



Fraser Valley Real Estate Board

Monthly Statistics Package

November 2007



Fraser Valley Real Estate Board

NEWS RELEASE

For Immediate Release: December 4, 2007

SALES AND LISTINGS UP IN THE FRASER VALLEY

(Surrey, BC) – The Fraser Valley Real Estate Board reports more activity on the Multiple Listing Service® (MLS®) in November compared to 2006.

The total number of sales processed through the MLS® in November was 1,327, an increase of 11 per cent compared to the same month last year when 1,194 sales were processed.

“The market typically slows a little at this time of year, which is evident in the decrease in November’s sales and new listings compared to October of this year,” says Jim McCaughan, president of the Board.

McCaughan, a 30-year real estate veteran, explains why November 2007 outperformed the same month last year, “It’s thanks to a healthier supply. We’ve had strong demand in the Fraser Valley for essentially the last five years, however we haven’t always had as broad a selection of product. Our recent increase in inventory is what’s keeping sales solid.”

The Board added 2,154 new listings in November, an increase of 9 per cent compared to November 2006. The total active inventory for November 2007 was 8,593, an increase of 16 per cent compared to 7,391 active listings in November of last year.

The average price of a single-family detached home in the Fraser Valley in November was \$511,176, an increase of 4.9 per cent from 2006 when the average price was \$487,392.

Townhouses sold for an average of \$325,409 in November, an increase of 6.2 per cent from 2006 when the average price was \$306,509. The average apartment price went up 7.5 per cent in one year, from November 2006’s average of \$200,032, to \$215,118 for 2007.

On home prices McCaughan says, “We are starting to see month to month fluctuations in price in all property types in all Fraser Valley communities although, as your REALTOR® will tell you, the overall trend in prices remains higher year over year.”

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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 3,093 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 2007

RESIDENTIAL DETACHED

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Nov-07	508,433	511,580	726,774	525,349	429,200	376,709	511,176
Oct-07	486,857	522,669	867,826	532,094	429,803	401,386	517,087
change	4.4%	-2.1%	-16.3%	-1.3%	-0.1%	-6.1%	-1.1%
Nov-06	475,927	486,111	739,353	519,783	395,748	357,209	487,392
change	6.8%	5.2%	-1.7%	1.1%	8.5%	5.5%	4.9%
Median Price							
Nov-07	489,900	515,000	650,000	514,900	402,500	379,000	479,500
Oct-07	475,000	520,000	820,000	522,000	409,000	382,000	477,000
change	3.1%	-1.0%	-20.7%	-1.4%	-1.6%	-0.8%	0.5%
Nov-06	441,000	489,900	658,900	501,500	375,000	350,000	450,000
change	11.1%	5.1%	-1.4%	2.7%	7.3%	8.3%	6.6%
Housing Price Index							
Nov-07	224.2	210.7	222.0	207.6	214.7	221.8	213.3
ch. 1 mo.	3.0%	-0.5%	-2.4%	-1.1%	0.9%	-1.3%	-0.3%
ch. 1 yr.	10.4%	7.0%	8.3%	9.1%	10.6%	8.8%	8.2%
ch. 5 yr.	100.5%	91.8%	90.4%	83.1%	88.2%	102.1%	89.6%
Unit Sales							
Nov-07	42	228	61	89	105	43	568
Oct-07	50	278	56	122	155	69	730
Nov-06	36	224	58	85	108	52	563

UNITS LISTED/SOLD: All Sales, FVREB

	Nov-07	Oct-07	change	Nov-06	change	YTD 07	YTD 06	change
New Listings	2,154	3,124	-31.0%	1,972	9.2%	31,852	28,167	13.1%
Sales	1,327	1,464	-9.4%	1,194	11.1%	17,881	18,137	-1.4%
Active Listings	8,593	8,712	-1.4%	7,391	16.3%			

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 2007

TOWNHOUSES

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Nov-07	258,166	317,522	430,332	327,659	262,160	272,000	325,409
Oct-07	334,000	321,581	494,067	321,353	302,664	264,466	329,991
change	-22.7%	-1.3%	-12.9%	2.0%	-13.4%	2.8%	-1.4%
Nov-06	316,166	291,578	453,584	289,939	281,553	254,125	306,509
change	-18.3%	8.9%	-5.1%	13.0%	-6.9%	7.0%	6.2%
Median Price							
Nov-07	264,000	330,000	415,000	324,900	242,900	272,000	325,000
Oct-07	334,000	322,500	482,000	315,400	297,000	217,900	320,000
change	-21.0%	2.3%	-13.9%	3.0%	-18.2%	24.8%	1.6%
Nov-06	258,500	298,000	410,000	287,500	252,000	243,500	295,000
change	2.1%	10.7%	1.2%	13.0%	-3.6%	11.7%	10.2%
Housing Price Index							
Nov-07		196.4	192.8	202.2	217		206.5
ch. 1 mo.		0.0%	1.0%	1.7%	3.5%		1.4%
ch. 1 yr.		9.2%	10.3%	6.2%	13.5%		9.4%
ch. 5 yr.		78.3%	72.4%	77.0%	96.5%		83.9%
Unit Sales							
Nov-07	6	148	34	64	33	1	286
Oct-07	1	136	20	67	50	3	277
Nov-06	3	116	23	33	37	4	216

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MLS SUMMARY

November 2007

APARTMENTS

	N. Delta	Surrey	W. Rock	Langley	Abbotsford	Mission	All Areas
Average Price							
Nov-07	161,820	208,107	296,165	213,235	193,877	187,900	215,118
Oct-07	222,799	201,398	316,103	222,249	194,929	243,225	227,358
change	-27.4%	3.3%	-6.3%	-4.1%	-0.5%	-22.7%	-5.4%
Nov-06	195,666	184,089	252,126	211,525	174,595	196,350	200,032
change	-20.9%	13.0%	17.5%	0.8%	11.0%	-4.3%	7.5%
Median Price							
Nov-07	132,000	204,000	272,000	217,000	189,400	173,000	210,000
Oct-07	245,000	190,000	292,000	218,500	186,000	189,000	216,000
change	-85.6%	7.4%	-6.8%	-0.7%	1.8%	-8.5%	-2.8%
Nov-06	123,000	188,000	238,500	215,000	165,000	199,500	195,000
change	6.8%	8.5%	14.0%	0.9%	14.8%	-13.3%	7.7%
Housing Price Index							
Nov-07		280.9	240.2	225.9	299.6		265.9
ch. 1 mo.		-3.6%	-1.1%	-0.7%	0.4%		-1.4%
ch. 1 yr.		12.1%	11.1%	5.0%	14.0%		11.0%
ch. 5 yr.		161.4%	108.2%	106.7%	141.7%		130.2%
Unit Sales							
Nov-07	5	112	36	55	74	7	289
Oct-07	5	104	57	38	68	4	276
Nov-06	3	79	38	46	48	4	218

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HOUSING PRICE INDEX

1

November 2007

	Price	Index	Percentage Change					3 yr	5 yr
			1 mo	3 mo	6 mo	1 yr			
	Nov-07	Nov-07	Oct-07	Aug-07	May-07	Nov-06	Nov-04	Nov-02	
FRASER VALLEY BOARD	448,105	219.2	-0.1	-0.5	1.7	8.8	50.9	93.9	
FRASER VALLEY BOARD DETACHED	500,432	213.3	-0.3	-0.5	1.6	8.2	47.6	89.6	
NORTH DELTA	508,843	224.2	3.0	1.9	4.3	10.4	50.9	100.5	
NORTH DELTA ANNIEVILLE	451,848	223.7	1.5	-0.5	7.7	7.7	46.2	105.2	
NORTH DELTA NORDEL	497,381	214.1	-3.0	-0.8	-3.2	14.1	41.3	94.2	
NORTH DELTA SCOTTSDALE	461,658	229.9	2.7	0.3	1.6	7.4	57.1	100.0	
NORTH DELTA SUNSHINE HILLS & WOODS	629,123	221.6	10.6	7.9	11.6	12.1	58.3	101.0	
NORTH SURREY	461,249	200.6	-0.5	-2.1	-2.5	5.5	46.4	81.2	
NORTH SURREY BOLIVAR HEIGHTS	382,771	194.0	-3.6	-4.2	-5.2	1.6	39.4	82.5	
NORTH SURREY CEDAR HILLS	385,015	202.3	-2.3	-4.2	-5.4	7.5	47.0	81.9	
NORTH SURREY FRASER HEIGHTS	660,951	196.5	1.8	1.6	-0.5	8.4	49.8	69.0	
NORTH SURREY GUILDFORD	461,162	210.8	-3.9	-1.2	1.7	8.0	40.6	99.1	
NORTH SURREY OTHER	390,032	202.7	3.1	-3.8	-3.5	2.2	52.2	83.0	
SURREY	506,876	210.7	-0.5	-1.4	0.4	7.0	44.1	91.8	
SURREY BEAR CREEK GREEN TIMBERS	512,331	207.6	-0.9	-1.8	-0.2	5.9	44.6	85.4	
SURREY EAST NEWTON	491,799	212.7	1.0	-0.7	1.9	6.0	43.6	94.5	
SURREY FLEETWOOD TYNEHEAD	550,414	204.8	0.7	-0.9	1.6	8.7	44.5	80.5	
SURREY PANORAMA RIDGE SULLIVAN	556,494	202.4	-6.2	-3.5	-2.8	4.9	38.3	76.8	
SURREY QUEEN MARY PARK	434,640	203.8	-1.2	-3.0	-1.3	4.1	42.8	89.5	
SURREY WEST NEWTON	486,920	216.9	2.0	0.5	2.2	10.4	48.9	94.5	
CLOVERDALE	517,910	203.6	-0.4	-0.1	1.1	7.0	42.3	75.4	
SOUTH SURREY & WHITE ROCK	731,707	222.0	-2.4	-1.7	4.3	8.3	54.7	90.4	
S SURREY CRESCENT BEACH OCEAN PARK	765,806	247.6	1.9	1.3	7.3	7.1	60.0	116.2	
SOUTH SURREY ELGIN CHANTRELL	1,107,763	220.2	8.1	1.7	7.7	18.8	72.3	100.1	
SOUTH SURREY KING GEORGE CORRIDOR	564,568	212.2	-0.6	0.2	5.5	15.0	46.9	93.0	
SOUTH SURREY SOUTH-EAST	908,645	197.6	-2.1	-3.7	0.7	5.2	44.1	78.9	
SOUTH SURREY SUNNYSIDE PARK	668,154	201.5	-2.4	-2.9	2.0	7.4	41.9	75.2	
SOUTH SURREY WHITE ROCK	664,842	227.1	-13.1	-6.2	1.5	0.5	60.1	98.3	
LANGLEY	512,073	207.6	-1.1	1.3	2.3	9.1	45.9	83.1	
LANGLEY ALDERGROVE	406,293	205.3	-3.8	-0.6	-1.5	5.0	37.5	93.5	
L CITY MURRAYVILLE WILLGHBY BROOKSWD	530,181	223.4	0.0	1.9	3.6	10.9	49.4	88.0	
LANGLEY WALNUT GROVE	544,180	195.5	-1.5	1.5	2.0	8.3	44.3	77.1	
ABBOTSFORD	427,374	214.7	0.9	0.7	4.0	10.6	48.6	88.2	
ABBOTSFORD CENTRAL POPLAR	383,815	216.3	1.4	0.6	9.5	13.4	52.4	96.1	
ABBOTSFORD EAST	459,848	210.3	-0.9	-1.5	1.2	7.2	48.6	89.4	
ABBOTSFORD WEST	420,696	217.9	2.6	3.1	4.0	12.6	46.5	92.1	
MISSION	373,745	221.8	-1.3	-1.7	-0.3	8.8	52.9	102.1	

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 2007

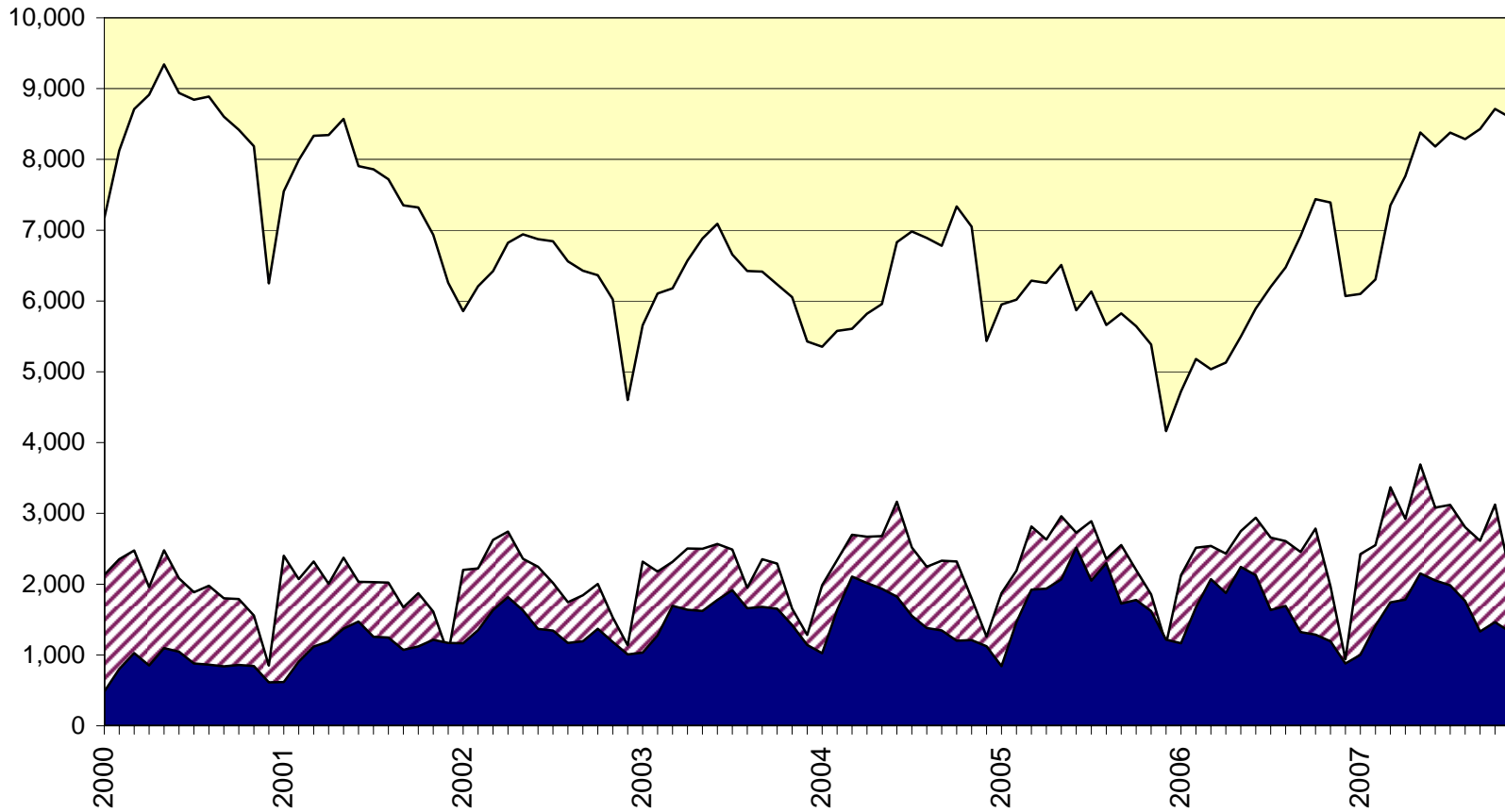
	Price Nov-07	Index Nov-07	Percentage Change					3 yr Nov-04	5 yr Nov-02
			1 mo Oct-07	3 mo Aug-07	6 mo May-07	1 yr Nov-06			
FRASER VALLEY BOARD TOWNHOUSE	324,939	206.5	1.4	1.1	3.4	9.4	44.7	83.9	
NORTH SURREY GUILDFORD	290,367	248.9	0.5	2.1	3.6	7.9	54.8	107.7	
SURREY	316,461	196.4	0.0	-0.5	0.8	9.2	44.0	78.3	
SURREY FLEETWOOD	346,750	185.0	0.4	0.6	-0.4	8.4	38.7	70.6	
SURREY OTHER	303,940	201.7	-0.1	-0.9	1.3	9.6	46.5	81.6	
SOUTH SURREY & WHITE ROCK	456,256	192.8	1.0	0.8	3.0	10.3	35.3	72.4	
LANGLEY	318,608	202.2	1.7	1.1	4.3	6.2	42.4	77.0	
ABBOTSFORD	293,836	217.0	3.5	2.9	6.2	13.5	50.0	96.5	
FRASER VALLEY BOARD APARTMENT	246,418	265.9	-1.4	-1.8	0.2	11.0	79.0	130.2	
NORTH SURREY	240,398	280.9	-3.6	-1.5	-0.7	12.1	90.7	161.4	
NORTH SURREY WHALLEY	249,707	315.2	-3.2	-2.0	-2.4	10.8	101.8	189.1	
NORTH SURREY GUILDFORD	232,550	253.4	-4.0	-1.1	0.8	13.2	81.5	139.0	
SOUTH SURREY WHITE ROCK	327,041	240.2	-1.1	-7.1	-1.9	11.1	57.4	108.2	
LANGLEY	230,066	225.9	-0.7	-1.6	-0.6	5.0	68.3	106.7	
ABBOTSFORD	218,076	299.6	0.4	1.8	3.2	14.0	90.6	141.7	
FRASER VALLEY BOARD HOUSE W ACREAGE	841,120	248.7	0.9	-2.1	0.4	10.2	56.9	121.2	
SURREY, CLOVERDALE & N. SURREY	839,233	236.1	-3.3	-6.2	-4.6	-4.1	56.1	109.1	
SOUTH SURREY & WHITE ROCK	931,827	235.7	-5.3	-8.7	-9.7	-10.9	45.5	104.2	
LANGLEY	907,373	260.9	6.8	0.3	-2.5	2.6	56.1	137.9	
ABBOTSFORD	952,827	270.2	-9.3	16.4	21.8	67.4	73.3	159.8	
MISSION	616,409	248.6	5.3	-11.4	2.5	19.0	54.5	94.2	

Housing Price Index

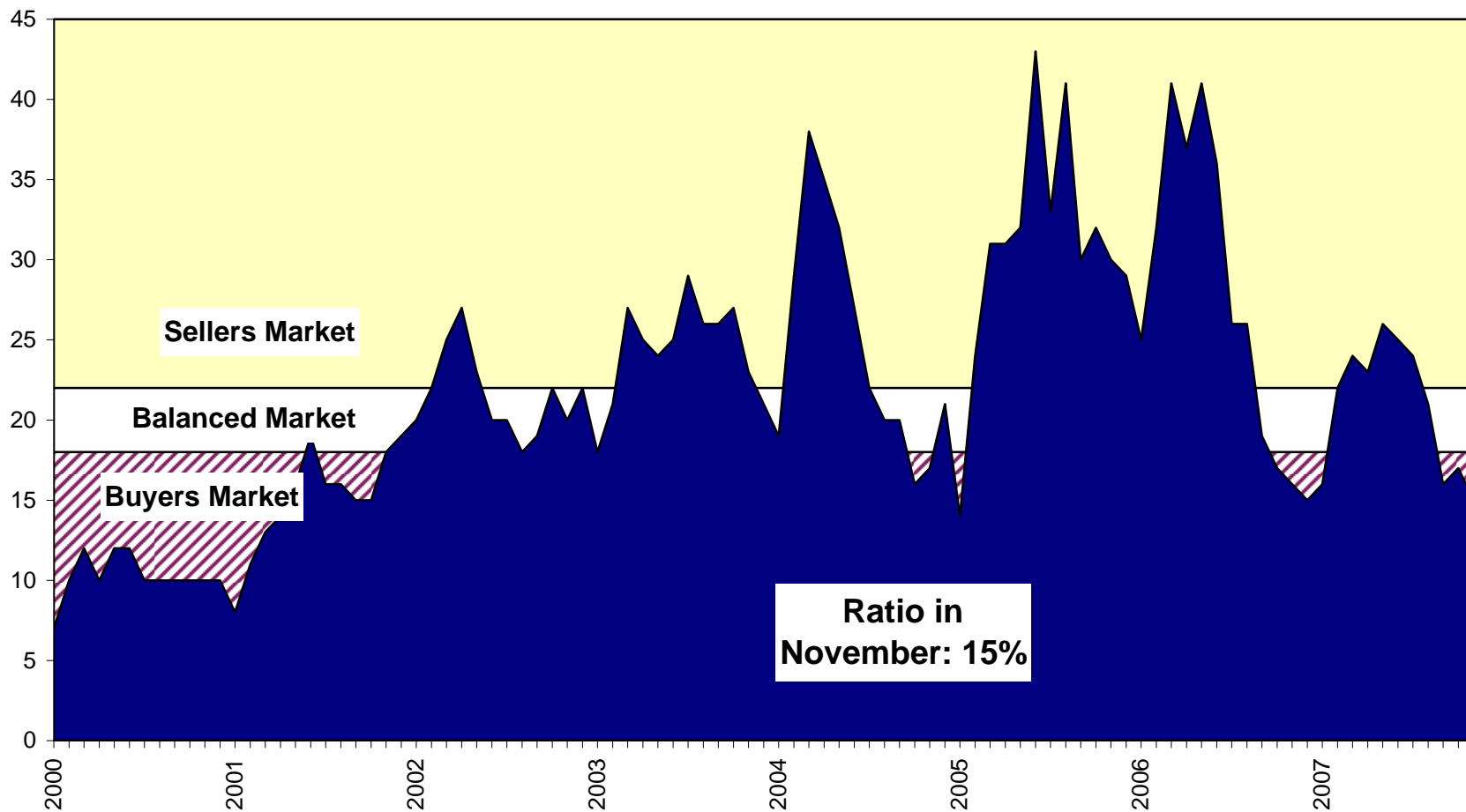
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Sales, Listings & Active Inventory, All Types, Fraser Valley

□ Actives ▨ Listings ■ Sales

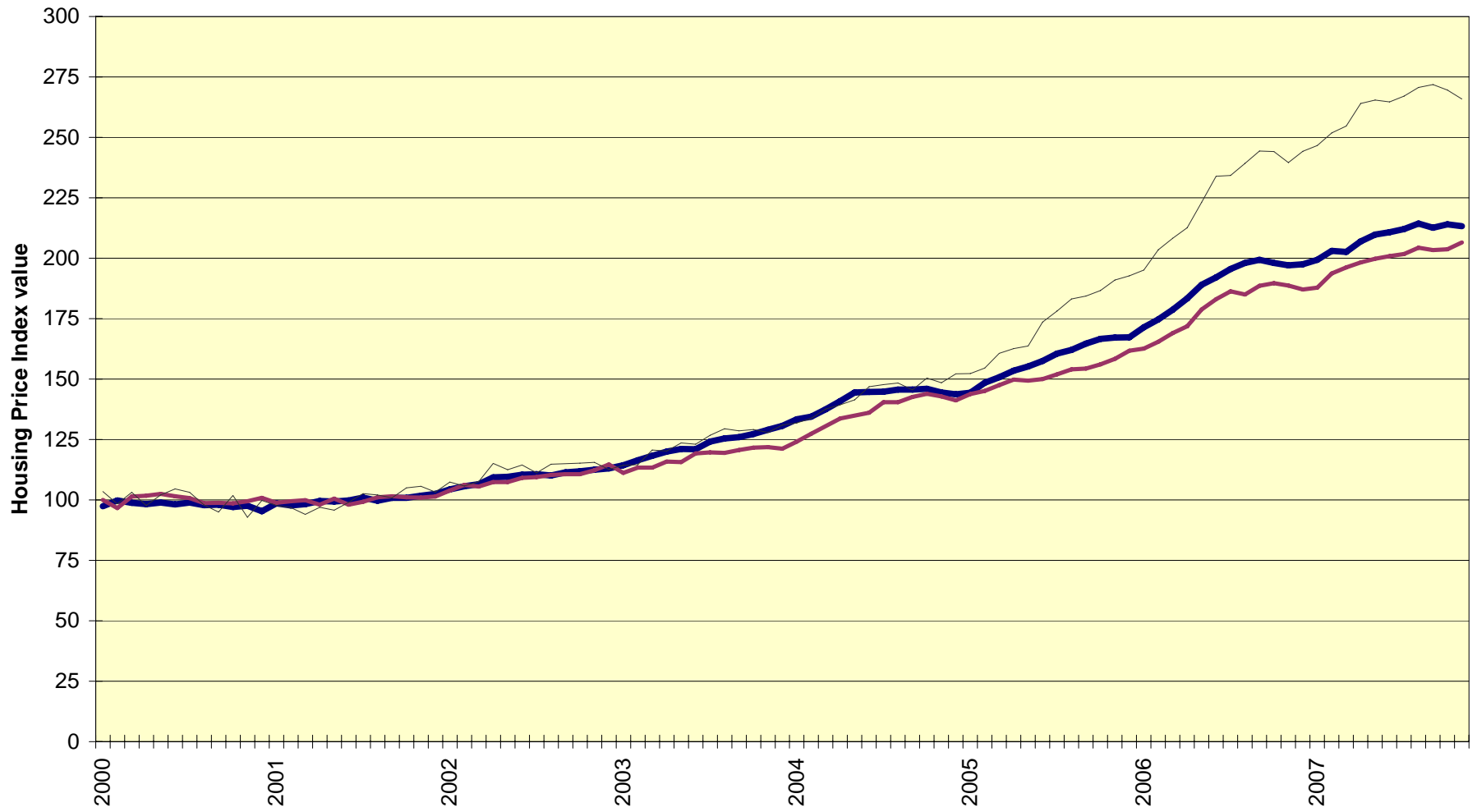


Sales-to-Active Listings Ratio, All Types, Fraser Valley

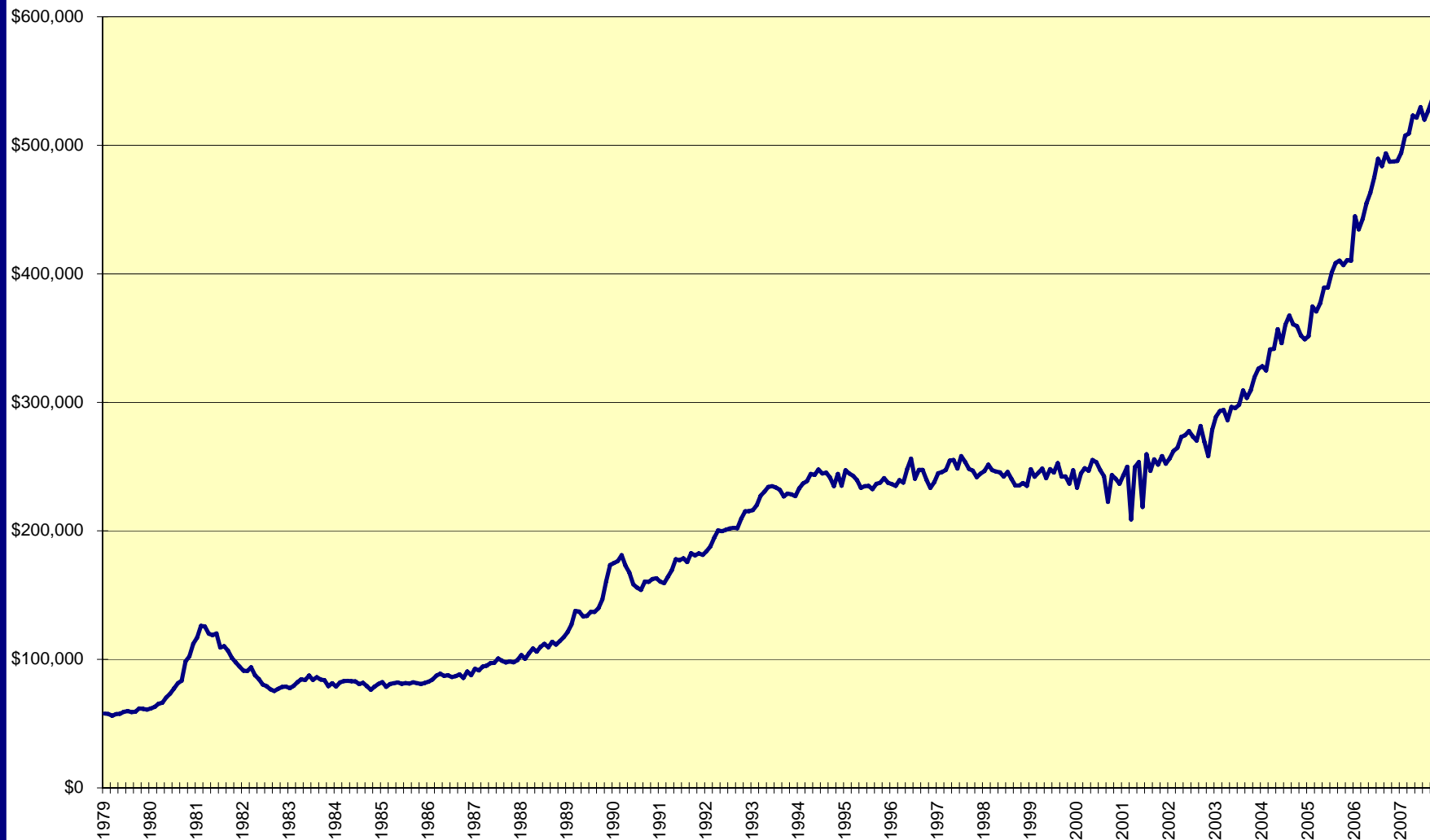


Housing Price Index, Fraser Valley

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

