

# 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.

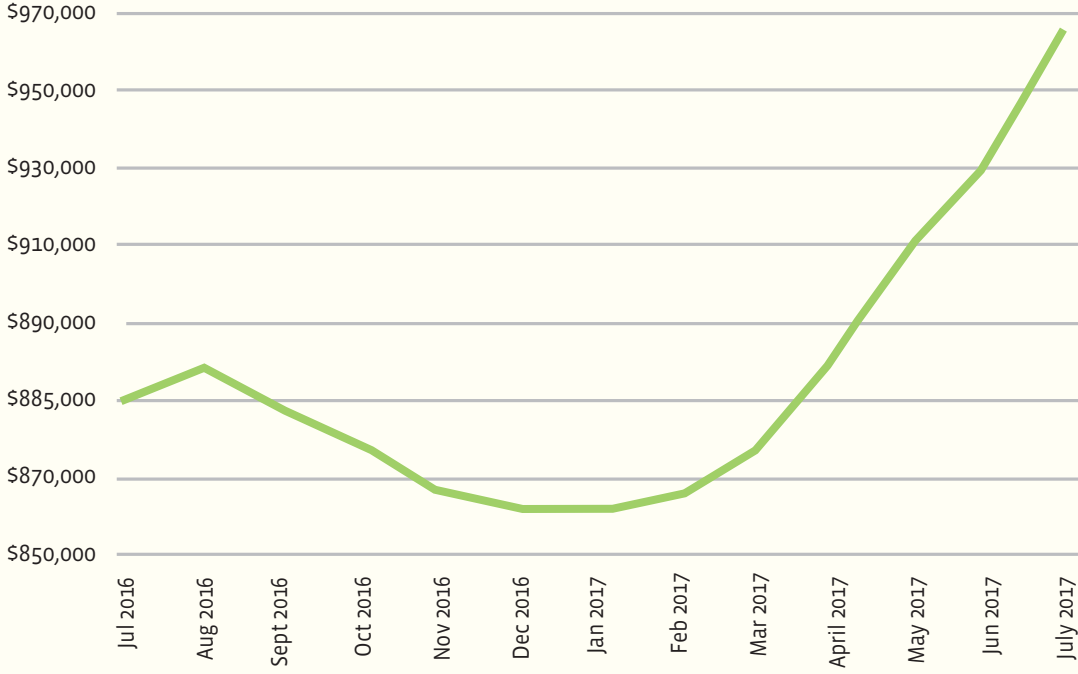
The detached home prices are expressed as selling price per home while townhome and condo prices are expressed as a blended average price per square foot (PSF). All prices reflect a well-executed, well-located project.



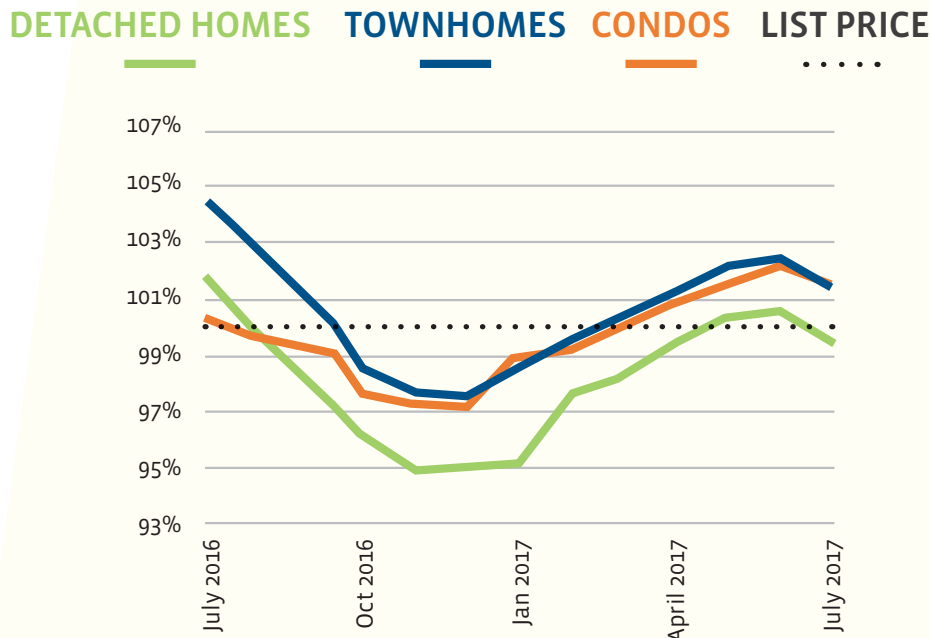
## SPOTLIGHT STATS

### HPI BENCHMARK PRICE OF DETACHED HOMES

The HPI Benchmark price of a detached home in the Fraser Valley is up another 3.4% month over month, to \$966,000.

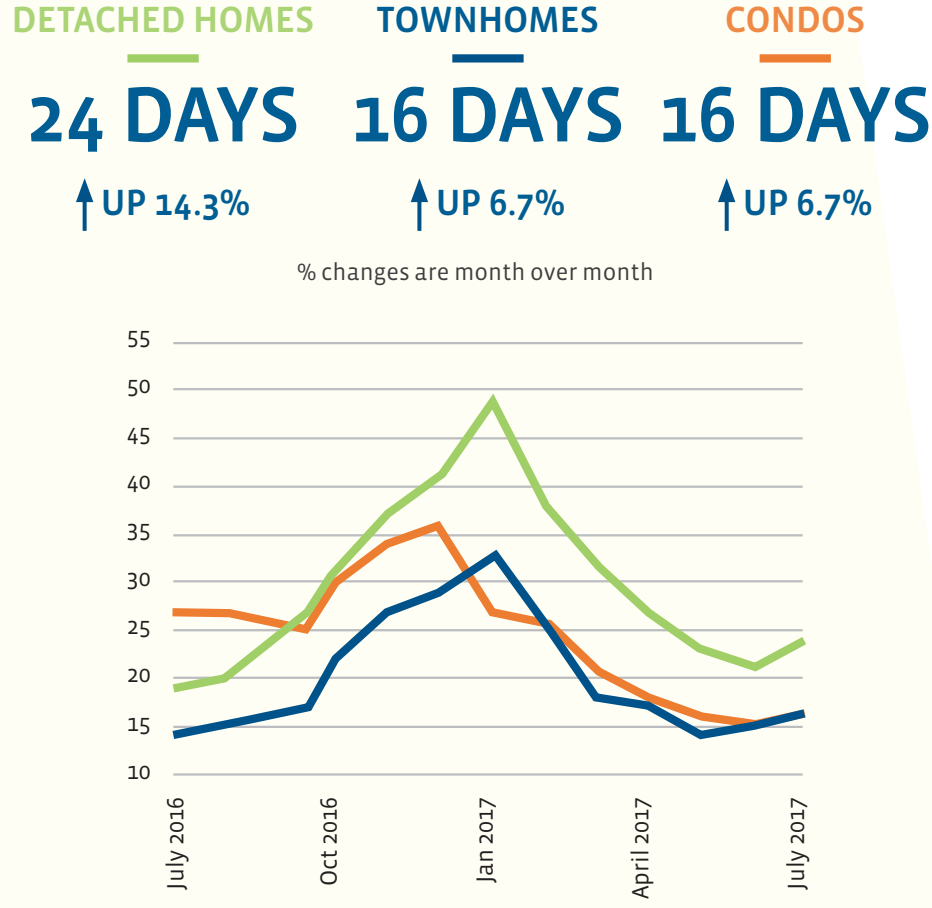


### SALE PRICE AS A % OF ASKING PRICE



JULY SAW THE FIRST MONTH OVER MONTH DECREASE IN PERCENT OF ORIGINAL SALE PRICE SINCE DECEMBER 2016. Detached homes even dropped below 100%.

### DAYS ON MARKET



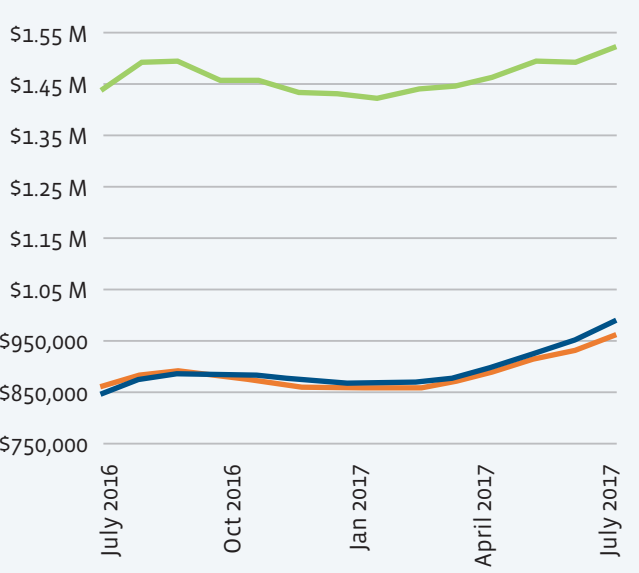
DAYS ON MARKET BUMPED UP FOR ALL PRODUCT CATEGORIES with the average detached home listing remaining on the market for 24 days - 3 days longer than last month.

### FRASER VALLEY HPI PRICES

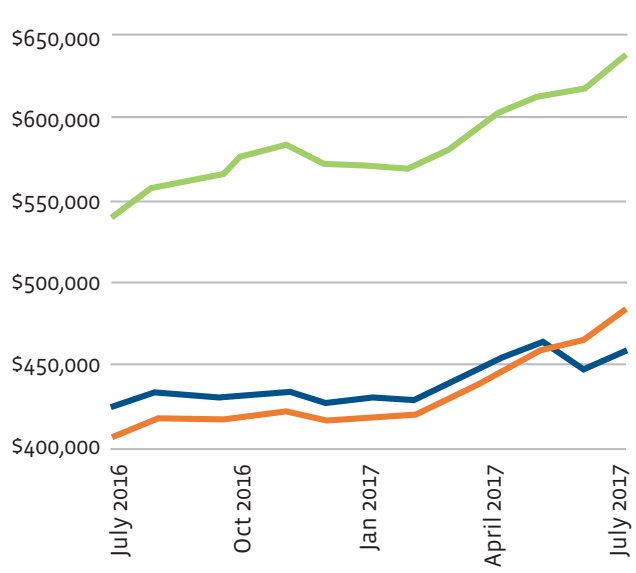
The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market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

Fraser Valley South Surrey + White Rock Langley

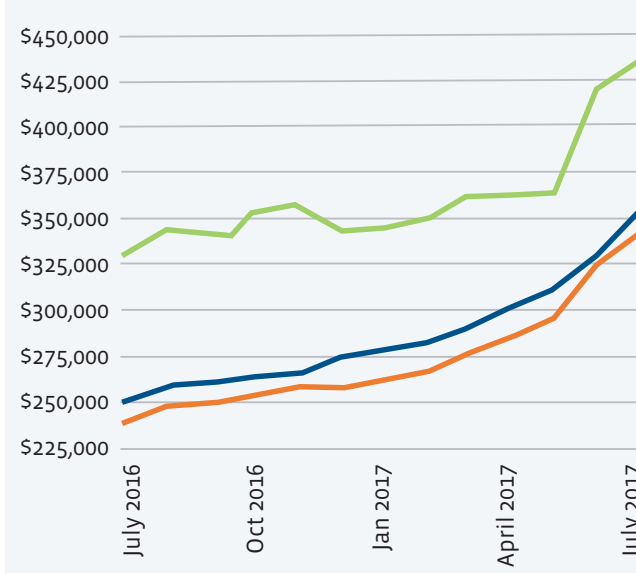
#### DETACHED HOMES



#### TOWNHOMES



#### CONDOS

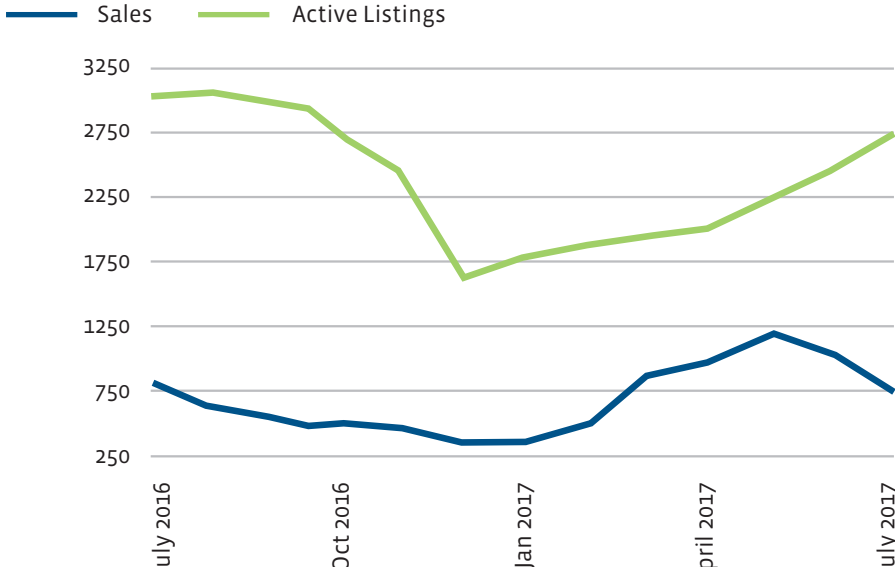


### FRASER VALLEY SALES & ACTIVE LISTINGS

It was double digit declines in sales, month over month, for all product categories in July. The decrease in sales let inventory climb slightly with active listings up 12-14% depending on product type.

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.

#### DETACHED HOMES

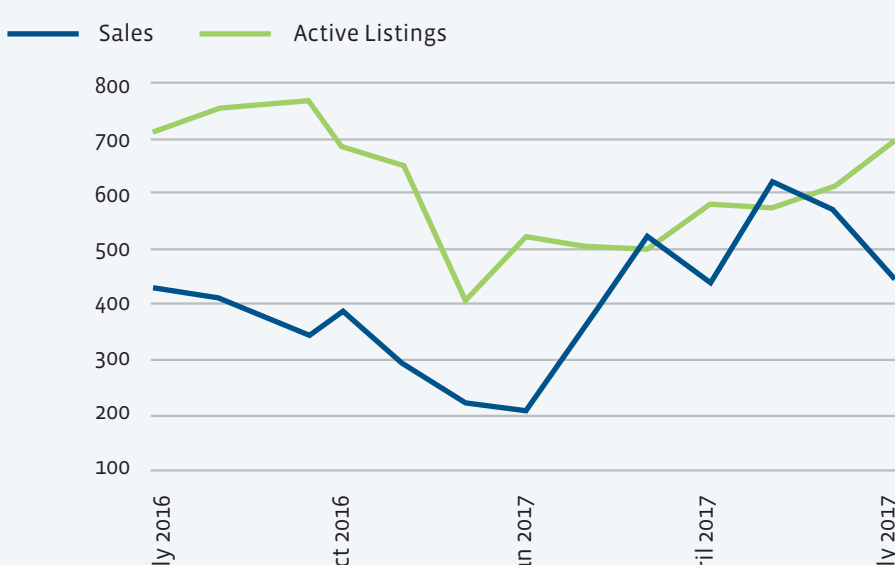


JULY 2017 SALES DETACHED HOMES  
**753**  
↓ DOWN 28%

JULY 2017 ACTIVE LISTINGS DETACHED HOMES  
**2724**  
↑ UP 11.5%

% changes are month over month

#### TOWNHOMES

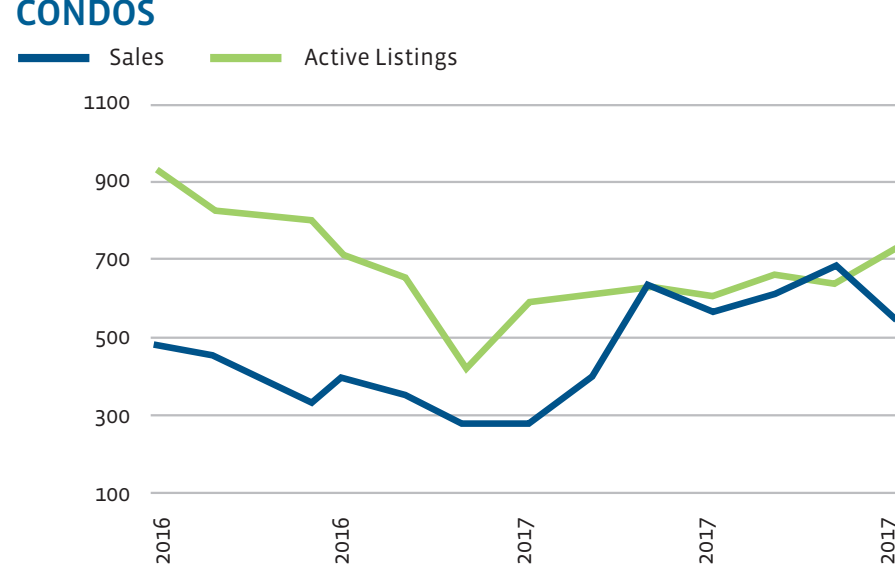


JULY 2017 SALES TOWNHOMES  
**447**  
↓ DOWN 22%

JULY 2017 ACTIVE LISTINGS TOWNHOMES  
**695**  
↑ UP 13%

% changes are month over month

#### CONDOS



JULY 2017 SALES CONDOS  
**544**  
↓ DOWN 20%

JULY 2017 ACTIVE LISTINGS CONDOS  
**726**  
↑ UP 14%

% changes are month over month

## JULY IN QUOTES

"DESPIITE THE SEASONAL IMPACT, BENCHMARK SALE PRICES CONTINUE TO CLIMB..."

"Even though activity has eased off for the summer we're continuing to see the same trends we've seen all year. Namely, strong demand for attached-style homes and slight but steady increases in pricing..."

- Gopal Sahota, Board President  
Fraser Valley Real Estate Board

"Consistent with a typical summer lull, the July statistics are showing double digit decreases in sales (20-28%) and corresponding increases in inventory... Despite the seasonal impact, benchmark sale prices continue to climb aggressively in all three product categories."

- Frontline Real Estate Services Ltd.

"This was the sixth strongest July historically for the Fraser Valley Real Estate Board."

- Fraser Valley Real Estate Board