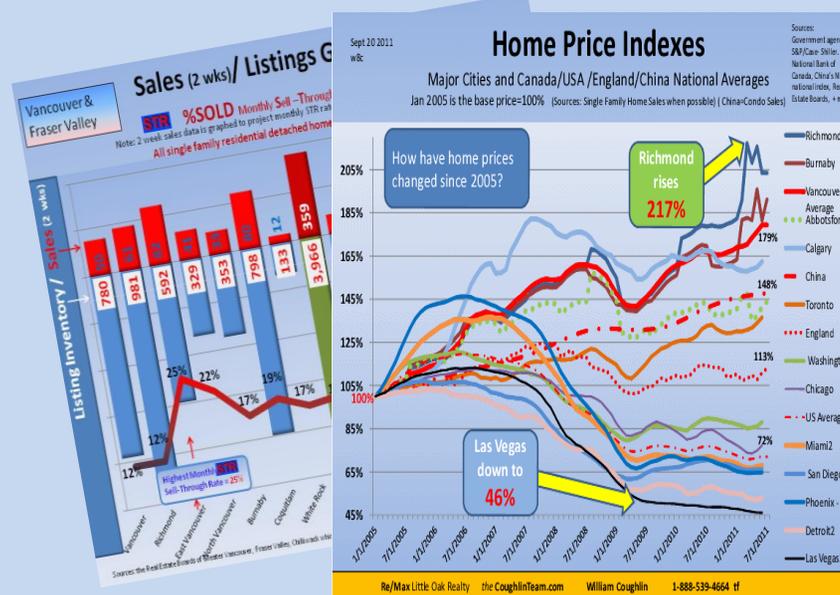


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Market Analysis and Forecasting

Nov 1/24 Chilliwack

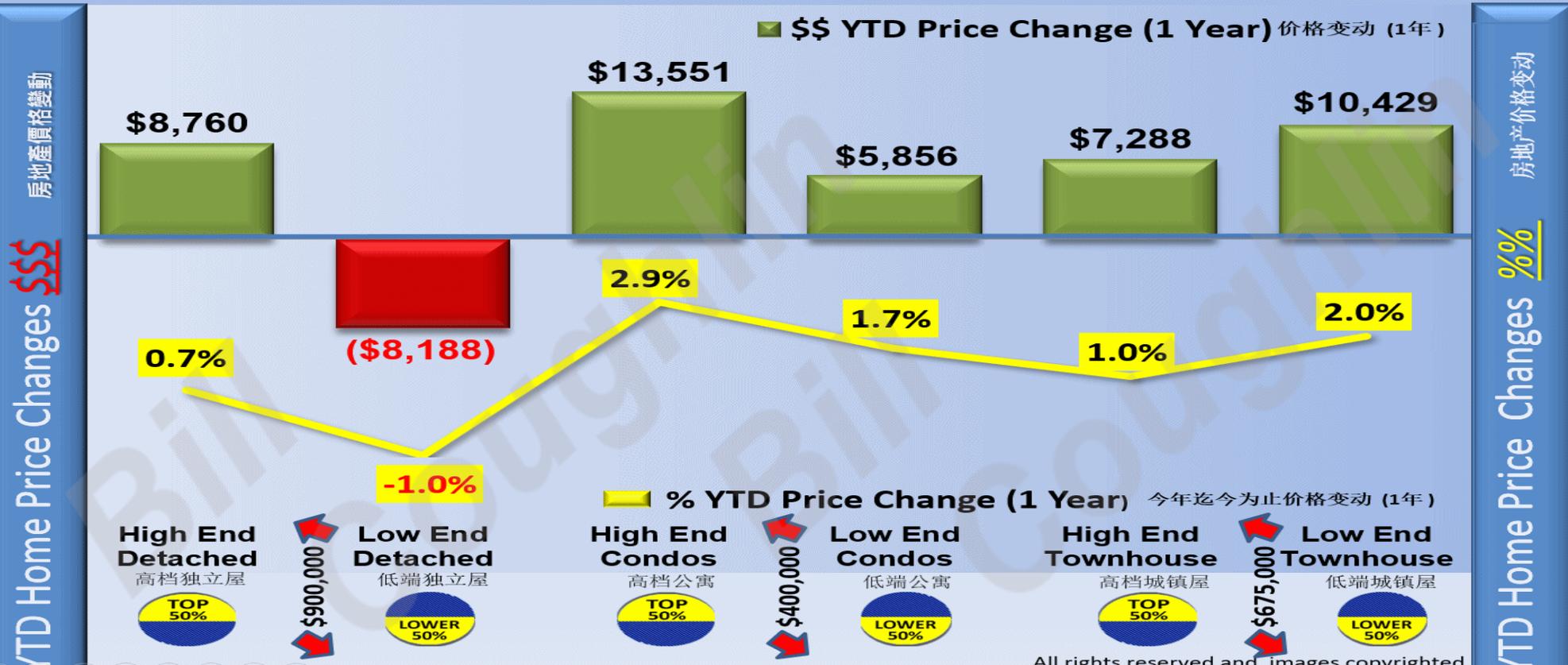
Chilliwack Real Estate Price Changes (\$/%)

房地产价格变动(\$/%)

Housing Types: Year-To-Date Sept 2023 – Sept 2024 (Quarters)

房屋类型: 今年迄今为止 (每季) 由2023 九月至2024 九月

Powered by: Vancouver Market Reports HPIp



YTD Home Price Changes \$\$\$

YTD Home Price Changes %%

Data source: FVREB, REBGV, CADREB Real Estate Board & they assume no responsibility for accuracy. By: Vancouver Market Reports

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Monthly Market Activity - Oct 2024 - Single Family



Nov 1, 2024 Chilliwack (+Yarrow, Rosedale and Sardis) Market Update Detached

Current: Chilliwack (+Yarrow, Rosedale and Sardis) is in a Stable Market with average listing inventories, **14 %SOLD** rate and the Sale Price/List Price = 97%.

(This means that there is an average of a \$25,000 decrease on a sale from the original list price)

Most Active Price Range: Homes below \$800,000 have **19.1 %SOLD** rate.

Least Active Price Range: Homes above \$1.6 mill have **8.6 %SOLD** rate. (= 4 sales out of 100 listings/ month).

History: The Chilliwack Year-To-Date Home Price Index **HPIp (Top 50%)** shows that prices increased \$30,000. The Chilliwack Year-To-Date Home Price Index **HPIp (Lower 50%)** shows that prices increased \$19,324.

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



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Market Analysis and Forecasting

Nov 1/24 Chilliwack

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

Chilliwack (+Yarrow, Rosedale, Sardis) List Price Ranges Statistics - Oct 2024							Detached
Home Price Range	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List \$Difference	% SOLD	
0-\$800,000	173	33	15	97%	-\$13,000	19.1%	↑
\$800,001-\$950,000	159	30	42	97%	-\$28,700	18.9%	↑
\$950,001-\$1,075,000	87	9	31	98%	-\$24,900	10.3%	
\$1,075,001-\$1,200,000	94	10	23	97%	-\$34,000	10.6%	
\$1,200,001-\$1,350,000	67	9	23	98%	-\$28,000	13.4%	
\$1,350,001-\$1,600,000	81	9	36	97%	-\$44,900	11.1%	↓
\$1,600,001 and more	116	10	48	96%	-\$59,500	8.6%	↓
Total Activity	777	110	27	97%	-\$25,000	14%	

2. How Many Properties Were Available During the Month?

Monthly Changes Summary	Oct-23	Sep-24	Oct-24	2024-11-01	Change	
Total Listings** (A,S,T,C,X)	729	777	777		0	
Active Listings (1st of the month)	570	574	603	556	-47	↓
Solds	86	86	110		24	↑
Days on Market (DOM)	21	17	27		11	↑
%SOLD (Sales/ Listings /mnlly rate)	11.8%	11.1%	14.2%		3.1%	↑
(Top 50%) Home Price Index HPIp	\$1,256,101	\$1,303,100	\$1,286,101		-\$16,999	↓
(Lower 50%) Home Price Index HPIp	\$816,101	\$831,929	\$835,425		\$3,495	↑



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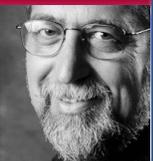
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Market Analysis and Forecasting

Nov 1/24 Chilliwack

What Sold in your Neighbourhood and for What Price?

Coquitlam Neighbourhood Statistics - Oct 2024					Detached	
Neighbourhoods	Total Listings	Sales	DOM	Sell Price /List Price	Sell - List \$Difference	%SOLD
Burke Mountain	65	11	24	98%	-\$28,000	16.9%
Central Coquitlam-Chineside	64	5	33	96%	-\$72,000	7.8%
Coquitlam East	25	6	23	98%	-\$39,000	24.0%
Cape Horn	19	0				0.0%
Coquitlam West	107	8	10	99%	-\$23,950	7.5%
Eagle Ridge-Canyon Springs	11	2	45	99%	-\$9,000	18.2%
Harbour Chines	5	1	12	95%	-\$94,999	20.0%
Hockaday	8	1	70	98%	-\$50,000	12.5%
Harbour Place	10	1	74	92%	-\$130,000	10.0%
Meadow Brook	5	1	66	97%	-\$104,888	20.0%
Maillardville	30	4	11	98%	-\$39,000	13.3%
New Horizons	13	2	31	93%	-\$88,000	15.4%
Park Ridge Estates	2	1	2	100%	\$7,000	50.0%
Ranch Park	112	3	9	100%	\$0	2.7%
River Springs	5	1	19	98%	-\$20,000	20.0%
Scott Creek	7	1	51	104%	\$52,000	14.3%
Eagle Ridge - Summit	7	1	0	0%	\$0	14.3%
Westwood Plateau-Summit	68	7	52	97%	-\$58,000	10.3%
Total Activity	563	56	19	97%	-\$47,999	10%



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Market Analysis and Forecasting

Nov 1/24 Chilliwack



Next Months Market Forecast

Forecast: Chilliwack has average Listing supply; 556 homes are for sale and with the **14 %SOLD** monthly rate gives us a ~7 months of inventory. 24% of the Active Listings have reduced their price by \$49,391 on average or \$26,000 on median. We project Chilliwack Detached to be a continued Stable market.

October's real estate statistics show that 50% of detached homes in the Fraser Valley lost value this month. Overall, single-family homes in the Fraser Valley had an average price drop of **\$2,083**. With mortgage rates going down, buyers will be more active, especially in the condo and townhouse markets. For now, we expect the Fraser Valley to remain a buyer's market until the end of the year.

In October, the average price of condos decreased by **\$1,364**, and townhouses saw a decline of **\$940**. We forecast that the condo and townhouse markets will remain a buyer's market in the coming months.

To keep up with the latest market trends, tune in every Saturday at noon on VancouverMarketReports.com. We analyze which areas in the Lower Mainland are rising or falling. For a full update on market values, forecasts, and a detailed analysis of your neighborhood, reach out to Bill Coughlin and the Coughlin Team at 778-374-3744.

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 HPIp Top 50%** representing the higher end sales the **Chilliwack 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. Data is from : FVREB, REBGV, CADREB Real Estate Board and they assume no responsibility for its accuracy. Copyright: VancouverMarketReports.com



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Market Analysis and Forecasting

Nov 1/24 Chilliwack

Detached

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)

Are Home Prices Up?

Home Price Index → HPIp (Top 50%)

Homes Over \$900,000



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

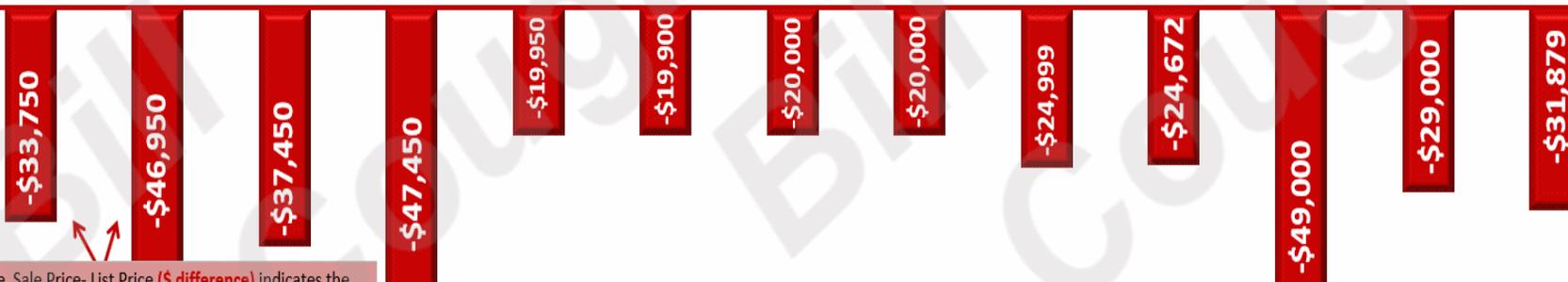
(Note: Each Sale is paired to it's previous sale after 2005.)



Detached

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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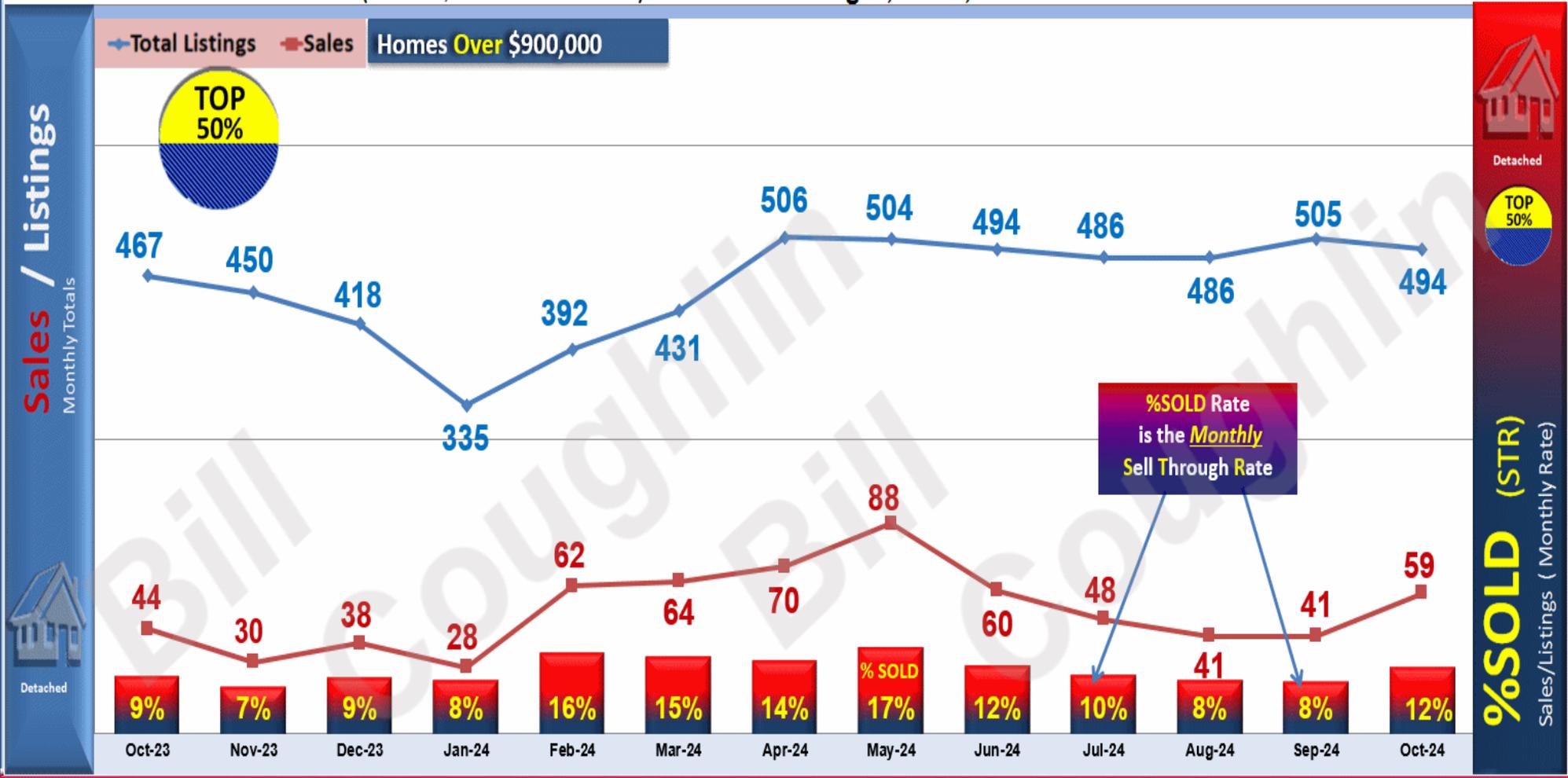


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Market Analysis and Forecasting

Nov 1/24 Chilliwack

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



Sales / Listings
Monthly Totals



Detached



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



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Nov 1/24 Chilliwack

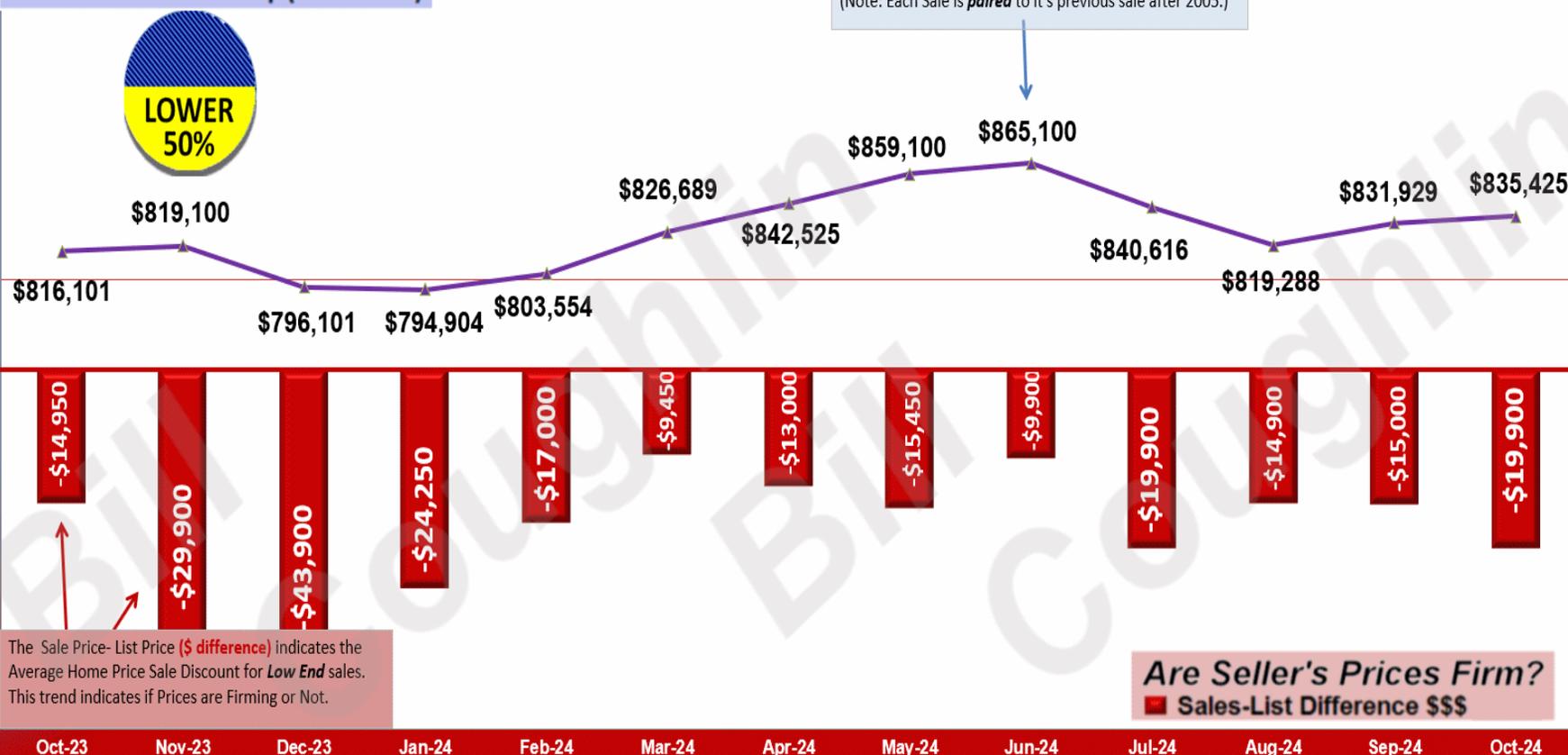
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Chilliwack (+Yarrow, Rosedale and Sardis) Home Price Index **HPIp** (Lower 50%), Sale Price-List Price (\$ Difference) (average home sold for \$ less than their original list price for Low End sales)

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

Homes **Below** \$900,000

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.)



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 \$\$\$

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



Detached



Sales Discount \$\$
Sale Price - Original List Price (\$ difference)



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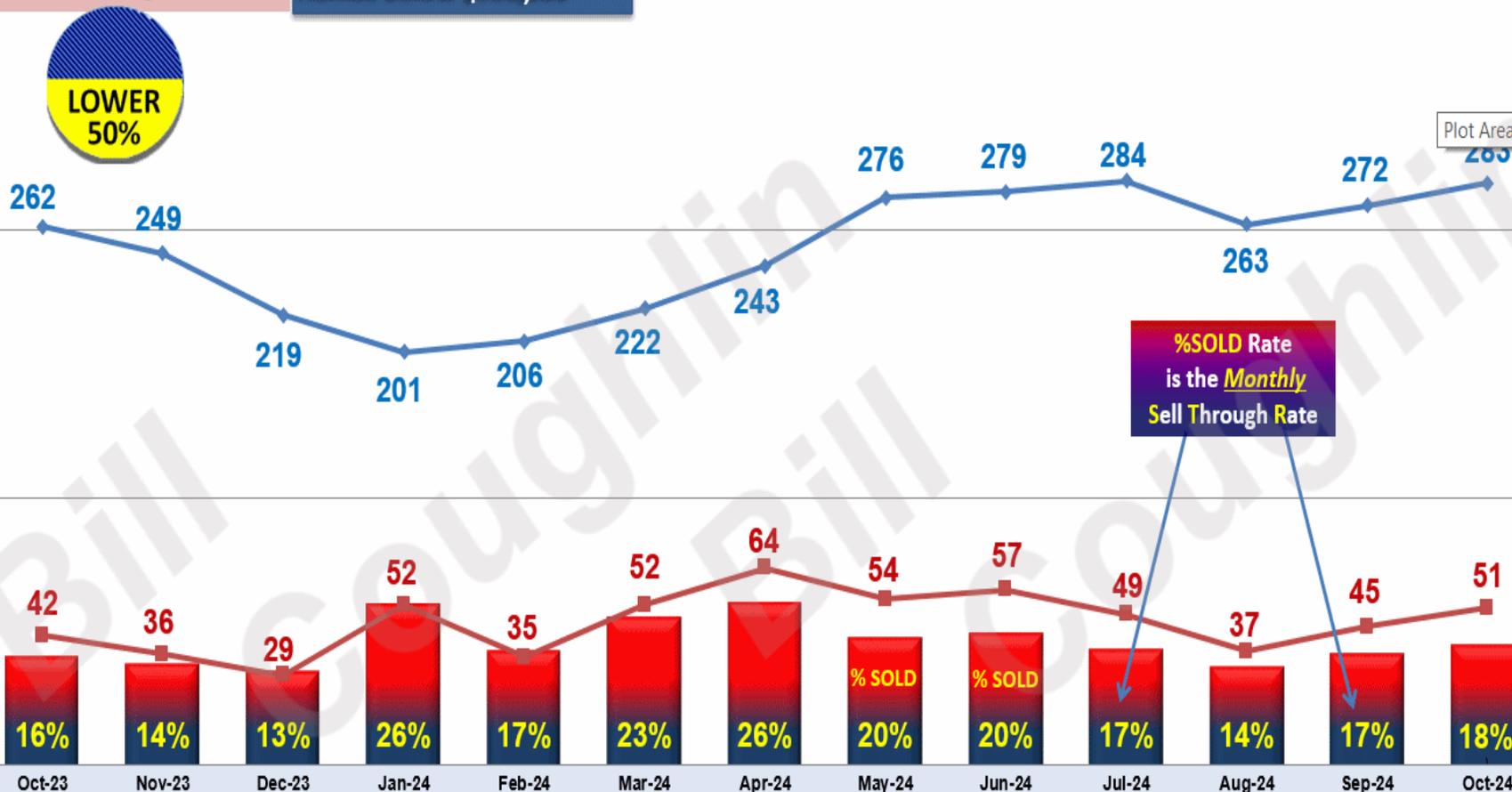
Market Analysis and Forecasting

Nov 1/24 Chilliwack

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

← Total Listings → Sales Homes Below \$900,000

Sales / Listings
Monthly Totals



Detached



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



Detached



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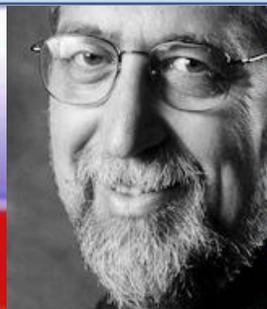
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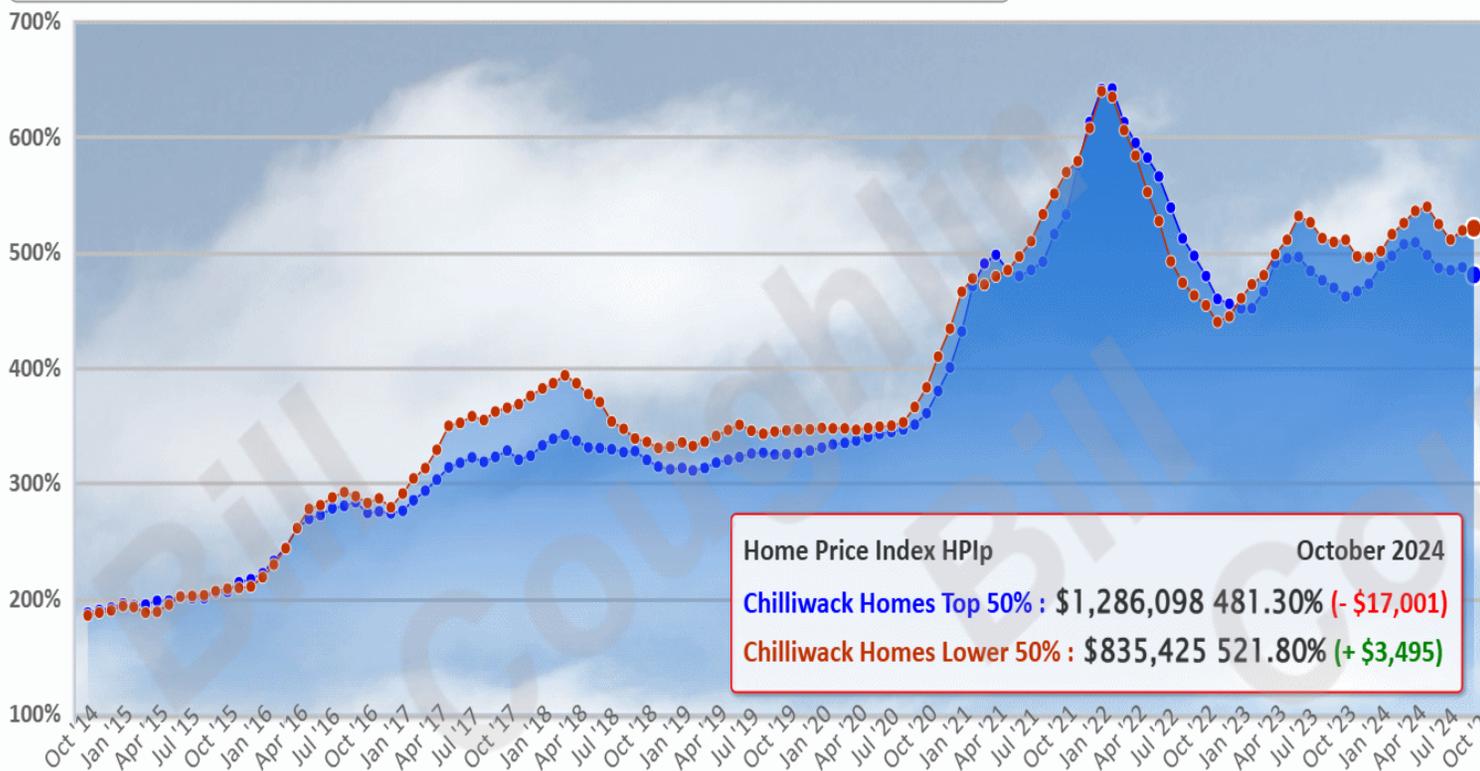
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Chilliwack Homes Top 50% : ■ HPIp ■ Forecast+ ■ Forecast-
 Chilliwack Homes Lower 50% : ■ HPIp ■ Forecast+ ■ Forecast-

Monthly Home values



Home Price Index HPIp October 2024
Chilliwack Homes Top 50% : \$1,286,098 481.30% (- \$17,001)
Chilliwack Homes Lower 50% : \$835,425 521.80% (+ \$3,495)

Date	Value
Oct 2024	% 481.30
Sep 2024	% 487.70
Aug 2024	% 485.20
Jul 2024	% 487.30
Jun 2024	% 498.60
May 2024	% 509.40
Apr 2024	% 507.90
Mar 2024	% 497.80
Feb 2024	% 488.80
Jan 2024	% 473.50
Dec 2023	% 467.10
Nov 2023	% 462.40



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Market Analysis and Forecasting

Nov 1/24 Chilliwack

Chilliwack (+ Sardis) Sub areas Statistics - Oct 20204

Attached

Neighbourhoods	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List \$Difference	% SOLD
Sardis West Vedder	39	12	29	97%	-\$10,750	30.8%
Sardis East Vedder	21	6	5	90%	-\$31,490	28.6%
Sardis South	47	12	20	97%	-\$19,900	25.5%
Promontory	38	8	19	98%	-\$14,999	21.1%
Garrison Crossing	1	0				0.0%
Vedder Crossing	58	12	33	96%	-\$16,450	20.7%
Yarrow	35	5	38	96%	-\$24,999	6.7%
Chilliwack Proper South	76	8	43	97%	-\$14,950	10.5%
Chilliwack Downtown	30	2	59	97%	-\$10,950	21.3%
Lower Landing	5	2	15	100%	\$0	40.0%
Chilliwack Proper West	47	10	29	95%	-\$21,950	21.3%
Chilliwack Proper East	56	10	25	97%	-\$16,500	17.9%
Chilliwack Mountain	23	6	29	98%	-\$18,450	26.1%
Fairfield Island	7	1	0	100%	\$0	14.3%
Eastern Hillside	4	0				0.0%
Total Activity	487	94	26	97%	-\$16,700	19%

Chilliwack (+ Sardis) List Price Ranges Statistics - Oct 20204

Attached

Home Price Range	Total Listings (/month)	Sales	DOM	Sale Price /List Price	Sell - List \$Difference	% SOLD
0-\$350,000	72	12	31	92%	-\$25,894	16.7%
\$350,001-\$450,000	93	16	29	96%	-\$13,750	17.2%
\$450,001-\$575,000	85	18	29	96%	-\$19,450	21.2%
\$575,001-\$725,000	141	28	19	98%	-\$14,450	19.9%
\$725,001-\$800,000	52	13	24	97%	-\$25,000	25.0%
\$800,001 and more	44	7	20	98%	-\$16,900	15.9%
Total Activity	487	94	26	97%	-\$16,700	19%

Monthly Changes Summary

	Oct-23	Sep-24	Oct-24	2024-11-01	Change
Total Listings** (A,S,T,C,X)	399	463	487		24
Active Listings (1st of the month)	281	339	330	350	20
Solds	68	90	94		4
Days on Market (DOM)	17	17	26		9
% SOLD (Sales/Listings/mnthly rate)	17%	19%	19%		-0.1%
Condos (Top 50%) Home Price Index HPIp	\$476,313	\$480,815	\$474,570		-\$6,245
Condos (Lower 50%) Home Price Index HPIp	\$337,572	\$341,544	\$340,545		-\$999
Twnhs (Top 50%) Home Price Index HPIp	\$682,186	\$717,228	\$717,497		\$268
Twnhs (Lower 50%) Home Price Index HPIp	\$503,689	\$512,101	\$519,130		\$7,029

Nov 1 2024 Chilliwack(+Sardis) Market Update Attached Townhomes/ Condos

Current: Chilliwack (+Sardis) is in a Seller's Market with average listing inventories, a **19% SOLD** rate and a **97% Sell/List Ratio**.

(This means that there is an average of a \$16,700 discount on a sale from the original list price)

Most Active Price Range: Attached homes between \$450,000-\$575,000 have **21.2% SOLD** rate.

Least Active Price Range: Attached homes above \$800,000 have **15.9% SOLD** rate.

History: The Chilliwack's **Condos** Year-To-Date Home Price Index **HPIp** (Top 50%) shows that prices decreased \$1,743.

The Chilliwack's **Condos** Year-To-Date Home Price Index **HPIp** (Lower 50%) shows that prices increased \$2,973.

The Chilliwack's **Townhouses** Year-To-Date Home Price Index **HPIp** (Top 50%) shows that prices increased \$35,311.

The Chilliwack's **Townhouses** Year-To-Date Home Price Index **HPIp** (Lower 50%) shows that prices increased \$15,441.

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

Forecast: The Total Listing Inventories is 22% more than the last month.

October's real estate statistics show that 50% of detached homes in the Fraser Valley lost value this month. Overall, single-family homes in the Fraser Valley had an average price drop of **\$2,083**. With mortgage rates going down, buyers will be more active, especially in the condo and townhouse markets. For now, we expect the Fraser Valley to remain a buyer's market until the end of the year.

In October, the average price of condos decreased by **\$1,364**, and townhouses saw a decline of **\$940**. We forecast that the condo and townhouse markets will remain a buyer's market in the coming months.

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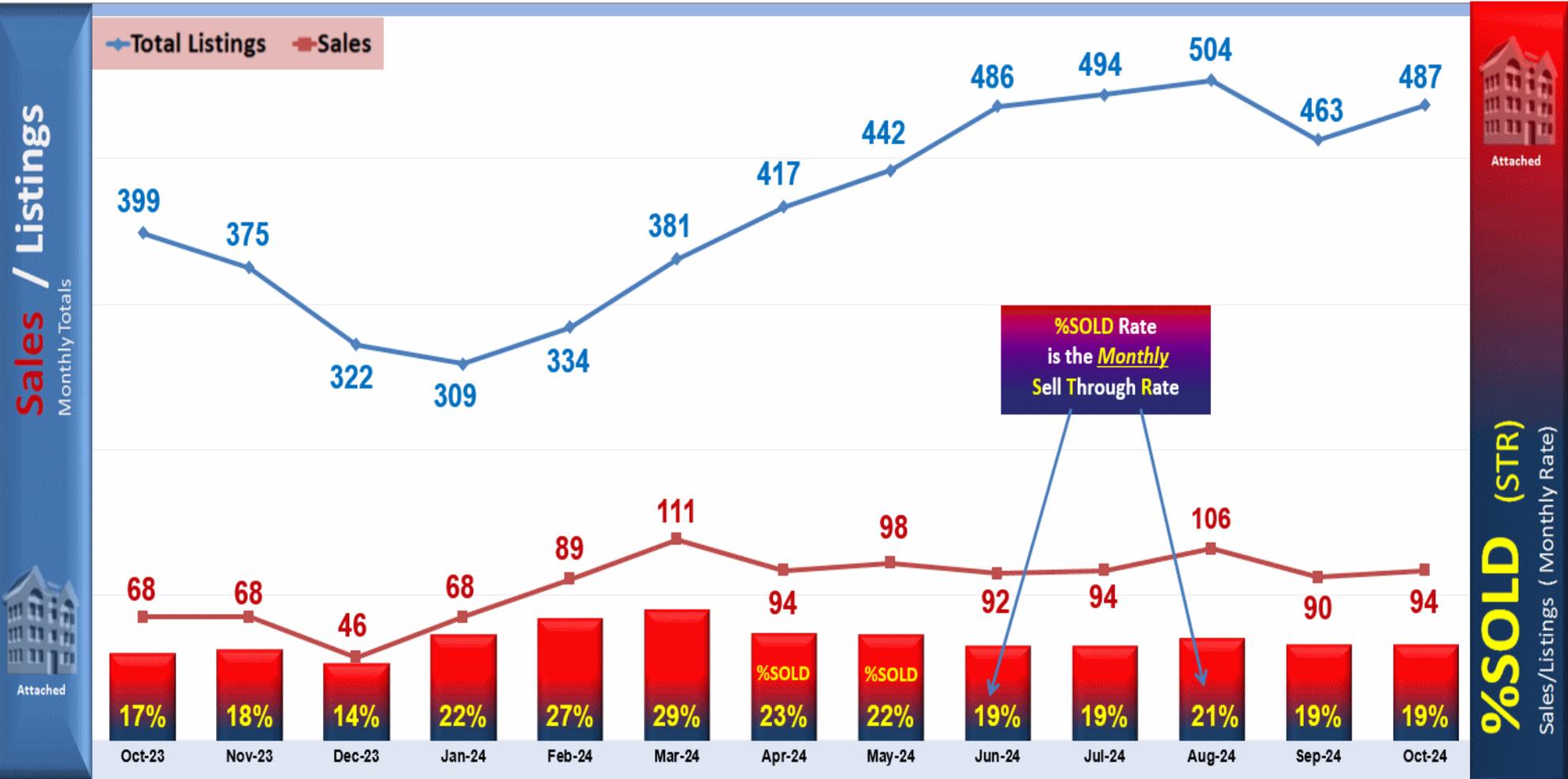


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Market Analysis and Forecasting

Nov 1/24 Chilliwack

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



Sales / Listings
Monthly Totals



Attached

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



Attached



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Market Analysis and Forecasting

Nov 1/24 Chilliwack

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

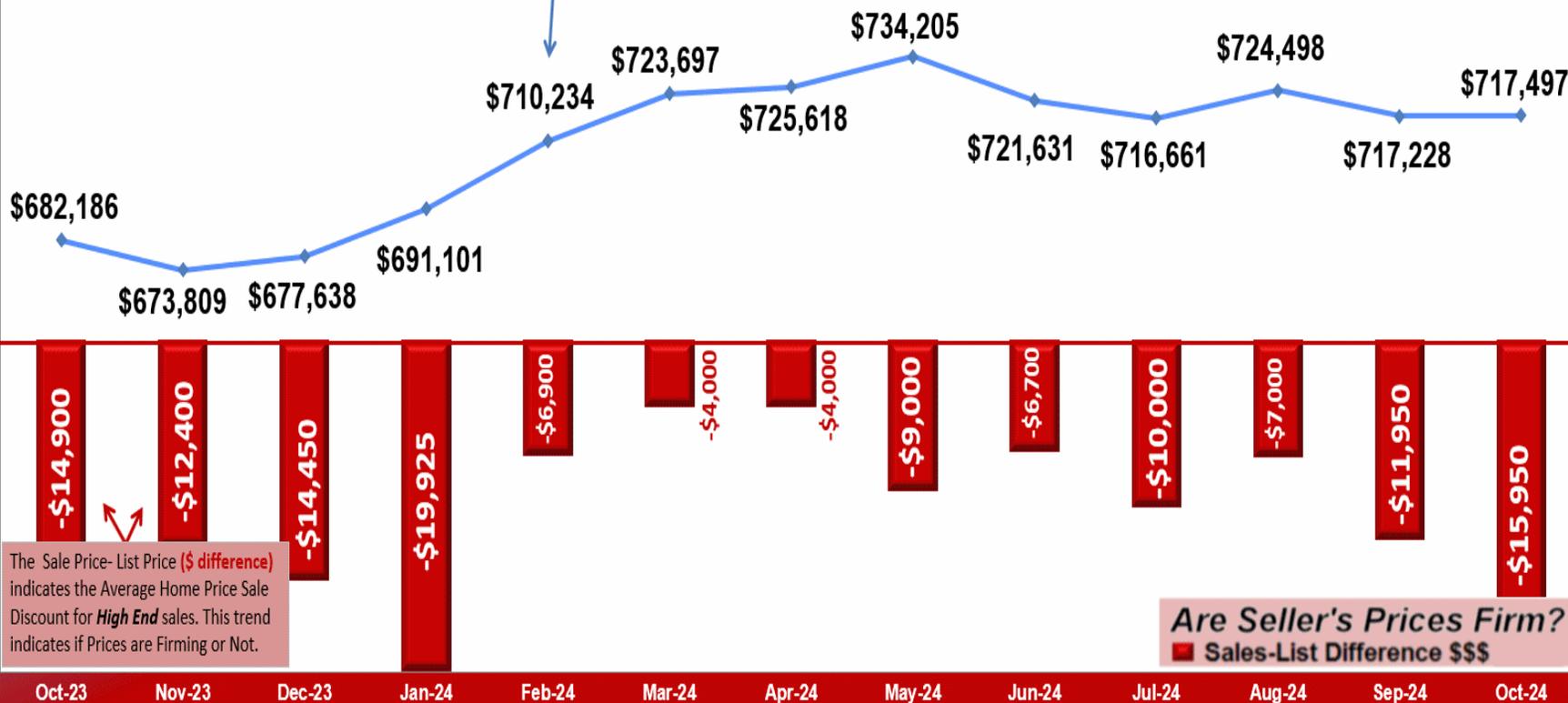
(Home Price Index Paired sales from 2005)

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)



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 \$\$\$



Townhouses

TOP 50%

Sales Discount \$\$\$

Sale Price - Original List Price (\$ difference)



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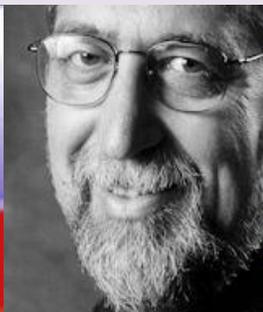
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Market Analysis and Forecasting

Nov 1/24 Chilliwack

Attached Chilliwack 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)

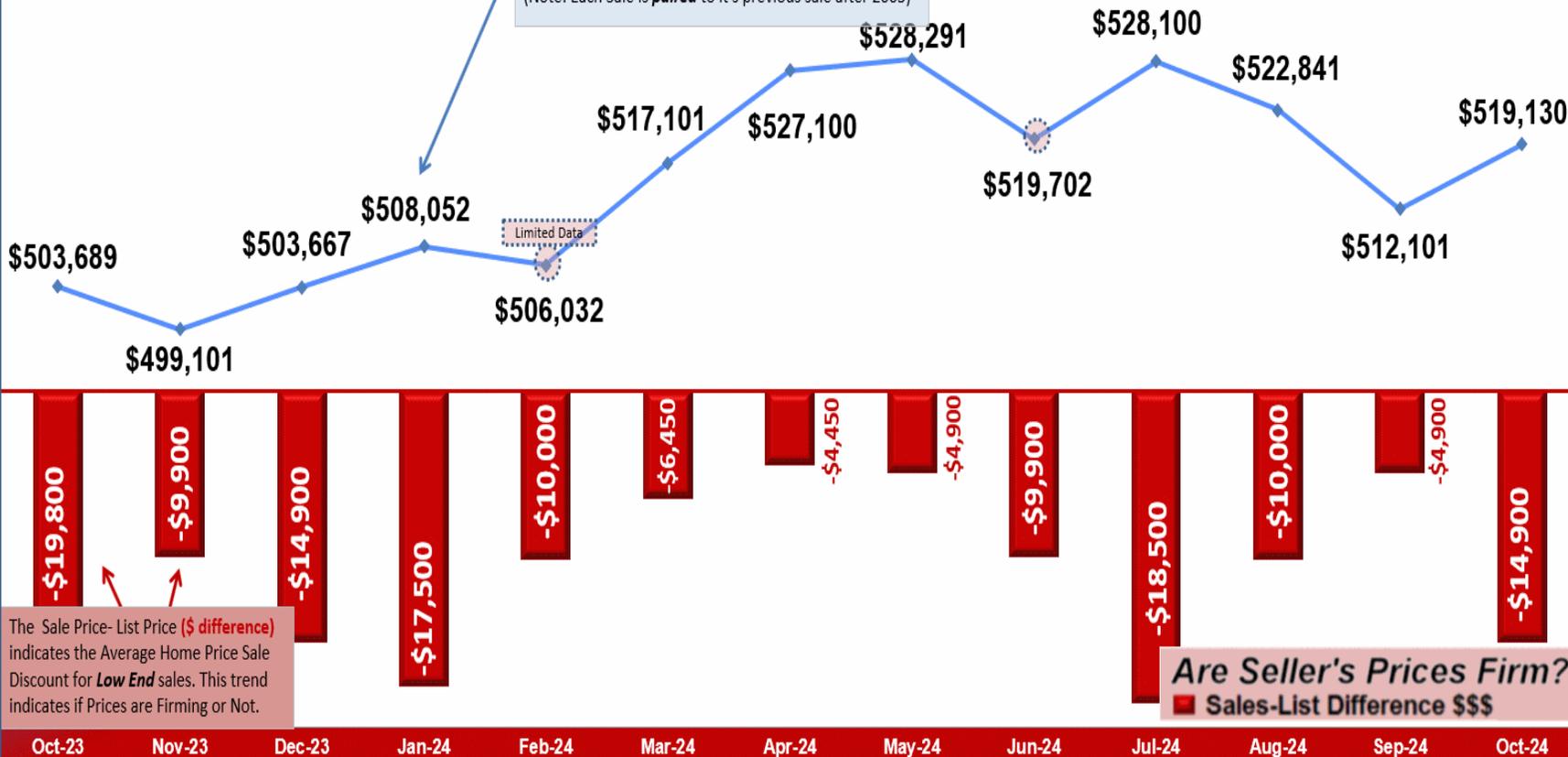
Home Price Changes

(Home Price Index Paired sales from 2005)

Are Home Prices Up?
Home Price Index → HPIp (Lower 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)



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 \$\$\$



Townhouses



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 **all marketed listings /month. The Days-On-Market and Sale-List Price differences are based on medians, not averages. Market Share Reports include all property types. Sources: the respective Real Estate Boards, and other sources which assume no responsibility for accuracy.

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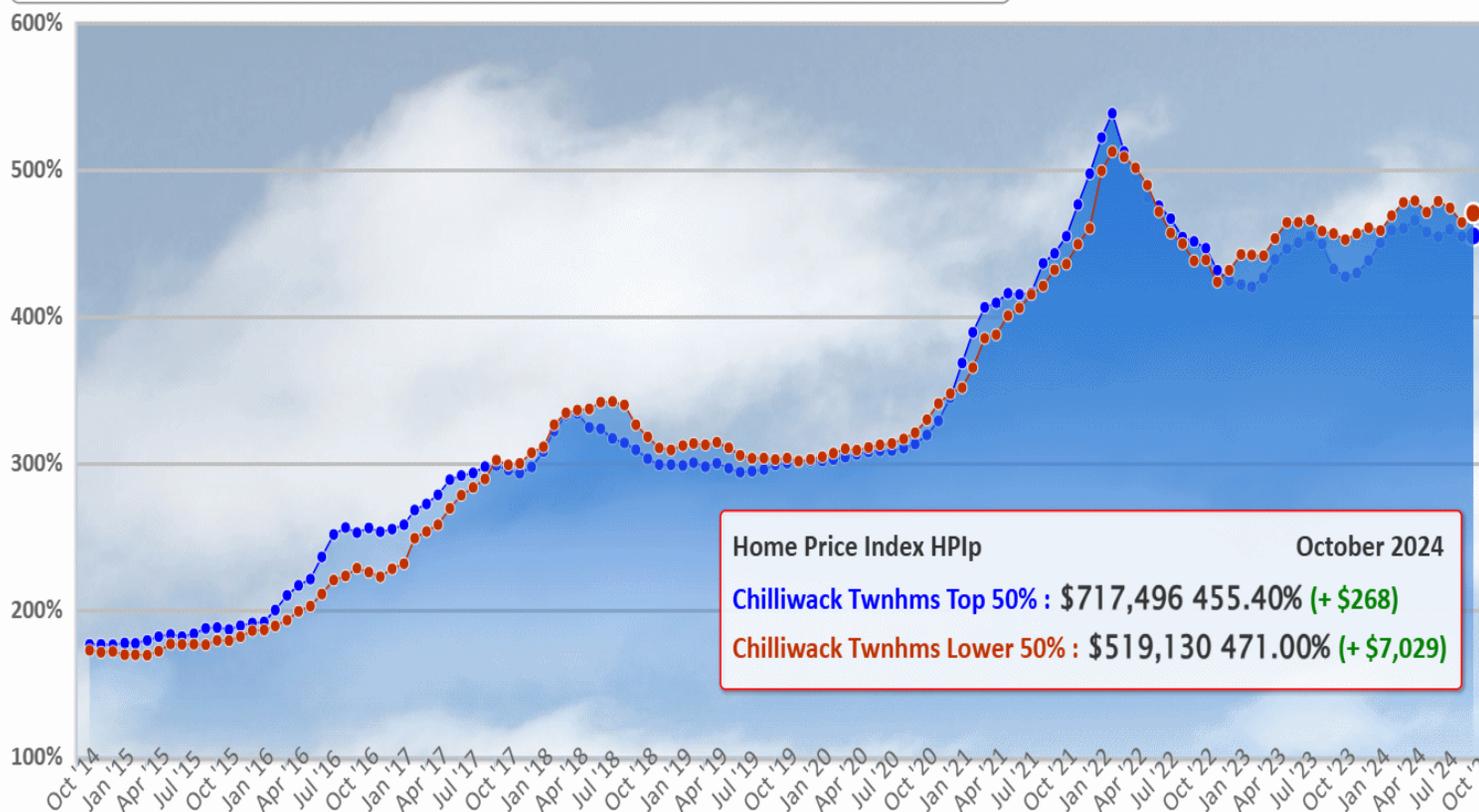
Market Analysis and Forecasting

Nov 1/24 Chilliwack

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Chilliwack Twnhms Top 50% : ■ HPIp ■ Forecast+ ■ Forecast-
 Chilliwack Twnhms Lower 50% : ■ HPIp ■ Forecast+ ■ Forecast-



Monthly Home values

Date	Value
Oct 2024	% 455.40
Sep 2024	% 455.20
Aug 2024	% 459.80
Jul 2024	% 454.80
Jun 2024	% 458.00
May 2024	% 466.00
Apr 2024	% 460.50
Mar 2024	% 459.30
Feb 2024	% 450.70
Jan 2024	% 438.60
Dec 2023	% 430.10
Nov 2023	% 427.60



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Market Analysis and Forecasting

Nov 1/24 Chilliwack

Attached Chilliwack 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)

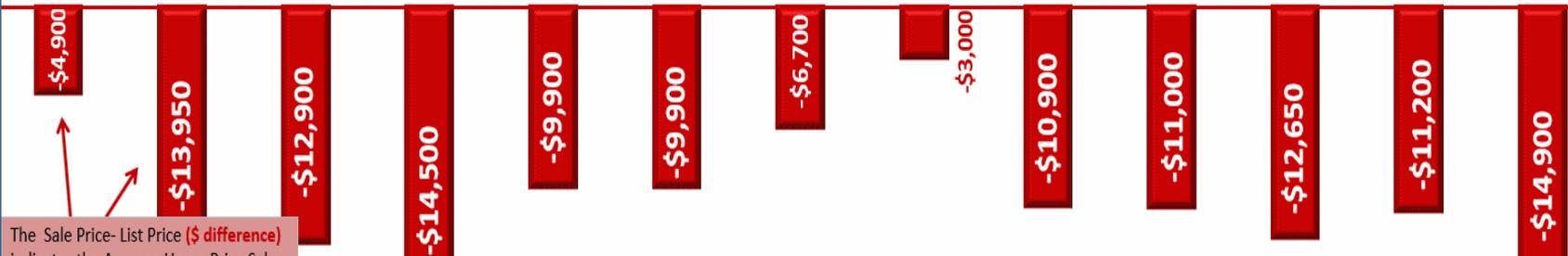
Home Price Changes
(Home Price Index Paired sales from 2005)

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)



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 \$\$\$



Condominiums



Sales Discount \$\$
Sale Price - Original List Price (\$\$ difference)



Condominiums



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Market Analysis and Forecasting

Nov 1/24 Chilliwack

Attached

Chilliwack

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)

Home Price Changes

(Home Price Index Paired sales from 2005)



Condominiums



Condominiums



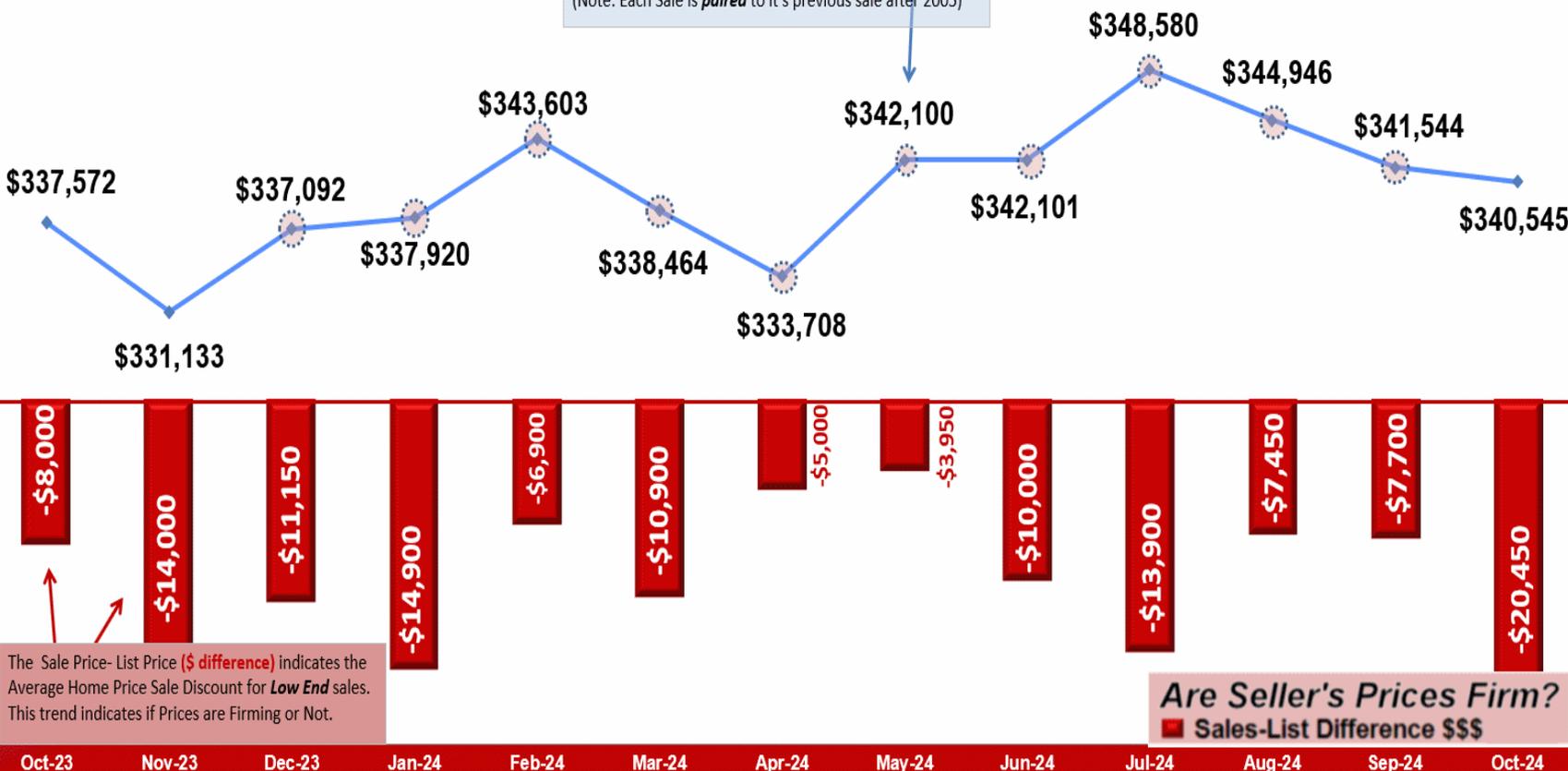
Sales Discount \$\$
Sale Price - Original List Price (\$\$ difference)

Are Home Prices Up?

Home Price Index → HPIp (Lower 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)



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 \$\$\$

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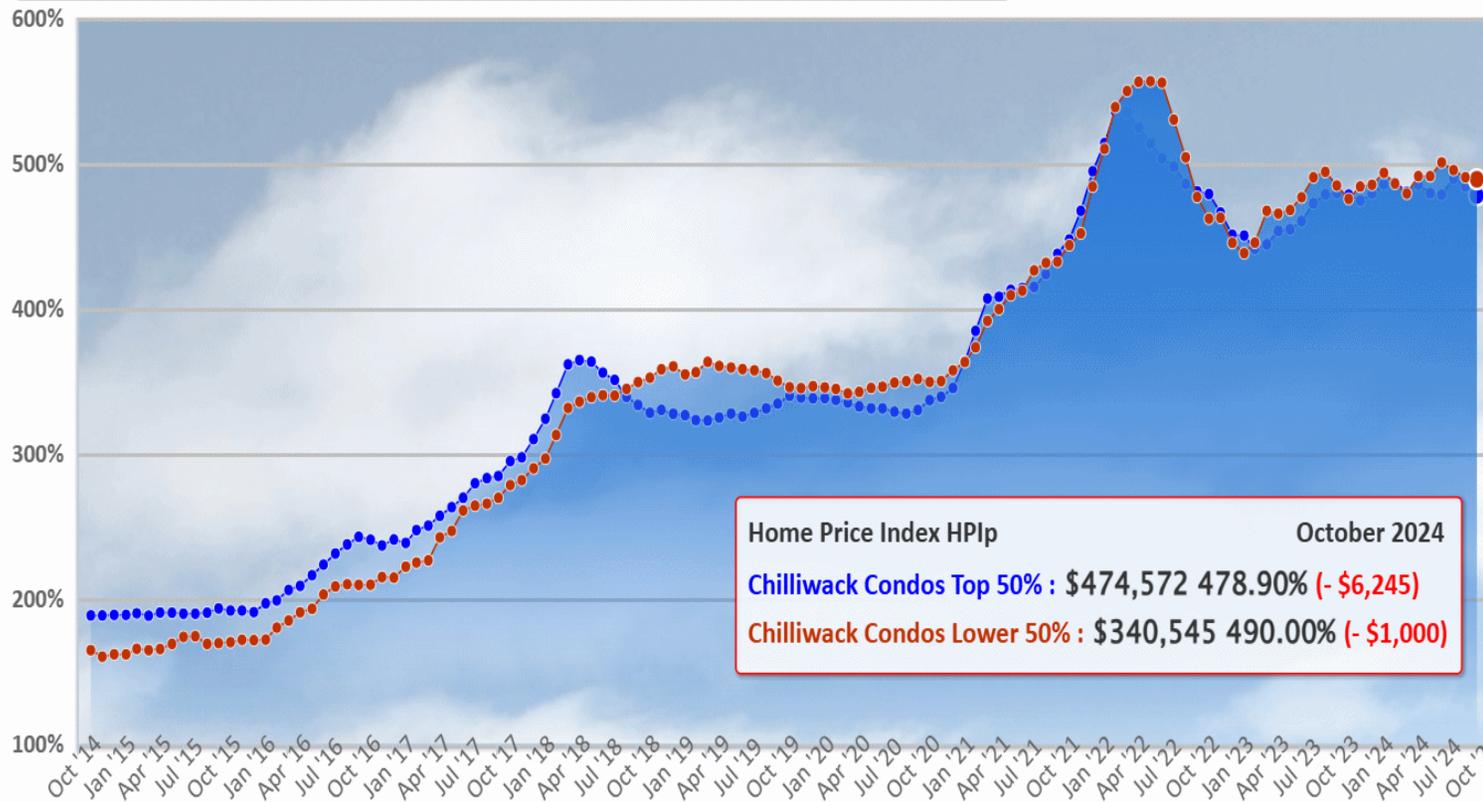
Market Analysis and Forecasting

Nov 1/24 Chilliwack

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Chilliwack Condos Top 50% : ■ HPIp ■ Forecast+ ■ Forecast-
 Chilliwack Condos Lower 50% : ■ HPIp ■ Forecast+ ■ Forecast-



Monthly Home values

Date	Value
Oct 2024	% 478.90
Sep 2024	% 485.20
Aug 2024	% 490.50
Jul 2024	% 479.30
Jun 2024	% 480.40
May 2024	% 486.30
Apr 2024	% 481.40
Mar 2024	% 487.90
Feb 2024	% 486.50
Jan 2024	% 480.10
Dec 2023	% 475.30
Nov 2023	% 479.50



*Home Price Index = average home prices are adjusted to the yearly average finished sqft. & age. Total Listings **all marketed listings /month.
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