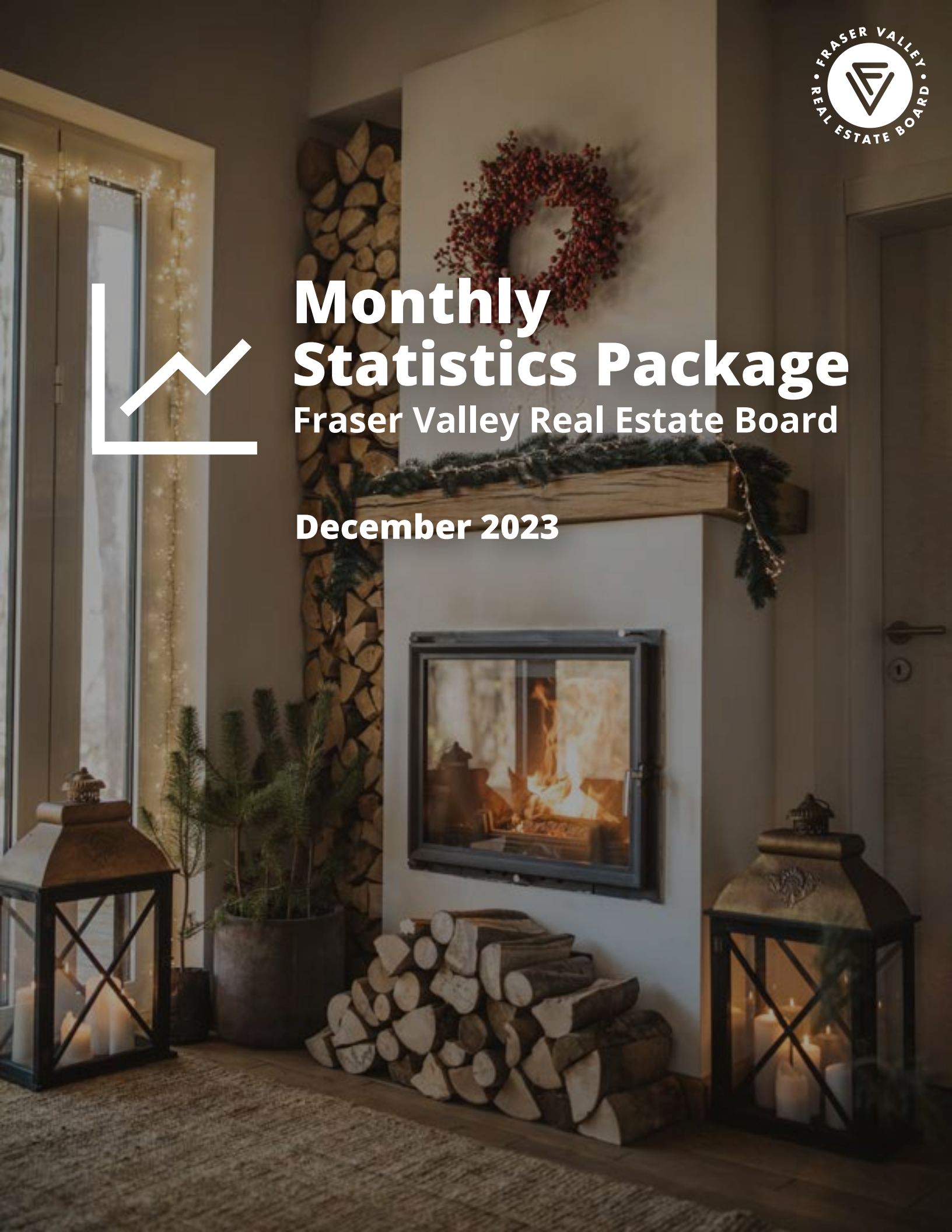




Monthly Statistics Package

Fraser Valley Real Estate Board

December 2023



News Release

Fraser Valley Real Estate Board



For Immediate Release: January 4, 2024

Fraser Valley closes out 2023 with lowest annual sales recorded in 10 years

SURREY, BC – High interest rates kept a lid on sales and listings in the Fraser Valley in 2023, while holding year-over-year price growth to low single digits.

The Fraser Valley region ended the year with 14,713 sales recorded on its Multiple Listing Service® (MLS®), a decline of four per cent over 2022 and 23 per cent below the 10-year average. New listings in the Fraser Valley were also at a 10-year low, at 29,610, eight per cent below the 10-year average.

The composite Benchmark home price in the Fraser Valley closed the year at \$988,900, down six per cent from its 2023 peak in July, but up on the year by five per cent.

“Back-to-back mid-year interest rate hikes slowed the market despite strong sales and new listings in the spring,” said Narinder Bains, Chair of the Fraser Valley Real Estate Board. “This left the market in overall balance for the latter half of the year, albeit at low levels of activity. We anticipate 2024 will bring increased optimism on behalf of buyers and sellers as the Bank of Canada is expected to lower interest rates before mid-year.”

December 2023

For the month of December, the Board recorded 837 sales on its MLS®, a drop of six per cent from November, but 17 per cent higher than December 2022.

At 942, new listings dropped by 54 per cent in December, but increased 17 per cent compared to December of 2022. Total active listings for December stood at 4,670, a decrease of 25 per cent month-over-month, but 19 per cent higher year-over-year.

With a sales-to-active listings ratio of 18 per cent for December, the overall market closed out the year in balance. Detached houses closed out 2023 with a ratio of 16 per cent, while both townhomes and apartments remained in seller’s market territory at 29 and 26 per cent respectively. The market is considered balanced when the ratio is between 12 per cent and 20 per cent.

“2023 saw buyers and sellers adjust to new rate realities, and the impact of those high rates were reflected in the low number of sales in the Fraser Valley,” said FVREB CEO Baldev Gill. “However, as rates start to ease, we expect market activity will pick up. This will create opportunities for buyers and sellers who are advised to consult with a professional REALTOR® before jumping into the market.”

On average, properties spent approximately 41 days on the market, with single family detached homes spending 40 days on the market. Townhomes and apartments moved more quickly at 32 and 33 days respectively.

Overall Benchmark prices continued to slide for the fifth month in a row, losing 1.5 per cent compared to November.

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[FVREB Stats](#)

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,471,500, the Benchmark price for an FVREB *single-family detached* home decreased 1.2 per cent compared to November 2023 and increased 7.1 per cent compared to December 2022.
- **Townhomes:** At \$826,400, the Benchmark price for an FVREB *townhome* decreased 1.3 per cent compared to November 2023 and increased 5.3 per cent compared to December 2022.
- **Apartments:** At \$537,600, the Benchmark price for an FVREB *apartment/condo* decreased 1.4 per cent compared to November 2023 and increased 6.9 per cent compared to December 2022.

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The Fraser Valley Real Estate Board is an association of 5,126 real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock.

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MLS® Summary - Fraser Valley December 2023

Grand Totals	All Property Types				
	Dec-23	Dec-22	% change	Nov-23	% change
Sales	837	716	16.9%	891	-6.1%
New Listings	942	803	17.3%	2,030	-53.6%
Active Listings	4,670	3,923	19.0%	6,254	-25.3%
Average Price	\$ 956,117	\$ 900,943	6.1%	\$ 997,085	-4.1%

Grand Totals - year to date	All Property Types		
	2023	2022	% change
Sales - year to date	14,713	15,273	-3.7%
New Listings - year to date	29,610	32,442	-8.7%

All Areas Combined	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	271	220	23.2%	282	-3.9%	185	153	20.9%	211	-12.3%	278	219	26.9%	288	-3.5%
New Listings	251	203	23.6%	668	-62.4%	189	161	17.4%	389	-51.4%	291	261	11.5%	637	-54.3%
Active Listings	1,651	1,304	26.6%	2,339	-29.4%	629	653	-3.7%	850	-26.0%	1,061	878	20.8%	1,405	-24.5%
Benchmark Price	\$ 1,471,500	\$ 1,373,700	7.1%	\$ 1,489,100	-1.2%	\$ 826,400	\$ 784,500	5.3%	\$ 837,200	-1.3%	\$ 537,600	\$ 502,700	6.9%	\$ 545,300	-1.4%
Median Price	\$ 1,295,000	\$ 1,290,000	0.4%	\$ 1,350,000	-4.1%	\$ 823,000	\$ 745,000	10.5%	\$ 830,000	-0.8%	\$ 525,000	\$ 485,000	8.2%	\$ 524,750	0.0%
Average Price	\$ 1,407,210	\$ 1,377,503	2.2%	\$ 1,460,071	-3.6%	\$ 817,943	\$ 738,464	10.8%	\$ 822,913	-0.6%	\$ 543,022	\$ 496,694	9.3%	\$ 560,992	-3.2%

Abbotsford	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	38	36	5.6%	51	-25.5%	22	27	-18.5%	32	-31.3%	38	32	18.8%	47	-19.1%
New Listings	38	32	18.8%	99	-61.6%	27	20	35.0%	39	-30.8%	50	49	2.0%	81	-38.3%
Active Listings	222	182	22.0%	327	-32.1%	72	106	-32.1%	91	-20.9%	130	160	-18.8%	155	-16.1%
Benchmark Price	\$ 1,167,100	\$ 1,059,700	10.1%	\$ 1,161,600	0.5%	\$ 646,800	\$ 628,700	2.9%	\$ 648,500	-0.3%	\$ 446,400	\$ 401,100	11.3%	\$ 442,400	0.9%
Median Price	\$ 1,078,500	\$ 957,500	12.6%	\$ 1,070,000	0.8%	\$ 622,500	\$ 575,000	8.3%	\$ 679,500	-8.4%	\$ 411,000	\$ 365,950	12.3%	\$ 415,000	-1.0%
Average Price	\$ 1,100,404	\$ 966,388	13.9%	\$ 1,129,495	-2.6%	\$ 632,263	\$ 599,072	5.5%	\$ 664,493	-4.9%	\$ 418,699	\$ 368,881	13.5%	\$ 460,232	-9.0%

Mission	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	32	22	45.5%	20	60.0%	7	3	133.3%	4	75.0%	6	2	200.0%	3	100.0%
New Listings	19	12	58.3%	58	-67.2%	8	1	700.0%	16	-50.0%	20	7	185.7%	28	-28.6%
Active Listings	143	110	30.0%	205	-30.2%	32	14	128.6%	39	-17.9%	34	27	25.9%	41	-17.1%
Benchmark Price	\$ 983,200	\$ 913,300	7.7%	\$ 991,900	-0.9%	\$ 670,500	\$ 632,600	6.0%	\$ 671,500	-0.1%	\$ 452,300	\$ 447,700	1.0%	\$ 452,300	0.0%
Median Price	\$ 907,500	\$ 888,375	2.2%	\$ 890,000	2.0%	\$ 730,000	\$ 540,000	35.2%	\$ 599,575	21.8%	\$ 459,500	\$ 567,500	-19.0%	\$ 399,999	14.9%
Average Price	\$ 932,215	\$ 935,556	-0.4%	\$ 899,650	3.6%	\$ 682,114	\$ 515,333	32.4%	\$ 571,037	19.5%	\$ 455,650	\$ 567,500	-19.7%	\$ 458,333	-0.6%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	35	31	12.9%	41	-14.6%	33	20	65.0%	42	-21.4%	36	36	0.0%	50	-28.0%
New Listings	33	28	17.9%	77	-57.1%	26	22	18.2%	63	-58.7%	44	39	12.8%	99	-55.6%
Active Listings	242	266	-9.0%	340	-28.8%	88	81	8.6%	133	-33.8%	160	124	29.0%	219	-26.9%
Benchmark Price	\$ 1,906,000	\$ 1,823,000	4.6%	\$ 1,950,800	-2.3%	\$ 953,600	\$ 902,900	5.6%	\$ 971,800	-1.9%	\$ 627,500	\$ 574,500	9.2%	\$ 647,000	-3.0%
Median Price	\$ 1,742,857	\$ 1,550,000	12.4%	\$ 1,795,000	-2.9%	\$ 929,900	\$ 807,500	15.2%	\$ 983,400	-5.4%	\$ 612,500	\$ 526,875	16.3%	\$ 595,500	2.9%
Average Price	\$ 1,953,955	\$ 1,890,064	3.4%	\$ 1,995,409	-2.1%	\$ 931,187	\$ 852,985	9.2%	\$ 1,011,259	-7.9%	\$ 685,574	\$ 575,212	19.2%	\$ 699,415	-2.0%

Langley	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	45	41	9.8%	46	-2.2%	38	38	0.0%	46	-17.4%	73	58	25.9%	63	15.9%
New Listings	41	33	24.2%	118	-65.3%	42	28	50.0%	80	-47.5%	58	60	-3.3%	143	-59.4%
Active Listings	254	187	35.8%	358	-29.1%	114	96	18.8%	142	-19.7%	207	187	10.7%	273	-24.2%
Benchmark Price	\$ 1,606,500	\$ 1,484,800	8.2%	\$ 1,622,100	-1.0%	\$ 854,500	\$ 809,500	5.6%	\$ 862,800	-1.0%	\$ 596,400	\$ 567,100	5.2%	\$ 604,900	-1.4%
Median Price	\$ 1,298,000	\$ 1,387,000	-6.4%	\$ 1,518,500	-14.5%	\$ 876,250	\$ 737,500	18.8%	\$ 871,000	0.6%	\$ 560,000	\$ 508,000	10.2%	\$ 545,000	2.8%
Average Price	\$ 1,393,594	\$ 1,461,934	-4.7%	\$ 1,593,356	-12.5%	\$ 874,952	\$ 754,078	16.0%	\$ 854,823	2.4%	\$ 554,193	\$ 532,654	4.0%	\$ 580,954	-4.6%

Delta - North	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	24	13	84.6%	33	-27.3%	2	5	-60.0%	4	-50.0%	5	6	-16.7%	10	-50.0%
New Listings	13	10	30.0%	52	-75.0%	4	4	0.0%	13	-69%	4	2	100.0%	8	-50.0%
Active Listings	103	68	51.5%	160	-35.6%	12	17	-29.4%	15	-20.0%	19	16	18.8%	27	-29.6%
Benchmark Price	\$ 1,347,000	\$ 1,258,800	7.0%	\$ 1,363,500	-1.2%	\$ 907,600	\$ 821,700	10.5%	\$ 916,000	-0.9%	\$ 573,400	\$ 544,400	5.3%	\$ 576,000	-0.5%
Median Price	\$ 1,307,500	\$ 1,268,000	3.1%	\$ 1,320,000	-0.9%	\$ 936,000	\$ 1,010,000	-7.3%	\$ 975,000	-4.0%	\$ 525,000	\$ 508,500	3.2%	\$ 540,000	-2.8%
Average Price	\$ 1,428,736	\$ 1,291,769	10.6%	\$ 1,384,418	3.2%	\$ 936,000	\$ 929,900	0.7%	\$ 1,036,700	-9.7%	\$ 531,600	\$ 504,166	5.4%	\$ 557,300	-4.6%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	124	102	21.6%	125	-0.8%	116	79	46.8%	122	-4.9%	139	105	32.4%	147	-5.4%
Benchmark Price	\$ 1,601,400	\$ 1,504,500	6.4%	\$ 1,627,100	-1.6%	\$ 852,800	\$ 809,100	5.4%	\$ 867,200	-1.7%	\$ 529,100	\$ 499,400	5.9%	\$ 535,000	-1.1%
Average Price	\$ 1,589,778	\$ 1,529,001	4.0%	\$ 1,604,213	-0.9%	\$ 840,643	\$ 774,868	8.5%	\$ 851,951	-1.3%	\$ 547,210	\$ 497,848	9.9%	\$ 553,450	-1.1%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	40	44	-9.1%	43	-7.0%	52	34	52.9%	46	13.0%	24	12	100.0%	22	9.1%
New Listings	61	44	38.6%	141	-56.7%	49	49	0.0%	115	-57.4%	33	26	26.9%	69	-52.2%
Active Listings	372	240	55.0%	508	-26.8%	210	225	-6.7%	298	-29.5%	111	74	50.0%	144	-22.9%
Benchmark Price	\$ 1,509,800	\$ 1,416,700	6.6%	\$ 1,523,500	-0.9%	\$ 823,800	\$ 785,100	4.9%	\$ 842,500	-2.2%	\$ 553,700	\$ 513,900	7.7%	\$ 556,100	-0.4%
Median Price	\$ 1,375,000	\$ 1,475,050	-6.8%	\$ 1,500,000	-8.3%	\$ 820,000	\$ 787,500	4.1%	\$ 843,000	-2.7%	\$ 561,500	\$ 415,000	35.3%	\$ 531,500	5.6%
Average Price	\$ 1,539,589	\$ 1,522,138	1.1%	\$ 1,614,906	-4.7%	\$ 804,340	\$ 773,347	4.0%	\$ 785,478	2.4%	\$ 544,459	\$ 446,783	21.9%	\$ 539,834	0.9%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	25	17	47.1%	13	92.3%	19	15	26.7%	23	-17.4%	13	14	-7.1%	9	44.4%
New Listings	12	13	-7.7%	53	-77.4%	21	17	23.5%	37	-43.2%	5	5	0.0%	22	-77.3%
Active Listings	99	68	45.6%	155	-36.1%	50	49	2.0%	64	-21.9%	24	23	4.3%	36	-33.3%
Benchmark Price	\$ 1,461,000	\$ 1,348,300	8.4%	\$ 1,472,200	-0.8%	\$ 843,900	\$ 789,000	7.0%	\$ 841,400	0.3%	\$ 564,500	\$ 517,400	9.1%	\$ 586,800	-3.8%
Median Price	\$ 1,417,000	\$ 1,344,000	5.4%	\$ 1,385,000	2.3%	\$ 835,000	\$ 730,000	14.4%	\$ 775,000	7.7%	\$ 512,000	\$ 525,000	-2.5%	\$ 515,000	-0.6%
Average Price	\$ 1,422,751	\$ 1,320,764	7.7%	\$ 1,382,596	2.9%	\$ 810,226	\$ 734,126	10.4%	\$ 759,880	6.6%	\$ 527,423	\$ 577,035	-8.6%	\$ 549,877	-4.1%

Surrey - North	Detached					Townhouse					Apartment				
	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change	Dec-23	Dec-22	% change	Nov-23	% change
Sales	31	16	93.8%	34	-8.8%	12	11	9.1%	14	-14.3%	83	59	40.7%	84	-1.2%
New Listings	33	31	6.5%	70	-52.9%	12	19	-36.8%	26	-53.8%	74	73	1.4%	187	-60.4%
Active Listings	212	179	18.4%	281	-24.6%	51	64	-20.3%	68	-25.0%	372	265	40.4%	508	-26.8%
Benchmark Price	\$ 1,448,700	\$ 1,356,900	6.8%	\$ 1,477,700	-2.0%	\$ 738,200	\$ 710,000	4.0%	\$ 752,100	-1.8%	\$ 482,700	\$ 459,800	5.0%	\$ 489,300	-1.3%
Median Price	\$ 1,330,000	\$ 1,249,500	6.4%	\$ 1,367,801	-2.8%	\$ 806,250	\$ 660,000	22.2%	\$ 722,500	11.6%	\$ 515,000	\$ 468,888	9.8%	\$ 510,000	1.0%
Average Price	\$ 1,461,629	\$ 1,432,938	2.0%	\$ 1,397,914	4.6%	\$ 797,125	\$ 690,381	15.5%	\$ 752,564	5.9%	\$ 537,320	\$ 470,684	14.2%	\$ 530,843	1.2%



MLS® 5-year summary - Fraser Valley Year-end 2023

Grand Totals	All Sales						
	2023	2022	% change	2020	% change	2018	% change
Sales	14,713	15,273	-3.7%	19,926	-26.2%	15,586	-5.6%
New Listings	29,610	32,442	-8.7%	31,693	-6.6%	32,058	-7.6%
Number of FVREB members	5,126	4,945	3.7%	3,796	35.0%	3,642	40.7%

All areas combined	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	4,800	5,093	-5.8%	8,176	-41.3%	5,733	-16.3%
New Listings	10,831	12,155	-10.9%	12,164	-11.0%	12,733	-14.9%
Median Price	\$ 1,420,000	\$ 1,555,000	-8.7%	\$ 1,030,000	37.9%	\$ 950,000	49.5%
Average Price	\$ 1,525,644	\$ 1,645,343	-7.3%	\$ 1,119,029	36.3%	\$ 1,045,379	45.9%

Abbotsford	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	730	834	-12.5%	1,322	-44.8%	1,000	-27.0%
New Listings	1,640	1,972	-16.8%	1,847	-11.2%	1,926	-14.8%
Median Price	\$ 1,140,000	\$ 1,300,000	-12.3%	\$ 836,050	36.4%	\$ 774,000	47.3%
Average Price	\$ 1,183,067	\$ 1,340,703	-11.8%	\$ 881,930	34.1%	\$ 822,742	43.8%

Mission	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	408	419	-2.6%	604	-32.5%	500	-18.4%
New Listings	836	1,027	-18.6%	750	11.5%	844	-0.9%
Median Price	\$ 968,750	\$ 1,120,000	-13.5%	\$ 745,000	30.0%	\$ 677,750	42.9%
Average Price	\$ 1,007,604	\$ 1,140,804	-11.7%	\$ 771,747	30.6%	\$ 707,793	42.4%



MLS® 5-year summary - Fraser Valley Year-end 2023

White Rock	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	687	798	-13.9%	1,189	-42.2%	736	-6.7%
New Listings	1,619	1,820	-11.0%	2,140	-24.3%	2,274	-28.8%
Median Price	\$ 1,828,000	\$ 1,925,000	-5.0%	\$ 1,385,000	32.0%	\$ 1,350,000	35.4%
Average Price	\$ 2,030,441	\$ 2,137,410	-5.0%	\$ 1,528,300	32.9%	\$ 1,510,704	34.4%

Langley	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	959	952	0.7%	1,236	-22.4%	949	1.1%
New Listings	1,801	1,977	-8.9%	1,678	7.3%	1,916	-6.0%
Median Price	\$ 1,465,000	\$ 1,530,500	-4.3%	\$ 1,048,500	39.7%	\$ 999,000	46.6%
Average Price	\$ 1,578,189	\$ 1,630,581	-3.2%	\$ 1,136,737	38.8%	\$ 1,091,825	44.5%

Delta - North	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	365	338	8.0%	552	-33.9%	383	-4.7%
New Listings	796	725	9.8%	813	-2.1%	924	-13.9%
Median Price	\$ 1,385,000	\$ 1,550,500	-10.7%	\$ 990,000	39.9%	\$ 937,000	47.8%
Average Price	\$ 1,472,741	\$ 1,575,720	-10.7%	\$ 1,054,016	39.7%	\$ 1,000,841	47.2%



MLS® 5-year summary - Fraser Valley Year-end 2023

City of Surrey - Combined*	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	2,200	2,399	-8.3%	4,240	-48.1%	2,761	-20.3%
Average Price	\$ 1,690,133	\$ 1,829,176	-7.6%	\$ 1,222,452	38.3%	\$ 1,155,790	46.2%

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

Surrey - Central	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	805	830	-3.0%	1,802	-55.3%	1,088	-26.0%
New Listings	2,281	2,385	-4.4%	2,747	-17.0%	2,573	-11.3%
Median Price	\$ 1,535,000	\$ 1,700,050	-9.7%	\$ 1,110,000	38.3%	\$ 1,012,400	51.6%
Average Price	\$ 1,633,317	\$ 1,777,652	-8.1%	\$ 1,158,384	41.0%	\$ 1,088,878	50.0%

Surrey - Cloverdale	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	367	443	-17.2%	620	-40.8%	491	-25.3%
New Listings	719	932	-22.9%	863	-16.7%	934	-23.0%
Median Price	\$ 1,430,000	\$ 1,550,000	-7.7%	\$ 1,050,000	36.2%	\$ 975,000	46.7%
Average Price	\$ 1,487,059	\$ 1,586,771	-6.3%	\$ 1,101,007	35.1%	\$ 1,004,613	48.0%

Surrey - North	Detached						
	2023	2022	% change	2020	% change	2018	% change
Sales	472	475	-0.6%	847	-44.3%	582	-18.9%
New Listings	1,126	1,296	-13.1%	1,317	-14.5%	1,336	-15.7%
Median Price	\$ 1,450,000	\$ 1,650,000	-12.1%	\$ 1,015,000	42.9%	\$ 945,000	53.4%
Average Price	\$ 1,554,256	\$ 1,708,780	-9.0%	\$ 1,111,266	39.9%	\$ 1,040,151	49.4%



MLS® 5-year summary - Fraser Valley Year-end 2023

Grand Totals	All Sales						
	2023	2022	% change	2020	% change	2018	% change
Sales	14,713	15,273	-3.7%	19,926	-26.2%	15,586	-5.6%
New Listings	29,610	32,442	-8.7%	31,693	-6.6%	32,058	-7.6%
Number of FVREB members	5,126	4,945	3.7%	3,796	35.0%	3,642	40.7%

All areas combined	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	3,681	3,796	-3.0%	5,102	-27.9%	3,866	-4.8%	4,654	4,855	-4.1%	4,357	6.8%	4,296	8.3%
New Listings	5,836	7,626	-23.5%	7,241	-19.4%	6,924	-15.7%	8,097	8,342	-2.9%	7,817	3.6%	7,518	7.7%
Median Price	\$ 825,000	\$ 870,500	-5.2%	\$ 592,000	39.4%	\$ 582,250	41.7%	\$ 522,200	\$ 540,000	-3.3%	\$ 390,000	33.9%	\$ 389,150	34.2%
Average Price	\$ 831,081	\$ 886,388	-6.2%	\$ 603,374	37.7%	\$ 590,777	40.7%	\$ 546,104	\$ 568,795	-4.0%	\$ 410,485	33.0%	\$ 404,102	35.1%

Abbotsford	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	524	489	7.2%	704	-25.6%	516	1.6%	837	767	9.1%	737	13.6%	832	0.6%
New Listings	747	1,033	-27.7%	933	-19.9%	870	-14.1%	1,262	1,407	-10.3%	1,265	-0.2%	1,510	-16.4%
Median Price	\$ 661,500	\$ 735,000	-10.0%	\$ 494,100	33.9%	\$ 488,800	35.3%	\$ 418,000	\$ 460,000	-9.1%	\$ 305,000	37.0%	\$ 311,000	34.4%
Average Price	\$ 654,503	\$ 738,425	-11.4%	\$ 491,939	33.0%	\$ 473,399	38.3%	\$ 426,706	\$ 461,979	-7.6%	\$ 317,910	34.2%	\$ 318,573	33.9%

Mission	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	86	55	56.4%	96	-10.4%	68	26.5%	56	49	14.3%	53	5.7%	54	3.7%
New Listings	169	110	53.6%	106	59.4%	101	67.3%	192	116	65.5%	81	137.0%	68	182.4%
Median Price	\$ 698,950	\$ 635,000	10.1%	\$ 509,000	37.3%	\$ 467,000	49.7%	\$ 461,450	\$ 470,000	-1.8%	\$ 320,000	44.2%	\$ 319,000	44.7%
Average Price	\$ 669,683	\$ 665,700	0.6%	\$ 481,133	39.2%	\$ 465,813	43.8%	\$ 466,114	\$ 521,514	-10.6%	\$ 304,651	53.0%	\$ 304,688	53.0%



MLS® 5-year summary - Fraser Valley Year-end 2023

White Rock	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	576	683	-15.7%	806	-28.5%	624	-7.7%	757	801	-5.5%	782	-3.2%	657	15.2%
New Listings	886	1,164	-23.9%	1,216	-27.1%	1,153	-23.2%	1,268	1,190	6.6%	1,451	-12.6%	1,269	-0.1%
Median Price	\$ 969,000	\$ 1,002,000	-3.3%	\$ 678,500	42.8%	\$ 690,000	40.4%	\$ 615,000	\$ 620,000	-0.8%	\$ 454,000	35.5%	\$ 469,900	30.9%
Average Price	\$ 1,012,325	\$ 1,047,198	-3.3%	\$ 727,326	39.2%	\$ 729,705	38.7%	\$ 687,901	\$ 706,895	-2.7%	\$ 530,157	29.8%	\$ 512,513	34.2%

Langley	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	842	861	-2.2%	1,102	-23.6%	798	5.5%	1,138	1,137	0.1%	1,040	9.4%	850	33.9%
New Listings	1,223	1,599	-23.5%	1,494	-18.1%	1,464	-16.5%	1,848	2,021	-8.6%	1,911	-3.3%	1,425	29.7%
Median Price	\$ 845,000	\$ 875,000	-3.4%	\$ 595,000	42.0%	\$ 587,750	43.8%	\$ 555,000	\$ 567,000	-2.1%	\$ 396,500	40.0%	\$ 395,000	40.5%
Average Price	\$ 855,438	\$ 894,964	-4.4%	\$ 608,044	40.7%	\$ 591,152	44.7%	\$ 575,937	\$ 593,508	-3.0%	\$ 412,241	39.7%	\$ 408,204	41.1%

Delta - North	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	77	75	2.7%	104	-26.0%	72	6.9%	88	108	-18.5%	71	23.9%	74	18.9%
New Listings	126	169	-25.4%	164	-23.2%	129	-2.3%	159	187	-15.0%	187	-15.0%	147	8.2%
Median Price	\$ 905,000	\$ 920,000	-1.6%	\$ 681,500	32.8%	\$ 632,450	43.1%	\$ 527,500	\$ 580,000	-9.1%	\$ 447,900	17.8%	\$ 426,500	23.7%
Average Price	\$ 932,423	\$ 957,318	-2.6%	\$ 677,494	37.6%	\$ 653,659	42.6%	\$ 555,347	\$ 586,019	-5.2%	\$ 438,522	26.6%	\$ 440,271	26.1%



MLS® 5-year summary - Fraser Valley Year-end 2023

City of Surrey - Combined*	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	2,125	2,272	-6.5%	3,064	-30.6%	2,386	-10.9%	2,177	2,399	-9.3%	2,119	2.7%	2,196	-0.9%
Average Price	\$866,335	\$916,665	-5.5%	\$626,432	38.3%	\$616,435	40.5%	\$542,016	\$557,348	-2.8%	\$412,702	31.3%	\$415,737	30.4%

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

Surrey - Central	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	906	932	-2.8%	1,383	-34.5%	976	-7.2%	353	391	-9.7%	299	18.1%	337	4.7%
New Listings	1,679	2,211	-24.1%	2,049	-18.1%	1,867	-10.1%	708	693	2.2%	591	19.8%	610	16.1%
Median Price	\$ 834,999	\$ 884,750	-5.6%	\$ 598,500	39.5%	\$ 593,000	40.8%	\$ 545,000	\$ 550,000	-0.9%	\$ 378,000	44.2%	\$ 403,000	35.2%
Average Price	\$ 825,181	\$ 879,112	-6.1%	\$ 604,015	36.6%	\$ 588,476	40.2%	\$ 542,389	\$ 548,255	-1.1%	\$ 380,173	42.7%	\$ 395,353	37.2%

Surrey - Cloverdale	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	409	449	-8.9%	600	-31.8%	584	-30.0%	163	234	-30.3%	253	-35.6%	242	-32.6%
New Listings	578	833	-30.6%	787	-26.6%	948	-39.0%	234	356	-34.3%	355	-34.1%	413	-43.3%
Median Price	\$ 825,000	\$ 850,000	-2.9%	\$ 589,500	39.9%	\$ 572,500	44.1%	\$ 523,000	\$ 550,000	-4.9%	\$ 404,000	29.5%	\$ 406,189	28.8%
Average Price	\$ 816,974	\$ 858,549	-4.8%	\$ 593,713	37.6%	\$ 581,408	40.5%	\$ 534,363	\$ 569,098	-6.1%	\$ 413,208	29.3%	\$ 424,952	25.7%

Surrey - North	Townhouse							Apartment						
	2023	2022	% change	2020	% change	2018	% change	2023	2022	% change	2020	% change	2018	% change
Sales	261	250	4.4%	306	-14.7%	228	14.5%	1,257	1,365	-7.9%	1,122	12.0%	1,249	0.6%
New Listings	428	504	-15.1%	491	-12.8%	392	9.2%	2,413	2,364	2.1%	1,975	22.2%	2,072	16.5%
Median Price	\$ 765,000	\$ 784,500	-2.5%	\$ 542,000	41.1%	\$ 515,000	48.5%	\$ 506,000	\$ 520,000	-2.7%	\$ 393,225	28.7%	\$ 391,000	29.4%
Average Price	\$ 772,923	\$ 808,882	-4.4%	\$ 546,310	41.5%	\$ 526,142	46.9%	\$ 518,489	\$ 533,891	-2.9%	\$ 396,946	30.6%	\$ 401,658	29.1%



MLS® Home Price Index - Fraser Valley

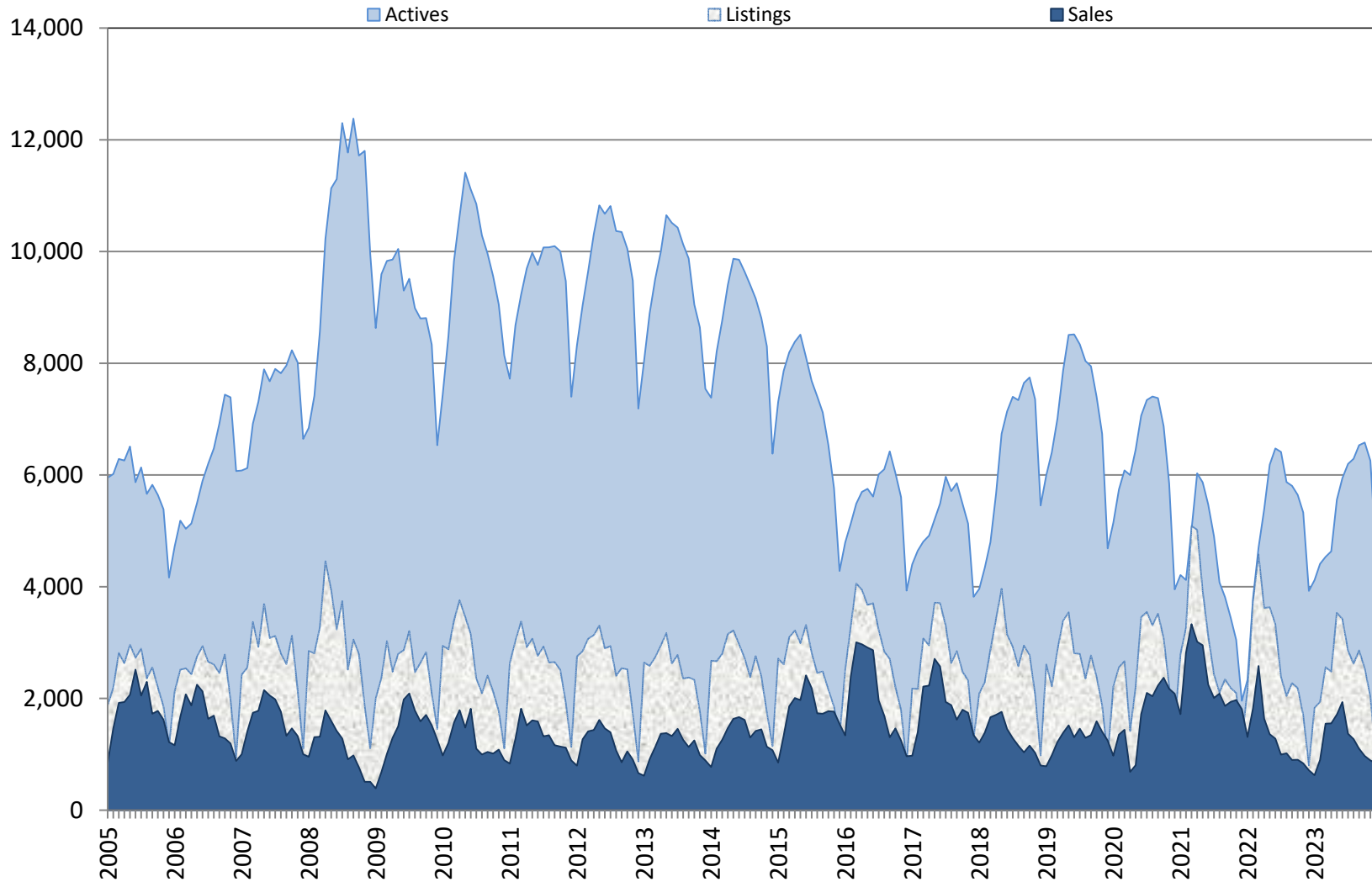
December 2023

	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	1,104,900	335.7	-1.4	-3.2	-3.5	4.8	23.5	29.9	86.1
	FRASER VALLEY BOARD	988,900	353.2	-1.5	-3.9	-5.0	3.9	29.9	41.6	122.8
	NORTH DELTA	1,166,400	372.5	-1.3	-3.9	-6.6	6.1	26.8	41.6	138.5
	NORTH SURREY	764,100	347.0	-2.2	-4.4	-8.4	1.3	24.2	33.4	110.4
	SURREY	1,060,300	369.6	-1.7	-5.5	-6.1	3.0	31.0	45.3	140.5
	CLOVERDALE	1,040,400	334.3	-0.8	-3.4	-6.1	6.8	33.5	47.2	137.1
	SOUTH SURREY & WHITE ROCK	1,215,900	317.6	-2.6	-4.7	-4.4	2.8	33.3	38.2	91.6
	LANGLEY	1,025,500	344.5	-1.1	-1.9	-1.2	5.2	29.5	39.6	127.2
	ABBOTSFORD	784,900	354.2	0.2	-2.5	-5.7	5.3	27.8	42.7	155.2
MISSION	912,300	354.6	-0.8	-6.1	-3.3	6.7	26.2	47.0	179.4	
DETACHED	LOWER MAINLAND	1,747,500	382.6	-1.0	-2.8	-1.9	7.8	27.0	39.6	102.8
	FRASER VALLEY BOARD	1,471,500	416.5	-1.2	-3.6	-3.6	7.1	32.5	52.3	157.4
	NORTH DELTA	1,347,000	405.1	-1.2	-3.2	-5.7	7.0	29.8	48.0	157.7
	NORTH SURREY	1,448,700	447.8	-2.0	-2.9	-5.1	6.8	32.3	52.4	173.9
	SURREY	1,509,800	430.8	-0.9	-4.7	-3.2	6.6	35.3	54.7	173.4
	CLOVERDALE	1,461,000	409.4	-0.8	-3.8	-5.4	8.4	31.5	52.2	167.4
	SOUTH SURREY & WHITE ROCK	1,906,000	367.5	-2.3	-4.1	-3.1	4.6	32.9	40.8	121.7
	LANGLEY	1,606,500	422.0	-1.0	-1.9	-0.3	8.2	30.9	55.3	173.3
	ABBOTSFORD	1,167,100	402.3	0.5	-2.0	-6.3	10.1	27.2	52.9	182.7
MISSION	983,200	360.3	-0.9	-6.4	-3.4	7.7	23.9	47.5	184.8	
TOWNHOUSE	LOWER MAINLAND	951,500	362.3	-1.6	-2.4	-2.3	6.0	35.1	40.6	133.4
	FRASER VALLEY BOARD	826,400	371.9	-1.3	-2.6	-2.3	5.3	39.9	45.9	159.0
	NORTH DELTA	907,600	422.5	-0.9	-4.3	-5.8	10.5	32.5	30.8	129.9
	NORTH SURREY	738,200	419.4	-1.9	-3.9	-6.6	4.0	36.2	34.3	167.7
	SURREY	823,800	377.4	-2.2	-4.1	-5.4	5.0	38.9	47.3	168.4
	CLOVERDALE	843,900	345.6	0.3	-1.0	-3.9	7.0	37.6	49.9	161.4
	SOUTH SURREY & WHITE ROCK	953,600	303.0	-1.9	-4.1	-1.8	5.6	40.4	41.5	116.0
	LANGLEY	854,500	376.1	-1.0	-0.8	1.7	5.6	43.2	51.0	178.4
	ABBOTSFORD	646,800	356.6	-0.3	-1.2	0.9	2.9	35.8	41.6	172.2
MISSION	670,500	345.4	-0.2	-0.4	1.2	6.0	40.7	46.9	176.3	
APARTMENT	LOWER MAINLAND	698,400	348.9	-1.5	-2.1	-2.2	5.7	23.8	24.0	111.8
	FRASER VALLEY BOARD	537,600	436.7	-1.4	-1.5	-2.7	6.9	36.6	44.0	192.1
	NORTH DELTA	573,400	547.1	-0.5	-2.2	-2.6	5.3	27.4	9.0	233.2
	NORTH SURREY	482,700	442.8	-1.4	-2.3	-5.1	5.0	28.7	34.1	177.6
	SURREY	553,700	502.9	-0.4	-2.5	-2.7	7.7	43.1	46.6	230.6
	CLOVERDALE	564,500	407.6	-3.8	-3.0	-10.3	9.1	26.2	37.1	180.9
	SOUTH SURREY & WHITE ROCK	627,500	368.5	-3.0	-0.2	-1.4	9.3	35.2	47.0	165.3
	LANGLEY	596,400	413.3	-1.4	-1.7	-1.5	5.2	38.8	46.5	198.2
	ABBOTSFORD	446,400	468.4	0.9	-0.2	1.9	11.3	46.9	57.1	233.9
MISSION	452,300	401.0	0.0	-1.2	0.4	1.0	40.3	47.9	218.0	

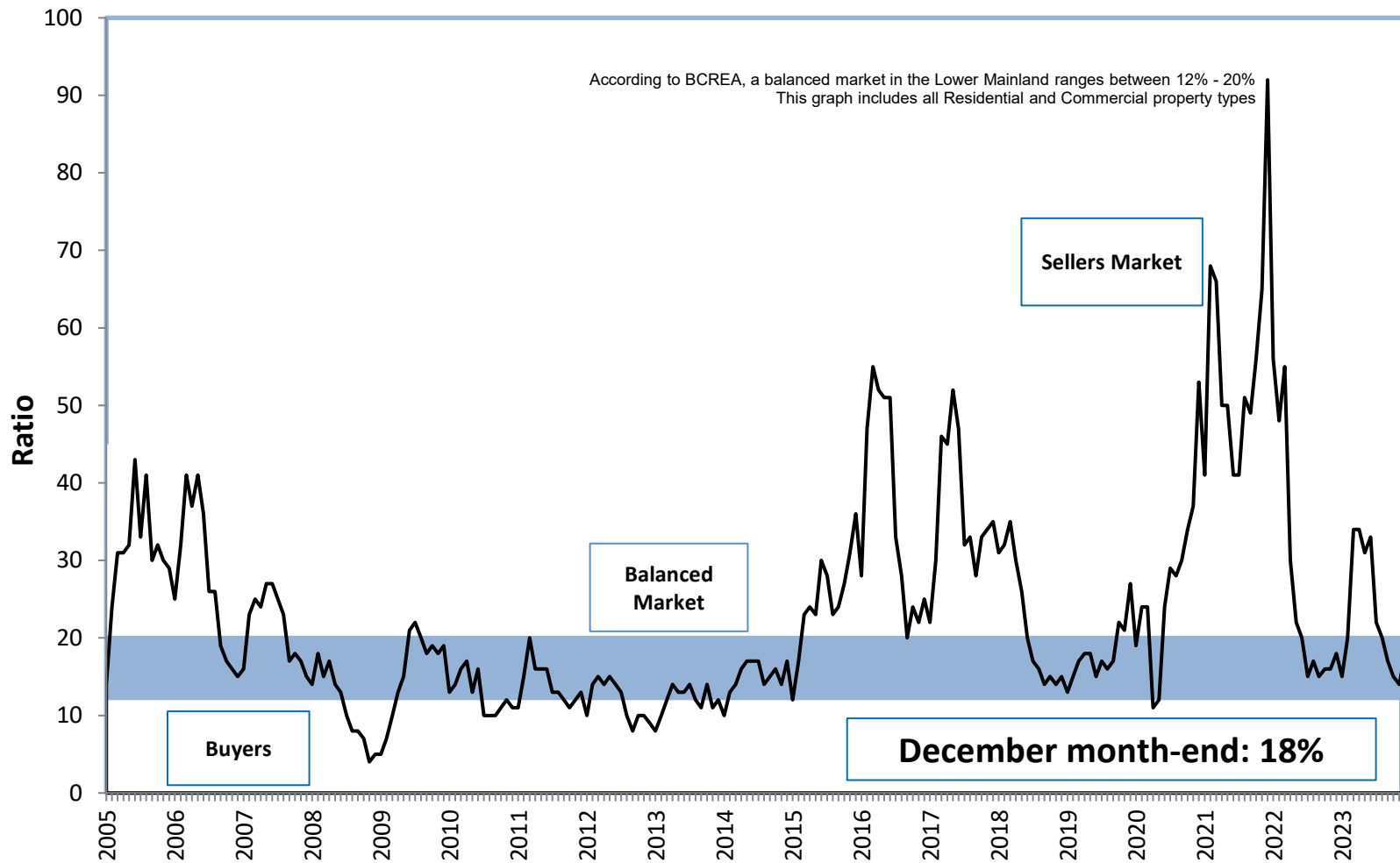
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All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.
Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

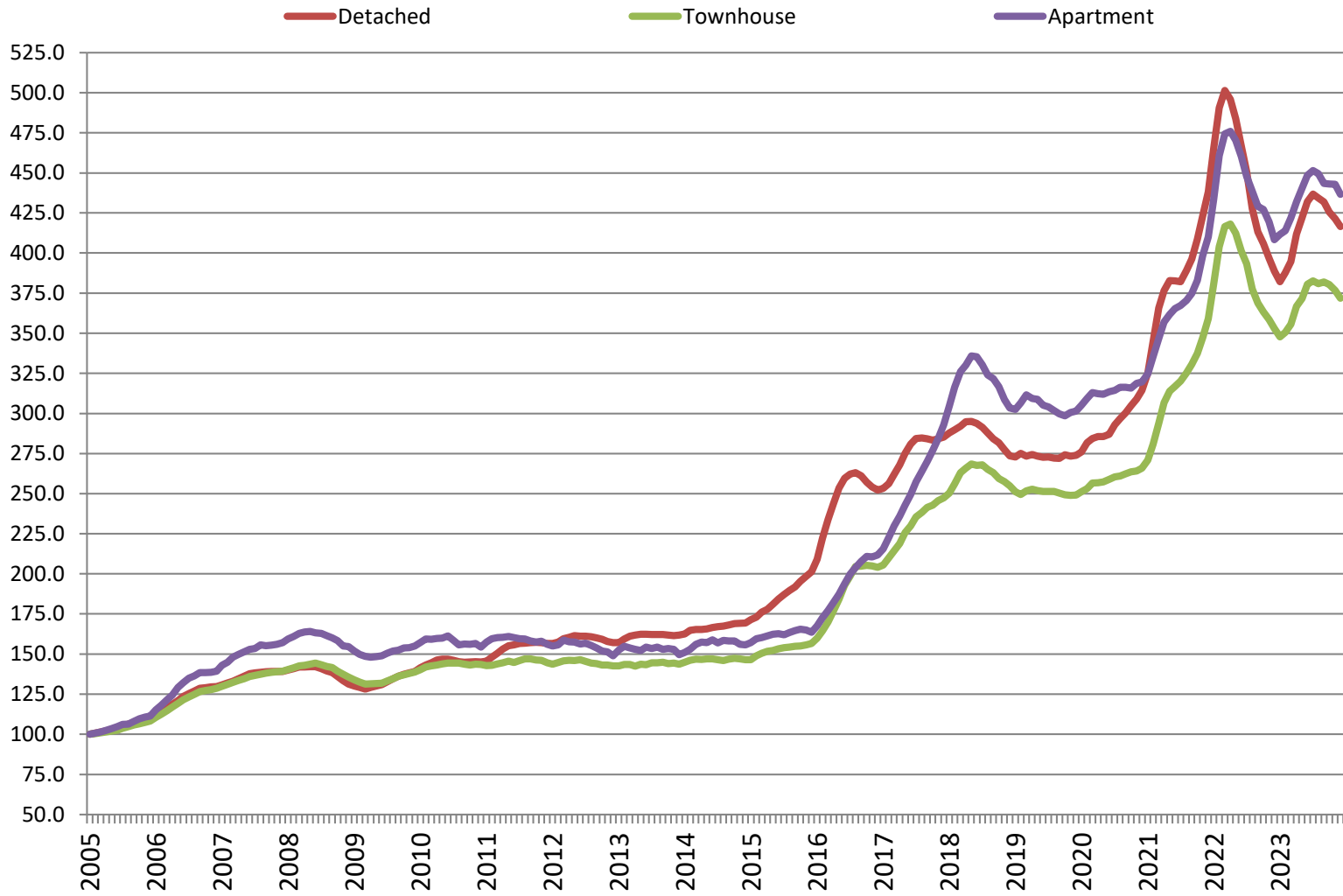
Sales, Listings & Active Inventory, All Types, Fraser Valley



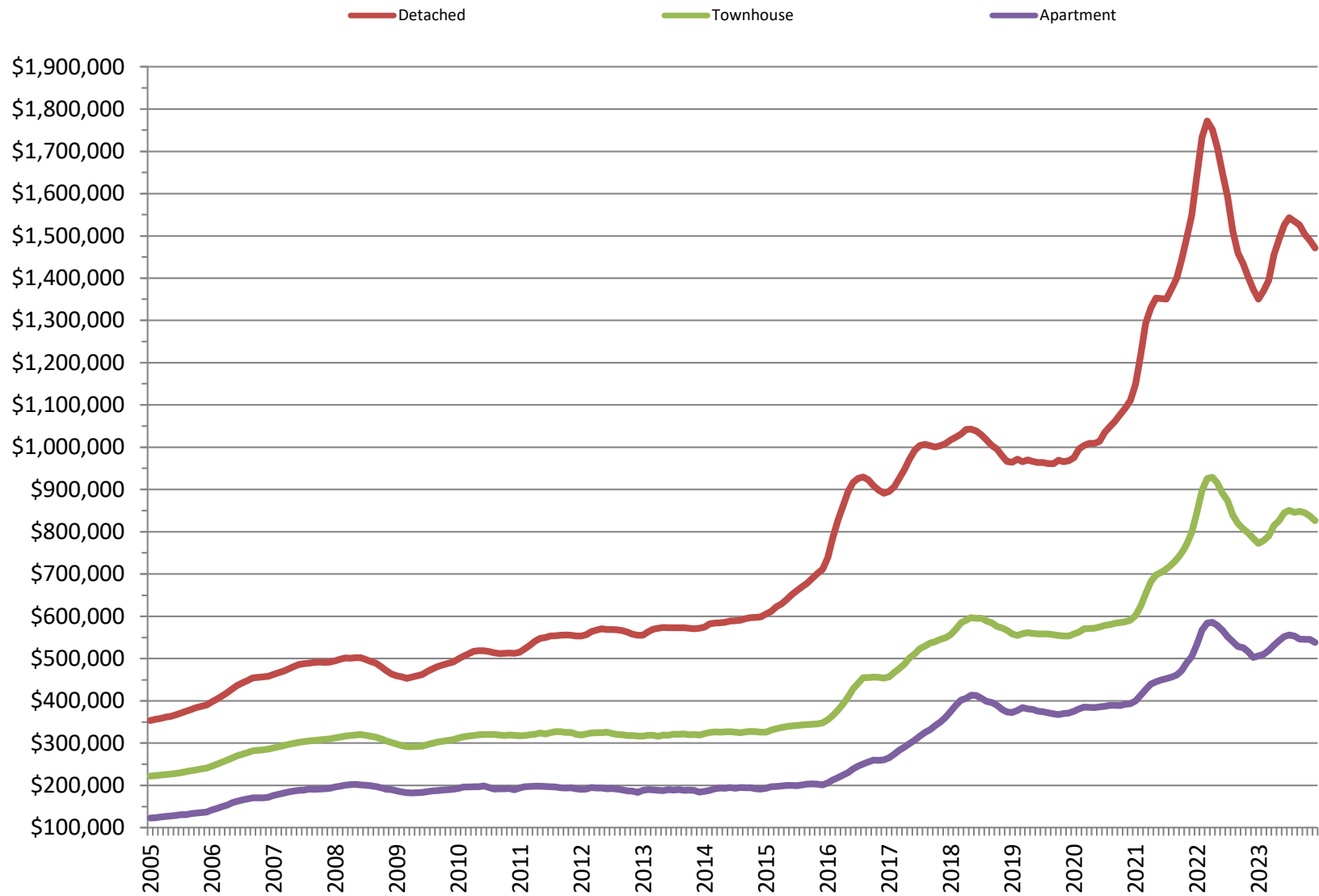
Sales-to-Active Listings Ratio, All Types, Fraser Valley



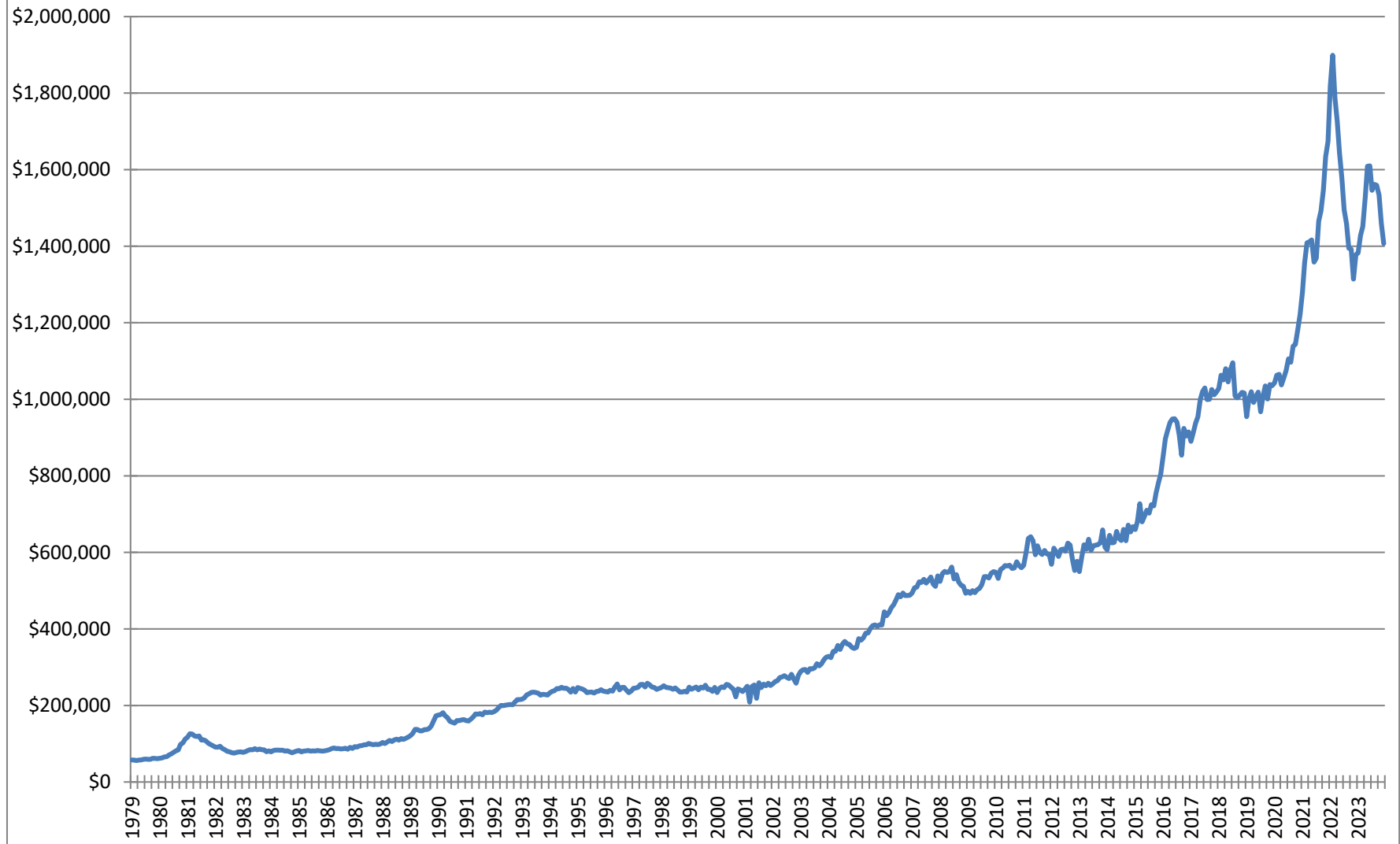
MLS® Home Price Index, Fraser Valley



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

