Yukon Bureau of Statistics

Yukon Real Estate Survey
Third Quarter, 2013

5-year Value of Real Estate Transactions

- The total value of real estate transactions in Yukon in the third quarter of 2013 was $73.3 million compared to $80.6 million in the same period in 2012.
- The average sale price of single detached houses in Whitehorse was $417,700, an increase of $13,600 from the previous quarter.
- Country Residential homes had the highest average sale price at $517,100.
- The average Whitehorse condo sale price was $312,900.

### Highlights:

- There were 42 condo sales in Whitehorse in the third quarter of 2013 compared to 57 in the second quarter of 2013. The average condo price was $312,900 in the third quarter of 2013. This is an increase of $6,700, or 2.2%, from the previous quarter.

- There were 11 mobile home sales in the third quarter of 2013 with an average selling price of $227,600. This is a decrease of $17,100, or 7.0%, from the previous quarter.

- There were also 13 duplex sales in the third quarter of 2013 with an average selling price of $308,800. This is an increase of $6,200, or 2.0%, from the previous quarter.

- There were also sales of 13 industrial properties totalling $5.6 million. (Frequently, both industrial and commercial transactions are small enough to be suppressed for confidentiality requirements making trends and analysis difficult.)

### Q3 Whitehorse Average Real Estate Prices at a Glance

- Single detached house: $417,700
- Mobile home: $227,600
- Condominium: $312,900
- Duplex: $308,800

### About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of ‘not-at-arm’s-length’ transactions (‘not-at-arm’s-length’ transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

### Housing Market Information Elsewhere:

## Value and Type of Real Estate Transactions in Whitehorse

### Number of Real Estate Transactions in Whitehorse (Q3 ’08 to Q3 ’13)

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Residential</th>
<th>Non-Residential</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Houses</td>
<td>Mobiles</td>
<td>Condos</td>
</tr>
<tr>
<td><strong>Value of Real Estate Transactions</strong></td>
<td>60,966.3</td>
<td>33,414.2</td>
<td>2,503.4</td>
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<tr>
<td><strong>Q2 2013</strong></td>
<td>59,208.3</td>
<td>30,708.0</td>
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<tr>
<td><strong>Q1 2013</strong></td>
<td>43,198.9</td>
<td>15,797.7</td>
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<tr>
<td><strong>2012 Q4</strong></td>
<td>46,416.4</td>
<td>22,148.4</td>
<td>x</td>
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<tr>
<td><strong>Q3 2012</strong></td>
<td>71,196.2</td>
<td>34,965.1</td>
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</tbody>
</table>

### Number of Real Estate Transactions (no.)

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Residential</th>
<th>Non-Residential</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Houses</td>
<td>Mobiles</td>
<td>Condos</td>
</tr>
<tr>
<td><strong>2013 Q3</strong></td>
<td>164</td>
<td>80</td>
<td>x</td>
</tr>
<tr>
<td><strong>Q2 2013</strong></td>
<td>164</td>
<td>76</td>
<td>0</td>
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<tr>
<td><strong>Q1 2013</strong></td>
<td>116</td>
<td>39</td>
<td>0</td>
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<tr>
<td><strong>2012 Q4</strong></td>
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<td>x</td>
</tr>
<tr>
<td><strong>Q3 2012</strong></td>
<td>170</td>
<td>80</td>
<td>x</td>
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</tbody>
</table>

### Average Value of Real Estate Transactions ($000)

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Residential</th>
<th>Non-Residential</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Houses</td>
<td>Mobiles</td>
<td>Condos</td>
</tr>
<tr>
<td><strong>2013 Q3</strong></td>
<td>371.7</td>
<td>417.7</td>
<td>x</td>
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<tr>
<td><strong>Q2 2013</strong></td>
<td>361.0</td>
<td>404.1</td>
<td>x</td>
</tr>
<tr>
<td><strong>Q1 2013</strong></td>
<td>372.4</td>
<td>405.1</td>
<td>x</td>
</tr>
<tr>
<td><strong>2012 Q4</strong></td>
<td>371.3</td>
<td>402.7</td>
<td>x</td>
</tr>
<tr>
<td><strong>Q3 2012</strong></td>
<td>418.8</td>
<td>437.1</td>
<td>x</td>
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</tbody>
</table>

1 Total also includes multi-residential sales which are generally too low to release due to confidentiality requirements.
2 Family Lots include country residential lots. Family lots do not include the majority of lots purchased by contractors.
3 Duplex refers to one side only.
4 Rows may not total due to rounding.

**Number of Real Estate Transactions in Whitehorse (Q3 ’08 to Q3 ’13)**

- There were 164 total real estate transactions in Whitehorse in the third quarter of 2013 compared to 170 transactions in the third quarter of 2012. Over the previous five years, the third quarter average number of total sales was 183.
- There were 80 houses sold in the third quarter of 2013. This is below the average number of sales in third quarters for the previous five years which was 101.
- There were 42 condos sold in the third quarter. This is above the average number for third quarters for the previous five years which was 32.
- There were 13 duplexes sold in the third quarter, below the average number for third quarters for the previous five years which was 20.
- There were 11 mobile homes sold in the third quarter of this year, slightly below the average number for third quarters for the previous five years which was 13.
Single Houses in Whitehorse by Subdivision

There were 11 mobile homes sold in Whitehorse in the third quarter of 2013 totalling $2.5 million, averaging $227,600. The median price of mobile homes was $230,000.

The highest average sale value for mobile homes was in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

Mobile Homes in Whitehorse

- There were 80 house sales in Whitehorse in the third quarter of 2013 with an average price of $417,700, an increase of $13,600, or 3.4%, compared to the previous quarter.
- Compared to 3 years ago, the third quarter of 2010, the average house price has increased 10.2% while the change in the Consumer Price Index over that period has seen an increase of 7.7%. This shows a real increase of 2.5% over the last 3 years (10.2%-7.7%=2.5%).
- The median house price in the third quarter was $405,500, meaning half the houses sold were above this figure and half below.
- The chartered bank’s five year conventional mortgage rate averaged 5.22% in the third quarter of 2013.

• There were 11 mobile homes sold in Whitehorse in the third quarter of 2013 totalling $2.5 million, averaging $227,600. The median price of mobile homes was $230,000.

• The highest average sale value for mobile homes was in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.
Condominiums in Whitehorse

- Condo sales in the third quarter of 2013 totalled $13.1 million. The record-high was in the second quarter of 2012 at $24.0 million.
- There were 42 condo sales in the third quarter of 2013. The highest number of condo sales occurred in the the second quarter of 2012 when 80 condos were sold.
- The average condo price was $312,900 in the third quarter of 2013, while the median condo price was $311,700. It should be noted that there is a fair bit of volatility in the average and median condo price on a quarterly basis. This is due in part to new condo projects being completed and therefore multiple units sold at the same or near the same value in one quarter. Depending on the selling prices of these units, this will have a significant effect on the average condo prices.

Duplexes\(^1\) in Whitehorse

- Duplex sales in the third quarter of 2013 totalled $4.0 million. The record-high for duplex sales was $7.7 million, set in the second quarter of 2012.
- There were 13 duplex sales in the third quarter of 2013. The highest number of duplex sales occurred in the the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was $308,800 in the third quarter of 2013 while the median price was $306,000.

\(^1\) Duplex refers to one side only.

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