



Monthly Statistics Package

Fraser Valley Real Estate Board

November 2024



News Release

Fraser Valley Real Estate Board



For Immediate Release: December 3, 2024

Fraser Valley home sales returning to seasonal norms in November after October surge

SURREY, BC – Following a healthy boost in sales in October, Fraser Valley home sales dropped in November as slower seasonal buying trends set in amid balanced market conditions.

The Fraser Valley Real Estate Board recorded 1,136 sales in November, down 15 per cent from October, but 28 per cent above November 2023 sales.

“Buying and selling activity is typically quiet at this time of year,” said Jeff Chadha, Chair of the Fraser Valley Real Estate Board. “But it’s worth noting that November 2024 sales are higher than they’ve been compared to the past two Novembers — a sign that overall activity is picking up in the Fraser Valley and with it, growing buyer confidence.”

A decline in new listings chipped away at overall inventory in November, with active listings declining eight per cent to 8,125. Overall inventory, however, remains at a 10-year seasonal high and 30 per cent above November 2023 levels. New listings dropped 26 per cent in November to 2,367, but remain above the 10-year seasonal average and above levels from November 2023. The Fraser Valley remains in a balanced market with a sales-to-active ratio of 14 per cent. The market is considered to be balanced when the ratio is between 12 per cent and 20 per cent.

“With seasonality expected to slow sales activity towards year-end, we are optimistic that the new mortgage lending guidelines, which come into effect on December 15, will slowly start to work their way into the market,” said Baldev Gill, CEO of the Fraser Valley Real Estate Board. “Longer amortization periods and lower minimum down payments should help more buyers who want to get into the market in 2025.”

Across the Fraser Valley in November, the average number of days to sell a single-family detached home was 43, while for a condo it was 36. Townhomes took, on average, 33 days to sell.

Benchmark prices in the Fraser Valley dipped for the eighth straight month in November, with the composite Benchmark price down 0.2 per cent to \$969,500.

MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,482,600, the Benchmark price for an FVREB *single-family detached* home decreased 0.4 per cent compared to October 2024 and decreased 0.1 per cent compared to November 2023.
- **Townhomes:** At \$835,100, the Benchmark price for an FVREB *townhome* increased 0.3 per cent compared to October 2024 and decreased 0.2 per cent compared to November 2023.
- **Apartments:** At \$536,100, the Benchmark price for an FVREB *apartment/condo* decreased 1.3 per cent compared to October 2024 and decreased 1.2 per cent compared to November 2023.

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A professional headshot of Felix J. Emmanuel, a man with short dark hair, wearing a dark suit, white shirt, and red tie, smiling at the camera.

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A gold-colored crest logo featuring a shield with a large 'F' and 'E' inside, flanked by laurel branches.

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PERSONAL REAL ESTATE CORPORATION

A row of five social media icons: Facebook, Nextdoor, LinkedIn, Instagram, and YouTube.



MLS® Summary - Fraser Valley November 2024

Grand Totals	All Property Types				
	Nov-24	Nov-23	% change	Oct-24	% change
Sales	1,136	891	27.5%	1,330	-14.6%
New Listings	2,367	2,030	16.6%	3,194	-25.9%
Active Listings	8,125	6,254	29.9%	8,799	-7.7%
Average Price	\$ 1,024,170	\$ 997,085	2.7%	\$ 1,017,374	0.7%

Grand Totals - year to date	All Property Types		
	2024	2023	% change
Sales - year to date	13,581	13,876	-2.1%
New Listings - year to date	34,410	28,668	20.0%

All Areas Combined	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	403	282	42.9%	470	-14.3%	252	211	19.4%	331	-23.9%	357	288	24.0%	395	-9.6%
New Listings	788	668	18.0%	1,040	-24.2%	493	389	26.7%	681	-27.6%	722	637	13.3%	964	-25.1%
Active Listings	2,810	2,339	20.1%	3,110	-9.6%	1,292	850	52.0%	1,384	-6.6%	2,074	1,405	47.6%	2,228	-6.9%
Benchmark Price	\$ 1,482,600	\$ 1,483,600	-0.1%	\$ 1,488,000	-0.4%	\$ 835,100	\$ 836,400	-0.2%	\$ 832,200	0.3%	\$ 536,100	\$ 542,400	-1.2%	\$ 543,300	-1.3%
Median Price	\$ 1,425,000	\$ 1,350,000	5.6%	\$ 1,385,000	2.9%	\$ 825,000	\$ 830,000	-0.6%	\$ 815,000	1.2%	\$ 525,000	\$ 524,750	0.0%	\$ 539,000	-2.6%
Average Price	\$ 1,509,167	\$ 1,460,071	3.4%	\$ 1,480,346	1.9%	\$ 838,715	\$ 822,913	1.9%	\$ 827,497	1.4%	\$ 552,918	\$ 560,992	-1.4%	\$ 551,554	0.2%

Abbotsford	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	70	51	37.3%	79	-11.4%	38	32	18.8%	41	-7.3%	60	47	27.7%	58	3.4%
New Listings	111	99	12.1%	152	-27.0%	55	39	41.0%	73	-24.7%	110	81	35.8%	120	-8.3%
Active Listings	377	327	15.3%	428	-11.9%	157	91	72.5%	170	-7.6%	273	155	76.1%	280	-2.5%
Benchmark Price	\$ 1,193,000	\$ 1,159,400	2.9%	\$ 1,195,900	-0.2%	\$ 651,000	\$ 639,100	1.9%	\$ 649,000	0.3%	\$ 438,400	\$ 434,600	0.9%	\$ 446,700	-1.9%
Median Price	\$ 1,190,000	\$ 1,070,000	11.2%	\$ 1,180,000	0.8%	\$ 688,000	\$ 679,500	1.3%	\$ 670,000	2.7%	\$ 436,000	\$ 415,000	5.1%	\$ 428,000	1.9%
Average Price	\$ 1,203,182	\$ 1,129,495	6.5%	\$ 1,200,098	0.3%	\$ 690,932	\$ 664,493	4.0%	\$ 663,532	4.1%	\$ 451,744	\$ 460,232	-1.8%	\$ 441,584	2.3%

Mission	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	29	20	45.0%	45	-35.6%	9	4	125.0%	4	125.0%	6	3	100.0%	4	50.0%
New Listings	52	58	-10.3%	87	-40.2%	9	16	-43.8%	18	-50.0%	18	28	-35.7%	23	-21.7%
Active Listings	230	205	12.2%	255	-9.8%	39	39	0.0%	46	-15.2%	38	41	-7.3%	40	-5.0%
Benchmark Price	\$ 1,026,100	\$ 990,100	3.6%	\$ 1,017,100	0.9%	\$ 678,300	\$ 655,800	3.4%	\$ 675,200	0.5%	\$ 463,300	\$ 449,000	3.2%	\$ 459,800	0.8%
Median Price	\$ 990,000	\$ 890,000	11.2%	\$ 999,990	-1.0%	\$ 739,000	\$ 599,575	23.3%	\$ 677,450	9.1%	\$ 429,850	\$ 399,999	7.5%	\$ 385,017	11.6%
Average Price	\$ 1,061,524	\$ 899,650	18.0%	\$ 1,051,680	0.9%	\$ 690,433	\$ 571,037	20.9%	\$ 639,350	8.0%	\$ 422,016	\$ 458,333	-7.9%	\$ 392,483	7.5%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	59	41	43.9%	68	-13.2%	32	42	-23.8%	56	-42.9%	57	50	14.0%	71	-19.7%
New Listings	109	77	41.6%	161	-32.3%	89	63	41.3%	111	-19.8%	102	99	3.0%	167	-38.9%
Active Listings	467	340	37.4%	544	-14.2%	238	133	78.9%	246	-3.3%	307	219	40.2%	350	-12.3%
Benchmark Price	\$ 1,871,400	\$ 1,943,800	-3.7%	\$ 1,908,200	-1.9%	\$ 952,100	\$ 969,400	-1.8%	\$ 957,800	-0.6%	\$ 615,300	\$ 642,300	-4.2%	\$ 644,000	-4.5%
Median Price	\$ 1,760,000	\$ 1,795,000	-1.9%	\$ 1,705,000	3.2%	\$ 885,000	\$ 983,400	-10.0%	\$ 954,000	-7.2%	\$ 622,500	\$ 595,500	4.5%	\$ 619,000	0.6%
Average Price	\$ 1,915,558	\$ 1,995,409	-4.0%	\$ 1,947,788	-1.7%	\$ 972,878	\$ 1,011,259	-3.8%	\$ 976,996	-0.4%	\$ 740,243	\$ 699,415	5.8%	\$ 672,126	10.1%

Langley	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	66	46	43.5%	84	-21.4%	55	46	19.6%	82	-32.9%	85	63	34.9%	99	-14.1%
New Listings	123	118	4.2%	158	-22.2%	121	80	51.3%	135	-10.4%	148	143	3.5%	212	-30.2%
Active Listings	408	358	14.0%	450	-9.3%	205	142	44.4%	221	-7.2%	405	273	48.4%	445	-9.0%
Benchmark Price	\$ 1,618,400	\$ 1,612,400	0.4%	\$ 1,613,500	0.3%	\$ 867,200	\$ 867,500	0.0%	\$ 864,800	0.3%	\$ 601,000	\$ 603,200	-0.4%	\$ 604,800	-0.6%
Median Price	\$ 1,462,000	\$ 1,518,500	-3.7%	\$ 1,397,499	4.6%	\$ 877,000	\$ 871,000	0.7%	\$ 829,950	5.7%	\$ 575,000	\$ 545,000	5.5%	\$ 550,000	4.5%
Average Price	\$ 1,577,269	\$ 1,593,356	-1.0%	\$ 1,493,969	5.6%	\$ 903,071	\$ 854,823	5.6%	\$ 856,389	5.5%	\$ 587,385	\$ 580,954	1.1%	\$ 579,953	1.3%

Delta - North	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	31	33	-6.1%	27	14.8%	4	4	0.0%	4	0.0%	8	10	-20.0%	10	-20.0%
New Listings	54	52	3.8%	68	-20.6%	6	13	-53.8%	14	-57%	13	8	62.5%	25	-48.0%
Active Listings	170	160	6.3%	184	-7.6%	29	15	93.3%	31	-6.5%	45	27	66.7%	50	-10.0%
Benchmark Price	\$ 1,428,400	\$ 1,369,900	4.3%	\$ 1,412,500	1.1%	\$ 957,200	\$ 939,200	1.9%	\$ 939,100	1.9%	\$ 569,200	\$ 569,900	-0.1%	\$ 580,700	-2.0%
Median Price	\$ 1,351,000	\$ 1,320,000	2.3%	\$ 1,362,000	-0.8%	\$ 880,000	\$ 975,000	-9.7%	\$ 841,500	4.6%	\$ 629,000	\$ 540,000	16.5%	\$ 528,500	19.0%
Average Price	\$ 1,442,447	\$ 1,384,418	4.2%	\$ 1,442,685	0.0%	\$ 840,500	\$ 1,036,700	-18.9%	\$ 847,250	-0.8%	\$ 606,000	\$ 557,300	8.7%	\$ 526,700	15.1%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	207	125	65.6%	233	-11.2%	146	122	19.7%	200	-27.0%	198	147	34.7%	224	-11.6%
Benchmark Price	\$ 1,602,900	\$ 1,619,000	-1.0%	\$ 1,616,900	-0.9%	\$ 864,700	\$ 865,400	-0.1%	\$ 861,600	0.4%	\$ 526,200	\$ 534,000	-1.5%	\$ 526,700	-0.1%
Average Price	\$ 1,663,632	\$ 1,604,213	3.7%	\$ 1,662,715	0.1%	\$ 862,027	\$ 851,951	1.2%	\$ 852,632	1.1%	\$ 570,602	\$ 553,450	3.1%	\$ 571,427	-0.1%

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


Surrey - Central	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	69	43	60.5%	72	-4.2%	69	46	50.0%	81	-14.8%	22	22	0.0%	29	-24.1%
New Listings	188	141	33.3%	224	-16.1%	137	115	19.1%	181	-24.3%	65	69	-5.8%	92	-29.3%
Active Listings	619	508	21.9%	668	-7.3%	417	298	39.9%	438	-4.8%	247	144	71.5%	249	-0.8%
Benchmark Price	\$ 1,520,500	\$ 1,518,800	0.1%	\$ 1,517,600	0.2%	\$ 835,400	\$ 841,200	-0.7%	\$ 819,400	2.0%	\$ 564,000	\$ 554,400	1.7%	\$ 571,600	-1.3%
Median Price	\$ 1,460,000	\$ 1,500,000	-2.7%	\$ 1,527,450	-4.4%	\$ 837,000	\$ 843,000	-0.7%	\$ 810,000	3.3%	\$ 531,000	\$ 531,500	-0.1%	\$ 548,000	-3.1%
Average Price	\$ 1,535,398	\$ 1,614,906	-4.9%	\$ 1,540,550	-0.3%	\$ 840,922	\$ 785,478	7.1%	\$ 800,044	5.1%	\$ 489,859	\$ 539,834	-9.3%	\$ 538,510	-9.0%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	34	13	161.5%	42	-19.0%	31	23	34.8%	45	-31.1%	12	9	33.3%	14	-14.3%
New Listings	54	53	1.9%	77	-29.9%	41	37	10.8%	88	-53.4%	20	22	-9.1%	40	-50.0%
Active Listings	164	155	5.8%	181	-9.4%	95	64	48.4%	119	-20.2%	68	36	88.9%	76	-10.5%
Benchmark Price	\$ 1,480,400	\$ 1,452,600	1.9%	\$ 1,493,600	-0.9%	\$ 856,700	\$ 838,600	2.2%	\$ 854,200	0.3%	\$ 593,300	\$ 582,200	1.9%	\$ 587,100	1.1%
Median Price	\$ 1,433,500	\$ 1,385,000	3.5%	\$ 1,472,500	-2.6%	\$ 825,000	\$ 775,000	6.5%	\$ 825,000	0.0%	\$ 555,000	\$ 515,000	7.8%	\$ 569,000	-2.5%
Average Price	\$ 1,584,306	\$ 1,382,596	14.6%	\$ 1,646,119	-3.8%	\$ 830,900	\$ 759,880	9.3%	\$ 832,291	-0.2%	\$ 579,916	\$ 549,877	5.5%	\$ 557,367	4.0%

Surrey - North	Detached					Townhouse					Apartment				
	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change	Nov-24	Nov-23	% change	Oct-24	% change
Sales	45	34	32.4%	51	-11.8%	14	14	0.0%	18	-22.2%	107	84	27.4%	110	-2.7%
New Listings	97	70	38.6%	113	-14.2%	35	26	34.6%	61	-42.6%	246	187	31.6%	285	-13.7%
Active Listings	371	281	32.0%	394	-5.8%	112	68	64.7%	113	-0.9%	688	508	35.4%	735	-6.4%
Benchmark Price	\$ 1,463,600	\$ 1,473,900	-0.7%	\$ 1,475,300	-0.8%	\$ 771,200	\$ 752,500	2.5%	\$ 793,900	-2.9%	\$ 480,100	\$ 489,700	-2.0%	\$ 480,300	0.0%
Median Price	\$ 1,516,000	\$ 1,367,801	10.8%	\$ 1,400,000	8.3%	\$ 811,950	\$ 722,500	12.4%	\$ 697,000	16.5%	\$ 480,000	\$ 510,000	-5.9%	\$ 505,950	-5.1%
Average Price	\$ 1,589,890	\$ 1,397,914	13.7%	\$ 1,468,754	8.2%	\$ 781,600	\$ 752,564	3.9%	\$ 753,216	3.8%	\$ 495,789	\$ 530,843	-6.6%	\$ 516,899	-4.1%



MLS® Home Price Index - Fraser Valley November 2024



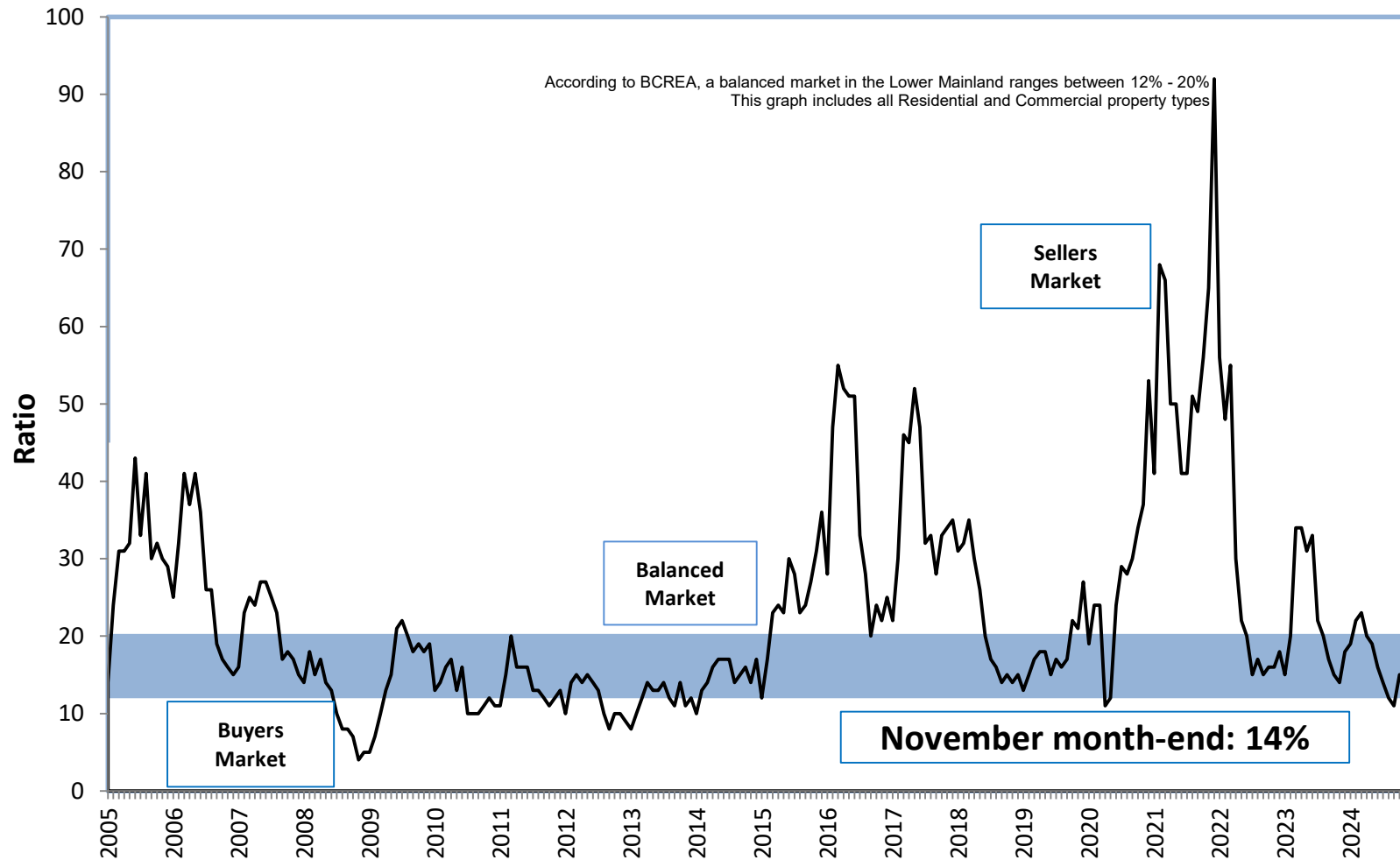
		BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	TEN YEAR % CHANGE
RESIDENTIAL COMBINED	LOWER MAINLAND	1,103,100	336.7	-0.1	-2.1	-3.3	-1.3	1.6	35.6	77.4
	FRASER VALLEY BOARD	969,500	348.0	-0.2	-2.4	-3.7	-2.9	-3.5	44.6	111.8
	NORTH DELTA	1,224,100	388.9	0.8	-2.6	-0.9	2.7	-0.5	45.7	137.4
	NORTH SURREY	730,800	332.2	-0.8	-3.0	-5.6	-6.4	-9.5	34.8	94.3
	SURREY	1,040,900	364.0	0.7	-2.2	-4.4	-3.2	-3.7	44.7	128.8
	CLOVERDALE	1,036,200	343.3	0.0	-0.9	-3.0	0.8	-0.6	50.8	133.9
	SOUTH SURREY & WHITE ROCK	1,151,300	301.9	-2.0	-4.1	-4.9	-7.1	-1.6	42.1	76.9
	LANGLEY	1,033,900	347.3	0.3	-1.6	-1.9	-0.1	1.8	45.4	122.2
	ABBOTSFORD	772,400	350.9	-0.2	-2.0	-3.7	-0.5	-7.2	45.9	139.9
MISSION	916,800	360.1	0.8	-2.4	-2.9	0.5	-6.1	51.1	166.4	
DETACHED	LOWER MAINLAND	1,781,000	390.9	-0.3	-2.5	-2.9	1.2	4.6	45.8	96.0
	FRASER VALLEY BOARD	1,482,600	421.4	-0.4	-2.7	-3.1	-0.1	-0.5	54.1	149.2
	NORTH DELTA	1,428,400	428.9	1.1	-3.1	-0.8	4.3	0.5	52.4	158.2
	NORTH SURREY	1,463,600	452.6	-0.8	-3.1	-3.5	-0.7	-1.1	55.8	165.5
	SURREY	1,520,500	435.9	0.2	-1.4	-3.5	0.1	0.8	54.0	165.0
	CLOVERDALE	1,480,400	421.9	-0.9	-2.0	-3.3	1.9	-0.9	52.2	160.1
	SOUTH SURREY & WHITE ROCK	1,871,400	361.3	-1.9	-4.9	-3.9	-3.7	3.5	45.8	103.4
	LANGLEY	1,618,400	427.7	0.3	-1.8	-1.9	0.4	0.1	54.8	166.3
	ABBOTSFORD	1,193,000	412.7	-0.2	-2.4	-3.8	2.9	-6.9	53.2	175.1
MISSION	1,026,100	378.6	0.9	-1.9	-2.0	3.6	-4.3	55.9	183.0	
TOWNHOUSE	LOWER MAINLAND	981,000	374.6	0.7	-0.6	-2.2	1.2	10.8	47.5	132.7
	FRASER VALLEY BOARD	835,100	374.8	0.4	-1.3	-2.2	-0.2	8.3	50.9	155.1
	NORTH DELTA	957,200	417.1	1.9	0.1	0.3	1.9	9.9	41.5	134.1
	NORTH SURREY	771,200	439.7	-2.9	2.3	-3.5	2.5	9.4	46.3	184.4
	SURREY	835,400	383.6	2.0	-2.2	-2.7	-0.7	7.0	51.1	166.8
	CLOVERDALE	856,700	351.4	0.3	1.3	-2.1	2.2	5.6	53.0	164.4
	SOUTH SURREY & WHITE ROCK	952,100	302.4	-0.6	-1.8	-2.6	-1.8	6.8	51.4	108.3
	LANGLEY	867,200	374.8	0.3	-2.0	-0.8	0.0	12.3	52.8	170.0
	ABBOTSFORD	651,000	360.1	0.3	-2.0	-2.8	1.9	8.4	48.3	175.1
MISSION	678,300	361.8	0.5	-0.9	0.6	3.4	13.5	56.0	188.3	
APARTMENT	LOWER MAINLAND	699,800	351.1	-0.7	-1.9	-3.0	-1.1	9.1	28.5	102.7
	FRASER VALLEY BOARD	536,100	439.1	-1.3	-1.8	-3.4	-1.2	10.0	45.9	181.7
	NORTH DELTA	569,200	545.2	-2.0	-1.1	-3.1	-0.1	11.2	29.1	221.7
	NORTH SURREY	480,100	443.3	-0.1	-3.2	-4.5	-2.0	7.4	34.3	171.5
	SURREY	564,000	514.1	-1.3	-1.3	-1.7	1.7	15.6	52.6	227.0
	CLOVERDALE	593,300	437.5	1.0	-2.2	-2.3	1.9	5.9	42.4	184.5
	SOUTH SURREY & WHITE ROCK	615,300	363.2	-4.5	-1.4	-4.5	-4.2	10.0	44.0	153.1
	LANGLEY	601,000	418.2	-0.6	-1.7	-3.0	-0.4	10.1	49.8	187.4
	ABBOTSFORD	438,400	469.9	-1.9	-1.1	-3.0	0.9	13.3	54.8	231.4
MISSION	463,300	415.1	0.8	0.3	2.4	3.2	17.6	55.1	232.6	

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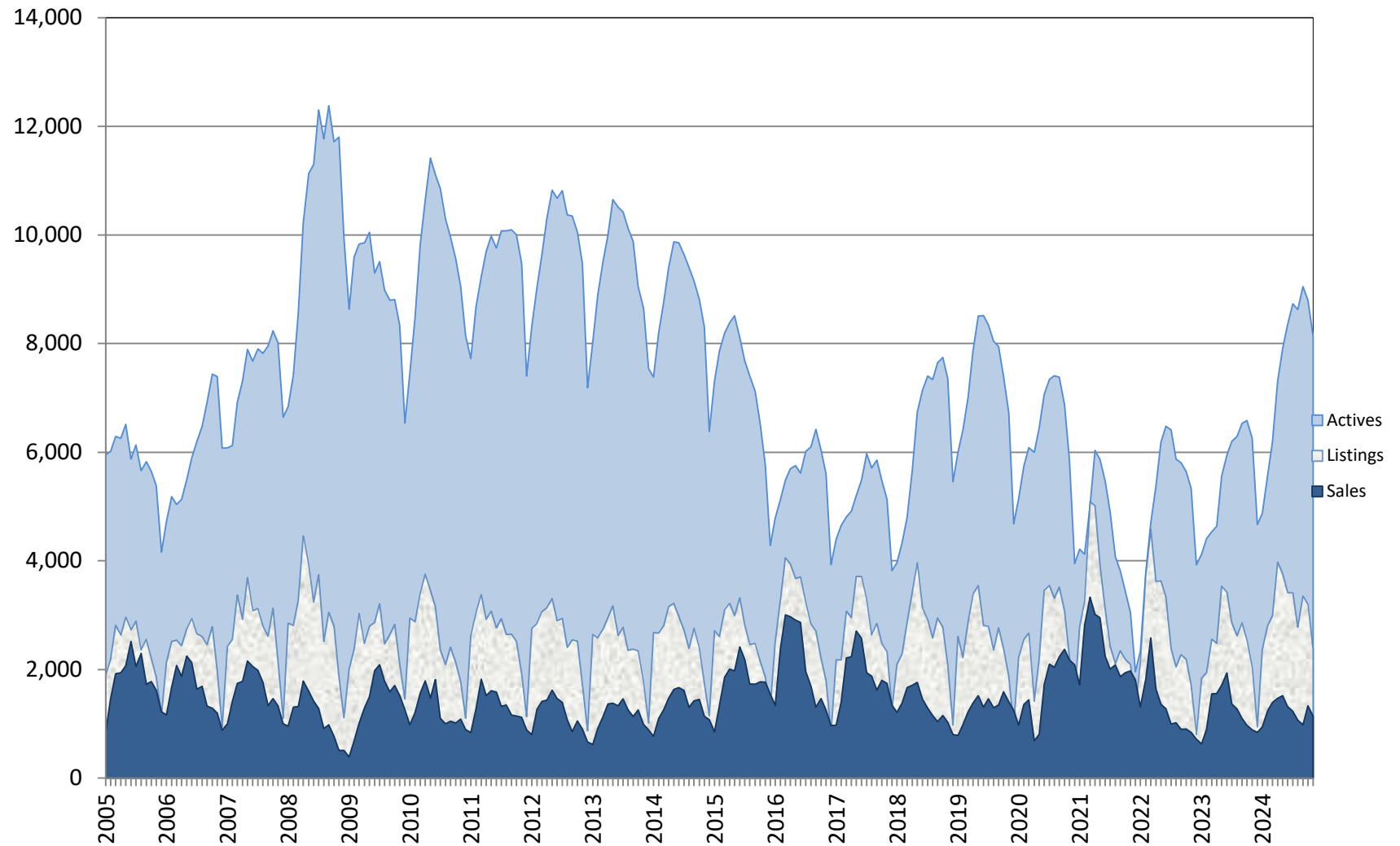
All indices equal 100 in January, 2005. An index of 120 indicates a 20% increase in price since January, 2005.

Lower Mainland combines data across the Fraser Valley and Greater Vancouver real estate board areas.

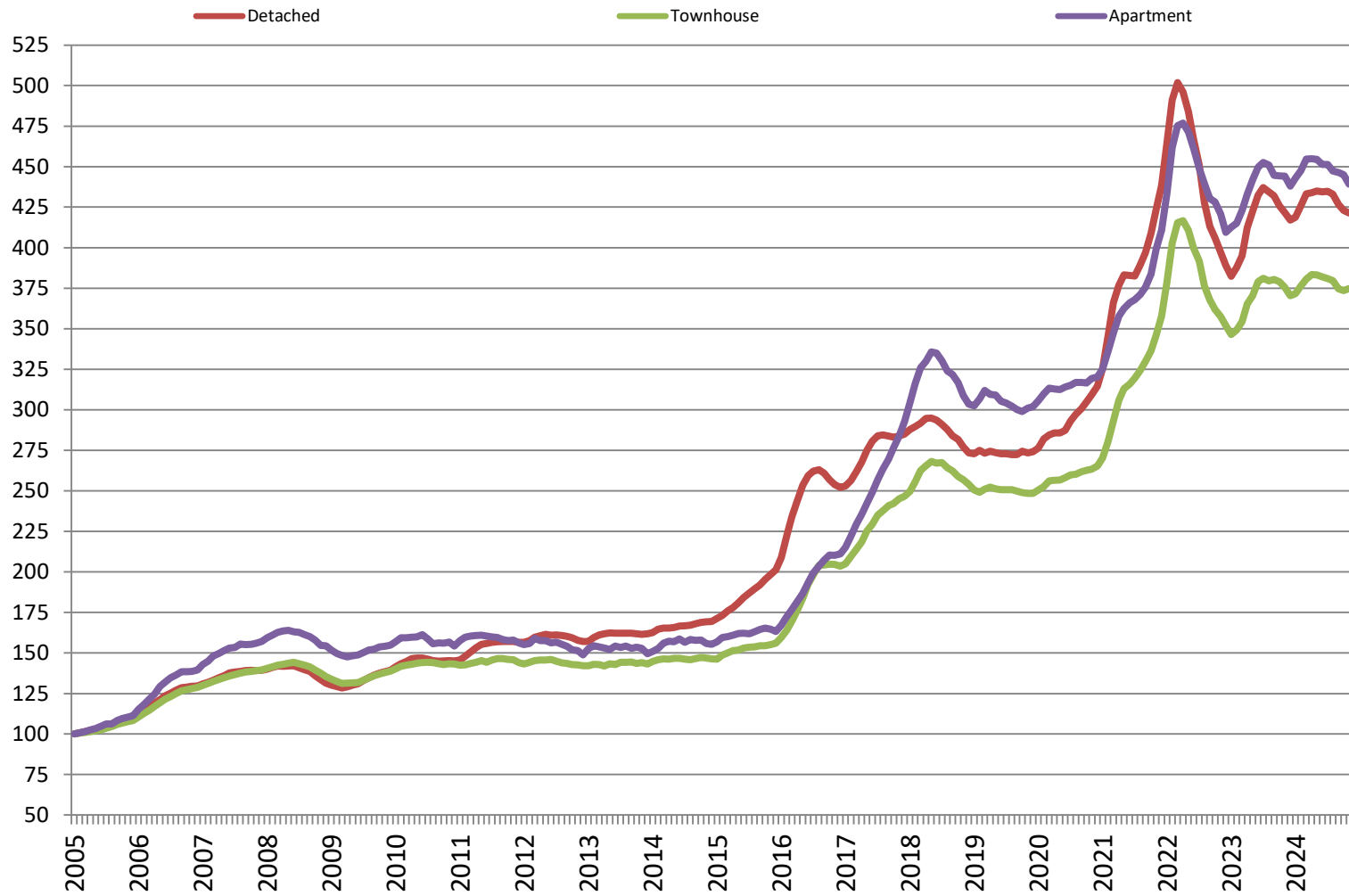
Sales-to-Active Listings Ratio, All Types, Fraser Valley



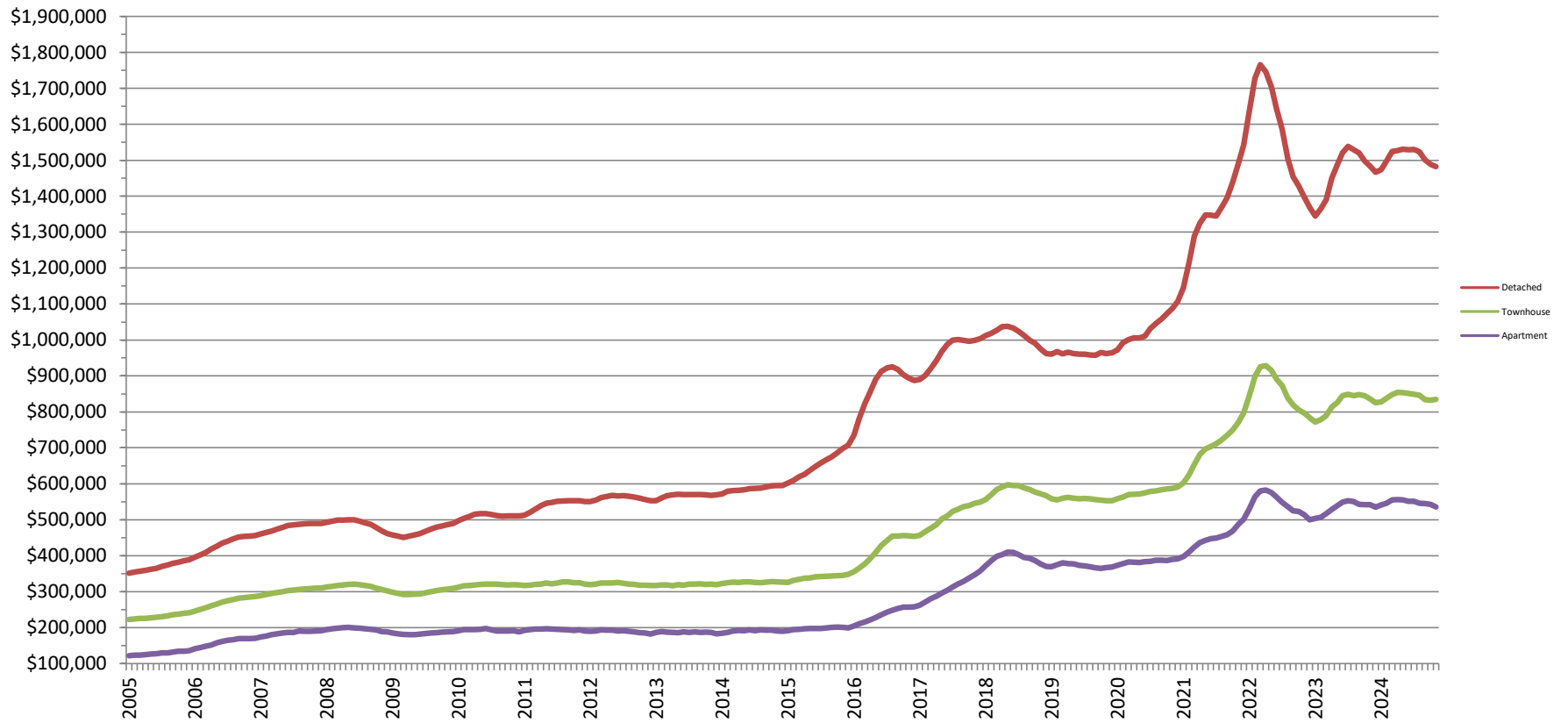
Sales, Listings & Active Inventory, All Types, Fraser Valley



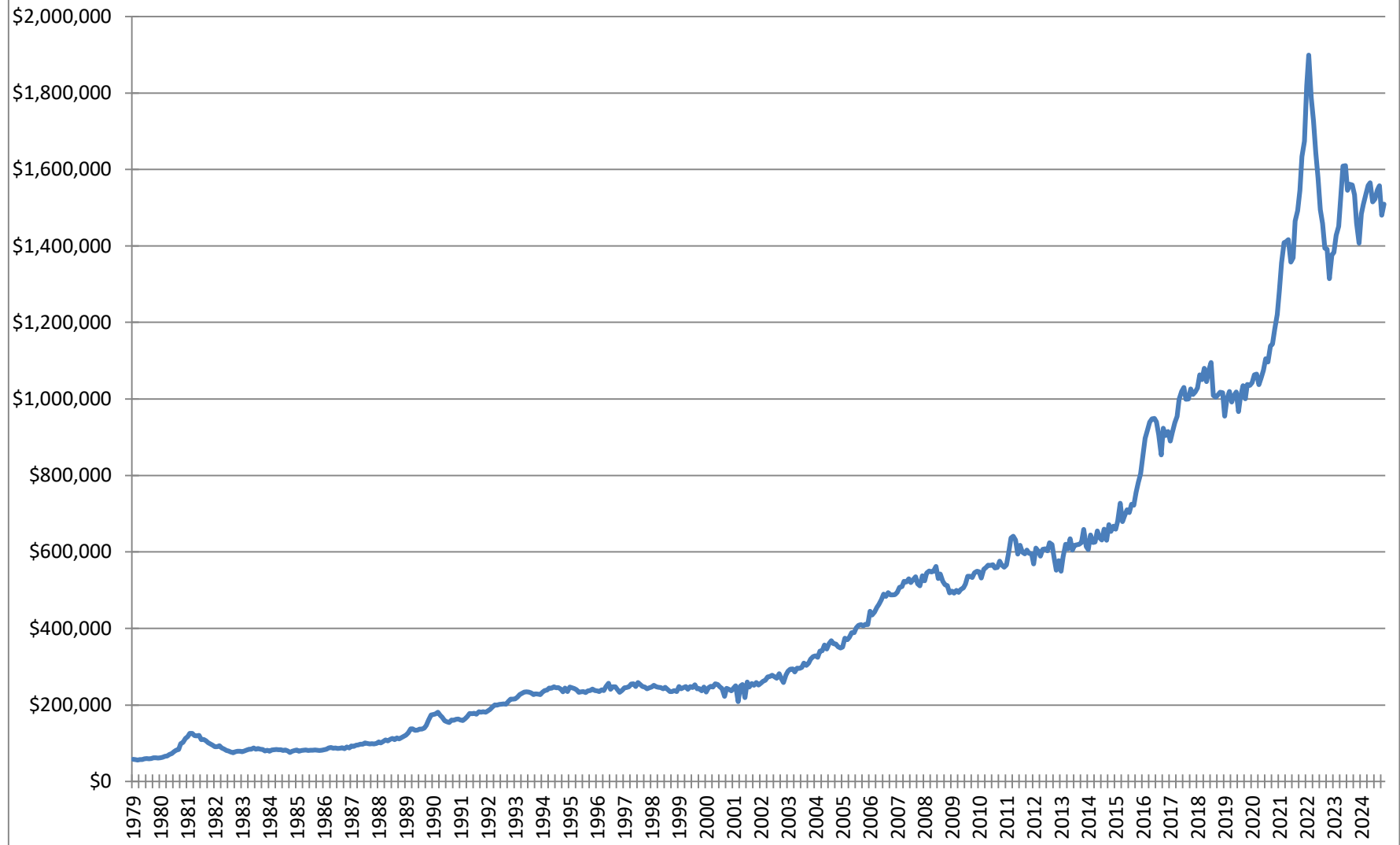
MLS® Home Price Index, Fraser Valley



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

