



**CHILLIWACK  
AND DISTRICT**  
REAL ESTATE BOARD

## **Chilliwack and District Residential Market Activity and MLS® Home Price Index Report May 2023**



THE CANADIAN REAL  
ESTATE ASSOCIATION

Prepared for the Chilliwack and District Real Estate Board by the Canadian Real Estate Association

Actual	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	377	72.9%	-7.8%	121.8%	17.4%	-28.5%	65.4%
Dollar Volume	\$305,896,811	71.2%	6.7%	226.1%	77.0%	39.9%	355.8%
New Listings	572	-19.1%	3.4%	47.0%	-19.0%	3.1%	28.0%
Active Listings	888	-24.0%	20.3%	-11.4%	-19.1%	15.0%	-45.8%
Sales to New Listings Ratio <sup>1</sup>	65.9	30.8	74.0	43.7	45.5	95.0	51.0
Months of Inventory <sup>2</sup>	2.4	5.4	1.8	5.9	3.4	1.5	7.2
Average Price	\$811,397	-1.0%	15.7%	47.1%	50.7%	95.6%	175.6%
Median Price	\$755,000	-5.9%	8.5%	41.1%	45.2%	100.3%	150.2%
Sale to List Price Ratio <sup>3</sup>	98.4	98.3	101.1	97.7	98.8	100.8	96.6
Median Days on Market	28.0	28.0	20.0	48.0	29.0	26.0	66.5

Year-to-date	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	1,258	-18.6%	-49.8%	33.3%	-11.5%	-37.3%	49.1%
Dollar Volume	\$943,523,547	-30.7%	-46.2%	83.6%	27.2%	21.7%	278.6%
New Listings	2,197	-35.2%	-33.1%	19.6%	-10.2%	-10.1%	4.1%
Active Listings <sup>4</sup>	830	2.3%	28.2%	-9.2%	14.1%	4.8%	-41.9%
Sales to New Listings Ratio <sup>5</sup>	57.3	45.6	76.2	51.4	58.1	82.0	40.0
Months of Inventory <sup>6</sup>	3.3	2.6	1.3	4.8	2.6	2.0	8.5
Average Price	\$750,019	-14.8%	7.0%	37.8%	43.8%	94.0%	154.0%
Median Price	\$705,000	-16.1%	2.6%	35.1%	39.1%	98.6%	147.4%
Sale to List Price Ratio <sup>7</sup>	97.5	101.8	102.1	97.6	99.7	99.6	96.5
Median Days on Market	31.0	16.0	17.0	41.5	27.0	28.0	66.0

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

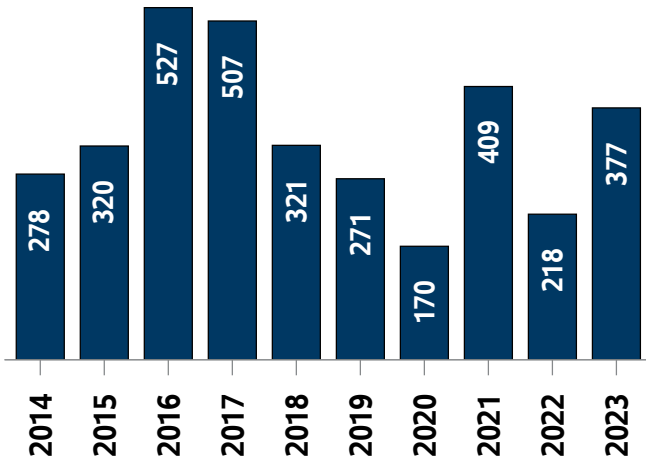
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

<sup>6</sup> The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

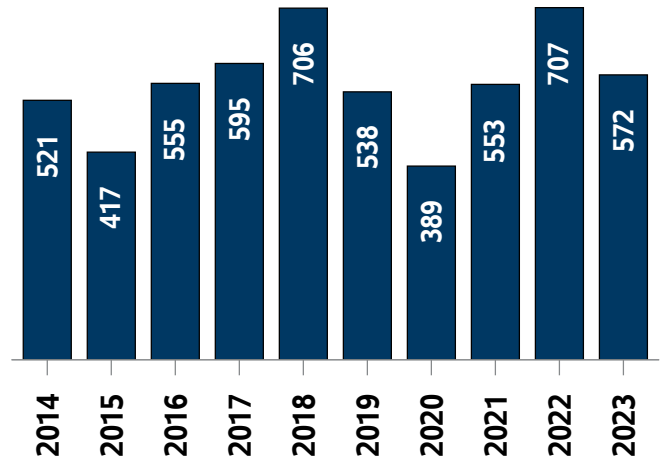
<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

<sup>8</sup> Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

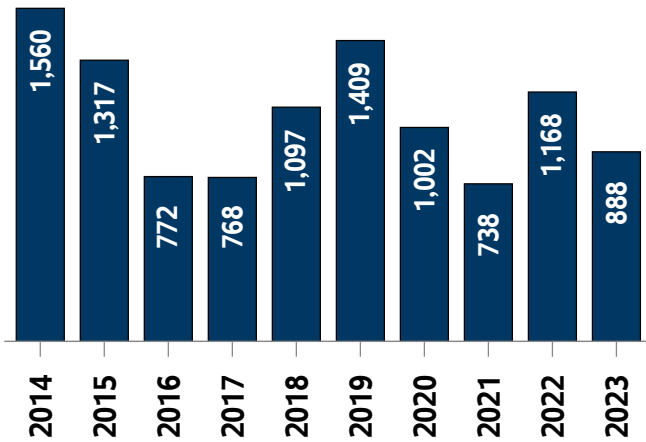
**Sales Activity (May only)**



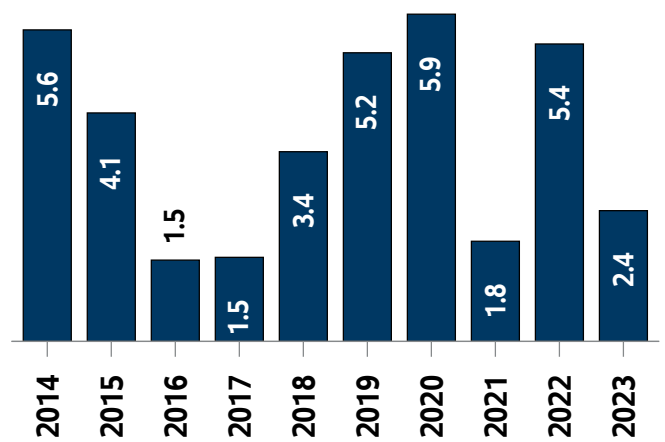
**New Listings (May only)**



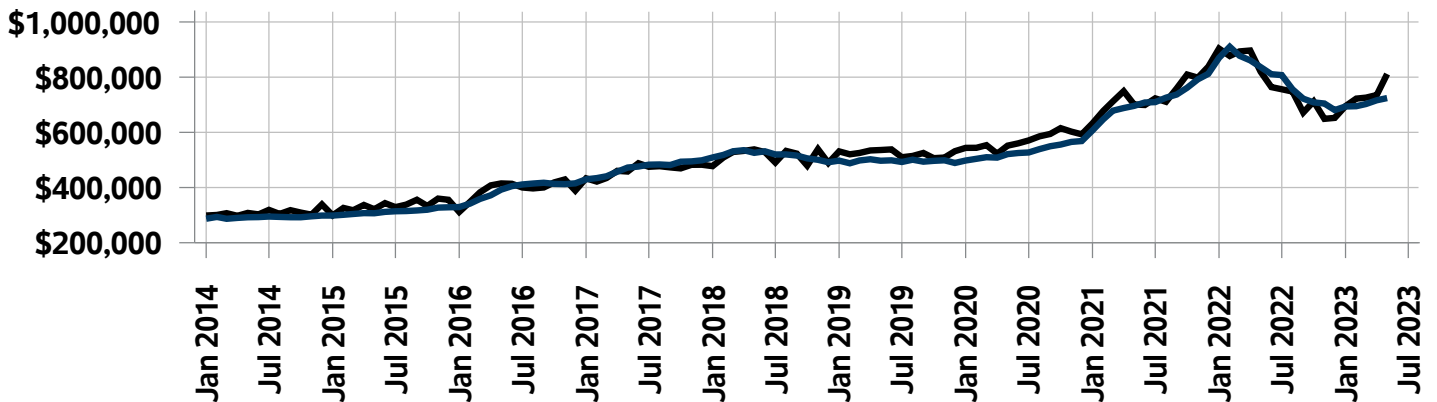
**Active Listings (May only)**



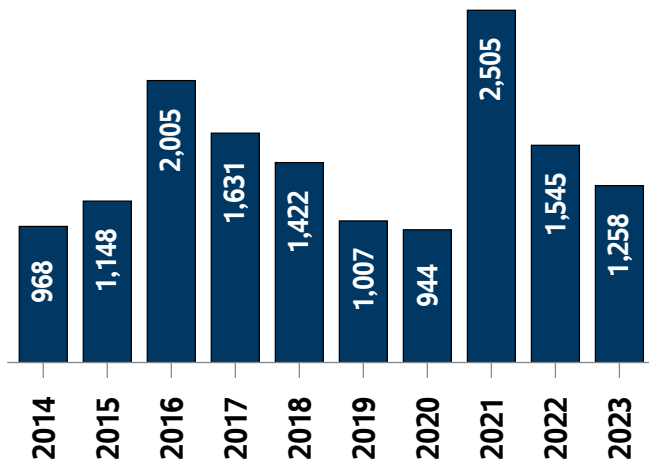
**Months of Inventory (May only)**



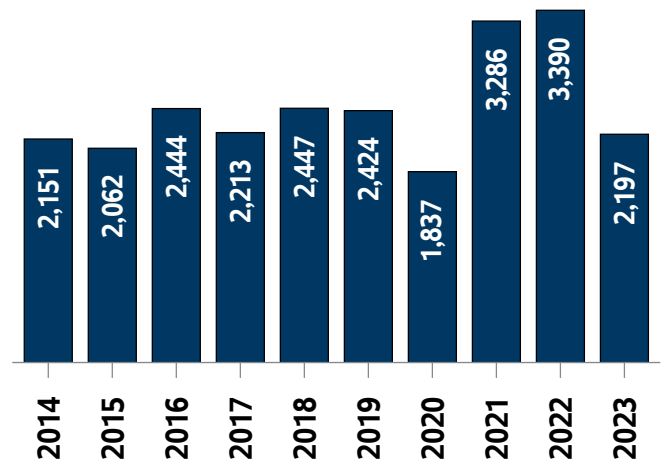
**MLS® HPI Composite Benchmark Price and Average Price**



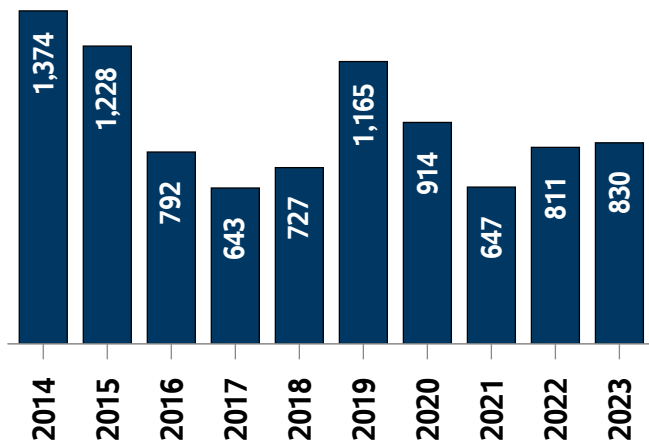
**Sales Activity (May Year-to-date)**



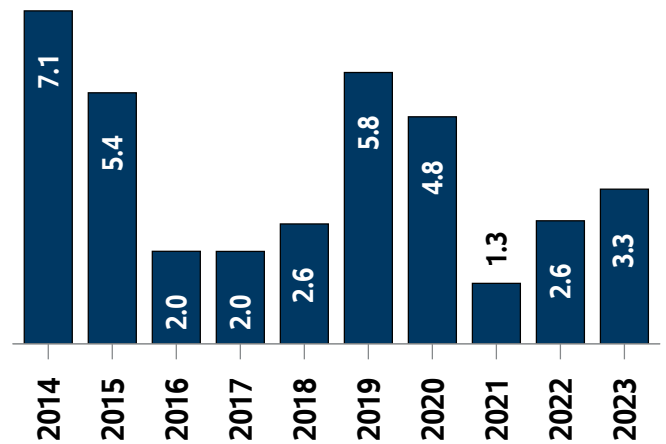
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup> (May Year-to-date)**



**Months of Inventory <sup>2</sup> (May Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

Actual	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	233	95.8%	-4.1%	135.4%	30.2%	-30.2%	62.9%
Dollar Volume	\$231,239,361	82.6%	8.5%	243.8%	91.3%	35.1%	354.1%
New Listings	366	-22.8%	5.5%	62.7%	-11.6%	-1.9%	40.8%
Active Listings	563	-30.1%	9.7%	-6.3%	-22.9%	20.3%	-43.8%
Sales to New Listings Ratio <sup>1</sup>	63.7	25.1	70.0	44.0	43.2	89.5	55.0
Months of Inventory <sup>2</sup>	2.4	6.8	2.1	6.1	4.1	1.4	7.0
Average Price	\$992,444	-6.7%	13.2%	46.1%	47.0%	93.7%	178.7%
Median Price	\$900,000	-8.9%	7.8%	41.7%	45.2%	87.5%	155.7%
Sale to List Price Ratio <sup>3</sup>	98.2	97.7	100.9	98.0	98.4	101.8	97.5
Median Days on Market	27.0	28.0	20.0	52.0	34.0	23.0	60.0

Year-to-date	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	739	-13.1%	-52.0%	29.6%	-6.5%	-41.7%	46.0%
Dollar Volume	\$687,045,082	-28.2%	-48.6%	81.6%	31.3%	15.5%	269.3%
New Listings	1,363	-36.8%	-36.8%	21.3%	-7.6%	-11.4%	2.9%
Active Listings <sup>4</sup>	509	-7.0%	22.2%	-10.3%	-0.3%	12.1%	-41.2%
Sales to New Listings Ratio <sup>5</sup>	54.2	39.4	71.3	50.7	53.6	82.4	38.2
Months of Inventory <sup>6</sup>	3.4	3.2	1.4	5.0	3.2	1.8	8.5
Average Price	\$929,696	-17.4%	6.9%	40.1%	40.3%	98.2%	152.9%
Median Price	\$860,000	-20.2%	5.3%	36.5%	37.4%	95.5%	148.2%
Sale to List Price Ratio <sup>7</sup>	97.4	101.3	102.9	97.9	99.0	100.2	97.0
Median Days on Market	31.0	17.0	16.0	42.0	32.0	25.0	66.5

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

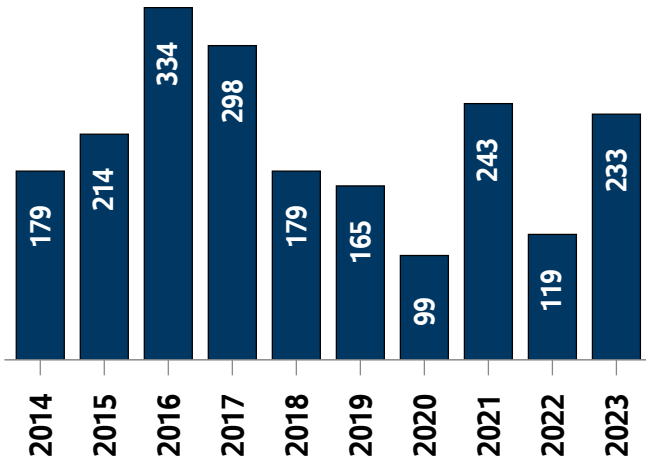
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

<sup>6</sup> The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

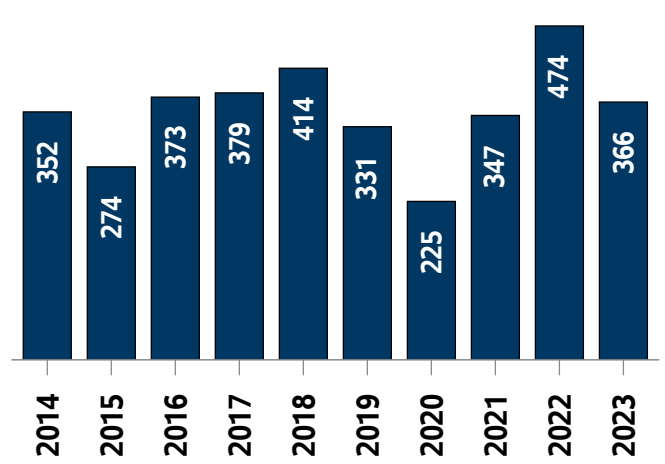
<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

<sup>8</sup> Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

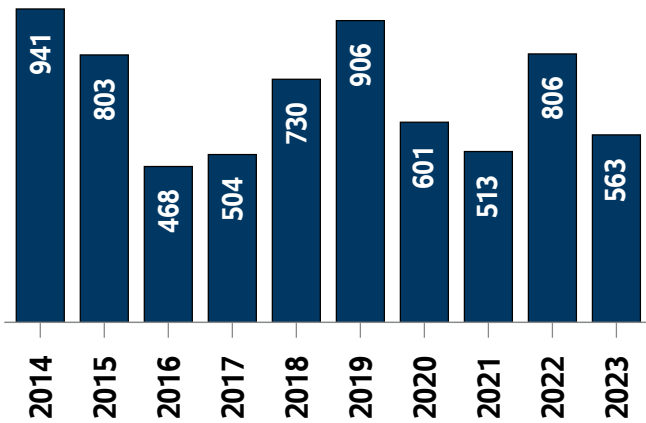
**Sales Activity (May only)**



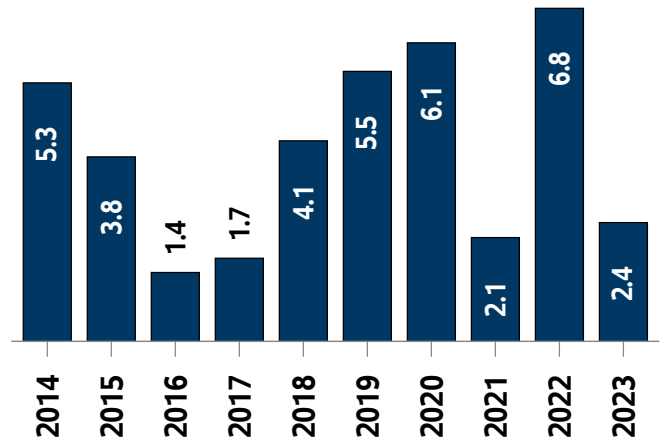
**New Listings (May only)**



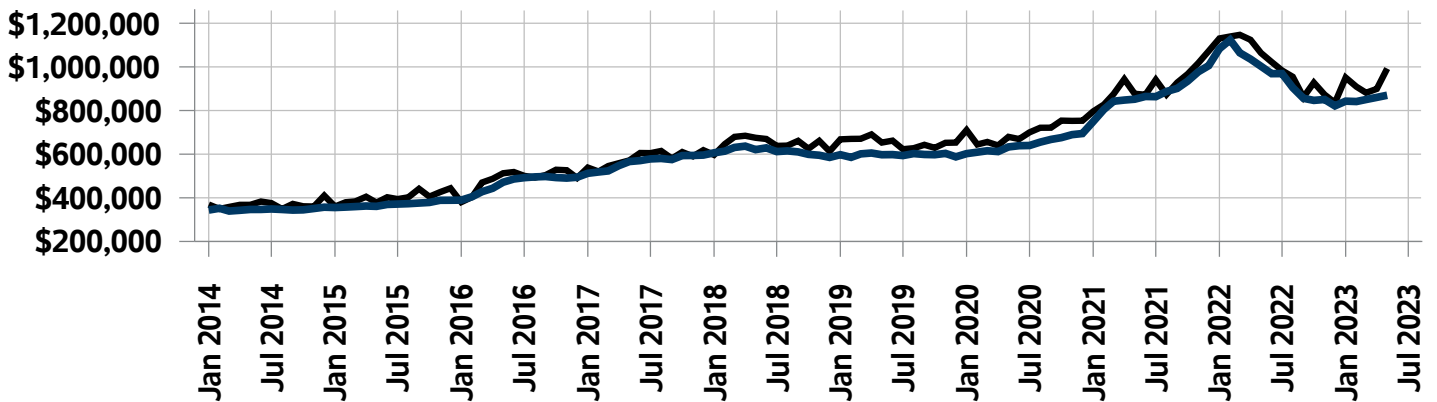
**Active Listings (May only)**



**Months of Inventory (May only)**

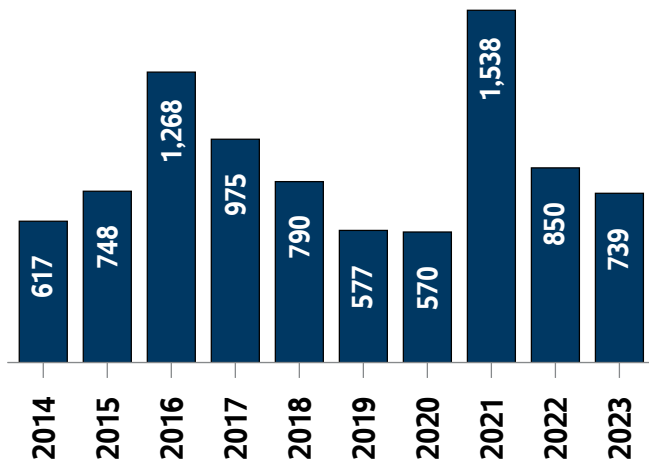


**MLS® HPI Single Family Benchmark Price and Average Price**

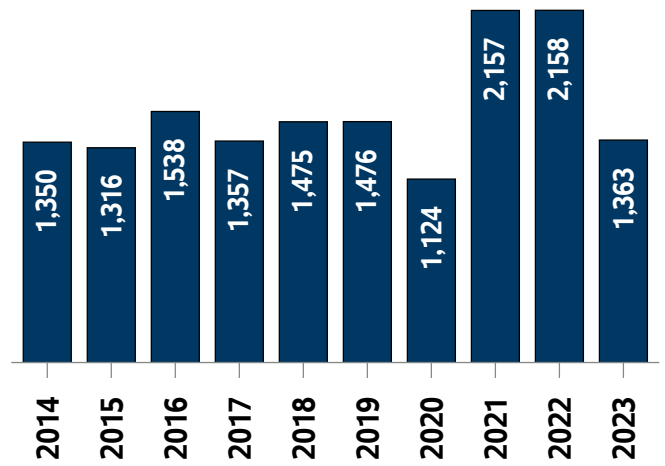




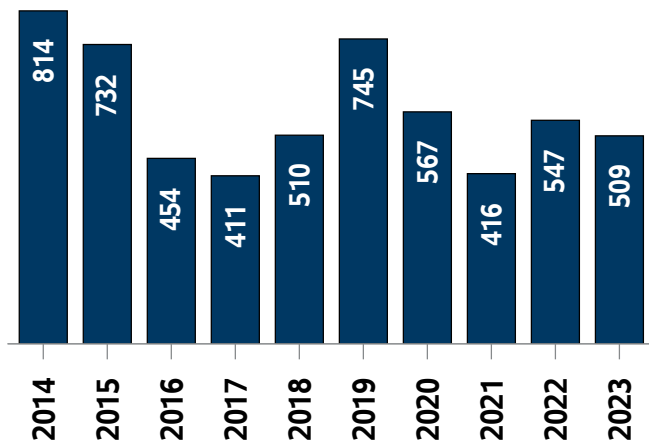
**Sales Activity (May Year-to-date)**



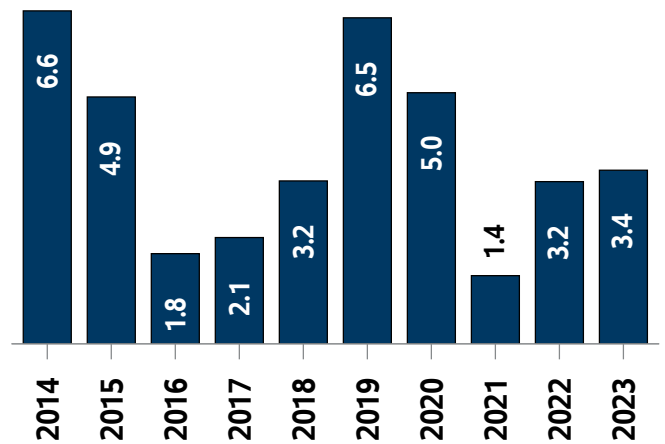
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup> (May Year-to-date)**



**Months of Inventory <sup>2</sup> (May Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

Actual	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	85	80.9%	13.3%	88.9%	23.2%	-26.7%	112.5%
Dollar Volume	\$51,479,350	65.7%	17.8%	152.6%	65.5%	44.6%	380.0%
New Listings	97	-17.8%	-11.8%	19.8%	-28.7%	-4.9%	0.0%
Active Listings	113	-34.3%	16.5%	-35.1%	-32.7%	-16.9%	-62.1%
Sales to New Listings Ratio <sup>1</sup>	87.6	39.8	68.2	55.6	50.7	113.7	41.2
Months of Inventory <sup>2</sup>	1.3	3.7	1.3	3.9	2.4	1.2	7.5
Average Price	\$605,639	-8.4%	3.9%	33.7%	34.3%	97.4%	125.9%
Median Price	\$615,000	-3.1%	3.7%	38.2%	35.2%	105.0%	124.5%
Sale to List Price Ratio <sup>3</sup>	99.3	98.1	102.9	98.5	99.5	100.4	97.8
Median Days on Market	27.0	32.0	15.0	34.0	27.0	27.0	60.5

Year-to-date	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	279	-17.5%	-42.7%	26.8%	0.0%	-40.5%	57.6%
Dollar Volume	\$167,365,444	-31.9%	-37.6%	74.8%	35.2%	21.9%	282.2%
New Listings	397	-37.0%	-32.0%	8.8%	-9.6%	-25.0%	3.7%
Active Listings <sup>4</sup>	126	5.0%	33.9%	-6.5%	23.9%	-17.9%	-50.8%
Sales to New Listings Ratio <sup>5</sup>	70.3	53.7	83.4	60.3	63.6	88.7	46.2
Months of Inventory <sup>6</sup>	2.3	1.8	1.0	3.1	1.8	1.6	7.3
Average Price	\$599,876	-17.5%	9.0%	37.9%	35.2%	104.9%	142.4%
Median Price	\$610,000	-17.0%	9.5%	38.6%	34.5%	106.8%	134.6%
Sale to List Price Ratio <sup>7</sup>	98.3	103.1	102.3	98.2	100.4	99.9	97.9
Median Days on Market	27.0	15.0	18.0	34.0	23.0	30.0	64.0

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

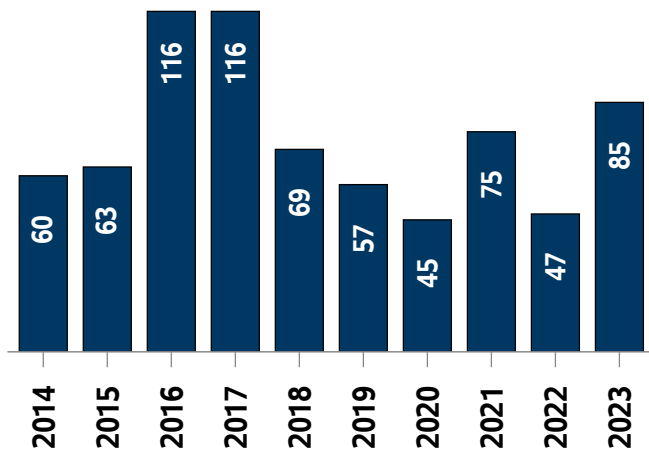
<sup>6</sup> The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

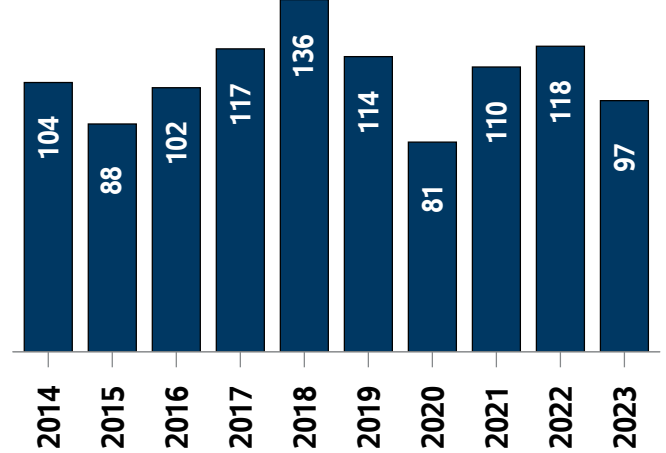
<sup>8</sup> Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.



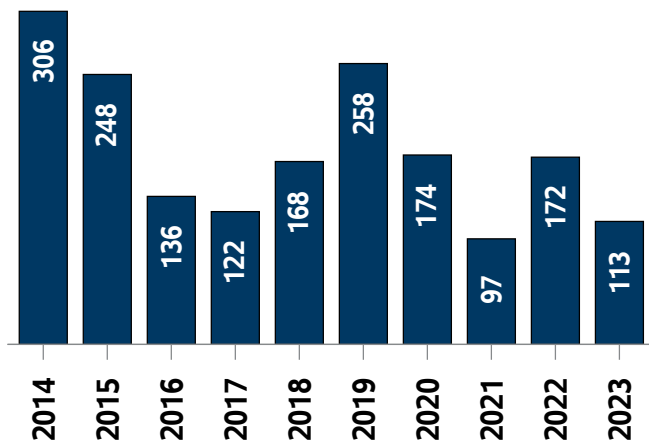
**Sales Activity (May only)**



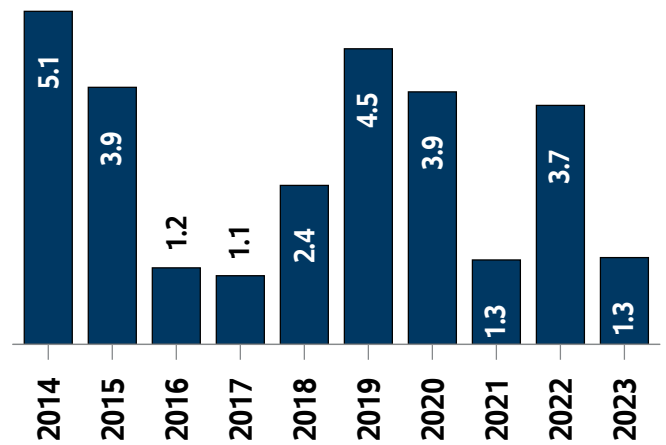
**New Listings (May only)**



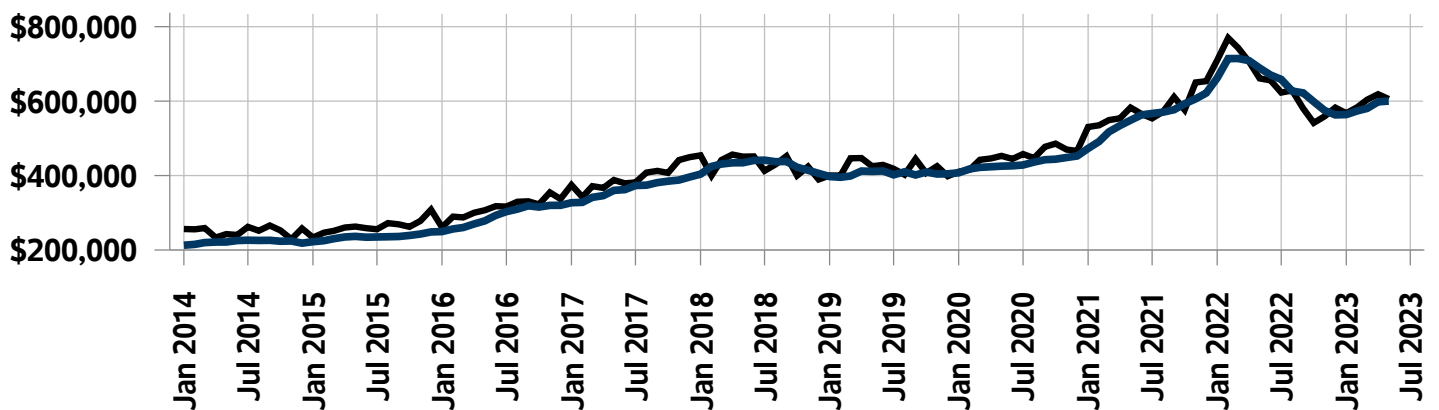
**Active Listings (May only)**



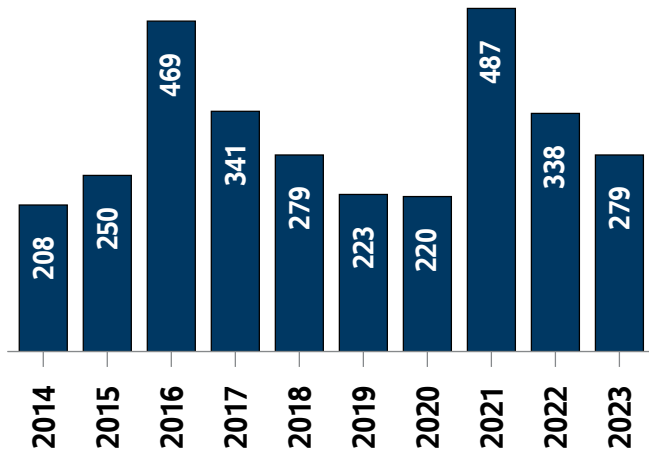
**Months of Inventory (May only)**



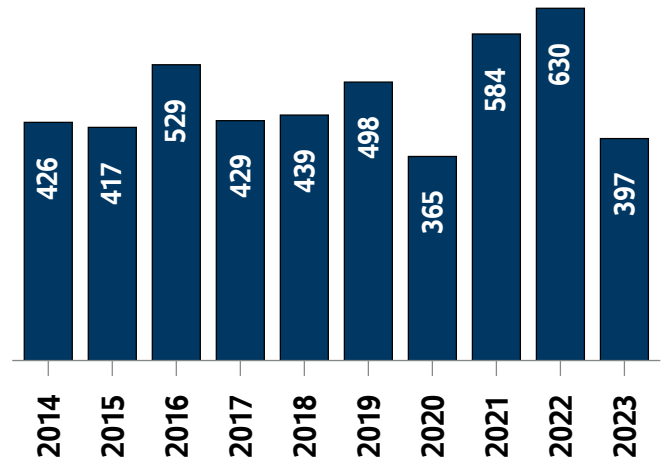
**MLS® HPI Townhouse Benchmark Price and Average Price**



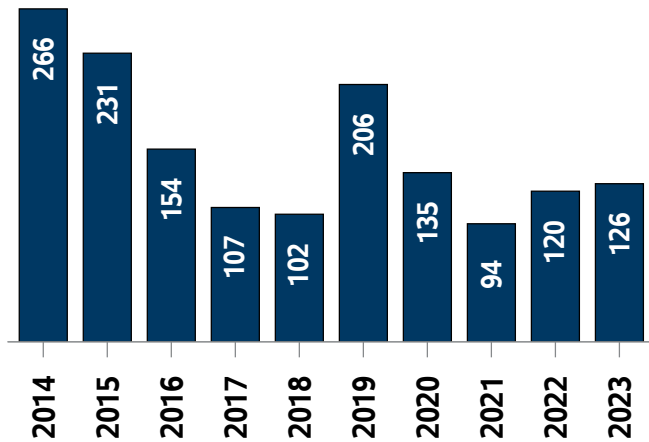
**Sales Activity (May Year-to-date)**



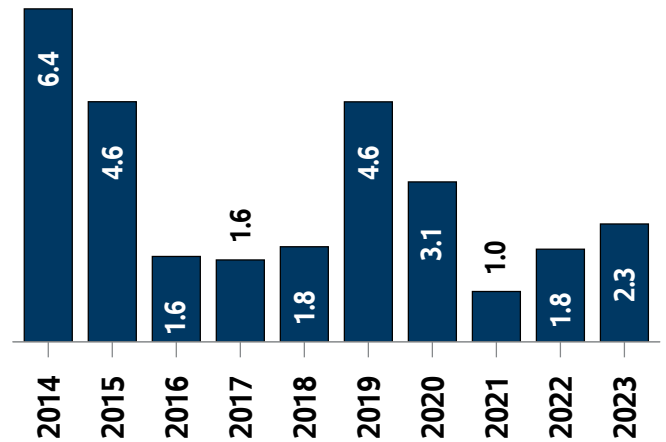
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup> (May Year-to-date)**



**Months of Inventory <sup>2</sup> (May Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

Actual	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	48	14.3%	-40.0%	166.7%	-22.6%	-14.3%	45.5%
Dollar Volume	\$19,467,400	5.0%	-28.1%	305.1%	0.9%	99.1%	321.8%
New Listings	87	-10.3%	2.4%	35.9%	-31.5%	50.0%	61.1%
Active Listings	162	3.2%	58.8%	-9.5%	2.5%	38.5%	-30.2%
Sales to New Listings Ratio <sup>1</sup>	55.2	43.3	94.1	28.1	48.8	96.6	61.1
Months of Inventory <sup>2</sup>	3.4	3.7	1.3	9.9	2.5	2.1	7.0
Average Price	\$405,571	-8.1%	19.8%	51.9%	30.3%	132.3%	190.0%
Median Price	\$370,000	-10.9%	14.0%	46.5%	31.9%	112.0%	182.4%
Sale to List Price Ratio <sup>3</sup>	98.0	99.2	100.1	96.7	99.6	98.0	93.9
Median Days on Market	30.5	28.0	21.0	46.5	22.5	36.0	83.0

Year-to-date	May 2023	Compared to <sup>8</sup>					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	200	-32.2%	-53.4%	65.3%	-33.8%	-1.5%	72.4%
Dollar Volume	\$77,977,021	-40.9%	-40.9%	139.7%	-4.2%	128.5%	398.0%
New Listings	341	-31.7%	-27.9%	26.8%	-24.4%	21.4%	20.1%
Active Listings <sup>4</sup>	147	28.3%	31.3%	-11.4%	62.0%	12.1%	-29.5%
Sales to New Listings Ratio <sup>5</sup>	58.7	59.1	90.7	45.0	67.0	72.2	40.8
Months of Inventory <sup>6</sup>	3.7	1.9	1.3	6.8	1.5	3.2	9.0
Average Price	\$389,885	-12.8%	26.8%	45.0%	44.6%	131.9%	188.8%
Median Price	\$365,000	-12.9%	28.1%	43.1%	46.0%	132.5%	169.9%
Sale to List Price Ratio <sup>7</sup>	97.0	102.3	99.5	96.6	101.2	97.4	95.1
Median Days on Market	35.5	16.0	21.0	56.0	17.0	48.0	59.5

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

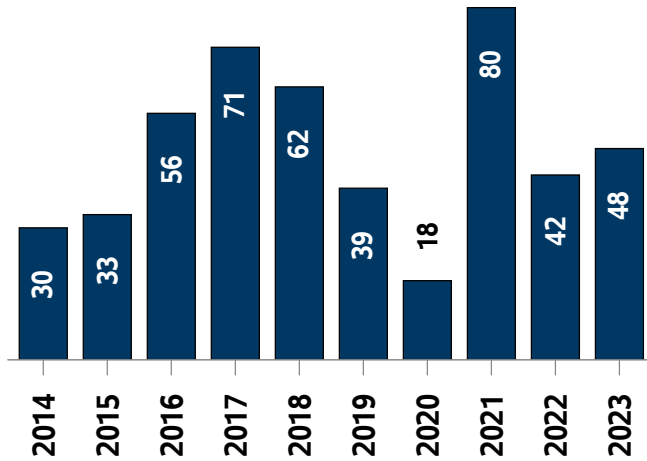
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

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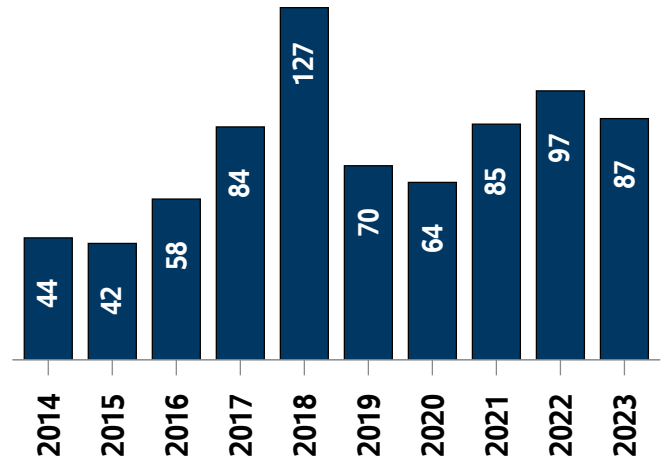
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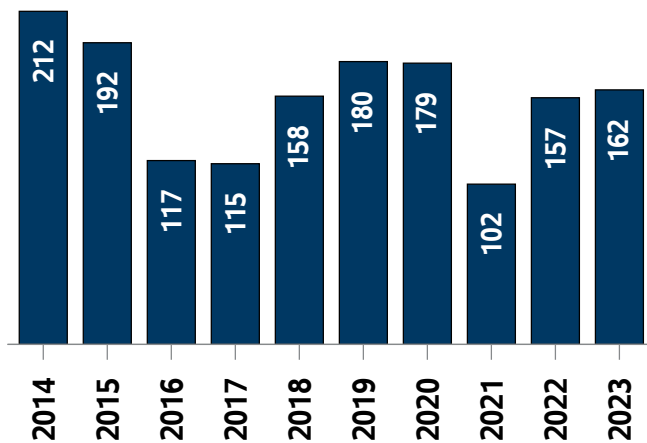
**Sales Activity (May only)**



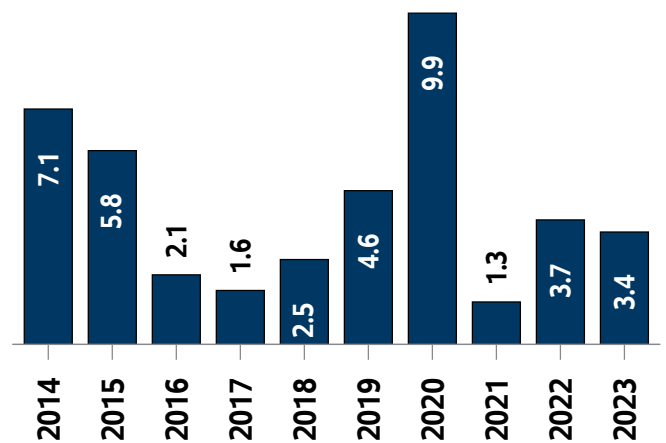
**New Listings (May only)**



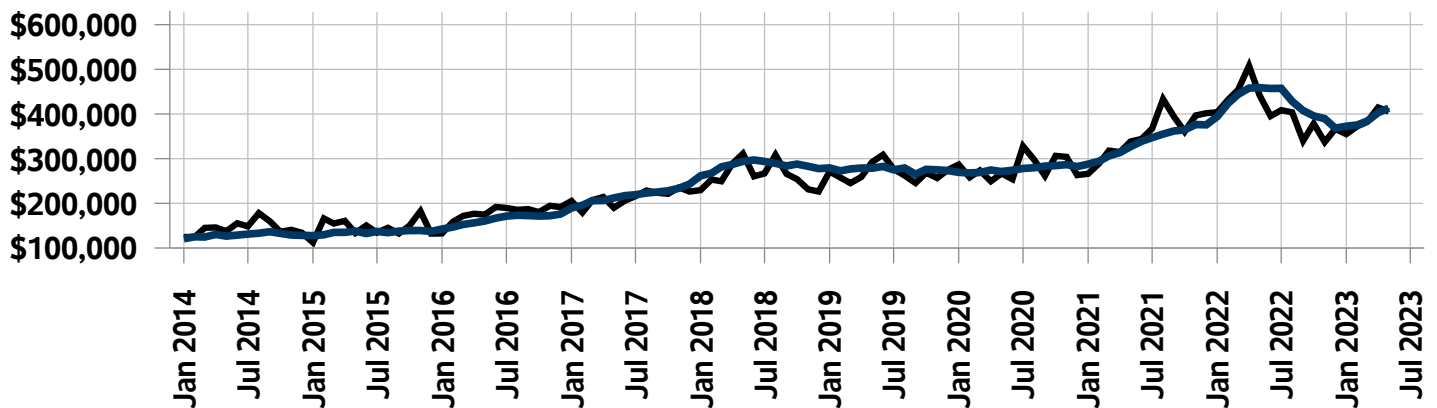
**Active Listings (May only)**



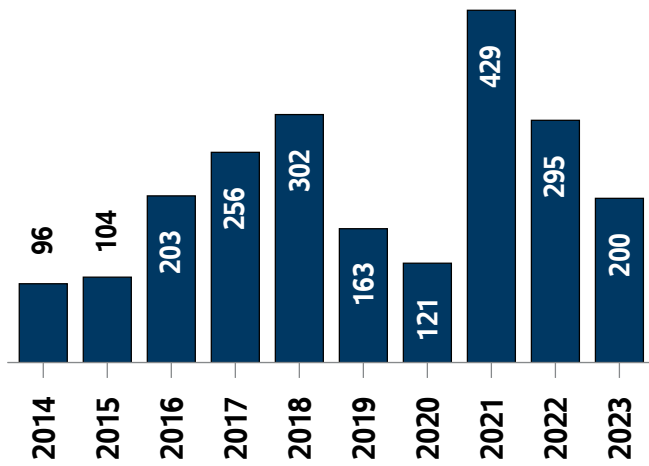
**Months of Inventory (May only)**



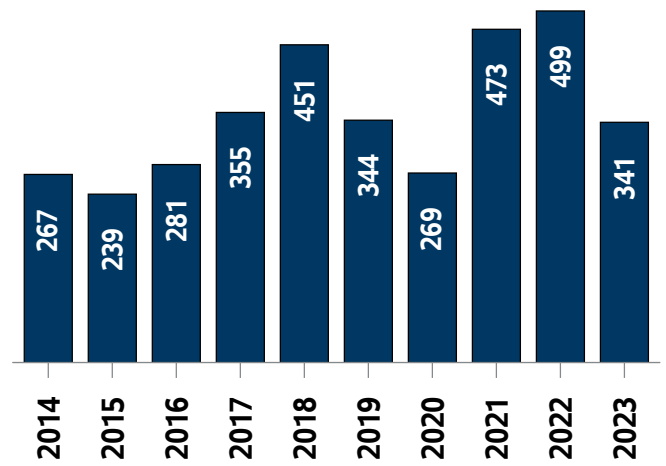
**MLS® HPI Apartment Benchmark Price and Average Price**



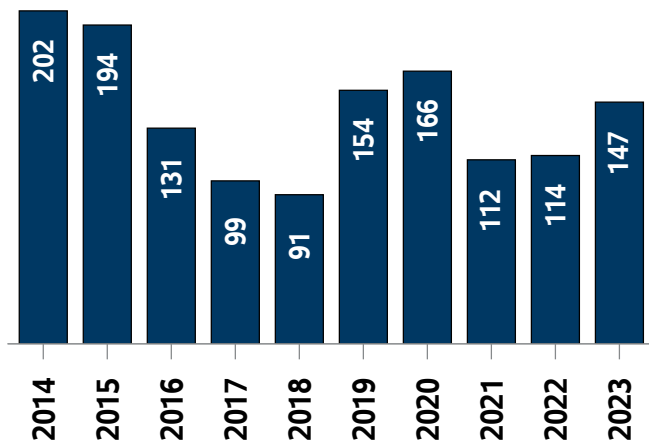
**Sales Activity (May Year-to-date)**



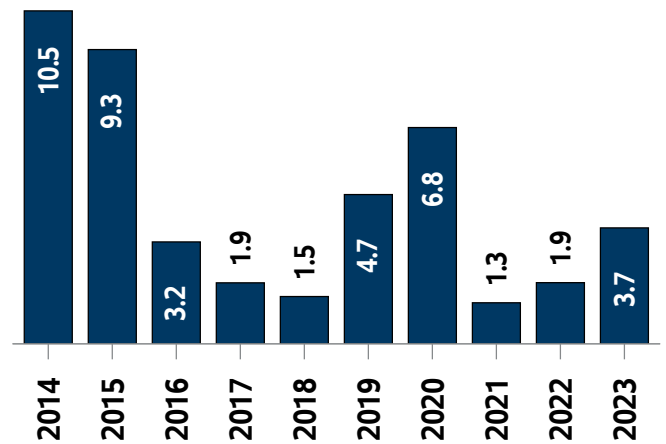
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup> (May Year-to-date)**



**Months of Inventory <sup>2</sup> (May Year-to-date)**



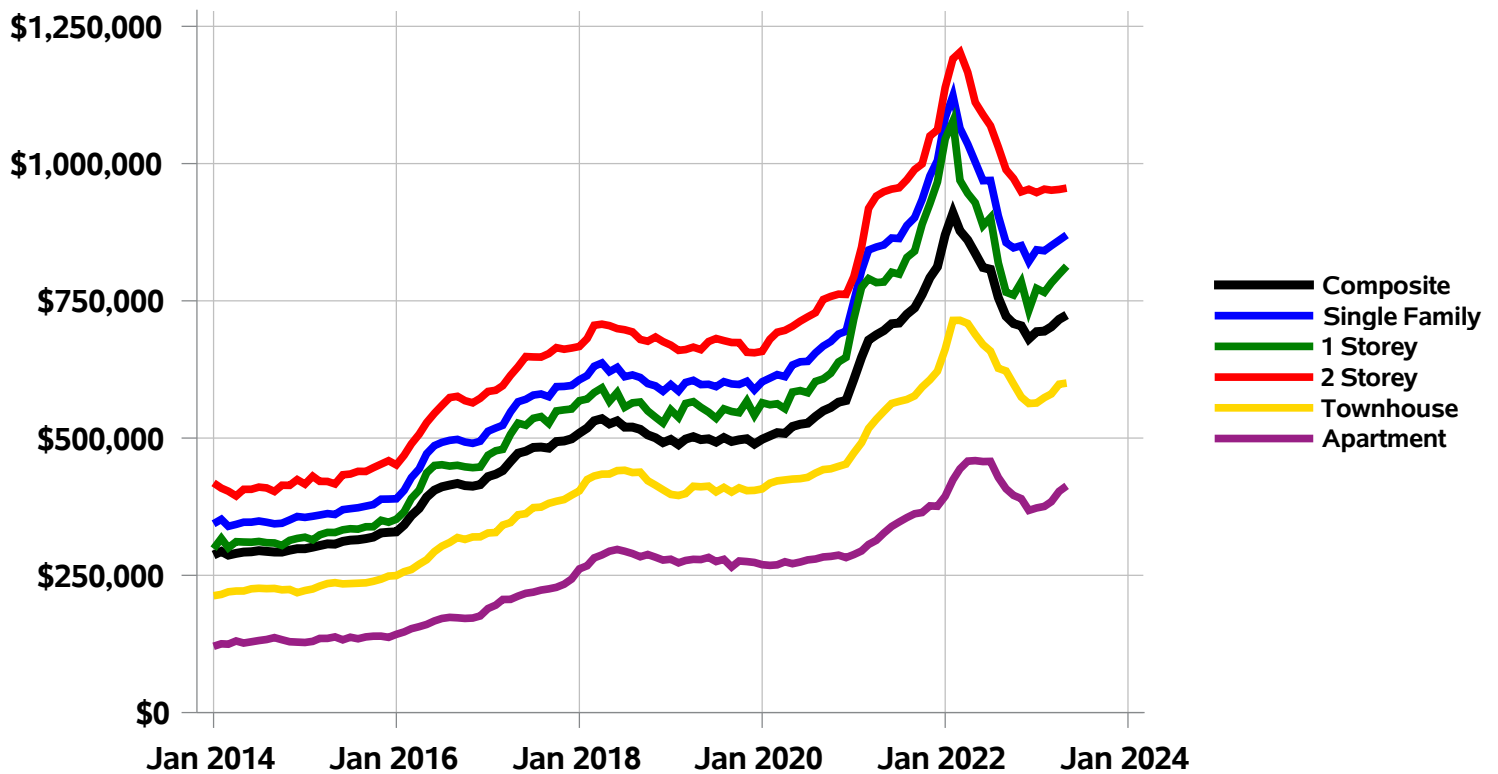
<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

**MLS® Home Price Index Benchmark Price**

Benchmark Type:	May 2023	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$724,200	1.1	4.2	2.8	-13.4	39.0	37.7
Single Family	\$869,900	1.1	3.4	2.3	-13.3	37.4	40.1
One Storey	\$813,200	1.8	6.2	3.7	-12.4	39.3	43.5
Two Storey	\$955,300	0.3	0.2	0.7	-14.1	35.8	35.5
Townhouse	\$600,200	0.4	4.6	4.4	-12.9	41.1	38.1
Apartment	\$412,900	2.5	10.0	6.0	-10.0	52.2	40.5

**MLS® HPI Benchmark Price**





**Composite** 

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1374
Half Bathrooms	0
Number of Fireplaces	1
Total Number Of Rooms	7
Type Of Foundation	Poured concrete
View	Mountain
Wastewater Disposal	Municipal sewers
Year Built	2003

**Single Family** 

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Double width
Gross Living Area (Above Ground; in sq. ft.)	1524
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	7000
Number of Fireplaces	1
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
View	Mountain
Wastewater Disposal	Municipal sewers
Year Built	1996

**1 Storey** 🏠

Features	Value
Above Ground Bedrooms	3
Bedrooms	4
Below Ground Bedrooms	1
Exterior Walls	Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1378
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	7238
Number of Fireplaces	1
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
View	Mountain
Wastewater Disposal	Municipal sewers
Year Built	1990

**2 Storey** 🏠

Features	Value
Above Ground Bedrooms	4
Bedrooms	4
Below Ground Bedrooms	0
Exterior Walls	Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Double width
Gross Living Area (Above Ground; in sq. ft.)	1917
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6835
Number of Fireplaces	1
Total Number Of Rooms	9
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
View	Mountain
Wastewater Disposal	Municipal sewers
Year Built	2006

**Townhouse** 

Features	Value
Above Ground Bedrooms	3
Attached Specification	Row
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1358
Half Bathrooms	1
Number of Fireplaces	1
Total Number Of Rooms	7
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	2006

**Apartment** 

Features	Value
Above Ground Bedrooms	2
Attached Specification	Row
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	915
Half Bathrooms	0
Number of Fireplaces	0
Total Number Of Rooms	5
Type Of Foundation	Poured concrete
View	Mountain
Wastewater Disposal	Municipal sewers
Year Built	2006