



*Fraser Valley Real Estate Board*

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Monthly Statistics Package

August 2006



*Fraser Valley Real Estate Board*

# NEWS RELEASE

For Immediate Release: September 5, 2006

## AUGUST SALES STEADY, INVENTORY UP IN THE VALLEY

(Surrey, BC) – August sales and listings in the Fraser Valley confirm continued strength in the housing market. For sellers, sales outperformed July's numbers at a time when the market typically experiences an end of summer lull. For buyers, home selection opportunities increased in August as well.

The Fraser Valley Real Estate Board reports that 1,692 sales were processed on the Multiple Listing Service® (MLS®) in August, an increase of 3.5 per cent compared to the previous month and a decrease of 26 per cent compared to record-breaking August 2005 when 2,298 sales were processed.

Board president David Rishel says August's results reflect more typical numbers. "It's healthy. Last year's sales were record setting and now we're seeing a return to more normal levels. It's worth noting that it's a rarity to see August sales outperform July because it's the peak of summer holidays, so that's another sign that the market remains solid."

Rishel attributes the market consistency to the same strong combination of factors. "Interest rates have only increased slightly and remain competitive, we see more and more jobs being created in the Valley and homes are more affordable here."

The average price of a single family detached house in the Fraser Valley in August was \$483,752, an increase of 18.5 per cent compared to August 2005's average of \$408,347.

Townhouses sold for an average of \$294,887 in August, an increase of 17.7 per cent from 2005's price of \$250,595. The average apartment price decreased 2.3 per cent in one year, from August 2005's average of \$198,103, to \$193,451 this year.

The number of new listings increased compared to last year. Last month the Fraser Valley Board received 2,609 new listings, an increase of 11 per cent compared to the number of new listings received in August 2005, bringing the total active inventory to 6,474 listings in August 2006 – an increase of 14 per cent compared to the same month last year.

The number of new listings increased compared to last year. Last month the Fraser Valley Board received 2,604 new listings, an increase of 10 per cent compared to the number of new listings received in August 2005, bringing the total active inventory to 6,474 listings in August 2006 – an increase of 14 per cent compared to the same month last year.

*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](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 2,743 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.*



# MLS SUMMARY

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August 2006

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Aug-06	440,637	493,416	759,097	476,024	399,452	339,453	483,752
Jul-06	453,449	509,328	715,854	475,133	405,033	332,071	489,547
change	-2.8%	-3.1%	6.0%	0.2%	-1.4%	2.2%	-1.2%
Aug-05	383,793	399,126	660,604	406,252	337,034	286,900	408,347
change	14.8%	23.6%	14.9%	17.2%	18.5%	18.3%	18.5%
<b>Median Price</b>							
Aug-06	430,000	489,000	642,000	455,000	390,000	319,000	443,000
Jul-06	430,000	500,000	628,000	459,000	385,000	324,500	446,000
change	0.0%	-2.2%	2.2%	-0.9%	1.3%	-1.7%	-0.7%
Aug-05	362,500	382,000	557,500	396,500	322,000	270,000	375,000
change	18.6%	28.0%	15.2%	14.8%	21.1%	18.1%	18.1%
<b>Housing Price Index</b>							
Aug-06	203.6	200.7	207.7	184.7	194.4	199	198
ch. 1 mo.	-0.8%	1.3%	4.4%	0.6%	1.1%	0.0%	1.3%
ch. 1 yr.	20.7%	24.4%	22.4%	18.5%	17.1%	22.7%	22.1%
ch. 5 yr.	104.5%	100.9%	106.7%	82.6%	95.7%	100.7%	98.6%
<b>Unit Sales</b>							
Aug-06	64	343	84	128	153	66	838
Jul-06	55	378	82	130	145	63	853
Aug-05	58	445	107	150	145	89	994

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

	Aug-06	July-06	change	Aug-05	change	YTD 06	YTD 05	change
New Listings	2,609	2,657	-1.8%	2,358	10.6%	20,865	20,832	0.2%
Sales	1,692	1,635	3.5%	2,298	-26.4%	14,376	15,016	-4.3%
Active Listings	6,474	6,200	4.4%	5,661	14.4%			

**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

August 2006

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Aug-06	282,800	286,704	458,142	280,851	243,342	261,368	294,887
Jul-06	;n/a	283,645	428,928	289,856	263,841	252,600	301,718
change	;n/a	1.1%	6.8%	-3.1%	-7.8%	3.5%	-2.3%
Aug-05	250,285	242,170	372,376	236,456	210,402	232,702	250,595
change	13.0%	18.4%	23.0%	18.8%	15.7%	12.3%	17.7%
<b>Median Price</b>							
Aug-06	255,000	303,500	415,000	285,000	240,000	259,000	291,750
Jul-06	;n/a	290,000	385,500	289,900	249,900	238,000	292,000
change	;n/a	4.7%	7.7%	-1.7%	-4.0%	8.8%	-0.1%
Aug-05	217,000	242,000	338,500	236,700	209,800	228,000	243,999
change	17.5%	25.4%	22.6%	20.4%	14.4%	13.6%	19.6%
<b>Housing Price Index</b>							
Aug-06		176.3	176.1	186.8	184.9		185
ch. 1 mo.		-0.1%	-1.4%	0.4%	-3.3%		-0.7%
ch. 1 yr.		19.9%	15.0%	22.8%	16.7%		20.1%
ch. 5 yr.		76.0%	70.6%	87.9%	81.0%		82.9%
<b>Unit Sales</b>							
Aug-06	5	171	28	70	40	2	316
Jul-06	0	148	42	72	44	3	309
Aug-05	7	180	38	79	46	8	358

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# MLS SUMMARY

August 2006

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
Aug-06	125,166	175,436	288,373	206,906	159,270	152,333	193,451
Jul-06	198,000	176,768	286,662	205,839	160,936	185,750	198,882
change	-36.8%	-0.8%	0.6%	0.5%	-1.0%	-18.0%	-2.7%
Aug-05	148,800	212,928	212,459	162,333	129,308	94,033	198,103
change	-15.9%	-17.6%	35.7%	27.5%	23.2%	62.0%	-2.3%
<b>Median Price</b>							
Aug-06	122,000	171,000	228,000	217,000	157,000	123,500	184,000
Jul-06	128,000	171,000	249,000	206,000	155,500	166,500	186,000
change	-4.7%	0.0%	-8.4%	5.3%	1.0%	-25.8%	-1.1%
Aug-05	139,000	220,300	201,500	157,000	124,900	82,500	190,900
change	-12.2%	-22.4%	13.2%	38.2%	25.7%	49.7%	-3.6%
<b>Housing Price Index</b>							
Aug-06		254.5	208.9	217.7	261.1		239.2
ch. 1 mo.		4.1%	-0.7%	4.2%	0.6%		2.1%
ch. 1 yr.		38.5%	20.9%	29.0%	30.7%		30.7%
ch. 5 yr.		131.8%	99.9%	114.4%	175.1%		134.2%
<b>Unit Sales</b>							
Aug-06	3	119	42	50	64	3	281
Jul-06	2	128	57	50	65	4	306
Aug-05	5	481	67	47	76	9	685

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# HOUSING PRICE INDEX

1

August 2006

	Price Aug-06	Index Aug-06	Percentage Change					
			1 mo July-06	3 mo May-06	6 mo Feb-06	1 yr Aug-05	3 yr Aug-03	5 yr Aug-01
<b>FRASER VALLEY BOARD</b>	412,092	201.6	1.2	5.0	13.5	22.9	61.8	100.8
<b>FRASER VALLEY BOARD DETACHED</b>	464,517	198.0	1.3	4.7	13.3	22.1	57.9	98.6
NORTH DELTA	462,102	203.6	-0.8	4.0	11.2	20.7	57.3	104.5
NORTH DELTA ANNIEVILLE	413,357	204.6	-0.5	1.1	9.0	22.3	57.5	108.4
NORTH DELTA NORDEL	472,586	203.4	-0.8	6.5	13.5	23.4	60.5	110.5
NORTH DELTA SCOTTSDALE	435,107	216.6	2.1	9.4	15.9	25.9	62.7	117.6
NORTH DELTA SUNSHINE HILLS & WOODS	525,712	185.2	-3.7	-0.5	6.6	12.2	50.1	83.6
NORTH SURREY	452,042	196.6	2.2	7.5	16.8	29.3	59.5	97.5
NORTH SURREY BOLIVAR HEIGHTS	384,853	195.0	-0.8	4.3	17.6	25.0	64.1	94.3
NORTH SURREY CEDAR HILLS	384,353	201.9	-3.1	2.1	12.9	24.9	68.3	104.8
NORTH SURREY FRASER HEIGHTS	614,932	182.8	6.9	10.3	18.3	32.0	44.7	82.6
NORTH SURREY GUILDFORD	443,477	202.7	2.6	7.2	15.1	26.1	62.3	101.7
NORTH SURREY OTHER	399,479	207.6	2.8	10.9	18.0	35.2	67.0	111.9
SURREY	482,787	200.7	1.3	5.2	13.7	24.4	64.3	100.9
SURREY BEAR CREEK GREEN TIMBERS	494,541	200.4	0.2	2.6	18.1	27.5	65.7	100.7
SURREY EAST NEWTON	463,967	200.7	1.3	5.1	11.9	25.2	68.7	99.5
SURREY FLEETWOOD TYNEHEAD	512,910	190.8	3.0	5.5	13.8	25.7	55.7	94.1
SURREY PANORAMA RIDGE SULLIVAN	533,459	194.0	-2.1	6.1	11.7	21.3	57.7	90.2
SURREY QUEEN MARY PARK	434,050	203.5	2.5	7.0	12.3	26.7	68.2	102.4
SURREY WEST NEWTON	454,606	202.5	1.5	5.3	13.4	20.0	64.5	101.1
CLOVERDALE	482,017	189.5	-0.1	6.9	13.9	21.6	51.5	84.7
SOUTH SURREY & WHITE ROCK	684,781	207.7	4.4	1.9	14.4	22.4	62.0	106.7
S SURREY CRESCENT BEACH OCEAN PARK	692,826	224.0	-2.9	-5.4	12.6	16.7	66.4	130.3
SOUTH SURREY ELGIN CHANTRELL	946,482	188.1	2.4	-1.7	4.0	17.7	55.9	81.9
SOUTH SURREY KING GEORGE CORRIDOR	526,897	198.1	5.9	4.7	13.9	24.1	58.2	105.1
SOUTH SURREY SOUTH-EAST	828,114	180.1	4.5	7.2	12.5	19.8	50.1	85.9
SOUTH SURREY SUNNYSIDE PARK	621,841	187.5	4.2	6.2	10.1	14.1	54.5	91.3
SOUTH SURREY WHITE ROCK	689,358	235.5	12.0	4.0	27.6	38.1	67.9	133.0
LANGLEY	455,570	184.7	0.6	4.3	12.5	18.5	51.4	82.6
LANGLEY ALDERGROVE	375,647	189.8	-1.4	1.7	11.5	12.6	56.0	84.3
L CITY MURRAYVILLE WILLGHBY BRKSWOOD	462,592	194.9	0.1	4.8	13.4	19.2	52.3	95.0
LANGLEY WALNUT GROVE	491,092	176.4	2.7	5.0	11.4	20.5	51.8	71.5
ABBOTSFORD	386,895	194.4	1.1	3.9	10.4	17.1	54.6	95.7
ABBOTSFORD CENTRAL POPLAR	340,928	192.1	-1.4	3.8	12.2	18.4	57.0	93.1
ABBOTSFORD EAST	417,586	191.0	2.1	4.5	9.3	15.4	50.6	87.8
ABBOTSFORD WEST	383,665	198.7	1.4	3.2	10.6	18.3	59.2	98.
MISSION	335,259	199.0	0.0	4.9	14.6	22.7	55.4	100.7

## 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.



# HOUSING PRICE INDEX

August 2006

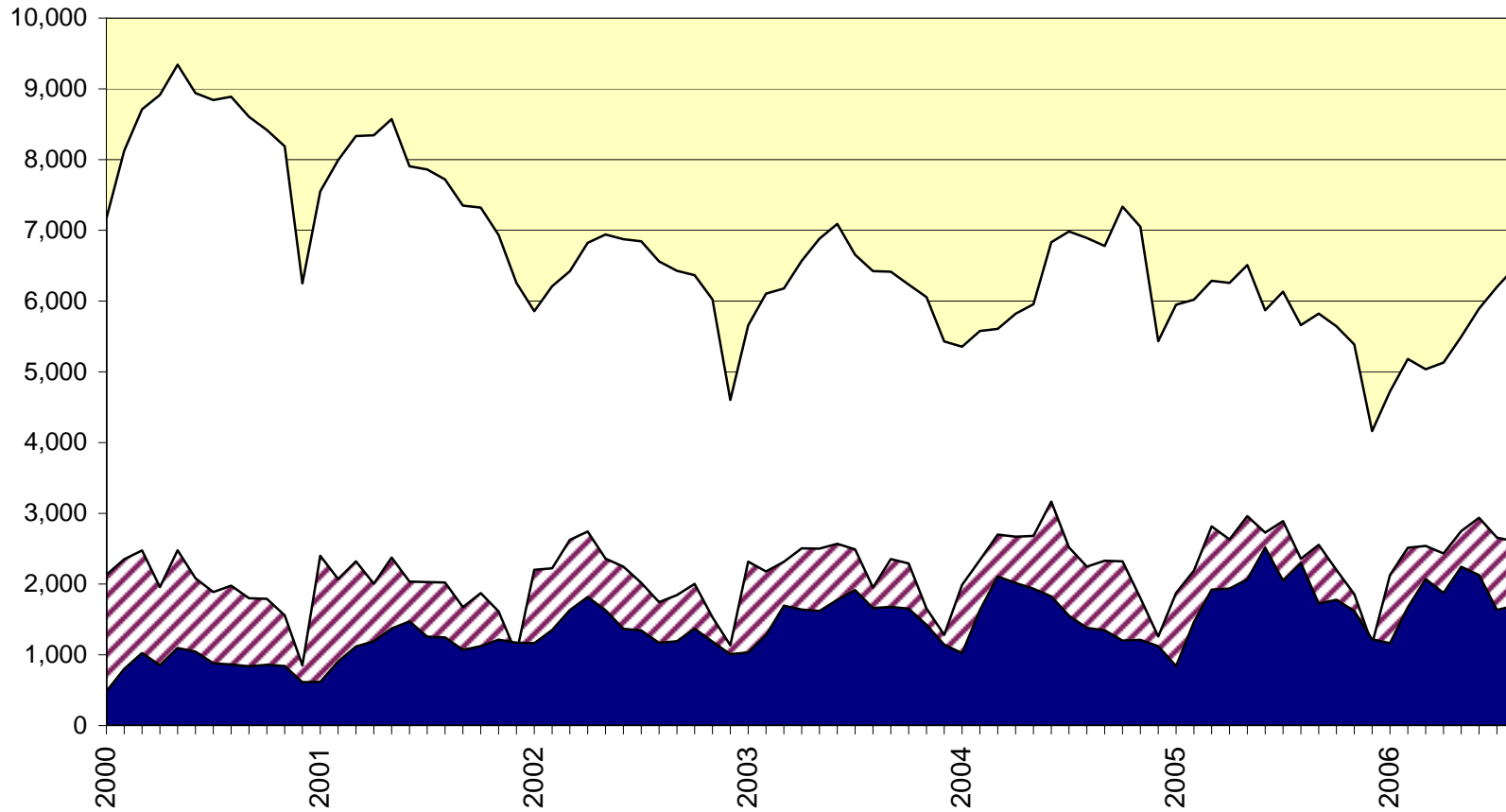
	Price Aug-06	Index Aug-06	Percentage Change					
			1 mo July-06	3 mo May-06	6 mo Feb-06	1 yr Aug-05	3 yr Aug-03	5 yr Aug-01
<b>FRASER VALLEY BOARD TOWNHOUSE</b>	291,018	185.0	-0.7	3.4	11.9	20.1	54.8	82.9
NORTH SURREY GUILDFORD	260,881	223.6	1.9	6.3	13.9	30.6	81.4	127.1
SURREY	284,063	176.3	-0.1	3.0	10.2	19.9	48.5	76.0
SURREY FLEETWOOD	321,049	171.3	1.3	2.6	10.5	21.1	43.5	68.2
SURREY OTHER	269,114	178.6	-0.7	3.2	10.0	19.4	50.8	79.7
SOUTH SURREY & WHITE ROCK	416,816	176.1	-1.4	4.9	13.5	15.0	48.0	70.6
LANGLEY	294,295	186.8	0.4	2.4	14.2	22.8	56.1	87.9
ABBOTSFORD	250,312	184.9	-3.3	3.1	9.8	16.7	55.7	81.0
<b>FRASER VALLEY BOARD APARTMENT</b>	221,623	239.2	2.1	7.2	17.5	30.7	84.7	134.2
NORTH SURREY	217,751	254.5	4.1	9.9	18.5	38.5	109.5	131.8
NORTH SURREY WHALLEY	224,419	283.2	3.8	8.9	15.9	36.9	123.9	160.3
NORTH SURREY GUILDFORD	212,089	231.1	4.4	10.8	20.8	39.8	97.7	108.8
SOUTH SURREY WHITE ROCK	284,414	208.9	-0.7	-0.3	15.8	20.9	55.5	99.9
LANGLEY	221,710	217.7	4.2	9.1	18.3	29.0	77.3	114.4
ABBOTSFORD	190,103	261.1	0.6	8.4	17.1	30.7	91.4	175.1
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	776,538	229.6	4.3	7.9	12.8	24.7	80.9	132.4
SURREY, CLOVERDALE & N. SURREY	713,826	200.8	-2.2	-1.2	6.5	2.5	58.4	88.2
SOUTH SURREY & WHITE ROCK	880,195	222.7	-3.1	-2.0	6.0	7.7	74.6	108.1
LANGLEY	923,779	265.6	2.0	11.6	18.3	39.3	111.2	163.3
ABBOTSFORD	746,724	211.7	27.8	17.1	8.6	30.0	70.3	111.0
MISSION	558,831	225.4	3.3	8.2	15.0	24.8	77.1	157.9

## Housing Price Index

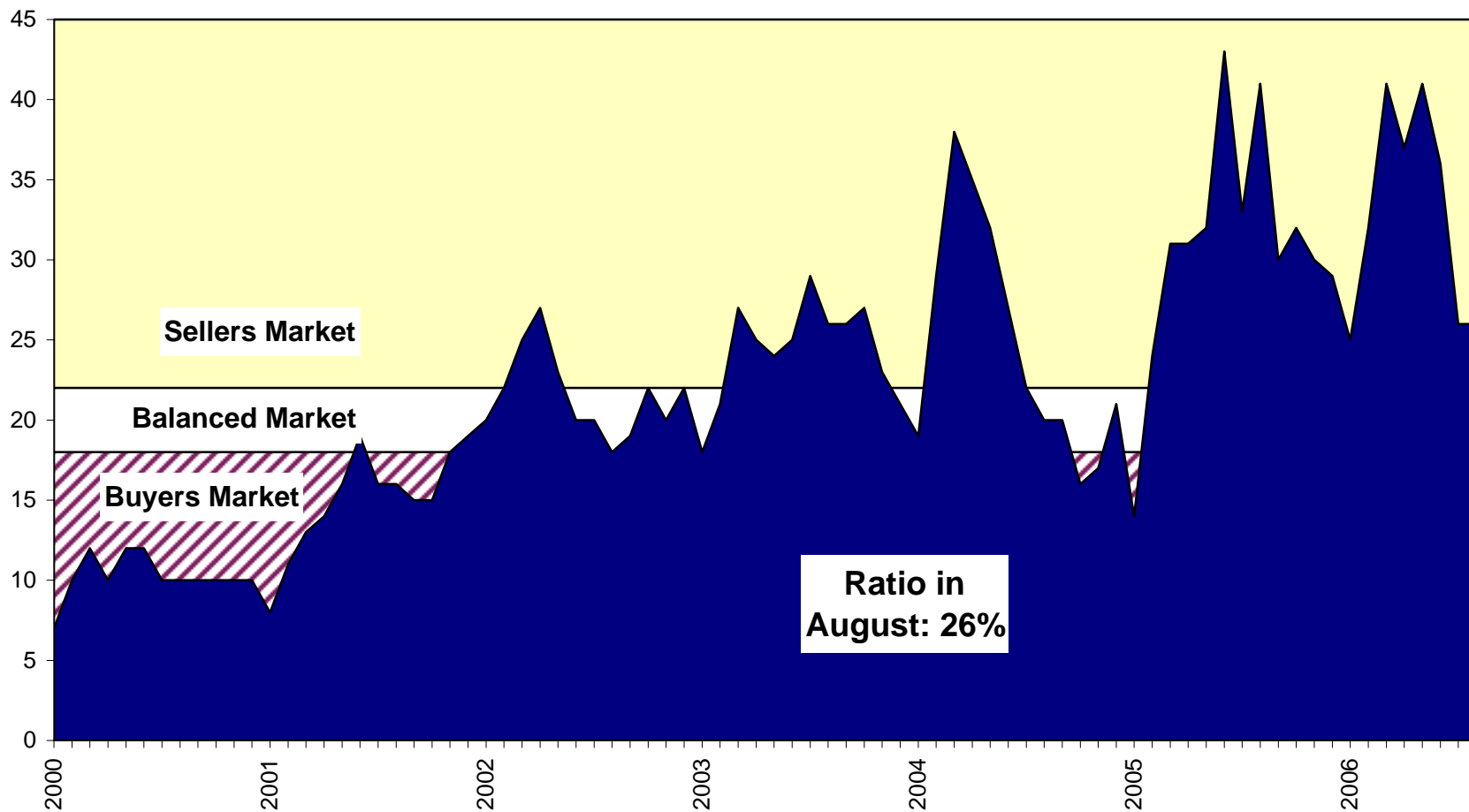
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### Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives    ▨ Listings    ■ Sales



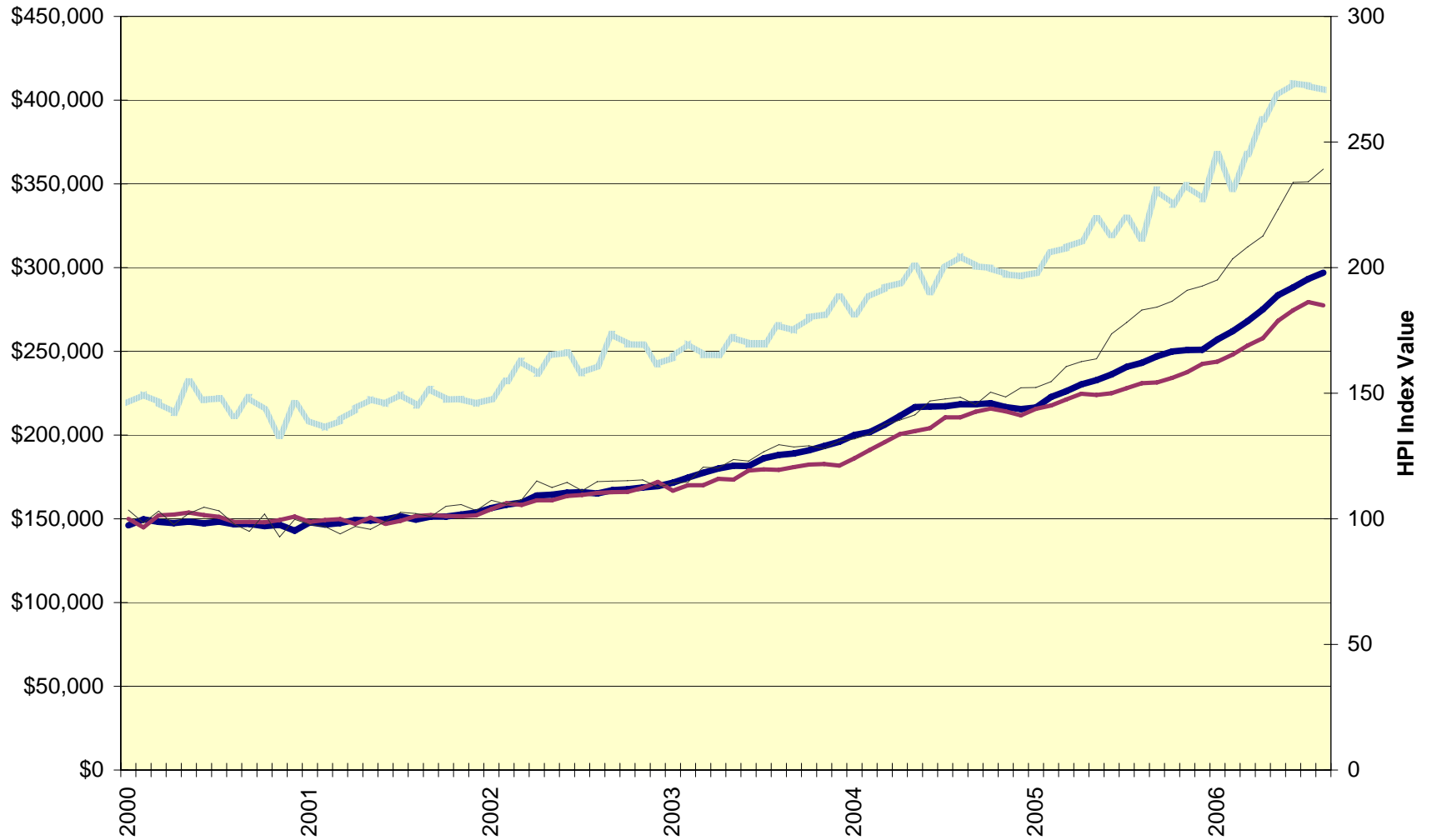
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



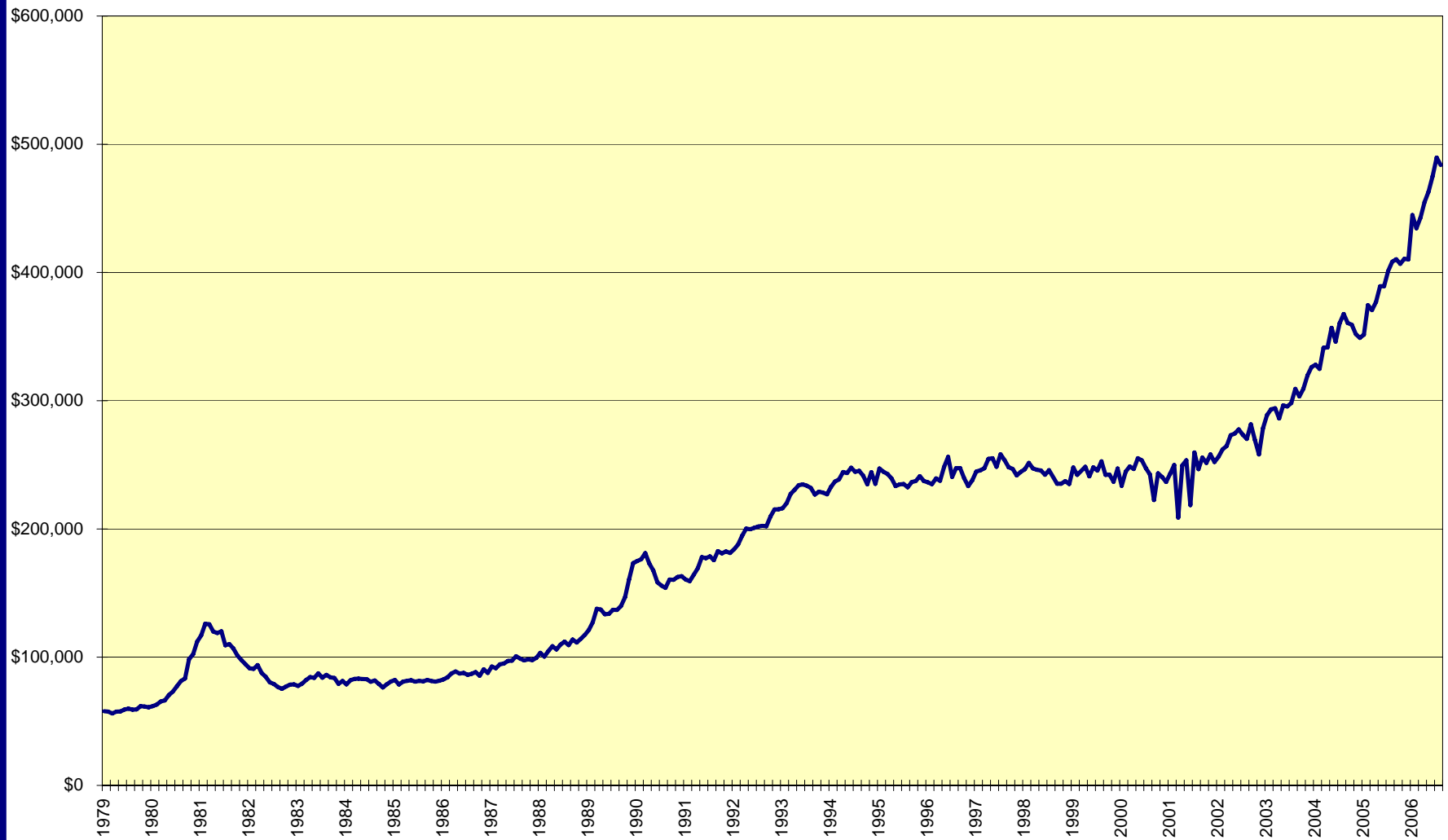
Ratio in  
August: 26%

### 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

