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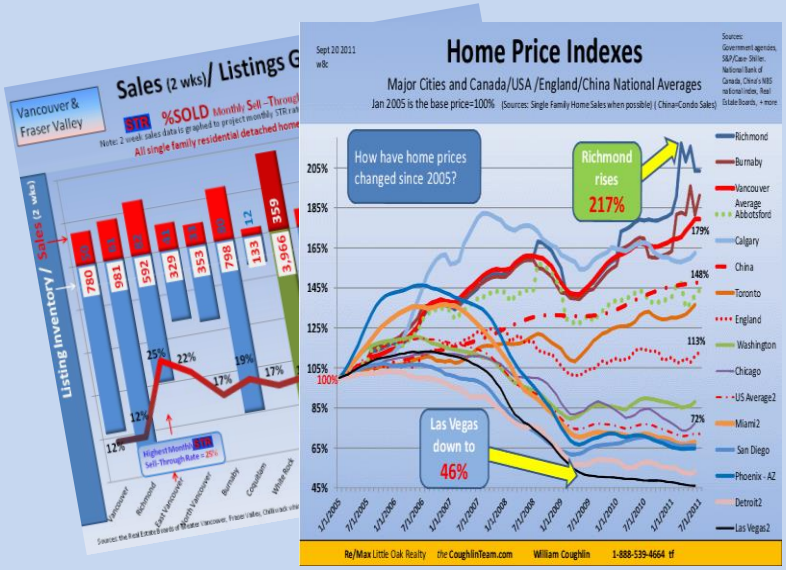
Market Analysis and Forecasting

Market Analysis and Forecasting

Amrit Bhandal's Market Reports



Advanced Marketing Tools

produced for: **Amrit Bhandal**

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- Chilliwack

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- Chilliwack

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Vancouver & Fraser Valley

Sales (2 wks)/ Listings Graph

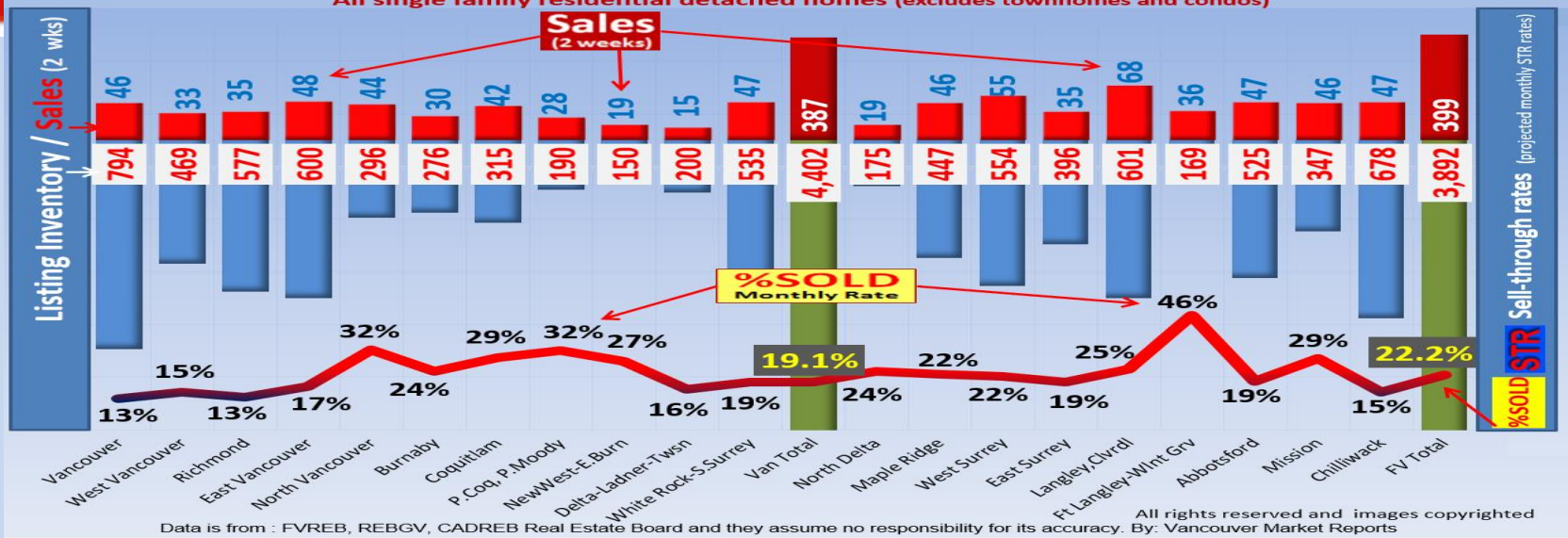
May 6 2022 (2-weeks)

%SOLD Monthly Sell –Through Rates STR (absorption rates) (vr3)

Note: 2-week sales data is graphed to project monthly STR rates and inventory includes the sold and expired listings.

All single family residential detached homes (excludes townhomes and condos)

2022.05.07.9:00AM m7s



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Vancouver & Fraser Valley

Sales (2 wks)/ Listings Graph

Apr 22 2022 (2-weeks)

%SOLD Monthly Sell –Through Rates STR (absorption rates) (vr3)

Note: 2-week sales data is graphed to project monthly STR rates and inventory includes the sold and expired listings.

All single family residential detached homes (excludes townhomes and condos)

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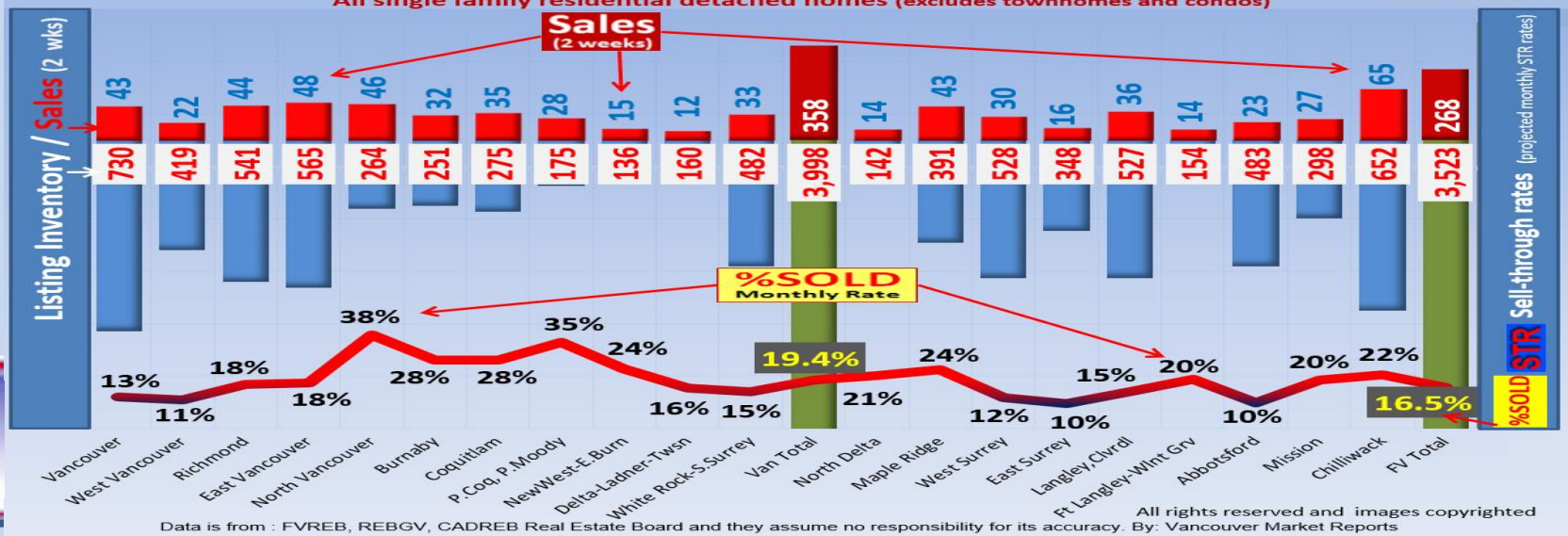

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Vancouver & Fraser Valley

Sales (1 wk)/ Listings Graph

May 6 2022 (1 week)

%SOLD Monthly Sell –Through Rates STR (absorption rates) (vr3)

Note: 1-week sales data is extrapolated to project monthly STR rates* (* inventory includes the sold and expired listings).

All single family residential detached homes (excludes townhomes and condos)

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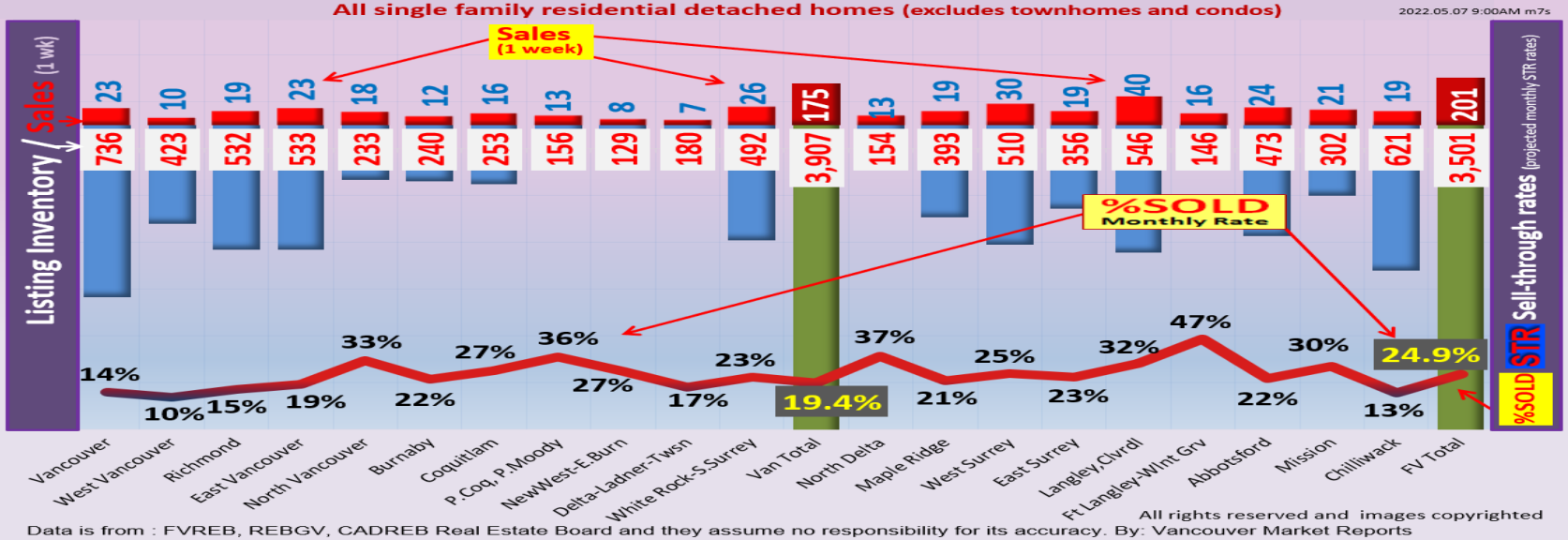

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Vancouver & Fraser Valley

Sales (1 wk)/ Listings Graph

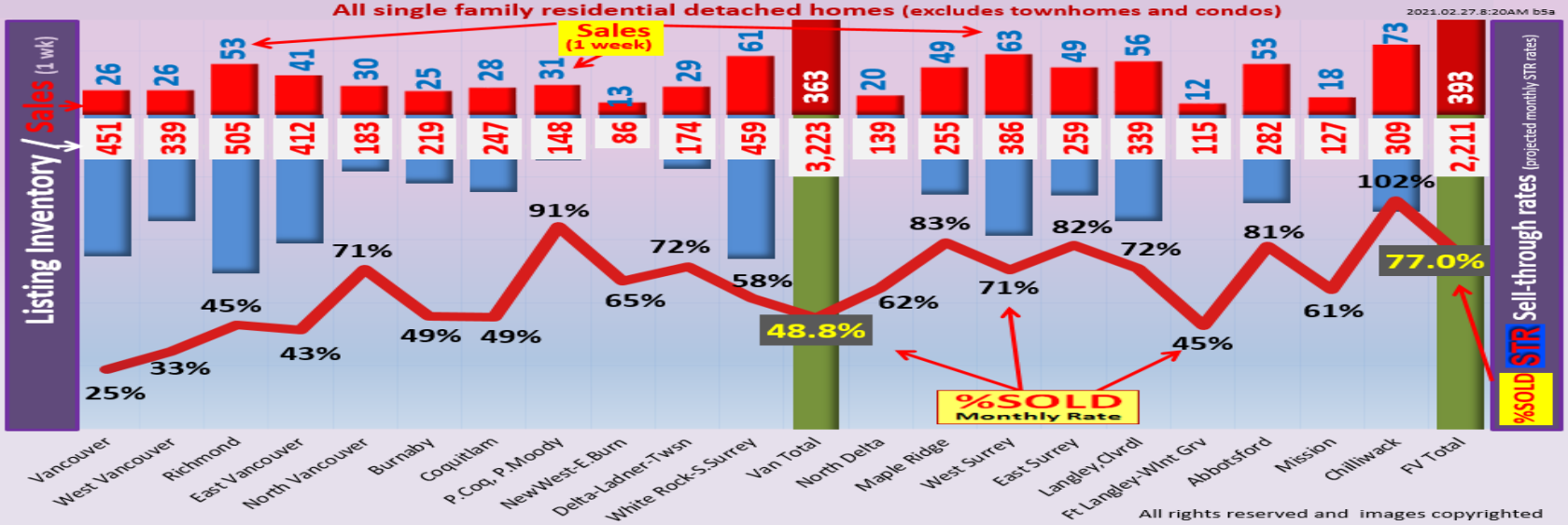
Feb 26 2021 (1 week)

%SOLD Monthly Sell –Through Rates STR (absorption rates) (vr3)

Note: 1-week sales data is extrapolated to project monthly STR rates* (* inventory includes the sold and expired listings).

All single family residential detached homes (excludes townhomes and condos)

2021.02.27.8:20AM b5a



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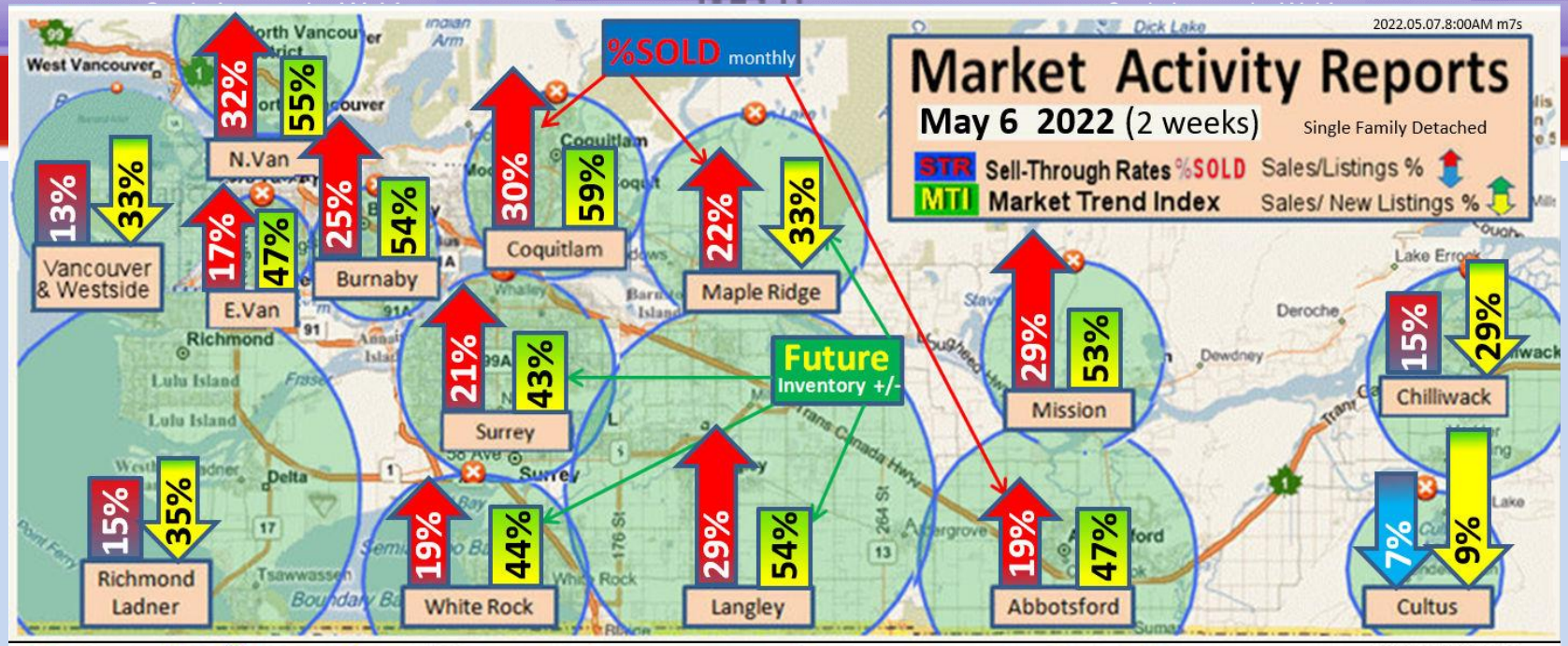

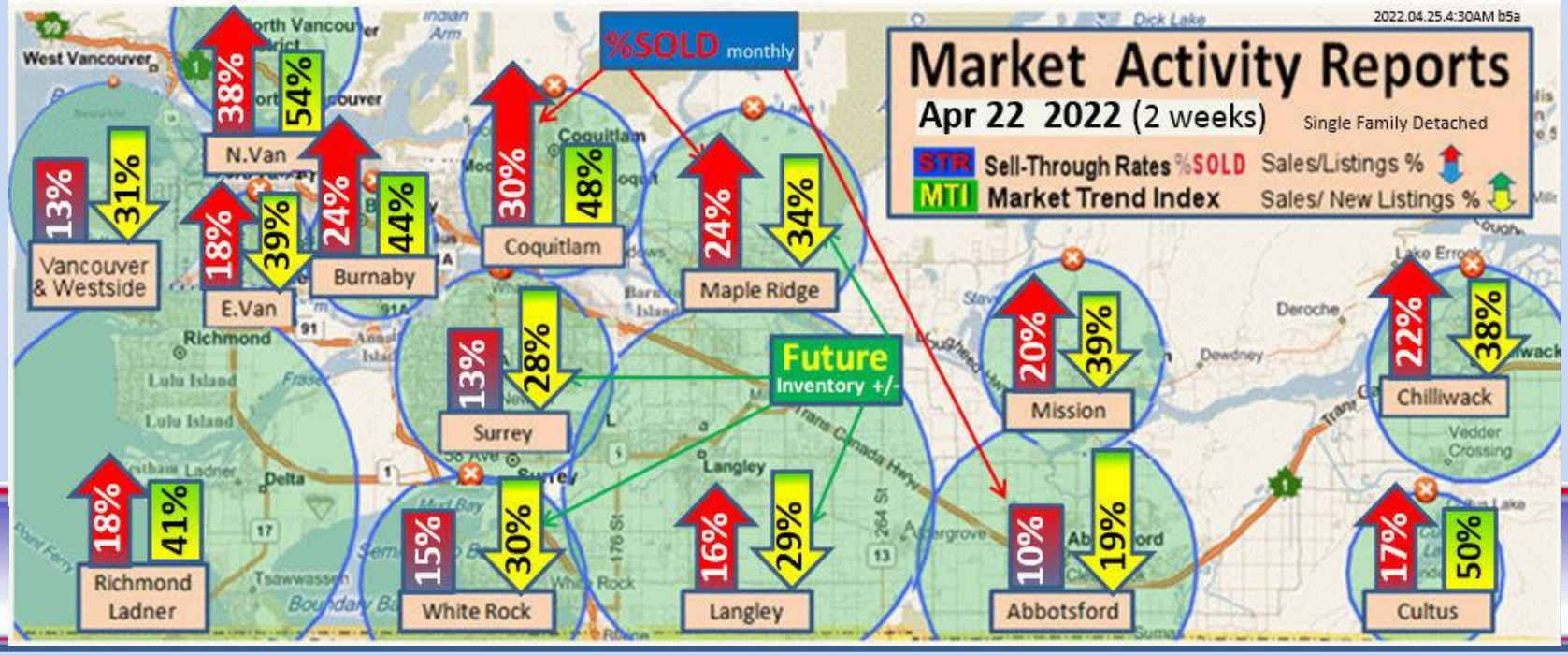

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Market Analysis and Forecasting May 1/22 Abbotsford

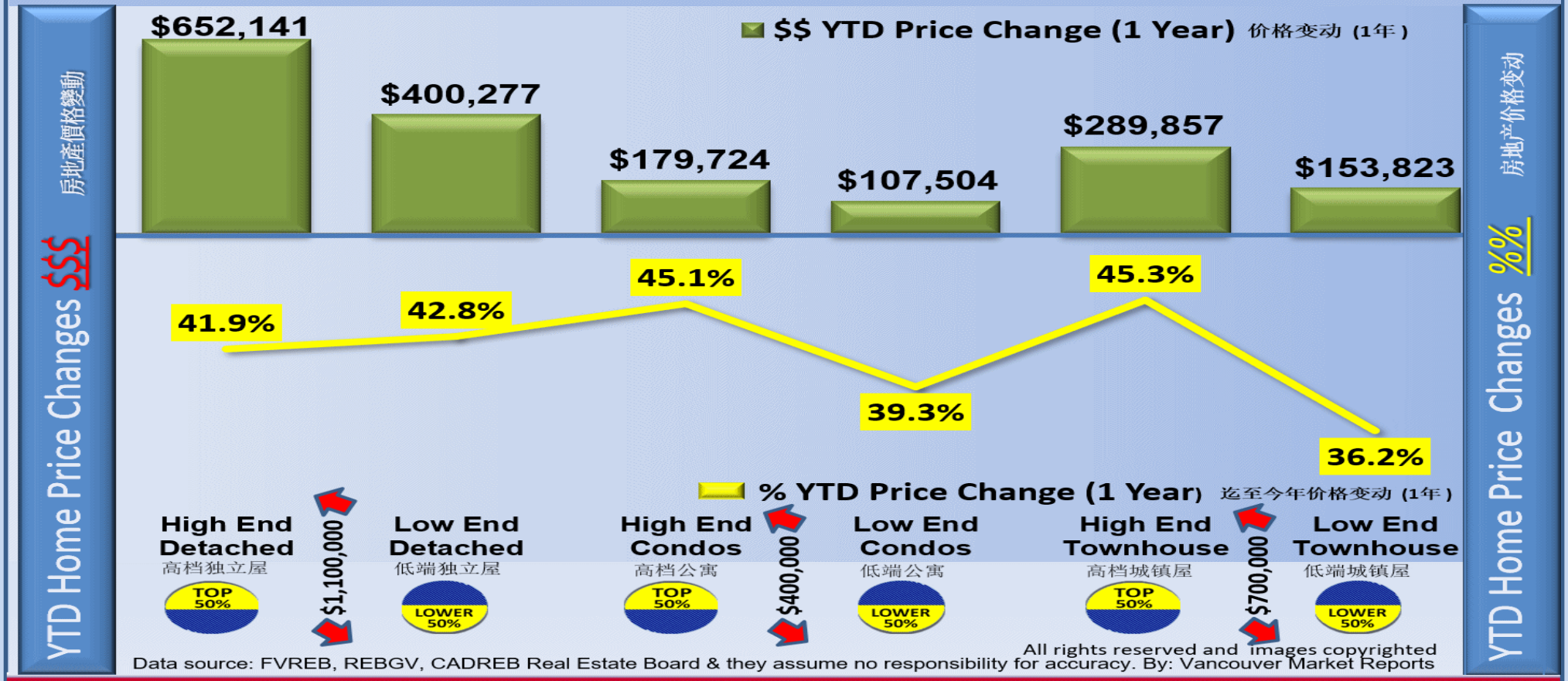
Abbotsford Real Estate Price Changes ($/%)

房地产价格变动($/%)

Housing Types: Year-To-Date Mar 2021 – Mar 2022 (Quarters)

房屋类型: 迄至今年 (每季) 由2020 三月至2021 三月

Powered by: Vancouver Market Reports HPIp



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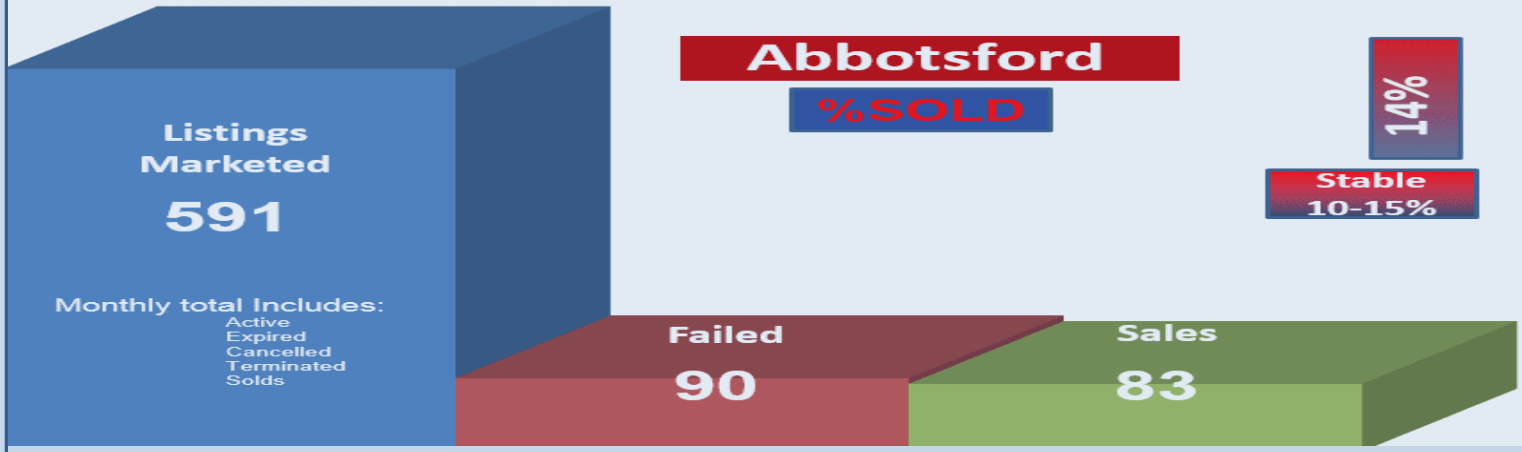
Market Analysis and Forecasting May 1/22 **Abbotsford**

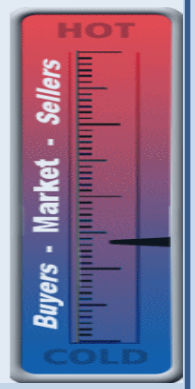
Monthly Market Activity - Apr 2022 - Single Family



Abbotsford %SOLD

14%

Stable 10-15%



May 1 2022 Abbotsford Market Update (Detached)

Current: Abbotsford is in Seller Market with average listing inventories, a **14 %SOLD** rate and a 98% Sell/List Ratio.

(This means that on an average sale there is a *$20,000* increase from the original list price) .

Most Active Price Range: Homes below $1.1mill have a **36.2 %SOLD** rate.

Least Active Price Range: Homes above $2.5 mill. have a **3.0 %SOLD** rate.

History: The Abbotsford Home Price Index **HPIp** (Top 50%) shows that prices increased $397,972.

The Abbotsford Home Price Index **HPIp** (Lower 50%) shows that prices increased $292,086 year-to-date.

*The HPIp (Home Price Index) is an approximate reflection of the Average Home Price Changes.

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Market Analysis and Forecasting May 1/22 **Abbotsford**

1. How Many Sold During the Month and at What Price Range?

Abbotsford List Price Ranges Statistics - Apr 2022 — Detached

Home Price Range	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD	
0-$1,100,000	47	17	10	99%	-$9,900	36.2%	↑
$1,100,001-$1,275,000	62	13	11	98%	-$25,000	21.0%	↑
$1,275,001-$1,400,000	139	28	9	98%	-$24,450	20.1%	↑
$1,400,001-$1,550,000	100	10	10	102%	$25,050	10.0%	↓
$1,550,001-$1,800,000	111	7	6	99%	-$24,000	6.3%	↓
$1,800,001-$2,500,000	65	6	8	100%	-$7,500	9.2%	↓
$2,500,001 and more	67	2	59	95%	-$259,500	3.0%	↓
Total Activity	**591**	**83**	**10**	**98%**	**-$20,000**	**14%**	

LOWER 50%

TOP 50%

2. How Many Properties Were Available During the Month?

Monthly Changes Summary	Apr-21	Mar-22	Apr-22	5/1/2022	Change	
Total Listings** (A,S,T,C,X)	682	599	591		-8	↓
Active Listings (1st of the month)	291	276	357	418	61	↑
Solds	236	189	83		-106	↓
Days on Market (DOM)	7	7	10		3	↑
%SOLD (Sales/ Listings /mnthly rate)	35%	32%	14%		-17.5%	↓
(Top 50%) Home Price Index HPIp	$1,681,128	$2,175,100	$2,079,100		-$96,000	↓
(Lower 50%) Home Price Index HPIp	$992,014	$1,347,377	$1,284,100		-$63,277	↓

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Market Analysis and Forecasting May 1/22 **Abbotsford**

What Sold in your Neighbourhood and for What Price?

Abbotsford Sub areas Statistics - Apr 2022 — Detached

Neighbourhoods	Total Listings (month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD
Poplar	34	2	13	98%	-$24,500	5.9%
Bradner	21	3	12	99%	-$49,000	14.3%
Matsqui	11	4	14	90%	-$135,450	36.4%
Sumas Mountain	7	0				0.0%
Abbotsford West	143	22	12	100%	-$4,950	15.4%
Abbotsford East	227	38	9	98%	-$22,000	16.7%
Aberdeen	32	1	2	100%	$3,000	3.1%
Sumas Prairie	9	1	17	104%	$50,000	11.1%
Central Abbotsford	107	12	10	97%	-$35,306	11.2%
Total Activity	**591**	**83**	**10**	**98%**	**-$20,000**	**14%**

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Market Analysis and Forecasting May 1/22 **Abbotsford**

Next Months Market Forecast

Forecast: Abbotsford has average Listing supply; 418 homes are for sale & with the **14 %SOLD** monthly rate gives us a ~7 months of inventory. 19% of the active listings have reduced their price by $90,278 on average and $60,450 on median in the last month. We project Abbotsford to continue in Seller Market.

The Fraser Valley's Detached Home Market has now dropped for the 2nd month in a row. The Average Home Price decreased ($43,918) which is a big change from the $2,921 drop that we saw in March. This adjustment is partially caused by the erosion of consumer confidence with the $2/liter gas prices, interest rates, and economic woes. This is the 4th lowest monthly price decrease we have seen on record. We are now forecasting that the majority of the Fraser Valley Market continues to be in a Buyer's Market in the next coming months. Currently, the Condo Market is still Stable with an Average Price Increase of $1,617. Meanwhile, Townhouse Markets have switched to a Buyer's Market with an ($8,069) average price decrease. We analyze and provide 97 individual City's Home Price Indexes to supply you with the MOST ACCURATE Market Trends every Saturday. Please contact us for your own Market Value Update with an in-depth Analysis and Forecast in your Local Market Area and more specifically - Your Neighborhood.

Analytical Methods: The Abbotsford represents many diverse markets that makes the average or median monthly homes sales statistics have very little value towards understanding the market changes . Currently we have split the market into two parts with The ***Abbotsford HPIp* Top 50%** representing the higher end sales the ***Abbotsford HPIp* Lower 50%** representing the lower priced homes sales. Each HPI is determined by adjusting all of the paired monthly sales to produce one the most accurate HPI indexes at this time.

Note: For a more accurate price change for your home request a Comparative Market Analysis.

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Market Analysis and Forecasting May 1/22 Abbotsford

Detached **Abbotsford** Home Price Index HPIp (Top 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price)

Home Price Changes (Home Price Index Paired sales from 2005)

Are Home Prices Up?

Home Price Index HPIp (Top 50%)

Homes Over $1,200,000

The Home Price Index HPIp is the MOST Accurate Indication of Price Changes.

(Note: Each Sale is *paired* to it's previous sale after 2005)

TOP 50%

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
HPIp	$1,681,128	$1,655,101	$1,673,100	$1,688,819	$1,732,100	$1,793,301	$1,835,121	$1,923,854	$2,052,100	$2,156,101	$2,264,100	$2,175,100	$2,079,100
Sale Price	$57,350	$11,100			$51,100	$73,050	$100,100	$67,100	$176,000	$262,600	$156,200	$68,988	
Sales Discount $$			-$800	$0									-$10,000

The Sale Price- List Price ($ difference) indicates the Average Home Price Sale Discount for *High End* sales. This trend indicates if Prices are Firming or Not.

Are Seller's Prices Firm?

Sales-List Difference $$$

Detached

Detached TOP 50%

Sales Discount $$ Sale Price – Original List Price ($$ difference)

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Market Analysis and Forecasting — May 1/22 Abbotsford

Detached **Abbotsford** Total Listings**, Sales, and %SOLD Rates

Sales / Listings Monthly Totals

Total Listings | Sales | Homes Over $1,200,000

TOP 50%

%SOLD Rate is the *Monthly* Sell Through Rate

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Total Listings	385	382	343	320	286	235	262	244	156	194	392	561	544
Sales	90	97	62	62	65	47	76	88	56	57	109	172	66
%SOLD	23%	25%	18%	19%	23%	20%	29%	36%	36%	29%	28%	31%	12%

%SOLD (STR) Sales/Listings (Monthly Rate)

Detached

TOP 50%

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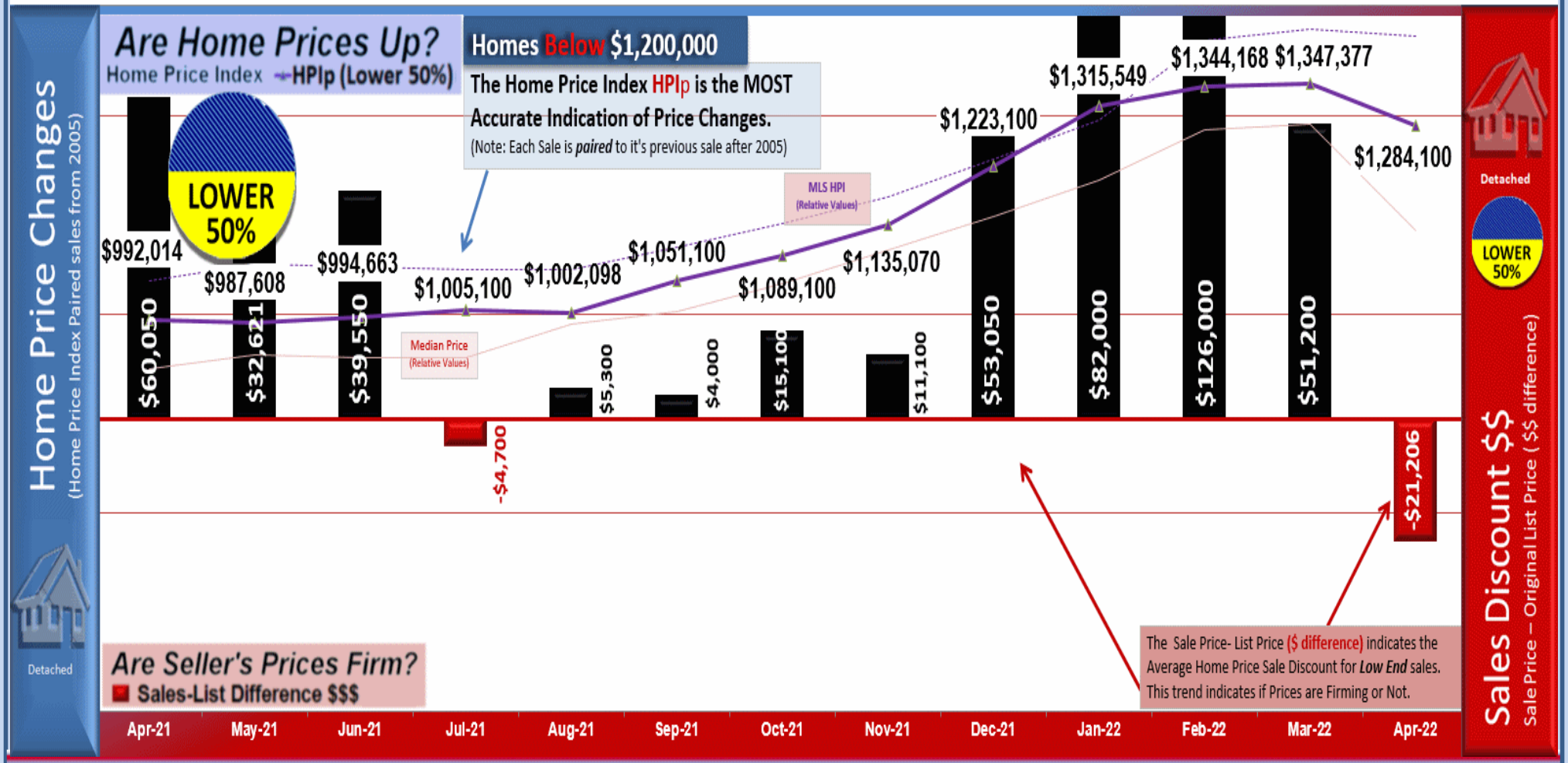
Market Analysis and Forecasting May 1/22 Abbotsford

Detached **Abbotsford** Home Price Index HPIp (Lower 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price)



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Market Analysis and Forecasting May 1/22 Abbotsford

Detached **Abbotsford** Total Listings**, Sales, and %SOLD Rates

Total Listings | Sales | Homes Below $1,200,000

Sales / Listings Monthly Totals

297 248 194 137 111 142 92 67 77 40 35 38 47

LOWER 50%

146 104 87 64 59 59 50 36 53 22 19 17 17

%SOLD Rate is the *Monthly* Sell Through Rate

49% 42% 45% % SOLD 47% 53% 42% % SOLD 54% 54% 69% 55% 54% 45% 36%

Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22

Detached

Detached LOWER 50%

%SOLD (STR) Sales/Listings (Monthly Rate)

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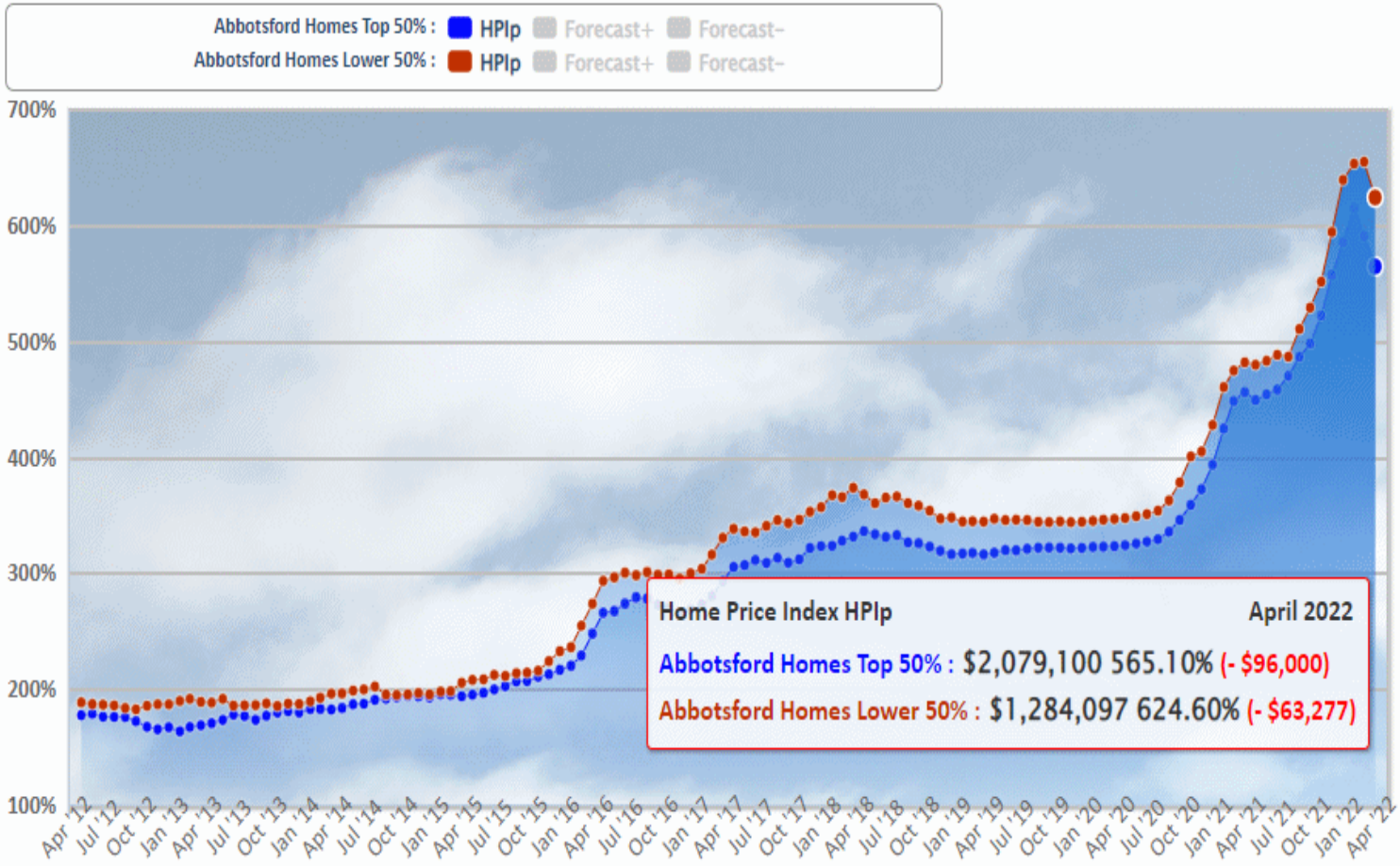

Monthly Home values

Date	Value
Apr 2022	% 565.10
Mar 2022	% 591.20
Feb 2022	% 615.40
Jan 2022	% 586.00
Dec 2021	% 557.80
Nov 2021	% 522.90
Oct 2021	% 498.80
Sep 2021	% 487.40
Aug 2021	% 470.80
Jul 2021	% 459.00
Jun 2021	% 454.80
May 2021	% 449.90

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Market Analysis and Forecasting May 1/22 **Chilliwack**

Chilliwack Real Estate Price Changes ($/%)

房地产价格变动($/%)

Housing Types: Year-To-Date Mar 2021 – Mar 2022 (Quarters)

房屋类型: 迄至今年 (每季) 由2020 三月至2021 三月

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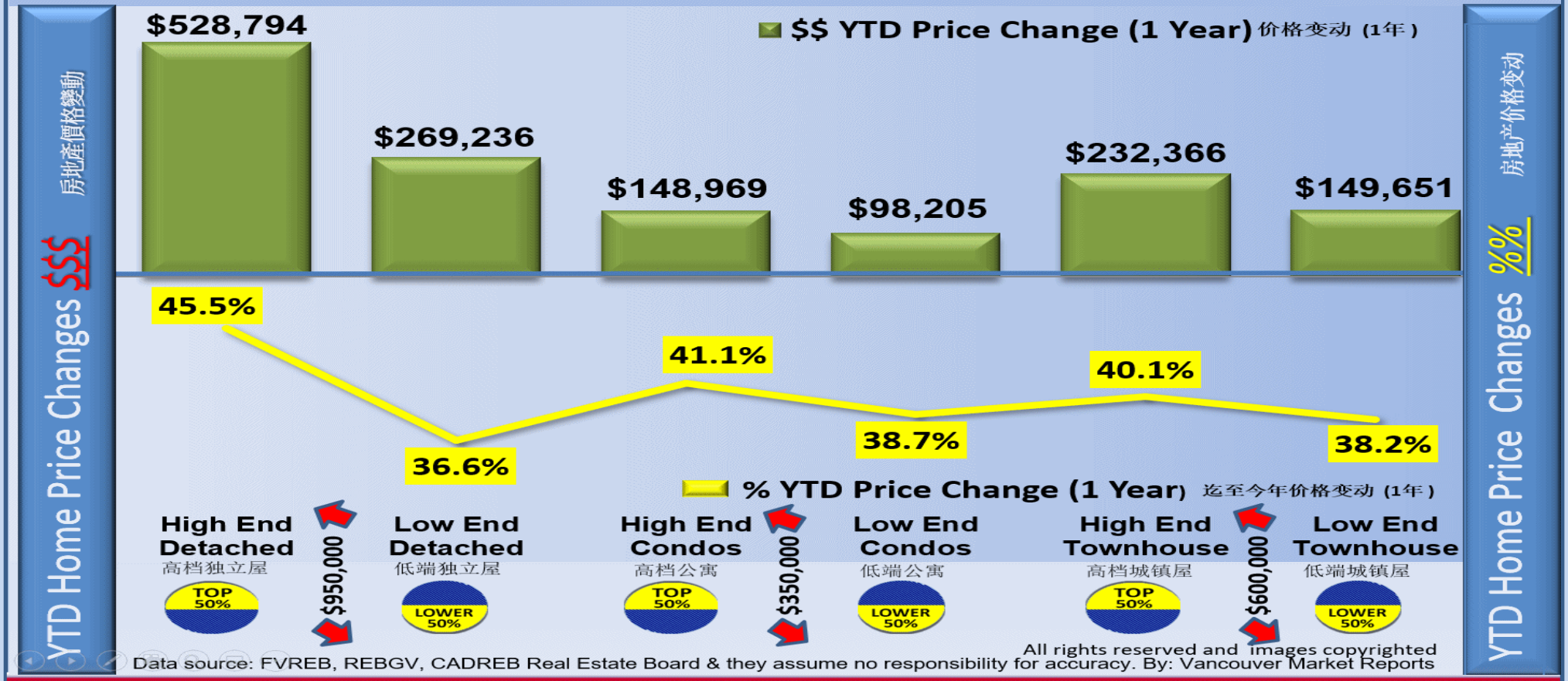

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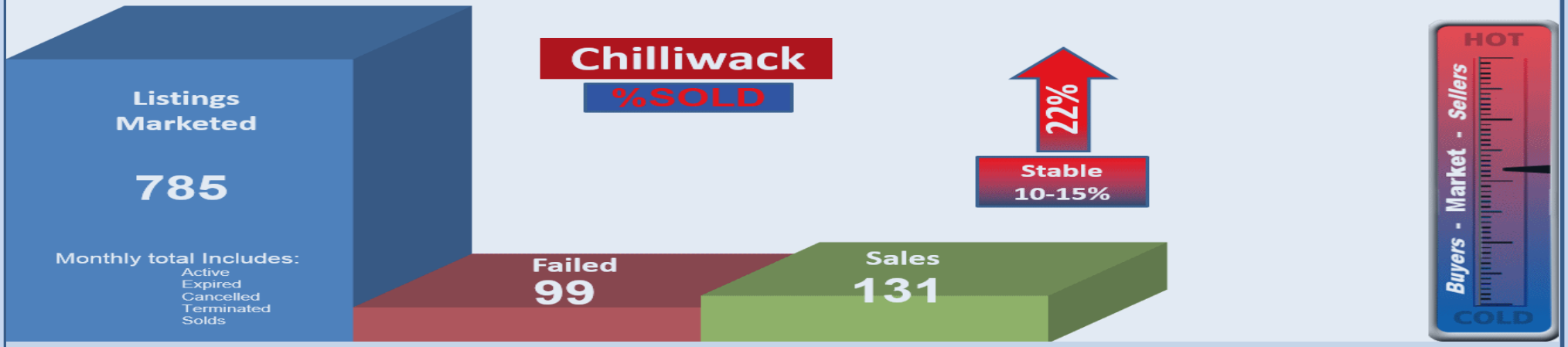
Market Analysis and Forecasting May 1/22 **Chilliwack**

Monthly Market Activity - Apr 2022 - Single Family



May 1, 2022 Chilliwack (+Yarrow, Rosedale and Sardis) Market Update Detached

Current: Chilliwack (+Yarrow, Rosedale and Sardis) is in a Seller Market with average listing inventories, **24 %SOLD** rate and the Sale Price/List Price = 100%.

(This means that there is an average of a $14,900 increase on a sale from the original list price)

Most Active Price Range: Homes below $800,000 have **31.3 %SOLD** rate.

Least Active Price Range: Homes above $1.6 mill. have **12.4 %SOLD** rate. (= 12 sales out of 100 listings/ month).

History: The Chilliwack Year-To-Date Home Price Index **HPIp** (Top 50%) shows that prices increased $326,917.
The Chilliwack Year-To-Date Home Price Index **HPIp** (Lower 50%) shows that prices increased $194,148.

*Home Price Index = average home prices are adjusted to the yearly average finished sqft. & age. Total Listings **includes all listings marketed for the month.
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Market Analysis and Forecasting May 1/22 **Chilliwack**

1. How Many Sold During the Month and at What Price Range?

Chilliwack (+Yarrow, Rosedale, Sardis) List Price Ranges Statistics - Apr 2022 — Detached

Home Price Range	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD
0-$800,000	67	21	8	98%	-$10,000	31.3%
$800,001-$950,000	94	24	8	98%	-$14,900	25.5%
$950,001-$1,075,000	116	19	9	99%	-$14,000	16.4%
$1,075,001-$1,200,000	186	19	6	99%	-$10,679	10.2%
$1,200,001-$1,350,000	98	20	7	98%	-$22,400	20.4%
$1,350,001-$1,600,000	103	13	6	98%	-$24,000	12.6%
$1,600,001 and more	121	15	13	98%	-$49,000	12.4%
Total Activity	**785**	**131**	**7**	**98%**	**-$14,900**	**17%**

LOWER 50%

TOP 50%

2. How Many Properties Were Available During the Month?

Monthly Changes Summary	Apr-21	Mar-22	Apr-22	5/1/2022	Change
Total Listings** (A,S,T,C,X)	699	699	785		86
Active Listings (1st of the month)	337	297	490	555	65
Solds	266	152	131		-21
Days on Market (DOM)	7	6	7		1
%SOLD (Sales/ Listings /mnthly rate)	38.1%	21.7%	16.7%		-5.1%
(Top 50%) Home Price Index HPIp	$1,312,183	$1,717,325	$1,639,100		-$78,225
(Lower 50%) Home Price Index HPIp	$756,952	$1,017,155	$951,100		-$66,055

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Market Analysis and Forecasting May 1/22 **Chilliwack**

What Sold in your Neighbourhood and for What Price?

Chilliwack (+Yarrow, Rosedale, Sardis) Sub areas Statistics - Apr 2022 Detached

Neighbourhoods	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD
Chilliwack W Yale-Well	59	4	4	97%	-$27,000	6.8%
Chilliwack E Young-Yale	119	10	12	99%	-$6,950	8.4%
Chilliwack N Yale-Well	94	11	13	98%	-$19,900	11.7%
Chilliwack Yale Rd West	0	0				0.0%
Little Mountain	10	2	12	97%	-$39,500	20.0%
Chilliwack Mountain	14	3	5	100%	-$4,900	21.4%
Fairfield Island	51	11	9	98%	-$19,000	21.6%
East Chilliwack	14	0				0.0%
Eastern Hillsides	48	10	7	99%	-$14,450	20.8%
Rosedale Center	1	1	4	99%	-$10,900	100.0%
Rosedale Popkum	39	6	16	95%	-$28,950	15.4%
Sardist W Vedder Rd	54	9	5	98%	-$24,900	16.7%
Sardist E Vedder Rd	49	13	6	100%	$0	26.5%
Vedder S Watson-Promontory	82	23	7	98%	-$15,900	28.0%
Promontory	82	17	8	98%	-$14,900	20.7%
Yarrow	16	1	1	101%	$20,000	6.3%
Majuba Hill	20	2	10	99%	-$24,900	10.0%
Greendale Chilliwack	4	1	14	102%	$50,000	25.0%
Ryder Lake	14	4	7	98%	-$36,950	28.6%
Chilliwack River Valley	15	3	20	92%	-$32,900	20.0%
Total Activity	**785**	**131**	**7**	**98%**	**-$14,900**	**17%**

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Market Analysis and Forecasting May 1/22 **Chilliwack**

Next Months Market Forecast

Forecast: Chilliwack has average Listing supply; 555 homes are for sale and with the **24 %SOLD** monthly rate gives us a ~5 months of inventory. 17% of the Active Listings have reduced their price by $59,029 on average or $54,000 on median. We project Chilliwack Detached to be a continued Seller market.

The Fraser Valley's Detached Home Market has now dropped for the 2nd month in a row. The Average Home Price decreased ($43,918) which is a big change from the $2,921 drop that we saw in March. This adjustment is partially caused by the erosion of consumer confidence with the $2/liter gas prices, interest rates, and economic woes. This is the 4th lowest monthly price decrease we have seen on record. We are now forecasting that the majority of the Fraser Valley Market continues to be in a Buyer's Market in the next coming months.

Currently, the Condo Market is still Stable with an Average Price Increase of $1,617. Meanwhile, Townhouse Markets have switched to a Buyer's Market with an ($8,069) average price decrease. We analyze and provide 97 individual City's Home Price Indexes to supply you with the MOST ACCURATE Market Trends every Saturday. Please contact us for your own Market Value Update with an in-depth Analysis and Forecast in your Local Market Area and more specifically - Your Neighborhood.

Analytical Methods: The Chilliwack represents many diverse markets that makes the average or median monthly homes sales statistics have very little value towards understanding the market changes . Currently we have split the market into two parts with The ***Chilliwack HPI*p Top 50%** representing the higher end sales the ***Chilliwack HPI*p Lower 50%** representing the lower priced homes sales. Each HPI is determined by adjusting all of the paired monthly sales to produce one the most accurate HPI indexes at this time.

Note: For a more accurate price change for your home request a Comparative Market Analysis.

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Market Analysis and Forecasting May 1/22 Chilliwack

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Chilliwack (+Yarrow, Rosedale and Sardis) Home Price Index HPIp (Top 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price for High End sales)

Home Price Changes (Home Price Index Paired sales from 2005)

Detached

Are Home Prices Up?

Home Price Index HPIp (Top 50%)

Homes Over $1,000,000

TOP 50%

The Home Price Index HPIp is the MOST Accurate Indication of Price Changes. (Note: Each Sale is *paired* to it's previous sale after 2005.)

$1,312,183 $1,332,100 $1,297,101 $1,283,101 $1,297,158 $1,316,296 $1,380,100 $1,424,858 $1,539,100 $1,639,357 $1,715,940 $1,717,325 $1,639,100

$5,20 $100 -$4,000 -$14,900 -$14,000 $0 $100 $106 $8,100 $26,000 $23,500 $0 -$19,900

The Sale Price- List Price ($ difference) indicates the Average Home Price Sale Discount for *High End* sales. This trend indicates if Prices are Firming or Not.

Are Seller's Prices Firm?

Sales-List Difference $$$

Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22

Detached

TOP 50%

Sales Discount $$

Sale Price – Original List Price ($$ difference)

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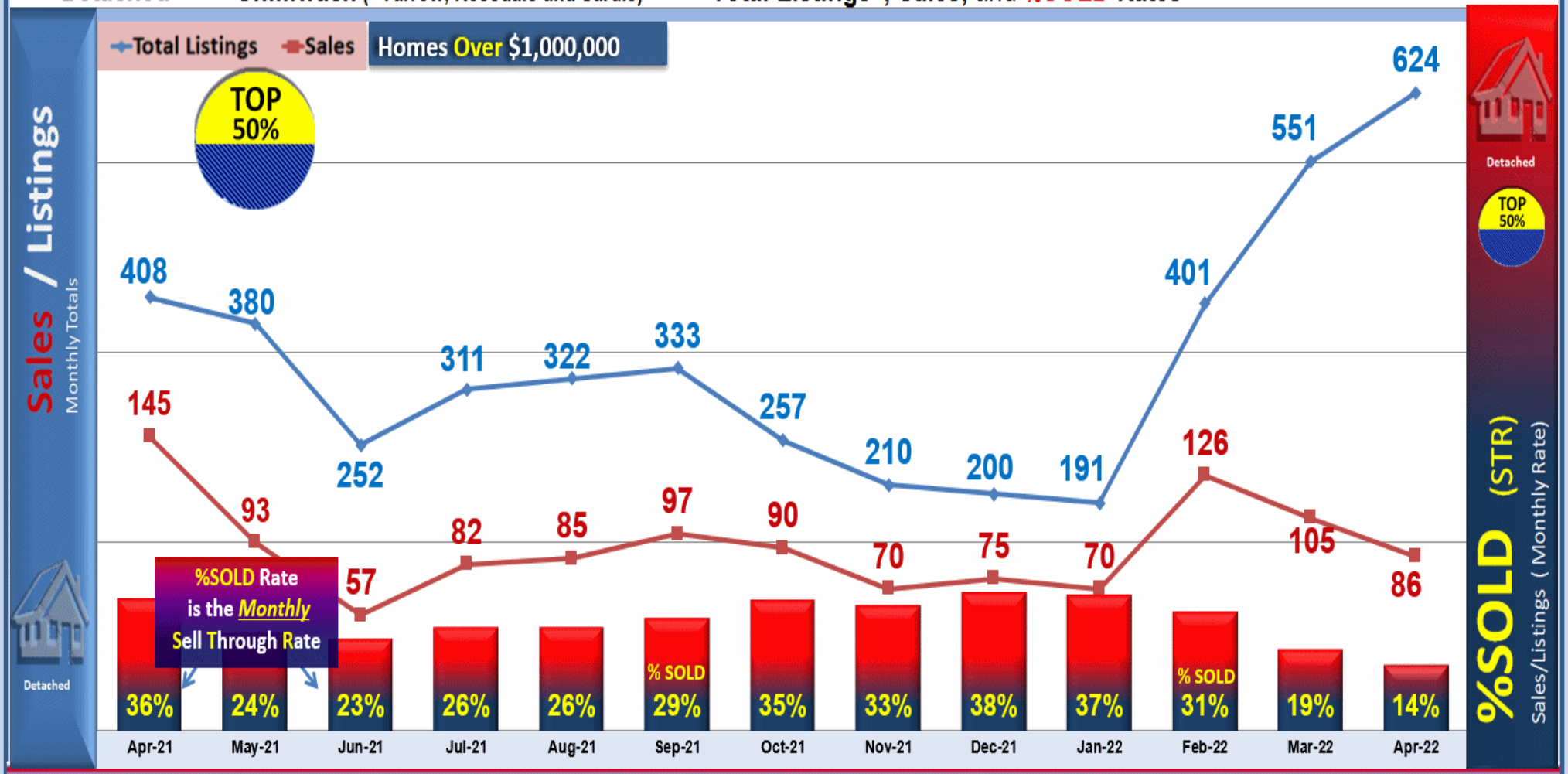
Market Analysis and Forecasting May 1/22 Chilliwack

Detached Chilliwack (+Yarrow, Rosedale and Sardis) Total Listings**, Sales, and %SOLD Rates



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Chilliwack (+Yarrow, Rosedale and Sardis) Home Price Index HPIp (Lower 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price for Low End sales)

Home Price Changes
(Home Price Index Paired sales from 2005)

Detached

Are Home Prices Up?
Home Price Index HPIp (Lower 50%)

LOWER 50%

Homes Below $1,000,000

The Home Price Index HPIp is the MOST Accurate Indication of Price Changes (Note: Each Sale is *paired* to it's previous sale after 2005.)

$100 $756,952 $768,703 $777,059 $796,100 $817,188 $854,497 $883,164 $913,100 $928,344 $974,100 $1,025,138 $1,017,155 $951,100

$0 -$4,900 -$9,700 $0 $0 $5,600 $15,100 $2,600 $13,428 $4,039 $0 -$10,000

The Sale Price- List Price ($ difference) indicates the Average Home Price Sale Discount for *Low End* sales. This trend indicates if Prices are Firming or Not.

Are Seller's Prices Firm?
Sales-List Difference $$$

Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22

Detached

LOWER 50%

Sales Discount $$
Sale Price – Original List Price ($$ difference)

*Home Price Index = average home prices are adjusted to the yearly average finished sqft. & age. Total Listings **includes all listings marketed for the month.
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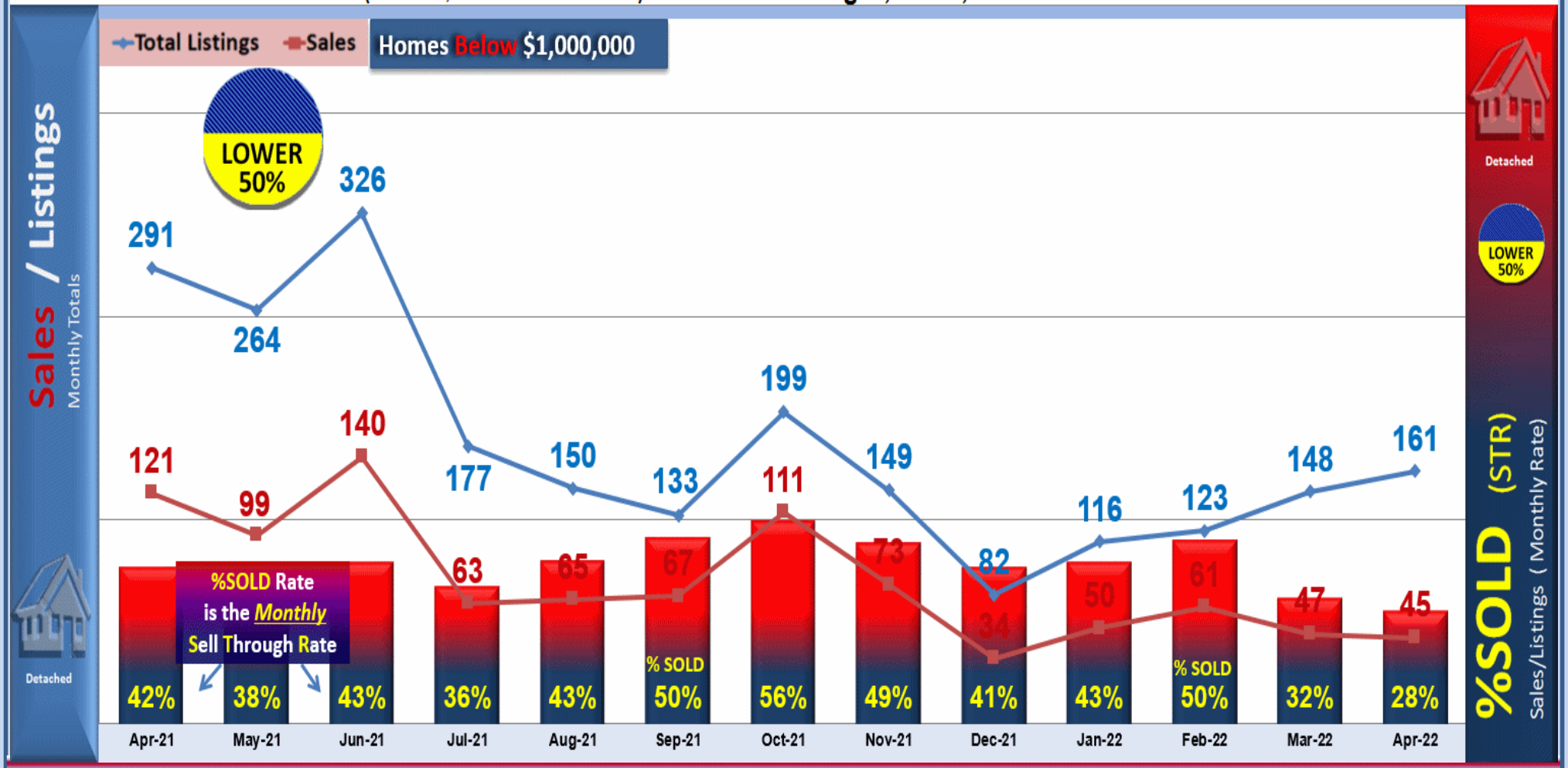
Market Analysis and Forecasting May 1/22 Chilliwack

Detached **Chilliwack** (+Yarrow, Rosedale and Sardis) **Total Listings**, **Sales**, and **%SOLD Rates**



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Market Analysis and Forecasting May 1/22 Chilliwack

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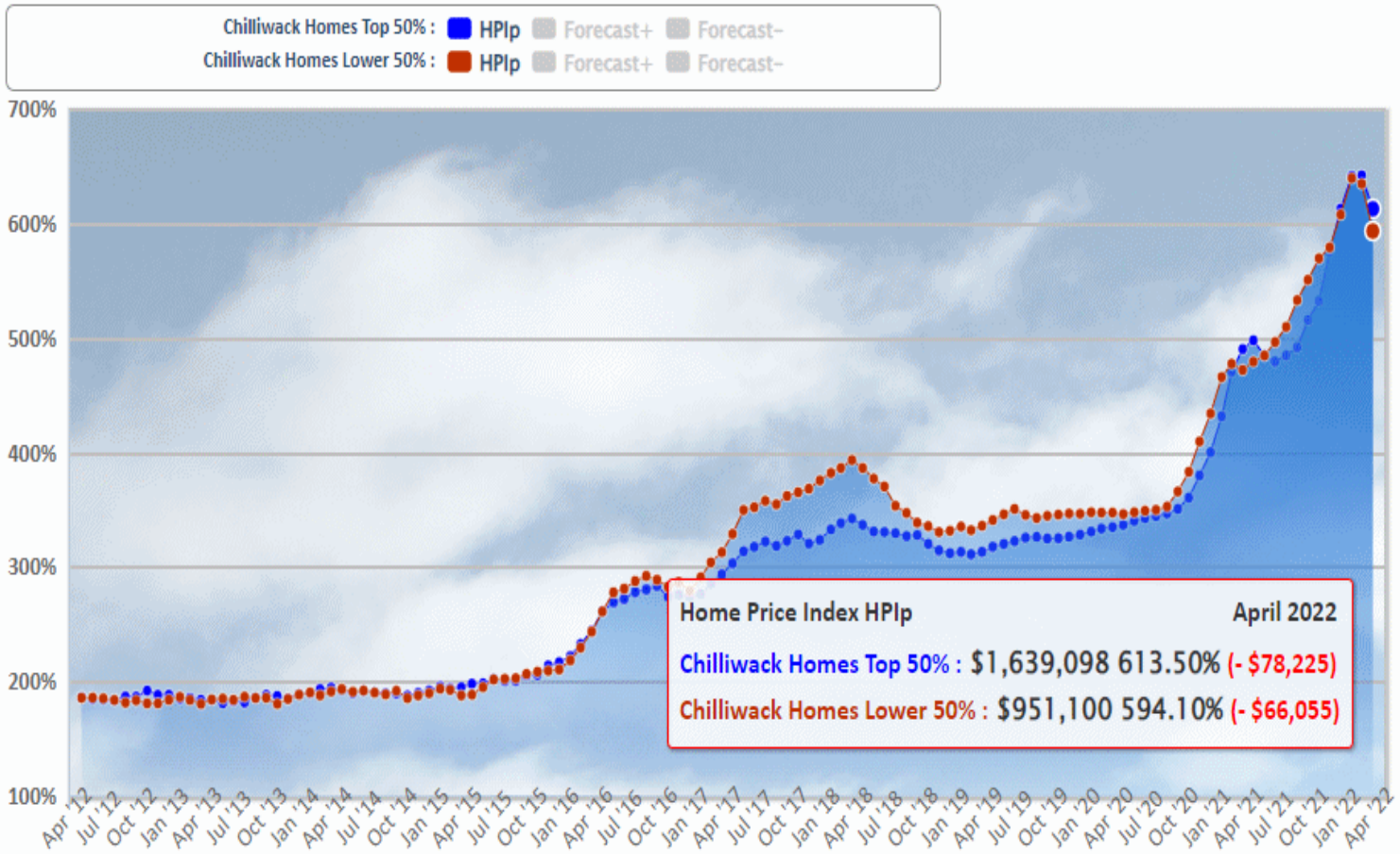

Monthly Home values

Date	Value
Apr 2022	% 613.50
Mar 2022	% 642.70
Feb 2022	% 642.20
Jan 2022	% 613.60
Dec 2021	% 576.00
Nov 2021	% 533.30
Oct 2021	% 516.50
Sep 2021	% 492.60
Aug 2021	% 485.50
Jul 2021	% 480.20
Jun 2021	% 485.50
May 2021	% 498.60

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Market Analysis and Forecasting May 1/22 Abbotsford

Abbotsford Sub areas Statistics - Apr 2022 Attached

Neighbourhoods	Total Listings (Month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD
Poplar	35	9	13	100%	$0	25.7%
Bradner	1	0				0.0%
Sumas Mountain	0	0				0.0%
Abbotsford West	190	50	9	100%	-$450	26.3%
Abbotsford East	63	19	14	98%	-$15,000	30.2%
Aberdeen	9	2	21	99%	-$12,400	22.2%
Sumas Prairie	0	0				0.0%
Central Abbotsford	226	73	9	100%	$1,000	32.3%
Total Activity	**524**	**153**	**10**	**100%**	**$0**	**29%**

Abbotsford List Price Ranges Statistics - Apr 2022 Attached

Home Price Range	Total Listings (Month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD
$0-$350,000	27	12	7	99%	-$1,500	44.4%
$350,001-$430,000	52	25	9	101%	$5,100	48.1%
$430,001-$500,000	98	41	8	100%	$100	41.8%
$500,001-$650,000	109	23	10	100%	$0	21.1%
$650,001-$800,000	106	32	11	100%	$100	30.2%
$800,001 and more	132	20	11	97%	-$24,350	15.2%
Total Activity	**524**	**153**	**10**	**100%**	**$0**	**29%**

May 1 2022 Abbotsford Market Update Attached Townhomes/ Condos

Current: Abbotsford is a Seller's Market with normal listing inventories, a **29 %SOLD** rate and a 100% Sell/List Ratio.
(This means that there is an average of a $0 increase on a sale from the original list price)

Most Active Price Range: Attached homes between $350,000 - $430,000 have **48.1%SOLD** rate.

Least Active Price Range: Attached homes above $800,000 have **15.2 %SOLD** rate.

History: The Abbotsford's Condos Year-To-Date Home Price Index HPIp (Top 50%) shows that prices increased $167,779.
The Abbotsford's Condos Year-To-Date Home Price Index HPIp (Lower 50%) shows that prices increased $130,318.
The Abbotsford's Townhouses Year-To-Date Home Price Index HPIp (Top 50%) shows that prices increased $206,777.
The Abbotsford's Townhouses Year-To-Date Home Price Index HPIp (Lower 50%) shows that prices increased $125,555.
*The HPIp (Home Price Index) is an approximate reflection of the Average Home Price Changes.

Monthly Changes Summary	Apr-21	Mar-22	Apr-22	05/01/2022	Change
Total Listings** (A,S,T,C,X)	537	547	524		-23
Active Listings	251	197	270	321	51
Solds	196	242	153		-89
Days on Market (DOM)	7	7	10		3
%SOLD (Sales/ Listings /mnthly rate)	36.5%	44.2%	29.2%		-15.0%
Condos (Top 50%) Home Price Index HPIp	$436,500	$588,139	$604,279		$16,140
Condos (Lower 50%) Home Price Index HPIp	$296,100	$409,642	$426,418		$16,776
Twnhs (Top 50%) Home Price Index HPIp	$711,324	$958,948	$918,101		-$40,847
Twnhs (Lower 50%) Home Price Index HPIp	$472,100	$596,143	$597,655		$1,512

Forecast: Abbotsford Listing Inventories is 2% less than same month as last year. The Fraser Valley's Detached Home Market has now dropped for the 2nd month in a row. The Average Home Price decreased ($43,918) which is a big change from the $2,921 drop that we saw in March. This adjustment is partially caused by the erosion of consumer confidence with the $2/litre gas prices, interest rates, and economic woes. This is the 4th lowest monthly price decrease we have seen on record. We are now forecasting that the majority of the Fraser Valley Market continues to be in a Buyer's Market in the next coming months.Currently, the Condo Market is still Stable with an Average Price Increase of $1,617. Meanwhile, Townhouse Markets have switched to a Buyer's Market with an ($8,069) average price decrease. We analyze and provide 97 individual City's Home Price Indexes to supply you with the MOST ACCURATE Market Trends every Saturday. Please contact us for your own Market Value Update with an in-depth Analysis and Forecast in your Local Market Area and more specifically - Your Neighborhood. Note: For a more accurate price change for your home request a Comparative Market Analysis.Data is from:FVREB, REBGV, CADREB Real Estate Boards and they assume no responsibility for its accuracy. Copyright: Vancouvermarketreports.com

Analytical Methods: The Abbotsford represents many diverse markets that makes the average or median monthly homes sales statistics have very little value towards understanding the market changes . Currently we have split the **Condos and Townhouse** markets into two parts with the ***Abbotsford HPIp* Top 50%** representing the higher end sales and the ***Abbotsford HPIp* Lower 50%** representing the lower priced homes sales. Each HPI is determined by adjusting all of the paired monthly sales to produce one the most accurate HPI indexes at this time.

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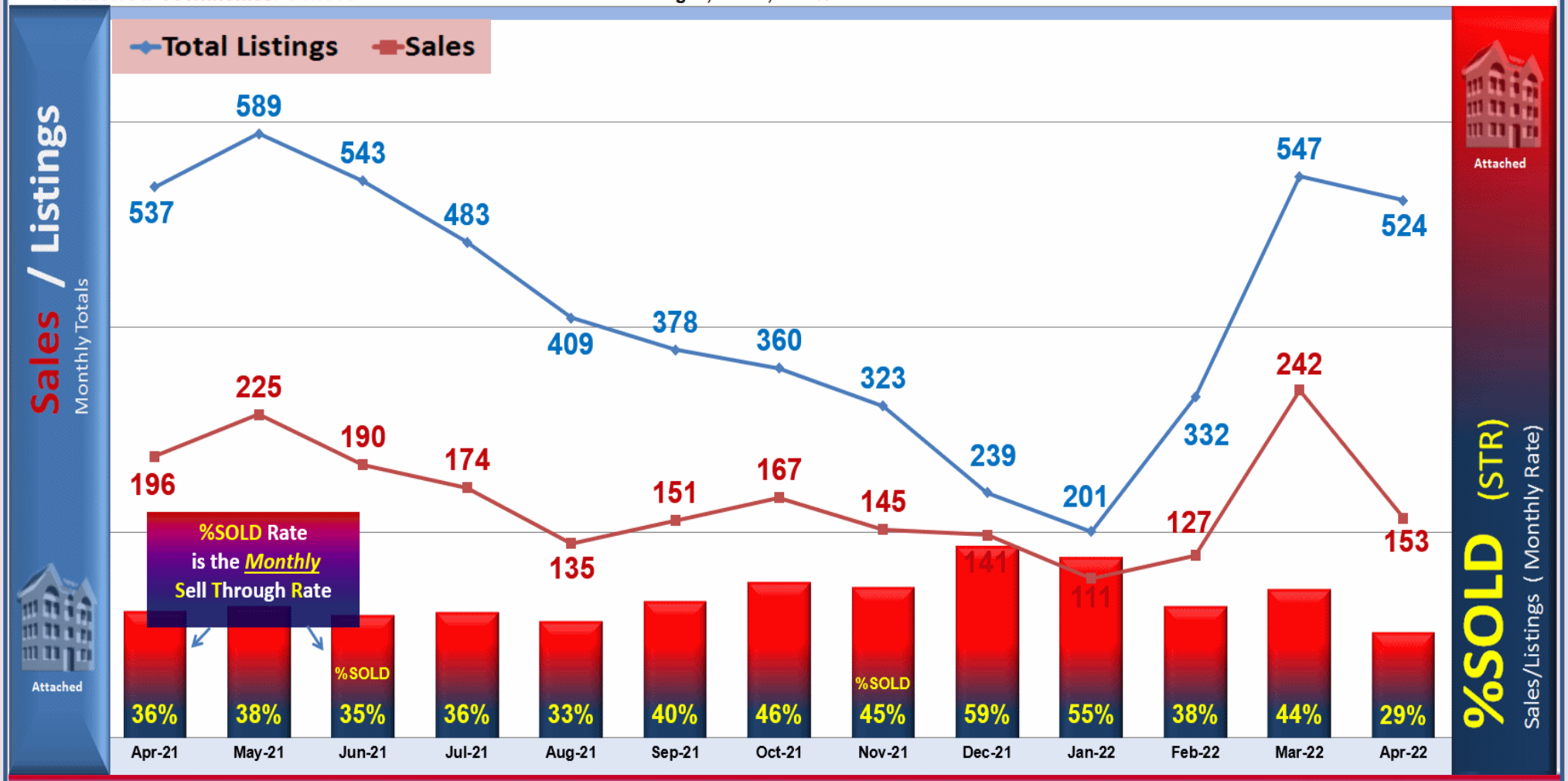
Market Analysis and Forecasting May 1/22 Abbotsford

Attached Townhomes/ Condos Abbotsford Total Listings**, Sales, and %SOLD rates



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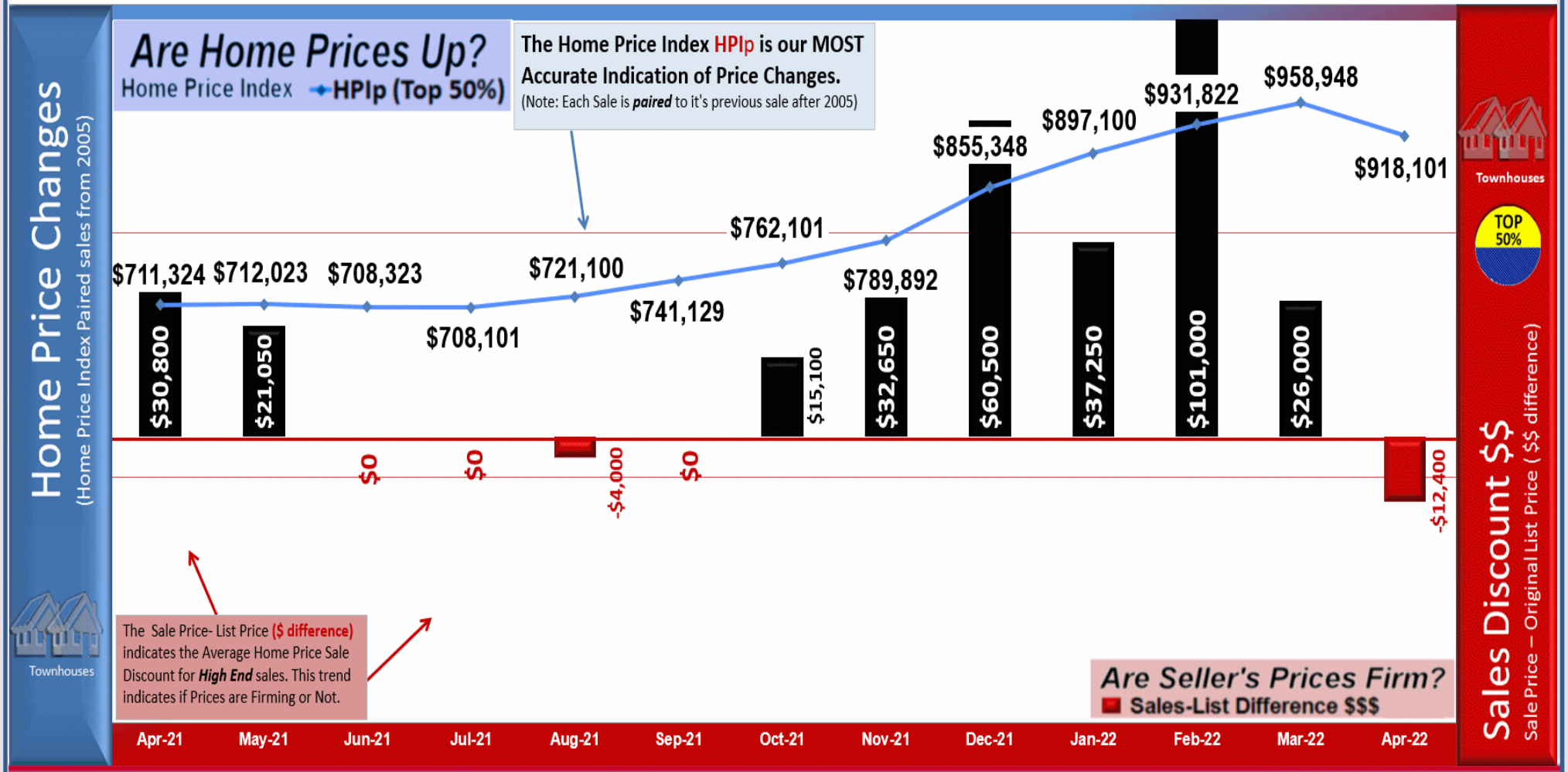
Attached **Abbotsford** Townhouse Home Price Index HPIp (Top 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price for High End Home sales)



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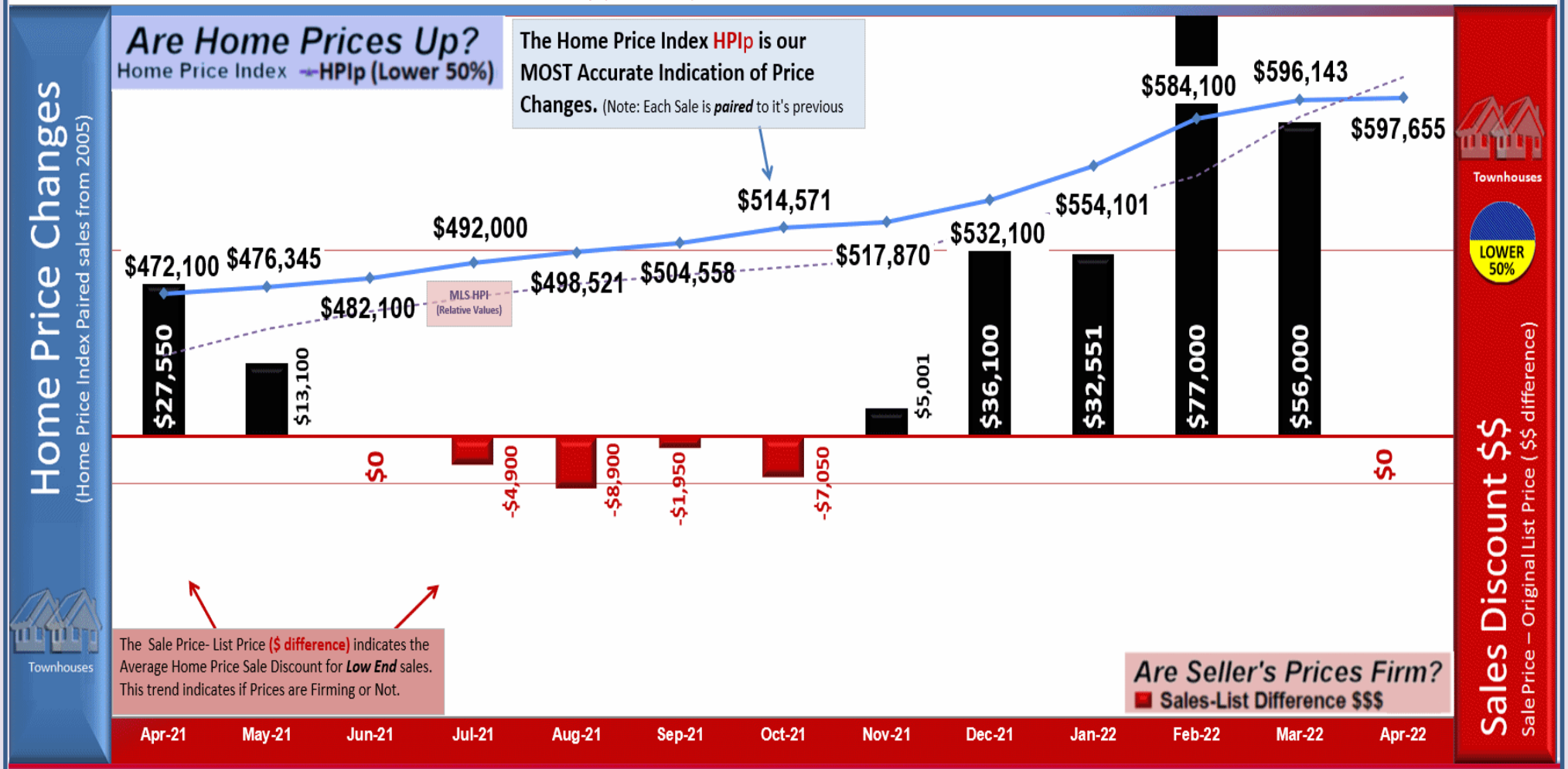
Attached **Abbotsford** Townhouse Home Price Index HPIp (Lower 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price for Low End Home sales)



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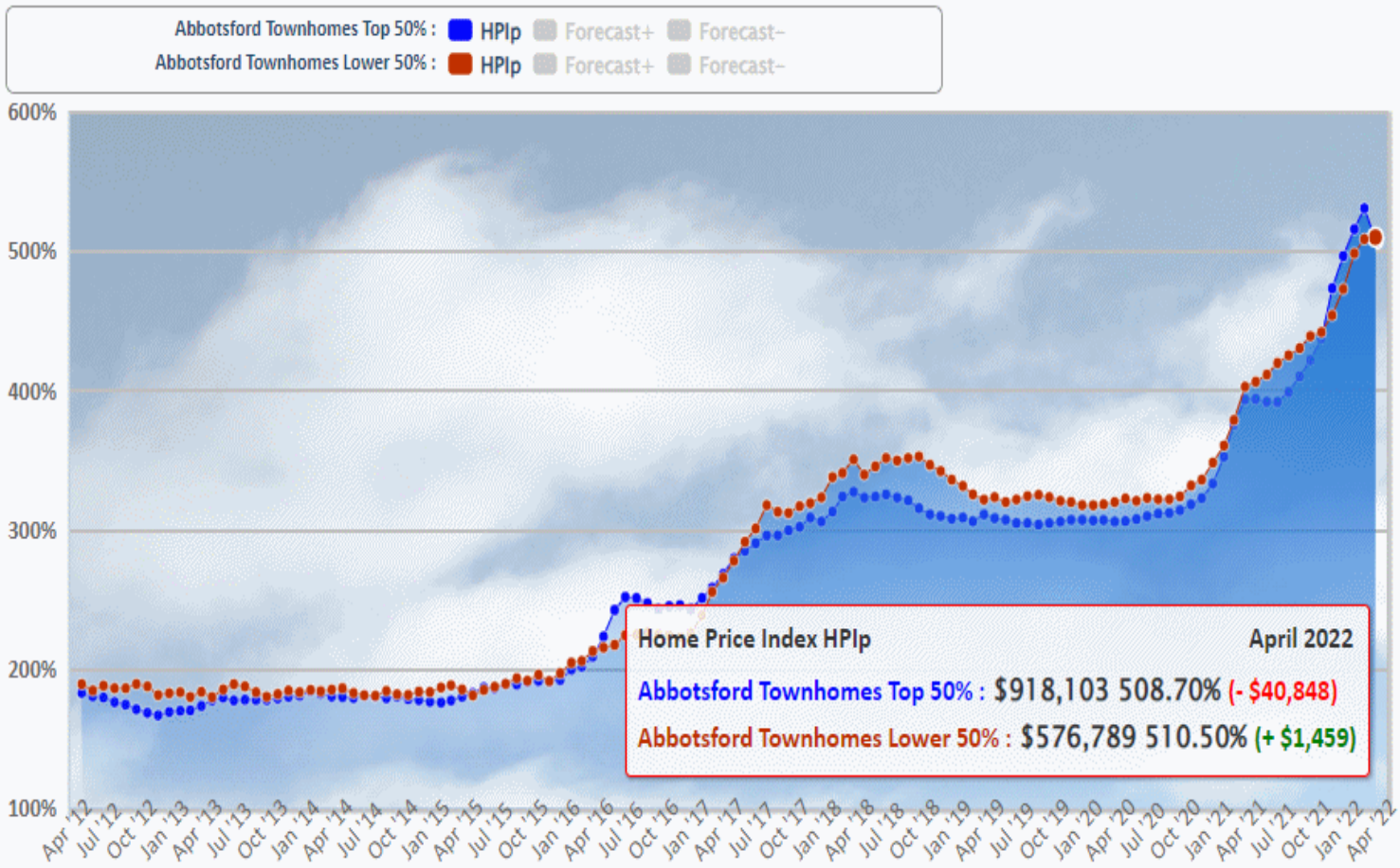

Monthly Home values

Date	Value
Apr 2022	% 508.70
Mar 2022	% 531.30
Feb 2022	% 516.30
Jan 2022	% 497.00
Dec 2021	% 473.90
Nov 2021	% 437.60
Oct 2021	% 422.20
Sep 2021	% 410.60
Aug 2021	% 399.50
Jul 2021	% 392.30
Jun 2021	% 392.40
May 2021	% 394.50

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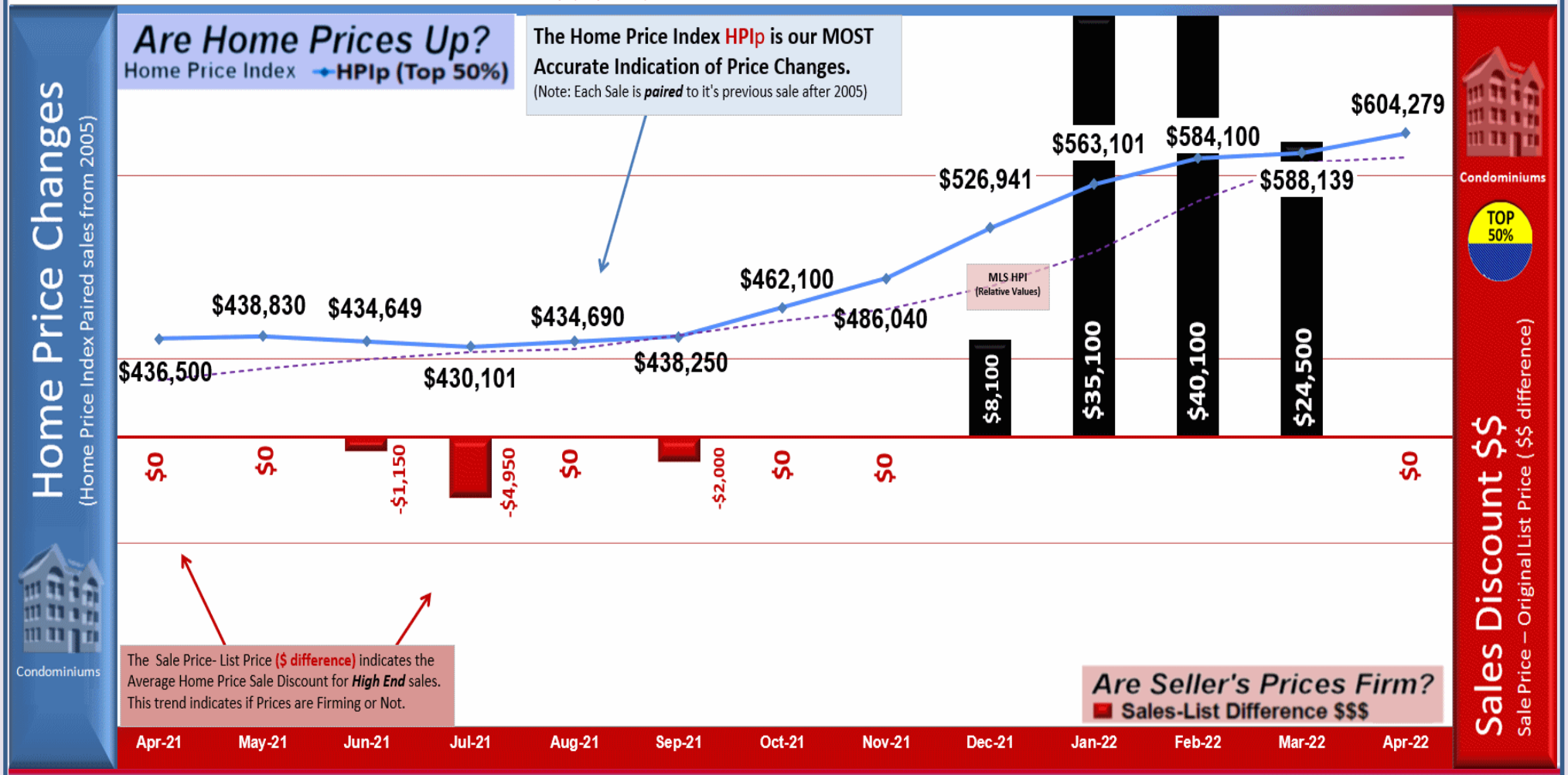
Attached **Abbotsford** Condos Home Price Index **HPIp** (Top 50%), Sale Price-List Price ($ Difference) (average home sold for **$ less** than their original list price for High End Home sales)



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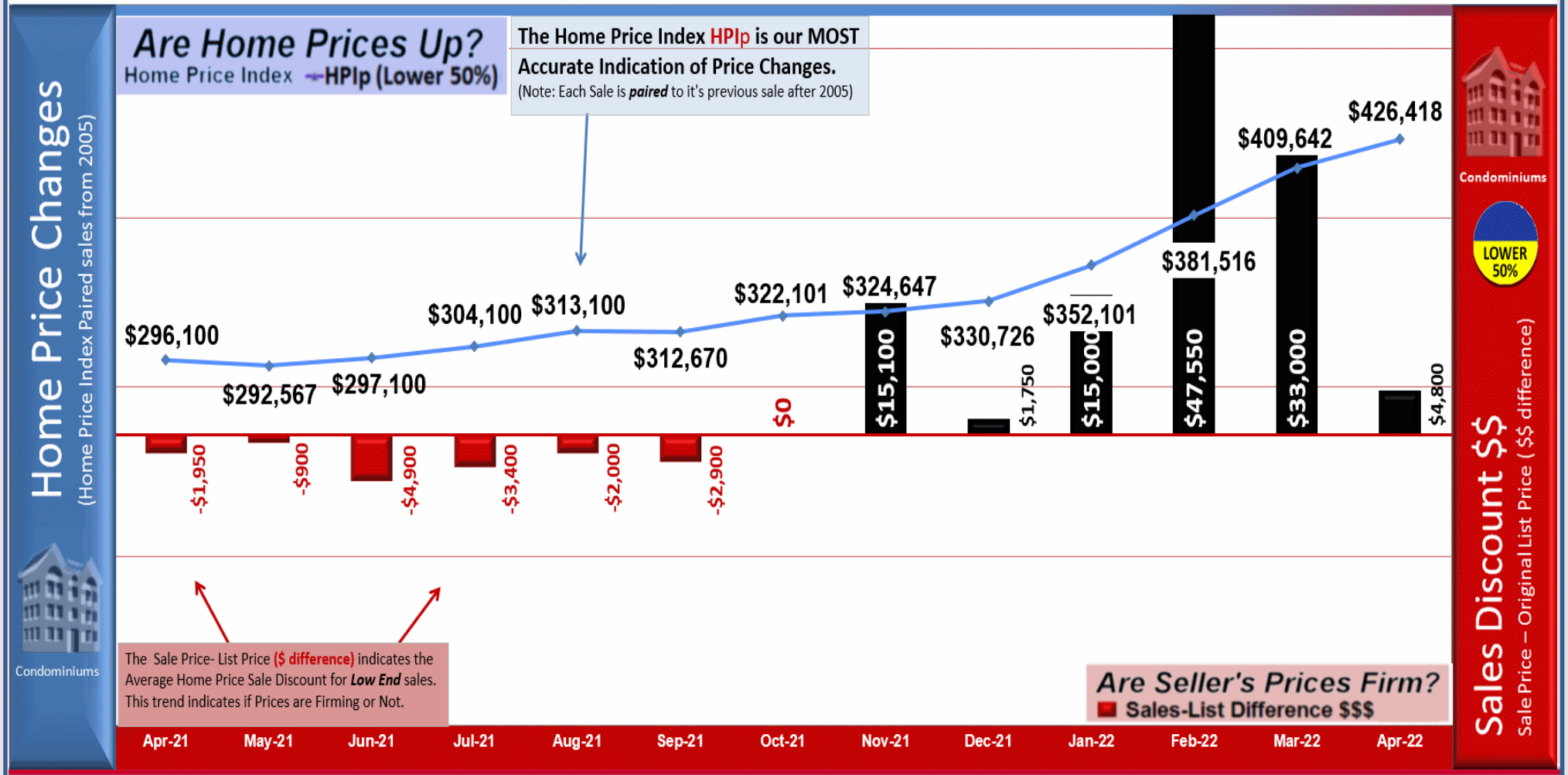
Market Analysis and Forecasting May 1/22 Abbotsford

Attached **Abbotsford** Condos Home Price Index **HPIp** (Lower 50%), Sale Price-List Price ($ Difference) (average home sold for **$ less** than their original list price for Low End Home sales)



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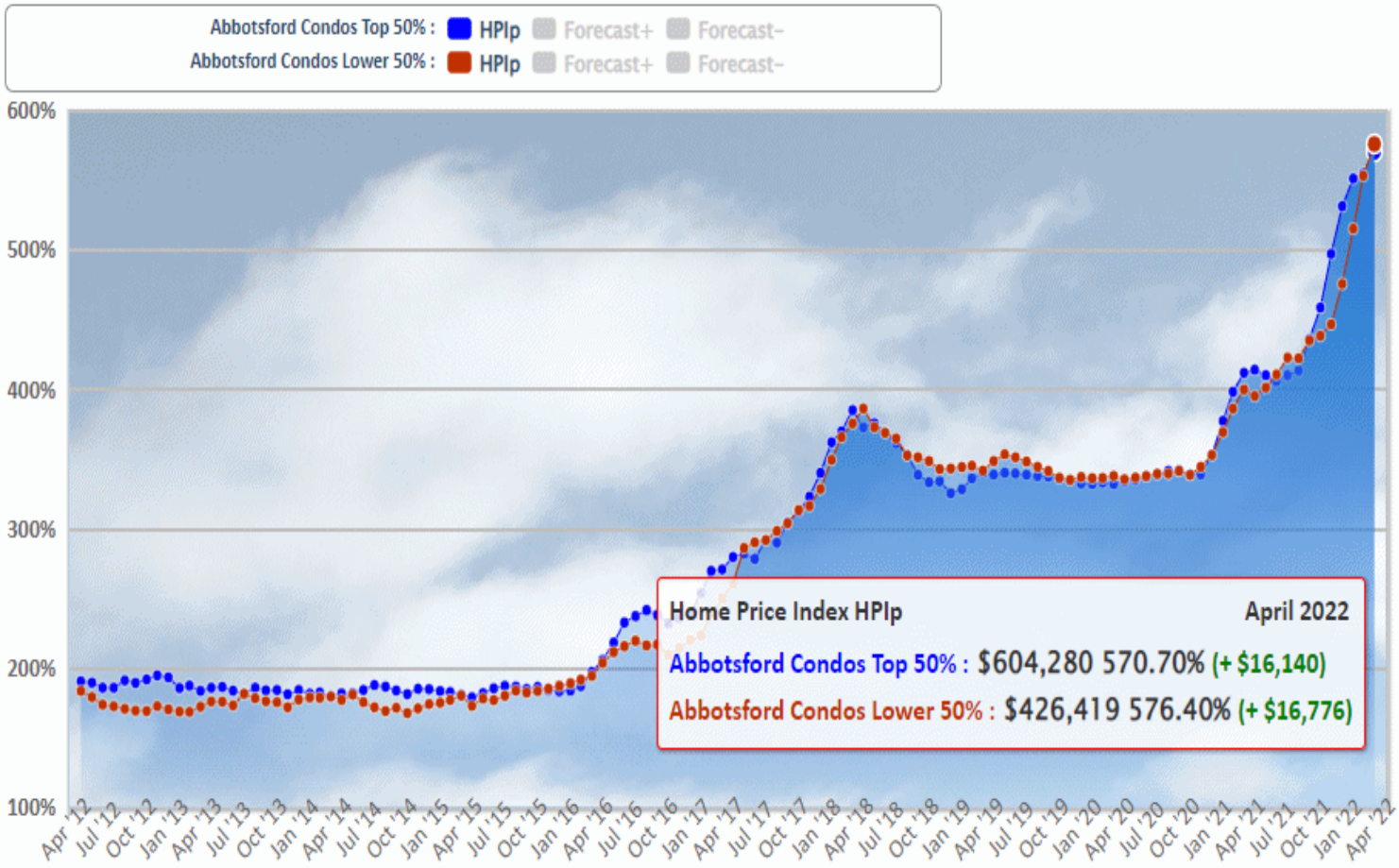

Monthly Home values

Date	Value
Apr 2022	% 570.70
Mar 2022	% 555.40
Feb 2022	% 551.60
Jan 2022	% 531.80
Dec 2021	% 497.60
Nov 2021	% 459.00
Oct 2021	% 436.40
Sep 2021	% 413.90
Aug 2021	% 410.50
Jul 2021	% 406.20
Jun 2021	% 410.50
May 2021	% 414.40

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Chilliwack (+ Sardis) Sub areas Statistics - Apr 2022 — Attached

Neighbourhoods	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD
Chilliwack W Yale-Well	102	29	11	99%	-$4,900	28.4%
Chilliwack E Young-Yale	56	17	12	100%	$0	30.4%
Chilliwack N Yale-Well	41	6	13	99%	-$3,950	14.6%
Chilliwack Yale Rd West	0	0				0.0%
Chilliwack Mountain	15	0				0.0%
Fairfield Island	0	0				0.0%
Eastern Hillsides	4	1	10	96%	-$39,700	25.0%
Sardist W Vedder Rd	30	11	4	100%	$100	36.7%
Sardist E Vedder Rd	29	9	6	101%	$5,100	31.0%
Vedder S Watson	84	28	6	100%	$0	33.3%
Promontory	32	17	10	99%	-$4,900	53.1%
Yarrow	1	0				0.0%
Total Activity	**394**	**118**	**9**	**100%**	**$0**	**30%**

May 1 2022 Chilliwack(+Sardis) Market Update Attached Townhomes/ Condos

Current: Chilliwack (+Sardis) is in a Seller Market with average listing inventories, a **30% SOLD** rate and a 100% Sell/List Ratio.

(This means that there is an average of a $0 increase on a sale from the original list price)

Most Active Price Range: Attached homes between $725,000 - $800,000 have **40.0 %SOLD** rate.

Least Active Price Range: Attached homes above $800,000 have **19.4 %SOLD** rate.

History: The Chilliwack's Condos Year-To-Date Home Price Index **HPIp** (Top 50%) shows that prices increased $127,031.

The Chilliwack's Condos Year-To-Date Home Price Index **HPIp** (Lower 50%) shows that prices increased $110,045.

The Chilliwack's Townhouses Year-To-Date Home Price Index **HPIp** (Top 50%) shows that prices increased $142,167.

The Chilliwack's Townhouses Year-To-Date Home Price Index **HPIp** (Lower 50%) shows that prices increased $136,139.

*The HPIp (Home Price Index) is an approximate reflection of the Average Home Price Changes.

Analytical Methods: The Chilliwack represents many diverse markets that makes the average or median monthly homes sales statistics have very little value towards understanding the market changes. Currently we have split the **Condos and Townhouses** markets into two parts with the ***Chilliwack HPIp* Top 50%** representing the higher end sales and the ***Chilliwack HPIp* Lower 50%** representing the lower priced homes sales. Each HPI is determined by adjusting all of paired monthly sales to produce one the most accurate HPI indexes at this time. Note: For a more accurate price change for your home request a Comparative Market Analysis. Data is from:FVREB, REBGV, CADREB Real Estate Boards and they assume no responsibility for its accuracy. Copyright: vancouvermarketreports.com

Chilliwack (+ Sardis) List Price Ranges Statistics - Apr 2022 — Attached

Home Price Range	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List $Difference	%SOLD	
0-$350,000	39	10	16	99%	-$1,950	25.6%	↑
$350,001-$450,000	69	21	7	100%	$0	30.4%	↑
$450,001-$575,000	73	19	7	100%	$0	26.0%	↑
$575,001-$725,000	81	30	12	100%	-$2,600	37.0%	↑
$725,001-$800,000	60	24	9	100%	$0	40.0%	↑
$800,001 and more	72	14	6	100%	$0	19.4%	↑
Total Activity	**394**	**118**	**9**	**100%**	**$0**	**30%**	↑

Monthly Changes Summary	Apr-21	Mar-22	Apr-22	5/1/2022	Change	
Total Listings** (A,S,T,C,X)	372	399	394		-5	↓
Active Listings (1st of the month)	191	144	213	241	28	↑
Solds	174	162	118		-44	↓
Days on Market (DOM)	7	7	9		2	↑
%SOLD (Sales/Listings/mnthly rate)	47%	41%	30%		-11%	↓
Condos (Top 50%) Home Price Index HPIp	$404,096	$531,740	$531,127		-$613	↓
Condos (Lower 50%) Home Price Index HPIp	$272,739	$375,101	$382,784		$7,683	↑
Twnhs (Top 50%) Home Price Index HPIp	$640,796	$849,101	$782,963		-$66,138	↓
Twnhs (Lower 50%) Home Price Index HPIp	$425,131	$565,162	$561,270		-$3,892	↓

Forecast: The Active Listing Inventories is 28 more in count than the same month last year. The Chilliwack Attached Real Estate Market is continuing to be a Seller market for the next month.

The Fraser Valley's Detached Home Market has now dropped for the 2nd month in a row. The Average Home Price decreased ($43,918) which is a big change from the $2,921 drop that we saw in March. This adjustment is partially caused by the erosion of consumer confidence with the $2/liter gas prices, interest rates, and economic woes. This is the 4th lowest monthly price decrease we have seen on record. We are now forecasting that the majority of the Fraser Valley Market continues to be in a Buyer's Market in the next coming months.

Currently, the Condo Market is still Stable with an Average Price Increase of $1,617. Meanwhile, Townhouse Markets have switched to a Buyer's Market with an ($8,069) average price decrease. We analyze and provide 97 individual City's Home Price Indexes to supply you with the MOST ACCURATE Market Trends every Saturday. Please contact us for your own Market Value Update with an in-depth Analysis and Forecast in your Local Market Area and more specifically - Your Neighborhood.

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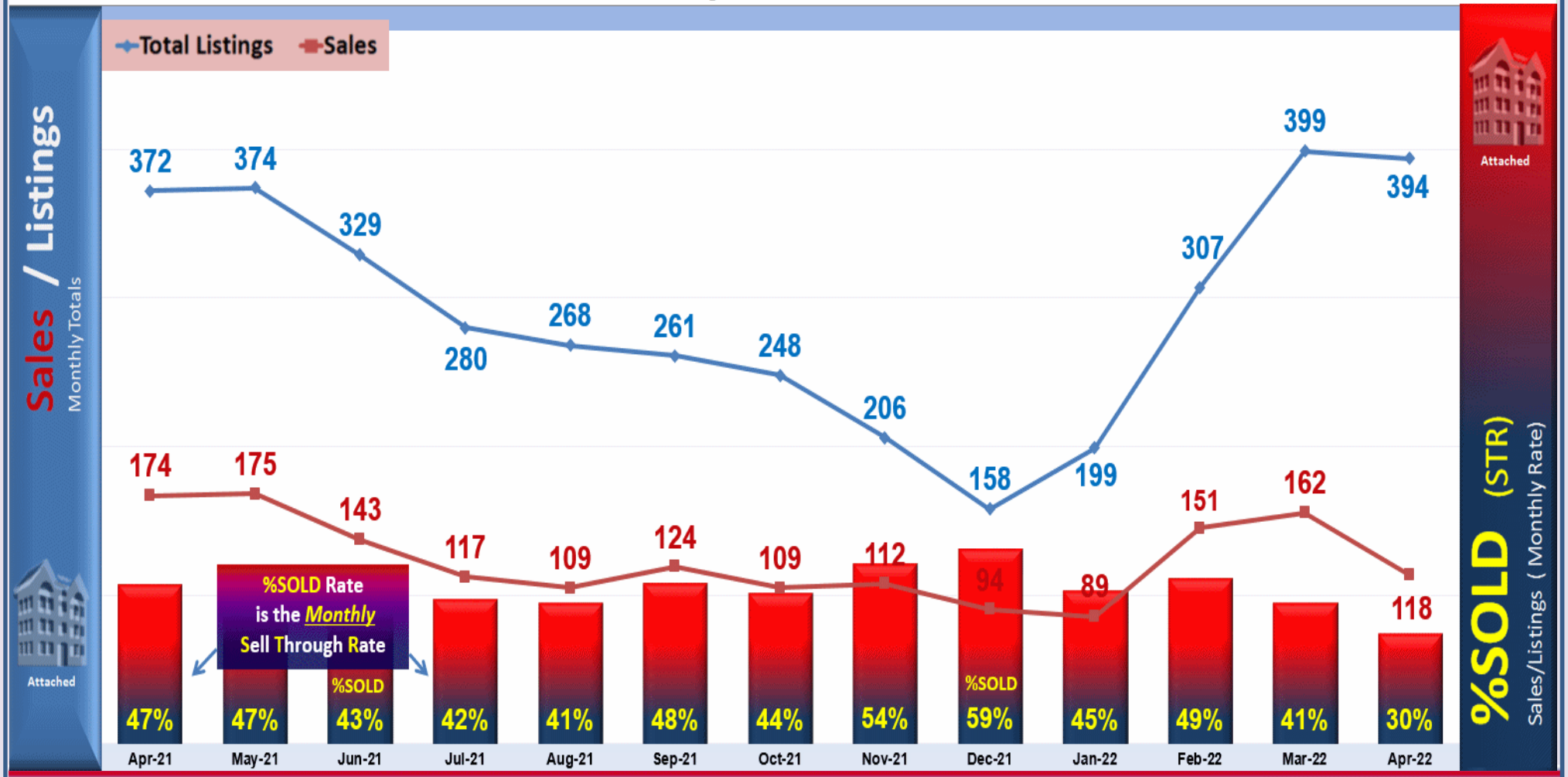
Attached Townhomes/ Condos **Chilliwack** (+ Sardis) **Total Listings****, **Sales**, and **%SOLD** rates



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Attached **Chilliwack** Townhouse Home Price Index HPIp (Top 50%), Sale Price-List Price ($ Difference) (average home sold for $ less than their original list price for High End Home sales)

Home Price Changes
(Home Price Index Paired sales from 2005)

Are Home Prices Up?
Home Price Index HPIp (Top 50%)

The Home Price Index HPIp is our MOST Accurate Indication of Price Changes.
(Note: Each Sale is *paired* to it's previous sale after 2005)

Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
$640,796	$645,649	$656,100	$654,885	$656,568	$688,317	$698,764	$717,101	$751,101	$784,520	$823,100	$849,101	$782,963
$9,100	$9,050	$0	$0	$0	$5,600	$10,750	$9,550	$25,100	$12,900	$35,100	$550	$0

Townhouses

TOP 50%

Sales Discount $$
Sale Price – Original List Price ($$ difference)

The Sale Price- List Price ($ difference) indicates the Average Home Price Sale Discount for *High End* sales. This trend indicates if Prices are Firming or Not.

Are Seller's Prices Firm?
Sales-List Difference $$$

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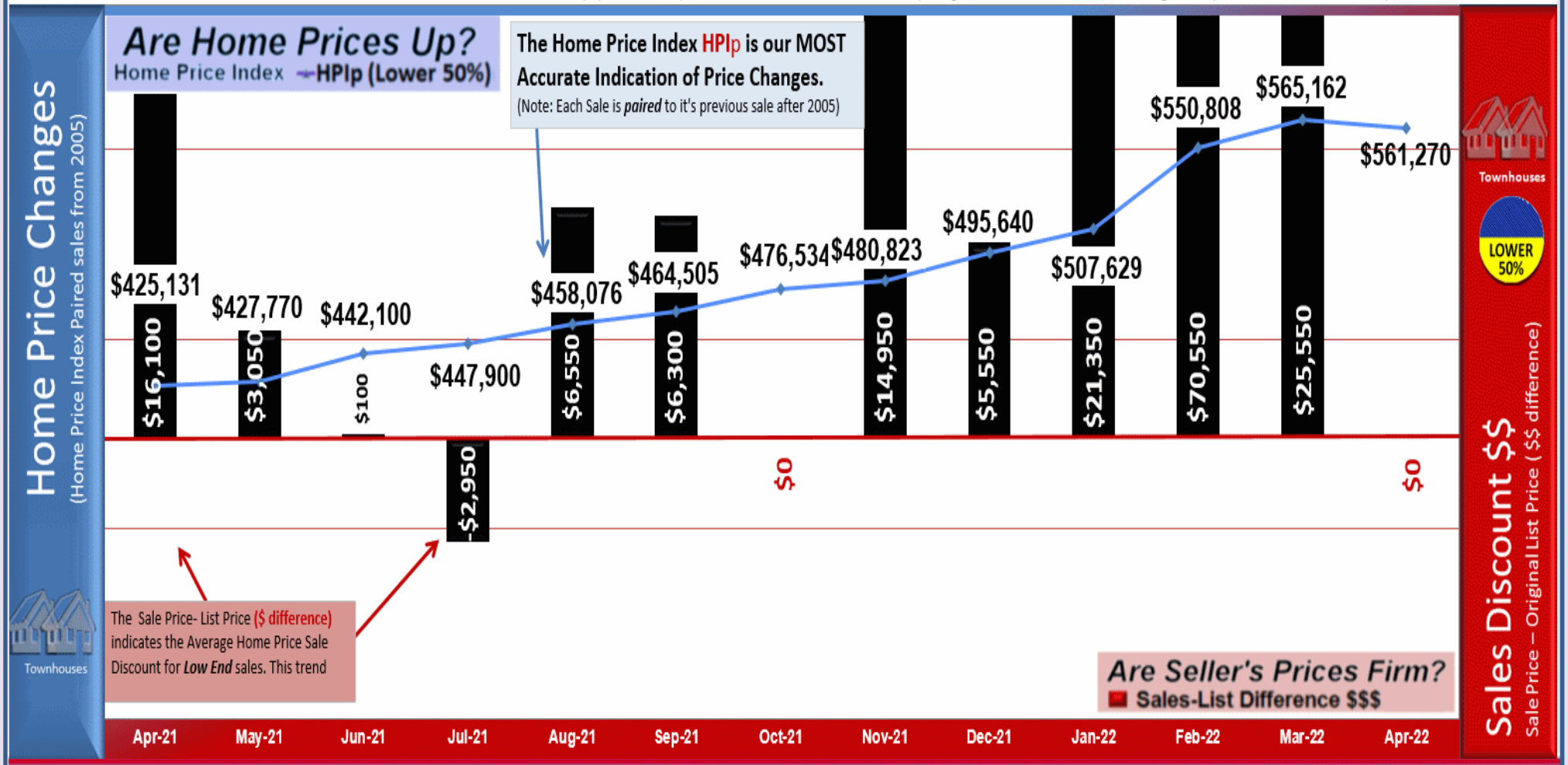

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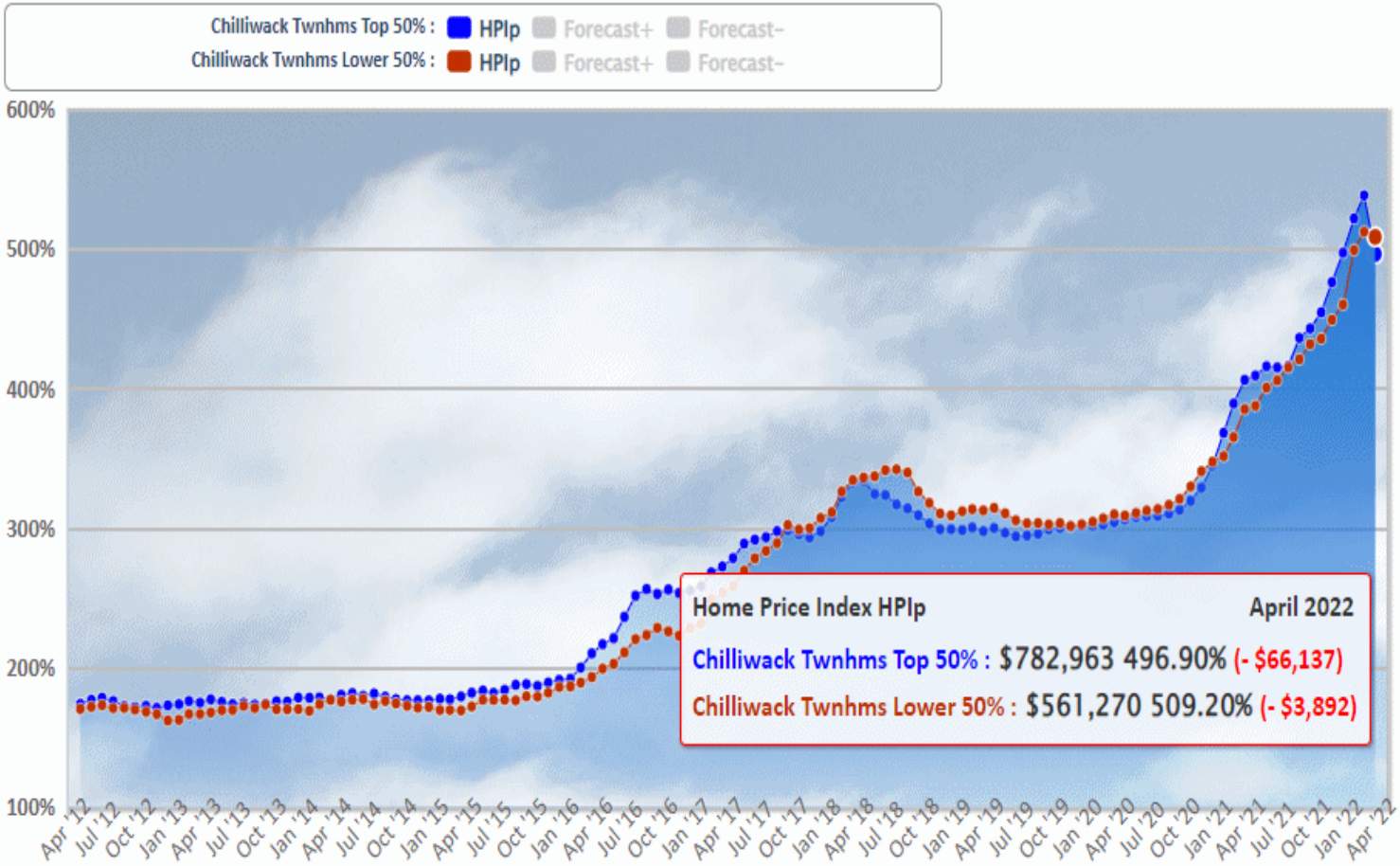

Monthly Home values

Date	Value
Apr 2022	% 496.90
Mar 2022	% 538.90
Feb 2022	% 522.40
Jan 2022	% 497.90
Dec 2021	% 476.70
Nov 2021	% 455.10
Oct 2021	% 443.50
Sep 2021	% 436.80
Aug 2021	% 416.70
Jul 2021	% 415.60
Jun 2021	% 416.40
May 2021	% 409.80

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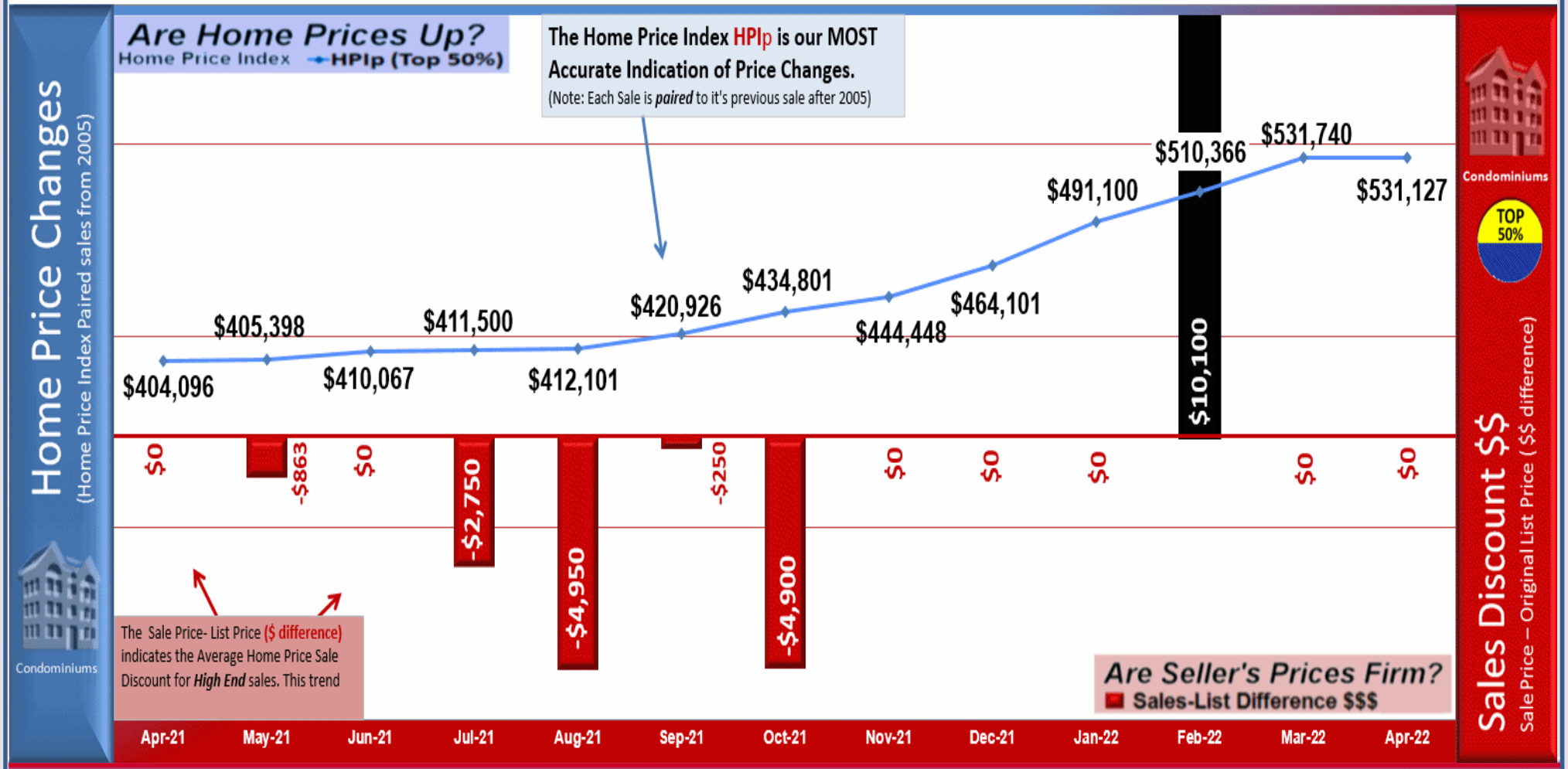

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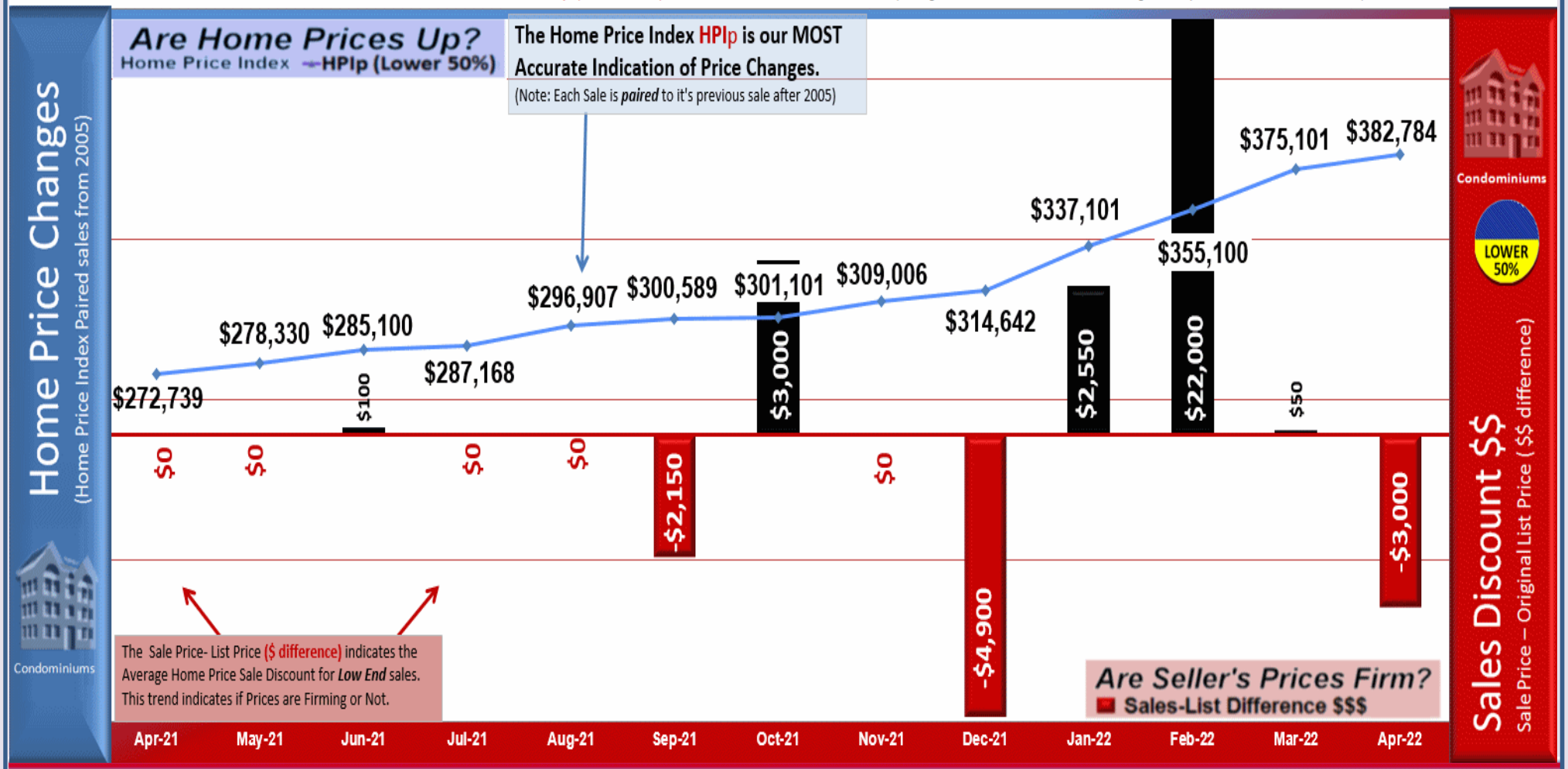

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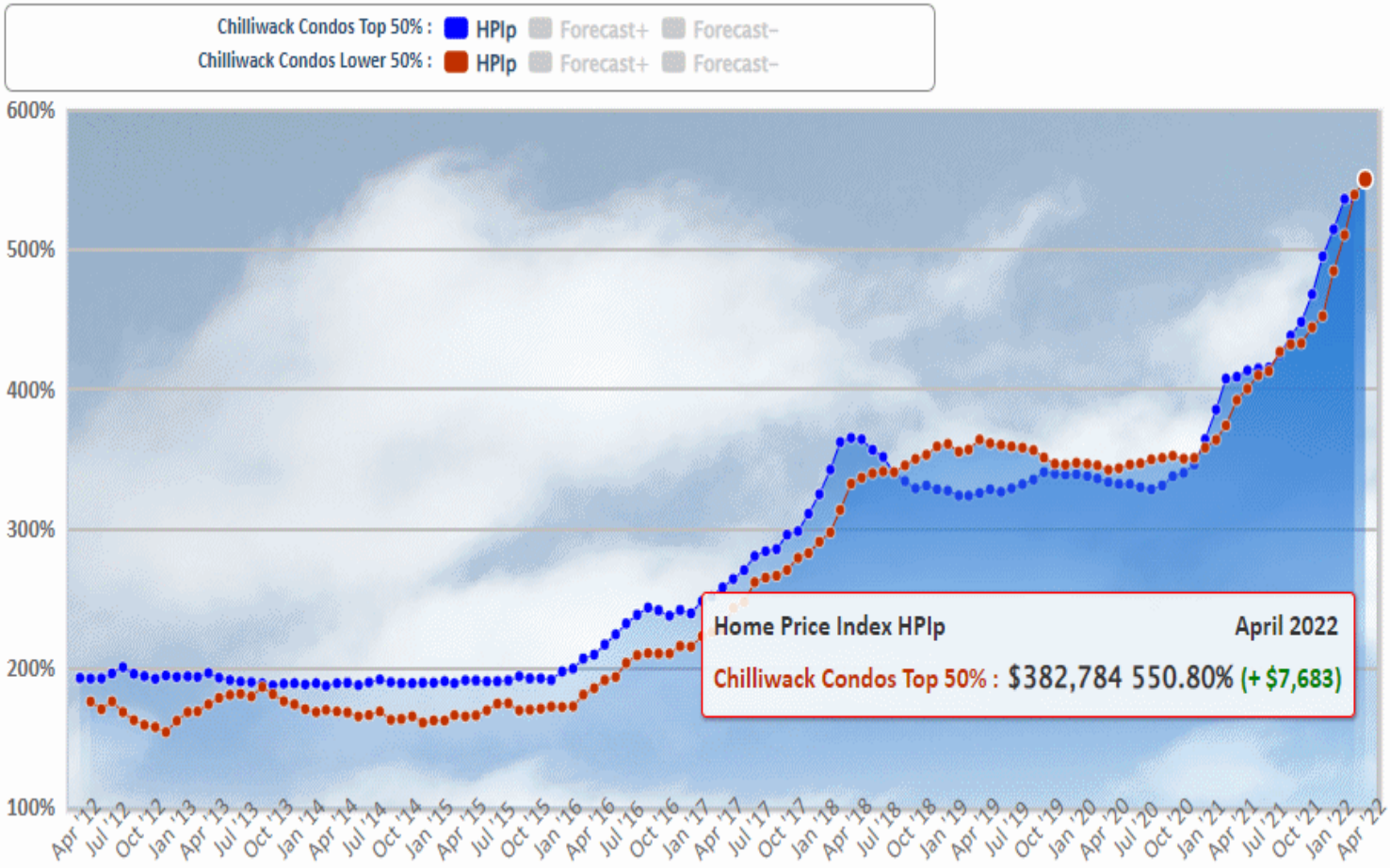

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Jan 2022	% 515.00
Dec 2021	% 495.60
Nov 2021	% 468.30
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Sep 2021	% 438.70
Aug 2021	% 424.70
Jul 2021	% 415.80
Jun 2021	% 415.20
May 2021	% 413.80
Apr 2021	% 409.10

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