

Fraser Valley

British Columbia



SELLER'S MARKET

2021 MARKET OUTLOOK:

**ESTIMATED AVERAGE RESIDENTIAL
SALES PRICE IN 2021:**

↑ 2%

2020 (Jan-Oct): **\$701,031**
2021 (Forecast): **\$715,051.62**

- Seller's market-like conditions are expected to continue in 2021.
- Chilliwack will be the most in-demand neighbourhood due to its large properties.
- Days on market is expected to increase up to 45 days between January and March.

**DRIVING
DEMAND**



Move-Up Buyers

**POPULAR
PROPERTY**



Single Detached Homes

**HOTTEST
NEIGHBOURHOODS**



• Chilliwack

2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL
SALES PRICE:**

↑ 6.9%

2019 (full year): **\$656,067**
2020 (Jan-Oct): **\$701,031**

- Fraser Valley saw an uptick in move-up buyers coming from Vancouver as many are looking for larger properties outside of the city.
- The region experienced increased market activity, more than initially anticipated in the fall of 2020.

FIRST-TIME BUYER



Typical Buyer: Young couples

Typical Property: Condos/1 Bedroom Apartment

Average Price: \$400K - \$500K

LUXURY MARKET



Typical Buyer: Families
Starting Price: \$1.5 Million

CONDO MARKET



Typical Buyer: Single Homebuyers/Students & Young Couples
Typical Price: \$408,403

RE/MAX 2021 Canadian Housing Market Outlook

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*Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.