3	4.8	1.6	57.6	71.8	
MISSION	516,590	208.4	2.5	6.3	18.7	20.7	44.6	98.2	

Housing Price Index

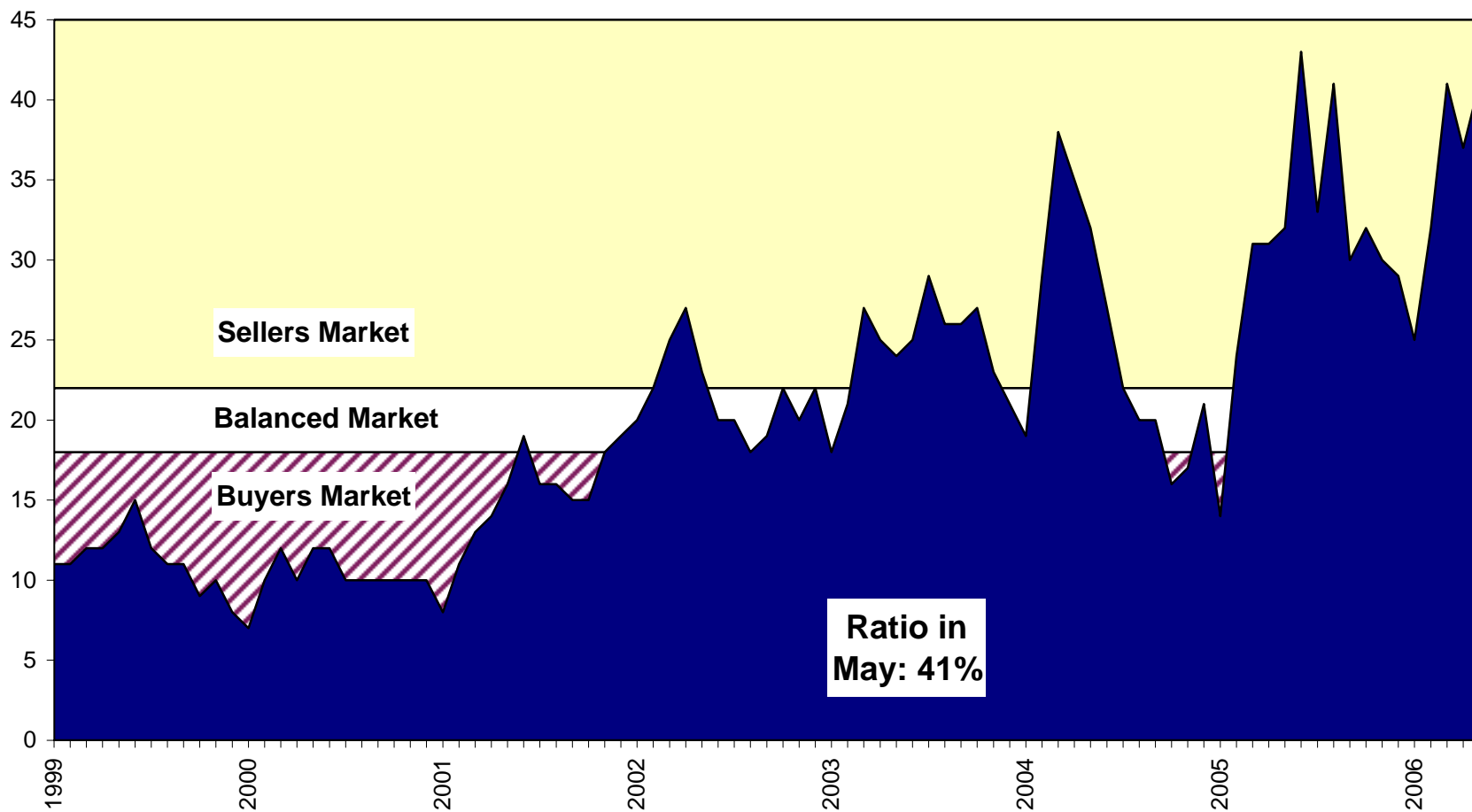
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

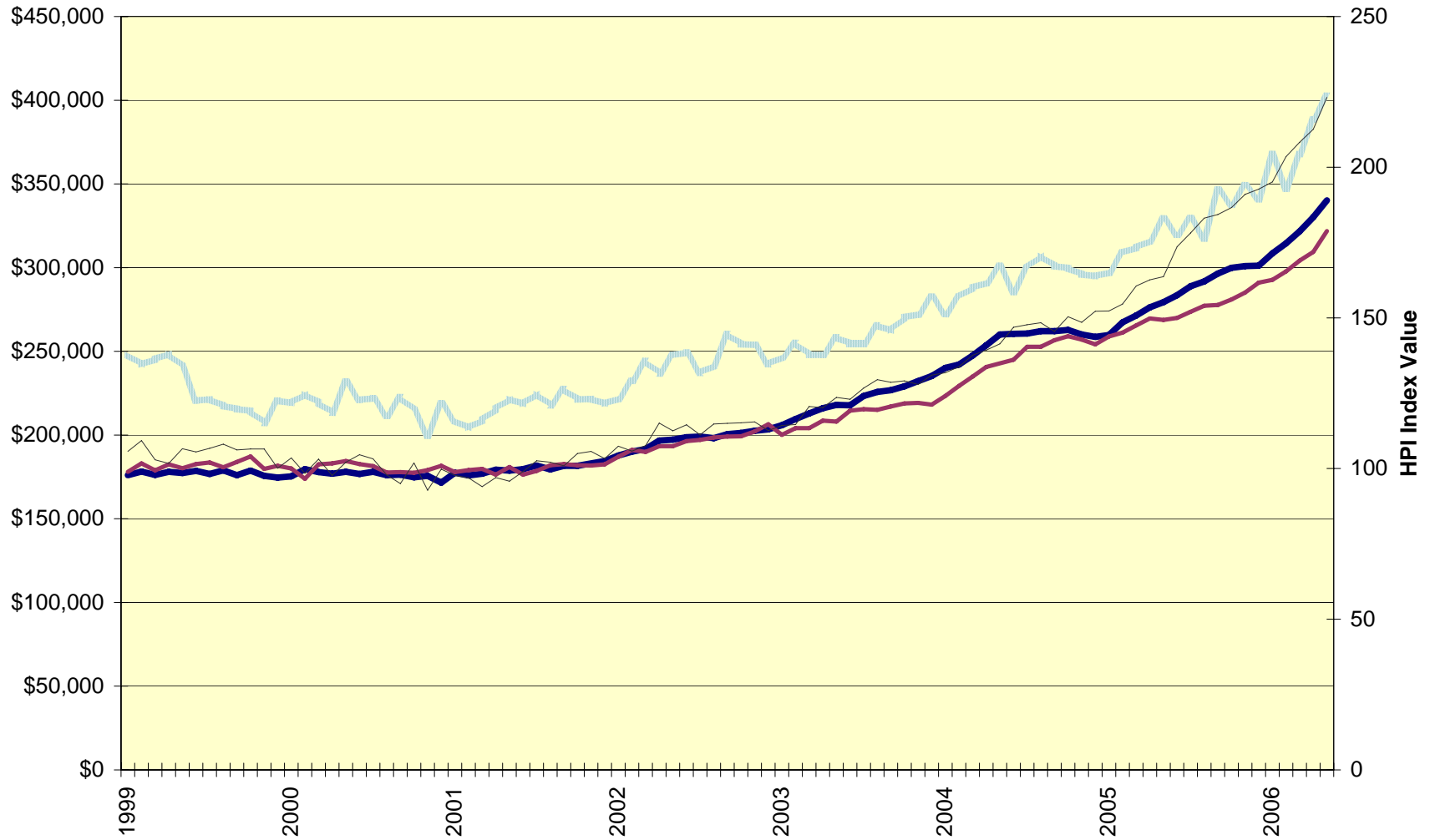


Sales-to-Active Listings Ratio, All Types, Fraser Valley

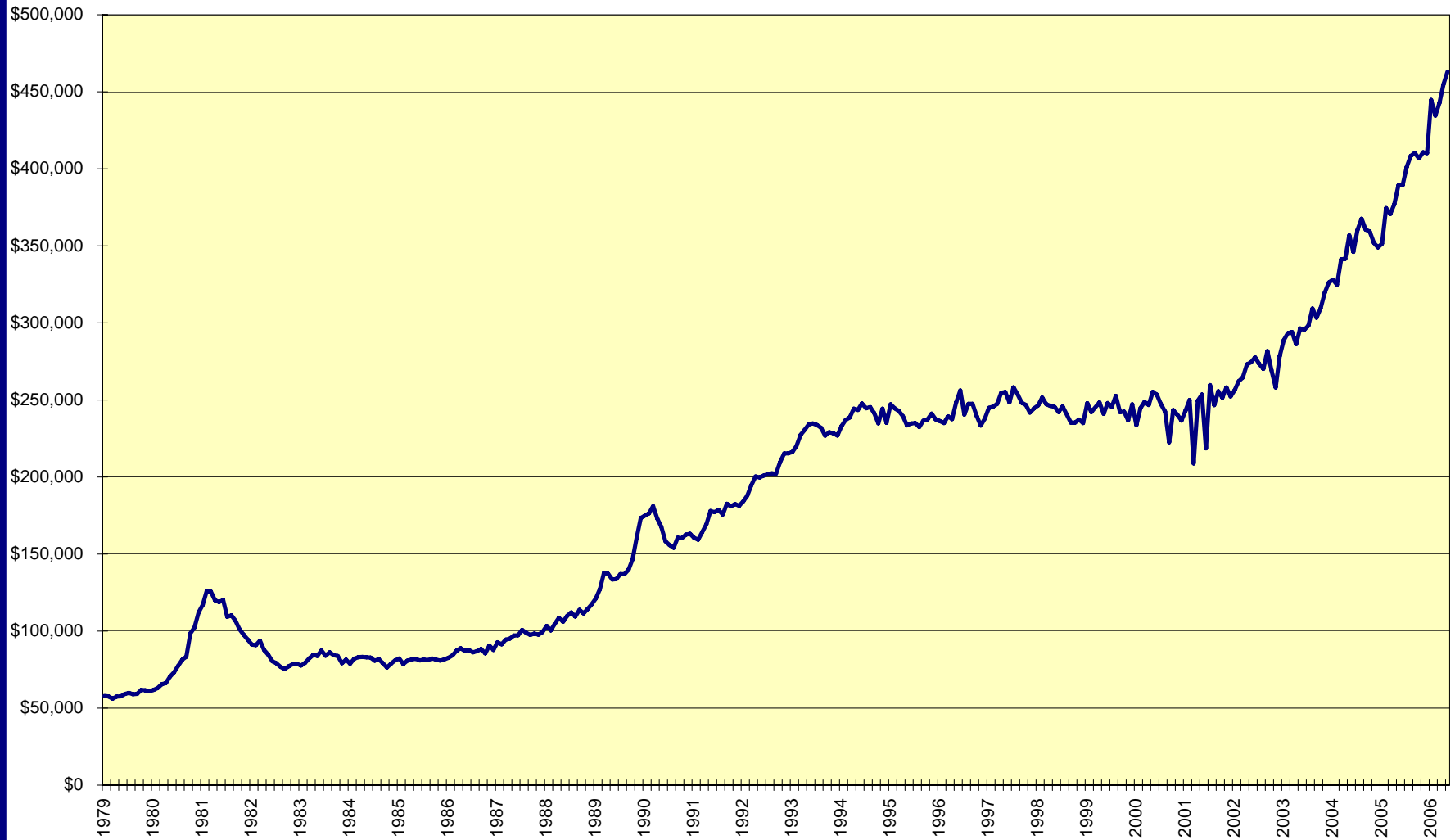


Average price and Housing Price Index, Fraser Valley

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

