



Fraser Valley Real Estate Board

Monthly Statistics Package

September 2006



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: October 3, 2006

LISTING CHOICES INCREASE, PRICES REMAIN STRONG IN THE FRASER VALLEY

(Surrey, BC) – Buyers in the Fraser Valley are seeing an increase in home selection and sellers continue to see strong return on their investment as Fraser Valley housing statistics show a return to a balanced market.

There were 1,323 sales processed through the Multiple Listing Service® (MLS®) in September, a decrease of 23 per cent compared to the same month last year when 1,726 sales were processed, yet comparable to the 1,346 sales processed in September 2004.

By contrast, the number of total active listings increased by 19 per cent in one year, going from 5,824 active listings September 2005 to 6,918 last month. The ratio comparing sales to active listings indicates the type of market. A balanced market is any ratio between 18 and 22 per cent. At 19 per cent, September's activity falls in this range.

“A balanced market is good news for buyers because it gives them a wider selection and more time to think about a home before they make a decision,” says David Rishel, president of the Fraser Valley Real Estate Board. “The other side of that balance is that demand is keeping prices strong and stable in all categories which is welcome news to sellers.”

The average price of a single-family home in the Fraser Valley in September was \$493,727 up 20.3 per cent compared to the average price of \$410,335 from the same month last year. Average townhouse prices increased by 23.7 per cent in one year going from \$252,974 in September 2005 to \$312,829 last month. Apartment prices averaged \$205,520 last month, an increase of 26.4 per cent compared to September last year.

“In addition to strong home values, another indicator of the strength in our current market is the consistency in the average number of days to sell compared to last year, even though inventory has increased by almost 20 per cent,” explains Rishel. “Single-family homes on average sold two days faster last month than they did September 2005.”

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 2,766 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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September 2006

RESIDENTIAL DETACHED

| | N. Delta | Surrey | W. Rock | Langley | Abbotsford | Mission | All Areas |
|----------------------------|----------|---------|---------|---------|------------|---------|-----------|
| Average Price | | | | | | | |
| Sep-06 | 465,696 | 496,913 | 832,549 | 487,062 | 410,045 | 339,475 | 493,727 |
| Aug-06 | 440,637 | 493,416 | 759,097 | 476,024 | 399,452 | 339,453 | 483,752 |
| change | 5.7% | 0.7% | 9.7% | 2.3% | 2.7% | 0.0% | 2.1% |
| Sep-05 | 376,815 | 408,426 | 676,323 | 408,808 | 342,024 | 286,820 | 410,335 |
| change | 23.6% | 21.7% | 23.1% | 19.1% | 19.9% | 18.4% | 20.3% |
| Median Price | | | | | | | |
| Sep-06 | 455,000 | 485,000 | 690,000 | 467,000 | 380,000 | 325,000 | 450,000 |
| Aug-06 | 430,000 | 489,000 | 642,000 | 455,000 | 390,000 | 319,000 | 443,000 |
| change | 5.8% | -0.8% | 7.5% | 2.6% | -2.6% | 1.9% | 1.6% |
| Sep-05 | 355,000 | 412,000 | 545,000 | 395,900 | 322,000 | 282,000 | 372,500 |
| change | 28.2% | 17.7% | 26.6% | 18.0% | 18.0% | 15.2% | 20.8% |
| Housing Price Index | | | | | | | |
| Sep-06 | 204.6 | 203.0 | 207.6 | 187.7 | 195.9 | 196.7 | 199.3 |
| ch. 1 mo. | 0.5% | 1.2% | -0.1% | 1.6% | 0.8% | -1.2% | 0.7% |
| ch. 1 yr. | 15.5% | 24.2% | 22.9% | 19.6% | 16.5% | 18.7% | 21.0% |
| ch. 5 yr. | 104.1% | 99.3% | 100.9% | 85.6% | 94.1% | 98.3% | 97.4% |
| Unit Sales | | | | | | | |
| Sep-06 | 39 | 248 | 57 | 111 | 126 | 54 | 635 |
| Aug-06 | 64 | 343 | 84 | 128 | 153 | 66 | 838 |
| Sep-05 | 58 | 409 | 87 | 123 | 137 | 88 | 902 |

UNITS LISTED/SOLD: All Sales, FVREB

| | Sept-06 | Aug-06 | change | Sept-05 | change | YTD 06 | YTD 05 | change |
|------------------------|---------|--------|--------|---------|--------|--------|--------|--------|
| New Listings | 2,456 | 2,609 | -5.9% | 2,554 | -3.8% | 23,336 | 23,444 | -0.5% |
| Sales | 1,323 | 1,692 | -21.8% | 1,726 | -23.3% | 15,687 | 16,720 | -6.2% |
| Active Listings | 6,918 | 6,474 | 6.9% | 5,824 | 18.8% | | | |

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

September 2006

TOWNHOUSES

| | N. Delta | Surrey | W. Rock | Langley | Abbotsford | Mission | All Areas |
|----------------------------|----------|---------|---------|---------|------------|---------|-----------|
| Average Price | | | | | | | |
| Sep-06 | 236,750 | 295,262 | 486,603 | 300,021 | 280,244 | 271,200 | 312,829 |
| Aug-06 | 282,800 | 286,704 | 458,142 | 280,851 | 243,342 | 261,368 | 294,887 |
| change | -16.3% | 3.0% | 6.2% | 6.8% | 15.2% | 3.8% | 6.1% |
| Sep-05 | 256,250 | 245,972 | 354,786 | 242,882 | 225,556 | 227,878 | 252,974 |
| change | -7.6% | 20.0% | 37.2% | 23.5% | 24.2% | 19.0% | 23.7% |
| Median Price | | | | | | | |
| Sep-06 | 238,000 | 303,000 | 439,000 | 305,000 | 275,000 | 263,400 | 305,000 |
| Aug-06 | 255,000 | 303,500 | 415,000 | 285,000 | 240,000 | 259,000 | 291,750 |
| change | -6.7% | -0.2% | 5.8% | 7.0% | 14.6% | 1.7% | 4.5% |
| Sep-05 | 245,000 | 253,000 | 349,900 | 234,900 | 224,000 | 214,900 | 247,000 |
| change | -2.9% | 19.8% | 25.5% | 29.8% | 22.8% | 22.6% | 23.5% |
| Housing Price Index | | | | | | | |
| Sep-06 | | 181.3 | 174.8 | 190.2 | 192.8 | | 188.6 |
| ch. 1 mo. | | 2.8% | -0.8% | 1.8% | 4.3% | | 1.9% |
| ch. 1 yr. | | 24.5% | 17.9% | 22.9% | 20.4% | | 22.2% |
| ch. 5 yr. | | 80.1% | 64.2% | 84.4% | 89.8% | | 85.7% |
| Unit Sales | | | | | | | |
| Sep-06 | 4 | 125 | 26 | 62 | 35 | 2 | 254 |
| Aug-06 | 5 | 171 | 28 | 70 | 40 | 2 | 316 |
| Sep-05 | 2 | 141 | 33 | 66 | 46 | 18 | 306 |

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MLS SUMMARY

September 2006

APARTMENTS

| | N. Delta | Surrey | W. Rock | Langley | Abbotsford | Mission | All Areas |
|----------------------------|----------|---------|---------|---------|------------|---------|-----------|
| Average Price | | | | | | | |
| Sep-06 | 299,000 | 184,063 | 331,960 | 199,405 | 153,078 | 151,000 | 205,520 |
| Aug-06 | 125,166 | 175,436 | 288,373 | 206,906 | 159,270 | 152,333 | 193,451 |
| change | 138.9% | 4.9% | 15.1% | -3.6% | -3.9% | -0.9% | 6.2% |
| Sep-05 | 127,250 | 148,390 | 230,830 | 164,476 | 123,741 | 134,875 | 162,648 |
| change | 135.0% | 24.0% | 43.8% | 21.2% | 23.7% | 12.0% | 26.4% |
| Median Price | | | | | | | |
| Sep-06 | 299,000 | 187,500 | 286,000 | 188,000 | 159,000 | 142,000 | 185,873 |
| Aug-06 | 122,000 | 160,444 | 228,000 | 217,000 | 157,000 | 123,500 | 184,000 |
| change | 145.1% | 16.9% | 25.4% | -13.4% | 1.3% | 15.0% | 1.0% |
| Sep-05 | 90,000 | 141,000 | 201,000 | 160,000 | 121,000 | 131,000 | 155,000 |
| change | 232.2% | 33.0% | 42.3% | 17.5% | 31.4% | 8.4% | 19.9% |
| Housing Price Index | | | | | | | |
| Sep-06 | | 253.1 | 243.5 | 208.8 | 261.5 | | 244.3 |
| ch. 1 mo. | | -0.6% | 16.6% | -4.1% | 1.0% | | 2.1% |
| ch. 1 yr. | | 35.7% | 39.6% | 22.6% | 31.4% | | 32.5% |
| ch. 5 yr. | | 146.6% | 138.7% | 115.4% | 147.5% | | 142.2% |
| Unit Sales | | | | | | | |
| Sep-06 | 1 | 106 | 43 | 33 | 52 | 6 | 241 |
| Aug-06 | 3 | 119 | 42 | 50 | 64 | 3 | 281 |
| Sep-05 | 4 | 114 | 58 | 56 | 56 | 4 | 292 |

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HOUSING PRICE INDEX

1

September 2006

| | Price Sept-06 | Index Sept-06 | Percentage Change | | | | | 3 yr Sept-03 | 5 yr Sept-01 |
|--------------------------------------|------------------|------------------|-------------------|-----------------|----------------|-----------------|------|-----------------|-----------------|
| | | | 1 mo Aug-06 | 3 mo June-06 | 6 mo Mar-06 | 1 yr Sept-05 | | | |
| FRASER VALLEY BOARD | 415,823 | 203.5 | 0.9 | 3.8 | 11.7 | 21.9 | 62.7 | 101.0 | |
| FRASER VALLEY BOARD DETACHED | 467,607 | 199.3 | 0.7 | 3.7 | 11.5 | 21.0 | 58.2 | 97.4 | |
| NORTH DELTA | 464,201 | 204.6 | 0.5 | 0.0 | 6.7 | 15.5 | 60.5 | 104.1 | |
| NORTH DELTA ANNIEVILLE | 388,420 | 192.3 | -6.0 | -5.2 | 0.7 | 9.8 | 46.8 | 98.7 | |
| NORTH DELTA NORDEL | 475,433 | 204.6 | 0.6 | -1.0 | 12.1 | 20.0 | 70.3 | 105.7 | |
| NORTH DELTA SCOTTSDALE | 422,452 | 210.3 | -2.9 | 2.4 | 8.9 | 19.0 | 61.9 | 110.9 | |
| NORTH DELTA SUNSHINE HILLS & WOODS | 575,715 | 202.8 | 9.5 | 3.2 | 4.8 | 12.9 | 69.0 | 93.9 | |
| NORTH SURREY | 451,371 | 196.4 | -0.1 | 3.9 | 13.7 | 25.2 | 56.4 | 96.7 | |
| NORTH SURREY BOLIVAR HEIGHTS | 386,912 | 196.1 | 0.5 | 4.6 | 12.0 | 20.8 | 63.6 | 102.2 | |
| NORTH SURREY CEDAR HILLS | 399,175 | 209.7 | 3.9 | 1.6 | 16.8 | 28.3 | 72.5 | 107.5 | |
| NORTH SURREY FRASER HEIGHTS | 612,890 | 182.2 | -0.3 | 6.4 | 12.7 | 24.2 | 37.6 | 84.3 | |
| NORTH SURREY GUILDFORD | 447,135 | 204.4 | 0.8 | 3.5 | 17.9 | 23.7 | 66.2 | 96.7 | |
| NORTH SURREY OTHER | 383,936 | 199.5 | -3.9 | 2.0 | 11.2 | 29.2 | 57.2 | 100.5 | |
| SURREY | 488,445 | 203.0 | 1.2 | 4.2 | 11.8 | 24.2 | 63.1 | 99.3 | |
| SURREY BEAR CREEK GREEN TIMBERS | 495,171 | 200.7 | 0.1 | 1.9 | 10.9 | 23.0 | 64.1 | 96.1 | |
| SURREY EAST NEWTON | 472,211 | 204.3 | 1.8 | 4.0 | 11.8 | 27.3 | 60.1 | 104.4 | |
| SURREY FLEETWOOD TYNEHEAD | 517,047 | 192.4 | 0.8 | 5.4 | 11.1 | 23.7 | 54.9 | 84.9 | |
| SURREY PANORAMA RIDGE SULLIVAN | 540,200 | 196.5 | 1.3 | 3.9 | 10.7 | 22.4 | 57.9 | 92.8 | |
| SURREY QUEEN MARY PARK | 438,020 | 205.4 | 0.9 | 4.1 | 13.7 | 23.9 | 68.8 | 100.1 | |
| SURREY WEST NEWTON | 465,336 | 207.3 | 2.4 | 5.4 | 12.7 | 25.4 | 65.6 | 108.4 | |
| CLOVERDALE | 489,521 | 192.4 | 1.6 | 7.4 | 13.4 | 22.0 | 52.2 | 95.4 | |
| SOUTH SURREY & WHITE ROCK | 684,398 | 207.6 | -0.1 | 5.7 | 13.1 | 22.9 | 63.4 | 100.9 | |
| S SURREY CRESCENT BEACH OCEAN PARK | 664,282 | 214.7 | -4.1 | -2.4 | 9.1 | 8.5 | 55.1 | 103.3 | |
| SOUTH SURREY ELGIN CHANTRELL | 952,534 | 189.3 | 0.6 | -0.4 | 6.9 | 21.9 | 62.6 | 82.3 | |
| SOUTH SURREY KING GEORGE CORRIDOR | 531,078 | 199.6 | 0.8 | 11.4 | 14.1 | 24.5 | 70.2 | 82.8 | |
| SOUTH SURREY SOUTH-EAST | 843,588 | 183.5 | 1.9 | 8.0 | 12.4 | 23.9 | 55.0 | 80.4 | |
| SOUTH SURREY SUNNYSIDE PARK | 635,479 | 191.7 | 2.2 | 7.1 | 10.7 | 20.7 | 57.7 | 86.2 | |
| SOUTH SURREY WHITE ROCK | 693,019 | 236.7 | 0.5 | 11.7 | 22.4 | 39.4 | 71.7 | 141.6 | |
| LANGLEY | 462,981 | 187.7 | 1.6 | 5.5 | 13.3 | 19.6 | 50.6 | 85.6 | |
| LANGLEY ALDERGROVE | 391,286 | 197.7 | 4.2 | 7.9 | 14.3 | 17.4 | 58.5 | 89.7 | |
| L CITY MURRAYVILLE WILLGHBY BROOKSWD | 471,395 | 198.6 | 1.9 | 4.8 | 14.8 | 19.5 | 52.7 | 97.8 | |
| LANGLEY WALNUT GROVE | 490,218 | 176.1 | -0.2 | 5.7 | 10.2 | 21.0 | 55.7 | 75.2 | |
| ABBOTSFORD | 389,982 | 195.9 | 0.8 | 2.2 | 9.3 | 16.5 | 54.5 | 94.1 | |
| ABBOTSFORD CENTRAL POPLAR | 343,509 | 193.6 | 0.8 | 0.8 | 9.1 | 16.4 | 53.4 | 95.5 | |
| ABBOTSFORD EAST | 427,723 | 195.6 | 2.4 | 4.2 | 10.6 | 18.8 | 57.7 | 99.8 | |
| ABBOTSFORD WEST | 380,463 | 197.1 | -0.8 | 1.0 | 8.1 | 14.1 | 53.7 | 92.8 | |
| MISSION | 331,363 | 196.7 | -1.2 | -0.5 | 9.9 | 18.7 | 54.7 | 98.3 | |

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

September 2006

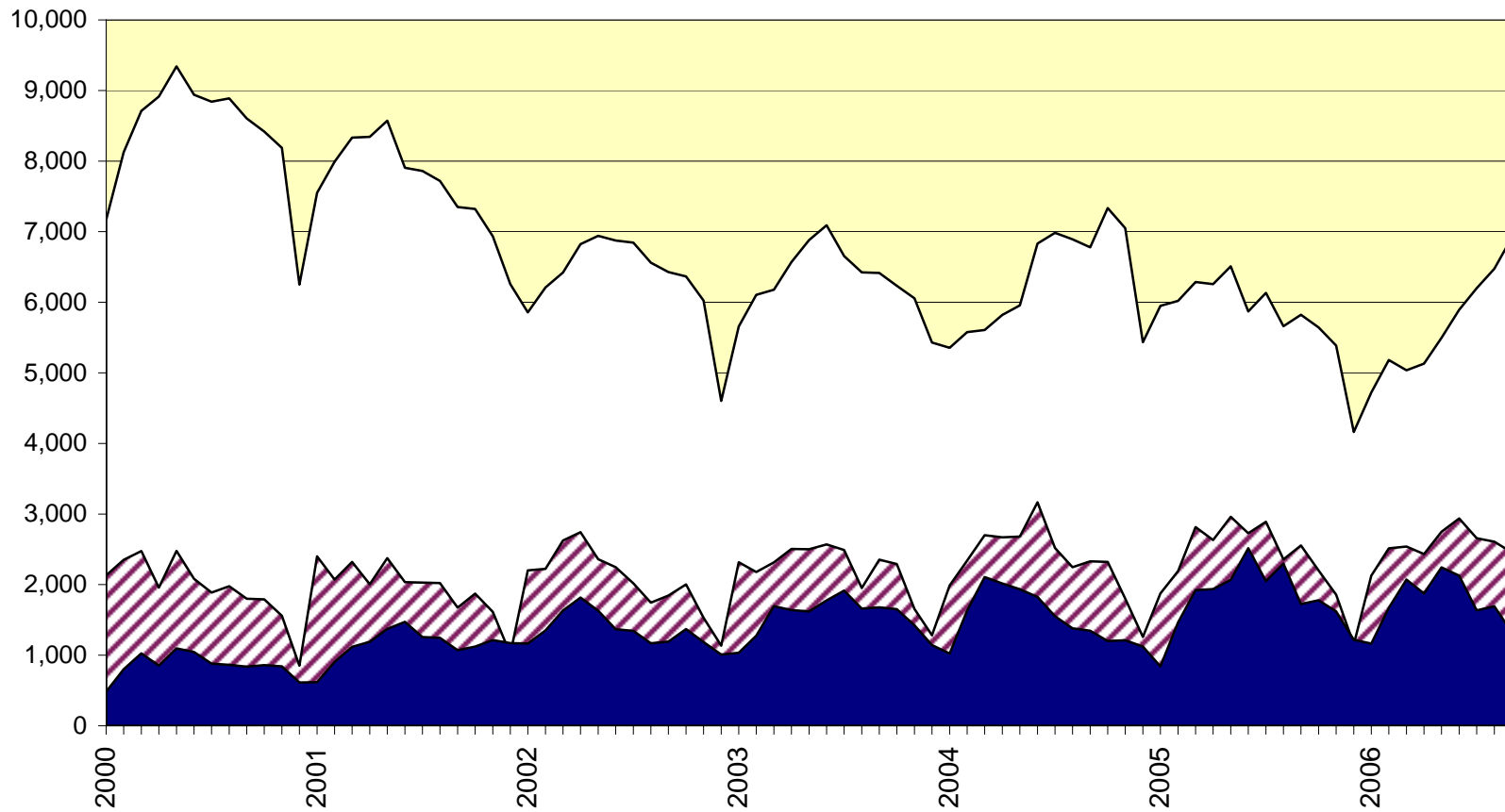
| | Price Sept-06 | Index Sept-06 | Percentage Change | | | | | 3 yr Sept-03 | 5 yr Sept-01 |
|--|------------------|------------------|-------------------|-----------------|----------------|-----------------|-------|-----------------|-----------------|
| | | | 1 mo Aug-06 | 3 mo June-06 | 6 mo Mar-06 | 1 yr Sept-05 | | | |
| FRASER VALLEY BOARD TOWNHOUSE | 296,653 | 188.6 | 1.9 | 3.1 | 11.6 | 22.2 | 56.4 | 85.7 | |
| NORTH SURREY GUILDFORD | 255,197 | 218.7 | -2.2 | 1.0 | 12.9 | 24.3 | 72.4 | 116.3 | |
| SURREY | 292,055 | 181.3 | 2.8 | 2.6 | 10.6 | 24.5 | 51.4 | 80.1 | |
| SURREY FLEETWOOD | 325,749 | 173.8 | 1.5 | 2.5 | 11.0 | 20.2 | 44.1 | 76.8 | |
| SURREY OTHER | 278,306 | 184.7 | 3.4 | 2.7 | 10.5 | 26.4 | 54.8 | 81.4 | |
| SOUTH SURREY & WHITE ROCK | 413,614 | 174.8 | -0.8 | 1.1 | 9.9 | 17.9 | 47.5 | 64.2 | |
| LANGLEY | 299,655 | 190.2 | 1.8 | 3.3 | 12.0 | 22.9 | 57.7 | 84.4 | |
| ABBOTSFORD | 261,020 | 192.8 | 4.3 | 5.5 | 13.0 | 20.4 | 61.2 | 89.8 | |
| FRASER VALLEY BOARD APARTMENT | 226,360 | 244.3 | 2.1 | 4.5 | 17.3 | 32.5 | 90.0 | 142.2 | |
| NORTH SURREY | 216,552 | 253.1 | -0.6 | 5.8 | 13.6 | 35.7 | 101.6 | 146.6 | |
| NORTH SURREY WHALLEY | 234,558 | 296.0 | 4.5 | 9.4 | 19.9 | 48.2 | 122.5 | 184.6 | |
| NORTH SURREY GUILDFORD | 201,959 | 220.1 | -4.8 | 2.7 | 8.4 | 25.7 | 85.2 | 117.2 | |
| SOUTH SURREY WHITE ROCK | 331,494 | 243.5 | 16.6 | 10.0 | 31.3 | 39.6 | 92.9 | 138.7 | |
| LANGLEY | 212,652 | 208.8 | -4.1 | 0.3 | 11.7 | 22.6 | 70.9 | 115.4 | |
| ABBOTSFORD | 190,350 | 261.5 | 0.1 | 2.3 | 16.0 | 31.4 | 87.8 | 147.5 | |
| FRASER VALLEY BOARD HOUSE W ACREAGE | 767,930 | 227.1 | -1.1 | 5.2 | 5.4 | 14.0 | 80.2 | 127.4 | |
| SURREY, CLOVERDALE & N. SURREY | 721,852 | 203.1 | 1.1 | 10.2 | -3.4 | -6.0 | 65.9 | 98.0 | |
| SOUTH SURREY & WHITE ROCK | 872,474 | 220.7 | -0.9 | 7.3 | -4.7 | -3.3 | 75.4 | 120.6 | |
| LANGLEY | 893,733 | 256.9 | -3.3 | 0.5 | 7.3 | 24.4 | 96.5 | 171.9 | |
| ABBOTSFORD | 780,127 | 221.2 | 4.5 | 14.3 | 12.6 | 16.7 | 88.7 | 130.5 | |
| MISSION | 542,896 | 219.0 | -2.9 | 3.2 | 11.0 | 22.4 | 65.8 | 142.4 | |

Housing Price Index

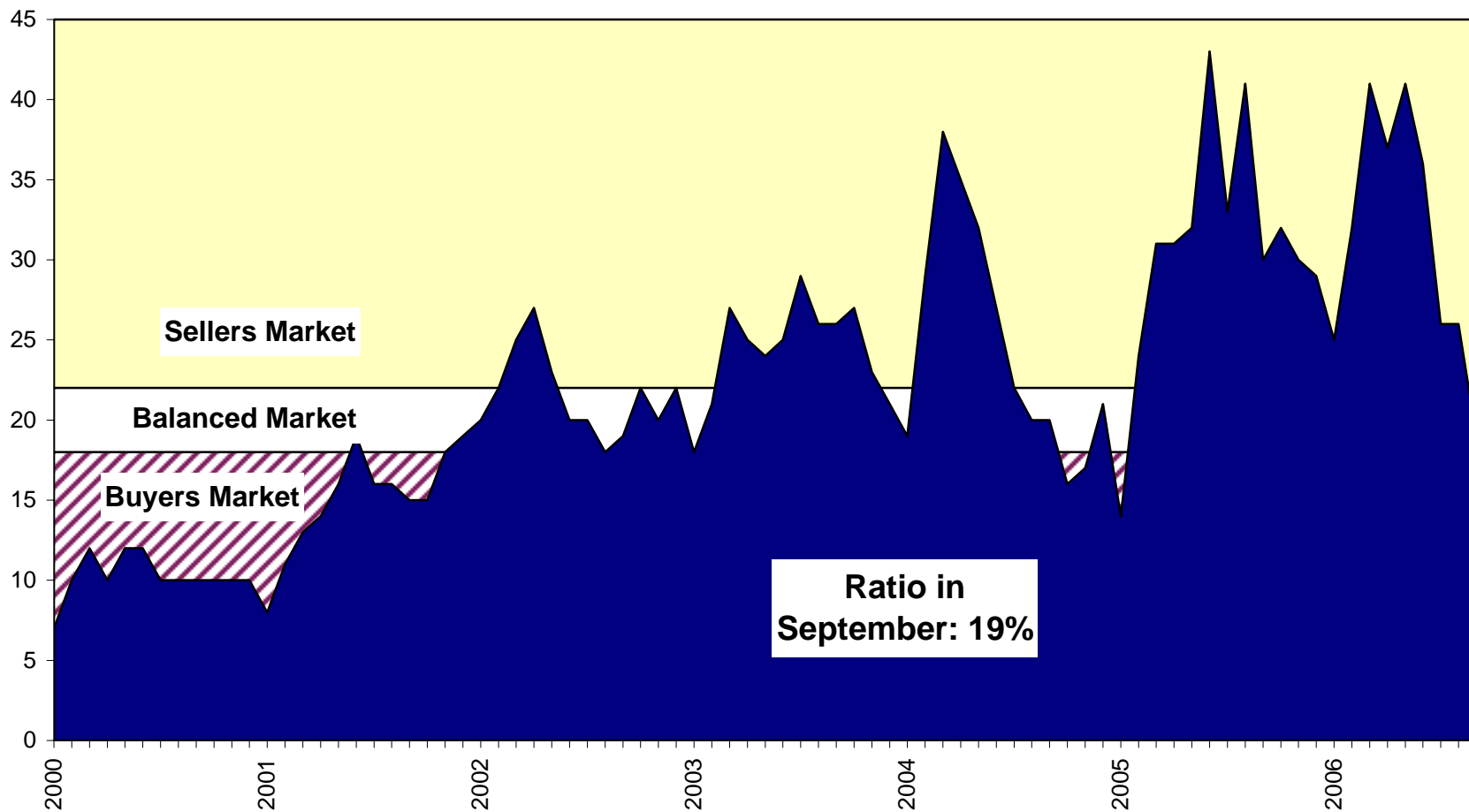
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

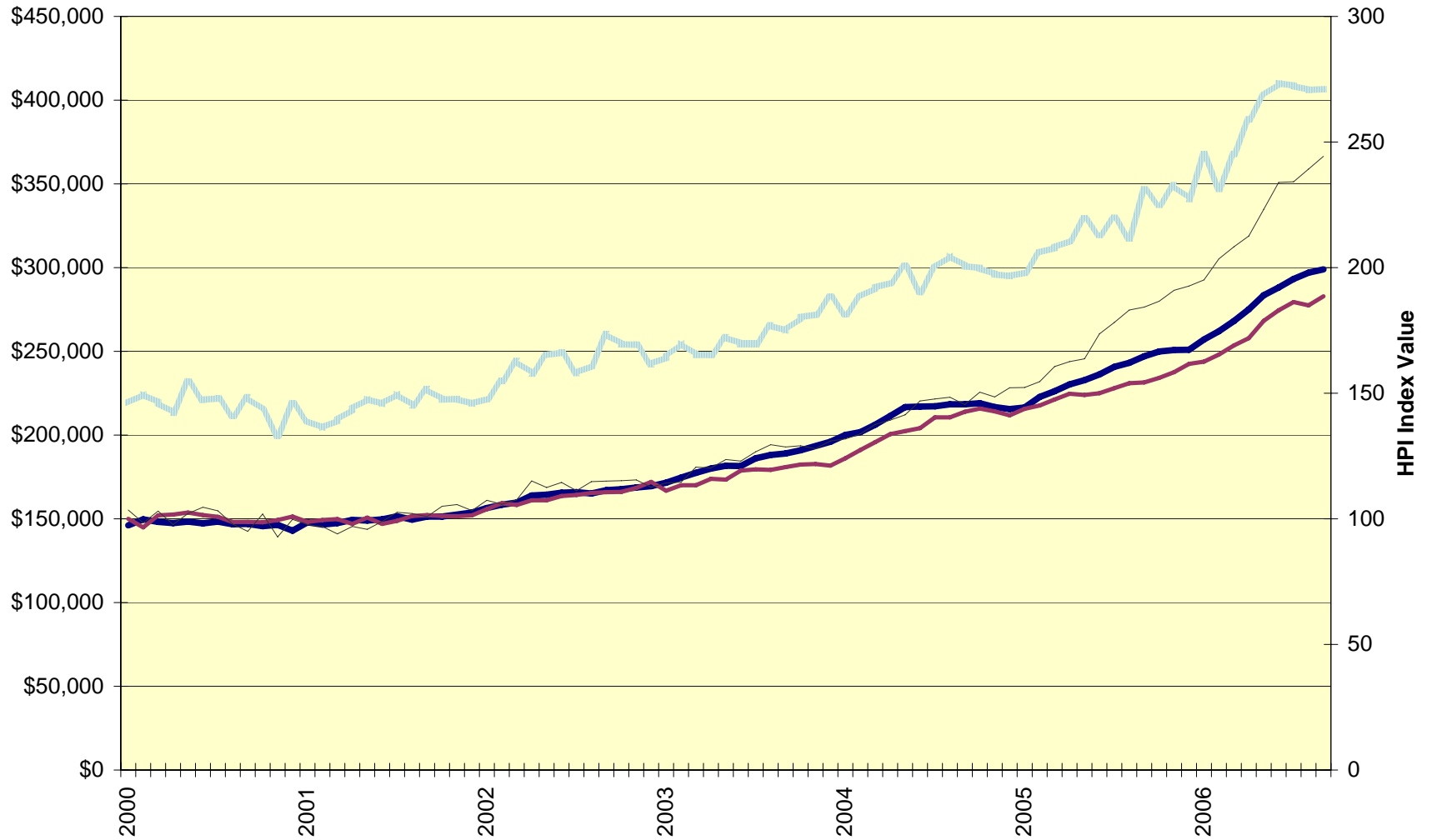


Sales-to-Active Listings Ratio, All Types, Fraser Valley

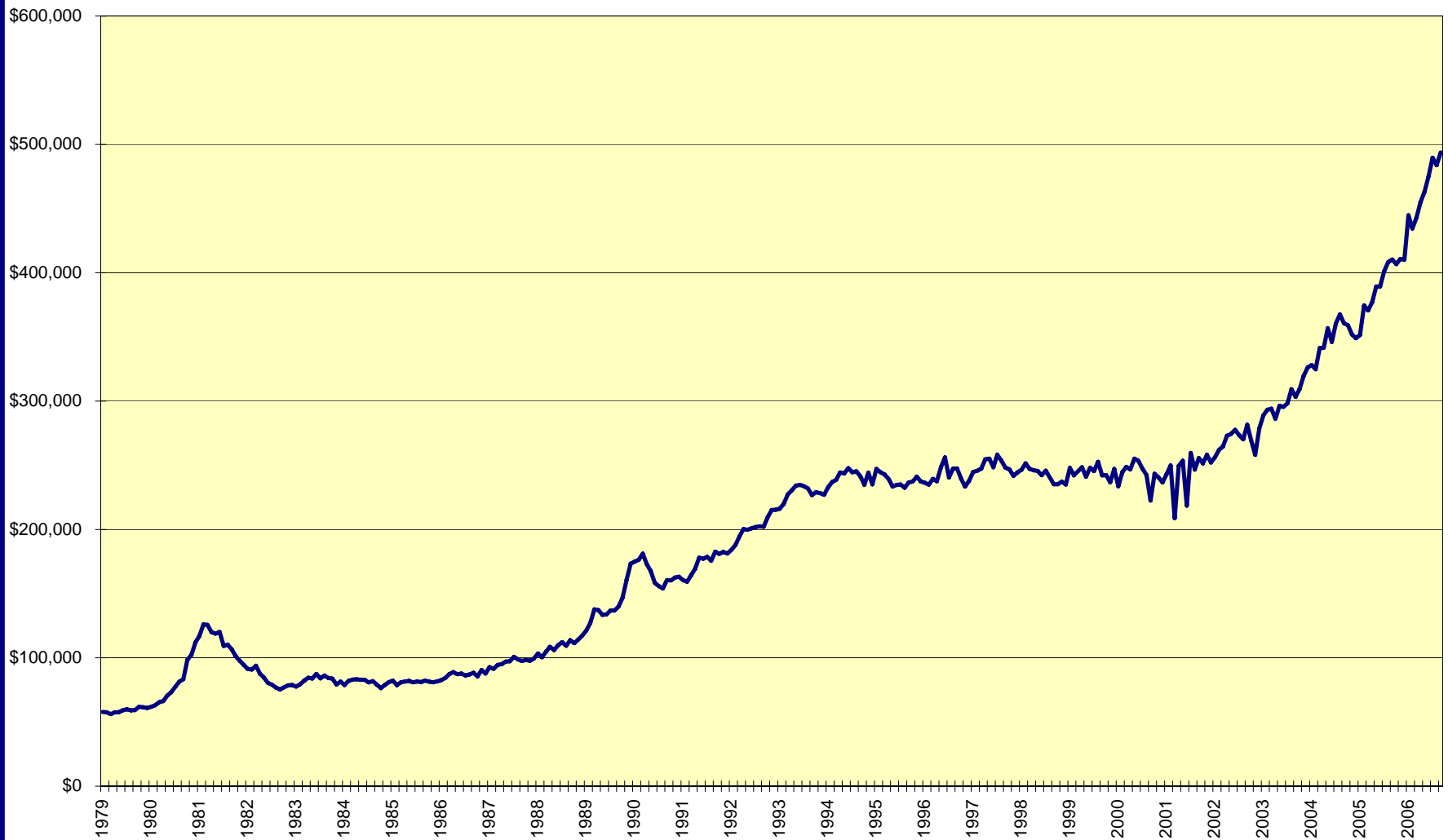


Average price and Housing Price Index, Fraser Valley

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

