

FRASER VALLEY REAL ESTATE BOARD

JULY 2024



INTRODUCTION

Use data as a basis for decision making...

At Knew Realty Research (Knew) we have meticulously and methodically taken the time to comb through statistics provided by real estate boards to create this report. Gone are the days of just numbers on a page, through visual analytics allows us to help you identify general market trends in your area and benchmark it to the performance of other regions.

By utilizing our maps and intuitive charting techniques, you will be able to quickly and easily understand your market.

We hope you enjoy our creative approach to monitoring activity in your region.



Let us do the data collection
and analysis for you

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LEARN MORE ABOUT OUR NEW
MARKET RESEARCH TOOL

KNEW
HOME DATA

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the **KNEW** logo in the top right corner of
each page. Please enjoy.

SINGLE FAMILY

CURRENTLY IN THE FRASER VALLEY REAL ESTATE BOARD IT IS A BUYERS MARKET FOR SINGLE FAMILY STYLE HOMES.

382 Single Family style homes sold in the Fraser Valley Real Estate Board in July 2024. This represents a decrease of 70 unit sales, or -15% when compared to the 452 sales observed last month. When comparing the current month's sales (382 sales) to the 402 sales observed in July of 2023, sales have decreased by 20 units, or -5%.

3258 Single Family style homes were available for purchase in the Fraser Valley Real Estate Board in July 2024; this represents an increase of 182 units, or 6%, when compared to the 3076 units observed in inventory last month. When comparing this month's inventory (3258 units) to the 2426 units of available inventory observed in July of 2023, inventory has increased by 832 units, or 34%.

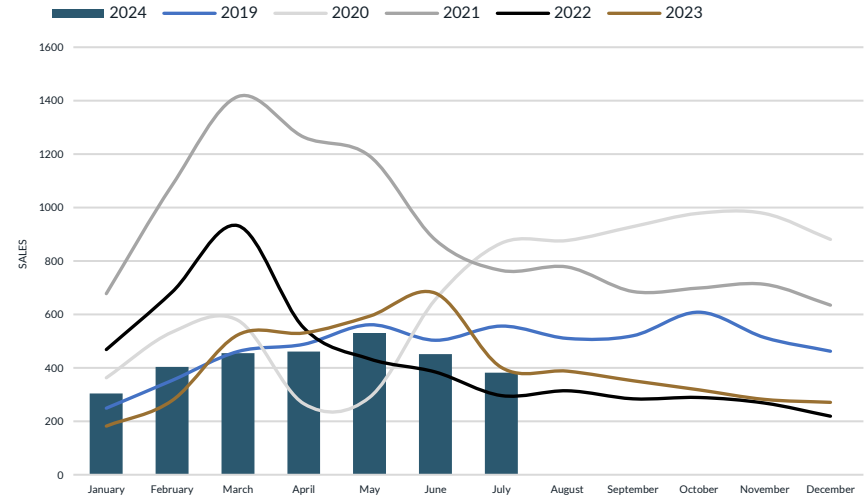


Chart 1: FVREB Single Family Sales

Source: Fraser Valley Real Estate Board - REALTORS®

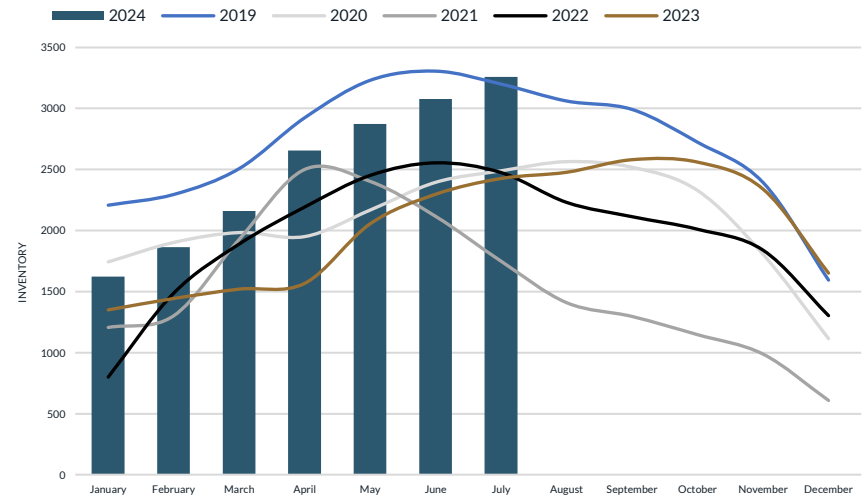


Chart 2: FVREB Single Family Inventory

Source: Fraser Valley Real Estate Board - REALTORS®

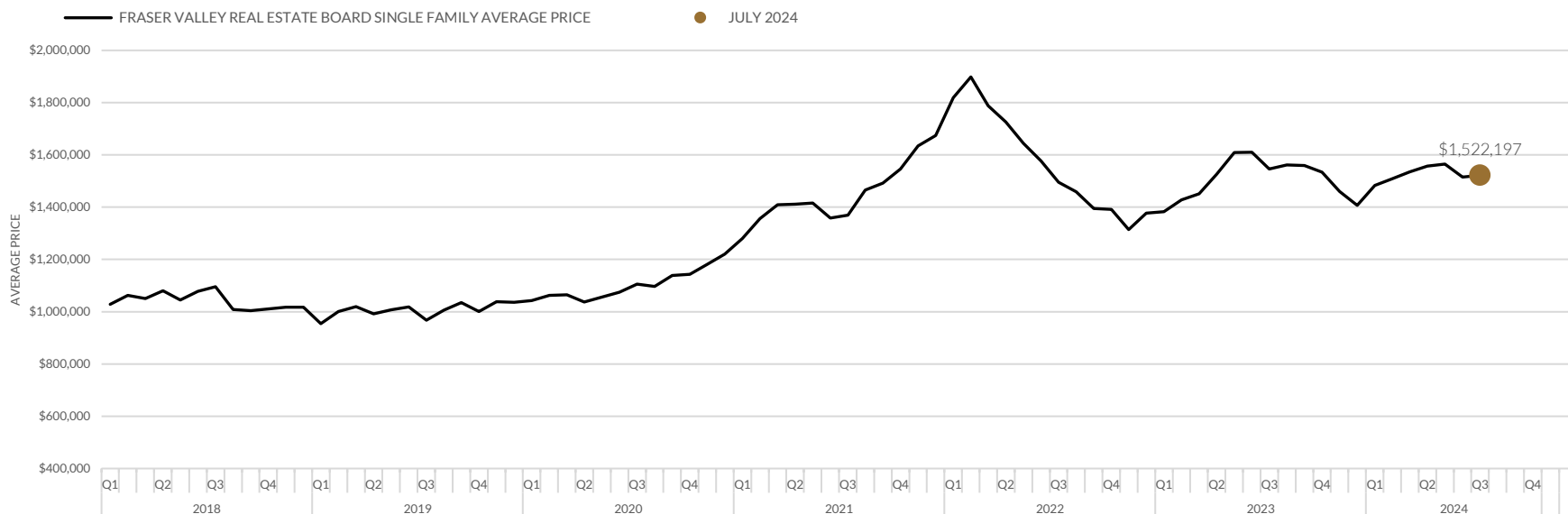


Chart 3: Historical Single Family Average Sales Price

Source: Fraser Valley Real Estate Board - REALTORS®

\$1,522,197 is the average price for a Single Family style home sold in July 2024. This represents an increase of \$6,671 in the average sales price, or 0.4% when compared to the average price of sales observed last month (\$1,515,526). When comparing the current months average sale price (\$1,522,197) to the average sale price \$1,545,678 observed in July of 2023, the sale price has decreased by \$23,481, or -2%.

When looking at July YTD Single Family sales for each respective year since 2015, 2024 sales currently rank 7th.

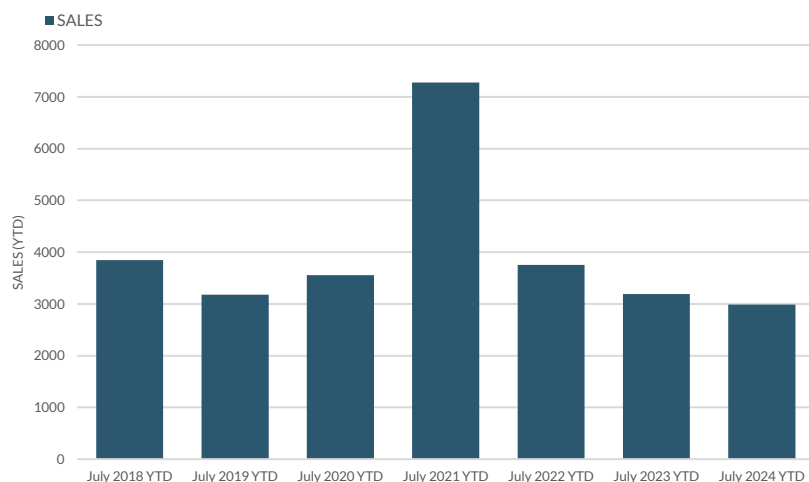


Chart 4: Single Family Sales YTD Comparison

Source: Fraser Valley Real Estate Board - REALTORS®



TOWNHOME

CURRENTLY IN THE FRASER VALLEY REAL ESTATE BOARD IT IS A BALANCED MARKET FOR TOWNHOME STYLE HOMES.

354 Townhome style homes sold in the Fraser Valley Real Estate Board in July 2024. This represents an increase of 14 unit sales, or 4% when compared to the 340 sales observed last month. When comparing the current months sales (354 sales) to the 373 sales observed in July of 2023, sales have decreased by 19 units, or -5%.

1376 Townhome style homes were available for purchase in the Fraser Valley Real Estate Board in July 2024; this represents an increase of 77 units, or 6%, when compared to the 1299 units observed in inventory last month. When comparing this months inventory (1376 units) to the 832 units of available inventory observed in July of 2023, inventory has increased by 544 units, or 65%.

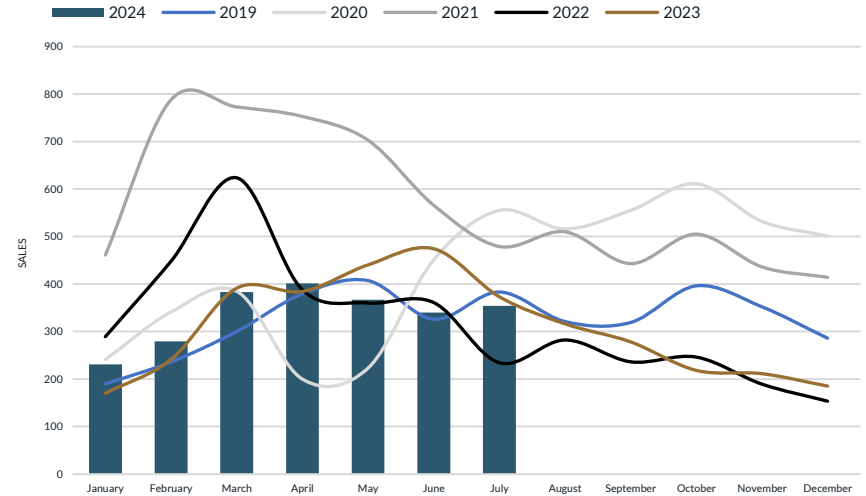


Chart 5: FVREB Townhome Sales

Source: Fraser Valley Real Estate Board - REALTORS®

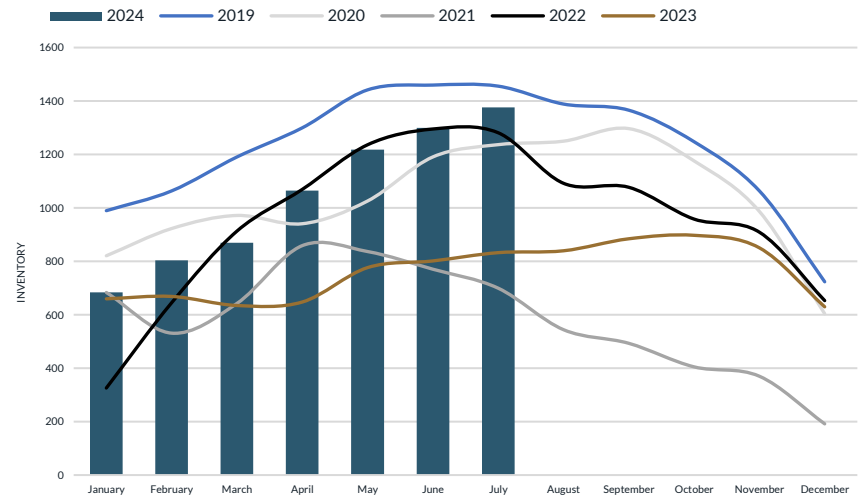


Chart 6: FVREB Townhome Inventory

Source: Fraser Valley Real Estate Board - REALTORS®

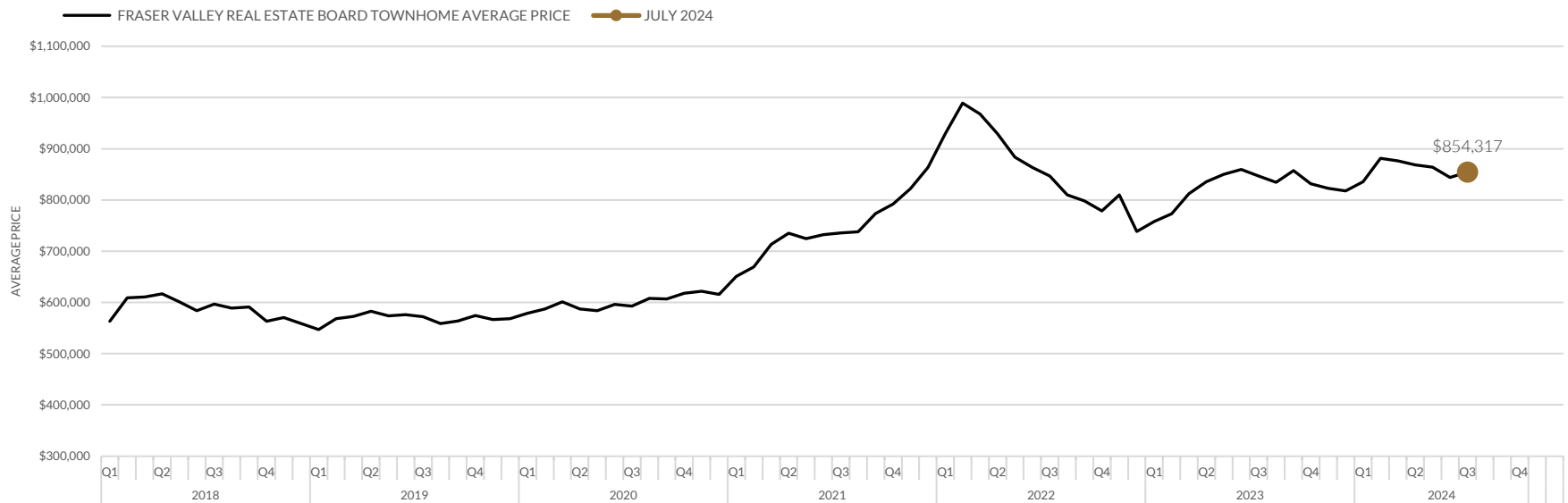


Chart 7: Historical Townhome Average Sales Price

Source: Fraser Valley Real Estate Board - REALTORS®

\$854,317 is the average price for a Townhome style home sold in July 2024; this represents an increase of \$10,295 in the average sales price, or 1.2% when compared to the average price of sales observed last month (\$844,022). When comparing the current months average sale price (\$854,317) to the average sale price \$846,681 observed in July of 2023, the sale price has increased by \$7,636, or 1%.

When looking at July YTD Townhome sales for each respective year since 2015, 2024 sales currently rank 6th.

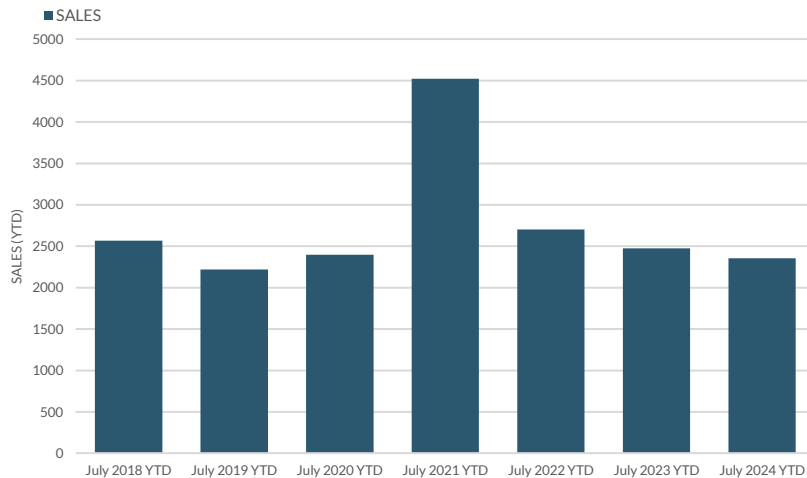


Chart 8: FVREB Townhome Sales YTD Comparison

Source: Fraser Valley Real Estate Board - REALTORS®



CONDOMINIUM

CURRENTLY IN THE FRASER VALLEY REAL ESTATE BOARD IT IS A BUYERS MARKET FOR CONDOMINIUM STYLE HOMES.

372 Condominium style homes sold in the Fraser Valley Real Estate Board in July 2024. This represents a decrease of 24 unit sales, or -6% when compared to the 396 sales observed last month. When comparing the current months sales (372 sales) to the 462 sales observed in July of 2023, sales have decreased by 90 units, or -19%.

2057 Condominium style homes were available for purchase in the Fraser Valley Real Estate Board in July 2024; this represents an increase of 131 units, or 7%, when compared to the 1926 units observed in inventory last month. When comparing this months inventory (2057 units) to the 1275 units of available inventory observed in July of 2023, inventory has increased by 782 units, or 61%.

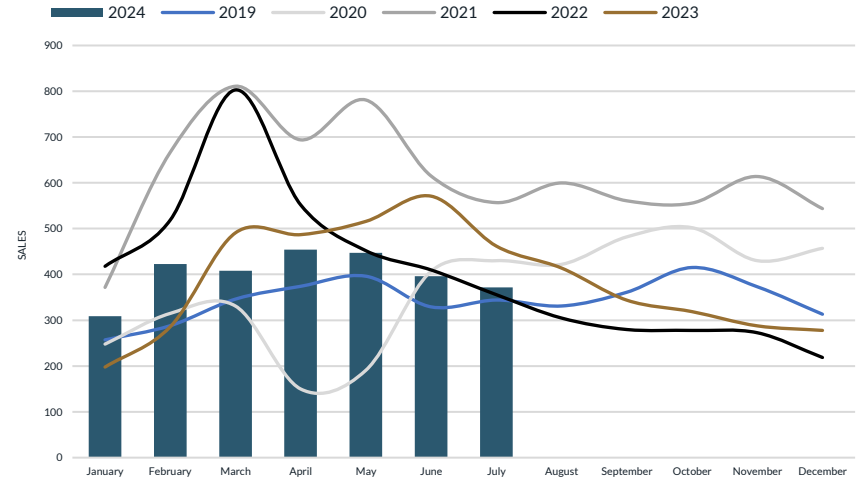


Chart 9: FVREB Condominium Sales

Source: Fraser Valley Real Estate Board - REALTORS®

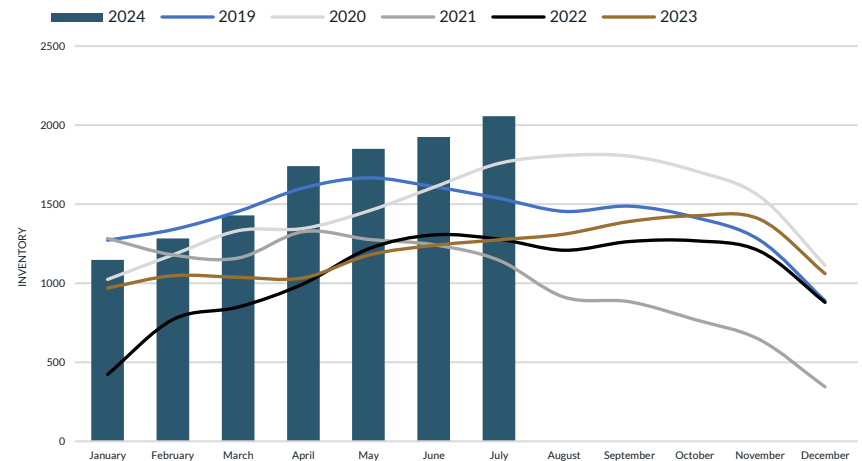


Chart 10: FVREB Condominium Inventory

Source: Fraser Valley Real Estate Board - REALTORS®



Chart 11: Historical Condominium Average Sales Price

Source: Fraser Valley Real Estate Board - REALTORS®

\$541,963 is the average price for a Condominium style home sold in July 2024; this represents a decrease of \$38,178 in the average sales price, or -6.6% when compared to the average price of sales observed last month (\$580,141). When comparing the current months average sale price (\$541,963) to the average sale price \$559,088 observed in July of 2023, the sale price has decreased by \$17,125, or -3%.

When looking at July YTD Condominium sales for each respective year since 2015, 2024 sales currently rank 5th.

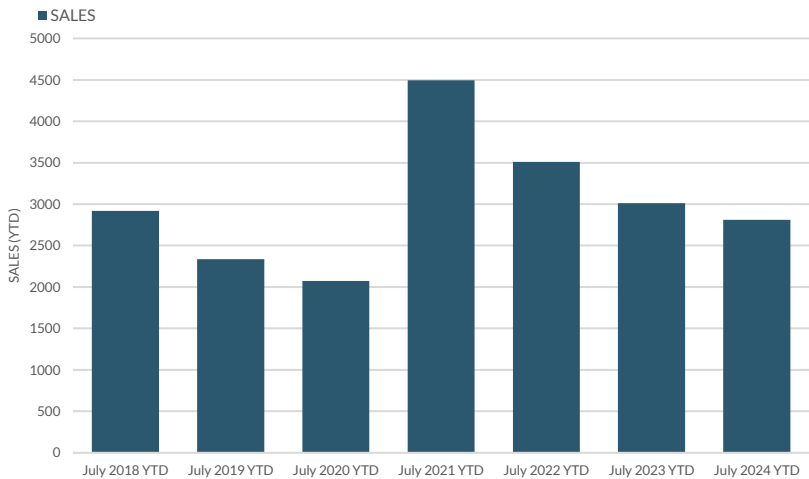


Chart 12: FVREB Condominium Sales YTD Comparison

Source: Fraser Valley Real Estate Board - REALTORS®





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