



Fraser Valley Real Estate Board

Monthly Statistics Package

January 2021

News Release

Fraser Valley Real Estate Board



For Immediate Release: February 2, 2021

Fraser Valley real estate market full steam ahead in January; another record-setter for property sales

SURREY, BC – In a month that is usually one of the quietest in real estate, Fraser Valley’s market continued at a breakneck pace, producing the strongest January sales on record as well as a modest uptick in new listings.

The Fraser Valley Real Estate Board processed a total of 1,718 sales of all property types on its Multiple Listing Service® (MLS®) in January 2021, an increase of 76 per cent compared to January 2020 and 18 per cent fewer than were processed in December 2020. Sales in January set a new, record high for the month; 72 per cent above the 10-year average, and 28 per cent higher than the previous record of 1,338 sales set in January 2016.

“Buyers are very motivated right now,” said Chris Shields, President of the Board, “Lending rates are the lowest they’ve ever been, your housing dollar goes further in the Fraser Valley and we’ve seen a societal shift in the last year in how people value their homes. People are asking us to find them more space.

“I am working with a young couple who want and are able to move up – from a condo to a townhome – due to interest rates and the equity they’ve gained over the last couple of years. The challenge is supply. It improved slightly in January, but we’ve got a long way to go to replenish our housing stock. It remains a seller’s market.”

The Board received 2,784 new listings in January 2021, an increase of 26 per cent compared to January of last year. Total active inventory for the month was 4,210, down 18 per cent from last year’s 5,143 active listings, and still 30 per cent below the 10-year average.

Baldev Gill, Chief Executive Officer of the Board, added, “Homeowners may be reluctant to sell because of concerns about buying and selling safety protocols; or the challenge of finding a new home to buy. The industry has worked hard to make it as easy as possible for you to thoroughly evaluate homes online first and then, for serious, final consideration, strict regulations are in place for in-person viewing.

“And note, we’re already seeing an improvement in supply levels compared to December, a trend we anticipate that will continue as spring approaches bringing what is typically one of the busiest markets of the year.”

In January 2021, the average number of days to sell a single-family detached home in the Fraser Valley was 35, compared to 60 days in January 2020; 28 days on average to sell a townhome and 37 days for apartments, compared to 47 and 49 days respectively, in January of last year.

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,106,500, the Benchmark price for an FVREB *single-family detached* home increased 2.5 per cent compared to December 2020 and increased 15.2 per cent compared to January 2020.
- **Townhomes:** At \$580,800, the Benchmark price for an FVREB *townhome* increased 0.8 per cent compared to December 2020 and increased 7.2 per cent compared to January 2020.
- **Apartments:** At \$439,800, the Benchmark price for an FVREB *apartment/condo* increased 0.3 per cent compared to December 2020 and increased 4.4 per cent compared to January 2020.

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The Fraser Valley Real Estate Board is an association of 3,811 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-2021-01.html>



MLS® Summary - Fraser Valley January 2021

Grand Totals	All Property Types				
	Jan-21	Jan-20	% change	Dec-20	% change
Sales	1,718	974	76.4%	2,086	-17.6%
New Listings	2,784	2,216	25.6%	1,502	85.4%
Active Listings	4,210	5,143	-18.1%	3,949	6.6%
Average Price	\$ 948,610	\$ 743,174	27.6%	\$ 906,606	4.6%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	1,718	974	76.4%
New Listings - year to date	2,784	2,216	25.6%

All Areas Combined	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	678	363	86.8%	881	-23.0%	461	241	91.3%	501	-8.0%	372	248	50.0%	457	-18.6%
New Listings	981	792	23.9%	553	77.4%	650	492	32.1%	318	104.4%	770	523	47.2%	407	89.2%
Active Listings	1,207	1,744	-30.8%	1,116	8.2%	683	821	-16.8%	604	13.1%	1,283	1,024	25.3%	1,113	15.3%
Benchmark Price	\$ 1,106,500	\$ 960,800	15.2%	\$ 1,079,500	2.5%	\$ 580,800	\$ 541,800	7.2%	\$ 576,200	0.8%	\$ 439,800	\$ 421,300	4.4%	\$ 438,300	0.3%
Median Price	\$ 1,200,000	\$ 968,000	24.0%	\$ 1,126,000	6.6%	\$ 640,000	\$ 570,000	12.3%	\$ 615,000	4.1%	\$ 415,000	\$ 371,750	11.6%	\$ 405,000	2.5%
Average Price	\$ 1,280,065	\$ 1,042,336	22.8%	\$ 1,220,796	4.9%	\$ 650,722	\$ 578,827	12.4%	\$ 615,553	5.7%	\$ 429,863	\$ 390,781	10.0%	\$ 422,032	1.9%

Abbotsford	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	114	55	107.3%	133	-14.3%	53	34	55.9%	75	-29.3%	48	40	20.0%	84	-42.9%
New Listings	147	102	44.1%	81	81.5%	89	42	111.9%	33	169.7%	119	84	41.7%	39	205.1%
Active Listings	153	221	-30.8%	150	2.0%	95	95	0.0%	80	18.8%	183	168	8.9%	146	25.3%
Benchmark Price	\$ 927,000	\$ 798,600	16.1%	\$ 896,500	3.4%	\$ 487,800	\$ 455,000	7.2%	\$ 487,600	0.0%	\$ 327,300	\$ 312,000	4.9%	\$ 325,300	0.6%
Median Price	\$ 950,850	\$ 815,000	16.7%	\$ 910,000	4.5%	\$ 545,000	\$ 475,000	14.7%	\$ 495,500	10.0%	\$ 305,500	\$ 285,250	7.1%	\$ 314,250	-2.8%
Average Price	\$ 1,009,782	\$ 825,095	22.4%	\$ 969,375	4.2%	\$ 544,522	\$ 467,834	16.4%	\$ 490,746	11.0%	\$ 305,064	\$ 305,239	-0.1%	\$ 327,186	-6.8%

Mission	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	41	29	41.4%	56	-26.8%	5	3	66.7%	2	150.0%	7	4	75.0%	5	40.0%
New Listings	62	46	34.8%	37	67.6%	4	12	-66.7%	1	300.0%	8	6	33.3%	5	60.0%
Active Listings	68	141	-51.8%	57	19.3%	8	30	-73.3%	10	-20.0%	8	9	-11.1%	8	0.0%
Benchmark Price	\$ 795,300	\$ 652,400	21.9%	\$ 765,900	3.8%	\$ 482,700	\$ 446,100	8.2%	\$ 481,300	0.3%	\$ 377,700	\$ 345,400	9.4%	\$ 359,700	5.0%
Median Price	\$ 850,000	\$ 697,000	22.0%	\$ 777,000	9.4%	\$ 410,000	\$ 484,900	-15.4%	\$ 336,250	21.9%	\$ 322,000	\$ 301,000	7.0%	\$ 345,000	-6.7%
Average Price	\$ 870,765	\$ 688,899	26.4%	\$ 801,257	8.7%	\$ 382,700	\$ 485,233	-21.1%	\$ 336,250	13.8%	\$ 370,071	\$ 308,000	20.2%	\$ 288,480	28.3%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	116	58	100.0%	160	-27.5%	93	35	165.7%	81	14.8%	60	40	50.0%	88	-31.8%
New Listings	210	156	34.6%	85	147.1%	128	98	30.6%	51	151.0%	149	111	34.2%	92	62.0%
Active Listings	311	398	-21.9%	273	13.9%	101	174	-42.0%	92	9.8%	279	229	21.8%	255	9.4%
Benchmark Price	\$ 1,476,500	\$ 1,300,500	13.5%	\$ 1,450,900	1.8%	\$ 681,500	\$ 616,700	10.5%	\$ 672,900	1.3%	\$ 510,000	\$ 476,400	7.1%	\$ 514,600	-0.9%
Median Price	\$ 1,490,357	\$ 1,187,500	25.5%	\$ 1,460,000	2.1%	\$ 700,500	\$ 720,000	-2.7%	\$ 699,900	0.1%	\$ 475,500	\$ 432,500	9.9%	\$ 474,450	0.2%
Average Price	\$ 1,701,500	\$ 1,296,488	31.2%	\$ 1,615,223	5.3%	\$ 772,073	\$ 768,134	0.5%	\$ 719,090	7.4%	\$ 569,909	\$ 435,933	30.7%	\$ 570,071	0.0%

Langley	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	69	49	40.8%	82	-15.9%	100	47	112.8%	95	5.3%	99	46	115.2%	101	-2.0%
New Listings	108	105	2.9%	60	80.0%	141	89	58.4%	75	88.0%	198	140	41.4%	84	135.7%
Active Listings	136	215	-36.7%	114	19.3%	154	125	23.2%	131	17.6%	298	278	7.2%	246	21.1%
Benchmark Price	\$ 1,163,100	\$ 995,500	16.8%	\$ 1,136,800	2.3%	\$ 593,200	\$ 555,500	6.8%	\$ 586,800	1.1%	\$ 406,100	\$ 386,300	5.1%	\$ 400,300	1.4%
Median Price	\$ 1,170,800	\$ 1,024,800	14.2%	\$ 1,195,000	-2.0%	\$ 650,112	\$ 570,000	14.1%	\$ 632,000	2.9%	\$ 430,000	\$ 368,000	16.8%	\$ 420,000	2.4%
Average Price	\$ 1,246,214	\$ 1,101,487	13.1%	\$ 1,285,880	-3.1%	\$ 663,208	\$ 577,062	14.9%	\$ 647,866	2.4%	\$ 431,545	\$ 409,821	5.3%	\$ 413,476	4.4%

Delta - North	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	48	24	100.0%	67	-28.4%	12	8	50.0%	6	100.0%	6	5	20.0%	8	-25.0%
New Listings	65	63	3.2%	39	66.7%	8	19	-57.9%	6	33%	19	10	90.0%	10	90.0%
Active Listings	75	108	-30.6%	67	11.9%	13	21	-38.1%	19	-31.6%	36	20	80.0%	30	20.0%
Benchmark Price	\$ 1,010,900	\$ 916,600	10.3%	\$ 991,700	1.9%	\$ 576,600	\$ 564,300	2.2%	\$ 579,700	-0.5%	\$ 388,300	\$ 370,400	4.8%	\$ 377,500	2.9%
Median Price	\$ 1,150,000	\$ 972,500	18.3%	\$ 1,090,000	5.5%	\$ 665,000	\$ 640,500	3.8%	\$ 702,500	-5.3%	\$ 448,500	\$ 486,000	-7.7%	\$ 443,500	1.1%
Average Price	\$ 1,176,960	\$ 1,021,062	15.3%	\$ 1,126,500	4.5%	\$ 643,916	\$ 659,096	-2.3%	\$ 686,000	-6.1%	\$ 450,000	\$ 470,600	-4.4%	\$ 399,600	12.6%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	386	196	96.9%	507	-23.9%	285	149	91.3%	317	-10.1%	182	139	30.9%	230	-20.9%
Benchmark Price	\$ 1,198,900	\$ 1,053,000	13.9%	\$ 1,174,000	2.1%	\$ 602,500	\$ 561,400	7.3%	\$ 597,000	0.9%	\$ 403,400	\$ 388,300	3.9%	\$ 403,600	0.0%
Average Price	\$ 1,389,647	\$ 1,132,686	22.7%	\$ 1,296,274	7.2%	\$ 670,044	\$ 602,285	11.3%	\$ 635,235	5.5%	\$ 424,401	\$ 402,073	5.6%	\$ 425,795	-0.3%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	170	83	104.8%	205	-17.1%	131	70	87.1%	154	-14.9%	29	21	38.1%	26	11.5%
New Listings	218	162	34.6%	140	55.7%	171	137	24.8%	108	58.3%	69	30	130.0%	45	53.3%
Active Listings	225	343	-34.4%	231	-2.6%	201	235	-14.5%	186	8.1%	135	51	164.7%	117	15.4%
Benchmark Price	\$ 1,140,400	\$ 1,007,100	13.2%	\$ 1,115,600	2.2%	\$ 590,500	\$ 565,800	4.4%	\$ 586,900	0.6%	\$ 432,900	\$ 411,900	5.1%	\$ 422,300	2.5%
Median Price	\$ 1,272,500	\$ 1,020,000	24.8%	\$ 1,195,000	6.5%	\$ 630,000	\$ 572,000	10.1%	\$ 615,000	2.4%	\$ 419,800	\$ 365,000	15.0%	\$ 364,000	15.3%
Average Price	\$ 1,320,844	\$ 1,098,155	20.3%	\$ 1,236,228	6.8%	\$ 623,720	\$ 565,489	10.3%	\$ 617,970	0.9%	\$ 416,137	\$ 357,361	16.4%	\$ 374,527	11.1%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	45	28	60.7%	59	-23.7%	41	30	36.7%	55	-25.5%	21	23	-8.7%	23	-8.7%
New Listings	68	61	11.5%	40	70.0%	64	52	23.1%	26	146.2%	39	21	85.7%	17	129.4%
Active Listings	55	91	-39.6%	40	37.5%	59	67	-11.9%	41	43.9%	38	25	52.0%	29	31.0%
Benchmark Price	\$ 1,151,800	\$ 1,008,400	14.2%	\$ 1,128,300	2.1%	\$ 631,400	\$ 550,600	14.7%	\$ 630,400	0.2%	\$ 472,300	\$ 457,400	3.3%	\$ 476,700	-0.9%
Median Price	\$ 1,175,000	\$ 944,950	24.3%	\$ 1,125,000	4.4%	\$ 675,000	\$ 542,500	24.4%	\$ 639,000	5.6%	\$ 428,999	\$ 429,900	-0.2%	\$ 416,500	3.0%
Average Price	\$ 1,271,259	\$ 1,030,357	23.4%	\$ 1,217,622	4.4%	\$ 668,603	\$ 550,496	21.5%	\$ 621,847	7.5%	\$ 444,504	\$ 444,604	0.0%	\$ 425,886	4.4%

Surrey - North	Detached					Townhouse					Apartment				
	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change	Jan-21	Jan-20	% change	Dec-20	% change
Sales	75	37	102.7%	117	-35.9%	26	14	85.7%	33	-21.2%	102	69	47.8%	122	-16.4%
New Listings	103	96	7.3%	71	45.1%	45	43	4.7%	18	150.0%	169	121	39.7%	115	47.0%
Active Listings	184	225	-18.2%	182	1.1%	52	74	-29.7%	45	15.6%	306	244	25.4%	282	8.5%
Benchmark Price	\$ 1,086,100	\$ 939,000	15.7%	\$ 1,059,900	2.5%	\$ 578,900	\$ 552,800	4.7%	\$ 561,200	3.2%	\$ 418,100	\$ 399,200	4.7%	\$ 419,700	-0.4%
Median Price	\$ 1,200,100	\$ 1,045,000	14.8%	\$ 1,060,000	13.2%	\$ 542,000	\$ 417,142	29.9%	\$ 515,000	5.2%	\$ 404,500	\$ 397,500	1.8%	\$ 399,999	1.1%
Average Price	\$ 1,272,807	\$ 1,063,198	19.7%	\$ 1,163,013	9.4%	\$ 547,655	\$ 482,620	13.5%	\$ 534,398	2.5%	\$ 408,386	\$ 392,746	4.0%	\$ 403,979	1.1%



MLS® Home Price Index - Fraser Valley

January 2021

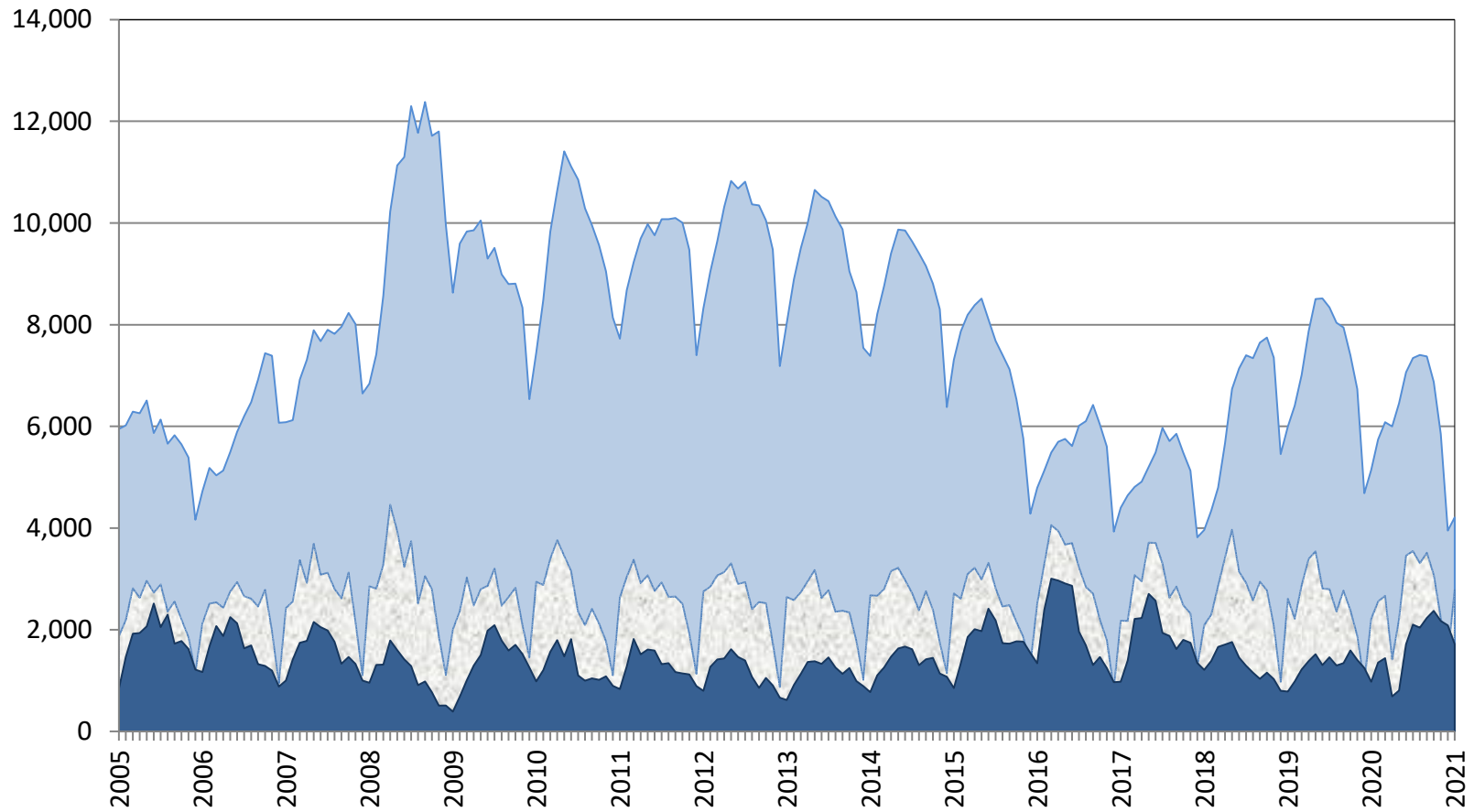
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	1,002,600	280.9	1.0	1.9	3.4	6.9	3.0	44.4	91.0
	FRASER VALLEY BOARD	900,600	287.3	1.4	3.3	4.9	9.3	9.0	67.9	107.4
	NORTH DELTA	971,200	301.8	1.7	2.8	5.5	8.1	6.2	47.7	112.2
	NORTH SURREY	817,000	339.9	0.7	2.5	1.7	7.1	10.5	82.3	125.9
	SURREY	898,400	290.4	1.6	2.8	4.1	7.9	8.7	68.5	110.1
	CLOVERDALE	950,300	283.0	0.8	3.3	5.3	10.9	9.2	71.0	109.6
	SOUTH SURREY & WHITE ROCK	1,005,400	253.9	0.8	2.3	6.0	10.5	-0.3	38.4	84.0
	LANGLEY	887,300	277.0	1.7	4.1	5.1	10.1	8.9	70.5	104.1
	ABBOTSFORD	674,300	282.3	1.8	3.7	6.7	10.0	13.6	84.4	110.0
	MISSION	768,000	290.6	3.5	8.6	13.9	19.2	21.5	91.6	112.9
DETACHED	LOWER MAINLAND	1,374,900	293.2	1.9	4.5	8.1	12.8	4.9	36.1	98.6
	FRASER VALLEY BOARD	1,106,500	295.5	2.5	5.7	9.8	15.2	12.1	60.2	116.8
	NORTH DELTA	1,010,900	294.9	1.9	4.0	8.1	10.3	7.4	40.1	109.3
	NORTH SURREY	1,086,100	311.7	2.5	6.9	9.8	15.7	12.4	58.1	120.3
	SURREY	1,140,400	303.8	2.2	5.0	8.2	13.2	12.5	64.1	121.0
	CLOVERDALE	1,151,800	290.1	2.1	5.9	8.9	14.2	13.5	64.8	118.5
	SOUTH SURREY & WHITE ROCK	1,476,500	281.9	1.8	2.3	7.7	13.5	0.4	32.7	98.8
	LANGLEY	1,163,100	291.4	2.3	6.6	9.6	16.8	13.5	66.4	123.3
	ABBOTSFORD	927,000	295.3	3.4	6.1	11.5	16.1	17.9	81.6	122.2
	MISSION	795,300	295.0	3.8	9.5	15.6	21.9	23.2	92.4	117.1
TOWNHOUSE	LOWER MAINLAND	712,400	258.4	0.5	1.2	2.7	5.7	4.6	54.6	81.0
	FRASER VALLEY BOARD	580,800	255.2	0.8	2.0	3.2	7.2	7.3	72.0	88.9
	NORTH DELTA	576,600	280.0	-0.5	-0.7	1.2	2.2	2.7	57.3	96.8
	NORTH SURREY	578,900	303.2	3.2	4.2	0.7	4.7	6.5	90.2	111.1
	SURREY	590,500	259.9	0.6	0.9	2.2	4.4	6.0	77.9	97.5
	CLOVERDALE	631,400	256.5	0.2	3.1	4.6	14.7	9.1	74.5	90.3
	SOUTH SURREY & WHITE ROCK	681,500	213.7	1.3	0.5	3.2	10.5	5.8	44.3	60.9
	LANGLEY	593,200	258.0	1.1	2.9	2.8	6.8	7.1	76.1	90.3
	ABBOTSFORD	487,800	263.6	0.0	2.4	5.4	7.2	13.0	79.4	91.3
	MISSION	482,700	260.7	0.3	2.6	5.9	8.2	9.8	84.1	89.9
APARTMENT	LOWER MAINLAND	655,400	280.8	0.5	0.0	-0.1	2.6	1.5	56.9	89.1
	FRASER VALLEY BOARD	439,800	307.0	0.3	1.2	0.6	4.4	5.5	98.2	105.8
	NORTH DELTA	388,300	368.0	2.9	1.5	-0.3	4.8	3.6	122.6	122.9
	NORTH SURREY	418,100	363.0	-0.4	1.0	-0.1	4.7	6.8	102.5	120.3
	SURREY	432,900	342.1	2.5	1.2	-0.6	5.1	7.7	100.3	111.8
	CLOVERDALE	472,300	326.3	-0.9	-0.5	0.7	3.3	0.7	94.0	114.8
	SOUTH SURREY & WHITE ROCK	510,000	256.7	-0.9	3.3	5.0	7.1	0.5	74.0	89.7
	LANGLEY	406,100	278.9	1.5	2.2	1.8	5.1	4.7	90.5	85.6
	ABBOTSFORD	327,300	278.3	0.6	1.2	1.6	4.9	9.1	109.9	105.5
	MISSION	377,700	296.2	5.0	6.9	7.0	9.3	22.8	113.9	101.9

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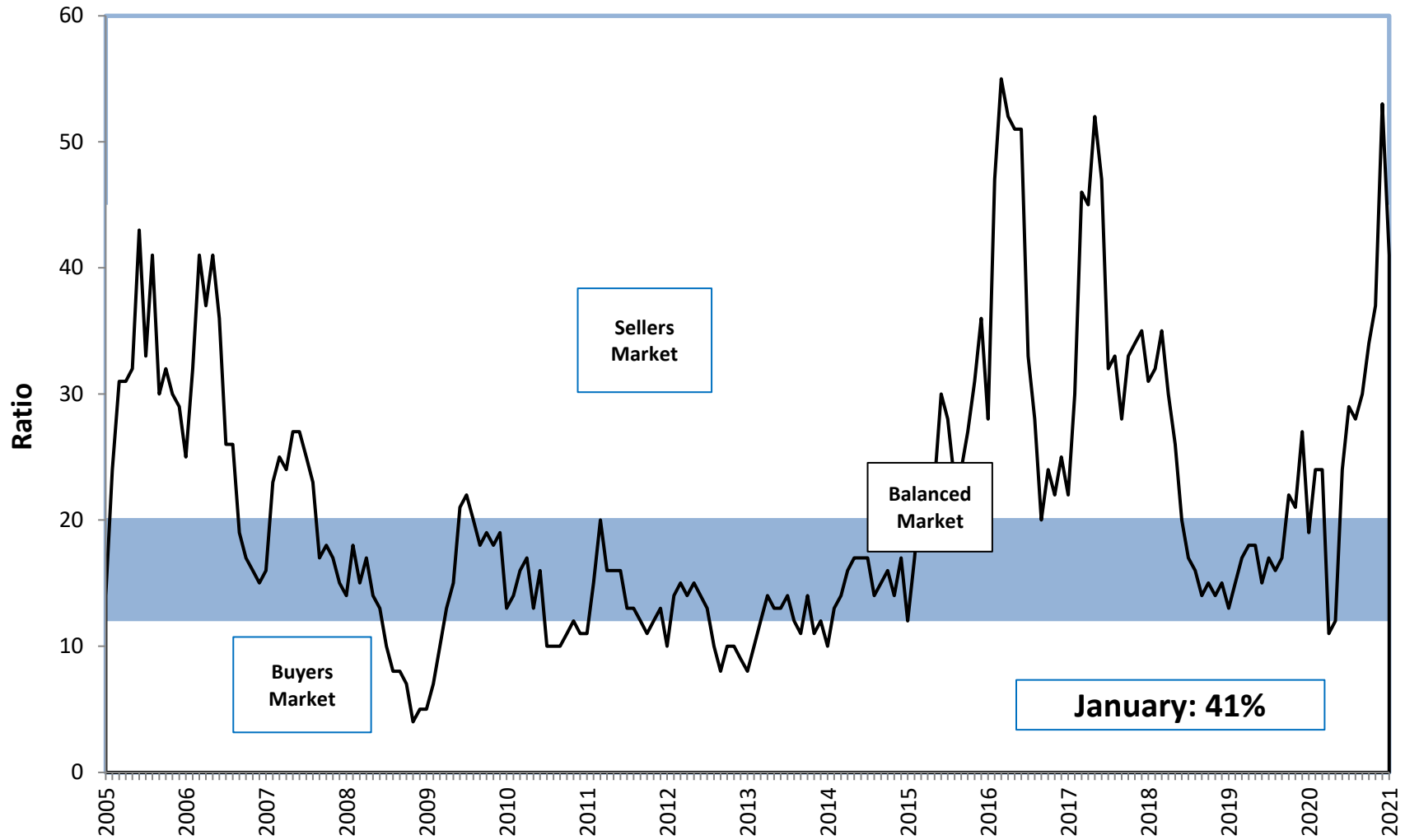
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

Actives Listings Sales



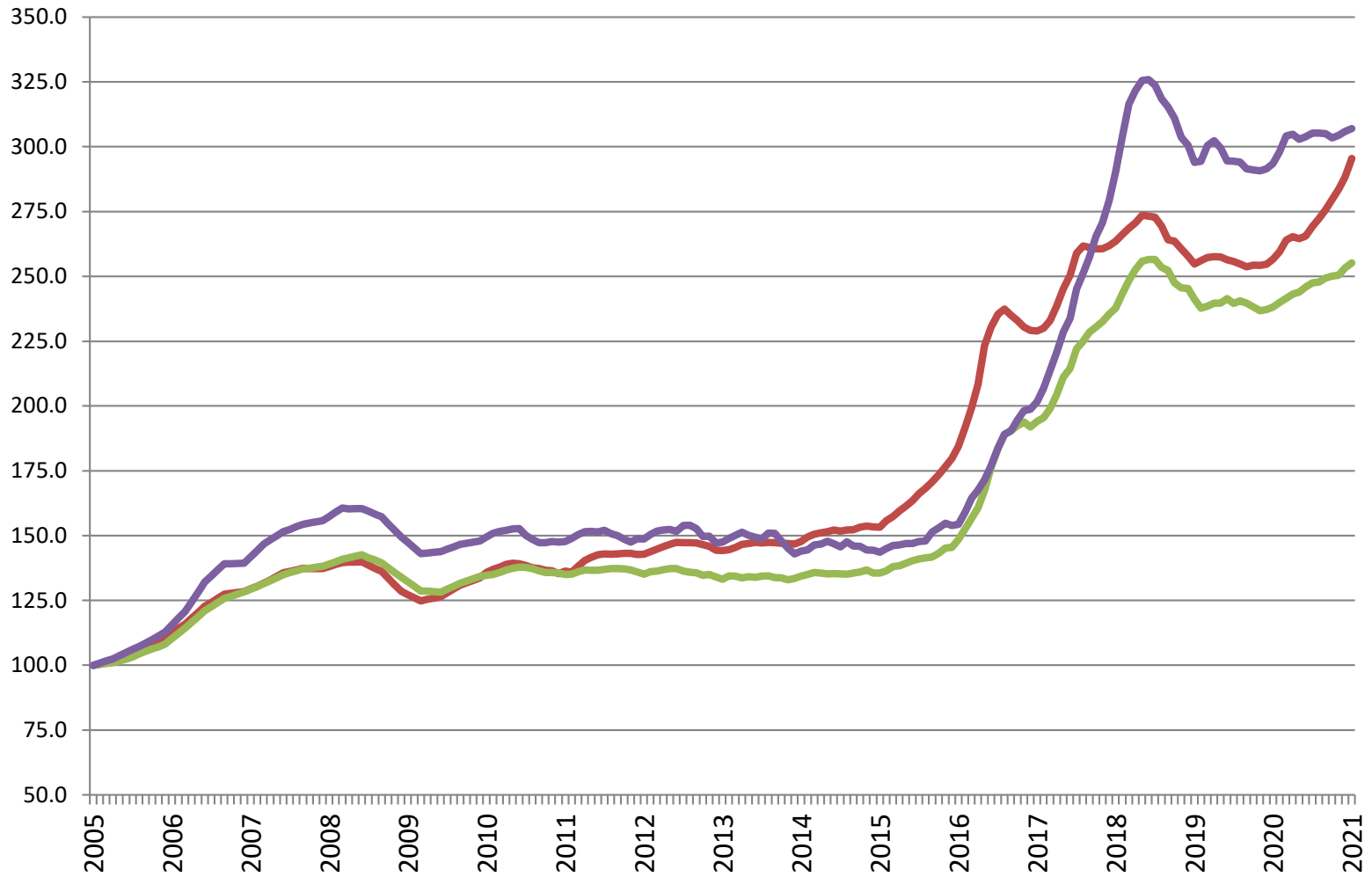
Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

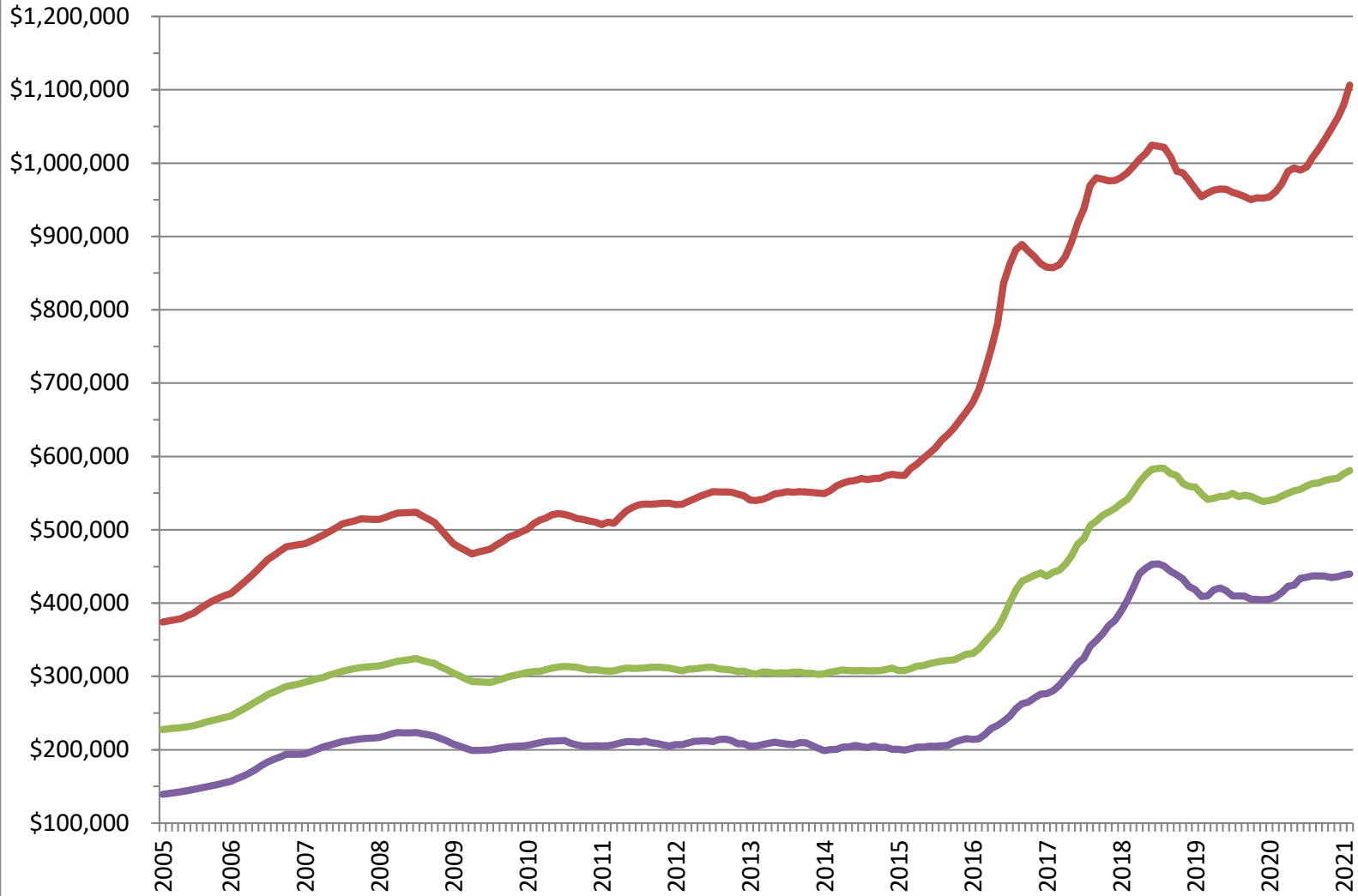
MLS® Home Price Index, Fraser Valley

Detached Townhouse Apartment

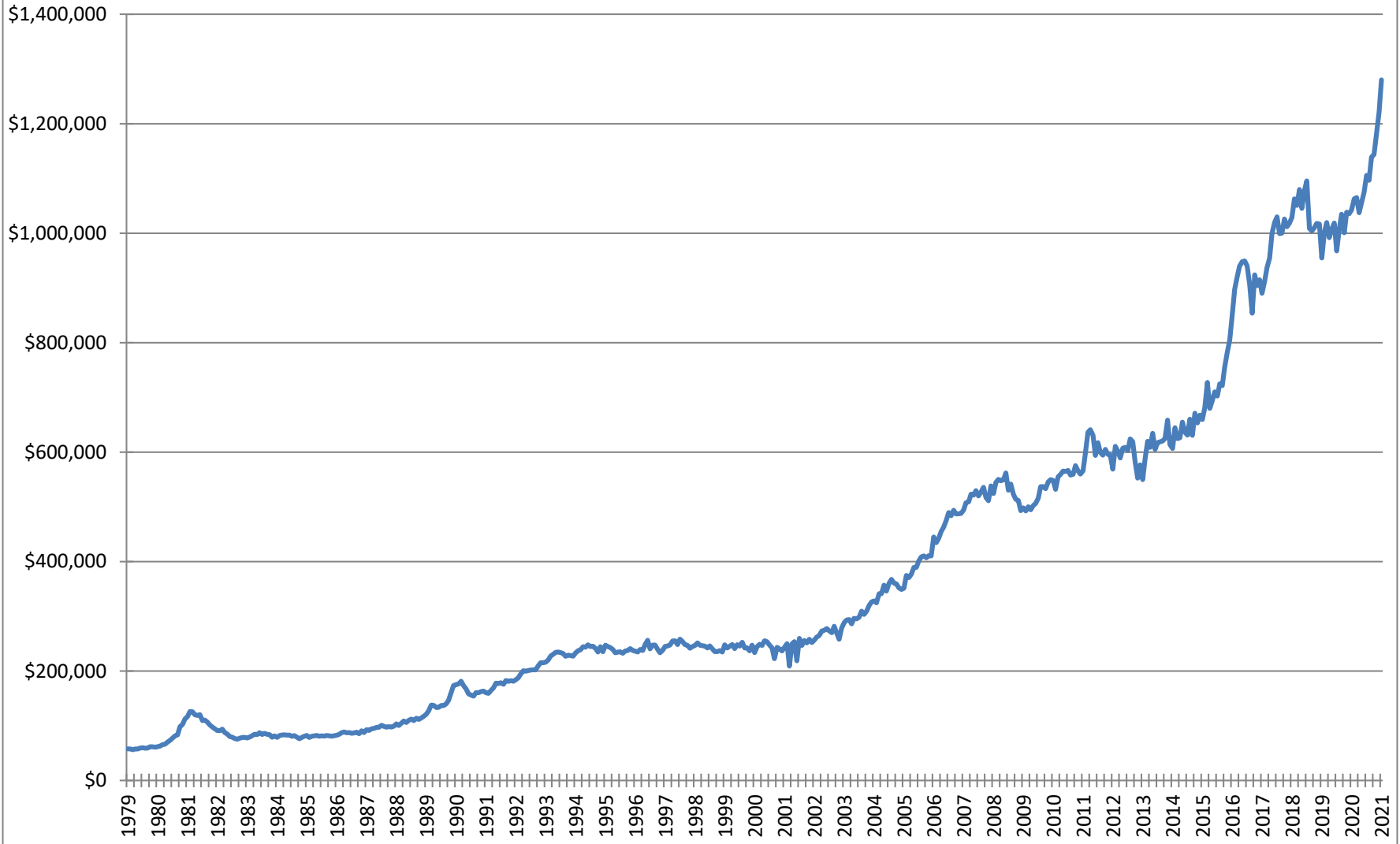


MLS® Home Price Index Benchmark Prices, Fraser Valley

— 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

