

# 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.

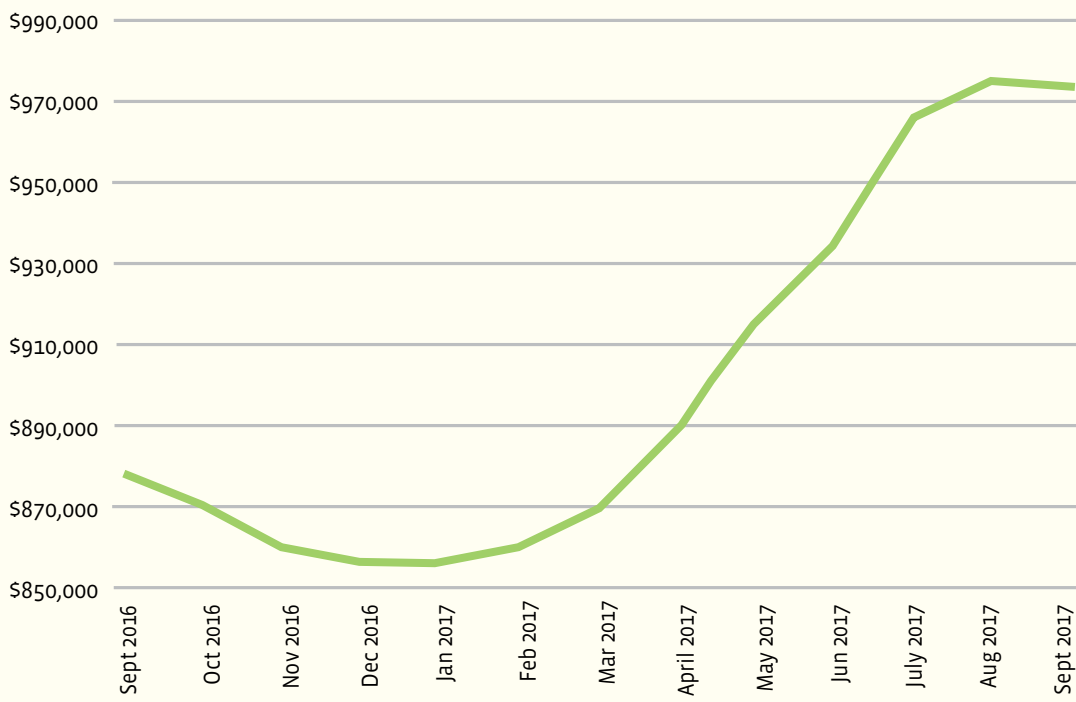
The detached home prices are expressed as selling price per home while townhome and condo prices are expressed as a blended average price per square foot (PSF). All prices reflect a well-executed, well-located project.



## SPOTLIGHT STATS

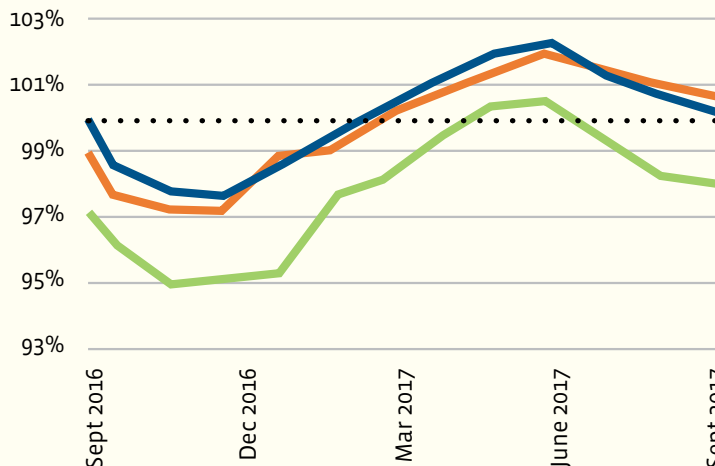
### HPI BENCHMARK PRICE OF DETACHED HOMES

The growth in the benchmark price of a typical detached home in the Fraser Valley appears to be leveling out. September saw the first price decrease since January of this year.



### SALE PRICE AS A % OF ASKING PRICE

DETACHED HOMES TOWNHOMES CONDOS LIST PRICE



**SALE PRICE AS A PERCENT OF ORIGINAL LIST PRICE HAS BEEN DECLINING SINCE JUNE OF THIS YEAR AND SEPTEMBER CONTINUED THAT TREND.**

Detached homes, townhomes and condos all experienced a mild decrease, again.

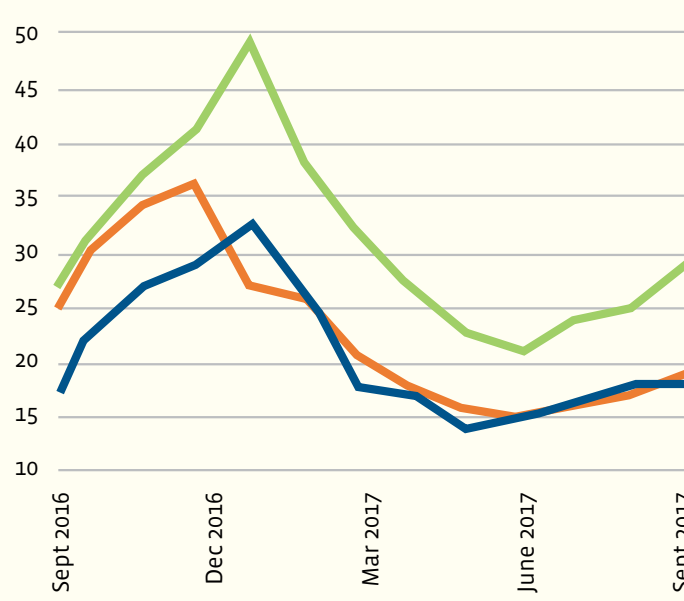
### DAYS ON MARKET

DETACHED HOMES TOWNHOMES CONDOS

**29 DAYS** **18 DAYS** **19 DAYS**

↑ UP 16% → NO CHANGE ↑ UP 11.8%

% changes are month over month



The end-of-summer trend for average days on market continued into September.

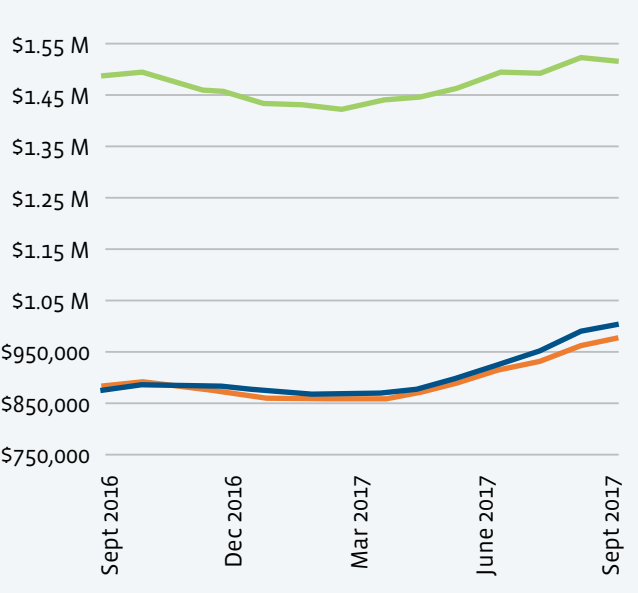
**THE MOST DRAMATIC INCREASE IS SEEN IN DETACHED HOMES, WHICH ARE NOW BACK UP TO NEARLY A MONTH.**

### FRASER VALLEY HPI PRICES

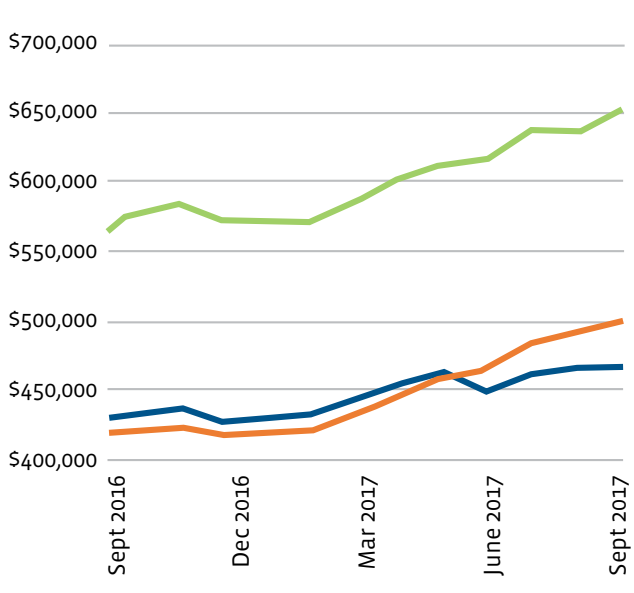
The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market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

Fraser Valley South Surrey + White Rock Langley

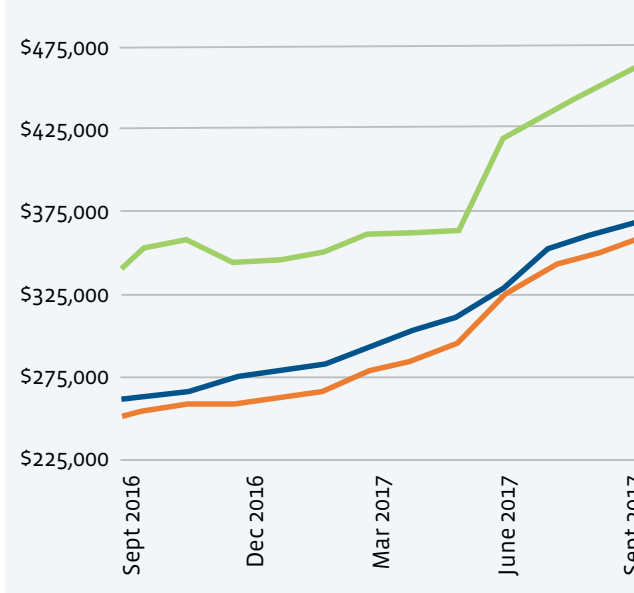
#### DETACHED HOMES



#### TOWNHOMES



#### CONDOS



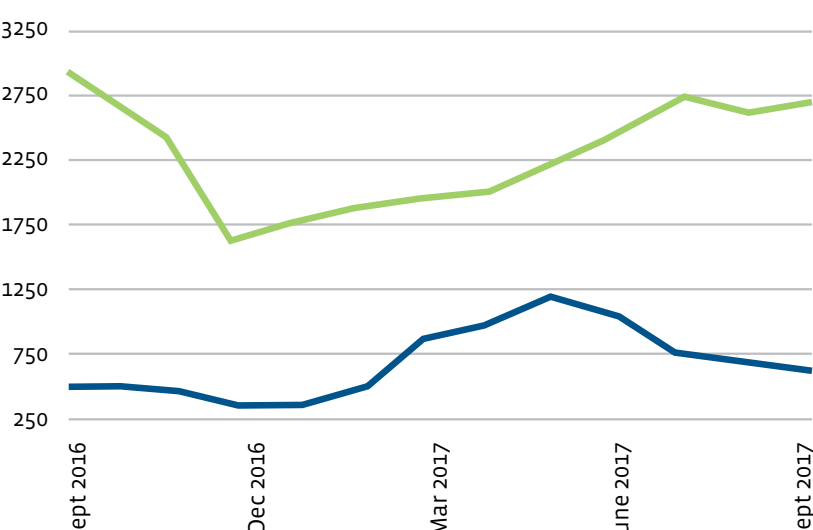
### FRASER VALLEY SALES & ACTIVE LISTINGS

September experienced a decrease in sales across all residential product types in the Fraser Valley. This may partially be driven by August's decrease in active listings. We are back on trend, after the summer lull, with an increase in listings in all categories.

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

Sales Active Listings



SEPT 2017  
SALES  
DETACHED HOMES

**602**

↓ DOWN 12%

SEPT 2017  
ACTIVE LISTINGS  
DETACHED HOMES

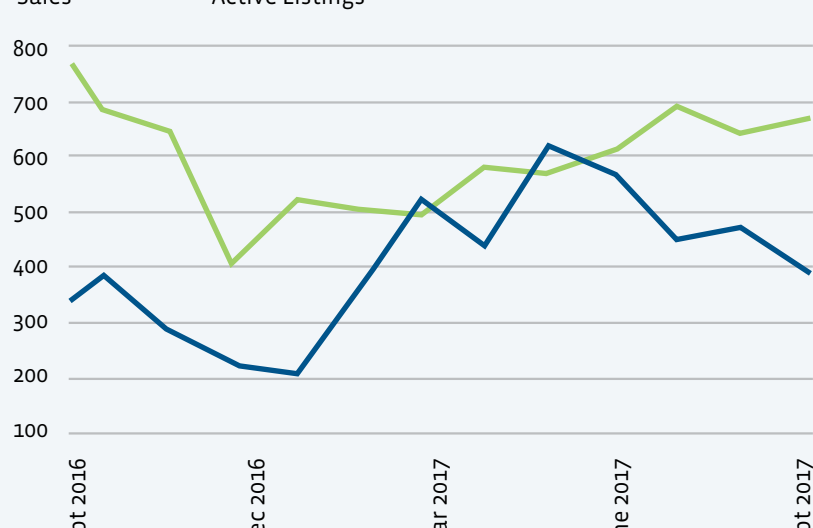
**2694**

↑ UP 3%

% changes are month over month

#### TOWNHOMES

Sales Active Listings



SEPT 2017  
SALES  
TOWNHOMES

**392**

↓ DOWN 17%

SEPT 2017  
ACTIVE LISTINGS  
TOWNHOMES

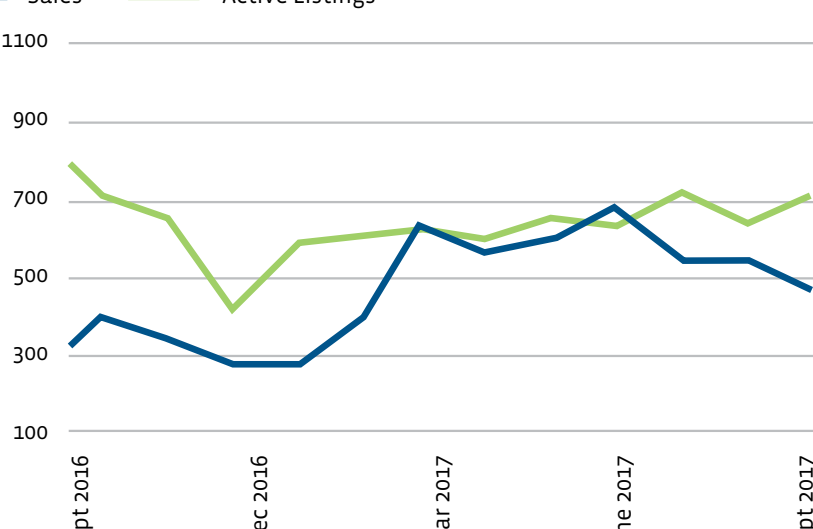
**670**

↑ UP 4%

% changes are month over month

#### CONDOS

Sales Active Listings



SEPT 2017  
SALES  
CONDOS

**470**

↓ DOWN 14%

SEPT 2017  
ACTIVE LISTINGS  
CONDOS

**714**

↑ UP 10%

% changes are month over month

## SEPTEMBER IN QUOTES

"TOWNHOMES AND APARTMENTS CONTINUE TO INCREASE THEIR LEAD OVER DETACHED HOMES..."

"What's unusual this year is that attached inventory sales are still driving the market despite the increased competition we're seeing there."

- Gopal Sahota, Board President  
Fraser Valley Real Estate Board

"While pricing remains stable, competition for houses has simmered and listings are staying on market longer."

- Gopal Sahota, Board President  
Fraser Valley Real Estate Board

"Townhomes and apartments continue to increase their lead over detached homes, counting for more than half of all home sales."

- Frontline Real Estate Services Ltd.