

# NERD-OUT ON FRASER VALLEY REAL ESTATE STATS

## NEW HOME INSIGHTS

### WHAT ARE THE SALE PRICES OF NEW HOMES?

The following values are our land team's opinion of current market revenue figures in the two most active markets in the Fraser Valley. The detached home prices are expressed as selling price per home while townhome and condo prices are expressed as a blended average price per square foot (PSF). All prices reflect a well-executed, well-located project.

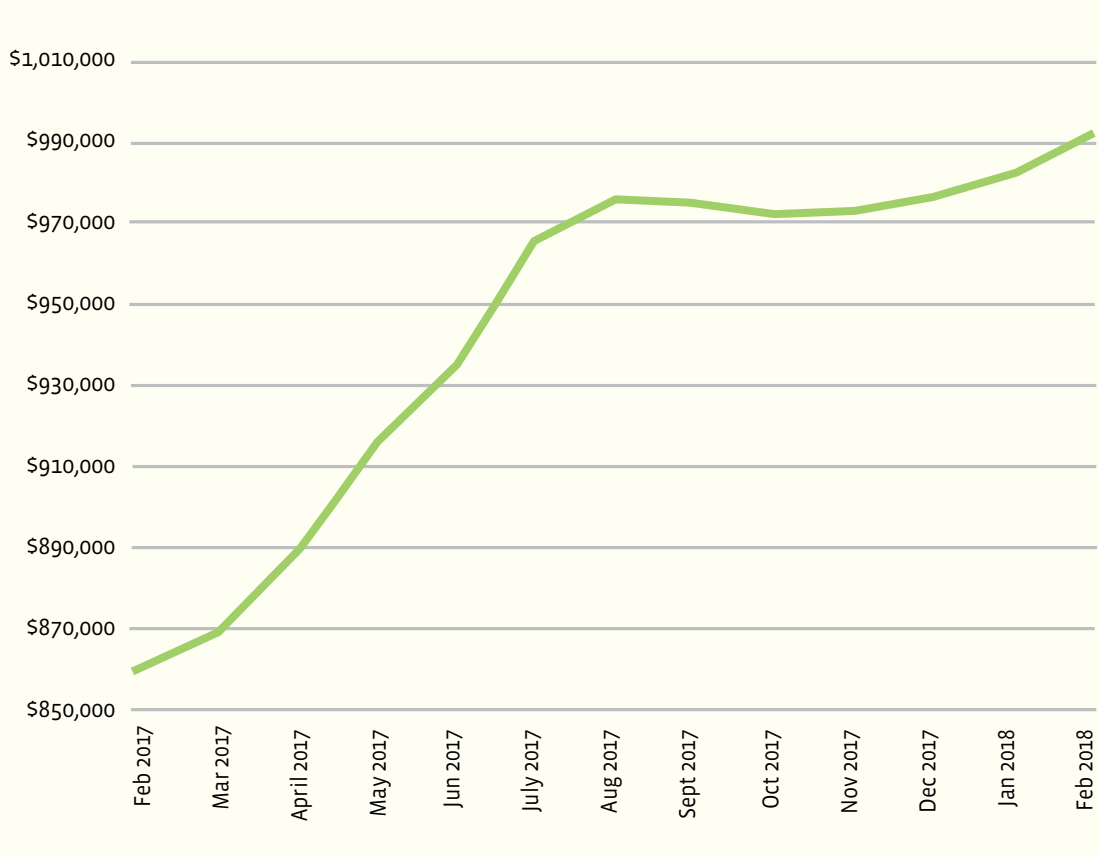


\* Best estimate - there were fewer than 5 relevant transactions on MLS in the past 90 days

## SPOTLIGHT STATS

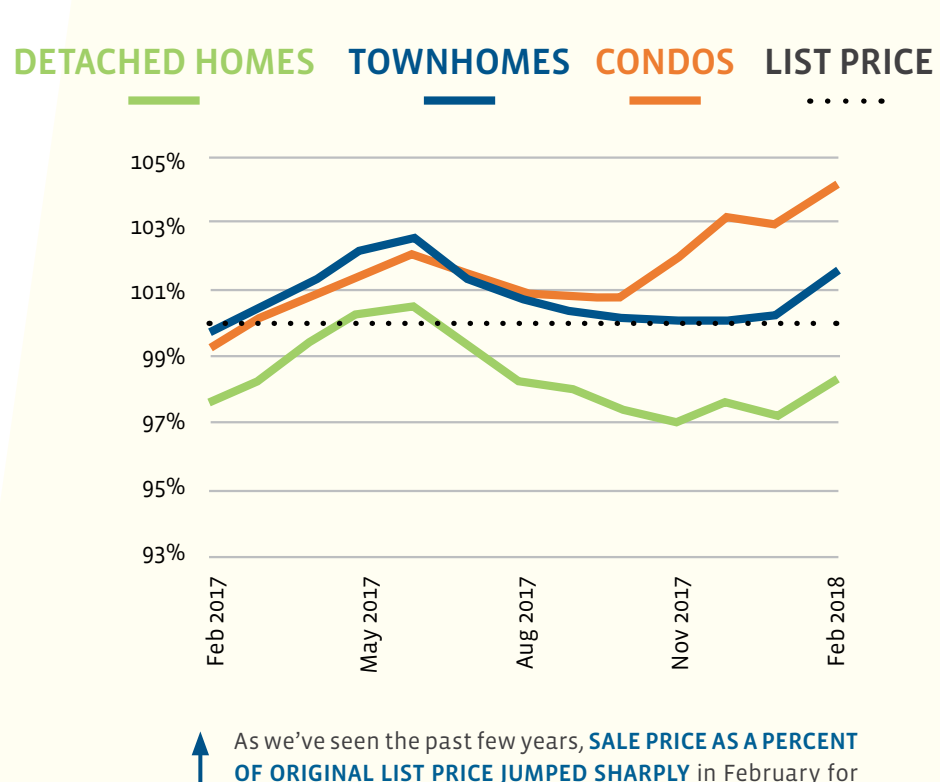
### HPI BENCHMARK PRICE OF DETACHED HOMES

Detached homes prices continue their modest climb as the market picks up steam heading into Spring. The Fraser Valley benchmark price is up 1%, month-over-month.

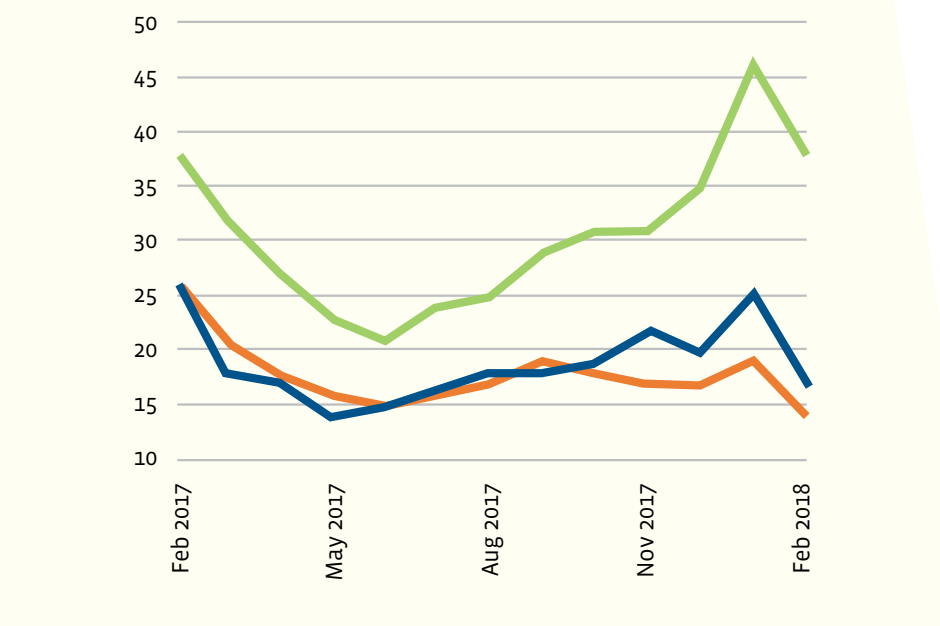


### SALE PRICE AS A % OF ASKING PRICE

### DAYS ON MARKET



**38 DAYS** (Detached Homes) **DOWN 17.4%**  
**17 DAYS** (Townhomes) **DOWN 32.0%**  
**14 DAYS** (Condos) **DOWN 26.3%**

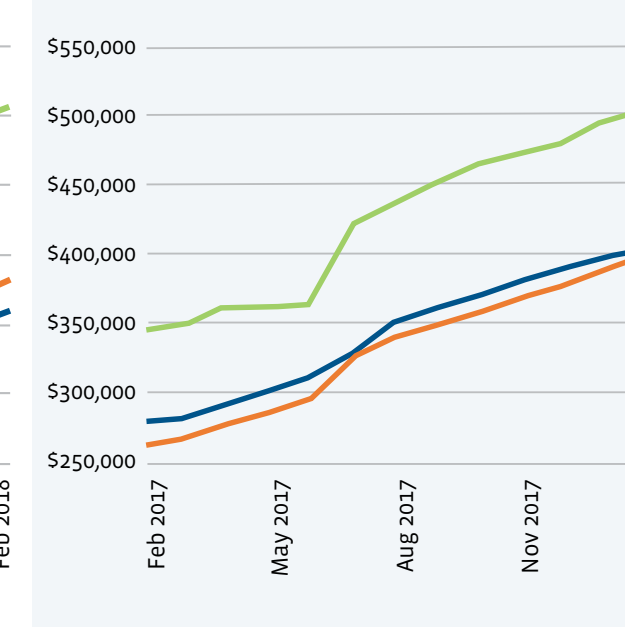
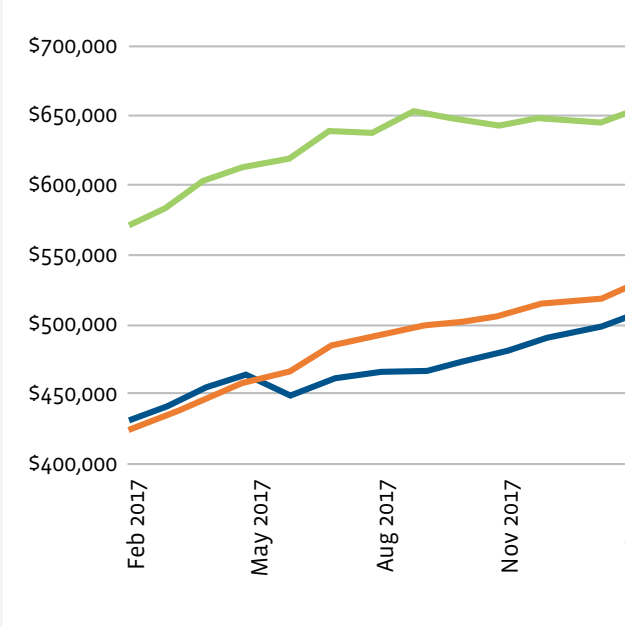
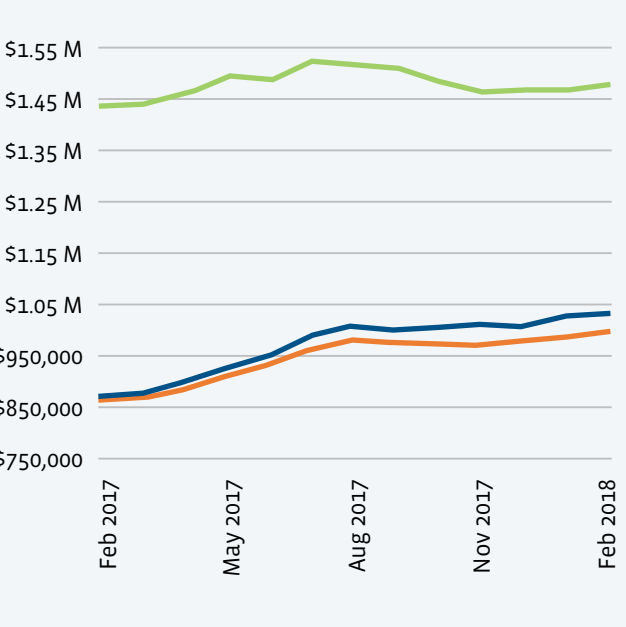


THE AVERAGE DAYS ON MARKET FOR ALL PRODUCT TYPES PLUMMETED IN FEBRUARY. A drop is not uncommon for February but condos hit a new all-time low and townhomes stayed on the market for less than two-thirds as long as February 2017.

### FRASER VALLEY HPI PRICES

The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market price change than average or median prices.

Fraser Valley (Orange), South Surrey + White Rock (Green), Langley (Blue)



**FRASER VALLEY**

DETACHED HOME BENCHMARK PRICE  
**\$992,100**  
↑ UP 1.0%

**SOUTH SURREY + WHITE ROCK**

DETACHED HOME BENCHMARK PRICE  
**\$1,482,800**  
↑ UP 0.8%

**LANGLEY**

DETACHED HOME BENCHMARK PRICE  
**\$1,028,200**  
↑ UP 0.4%

% changes are month over month.

**FRASER VALLEY**

TOWNHOME BENCHMARK PRICE  
**\$531,000**  
↑ UP 2.2%

**SOUTH SURREY + WHITE ROCK**

TOWNHOME BENCHMARK PRICE  
**\$656,000**  
↑ UP 1.8%

**LANGLEY**

TOWNHOME BENCHMARK PRICE  
**\$508,500**  
↑ UP 1.9%

% changes are month over month.

**FRASER VALLEY**

CONDO BENCHMARK PRICE  
**\$422,300**  
↑ UP 4.5%

**SOUTH SURREY + WHITE ROCK**

CONDO BENCHMARK PRICE  
**\$519,000**  
↑ UP 2.3%

**LANGLEY**

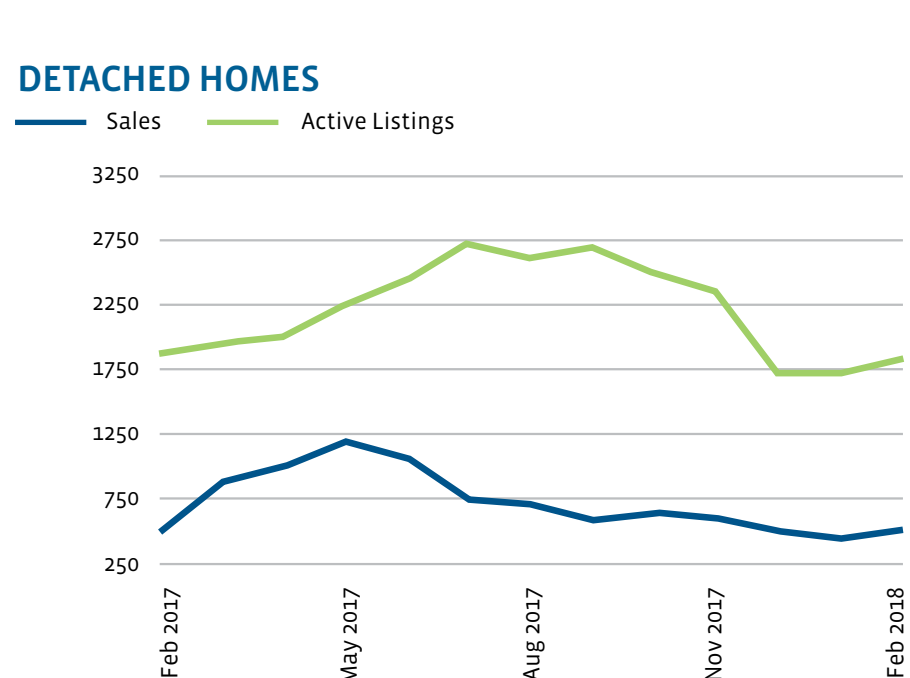
CONDO BENCHMARK PRICE  
**\$424,300**  
↑ UP 4.3%

% changes are month over month.

### FRASER VALLEY SALES & ACTIVE LISTINGS

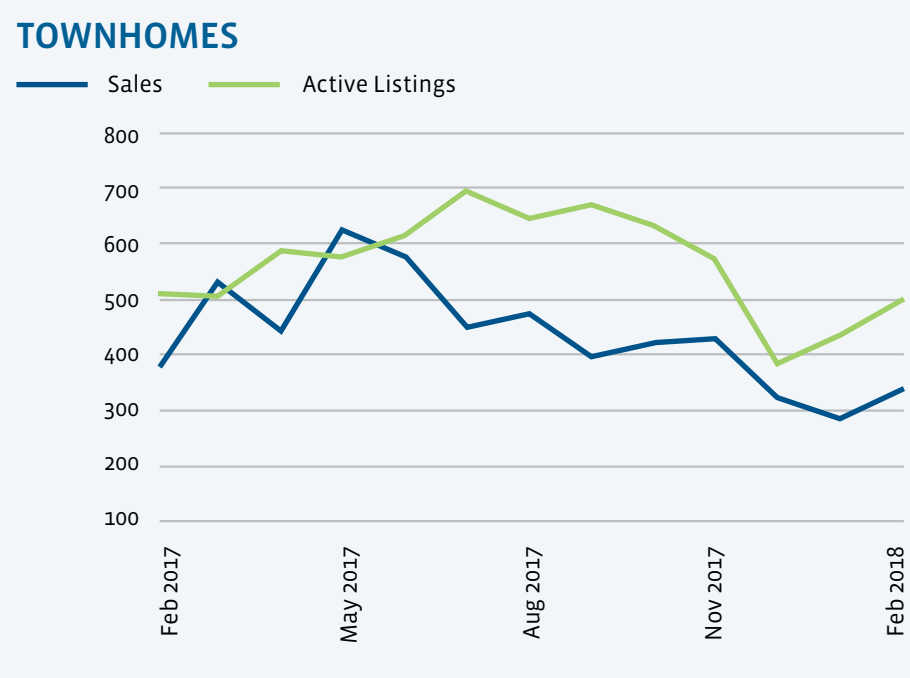
Typical for a February, sales are up in all categories. With a stronger-than-normal January, the month-over-month increase in sales appears weaker than this time last year; however, February 2018 sales are nearly on par with those of February 2017.

Note: Active listings is the count taken on the last day of the month, meaning homes listed and sold within the month are not counted



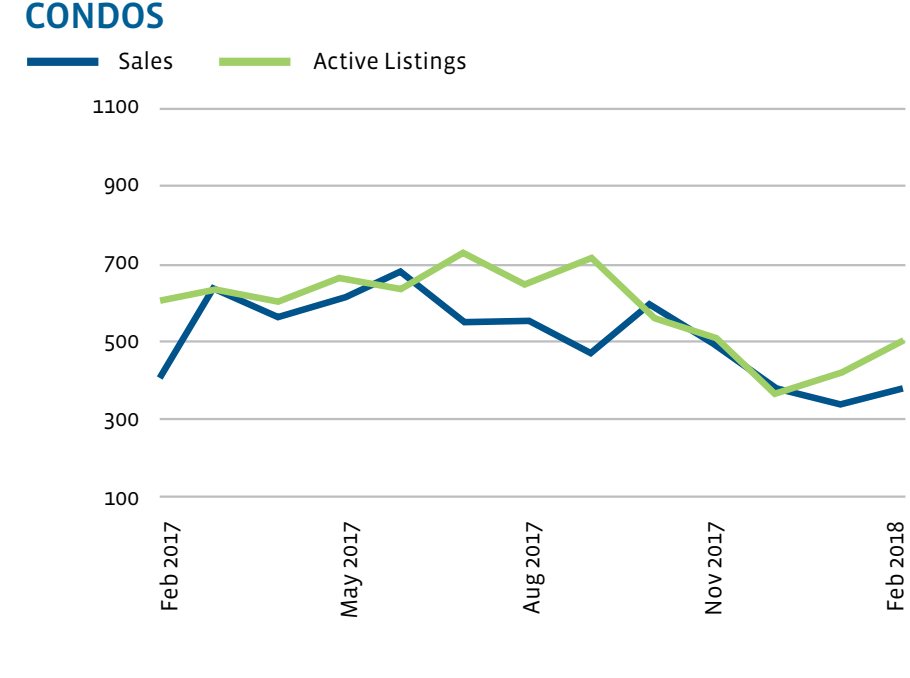
FEB 2018 SALES DETACHED HOMES  
**522**  
↑ UP 17%

FEB 2018 ACTIVE LISTINGS DETACHED HOMES  
**1,838**  
↑ DOWN 5.7%



FEB 2018 SALES TOWNHOMES  
**336**  
↑ UP 19.6%

FEB 2018 ACTIVE LISTINGS TOWNHOMES  
**499**  
↑ UP 15.2%



FEB 2018 SALES CONDOS  
**379**  
↑ UP 12.1%

FEB 2018 ACTIVE LISTINGS CONDOS  
**504**  
↑ UP 20%

## FEBRUARY IN QUOTES

“...overall supply in February remained well below the ten-year average for the month historically.”  
- Fraser Valley Real Estate Board

“Attached apartment inventory in particular has struggled to keep up with the shift in demand we saw prominently throughout last year.”  
- John Barbisano, Board President Fraser Valley Real Estate Board