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# RASSAK & RASSAK

REAL ESTATE

[www.teamrassak.ca](http://www.teamrassak.ca)

2018-2022

YOUR LOCAL HUSBAND AND WIFE TEAM! CALL US TODAY!



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## APRIL UPDATE



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**DRIVEN BY OUR OWN FAMILY  
VALUES TO PROTECT YOUR  
FAMILY'S REAL ESTATE INTERESTS**

## TO OUR CLIENT FAMILY

Our responsibility is to educate and help our neighbourhoods understand their market. Fraser Valley Real Estate Board Numbers are great but do they apply to your immediate area? Our consistent message to our community is to be knowledgeable on the different pockets in Langley that can be diversified as a sellers, buyers or balanced market!

When asked "How's the Market" We say "What market are you talking about?" Contact us for more detailed information.

## REAL ESTATE INVESTMENT GOALS EVERY FAMILY WITH KIDS SHOULD CONSIDER!

### Invest in real estate NOW for your kids

We are Realtors® but we are also parents and we are also wondering, "How are ours kids going to be able to buy a home one day?"

Maybe you're not interested in selling but have you thought about the amount of home equity you have in your home and what you can do with it? Vacation property to Airbnb, add a suite to your home or a rental property???

**As scary as it sounds, it's never too late to start! Give us a call. Helping you invest for your family's future.**





**YOUR LOCAL HUSBAND AND WIFE TEAM! 604.767.2335 TEAMRASSAK.CA**

## **Momentum continues to build in the Fraser Valley real estate market**

**SURREY, BC** – March 2023 saw the second consecutive month of growth in sales in the Fraser Valley, and although still below seasonal norms, the trend is an encouraging sign that the region continues to head towards increased market stability.

“After months of uncertainty made it difficult for buyers and sellers to re-enter the housing market, we may well be seeing a turning point,” said Narinder Bains, Chair of the Fraser Valley Real Estate Board. “The pause in rate hikes has helped to restore a much-needed sense of predictability, which is building consumer confidence. As a result, we’re starting to see more traffic at open houses along with more multiple offer situations.”

As in all regions across the province and the country, low supply is still an issue and a primary factor driving price growth.

“While market demand continues to trend up, we still face an uphill battle on the supply side, which is keeping prices elevated,” said FVREB CEO, Baldev Gill. “The province will require sustained inventory growth of at least 25 per cent over each of the next five years in order to normalize inventories. Until then, we strongly advise buyers and sellers to consult with a REALTOR® to plan the best strategy.”



## **Thinking of Buying or Selling?**

Let us guide you through this changing market.

**Call your local husband and wife team!**

# Detached Stats for Langley

March 2023



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THE RIGHT RELATIONSHIP IS EVERYTHING

## REAL ESTATE BOARD OF GREATER VANCOUVER & FRASER VALLEY

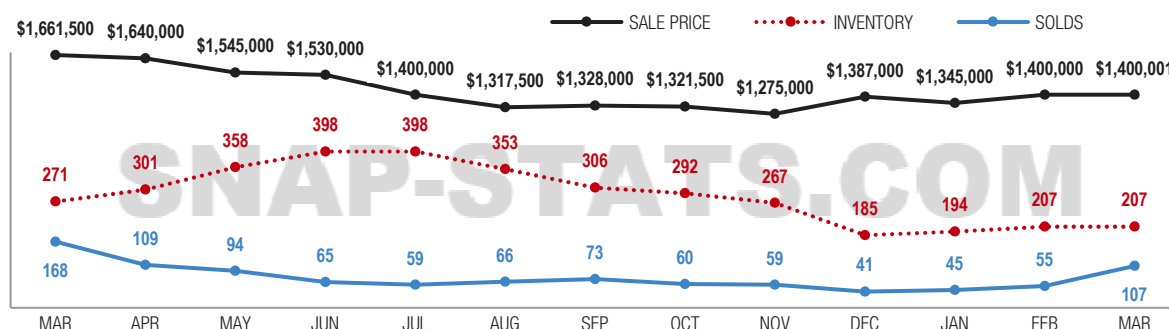
Sales Ratio %	Market Type Indicator
21% & Greater	Seller Market
12 to 20%	Balanced Market
11% & Less	Buyer Market

SnapStats® Median Data	February	March	Variance
Inventory	207	207	0%
Solds	55	107	95%
Sale Price	\$1,400,000	\$1,400,001	0%
Sale Price SQFT	\$539	\$590	9%
Sale to List Price Ratio	100%	97%	-3%
Days on Market	12	8	-33%

## COMMUNITY Detached Houses

SnapStats®	Inventory	Sales	Sales Ratio
Aldergrove	21	10	48%
Brookwood	23	12	52%
Campbell Valley	4	3	75%
County Line Glen Valley	0	0	N/A
Fort Langley	18	10	56%
Langley City	41	24	59%
Murrayville	20	6	30%
Otter District	3	0	N/A
Salmon River	13	4	31%
Walnut Grove	29	19	66%
Willoughby Heights	36	19	53%
<b>TOTAL*</b>	<b>207</b>	<b>107</b>	<b>57%</b>

## 13 MONTH MARKET TREND



\*Sales Ratio total suggests market speed and market type (ie: Balanced 12-20%). Refer to YTD reports for sustained periods. If >100% MLS® data reported previous month's sales exceeded current inventory count. This is an excerpt of the Fraser Valley Real Estate Board News Release. This communication is not intended to cause or induce breach of an existing agency agreement.

# Attached Stats for Langley

## March 2023



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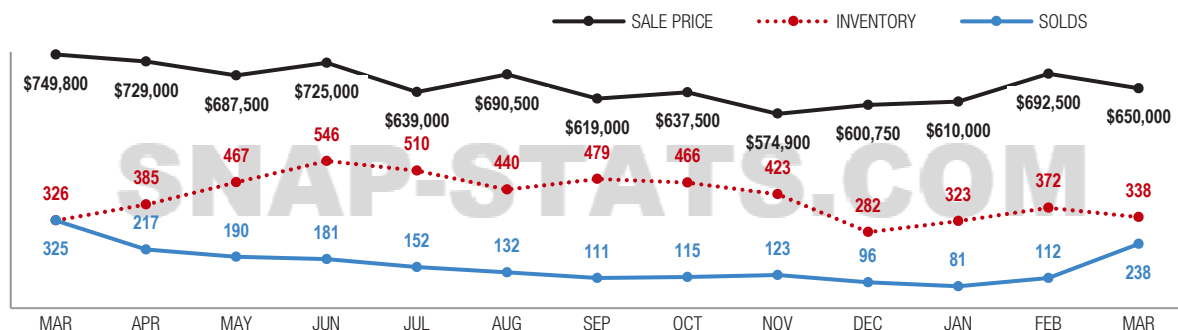
Sales Ratio %	Market Type Indicator
21% & Greater	Seller Market
12 to 20%	Balanced Market
11% & Less	Buyer Market

SnapStats® Median Data	February	March	Variance
Inventory	372	338	-9%
Solds	112	228	113%
Sale Price	\$692,500	\$650,000	-6%
Sale Price SQFT	\$556	\$557	0%
Sale to List Price Ratio	99%	98%	-1%
Days on Market	14	10	-29%

### COMMUNITY Condos & Townhouses

SnapStats®	Inventory	Sales	Sales Ratio
Aldergrove	10	7	70%
Brookswood	0	0	N/A
Campbell Valley	0	0	N/A
County Line Glen Valley	0	0	N/A
Fort Langley	6	3	50%
Langley City	117	66	56%
Murrayville	9	8	89%
Otter District	0	0	N/A
Salmon River	1	4	400%
Walnut Grove	28	25	89%
Willoughby Heights	167	125	75%
<b>TOTAL*</b>	<b>338</b>	<b>238</b>	<b>70%</b>

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