



Fraser Valley Real Estate Board

Monthly Statistics Package

December 2022

News Release

Fraser Valley Real Estate Board



For Immediate Release: January 5, 2023

Fraser Valley real estate market 2022 – highs, lows, and a return to balance

SURREY, BC – In a year that saw prices peak early on, feeding off the momentum of record-breaking sales in 2021, the Fraser Valley real estate market came back down to earth by the close of 2022, due largely to interest rate increases designed to stave off inflation.

The Fraser Valley Real Estate Board (FVREB) processed 716 sales on its Multiple Listing Service® (MLS®) in December 2022, down 14.7 per cent from the previous month and down by 60.4 per cent compared to the same month last year, making it the lowest December sales recorded in the last 10 years.

The Board received 803 new listings in December, a decrease of 52.8 per cent compared to November, and 37.2 per cent fewer than December of last year. Total active listings for December stood at 3,923, down by 26.4 per cent compared to November, but nearly double (100.5%) compared to December 2021.

The year closed out with a total of 15,273 sales, just over half of 2021's record-setting 27,692 and the ninth-lowest annual tally of the past decade. New listings were down 8.9 per cent at 32,442 compared to 2021.

With a sales-to-active listings ratio of 18 per cent, the overall market closed out the year in balance (the market is considered balanced when the sales-to-active listings ratio is between 12 per cent and 20 per cent.).

“As the market has adjusted to rate hikes, we’re starting to see a resumption of interest among the public,” said Sandra Benz, President of the Fraser Valley Real Estate Board. “For some time, buyers and sellers alike have delayed decisions in somewhat of a watch-and-wait mode. This has dampened sales as well as supply since fewer new listings come onto the market. We expect activity to pick up in the coming months as this pent up supply and demand starts to emerge.”

Benz added that, under more stable market conditions, there will be strong opportunities for well-priced, well-positioned properties across all categories.

Home prices peaked in March of this year, with the Benchmark price for a detached house hitting a record \$1,776,700 before closing out the year at \$1,377,200. The composite Benchmark price (all property types combined) finished the year under one million at \$955,700.

“If the real estate market has shown us anything this year, it’s that we must be prepared to adjust and adapt to uncertainty,” said Board CEO Baldev Gill. “Market reaction to the many variables at play – be they interest rates, regulatory changes or supply chain issues, for example – is tough to predict at the best of times. It requires detailed analysis and intimate knowledge, often down to the street level, to fully evaluate. Only a professional REALTOR® can provide the kind of intelligence required to ensure a decision to buy or sell is made with clients’ best interests in mind.”

Across the Fraser Valley in December, the average number of days to sell a single-family detached home was 42 and a townhome 39 days. Apartments took, on average, 33 days to sell. A year ago, properties were moving, on average, two to three times more quickly.

Contact

Vanessa Cheng, Communications Coordinator
Fraser Valley Real Estate Board

vanessa.cheng@fvreb.bc.ca
Telephone 604.930.7652
www.fvreb.bc.ca
www.fvreb100.ca

News Release

Fraser Valley Real Estate Board



MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,377,200, the Benchmark price for an FVREB *single-family detached* home decreased 2.0 per cent compared to November 2022 and decreased 11.3 per cent compared to December 2021.
- **Townhomes:** At \$787,300, the Benchmark price for an FVREB *townhome* decreased 1.5 per cent compared to November 2022 and decreased 1.6 per cent compared to December 2021.
- **Apartments:** At \$504,800, the Benchmark price for an FVREB *apartment/condo* decreased 2.6 per cent compared to November 2022 and decreased 0.4 per cent compared to December 2021.

— 30 —

The Fraser Valley Real Estate Board is an association of 4,945 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock.

Contact

Vanessa Cheng, Communications Coordinator
Fraser Valley Real Estate Board

vanessa.cheng@fvreb.bc.ca
Telephone 604.930.7652
www.fvreb.bc.ca
www.fvreb100.ca



MLS® Summary - Fraser Valley December 2022

Grand Totals	All Property Types				
	Dec-22	Dec-21	% change	Nov-22	% change
Sales	716	1,808	-60.4%	839	-14.7%
New Listings	803	1,278	-37.2%	1,703	-52.8%
Active Listings	3,923	1,957	100.5%	5,330	-26.4%
Average Price	\$ 900,943	\$ 1,142,946	-21.2%	\$ 902,954	-0.2%

Grand Totals - year to date	All Property Types		
	2022	2021	% change
Sales - year to date	15,273	27,692	-44.8%
New Listings - year to date	32,442	35,629	-8.9%

All Areas Combined	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	220	635	-65.4%	269	-18.2%	153	414	-63.0%	189	-19.0%	219	544	-59.7%	273	-19.8%
New Listings	203	448	-54.7%	561	-63.8%	161	282	-42.9%	360	-55.3%	261	336	-22.3%	493	-47.1%
Active Listings	1,304	610	113.8%	1,840	-29.1%	653	192	240.1%	909	-28.2%	878	345	154.5%	1,202	-27.0%
Benchmark Price	\$ 1,377,200	\$ 1,552,100	-11.3%	\$ 1,404,900	-2.0%	\$ 787,300	\$ 800,500	-1.6%	\$ 799,400	-1.5%	\$ 504,800	\$ 507,000	-0.4%	\$ 518,400	-2.6%
Median Price	\$ 1,290,000	\$ 1,580,000	-18.4%	\$ 1,250,000	3.2%	\$ 745,000	\$ 870,000	-14.4%	\$ 798,000	-6.6%	\$ 485,000	\$ 528,750	-8.3%	\$ 490,000	-1.0%
Average Price	\$ 1,377,503	\$ 1,674,255	-17.7%	\$ 1,314,092	4.8%	\$ 738,464	\$ 863,387	-14.5%	\$ 809,737	-8.8%	\$ 496,694	\$ 549,821	-9.7%	\$ 511,513	-2.9%

Abbotsford	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	36	102	-64.7%	49	-26.5%	27	45	-40.0%	23	17.4%	32	82	-61.0%	48	-33.3%
New Listings	32	82	-61.0%	82	-61.0%	20	36	-44.4%	68	-70.6%	49	53	-7.5%	69	-29.0%
Active Listings	182	69	163.8%	260	-30.0%	106	29	265.5%	166	-36.1%	160	36	344.4%	210	-23.8%
Benchmark Price	\$ 1,067,900	\$ 1,342,100	-20.4%	\$ 1,106,800	-3.5%	\$ 625,500	\$ 629,000	-0.6%	\$ 639,800	-2.2%	\$ 404,200	\$ 414,800	-2.6%	\$ 428,700	-5.7%
Median Price	\$ 957,500	\$ 1,350,000	-29.1%	\$ 1,060,000	-9.7%	\$ 575,000	\$ 780,000	-26.3%	\$ 655,000	-12.2%	\$ 365,950	\$ 433,000	-15.5%	\$ 368,750	-0.8%
Average Price	\$ 966,388	\$ 1,366,438	-29.3%	\$ 1,124,712	-14.1%	\$ 599,072	\$ 765,386	-21.7%	\$ 655,126	-8.6%	\$ 368,881	\$ 446,693	-17.4%	\$ 373,672	-1.3%

Mission	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	22	43	-48.8%	30	-26.7%	3	7	-57.1%	3	0.0%	2	-	--	-	--
New Listings	12	26	-53.8%	49	-75.5%	1	1	0.0%	6	-83.3%	7	2	250.0%	7	0.0%
Active Listings	110	31	254.8%	163	-32.5%	14	-	--	18	-22.2%	27	6	350.0%	32	-15.6%
Benchmark Price	\$ 906,100	\$ 1,105,000	-18.0%	\$ 941,200	-3.7%	\$ 638,900	\$ 637,800	0.2%	\$ 650,900	-1.8%	\$ 442,600	\$ 400,900	10.4%	\$ 443,300	-0.2%
Median Price	\$ 888,375	\$ 1,175,000	-24.4%	\$ 827,500	7.4%	\$ 540,000	\$ 730,000	-26.0%	\$ 565,000	-4.4%	\$ 567,500	\$ -	--	\$ -	--
Average Price	\$ 935,556	\$ 1,192,789	-21.6%	\$ 854,866	9.4%	\$ 515,333	\$ 702,857	-26.7%	\$ 588,333	-12.4%	\$ 567,500	\$ -	--	\$ -	--



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	31	100	-69.0%	31	0.0%	20	63	-68.3%	43	-53.5%	36	81	-55.6%	45	-20.0%
New Listings	28	62	-54.8%	91	-69.2%	22	45	-51.1%	43	-48.8%	39	46	-15.2%	75	-48.0%
Active Listings	266	155	71.6%	347	-23.3%	81	28	189.3%	111	-27.0%	124	83	49.4%	166	-25.3%
Benchmark Price	\$1,829,400	\$1,880,400	-2.7%	\$1,849,800	-1.1%	\$903,800	\$925,200	-2.3%	\$917,000	-1.4%	\$571,400	\$571,000	0.1%	\$578,000	-1.1%
Median Price	\$1,550,000	\$1,779,000	-12.9%	\$1,880,000	-17.6%	\$807,500	\$980,000	-17.6%	\$950,000	-15.0%	\$526,875	\$615,000	-14.3%	\$555,555	-5.2%
Average Price	\$1,890,064	\$2,073,110	-8.8%	\$1,837,862	2.8%	\$852,985	\$992,608	-14.1%	\$964,094	-11.5%	\$575,212	\$714,309	-19.5%	\$615,990	-6.6%

Langley	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	41	89	-53.9%	59	-30.5%	38	90	-57.8%	37	2.7%	58	120	-51.7%	86	-32.6%
New Listings	33	63	-47.6%	97	-66.0%	28	48	-41.7%	75	-62.7%	60	70	-14.3%	134	-55.2%
Active Listings	187	75	149.3%	267	-30.0%	96	20	380.0%	151	-36.4%	187	57	228.1%	271	-31.0%
Benchmark Price	\$1,484,300	\$1,665,600	-10.9%	\$1,509,000	-1.6%	\$815,100	\$789,800	3.2%	\$833,200	-2.2%	\$567,700	\$562,700	0.9%	\$577,900	-1.8%
Median Price	\$1,387,000	\$1,610,000	-13.9%	\$1,275,000	8.8%	\$737,500	\$899,500	-18.0%	\$800,000	-7.8%	\$508,000	\$555,000	-8.5%	\$494,200	2.8%
Average Price	\$1,461,934	\$1,756,037	-16.7%	\$1,327,873	10.1%	\$754,078	\$891,498	-15.4%	\$807,378	-6.6%	\$532,654	\$564,805	-5.7%	\$535,868	-0.6%

Delta - North	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	13	48	-72.9%	10	30.0%	5	12	-58.3%	4	25.0%	6	15	-60.0%	4	50.0%
New Listings	10	29	-65.5%	30	-66.7%	4	8	-50.0%	9	-56%	2	7	-71.4%	18	-88.9%
Active Listings	68	35	94.3%	101	-32.7%	17	8	112.5%	25	-32.0%	16	9	77.8%	25	-36.0%
Benchmark Price	\$1,259,300	\$1,503,200	-16.2%	\$1,272,600	-1.0%	\$813,600	\$907,900	-10.4%	\$827,900	-1.7%	\$537,200	\$524,300	2.5%	\$544,000	-1.3%
Median Price	\$1,268,000	\$1,586,500	-20.1%	\$1,290,000	-1.7%	\$1,010,000	\$940,500	7.4%	\$835,000	21.0%	\$508,500	\$582,000	-12.6%	\$677,500	-24.9%
Average Price	\$1,291,769	\$1,667,755	-22.5%	\$1,418,666	-8.9%	\$929,900	\$913,917	1.7%	\$780,950	19.1%	\$504,166	\$554,753	-9.1%	\$637,750	-20.9%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	102	332	-69.3%	118	-13.6%	79	254	-68.9%	120	-34.2%	105	291	-63.9%	116	-9.5%
Benchmark Price	\$1,510,400	\$1,650,100	-8.5%	\$1,538,700	-1.8%	\$812,200	\$840,400	-3.4%	\$821,400	-1.1%	\$502,600	\$511,700	-1.8%	\$515,100	-2.4%
Average Price	\$1,529,001	\$1,783,066	-14.2%	\$1,491,675	2.5%	\$774,868	\$875,484	-11.5%	\$845,872	-8.4%	\$497,848	\$540,618	-7.9%	\$523,108	-4.8%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	44	139	-68.3%	36	22.2%	34	114	-70.2%	49	-30.6%	12	58	-79.3%	21	-42.9%
New Listings	44	94	-53.2%	103	-57.3%	49	99	-50.5%	91	-46.2%	26	43	-39.5%	44	-40.9%
Active Listings	240	102	135.3%	364	-34.1%	225	82	174.4%	288	-21.9%	74	35	111.4%	102	-27.5%
Benchmark Price	\$1,416,900	\$1,572,100	-9.9%	\$1,426,200	-0.7%	\$789,600	\$820,800	-3.8%	\$792,900	-0.4%	\$520,900	\$510,400	2.1%	\$529,400	-1.6%
Median Price	\$1,475,050	\$1,630,000	-9.5%	\$1,345,000	9.7%	\$787,500	\$878,500	-10.4%	\$770,000	2.3%	\$415,000	\$519,500	-20.1%	\$510,000	-18.6%
Average Price	\$1,522,138	\$1,682,600	-9.5%	\$1,429,769	6.5%	\$773,347	\$859,517	-10.0%	\$783,153	-1.3%	\$446,783	\$528,224	-15.4%	\$490,050	-8.8%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	17	37	-54.1%	21	-19.0%	15	53	-71.7%	21	-28.6%	14	19	-26.3%	11	27.3%
New Listings	13	29	-55.2%	39	-66.7%	17	28	-39.3%	33	-48.5%	5	15	-66.7%	15	-66.7%
Active Listings	68	25	172.0%	94	-27.7%	49	6	716.7%	69	-29.0%	23	7	228.6%	38	-39.5%
Benchmark Price	\$1,368,000	\$1,573,000	-13.0%	\$1,399,000	-2.2%	\$791,900	\$840,200	-5.7%	\$802,200	-1.3%	\$518,700	\$582,500	-11.0%	\$551,500	-5.9%
Median Price	\$1,344,000	\$1,650,000	-18.5%	\$1,299,888	3.4%	\$730,000	\$849,999	-14.1%	\$800,000	-8.8%	\$525,000	\$592,000	-11.3%	\$589,000	-10.9%
Average Price	\$1,320,764	\$1,695,305	-22.1%	\$1,397,847	-5.5%	\$734,126	\$832,512	-11.8%	\$783,075	-6.3%	\$577,035	\$572,008	0.9%	\$620,090	-6.9%

Surrey - North	Detached					Townhouse					Apartment				
	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change	Dec-22	Dec-21	% change	Nov-22	% change
Sales	16	76	-78.9%	32	-50.0%	11	29	-62.1%	9	22.2%	59	169	-65.1%	58	1.7%
New Listings	31	63	-50.8%	70	-55.7%	19	17	11.8%	35	-45.7%	73	100	-27.0%	130	-43.8%
Active Listings	179	117	53.0%	238	-24.8%	64	19	236.8%	81	-21.0%	265	112	136.6%	356	-25.6%
Benchmark Price	\$1,361,300	\$1,541,000	-11.7%	\$1,425,300	-4.5%	\$713,200	\$721,300	-1.1%	\$737,400	-3.3%	\$465,100	\$468,300	-0.7%	\$478,500	-2.8%
Median Price	\$1,249,500	\$1,639,500	-23.8%	\$1,190,000	5.0%	\$660,000	\$763,000	-13.5%	\$675,000	-2.2%	\$468,888	\$505,000	-7.2%	\$481,450	-2.6%
Average Price	\$1,432,938	\$1,675,359	-14.5%	\$1,310,703	9.3%	\$690,381	\$753,263	-8.3%	\$770,611	-10.4%	\$470,684	\$514,861	-8.6%	\$486,890	-3.3%



MLS® 5-year summary - Fraser Valley Year-end 2022

Grand Totals	All Sales						
	2022	2021	% change	2019	% change	2017	% change
Sales	15,273	27,692	-44.8%	15,487	-1.4%	22,338	-31.6%
New Listings	32,442	35,629	-8.9%	30,568	6.1%	32,651	-0.6%
Number of FVREB members	4,945	4,379	12.9%	3,691	34.0%	3,532	40.0%

All areas combined	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	5,093	10,772	-52.7%	5,770	-11.7%	8,683	-41.3%
New Listings	12,155	14,402	-15.6%	11,746	3.5%	14,334	-15.2%
Median Price	\$ 1,555,000	\$ 1,350,000	15.2%	\$ 930,000	67.2%	\$ 895,000	73.7%
Average Price	\$ 1,645,343	\$ 1,438,129	14.4%	\$ 1,007,124	63.4%	\$ 987,709	66.6%

Abbotsford	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	834	1,726	-51.7%	917	-9.1%	1,463	-43.0%
New Listings	1,972	2,183	-9.7%	1,783	10.6%	2,196	-10.2%
Median Price	\$ 1,300,000	\$ 1,120,000	16.1%	\$ 765,000	69.9%	\$ 721,000	80.3%
Average Price	\$ 1,340,703	\$ 1,161,630	15.4%	\$ 811,077	65.3%	\$ 757,080	77.1%

Mission	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	419	795	-47.3%	502	-16.5%	729	-42.5%
New Listings	1,027	905	13.5%	853	20.4%	915	12.2%
Median Price	\$ 1,120,000	\$ 945,000	18.5%	\$ 660,000	69.7%	\$ 619,000	80.9%
Average Price	\$ 1,140,804	\$ 1,001,711	13.9%	\$ 675,918	68.8%	\$ 639,894	78.3%



MLS® 5-year summary - Fraser Valley Year-end 2022

White Rock	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	798	1,752	-54.5%	725	10.1%	1,088	-26.7%
New Listings	1,820	2,553	-28.7%	2,087	-12.8%	2,600	-30.0%
Median Price	\$ 1,925,000	\$ 1,650,000	16.7%	\$ 1,250,000	54.0%	\$ 1,350,000	42.6%
Average Price	\$ 2,137,410	\$ 1,855,285	15.2%	\$ 1,403,524	52.3%	\$ 1,543,456	38.5%

Langley	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	952	1,592	-40.2%	956	-0.4%	1,404	-32.2%
New Listings	1,977	1,991	-0.7%	1,689	17.1%	1,942	1.8%
Median Price	\$ 1,530,500	\$ 1,350,000	13.4%	\$ 950,000	61.1%	\$ 930,000	64.6%
Average Price	\$ 1,630,581	\$ 1,463,453	11.4%	\$ 1,027,506	58.7%	\$ 1,006,310	62.0%

Delta - North	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	338	763	-55.7%	452	-25.2%	619	-45.4%
New Listings	725	1,054	-31.2%	798	-9.1%	989	-26.7%
Median Price	\$ 1,550,500	\$ 1,295,000	19.7%	\$ 917,250	69.0%	\$ 910,000	70.4%
Average Price	\$ 1,575,720	\$ 1,354,247	19.7%	\$ 973,438	61.9%	\$ 961,741	63.8%



MLS® 5-year summary - Fraser Valley Year-end 2022

City of Surrey - Combined*	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	2,399	5,512	-56.5%	2,797	-14.2%	4,237	-43.4%
Average Price	\$ 1,829,176	\$ 1,562,963	17.0%	\$ 1,108,754	65.0%	\$ 1,094,022	67.2%

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

Surrey - Central	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	830	2,202	-62.3%	1,188	-30.1%	1,735	-52.2%
New Listings	2,385	3,050	-21.8%	2,468	-3.4%	3,102	-23.1%
Median Price	\$ 1,700,050	\$ 1,436,256	18.4%	\$ 999,000	70.2%	\$ 955,000	78.0%
Average Price	\$ 1,777,652	\$ 1,500,438	18.5%	\$ 1,057,224	68.1%	\$ 939,293	89.3%

Surrey - Cloverdale	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	443	796	-44.3%	466	-4.9%	712	-37.8%
New Listings	932	1,004	-7.2%	803	16.1%	966	-3.5%
Median Price	\$ 1,550,000	\$ 1,351,250	14.7%	\$ 960,000	61.5%	\$ 920,000	68.5%
Average Price	\$ 1,586,771	\$ 1,414,445	12.2%	\$ 1,001,634	58.4%	\$ 986,426	60.9%

Surrey - North	Detached						
	2022	2021	% change	2019	% change	2017	% change
Sales	475	1,143	-58.4%	561	-15.3%	930	-48.9%
New Listings	1,296	1,658	-21.8%	1,257	3.1%	1,616	-19.8%
Median Price	\$ 1,650,000	\$ 1,374,000	20.1%	\$ 920,000	79.3%	\$ 848,400	94.5%
Average Price	\$ 1,708,780	\$ 1,434,306	19.1%	\$ 1,004,602	70.1%	\$ 922,455	85.2%



MLS® 5-year summary - Fraser Valley Year-end 2022

Grand Totals	All Sales						
	2022	2021	% change	2019	% change	2017	% change
Sales	15,273	27,692	-44.8%	15,487	-1.4%	22,338	-31.6%
New Listings	32,442	35,629	-8.9%	30,568	6.1%	32,651	-0.6%
Number of FVREB members	4,945	4,379	14.2%	3,691	34.0%	3,532	40.0%

All areas combined	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	3,796	6,819	-44.3%	3,888	-2.4%	5,198	-27.0%	4,855	7,357	-34.0%	4,115	18.0%	6,183	-21.5%
New Listings	7,626	7,668	-0.5%	6,638	14.9%	6,323	20.6%	8,342	8,865	-5.9%	7,172	16.3%	7,066	18.1%
Median Price	\$ 870,500	\$ 730,000	19.2%	\$ 564,950	54.1%	\$ 525,000	65.8%	\$ 540,000	\$ 460,000	17.4%	\$ 370,000	45.9%	\$ 310,000	74.2%
Average Price	\$ 886,388	\$ 738,510	20.0%	\$ 569,732	55.6%	\$ 531,195	66.9%	\$ 568,795	\$ 479,868	18.5%	\$ 391,345	45.3%	\$ 326,828	74.0%

Abbotsford	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	489	792	-38.3%	506	-3.4%	630	-22.4%	767	1,271	-39.7%	834	-8.0%	1,172	-34.6%
New Listings	1,033	926	11.6%	947	9.1%	740	39.6%	1,407	1,476	-4.7%	1,313	7.2%	1,261	11.6%
Median Price	\$ 735,000	\$ 615,000	19.5%	\$ 466,500	57.6%	\$ 434,450	69.2%	\$ 460,000	\$ 370,000	24.3%	\$ 300,000	53.3%	\$ 230,250	99.8%
Average Price	\$ 738,425	\$ 614,833	20.1%	\$ 458,995	60.9%	\$ 421,015	75.4%	\$ 461,979	\$ 380,686	21.4%	\$ 308,821	49.6%	\$ 243,853	89.4%

Mission	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	55	82	-32.9%	87	-36.8%	85	-35.3%	49	65	-24.6%	37	32.4%	63	-22.2%
New Listings	110	82	34.1%	132	-16.7%	81	35.8%	116	70	65.7%	64	81.3%	67	73.1%
Median Price	\$ 635,000	\$ 625,000	1.6%	\$ 485,000	30.9%	\$ 375,094	69.3%	\$ 470,000	\$ 350,000	34.3%	\$ 290,000	62.1%	\$ 222,000	111.7%
Average Price	\$ 665,700	\$ 592,389	12.4%	\$ 480,052	38.7%	\$ 368,490	80.7%	\$ 521,514	\$ 361,127	44.4%	\$ 298,989	74.4%	\$ 224,989	131.8%



MLS® 5-year summary - Fraser Valley Year-end 2022

White Rock	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	683	1,116	-38.8%	609	12.2%	789	-13.4%	801	1,232	-35.0%	650	23.2%	975	-17.8%
New Listings	1,164	1,216	-4.3%	1,178	-1.2%	1,139	2.2%	1,190	1,481	-19.6%	1,300	-8.5%	1,177	1.1%
Median Price	\$ 1,002,000	\$ 838,400	19.5%	\$ 665,000	50.7%	\$ 635,000	57.8%	\$ 620,000	\$ 539,500	14.9%	\$ 447,637	38.5%	\$ 399,000	55.4%
Average Price	\$ 1,047,198	\$ 872,111	20.1%	\$ 689,691	51.8%	\$ 677,786	54.5%	\$ 706,895	\$ 612,801	15.4%	\$ 504,148	40.2%	\$ 439,752	60.7%

Langley	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	861	1,593	-46.0%	922	-6.6%	1,143	-24.7%	1,137	1,727	-34.2%	827	37.5%	1,095	3.8%
New Listings	1,599	1,737	-7.9%	1,372	16.5%	1,297	23.3%	2,021	2,055	-1.7%	1,485	36.1%	1,215	66.3%
Median Price	\$ 875,000	\$ 745,000	17.4%	\$ 569,950	53.5%	\$ 530,000	65.1%	\$ 567,000	\$ 486,000	16.7%	\$ 385,000	47.3%	\$ 320,000	77.2%
Average Price	\$ 894,964	\$ 756,175	18.4%	\$ 571,215	56.7%	\$ 537,333	66.6%	\$ 593,508	\$ 502,406	18.1%	\$ 413,855	43.4%	\$ 329,315	80.2%

Delta - North	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	75	134	-44.0%	66	13.6%	100	-25.0%	108	176	-38.6%	101	6.9%	103	4.9%
New Listings	169	149	13.4%	141	19.9%	132	28.0%	187	239	-21.8%	161	16.1%	143	30.8%
Median Price	\$ 920,000	\$ 772,950	19.0%	\$ 639,000	44.0%	\$ 616,500	49.2%	\$ 580,000	\$ 503,750	15.1%	\$ 380,000	52.6%	\$ 350,000	65.7%
Average Price	\$ 957,318	\$ 786,520	21.7%	\$ 662,856	44.4%	\$ 633,349	51.2%	\$ 586,019	\$ 492,101	19.1%	\$ 381,888	53.5%	\$ 346,869	68.9%



MLS® 5-year summary - Fraser Valley Year-end 2022

City of Surrey - Combined*	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	2,272	4,164	-45.4%	2,275	-0.1%	3,217	-29.4%	2,399	3,575	-32.9%	2,020	18.8%	3,331	-28.0%
Average Price	\$916,665	\$755,430	21.3%	\$593,119	54.5%	\$ 550,885	66.4%	\$557,348	\$475,589	17.2%	\$393,244	41.7%	\$ 336,394	65.7%

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

Surrey - Central	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	932	1,926	-51.6%	1,021	-8.7%	1,448	-35.6%	391	621	-37.0%	386	1.3%	537	-27.2%
New Listings	2,211	2,237	-1.2%	1,749	26.4%	1,752	26.2%	693	767	-9.6%	628	10.4%	614	12.9%
Median Price	\$ 884,750	\$ 726,000	21.9%	\$ 575,000	53.9%	\$ 530,000	66.9%	\$ 550,000	\$ 451,500	21.8%	\$ 369,000	49.1%	\$ 310,000	77.4%
Average Price	\$ 879,112	\$ 725,462	21.2%	\$ 570,352	54.1%	\$ 521,744	68.5%	\$ 548,255	\$ 451,712	21.4%	\$ 369,008	48.6%	\$ 311,050	76.3%

Surrey - Cloverdale	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	449	727	-38.2%	464	-3.2%	640	-29.8%	234	337	-30.6%	267	-12.4%	387	-39.5%
New Listings	833	802	3.9%	727	14.6%	755	10.3%	356	359	-0.8%	350	1.7%	431	-17.4%
Median Price	\$ 850,000	\$ 724,000	17.4%	\$ 547,500	55.3%	\$ 523,000	62.5%	\$ 550,000	\$ 474,000	16.0%	\$ 380,000	44.7%	\$ 332,000	65.7%
Average Price	\$ 858,549	\$ 726,122	18.2%	\$ 556,991	54.1%	\$ 523,375	64.0%	\$ 569,098	\$ 488,048	16.6%	\$ 396,507	43.5%	\$ 339,016	67.9%

Surrey - North	Townhouse							Apartment						
	2022	2021	% change	2019	% change	2017	% change	2022	2021	% change	2019	% change	2017	% change
Sales	250	448	-44.2%	213	17.4%	362	-30.9%	1,365	1,927	-29.2%	1,013	34.7%	1,851	-26.3%
New Listings	504	518	-2.7%	391	28.9%	427	18.0%	2,364	2,417	-2.2%	1,853	27.6%	2,158	9.5%
Median Price	\$ 784,500	\$ 642,000	22.2%	\$ 505,000	55.3%	\$ 438,900	78.7%	\$ 520,000	\$ 441,000	17.9%	\$ 374,000	39.0%	\$ 315,000	65.1%
Average Price	\$ 808,882	\$ 650,890	24.3%	\$ 515,955	56.8%	\$ 446,424	81.2%	\$ 533,891	\$ 450,676	18.5%	\$ 379,994	40.5%	\$ 322,793	65.4%



MLS® Home Price Index - Fraser Valley

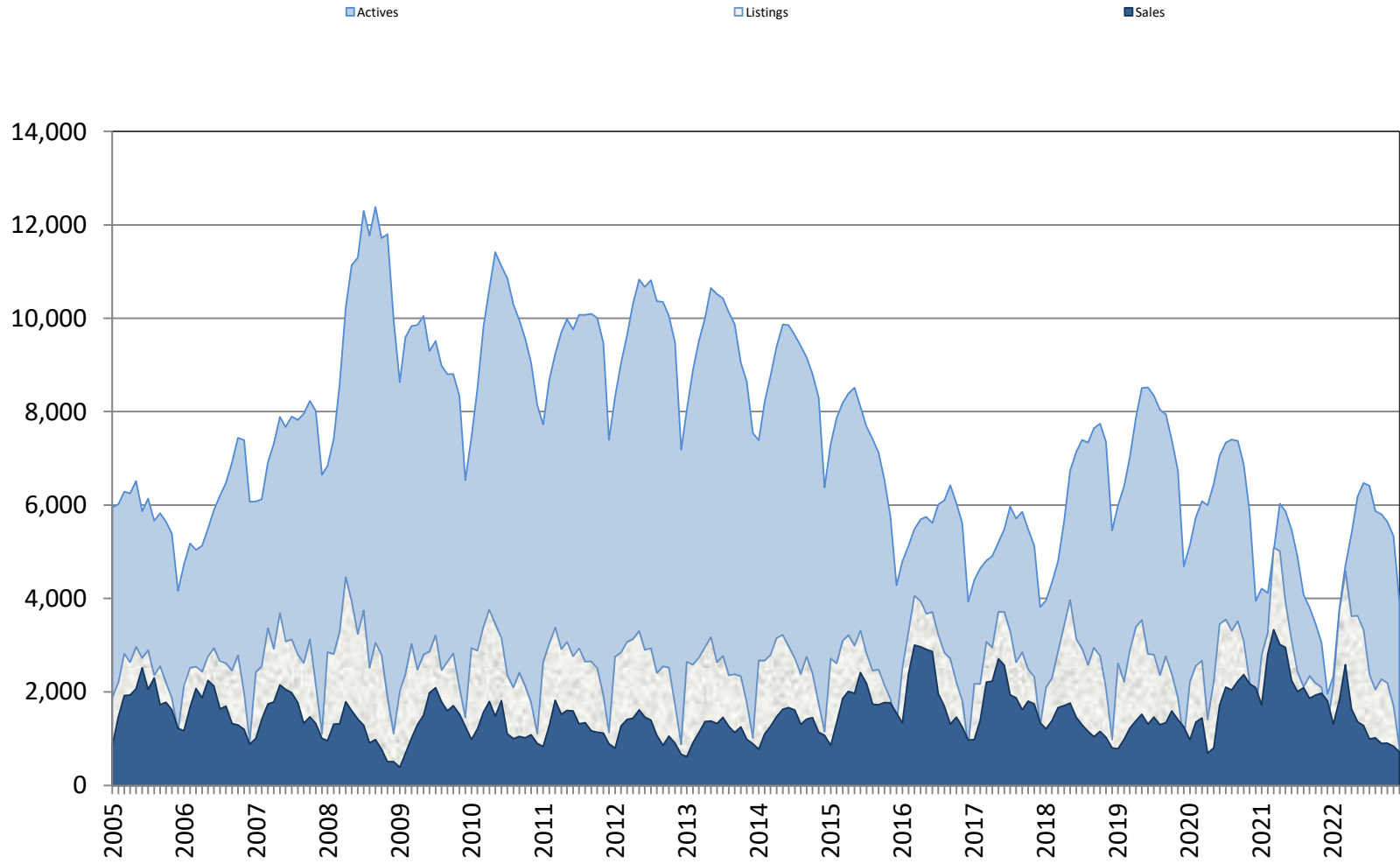
December 2022

		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
RESIDENTIAL COMBINED	LOWER MAINLAND	1,056,600	320.2	-1.7	-4.2	-11.7	-5.1	28.6	12.6	84.6
	FRASER VALLEY BOARD	955,700	340.2	-2.0	-5.5	-15.3	-8.7	41.1	28.0	120.2
	NORTH DELTA	1,100,800	351.0	-1.2	-3.8	-17.5	-15.3	30.6	27.7	128.2
	NORTH SURREY	757,900	341.9	-3.9	-7.2	-16.1	-9.4	38.6	23.7	110.4
	SURREY	1,033,300	359.5	-0.8	-5.7	-15.2	-8.3	42.7	36.1	137.5
	CLOVERDALE	984,000	311.7	-2.2	-4.5	-14.0	-10.5	38.7	30.6	126.4
	SOUTH SURREY & WHITE ROCK	1,185,600	309.1	-1.1	-3.3	-10.8	-2.9	46.3	20.8	90.2
	LANGLEY	977,500	327.9	-1.9	-5.4	-15.3	-6.5	36.4	24.8	129.0
	ABBOTSFORD	749,700	336.3	-3.7	-7.7	-20.5	-14.4	39.0	33.1	144.9
	MISSION	850,300	333.5	-3.4	-8.3	-18.6	-16.0	38.7	39.9	153.6
DETACHED	LOWER MAINLAND	1,621,200	355.0	-1.9	-4.9	-13.5	-7.4	31.9	17.3	97.0
	FRASER VALLEY BOARD	1,377,200	388.9	-2.0	-5.8	-16.7	-11.3	41.9	36.2	147.4
	NORTH DELTA	1,259,300	378.4	-1.1	-3.0	-17.1	-16.2	33.3	30.8	143.5
	NORTH SURREY	1,361,300	418.5	-4.5	-9.8	-19.5	-11.7	42.8	40.2	158.8
	SURREY	1,416,900	404.0	-0.7	-6.6	-16.3	-9.9	43.3	43.8	163.7
	CLOVERDALE	1,368,000	376.3	-2.2	-5.6	-16.7	-13.0	37.0	37.2	155.0
	SOUTH SURREY & WHITE ROCK	1,829,400	351.5	-1.1	-3.6	-10.9	-2.7	42.8	24.3	117.9
	LANGLEY	1,484,300	391.0	-1.6	-4.6	-17.1	-10.9	40.5	37.7	170.2
	ABBOTSFORD	1,067,900	365.7	-3.5	-7.2	-22.2	-20.4	34.8	37.5	158.6
	MISSION	906,100	335.7	-3.7	-8.8	-19.3	-18.0	36.9	39.5	155.9
TOWNHOUSE	LOWER MAINLAND	901,200	341.0	-1.5	-3.8	-10.5	-0.7	34.0	31.5	121.9
	FRASER VALLEY BOARD	787,300	353.2	-1.5	-4.3	-12.0	-1.6	41.7	42.7	148.2
	NORTH DELTA	813,600	385.4	-1.7	-7.4	-16.3	-10.4	24.0	23.7	121.5
	NORTH SURREY	713,200	404.5	-3.3	-3.0	-10.6	-1.1	34.1	38.0	169.5
	SURREY	789,600	359.2	-0.4	-3.2	-11.4	-3.8	41.3	44.0	156.0
	CLOVERDALE	791,900	323.5	-1.3	-2.1	-10.5	-5.7	39.5	37.9	153.1
	SOUTH SURREY & WHITE ROCK	903,800	288.6	-1.4	-2.3	-8.1	-2.3	44.6	39.6	106.9
	LANGLEY	815,100	356.6	-2.2	-6.5	-13.1	3.2	43.7	45.7	160.7
	ABBOTSFORD	625,500	344.4	-2.2	-7.4	-18.1	-0.6	42.3	51.0	157.8
	MISSION	638,900	327.1	-1.9	-6.1	-16.2	0.2	41.2	44.3	138.1
APARTMENT	LOWER MAINLAND	663,000	328.5	-1.3	-2.6	-7.8	1.4	20.2	15.1	103.5
	FRASER VALLEY BOARD	504,800	408.1	-2.6	-4.8	-11.2	-0.4	35.3	39.1	174.3
	NORTH DELTA	537,200	514.1	-1.3	-3.1	-13.3	2.5	21.9	18.7	205.1
	NORTH SURREY	465,100	419.0	-2.8	-4.4	-9.5	-0.7	28.9	34.9	156.7
	SURREY	520,900	468.4	-1.6	-3.2	-11.9	2.1	38.3	50.6	200.3
	CLOVERDALE	518,700	374.2	-6.0	-6.6	-10.2	-11.0	23.1	19.6	136.2
	SOUTH SURREY & WHITE ROCK	571,400	339.5	-1.1	-2.0	-10.7	0.1	32.9	31.5	150.6
	LANGLEY	567,700	392.1	-1.8	-5.3	-10.8	0.9	38.6	44.3	185.2
	ABBOTSFORD	404,200	420.2	-5.7	-9.5	-16.4	-2.6	38.4	52.5	205.8
	MISSION	442,600	397.7	-0.2	-4.9	-10.4	10.4	48.6	68.3	217.4

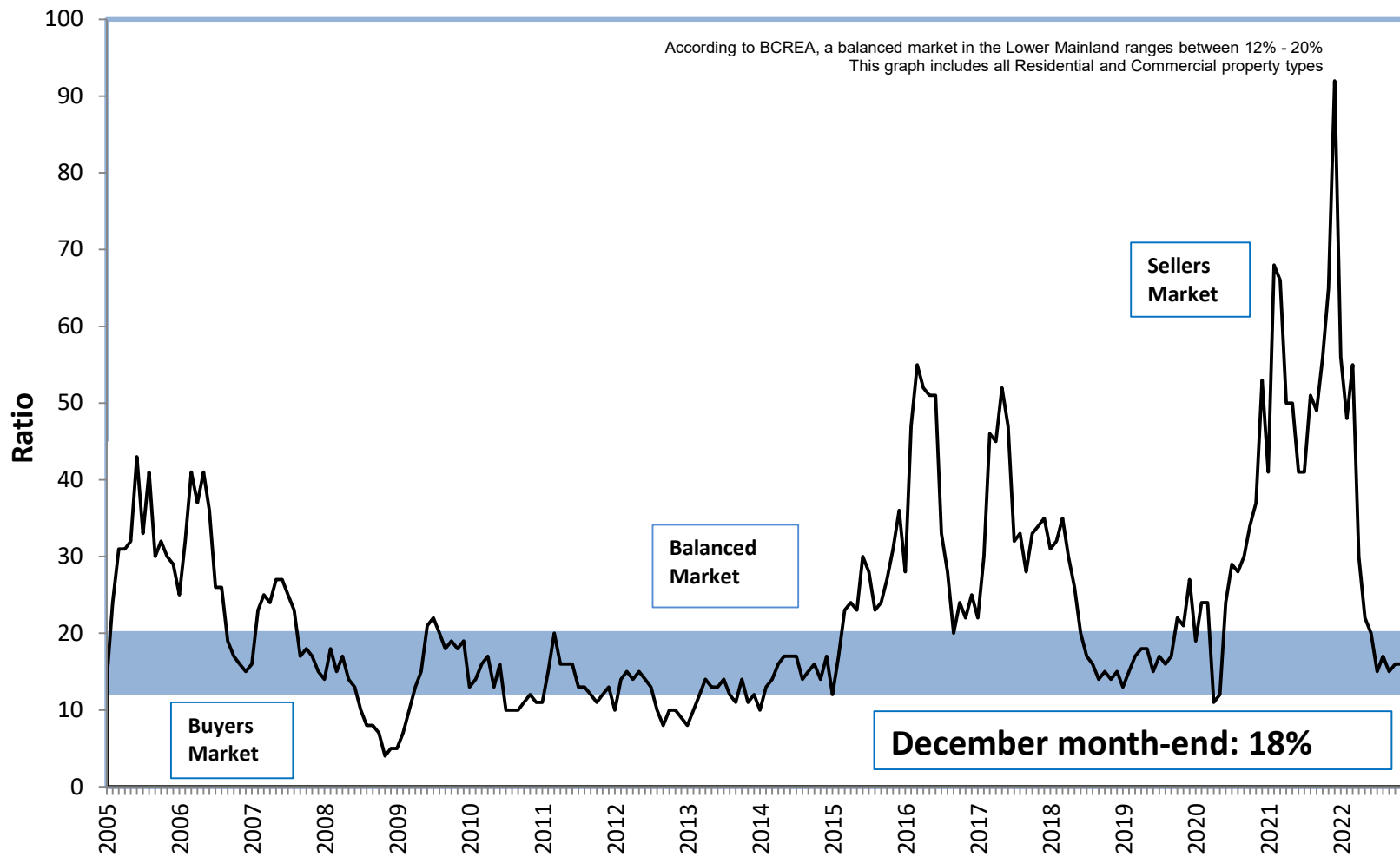
© Fraser Valley Real Estate Board

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.

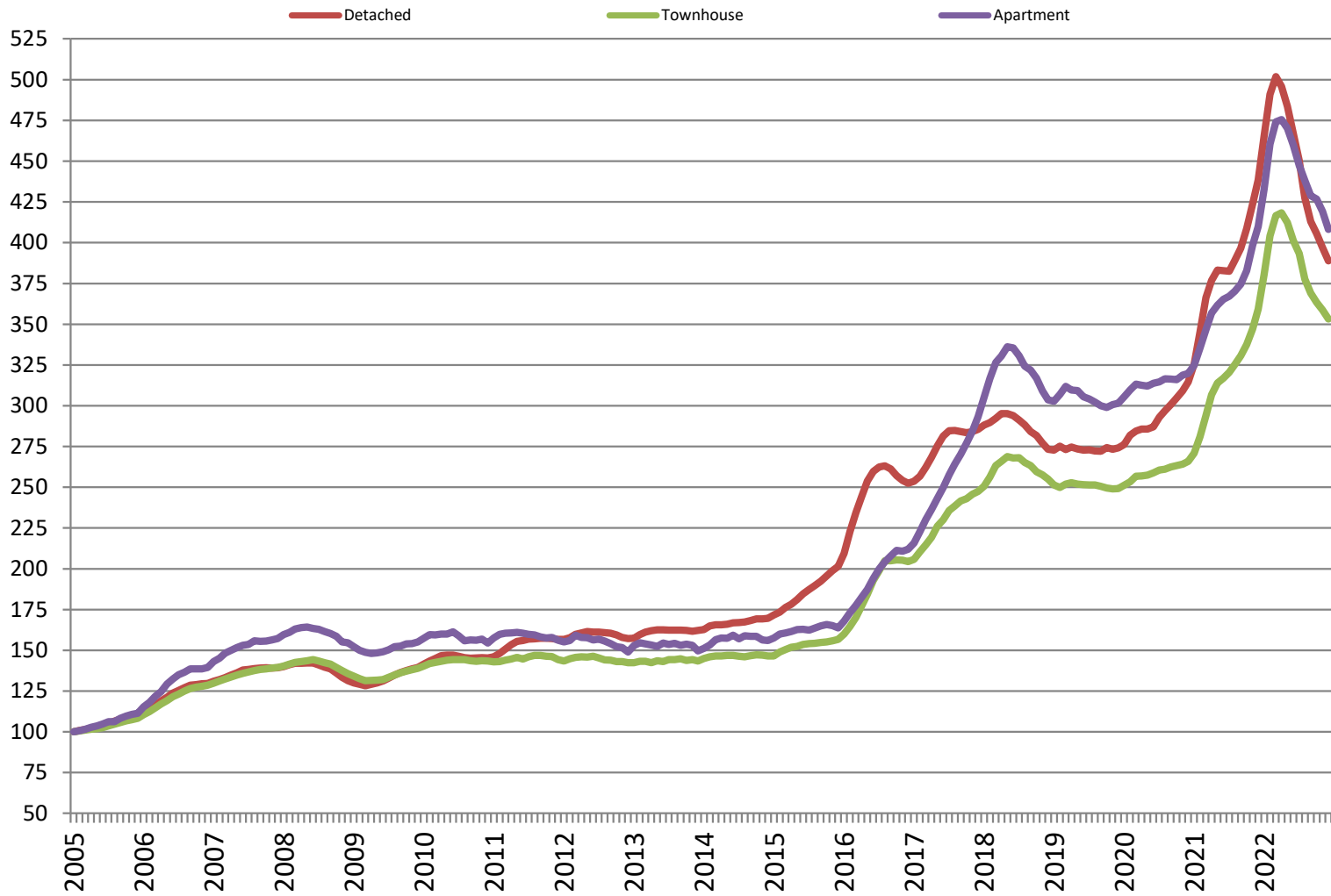
Sales, Listings & Active Inventory, All Types, Fraser Valley



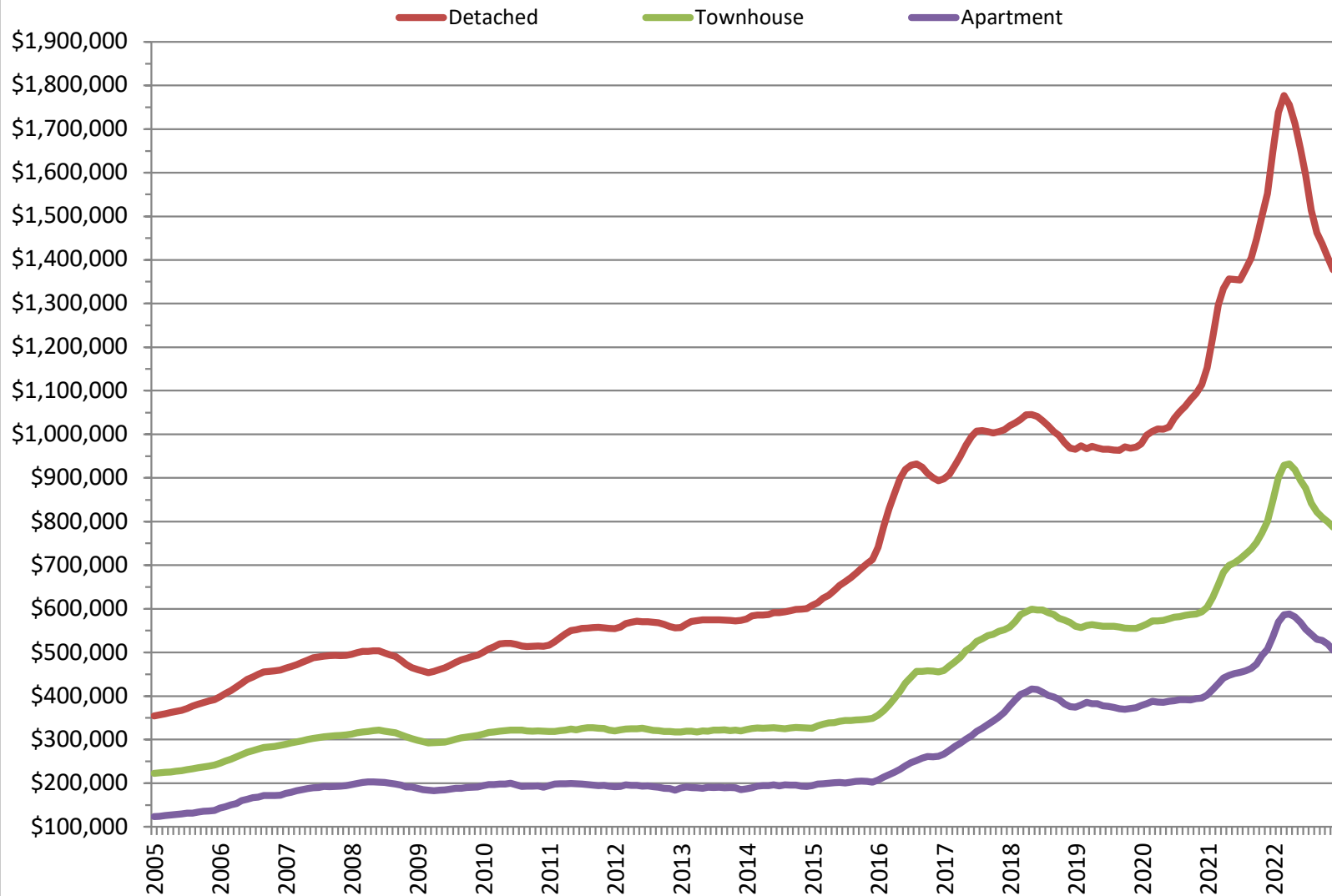
Sales-to-Active Listings Ratio, All Types, Fraser Valley



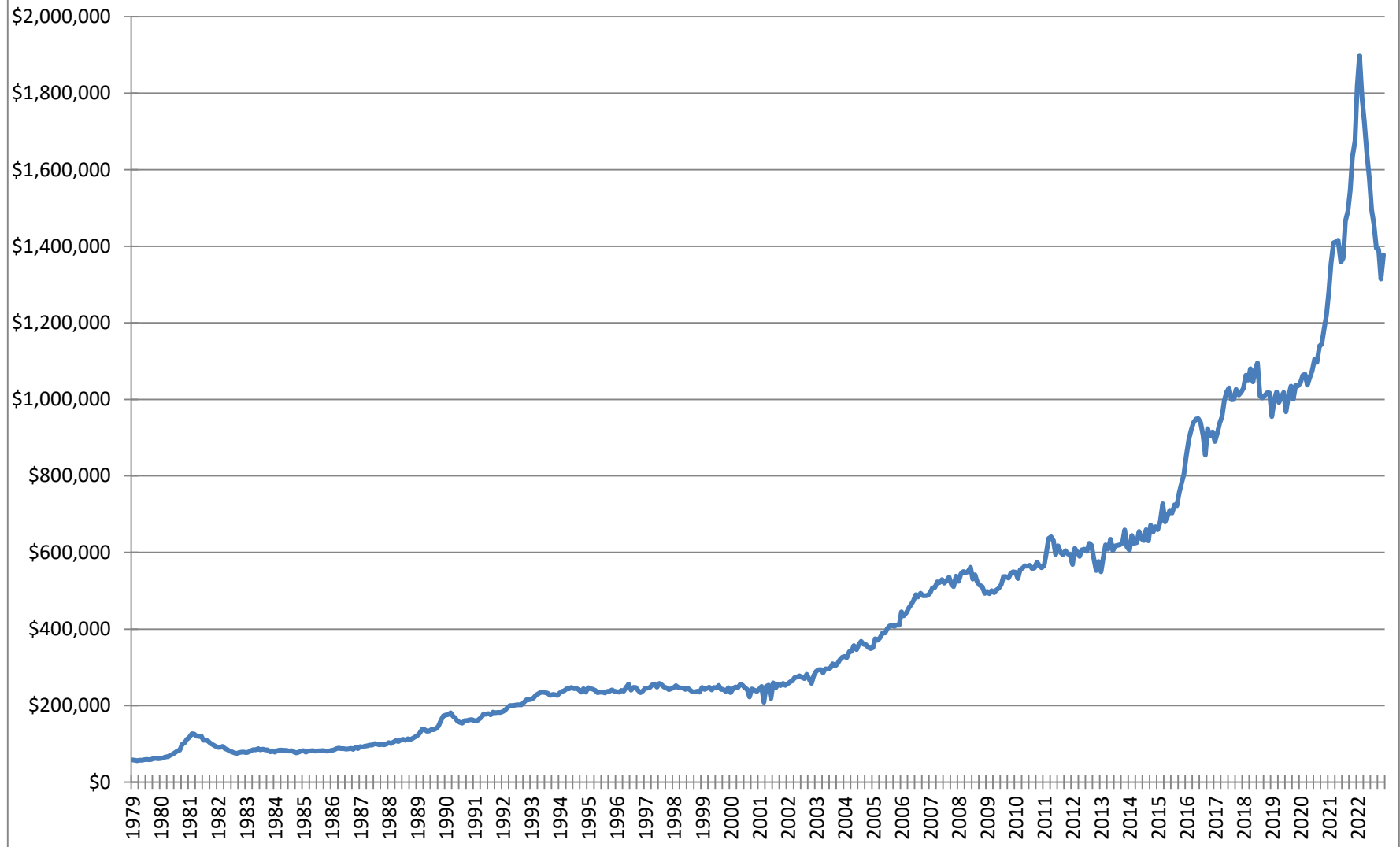
MLS® Home Price Index, Fraser Valley



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

