



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**August 2020**

# News Release

## Fraser Valley Real Estate Board



FOR IMMEDIATE RELEASE - September 2, 2020

## Sales and new listings continue to set records in the Fraser Valley

**SURREY, BC** – The Fraser Valley Real Estate Board’s Multiple Listing Service® (MLS®) saw the second highest number of property sales and the highest number of new listings in August within the last two decades, when 2,298 sales were recorded in August 2005.

The FVREB processed a total of 2,039 sales in August, a decrease of 2.9 per cent compared to sales in July, but an increase of 57.2 per cent compared to the 1,297 sales during August of last year. Last month’s sales were 39 per cent above the ten-year average for August, representing the highest August in the last decade and second only to what was recorded back in August 2005.

Chris Shields, President of the Board, indicated that, “we are seeing better sales volumes increase month over month because buyers are recognizing that the Fraser Valley offers increased choice and diversified housing opportunities, while offering more value as well.”

“In an unusual situation given the pandemic, we remain cautiously optimistic and are encouraged by the numbers we are seeing,” added Shields.

The Fraser Valley Board received 3,309 new listings in August, a 6.8 per cent decrease compared to July’s intake of 3,549 new listings and a 40.4 per cent increase compared to August of last year. August’s new listings were 28.9 per cent above the ten-year average for the month, the highest in the last ten years. Last month finished with 7,404 active listings, an increase of 0.9 per cent compared to July’s inventory and a decrease of 7.9 per cent year-over-year.

Baldev Gill, Chief Executive Officer of the Board, adds, “the highly competitive market with multiple offers and shorter days on market for various properties, provides further indication of the role REALTORS® are playing in this market. What we hear from our Realtor members is how consumers are seeking their guidance, advice and expertise during these unusual times.”

In August, the average number of days to sell an apartment was 36; 24 for townhomes, and 31 for single family detached.

### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,019,600, the Benchmark price for a *single-family detached* home in the Fraser Valley increased 1.2 per cent compared to July and, increased 6.9 per cent compared to August 2019.
- **Townhomes:** At \$563,900, the Benchmark price for a *townhome* in the Fraser Valley increased 0.1 per cent compared to July and increased 3 per cent compared to August 2019.
- **Apartments:** At \$437,300, the Benchmark price for *apartments/condos* in the Fraser Valley remain unchanged compared to July and increased 4 per cent compared to August 2019.

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*The Fraser Valley Real Estate Board is an association of 3,700 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission. The FVREB will mark its 100-year anniversary in 2021.*

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<http://fvreb.bc.ca/statistics/eStats-2020-08.html>



# MLS® Summary - Fraser Valley August 2020

Grand Totals	All Property Types				
	Aug-20	Aug-19	% change	Jul-20	% change
Sales	2,039	1,297	57.2%	2,100	-2.9%
New Listings	3,309	2,357	40.4%	3,549	-6.8%
Active Listings	7,404	8,040	-7.9%	7,341	0.9%
Average Price	\$ 817,491	\$ 722,059	13.2%	\$ 828,691	-1.4%

Grand Totals - year to date	All Property Types		
	2020	2019	% change
Sales - year to date	11,087	9,922	11.7%
New Listings - year to date	21,377	22,593	-5.4%

All Areas Combined	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	877	511	71.6%	867	1.2%	516	321	60.7%	555	-7.0%	422	331	27.5%	430	-1.9%
New Listings	1,397	939	48.8%	1,396	0.1%	747	520	43.7%	803	-7.0%	782	506	54.5%	867	-9.8%
Active Listings	2,564	3,061	-16.2%	2,489	3.0%	1,250	1,388	-9.9%	1,237	1.1%	1,808	1,454	24.3%	1,758	2.8%
Benchmark Price	\$ 1,019,600	\$ 954,100	6.9%	\$ 1,008,000	1.2%	\$ 563,900	\$ 547,300	3.0%	\$ 563,200	0.1%	\$ 437,300	\$ 420,600	4.0%	\$ 437,300	0.0%
Median Price	\$ 1,017,450	\$ 920,000	10.6%	\$ 999,000	1.8%	\$ 600,000	\$ 550,000	9.1%	\$ 585,000	2.6%	\$ 395,000	\$ 362,000	9.1%	\$ 399,900	-1.2%
Average Price	\$ 1,096,741	\$ 1,006,465	9.0%	\$ 1,105,489	-0.8%	\$ 607,809	\$ 558,991	8.7%	\$ 592,570	2.6%	\$ 411,390	\$ 389,646	5.6%	\$ 423,074	-2.8%

Abbotsford	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	146	76	92.1%	142	2.8%	76	37	105.4%	82	-7.3%	68	76	-10.5%	63	7.9%
New Listings	222	143	55.2%	214	3.7%	82	65	26.2%	120	-31.7%	118	101	16.8%	163	-27.6%
Active Listings	358	464	-22.8%	352	1.7%	153	203	-24.6%	173	-11.6%	315	250	26.0%	306	2.9%
Benchmark Price	\$ 849,800	\$ 803,900	5.7%	\$ 831,600	2.2%	\$ 465,200	\$ 461,000	0.9%	\$ 462,800	0.5%	\$ 325,100	\$ 311,300	4.4%	\$ 322,200	0.9%
Median Price	\$ 825,000	\$ 760,000	8.6%	\$ 839,900	-1.8%	\$ 495,000	\$ 427,500	15.8%	\$ 489,050	1.2%	\$ 304,000	\$ 307,150	-1.0%	\$ 304,000	0.0%
Average Price	\$ 878,813	\$ 799,008	10.0%	\$ 873,080	0.7%	\$ 488,243	\$ 421,462	15.8%	\$ 493,919	-1.1%	\$ 316,121	\$ 300,422	5.2%	\$ 321,212	-1.6%

Mission	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	76	45	68.9%	76	0.0%	12	10	20.0%	15	-20.0%	3	3	0.0%	3	0.0%
New Listings	85	73	16.4%	98	-13.3%	9	9	0.0%	14	-35.7%	8	2	300.0%	20	-60.0%
Active Listings	166	228	-27.2%	178	-6.7%	22	32	-31.3%	28	-21.4%	31	17	82.4%	32	-3.1%
Benchmark Price	\$ 696,900	\$ 651,900	6.9%	\$ 688,500	1.2%	\$ 465,500	\$ 447,600	4.0%	\$ 455,900	2.1%	\$ 348,200	\$ 349,000	-0.2%	\$ 352,900	-1.3%
Median Price	\$ 752,000	\$ 695,000	8.2%	\$ 746,200	0.8%	\$ 534,000	\$ 514,900	3.7%	\$ 450,000	18.7%	\$ 350,000	\$ 280,000	25.0%	\$ 299,000	17.1%
Average Price	\$ 771,474	\$ 705,941	9.3%	\$ 752,012	2.6%	\$ 523,216	\$ 476,640	9.8%	\$ 450,080	16.2%	\$ 323,333	\$ 297,333	8.7%	\$ 282,666	14.4%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	110	59	86.4%	130	-15.4%	91	45	102.2%	89	2.2%	78	63	23.8%	75	4.0%
New Listings	221	152	45.4%	259	-14.7%	102	104	-1.9%	133	-23.3%	135	104	29.8%	150	-10.0%
Active Listings	571	614	-7.0%	550	3.8%	203	266	-23.7%	235	-13.6%	326	288	13.2%	331	-1.5%
Benchmark Price	\$ 1,395,300	\$ 1,326,700	5.2%	\$ 1,370,700	1.8%	\$ 670,600	\$ 639,100	4.9%	\$ 660,700	1.5%	\$ 489,000	\$ 498,900	-2.0%	\$ 485,600	0.7%
Median Price	\$ 1,360,000	\$ 1,300,000	4.6%	\$ 1,388,332	-2.0%	\$ 684,000	\$ 654,000	4.6%	\$ 645,000	6.0%	\$ 472,000	\$ 428,500	10.2%	\$ 465,000	1.5%
Average Price	\$ 1,563,658	\$ 1,535,968	1.8%	\$ 1,576,597	-0.8%	\$ 720,906	\$ 671,310	7.4%	\$ 692,147	4.2%	\$ 507,582	\$ 506,036	0.3%	\$ 583,675	-13.0%

Langley	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	133	88	51.1%	129	3.1%	96	79	21.5%	132	-27.3%	100	65	53.8%	119	-16.0%
New Listings	200	134	49.3%	183	9.3%	165	110	50.0%	154	7.1%	173	89	94.4%	188	-8.0%
Active Listings	300	384	-21.9%	296	1.4%	249	261	-4.6%	217	14.7%	419	281	49.1%	428	-2.1%
Benchmark Price	\$ 1,066,500	\$ 981,500	8.7%	\$ 1,061,700	0.5%	\$ 576,200	\$ 556,000	3.6%	\$ 576,900	-0.1%	\$ 400,900	\$ 383,400	4.6%	\$ 399,100	0.5%
Median Price	\$ 1,045,000	\$ 923,250	13.2%	\$ 1,015,000	3.0%	\$ 597,400	\$ 557,500	7.2%	\$ 593,000	0.7%	\$ 407,400	\$ 380,000	7.2%	\$ 395,000	3.1%
Average Price	\$ 1,125,792	\$ 972,909	15.7%	\$ 1,088,235	3.5%	\$ 598,939	\$ 563,270	6.3%	\$ 602,050	-0.5%	\$ 433,528	\$ 395,014	9.8%	\$ 396,761	9.3%

Delta - North	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	63	48	31.3%	60	5.0%	11	7	57.1%	14	-21.4%	7	5	40.0%	5	40.0%
New Listings	88	68	29.4%	86	2.3%	13	19	-31.6%	11	18%	22	8	175.0%	13	69.2%
Active Listings	143	210	-31.9%	143	0.0%	20	38	-47.4%	23	-13.0%	51	28	82.1%	44	15.9%
Benchmark Price	\$ 935,200	\$ 875,900	6.8%	\$ 934,800	0.0%	\$ 577,000	\$ 580,500	-0.6%	\$ 570,000	1.2%	\$ 386,900	\$ 369,300	4.8%	\$ 389,300	-0.6%
Median Price	\$ 950,000	\$ 932,500	1.9%	\$ 976,500	-2.7%	\$ 708,000	\$ 623,300	13.6%	\$ 654,000	8.3%	\$ 439,999	\$ 355,000	23.9%	\$ 385,000	14.3%
Average Price	\$ 1,029,323	\$ 991,470	3.8%	\$ 1,036,178	-0.7%	\$ 754,313	\$ 596,250	26.5%	\$ 656,357	14.9%	\$ 446,914	\$ 363,100	23.1%	\$ 385,000	16.1%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	442	245	80.4%	435	1.6%	320	183	74.9%	308	3.9%	208	152	36.8%	204	2.0%
Benchmark Price	\$ 1,118,300	\$ 1,047,800	6.7%	\$ 1,105,900	1.1%	\$ 586,700	\$ 567,800	3.3%	\$ 586,500	0.0%	\$ 403,000	\$ 385,400	4.6%	\$ 404,400	-0.3%
Average Price	\$ 1,211,909	\$ 1,128,381	7.4%	\$ 1,218,253	-0.5%	\$ 636,160	\$ 586,643	8.4%	\$ 617,390	3.0%	\$ 409,398	\$ 402,083	1.8%	\$ 426,652	-4.0%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	188	107	75.7%	186	1.1%	131	84	56.0%	135	-3.0%	23	22	4.5%	28	-17.9%
New Listings	344	229	50.2%	305	12.8%	249	131	90.1%	224	11.2%	64	47	36.2%	60	6.7%
Active Listings	559	623	-10.3%	507	10.3%	393	360	9.2%	346	13.6%	134	124	8.1%	121	10.7%
Benchmark Price	\$ 1,064,200	\$ 998,500	6.6%	\$ 1,054,400	0.9%	\$ 578,100	\$ 567,600	1.8%	\$ 578,300	0.0%	\$ 432,500	\$ 408,200	6.0%	\$ 435,600	-0.7%
Median Price	\$ 1,116,000	\$ 975,000	14.5%	\$ 1,067,500	4.5%	\$ 601,000	\$ 565,000	6.4%	\$ 595,900	0.9%	\$ 377,000	\$ 366,500	2.9%	\$ 373,500	0.9%
Average Price	\$ 1,138,030	\$ 1,052,127	8.2%	\$ 1,133,173	0.4%	\$ 605,791	\$ 570,550	6.2%	\$ 600,613	0.9%	\$ 376,869	\$ 381,122	-1.1%	\$ 376,275	0.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	71	42	69.0%	69	2.9%	73	45	62.2%	62	17.7%	30	16	87.5%	30	0.0%
New Listings	84	58	44.8%	125	-32.8%	77	52	48.1%	87	-11.5%	37	23	60.9%	46	-19.6%
Active Listings	152	179	-15.1%	172	-11.6%	108	131	-17.6%	121	-10.7%	67	53	26.4%	71	-5.6%
Benchmark Price	\$ 1,066,000	\$ 983,400	8.4%	\$ 1,057,300	0.8%	\$ 601,800	\$ 555,300	8.4%	\$ 603,600	-0.3%	\$ 466,500	\$ 451,500	3.3%	\$ 469,100	-0.6%
Median Price	\$ 1,049,000	\$ 951,000	10.3%	\$ 1,020,000	2.8%	\$ 597,000	\$ 555,000	7.6%	\$ 575,000	3.8%	\$ 389,000	\$ 384,250	1.2%	\$ 422,500	-7.9%
Average Price	\$ 1,046,947	\$ 985,513	6.2%	\$ 1,106,942	-5.4%	\$ 601,872	\$ 548,588	9.7%	\$ 583,190	3.2%	\$ 389,380	\$ 413,296	-5.8%	\$ 459,996	-15.4%

Surrey - North	Detached					Townhouse					Apartment				
	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change	Aug-20	Aug-19	% change	Jul-20	% change
Sales	90	46	95.7%	74	21.6%	26	14	85.7%	26	0.0%	113	81	39.5%	107	5.6%
New Listings	151	82	84.1%	125	20.8%	50	30	66.7%	60	-16.7%	225	122	84.4%	227	-0.9%
Active Listings	311	357	-12.9%	289	7.6%	102	97	5.2%	94	8.5%	463	403	14.9%	423	9.5%
Benchmark Price	\$ 1,002,800	\$ 933,800	7.4%	\$ 988,800	1.4%	\$ 568,200	\$ 555,500	2.3%	\$ 574,900	-1.2%	\$ 417,200	\$ 395,700	5.4%	\$ 418,600	-0.3%
Median Price	\$ 1,005,500	\$ 852,500	17.9%	\$ 979,000	2.7%	\$ 610,000	\$ 522,250	16.8%	\$ 564,000	8.2%	\$ 385,000	\$ 365,000	5.5%	\$ 409,500	-6.0%
Average Price	\$ 1,111,560	\$ 956,824	16.2%	\$ 1,111,291	0.0%	\$ 598,122	\$ 541,574	10.4%	\$ 543,176	10.1%	\$ 395,736	\$ 381,232	3.8%	\$ 407,353	-2.9%



# MLS® Home Price Index - Fraser Valley

## August 2020

	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>	976,200	273.5	0.7	1.3	2.8	5.1	3.9	52.8	86.6
	<b>FRASER VALLEY BOARD</b>	862,400	275.1	0.5	1.8	3.5	4.7	9.8	73.1	96.6
	NORTH DELTA	920,400	286.0	0.0	1.7	1.9	5.2	5.3	57.4	97.0
	NORTH SURREY	802,600	333.9	-0.1	1.6	3.1	5.9	20.8	94.1	122.3
	SURREY	865,300	279.7	0.3	0.6	3.5	4.4	9.5	74.9	100.5
	CLOVERDALE	902,600	268.8	0.0	1.6	3.3	6.5	8.6	74.4	94.5
	SOUTH SURREY & WHITE ROCK	961,800	242.9	1.4	3.5	5.1	2.3	-3.7	44.2	76.8
	LANGLEY	846,900	264.4	0.3	1.7	4.1	5.9	10.0	73.5	89.4
	ABBOTSFORD	640,400	268.1	1.3	2.8	3.6	4.0	13.5	84.3	97.6
	MISSION	682,100	258.1	1.2	2.8	4.1	5.9	10.7	80.6	90.2
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,285,300	274.1	1.1	2.7	4.8	6.8	-2.1	39.9	87.5
	<b>FRASER VALLEY BOARD</b>	1,019,600	272.3	1.2	3.0	5.1	6.9	4.1	61.9	97.9
	NORTH DELTA	935,200	272.8	0.0	2.1	2.0	6.8	2.4	46.8	88.8
	NORTH SURREY	1,002,800	287.8	1.4	2.0	5.4	7.4	7.6	63.1	104.8
	SURREY	1,064,200	283.5	0.9	2.0	5.1	6.6	6.6	67.3	107.1
	CLOVERDALE	1,066,000	268.5	0.8	1.9	3.9	8.4	5.3	64.3	96.0
	SOUTH SURREY & WHITE ROCK	1,395,300	266.4	1.8	5.6	6.9	5.2	-8.3	39.2	91.2
	LANGLEY	1,066,500	267.2	0.5	3.8	6.4	8.7	5.9	68.2	94.2
	ABBOTSFORD	849,800	270.7	2.2	2.7	4.7	5.7	8.2	76.5	101.4
	MISSION	696,900	258.5	1.3	3.2	4.3	6.9	9.6	79.3	92.3
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	697,800	253.1	0.6	1.7	3.1	3.7	6.5	60.3	76.4
	<b>FRASER VALLEY BOARD</b>	563,900	247.8	0.2	1.6	3.4	3.0	10.1	75.1	80.5
	NORTH DELTA	577,000	280.2	1.2	6.0	0.5	-0.6	3.7	73.4	103.3
	NORTH SURREY	568,200	297.6	-1.1	-0.2	1.1	2.3	13.4	94.0	104.5
	SURREY	578,100	254.4	0.0	0.8	2.6	1.8	9.9	84.2	86.5
	CLOVERDALE	601,800	244.5	-0.3	2.5	5.4	8.4	9.1	79.3	79.3
	SOUTH SURREY & WHITE ROCK	670,600	210.3	1.6	3.5	8.9	4.9	5.2	49.4	61.8
	LANGLEY	576,200	250.6	-0.1	1.2	3.0	3.6	11.7	75.0	80.9
	ABBOTSFORD	465,200	251.4	0.5	2.5	1.7	0.9	15.5	77.7	80.2
	MISSION	465,500	251.4	2.1	0.4	3.1	4.0	16.0	89.7	77.8
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	658,200	282.0	0.3	0.1	1.2	4.2	10.3	70.7	89.9
	<b>FRASER VALLEY BOARD</b>	437,300	305.3	0.0	0.8	2.1	4.0	21.7	104.5	104.4
	NORTH DELTA	386,900	366.7	-0.7	-2.3	2.6	4.8	19.4	122.2	121.0
	NORTH SURREY	417,200	362.2	-0.4	1.8	2.4	5.4	24.9	111.1	119.7
	SURREY	432,500	341.8	-0.7	-1.9	2.7	6.0	25.1	104.6	108.5
	CLOVERDALE	466,500	322.3	-0.6	0.4	0.3	3.3	15.4	101.4	110.1
	SOUTH SURREY & WHITE ROCK	489,000	246.1	0.7	0.9	0.7	-2.0	8.8	76.2	77.2
	LANGLEY	400,900	275.3	0.5	-0.4	2.2	4.6	17.8	89.7	88.1
	ABBOTSFORD	325,100	276.4	0.9	3.4	3.8	4.4	25.1	115.9	103.8
	MISSION	348,200	273.1	-1.3	-0.3	2.5	-0.2	27.4	108.8	84.5

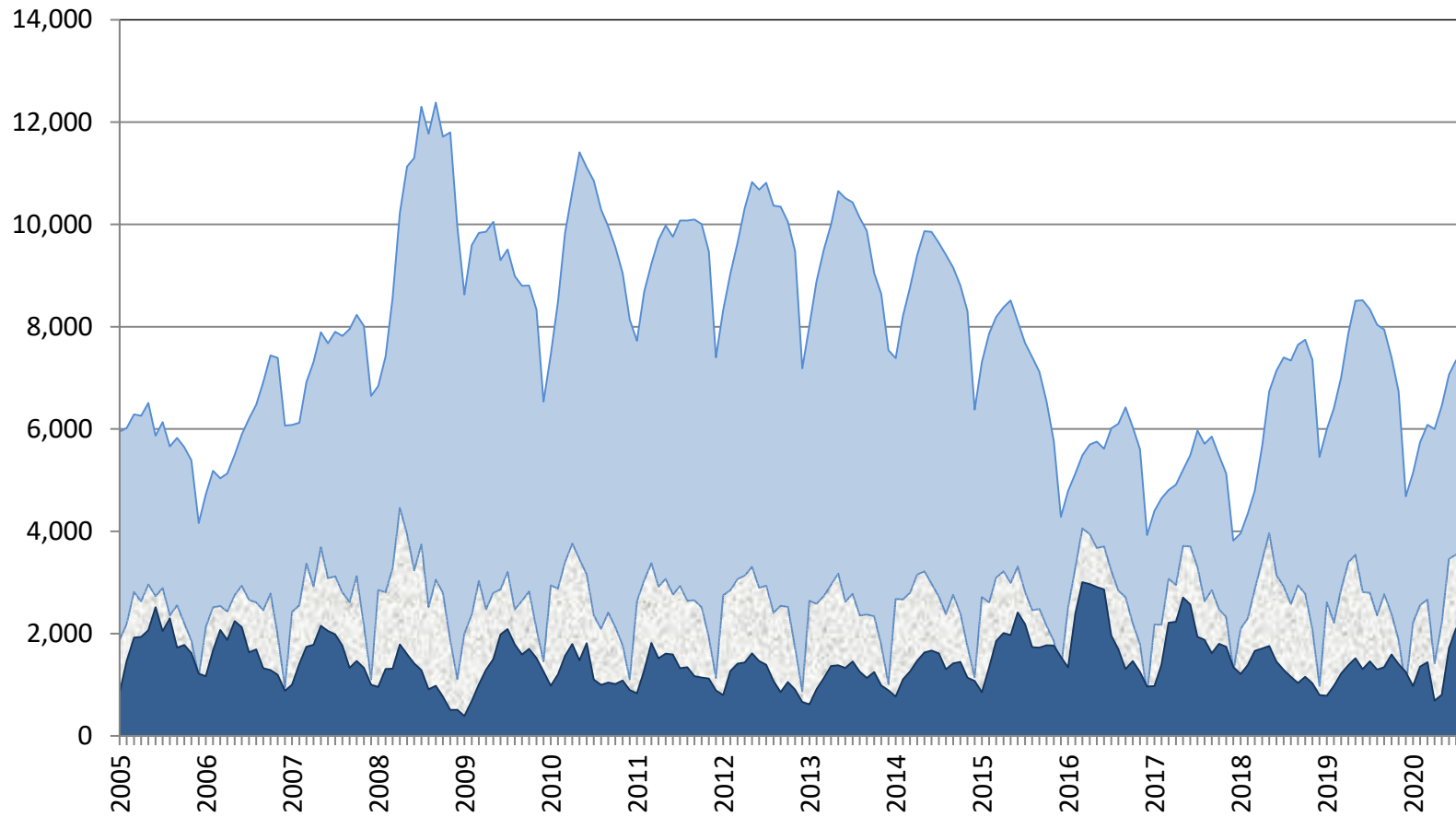
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

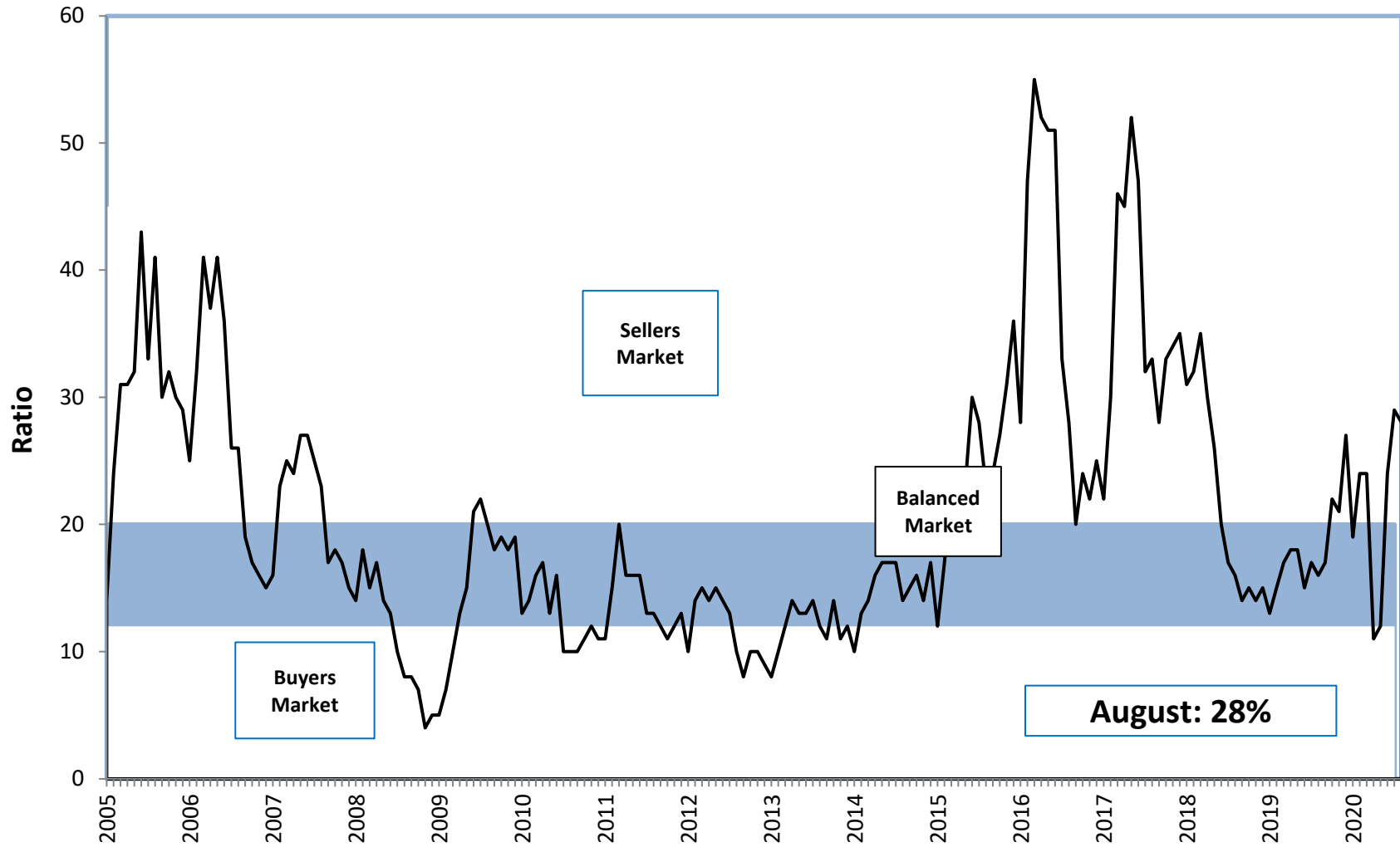
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives    ■ Listings    ■ Sales



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

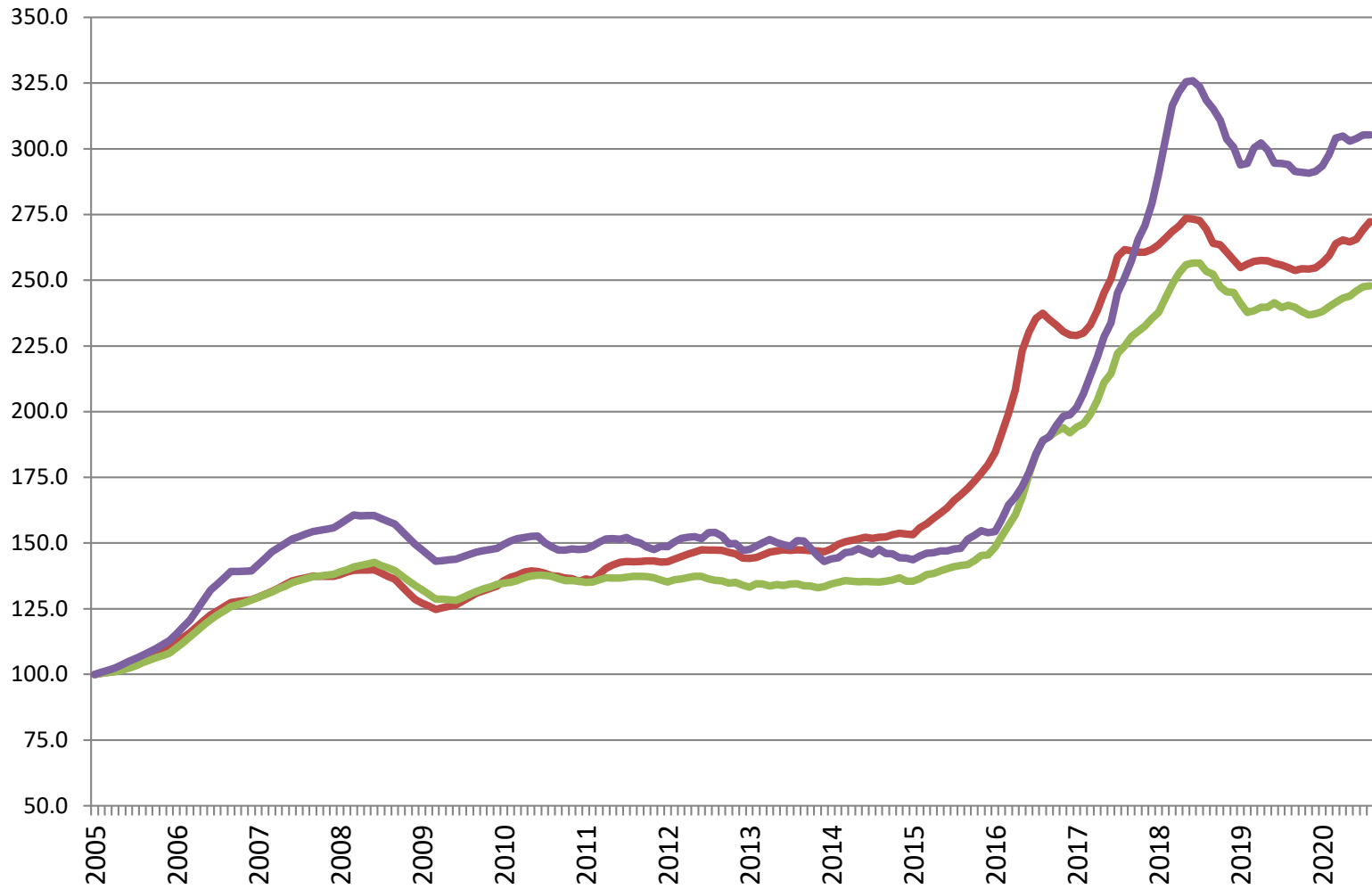


According to BCREA, a balanced market in the Lower Mainland ranges between 12% - 20%  
This graph includes all Residential and Commercial property types



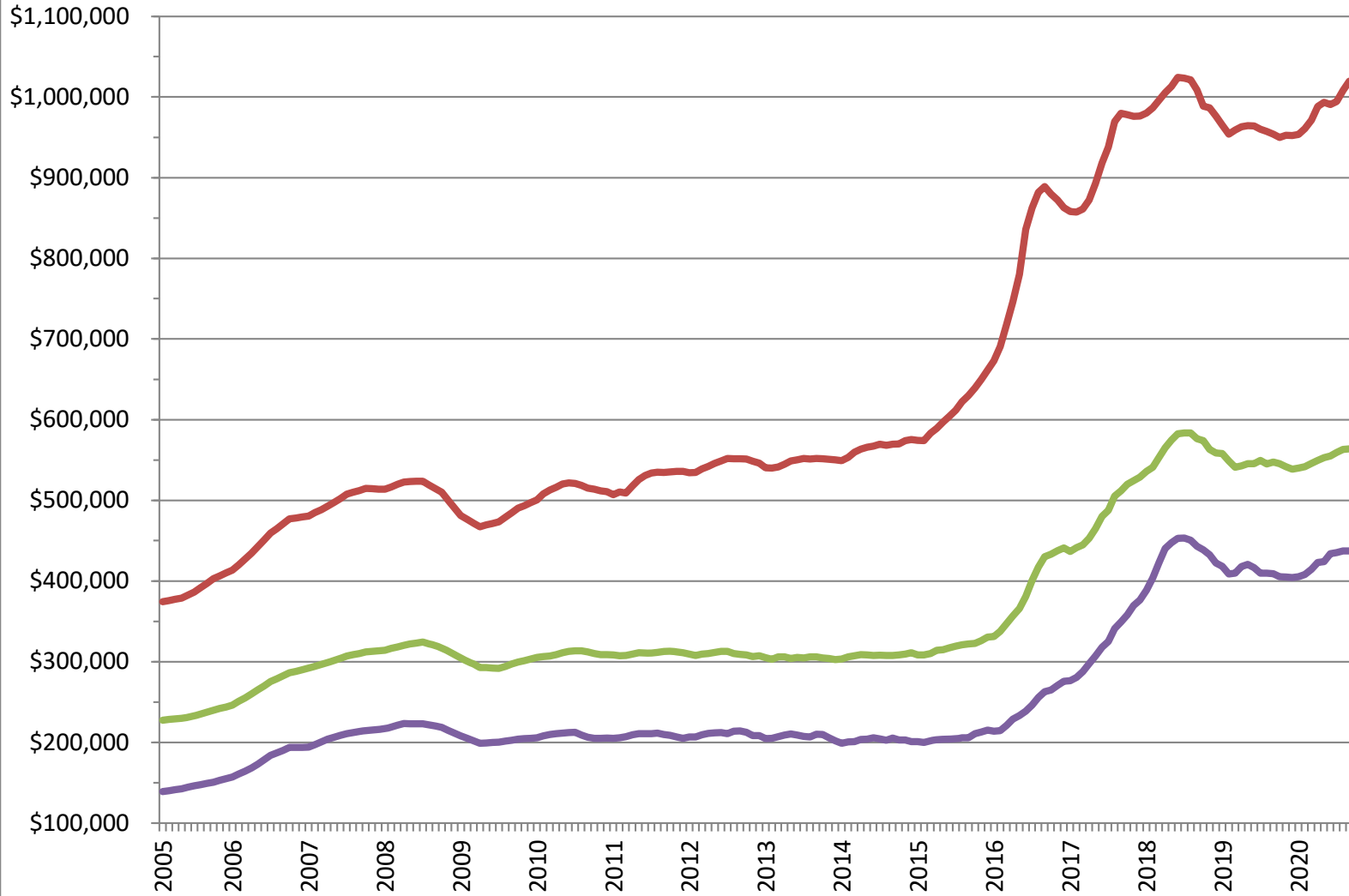
# MLS® Home Price Index, Fraser Valley

Detached      Townhouse      Apartment

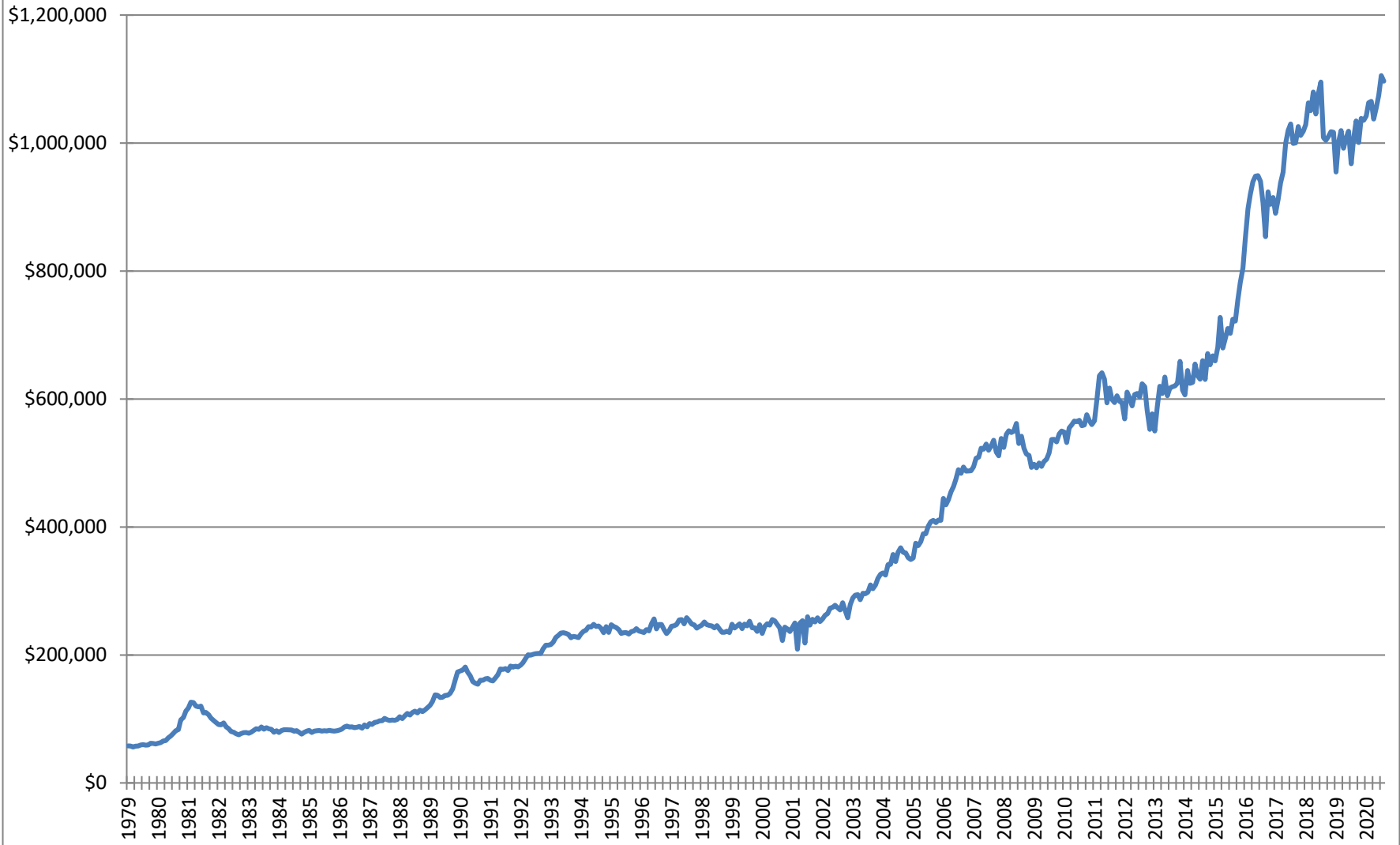


# MLS® Home Price Index Benchmark Prices, Fraser Valley

Detached Townhouse Apartment



## Average Price, Residential Detached, all Fraser Valley



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

Sales New Listings Average Price

