



Fraser Valley Real Estate Board

Monthly Statistics Package

January 2022

News Release

Fraser Valley Real Estate Board



For Immediate Release: February 2, 2022

Glimmer of hope for Fraser Valley home buyers as new listings surge in January

SURREY, BC – On the heels of the busiest year in history for Fraser Valley real estate, January activity saw the beginnings of a market rebalancing. Overall property sales – still the third highest ever for January – cooled compared to December while the volume of new listings improved significantly.

The Fraser Valley Real Estate Board processed a total of 1,310 sales of all property types on its Multiple Listing Service® (MLS®) in January 2022, a decrease of 23.7 per cent compared to January 2021, and 27.5 per cent lower compared to December 2021.

The Board received 2,135 new listings in January, an increase of 67.1 per cent compared to December 2021, and a decrease of 23.3 per cent compared to January of last year. Total active listings for the month were 2,332, down 44.6 per cent compared to January 2021, however an increase of 19.2 per cent compared to December 2021.

Larry Anderson, President of the Board, said, “In January, REALTORS® saw the return of home sellers. Yes, sales in our region remain elevated, but a positive, early trend for 2022 is we experienced a significant increase in requests from sellers to list.

“It’s early days yet, but if this trend continues into spring, we could see an easing of the supply-demand dynamic in our region. We have a long way to go to replenish our housing stock and bring much-needed balance to the market, but this is a step in the right direction.”

Baldev Gill, Chief Executive Officer of the Board, said, “For almost two years, Fraser Valley REALTORS® have worked hard to help their clients navigate safely during the longest, most intense seller’s market in our Board’s history. This protracted pandemic market has resulted in considerable upward pressure on home prices.

“We anticipate the seasonal influx of new inventory, such as we’re already seeing, could provide a welcome, albeit far from fully adequate, easing of price growth moving into 2022.”

In January 2022, the average number of days to sell a single-family detached home in the Fraser Valley was 25, compared to 35 days in January 2021; 12 days on average to sell a townhome and 17 days for apartments, compared to 28 and 37 days respectively, in January of last year.

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,569,300, the Benchmark price for an FVREB *single-family detached* home increased 4.6 per cent compared to December 2021 and increased 41.8 per cent compared to January 2021.
- **Townhomes:** At \$796,500, the Benchmark price for an FVREB *townhome* increased 4.0 per cent compared to December 2021 and increased 37.2 per cent compared to January 2021.
- **Apartments:** At \$574,300, the Benchmark price for an FVREB *apartment/condo* increased 4.6 per cent compared to December 2021 and increased 30.6 per cent compared to January 2021.

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The Fraser Valley Real Estate Board is an association of 4,429 real estate professionals who live and work in the BC communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission

Contact

Lilian Choi, Assistant Communications Manager
Fraser Valley Real Estate Board

lilian.choi@fvreb.bc.ca
Telephone 604.930.7656
Fax 604.930.7623
www.fvreb.bc.ca



MLS® Summary - Fraser Valley January 2022

Grand Totals	All Property Types				
	Jan-22	Jan-21	% change	Dec-21	% change
Sales	1,310	1,718	-23.7%	1,808	-27.5%
New Listings	2,135	2,784	-23.3%	1,278	67.1%
Active Listings	2,332	4,210	-44.6%	1,957	19.2%
Average Price	\$ 1,217,711	\$ 948,610	28.4%	\$ 1,142,946	6.5%

Grand Totals - year to date	All Property Types		
	2022	2021	% change
Sales - year to date	1,310	1,718	-23.7%
New Listings - year to date	2,135	2,784	-23.3%

All Areas Combined	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	469	678	-30.8%	635	-26.1%	289	461	-37.3%	414	-30.2%	418	372	12.4%	544	-23.2%
New Listings	813	981	-17.1%	448	81.5%	464	650	-28.6%	282	64.5%	567	770	-26.4%	336	68.8%
Active Listings	801	1,207	-33.6%	610	31.3%	326	683	-52.3%	192	69.8%	422	1,283	-67.1%	345	22.3%
Benchmark Price	\$ 1,569,300	\$ 1,106,500	41.8%	\$ 1,500,000	4.6%	\$ 796,500	\$ 580,800	37.1%	\$ 765,800	4.0%	\$ 574,300	\$ 439,800	30.6%	\$ 549,200	4.6%
Median Price	\$ 1,723,000	\$ 1,200,000	43.6%	\$ 1,580,000	9.1%	\$ 930,000	\$ 640,000	45.3%	\$ 870,000	6.9%	\$ 563,142	\$ 415,000	35.7%	\$ 528,750	6.5%
Average Price	\$ 1,819,027	\$ 1,280,065	42.1%	\$ 1,674,255	8.6%	\$ 929,872	\$ 650,722	42.9%	\$ 863,387	7.7%	\$ 575,324	\$ 429,863	33.8%	\$ 549,821	4.6%

Abbotsford	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	74	114	-35.1%	102	-27.5%	52	53	-1.9%	45	15.6%	59	48	22.9%	82	-28.0%
New Listings	125	147	-15.0%	82	52.4%	56	89	-37.1%	36	55.6%	72	119	-39.5%	53	35.8%
Active Listings	92	153	-39.9%	69	33.3%	30	95	-68.4%	29	3.4%	43	183	-76.5%	36	19.4%
Benchmark Price	\$ 1,375,600	\$ 927,000	48.4%	\$ 1,314,100	4.7%	\$ 661,000	\$ 487,800	35.5%	\$ 644,200	2.6%	\$ 457,100	\$ 327,300	39.7%	\$ 432,100	5.8%
Median Price	\$ 1,393,000	\$ 950,850	46.5%	\$ 1,350,000	3.2%	\$ 813,000	\$ 545,000	49.2%	\$ 780,000	4.2%	\$ 475,000	\$ 305,500	55.5%	\$ 433,000	9.7%
Average Price	\$ 1,440,712	\$ 1,009,782	42.7%	\$ 1,366,438	5.4%	\$ 797,245	\$ 544,522	46.4%	\$ 765,386	4.2%	\$ 483,475	\$ 305,064	58.5%	\$ 446,693	8.2%

Mission	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	31	41	-24.4%	43	-27.9%	-	5	-	7	-	9	7	28.6%	-	-
New Listings	50	62	-19.4%	26	92.3%	6	4	50.0%	1	500.0%	6	8	-25.0%	2	200.0%
Active Listings	46	68	-32.4%	31	48.4%	6	8	-25.0%	-	-	2	8	-75.0%	6	-66.7%
Benchmark Price	\$ 1,159,000	\$ 795,300	45.7%	\$ 1,072,400	8.1%	\$ 650,500	\$ 482,700	34.8%	\$ 636,800	2.2%	\$ 464,900	\$ 377,700	23.1%	\$ 453,900	2.4%
Median Price	\$ 1,220,000	\$ 850,000	43.5%	\$ 1,175,000	3.8%	\$ -	\$ 410,000	-	\$ 730,000	-	\$ 443,000	\$ 322,000	37.6%	\$ -	-
Average Price	\$ 1,246,748	\$ 870,765	43.2%	\$ 1,192,789	4.5%	\$ -	\$ 382,700	-	\$ 702,857	-	\$ 392,411	\$ 370,071	6.0%	\$ -	-



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	85	116	-26.7%	100	-15.0%	50	93	-46.2%	63	-20.6%	66	60	10.0%	81	-18.5%
New Listings	156	210	-25.7%	62	151.6%	70	128	-45.3%	45	55.6%	83	149	-44.3%	46	80.4%
Active Listings	187	311	-39.9%	155	20.6%	41	101	-59.4%	28	46.4%	88	279	-68.5%	83	6.0%
Benchmark Price	\$ 1,927,000	\$ 1,476,500	30.5%	\$ 1,877,700	2.6%	\$ 961,800	\$ 681,500	41.1%	\$ 921,600	4.4%	\$ 633,200	\$ 510,000	24.2%	\$ 619,500	2.2%
Median Price	\$ 1,925,000	\$ 1,490,357	29.2%	\$ 1,779,000	8.2%	\$ 1,055,500	\$ 700,500	50.7%	\$ 980,000	7.7%	\$ 631,250	\$ 475,500	32.8%	\$ 615,000	2.6%
Average Price	\$ 2,173,133	\$ 1,701,500	27.7%	\$ 2,073,110	4.8%	\$ 1,046,828	\$ 772,073	35.6%	\$ 992,608	5.5%	\$ 669,736	\$ 569,909	17.5%	\$ 714,309	-6.2%

Langley	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	63	69	-8.7%	89	-29.2%	49	100	-51.0%	90	-45.6%	96	99	-3.0%	120	-20.0%
New Listings	92	108	-14.8%	63	46.0%	107	141	-24.1%	48	122.9%	138	198	-30.3%	70	97.1%
Active Listings	86	136	-36.8%	75	14.7%	75	154	-51.3%	20	275.0%	87	298	-70.8%	57	52.6%
Benchmark Price	\$ 1,641,300	\$ 1,163,100	41.1%	\$ 1,560,600	5.2%	\$ 793,500	\$ 593,200	33.8%	\$ 771,200	2.9%	\$ 534,400	\$ 406,100	31.6%	\$ 520,700	2.6%
Median Price	\$ 1,700,000	\$ 1,170,800	45.2%	\$ 1,610,000	5.6%	\$ 913,000	\$ 650,112	40.4%	\$ 899,500	1.5%	\$ 605,500	\$ 430,000	40.8%	\$ 555,000	9.1%
Average Price	\$ 1,786,779	\$ 1,246,214	43.4%	\$ 1,756,037	1.8%	\$ 939,678	\$ 663,208	41.7%	\$ 891,498	5.4%	\$ 617,811	\$ 431,545	43.2%	\$ 564,805	9.4%

Delta - North	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	28	48	-41.7%	48	-41.7%	3	12	-75.0%	12	-75.0%	6	6	0.0%	15	-60.0%
New Listings	55	65	-15.4%	29	89.7%	9	8	12.5%	8	13%	11	19	-42.1%	7	57.1%
Active Listings	49	75	-34.7%	35	40.0%	8	13	-38.5%	8	0.0%	11	36	-69.4%	9	22.2%
Benchmark Price	\$ 1,457,900	\$ 1,010,900	44.2%	\$ 1,397,900	4.3%	\$ 809,800	\$ 576,600	40.4%	\$ 766,300	5.7%	\$ 480,000	\$ 388,400	23.6%	\$ 445,000	7.9%
Median Price	\$ 1,730,000	\$ 1,150,000	50.4%	\$ 1,586,500	9.0%	\$ 800,000	\$ 665,000	20.3%	\$ 940,500	-14.9%	\$ 673,750	\$ 448,500	50.2%	\$ 582,000	15.8%
Average Price	\$ 1,780,312	\$ 1,176,960	51.3%	\$ 1,667,755	6.7%	\$ 883,333	\$ 643,916	37.2%	\$ 913,917	-3.3%	\$ 575,250	\$ 450,000	27.8%	\$ 554,753	3.7%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	255	386	-33.9%	332	-23.2%	184	285	-35.4%	254	-27.6%	219	182	20.3%	291	-24.7%
Benchmark Price	\$ 1,674,100	\$ 1,198,900	39.6%	\$ 1,610,000	4.0%	\$ 836,600	\$ 602,500	38.9%	\$ 798,800	4.7%	\$ 522,100	\$ 403,400	29.4%	\$ 497,400	5.0%
Average Price	\$ 1,986,959	\$ 1,389,647	43.0%	\$ 1,783,066	11.4%	\$ 963,864	\$ 670,044	43.9%	\$ 875,484	10.1%	\$ 569,598	\$ 424,401	34.2%	\$ 540,618	5.4%

*North Surrey, Central Surrey, Cloverdale and South Surrey, excl. White Rock

Surrey - Central	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	106	170	-37.6%	139	-23.7%	87	131	-33.6%	114	-23.7%	51	29	75.9%	58	-12.1%
New Listings	176	218	-19.3%	94	87.2%	143	171	-16.4%	99	44.4%	59	69	-14.5%	43	37.2%
Active Listings	148	225	-34.2%	102	45.1%	121	201	-39.8%	82	47.6%	38	135	-71.9%	35	8.6%
Benchmark Price	\$ 1,622,300	\$ 1,140,400	42.3%	\$ 1,549,900	4.7%	\$ 830,300	\$ 590,500	40.6%	\$ 785,500	5.7%	\$ 582,800	\$ 432,900	34.6%	\$ 543,400	7.3%
Median Price	\$ 1,892,000	\$ 1,272,500	48.7%	\$ 1,630,000	16.1%	\$ 969,900	\$ 630,000	54.0%	\$ 878,500	10.4%	\$ 565,000	\$ 419,800	34.6%	\$ 519,500	8.8%
Average Price	\$ 1,936,938	\$ 1,320,844	46.6%	\$ 1,682,600	15.1%	\$ 941,781	\$ 623,720	51.0%	\$ 859,517	9.6%	\$ 570,627	\$ 416,137	37.1%	\$ 528,224	8.0%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	26	45	-42.2%	37	-29.7%	26	41	-36.6%	53	-50.9%	9	21	-57.1%	19	-52.6%
New Listings	53	68	-22.1%	29	82.8%	41	64	-35.9%	28	46.4%	22	39	-43.6%	15	46.7%
Active Listings	47	55	-14.5%	25	88.0%	19	59	-67.8%	6	216.7%	17	38	-55.3%	7	142.9%
Benchmark Price	\$ 1,647,600	\$ 1,151,800	43.0%	\$ 1,582,500	4.1%	\$ 867,200	\$ 631,400	37.3%	\$ 827,300	4.8%	\$ 607,400	\$ 472,300	28.6%	\$ 589,000	3.1%
Median Price	\$ 1,795,656	\$ 1,175,000	52.8%	\$ 1,650,000	8.8%	\$ 960,000	\$ 675,000	42.2%	\$ 849,999	12.9%	\$ 585,000	\$ 428,999	36.4%	\$ 592,000	-1.2%
Average Price	\$ 1,824,418	\$ 1,271,259	43.5%	\$ 1,695,305	7.6%	\$ 957,807	\$ 668,603	43.3%	\$ 832,512	15.1%	\$ 586,077	\$ 444,504	31.8%	\$ 572,008	2.5%

Surrey - North	Detached					Townhouse					Apartment				
	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change	Jan-22	Jan-21	% change	Dec-21	% change
Sales	56	75	-25.3%	76	-26.3%	22	26	-15.4%	29	-24.1%	122	102	19.6%	169	-27.8%
New Listings	106	103	2.9%	63	68.3%	32	45	-28.9%	17	88.2%	176	169	4.1%	100	76.0%
Active Listings	146	184	-20.7%	117	24.8%	26	52	-50.0%	19	36.8%	136	306	-55.6%	112	21.4%
Benchmark Price	\$ 1,549,800	\$ 1,086,100	42.7%	\$ 1,488,100	4.1%	\$ 747,200	\$ 578,900	29.1%	\$ 735,900	1.5%	\$ 536,400	\$ 418,100	28.3%	\$ 508,800	5.4%
Median Price	\$ 1,799,500	\$ 1,200,100	49.9%	\$ 1,639,500	9.8%	\$ 864,000	\$ 542,000	59.4%	\$ 763,000	13.2%	\$ 535,500	\$ 404,500	32.4%	\$ 505,000	6.0%
Average Price	\$ 1,928,206	\$ 1,272,807	51.5%	\$ 1,675,359	15.1%	\$ 881,941	\$ 547,655	61.0%	\$ 753,263	17.1%	\$ 549,901	\$ 408,386	34.7%	\$ 514,861	6.8%



MLS® Home Price Index - Fraser Valley

January 2022

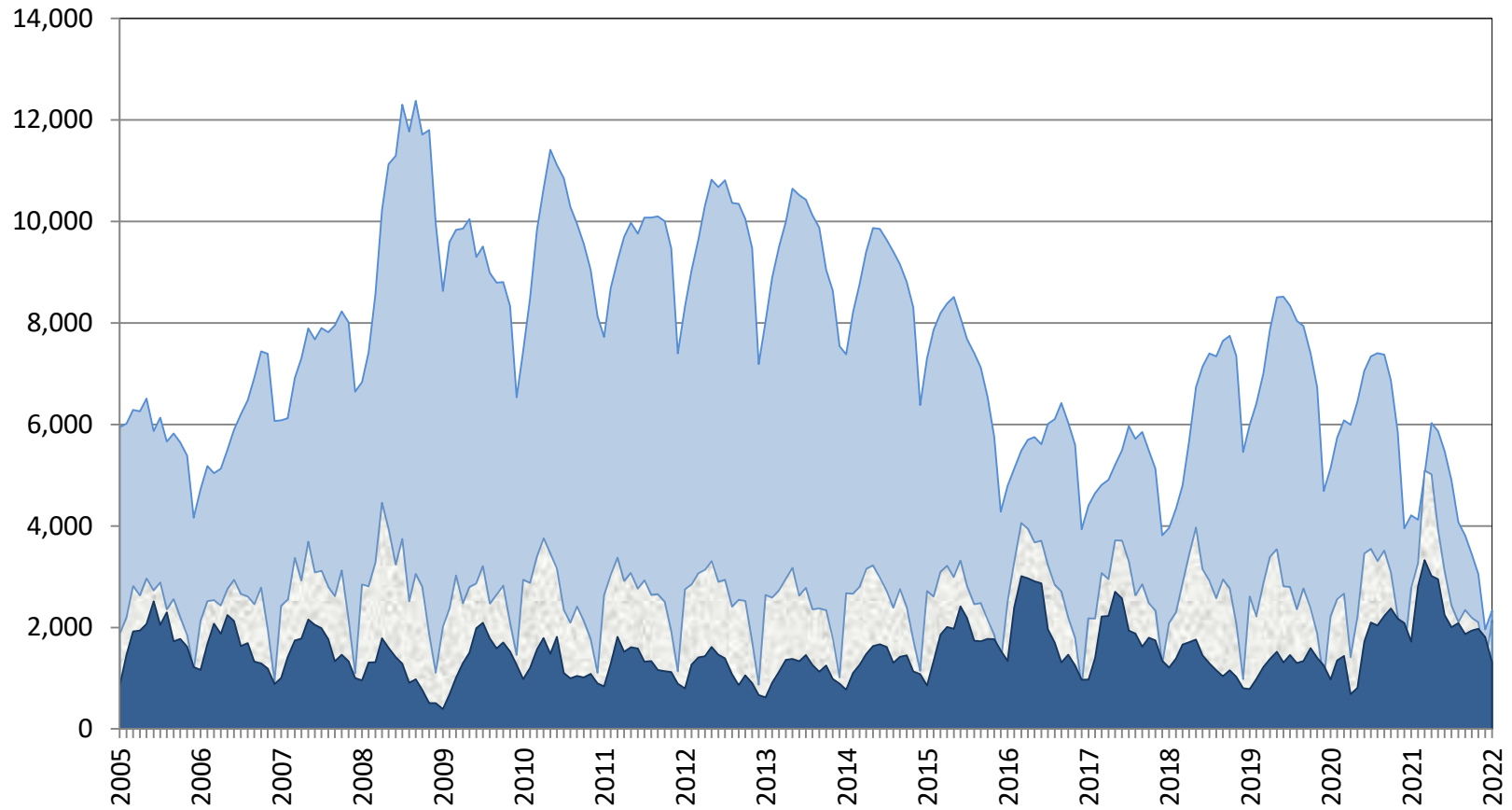
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	1,272,000	354.3	3.0	7.5	10.9	25.6	33.8	54.0	128.9
	FRASER VALLEY BOARD	1,237,000	394.6	4.5	11.7	17.4	37.4	50.5	83.0	177.1
	NORTH DELTA	1,370,300	425.8	4.9	15.1	21.9	41.1	53.3	77.0	187.9
	NORTH SURREY	1,081,200	449.8	4.6	11.9	16.7	32.3	41.5	94.0	184.7
	SURREY	1,262,800	408.2	5.4	13.2	18.1	40.6	51.6	88.6	187.1
	CLOVERDALE	1,313,900	391.3	4.2	11.5	18.2	38.3	58.2	90.4	186.3
	SOUTH SURREY & WHITE ROCK	1,323,700	334.3	3.0	8.9	15.2	31.7	39.2	46.5	120.7
	LANGLEY	1,206,300	376.6	3.8	10.5	15.3	36.0	51.1	81.8	176.1
	ABBOTSFORD	963,100	403.2	4.6	12.2	18.6	42.8	59.8	99.6	202.7
	MISSION	1,103,300	417.5	7.2	14.4	22.2	43.6	69.4	108.4	223.6
DETACHED	LOWER MAINLAND	1,816,800	387.1	3.4	8.8	13.4	31.5	48.1	53.5	141.2
	FRASER VALLEY BOARD	1,569,300	419.1	4.6	12.4	19.0	41.8	64.5	83.0	193.5
	NORTH DELTA	1,457,900	425.3	4.3	15.0	22.4	44.2	65.7	76.0	186.2
	NORTH SURREY	1,549,800	444.8	4.1	11.3	18.1	42.7	62.0	88.6	198.5
	SURREY	1,622,300	432.2	4.7	12.4	17.2	42.3	62.5	87.3	199.7
	CLOVERDALE	1,647,600	415.0	4.1	10.0	19.7	43.1	68.4	91.6	202.9
	SOUTH SURREY & WHITE ROCK	1,927,000	367.9	2.6	9.0	14.0	30.5	42.6	38.1	123.5
	LANGLEY	1,641,300	411.2	5.2	12.6	19.2	41.1	67.4	89.3	207.3
	ABBOTSFORD	1,375,600	438.2	4.7	13.8	21.1	48.4	76.8	106.5	236.3
	MISSION	1,159,000	429.9	8.1	16.0	24.7	45.7	74.9	112.7	233.8
TOWNHOUSE	LOWER MAINLAND	943,900	340.2	3.3	8.1	12.1	30.1	36.7	62.9	134.0
	FRASER VALLEY BOARD	796,500	350.0	4.0	10.6	15.7	37.2	45.1	80.3	158.9
	NORTH DELTA	809,800	393.2	5.7	15.6	20.3	40.4	37.8	70.7	190.8
	NORTH SURREY	747,200	391.3	1.5	7.6	12.2	29.1	31.3	75.6	161.9
	SURREY	830,300	365.4	5.7	13.2	18.4	40.6	45.7	90.0	175.4
	CLOVERDALE	867,200	352.3	4.8	13.8	17.8	37.4	62.9	90.0	170.4
	SOUTH SURREY & WHITE ROCK	961,800	301.6	4.4	10.4	18.8	41.1	43.8	66.8	117.5
	LANGLEY	793,500	345.1	2.9	8.2	12.4	33.8	43.2	72.2	156.4
	ABBOTSFORD	661,000	357.2	2.6	8.1	12.5	35.5	43.8	86.7	163.6
	MISSION	650,500	351.3	2.2	5.3	8.7	34.8	44.5	82.0	175.8
APARTMENT	LOWER MAINLAND	789,400	333.4	2.6	6.1	8.3	18.4	21.2	56.9	119.3
	FRASER VALLEY BOARD	574,300	400.9	4.6	11.7	16.2	30.6	36.4	98.2	167.6
	NORTH DELTA	480,000	454.9	7.9	14.7	19.3	23.6	22.8	88.4	183.4
	NORTH SURREY	536,400	465.7	5.4	13.1	16.8	28.3	33.9	103.3	168.9
	SURREY	582,800	460.5	7.2	15.1	19.9	34.6	39.5	119.5	192.0
	CLOVERDALE	607,400	419.6	3.1	11.3	14.5	28.6	33.7	95.0	170.4
	SOUTH SURREY & WHITE ROCK	633,200	318.7	2.2	7.3	13.2	24.2	31.6	66.9	144.2
	LANGLEY	534,400	367.0	2.6	9.9	13.1	31.6	38.5	93.8	151.0
	ABBOTSFORD	457,100	388.7	5.8	12.4	19.1	39.7	48.9	108.9	181.9
	MISSION	464,900	364.6	2.4	7.6	9.4	23.1	37.4	100.6	169.9

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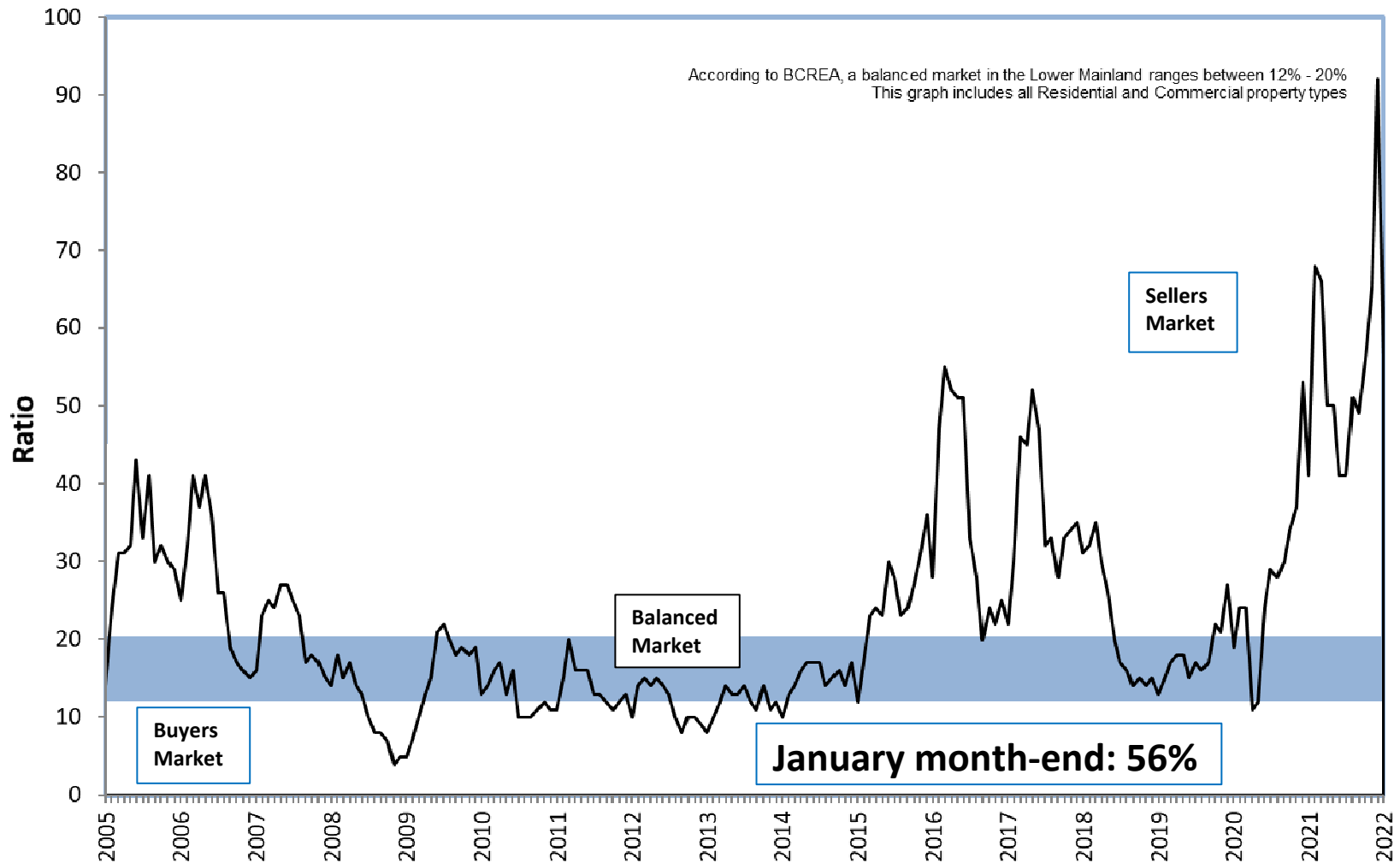
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

Sales, Listings & Active Inventory, All Types, Fraser Valley

■ Actives ■ Listings ■ Sales

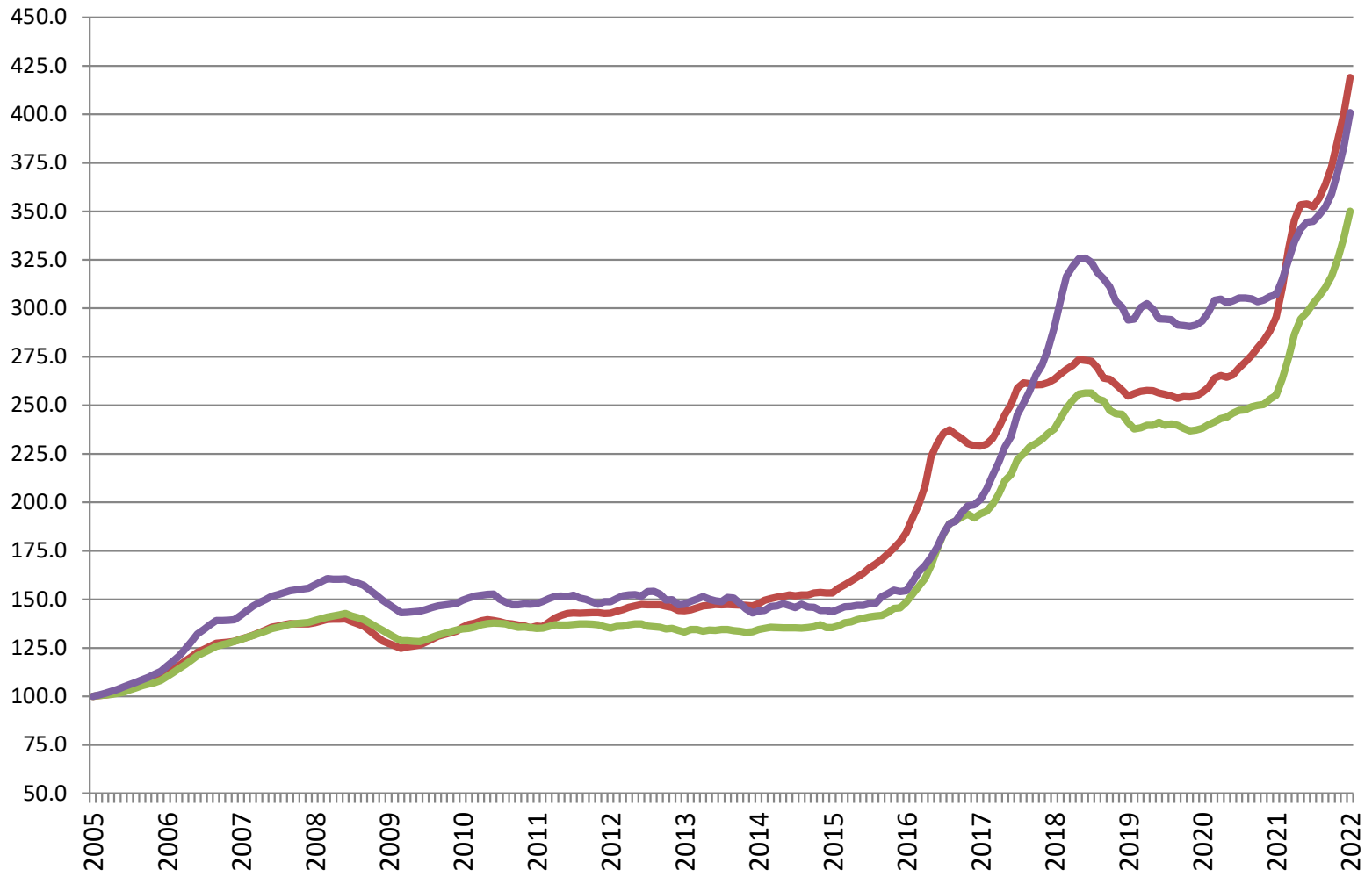


Sales-to-Active Listings Ratio, All Types, Fraser Valley

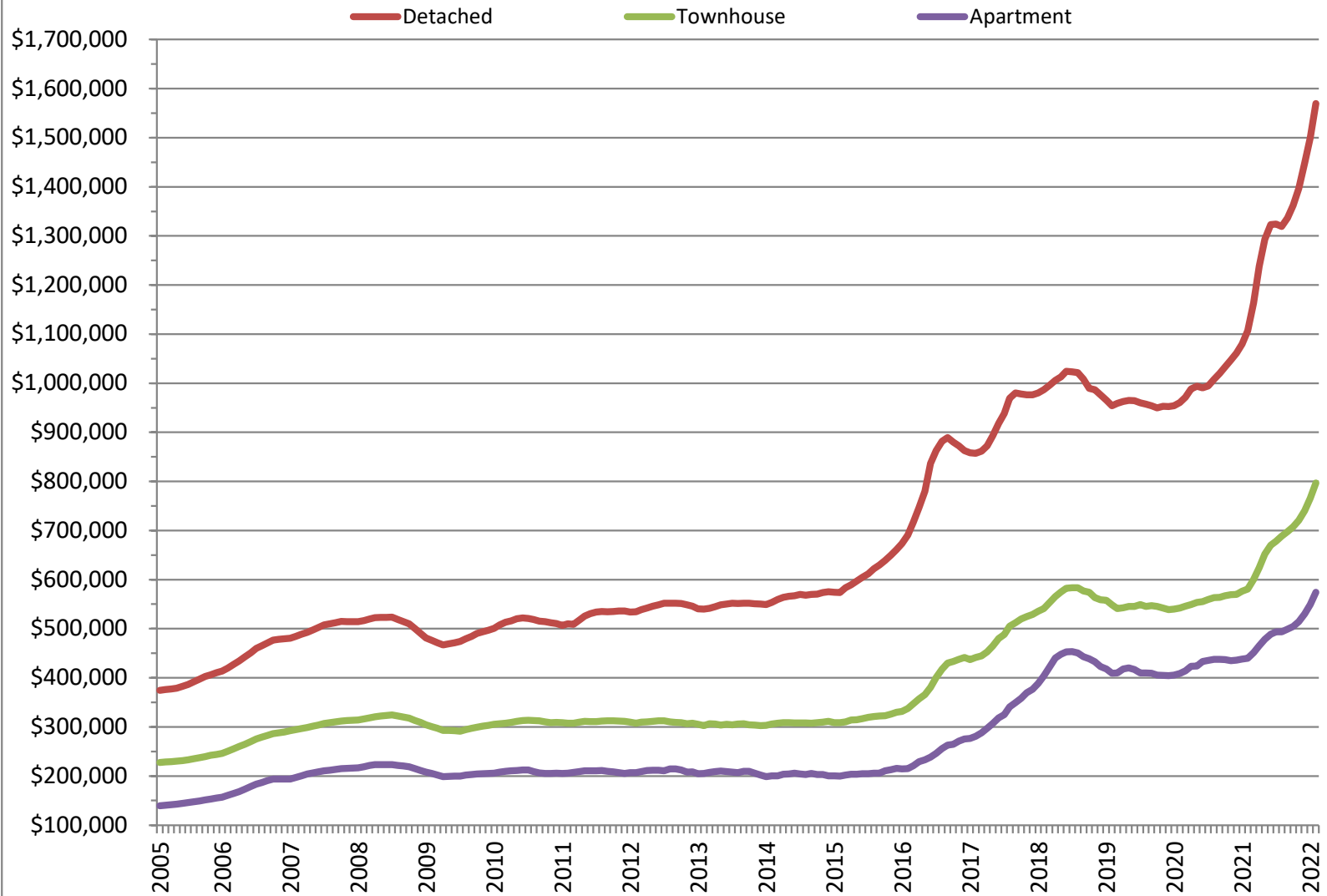


MLS® Home Price Index, Fraser Valley

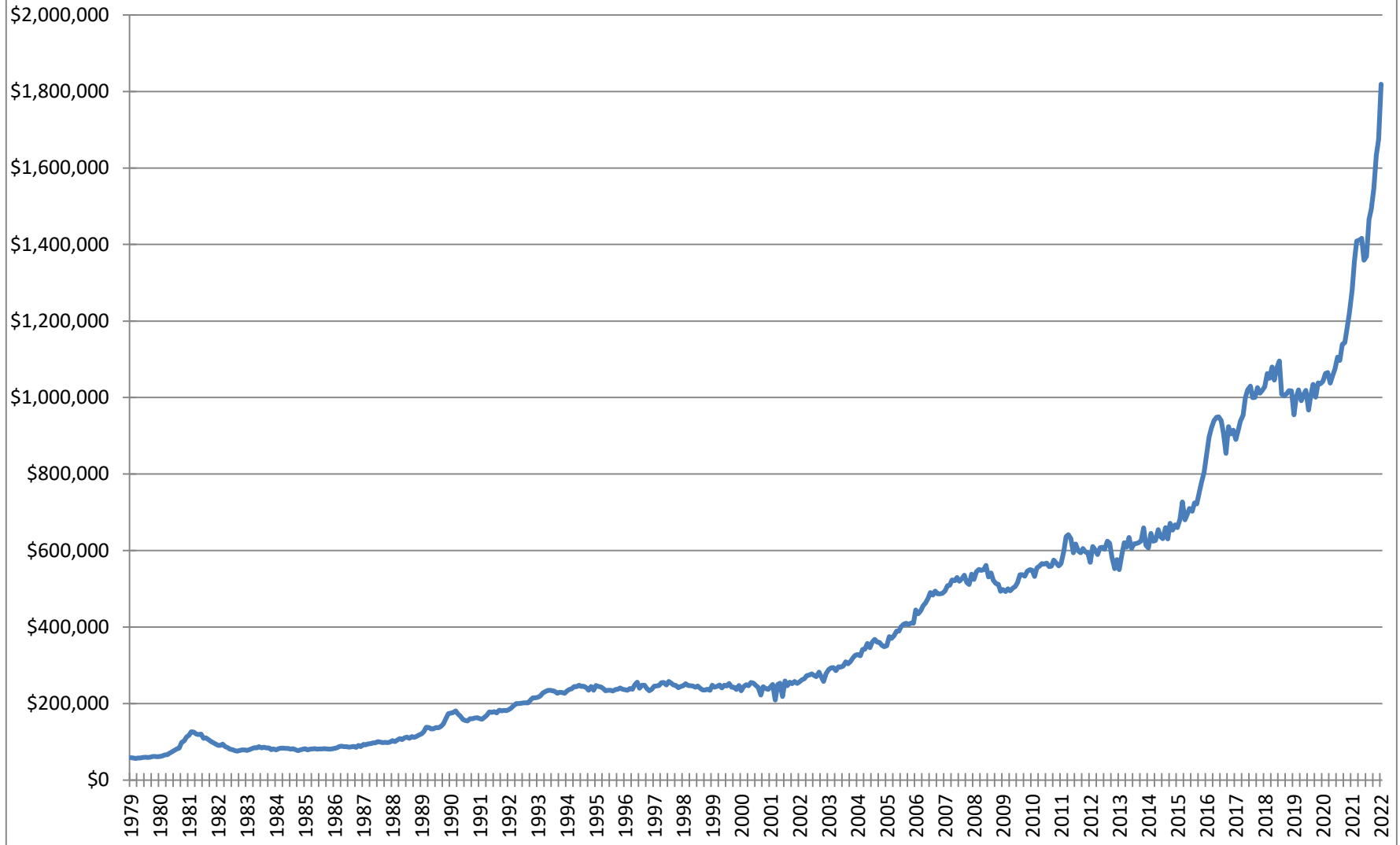
Detached Townhouse Apartment



MLS® Home Price Index Benchmark Prices, Fraser Valley



Average Price, Residential Detached, all Fraser Valley



Annual Sales, New Listings, Average Price All Property Types, Fraser Valley

Sales New Listings Average Price

