



Fraser Valley Real Estate Board

Monthly Statistics Package

November 2006



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: December 4, 2006

SIX MONTHS OF INCREASING INVENTORY IN THE FRASER VALLEY

(Surrey, BC) – Fraser Valley buyers continued to have more selection, as the number of active listings increased by 37 per cent in November compared to the same month last year, according to figures released by the Fraser Valley Real Estate Board.

The total number of sales processed through the Multiple Listing Service® in November was 1,194, a decrease of 26 per cent compared to the same month last year when 1,620 sales were processed and on par with 1,211 sales processed in November 2004.

The total number of active listings increased from 5,386 active listings in November 2005 to 7,391 last month.

“Opportunity is knocking for buyers right now,” says David Rishel, president of the Board. “We’re seeing price increases ease up slightly, particularly in upper-end homes. However in general, prices in all residential categories remain strong.”

The average price of a single-family detached home in the Fraser Valley in November was \$487,392, an increase of 18.7 per cent from 2005 when the average price was \$410,709.

Townhouses sold for an average of \$306,509 in November, an increase of 20.2 per cent from 2005 when the average price was \$254,946. The average apartment price went up 23.2 per cent in one year, from November 2005’s average of \$162,323, to \$200,032 for 2006.

“During an adjusting market, it’s particularly advisable to call on your local REALTOR® to help you determine the right price because we have the expertise,” explains Rishel. “This year, Fraser Valley’s listing to sale price ratio for residential homes was 98 per cent. That means REALTORS® are helping their clients achieve 98 per cent of their list price.”

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 2,812 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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November 2006

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Nov-06	475,927	486,111	739,353	519,783	395,748	357,209	487,392
Oct-06	462,741	482,274	791,643	485,725	389,744	338,893	487,238
change	2.8%	0.8%	-6.6%	7.0%	1.5%	5.4%	0.0%
Nov-05	409,400	414,418	585,618	422,800	361,176	294,269	410,709
change	16.2%	17.3%	26.3%	22.9%	9.6%	21.4%	18.7%
Median Price							
Nov-06	441,000	489,900	658,900	501,500	375,000	350,000	450,000
Oct-06	425,800	502,000	698,000	479,000	357,000	332,500	447,500
change	3.6%	-2.4%	-5.6%	4.7%	5.0%	5.3%	0.6%
Nov-05	359,000	417,000	550,000	404,300	345,000	277,720	385,000
change	22.8%	17.5%	19.8%	24.0%	8.7%	26.0%	16.9%
Housing Price Index							
Nov-06	203.2	197.0	205.0	190.2	194.2	203.9	197.1
ch. 1 mo.	-1.3%	-1.4%	0.3%	0.3%	-1.4%	3.3%	-0.5%
ch. 1 yr.	16.8%	17.7%	19.8%	20.0%	12.0%	22.1%	17.8%
ch. 5 yr.	105.6%	95.5%	102.5%	85.6%	89.8%	109.1%	93.7%
Unit Sales							
Nov-06	36	224	58	85	108	52	563
Oct-06	37	223	68	105	117	48	598
Nov-05	53	369	62	114	139	57	794

UNITS LISTED/SOLD: All Sales, FVREB

	Nov-06	Oct-06	change	Nov-05	change	YTD 06	YTD 05	change
New Listings	1,972	2,785	-29.2%	1,857	6.2%	28,167	27,562	2.2%
Sales	1,194	1,287	-7.2%	1,620	-26.3%	18,137	20,072	-9.6%
Active Listings	7,391	7,438	-0.6%	5,386	37.2%			

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

November 2006

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Nov-06	316,166	291,578	453,584	289,939	281,553	254,125	306,509
Oct-06	245,625	302,838	448,319	295,640	255,905	257,250	301,496
change	28.7%	-3.7%	1.2%	-1.9%	10.0%	-1.2%	1.7%
Nov-05	267,666	245,186	365,441	241,591	217,995	217,162	254,946
change	18.1%	18.9%	24.1%	20.0%	29.2%	17.0%	20.2%
Median Price							
Nov-06	258,500	298,000	410,000	287,500	252,000	243,500	295,000
Oct-06	260,000	305,800	442,500	296,500	247,900	247,000	296,000
change	-0.6%	-2.6%	-7.3%	-3.0%	1.7%	-1.4%	-0.3%
Nov-05	254,000	250,300	335,000	235,500	206,000	223,000	244,900
change	1.8%	19.1%	22.4%	22.1%	22.3%	9.2%	20.5%
Housing Price Index							
Nov-06		179.8	174.8	190.5	191.2		188.7
ch. 1 mo.		-1.1%	-0.4%	1.3%	-3.3%		-0.5%
ch. 1 yr.		19.4%	13.8%	22.4%	16.7%		19.2%
ch. 5 yr.		73.4%	78.7%	84.5%	89.8%		86.9%
Unit Sales							
Nov-06	3	116	23	33	37	4	216
Oct-06	8	114	18	59	42	2	243
Nov-05	3	136	36	68	40	8	291

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MLS SUMMARY

November 2006

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Nov-06	195,666	184,089	252,126	211,525	174,595	196,350	200,032
Oct-06	n/a	175,549	258,433	202,728	167,917	166,250	193,466
change	n/a	4.9%	-2.4%	4.3%	4.0%	18.1%	3.4%
Nov-05	145,750	153,300	234,621	166,658	128,049	159,900	162,323
change	34.2%	20.1%	7.5%	26.9%	36.4%	22.8%	23.2%
Median Price							
Nov-06	123,000	188,000	238,500	215,000	165,000	199,500	195,000
Oct-06	n/a	158,000	242,500	194,000	162,000	155,000	185,000
change	n/a	19.0%	-1.6%	10.8%	1.9%	28.7%	5.4%
Nov-05	97,500	150,000	220,000	160,000	124,000	159,900	155,000
change	26.2%	25.3%	8.4%	34.4%	33.1%	24.8%	25.8%
Housing Price Index							
Nov-06		250.7	216.2	215.2	262.8		239.6
ch. 1 mo.		-2.3%	0.2%	0.3%	-4.1%		-1.8%
ch. 1 yr.		26.9%	22.2%	22.1%	28.5%		25.5%
ch. 5 yr.		136.1%	110.8%	102.8%	147.0%		126.7%
Unit Sales							
Nov-06	3	79	38	46	48	4	218
Oct-06	0	90	43	47	59	4	243
Nov-05	2	152	51	31	64	4	304

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HOUSING PRICE INDEX

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November 2006

	Price Nov-06	Index Nov-06	Percentage Change					3 yr Nov-03	5 yr Nov-01
			1 mo Oct-06	3 mo Aug-06	6 mo May-06	1 yr Nov-05			
FRASER VALLEY BOARD	411,719	201.4	-0.9	-0.1	4.9	19.0	58.6	97.8	
FRASER VALLEY BOARD DETACHED	462,379	197.1	-0.5	-0.5	4.3	17.8	52.8	93.7	
NORTH DELTA	461,090	203.2	-1.3	-0.2	3.8	16.8	53.8	105.6	
NORTH DELTA ANNIEVILLE	419,663	207.7	1.4	1.5	2.6	17.3	52.1	112.9	
NORTH DELTA NORDEL	435,856	187.6	-7.2	-7.8	-1.8	10.2	42.9	84.9	
NORTH DELTA SCOTTSDALE	429,795	214.0	3.9	-1.2	8.1	21.5	59.2	109.2	
NORTH DELTA SUNSHINE HILLS & WOODS	561,381	197.7	-2.9	6.8	6.2	18.1	59.5	108.3	
NORTH SURREY	437,120	190.2	-2.5	-3.3	3.9	19.0	48.8	85.3	
NORTH SURREY BOLIVAR HEIGHTS	376,672	190.9	-2.5	-2.1	2.1	17.7	50.6	85.2	
NORTH SURREY CEDAR HILLS	358,106	188.2	-11.0	-6.8	-4.8	13.6	44.2	88.1	
NORTH SURREY FRASER HEIGHTS	609,470	181.2	3.4	-0.9	9.3	20.8	39.8	76.2	
NORTH SURREY GUILDFORD	426,908	195.2	-7.8	-3.7	3.2	18.5	56.9	86.5	
NORTH SURREY OTHER	381,662	198.4	0.3	-4.5	6.0	22.4	56.6	94.3	
SURREY	473,818	197.0	-1.4	-1.9	3.3	17.7	56.0	95.5	
SURREY BEAR CREEK GREEN TIMBERS	483,818	196.1	0.1	-2.2	0.4	18.2	52.8	91.9	
SURREY EAST NEWTON	463,941	200.7	-0.2	0.0	5.1	19.2	61.9	102.5	
SURREY FLEETWOOD TYNEHEAD	506,294	188.4	-3.0	-1.3	4.1	17.1	50.0	86.5	
SURREY PANORAMA RIDGE SULLIVAN	530,548	193.0	-2.7	-0.5	5.6	19.9	50.8	88.3	
SURREY QUEEN MARY PARK	417,692	195.8	-2.9	-3.8	3.0	22.5	57.6	93.0	
SURREY WEST NEWTON	441,062	196.5	0.8	-3.0	2.1	11.9	52.6	92.3	
CLOVERDALE	484,034	190.2	3.5	0.4	7.4	19.4	47.7	84.4	
SOUTH SURREY & WHITE ROCK	675,767	205.0	0.3	-1.3	0.5	19.8	59.2	102.5	
S SURREY CRESCENT BEACH OCEAN PARK	715,332	231.3	9.1	3.2	-2.3	20.7	72.2	130.1	
SOUTH SURREY ELGIN CHANTRELL	932,813	185.4	-7.2	-1.4	-3.1	23.1	51.4	88.1	
SOUTH SURREY KING GEORGE CORRIDOR	491,097	184.6	-7.1	-6.8	-2.4	7.3	43.8	87.0	
SOUTH SURREY SOUTH-EAST	863,951	187.9	-3.8	4.3	11.8	22.3	61.8	87.1	
SOUTH SURREY SUNNYSIDE PARK	621,998	187.6	-4.0	0.0	6.3	14.2	54.6	88.1	
SOUTH SURREY WHITE ROCK	661,521	226.0	7.8	-4.0	-0.2	31.3	57.4	113.9	
LANGLEY	469,161	190.2	0.3	3.0	7.5	20.0	46.9	85.6	
LANGLEY ALDERGROVE	386,864	195.5	-3.0	3.0	4.7	16.9	52.0	86.3	
L CITY MURRAYVILLE WILLOUGHBY BRKSWD	478,108	201.4	0.9	3.4	8.3	21.0	53.2	94.5	
LANGLEY WALNUT GROVE	502,503	180.5	1.0	2.3	7.5	19.8	48.1	81.4	
ABBOTSFORD	386,483	194.2	-1.4	-0.1	3.7	12.0	51.5	89.8	
ABBOTSFORD CENTRAL POPLAR	338,533	190.8	-2.2	-0.7	3.1	13.6	50.6	87.1	
ABBOTSFORD EAST	428,784	196.1	0.4	2.7	7.3	17.1	53.9	89.6	
ABBOTSFORD WEST	373,765	193.6	-2.9	-2.6	0.5	6.3	52.7	90.2	
MISSION	343,465	203.9	3.3	2.4	7.5	22.1	63.0	109.1	

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

November 2006

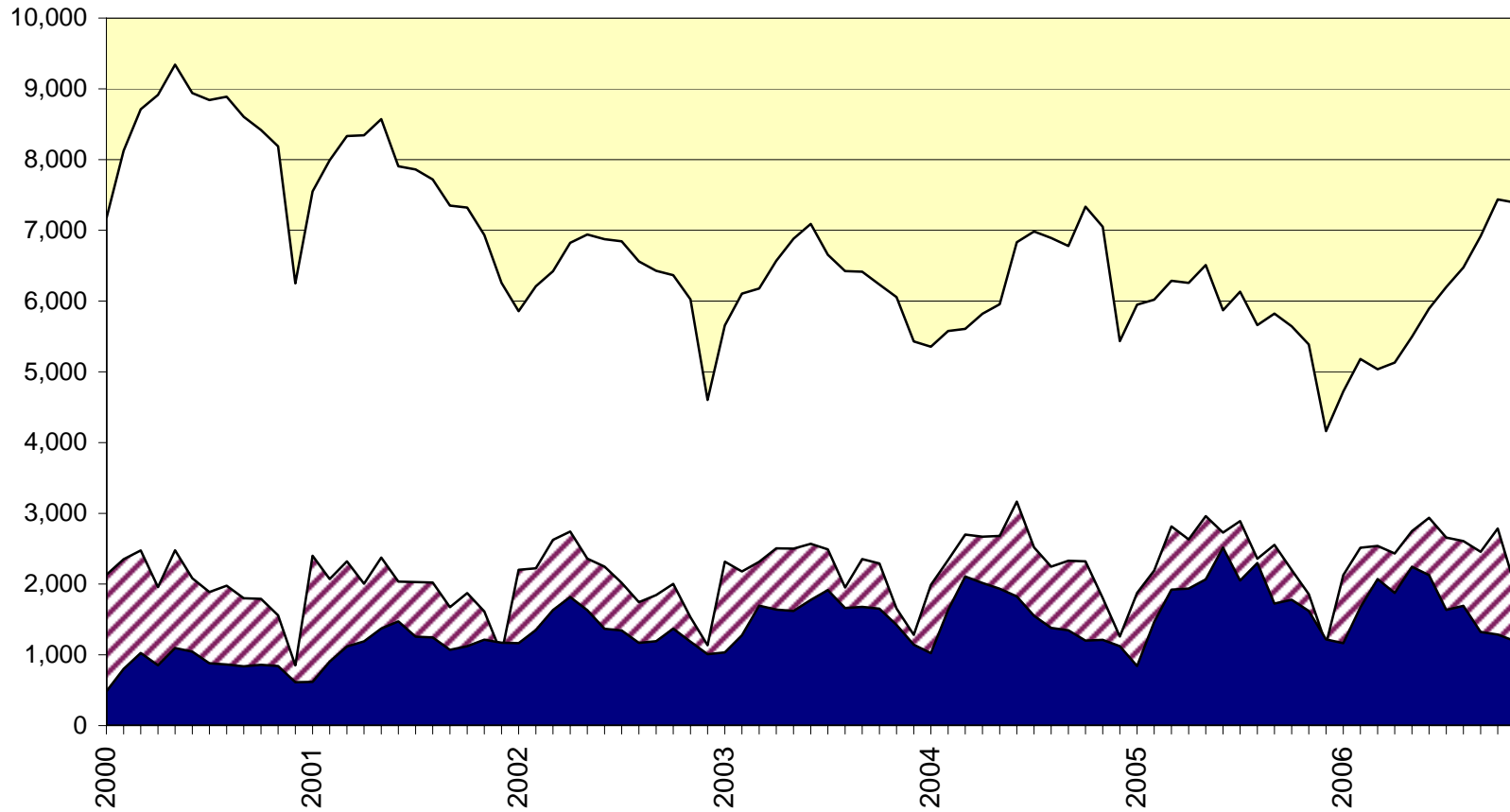
	Price Nov-06	Index Nov-06	Percentage Change					
			1 mo Oct-06	3 mo Aug-06	6 mo May-06	1 yr Nov-05	3 yr Nov-03	5 yr Nov-01
FRASER VALLEY BOARD TOWNHOUSE	296,906	188.7	-0.5	2.0	5.5	19.2	55.0	86.9
NORTH SURREY GUILDFORD	269,002	230.5	3.8	3.1	9.6	24.2	77.9	130.4
SURREY	289,677	179.8	-1.1	2.0	5.1	19.4	50.9	73.4
SURREY FLEETWOOD	319,816	170.6	-3.7	-0.4	2.2	15.4	43.7	62.9
SURREY OTHER	277,287	184.0	0.0	3.0	6.4	21.2	54.1	78.4
SOUTH SURREY & WHITE ROCK	413,726	174.8	-0.4	-0.7	4.1	13.8	44.0	78.7
LANGLEY	300,112	190.5	1.3	2.0	4.4	22.4	58.7	84.5
ABBOTSFORD	258,794	191.2	-3.3	3.4	6.6	16.7	57.1	89.8
FRASER VALLEY BOARD APARTMENT	222,017	239.6	-1.8	0.2	7.4	25.5	87.3	126.7
NORTH SURREY	214,507	250.7	-2.3	-1.5	8.2	26.9	93.6	136.1
NORTH SURREY WHALLEY	225,453	284.5	-1.7	0.5	9.4	30.2	106.3	165.6
NORTH SURREY GUILDFORD	205,381	223.8	-2.9	-3.2	7.3	24.2	83.4	112.7
SOUTH SURREY WHITE ROCK	294,351	216.2	0.2	3.5	3.2	22.2	75.8	110.8
LANGLEY	219,130	215.2	0.3	-1.2	7.8	22.1	77.2	102.8
ABBOTSFORD	191,337	262.8	-4.1	0.6	9.1	28.5	95.3	147.0
FRASER VALLEY BOARD HOUSE W ACREAGE	763,319	225.7	-4.0	-1.7	6.1	20.9	65.4	128.0
SURREY, CLOVERDALE & N. SURREY	875,196	246.2	20.0	22.6	21.1	36.8	84.3	184.1
SOUTH SURREY & WHITE ROCK	1,045,933	264.6	18.8	18.8	16.5	36.0	94.4	205.4
LANGLEY	884,033	254.2	0.3	-4.3	6.8	22.9	94.4	108.8
ABBOTSFORD	569,038	161.4	-35.8	-23.8	-10.7	-6.5	11.8	44.6
MISSION	518,031	208.9	-13.9	-7.3	0.3	19.0	50.7	109.1

Housing Price Index

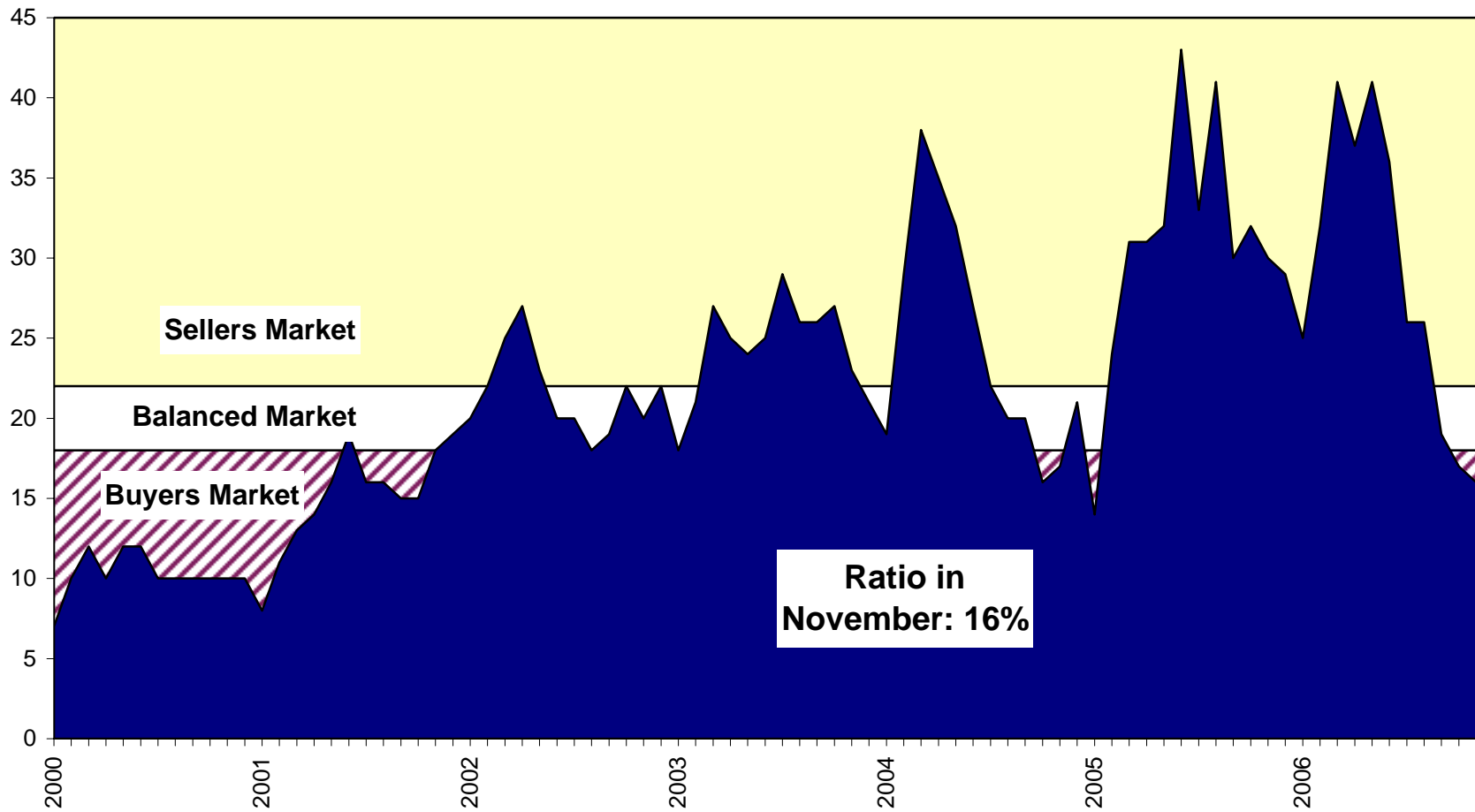
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

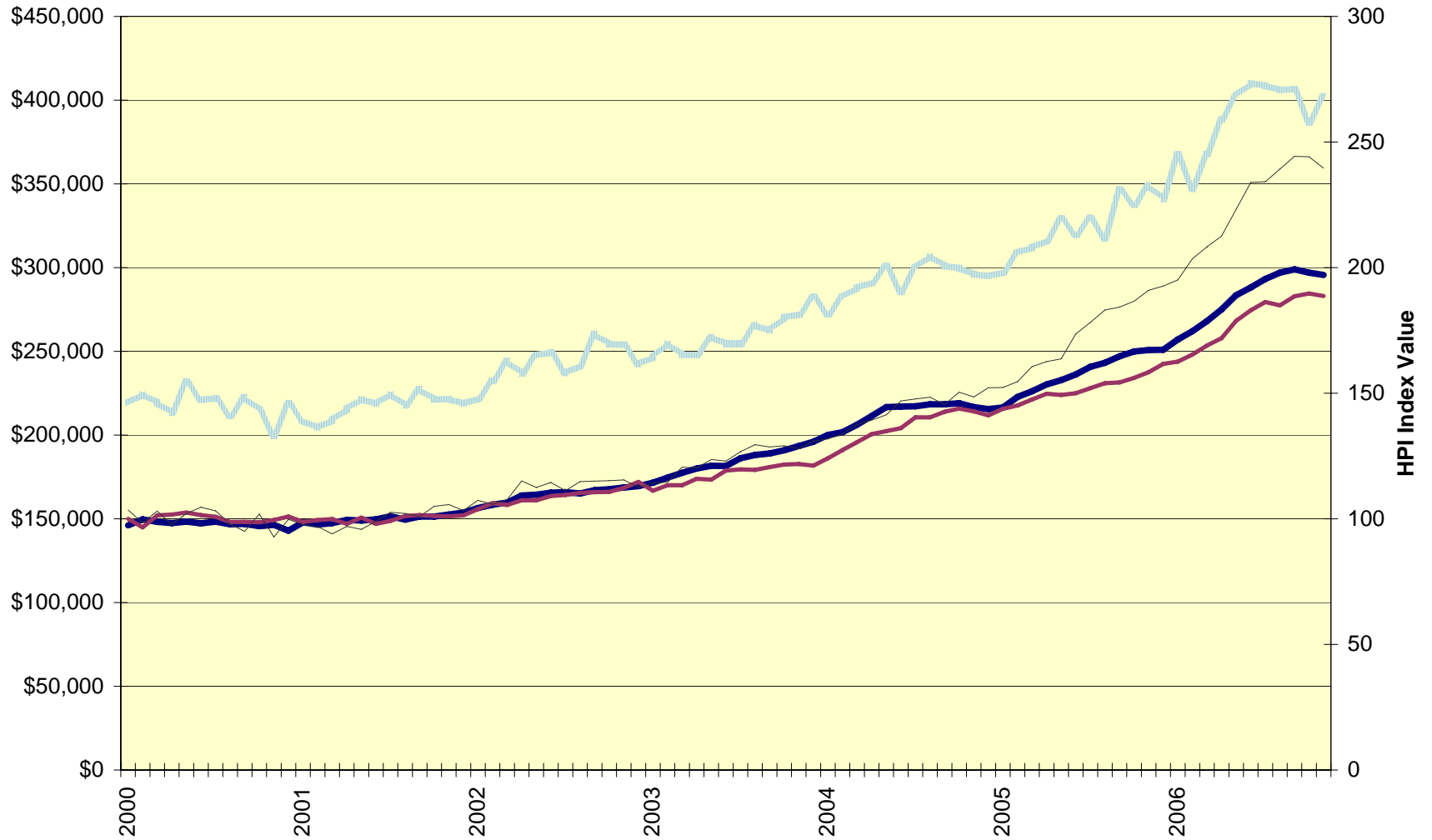


Sales-to-Active Listings Ratio, All Types, Fraser Valley

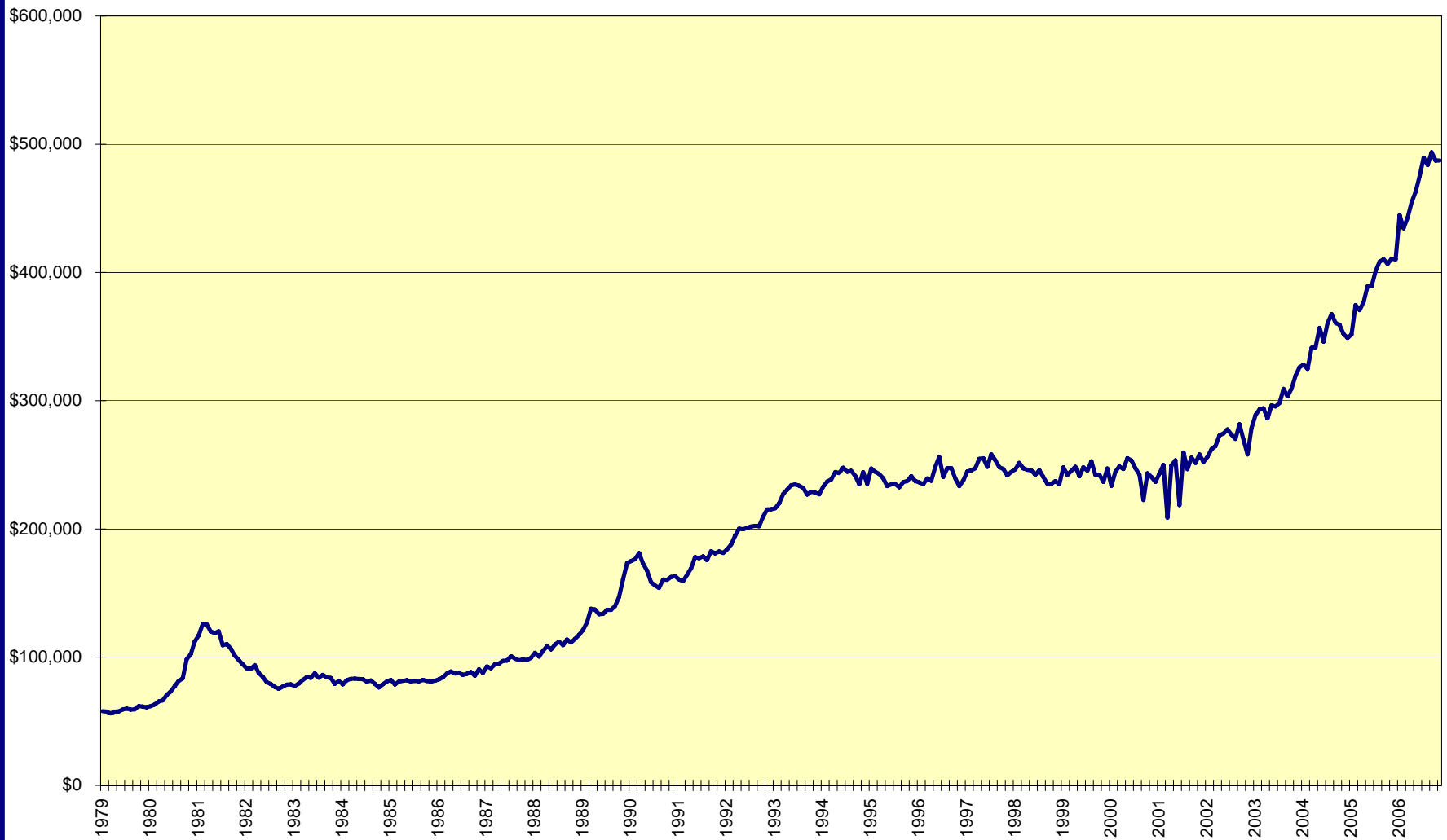


Average price and Housing Price Index, Fraser Valley

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

