



*Fraser Valley Real Estate Board*

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**Monthly Statistics Package**

**April 2021**

# News Release

## Fraser Valley Real Estate Board



For Immediate Release: May 4, 2021

### Monthly sales and new listings in the Fraser Valley continue blistering pace; surge in inventory starting to calm prices

**SURREY, BC** – For the eighth consecutive month, Fraser Valley real estate saw record-breaking sales with April topping the previous monthly high set in 2016. The 2020/2021 pandemic seller’s market in the Fraser Valley has now surpassed the previous longest stretch of seven consecutive, record-breaking months, last set in 2015/2016.

In April, the Fraser Valley Real Estate Board (FVREB) processed 3,016 sales on its Multiple Listing Service® (MLS®), an increase of 338 per cent compared to April 2020 and a 9 per cent decrease compared to March. (Note that sales and new listings in April 2020 were significantly restricted due to the pandemic lockdown.) The previous record high for sales in April was 2,969 in 2016.

Larry Anderson, President of the Board, said, “Although it remains very competitive and challenging for buyers, April could be the turning point in this historic market. In the last couple of weeks, we have seen evidence of a change in pace.

“In general, we’re seeing fewer multiple offers, fewer subject-free offers, and homes over-priced are starting to sit longer. These are positive signs that the market is responding to near-record levels of new inventory.”

The Board received the highest volume of new listings ever in March 2021 and that elevated pace continued in April. Last month, the Board received 5,018 new listings, an increase of 254 per cent compared to April 2020, and a decrease of 1 per cent compared to March 2021. The influx of new listings improved supply with total active inventory reaching 6,030 in April 2021, 20 per cent higher than in March and the highest it’s been in six months.

Baldev Gill, Chief Executive Officer of the Board, added, “Buyers and sellers will note that we’re already seeing increases in home prices start to slow in response to the new supply.

“If you have an active listing now or are thinking of selling, it’s critical to work with a professional REALTOR® to ensure your asking price is realistic and competitive based on today’s market, not yesterday’s.”

Across Fraser Valley, in April, the average number of days to sell a single-family detached home was 13 and a townhome was 10 days. Apartments took, on average, 22 days to sell.

#### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,293,300, the Benchmark price for an FVREB *single-family detached* home increased 4.5 per cent compared to March 2021 and increased 30.3 per cent compared to April 2020.
- **Townhomes:** At \$652,400, the Benchmark price for an FVREB *townhome* increased 4.5 per cent compared to March 2021 and increased 18.0 per cent compared to April 2020.
- **Apartments:** At \$478,700, the Benchmark price for an FVREB *apartment/condo* increased 2.9 per cent compared to March 2021 and increased 9.3 per cent compared to April 2020.

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*The Fraser Valley Real Estate Board is an association of 3,926 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock. The FVREB will mark its 100-year anniversary in October 2021.*

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<http://fvreb.bc.ca/statistics/eStats-2021-04.html>



# MLS® Summary - Fraser Valley April 2021

Grand Totals	All Property Types				
	Apl-21	Apl-20	% change	Mar-21	% change
Sales	3,016	688	338.4%	3,329	-9.4%
New Listings	5,018	1,416	254.4%	5,087	-1.4%
Active Listings	6,030	5,997	0.6%	5,012	20.3%
Average Price	\$ 1,050,613	\$ 762,466	37.8%	\$ 1,022,875	2.7%

Grand Totals - year to date	All Property Types		
	2021	2020	% change
Sales - year to date	10,864	4,442	144.6%
New Listings - year to date	16,153	8,855	82.4%

All Areas Combined	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	1,264	266	375.2%	1,416	-10.7%	753	200	276.5%	773	-2.6%	694	150	362.7%	811	-14.4%
New Listings	2,323	506	359.1%	2,407	-3.5%	1,101	303	263.4%	977	12.7%	1,033	372	177.7%	1,026	0.7%
Active Listings	2,500	1,951	28.1%	1,928	29.7%	858	941	-8.8%	642	33.6%	1,326	1,346	-1.5%	1,159	14.4%
Benchmark Price	\$ 1,293,300	\$ 992,300	30.3%	\$ 1,237,900	4.5%	\$ 652,400	\$ 552,800	18.0%	\$ 624,500	4.5%	\$ 478,700	\$ 438,000	9.3%	\$ 465,400	2.9%
Median Price	\$ 1,325,000	\$ 970,000	36.6%	\$ 1,325,000	0.0%	\$ 725,000	\$ 575,000	26.1%	\$ 705,000	2.8%	\$ 449,850	\$ 370,000	21.6%	\$ 438,000	2.7%
Average Price	\$ 1,411,522	\$ 1,037,436	36.1%	\$ 1,408,763	0.2%	\$ 735,359	\$ 587,210	25.2%	\$ 713,247	3.1%	\$ 470,636	\$ 389,569	20.8%	\$ 462,948	1.7%

Abbotsford	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	220	41	436.6%	243	-9.5%	86	31	177.4%	99	-13.1%	136	32	325.0%	142	-4.2%
New Listings	367	82	347.6%	378	-2.9%	127	39	225.6%	107	18.7%	184	55	234.5%	189	-2.6%
Active Listings	320	273	17.2%	237	35.0%	101	123	-17.9%	74	36.5%	193	249	-22.5%	172	12.2%
Benchmark Price	\$ 1,117,200	\$ 823,700	35.6%	\$ 1,068,300	4.6%	\$ 540,700	\$ 455,200	18.8%	\$ 515,000	5.0%	\$ 362,700	\$ 320,200	13.3%	\$ 354,600	2.3%
Median Price	\$ 1,075,000	\$ 811,000	32.6%	\$ 1,090,000	-1.4%	\$ 616,500	\$ 520,000	18.6%	\$ 590,000	4.5%	\$ 360,750	\$ 303,000	19.1%	\$ 352,500	2.3%
Average Price	\$ 1,127,592	\$ 827,367	36.3%	\$ 1,138,323	-0.9%	\$ 623,690	\$ 494,851	26.0%	\$ 587,348	6.2%	\$ 363,663	\$ 305,637	19.0%	\$ 346,350	5.0%

Mission	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	83	28	196.4%	90	-7.8%	6	3	100.0%	5	20.0%	4	2	100.0%	6	-33.3%
New Listings	123	42	192.9%	137	-10.2%	12	5	140.0%	5	140.0%	12	2	500.0%	9	33.3%
Active Listings	117	152	-23.0%	91	28.6%	9	32	-71.9%	4	125.0%	16	15	6.7%	8	100.0%
Benchmark Price	\$ 902,900	\$ 664,300	35.9%	\$ 887,500	1.7%	\$ 532,600	\$ 455,700	16.9%	\$ 503,100	5.9%	\$ 392,400	\$ 343,000	14.4%	\$ 389,800	0.7%
Median Price	\$ 935,000	\$ 667,750	40.0%	\$ 917,500	1.9%	\$ 642,500	\$ 562,900	14.1%	\$ 430,000	49.4%	\$ 352,500	\$ 190,000	85.5%	\$ 335,000	5.2%
Average Price	\$ 992,141	\$ 737,299	34.6%	\$ 961,856	3.1%	\$ 626,166	\$ 559,483	11.9%	\$ 474,200	32.0%	\$ 343,000	\$ 190,000	80.5%	\$ 341,650	0.4%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	197	36	447.2%	224	-12.1%	129	35	268.6%	137	-5.8%	128	32	300.0%	156	-17.9%
New Listings	364	82	343.9%	441	-17.5%	175	55	218.2%	159	10.1%	162	74	118.9%	179	-9.5%
Active Listings	540	444	21.6%	461	17.1%	119	190	-37.4%	89	33.7%	221	273	-19.0%	208	6.3%
Benchmark Price	\$ 1,683,900	\$ 1,331,400	26.5%	\$ 1,625,300	3.6%	\$ 792,100	\$ 642,200	23.3%	\$ 744,300	6.4%	\$ 553,700	\$ 479,800	15.4%	\$ 531,500	4.2%
Median Price	\$ 1,670,000	\$ 1,253,500	33.2%	\$ 1,650,000	1.2%	\$ 835,000	\$ 656,888	27.1%	\$ 830,000	0.6%	\$ 541,500	\$ 433,250	25.0%	\$ 530,500	2.1%
Average Price	\$ 1,841,976	\$ 1,408,049	30.8%	\$ 1,838,347	0.2%	\$ 884,826	\$ 699,789	26.4%	\$ 862,010	2.6%	\$ 623,278	\$ 501,871	24.2%	\$ 617,285	1.0%

Langley	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	212	39	443.6%	214	-0.9%	180	45	300.0%	183	-1.6%	151	32	371.9%	199	-24.1%
New Listings	310	88	252.3%	335	-7.5%	250	72	247.2%	209	19.6%	232	111	109.0%	240	-3.3%
Active Listings	279	285	-2.1%	241	15.8%	170	153	11.1%	127	33.9%	331	344	-3.8%	298	11.1%
Benchmark Price	\$ 1,345,100	\$ 1,039,800	29.4%	\$ 1,279,600	5.1%	\$ 661,500	\$ 566,500	16.8%	\$ 635,500	4.1%	\$ 447,200	\$ 403,100	10.9%	\$ 434,100	3.0%
Median Price	\$ 1,308,756	\$ 997,000	31.3%	\$ 1,305,000	0.3%	\$ 731,000	\$ 595,000	22.9%	\$ 710,000	3.0%	\$ 479,000	\$ 376,250	27.3%	\$ 455,000	5.3%
Average Price	\$ 1,400,204	\$ 1,057,516	32.4%	\$ 1,415,974	-1.1%	\$ 746,301	\$ 604,634	23.4%	\$ 721,790	3.4%	\$ 492,559	\$ 378,381	30.2%	\$ 462,460	6.5%

Delta - North	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	100	18	455.6%	99	1.0%	9	2	350.0%	14	-35.7%	17	1	1600.0%	17	0.0%
New Listings	181	38	376.3%	206	-12.1%	19	7	171.4%	14	36%	27	12	125.0%	25	8.0%
Active Listings	208	118	76.3%	175	18.9%	16	17	-5.9%	9	77.8%	45	43	4.7%	43	4.7%
Benchmark Price	\$ 1,207,700	\$ 927,600	30.2%	\$ 1,134,000	6.5%	\$ 655,500	\$ 551,300	18.9%	\$ 613,700	6.8%	\$ 404,200	\$ 400,600	0.9%	\$ 400,900	0.8%
Median Price	\$ 1,322,500	\$ 943,500	40.2%	\$ 1,276,500	3.6%	\$ 808,000	\$ 736,500	9.7%	\$ 772,500	4.6%	\$ 480,000	\$ 267,000	79.8%	\$ 492,000	-2.4%
Average Price	\$ 1,388,907	\$ 953,137	45.7%	\$ 1,328,127	4.6%	\$ 839,222	\$ 736,500	13.9%	\$ 773,107	8.6%	\$ 473,664	\$ 267,000	77.4%	\$ 458,676	3.3%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	601	132	355.3%	715	-15.9%	470	118	298.3%	467	0.6%	332	70	374.3%	374	-11.2%
Benchmark Price	\$ 1,396,000	\$ 1,089,500	28.1%	\$ 1,336,700	4.4%	\$ 681,000	\$ 575,500	18.3%	\$ 652,300	4.4%	\$ 438,400	\$ 405,700	8.1%	\$ 426,200	2.9%
Average Price	\$ 1,540,570	\$ 1,151,277	33.8%	\$ 1,536,858	0.2%	\$ 750,343	\$ 601,646	24.7%	\$ 736,395	1.9%	\$ 464,363	\$ 416,739	11.4%	\$ 468,881	-1.0%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	223	53	320.8%	286	-22.0%	215	42	411.9%	204	5.4%	67	9	644.4%	56	19.6%
New Listings	528	92	473.9%	471	12.1%	333	75	344.0%	326	2.1%	102	23	343.5%	84	21.4%
Active Listings	532	346	53.8%	339	56.9%	306	267	14.6%	235	30.2%	126	83	51.8%	112	12.5%
Benchmark Price	\$ 1,320,500	\$ 1,041,300	26.8%	\$ 1,260,500	4.8%	\$ 669,600	\$ 569,400	17.6%	\$ 638,500	4.9%	\$ 467,200	\$ 443,300	5.4%	\$ 456,000	2.5%
Median Price	\$ 1,405,000	\$ 1,061,000	32.4%	\$ 1,406,250	-0.1%	\$ 725,000	\$ 579,000	25.2%	\$ 700,000	3.6%	\$ 428,000	\$ 365,000	17.3%	\$ 449,950	-4.9%
Average Price	\$ 1,504,415	\$ 1,112,492	35.2%	\$ 1,477,942	1.8%	\$ 706,298	\$ 588,439	20.0%	\$ 688,025	2.7%	\$ 420,447	\$ 355,222	18.4%	\$ 448,571	-6.3%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	112	22	409.1%	113	-0.9%	83	31	167.7%	83	0.0%	36	10	260.0%	40	-10.0%
New Listings	183	29	531.0%	173	5.8%	129	31	316.1%	103	25.2%	51	14	264.3%	51	0.0%
Active Listings	147	102	44.1%	109	34.9%	80	95	-15.8%	53	50.9%	44	36	22.2%	35	25.7%
Benchmark Price	\$ 1,371,300	\$ 1,055,300	29.9%	\$ 1,338,000	2.5%	\$ 711,600	\$ 591,000	20.4%	\$ 696,100	2.2%	\$ 521,700	\$ 473,800	10.1%	\$ 504,800	3.3%
Median Price	\$ 1,360,000	\$ 1,090,000	24.8%	\$ 1,345,000	1.1%	\$ 710,000	\$ 539,000	31.7%	\$ 701,000	1.3%	\$ 500,350	\$ 425,000	17.7%	\$ 460,000	8.8%
Average Price	\$ 1,409,454	\$ 1,105,085	27.5%	\$ 1,395,146	1.0%	\$ 718,083	\$ 556,780	29.0%	\$ 697,492	3.0%	\$ 499,075	\$ 448,670	11.2%	\$ 461,110	8.2%

Surrey - North	Detached					Townhouse					Apartment				
	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change	Apl-21	Apl-20	% change	Mar-21	% change
Sales	116	29	300.0%	147	-21.1%	45	11	309.1%	48	-6.3%	155	32	384.4%	195	-20.5%
New Listings	266	53	401.9%	266	0.0%	56	19	194.7%	54	3.7%	263	81	224.7%	249	5.6%
Active Listings	355	229	55.0%	275	29.1%	57	64	-10.9%	51	11.8%	350	303	15.5%	283	23.7%
Benchmark Price	\$ 1,288,100	\$ 981,200	31.3%	\$ 1,213,200	6.2%	\$ 618,800	\$ 559,700	10.6%	\$ 601,700	2.8%	\$ 452,800	\$ 416,600	8.7%	\$ 440,200	2.9%
Median Price	\$ 1,312,500	\$ 940,000	39.6%	\$ 1,355,000	-3.1%	\$ 675,000	\$ 473,000	42.7%	\$ 675,000	0.0%	\$ 426,000	\$ 379,750	12.2%	\$ 425,000	0.2%
Average Price	\$ 1,381,886	\$ 1,000,979	38.1%	\$ 1,394,507	-0.9%	\$ 641,038	\$ 479,500	33.7%	\$ 657,629	-2.5%	\$ 435,137	\$ 379,880	14.5%	\$ 433,494	0.4%



# MLS® Home Price Index - Fraser Valley

## April 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>	1,110,400	311.1	3.2	10.8	12.8	15.1	9.6	45.3	102.9
	<b>FRASER VALLEY BOARD</b>	1,020,700	325.6	4.0	13.4	17.1	20.1	17.0	70.8	129.5
	NORTH DELTA	1,132,800	352.0	5.9	16.6	19.9	23.7	19.5	56.7	137.4
	NORTH SURREY	906,000	376.9	3.9	10.9	13.7	13.8	13.9	81.4	142.2
	SURREY	1,021,800	330.3	4.5	13.7	16.9	19.2	17.8	72.5	132.8
	CLOVERDALE	1,093,000	325.5	2.6	15.0	18.8	21.7	19.3	74.9	135.4
	SOUTH SURREY & WHITE ROCK	1,136,800	287.1	4.5	13.1	15.7	22.5	9.9	40.3	96.4
	LANGLEY	1,000,000	312.2	4.2	12.7	17.3	19.7	16.9	74.2	127.7
	ABBOTSFORD	778,000	325.7	4.0	15.4	19.7	24.2	20.5	91.4	140.4
	MISSION	866,800	328.0	2.1	12.8	22.6	32.8	28.8	86.9	146.8
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,565,700	333.9	3.8	13.8	19.0	25.2	17.9	39.1	113.5
	<b>FRASER VALLEY BOARD</b>	1,293,300	345.4	4.5	16.9	23.5	30.3	27.6	65.7	146.0
	NORTH DELTA	1,207,700	352.3	6.5	19.5	24.2	30.2	27.8	51.5	137.9
	NORTH SURREY	1,288,100	369.7	6.2	18.6	26.8	31.3	30.5	65.8	153.4
	SURREY	1,320,500	351.8	4.8	15.8	21.6	26.8	26.9	69.1	149.2
	CLOVERDALE	1,371,300	345.4	2.5	19.1	26.1	30.0	31.0	72.8	150.5
	SOUTH SURREY & WHITE ROCK	1,683,900	321.5	3.6	14.1	16.7	26.5	13.7	32.4	107.8
	LANGLEY	1,345,100	337.0	5.1	15.7	23.3	29.4	28.4	73.0	153.4
	ABBOTSFORD	1,117,200	355.9	4.6	20.5	27.9	35.6	35.4	92.1	168.4
	MISSION	902,900	334.9	1.7	13.5	24.4	35.9	31.6	87.5	154.7
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	793,400	287.8	3.9	11.4	12.7	15.9	10.2	57.3	96.6
	<b>FRASER VALLEY BOARD</b>	652,400	286.7	4.5	12.3	14.6	18.0	13.5	78.3	109.6
	NORTH DELTA	655,500	318.3	6.8	13.7	12.9	18.9	8.4	69.8	125.9
	NORTH SURREY	618,800	324.1	2.9	6.9	11.3	10.6	7.3	87.7	114.4
	SURREY	669,600	294.7	4.9	13.4	14.5	17.6	14.5	85.9	119.1
	CLOVERDALE	711,600	289.1	2.2	12.7	16.2	20.4	15.7	76.3	113.7
	SOUTH SURREY & WHITE ROCK	792,100	248.4	6.4	16.2	16.8	23.3	14.5	56.1	84.6
	LANGLEY	661,500	287.7	4.1	11.5	14.8	16.8	12.7	79.6	112.3
	ABBOTSFORD	540,700	292.2	5.0	10.9	13.5	18.8	15.5	89.1	111.9
	MISSION	532,600	287.6	5.9	10.3	13.1	16.9	15.8	84.1	108.6
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	705,200	302.1	2.2	7.6	7.6	6.7	2.5	56.4	97.8
	<b>FRASER VALLEY BOARD</b>	478,700	334.2	2.9	8.9	10.2	9.3	4.1	98.8	118.7
	NORTH DELTA	404,200	383.1	0.8	4.1	5.7	0.9	-4.8	97.8	122.0
	NORTH SURREY	452,800	393.1	2.9	8.3	9.3	8.7	4.7	100.0	132.1
	SURREY	467,200	369.2	2.5	7.9	9.3	5.4	2.4	100.4	119.8
	CLOVERDALE	521,700	360.4	3.4	10.5	10.0	10.1	2.5	96.1	134.8
	SOUTH SURREY & WHITE ROCK	553,700	278.7	4.2	8.6	12.1	15.4	5.5	74.8	103.6
	LANGLEY	447,200	307.1	3.0	10.1	12.5	11.0	5.4	94.6	103.8
	ABBOTSFORD	362,700	308.4	2.3	10.8	12.2	13.3	4.7	117.8	120.3
	MISSION	392,400	307.8	0.7	3.9	11.1	14.4	13.3	107.4	105.5

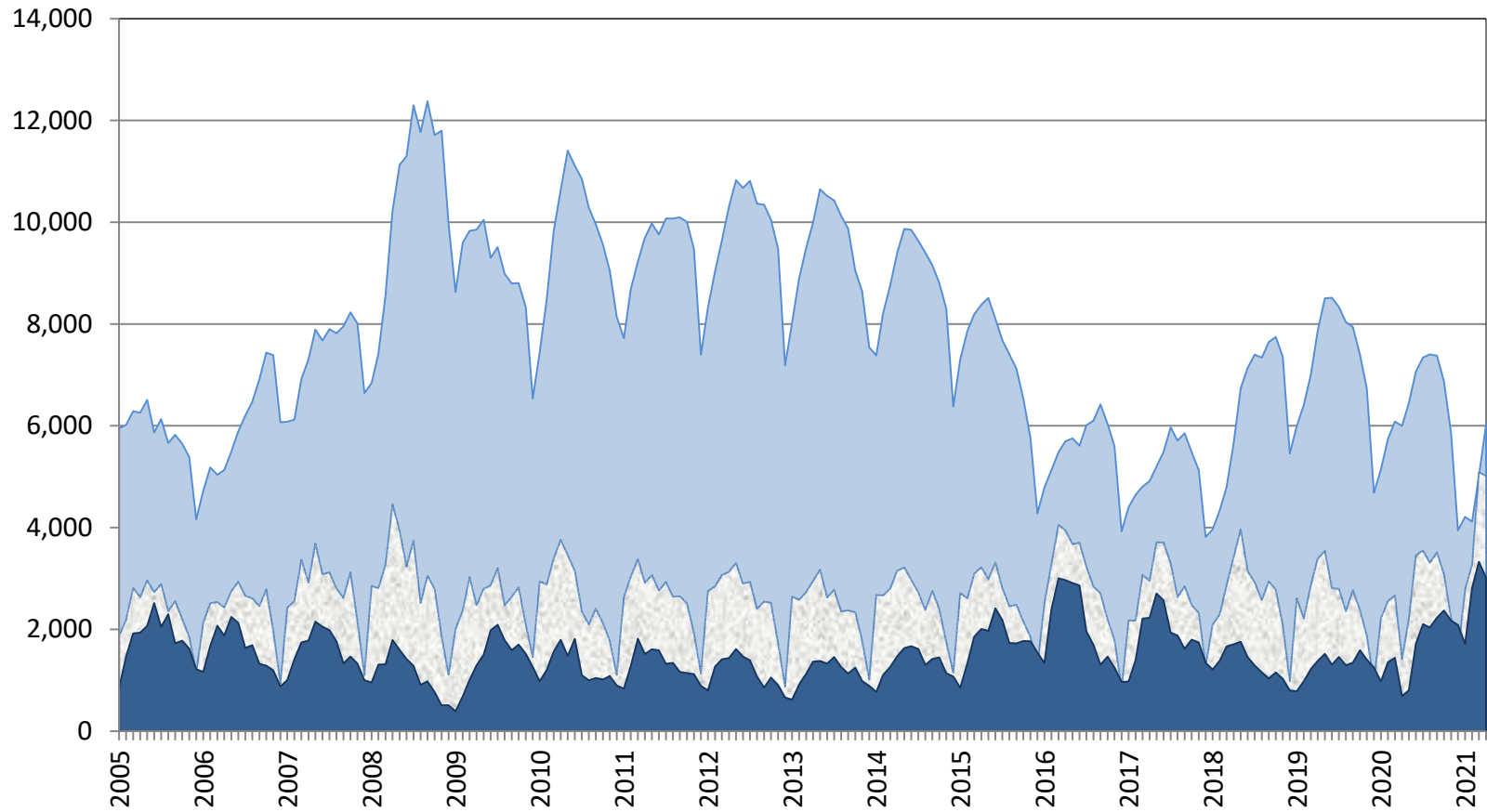
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

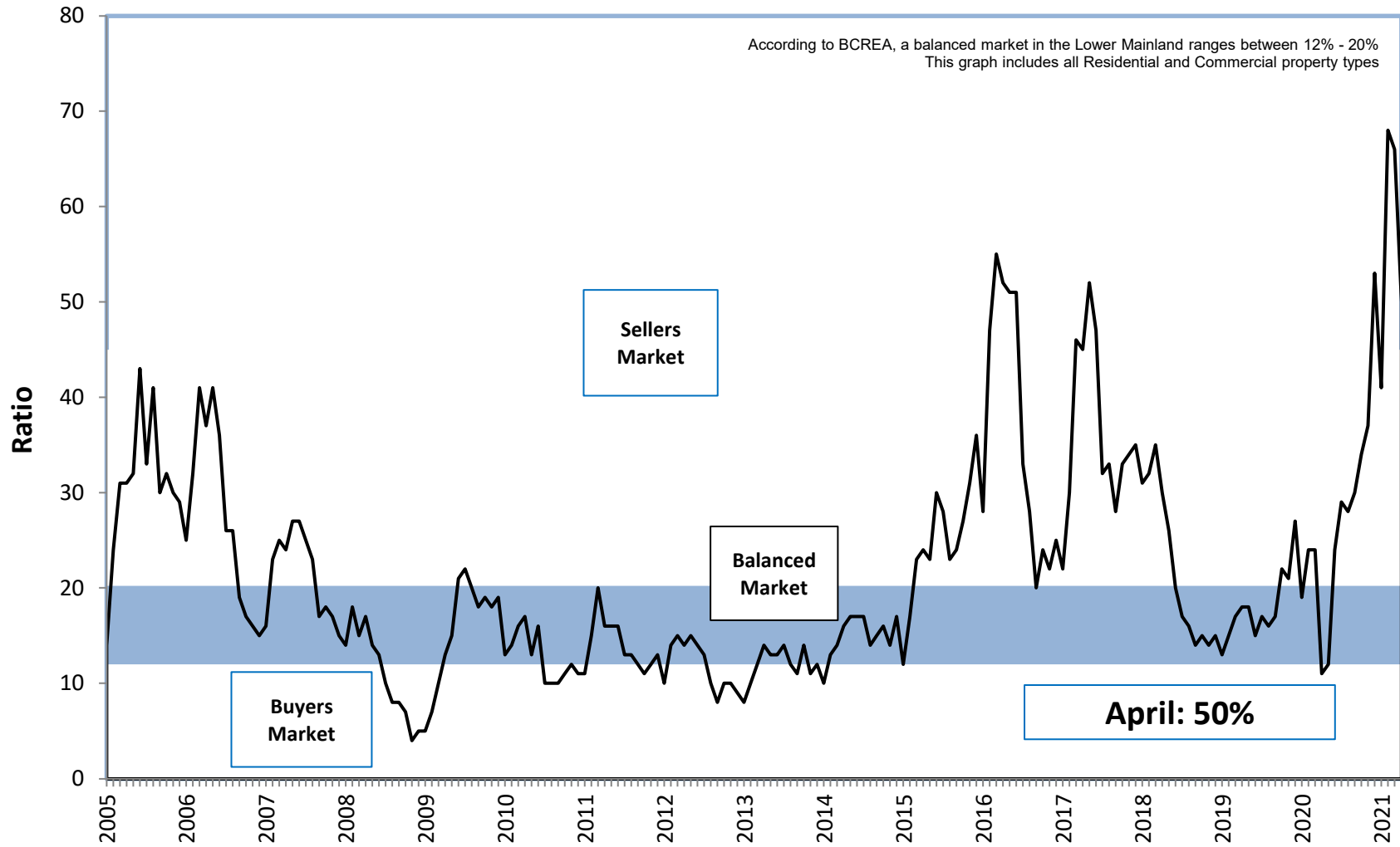
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

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

■ Actives    ■ Listings    ■ Sales

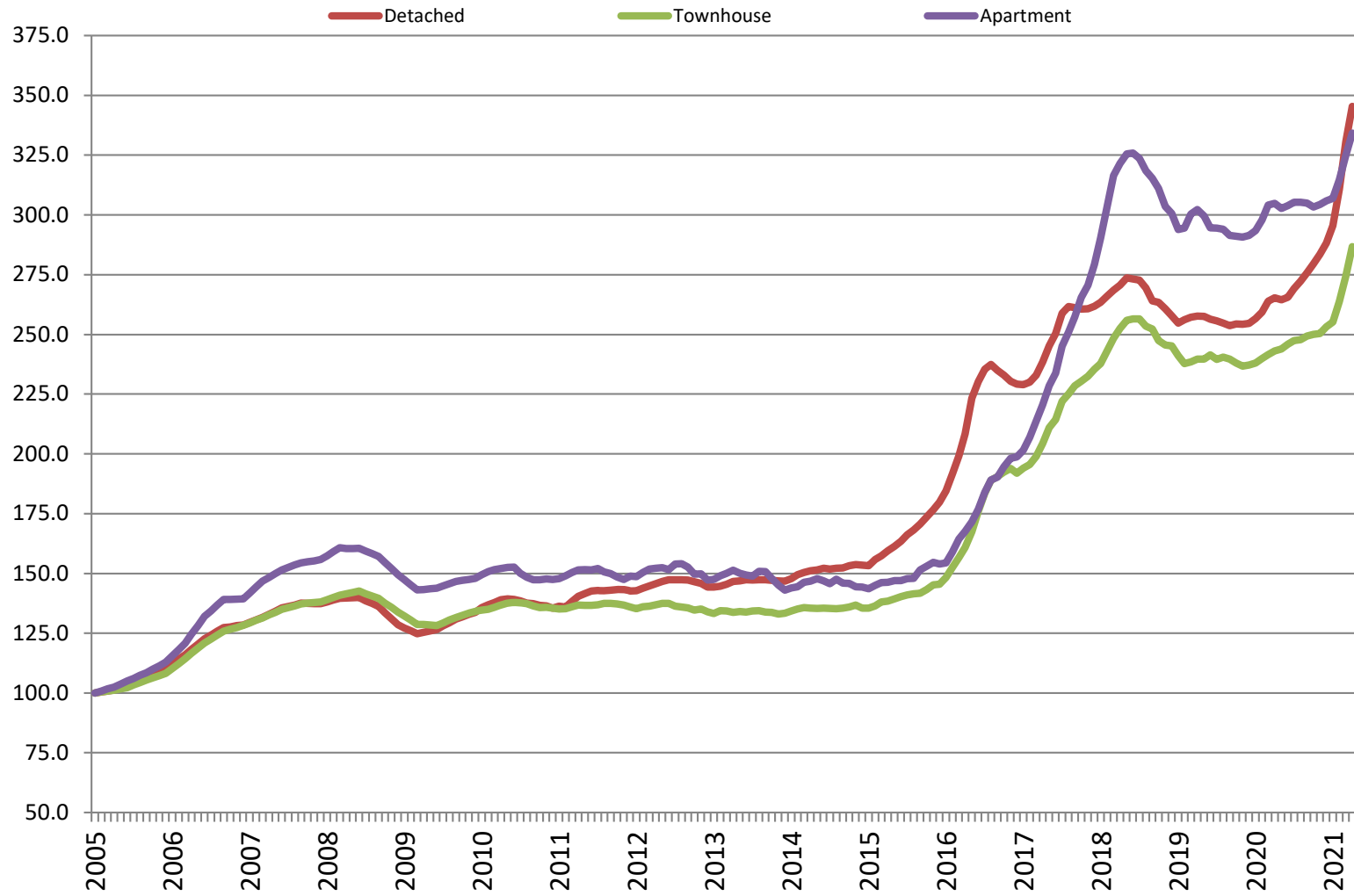


# Sales-to-Active Listings Ratio, All Types, Fraser Valley

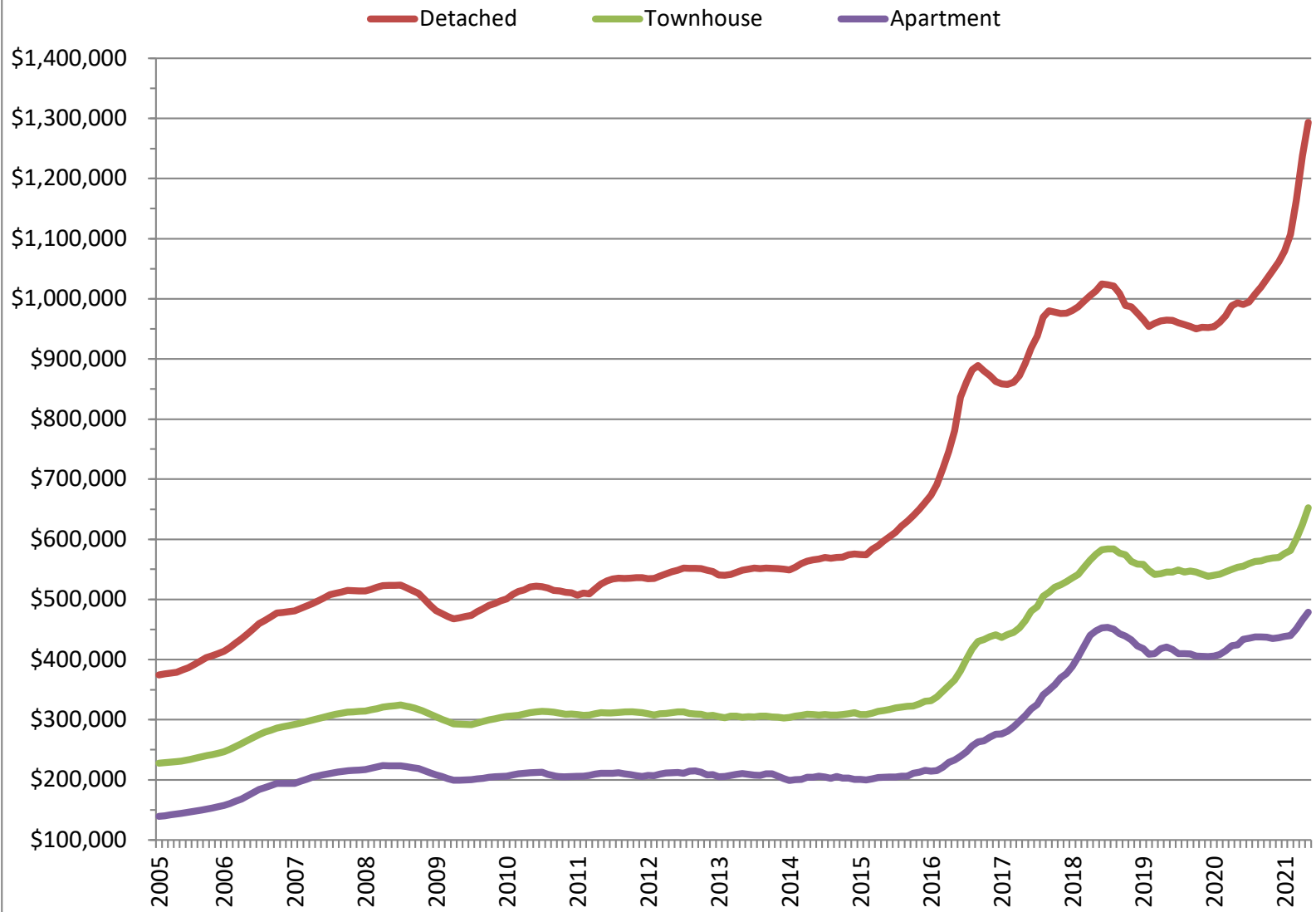




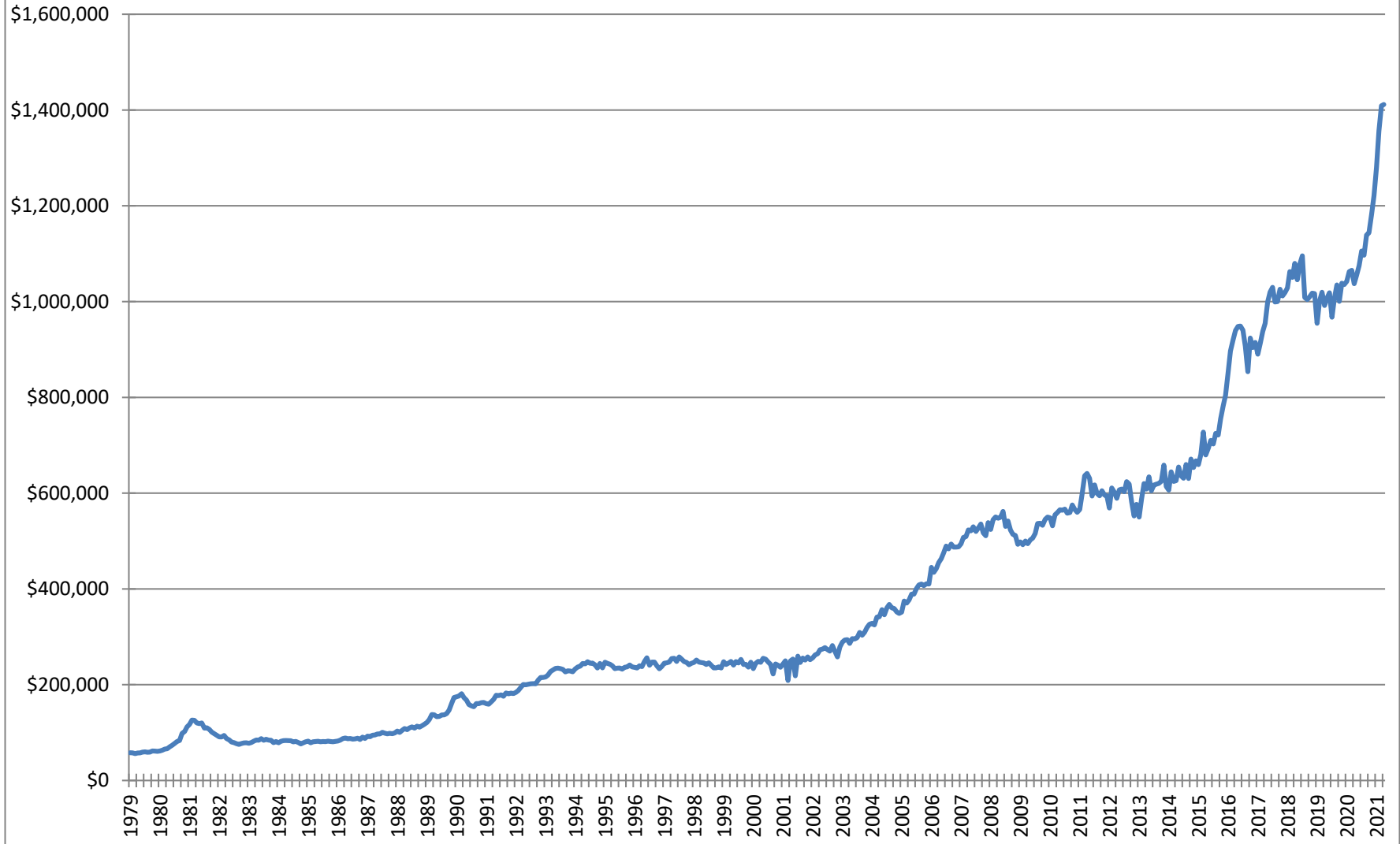
# MLS® Home Price Index, Fraser Valley



# 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

