



## Yukon Real Estate Survey First Quarter, 2014

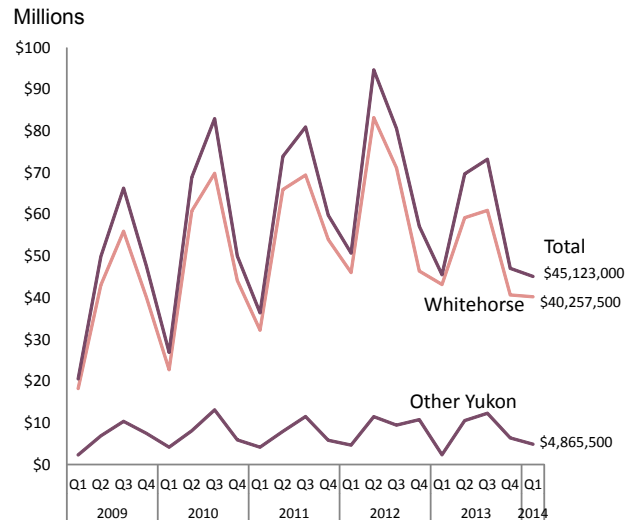
### Highlights:

- There were \$45.1 million in real estate transactions in Yukon in the first quarter of 2014 consisting of \$40.3 million in Whitehorse and \$4.9 million for the rest of Yukon.
- The average Whitehorse house sale price was \$426,300, an increase of \$31,500 from the previous quarter. *(This average was skewed upward by a relatively large number of country residential properties selling in this quarter).*
- Country Residential homes had the highest average sale price at \$568,300.
- The average Whitehorse condo sale price was \$317,900.

### Q1 Whitehorse Average Real Estate Prices at a Glance

Single detached house .....	\$426,300
Mobile home .....	\$220,000
Condominium .....	\$317,900

### 5-year Value of Real Estate Transactions



Notes: Q1 = first quarter (January, February, March), Q2 = second quarter, etc.

- Comparing the first quarter data of 2014 to 2013, there was a slight decrease in the total value of Yukon's real estate transactions. In the first quarter of 2014, the total value of transactions was \$45.1 million compared to \$45.5 million in the same period in 2013, a decrease of \$401,900, or 0.9%.
- There were 53 single detached house sales in Whitehorse in the first quarter of 2014, compared to 60 sales in the previous quarter. The average sale price was \$426,300, an increase of \$31,500, or 8.0%, from the fourth quarter of 2013 (\$394,800). *It should noted*

*that a larger than normal proportion of house sales were country residential properties in the first quarter of 2014. There were 12 country residential properties sold of 53 total sales, accounting for 22.6% of house sales, whereas normally, country residential would account for around 10% of all house sales in Whitehorse. This caused the average house price to be skewed upwards in the first quarter of 2014.*

- There were 35 condo sales in

Whitehorse in the first quarter of 2014, the same as in the fourth quarter of 2013.

- The average condo price was \$317,900 in the first quarter of 2014, a decrease of \$3,100, or 1.0%, from the previous quarter.
- Five industrial properties were also sold at a value totalling \$3.1 million. *(Frequently, both industrial and commercial transactions are small enough to be suppressed for confidentiality requirements making trends and analysis difficult.)*

### 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:

**Yukon Rent Survey** - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. [http://www.eco.gov.yk.ca/stats/stats\\_princ.html#rent](http://www.eco.gov.yk.ca/stats/stats_princ.html#rent)

**Monthly Statistical Review** - contains a summary of real estate and rent surveys as well as building permit data. <http://www.eco.gov.yk.ca/stats/monthlyreview.html>

**Annual Statistical Review** - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. <http://www.eco.gov.yk.ca/stats/annualreview.html>

# Value and Type of Real Estate Transactions in Whitehorse

		Total <sup>1</sup>	Residential					Non-Residential	
			Single Detached Houses	Family Lots <sup>2</sup>	Mobile Homes	Condos	Duplexes <sup>3</sup>	Commercial Property	Industrial Property
<b>Value of Real Estate Transactions</b>		<b>(\$000)</b>							
<b>2014 Q1</b>		40,257.5	22,595.6	x	660.0	11,127.9	2,602.0	x	3,082.0
<b>2013 Q4</b>		40,701.6	23,686.7	x	1,354.0	11,234.8	x	1,911.8	1,610.8
<b>Q3</b>		60,966.3	33,414.2	x	2,503.4	13,140.4	4,015.0	x	5,644.7
<b>Q2</b>		59,208.3	30,708.0	0.0	3,671.0	17,453.0	3,026.2	x	765.0
<b>Q1</b>		43,198.9	15,797.7	0.0	586.5	20,439.4	1,082.5	3,216.4	2,076.5
<b>Number of Real Estate Transactions</b>		<b>(no.)</b>							
<b>2014 Q1</b>		106	53	x	3	35	9	x	5
<b>2013 Q4</b>		116	60	x	6	35	x	3	8
<b>Q3</b>		164	80	x	11	42	13	x	13
<b>Q2</b>		164	76	0	15	57	10	x	3
<b>Q1</b>		116	39	0	3	59	4	7	4
<b>Average Value of Real Estate Transactions</b>		<b>(\$000)</b>							
<b>2014 Q4</b>		379.8	426.3	x	220.0	317.9	289.1	x	616.4
<b>2013 Q4</b>		350.9	394.8	x	225.7	321.0	x	637.3	201.4
<b>Q3</b>		371.7	417.7	x	227.6	312.9	308.8	x	434.2
<b>Q2</b>		361.0	404.1	...	244.7	306.2	302.6	x	255.0
<b>Q1</b>		372.4	405.1	...	195.5	346.4	270.6	459.5	519.1

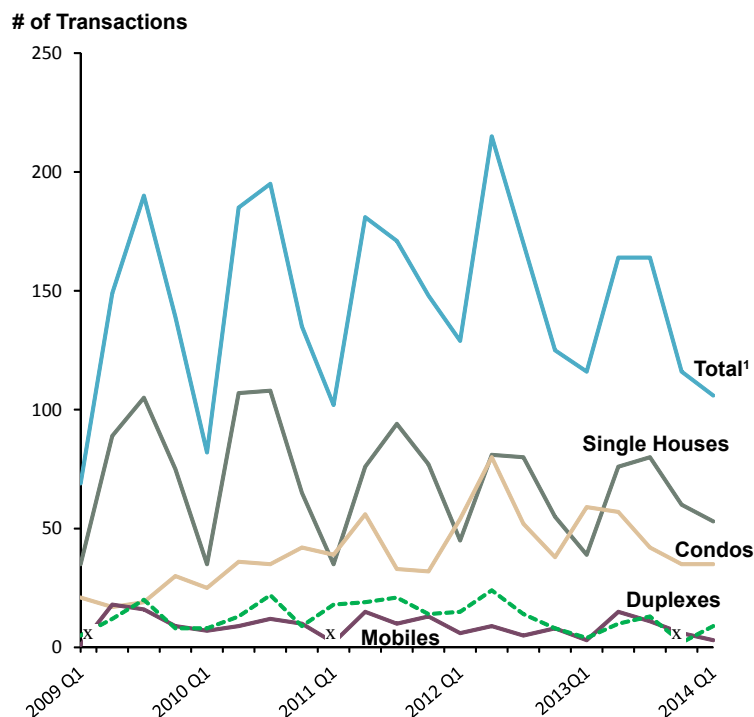
<sup>1</sup>Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements.

<sup>2</sup>Family Lots include country residential lots. Family lots do not include the majority of lots purchased by contractors.

<sup>3</sup>Duplex refers to one side only.

Rows may not total due to rounding.

## Number of Real Estate Transactions in Whitehorse (Q1 '09 to Q1 '14)



- There were 106 total real estate transactions in Whitehorse in the first quarter of 2014 compared to 116 transactions in the first quarter of 2013. Over the previous five years, the first quarter average number of total sales was 100.
- A total of 53 single houses were sold in the first quarter of 2014. This is well above the average number of sales in first quarters for the previous five years which was 38.
- There were 35 condos sold in the first quarter of 2014. This is below the average number for first quarters for the previous five years which was 40.
- There were 9 duplex sales in the first quarter of 2014, slightly below the average number for first quarters for the previous five years which was 10.
- Three mobile homes were sold in the first quarter of 2014, while the average number for first quarters for the previous five years which was 4.

<sup>1</sup>Total also includes multi-residential, commercial and industrial transactions.

# Single Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Porter Creek	Granger	Country Residential <sup>1</sup>	Copper Ridge <sup>2</sup>	Takhini	Other <sup>3</sup>
<b>Value of Single House Sales</b>		<b>(\$'000)</b>								
2014	Q1	22,595.6	890.0	3,568.5	2,892.5	x	6,820.0	6,004.0	x	x
2013	Q4	23,686.7	1,263.0	2,350.0	4,539.5	1,802.0	3,863.0	8,215.3	0	1,653.9
	Q3	33,414.2	0.0	6,042.5	7,837.6	2,184.0	4,654.0	10,507.2	x	x
	Q2	30,708.0	x	4,783.0	6,502.5	1,733.0	3,808.0	11,168.2	x	996.6
	Q1	15,797.7	1,037.6	1,744.0	1,314.5	x	1,997.0	8,129.3	x	x
<b>Number of Single House Sales</b>		<b>(no.)</b>								
2014	Q1	53	3	10	8	x	12	14	x	x
2013	Q4	60	4	7	12	5	7	20	0	5
	Q3	80	0	16	21	5	9	24	x	x
	Q2	76	x	13	16	4	8	27	x	3
	Q1	39	4	5	4	x	4	18	x	x
<b>Average Price of Single Houses Sold</b>		<b>(\$'000)</b>								
2014	Q1	426.3	296.7	356.9	361.6	...	568.3	428.9	...	...
2013	Q4	394.8	315.8	335.7	378.3	360.4	551.9	410.8	...	330.8
	Q3	417.7	...	377.7	373.2	436.8	517.1	437.8	x	x
	Q2	404.1	x	367.9	406.4	433.3	476.0	413.6	x	332.2
	Q1	405.1	259.4	348.8	328.6	x	499.3	451.6	x	x

<sup>1</sup> Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

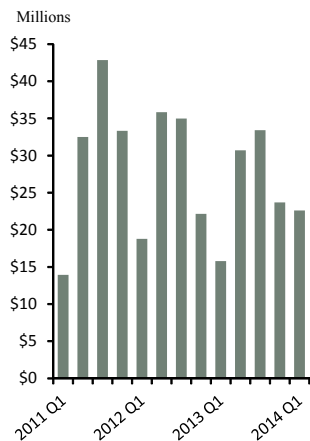
<sup>2</sup> Includes Logan and Ingram.

<sup>3</sup> Other includes house sales in Hillcrest, Crestview and Valleyview.

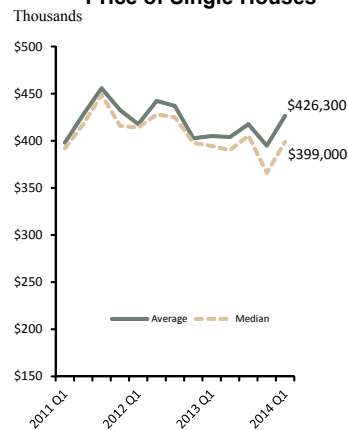
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- There were 53 house sales in Whitehorse in the first quarter of 2014 with an average price of \$426,300, an increase of \$31,500, or 8.0%, compared to the previous quarter. *It should be noted that a larger than normal proportion of house sales were country residential properties in the first quarter of 2014. There were 12 country residential properties sold of 53 total sales, accounting for 22.6% of house sales, whereas normally, country residential would account for around 10% of all house sales in Whitehorse. This caused the average house price to be skewed upwards in the first quarter of 2014.*
- The median house price in the first quarter was \$399,000, meaning half the houses sold were above this figure and half below.
- The chartered bank's five year conventional mortgage rate averaged 5.16% in the first quarter of 2014.

Value of Single House Sales



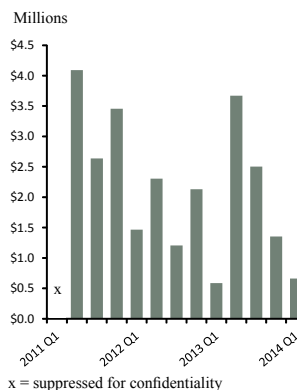
Average and Median Price of Single Houses



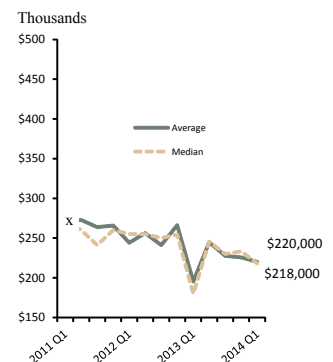
# Mobile Homes in Whitehorse

- There were 3 mobile homes sold in Whitehorse in the first quarter of 2014 with a total transaction value of \$660,000, averaging \$220,000. The median price of mobile homes was \$218,000.
- 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.

Value of Mobile Home Sales



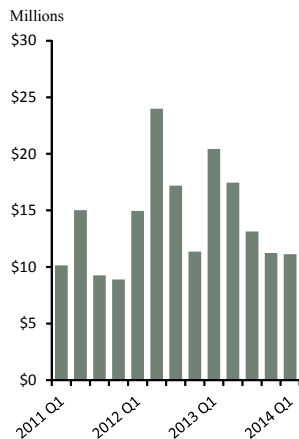
Average and Median Price of Mobile Homes



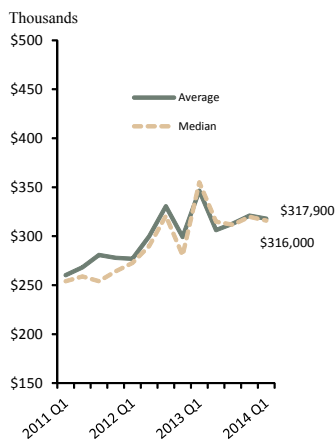
x = suppressed for confidentiality

# Condominiums in Whitehorse

**Value of Condominium Sales**



**Average and Median Price of Condominiums**

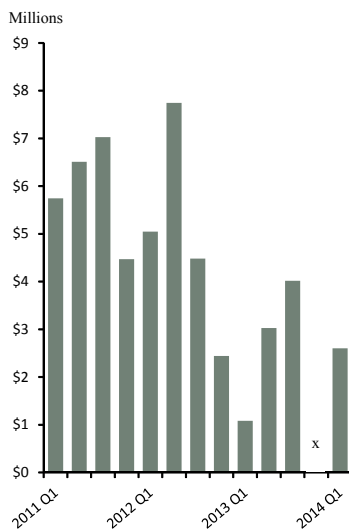


- Condo sales in the first quarter of 2014 totalled \$11.1 million. The record-high was in the second quarter of 2012 at \$24.0 million.
- There were 35 condo sales in the first quarter of 2014. The highest number of condo sales occurred in the the second quarter of 2012 when 80 condos were sold.
- The average condo price was \$317,900 in the first quarter of 2014, while the median condo price was \$316,000. *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.*

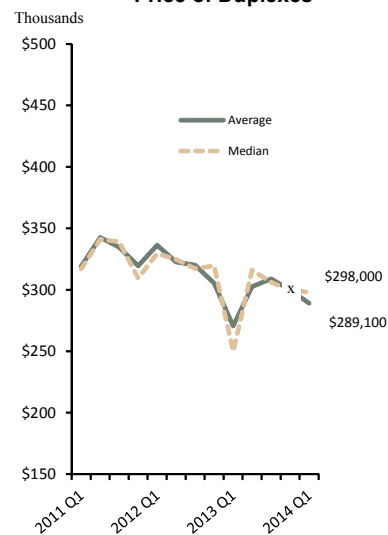
# Duplexes<sup>1</sup> in Whitehorse

- Duplex sales in the fourth quarter of 2014 totalled \$2.6 million. The record-high for duplex sales was \$7.7 million, set in the second quarter of 2012.
- There were 9 duplex sales in the fourth quarter of 2014. The highest number of duplex sales occurred in the the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was \$289,100 in the fourth quarter of 2014 while the median price was \$298,000.

**Value of Duplex Sales**



**Average and Median Price of Duplexes**



<sup>1</sup> Duplex refers to one side only.

x = suppressed for confidentiality ... = not appropriate/applicable

Information sheet no. 57 - Sept 2014

Next release-Oct 2014