



Fraser Valley Real Estate Board

Monthly Statistics Package

June 2007



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: July 4, 2007

STRONG FRASER VALLEY SALES CONTINUE INTO SUMMER MONTHS

(Surrey, BC) – Halfway through 2007, the Fraser Valley housing market remains strong with 2,053 sales processed on the Multiple Listing Service® (MLS®) in June, a decrease of only three per cent compared to last year's 2,126 sales, the second highest June on record.

“Summer is traditionally a slower time for real estate sales, but what REALTORS® are seeing currently is on par with some of the strongest real estate cycles in Fraser Valley's history,” says Jim McCaughan, President of the Fraser Valley Real Estate Board.

The number of new listings at 3,082 is five per cent higher in June compared to the 2,938 new listings added to the MLS® in June of last year. The total number of active listings in June remained buoyant at 8,182, a 39 per cent increase over the 5,893 active listings the same month last year.

“We did see a two per cent dip in the number of active listings from May to June of this year, which makes sense when you look at the strong sales,” says McCaughan. “Buyers want the increase in choice. At the same time, sellers are moving to catch prices while they remain strong.”

Prices increased across all residential property types during the month of June compared to the same month last year. Single family detached homes in the Fraser Valley averaged \$529,678, an increase of 11.5 per cent compared to last year's average price of \$475,075.

Townhouses averaged \$321,614 in June, a 10.9 per cent increase compared to the average price last year of \$290,016 and the average price of apartments last month was \$219,935 compared to \$189,226 in June of 2006, an increase of 16.2 per cent.

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Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public website 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 website at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 2,966 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

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

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June 2007

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jun-07	486,328	518,289	823,709	513,614	428,091	387,393	529,678
May-07	487,932	514,133	833,450	510,299	416,958	373,796	521,444
change	-0.3%	0.8%	-1.2%	0.6%	2.7%	3.6%	1.6%
Jun-06	449,359	476,293	738,066	471,741	388,280	341,928	475,075
change	8.2%	8.8%	11.6%	8.9%	10.3%	13.3%	11.5%
Median Price							
Jun-07	465,000	527,500	713,500	495,000	400,000	384,900	487,500
May-07	453,000	502,000	686,500	499,000	390,000	352,500	473,000
change	2.6%	5.1%	3.9%	-0.8%	2.6%	9.2%	3.1%
Jun-06	428,000	465,000	636,000	439,900	369,900	334,500	430,500
change	8.6%	13.4%	12.2%	12.5%	8.1%	15.1%	13.2%
Housing Price Index							
Jun-07	216.5	210.7	221.9	200.3	209.1	218.6	210.8
ch. 1 mo.	0.7%	0.5%	4.2%	-1.3%	1.3%	-1.8%	0.5%
ch. 1 yr.	5.9%	8.2%	13.0%	12.6%	9.1%	10.6%	9.7%
ch. 5 yr.	99.4%	94.8%	101.1%	80.6%	87.9%	94.8%	90.9%
Unit Sales							
Jun-07	59	438	122	196	157	65	1037
May-07	52	512	119	169	176	77	1105
Jun-06	83	505	115	167	188	89	1147

UNITS LISTED/SOLD: All Sales, FVREB

	June-07	May-07	change	June-06	change	YTD 07	YTD 06	change
New Listings	3,082	3,691	-16.5%	2,938	4.9%	18,037	15,496	16.4%
Sales	2,053	2,152	-4.6%	2,126	-3.4%	10,088	11,088	-9.0%
Active Listings	8,182	8,381	-2.4%	5,893	38.8%			

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

June 2007

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jun-07	311,166	318,620	470,319	306,117	268,424	264,343	321,614
May-07	287,750	318,285	473,915	302,450	292,046	241,200	331,476
change	8.1%	0.1%	-0.8%	1.2%	-8.1%	9.6%	-3.0%
Jun-06	269,250	288,183	373,730	289,324	263,637	205,066	290,016
change	15.6%	10.6%	25.8%	5.8%	1.8%	28.9%	10.9%
Median Price							
Jun-07	263,000	317,500	451,000	302,000	250,000	262,750	311,500
May-07	268,000	315,000	435,000	300,000	271,523	233,000	315,000
change	-1.9%	0.8%	3.7%	0.7%	-7.9%	12.8%	-1.1%
Jun-06	252,500	293,000	334,900	286,500	252,500	169,900	288,000
change	4.2%	8.4%	34.7%	5.4%	-1.0%	54.6%	8.2%
Housing Price Index							
Jun-07		195.5	183.5	194.9	208.5		200.9
ch. 1 mo.		0.3%	-2.0%	0.5%	2.0%		0.6%
ch. 1 yr.		10.7%	6.2%	5.9%	14.0%		9.8%
ch. 5 yr.		77.8%	69.2%	76.5%	100.5%		84.2%
Unit Sales							
Jun-07	3	194	44	106	72	8	427
May-07	4	190	57	93	58	5	407
Jun-06	4	206	33	74	66	6	389

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MLS SUMMARY

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June 2007

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Jun-07	241,483	197,733	282,046	233,428	191,728	249,980	219,935
May-07	127,125	201,129	300,836	230,145	185,246	183,500	218,371
change	90.0%	-1.7%	-6.2%	1.4%	3.5%	36.2%	0.7%
Jun-06	159,833	174,668	259,979	190,362	162,340	142,685	189,226
change	51.1%	13.2%	8.5%	22.6%	18.1%	75.2%	16.2%
Median Price							
Jun-07	230,000	187,000	250,000	225,000	180,000	249,900	212,000
May-07	121,000	201,500	270,000	235,000	174,900	163,500	210,000
change	47.4%	-7.2%	-7.4%	-4.3%	2.9%	52.8%	1.0%
Jun-06	119,000	161,900	244,000	188,000	157,000	125,000	179,900
change	93.3%	15.5%	2.5%	19.7%	14.6%	99.9%	17.8%
Housing Price Index							
Jun-07		288	236.7	227.6	288.5		264.7
ch. 1 mo.		1.8%	-3.3%	0.1%	-0.6%		-0.3%
ch. 1 yr.		20.3%	6.9%	9.3%	12.9%		13.2%
ch. 5 yr.		157.2%	104.4%	102.9%	143.8%		131.1%
Unit Sales							
Jun-07	6	106	47	83	75	10	327
May-07	2	165	60	71	79	4	381
Jun-06	3	152	64	54	73	7	353

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HOUSING PRICE INDEX

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June 2007

	Price Jun-07	Index Jun-07	Percentage Change					3 yr Jun-04	5 yr Jun-02
			1 mo May-07	3 mo Mar-07	6 mo Dec-06	1 yr Jun-06			
FRASER VALLEY BOARD	443,132	216.8	0.5	4.1	7.8	10.6	50.8	96.3	
FRASER VALLEY BOARD DETACHED	494,615	210.8	0.5	4.1	6.7	9.7	45.7	90.9	
NORTH DELTA	491,288	216.5	0.7	3.1	8.5	5.9	47.1	99.4	
NORTH DELTA ANNIEVILLE	438,286	217.0	4.4	3.3	5.9	7.0	45.7	102.6	
NORTH DELTA NORDEL	478,312	205.9	-6.9	2.0	12.2	-0.4	41.0	94.1	
NORTH DELTA SCOTTSDALE	453,089	225.6	-0.3	1.7	6.3	9.8	52.1	103.1	
NORTH DELTA SUNSHINE HILLS & WOODS	597,879	210.6	6.1	5.4	9.3	7.2	49.2	98.2	
NORTH SURREY	466,568	203.0	-1.4	2.9	4.7	7.4	45.5	85.7	
NORTH SURREY BOLIVAR HEIGHTS	400,705	203.0	-0.8	6.6	6.0	8.3	47.3	86.5	
NORTH SURREY CEDAR HILLS	402,387	211.4	-1.1	4.5	9.3	2.4	40.1	94.5	
NORTH SURREY FRASER HEIGHTS	648,862	192.9	-2.3	3.3	5.2	12.7	48.8	70.9	
NORTH SURREY GUILDFORD	464,878	212.5	2.5	3.7	8.2	7.6	50.2	89.4	
NORTH SURREY OTHER	389,717	202.6	-3.6	-2.3	-2.4	3.6	40.5	95.7	
SURREY	506,979	210.7	0.5	3.8	4.2	8.2	45.2	94.8	
SURREY BEAR CREEK GREEN TIMBERS	513,390	208.0	0.0	5.5	0.5	5.6	45.1	96.8	
SURREY EAST NEWTON	489,667	211.8	1.5	3.1	4.6	7.8	39.6	96.7	
SURREY FLEETWOOD TYNEHEAD	548,984	204.2	1.3	4.6	4.7	11.9	43.7	87.0	
SURREY PANORAMA RIDGE SULLIVAN	570,776	207.6	-0.3	5.6	5.8	9.8	47.9	84.8	
SURREY QUEEN MARY PARK	434,549	203.7	-1.3	2.1	0.4	3.2	43.5	90.7	
SURREY WEST NEWTON	480,860	214.2	1.0	1.9	8.8	8.9	50.8	86.8	
CLOVERDALE	519,303	204.1	1.3	5.3	6.9	13.9	45.2	76.8	
SOUTH SURREY & WHITE ROCK	731,532	221.9	4.2	6.3	12.7	13.0	52.9	101.1	
S SURREY CRESCENT BEACH OCEAN PARK	764,090	247.0	7.0	9.8	14.7	12.3	46.8	113.9	
SOUTH SURREY ELGIN CHANTRELL	997,157	198.2	-3.1	2.4	7.8	4.2	47.7	94.6	
SOUTH SURREY KING GEORGE CORRIDOR	533,653	200.6	-0.3	3.5	11.7	12.0	51.2	89.0	
SOUTH SURREY SOUTH-EAST	940,109	204.4	4.2	2.1	8.3	20.3	53.6	91.2	
SOUTH SURREY SUNNYSIDE PARK	687,793	207.4	5.0	3.2	10.1	16.0	50.2	92.2	
SOUTH SURREY WHITE ROCK	715,791	244.5	9.3	11.4	18.3	15.3	65.6	110.4	
LANGLEY	493,985	200.3	-1.3	3.6	6.9	12.6	40.5	80.6	
LANGLEY ALDERGROVE	402,438	203.3	-2.4	4.1	0.3	11.0	38.4	91.8	
L CITY MURRAYVILLE WILLGHBY BRKSWOOD	504,349	212.5	-1.4	1.4	8.8	12.1	42.4	87.3	
LANGLEY WALNUT GROVE	530,720	190.7	-0.5	7.4	7.3	14.4	38.2	75.4	
ABBOTSFORD	416,294	209.1	1.3	3.6	6.4	9.1	44.7	87.9	
ABBOTSFORD CENTRAL POPLAR	363,184	204.7	3.6	1.2	5.9	6.6	45.6	90.0	
ABBOTSFORD EAST	461,753	211.2	1.7	5.2	10.1	12.5	45.3	93.0	
ABBOTSFORD WEST	403,590	209.1	-0.2	3.4	3.1	7.2	43.4	92.6	
MISSION	368,354	218.6	-1.8	5.4	7.3	10.6	48.6	94.8	

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

June 2007

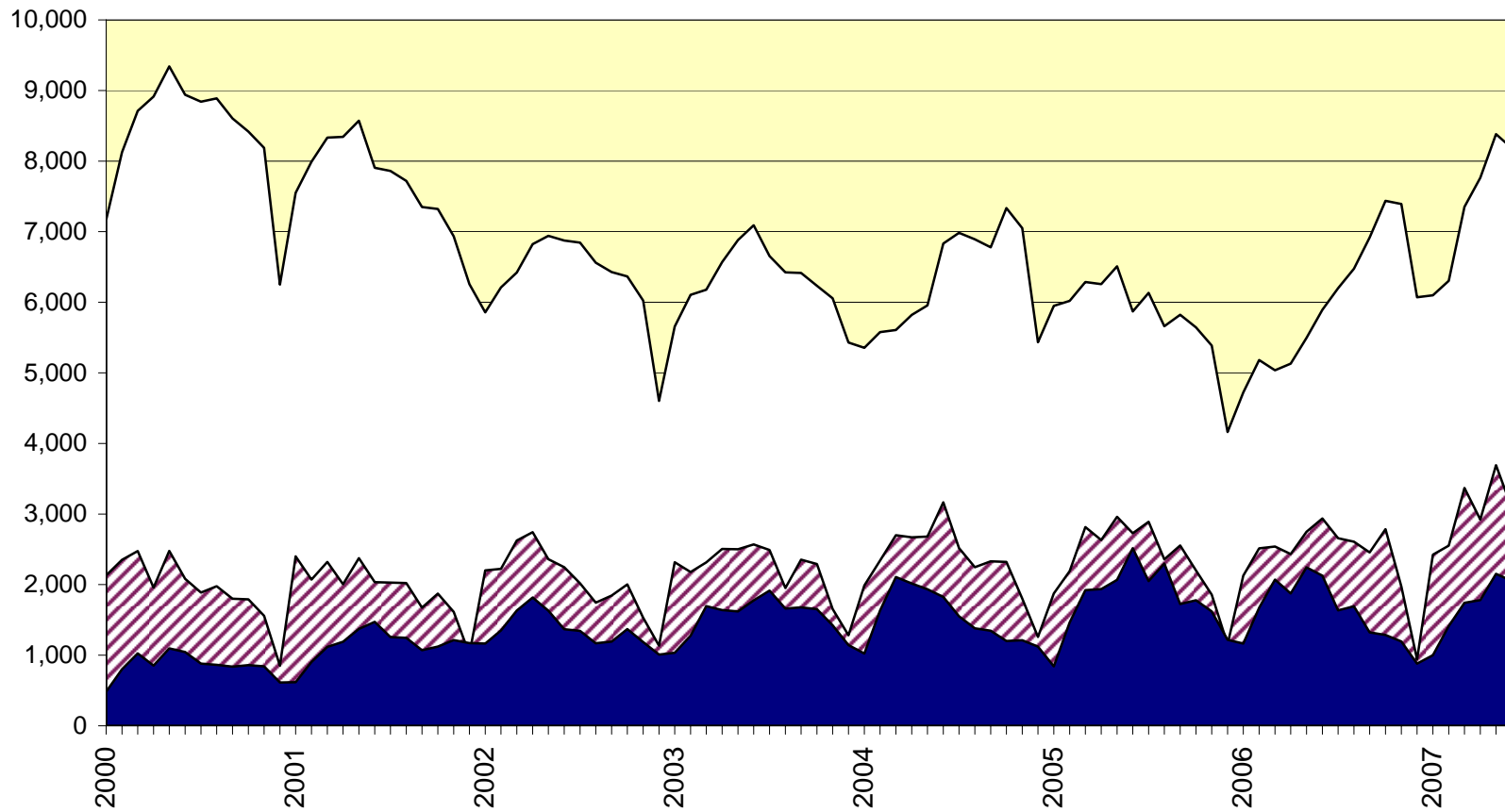
	Price Jun-07	Index Jun-07	Percentage Change					3 yr Jun-04	5 yr Jun-02
			1 mo May-07	3 mo Mar-07	6 mo Dec-06	1 yr Jun-06			
FRASER VALLEY BOARD TOWNHOUSE	316,084	200.9	0.6	2.4	7.4	9.8	47.7	84.2	
NORTH SURREY GUILDFORD	285,316	244.5	1.8	2.6	17.1	12.9	61.0	117.7	
SURREY	315,026	195.5	0.3	4.1	8.2	10.7	50.5	77.8	
SURREY FLEETWOOD	350,020	186.7	0.5	4.2	7.9	10.1	36.9	74.3	
SURREY OTHER	300,706	199.5	0.3	4.0	8.3	11.0	56.9	79.2	
SOUTH SURREY & WHITE ROCK	434,207	183.5	-2.0	1.6	8.8	6.2	41.3	69.2	
LANGLEY	307,161	194.9	0.5	-0.2	3.0	5.9	42.1	76.5	
ABBOTSFORD	282,293	208.5	2.0	3.5	6.6	14.0	48.7	100.5	
FRASER VALLEY BOARD APARTMENT	245,268	264.7	-0.3	3.9	8.4	13.2	80.2	131.1	
NORTH SURREY	246,414	288.0	1.8	7.6	13.6	20.3	97.0	157.2	
NORTH SURREY WHALLEY	262,599	331.4	2.7	10.7	14.7	22.4	116.8	178.7	
NORTH SURREY GUILDFORD	233,095	254.0	1.1	5.0	12.6	18.5	81.2	140.0	
SOUTH SURREY WHITE ROCK	322,292	236.7	-3.3	1.6	10.7	6.9	66.1	104.4	
LANGLEY	231,783	227.6	0.1	2.9	5.8	9.3	62.9	102.9	
ABBOTSFORD	210,032	288.5	-0.6	2.4	3.3	12.9	85.6	143.8	
FRASER VALLEY BOARD HOUSE W ACREAGE	861,042	254.6	2.7	8.9	19.1	18.0	68.7	132.9	
SURREY, CLOVERDALE & N. SURREY	930,816	261.8	5.8	15.3	44.3	42.1	80.9	138.5	
SOUTH SURREY & WHITE ROCK	1,072,761	271.4	4.0	16.0	39.5	31.9	88.7	132.5	
LANGLEY	971,996	279.4	4.4	7.4	15.5	9.3	68.0	173.5	
ABBOTSFORD	829,372	235.2	6.0	-0.3	8.1	21.5	62.1	139.6	
MISSION	564,965	227.9	-6.1	9.8	5.1	7.4	54.0	88.9	

Housing Price Index

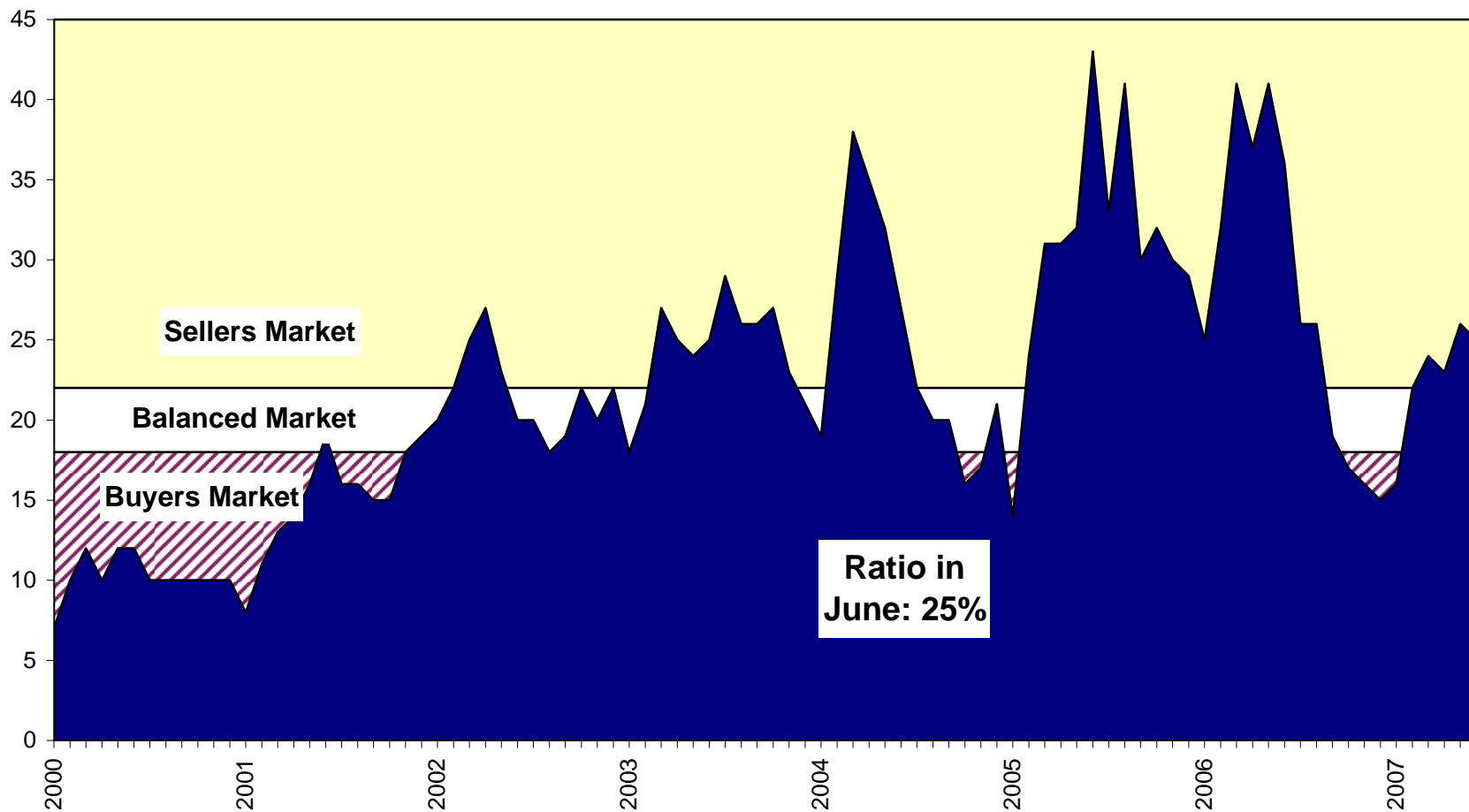
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

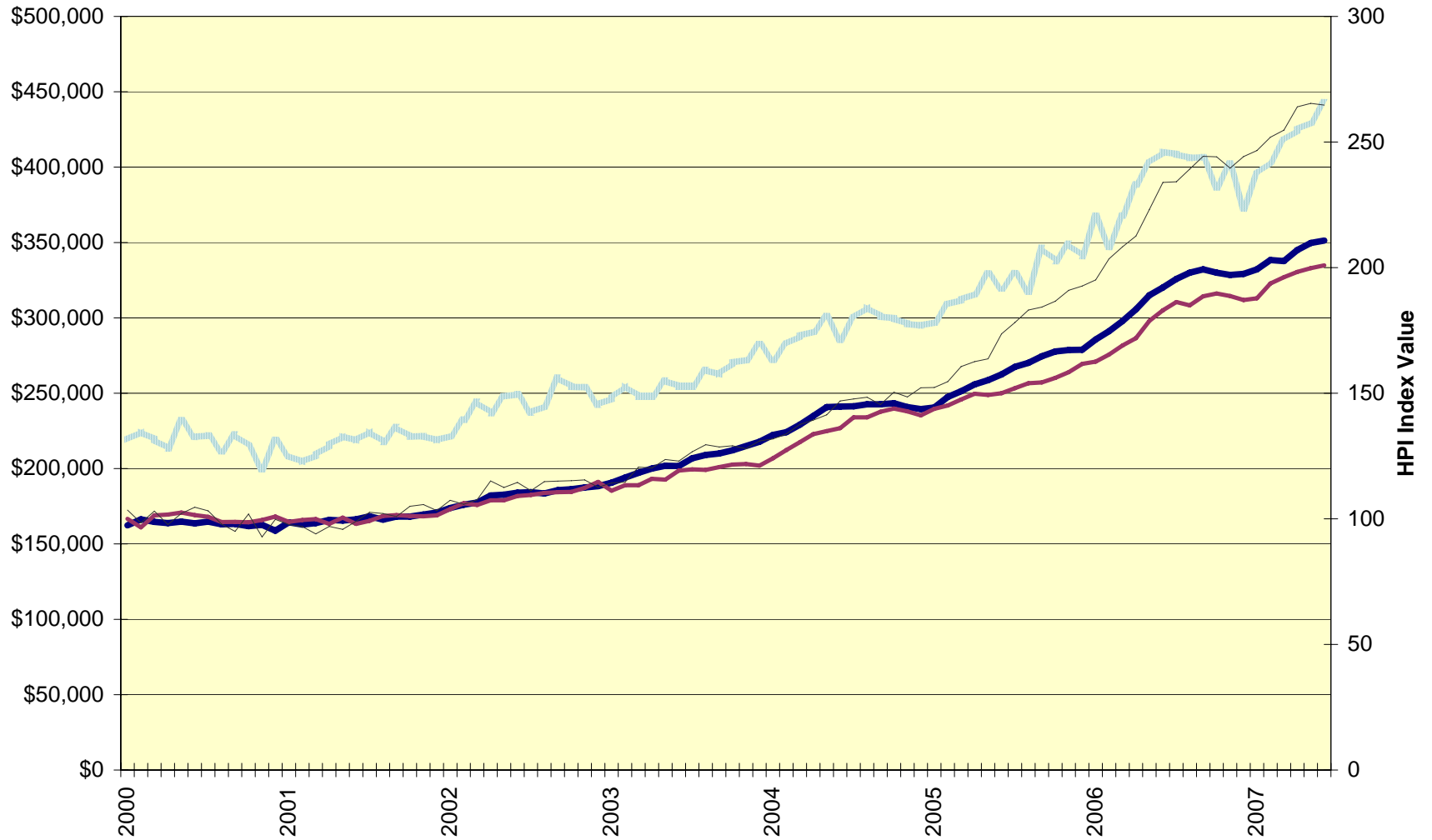


Sales-to-Active Listings Ratio, All Types, Fraser Valley

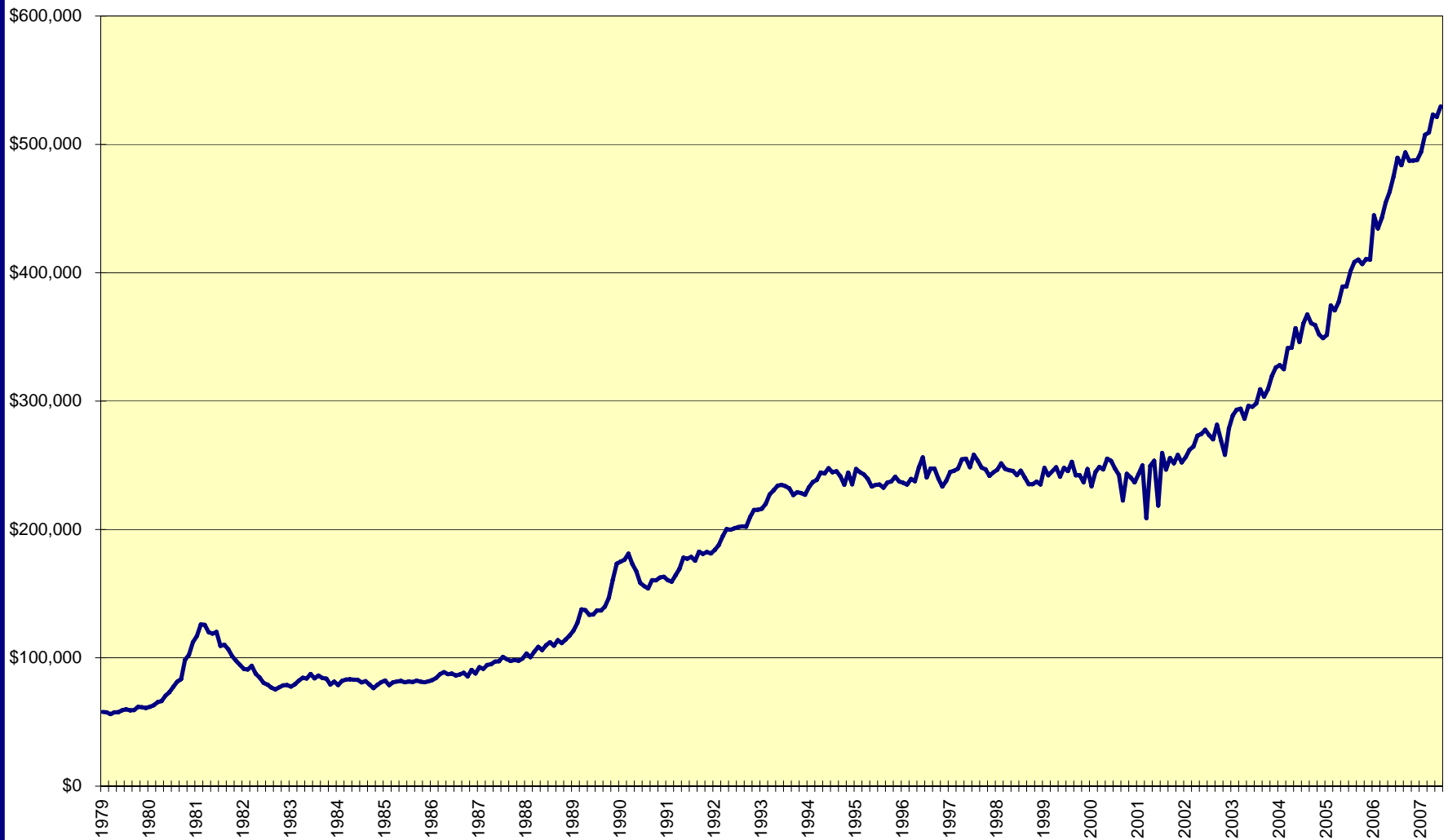


Average price and Housing Price Index, Fraser Valley

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

