



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**June 2021**

# News Release

## Fraser Valley Real Estate Board



For Immediate Release: July 5, 2021

### Mirroring the weather, Fraser Valley's hot housing market cooled slightly in June going from a boil to a simmer

**SURREY, BC** – Sales on the Fraser Valley Real Estate Board's Multiple Listing Service® (MLS®) remained robust in June however, for the first time since last September, monthly sales did not break a historical record.

In June, the Board processed 2,247 sales on its MLS®, a decrease of 24 per cent compared to May and a 31 per cent increase compared to June of last year. Sales continued to remain elevated compared to a typical June – 22 per cent above the ten-year average.

Larry Anderson, President of the Board, said, "In June, we shifted from an extreme seller's market to a strong seller's market. Although demand for Fraser Valley homes remains very high – over 40 per cent of active listings sold in June – we're seeing the market settle down giving buyers and sellers more room to maneuver.

"We're now seeing more subject offers and for the first time in months, we're starting to see price reductions."

In June, the Board received 3,108 new listings, a decrease of 10 per cent compared to last year, and a decrease of 21 per cent compared to May 2021. The month ended with total active inventory sitting at 5,474, a 7 per cent decrease compared to May, and 22.5 per cent fewer than June 2020.

Anderson continued, "A lack of supply continues to be the single largest factor affecting the market. Simply put, to meet current demand and get back to balance, we need about 3,500 more active listings in our region."

Baldev Gill, Chief Executive Officer of the Board, added, "Effective July 1, as part of Stage 3 of BC's Restart Plan, REALTORS® are again allowed to hold in-person showings and open houses while continuing to adhere to public safety recommendations.

"For more than a year, our industry has put tremendous effort into keeping the public safe and we will remain vigilant. We'd like to express our sincere appreciation to the public for your continued support and cooperation."

Across Fraser Valley, in June, the average number of days to sell a single-family detached home was 17 and a townhome was 12 days. Apartments took, on average, 21 days to sell.

#### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,324,400, the Benchmark price for an FVREB *single-family detached* home increased 0.1 per cent compared to May 2021 and increased 33.2 per cent compared to June 2020.
- **Townhomes:** At \$678,400, the Benchmark price for an FVREB *townhome* increased 1.3 per cent compared to May 2021 and increased 21.2 per cent compared to June 2020.
- **Apartments:** At \$493,500, the Benchmark price for an FVREB *apartment/condo* increased 1.0 per cent compared to May 2021 and increased 13.4 per cent compared to June 2020.

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*The Fraser Valley Real Estate Board is an association of 4,014 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock. The FVREB will mark its 100-year anniversary in October 2021.*

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<http://fvreb.bc.ca/statistics/eStats-2021-06.html>



# MLS® Summary - Fraser Valley June 2021

Grand Totals	All Property Types				
	Jun-21	Jun-20	% change	May-21	% change
Sales	2,247	1,718	30.8%	2,951	-23.9%
New Listings	3,108	3,456	-10.1%	3,926	-20.8%
Active Listings	5,474	7,063	-22.5%	5,868	-6.7%
Average Price	\$ 983,821	\$ 781,185	25.9%	\$ 1,009,267	-2.5%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	16,048	6,955	130.7%
New Listings - year to date	23,187	14,519	59.7%

All Areas Combined	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	879	657	33.8%	1,193	-26.3%	566	451	25.5%	703	-19.5%	615	407	51.1%	781	-21.3%
New Listings	1,150	1,342	-14.3%	1,665	-30.9%	698	818	-14.7%	841	-17.0%	840	816	2.9%	947	-11.3%
Active Listings	2,116	2,395	-11.6%	2,402	-11.9%	770	1,191	-35.3%	836	-7.9%	1,243	1,607	-22.7%	1,277	-2.7%
Benchmark Price	\$ 1,324,400	\$ 994,500	33.2%	\$ 1,323,300	0.1%	\$ 678,400	\$ 559,600	21.2%	\$ 670,000	1.3%	\$ 493,500	\$ 435,300	13.4%	\$ 488,500	1.0%
Median Price	\$ 1,280,000	\$ 970,000	32.0%	\$ 1,320,000	-3.0%	\$ 725,000	\$ 579,900	25.0%	\$ 720,000	0.7%	\$ 450,000	\$ 385,000	16.9%	\$ 446,000	0.9%
Average Price	\$ 1,358,352	\$ 1,074,627	26.4%	\$ 1,416,230	-4.1%	\$ 732,356	\$ 596,116	22.9%	\$ 724,420	1.1%	\$ 469,426	\$ 399,332	17.6%	\$ 462,150	1.6%

Abbotsford	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	136	115	18.3%	179	-24.0%	59	69	-14.5%	77	-23.4%	125	79	58.2%	138	-9.4%
New Listings	143	198	-27.8%	240	-40.4%	85	100	-15.0%	116	-26.7%	146	143	2.1%	179	-18.4%
Active Listings	240	332	-27.7%	306	-21.6%	113	156	-27.6%	115	-1.7%	188	259	-27.4%	199	-5.5%
Benchmark Price	\$ 1,140,100	\$ 821,500	38.8%	\$ 1,143,600	-0.3%	\$ 575,900	\$ 456,100	26.3%	\$ 561,600	2.5%	\$ 378,100	\$ 322,100	17.4%	\$ 371,600	1.7%
Median Price	\$ 1,090,000	\$ 797,500	36.7%	\$ 1,100,000	-0.9%	\$ 600,000	\$ 489,900	22.5%	\$ 621,000	-3.4%	\$ 344,900	\$ 315,500	9.3%	\$ 370,000	-6.8%
Average Price	\$ 1,113,720	\$ 848,516	31.3%	\$ 1,162,559	-4.2%	\$ 602,243	\$ 484,110	24.4%	\$ 610,705	-1.4%	\$ 360,262	\$ 317,756	13.4%	\$ 376,885	-4.4%

Mission	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	81	43	88.4%	89	-9.0%	5	10	-50.0%	8	-37.5%	5	5	0.0%	10	-50.0%
New Listings	91	81	12.3%	109	-16.5%	12	14	-14.3%	7	71.4%	10	6	66.7%	4	150.0%
Active Listings	111	180	-38.3%	118	-5.9%	15	30	-50.0%	8	87.5%	12	15	-20.0%	9	33.3%
Benchmark Price	\$ 925,500	\$ 686,900	34.7%	\$ 926,100	-0.1%	\$ 579,400	\$ 465,000	24.6%	\$ 557,600	3.9%	\$ 411,200	\$ 352,300	16.7%	\$ 405,600	1.4%
Median Price	\$ 910,000	\$ 685,000	32.8%	\$ 910,000	0.0%	\$ 630,000	\$ 551,400	14.3%	\$ 605,000	4.1%	\$ 370,000	\$ 240,000	54.2%	\$ 352,950	4.8%
Average Price	\$ 949,965	\$ 707,085	34.3%	\$ 962,126	-1.3%	\$ 643,180	\$ 509,520	26.2%	\$ 595,625	8.0%	\$ 397,600	\$ 271,700	46.3%	\$ 359,090	10.7%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	134	99	35.4%	188	-28.7%	87	72	20.8%	117	-25.6%	89	75	18.7%	125	-28.8%
New Listings	210	233	-9.9%	264	-20.5%	103	131	-21.4%	114	-9.6%	144	134	7.5%	138	4.3%
Active Listings	488	512	-4.7%	524	-6.9%	87	226	-61.5%	98	-11.2%	210	303	-30.7%	198	6.1%
Benchmark Price	\$1,731,600	\$1,336,200	29.6%	\$1,731,600	0.0%	\$810,000	\$655,000	23.7%	\$805,800	0.5%	\$567,400	\$485,000	17.0%	\$565,100	0.4%
Median Price	\$1,629,000	\$1,350,000	20.7%	\$1,747,000	-6.8%	\$820,000	\$667,450	22.9%	\$799,000	2.6%	\$544,500	\$419,000	30.0%	\$536,000	1.6%
Average Price	\$1,813,192	\$1,469,293	23.4%	\$1,901,397	-4.6%	\$855,496	\$744,058	15.0%	\$836,908	2.2%	\$631,856	\$485,484	30.1%	\$573,580	10.2%

Langley	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	154	142	8.5%	191	-19.4%	125	95	31.6%	148	-15.5%	145	99	46.5%	170	-14.7%
New Listings	176	174	1.1%	244	-27.9%	145	181	-19.9%	199	-27.1%	195	212	-8.0%	224	-12.9%
Active Listings	235	287	-18.1%	274	-14.2%	167	233	-28.3%	184	-9.2%	321	424	-24.3%	341	-5.9%
Benchmark Price	\$1,383,000	\$1,044,200	32.4%	\$1,379,000	0.3%	\$691,400	\$574,400	20.4%	\$680,600	1.6%	\$470,600	\$398,700	18.0%	\$459,100	2.5%
Median Price	\$1,298,000	\$998,450	30.0%	\$1,345,000	-3.5%	\$740,000	\$575,000	28.7%	\$729,950	1.4%	\$470,000	\$395,000	19.0%	\$472,000	-0.4%
Average Price	\$1,373,117	\$1,121,560	22.4%	\$1,461,759	-6.1%	\$752,563	\$585,130	28.6%	\$734,452	2.5%	\$495,152	\$411,368	20.4%	\$485,445	2.0%

Delta - North	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	65	43	51.2%	95	-31.6%	19	8	137.5%	17	11.8%	12	7	71.4%	19	-36.8%
New Listings	88	96	-8.3%	128	-31.3%	27	25	8.0%	22	23%	17	22	-22.7%	21	-19.0%
Active Listings	152	145	4.8%	174	-12.6%	20	32	-37.5%	15	33.3%	39	45	-13.3%	39	0.0%
Benchmark Price	\$1,198,400	\$919,400	30.3%	\$1,217,600	-1.6%	\$665,400	\$553,400	20.2%	\$675,700	-1.5%	\$406,600	\$395,400	2.8%	\$405,000	0.4%
Median Price	\$1,200,000	\$963,000	24.6%	\$1,225,000	-2.0%	\$749,900	\$609,750	23.0%	\$749,900	0.0%	\$527,800	\$502,500	5.0%	\$515,000	2.5%
Average Price	\$1,232,390	\$1,015,109	21.4%	\$1,268,717	-2.9%	\$746,168	\$625,062	19.4%	\$756,082	-1.3%	\$522,575	\$471,626	10.8%	\$491,205	6.4%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	421	290	45.2%	600	-29.8%	358	265	35.1%	445	-19.6%	289	181	59.7%	387	-25.3%
Benchmark Price	\$1,436,100	\$1,089,500	31.8%	\$1,429,300	0.5%	\$702,600	\$583,600	20.4%	\$696,600	0.9%	\$447,700	\$400,500	11.8%	\$446,000	0.4%
Average Price	\$1,511,707	\$1,187,504	27.3%	\$1,532,590	-1.4%	\$747,256	\$625,792	19.4%	\$739,034	1.1%	\$468,319	\$404,122	15.9%	\$461,301	1.5%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	161	121	33.1%	221	-27.1%	179	119	50.4%	211	-15.2%	61	27	125.9%	78	-21.8%
New Listings	247	323	-23.5%	375	-34.1%	200	214	-6.5%	245	-18.4%	71	61	16.4%	85	-16.5%
Active Listings	490	500	-2.0%	540	-9.3%	239	313	-23.6%	289	-17.3%	95	116	-18.1%	106	-10.4%
Benchmark Price	\$1,377,200	\$1,047,300	31.5%	\$1,361,800	1.1%	\$692,100	\$574,200	20.5%	\$685,500	1.0%	\$486,600	\$433,100	12.4%	\$475,700	2.3%
Median Price	\$1,366,000	\$1,010,000	35.2%	\$1,390,000	-1.7%	\$720,000	\$595,000	21.0%	\$728,000	-1.1%	\$451,500	\$379,500	19.0%	\$445,000	1.5%
Average Price	\$1,444,161	\$1,094,759	31.9%	\$1,443,165	0.1%	\$718,556	\$603,474	19.1%	\$715,643	0.4%	\$447,521	\$374,935	19.4%	\$432,800	3.4%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	60	48	25.0%	104	-42.3%	67	55	21.8%	85	-21.2%	39	14	178.6%	44	-11.4%
New Listings	76	91	-16.5%	112	-32.1%	81	99	-18.2%	87	-6.9%	32	40	-20.0%	44	-27.3%
Active Listings	106	151	-29.8%	120	-11.7%	65	114	-43.0%	71	-8.5%	31	71	-56.3%	40	-22.5%
Benchmark Price	\$1,381,200	\$1,042,600	32.5%	\$1,389,600	-0.6%	\$732,600	\$605,300	21.0%	\$725,900	0.9%	\$533,700	\$465,700	14.6%	\$531,400	0.4%
Median Price	\$1,295,000	\$980,000	32.1%	\$1,314,750	-1.5%	\$725,000	\$570,000	27.2%	\$715,000	1.4%	\$469,000	\$402,500	16.5%	\$457,500	2.5%
Average Price	\$1,304,029	\$1,052,448	23.9%	\$1,353,703	-3.7%	\$723,964	\$585,420	23.7%	\$724,806	-0.1%	\$489,292	\$398,821	22.7%	\$474,381	3.1%

Surrey - North	Detached					Townhouse					Apartment				
	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change	Jun-21	Jun-20	% change	May-21	% change
Sales	88	45	95.6%	126	-30.2%	25	23	8.7%	40	-37.5%	138	101	36.6%	197	-29.9%
New Listings	119	144	-17.4%	193	-38.3%	45	54	-16.7%	51	-11.8%	225	197	14.2%	251	-10.4%
Active Listings	294	286	2.8%	345	-14.8%	64	87	-26.4%	56	14.3%	347	372	-6.7%	344	0.9%
Benchmark Price	\$1,311,100	\$974,900	34.5%	\$1,308,700	0.2%	\$646,300	\$568,100	13.8%	\$640,600	0.9%	\$458,400	\$413,400	10.9%	\$459,600	-0.3%
Median Price	\$1,330,000	\$920,000	44.6%	\$1,313,750	1.2%	\$620,000	\$539,000	15.0%	\$630,000	-1.6%	\$435,000	\$394,000	10.4%	\$436,000	-0.2%
Average Price	\$1,366,975	\$1,028,277	32.9%	\$1,420,035	-3.7%	\$638,496	\$529,482	20.6%	\$634,950	0.6%	\$439,144	\$395,268	11.1%	\$442,389	-0.7%



# MLS® Home Price Index - Fraser Valley

## June 2021

	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	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	1,145,600	319.1	0.4	5.3	14.4	17.8	11.5	37.6	104.4
	<b>FRASER VALLEY BOARD</b>	1,051,400	335.4	0.7	7.2	18.4	23.5	18.8	60.9	134.2
	NORTH DELTA	1,129,600	351.0	-1.3	5.6	18.3	24.2	16.7	37.9	135.7
	NORTH SURREY	921,800	383.5	0.0	5.7	13.6	16.2	13.0	68.2	144.6
	SURREY	1,061,700	343.2	1.2	8.5	20.1	23.7	20.3	62.0	141.4
	CLOVERDALE	1,113,800	331.7	0.2	4.6	18.1	24.1	21.4	64.7	138.1
	SOUTH SURREY & WHITE ROCK	1,167,300	294.8	0.3	7.3	17.1	24.7	14.7	32.4	97.5
	LANGLEY	1,040,700	324.9	1.3	8.4	19.2	24.2	19.8	66.6	134.6
	ABBOTSFORD	806,400	337.6	0.9	7.8	21.7	28.6	21.7	81.3	149.2
	MISSION	895,100	338.7	0.4	5.4	20.7	32.8	31.4	80.9	149.2
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,604,600	341.9	0.1	5.9	18.6	27.1	20.4	29.7	113.2
	<b>FRASER VALLEY BOARD</b>	1,324,400	353.7	0.1	7.0	22.7	33.2	29.5	53.6	148.0
	NORTH DELTA	1,198,400	349.6	-1.6	5.7	20.8	30.4	25.1	32.3	134.6
	NORTH SURREY	1,311,100	376.3	0.2	8.1	23.7	34.5	31.3	49.3	154.6
	SURREY	1,377,200	366.9	1.1	9.3	23.5	31.5	30.7	57.9	156.8
	CLOVERDALE	1,381,200	347.9	-0.6	3.2	22.4	32.5	33.2	59.9	150.3
	SOUTH SURREY & WHITE ROCK	1,731,600	330.6	0.0	6.5	19.4	29.6	18.3	22.6	109.1
	LANGLEY	1,383,000	346.5	0.3	8.1	21.7	32.5	28.8	64.0	155.5
	ABBOTSFORD	1,140,100	363.2	-0.3	6.7	27.2	38.8	35.6	77.4	172.1
	MISSION	925,500	343.3	-0.1	4.3	20.8	34.7	33.8	79.9	153.7
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	835,200	301.0	1.2	7.2	16.0	18.8	13.0	50.8	103.9
	<b>FRASER VALLEY BOARD</b>	678,400	298.1	1.3	8.6	17.7	21.2	16.2	69.3	118.1
	NORTH DELTA	665,400	323.1	-1.5	8.4	14.8	20.3	6.0	48.7	135.2
	NORTH SURREY	646,300	338.5	0.9	7.4	15.2	13.8	9.7	82.6	130.4
	SURREY	692,100	304.6	1.0	8.4	17.9	20.5	15.7	73.7	128.0
	CLOVERDALE	732,600	297.6	0.9	5.2	16.2	21.0	18.5	66.6	118.3
	SOUTH SURREY & WHITE ROCK	810,000	254.0	0.5	8.8	20.4	23.7	19.0	50.3	86.6
	LANGLEY	691,400	300.7	1.6	8.8	17.8	20.4	16.2	67.7	120.9
	ABBOTSFORD	575,900	311.2	2.5	11.8	18.1	26.3	18.5	87.1	123.2
	MISSION	579,400	312.9	3.9	15.2	20.4	24.6	27.0	92.3	129.2
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	729,300	308.0	0.4	3.9	10.1	10.0	3.6	50.5	99.1
	<b>FRASER VALLEY BOARD</b>	493,500	344.5	1.0	6.0	12.6	13.4	5.7	93.5	125.9
	NORTH DELTA	406,600	385.4	0.4	1.4	7.7	2.8	-6.1	78.7	127.9
	NORTH SURREY	458,400	398.0	-0.3	4.1	9.2	10.9	3.4	92.7	131.0
	SURREY	486,600	384.5	2.3	6.7	15.2	12.4	4.8	100.3	134.5
	CLOVERDALE	533,700	368.7	0.4	5.7	12.0	14.6	4.0	90.9	140.0
	SOUTH SURREY & WHITE ROCK	567,400	285.6	0.4	6.8	10.3	17.0	10.0	70.9	104.9
	LANGLEY	470,600	323.2	2.5	8.4	17.6	18.0	11.3	92.6	115.3
	ABBOTSFORD	378,100	321.5	1.7	6.6	16.2	17.4	6.0	110.8	135.4
	MISSION	411,200	322.5	1.4	5.5	14.3	16.7	9.8	105.9	117.8

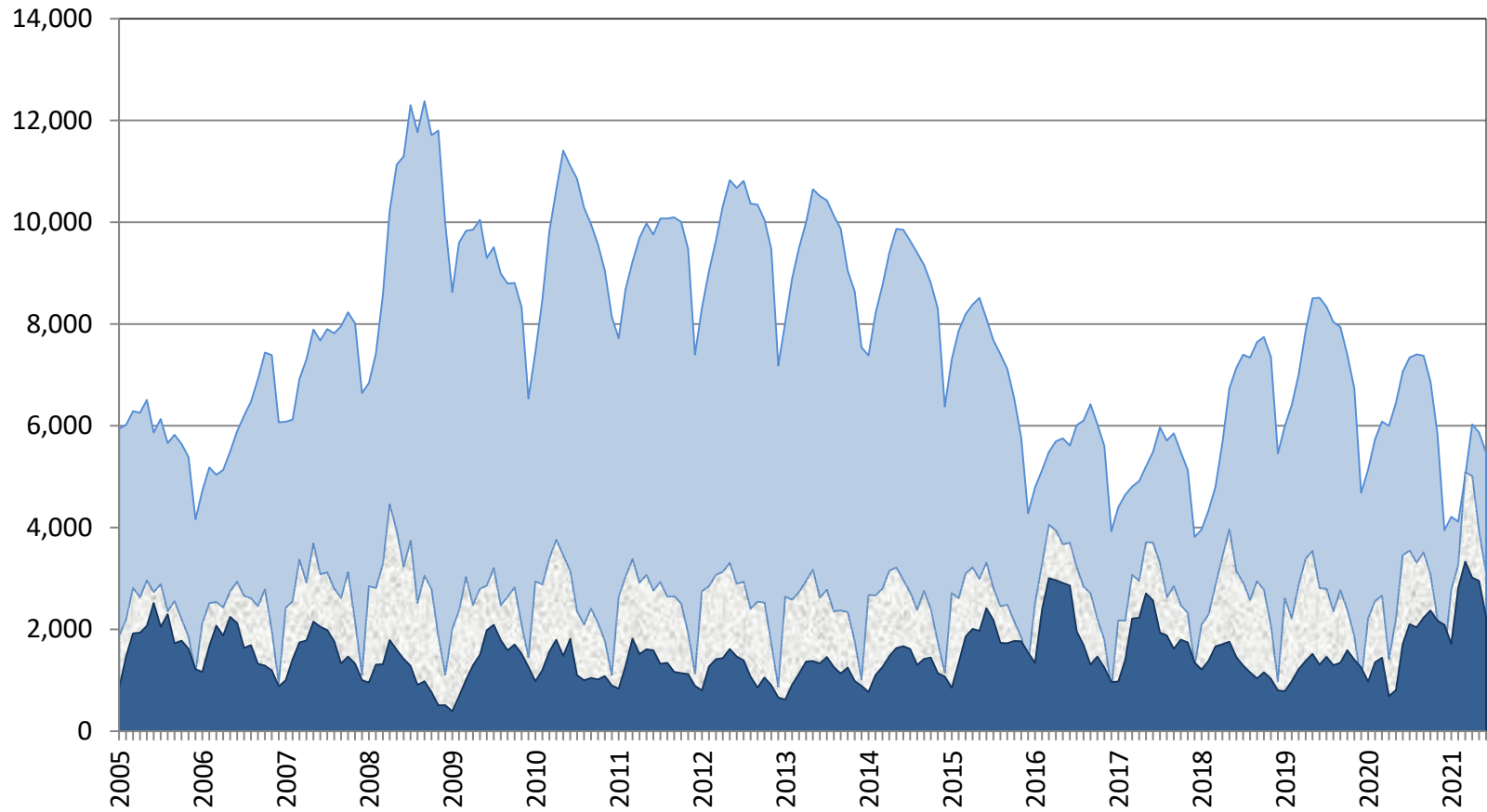
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

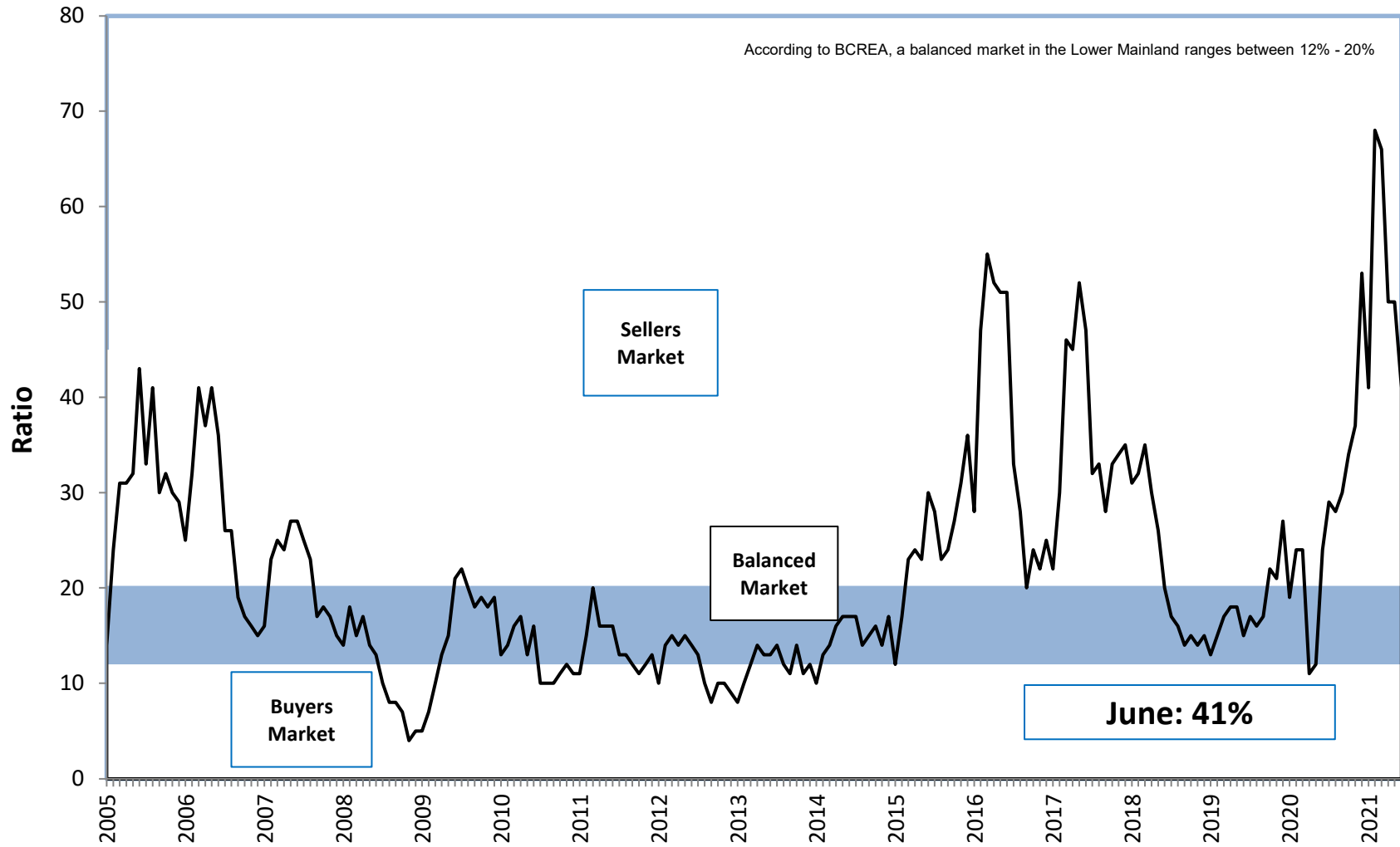
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives    ■ Listings    ■ Sales

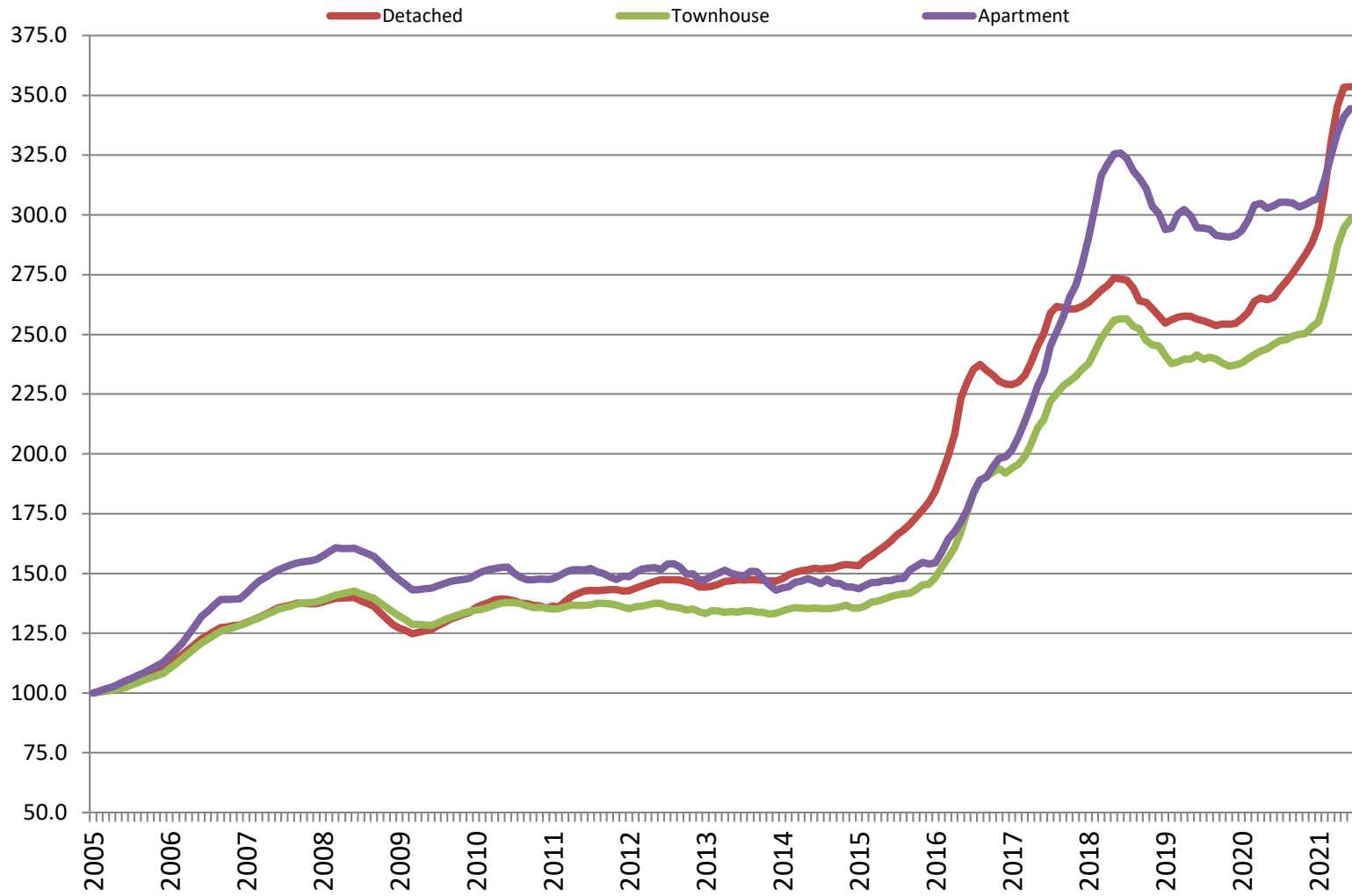


# Sales-to-Active Listings Ratio, All Types, Fraser Valley

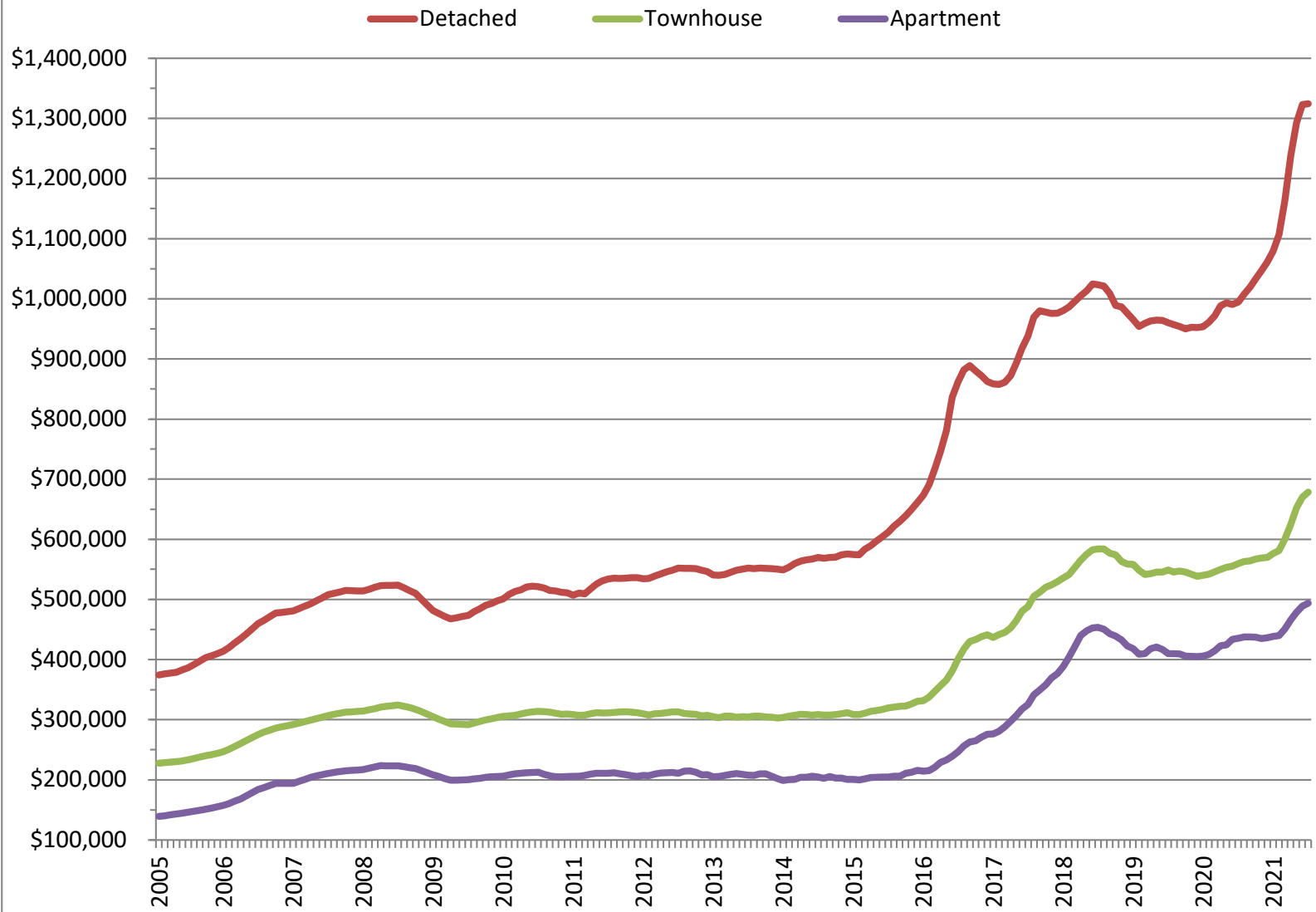




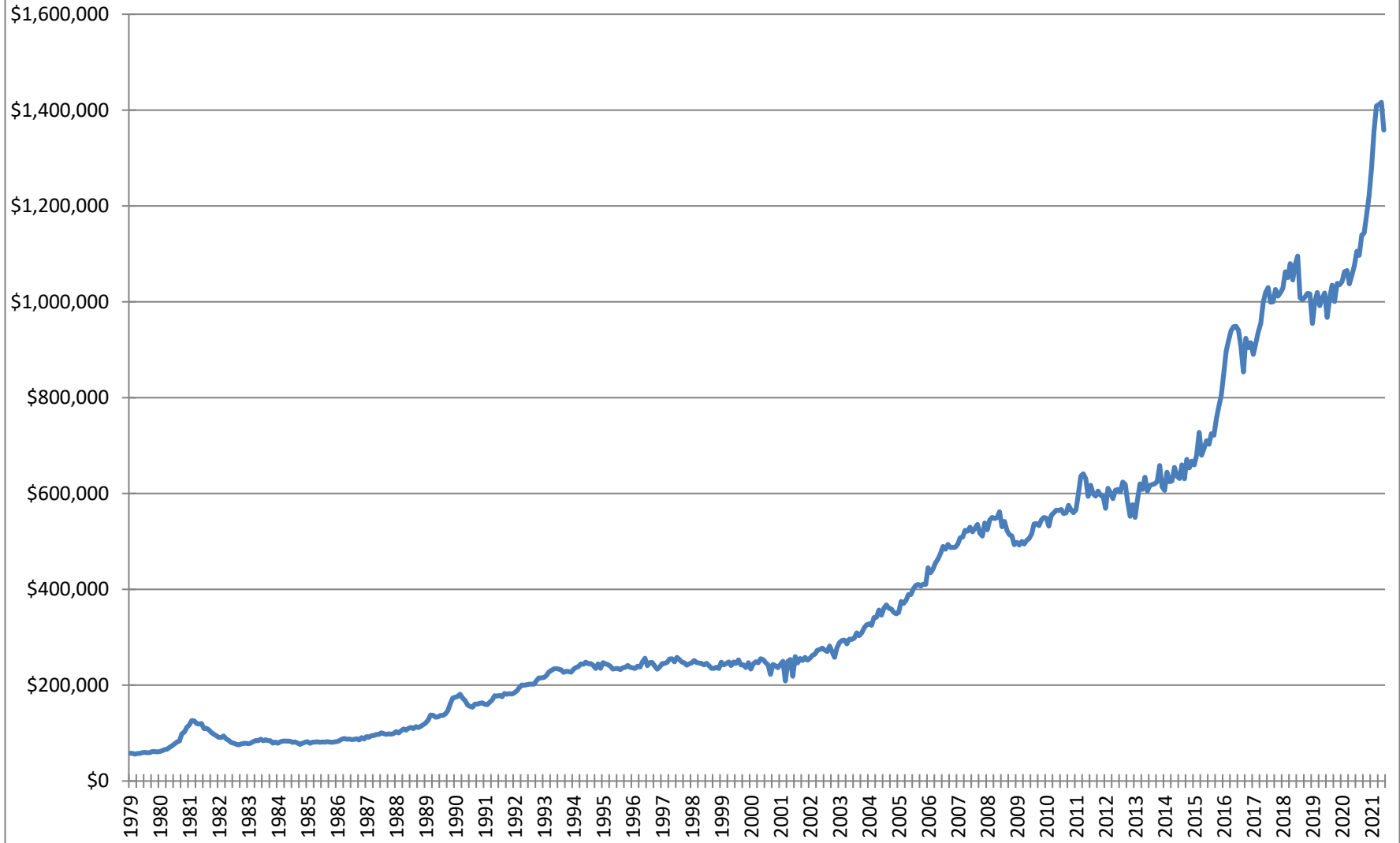
# MLS® Home Price Index, Fraser Valley



# MLS® Home Price Index Benchmark Prices, Fraser Valley



## Average Price, Residential Detached, all Fraser Valley



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

■ Sales   
 ■ New Listings   
 ▲ Average Price

