



Fraser Valley Real Estate Board

Monthly Statistics Package

April 2007



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: May 2, 2007

FRASER VALLEY SPRING MARKET: SURGE IN LISTINGS, STRONG DEMAND, RISING PRICES

(Surrey, BC) – The Fraser Valley real estate market saw strong demand for real estate in April, rising housing prices, and an increase in property listings on the Multiple Listing Service® (MLS®).

The total number of sales processed through the MLS® in April was 1,781, a decrease of 5 per cent compared to the same month last year when 1,875 sales were processed.

New listings increased by 20 per cent compared to the same month last year with 2,922 new listings in April taking the number of active listings to 7,764, an increase of 51 per cent compared to the 5,130 active listings in April of 2006.

“What Fraser Valley REALTORS® are seeing is an increase in choices for consumers, which is causing excitement in the market,” says Jim McCaughan, President of the Fraser Valley Real Estate Board. “Every community in Fraser Valley, from North Delta to Mission saw a 12 to 17 per cent increase in the average price of a single family detached home in the last year.”

In April, the average price of a single-family detached house in the Fraser Valley was \$523,205, an increase of 15 per cent compared to the same month last year when the average price was \$454,830.

The average price of townhomes also saw an increase of 13 per cent, going from \$283,740 in April 2006 to \$320,702 in April 2007. The average apartment price in April 2007 was \$213,901 compared to \$190,093 the same month last year, an increase of 12.5 per cent.

“Partly due to affordability, but also a lifestyle choice, more clients are asking REALTORS® to show them condo options in the Fraser Valley,” says McCaughan. “You can see that interest reflected in our April statistics by the increase in the number of apartment units that sold, notably in Surrey, Langley and Abbotsford compared to last year.”

Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public 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 2,916 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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April 2007

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Apr-07	465,127	502,053	812,809	513,235	430,322	376,525	523,205
Mar-07	471,781	497,827	777,988	509,872	421,289	361,817	509,197
change	-1.4%	0.8%	4.5%	0.7%	2.1%	4.1%	2.8%
Apr-06	414,967	447,528	725,628	447,819	375,321	319,872	454,830
change	12.1%	12.2%	12.0%	14.6%	14.7%	17.7%	15.0%
Median Price							
Apr-07	448,000	507,000	690,000	520,000	392,000	363,500	480,000
Mar-07	456,000	481,000	630,000	494,900	399,000	352,000	466,000
change	-1.8%	5.4%	9.5%	5.1%	-1.8%	3.3%	3.0%
Apr-06	400,000	450,000	629,000	434,900	358,500	308,000	415,000
change	12.0%	12.7%	9.7%	19.6%	9.3%	18.0%	15.7%
Housing Price Index							
Apr-07	218.0	206.4	217.9	197.6	202.9	212.9	207
ch. 1 mo.	3.8%	1.7%	4.3%	2.3%	0.6%	2.6%	2.2%
ch. 1 yr.	10.9%	11.1%	14.2%	15.7%	11.9%	14.3%	12.8%
ch. 5 yr.	98.4%	91.4%	95.8%	80.1%	84.3%	98.8%	89.3%
Unit Sales							
Apr-07	51	381	120	140	155	60	907
Mar-07	63	336	113	142	164	67	885
Apr-06	64	462	107	154	166	65	1018

UNITS LISTED/SOLD: All Sales, FVREB

	Apr-07	Mar-07	change	Apr-06	change	YTD 07	YTD 06	change
New Listings	2,922	3,369	-13.3%	2,432	20.1%	11,264	9,714	16.0%
Sales	1,781	1,743	2.2%	1,875	-5.0%	5,912	6,756	-12.5%
Active Listings	7,764	7,351	5.6%	5,130	51.3%			

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

April 2007

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Apr-07	303,750	305,692	460,065	320,056	265,663	252,090	320,702
Mar-07	269,333	300,927	486,221	305,933	282,553	281,300	319,592
change	12.8%	1.6%	-5.4%	4.6%	-6.0%	-10.4%	0.3%
Apr-06	267,800	284,750	387,289	280,445	236,621	210,214	283,740
change	13.4%	7.4%	18.8%	14.1%	12.3%	19.9%	13.0%
Median Price							
Apr-07	275,000	313,000	375,000	320,000	250,000	249,900	312,500
Mar-07	263,000	306,676	445,000	300,000	280,750	246,000	305,000
change	4.6%	2.1%	-15.7%	6.7%	-11.0%	1.6%	2.5%
Apr-06	240,000	290,000	330,500	270,000	225,000	194,000	276,000
change	14.6%	7.9%	13.5%	18.5%	11.1%	28.8%	13.2%
Housing Price Index							
Apr-07		191.2	185.5	197.4	201		198.3
ch. 1 mo.		1.7%	2.7%	1.1%	-0.3%		1.1%
ch. 1 yr.		15.5%	15.0%	15.4%	13.4%		15.3%
ch. 5 yr.		80.7%	77.2%	84.3%	84.5%		84.7%
Unit Sales							
Apr-07	4	173	38	78	48	5	346
Mar-07	3	152	36	71	52	3	317
Apr-06	5	183	29	72	50	7	346

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MLS SUMMARY

April 2007

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Apr-07	156,480	200,685	309,249	220,343	170,906	164,650	213,901
Mar-07	154,740	191,471	276,907	214,036	172,320	204,560	203,874
change	1.1%	4.8%	11.7%	2.9%	-0.8%	-19.5%	4.9%
Apr-06	269,950	173,011	271,558	190,002	138,762	147,600	190,093
change	-42.0%	16.0%	13.9%	16.0%	23.2%	11.6%	12.5%
Median Price							
Apr-07	129,900	186,500	277,900	227,000	168,000	170,000	206,000
Mar-07	134,000	183,000	265,000	218,000	167,500	179,000	199,000
change	-3.2%	1.9%	4.9%	4.1%	0.3%	-5.0%	3.5%
Apr-06	219,900	159,000	237,000	192,000	141,250	128,500	176,900
change	-40.9%	17.3%	17.3%	18.2%	18.9%	32.3%	16.4%
Housing Price Index							
Apr-07		278.6	249	226.3	287.2		264
ch. 1 mo.		4.1%	6.9%	2.3%	1.9%		3.7%
ch. 1 yr.		23.4%	23.7%	17.1%	30.5%		24.2%
ch. 5 yr.		153.6%	118.0%	101.4%	144.0%		129.4%
Unit Sales							
Apr-07	5	122	52	65	74	6	324
Mar-07	10	150	52	53	63	5	333
Apr-06	2	115	62	56	59	5	299

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HOUSING PRICE INDEX

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April 2007

	Price Apr-07	Index Apr-07	Percentage Change					3 yr Apr-04	5 yr Apr-02
			1 mo Mar-07	3 mo Jan-07	6 mo Oct-06	1 yr Apr-06			
FRASER VALLEY BOARD	435,010	212.8	2.2	4.4	4.7	14.4	52.2	94.6	
FRASER VALLEY BOARD DETACHED	485,633	207.0	2.2	3.8	4.5	12.8	46.8	89.3	
NORTH DELTA	494,601	218.0	3.8	5.9	5.8	10.9	50.1	98.4	
NORTH DELTA ANNIEVILLE	439,361	217.5	3.5	2.6	6.1	10.5	45.2	99.1	
NORTH DELTA NORDEL	497,613	214.2	6.1	9.6	5.9	12.0	54.1	96.0	
NORTH DELTA SCOTTSDALE	446,168	222.2	0.1	4.0	7.9	8.6	51.0	99.7	
NORTH DELTA SUNSHINE HILLS & WOODS	598,581	210.8	5.5	7.3	3.6	12.6	53.6	94.7	
NORTH SURREY	460,335	200.3	1.5	4.0	2.6	11.1	46.5	85.9	
NORTH SURREY BOLIVAR HEIGHTS	394,009	199.6	4.8	6.8	2.0	16.9	45.4	88.2	
NORTH SURREY CEDAR HILLS	402,506	211.5	4.5	4.8	0.0	9.6	51.4	99.4	
NORTH SURREY FRASER HEIGHTS	639,625	190.2	1.8	3.6	8.5	14.9	44.5	67.9	
NORTH SURREY GUILDFORD	447,908	204.8	0.0	6.0	-3.3	6.9	43.2	84.9	
NORTH SURREY OTHER	388,693	202.0	-2.5	0.2	2.1	5.8	48.8	99.2	
SURREY	496,481	206.4	1.7	3.0	3.4	11.1	47.0	91.4	
SURREY BEAR CREEK GREEN TIMBERS	493,791	200.1	1.5	2.6	2.2	8.5	46.3	85.0	
SURREY EAST NEWTON	493,228	213.4	3.8	6.0	6.1	14.7	49.2	100.3	
SURREY FLEETWOOD TYNEHEAD	531,178	197.6	1.2	1.8	1.8	13.3	45.0	83.0	
SURREY PANORAMA RIDGE SULLIVAN	559,097	203.3	3.4	1.9	2.6	12.4	46.1	86.6	
SURREY QUEEN MARY PARK	429,410	201.3	0.8	0.5	-0.2	7.3	46.0	86.0	
SURREY WEST NEWTON	473,389	210.9	0.3	6.0	8.2	10.4	47.7	96.8	
CLOVERDALE	505,526	198.7	2.5	0.9	8.1	17.9	42.9	79.7	
SOUTH SURREY & WHITE ROCK	718,154	217.9	4.3	7.9	6.6	14.2	51.5	95.8	
S SURREY CRESCENT BEACH OCEAN PARK	739,904	239.2	6.4	2.4	12.8	16.1	58.2	109.0	
SOUTH SURREY ELGIN CHANTRELL	1,028,396	204.4	5.6	10.1	2.3	14.0	44.8	89.1	
SOUTH SURREY KING GEORGE CORRIDOR	532,174	200.1	3.3	8.0	0.7	14.9	47.7	89.8	
SOUTH SURREY SOUTH-EAST	897,409	195.2	-2.6	2.5	-0.1	14.0	51.8	75.9	
SOUTH SURREY SUNNYSIDE PARK	649,596	195.9	-2.5	2.7	0.3	9.0	45.7	77.1	
SOUTH SURREY WHITE ROCK	710,217	242.6	10.5	18.6	15.7	16.1	53.4	104.2	
LANGLEY	487,509	197.6	2.3	3.5	4.2	15.7	43.3	80.1	
LANGLEY ALDERGROVE	396,344	200.3	2.5	2.6	-0.7	15.1	43.4	93.8	
L CITY MURRAYVILLE WILLGHBY BRKSWOOD	506,860	213.5	1.9	4.6	7.0	17.6	52.0	94.2	
LANGLEY WALNUT GROVE	507,628	182.4	2.7	2.1	2.0	12.7	38.8	69.8	
ABBOTSFORD	403,965	202.9	0.6	2.8	3.0	11.9	43.2	84.3	
ABBOTSFORD CENTRAL POPLAR	363,806	205.0	1.4	8.1	5.1	15.2	45.5	89.8	
ABBOTSFORD EAST	443,165	202.7	1.0	4.1	3.7	13.9	46.9	87.0	
ABBOTSFORD WEST	389,177	201.6	-0.3	-1.2	1.1	7.9	43.6	86.8	
MISSION	358,661	212.9	2.6	2.6	7.9	14.3	52.3	98.8	

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

April 2007

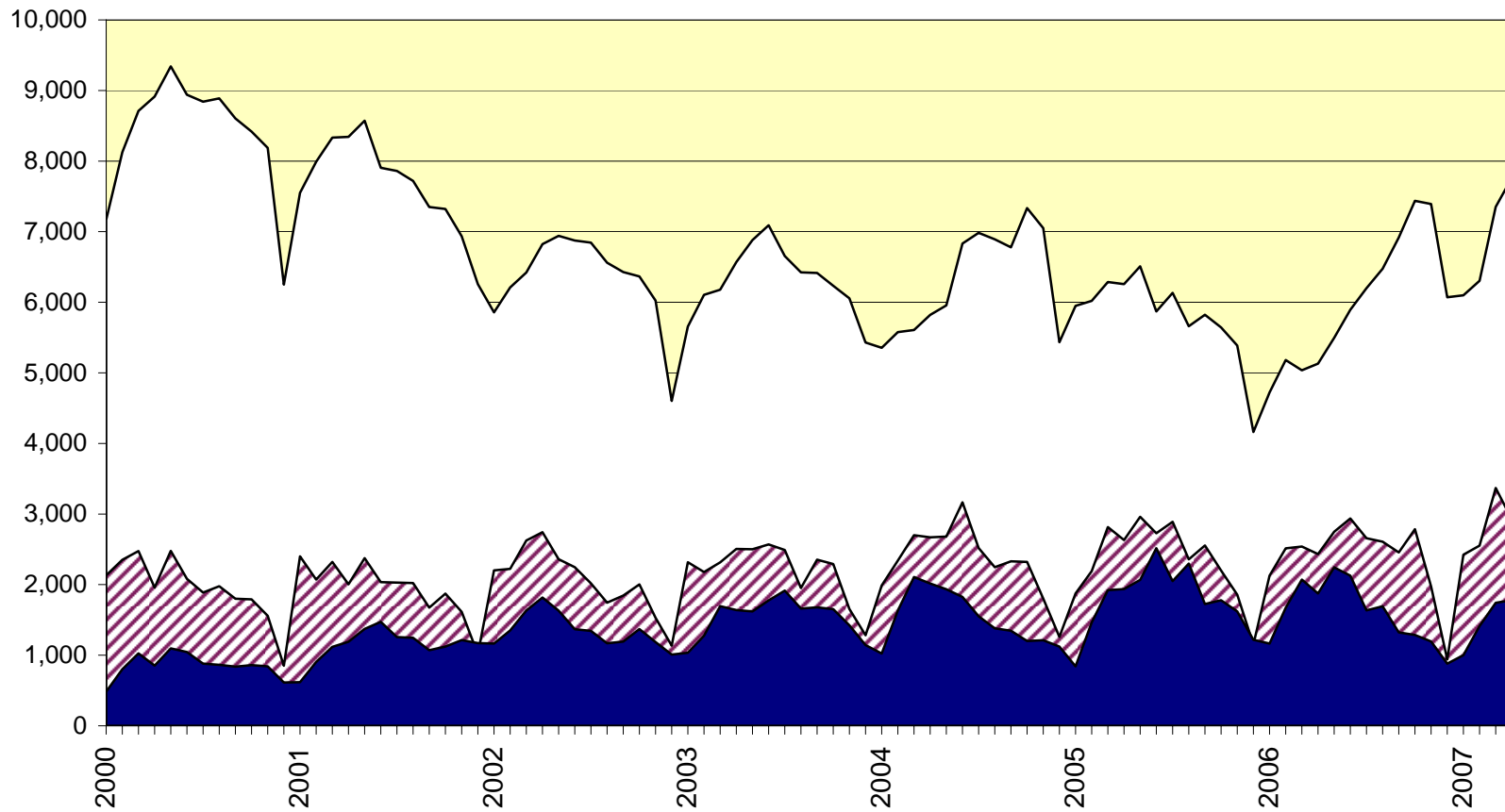
	Price Apr-07	Index Apr-07	Percentage Change					5 yr Apr-02
			1 mo Mar-07	3 mo Jan-07	6 mo Oct-06	1 yr Apr-06	3 yr Apr-04	
FRASER VALLEY BOARD TOWNHOUSE	311,968	198.3	1.1	5.6	4.5	15.3	48.3	84.7
NORTH SURREY GUILDFORD	277,361	237.7	-0.3	8.2	7.1	19.9	71.6	114.1
SURREY	307,996	191.2	1.7	5.0	5.1	15.5	44.9	80.7
SURREY FLEETWOOD	341,620	182.2	1.7	3.6	2.9	12.3	39.0	75.8
SURREY OTHER	294,220	195.2	1.8	5.6	6.1	17.0	47.5	82.8
SOUTH SURREY & WHITE ROCK	438,958	185.5	2.7	7.5	5.6	15.0	41.2	77.2
LANGLEY	311,119	197.4	1.1	5.7	5.0	15.4	49.2	84.3
ABBOTSFORD	272,082	201.0	-0.3	4.2	1.7	13.4	45.6	84.5
FRASER VALLEY BOARD APARTMENT	244,649	264.0	3.7	7.1	8.2	24.2	89.5	129.4
NORTH SURREY	238,425	278.6	4.1	8.4	8.6	23.4	105.8	153.6
NORTH SURREY WHALLEY	252,318	318.4	6.3	10.6	10.0	22.2	121.3	183.5
NORTH SURREY GUILDFORD	226,917	247.3	2.3	6.5	7.3	24.4	93.3	129.8
SOUTH SURREY WHITE ROCK	339,103	249.0	6.9	14.5	15.5	23.7	80.5	118.0
LANGLEY	230,443	226.3	2.3	3.0	5.5	17.1	69.5	101.4
ABBOTSFORD	209,099	287.2	1.9	3.6	4.8	30.5	91.3	144.0
FRASER VALLEY BOARD HOUSE W ACREAGE	810,522	239.7	2.5	2.3	1.9	12.9	51.2	115.8
SURREY, CLOVERDALE & N. SURREY	773,399	217.6	-4.2	-1.5	6.0	1.2	27.3	107.9
SOUTH SURREY & WHITE ROCK	901,077	227.9	-2.5	-3.2	2.4	-5.2	34.6	110.0
LANGLEY	921,920	265.1	1.9	10.8	4.6	12.5	61.6	147.7
ABBOTSFORD	786,029	222.9	-5.5	-17.4	-11.3	31.8	66.1	108.6
MISSION	622,336	251.0	20.9	9.1	3.5	23.5	66.4	101.8

Housing Price Index

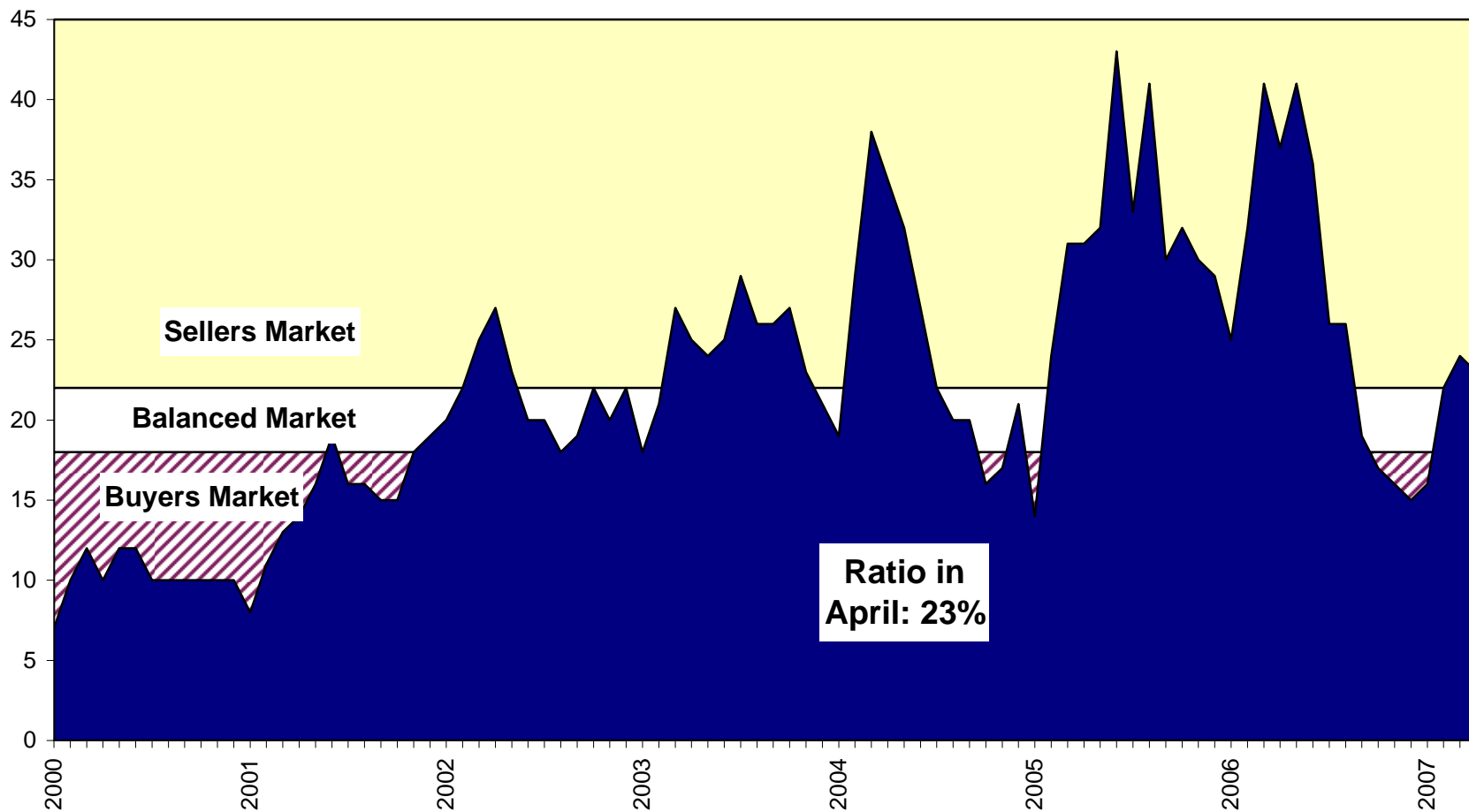
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

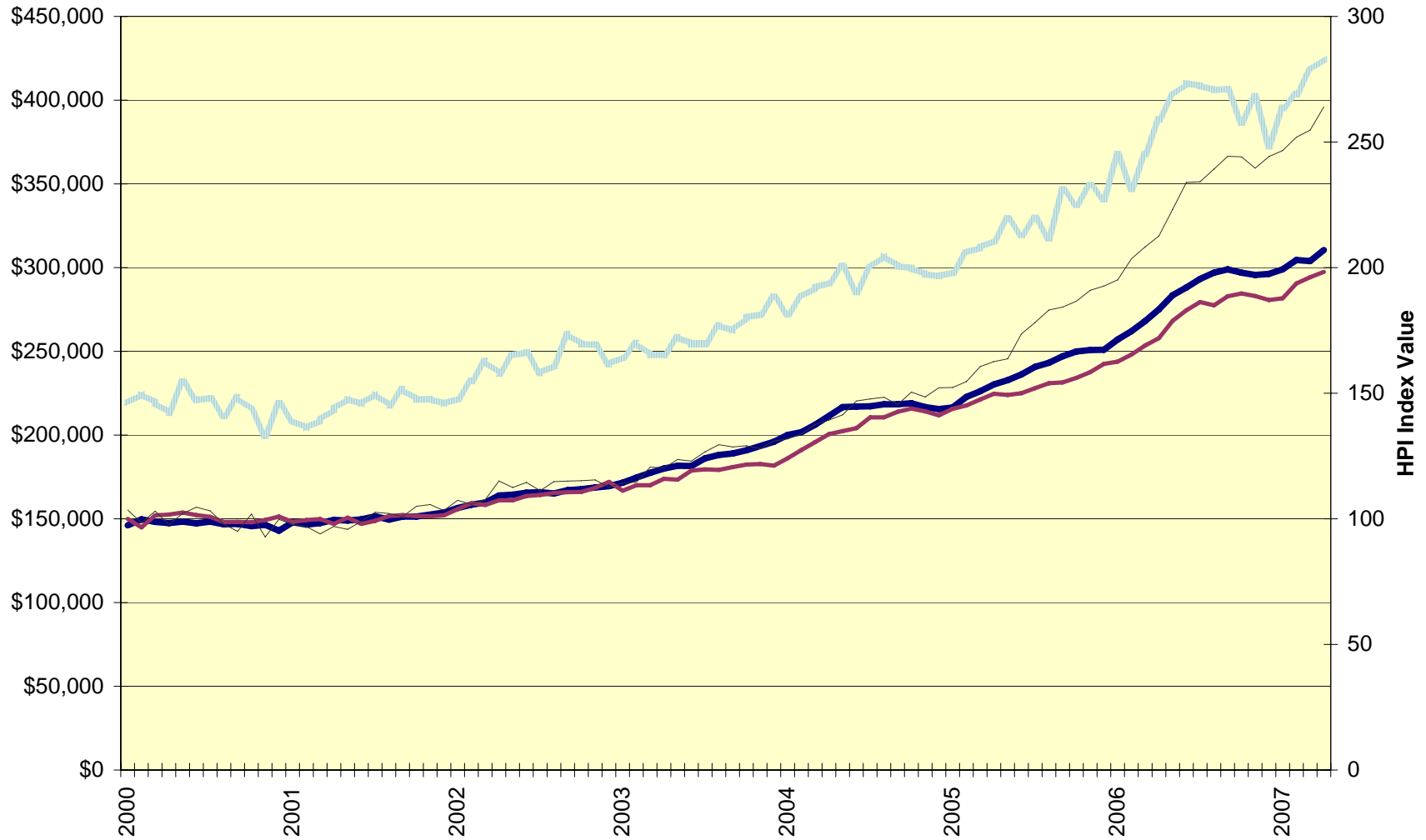


Sales-to-Active Listings Ratio, All Types, Fraser Valley

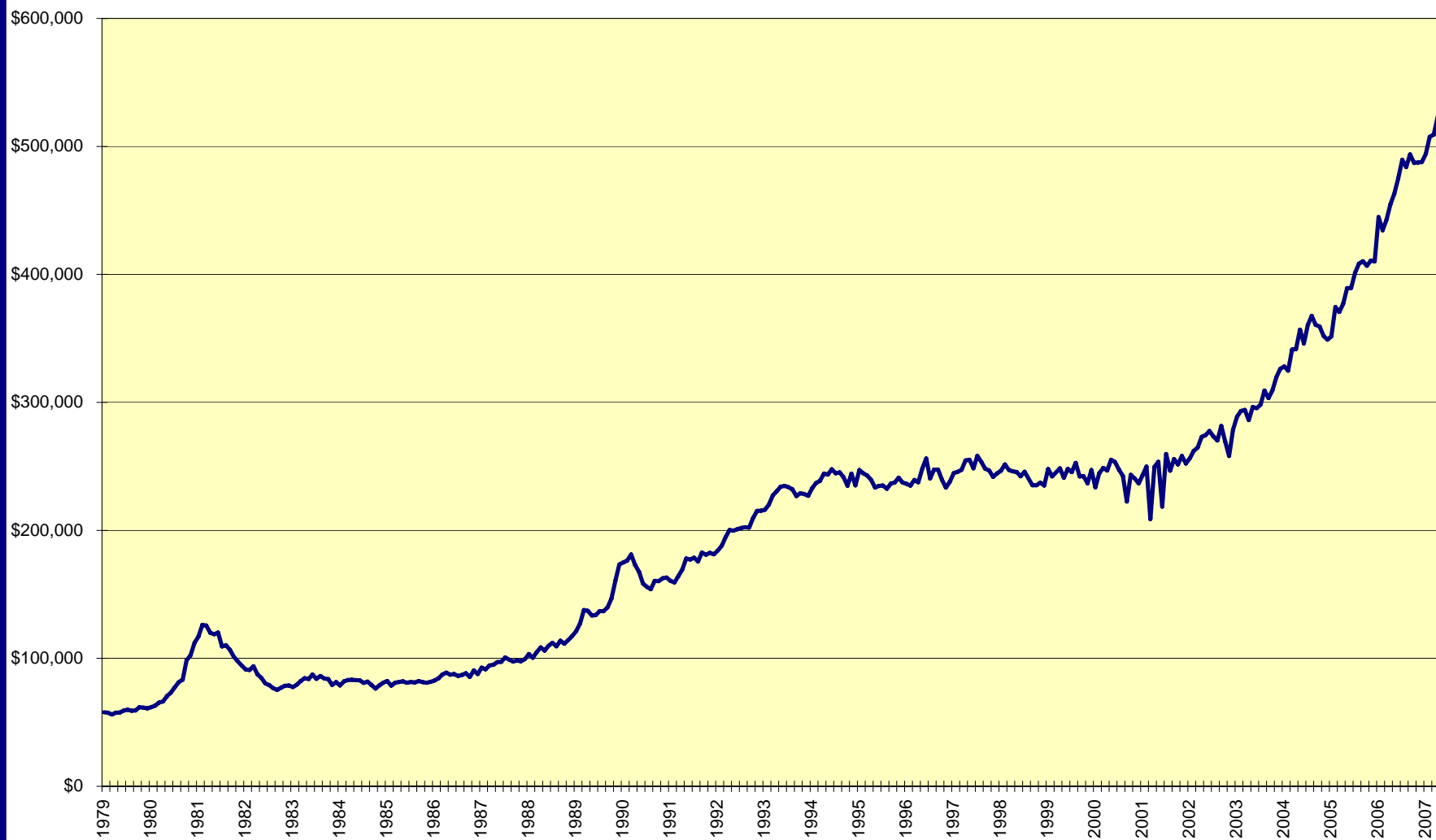


Average price and Housing Price Index, Fraser Valley

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

