



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**February 2022**

# News Release

Fraser Valley Real Estate Board



For Immediate Release: March 2, 2022

## FVREB posts record volume of new listings in February

SURREY, BC – Buyers of Fraser Valley real estate had significantly more inventory to choose from last month due to a record-breaking volume of new listings received for the month of February.

The Fraser Valley Real Estate Board (FVREB) received 3,742 new listings in February, an increase of 75.3 per cent compared to January, and an increase of 14.6 per cent compared to February of last year. The previous highest February for new listings was 3,283 in 2016.

The FVREB processed a total of 1,824 sales of all property types on its Multiple Listing Service® (MLS®) in February 2022, a decrease of 35.2 per cent compared to February 2021, and 39.2 per cent higher compared to January 2022. Sales remain strong at 18 per cent above the 10-year average.

By month end, February's total active listings available for purchase were 3,790, a decrease of 8.0 per cent compared to the same month last year, however 62.5 per cent higher than what was available at the end of January. It's the highest month-over-month increase in active listings in the Fraser Valley in 20 years.

"Although the market is still far from balanced, it is encouraging to see new listings increase again for the second month in a row," said Fraser Valley Real Estate Board President, Larry Anderson. "We're hopeful that this trend will be sustained leading into the spring season as more sellers come on stream to help soften the market and provide opportunities for the many buyers who've been sidelined over the past year and a half."

"Buyers are looking for value for their real estate dollar and the Fraser Valley market still delivers compared to other regions throughout the Lower Mainland," said Baldev Gill CEO of the Fraser Valley Real Estate Board. "That said, supply fundamentals continue to be the number one issue facing real estate markets in all regions across the province. Until there is a concerted effort to address inventory, buyers will continue to face challenging market conditions."

In the Fraser Valley region, the average number of days to sell an apartment in February was 12 days, and 11 days for townhomes. Single family detached homes averaged 13 days before selling. The one-year comparison is 35, 21 and 21 respectively.

### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,670,800, the Benchmark price for an FVREB *single-family detached* home increased 6.5 per cent compared to last month and increased 43.6 per cent compared to February 2021.
- **Townhomes:** At \$840,900, the Benchmark price for an FVREB *townhome* increased 5.6 per cent compared to last month and increased 40.1 per cent compared to February 2021.
- **Apartments:** At \$614,800 the Benchmark price for an FVREB *apartment/condo* increased 7.1 per cent compared to last month and increased 36.3 per cent compared to February 2021.

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*The Fraser Valley Real Estate Board is an association of 4,469 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission*

### Contact

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# MLS® Summary - Fraser Valley February 2022

Grand Totals	All Property Types				
	Feb-22	Feb-21	% change	Jan-22	% change
Sales	1,824	2,815	-35.2%	1,310	39.2%
New Listings	3,742	3,265	14.6%	2,135	75.3%
Active Listings	3,790	4,120	-8.0%	2,332	62.5%
Average Price	\$ 1,280,413	\$ 954,222	34.2%	\$ 1,217,711	5.1%

Grand Totals - year to date	All Property Types		
	2022	2021	% change
Sales - year to date	3,132	4,530	-30.9%
New Listings - year to date	5,877	6,049	-2.8%

All Areas Combined	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	684	1,084	-36.9%	469	45.8%	448	788	-43.1%	289	55.0%	519	667	-22.2%	418	24.2%
New Listings	1,569	1,390	12.9%	813	93.0%	857	720	19.0%	464	84.7%	943	756	24.7%	567	66.3%
Active Listings	1,488	1,303	14.2%	801	85.8%	645	531	21.5%	326	97.9%	769	1,179	-34.8%	422	82.2%
Benchmark Price	\$ 1,670,800	\$ 1,163,400	43.6%	\$ 1,569,300	6.5%	\$ 840,900	\$ 600,300	40.1%	\$ 796,500	5.6%	\$ 614,800	\$ 450,900	36.3%	\$ 574,300	7.1%
Median Price	\$ 1,765,156	\$ 1,268,000	39.2%	\$ 1,723,000	2.4%	\$ 972,500	\$ 659,000	47.6%	\$ 930,000	4.6%	\$ 572,000	\$ 430,000	33.0%	\$ 563,142	1.6%
Average Price	\$ 1,898,693	\$ 1,356,006	40.0%	\$ 1,819,027	4.4%	\$ 988,990	\$ 669,099	47.8%	\$ 929,872	6.4%	\$ 608,879	\$ 443,698	37.2%	\$ 575,324	5.8%

Abbotsford	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	116	177	-34.5%	74	56.8%	56	99	-43.4%	52	7.7%	81	99	-18.2%	59	37.3%
New Listings	289	219	32.0%	125	131.2%	107	84	27.4%	56	91.1%	154	111	38.7%	72	113.9%
Active Listings	233	154	51.3%	92	153.3%	75	72	4.2%	30	150.0%	111	174	-36.2%	43	158.1%
Benchmark Price	\$ 1,503,700	\$ 988,800	52.1%	\$ 1,375,600	9.3%	\$ 684,300	\$ 501,900	36.3%	\$ 661,000	3.5%	\$ 494,500	\$ 335,700	47.3%	\$ 457,100	8.2%
Median Price	\$ 1,496,250	\$ 1,040,000	43.9%	\$ 1,393,000	7.4%	\$ 850,500	\$ 569,000	49.5%	\$ 813,000	4.6%	\$ 505,000	\$ 335,000	50.7%	\$ 475,000	6.3%
Average Price	\$ 1,520,257	\$ 1,081,973	40.5%	\$ 1,440,712	5.5%	\$ 849,375	\$ 554,261	53.2%	\$ 797,245	6.5%	\$ 489,242	\$ 342,194	43.0%	\$ 483,475	1.2%

Mission	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	52	80	-35.0%	31	67.7%	6	5	20.0%	-	-	5	8	-37.5%	9	-44.4%
New Listings	121	77	57.1%	50	142.0%	8	2	300.0%	6	33.3%	11	6	83.3%	6	83.3%
Active Listings	111	53	109.4%	46	141.3%	8	5	60.0%	6	33.3%	7	5	40.0%	2	250.0%
Benchmark Price	\$ 1,253,900	\$ 822,800	52.4%	\$ 1,159,000	8.2%	\$ 655,300	\$ 495,300	32.3%	\$ 650,500	0.7%	\$ 482,300	\$ 372,800	29.4%	\$ 464,900	3.7%
Median Price	\$ 1,330,000	\$ 905,250	46.9%	\$ 1,220,000	9.0%	\$ 834,250	\$ 370,000	125.5%	\$ -	-	\$ 475,000	\$ 316,000	50.3%	\$ 443,000	7.2%
Average Price	\$ 1,375,000	\$ 942,322	45.9%	\$ 1,246,748	10.3%	\$ 776,916	\$ 442,380	75.6%	\$ -	-	\$ 539,000	\$ 318,625	69.2%	\$ 392,411	37.4%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	125	206	-39.3%	85	47.1%	80	134	-40.3%	50	60.0%	82	128	-35.9%	66	24.2%
New Listings	233	263	-11.4%	156	49.4%	143	124	15.3%	70	104.3%	122	131	-6.9%	83	47.0%
Active Listings	255	325	-21.5%	187	36.4%	96	77	24.7%	41	134.1%	109	238	-54.2%	88	23.9%
Benchmark Price	\$ 2,040,100	\$ 1,546,700	31.9%	\$ 1,927,000	5.9%	\$ 1,044,000	\$ 718,100	45.4%	\$ 961,800	8.5%	\$ 665,600	\$ 512,400	29.9%	\$ 633,200	5.1%
Median Price	\$ 2,115,000	\$ 1,534,000	37.9%	\$ 1,925,000	9.9%	\$ 1,095,000	\$ 766,100	42.9%	\$ 1,055,500	3.7%	\$ 733,500	\$ 490,000	49.7%	\$ 631,250	16.2%
Average Price	\$ 2,402,398	\$ 1,730,133	38.9%	\$ 2,173,133	10.5%	\$ 1,090,623	\$ 790,381	38.0%	\$ 1,046,828	4.2%	\$ 826,329	\$ 546,300	51.3%	\$ 669,736	23.4%

Langley	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	98	122	-19.7%	63	55.6%	104	206	-49.5%	49	112.2%	109	172	-36.6%	96	13.5%
New Listings	246	165	49.1%	92	167.4%	163	191	-14.7%	107	52.3%	221	214	3.3%	138	60.1%
Active Listings	205	160	28.1%	86	138.4%	112	119	-5.9%	75	49.3%	177	300	-41.0%	87	103.4%
Benchmark Price	\$ 1,723,100	\$ 1,210,600	42.3%	\$ 1,641,300	5.0%	\$ 831,200	\$ 611,600	35.9%	\$ 793,500	4.8%	\$ 580,600	\$ 415,600	39.7%	\$ 534,400	8.6%
Median Price	\$ 1,773,000	\$ 1,290,000	37.4%	\$ 1,700,000	4.3%	\$ 972,500	\$ 650,000	49.6%	\$ 913,000	6.5%	\$ 609,888	\$ 463,450	31.6%	\$ 605,500	0.7%
Average Price	\$ 1,965,155	\$ 1,411,704	39.2%	\$ 1,786,779	10.0%	\$ 1,009,147	\$ 676,872	49.1%	\$ 939,678	7.4%	\$ 640,364	\$ 458,077	39.8%	\$ 617,811	3.7%

Delta - North	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	58	62	-6.5%	28	107.1%	11	12	-8.3%	3	266.7%	15	12	25.0%	6	150.0%
New Listings	109	97	12.4%	55	98.2%	18	11	63.6%	9	100%	35	29	20.7%	11	218.2%
Active Listings	90	99	-9.1%	49	83.7%	10	11	-9.1%	8	25.0%	30	44	-31.8%	11	172.7%
Benchmark Price	\$ 1,537,100	\$ 1,068,500	43.9%	\$ 1,457,900	5.4%	\$ 862,300	\$ 592,100	45.6%	\$ 809,800	6.5%	\$ 507,900	\$ 397,200	27.9%	\$ 480,000	5.8%
Median Price	\$ 1,720,450	\$ 1,243,500	38.4%	\$ 1,730,000	-0.6%	\$ 1,280,000	\$ 750,000	70.7%	\$ 800,000	60.0%	\$ 674,000	\$ 429,750	56.8%	\$ 673,750	0.0%
Average Price	\$ 1,846,127	\$ 1,313,032	40.6%	\$ 1,780,312	3.7%	\$ 1,201,870	\$ 743,875	61.6%	\$ 883,333	36.1%	\$ 651,140	\$ 427,400	52.3%	\$ 575,250	13.2%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	341	596	-42.8%	255	33.7%	266	457	-41.8%	184	44.6%	267	327	-18.3%	219	21.9%
Benchmark Price	\$ 1,773,100	\$ 1,261,400	40.6%	\$ 1,674,100	5.9%	\$ 889,700	\$ 624,300	42.5%	\$ 836,600	6.3%	\$ 555,900	\$ 416,500	33.5%	\$ 522,100	6.5%
Average Price	\$ 2,078,001	\$ 1,460,184	42.3%	\$ 1,986,959	4.6%	\$ 1,007,034	\$ 690,750	45.8%	\$ 963,864	4.5%	\$ 577,884	\$ 447,163	29.2%	\$ 569,598	1.5%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	109	225	-51.6%	106	2.8%	123	192	-35.9%	87	41.4%	47	50	-6.0%	51	-7.8%
New Listings	312	271	15.1%	176	77.3%	262	175	49.7%	143	83.2%	79	52	51.9%	59	33.9%
Active Listings	307	233	31.8%	148	107.4%	224	153	46.4%	121	85.1%	64	108	-40.7%	38	68.4%
Benchmark Price	\$ 1,695,100	\$ 1,190,300	42.4%	\$ 1,622,300	4.5%	\$ 874,400	\$ 610,100	43.3%	\$ 830,300	5.3%	\$ 623,400	\$ 447,400	39.3%	\$ 582,800	7.0%
Median Price	\$ 1,928,000	\$ 1,302,000	48.1%	\$ 1,892,000	1.9%	\$ 995,000	\$ 669,500	48.6%	\$ 969,900	2.6%	\$ 550,000	\$ 418,500	31.4%	\$ 565,000	-2.7%
Average Price	\$ 1,991,505	\$ 1,389,477	43.3%	\$ 1,936,938	2.8%	\$ 982,340	\$ 662,130	48.4%	\$ 941,781	4.3%	\$ 553,189	\$ 415,566	33.1%	\$ 570,627	-3.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	54	93	-41.9%	26	107.7%	40	93	-57.0%	26	53.8%	19	35	-45.7%	9	111.1%
New Listings	107	123	-13.0%	53	101.9%	103	79	30.4%	41	151.2%	43	27	59.3%	22	95.5%
Active Listings	90	75	20.0%	47	91.5%	76	44	72.7%	19	300.0%	38	27	40.7%	17	123.5%
Benchmark Price	\$ 1,800,500	\$ 1,245,900	44.5%	\$ 1,647,600	9.3%	\$ 924,800	\$ 658,500	40.4%	\$ 867,200	6.6%	\$ 643,300	\$ 489,800	31.3%	\$ 607,400	5.9%
Median Price	\$ 1,782,500	\$ 1,309,000	36.2%	\$ 1,795,656	-0.7%	\$ 962,500	\$ 674,000	42.8%	\$ 960,000	0.3%	\$ 560,000	\$ 420,100	33.3%	\$ 585,000	-4.3%
Average Price	\$ 1,820,702	\$ 1,354,248	34.4%	\$ 1,824,418	-0.2%	\$ 964,476	\$ 661,258	45.9%	\$ 957,807	0.7%	\$ 533,163	\$ 444,682	19.9%	\$ 586,077	-9.0%

Surrey - North	Detached					Townhouse					Apartment				
	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change	Feb-22	Feb-21	% change	Jan-22	% change
Sales	72	119	-39.5%	56	28.6%	28	47	-40.4%	22	27.3%	161	163	-1.2%	122	32.0%
New Listings	151	175	-13.7%	106	42.5%	53	54	-1.9%	32	65.6%	278	186	49.5%	176	58.0%
Active Listings	196	204	-3.9%	146	34.2%	44	50	-12.0%	26	69.2%	233	283	-17.7%	136	71.3%
Benchmark Price	\$ 1,649,500	\$ 1,143,200	44.3%	\$ 1,549,800	6.4%	\$ 793,200	\$ 583,100	36.0%	\$ 747,200	6.2%	\$ 571,000	\$ 433,000	31.9%	\$ 536,400	6.5%
Median Price	\$ 1,760,000	\$ 1,232,000	42.9%	\$ 1,799,500	-2.2%	\$ 914,400	\$ 562,000	62.7%	\$ 864,000	5.8%	\$ 538,800	\$ 425,500	26.6%	\$ 535,500	0.6%
Average Price	\$ 1,881,995	\$ 1,297,438	45.1%	\$ 1,928,206	-2.4%	\$ 929,010	\$ 580,152	60.1%	\$ 881,941	5.3%	\$ 560,427	\$ 425,360	31.8%	\$ 549,901	1.9%



# MLS® Home Price Index - Fraser Valley

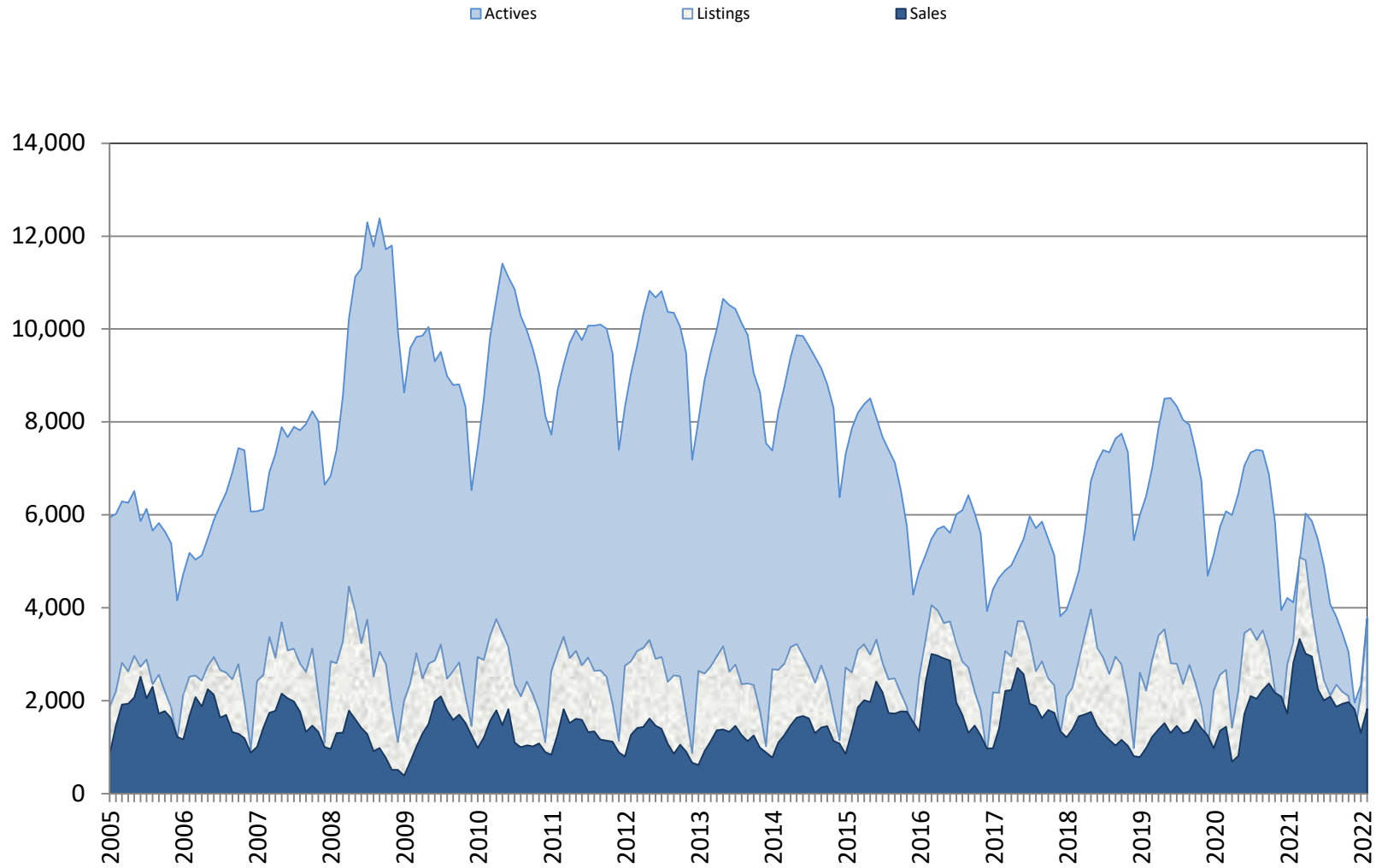
## February 2022

		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>	1,339,500	373.1	5.3	11.0	16.2	28.2	40.9	59.7	138.7
	<b>FRASER VALLEY BOARD</b>	1,316,300	419.9	6.4	15.1	23.4	40.7	60.1	93.1	192.4
	NORTH DELTA	1,447,200	449.7	5.6	14.9	27.1	42.2	63.4	87.1	198.2
	NORTH SURREY	1,150,200	478.5	6.4	15.4	22.9	35.9	50.1	104.0	197.2
	SURREY	1,326,800	428.9	5.1	14.7	22.7	42.3	61.5	95.5	199.7
	CLOVERDALE	1,414,000	421.1	7.6	16.9	26.2	40.7	67.0	103.9	205.1
	SOUTH SURREY & WHITE ROCK	1,408,500	355.7	6.4	12.7	20.2	35.2	47.1	54.5	134.6
	LANGLEY	1,278,700	399.2	6.0	12.9	21.0	39.6	59.5	91.7	191.6
	ABBOTSFORD	1,038,400	434.7	7.8	17.9	26.3	47.4	73.0	112.4	222.7
	MISSION	1,184,200	448.1	7.3	19.8	27.9	49.5	84.2	123.7	246.3
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,917,700	408.6	5.6	12.3	18.7	33.7	56.4	61.3	151.9
	<b>FRASER VALLEY BOARD</b>	1,670,800	446.2	6.5	15.4	25.0	43.6	74.2	94.0	210.1
	NORTH DELTA	1,537,100	448.4	5.4	13.8	27.2	43.9	74.2	87.5	196.4
	NORTH SURREY	1,649,500	473.4	6.4	14.7	25.0	44.3	73.2	100.9	214.3
	SURREY	1,695,100	451.6	4.5	13.0	20.6	42.4	69.0	94.6	210.6
	CLOVERDALE	1,800,500	453.5	9.3	17.9	28.3	44.5	80.9	108.8	227.7
	SOUTH SURREY & WHITE ROCK	2,040,100	389.5	5.9	12.0	19.0	31.9	47.5	44.2	135.1
	LANGLEY	1,723,100	431.7	5.0	13.4	24.7	42.3	75.1	98.7	222.7
	ABBOTSFORD	1,503,700	479.0	9.3	20.1	30.5	52.1	92.3	122.9	262.6
	MISSION	1,253,900	465.1	8.2	22.0	31.2	52.4	92.3	130.6	261.1
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	997,700	359.6	5.7	11.9	17.5	32.9	45.9	69.6	145.0
	<b>FRASER VALLEY BOARD</b>	840,900	369.5	5.6	13.6	20.6	40.1	55.4	89.0	171.5
	NORTH DELTA	862,300	418.7	6.5	18.8	26.7	45.6	51.8	78.6	198.9
	NORTH SURREY	793,200	415.4	6.2	9.2	18.6	36.0	40.4	82.1	171.7
	SURREY	874,400	384.8	5.3	15.7	23.5	43.3	58.6	97.1	189.3
	CLOVERDALE	924,800	375.7	6.6	16.9	26.5	40.5	68.9	102.3	185.1
	SOUTH SURREY & WHITE ROCK	1,044,000	327.4	8.6	17.4	26.9	45.4	61.5	83.1	140.2
	LANGLEY	831,200	361.5	4.8	10.4	14.9	35.9	50.7	79.4	163.3
	ABBOTSFORD	684,300	369.8	3.5	10.9	14.4	36.4	50.5	91.9	174.5
	MISSION	655,300	353.9	0.7	6.0	8.4	32.3	46.7	81.3	171.6
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	828,500	349.9	5.0	9.7	13.5	21.3	26.6	59.6	128.3
	<b>FRASER VALLEY BOARD</b>	614,800	429.2	7.1	15.9	23.3	36.3	45.9	106.3	183.5
	NORTH DELTA	507,900	481.4	5.8	17.6	26.5	27.9	34.9	88.9	199.2
	NORTH SURREY	571,000	495.7	6.4	17.1	22.7	31.9	41.8	110.9	179.3
	SURREY	623,400	492.6	7.0	18.3	28.1	39.4	52.7	121.7	210.4
	CLOVERDALE	643,300	444.4	5.9	15.2	21.0	31.3	40.9	102.2	185.2
	SOUTH SURREY & WHITE ROCK	665,600	335.0	5.1	9.6	15.7	29.9	36.2	71.6	156.3
	LANGLEY	580,600	398.7	8.6	14.5	22.6	39.7	48.8	105.6	174.8
	ABBOTSFORD	494,500	420.5	8.2	19.1	28.1	47.3	63.2	121.2	199.5
	MISSION	482,300	378.3	3.8	8.8	11.9	29.4	41.2	104.5	173.1

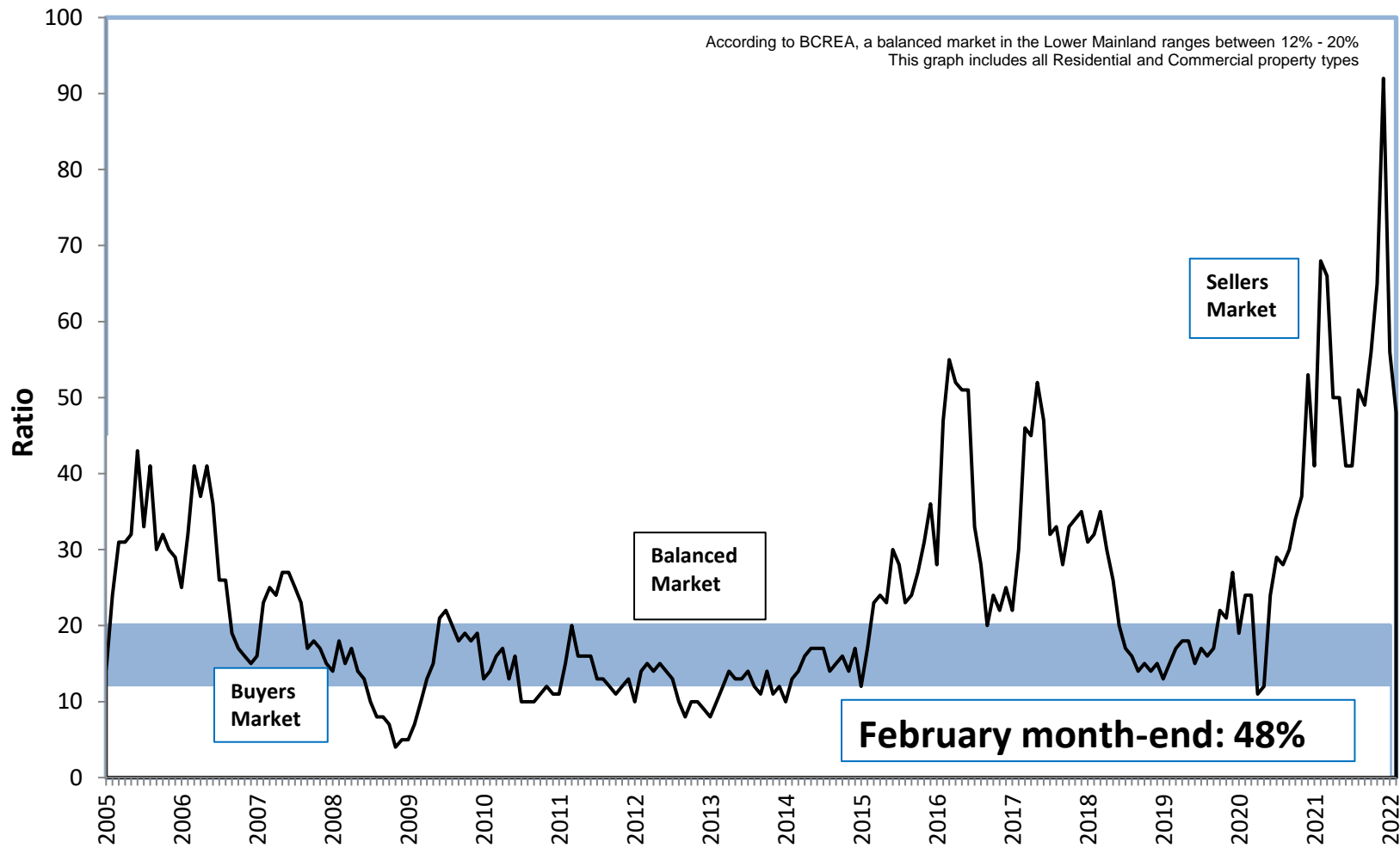
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.  
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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



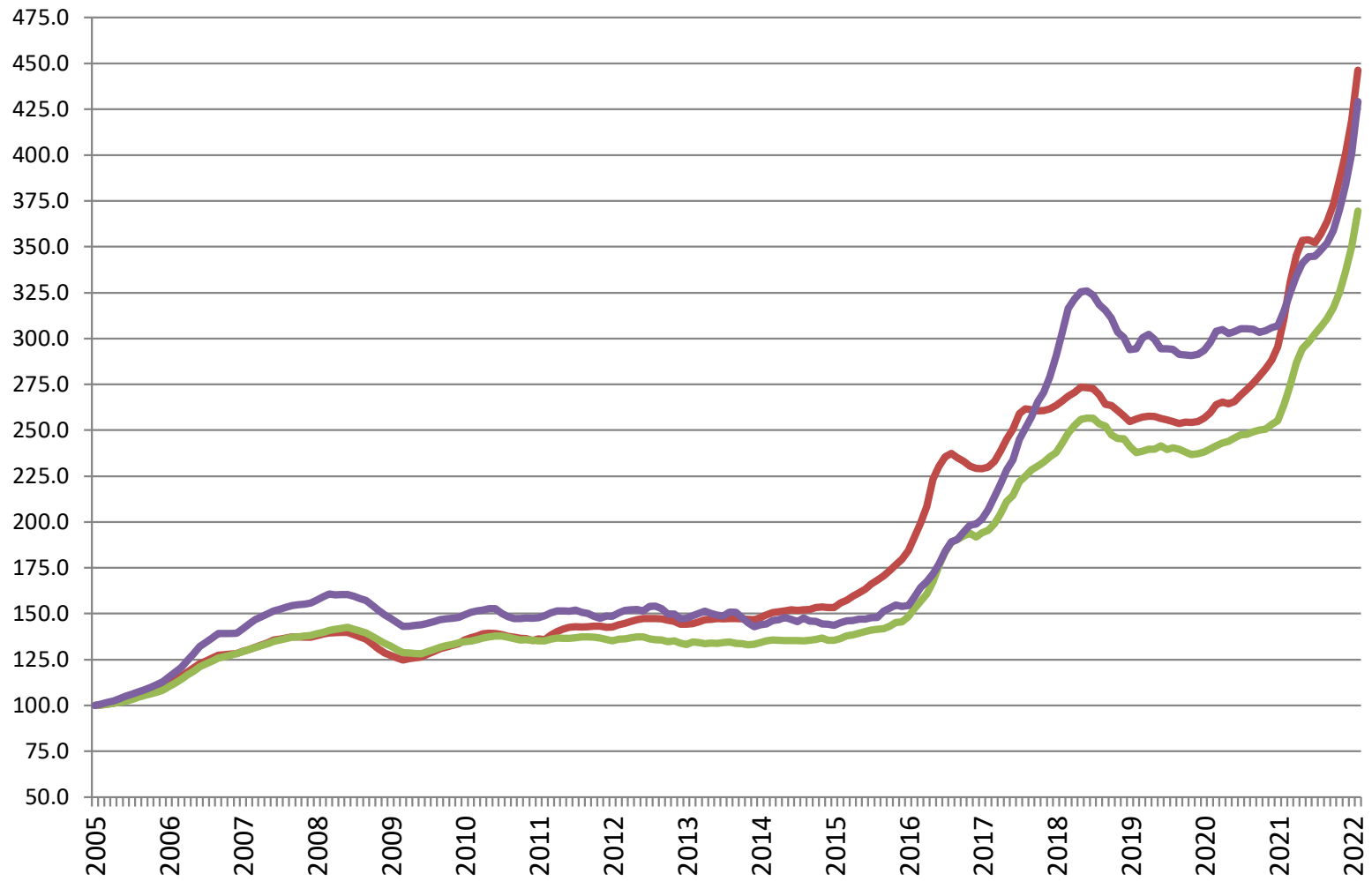
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



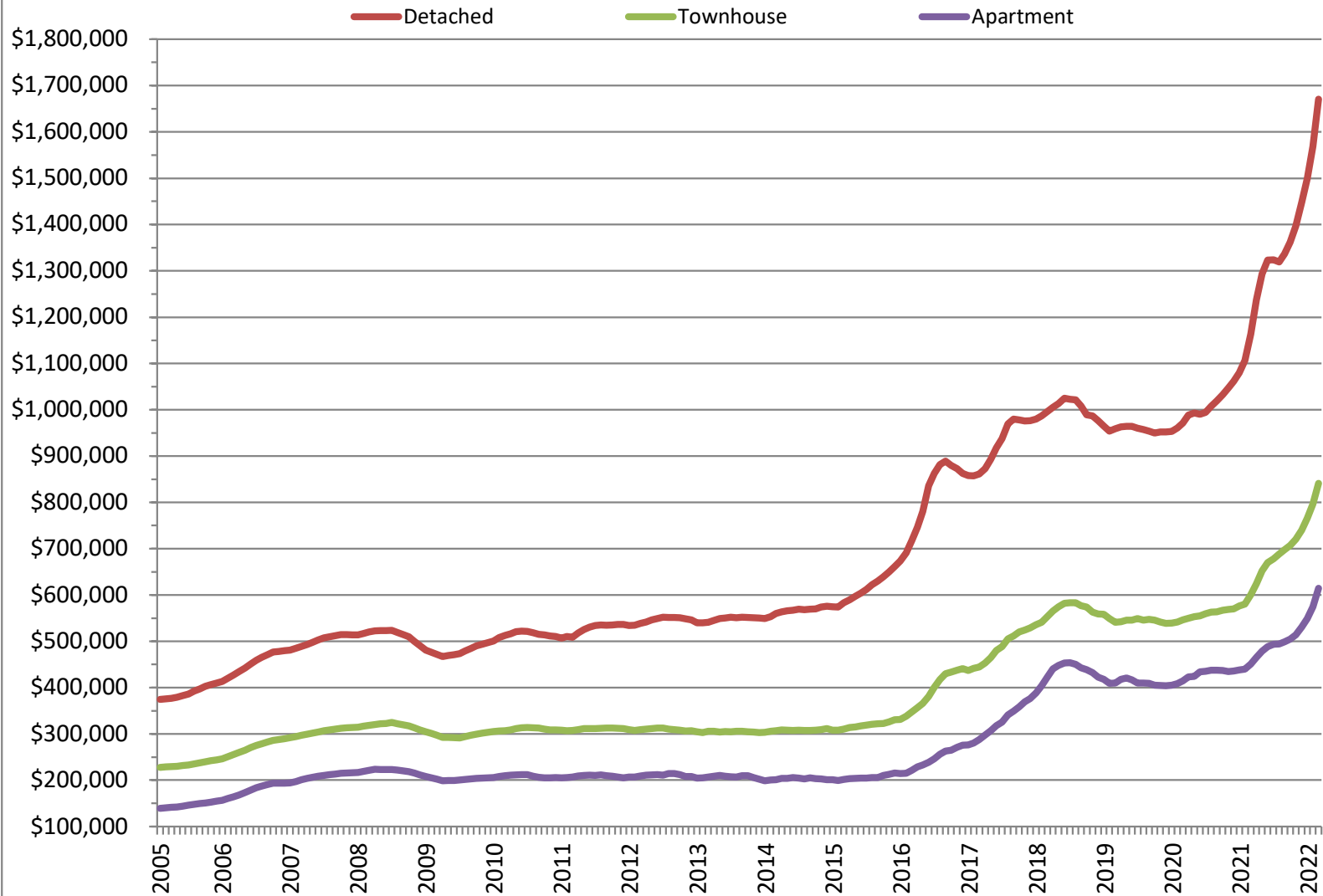


# MLS® Home Price Index, Fraser Valley

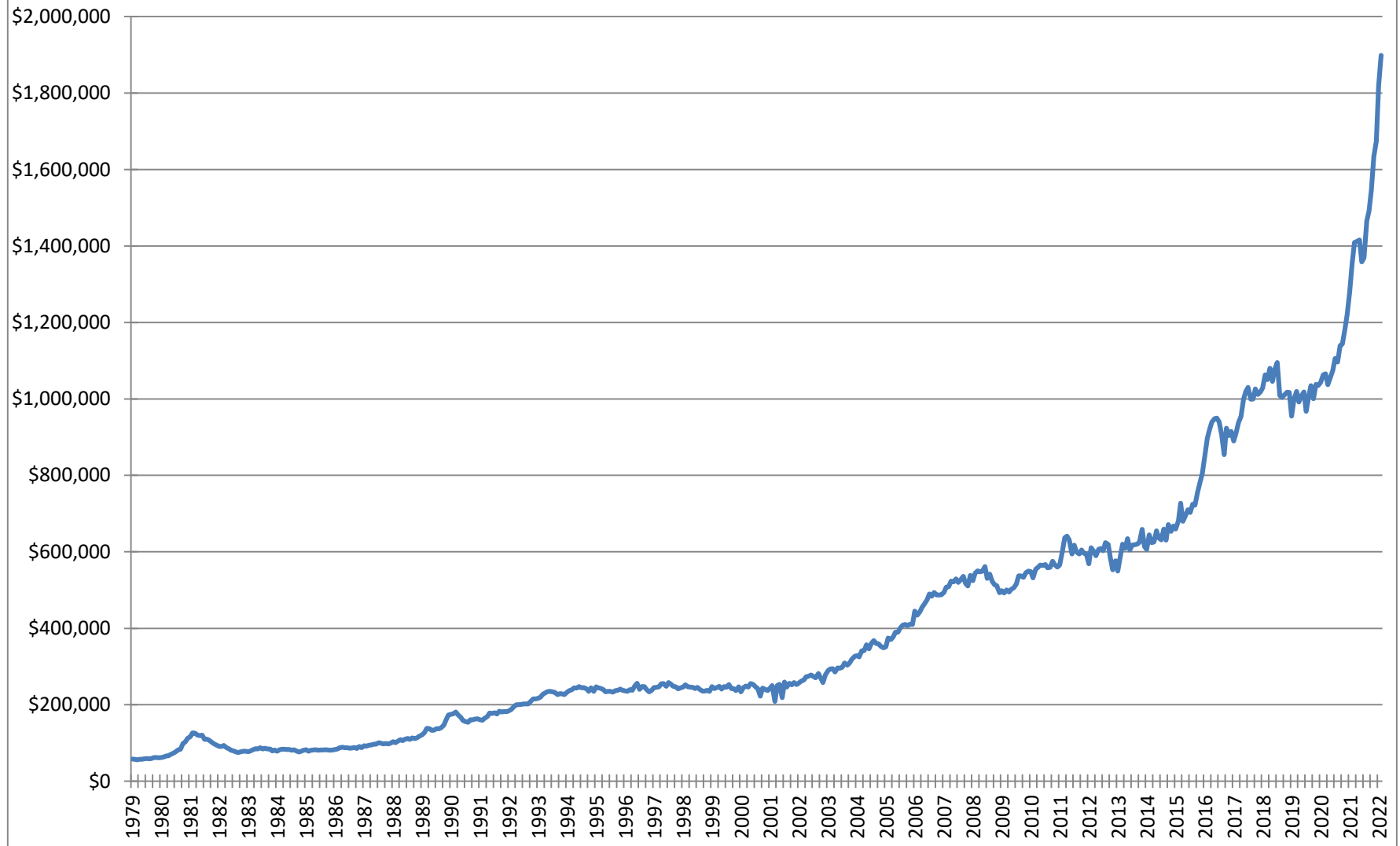
— Detached      — Townhouse      — Apartment



## 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

