



Fraser Valley Real Estate Board

Monthly Statistics Package

December 2018

News Release

Fraser Valley Real Estate Board



For Immediate Release: January 3, 2019

Fraser Valley housing market slows down in 2018

SURREY, BC – After three consecutive years of total annual sales surpassing 20,000 units, 2018 saw the Fraser Valley real estate market return to more typical levels for both sales and inventory.

The Board's Multiple Listing Service® (MLS®) processed 15,586 sales in 2018, a 30.2 per cent decrease compared to 2017's 22,338 sales and the lowest total sales for the Fraser Valley since 2013. The total dollar volume of MLS® transactions for the year was \$11.8 billion, dropping from \$15.7 billion sold during the year prior.

Of the total transactions that took place in 2018, 3,866 were townhouses and 4,296 were apartments. Each of those property types saw a significant decrease in sales compared to 2017, with total townhouse sales dropping 25.6 per cent year-over-year and apartments dropping 30.5 per cent.

"In terms of demand, this is around what we're used to seeing for our region," said John Barbisan, President of the Board. "There is still a great deal of interest for Fraser Valley real estate, but with prices moving slowly and more inventory becoming available, many consumers are taking a deliberate approach now that they can afford to."

For inventory, a total of 32,058 new listings were received by the Board's MLS® system in 2018. This was the fourth highest total for new inventory in the Board's history.

In December the Board processed a total of 800 sales, the lowest for the month since 2012. Inventory in December finished at 5,454 active units, with a total of 978 new listings entering the market throughout the month.

Barbisan adds, "With buyers shifting into the driver's seat and able to navigate the market more comfortably, it has become key for sellers to price effectively and leverage their home's appeal to stand out and find success."

"If you're looking to enter the market in 2019, buying or selling, contact a local REALTOR® who can help you accomplish your goals in the new year."

HPI® Benchmark Price Activity

- **Single Family Detached:** At \$965,300, the Benchmark price for a *single family detached* home in the Fraser Valley decreased 1.1 per cent compared to November 2018 and decreased 1.5 per cent compared to December 2017.
- **Townhomes:** At \$531,900, the Benchmark price for a *townhome* in the Fraser Valley in the Fraser Valley decreased 0.2 per cent compared to November 2018 and increased 3.7 per cent compared to December 2017.
- **Apartments:** At \$418,300, the Benchmark price for *apartments/condos* in the Fraser Valley decreased 1 per cent compared to November 2018 and increased 7.6 per cent compared to December 2017.

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The Fraser Valley Real Estate Board is an association of 3,642 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB will mark its 100-year anniversary in 2021.

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MLS® Summary - Fraser Valley December 2018

Grand Totals	All Property Types				
	Dec-18	Dec-17	% change	Nov-18	% change
Sales	800	1,344	-40.5%	1,028	-22.2%
New Listings	978	1,277	-23.4%	2,077	-52.9%
Active Listings	5,454	3,818	42.8%	7,355	-25.8%
Average Price	\$ 710,593	\$ 745,300	-4.7%	\$ 759,472	-6.4%

Grand Totals - year to date	All Property Types		
	2018	2017	% change
Sales - year to date	15,586	22,338	-30.2%
New Listings - year to date	32,058	32,651	-1.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	271	504	-46.2%	383	-29.2%	213	323	-34.1%	241	-11.6%	213	378	-43.7%	286	-25.5%
New Listings	309	532	-41.9%	740	-58.2%	222	231	-3.9%	441	-49.7%	260	306	-15.0%	524	-50.4%
Active Listings	1,954	1,741	12.2%	2,768	-29.4%	898	384	133.9%	1,194	-24.8%	1,121	364	208.0%	1,445	-22.4%
Benchmark Price	\$ 965,300	\$ 980,300	-1.5%	\$ 976,200	-1.1%	\$ 531,900	\$ 513,100	3.7%	\$ 532,800	-0.2%	\$ 418,300	\$ 388,600	7.6%	\$ 422,500	-1.0%
Median Price	\$ 920,000	\$ 925,000	-0.5%	\$ 920,000	0.0%	\$ 557,500	\$ 570,000	-2.2%	\$ 552,000	1.0%	\$ 360,000	\$ 365,600	-1.5%	\$ 379,500	-5.1%
Average Price	\$ 1,016,692	\$ 1,018,629	-0.2%	\$ 1,017,754	-0.1%	\$ 558,641	\$ 577,793	-3.3%	\$ 570,517	-2.1%	\$ 376,913	\$ 374,649	0.6%	\$ 383,204	-1.6%

Abbotsford	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	51	82	-37.8%	55	-7.3%	35	35	0.0%	27	29.6%	50	65	-23.1%	50	0.0%
New Listings	39	82	-52.4%	116	-66.4%	29	31	-6.5%	62	-53.2%	51	37	37.8%	85	-40.0%
Active Listings	272	252	7.9%	392	-30.6%	113	48	135.4%	158	-28.5%	217	37	486.5%	286	-24.1%
Benchmark Price	\$ 792,600	\$ 792,300	0.0%	\$ 803,000	-1.3%	\$ 383,400	\$ 356,000	7.7%	\$ 391,700	-2.1%	\$ 314,000	\$ 286,600	9.6%	\$ 320,200	-1.9%
Median Price	\$ 774,000	\$ 771,250	0.4%	\$ 735,000	5.3%	\$ 481,000	\$ 460,000	4.6%	\$ 460,000	4.6%	\$ 297,450	\$ 274,900	8.2%	\$ 297,250	0.1%
Average Price	\$ 824,350	\$ 819,548	0.6%	\$ 781,294	5.5%	\$ 461,572	\$ 448,108	3.0%	\$ 464,622	-0.7%	\$ 302,523	\$ 286,862	5.5%	\$ 306,606	-1.3%

Mission	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	15	46	-67.4%	32	-53.1%	3	4	-25.0%	4	-25.0%	4	4	0.0%	1	300.0%
New Listings	19	35	-45.7%	51	-62.7%	3	3	0.0%	4	-25.0%	1	1	0.0%	4	-75.0%
Active Listings	157	104	51.0%	196	-19.9%	16	6	166.7%	19	-15.8%	8	3	166.7%	13	-38.5%
Benchmark Price	\$ 651,900	\$ 639,500	1.9%	\$ 654,600	-0.4%	\$ 455,900	\$ 416,400	9.5%	\$ 444,100	2.7%	\$ 343,100	\$ 301,900	13.6%	\$ 349,100	-1.7%
Median Price	\$ 605,000	\$ 621,250	-2.6%	\$ 659,500	-8.3%	\$ 245,000	\$ 490,000	-50.0%	\$ 376,500	-34.9%	\$ 223,000	\$ 274,700	-18.8%	\$ 285,000	-21.8%
Average Price	\$ 693,520	\$ 649,433	6.8%	\$ 773,012	-10.3%	\$ 235,000	\$ 481,625	-51.2%	\$ 386,750	-39.2%	\$ 209,000	\$ 257,600	-18.9%	\$ 285,000	-26.7%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	33	58	-43.1%	60	-45.0%	31	59	-47.5%	36	-13.9%	27	42	-35.7%	40	-32.5%
New Listings	63	83	-24.1%	127	-50.4%	38	40	-5.0%	72	-47.2%	43	35	22.9%	73	-41.1%
Active Listings	411	419	-1.9%	565	-27.3%	172	104	65.4%	220	-21.8%	206	78	164.1%	254	-18.9%
Benchmark Price	\$1,360,200	\$1,472,300	-7.6%	\$1,391,100	-2.2%	\$674,100	\$647,300	4.1%	\$659,800	2.2%	\$500,100	\$493,100	1.4%	\$501,100	-0.2%
Median Price	\$1,160,000	\$1,400,000	-17.1%	\$1,327,660	-12.6%	\$650,000	\$655,000	-0.8%	\$643,000	1.1%	\$433,000	\$417,500	3.7%	\$424,000	2.1%
Average Price	\$1,448,153	\$1,662,670	-12.9%	\$1,494,882	-3.1%	\$674,112	\$679,830	-0.8%	\$688,389	-2.1%	\$466,703	\$453,939	2.8%	\$431,987	8.0%

Langley	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	55	84	-34.5%	63	-12.7%	40	58	-31.0%	71	-43.7%	54	62	-12.9%	70	-22.9%
New Listings	41	68	-39.7%	109	-62.4%	50	36	38.9%	96	-47.9%	45	58	-22.4%	123	-63.4%
Active Listings	268	184	45.7%	397	-32.5%	162	50	224.0%	214	-24.3%	192	49	291.8%	271	-29.2%
Benchmark Price	\$1,003,000	\$1,002,200	0.1%	\$1,008,600	-0.6%	\$494,700	\$490,100	0.9%	\$496,800	-0.4%	\$413,000	\$396,900	4.1%	\$415,500	-0.6%
Median Price	\$960,000	\$946,250	1.5%	\$897,000	7.0%	\$532,500	\$585,000	-9.0%	\$550,000	-3.2%	\$392,550	\$373,625	5.1%	\$392,500	0.0%
Average Price	\$1,076,420	\$1,017,424	5.8%	\$960,533	12.1%	\$525,657	\$578,868	-9.2%	\$578,364	-9.1%	\$399,587	\$394,588	1.3%	\$404,638	-1.2%

Delta - North	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	16	34	-52.9%	41	-61.0%	8	10	-20.0%	3	166.7%	7	8	-12.5%	8	-12.5%
New Listings	24	35	-31.4%	65	-63.1%	4	3	33.3%	12	-67%	9	12	-25.0%	20	-55.0%
Active Listings	142	94	51.1%	175	-18.9%	18	10	80.0%	27	-33.3%	32	16	100.0%	38	-15.8%
Benchmark Price	\$887,800	\$921,800	-3.7%	\$913,200	-2.8%	\$603,600	\$561,400	7.5%	\$599,500	0.7%	\$400,000	\$361,800	10.6%	\$403,300	-0.8%
Median Price	\$854,000	\$964,000	-11.4%	\$910,000	-6.2%	\$556,250	\$766,450	-27.4%	\$630,000	-11.7%	\$410,000	\$400,500	2.4%	\$419,950	-2.4%
Average Price	\$892,000	\$995,858	-10.4%	\$978,598	-8.8%	\$608,437	\$746,590	-18.5%	\$639,999	-4.9%	\$420,642	\$404,862	3.9%	\$462,200	-9.0%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	129	247	-47.8%	179	-27.9%	126	215	-41.4%	135	-6.7%	91	221	-58.8%	142	-35.9%
Benchmark Price	\$1,065,800	\$1,089,900	-2.2%	\$1,076,600	-1.0%	\$581,700	\$560,700	3.7%	\$580,800	0.2%	\$438,500	\$406,300	7.9%	\$441,800	-0.7%
Average Price	\$1,089,696	\$1,111,419	-2.0%	\$1,110,525	-1.9%	\$599,735	\$592,595	1.2%	\$591,029	1.5%	\$392,508	\$387,171	1.4%	\$391,385	0.3%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	58	114	-49.1%	65	-10.8%	58	97	-40.2%	49	18.4%	12	32	-62.5%	19	-36.8%
New Listings	68	130	-47.7%	149	-54.4%	58	63	-7.9%	126	-54.0%	19	30	-36.7%	34	-44.1%
Active Listings	363	408	-11.0%	547	-33.6%	265	98	170.4%	352	-24.7%	90	26	246.2%	124	-27.4%
Benchmark Price	\$1,007,800	\$1,014,600	-0.7%	\$1,019,500	-1.1%	\$581,000	\$549,700	5.7%	\$578,300	0.5%	\$428,100	\$382,300	12.0%	\$432,000	-0.9%
Median Price	\$1,000,000	\$984,500	1.6%	\$975,000	2.6%	\$593,500	\$563,998	5.2%	\$573,000	3.6%	\$337,500	\$364,500	-7.4%	\$413,000	-18.3%
Average Price	\$1,051,979	\$1,031,445	2.0%	\$1,053,708	-0.2%	\$588,980	\$576,023	2.2%	\$566,377	4.0%	\$346,666	\$366,989	-5.5%	\$385,426	-10.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	24	33	-27.3%	34	-29.4%	34	37	-8.1%	41	-17.1%	14	24	-41.7%	16	-12.5%
New Listings	25	36	-30.6%	50	-50.0%	26	32	-18.8%	48	-45.8%	19	13	46.2%	33	-42.4%
Active Listings	114	81	40.7%	166	-31.3%	94	41	129.3%	129	-27.1%	65	14	364.3%	79	-17.7%
Benchmark Price	\$982,200	\$1,004,900	-2.3%	\$981,400	0.1%	\$550,400	\$572,600	-3.9%	\$555,600	-0.9%	\$468,100	\$448,600	4.3%	\$471,500	-0.7%
Median Price	\$928,000	\$900,000	3.1%	\$904,500	2.6%	\$536,000	\$553,000	-3.1%	\$553,888	-3.2%	\$377,150	\$365,500	3.2%	\$367,500	2.6%
Average Price	\$932,870	\$940,319	-0.8%	\$919,467	1.5%	\$564,013	\$560,156	0.7%	\$558,935	0.9%	\$394,894	\$377,369	4.6%	\$391,831	0.8%

Surrey - North	Detached					Townhouse					Apartment				
	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change	Dec-18	Dec-17	% change	Nov-18	% change
Sales	19	53	-64.2%	33	-42.4%	4	23	-82.6%	10	-60.0%	45	141	-68.1%	82	-45.1%
New Listings	30	62	-51.6%	73	-58.9%	14	23	-39.1%	21	-33.3%	73	120	-39.2%	152	-52.0%
Active Listings	224	195	14.9%	327	-31.5%	58	27	114.8%	75	-22.7%	309	141	119.1%	378	-18.3%
Benchmark Price	\$973,500	\$950,900	2.4%	\$979,800	-0.6%	\$577,600	\$533,500	8.3%	\$588,500	-1.9%	\$409,600	\$375,500	9.1%	\$413,700	-1.0%
Median Price	\$915,000	\$875,000	4.6%	\$867,000	5.5%	\$477,500	\$458,000	4.3%	\$470,800	1.4%	\$393,000	\$389,000	1.0%	\$388,450	1.2%
Average Price	\$969,002	\$979,987	-1.1%	\$970,015	-0.1%	\$500,475	\$489,852	2.2%	\$496,810	0.7%	\$389,084	\$385,615	0.9%	\$379,108	2.6%



MLS® 5-year summary - Fraser Valley Year-end 2018

Grand Totals	All Sales						
	2018	2017	% change	2015	% change	2013	% change
Sales	15,586	22,338	-30.2%	21,095	-26.1%	13,663	14.1%
New Listings	32,058	32,651	-1.8%	30,998	3.4%	29,338	9.3%
Number of FVREB members	3,642	3,532	3.1%	2,934	24.1%	2,769	31.5%

All areas combined	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	5,733	8,683	-34.0%	11,077	-48.2%	6,890	-16.8%
New Listings	12,733	14,334	-11.2%	14,335	-11.2%	13,525	-5.9%
Median Price	\$ 950,000	\$ 895,000	6.1%	\$ 639,000	48.7%	\$ 548,000	73.4%
Average Price	\$ 1,045,379	\$ 987,709	5.8%	\$ 720,788	45.0%	\$ 615,852	69.7%

Abbotsford	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	1,000	1,463	-31.6%	1,488	-32.8%	985	1.5%
New Listings	1,926	2,196	-12.3%	1,906	1.0%	1,799	7.1%
Median Price	\$ 774,000	\$ 721,000	7.4%	\$ 465,600	66.2%	\$ 418,500	84.9%
Average Price	\$ 822,742	\$ 757,080	8.7%	\$ 495,709	66.0%	\$ 452,361	81.9%

Mission	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	500	729	-31.4%	765	-34.6%	475	5.3%
New Listings	844	915	-7.8%	915	-7.8%	841	0.4%
Median Price	\$ 677,750	\$ 619,000	9.5%	\$ 409,600	65.5%	\$ 355,000	90.9%
Average Price	\$ 707,793	\$ 639,894	10.6%	\$ 414,785	70.6%	\$ 361,217	95.9%



MLS® 5-year summary - Fraser Valley Year-end 2018

White Rock	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	736	1,088	-32.4%	1,785	-58.8%	1,082	-32.0%
New Listings	2,274	2,600	-12.5%	2,506	-9.3%	2,432	-6.5%
Median Price	\$ 1,350,000	\$ 1,350,000	0.0%	\$ 1,035,000	30.4%	\$ 820,000	64.6%
Average Price	\$ 1,510,704	\$ 1,543,456	-2.1%	\$ 1,211,747	24.7%	\$ 1,019,986	48.1%

Langley	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	949	1,404	-32.4%	1,692	-43.9%	1,251	-24.1%
New Listings	1,916	1,942	-1.3%	1,954	-1.9%	1,930	-0.7%
Median Price	\$ 999,000	\$ 930,000	7.4%	\$ 650,000	53.7%	\$ 560,000	78.4%
Average Price	\$ 1,091,825	\$ 1,006,310	8.5%	\$ 688,174	58.7%	\$ 589,894	85.1%

Delta - North	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	383	619	-38.1%	783	-51.1%	464	-17.5%
New Listings	924	989	-6.6%	936	-1.3%	862	7.2%
Median Price	\$ 937,000	\$ 910,000	3.0%	\$ 638,000	46.9%	\$ 529,500	77.0%
Average Price	\$ 1,000,841	\$ 961,741	3.0%	\$ 679,330	47.3%	\$ 563,619	77.6%



MLS® 5-year summary - Fraser Valley Year-end 2018

City of Surrey - Combined*	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	2,761	4,237	-34.8%	5,978	-53.8%	3,493	-21.0%
Average Price	\$ 1,155,790	\$ 1,094,022	5.6%	\$ 800,386	44.4%	\$ 692,067	67.0%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	1,088	1,735	-37.3%	2,577	-57.8%	1,352	-19.5%
New Listings	2,573	3,102	-17.1%	3,521	-26.9%	3,184	-19.2%
Median Price	\$ 1,012,400	\$ 955,000	6.0%	\$ 649,000	56.0%	\$ 574,450	76.2%
Average Price	\$ 1,088,878	\$ 1,010,579	7.7%	\$ 680,297	60.1%	\$ 589,505	84.7%

Surrey - Cloverdale	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	491	712	-31.0%	870	-43.6%	586	-16.2%
New Listings	934	966	-3.3%	1,047	-10.8%	1,027	-9.1%
Median Price	\$ 975,000	\$ 920,000	6.0%	\$ 647,500	50.6%	\$ 551,000	77.0%
Average Price	\$ 1,004,613	\$ 986,426	1.8%	\$ 669,360	50.1%	\$ 569,600	76.4%

Surrey - North	Detached						
	2018	2017	% change	2015	% change	2013	% change
Sales	582	930	-37.4%	1,115	-47.8%	692	-15.9%
New Listings	1,336	1,616	-17.3%	1,541	-13.3%	1,445	-7.5%
Median Price	\$ 945,000	\$ 848,400	11.4%	\$ 588,000	60.7%	\$ 505,000	87.1%
Average Price	\$ 1,040,151	\$ 922,455	12.8%	\$ 658,083	58.1%	\$ 565,079	84.1%



MLS® 5-year summary - Fraser Valley Year-end 2018

Grand Totals	All Sales						
	2018	2017	% change	2015	% change	2013	% change
Sales	15,586	22,338	-30.2%	21,095	-26.1%	13,663	14.1%
New Listings	32,058	32,651	-1.8%	30,998	3.4%	29,338	9.3%
Number of FVREB members	3,642	3,532	3.1%	2,934	24.1%	2,769	31.5%

All areas combined	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	3,866	5,198	-25.6%	4,362	-11.4%	2,856	35.4%	4,296	6,183	-30.5%	3,046	41.0%	2,321	85.1%
New Listings	6,924	6,323	9.5%	5,640	22.8%	5,181	33.6%	7,518	7,066	6.4%	5,572	34.9%	5,186	45.0%
Median Price	\$ 582,250	\$ 525,000	10.9%	\$ 344,000	69.3%	\$ 324,700	79.3%	\$ 389,150	\$ 310,000	25.5%	\$ 210,000	85.3%	\$ 200,000	94.6%
Average Price	\$ 590,777	\$ 531,195	11.2%	\$ 362,713	62.9%	\$ 337,811	74.9%	\$ 404,102	\$ 326,828	23.6%	\$ 232,976	73.5%	\$ 219,196	84.4%

Abbotsford	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	516	630	-18.1%	565	-8.7%	378	36.5%	832	1,172	-29.0%	527	57.9%	469	77.4%
New Listings	870	740	17.6%	759	14.6%	699	24.5%	1,510	1,261	19.7%	845	78.7%	951	58.8%
Median Price	\$ 488,800	\$ 434,450	12.5%	\$ 284,900	71.6%	\$ 261,000	87.3%	\$ 311,000	\$ 230,250	35.1%	\$ 150,000	107.3%	\$ 150,600	106.5%
Average Price	\$ 473,399	\$ 421,015	12.4%	\$ 284,339	66.5%	\$ 264,458	79.0%	\$ 318,573	\$ 243,853	30.6%	\$ 158,747	100.7%	\$ 162,075	96.6%

Mission	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	68	85	-20.0%	62	9.7%	32	112.5%	54	63	-14.3%	50	8.0%	38	42.1%
New Listings	101	81	24.7%	93	8.6%	59	71.2%	68	67	1.5%	62	9.7%	65	4.6%
Median Price	\$ 467,000	\$ 375,094	24.5%	\$ 229,500	103.5%	\$ 219,500	112.8%	\$ 319,000	\$ 222,000	43.7%	\$ 175,000	82.3%	\$ 150,500	112.0%
Average Price	\$ 465,813	\$ 368,490	26.4%	\$ 233,061	99.9%	\$ 213,887	117.8%	\$ 304,688	\$ 224,989	35.4%	\$ 186,404	63.5%	\$ 162,050	88.0%



MLS® 5-year summary - Fraser Valley Year-end 2018

White Rock	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	624	789	-20.9%	731	-14.6%	444	40.5%	657	975	-32.6%	742	-11.5%	519	26.6%
New Listings	1,153	1,139	1.2%	953	21.0%	869	32.7%	1,269	1,177	7.8%	1,239	2.4%	1,184	7.2%
Median Price	\$ 690,000	\$ 635,000	8.7%	\$ 470,000	46.8%	\$ 420,000	64.3%	\$ 469,900	\$ 399,000	17.8%	\$ 290,950	61.5%	\$ 271,768	72.9%
Average Price	\$ 729,705	\$ 677,786	7.7%	\$ 511,505	42.7%	\$ 464,111	57.2%	\$ 512,513	\$ 439,752	16.5%	\$ 330,930	54.9%	\$ 308,309	66.2%

Langley	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	798	1,143	-30.2%	934	-14.6%	623	28.1%	850	1,095	-22.4%	579	46.8%	390	117.9%
New Listings	1,464	1,297	12.9%	1,036	41.3%	1,000	46.4%	1,425	1,215	17.3%	878	62.3%	810	75.9%
Median Price	\$ 587,750	\$ 530,000	10.9%	\$ 331,950	77.1%	\$ 317,000	85.4%	\$ 395,000	\$ 320,000	23.4%	\$ 207,000	90.8%	\$ 202,950	94.6%
Average Price	\$ 591,152	\$ 537,333	10.0%	\$ 342,911	72.4%	\$ 321,277	84.0%	\$ 408,204	\$ 329,315	24.0%	\$ 218,606	86.7%	\$ 205,704	98.4%

Delta - North	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	72	100	-28.0%	144	-50.0%	81	-11.1%	74	103	-28.2%	44	68.2%	39	89.7%
New Listings	129	132	-2.3%	189	-31.7%	146	-11.6%	147	143	2.8%	111	32.4%	72	104.2%
Median Price	\$ 632,450	\$ 616,500	2.6%	\$ 444,500	42.3%	\$ 470,000	34.6%	\$ 426,500	\$ 350,000	21.9%	\$ 220,000	93.9%	\$ 193,250	120.7%
Average Price	\$ 653,659	\$ 633,349	3.2%	\$ 451,607	44.7%	\$ 472,671	38.3%	\$ 440,271	\$ 346,869	26.9%	\$ 201,381	118.6%	\$ 175,939	150.2%



MLS® 5-year summary - Fraser Valley Year-end 2018

City of Surrey - Combined*	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	2,386	3,217	-25.8%	2,618	-8.9%	1,708	39.7%	2,196	3,331	-34.1%	1,465	49.9%	1,113	97.3%
Average Price	616,435	\$ 550,885	11.9%	\$ 382,443	61.2%	\$ 353,971	74.1%	415,737	\$ 336,394	23.6%	\$ 237,753	74.9%	\$ 225,211	84.6%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	976	1,448	-32.6%	1,089	-10.4%	755	29.3%	337	537	-37.2%	306	10.1%	219	53.9%
New Listings	1,867	1,752	6.6%	1,554	20.1%	1,457	28.1%	610	614	-0.7%	648	-5.9%	563	8.3%
Median Price	\$ 593,000	\$ 530,000	11.9%	\$ 336,000	76.5%	\$ 323,193	83.5%	\$ 403,000	\$ 310,000	30.0%	\$ 203,500	98.0%	\$ 195,000	106.7%
Average Price	\$ 588,476	\$ 521,744	12.8%	\$ 341,777	72.2%	\$ 322,165	82.7%	\$ 395,353	\$ 311,050	27.1%	\$ 203,006	94.7%	\$ 198,831	98.8%

Surrey - Cloverdale	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	584	640	-8.8%	587	-0.5%	334	74.9%	242	387	-37.5%	172	40.7%	129	87.6%
New Listings	948	755	25.6%	663	43.0%	544	74.3%	413	431	-4.2%	302	36.8%	257	60.7%
Median Price	\$ 572,500	\$ 523,000	9.5%	\$ 338,178	69.3%	\$ 319,450	79.2%	\$ 406,189	\$ 332,000	22.3%	\$ 220,450	84.3%	\$ 215,000	88.9%
Average Price	\$ 581,408	\$ 523,375	11.1%	\$ 345,999	68.0%	\$ 331,182	75.6%	\$ 424,952	\$ 339,016	25.3%	\$ 252,452	68.3%	\$ 226,251	87.8%

Surrey - North	Townhouse							Apartment						
	2018	2017	% change	2015	% change	2013	% change	2018	2017	% change	2015	% change	2013	% change
Sales	228	362	-37.0%	250	-8.8%	209	9.1%	1,249	1,851	-32.5%	625	99.8%	518	141.1%
New Listings	392	427	-8.2%	392	0.0%	406	-3.4%	2,072	2,158	-4.0%	1,486	39.4%	1,284	61.4%
Median Price	\$ 515,000	\$ 438,900	17.3%	\$ 291,150	76.9%	\$ 285,000	80.7%	\$ 391,000	\$ 315,000	24.1%	\$ 200,000	95.5%	\$ 197,425	98.0%
Average Price	\$ 526,142	\$ 446,424	17.9%	\$ 290,147	81.3%	\$ 285,272	84.4%	\$ 401,658	\$ 322,793	24.4%	\$ 207,806	93.3%	\$ 206,088	94.9%



MLS® Home Price Index - Fraser Valley

December 2019

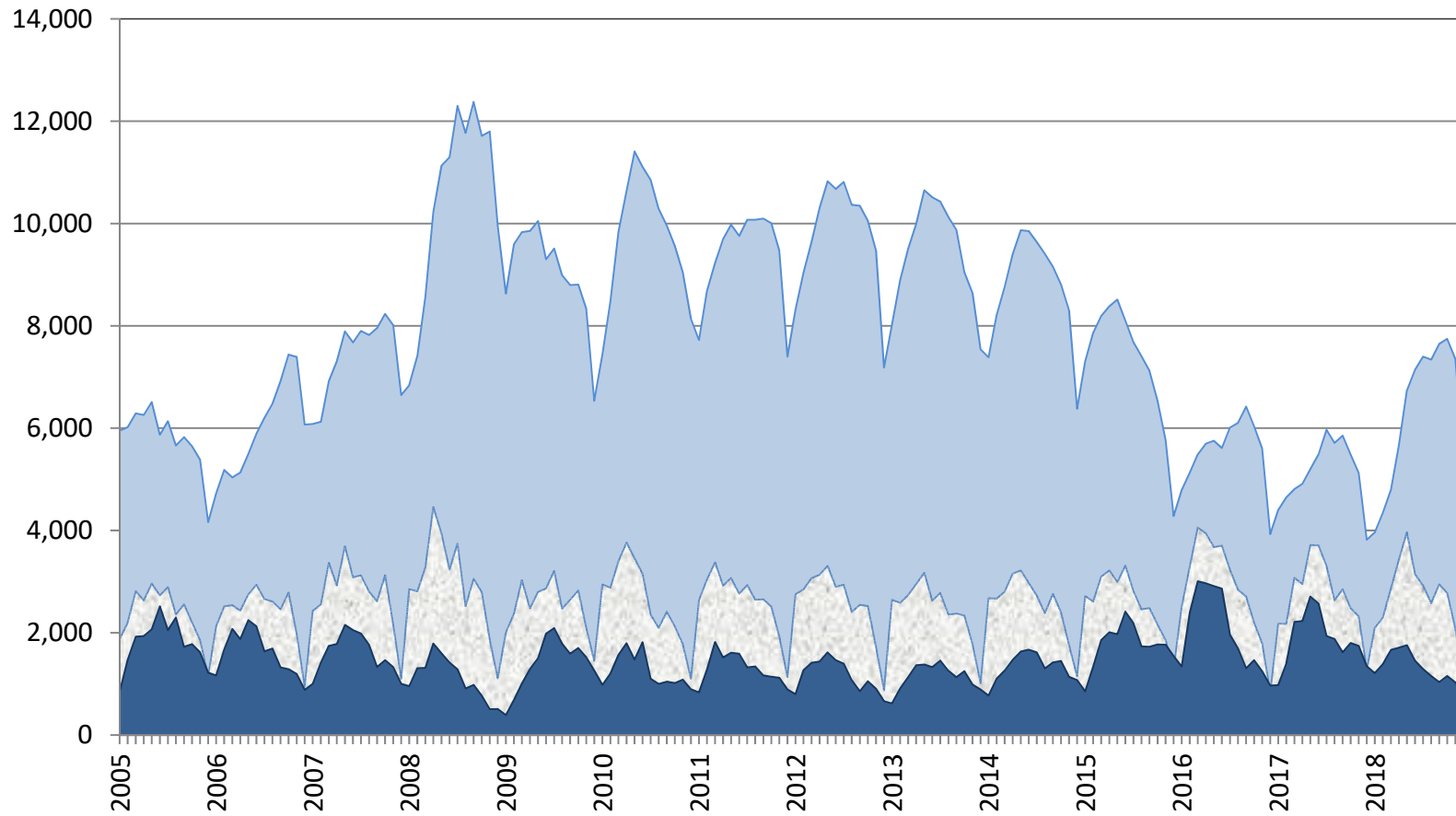
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	969,700	266.2	-0.9	-3.4	-6.3	-0.9	40.2	73.1	100.9
	FRASER VALLEY BOARD	834,700	264.3	-0.8	-3.0	-5.8	2.5	58.2	85.5	97.8
	NORTH DELTA	904,900	281.2	-2.0	-3.6	-6.6	1.1	41.7	82.8	108.1
	NORTH SURREY	778,600	323.9	-0.9	-2.9	-4.6	8.5	76.1	102.3	125.4
	SURREY	845,500	273.3	-0.6	-2.4	-4.2	3.4	61.5	87.8	106.7
	CLOVERDALE	847,500	252.4	-0.4	-4.5	-7.7	-0.9	54.6	77.8	91.9
	SOUTH SURREY & WHITE ROCK	967,800	244.4	-0.7	-1.8	-4.9	-3.5	36.5	66.3	92.9
	LANGLEY	766,200	249.2	-0.5	-3.0	-6.8	1.4	56.2	80.1	88.8
	ABBOTSFORD	602,300	248.8	-1.7	-4.0	-7.8	4.1	70.9	97.6	86.9
	MISSION	658,600	244.4	-0.3	-2.5	-5.2	3.3	66.5	93.2	75.5
DETACHED	LOWER MAINLAND	1,251,800	265.7	-1.3	-3.3	-6.6	-5.3	26.5	64.9	105.5
	FRASER VALLEY BOARD	965,300	257.8	-1.1	-2.4	-5.6	-1.5	43.4	75.7	100.6
	NORTH DELTA	887,800	259.0	-2.8	-4.6	-7.3	-3.7	26.3	67.2	94.3
	NORTH SURREY	973,500	279.4	-0.6	0.4	-2.6	2.4	45.3	82.5	115.1
	SURREY	1,007,800	268.5	-1.1	-2.7	-4.4	-0.7	48.3	77.0	111.6
	CLOVERDALE	982,200	247.4	0.1	-2.2	-5.3	-2.3	42.7	69.7	93.1
	SOUTH SURREY & WHITE ROCK	1,360,200	259.7	-2.2	-2.7	-7.1	-7.6	25.6	62.5	108.4
	LANGLEY	1,003,000	251.3	-0.6	-2.3	-6.6	0.1	48.0	79.4	96.6
	ABBOTSFORD	792,600	252.5	-1.3	-2.3	-5.7	0.0	59.1	86.9	99.0
	MISSION	651,900	241.8	-0.4	-2.5	-5.8	1.9	63.5	91.6	76.2
TOWNHOUSE	LOWER MAINLAND	685,700	247.3	-0.7	-3.1	-5.1	2.1	50.2	73.1	86.1
	FRASER VALLEY BOARD	531,900	237.0	-0.2	-2.6	-4.7	3.7	64.9	80.8	78.6
	NORTH DELTA	603,600	293.1	0.7	5.6	-3.8	7.5	72.8	102.6	114.4
	NORTH SURREY	577,600	302.5	-1.9	-3.8	-2.0	8.3	93.9	101.4	109.8
	SURREY	581,000	255.7	0.5	-0.4	-2.9	5.7	77.3	97.2	94.7
	CLOVERDALE	550,400	223.6	-0.9	-7.2	-11.0	-3.9	55.7	69.9	69.0
	SOUTH SURREY & WHITE ROCK	674,100	211.4	2.2	-0.8	-1.0	4.1	46.9	57.8	75.0
	LANGLEY	494,700	229.6	-0.4	-2.8	-6.3	0.9	55.7	70.1	73.7
	ABBOTSFORD	383,400	208.2	-2.1	-5.9	-6.3	7.7	67.6	85.9	53.5
	MISSION	455,900	255.0	2.7	2.7	3.2	9.5	80.2	95.0	67.8
APARTMENT	LOWER MAINLAND	650,300	274.8	-0.6	-3.6	-6.5	2.6	58.0	84.3	101.3
	FRASER VALLEY BOARD	418,300	300.6	-1.0	-4.7	-7.8	7.6	95.3	110.2	101.1
	NORTH DELTA	400,000	379.1	-0.8	-6.9	-7.7	10.6	130.3	145.1	131.9
	NORTH SURREY	409,600	355.7	-1.0	-5.2	-7.7	9.1	96.9	105.8	120.3
	SURREY	428,100	338.3	-0.9	-6.1	-7.8	12.0	99.8	117.1	107.7
	CLOVERDALE	468,100	323.4	-0.7	-5.4	-8.8	4.4	88.5	110.1	107.6
	SOUTH SURREY & WHITE ROCK	500,100	251.7	-0.2	-0.5	-3.1	1.4	72.4	97.1	87.4
	LANGLEY	413,000	267.1	-0.6	-4.4	-7.9	4.1	85.9	92.9	86.4
	ABBOTSFORD	314,000	267.0	-2.0	-5.8	-12.0	9.6	103.7	128.8	84.5
	MISSION	343,100	269.1	-1.7	-8.1	-8.4	13.6	100.4	107.3	69.0

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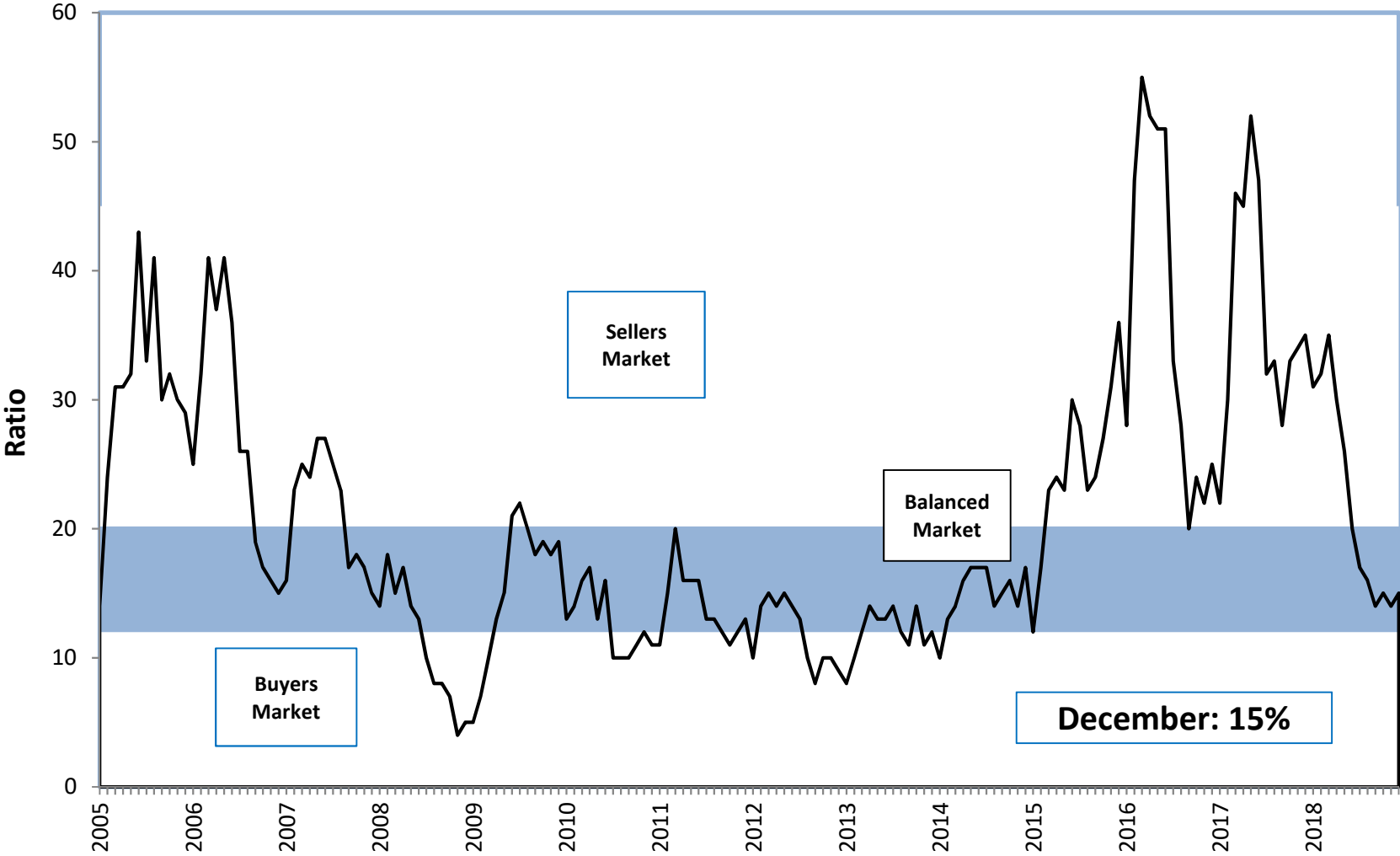
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives ■ Listings ■ Sales



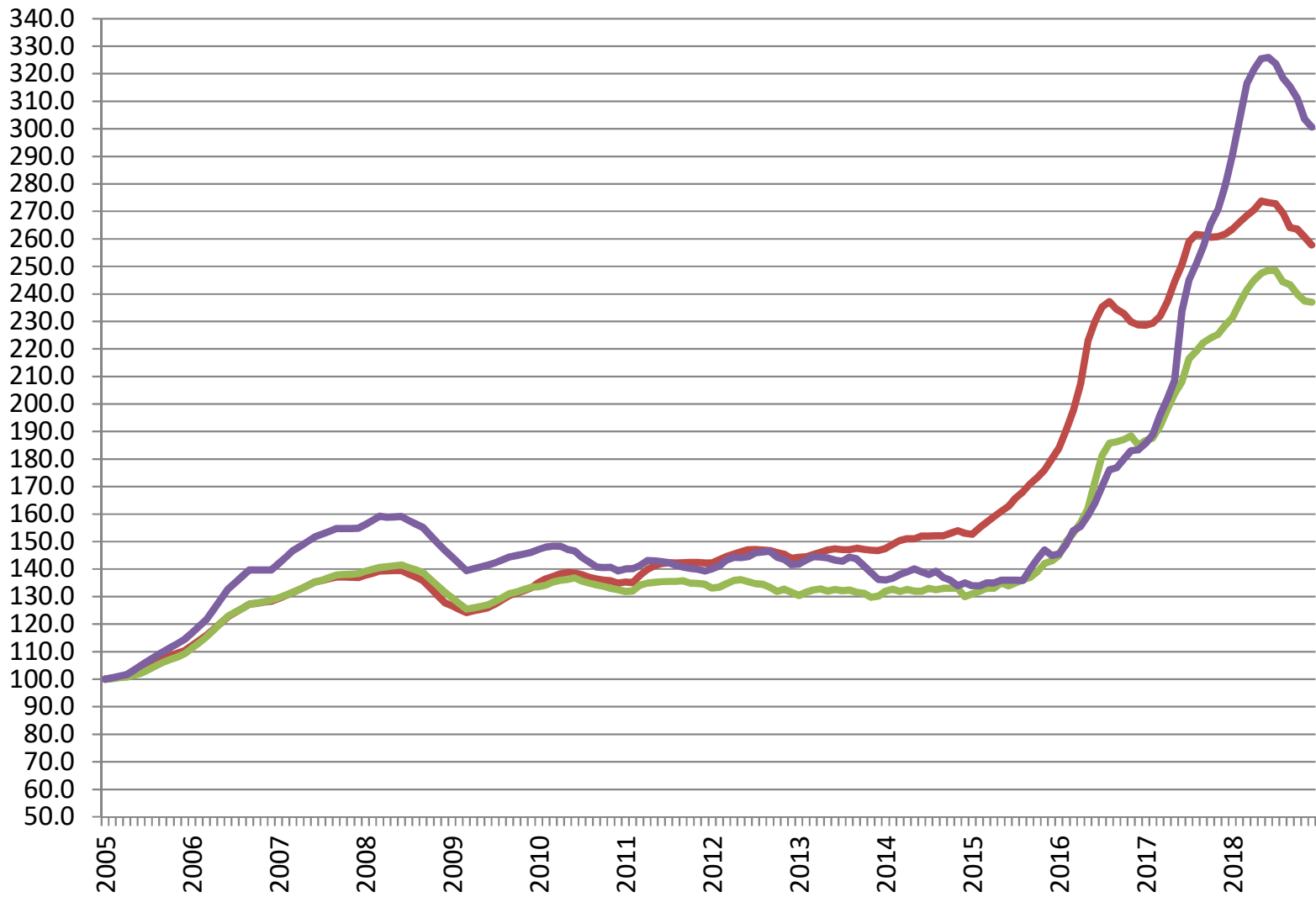
Sales-to-Active Listings Ratio, All Types, Fraser Valley



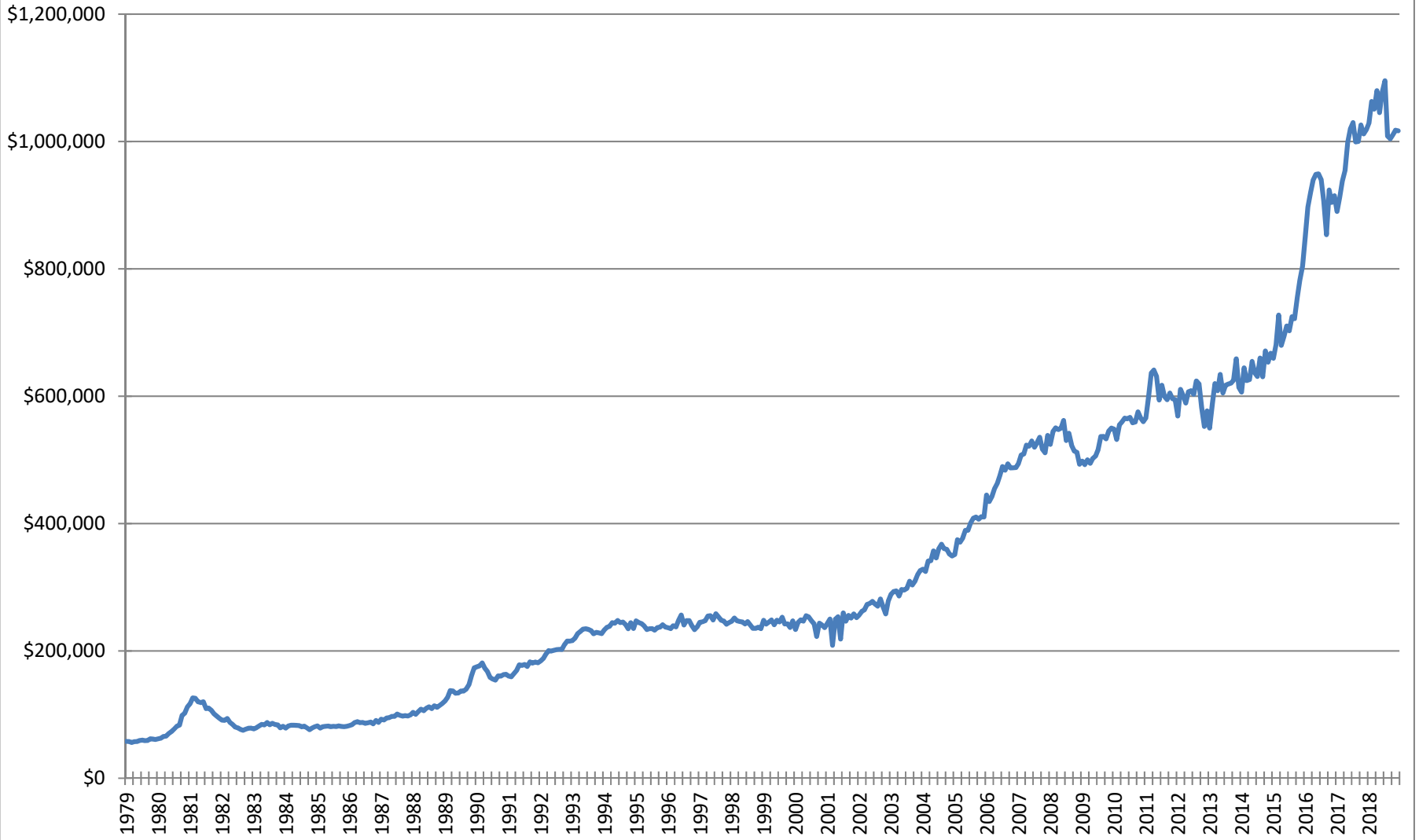
According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%
This graph includes all Residential and Commercial property types

MLS® Home Price Index, Fraser Valley

— Detached — Townhouse — Apartment



Average Price, Residential Detached, all Fraser Valley



Annual Sales, New Listings, Average Price All Property Types, Fraser Valley

■ Sales
 ■ New Listings
 ▲ Average Price

