



*Fraser Valley Real Estate Board*

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Monthly Statistics Package

May 2007



*Fraser Valley Real Estate Board*

# NEWS RELEASE

For Immediate Release: June 4, 2007

## INCREASE IN SELECTION WELL RECEIVED BY FRASER VALLEY HOMEBUYERS

(Surrey, BC) – Sales and prices remained strong, while new listings climbed during the month of May, according to statistics from the Fraser Valley Real Estate Board's Multiple Listing Service® (MLS®).

The total number of sales processed through the MLS® in May was 2,152, a decrease of 4 per cent compared to the same month last year – the highest May on record - when 2,245 sales were processed. This is an increase of 21 per cent compared to last month when 1,781 properties sold in April, 2007.

May's increase in new listings at 3,691 was the second highest influx of new inventory on record for the Fraser Valley Board's MLS®. New listings increased by 34 per cent compared to the same month last year taking the number of active listings in May to 8,381, an increase of 52 per cent compared to the 5,496 active listings in May of 2006.

“When you compare this spring's increase in new listings to other similar periods historically, what's most notable is the strength in sales right now,” says Kelvin Neufeld, President-elect of the Fraser Valley Real Estate Board. “Buyers obviously wanted more selection in the Fraser Valley and they're responding, which is why sellers continue to get an excellent return.”

In May, the average price of a single-family detached house in the Fraser Valley was \$521,444, an increase of 12.6 per cent compared to the same month last year when the average price was \$463,100.

The average prices of townhomes and apartments both rose 13.9 per cent in one year. The average townhome price in May 2007 was \$331,476 compared to \$291,079 in May of last year. The average apartment price in May 2007 was \$218,371 compared to \$191,671 the same month last year.

“With the increase in competition, accurate pricing becomes even more important,” says Neufeld. “In May, Fraser Valley REALTORS® helped their clients achieve very close to list price with an average listing to sale price ratio of 98 per cent for residential homes.”

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*Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public 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 2,949 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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May 2007

## RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
May-07	487,932	514,133	833,450	510,299	416,958	373,796	521,444
Apr-07	465,127	502,053	812,809	513,235	430,322	376,525	523,205
change	4.9%	2.4%	2.5%	-0.6%	-3.1%	-0.7%	-0.3%
May-06	448,130	458,477	732,459	453,456	390,541	310,188	463,100
change	8.9%	12.1%	13.8%	12.5%	6.8%	20.5%	12.6%
<b>Median Price</b>							
May-07	453,000	502,000	686,500	499,000	390,000	352,500	473,000
Apr-07	448,000	507,000	690,000	520,000	392,000	363,500	480,000
change	1.1%	-1.0%	-0.5%	-4.0%	-0.5%	-3.0%	-1.5%
May-06	414,900	444,000	625,000	449,000	368,900	305,000	425,000
change	9.2%	13.1%	9.8%	11.1%	5.7%	15.6%	11.3%
<b>Housing Price Index</b>							
May-07	215.0	209.8	212.9	203	206.4	222.5	209.8
ch. 1 mo.	-1.4%	1.7%	-2.3%	2.7%	1.7%	4.5%	1.4%
ch. 1 yr.	9.8%	10.0%	4.4%	14.7%	10.3%	17.3%	11.0%
ch. 5 yr.	98.8%	95.9%	89.1%	85.7%	88.7%	103.9%	91.5%
<b>Unit Sales</b>							
May-07	52	512	119	169	176	77	1105
Apr-07	51	381	120	140	155	60	907
May-06	77	566	125	178	184	97	1227

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

	May-07	Apr-07	change	May-06	change	YTD 07	YTD 06	change
New Listings	3,691	2,922	26.3%	2,750	34.2%	14,955	12,528	19.4%
Sales	2,152	1,781	20.8%	2,245	-4.1%	8,051	8,983	-10.4%
Active Listings	8,381	7,764	7.9%	5,496	52.5%			

**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

May 2007

## TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
May-07	287,750	318,285	473,915	302,450	292,046	241,200	331,476
Apr-07	303,750	305,692	460,065	320,056	265,663	252,090	320,702
change	-5.3%	4.1%	3.0%	-5.5%	9.9%	-4.3%	3.4%
May-06	336,585	287,290	383,241	282,734	258,829	219,600	291,079
change	-14.5%	10.8%	23.7%	7.0%	12.8%	9.8%	13.9%
<b>Median Price</b>							
May-07	268,000	315,000	435,000	300,000	271,523	233,000	315,000
Apr-07	275,000	313,000	375,000	320,000	250,000	249,900	312,500
change	-2.5%	0.6%	16.0%	-6.3%	8.6%	-6.8%	0.8%
May-06	249,900	294,000	346,500	282,000	251,500	207,500	287,000
change	7.2%	7.1%	25.5%	6.4%	8.0%	12.3%	9.8%
<b>Housing Price Index</b>							
May-07		194.9	187.2	193.9	204.4		199.8
ch. 1 mo.		1.9%	0.9%	-1.8%	1.7%		0.7%
ch. 1 yr.		13.9%	11.5%	6.3%	14.0%		11.7%
ch. 5 yr.		84.3%	81.8%	78.2%	89.6%		85.9%
<b>Unit Sales</b>							
May-07	4	190	57	93	58	5	407
Apr-07	4	173	38	78	48	5	346
May-06	11	223	39	86	63	7	429

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# MLS SUMMARY

May 2007

## APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
<b>Average Price</b>							
May-07	127,125	201,129	300,836	230,145	185,246	183,500	218,371
Apr-07	156,480	200,685	309,249	220,343	170,906	164,650	213,901
change	-18.8%	0.2%	-2.7%	4.4%	8.4%	11.4%	2.1%
May-06	202,666	167,622	303,688	190,569	156,181	168,699	191,671
change	-37.3%	20.0%	-0.9%	20.8%	18.6%	8.8%	13.9%
<b>Median Price</b>							
May-07	121,000	201,500	270,000	235,000	174,900	163,500	210,000
Apr-07	129,900	186,500	277,900	227,000	168,000	170,000	206,000
change	-7.4%	8.0%	-2.8%	3.5%	4.1%	-3.8%	1.9%
May-06	118,500	169,800	258,000	189,000	153,500	157,000	176,000
change	2.1%	18.7%	4.7%	24.3%	13.9%	4.1%	19.3%
<b>Housing Price Index</b>							
May-07		282.8	244.8	227.4	290.2		265.4
ch. 1 mo.		1.5%	-1.7%	0.5%	1.0%		0.5%
ch. 1 yr.		22.1%	16.8%	13.9%	20.4%		18.9%
ch. 5 yr.		155.9%	118.7%	108.0%	149.3%		135.8%
<b>Unit Sales</b>							
May-07	2	165	60	71	79	4	381
Apr-07	5	122	52	65	74	6	324
May-06	3	149	55	54	68	6	335

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# HOUSING PRICE INDEX

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May 2007

	Price May-07	Index May-07	Percentage Change					
			1 mo Apr-07	3 mo Feb-07	6 mo Nov-06	1 yr May-06	3 yr May-04	5 yr May-02
<b>FRASER VALLEY BOARD</b>	440,738	215.6	1.3	3.9	7.0	12.3	50.8	97.1
<b>FRASER VALLEY BOARD DETACHED</b>	492,344	209.8	1.4	3.4	6.5	11.0	45.2	91.5
NORTH DELTA	487,818	215.0	-1.4	2.9	5.8	9.8	43.0	98.8
NORTH DELTA ANNIEVILLE	419,702	207.8	-4.5	-2.6	0.0	2.6	37.1	93.1
NORTH DELTA NORDEL	513,818	221.2	3.3	13.8	17.9	15.8	47.9	96.3
NORTH DELTA SCOTTSDALE	454,254	226.2	1.8	2.6	5.7	14.2	43.8	102.7
NORTH DELTA SUNSHINE HILLS & WOODS	563,681	198.5	-5.8	-1.6	0.4	6.6	42.9	91.6
NORTH SURREY	473,183	205.8	2.8	5.2	8.3	12.5	49.0	89.1
NORTH SURREY BOLIVAR HEIGHTS	403,840	204.6	2.5	4.4	7.2	9.5	45.6	91.0
NORTH SURREY CEDAR HILLS	406,962	213.8	1.1	4.0	13.6	8.1	51.2	98.9
NORTH SURREY FRASER HEIGHTS	664,404	197.5	3.9	5.6	9.0	19.2	50.9	71.7
NORTH SURREY GUILDFORD	453,580	207.4	1.3	2.8	6.2	9.6	42.1	86.6
NORTH SURREY OTHER	404,094	210.0	4.0	7.8	5.9	12.2	53.0	105.6
SURREY	504,703	209.8	1.7	3.5	6.5	10.0	45.0	95.9
SURREY BEAR CREEK GREEN TIMBERS	513,450	208.1	4.0	6.6	6.1	6.6	48.7	92.2
SURREY EAST NEWTON	482,430	208.7	-2.2	3.0	4.0	9.3	42.1	102.5
SURREY FLEETWOOD TYNEHEAD	541,752	201.6	2.0	2.3	7.0	11.4	42.7	84.9
SURREY PANORAMA RIDGE SULLIVAN	572,684	208.3	2.4	6.4	7.9	13.9	45.3	91.2
SURREY QUEEN MARY PARK	440,159	206.4	2.5	2.3	5.4	8.5	43.2	96.0
SURREY WEST NEWTON	476,229	212.2	0.6	1.8	8.0	10.3	48.3	94.3
CLOVERDALE	512,505	201.4	1.4	3.5	5.9	13.7	42.1	82.3
SOUTH SURREY & WHITE ROCK	701,757	212.9	-2.3	1.4	3.8	4.4	44.9	89.1
S SURREY CRESCENT BEACH OCEAN PARK	713,836	230.8	-3.5	2.4	-0.2	-2.5	42.3	97.2
SOUTH SURREY ELGIN CHANTRELL	1,028,993	204.5	0.1	3.7	10.3	6.9	45.0	90.2
SOUTH SURREY KING GEORGE CORRIDOR	535,079	201.1	0.5	-2.3	9.0	6.3	51.7	87.0
SOUTH SURREY SOUTH-EAST	902,352	196.2	0.6	0.9	4.4	16.8	49.4	76.9
SOUTH SURREY SUNNYSIDE PARK	655,231	197.6	0.9	1.4	5.3	11.9	44.6	77.2
SOUTH SURREY WHITE ROCK	654,912	223.7	-7.8	2.2	-1.0	-1.2	41.0	85.7
LANGLEY	500,613	203.0	2.7	2.6	6.7	14.7	43.5	85.7
LANGLEY ALDERGROVE	412,322	208.3	4.0	2.2	6.6	11.6	42.3	100.1
L CITY MURRAYVILLE WILLGHBY BROOKSWD	511,718	215.6	1.0	2.4	7.0	15.9	45.6	97.1
LANGLEY WALNUT GROVE	533,611	191.7	5.1	3.3	6.2	14.1	40.5	74.9
ABBOTSFORD	410,788	206.4	1.7	2.1	6.3	10.3	43.4	88.7
ABBOTSFORD CENTRAL POPLAR	350,414	197.5	-3.7	-3.3	3.5	6.7	35.0	81.8
ABBOTSFORD EAST	454,229	207.7	2.5	3.6	5.9	13.7	45.3	91.0
ABBOTSFORD WEST	404,565	209.6	4.0	3.5	8.2	8.8	46.3	91.1
MISSION	374,919	222.5	4.5	8.5	9.2	17.3	53.2	103.9

## 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

May 2007

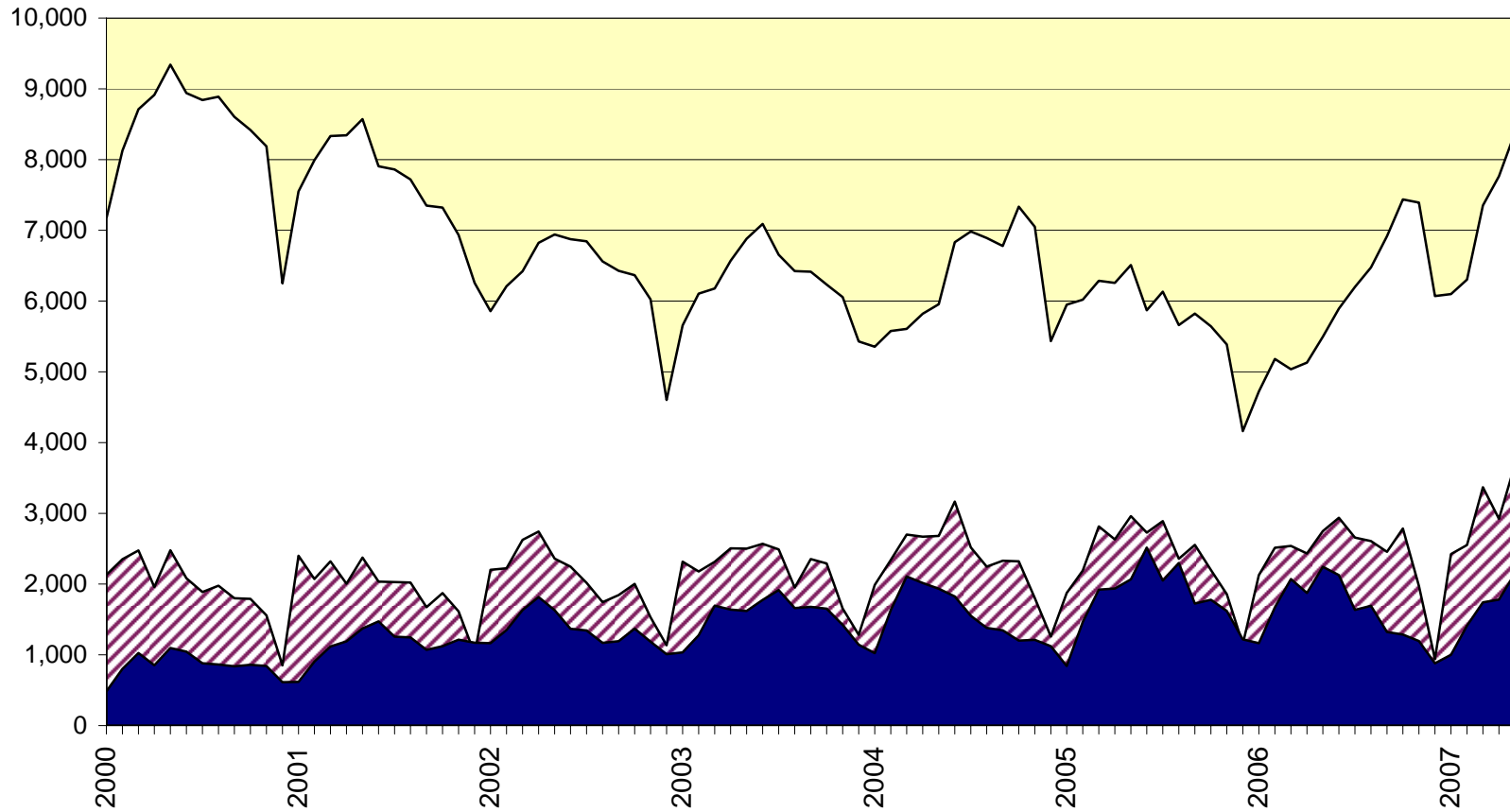
	Price May-07	Index May-07	Percentage Change					3 yr May-04	5 yr May-02
			1 mo Apr-07	3 mo Feb-07	6 mo Nov-06	1 yr May-06			
<b>FRASER VALLEY BOARD TOWNHOUSE</b>	314,297	199.8	0.7	3.1	5.9	11.7	48.1	85.9	
NORTH SURREY GUILDFORD	280,239	240.2	1.0	3.5	4.2	14.1	68.1	116.5	
SURREY	313,962	194.9	1.9	4.4	8.4	13.9	46.2	84.3	
SURREY FLEETWOOD	348,217	185.7	1.9	3.3	8.9	11.3	39.0	79.9	
SURREY OTHER	299,926	199.0	1.9	4.9	8.2	15.0	49.4	86.0	
SOUTH SURREY & WHITE ROCK	443,050	187.2	0.9	7.7	7.1	11.5	46.5	81.8	
LANGLEY	305,572	193.9	-1.8	-1.2	1.8	6.3	43.0	78.2	
ABBOTSFORD	276,758	204.4	1.7	3.3	6.9	14.0	49.5	89.6	
<b>FRASER VALLEY BOARD APARTMENT</b>	245,900	265.4	0.5	5.3	10.8	18.9	87.7	135.8	
NORTH SURREY	241,997	282.8	1.5	8.1	12.8	22.1	100.1	155.9	
NORTH SURREY WHALLEY	255,726	322.7	1.4	12.0	13.4	24.1	118.9	193.4	
NORTH SURREY GUILDFORD	230,610	251.3	1.6	4.9	12.3	20.4	85.0	126.5	
SOUTH SURREY WHITE ROCK	333,322	244.8	-1.7	4.8	13.2	16.8	77.1	118.7	
LANGLEY	231,543	227.4	0.5	2.1	5.7	13.9	73.9	108.0	
ABBOTSFORD	211,246	290.2	1.0	5.0	10.4	20.4	92.0	149.3	
<b>FRASER VALLEY BOARD HOUSE W ACREAGE</b>	838,150	247.9	3.4	9.0	9.8	16.5	62.0	133.1	
SURREY, CLOVERDALE & N. SURREY	879,828	247.5	13.8	8.2	0.5	21.8	45.6	132.7	
SOUTH SURREY & WHITE ROCK	1,031,841	261.0	14.5	9.6	-1.3	14.9	55.7	136.5	
LANGLEY	931,051	267.7	1.0	12.8	5.3	12.5	71.0	166.0	
ABBOTSFORD	782,539	221.9	-0.4	-10.5	37.5	22.8	65.4	114.4	
MISSION	601,428	242.6	-3.4	18.4	16.1	16.4	60.3	129.8	

## Housing Price Index

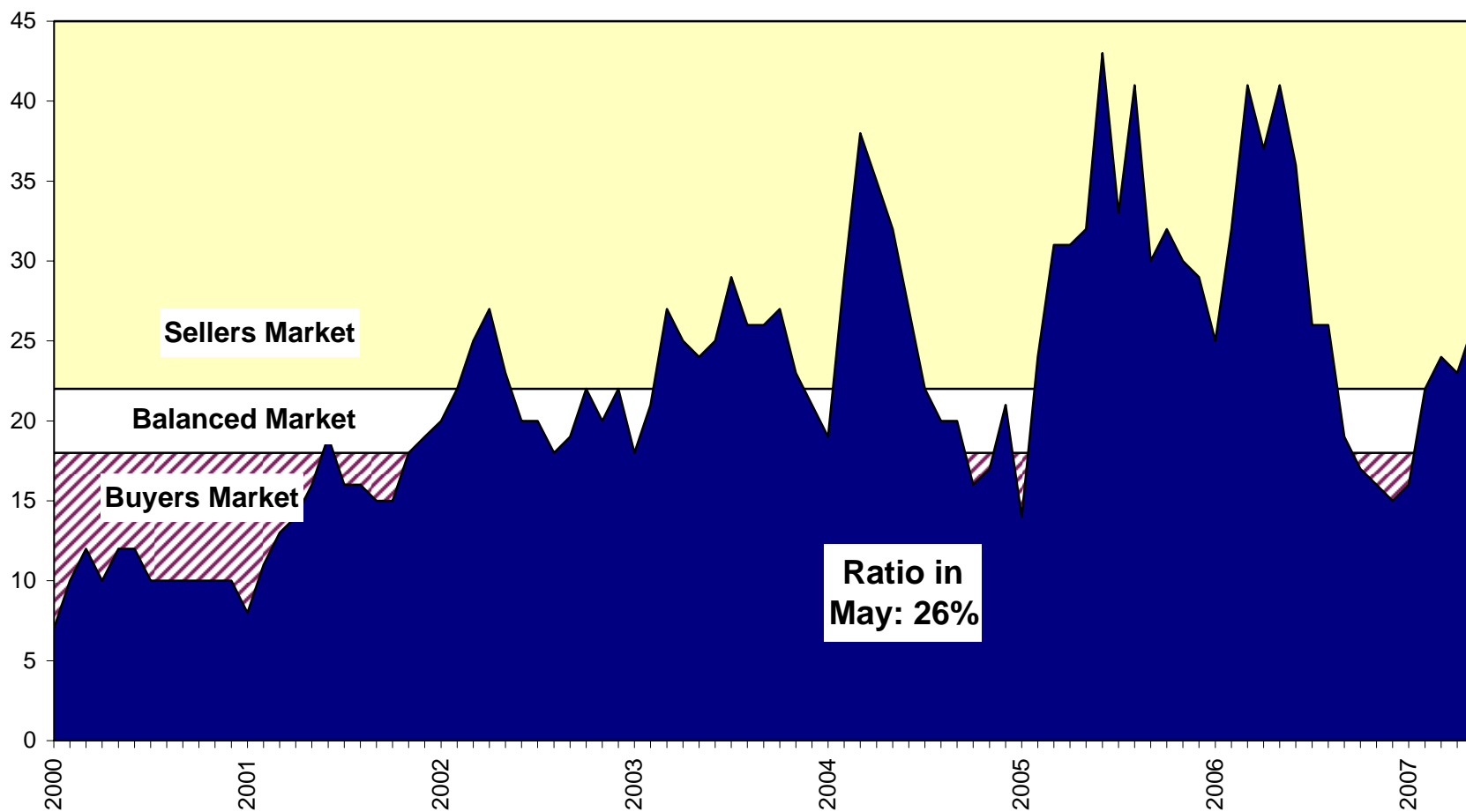
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### Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives    ▨ Listings    ■ Sales

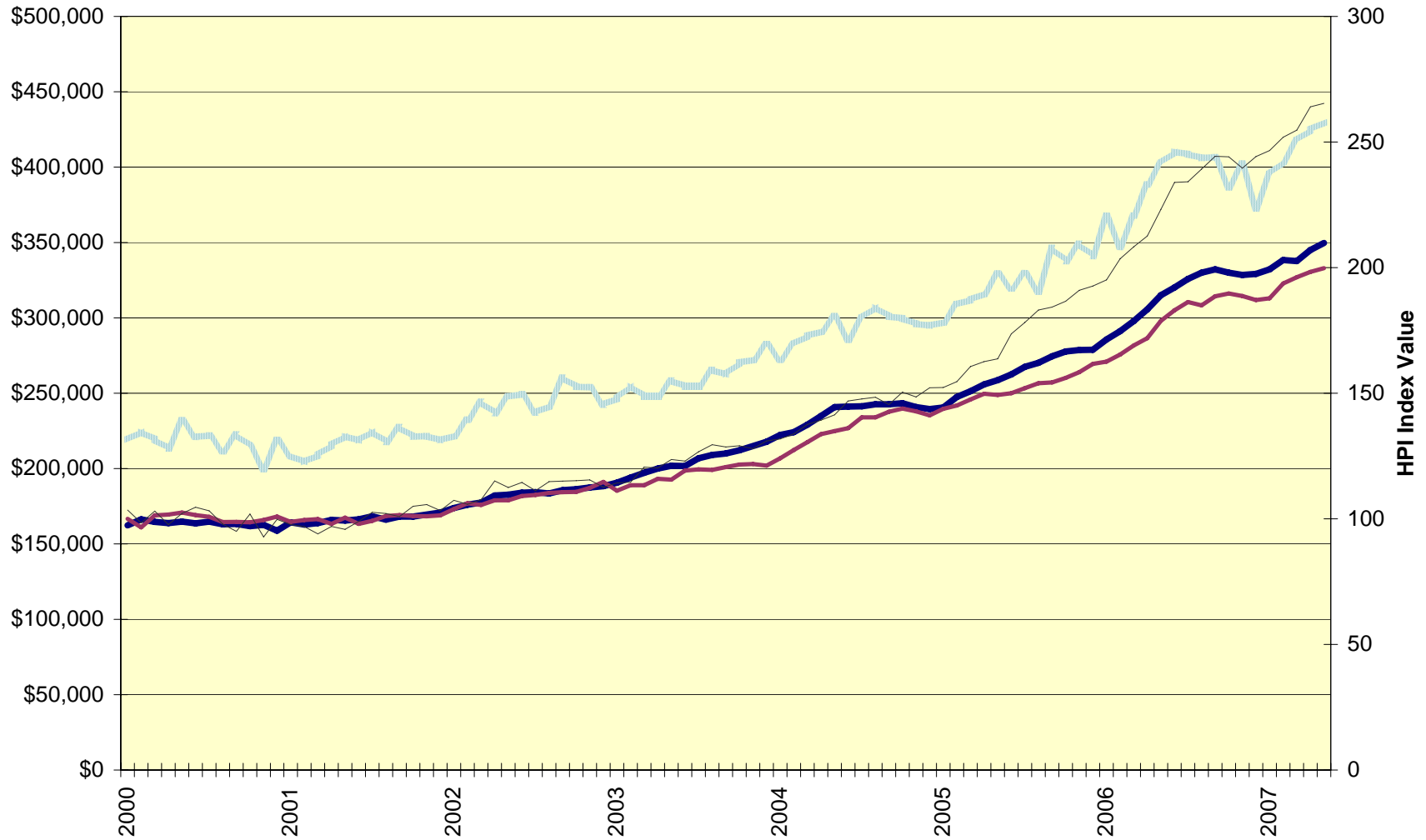


## Sales-to-Active Listings Ratio, All Types, Fraser Valley

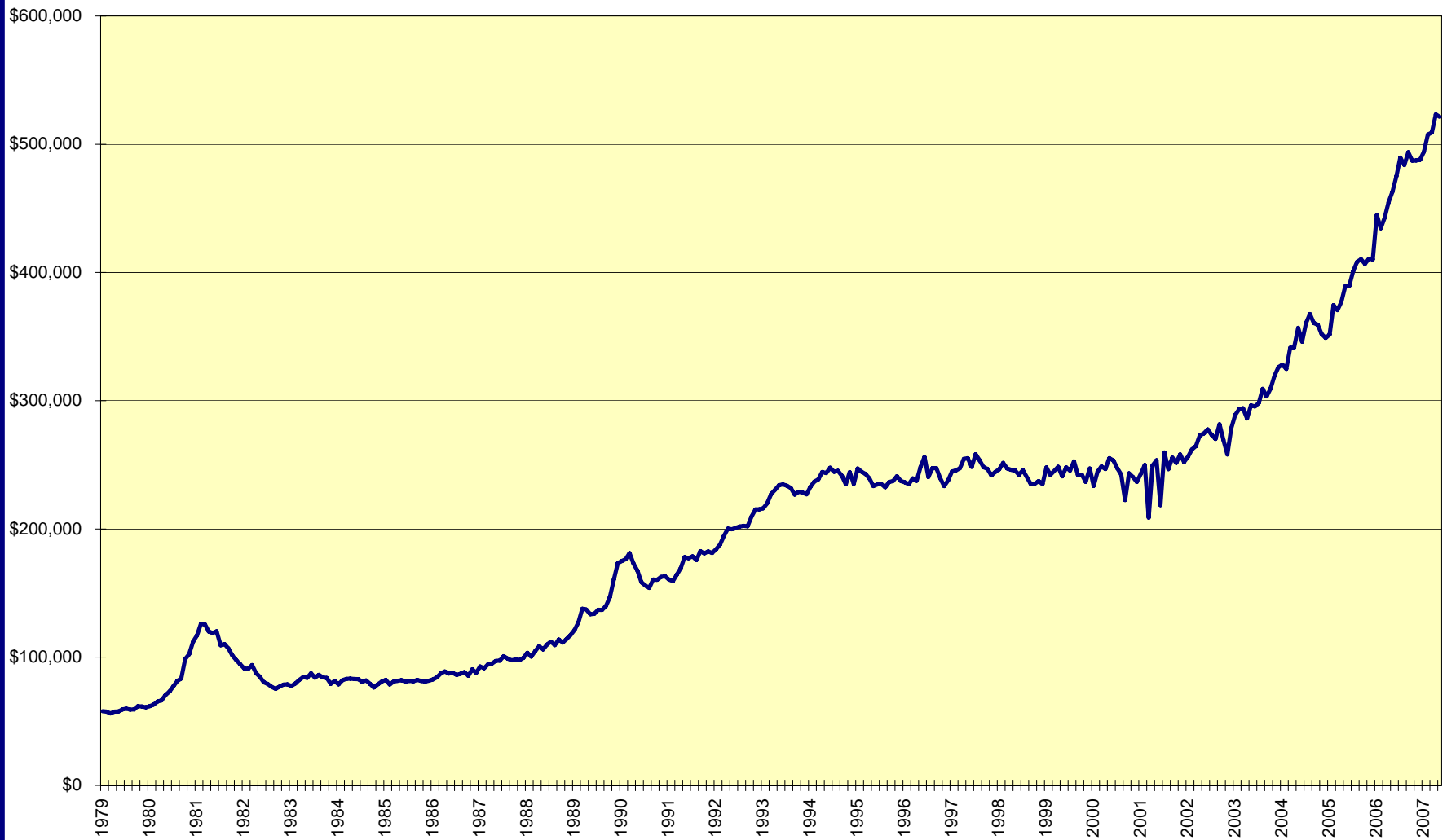


### Average price and Housing Price Index, Fraser Valley

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

