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RASSAK & RASSAK

REAL ESTATE

www.teamrassak.ca

YOUR LOCAL HUSBAND AND WIFE TEAM! CALL US TODAY!



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JUNE 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.



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Delayed spring activity boosts supply of property listings in the Fraser Valley

SURREY, BC – “Typically we would see an influx of inventory earlier in the spring sales cycle,” said Narinder Bains, Chair of the Fraser Valley Real Estate Board. “The series of interest rate hikes during the latter half of 2022 had many sellers and buyers in a holding pattern for most of the year. What we’re seeing now is a recovery and adjustment to the new financing landscape.”

“It’s encouraging to see more typically cyclical activity this spring,” said FVREB CEO, Baldev Gill. “Inventory has been trending upwards since December 2022, providing more choice, which in turn will hopefully spur on even more listings. That said, with inflation tracking at elevated levels the potential for further rate hikes is very real. Buyers and sellers would be well-advised to work with real estate professionals to factor this into their decisions.”

Across the Fraser Valley in May, properties continued to move more quickly with each passing month: detached homes took, on average, 23 days to sell and apartments, 23. Townhomes moved more quickly, selling, on average, 18 days after listing.



Thinking of Buying or Selling?

Let us guide you through this changing market.

Call your local husband and wife team!

Detached Stats for Langley

May 2023



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THE RIGHT RELATIONSHIP IS EVERYTHING

REAL ESTATE BOARD OF GREATER VANCOUVER & FRASER VALLEY

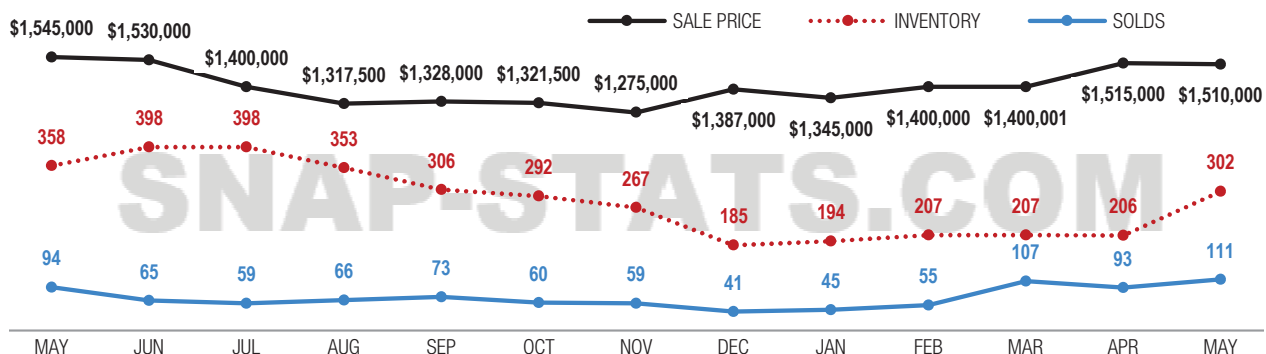
Sales Ratio %	Market Type Indicator
21% & Greater	Seller Market
12 to 20%	Balanced Market
11% & Less	Buyer Market

SnapStats® Median Data	April	May	Variance
Inventory	206	302	47%
Solds	93	111	19%
Sale Price	\$1,515,000	\$1,510,000	0%
Sale Price SQFT	\$540	\$598	11%
Sale to List Price Ratio	101%	101%	0%
Days on Market	8	7	-13%

COMMUNITY Detached Houses

SnapStats®	Inventory	Sales	Sales Ratio
Aldergrove	33	10	30%
Brookswood	50	15	30%
Campbell Valley	10	3	30%
County Line Glen Valley	0	0	N/A
Fort Langley	23	5	22%
Langley City	58	13	22%
Murrayville	22	15	68%
Otter District	4	0	N/A
Salmon River	14	4	29%
Walnut Grove	36	19	53%
Willoughby Heights	52	27	52%
TOTAL*	302	111	37%

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

May 2023



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THE RIGHT RELATIONSHIP IS EVERYTHING

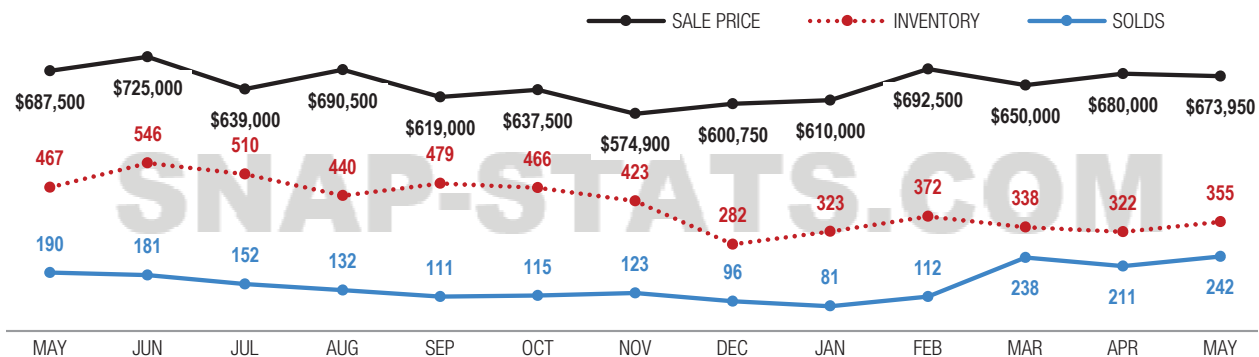
REAL ESTATE BOARD OF GREATER VANCOUVER & FRASER VALLEY	
Sales Ratio %	Market Type Indicator
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SnapStats® Median Data	April	May	Variance
Inventory	322	355	10%
Solds	211	242	15%
Sale Price	\$680,000	\$673,950	-1%
Sale Price SQFT	\$613	\$642	5%
Sale to List Price Ratio	99%	100%	1%
Days on Market	12	8	33%

COMMUNITY Condos & Townhouses

SnapStats®	Inventory	Sales	Sales Ratio
Aldergrove	3	5	167%
Brookswood	0	0	N/A
Campbell Valley	0	0	N/A
County Line Glen Valley	0	0	N/A
Fort Langley	6	5	83%
Langley City	116	68	59%
Murrayville	9	7	78%
Otter District	0	0	N/A
Salmon River	2	4	200%
Walnut Grove	26	27	104%
Willoughby Heights	193	126	65%
TOTAL*	355	242	68%

13 MONTH MARKET TREND



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