



Fraser Valley Real Estate Board

NEWS RELEASE

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FRASER VALLEY HOME SALES REMAIN STRONG IN FEBRUARY

(Surrey, BC) – Fraser Valley’s robust real estate market showed no signs of abatement in February with sales rising 14 per cent and listings rising 15 per cent in one year.

The Fraser Valley Real Estate Board recorded 1,672 sales on the Multiple Listing Service® in February, compared with 1,464 sales in the same month last year.

“Last month’s figures are yet another example of a consistently strong real estate market in the Fraser Valley,” says newly elected Board President David Rishel. “It speaks to continued consumer confidence in the economy and in the Fraser Valley as an affordable destination for homeowners.”

The average price of a single-family detached house in the Fraser Valley in February was \$434,516, an increase of 16 per cent from last year’s average of \$374,489.

Townhouses sold for an average of \$266,560 in February, an increase of 17.4 per cent from 2005 when the average price was \$227,135. The average apartment price went up 10.2 per cent in one year, from February 2005’s average of \$151,987, to \$167,526 for 2006.

Rishel adds, “First-time buyers are looking for affordability and they’re finding it in the Fraser Valley. In February we sold 20 per cent more townhomes and almost 50 per cent more apartments compared to the same month last year.” Single family home sales increased by only 2.8 per cent in the same time frame.

New listings last month totaled 2,514 which added up to 5,182 active listings for February 2006, up from January’s 4,722 but a decrease of 14 per cent compared to February 2005’s 6,019 active listings.

Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public MLS® advertising web site www.mls.ca. Using the services of a Realtor®, who has detailed access to the full, private MLS® database, is the most effective way to purchase your new home. Further market statistics can be found on the Board’s web page at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 2,523 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

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