



Fraser Valley Real Estate Board

Monthly Statistics Package

October 2006



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: November 2, 2006

MOVEMENT TOWARDS BALANCE CONTINUES IN THE FRASER VALLEY

(Surrey, BC) – The Fraser Valley real estate market continued to experience a moderation in sales in October, as well as an increase in number of active listings and an increase in prices.

The total number of sales processed through the MLS® in October was 1,287, a decrease of 28 per cent compared to the same month last year when 1,778 sales were processed, yet seven per cent higher than the 1,202 sales processed in October 2004.

“As consumers see a healthy return to balance in the market, it’s easy to lose sight of the big picture,” says David Rishel, president of the Fraser Valley Real Estate Board. “This year is still shaping up to be one of the most active years in the real estate market that we’ve ever experienced.”

Listing inventory increased in October by 27 per cent compared to the same month last year. The total number of active listings increased from 5,644 active listings in October 2005 to 7,438 last month.

“This is excellent news for buyers,” explains Rishel. “Last month, we saw over 300 more single family homes come on the market in the Fraser Valley compared to the same time last year. As selection increases, REALTORS® will have a better chance of helping buyers find their dream home.”

The average price of a single-family detached home in the Fraser Valley in October was \$487,238, an increase of 19.8 per cent from 2005 when the average price was \$406,739.

Townhouses sold for an average of \$301,496 in October, an increase of 20.6 per cent from 2005 when the average price was \$249,941. The average apartment price went up five per cent in one year, from October 2005’s average of \$184,214, to \$193,466 for 2006.

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 2,800 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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October 2006

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Oct-06	462,741	482,274	791,643	485,725	389,744	338,893	487,238
Sep-06	465,696	496,913	832,549	487,062	410,045	339,475	493,727
change	-0.6%	-2.9%	-4.9%	-0.3%	-5.0%	-0.2%	-1.3%
Oct-05	395,092	409,690	614,668	413,440	342,739	303,413	406,739
change	17.1%	17.7%	28.8%	17.5%	13.7%	11.7%	19.8%
Median Price							
Oct-06	425,800	502,000	698,000	479,000	357,000	332,500	447,500
Sep-06	455,000	485,000	690,000	467,000	380,000	325,000	450,000
change	-6.4%	3.5%	1.2%	2.6%	-6.1%	2.3%	-0.6%
Oct-05	378,000	403,000	545,000	402,000	325,000	302,500	380,000
change	12.6%	24.6%	28.1%	19.2%	9.8%	9.9%	17.8%
Housing Price Index							
Oct-06	206	199.7	204.4	189.6	197.0	197.3	198
ch. 1 mo.	0.7%	-1.7%	-1.5%	1.0%	0.5%	0.3%	-0.6%
ch. 1 yr.	20.3%	20.3%	14.9%	18.8%	15.8%	18.0%	18.8%
ch. 5 yr.	111.6%	96.9%	100.8%	89.4%	95.3%	88.4%	96.3%
Unit Sales							
Oct-06	37	223	68	105	117	48	598
Sep-06	39	248	57	111	126	54	635
Oct-05	67	409	73	120	145	69	883

UNITS LISTED/SOLD: All Sales, FVREB

	Oct-06	Sept-06	change	Oct-05	change	YTD 06	YTD 05	change
New Listings	2,785	2,456	13.4%	2,199	26.6%	26,194	25,666	2.1%
Sales	1,287	1,323	-2.7%	1,778	-27.6%	16,956	18,470	-8.2%
Active Listings	7,438	6,918	7.5%	5,644	31.8%			

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

October 2006

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Oct-06	245,625	302,838	448,319	295,640	255,905	257,250	301,496
Sep-06	236,750	295,262	486,603	300,021	280,244	271,200	312,829
change	3.7%	2.6%	-7.9%	-1.5%	-8.7%	-5.1%	-3.6%
Oct-05	230,437	243,420	377,529	248,787	213,306	224,790	249,941
change	6.6%	24.4%	18.8%	18.8%	20.0%	14.4%	20.6%
Median Price							
Oct-06	260,000	305,800	442,500	296,500	247,900	247,000	296,000
Sep-06	238,000	303,000	439,000	305,000	275,000	263,400	305,000
change	9.2%	0.9%	0.8%	-2.8%	-9.9%	-6.2%	-3.0%
Oct-05	214,000	249,900	342,000	248,000	197,000	259,000	248,000
change	21.5%	22.4%	29.4%	19.6%	25.8%	-4.6%	19.4%
Housing Price Index							
Oct-06		181.9	175.6	188.1	197.6		189.7
ch. 1 mo.		0.3%	0.5%	-1.1%	2.5%		0.6%
ch. 1 yr.		21.7%	18.2%	20.2%	24.6%		21.5%
ch. 5 yr.		81.5%	69.6%	88.2%	96.6%		87.5%
Unit Sales							
Oct-06	8	114	18	59	42	2	243
Sep-06	4	125	26	62	35	2	254
Oct-05	8	158	24	66	45	6	307

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MLS SUMMARY

October 2006

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Oct-06	n/a	175,549	258,433	202,728	167,917	166,250	193,466
Sep-06	299,000	184,063	331,960	199,405	153,078	151,000	205,520
change	n/a	-4.6%	-22.1%	1.7%	9.7%	10.1%	-5.9%
Oct-05	131,500	193,319	224,842	175,733	129,200	159,900	184,214
change	n/a	-9.2%	14.9%	15.4%	30.0%	4.0%	5.0%
Median Price							
Oct-06	n/a	158,000	242,500	194,000	162,000	155,000	185,000
Sep-06	299,000	187,500	286,000	188,000	159,000	142,000	185,873
change	n/a	-15.7%	-15.2%	3.2%	1.9%	9.2%	-0.5%
Oct-05	88,000	189,100	208,500	173,000	126,500	159,900	175,000
change	n/a	-16.4%	16.3%	12.1%	28.1%	-3.1%	5.7%
Housing Price Index							
Oct-06		256.6	215.7	214.6	274.0		244.1
ch. 1 mo.		1.4%	-11.4%	2.7%	4.8%		-0.1%
ch. 1 yr.		34.1%	24.5%	24.9%	36.0%		30.8%
ch. 5 yr.		158.6%	92.3%	107.9%	161.9%		132.4%
Unit Sales							
Oct-06	0	90	43	47	59	4	243
Sep-06	1	106	43	33	52	6	241
Oct-05	2	234	49	49	65	1	400

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HOUSING PRICE INDEX

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October 2006

	Price Oct-06	Index Oct-06	Percentage Change					3 yr Oct-03	5 yr Oct-01
			1 mo Sept-06	3 mo July-06	6 mo Apr-06	1 yr Oct-05			
FRASER VALLEY BOARD	415,336	203.2	-0.1	2.0	9.2	20.7	61.0	100.6	
FRASER VALLEY BOARD DETACHED	464,691	198.0	-0.6	1.3	8.0	18.8	55.5	96.3	
NORTH DELTA	467,344	206.0	0.7	0.4	4.8	20.3	58.0	111.6	
NORTH DELTA ANNIEVILLE	413,921	204.9	6.6	-0.3	4.1	18.8	54.3	112.8	
NORTH DELTA NORDEL	469,843	202.2	-1.2	-1.3	5.7	19.1	56.2	101.4	
NORTH DELTA SCOTTSDALE	413,497	205.9	-2.1	-2.9	0.6	17.7	51.2	111.7	
NORTH DELTA SUNSHINE HILLS & WOODS	577,977	203.6	0.4	5.8	8.7	25.2	70.4	107.0	
NORTH SURREY	448,494	195.1	-0.6	1.4	8.3	22.9	51.4	91.8	
NORTH SURREY BOLIVAR HEIGHTS	386,273	195.7	-0.2	-0.4	14.6	23.1	52.6	92.3	
NORTH SURREY CEDAR HILLS	402,443	211.4	0.8	1.5	9.6	25.3	67.5	97.0	
NORTH SURREY FRASER HEIGHTS	589,625	175.3	-3.8	2.5	5.9	19.1	37.9	78.2	
NORTH SURREY GUILDFORD	463,088	211.7	3.6	7.1	10.5	20.2	60.7	101.2	
NORTH SURREY OTHER	380,598	197.8	-0.9	-2.1	3.6	27.7	50.9	99.2	
SURREY	480,337	199.7	-1.7	0.8	7.5	20.3	59.2	96.9	
SURREY BEAR CREEK GREEN TIMBERS	483,161	195.8	-2.4	-2.1	6.1	20.6	54.0	91.1	
SURREY EAST NEWTON	464,692	201.0	-1.6	1.5	8.0	20.0	64.7	97.6	
SURREY FLEETWOOD TYNEHEAD	521,734	194.1	0.9	4.7	11.3	22.7	56.8	92.9	
SURREY PANORAMA RIDGE SULLIVAN	545,096	198.2	0.9	0.0	9.6	23.0	59.2	99.1	
SURREY QUEEN MARY PARK	430,267	201.7	-1.8	1.6	7.5	19.8	57.3	97.7	
SURREY WEST NEWTON	437,350	194.8	-6.0	-2.4	2.0	15.6	53.6	89.3	
CLOVERDALE	467,740	183.8	-4.4	-3.1	9.1	19.7	45.0	78.1	
SOUTH SURREY & WHITE ROCK	673,836	204.4	-1.5	2.7	7.2	14.9	59.3	100.8	
S SURREY CRESCENT BEACH OCEAN PARK	655,699	212.0	-1.3	-8.1	2.9	8.3	60.1	105.0	
SOUTH SURREY ELGIN CHANTRELL	1,005,057	199.7	5.5	8.7	11.4	23.4	57.1	88.0	
SOUTH SURREY KING GEORGE CORRIDOR	528,519	198.7	-0.5	6.3	14.2	22.4	64.5	90.5	
SOUTH SURREY SOUTH-EAST	898,358	195.4	6.5	13.3	14.1	19.1	64.1	93.4	
SOUTH SURREY SUNNYSIDE PARK	647,768	195.4	1.9	8.6	8.7	11.2	58.2	91.6	
SOUTH SURREY WHITE ROCK	613,905	209.7	-11.4	-0.2	0.4	12.3	46.2	114.5	
LANGLEY	467,729	189.6	1.0	3.3	11.0	18.8	54.6	89.4	
LANGLEY ALDERGROVE	399,024	201.6	2.0	4.7	15.8	19.2	63.8	113.4	
L CITY MURRAYVILLE WILLGHBY BROOKSWD	473,677	199.5	0.5	2.5	9.9	18.9	52.6	95.7	
LANGLEY WALNUT GROVE	497,530	178.8	1.5	4.0	10.4	18.4	54.7	84.2	
ABBOTSFORD	392,116	197.0	0.5	2.4	8.6	15.8	52.9	95.3	
ABBOTSFORD CENTRAL POPLAR	346,003	195.0	0.7	0.1	9.6	18.0	46.3	88.0	
ABBOTSFORD EAST	427,220	195.4	-0.1	4.4	9.8	17.0	55.2	99.1	
ABBOTSFORD WEST	384,794	199.3	1.1	1.7	6.7	13.4	58.6	94.2	
MISSION	332,423	197.3	0.3	-0.9	5.9	18.0	57.5	88.4	

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.



HOUSING PRICE INDEX

October 2006

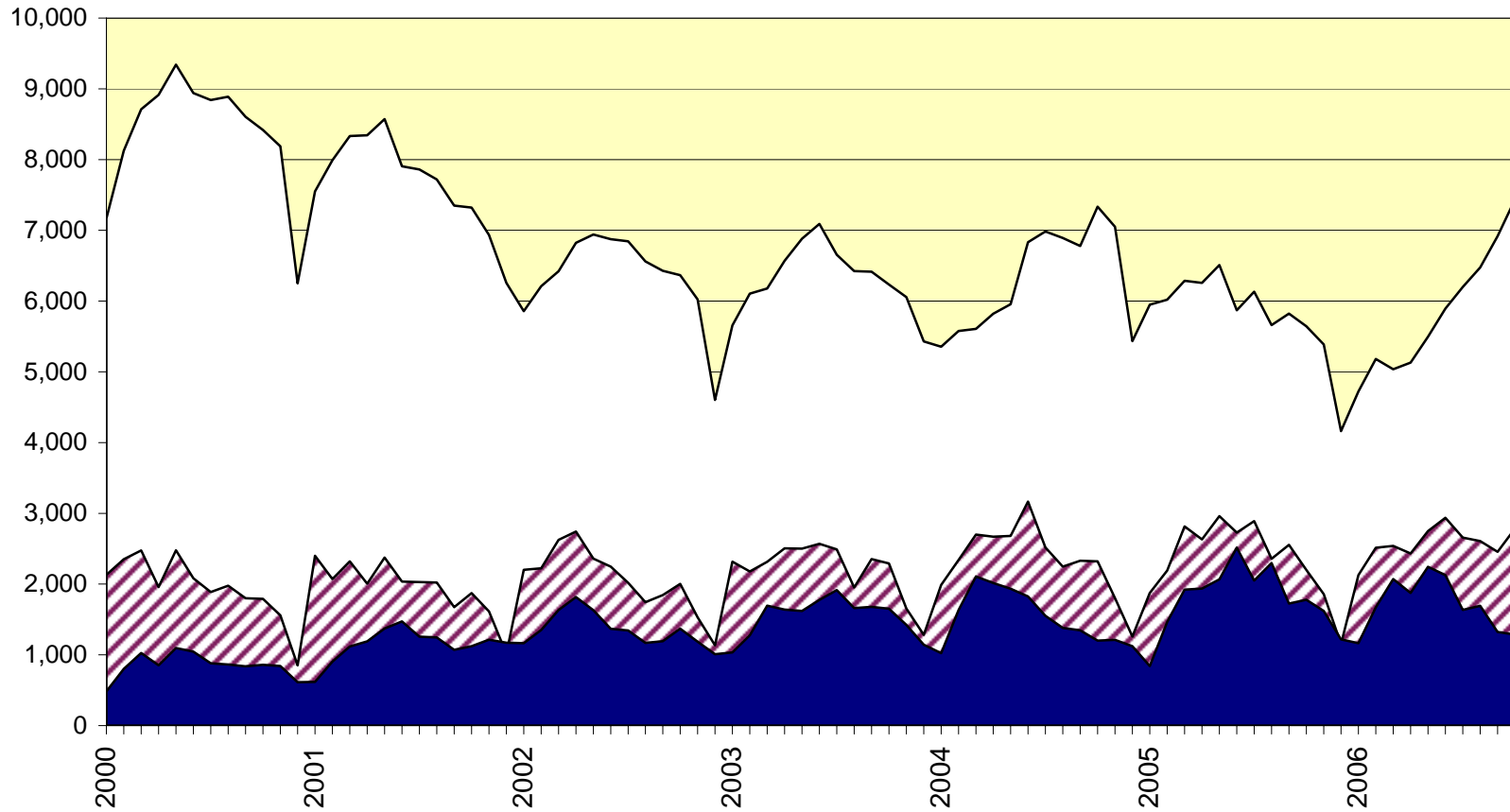
	Price Oct-06	Index Oct-06	Percentage Change					3 yr Oct-03	5 yr Oct-01
			1 mo Sept-06	3 mo July-06	6 mo Apr-06	1 yr Oct-05			
FRASER VALLEY BOARD TOWNHOUSE	298,406	189.7	0.6	1.8	10.3	21.5	56.0	87.5	
NORTH SURREY GUILDFORD	259,065	222.0	1.5	1.2	12.0	21.9	69.6	113.7	
SURREY	293,024	181.9	0.3	3.1	9.9	21.7	53.7	81.5	
SURREY FLEETWOOD	332,026	177.1	1.9	4.8	9.2	20.9	50.3	73.4	
SURREY OTHER	277,290	184.0	-0.4	2.3	10.2	22.0	55.2	85.3	
SOUTH SURREY & WHITE ROCK	415,530	175.6	0.5	-1.7	8.9	18.2	46.2	69.6	
LANGLEY	296,398	188.1	-1.1	1.1	9.9	20.2	53.5	88.2	
ABBOTSFORD	267,573	197.6	2.5	3.3	11.5	24.6	61.7	96.6	
FRASER VALLEY BOARD APARTMENT	226,145	244.1	-0.1	4.2	14.8	30.8	89.0	132.4	
NORTH SURREY	219,609	256.6	1.4	5.0	13.7	34.1	109.3	158.6	
NORTH SURREY WHALLEY	229,349	289.5	-2.2	6.1	11.1	34.0	122.7	189.0	
NORTH SURREY GUILDFORD	211,440	230.4	4.7	4.1	15.9	34.2	98.4	134.2	
SOUTH SURREY WHITE ROCK	293,681	215.7	-11.4	2.5	7.1	24.5	62.8	92.3	
LANGLEY	218,494	214.6	2.7	2.7	11.0	24.9	79.7	107.9	
ABBOTSFORD	199,483	274.0	4.8	5.5	24.5	36.0	106.1	161.9	
FRASER VALLEY BOARD HOUSE W ACREAGE	795,227	235.2	3.6	6.8	10.7	22.3	79.1	140.5	
SURREY, CLOVERDALE & N. SURREY	729,372	205.2	1.0	-0.1	-4.6	0.6	58.0	108.2	
SOUTH SURREY & WHITE ROCK	880,384	222.7	0.9	-3.0	-7.4	0.4	63.6	130.5	
LANGLEY	881,130	253.3	-1.4	-2.7	7.5	26.9	81.7	152.6	
ABBOTSFORD	885,938	251.2	13.6	51.6	48.5	40.0	108.8	167.5	
MISSION	601,374	242.6	10.8	11.2	19.3	36.5	82.2	131.0	

Housing Price Index

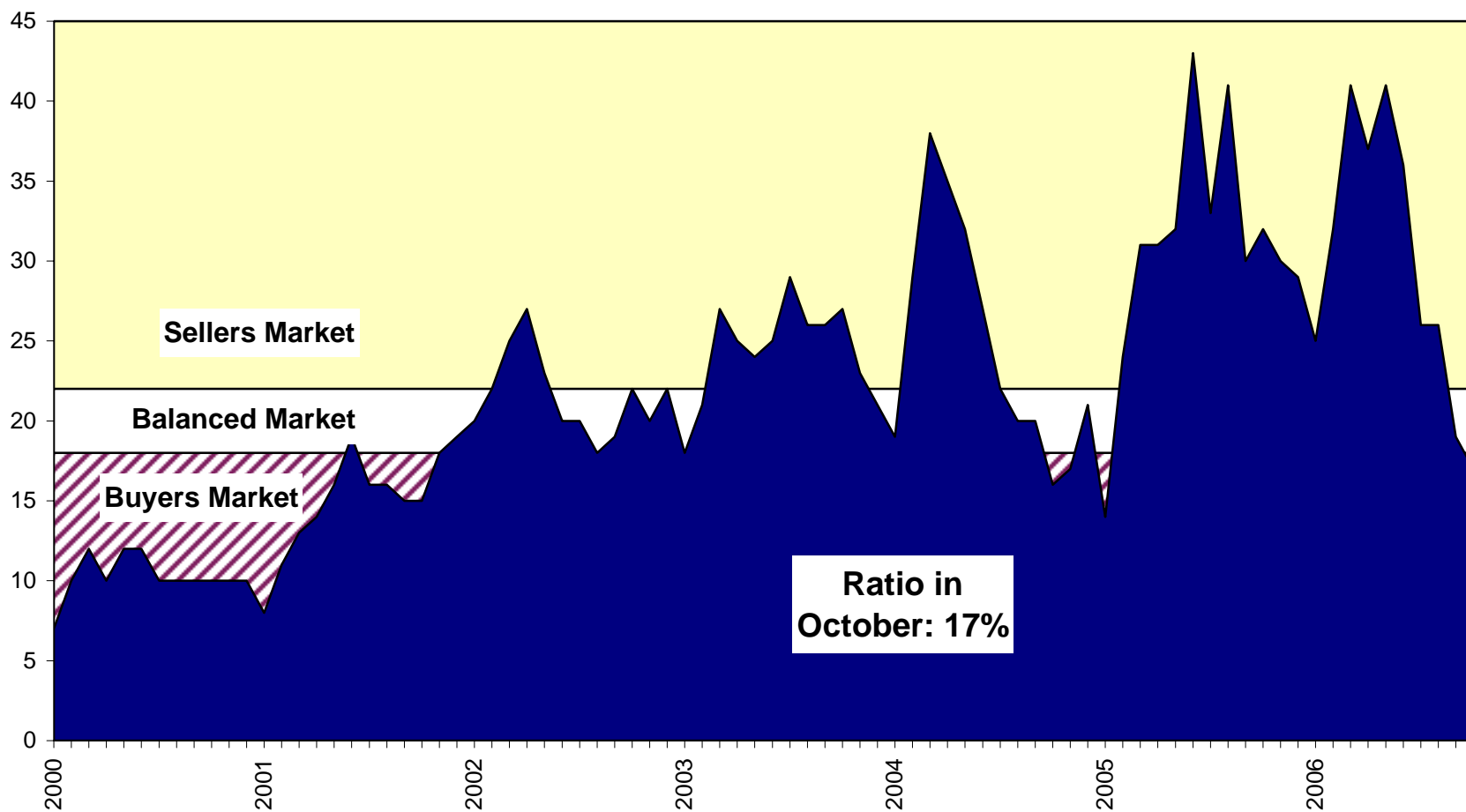
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

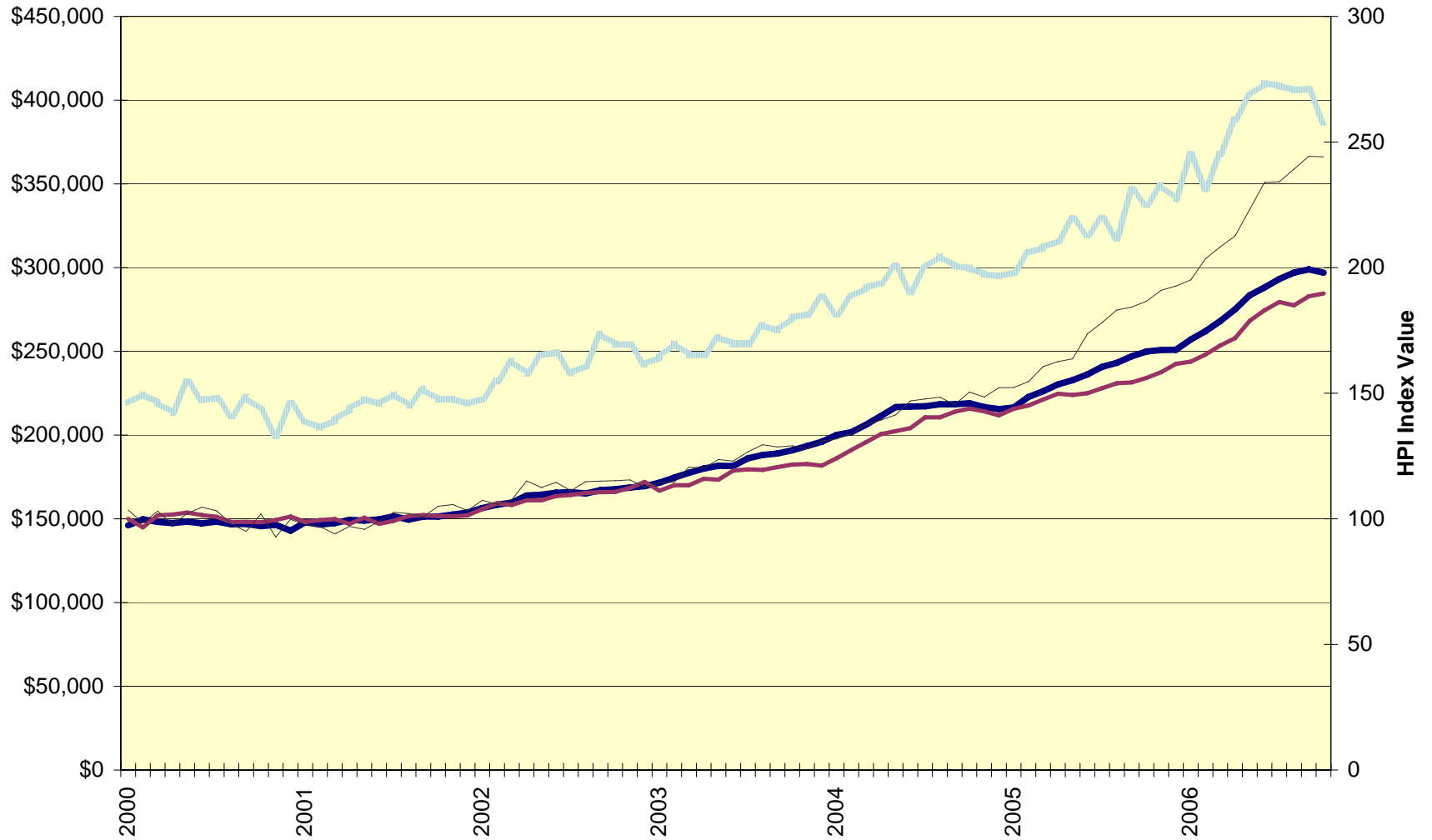


Sales-to-Active Listings Ratio, All Types, Fraser Valley

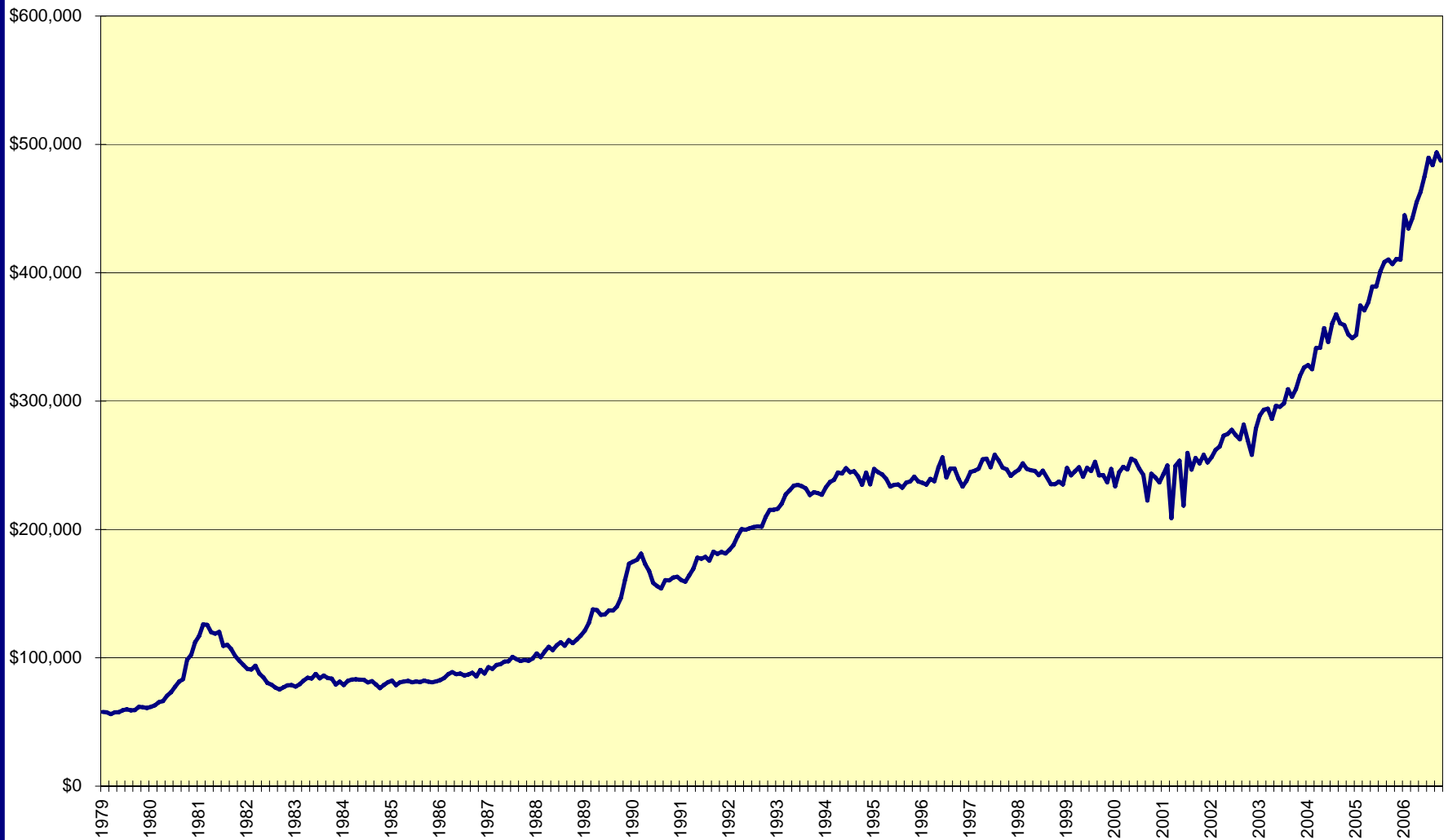


Average price and Housing Price Index, Fraser Valley

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

