



Fraser Valley Real Estate Board

Monthly Statistics Package

November 2021

News Release

Fraser Valley Real Estate Board



For Immediate Release: December 2, 2021

Fraser Valley home sales continued to soar in November further depleting supply

SURREY, BC – Robust demand for Fraser Valley real estate continued in November, with the Fraser Valley Real Estate Board (FVREB) recording the region’s second-highest volume of sales of all property types for the month – second only to November 2020.

In November, the FVREB processed 1,972 sales of all property types on its Multiple Listing Service® (MLS®), a decrease of 9.2 per cent compared to the 2,173 sales in November of last year, and a 1.8 per cent increase month-over-month compared to the 1,938 sales in October.

The Board received 2,096 new listings in November, a 4.2 per cent decrease compared to October’s intake and a decrease of 5.5 per cent compared to the 2,217 new listings received during the same month last year. The 10-year average for November new listings is 1,948, so last month finished slightly above normal levels.

Larry Anderson, President of the Board, said, “Lack of supply continues to be the biggest factor impacting the market. To see sales increase from October to November, even slightly, is unusual. Typically, as the weather changes and the holiday season approaches, we see sales start to decline, but not this year.

“This is not an easy market. Buyers and sellers alike are relying on the experience and skill of their REALTOR® to help them navigate a lack of supply, multiple offer situations, and very fast turnaround times.”

November finished with 3,048 active listings, a decrease of 11.6 per cent compared to October and a decrease of 47.9 per cent year-over-year, and an 11.6 per cent decrease compared to last month. In a typical November market, inventory levels in the Fraser Valley would be more than double.

Baldev Gill, Chief Executive Officer of the Board said, “We’re seeing a number of factors at play, including historically low interest rates fueling purchases, with buyers aware that rates are likely to increase next year.

“Our province has seen a strong economic recovery in most sectors through this pandemic, and this strength bolsters home purchasing decisions.”

For the Fraser Valley region, the average number of days to sell an apartment in November was 24 days, and 16 days for townhomes. Single family detached homes remained on market for an average of 24 days before selling.

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,448,000 the Benchmark price for a *single family detached* home in the Fraser Valley increased 3.7 per cent compared to October and, increased 36.4 per cent compared to November 2020.
- **Townhomes:** At \$740,100, the Benchmark price for a *townhome* in the Fraser Valley increased 2.7 per cent compared to October and increased 29.8 per cent compared to November 2020.
- **Apartments:** At \$530,400, the Benchmark price for *apartments/condos* in the Fraser Valley increased by 3.2 per cent compared to October and increased 21.7 per cent compared to November 2020.

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The Fraser Valley Real Estate Board is an association of 4,331 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

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<http://fvreb.bc.ca/statistics/eStats-2021-11.html>



MLS® Summary - Fraser Valley November 2021

Grand Totals	All Property Types				
	Nov-21	Nov-20	% change	Oct-21	% change
Sales	1,972	2,173	-9.2%	1,938	1.8%
New Listings	2,096	2,217	-5.5%	2,188	-4.2%
Active Listings	3,048	5,847	-47.9%	3,447	-11.6%
Average Price	\$1,101,329	\$ 906,755	21.5%	\$ 1,053,635	4.5%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	25,886	17,845	45.1%
New Listings - year to date	34,351	30,190	13.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	713	978	-27.1%	699	2.0%	436	532	-18.0%	505	-13.7%	614	430	42.8%	556	10.4%
New Listings	758	804	-5.7%	794	-4.5%	445	546	-18.5%	480	-7.3%	615	605	1.7%	584	5.3%
Active Listings	989	1,806	-45.2%	1,148	-13.9%	370	987	-62.5%	405	-8.6%	643	1,549	-58.5%	771	-16.6%
Benchmark Price	\$1,448,000	\$1,061,500	36.4%	\$1,396,700	3.7%	\$740,100	\$570,100	29.8%	\$720,500	2.7%	\$530,400	\$435,900	21.7%	\$514,200	3.2%
Median Price	\$1,548,000	\$1,100,000	40.7%	\$1,450,000	6.8%	\$821,500	\$607,500	35.2%	\$786,000	4.5%	\$510,000	\$397,000	28.5%	\$480,450	6.2%
Average Price	\$1,633,917	\$1,182,253	38.2%	\$1,545,712	5.7%	\$822,119	\$621,750	32.2%	\$791,748	3.8%	\$528,696	\$414,609	27.5%	\$500,185	5.7%

Abbotsford	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	114	151	-24.5%	116	-1.7%	63	61	3.3%	62	1.6%	106	67	58.2%	103	2.9%
New Listings	101	111	-9.0%	119	-15.1%	67	71	-5.6%	59	13.6%	93	97	-4.1%	105	-11.4%
Active Listings	113	257	-56.0%	154	-26.6%	49	144	-66.0%	53	-7.5%	80	237	-66.2%	111	-27.9%
Benchmark Price	\$1,252,200	\$881,500	42.1%	\$1,208,900	3.6%	\$617,300	\$480,900	28.4%	\$611,400	1.0%	\$415,300	\$323,400	28.4%	\$406,700	2.1%
Median Price	\$1,292,500	\$850,000	52.1%	\$1,225,000	5.5%	\$675,500	\$539,800	25.1%	\$660,000	2.3%	\$450,000	\$325,000	38.5%	\$395,000	13.9%
Average Price	\$1,330,368	\$920,618	44.5%	\$1,242,817	7.0%	\$660,658	\$532,475	24.1%	\$653,220	1.1%	\$443,955	\$340,325	30.5%	\$407,992	8.8%

Mission	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	50	52	-3.8%	59	-15.3%	5	6	-16.7%	16	-68.8%	7	5	40.0%	6	16.7%
New Listings	50	50	0.0%	56	-10.7%	1	7	-85.7%	14	-92.9%	5	4	25.0%	3	66.7%
Active Listings	52	90	-42.2%	60	-13.3%	6	13	-53.8%	11	-45.5%	4	15	-73.3%	6	-33.3%
Benchmark Price	\$1,027,400	\$739,000	39.0%	\$999,100	2.8%	\$618,300	\$476,800	29.7%	\$617,900	0.1%	\$443,200	\$361,200	22.7%	\$432,100	2.6%
Median Price	\$1,050,000	\$805,500	30.4%	\$1,020,000	2.9%	\$755,000	\$357,000	111.5%	\$674,900	11.9%	\$367,500	\$292,000	25.9%	\$400,000	-8.1%
Average Price	\$1,083,651	\$840,369	28.9%	\$1,078,141	0.5%	\$653,000	\$400,983	62.8%	\$604,881	8.0%	\$362,714	\$310,100	17.0%	\$392,416	-7.6%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	120	137	-12.4%	112	7.1%	72	78	-7.7%	76	-5.3%	91	72	26.4%	86	5.8%
New Listings	119	133	-10.5%	126	-5.6%	64	79	-19.0%	87	-26.4%	115	100	15.0%	99	16.2%
Active Listings	241	454	-46.9%	296	-18.6%	50	155	-67.7%	66	-24.2%	142	334	-57.5%	138	2.9%
Benchmark Price	\$1,822,200	\$1,447,700	25.9%	\$1,767,200	3.1%	\$889,400	\$674,800	31.8%	\$870,900	2.1%	\$607,600	\$507,200	19.8%	\$590,300	2.9%
Median Price	\$1,945,000	\$1,462,387	33.0%	\$1,800,000	8.1%	\$922,500	\$676,394	36.4%	\$900,000	2.5%	\$579,000	\$459,500	26.0%	\$551,000	5.1%
Average Price	\$2,172,460	\$1,557,080	39.5%	\$1,919,645	13.2%	\$971,967	\$753,581	29.0%	\$940,545	3.3%	\$654,542	\$538,013	21.7%	\$625,708	4.6%

Langley	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	113	143	-21.0%	94	20.2%	94	121	-22.3%	111	-15.3%	137	127	7.9%	128	7.0%
New Listings	112	115	-2.6%	118	-5.1%	93	139	-33.1%	100	-7.0%	121	164	-26.2%	121	0.0%
Active Listings	127	167	-24.0%	149	-14.8%	71	186	-61.8%	81	-12.3%	118	346	-65.9%	160	-26.3%
Benchmark Price	\$1,519,900	\$1,115,200	36.3%	\$1,457,700	4.3%	\$753,000	\$579,200	30.0%	\$733,700	2.6%	\$506,900	\$398,000	27.4%	\$486,500	4.2%
Median Price	\$1,585,000	\$1,107,000	43.2%	\$1,475,000	7.5%	\$850,450	\$614,900	38.3%	\$850,000	0.1%	\$588,750	\$405,000	45.4%	\$540,000	9.0%
Average Price	\$1,673,988	\$1,242,314	34.7%	\$1,579,211	6.0%	\$875,348	\$612,650	42.9%	\$847,725	3.3%	\$578,328	\$417,645	38.5%	\$556,632	3.9%

Delta - North	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	50	70	-28.6%	41	22.0%	3	6	-50.0%	6	-50.0%	13	2	550.0%	18	-27.8%
New Listings	62	65	-4.6%	50	24.0%	9	12	-25.0%	2	350%	13	14	-7.1%	19	-31.6%
Active Listings	62	116	-46.6%	64	-3.1%	12	28	-57.1%	6	100.0%	21	40	-47.5%	22	-4.5%
Benchmark Price	\$1,351,300	\$983,800	37.4%	\$1,268,000	6.6%	\$725,700	\$581,800	24.7%	\$700,600	3.6%	\$432,000	\$381,200	13.3%	\$418,300	3.3%
Median Price	\$1,502,500	\$1,045,500	43.7%	\$1,430,000	5.1%	\$661,500	\$540,500	22.4%	\$834,000	-20.7%	\$515,500	\$512,500	0.6%	\$516,666	-0.2%
Average Price	\$1,536,074	\$1,125,914	36.4%	\$1,503,884	2.1%	\$781,500	\$570,416	37.0%	\$797,900	-2.1%	\$514,838	\$512,500	0.5%	\$504,668	2.0%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	362	541	-33.1%	363	-0.3%	266	334	-20.4%	304	-12.5%	305	200	52.5%	259	17.8%
Benchmark Price	\$ 1,557,900	\$ 1,156,800	34.7%	\$ 1,507,400	3.4%	\$ 770,300	\$ 591,300	30.3%	\$ 746,400	3.2%	\$ 477,400	\$ 402,000	18.8%	\$ 462,200	3.3%
Average Price	\$ 1,774,983	\$ 1,252,609	41.7%	\$ 1,699,046	4.5%	\$ 843,806	\$ 640,035	31.8%	\$ 807,468	4.5%	\$ 519,502	\$ 413,279	25.7%	\$ 485,660	7.0%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	140	234	-40.2%	156	-10.3%	115	166	-30.7%	147	-21.8%	56	31	80.6%	40	40.0%
New Listings	160	176	-9.1%	190	-15.8%	117	148	-20.9%	120	-2.5%	49	61	-19.7%	59	-16.9%
Active Listings	190	375	-49.3%	209	-9.1%	110	309	-64.4%	119	-7.6%	59	136	-56.6%	84	-29.8%
Benchmark Price	\$ 1,499,600	\$ 1,099,100	36.4%	\$ 1,442,900	3.9%	\$ 755,700	\$ 586,000	29.0%	\$ 733,700	3.0%	\$ 527,000	\$ 427,600	23.2%	\$ 506,200	4.1%
Median Price	\$ 1,645,000	\$ 1,167,500	40.9%	\$ 1,562,500	5.3%	\$ 830,000	\$ 605,000	37.2%	\$ 786,000	5.6%	\$ 498,506	\$ 390,000	27.8%	\$ 452,500	10.2%
Average Price	\$ 1,661,767	\$ 1,209,160	37.4%	\$ 1,703,591	-2.5%	\$ 820,946	\$ 621,303	32.1%	\$ 785,636	4.5%	\$ 497,221	\$ 393,435	26.4%	\$ 456,067	9.0%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	41	84	-51.2%	44	-6.8%	44	70	-37.1%	48	-8.3%	17	18	-5.6%	12	41.7%
New Listings	58	61	-4.9%	45	28.9%	55	56	-1.8%	50	10.0%	18	26	-30.8%	16	12.5%
Active Listings	44	75	-41.3%	34	29.4%	35	80	-56.3%	29	20.7%	11	47	-76.6%	10	10.0%
Benchmark Price	\$ 1,527,300	\$ 1,109,300	37.7%	\$ 1,498,400	1.9%	\$ 791,100	\$ 604,300	30.9%	\$ 762,300	3.8%	\$ 558,600	\$ 469,400	19.0%	\$ 545,700	2.4%
Median Price	\$ 1,525,000	\$ 1,084,500	40.6%	\$ 1,500,000	1.7%	\$ 820,500	\$ 638,500	28.5%	\$ 770,500	6.5%	\$ 550,000	\$ 379,500	44.9%	\$ 502,400	9.5%
Average Price	\$ 1,561,570	\$ 1,122,614	39.1%	\$ 1,495,504	4.4%	\$ 829,663	\$ 617,430	34.4%	\$ 771,809	7.5%	\$ 551,928	\$ 383,916	43.8%	\$ 502,612	9.8%

Surrey - North	Detached					Townhouse					Apartment				
	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change	Nov-21	Nov-20	% change	Oct-21	% change
Sales	84	107	-21.5%	77	9.1%	40	24	66.7%	39	2.6%	187	108	73.1%	163	14.7%
New Listings	95	91	4.4%	88	8.0%	38	34	11.8%	48	-20.8%	201	139	44.6%	162	24.1%
Active Listings	158	266	-40.6%	180	-12.2%	36	72	-50.0%	40	-10.0%	208	393	-47.1%	240	-13.3%
Benchmark Price	\$ 1,438,300	\$ 1,035,900	38.8%	\$ 1,393,000	3.3%	\$ 726,400	\$ 560,400	29.6%	\$ 694,300	4.6%	\$ 487,700	\$ 415,500	17.4%	\$ 474,100	2.9%
Median Price	\$ 1,510,000	\$ 1,105,000	36.7%	\$ 1,450,000	4.1%	\$ 731,500	\$ 532,500	37.4%	\$ 687,000	6.5%	\$ 485,000	\$ 380,400	27.5%	\$ 460,000	5.4%
Average Price	\$ 1,605,444	\$ 1,182,270	35.8%	\$ 1,506,593	6.6%	\$ 700,869	\$ 549,795	27.5%	\$ 685,984	2.2%	\$ 493,620	\$ 389,073	26.9%	\$ 462,010	6.8%



MLS® Home Price Index - Fraser Valley

November 2021

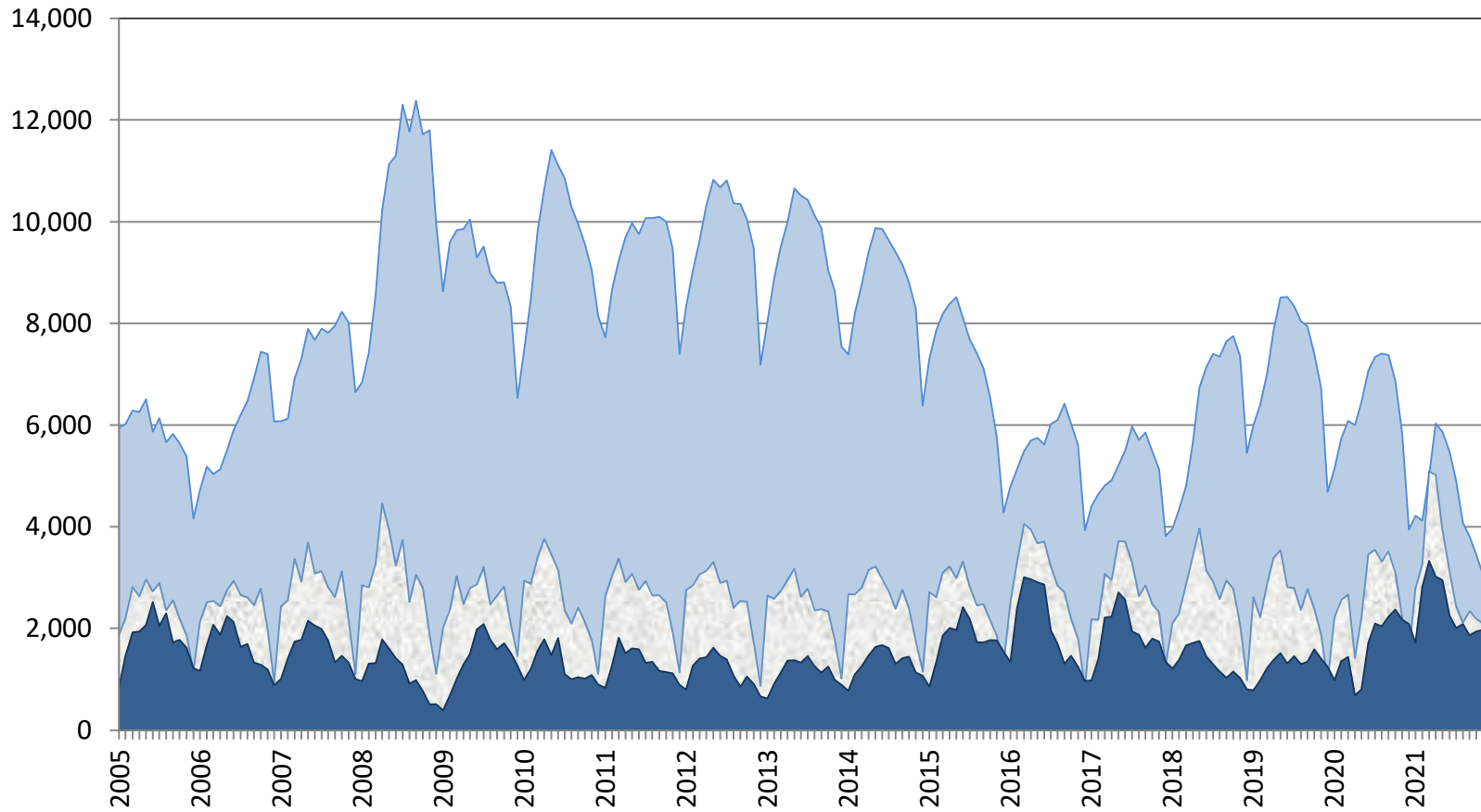
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	1,206,300	336.0	1.9	4.6	5.7	21.3	24.0	44.6	116.2
	FRASER VALLEY BOARD	1,143,600	364.8	3.3	7.2	9.5	30.2	35.8	69.0	155.5
	NORTH DELTA	1,259,600	391.4	5.8	10.7	10.0	32.5	36.4	61.7	160.4
	NORTH SURREY	996,800	414.7	3.2	6.6	8.1	24.2	26.9	79.2	167.4
	SURREY	1,156,700	373.9	3.7	7.0	10.3	31.6	36.1	71.8	162.0
	CLOVERDALE	1,209,100	360.1	2.6	7.9	8.8	31.5	42.1	72.6	162.5
	SOUTH SURREY & WHITE ROCK	1,249,700	315.6	2.8	6.6	7.4	26.0	28.3	36.4	106.8
	LANGLEY	1,133,000	353.7	3.8	7.3	10.3	31.5	38.6	71.5	156.7
	ABBOTSFORD	881,000	368.8	2.6	7.1	10.2	34.7	41.5	84.9	177.1
	MISSION	988,900	374.2	2.5	6.8	10.9	37.5	52.7	89.9	183.9
DETACHED	LOWER MAINLAND	1,708,400	364.0	2.3	5.8	6.5	27.9	35.2	41.9	125.7
	FRASER VALLEY BOARD	1,448,000	386.7	3.7	8.3	9.4	36.4	48.3	67.8	170.0
	NORTH DELTA	1,351,300	394.2	6.6	11.8	11.0	37.4	48.0	62.4	161.4
	NORTH SURREY	1,438,300	412.8	3.3	9.0	9.9	38.9	46.8	72.0	180.6
	SURREY	1,499,600	399.5	3.9	6.7	10.1	36.4	47.1	71.7	177.2
	CLOVERDALE	1,527,300	384.7	1.9	8.8	9.9	37.7	55.6	74.6	178.8
	SOUTH SURREY & WHITE ROCK	1,822,200	347.9	3.1	6.3	5.2	25.9	31.0	29.1	112.8
	LANGLEY	1,519,900	380.8	4.3	10.0	10.2	36.3	50.7	74.4	180.4
	ABBOTSFORD	1,252,200	398.9	3.6	8.6	9.5	42.1	55.9	88.8	203.1
	MISSION	1,027,400	381.1	2.8	7.5	11.0	39.0	57.0	91.8	190.9
TOWNHOUSE	LOWER MAINLAND	891,800	321.4	2.1	5.0	8.1	24.4	25.8	54.1	118.3
	FRASER VALLEY BOARD	740,100	325.2	2.7	6.1	10.5	29.8	32.4	67.7	137.7
	NORTH DELTA	725,700	352.4	3.6	6.7	7.4	24.7	21.1	46.4	156.3
	NORTH SURREY	726,400	380.4	4.6	8.6	13.4	29.6	23.4	77.5	152.8
	SURREY	755,700	332.6	3.0	6.8	10.2	29.0	30.7	73.2	149.0
	CLOVERDALE	791,100	321.4	3.8	8.2	9.0	30.9	42.4	70.1	145.0
	SOUTH SURREY & WHITE ROCK	889,400	278.9	2.1	8.1	10.4	31.8	34.8	49.9	98.8
	LANGLEY	753,000	327.5	2.6	4.1	10.6	30.0	33.2	66.6	139.9
	ABBOTSFORD	617,300	333.6	1.0	3.2	9.9	28.4	31.5	76.8	142.1
	MISSION	618,300	333.9	0.1	2.2	10.9	29.7	35.2	75.6	143.0
APARTMENT	LOWER MAINLAND	755,300	319.0	1.5	3.5	3.9	14.2	14.1	50.1	110.3
	FRASER VALLEY BOARD	530,400	370.3	3.2	6.4	8.6	21.7	21.9	85.9	149.2
	NORTH DELTA	432,000	409.4	3.3	7.6	6.6	13.3	7.1	74.6	149.5
	NORTH SURREY	487,700	423.4	2.9	4.8	6.1	17.4	18.0	87.8	152.3
	SURREY	527,000	416.4	4.1	8.3	10.8	23.2	22.0	101.7	158.5
	CLOVERDALE	558,600	385.9	2.4	5.0	5.1	19.0	18.5	78.7	156.6
	SOUTH SURREY & WHITE ROCK	607,600	305.8	2.9	5.6	7.5	19.8	21.3	59.0	123.9
	LANGLEY	506,900	348.1	4.2	7.0	10.4	27.4	28.8	88.1	139.4
	ABBOTSFORD	415,300	353.1	2.1	7.6	11.7	28.4	29.7	98.2	166.5
	MISSION	443,200	347.6	2.6	2.8	9.3	22.7	27.0	93.1	153.7

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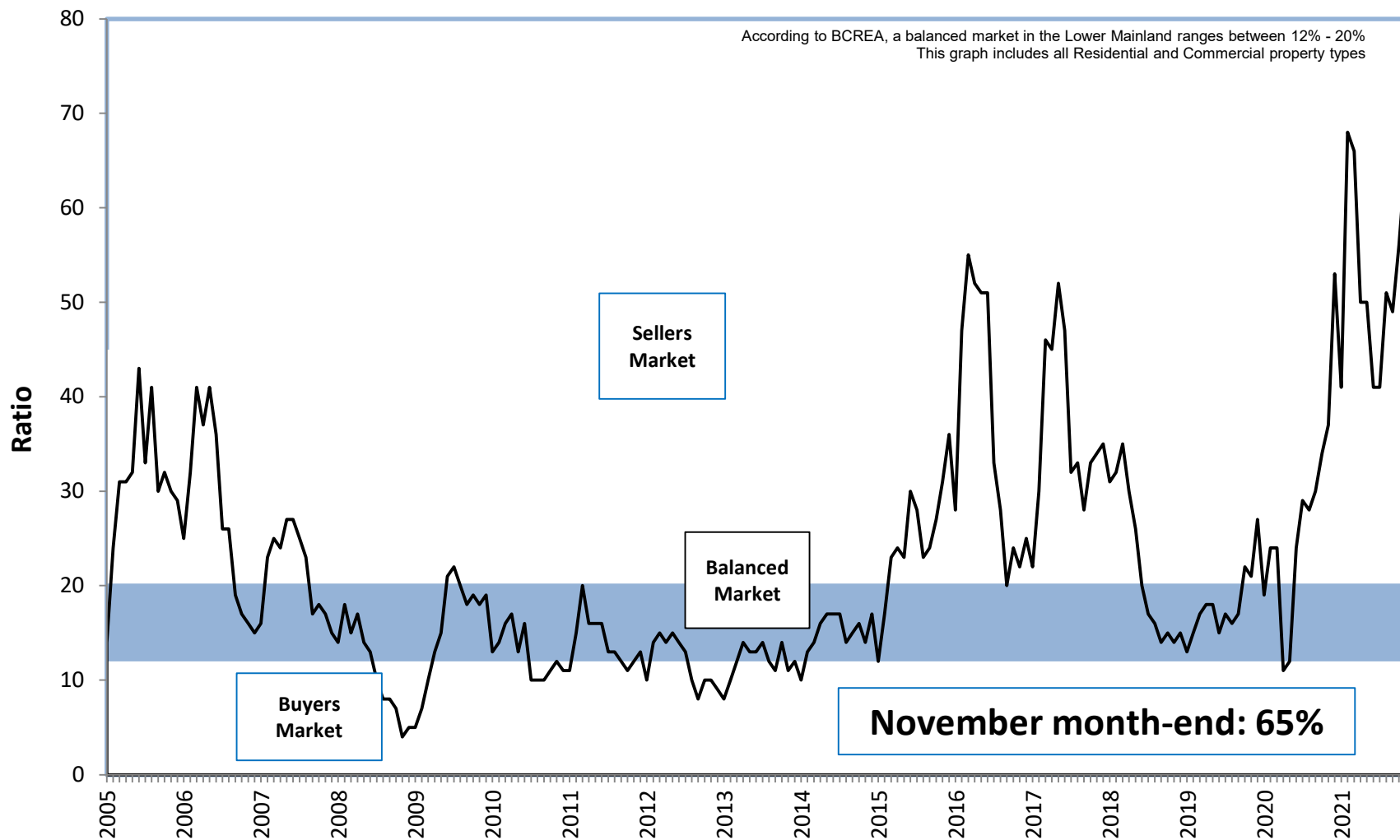
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales

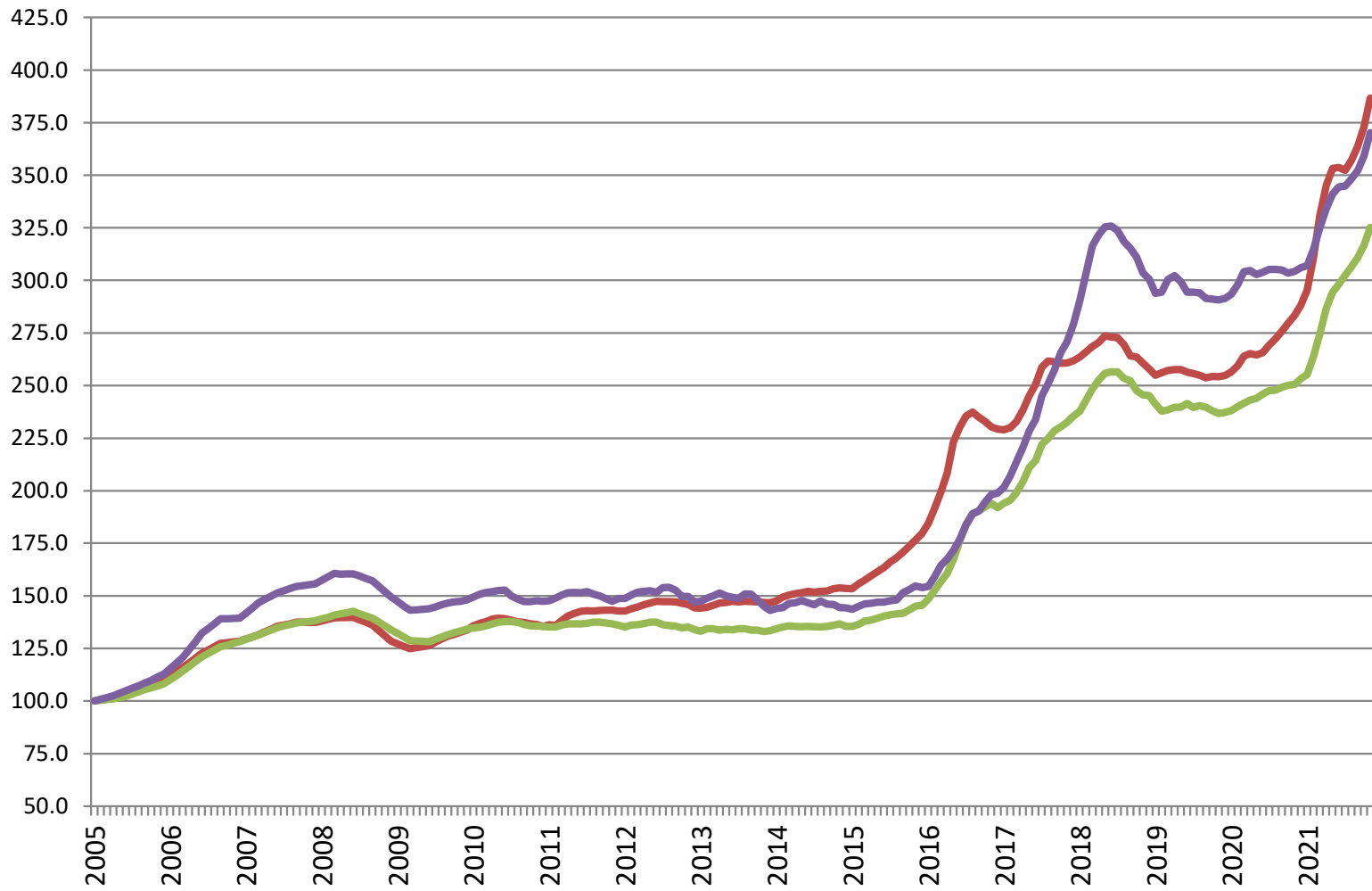


Sales-to-Active Listings Ratio, All Types, Fraser Valley

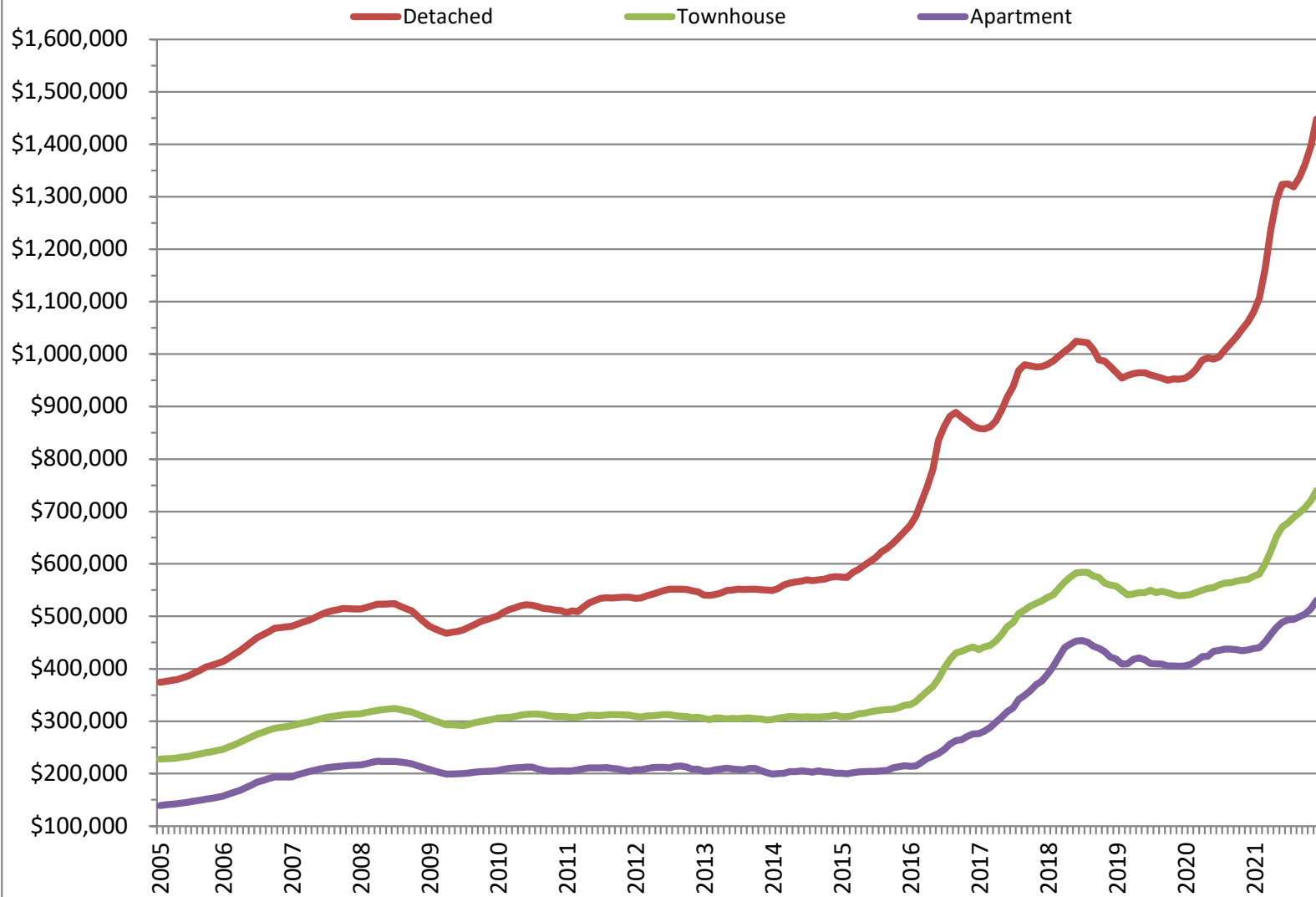


MLS® Home Price Index, Fraser Valley

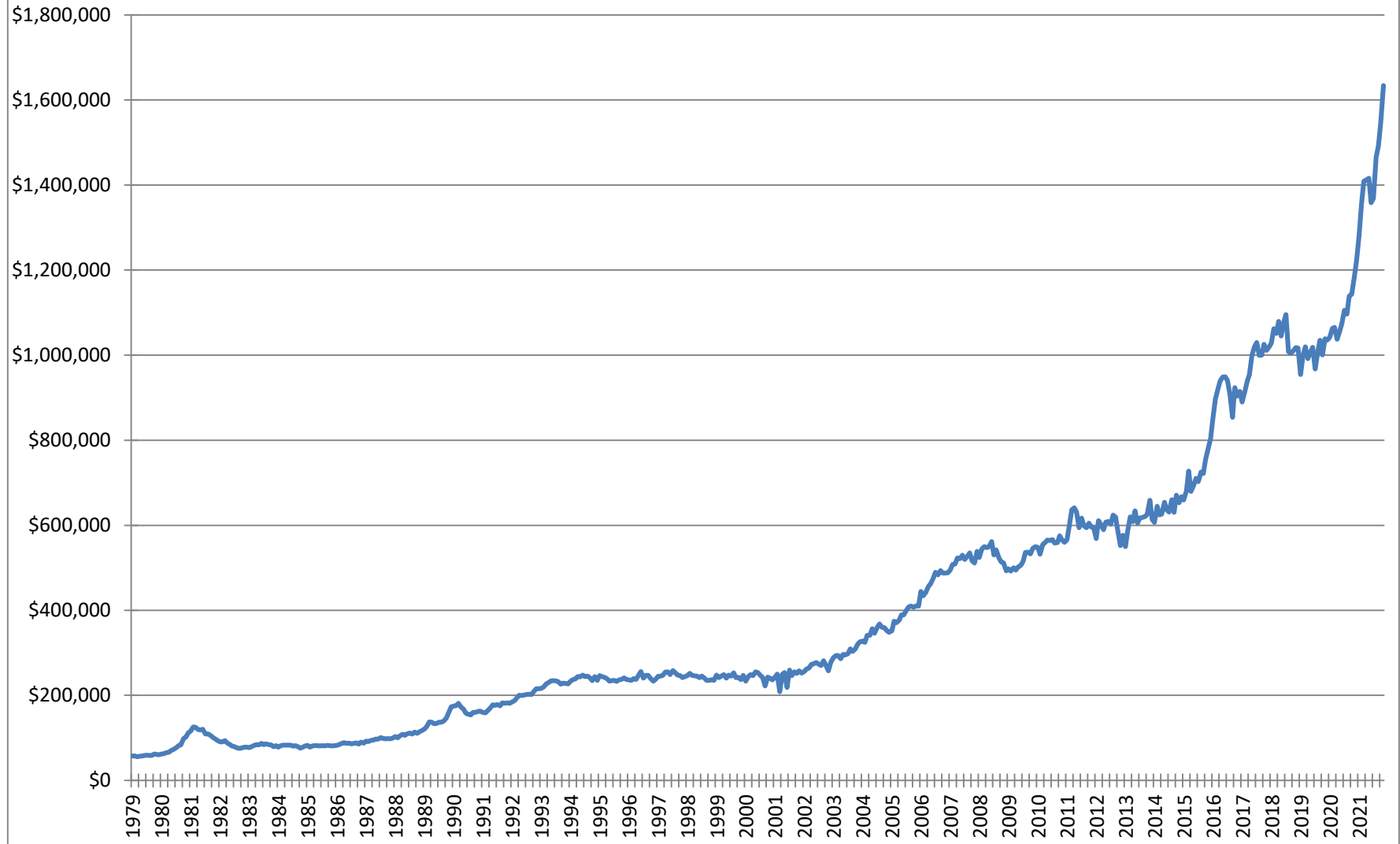
— Detached — Townhouse — Apartment



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

