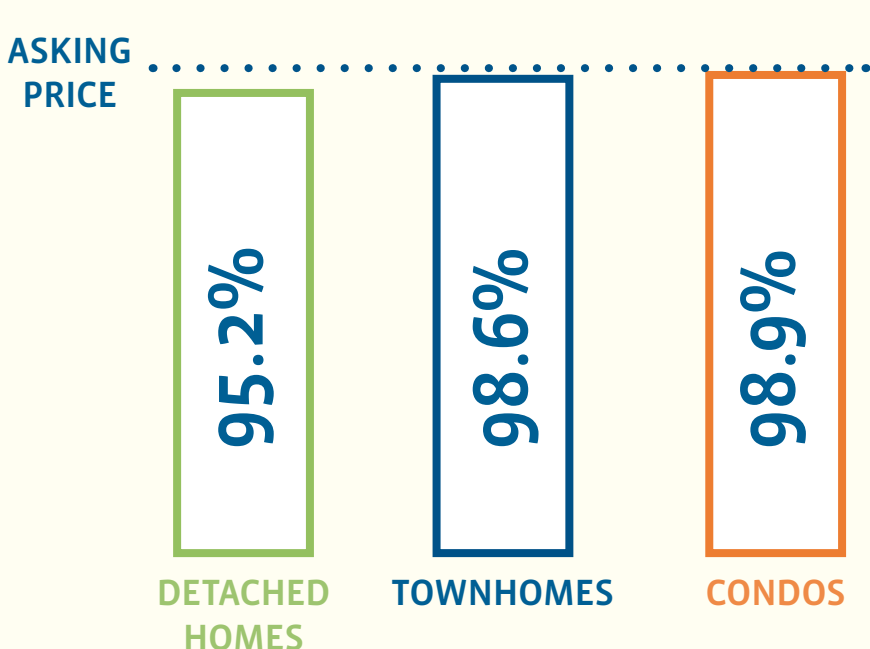


NERD-OUT ON FRASER VALLEY REAL ESTATE STATS

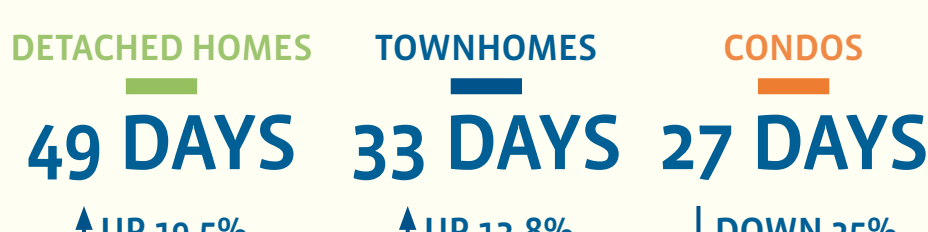
SPOTLIGHT STATS

SALE PRICE AS A % OF ASKING PRICE



FOR THE FIRST TIME SINCE JULY, WE SAW AN INCREASE IN THE SALE PRICE AS A PERCENT OF ORIGINAL LIST PRICE ACROSS ALL THREE CATEGORIES.

DAYS ON MARKET



% changes are month over month

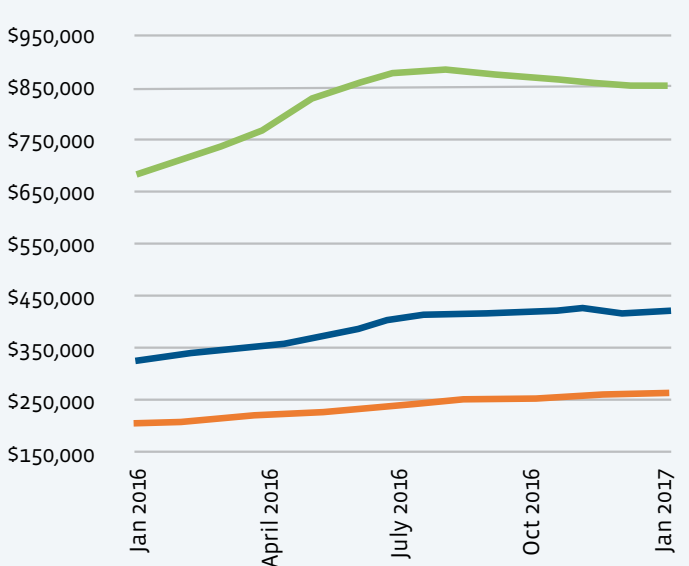
Day	1	2	3	4	5	6	7
8	9	10	11	12	13	14	15
16	17	18	19	20	21	22	23
24	25	26	27	28	29	30	31
32	33	34	35	36	37	38	39
40	41	42	43	44	45	46	47
48	49						

January was another sharp increase in days on market for detached homes and townhomes; however, **CONDOS ARE SELLING IN 25% FEWER DAYS THAN IN DECEMBER.**

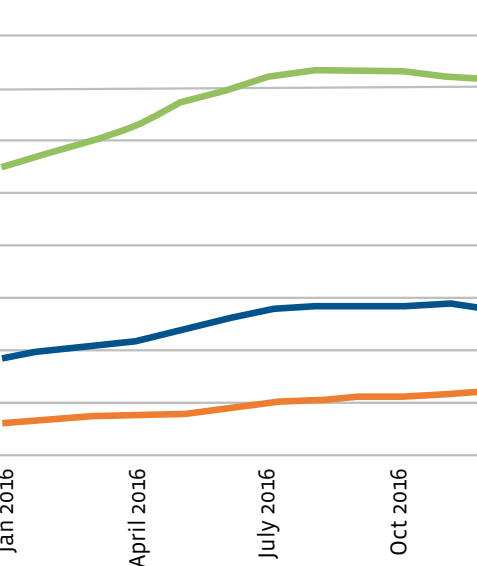
FRASER VALLEY HPI PRICES

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.

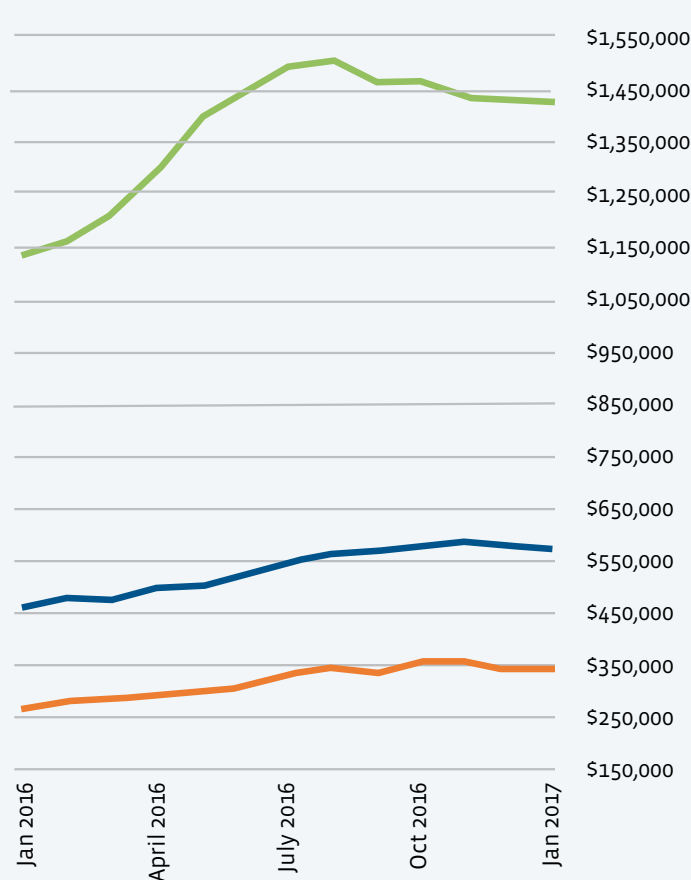
FRASER VALLEY



LANGLEY



SOUTH SURREY

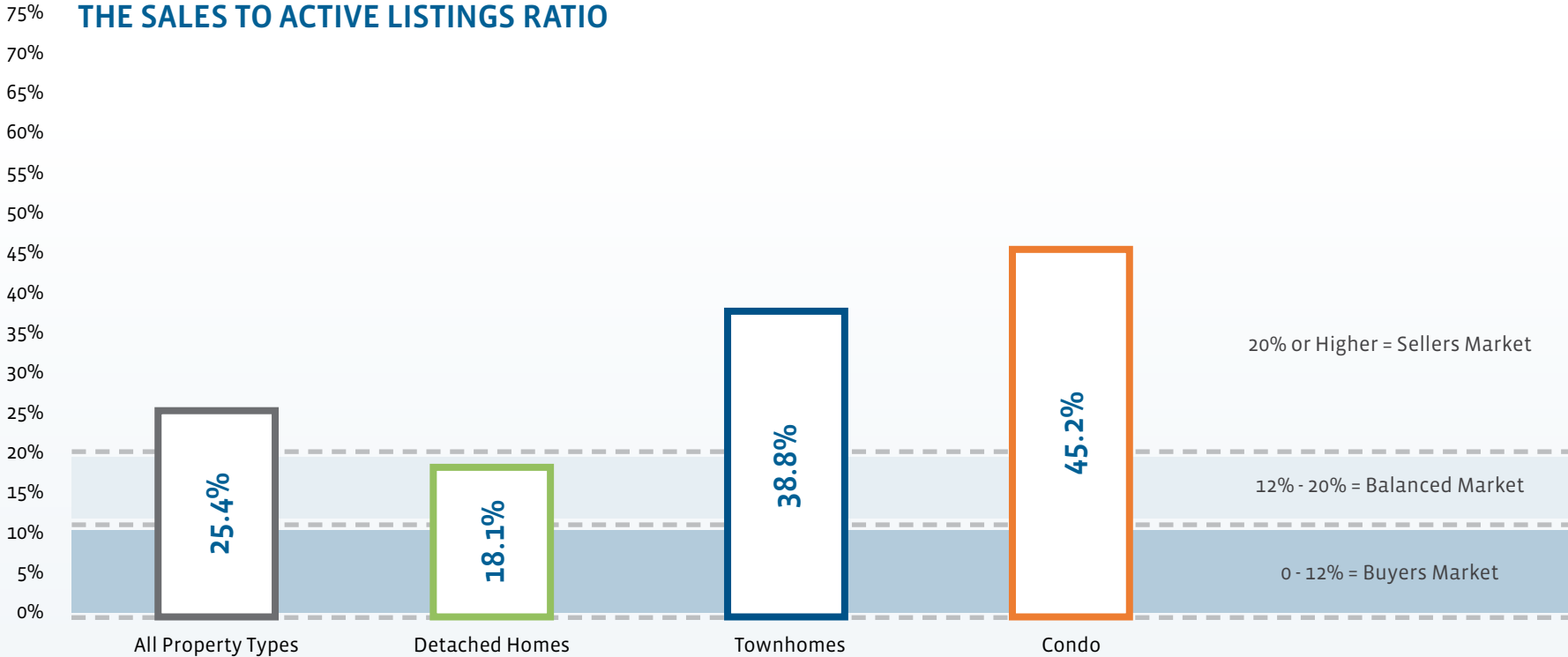


FRASER VALLEY SALES VS. ACTIVE LISTINGS

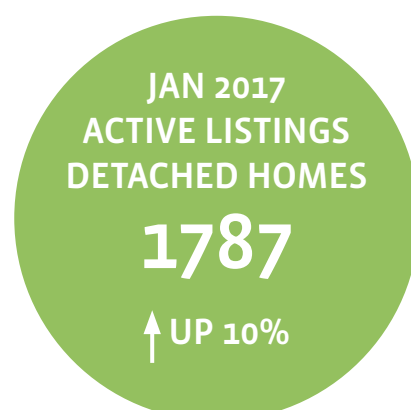
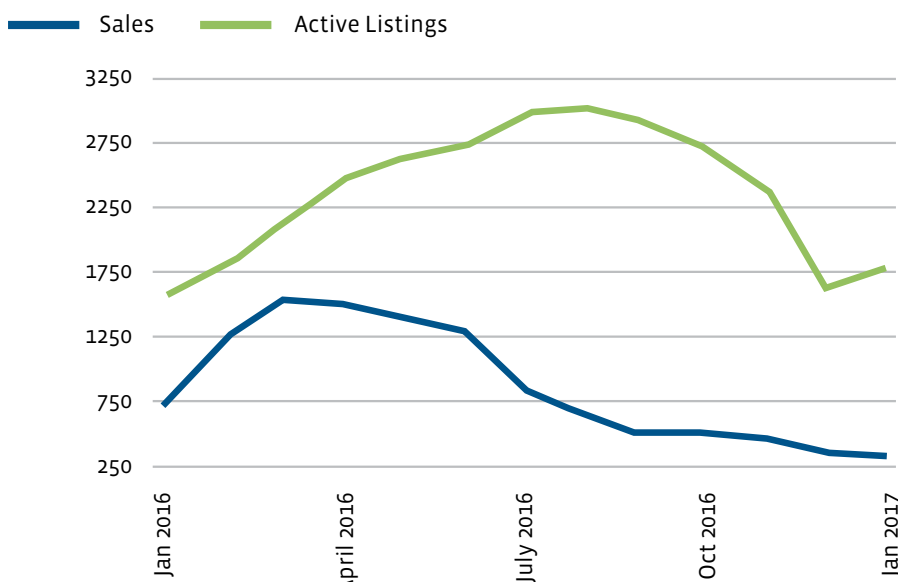
The quantity of sales, the level of active listings and the comparison of the two metrics are an indicator of market strength. The ratio represents the active inventory divided by the number of property sales in the month.

Townhome and condo markets remain firmly planted in a seller's market but continue to rise and fall, month over month, within a consistent range. Detached homes continue to be a balanced market.

THE SALES TO ACTIVE LISTINGS RATIO

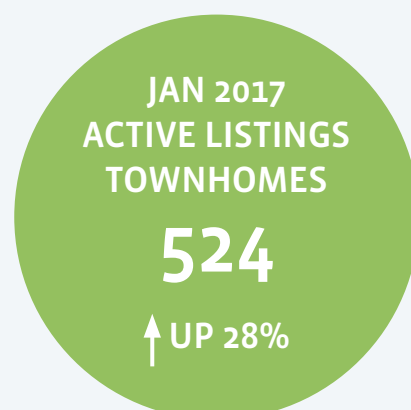
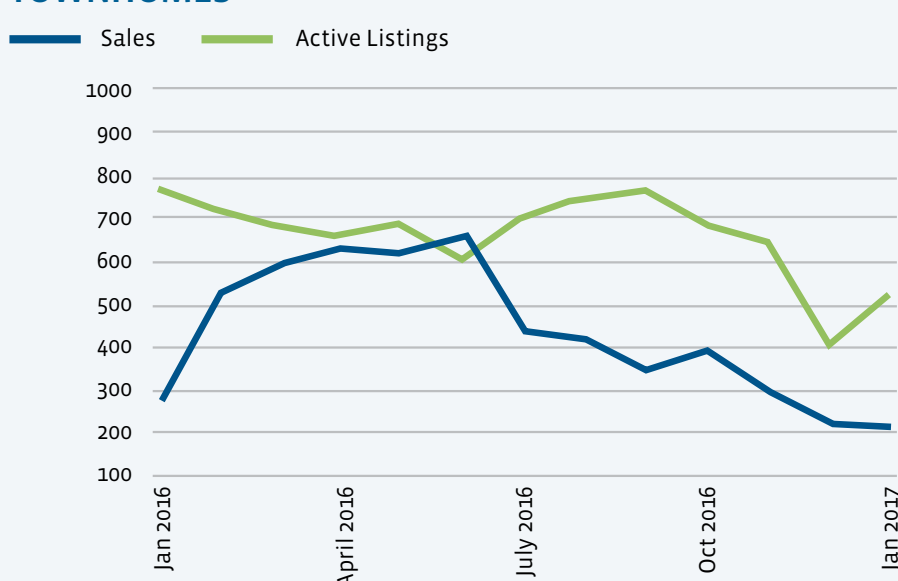


DETACHED HOMES



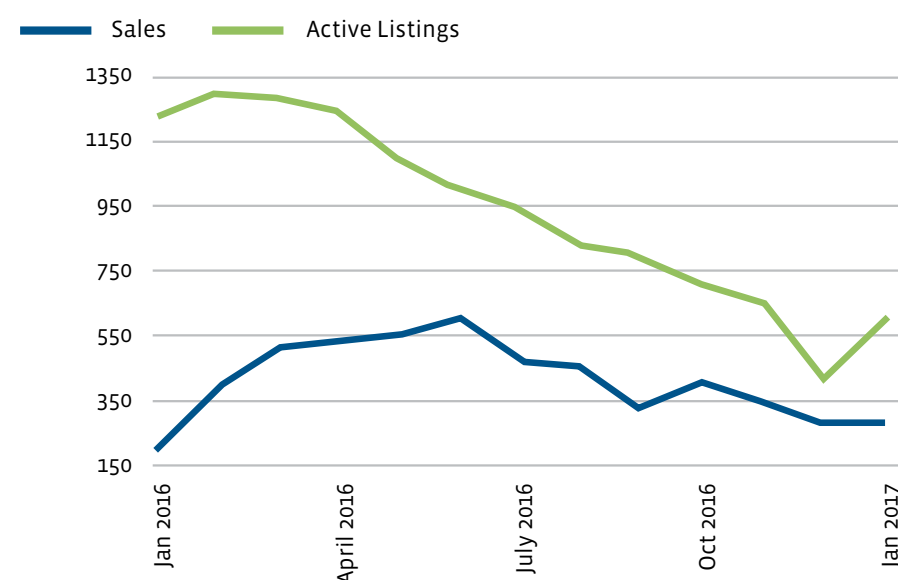
% changes are month over month

TOWNHOMES



% changes are month over month

CONDOS



% changes are month over month

JANUARY IN QUOTES

"FRASER VALLEY REAL ESTATE KICKED-OFF THE NEW YEAR STRONG..."

"Fraser Valley real estate kicked-off the New Year strong with sales reaching above the ten-year average for January, and a healthy intake of new inventory."

- Fraser Valley Real Estate Board

"Despite this injection of inventory, sales are still down very slightly month over month. We would have anticipated an increase in sales given the previous indications of high demand. It's possible we will not see the increase in sales until the February statistics are published, given that days on market hovers around a month and a half for all three product categories."

- Frontline Real Estate Services

"Prices continue to adjust to match more typical demand, albeit slowly..."

- Charles Wiebe, Board President
Fraser Valley Real Estate Board