



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**March 2021**

# News Release

## Fraser Valley Real Estate Board



For Immediate Release: April 6, 2021

## March shatters monthly sales and new listings records in the Fraser Valley

**SURREY, BC** – Fraser Valley real estate hit two historical highs in March, setting records for both sales and new listings processed in one month since the Fraser Valley Real Estate Board's (FVREB) inception in 1921.

In March, the FVREB processed 3,329 residential and commercial sales on its Multiple Listing Service® (MLS®), an increase of 131 per cent compared to March 2020 and 18 per cent more than were processed in February. The previous record of 3,006 sales was set in March of 2016.

Larry Anderson, President of the Board, said of this month's statistics, "This market is uncharted territory for Fraser Valley real estate. The surprising strength of the economy, the influence of the pandemic and a lack of inventory of all property types has created unprecedented demand for housing in our region.

"It is very stressful for buyers. REALTORS® are working hard to guide them through what has become a protracted, powerful seller's market. As we continue to help our clients grapple with escalating prices and multiple offers, March did bring some good news. It set a record for volume of new listings received improving selection," said Anderson.

The Board received 5,087 new listings in March, an increase of 91 per cent compared to March of last year, and 56 per cent more than were processed in February. The previous high for new listings was 4,458 in April 2008. Total active inventory for March was 5,012, a decrease of 18 per cent compared to last year's 6,083 active listings, however 22 per cent higher than February 2021.

Baldev Gill, Chief Executive Officer of the Board, added, "The impact of the pandemic on the market cannot be overstated and as we know from the province's latest announcement, we are in a precarious situation currently. Since the end of the first lockdown in 2020, the real estate profession has led the way on protecting its members and the public.

"Realtors take this extra duty to protect their clients during private, in-person showings very seriously and will continue to remain vigilant until vaccines are rolled out to the greater population," added Gill.

Across Fraser Valley, in March, the average number of days to sell a single-family detached home was 15 and a townhome was 14 days. Apartments took, on average, 31 days to sell.

### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,237,900, the Benchmark price for an FVREB *single-family detached* home increased 6.4 per cent compared to February 2021 and increased 25.3 per cent compared to March 2020.
- **Townhomes:** At \$624,500, the Benchmark price for an FVREB *townhome* increased 4.0 per cent compared to February 2021 and increased 13.7 per cent compared to March 2020.
- **Apartments:** At \$465,400, the Benchmark price for an FVREB *apartment/condo* increased 3.2 per cent compared to February 2021 and increased 6.5 per cent compared to March 2020.

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*The Fraser Valley Real Estate Board is an association of 3,910 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-2021-03.html>



# MLS® Summary - Fraser Valley

## March 2021

Grand Totals	All Property Types				
	Mar-21	Mar-20	% change	Feb-21	% change
Sales	3,329	1,441	131.0%	2,815	18.3%
New Listings	5,087	2,666	90.8%	3,265	55.8%
Active Listings	5,012	6,083	-17.6%	4,120	21.7%
Average Price	\$ 1,022,875	\$ 775,388	31.9%	\$ 954,222	7.2%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	7,854	3,759	108.9%
New Listings - year to date	11,136	7,439	49.7%

All Areas Combined	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	1,416	578	145.0%	1,084	30.6%	773	385	100.8%	788	-1.9%	811	331	145.0%	667	21.6%
New Listings	2,407	990	143.1%	1,390	73.2%	977	574	70.2%	720	35.7%	1,026	713	43.9%	756	35.7%
Active Listings	1,928	1,984	-2.8%	1,303	48.0%	642	972	-34.0%	531	20.9%	1,159	1,332	-13.0%	1,179	-1.7%
Benchmark Price	\$ 1,237,900	\$ 987,800	25.3%	\$ 1,163,400	6.4%	\$ 624,500	\$ 549,100	13.7%	\$ 600,300	4.0%	\$ 465,400	\$ 436,900	6.5%	\$ 450,900	3.2%
Median Price	\$ 1,325,000	\$ 1,000,000	32.5%	\$ 1,268,000	4.5%	\$ 705,000	\$ 588,000	19.9%	\$ 659,000	7.0%	\$ 438,000	\$ 385,000	13.8%	\$ 430,000	1.9%
Average Price	\$ 1,408,763	\$ 1,065,233	32.2%	\$ 1,356,006	3.9%	\$ 713,247	\$ 601,053	18.7%	\$ 669,099	6.6%	\$ 462,948	\$ 395,079	17.2%	\$ 443,698	4.3%

Abbotsford	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	243	90	170.0%	177	37.3%	99	51	94.1%	99	0.0%	142	52	173.1%	99	43.4%
New Listings	378	139	171.9%	219	72.6%	107	75	42.7%	84	27.4%	189	129	46.5%	111	70.3%
Active Listings	237	271	-12.5%	154	53.9%	74	132	-43.9%	72	2.8%	172	255	-32.5%	174	-1.1%
Benchmark Price	\$ 1,068,300	\$ 823,700	29.7%	\$ 988,800	8.0%	\$ 515,000	\$ 456,500	12.8%	\$ 501,900	2.6%	\$ 354,600	\$ 320,800	10.5%	\$ 335,700	5.6%
Median Price	\$ 1,090,000	\$ 787,500	38.4%	\$ 1,040,000	4.8%	\$ 590,000	\$ 475,600	24.1%	\$ 569,000	3.7%	\$ 352,500	\$ 295,000	19.5%	\$ 335,000	5.2%
Average Price	\$ 1,138,323	\$ 842,600	35.1%	\$ 1,081,973	5.2%	\$ 587,348	\$ 469,225	25.2%	\$ 554,261	6.0%	\$ 346,350	\$ 320,667	8.0%	\$ 342,194	1.2%

Mission	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	90	41	119.5%	80	12.5%	5	9	-44.4%	5	0.0%	6	6	0.0%	8	-25.0%
New Listings	137	65	110.8%	77	77.9%	5	12	-58.3%	2	150.0%	9	3	200.0%	6	50.0%
Active Listings	91	149	-38.9%	53	71.7%	4	30	-86.7%	5	-20.0%	8	16	-50.0%	5	60.0%
Benchmark Price	\$ 887,500	\$ 676,400	31.2%	\$ 822,800	7.9%	\$ 503,100	\$ 456,100	10.3%	\$ 495,300	1.6%	\$ 389,800	\$ 342,700	13.7%	\$ 372,800	4.6%
Median Price	\$ 917,500	\$ 680,000	34.9%	\$ 905,250	1.4%	\$ 430,000	\$ 320,000	34.4%	\$ 370,000	16.2%	\$ 335,000	\$ 285,000	17.5%	\$ 316,000	6.0%
Average Price	\$ 961,856	\$ 739,056	30.1%	\$ 942,322	2.1%	\$ 474,200	\$ 367,088	29.2%	\$ 442,380	7.2%	\$ 341,650	\$ 261,941	30.4%	\$ 318,625	7.2%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	224	87	157.5%	206	8.7%	137	65	110.8%	134	2.2%	156	49	218.4%	128	21.9%
New Listings	441	180	145.0%	263	67.7%	159	112	42.0%	124	28.2%	179	133	34.6%	131	36.6%
Active Listings	461	452	2.0%	325	41.8%	89	209	-57.4%	77	15.6%	208	269	-22.7%	238	-12.6%
Benchmark Price	\$ 1,625,300	\$ 1,319,900	23.1%	\$ 1,546,700	5.1%	\$ 744,300	\$ 640,000	16.3%	\$ 718,100	3.6%	\$ 531,500	\$ 484,600	9.7%	\$ 512,400	3.7%
Median Price	\$ 1,650,000	\$ 1,360,000	21.3%	\$ 1,534,000	7.6%	\$ 830,000	\$ 710,000	16.9%	\$ 766,100	8.3%	\$ 530,500	\$ 437,000	21.4%	\$ 490,000	8.3%
Average Price	\$ 1,838,347	\$ 1,422,910	29.2%	\$ 1,730,133	6.3%	\$ 862,010	\$ 748,330	15.2%	\$ 790,381	9.1%	\$ 617,285	\$ 497,159	24.2%	\$ 546,300	13.0%

Langley	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	214	72	197.2%	122	75.4%	183	74	147.3%	206	-11.2%	199	70	184.3%	172	15.7%
New Listings	335	158	112.0%	165	103.0%	209	109	91.7%	191	9.4%	240	169	42.0%	214	12.1%
Active Listings	241	279	-13.6%	160	50.6%	127	155	-18.1%	119	6.7%	298	330	-9.7%	300	-0.7%
Benchmark Price	\$ 1,279,600	\$ 1,026,600	24.6%	\$ 1,210,600	5.7%	\$ 635,500	\$ 561,500	13.2%	\$ 611,600	3.9%	\$ 434,100	\$ 402,900	7.7%	\$ 415,600	4.5%
Median Price	\$ 1,305,000	\$ 987,500	32.2%	\$ 1,290,000	1.2%	\$ 710,000	\$ 602,500	17.8%	\$ 650,000	9.2%	\$ 455,000	\$ 379,950	19.8%	\$ 463,450	-1.8%
Average Price	\$ 1,415,974	\$ 1,046,743	35.3%	\$ 1,411,704	0.3%	\$ 721,790	\$ 621,532	16.1%	\$ 676,872	6.6%	\$ 462,460	\$ 385,129	20.1%	\$ 458,077	1.0%

Delta - North	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	99	40	147.5%	62	59.7%	14	15	-6.7%	12	16.7%	17	7	142.9%	12	41.7%
New Listings	206	64	221.9%	97	112.4%	14	10	40.0%	11	27%	25	29	-13.8%	29	-13.8%
Active Listings	175	125	40.0%	99	76.8%	9	12	-25.0%	11	-18.2%	43	39	10.3%	44	-2.3%
Benchmark Price	\$ 1,134,000	\$ 930,700	21.8%	\$ 1,068,500	6.1%	\$ 613,700	\$ 562,000	9.2%	\$ 592,100	3.6%	\$ 400,900	\$ 389,600	2.9%	\$ 397,200	0.9%
Median Price	\$ 1,276,500	\$ 950,000	34.4%	\$ 1,243,500	2.7%	\$ 772,500	\$ 639,800	20.7%	\$ 750,000	3.0%	\$ 492,000	\$ 389,900	26.2%	\$ 429,750	14.5%
Average Price	\$ 1,328,127	\$ 1,030,348	28.9%	\$ 1,313,032	1.1%	\$ 773,107	\$ 657,740	17.5%	\$ 743,875	3.9%	\$ 458,676	\$ 406,057	13.0%	\$ 427,400	7.3%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	715	317	125.6%	596	20.0%	467	233	100.4%	457	2.2%	374	174	114.9%	327	14.4%
Benchmark Price	\$ 1,336,700	\$ 1,080,300	23.7%	\$ 1,261,400	6.0%	\$ 652,300	\$ 570,500	14.3%	\$ 624,300	4.5%	\$ 426,200	\$ 402,400	5.9%	\$ 416,500	2.3%
Average Price	\$ 1,536,858	\$ 1,168,541	31.5%	\$ 1,460,184	5.3%	\$ 736,395	\$ 628,205	17.2%	\$ 690,750	6.6%	\$ 468,881	\$ 404,691	15.9%	\$ 447,163	4.9%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	286	135	111.9%	225	27.1%	204	98	108.2%	192	6.3%	56	26	115.4%	50	12.0%
New Listings	471	205	129.8%	271	73.8%	326	142	129.6%	175	86.3%	84	44	90.9%	52	61.5%
Active Listings	339	356	-4.8%	233	45.5%	235	264	-11.0%	153	53.6%	112	79	41.8%	108	3.7%
Benchmark Price	\$ 1,260,500	\$ 1,028,900	22.5%	\$ 1,190,300	5.9%	\$ 638,500	\$ 567,600	12.5%	\$ 610,100	4.7%	\$ 456,000	\$ 429,500	6.2%	\$ 447,400	1.9%
Median Price	\$ 1,406,250	\$ 1,059,000	32.8%	\$ 1,302,000	8.0%	\$ 700,000	\$ 603,750	15.9%	\$ 669,500	4.6%	\$ 449,950	\$ 380,700	18.2%	\$ 418,500	7.5%
Average Price	\$ 1,477,942	\$ 1,106,573	33.6%	\$ 1,389,477	6.4%	\$ 688,025	\$ 602,549	14.2%	\$ 662,130	3.9%	\$ 448,571	\$ 392,280	14.3%	\$ 415,566	7.9%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	113	49	130.6%	93	21.5%	83	40	107.5%	93	-10.8%	40	20	100.0%	35	14.3%
New Listings	173	69	150.7%	123	40.7%	103	77	33.8%	79	30.4%	51	35	45.7%	27	88.9%
Active Listings	109	116	-6.0%	75	45.3%	53	103	-48.5%	44	20.5%	35	34	2.9%	27	29.6%
Benchmark Price	\$ 1,338,000	\$ 1,053,300	27.0%	\$ 1,245,900	7.4%	\$ 696,100	\$ 578,000	20.4%	\$ 658,500	5.7%	\$ 504,800	\$ 474,600	6.4%	\$ 489,800	3.1%
Median Price	\$ 1,345,000	\$ 1,009,523	33.2%	\$ 1,309,000	2.8%	\$ 701,000	\$ 600,000	16.8%	\$ 674,000	4.0%	\$ 460,000	\$ 392,000	17.3%	\$ 420,100	9.5%
Average Price	\$ 1,395,146	\$ 1,028,594	35.6%	\$ 1,354,248	3.0%	\$ 697,492	\$ 602,650	15.7%	\$ 661,258	5.5%	\$ 461,110	\$ 405,000	13.9%	\$ 444,682	3.7%

Surrey - North	Detached					Townhouse					Apartment				
	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change	Mar-21	Mar-20	% change	Feb-21	% change
Sales	147	64	129.7%	119	23.5%	48	32	50.0%	47	2.1%	195	101	93.1%	163	19.6%
New Listings	266	110	141.8%	175	52.0%	54	36	50.0%	54	0.0%	249	171	45.6%	186	33.9%
Active Listings	275	234	17.5%	204	34.8%	51	67	-23.9%	50	2.0%	283	310	-8.7%	283	0.0%
Benchmark Price	\$ 1,213,200	\$ 974,600	24.5%	\$ 1,143,200	6.1%	\$ 601,700	\$ 551,400	9.1%	\$ 583,100	3.2%	\$ 440,200	\$ 415,300	6.0%	\$ 433,000	1.7%
Median Price	\$ 1,355,000	\$ 1,055,000	28.4%	\$ 1,232,000	10.0%	\$ 675,000	\$ 497,500	35.7%	\$ 562,000	20.1%	\$ 425,000	\$ 395,000	7.6%	\$ 425,500	-0.1%
Average Price	\$ 1,394,507	\$ 1,084,502	28.6%	\$ 1,297,438	7.5%	\$ 657,629	\$ 503,581	30.6%	\$ 580,152	13.4%	\$ 433,494	\$ 396,667	9.3%	\$ 425,360	1.9%



# MLS® Home Price Index - Fraser Valley

## March 2021

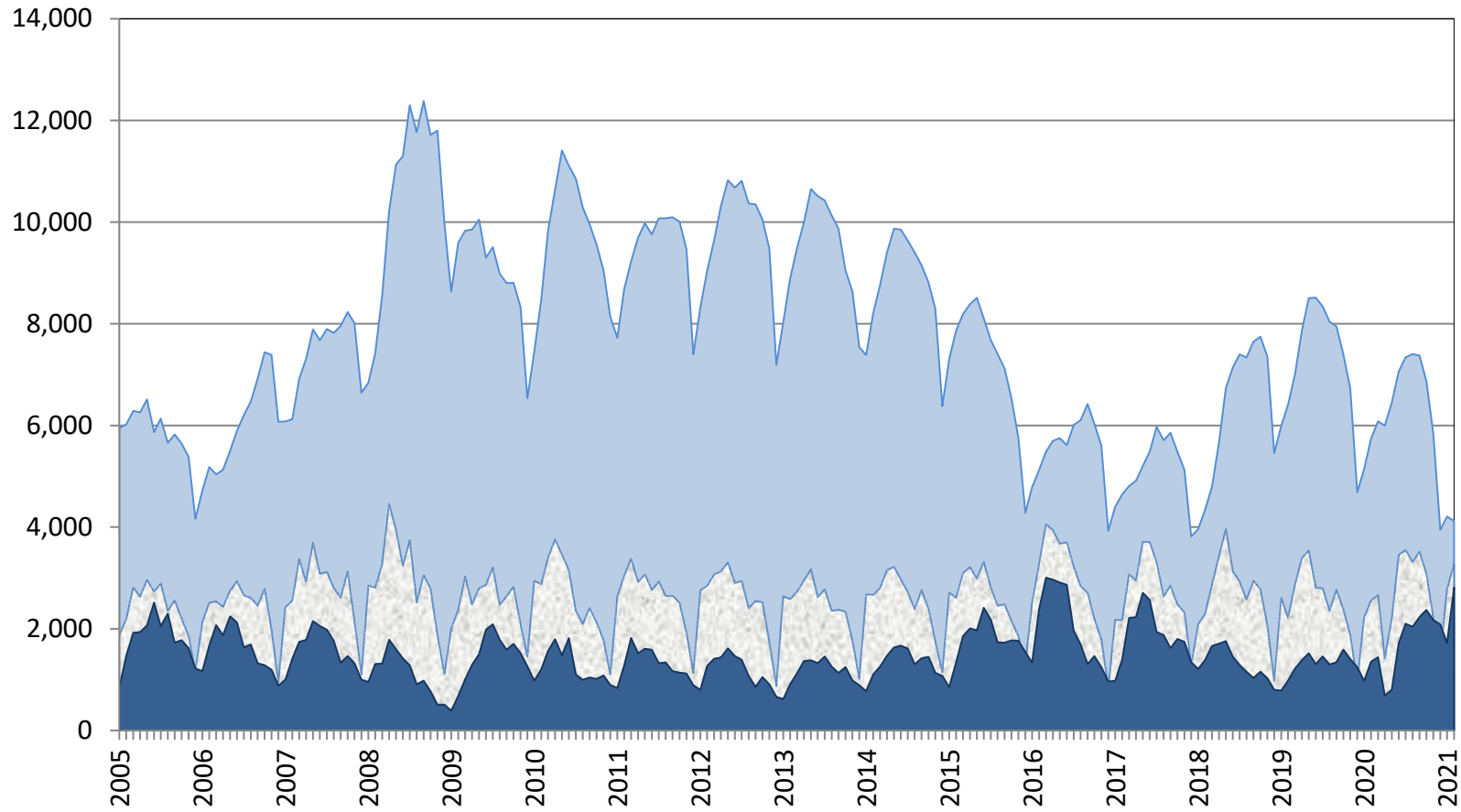
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	1,076,500	301.6	4.1	8.5	9.9	11.8	7.1	45.6	100.0
	<b>FRASER VALLEY BOARD</b>	981,200	313.0	4.9	10.5	13.1	16.0	13.8	70.4	122.9
	NORTH DELTA	1,069,700	332.4	5.1	12.0	15.3	16.9	13.0	53.0	127.8
	NORTH SURREY	872,300	362.9	3.1	7.5	9.1	10.2	11.4	81.5	136.7
	SURREY	978,200	316.2	4.9	10.6	12.2	15.5	14.0	70.9	124.9
	CLOVERDALE	1,065,100	317.2	6.0	12.9	17.0	19.5	17.0	75.3	129.9
	SOUTH SURREY & WHITE ROCK	1,087,700	274.7	4.4	9.1	12.3	17.3	5.3	40.5	94.6
	LANGLEY	959,700	299.6	4.8	9.9	12.6	15.8	14.3	72.7	118.5
	ABBOTSFORD	748,100	313.2	6.2	12.9	15.6	19.3	18.4	90.6	130.6
	MISSION	849,100	321.3	7.2	14.5	22.2	28.1	28.1	91.1	145.1
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,508,000	321.6	5.6	11.8	16.0	21.3	13.8	39.4	110.9
	<b>FRASER VALLEY BOARD</b>	1,237,900	330.6	6.4	14.7	19.9	25.3	23.1	65.9	139.1
	NORTH DELTA	1,134,000	330.8	6.1	14.3	19.8	21.8	19.3	47.0	127.8
	NORTH SURREY	1,213,200	348.2	6.1	14.5	20.7	24.5	23.8	65.0	143.3
	SURREY	1,260,500	335.8	5.9	13.0	17.1	22.5	22.2	68.2	141.4
	CLOVERDALE	1,338,000	337.0	7.4	18.6	25.2	27.0	28.0	73.4	145.1
	SOUTH SURREY & WHITE ROCK	1,625,300	310.3	5.1	12.0	14.8	23.1	9.1	35.8	111.8
	LANGLEY	1,279,600	320.6	5.7	12.6	18.7	24.7	24.7	71.1	140.3
	ABBOTSFORD	1,068,300	340.3	8.0	19.2	23.0	29.7	31.2	92.0	154.0
	MISSION	887,500	329.2	7.9	15.9	24.7	31.2	31.3	92.4	154.4
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	763,700	277.0	3.9	7.7	8.9	12.0	7.8	55.6	90.6
	<b>FRASER VALLEY BOARD</b>	624,500	274.4	4.0	8.4	10.1	13.7	10.5	75.1	101.6
	NORTH DELTA	613,700	298.0	3.7	5.9	8.7	9.2	3.8	62.8	110.9
	NORTH SURREY	601,700	315.1	3.2	7.2	5.2	9.1	4.9	90.6	113.1
	SURREY	638,500	281.0	4.7	8.8	9.7	12.5	10.5	80.1	109.4
	CLOVERDALE	696,100	282.8	5.7	10.4	14.2	20.4	14.5	79.0	109.2
	SOUTH SURREY & WHITE ROCK	744,300	233.4	3.6	10.6	10.2	16.3	9.8	50.7	75.1
	LANGLEY	635,500	276.4	3.9	8.3	10.2	13.2	10.7	77.3	105.8
	ABBOTSFORD	515,000	278.3	2.6	5.6	9.9	12.8	12.6	83.7	101.1
	MISSION	503,100	271.7	1.6	4.5	7.1	10.3	8.8	81.7	98.3
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	690,200	295.7	2.7	5.9	5.1	4.4	1.4	57.0	95.2
	<b>FRASER VALLEY BOARD</b>	465,400	324.9	3.2	6.2	6.5	6.5	2.7	96.8	114.0
	NORTH DELTA	400,900	380.0	0.9	6.2	1.8	2.9	-5.9	111.1	119.7
	NORTH SURREY	440,200	382.2	1.7	4.9	6.2	6.0	3.7	96.0	127.2
	SURREY	456,000	360.3	1.9	8.0	4.9	6.2	0.8	102.9	113.8
	CLOVERDALE	504,800	348.7	3.0	5.9	7.1	6.3	-0.5	90.2	129.4
	SOUTH SURREY & WHITE ROCK	531,500	267.5	3.7	3.3	9.1	9.7	1.4	71.4	96.7
	LANGLEY	434,100	298.1	4.5	8.4	7.4	7.7	3.5	92.2	97.4
	ABBOTSFORD	354,600	301.5	5.6	9.0	9.3	10.5	5.4	115.5	118.8
	MISSION	389,800	305.7	4.6	8.4	10.7	13.7	18.3	111.9	101.5

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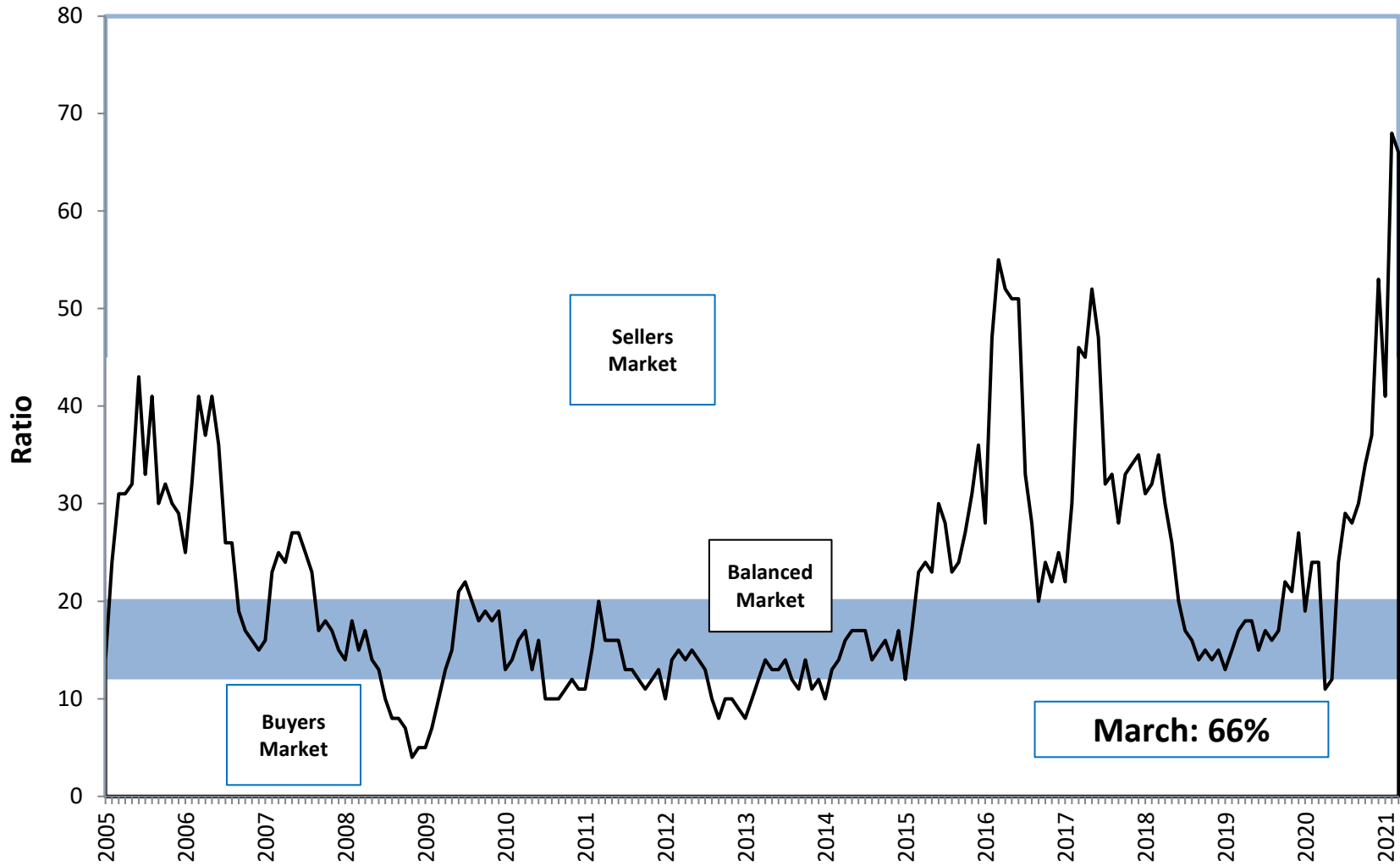
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.  
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives      ■ Listings      ■ Sales



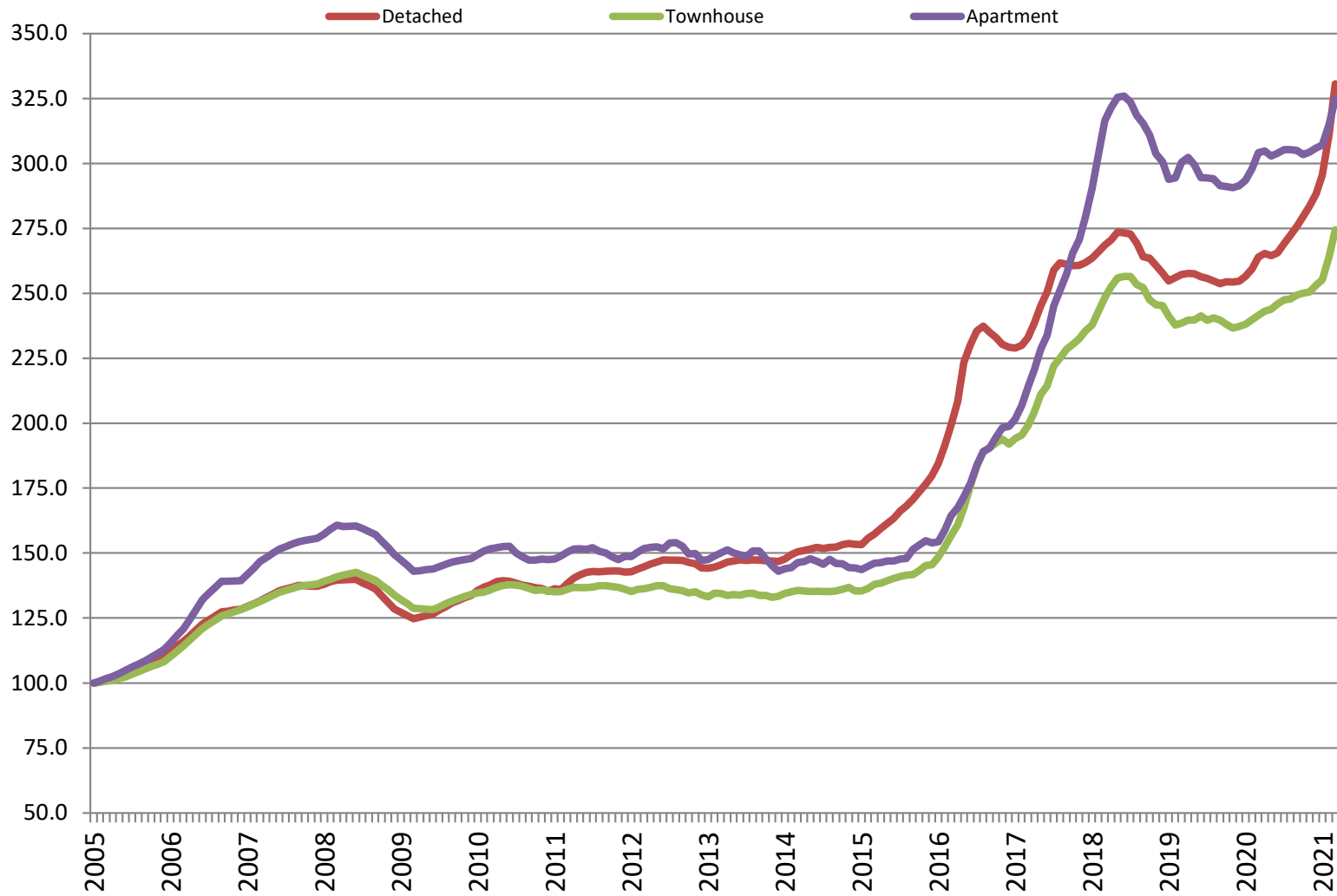
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



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

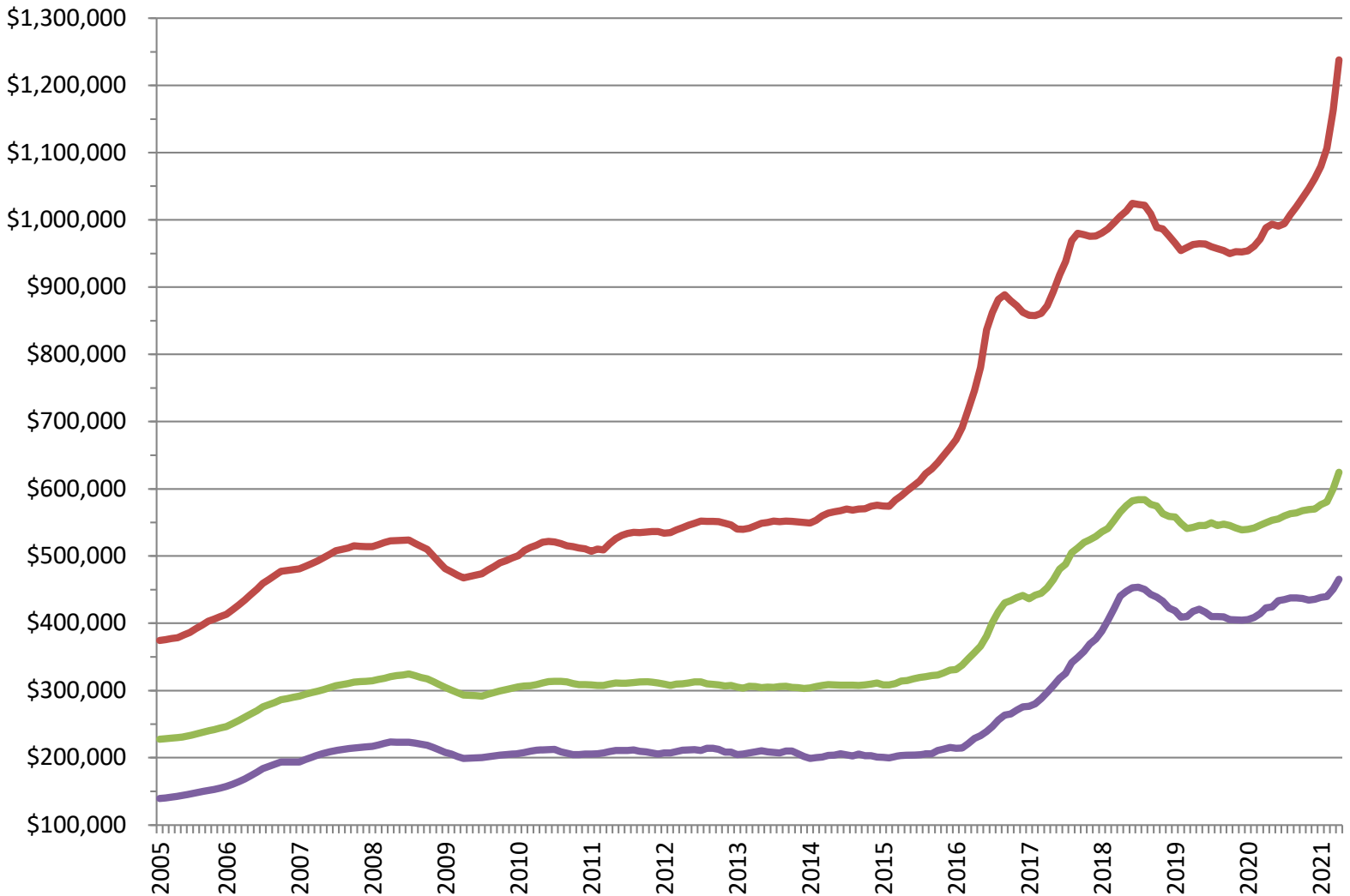


# MLS® Home Price Index, Fraser Valley

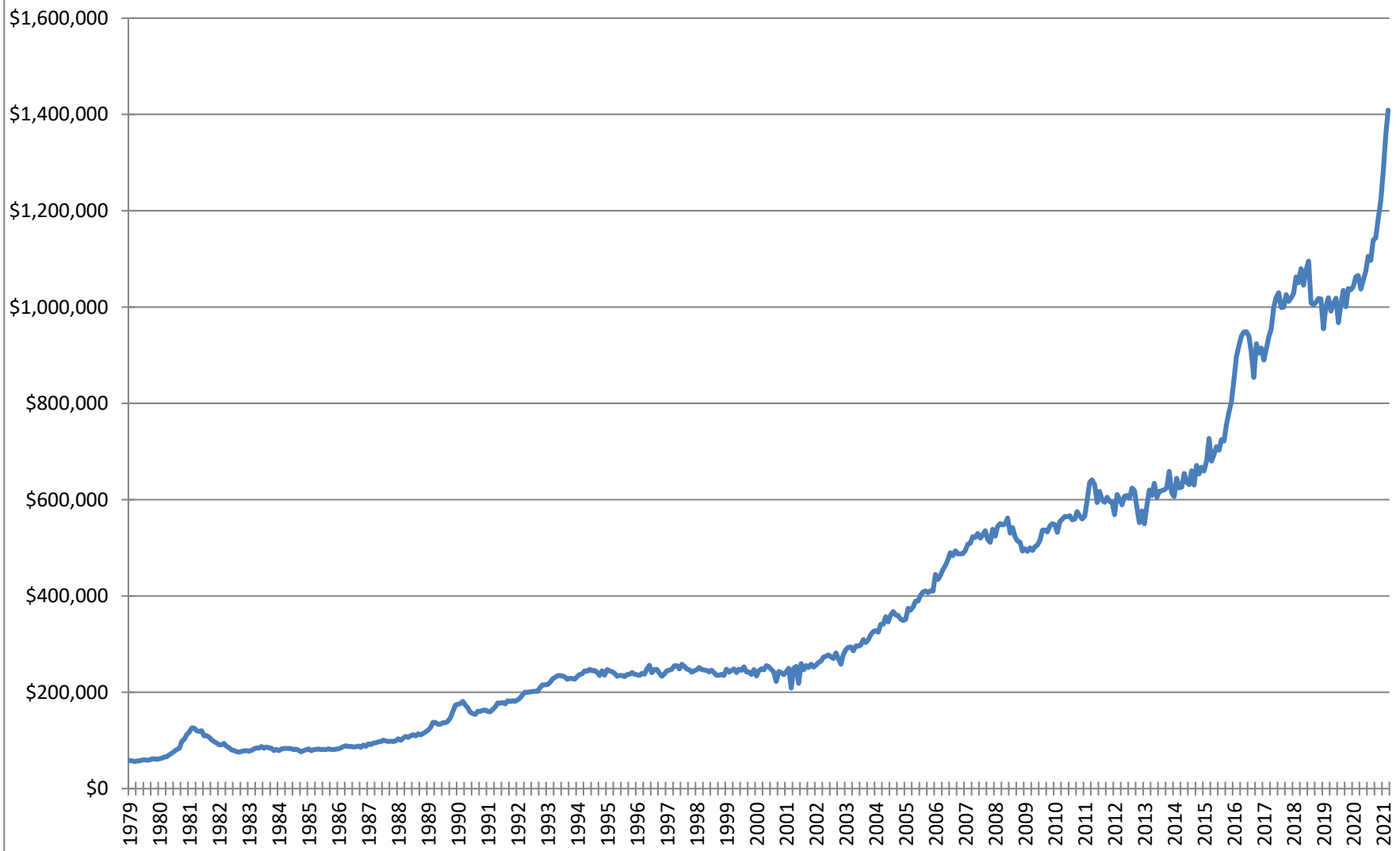


# MLS® Home Price Index Benchmark Prices, Fraser Valley

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

