



Fraser Valley Real Estate Board

Monthly Statistics Package

October 2021

News Release

Fraser Valley Real Estate Board



For Immediate Release: November 2, 2021

MLS® sales in the Fraser Valley remained strong in October while supply continued to diminish

SURREY, BC – Demand for Fraser Valley real estate remained solid in October with overall sales the third highest on record.

The Board processed a total of 1,938 property sales on its Multiple Listing Service® (MLS®) in October, an increase of 3.9 per cent compared to September and a decrease of 18.2 per cent compared to the same month last year.

Larry Anderson, President of the Board, said, “What we’re seeing is a combination of above-average sales with below-average new listings which is placing strong upward pressure on home prices, for all residential categories, month-over-month.

“It is a very challenging time, particularly for buyers. I empathize with clients who have been trying to buy a home for more than a year without success after multiple attempts. Now, more than ever is the time when buyers and sellers alike must rely on their REALTOR® to guide and advise them in considering all available options, including a change in community or even property type.”

After rebounding slightly in September, new listings decreased in October. The Board received 2,188 new listings, a decrease of 29.0 per cent compared to last year, and a decrease of 6.6 per cent compared to September 2021. The month ended with a total active inventory of 3,447, which is a 9.6 per cent decrease compared to September, and a 49.8 percent decrease compared to October 2020.

Baldev Gill, Chief Executive Officer of the Board, said, “Fraser Valley is a top destination currently in BC for buyers looking for relatively affordable family-sized homes. Townhomes and single-family homes are selling on average within two to four weeks in our region, with buyers keenly watching the market for new listings.”

Across the Fraser Valley, in October, the average number of days to sell a single-family detached home was 28 and a townhome was 18 days. Apartments took, on average, 27 days to sell.

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,396,700, the Benchmark price for an FVREB *single-family detached* home increased 2.5 per cent compared to September 2021 and increased 33.4 per cent compared to October 2020.
- **Townhomes:** At \$720,500 the Benchmark price for an FVREB *townhome* increased 1.9 per cent compared to September 2021 and increased 26.6 per cent compared to October 2020.
- **Apartments:** At \$514,200 the Benchmark price for an FVREB *apartment/condo* increased 1.9 per cent compared to September 2021 and increased 18.3 per cent compared to October 2020.

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The Fraser Valley Real Estate Board is an association of 4,262 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock. The FVREB marked its 100-year anniversary last month.

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<http://fvreb.bc.ca/statistics/eStats-2021-10.html>



MLS® Summary - Fraser Valley October 2021

Grand Totals	All Property Types				
	Oct-21	Oct-20	% change	Sep-21	% change
Sales	1,938	2,370	-18.2%	1,866	3.9%
New Listings	2,188	3,081	-29.0%	2,342	-6.6%
Active Listings	3,447	6,872	-49.8%	3,812	-9.6%
Average Price	\$1,053,635	\$ 845,833	24.6%	\$ 1,025,394	2.8%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	23,917	15,680	52.5%
New Listings - year to date	32,255	27,973	15.3%

All Areas Combined	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	699	979	-28.6%	686	1.9%	505	611	-17.3%	443	14.0%	556	502	10.8%	561	-0.9%
New Listings	794	1,210	-34.4%	838	-5.3%	480	728	-34.1%	477	0.6%	584	755	-22.6%	694	-15.9%
Active Listings	1,148	2,328	-50.7%	1,297	-11.5%	405	1,176	-65.6%	493	-17.8%	771	1,712	-55.0%	883	-12.7%
Benchmark Price	\$1,396,700	\$1,046,900	33.4%	\$1,362,200	2.5%	\$720,500	\$569,200	26.6%	\$707,300	1.9%	\$514,200	\$434,600	18.3%	\$504,500	1.9%
Median Price	\$1,450,000	\$1,050,000	38.1%	\$1,412,500	2.7%	\$786,000	\$600,000	31.0%	\$765,000	2.7%	\$480,450	\$393,225	22.2%	\$473,000	1.6%
Average Price	\$1,545,712	\$1,143,548	35.2%	\$1,491,989	3.6%	\$791,748	\$617,855	28.1%	\$773,728	2.3%	\$500,185	\$414,236	20.7%	\$493,188	1.4%

Abbotsford	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	116	179	-35.2%	99	17.2%	62	76	-18.4%	44	40.9%	103	93	10.8%	88	17.0%
New Listings	119	192	-38.0%	138	-13.8%	59	96	-38.5%	42	40.5%	105	101	4.0%	98	7.1%
Active Listings	154	342	-55.0%	179	-14.0%	53	156	-66.0%	69	-23.2%	111	269	-58.7%	120	-7.5%
Benchmark Price	\$1,208,900	\$873,600	38.4%	\$1,172,200	3.1%	\$611,400	\$476,300	28.4%	\$604,700	1.1%	\$406,700	\$323,400	25.8%	\$395,800	2.8%
Median Price	\$1,225,000	\$850,000	44.1%	\$1,175,000	4.3%	\$660,000	\$507,000	30.2%	\$640,000	3.1%	\$395,000	\$305,000	29.5%	\$387,500	1.9%
Average Price	\$1,242,817	\$900,824	38.0%	\$1,208,870	2.8%	\$653,220	\$488,198	33.8%	\$642,471	1.7%	\$407,992	\$320,854	27.2%	\$407,514	0.1%

Mission	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	59	61	-3.3%	58	1.7%	16	16	0.0%	6	166.7%	6	6	0.0%	2	200.0%
New Listings	56	60	-6.7%	56	0.0%	14	6	133.3%	8	75.0%	3	3	0.0%	6	-50.0%
Active Listings	60	112	-46.4%	69	-13.0%	11	16	-31.3%	16	-31.3%	6	19	-68.4%	9	-33.3%
Benchmark Price	\$999,100	\$726,000	37.6%	\$968,900	3.1%	\$617,900	\$470,700	31.3%	\$611,300	1.1%	\$432,100	\$353,300	22.3%	\$432,200	0.0%
Median Price	\$1,020,000	\$800,800	27.4%	\$999,499	2.1%	\$674,900	\$558,075	20.9%	\$679,900	-0.7%	\$400,000	\$332,000	20.5%	\$335,000	19.4%
Average Price	\$1,078,141	\$848,777	27.0%	\$1,117,209	-3.5%	\$604,881	\$541,250	11.8%	\$681,616	-11.3%	\$392,416	\$304,666	28.8%	\$335,000	17.1%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	112	139	-19.4%	124	-9.7%	76	92	-17.4%	65	16.9%	86	79	8.9%	94	-8.5%
New Listings	126	217	-41.9%	187	-32.6%	87	119	-26.9%	79	10.1%	99	160	-38.1%	121	-18.2%
Active Listings	296	548	-46.0%	346	-14.5%	66	192	-65.6%	62	6.5%	138	368	-62.5%	142	-2.8%
Benchmark Price	\$1,767,200	\$1,443,500	22.4%	\$1,736,800	1.8%	\$870,900	\$678,300	28.4%	\$841,900	3.4%	\$590,300	\$493,900	19.5%	\$578,000	2.1%
Median Price	\$1,800,000	\$1,380,000	30.4%	\$1,630,000	10.4%	\$900,000	\$693,900	29.7%	\$874,000	3.0%	\$551,000	\$459,100	20.0%	\$554,900	-0.7%
Average Price	\$1,919,645	\$1,548,567	24.0%	\$1,882,448	2.0%	\$940,545	\$740,074	27.1%	\$926,212	1.5%	\$625,708	\$538,266	16.2%	\$606,898	3.1%

Langley	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	94	154	-39.0%	93	1.1%	111	132	-15.9%	115	-3.5%	128	121	5.8%	121	5.8%
New Listings	118	140	-15.7%	125	-5.6%	100	134	-25.4%	114	-12.3%	121	208	-41.8%	150	-19.3%
Active Listings	149	218	-31.7%	153	-2.6%	81	214	-62.1%	100	-19.0%	160	391	-59.1%	197	-18.8%
Benchmark Price	\$1,457,700	\$1,090,800	33.6%	\$1,422,500	2.5%	\$733,700	\$576,400	27.3%	\$729,100	0.6%	\$486,500	\$397,500	22.4%	\$476,000	2.2%
Median Price	\$1,475,000	\$1,049,999	40.5%	\$1,380,000	6.9%	\$850,000	\$614,025	38.4%	\$769,900	10.4%	\$540,000	\$399,900	35.0%	\$510,000	5.9%
Average Price	\$1,579,211	\$1,133,884	39.3%	\$1,452,482	8.7%	\$847,725	\$624,085	35.8%	\$771,074	9.9%	\$556,632	\$427,699	30.1%	\$525,214	6.0%

Delta - North	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	41	60	-31.7%	32	28.1%	6	14	-57.1%	10	-40.0%	18	11	63.6%	19	-5.3%
New Listings	50	88	-43.2%	45	11.1%	2	18	-88.9%	8	-75%	19	9	111.1%	24	-20.8%
Active Listings	64	146	-56.2%	71	-9.9%	6	30	-80.0%	11	-45.5%	22	36	-38.9%	29	-24.1%
Benchmark Price	\$1,268,000	\$972,500	30.4%	\$1,228,900	3.2%	\$700,600	\$580,800	20.6%	\$689,100	1.7%	\$418,300	\$382,500	9.4%	\$405,700	3.1%
Median Price	\$1,430,000	\$1,020,000	40.2%	\$1,327,500	7.7%	\$834,000	\$696,999	19.7%	\$844,000	-1.2%	\$516,666	\$443,000	16.6%	\$560,000	-7.7%
Average Price	\$1,503,884	\$1,087,311	38.3%	\$1,378,046	9.1%	\$797,900	\$711,232	12.2%	\$875,210	-8.8%	\$504,668	\$463,225	8.9%	\$528,263	-4.5%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	363	501	-27.5%	380	-4.5%	304	368	-17.4%	266	14.3%	259	244	6.1%	294	-11.9%
Benchmark Price	\$1,507,400	\$1,142,400	32.0%	\$1,474,500	2.2%	\$746,400	\$592,300	26.0%	\$727,700	2.6%	\$462,200	\$400,700	15.3%	\$455,000	1.6%
Average Price	\$1,699,046	\$1,259,956	34.8%	\$1,606,879	5.7%	\$807,468	\$640,583	26.1%	\$794,870	1.6%	\$485,660	\$414,181	17.3%	\$484,989	0.1%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	156	216	-27.8%	157	-0.6%	147	176	-16.5%	136	8.1%	40	43	-7.0%	44	-9.1%
New Listings	190	288	-34.0%	148	28.4%	120	235	-48.9%	145	-17.2%	59	51	15.7%	54	9.3%
Active Listings	209	520	-59.8%	230	-9.1%	119	385	-69.1%	168	-29.2%	84	132	-36.4%	75	12.0%
Benchmark Price	\$1,442,900	\$1,086,300	32.8%	\$1,418,100	1.7%	\$733,700	\$585,100	25.4%	\$719,400	2.0%	\$506,200	\$427,600	18.4%	\$492,300	2.8%
Median Price	\$1,562,500	\$1,160,000	34.7%	\$1,530,000	2.1%	\$786,000	\$610,000	28.9%	\$784,000	0.3%	\$452,500	\$398,000	13.7%	\$479,000	-5.5%
Average Price	\$1,703,591	\$1,196,716	42.4%	\$1,548,462	10.0%	\$785,636	\$616,352	27.5%	\$776,462	1.2%	\$456,067	\$388,062	17.5%	\$471,261	-3.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	44	72	-38.9%	39	12.8%	48	62	-22.6%	32	50.0%	12	30	-60.0%	34	-64.7%
New Listings	45	71	-36.6%	45	0.0%	50	81	-38.3%	39	28.2%	16	31	-48.4%	22	-27.3%
Active Listings	34	122	-72.1%	44	-22.7%	29	111	-73.9%	32	-9.4%	10	49	-79.6%	8	25.0%
Benchmark Price	\$1,498,400	\$1,087,400	37.8%	\$1,449,100	3.4%	\$762,300	\$612,200	24.5%	\$740,200	3.0%	\$545,700	\$474,500	15.0%	\$539,500	1.1%
Median Price	\$1,500,000	\$1,085,000	38.2%	\$1,437,500	4.3%	\$770,500	\$592,750	30.0%	\$750,500	2.7%	\$502,400	\$415,000	21.1%	\$510,000	-1.5%
Average Price	\$1,495,504	\$1,145,953	30.5%	\$1,456,956	2.6%	\$771,809	\$601,749	28.3%	\$747,168	3.3%	\$502,612	\$421,209	19.3%	\$522,364	-3.8%

Surrey - North	Detached					Townhouse					Apartment				
	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change	Oct-21	Oct-20	% change	Sep-21	% change
Sales	77	98	-21.4%	84	-8.3%	39	43	-9.3%	35	11.4%	163	119	37.0%	159	2.5%
New Listings	88	154	-42.9%	94	-6.4%	48	39	23.1%	42	14.3%	162	192	-15.6%	219	-26.0%
Active Listings	180	316	-43.0%	205	-12.2%	40	72	-44.4%	35	14.3%	240	447	-46.3%	303	-20.8%
Benchmark Price	\$1,393,000	\$1,015,700	37.1%	\$1,355,400	2.8%	\$694,300	\$555,800	24.9%	\$677,500	2.5%	\$474,100	\$414,200	14.5%	\$469,700	0.9%
Median Price	\$1,450,000	\$1,032,500	40.4%	\$1,394,500	4.0%	\$687,000	\$588,000	16.8%	\$665,000	3.3%	\$460,000	\$388,000	18.6%	\$448,000	2.7%
Average Price	\$1,506,593	\$1,126,567	33.7%	\$1,505,910	0.0%	\$685,984	\$593,881	15.5%	\$664,722	3.2%	\$462,010	\$399,884	15.5%	\$446,636	3.4%



MLS® Home Price Index - Fraser Valley

October 2021

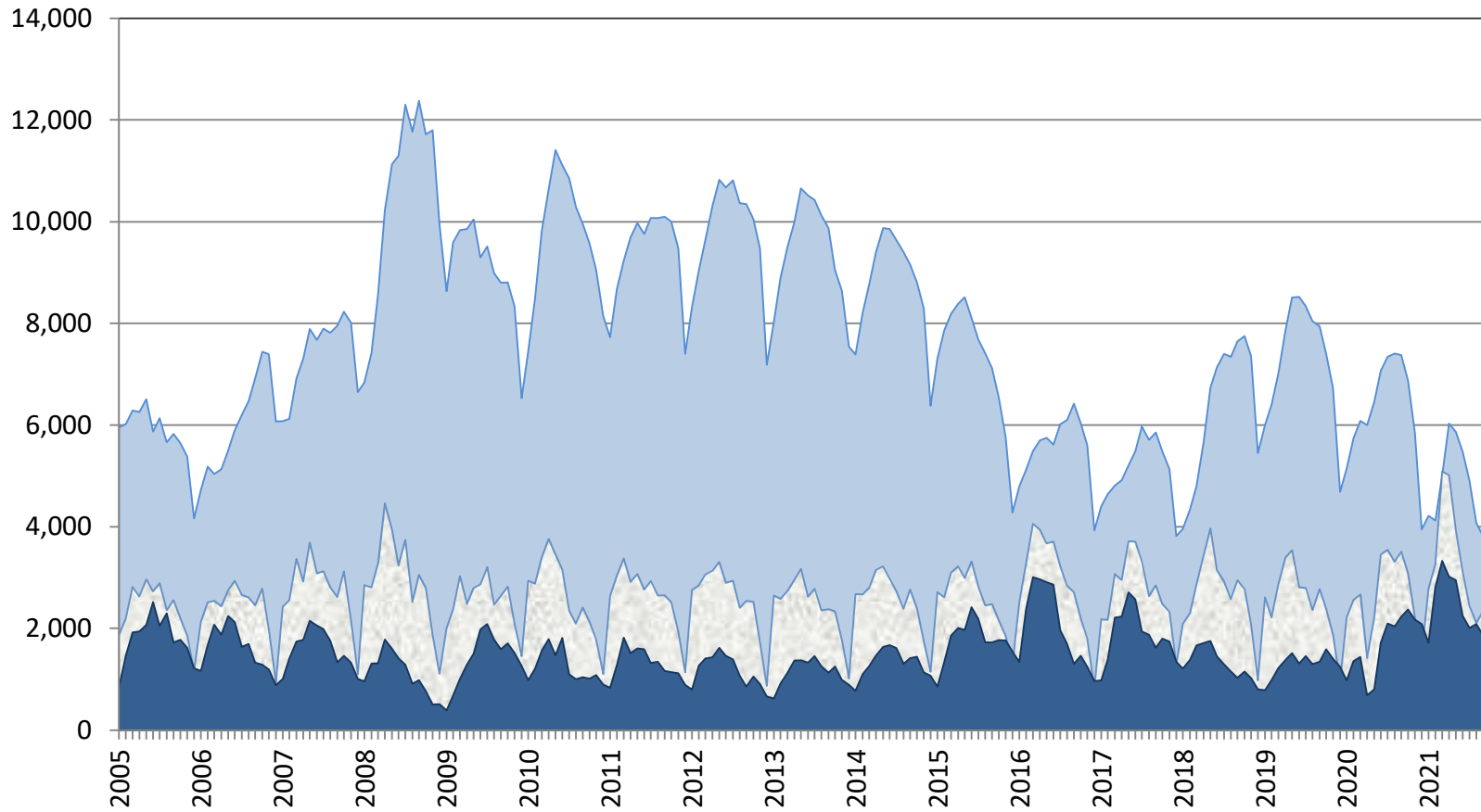
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
RESIDENTIAL COMBINED	LOWER MAINLAND	1,183,600	329.7	1.5	3.2	5.6	19.2	19.8	41.1	111.8
	FRASER VALLEY BOARD	1,107,200	353.2	2.2	5.1	8.5	27.0	29.8	63.1	146.8
	NORTH DELTA	1,191,000	370.1	3.0	5.9	5.1	26.1	28.4	53.0	144.9
	NORTH SURREY	966,100	401.9	1.7	4.3	6.6	21.2	21.6	73.2	157.8
	SURREY	1,115,800	360.7	2.0	4.3	9.2	27.6	30.0	65.1	152.6
	CLOVERDALE	1,178,200	350.9	2.9	6.0	7.8	28.1	34.9	66.6	154.8
	SOUTH SURREY & WHITE ROCK	1,215,200	306.9	2.2	5.7	6.9	23.7	24.1	32.1	101.5
	LANGLEY	1,092,000	340.9	1.8	4.4	9.2	28.1	32.1	64.5	146.5
	ABBOTSFORD	858,700	359.5	2.6	5.7	10.4	32.1	35.6	81.3	168.7
	MISSION	964,600	365.0	2.8	6.8	11.3	36.5	44.6	84.7	178.2
DETACHED	LOWER MAINLAND	1,669,400	355.7	1.8	4.2	6.2	26.4	30.7	36.8	120.1
	FRASER VALLEY BOARD	1,396,700	373.0	2.5	5.9	8.0	33.4	41.6	60.1	160.5
	NORTH DELTA	1,268,000	369.9	3.2	6.4	5.0	30.4	37.6	51.8	145.1
	NORTH SURREY	1,393,000	399.8	2.8	6.1	8.1	37.2	44.0	61.9	170.9
	SURREY	1,442,900	384.4	1.8	4.2	9.3	32.8	39.5	63.7	167.3
	CLOVERDALE	1,498,400	377.4	3.4	8.9	9.3	37.8	49.2	67.7	172.5
	SOUTH SURREY & WHITE ROCK	1,767,200	337.4	1.8	4.6	5.0	22.4	26.5	23.8	107.8
	LANGLEY	1,457,700	365.2	2.5	5.9	8.4	33.6	43.5	65.3	167.6
	ABBOTSFORD	1,208,900	385.1	3.1	6.4	8.2	38.4	48.9	82.6	191.1
	MISSION	999,100	370.6	3.1	7.5	10.7	37.6	47.8	85.5	184.6
TOWNHOUSE	LOWER MAINLAND	873,200	314.7	1.5	3.7	8.2	22.0	22.0	52.0	112.6
	FRASER VALLEY BOARD	720,500	316.6	1.9	4.7	10.4	26.6	27.9	64.6	130.8
	NORTH DELTA	700,600	340.2	1.7	4.1	6.9	20.6	23.0	45.5	142.0
	NORTH SURREY	694,300	363.6	2.5	4.2	12.2	24.9	17.3	77.3	141.1
	SURREY	733,700	322.9	2.0	4.6	9.6	25.4	27.6	69.4	142.4
	CLOVERDALE	762,300	309.7	3.0	3.6	7.1	24.5	33.6	64.0	133.2
	SOUTH SURREY & WHITE ROCK	870,900	273.1	3.5	7.6	9.9	28.4	31.4	47.1	94.5
	LANGLEY	733,700	319.1	0.6	3.9	10.9	27.3	27.4	63.1	134.3
	ABBOTSFORD	611,400	330.4	1.1	4.1	13.1	28.4	28.1	75.7	136.5
	MISSION	617,900	333.7	1.1	3.3	16.0	31.3	36.5	79.9	144.7
APARTMENT	LOWER MAINLAND	744,200	314.3	1.3	2.1	3.9	11.9	9.9	48.3	107.1
	FRASER VALLEY BOARD	514,200	359.0	1.9	4.1	7.4	18.3	15.5	83.2	139.7
	NORTH DELTA	418,300	396.5	3.1	4.0	3.5	9.4	0.0	69.4	134.3
	NORTH SURREY	474,100	411.6	0.9	3.3	4.7	14.5	11.4	86.6	143.4
	SURREY	506,200	400.0	2.8	4.2	8.3	18.4	13.9	94.0	141.4
	CLOVERDALE	545,700	377.0	1.2	2.9	4.6	15.0	12.2	78.5	154.0
	SOUTH SURREY & WHITE ROCK	590,300	297.1	2.1	5.5	6.6	19.5	17.2	57.9	115.5
	LANGLEY	486,500	334.1	2.2	3.0	8.8	22.4	22.0	81.3	128.2
	ABBOTSFORD	406,700	345.8	2.8	6.0	12.1	25.8	23.5	98.7	161.0
	MISSION	432,100	338.9	0.0	1.7	10.1	22.3	18.0	91.3	140.5

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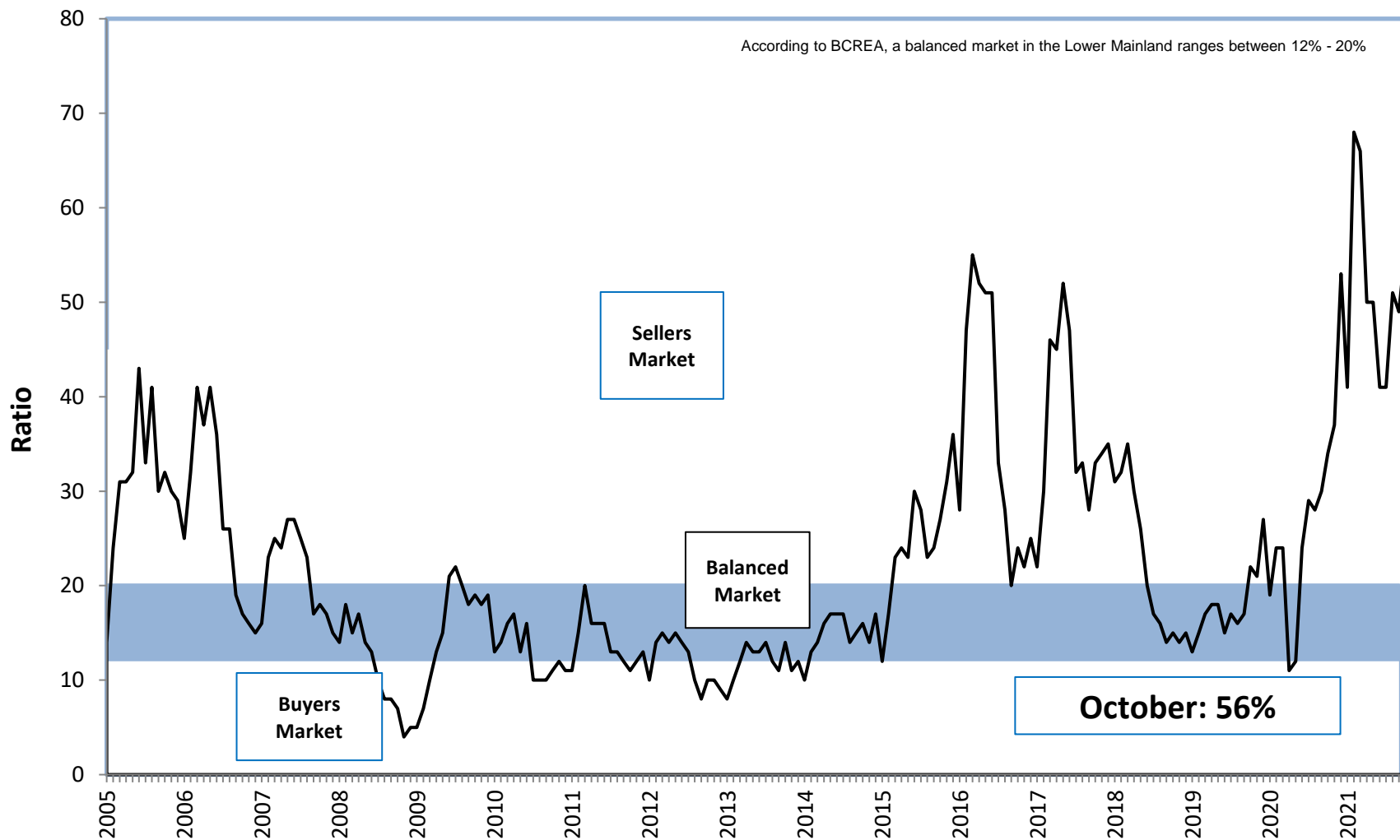
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales

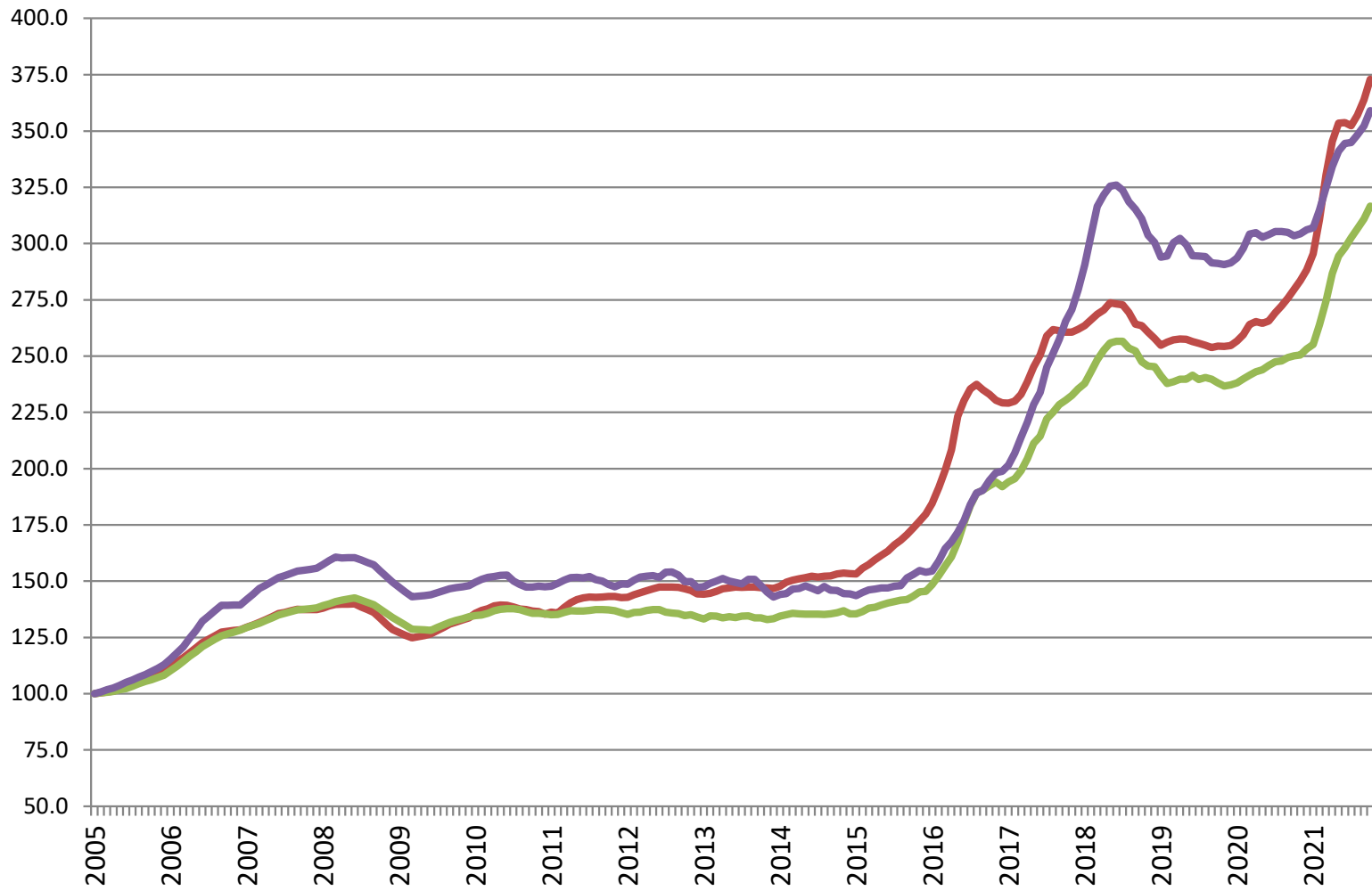


Sales-to-Active Listings Ratio, All Types, Fraser Valley

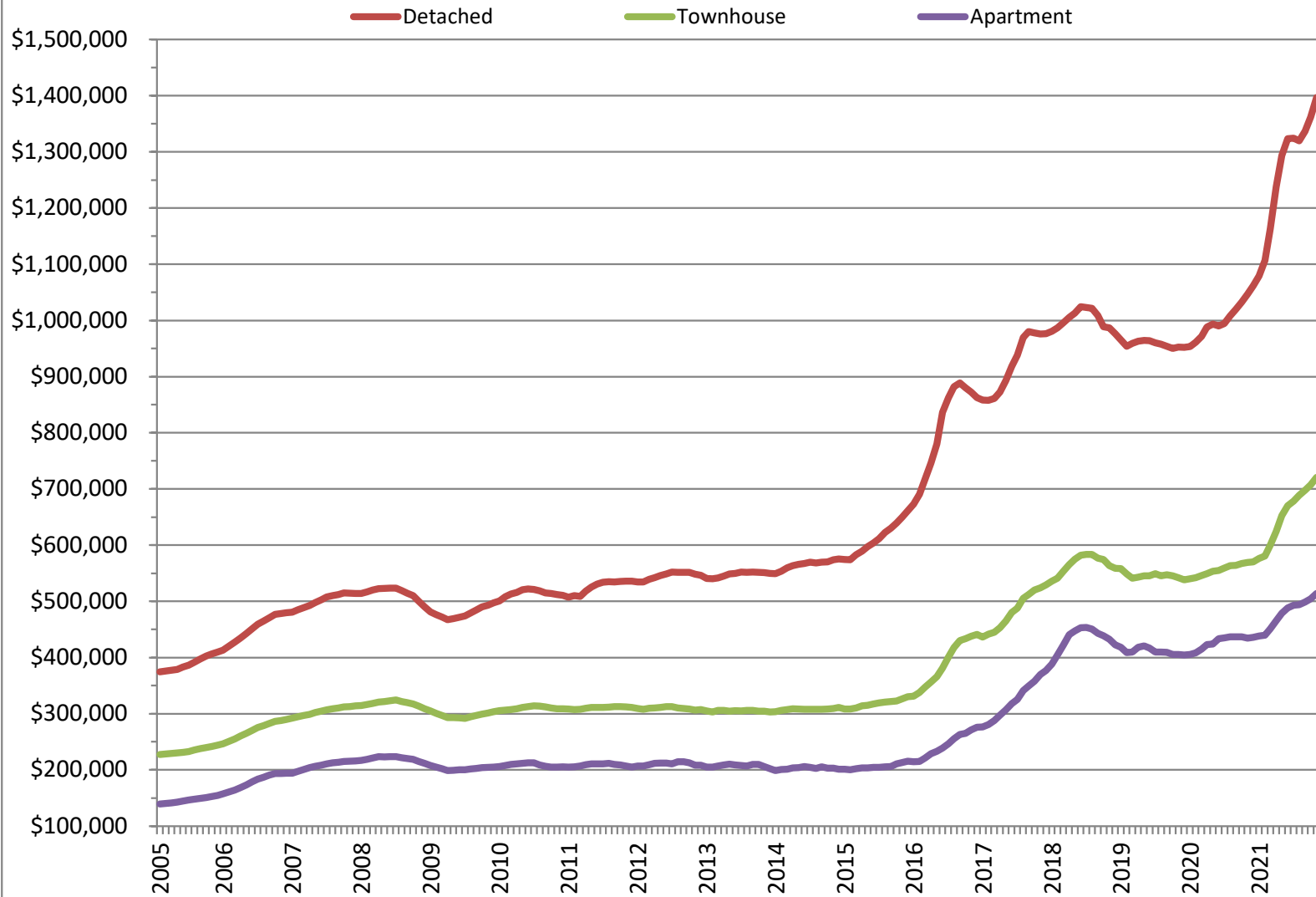


MLS® Home Price Index, Fraser Valley

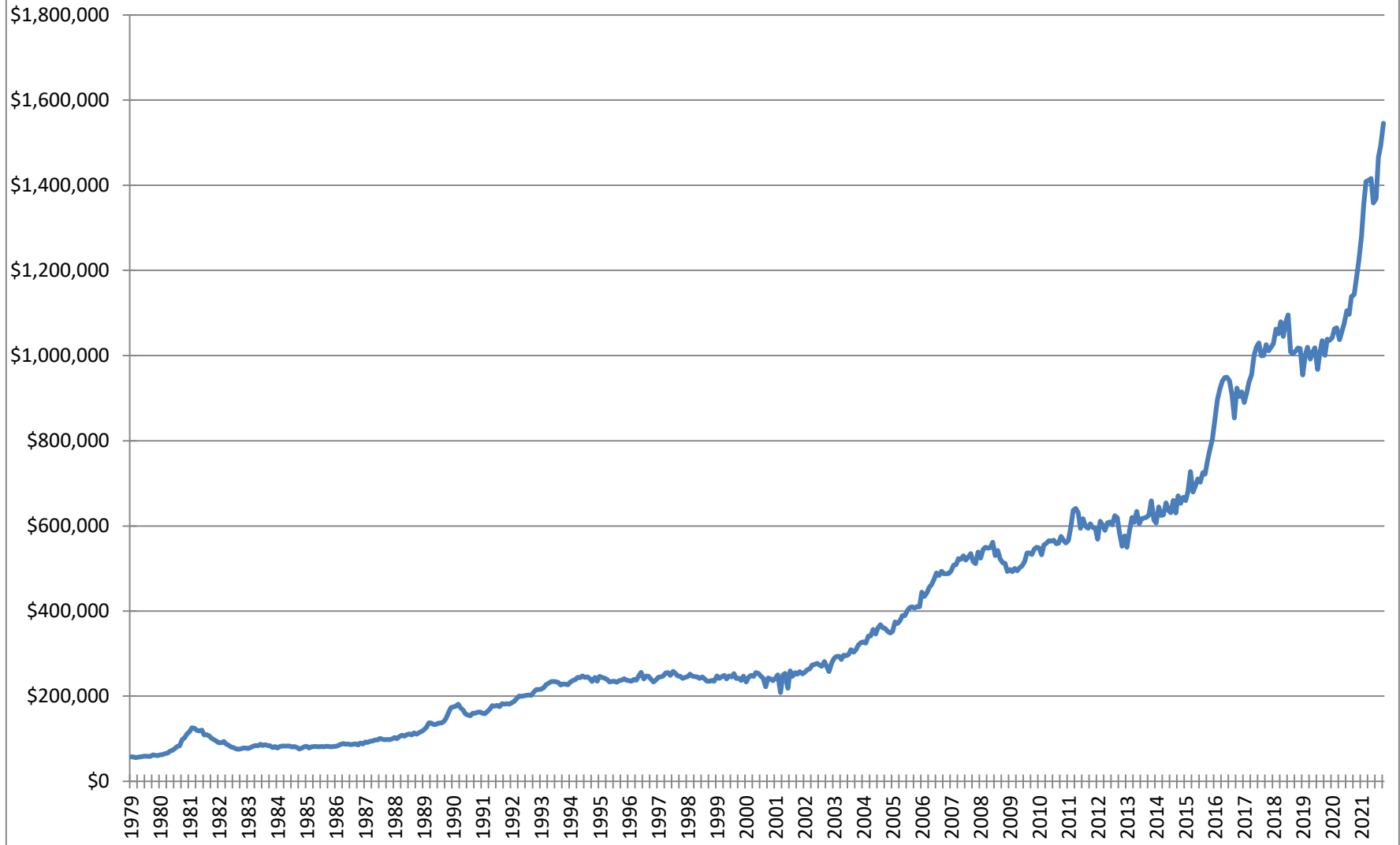
Detached Townhouse Apartment



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

