



# Monthly Statistics Package

Fraser Valley Real Estate Board

March 2025





# News Release

## Fraser Valley Real Estate Board



For Immediate Release: April 2, 2025

### Tariffs, economic uncertainty stall spring market in the Fraser Valley

**SURREY, BC** – March home sales in the Fraser Valley remained nearly 50 per cent below the 10-year average — making for the slowest start to the spring market in more than 15 years.

The Fraser Valley Real Estate Board recorded 1,036 sales in March, up 13 per cent from February, but still 26 per cent below sales recorded this time last year.

Following a decline on the Board's Multiple Listing Service® (MLS®) in February, new listings increased 22 per cent in March to 3,800. Overall inventory is at a decade-high level, with 9,219 active listings, 49 per cent above March 2024 and 59 per cent above the 10-year seasonal average.

"If not for the economic uncertainty driven largely by U.S. tariffs, we'd likely be seeing a typical strong spring market in the Fraser Valley," said Tore Jacobsen, Chair of the Fraser Valley Real Estate Board. "Instead, we're seeing a disconnect as sellers remain hesitant to lower their prices beyond a certain threshold, while buyers, facing tighter financing conditions, are either unable or unwilling to meet it. The resulting inertia is keeping sales low."

The overall sales-to-active listings ratio continues to signal a buyer's market in the Fraser Valley, with a ratio of 11 per cent. The market is considered to be balanced when the ratio is between 12 per cent and 20 per cent.

"Currently, uncertainty is impacting all corners of the real estate and development sector," said Baldev Gill, CEO of the Fraser Valley Real Estate Board, "and as a result, we are seeing markedly lower seasonal activity. As we navigate these challenges, your local REALTOR® — with firsthand market insight and access to the latest data — is a valuable resource to help guide you through the critical timing decisions for buying or selling."

Across the Fraser Valley in March, the average number of days to sell a single-family detached home was 31, while for a condo it was slightly higher at 33 days. Townhomes took, on average, 27 days to sell.

The composite Benchmark price in the Fraser Valley increased just under half a per cent in March, up 0.4 per cent to \$974,400.

#### MLS® HPI Benchmark Price Activity

- **Single Family Detached:** At \$1,505,500, the Benchmark price for an FVREB *single-family detached* home increased 0.4 per cent compared to February 2025 and decreased 1.2 per cent compared to March 2024.
- **Townhomes:** At \$833,700 the Benchmark price for an FVREB *townhome* increased 0.5 per cent compared to February 2025 and decreased 1.7 per cent compared to March 2024.
- **Apartments:** At \$540,900 the Benchmark price for an FVREB *apartment/condo* increased 0.5 per cent compared to February 2025 and decreased 2.6 per cent compared to March 2024.

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*\*The Fraser Valley Real Estate Board is an association of 5,200-plus real estate professionals who live and work in the BC communities of Abbotsford, Langley, Mission, North Delta, Surrey, and White Rock.*

#### Contact

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# MLS® Summary - Fraser Valley March 2025

Grand Totals	All Property Types				
	Mar-25	Mar-24	% change	Feb-25	% change
Sales	1,036	1,395	-25.7%	920	12.6%
New Listings	3,800	2,986	27.3%	3,121	21.8%
Active Listings	9,219	6,197	48.8%	8,070	14.2%
Average Price	\$1,028,301	\$1,050,744	-2.1%	\$ 993,560	3.5%

Grand Totals - year to date	All Property Types		
	2025	2024	% change
Sales - year to date	2,768	3,565	-22.4%
New Listings - year to date	10,354	8,151	27.0%

All Areas Combined	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	322	455	-29.2%	270	19.3%	281	383	-26.6%	255	10.2%	331	408	-18.9%	281	17.8%
New Listings	1,357	1,112	22.0%	1,088	24.7%	801	609	31.5%	634	26.3%	1,072	823	30.3%	958	11.9%
Active Listings	3,253	2,160	50.6%	2,763	17.7%	1,495	869	72.0%	1,286	16.3%	2,371	1,429	65.9%	2,115	12.1%
Benchmark Price	\$1,505,500	\$1,523,900	-1.2%	\$1,499,000	0.4%	\$ 833,700	\$ 848,200	-1.7%	\$ 829,800	0.5%	\$ 540,900	\$ 555,300	-2.6%	\$ 538,200	0.5%
Median Price	\$1,450,000	\$1,460,000	-0.7%	\$1,435,000	1.0%	\$ 840,000	\$ 865,000	-2.9%	\$ 833,000	0.8%	\$ 530,000	\$ 549,850	-3.6%	\$ 535,000	-0.9%
Average Price	\$1,548,249	\$1,535,309	0.8%	\$1,554,420	-0.4%	\$ 854,191	\$ 876,325	-2.5%	\$ 860,446	-0.7%	\$ 551,410	\$ 579,949	-4.9%	\$ 567,266	-2.8%

Abbotsford	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	51	69	-26.1%	48	6.3%	38	49	-22.4%	36	5.6%	41	66	-37.9%	48	-14.6%
New Listings	181	177	2.3%	160	13.1%	114	80	42.5%	77	48.1%	158	129	22.5%	118	33.9%
Active Listings	451	314	43.6%	384	17.4%	202	106	90.6%	165	22.4%	307	195	57.4%	247	24.3%
Benchmark Price	\$1,225,500	\$1,240,400	-1.2%	\$1,215,200	0.8%	\$ 656,100	\$ 657,800	-0.3%	\$ 654,500	0.2%	\$ 443,700	\$ 456,100	-2.7%	\$ 448,000	-1.0%
Median Price	\$1,170,000	\$1,189,700	-1.7%	\$1,267,500	-7.7%	\$ 651,000	\$ 717,500	-9.3%	\$ 702,500	-7.3%	\$ 420,000	\$ 446,250	-5.9%	\$ 435,000	-3.4%
Average Price	\$1,238,684	\$1,239,886	-0.1%	\$1,243,470	-0.4%	\$ 682,911	\$ 726,974	-6.1%	\$ 700,266	-2.5%	\$ 460,887	\$ 453,796	1.6%	\$ 440,877	4.5%

Mission	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	31	42	-26.2%	18	72.2%	6	10	-40.0%	3	100.0%	4	10	-60.0%	2	100.0%
New Listings	96	78	23.1%	63	52.4%	17	10	70.0%	10	70.0%	22	22	0.0%	29	-24.1%
Active Listings	244	161	51.6%	220	10.9%	42	26	61.5%	36	16.7%	43	33	30.3%	51	-15.7%
Benchmark Price	\$1,064,400	\$1,062,600	0.2%	\$1,066,600	-0.2%	\$ 668,500	\$ 662,300	0.9%	\$ 664,700	0.6%	\$ 455,800	\$ 455,700	0.0%	\$ 458,700	-0.6%
Median Price	\$1,050,000	\$ 929,000	13.0%	\$1,039,500	1.0%	\$ 709,900	\$ 720,450	-1.5%	\$ 799,000	-11.2%	\$ 534,000	\$ 495,000	7.9%	\$ 448,000	19.2%
Average Price	\$1,075,852	\$ 972,819	10.6%	\$1,062,632	1.2%	\$ 670,283	\$ 734,430	-8.7%	\$ 777,966	-13.8%	\$ 543,225	\$ 494,410	9.9%	\$ 448,000	21.3%



White Rock / South Surrey	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	41	66	-37.9%	39	5.1%	53	69	-23.2%	52	1.9%	53	60	-11.7%	53	0.0%
New Listings	219	175	25.1%	163	34.4%	133	99	34.3%	121	9.9%	185	111	66.7%	175	5.7%
Active Listings	549	357	53.8%	454	20.9%	252	134	88.1%	219	15.1%	423	224	88.8%	365	15.9%
Benchmark Price	\$1,904,300	\$1,980,700	-3.9%	\$1,879,800	1.3%	\$946,400	\$979,300	-3.4%	\$941,900	0.5%	\$626,000	\$633,800	-1.2%	\$616,100	1.6%
Median Price	\$1,830,888	\$1,743,000	5.0%	\$1,900,000	-3.6%	\$1,040,000	\$960,000	8.3%	\$975,000	6.7%	\$612,000	\$699,000	-12.4%	\$615,000	-0.5%
Average Price	\$2,007,258	\$2,012,289	-0.3%	\$2,117,166	-5.2%	\$1,037,864	\$1,000,241	3.8%	\$1,017,718	2.0%	\$683,894	\$810,331	-15.6%	\$757,822	-9.8%

Langley	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	79	86	-8.1%	57	38.6%	72	91	-20.9%	65	10.8%	104	100	4.0%	78	33.3%
New Listings	233	205	13.7%	194	20.1%	197	133	48.1%	145	35.9%	236	195	21.0%	217	8.8%
Active Listings	480	314	52.9%	400	20.0%	282	154	83.1%	234	20.5%	427	286	49.3%	403	6.0%
Benchmark Price	\$1,635,200	\$1,624,400	0.7%	\$1,626,900	0.5%	\$865,100	\$861,600	0.4%	\$868,000	-0.3%	\$611,900	\$620,600	-1.4%	\$607,700	0.7%
Median Price	\$1,600,000	\$1,500,000	6.7%	\$1,450,000	10.3%	\$862,500	\$890,000	-3.1%	\$870,000	-0.9%	\$557,500	\$575,000	-3.0%	\$555,000	0.5%
Average Price	\$1,731,280	\$1,596,992	8.4%	\$1,615,749	7.2%	\$869,465	\$909,164	-4.4%	\$882,386	-1.5%	\$579,845	\$587,588	-1.3%	\$568,720	2.0%

Delta - North	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	20	39	-48.7%	16	25.0%	6	10	-40.0%	6	0.0%	8	10	-20.0%	5	60.0%
New Listings	81	69	17.4%	85	-4.7%	15	12	25.0%	20	-25%	18	20	-10.0%	23	-21.7%
Active Listings	199	139	43.2%	181	9.9%	36	18	100.0%	39	-7.7%	53	36	47.2%	52	1.9%
Benchmark Price	\$1,393,000	\$1,429,400	-2.5%	\$1,417,200	-1.7%	\$956,300	\$943,800	1.3%	\$928,800	3.0%	\$554,500	\$588,000	-5.7%	\$548,300	1.1%
Median Price	\$1,392,500	\$1,450,000	-4.0%	\$1,385,000	0.5%	\$947,500	\$1,144,000	-17.2%	\$920,000	3.0%	\$528,500	\$615,000	-14.1%	\$595,000	-11.2%
Average Price	\$1,408,950	\$1,467,438	-4.0%	\$1,475,437	-4.5%	\$983,333	\$1,103,188	-10.9%	\$917,833	7.1%	\$547,050	\$566,650	-3.5%	\$630,000	-13.2%



City of Surrey - Combined*	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	135	219	-38.4%	124	8.9%	159	223	-28.7%	145	9.7%	152	222	-31.5%	126	20.6%
Benchmark Price	\$ 1,634,900	\$ 1,654,400	-1.2%	\$ 1,625,000	0.6%	\$ 862,500	\$ 884,600	-2.5%	\$ 856,100	0.7%	\$ 528,500	\$ 550,700	-4.0%	\$ 528,500	0.0%
Average Price	\$ 1,674,065	\$ 1,724,127	-2.9%	\$ 1,698,154	-1.4%	\$ 890,275	\$ 891,931	-0.2%	\$ 889,712	0.1%	\$ 529,951	\$ 618,466	-14.3%	\$ 575,807	-8.0%

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

Surrey - Central	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	49	61	-19.7%	46	6.5%	63	93	-32.3%	54	16.7%	28	35	-20.0%	25	12.0%
New Listings	269	212	26.9%	213	26.3%	202	172	17.4%	158	27.8%	83	62	33.9%	83	0.0%
Active Listings	695	464	49.8%	598	16.2%	441	281	56.9%	388	13.7%	214	136	57.4%	212	0.9%
Benchmark Price	\$ 1,536,900	\$ 1,550,900	-0.9%	\$ 1,528,800	0.5%	\$ 843,600	\$ 857,100	-1.6%	\$ 833,900	1.2%	\$ 552,600	\$ 574,100	-3.7%	\$ 545,900	1.2%
Median Price	\$ 1,470,000	\$ 1,580,000	-7.0%	\$ 1,545,500	-4.9%	\$ 834,900	\$ 845,000	-1.2%	\$ 837,500	-0.3%	\$ 553,500	\$ 555,000	-0.3%	\$ 555,000	-0.3%
Average Price	\$ 1,619,357	\$ 1,634,650	-0.9%	\$ 1,610,978	0.5%	\$ 821,065	\$ 850,945	-3.5%	\$ 835,103	-1.7%	\$ 540,232	\$ 563,610	-4.1%	\$ 558,210	-3.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	26	43	-39.5%	28	-7.1%	25	39	-35.9%	24	4.2%	15	17	-11.8%	10	50.0%
New Listings	99	88	12.5%	75	32.0%	65	62	4.8%	54	20.4%	42	20	110.0%	42	0.0%
Active Listings	178	137	29.9%	150	18.7%	113	68	66.2%	94	20.2%	78	23	239.1%	60	30.0%
Benchmark Price	\$ 1,525,400	\$ 1,516,600	0.6%	\$ 1,520,400	0.3%	\$ 842,100	\$ 868,600	-3.1%	\$ 840,400	0.2%	\$ 592,700	\$ 614,900	-3.6%	\$ 588,100	0.8%
Median Price	\$ 1,490,500	\$ 1,480,000	0.7%	\$ 1,359,900	9.6%	\$ 842,500	\$ 835,000	0.9%	\$ 796,500	5.8%	\$ 490,000	\$ 585,000	-16.2%	\$ 547,450	-10.5%
Average Price	\$ 1,482,057	\$ 1,552,974	-4.6%	\$ 1,439,764	2.9%	\$ 832,876	\$ 843,102	-1.2%	\$ 802,804	3.7%	\$ 494,033	\$ 585,643	-15.6%	\$ 627,190	-21.2%

Surrey - North	Detached					Townhouse					Apartment				
	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change	Mar-25	Mar-24	% change	Feb-25	% change
Sales	24	49	-51.0%	18	33.3%	18	22	-18.2%	15	20.0%	78	110	-29.1%	60	30.0%
New Listings	172	107	60.7%	134	28.4%	58	41	41.5%	49	18.4%	327	264	23.9%	270	21.1%
Active Listings	445	267	66.7%	369	20.6%	127	82	54.9%	111	14.4%	823	492	67.3%	723	13.8%
Benchmark Price	\$ 1,506,400	\$ 1,500,500	0.4%	\$ 1,502,900	0.2%	\$ 752,400	\$ 790,000	-4.8%	\$ 747,600	0.6%	\$ 479,100	\$ 503,500	-4.8%	\$ 480,600	-0.3%
Median Price	\$ 1,392,500	\$ 1,525,000	-8.7%	\$ 1,390,000	0.2%	\$ 786,000	\$ 773,500	1.6%	\$ 770,000	2.1%	\$ 465,000	\$ 528,000	-11.9%	\$ 477,000	-2.5%
Average Price	\$ 1,514,887	\$ 1,597,577	-5.2%	\$ 1,565,944	-3.3%	\$ 777,666	\$ 812,053	-4.2%	\$ 781,606	-0.5%	\$ 486,974	\$ 536,339	-9.2%	\$ 490,698	-0.8%

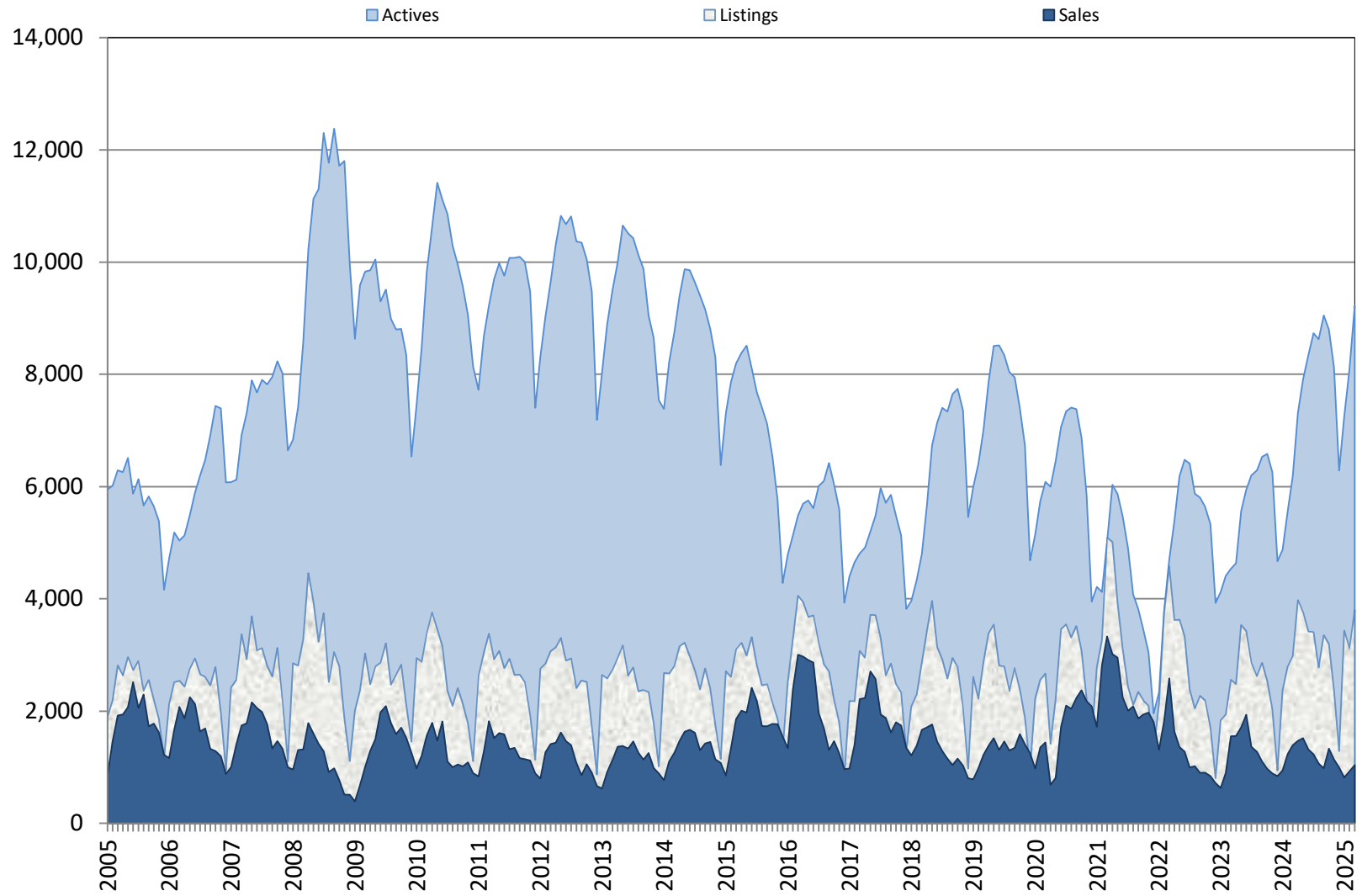


# MLS® Home Price Index - Fraser Valley

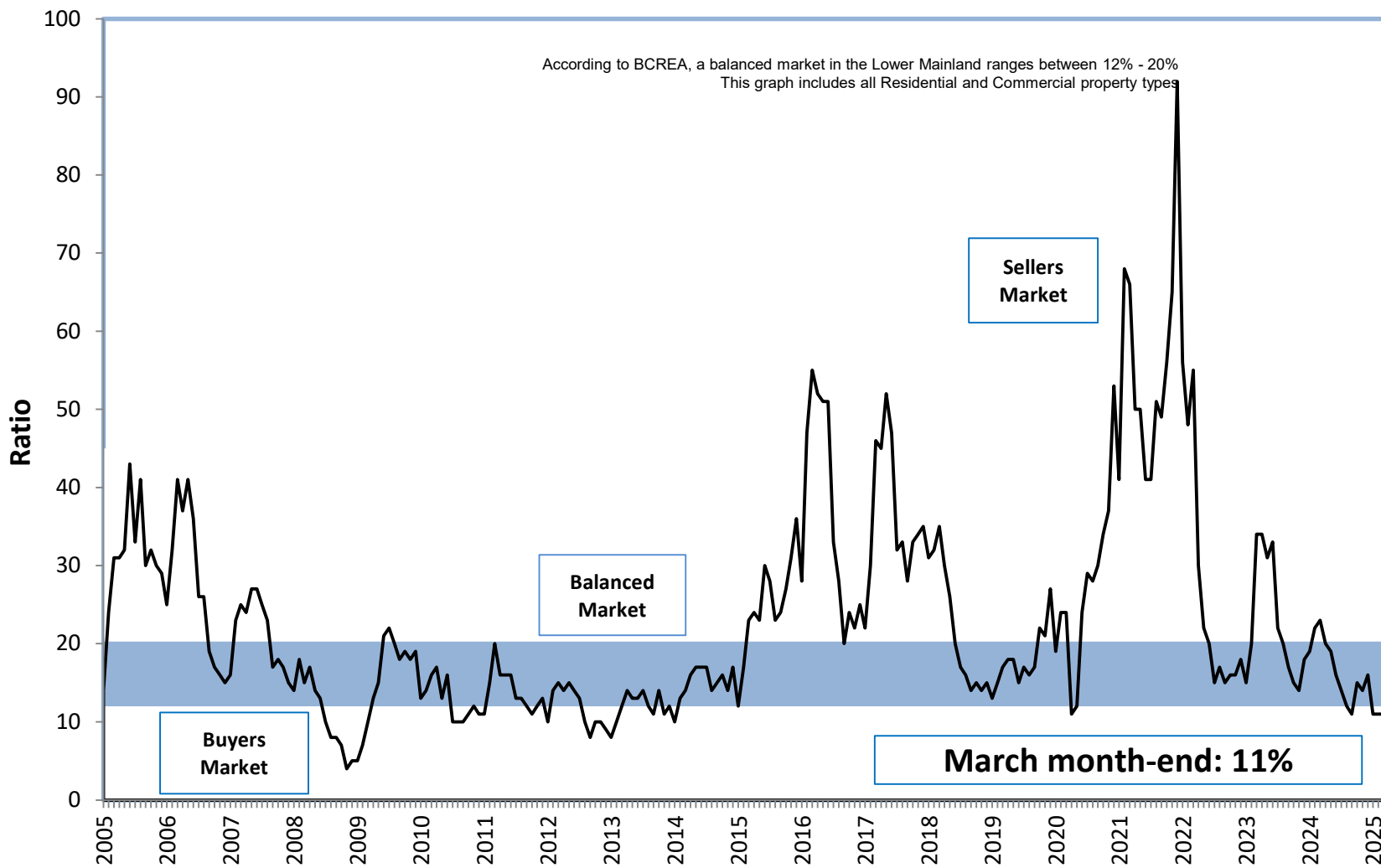
## March 2025

	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	
<b>RESIDENTIAL COMBINED</b>	<b>LOWER MAINLAND</b>	1,118,000	341.3	0.5	1.5	0.7	-1.2	-9.4	32.5	69.7
	<b>FRASER VALLEY BOARD</b>	974,400	349.7	0.4	1.0	-0.5	-3.5	-18.2	39.7	105.1
	NORTH DELTA	1,190,900	378.3	-1.1	-1.8	-4.7	-3.2	-18.2	37.0	121.8
	NORTH SURREY	733,700	333.5	0.2	0.7	-1.0	-5.7	-22.7	29.7	85.9
	SURREY	1,041,700	364.2	0.5	0.3	0.3	-3.9	-19.8	39.6	123.9
	CLOVERDALE	1,050,900	348.2	0.8	1.2	0.4	-1.5	-15.4	46.1	129.4
	SOUTH SURREY & WHITE ROCK	1,144,100	300.1	0.7	0.5	-3.9	-6.9	-17.3	37.0	66.9
	LANGLEY	1,040,600	349.5	0.3	1.3	0.0	-0.5	-12.0	40.9	118.6
	ABBOTSFORD	783,200	355.8	0.3	1.5	1.3	-3.1	-20.9	41.4	133.9
MISSION	942,100	370.0	-0.2	3.2	4.5	-2.1	-22.8	47.5	166.2	
<b>DETACHED</b>	<b>LOWER MAINLAND</b>	1,815,900	398.6	0.4	2.0	0.8	0.7	-6.5	43.6	86.5
	<b>FRASER VALLEY BOARD</b>	1,505,500	427.9	0.4	1.7	0.3	-1.2	-14.7	50.4	143.1
	NORTH DELTA	1,393,000	418.3	-1.7	-1.6	-5.1	-2.5	-16.1	43.6	140.3
	NORTH SURREY	1,506,400	465.8	0.2	2.3	0.5	0.4	-13.9	50.7	162.3
	SURREY	1,536,900	440.6	0.5	1.0	1.8	-0.9	-14.4	51.4	161.3
	CLOVERDALE	1,525,400	434.7	0.3	2.7	1.2	0.6	-15.2	50.1	157.7
	SOUTH SURREY & WHITE ROCK	1,904,300	367.6	1.3	1.9	-1.6	-3.9	-10.5	45.0	96.6
	LANGLEY	1,635,200	432.1	0.5	1.8	0.1	0.7	-12.7	49.5	160.3
	ABBOTSFORD	1,225,500	423.9	0.9	2.5	2.1	-1.2	-18.9	49.8	171.2
MISSION	1,064,400	392.8	-0.2	4.1	6.1	0.2	-21.4	53.3	183.6	
<b>TOWNHOUSE</b>	<b>LOWER MAINLAND</b>	979,600	374.0	0.3	0.3	1.0	-0.9	-5.5	42.7	125.4
	<b>FRASER VALLEY BOARD</b>	833,700	374.2	0.5	0.7	-0.1	-1.7	-9.9	46.1	149.5
	NORTH DELTA	956,300	416.7	3.0	0.6	2.9	1.3	-12.5	36.5	131.9
	NORTH SURREY	752,400	429.0	0.7	-0.3	0.6	-4.8	-12.5	41.5	170.0
	SURREY	843,600	387.3	1.2	1.6	1.9	-1.6	-12.4	46.9	165.1
	CLOVERDALE	842,100	345.4	0.2	-0.6	-1.0	-3.1	-12.6	43.9	151.6
	SOUTH SURREY & WHITE ROCK	946,400	300.6	0.5	1.5	-1.9	-3.4	-10.6	44.1	101.6
	LANGLEY	865,100	373.9	-0.3	0.3	-0.9	0.4	-4.7	49.7	167.3
	ABBOTSFORD	656,100	362.9	0.3	0.3	-0.2	-0.3	-7.4	47.8	173.1
MISSION	668,500	356.5	0.6	-2.1	-0.5	0.9	-0.4	50.9	177.9	
<b>APARTMENT</b>	<b>LOWER MAINLAND</b>	712,100	357.3	0.9	2.2	0.5	-1.1	-1.5	25.6	100.4
	<b>FRASER VALLEY BOARD</b>	540,900	443.0	0.5	1.3	-0.8	-2.6	-6.8	41.4	176.9
	NORTH DELTA	554,500	531.1	1.1	-0.8	-4.6	-5.7	-14.1	19.9	201.4
	NORTH SURREY	479,100	442.4	-0.3	0.1	-2.0	-4.8	-10.1	30.0	160.4
	SURREY	552,600	503.7	1.2	-1.2	-3.9	-3.8	-9.1	42.5	217.2
	CLOVERDALE	592,700	437.1	0.8	-0.8	-2.1	-3.6	-6.2	36.9	175.8
	SOUTH SURREY & WHITE ROCK	626,000	369.5	1.6	2.6	-3.1	-1.2	-3.8	43.4	147.0
	LANGLEY	611,900	425.8	0.7	2.0	0.9	-1.4	-4.8	43.0	191.2
	ABBOTSFORD	443,700	475.6	-1.0	1.7	2.4	-2.7	-7.6	50.3	231.0
MISSION	455,800	408.4	-0.6	-0.5	-1.5	0.0	-0.4	49.4	234.8	

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



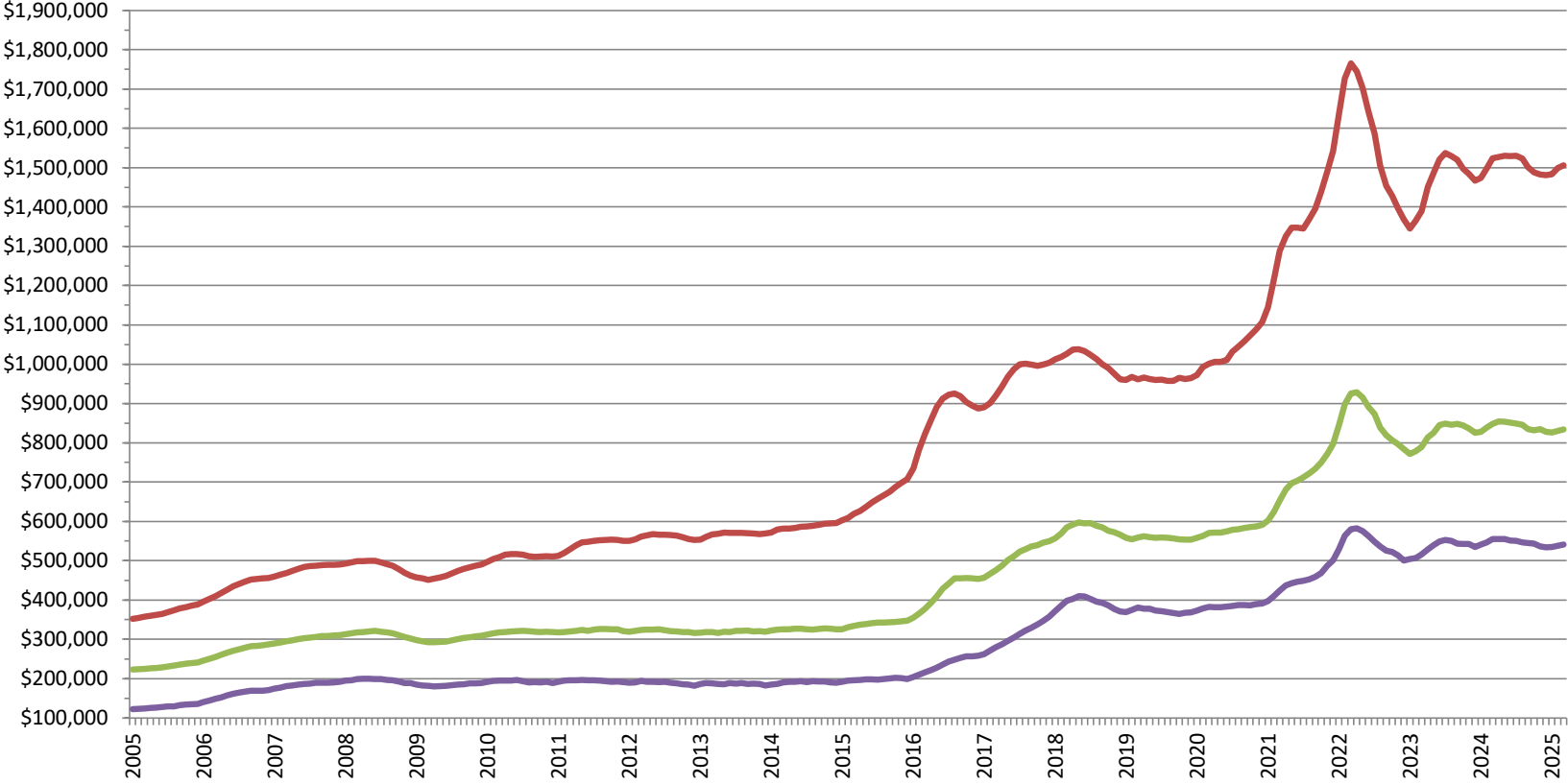
## Sales-to-Active Listings Ratio, All Types, Fraser Valley



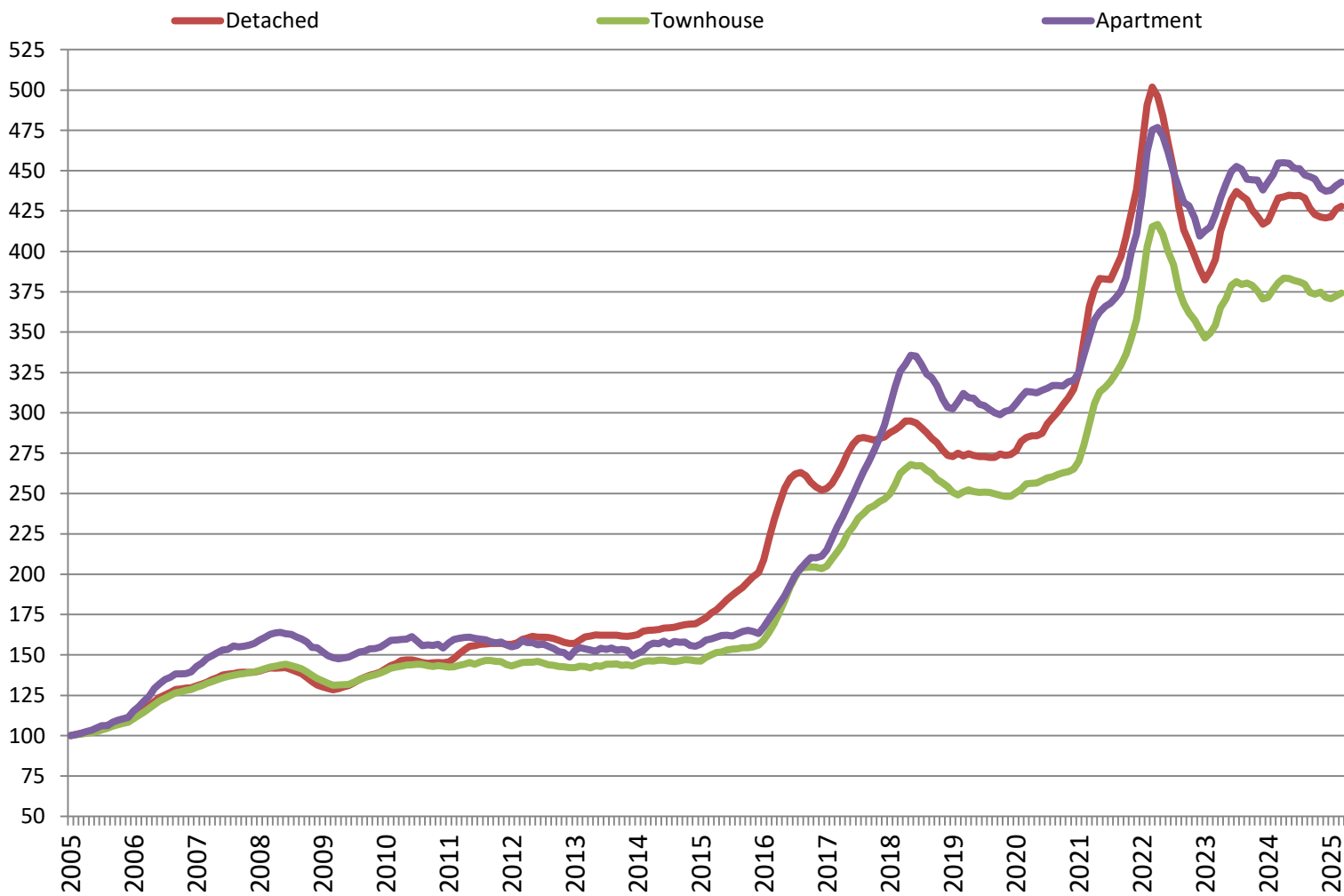


### MLS® Home Price Index Benchmark Prices, Fraser Valley

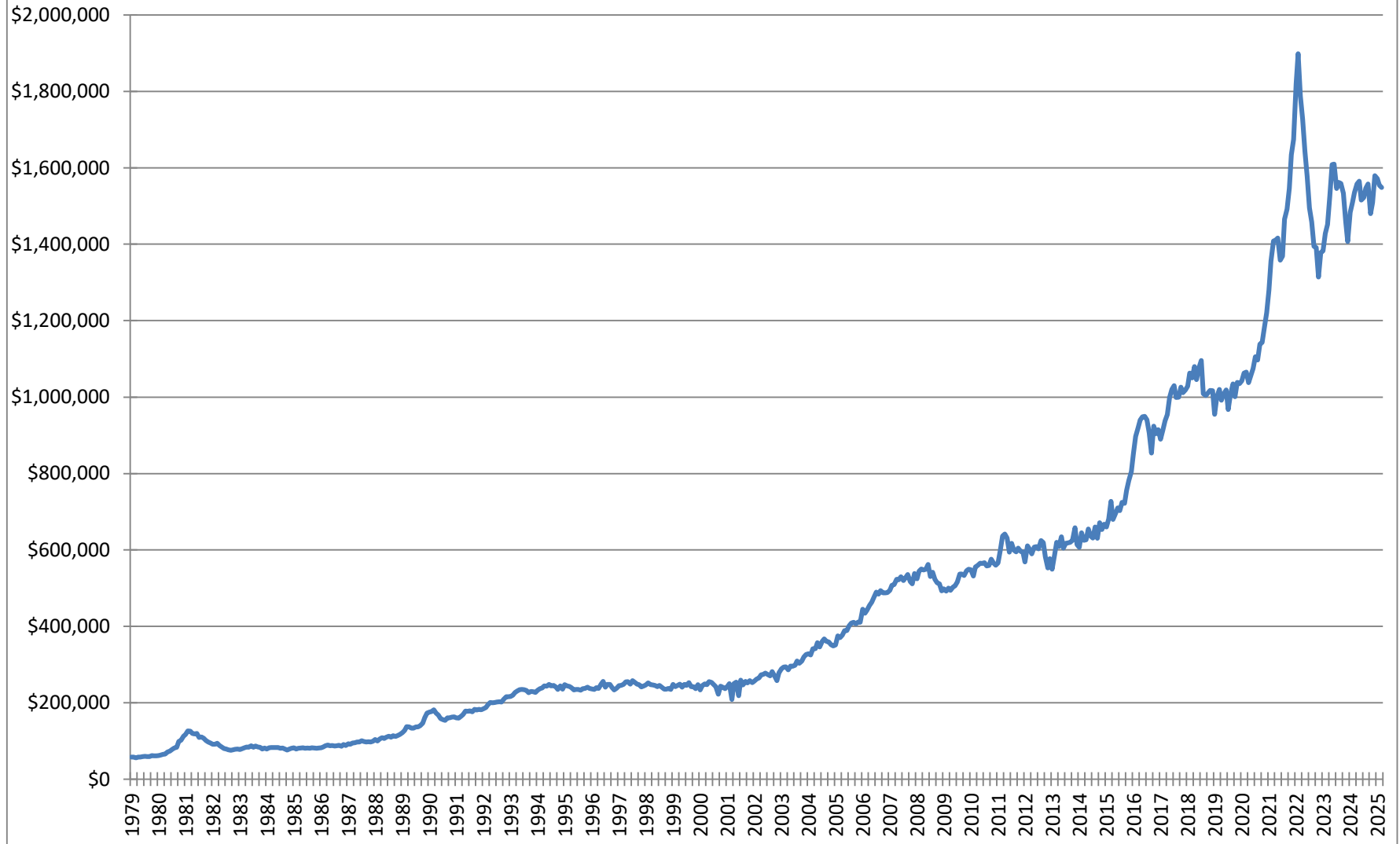
— Detached      — Townhouse      — Apartment



# MLS® Home Price Index, 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

