



Yukon Real Estate Survey First Quarter, 2018

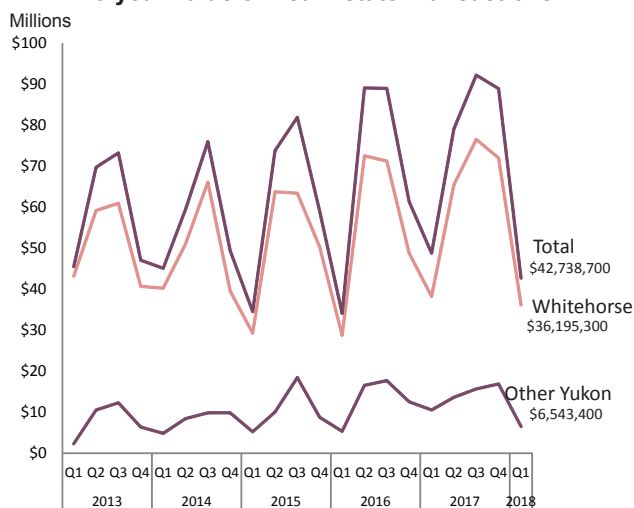
Highlights:

- There were \$42.7 million in real estate transactions in Yukon in the first quarter of 2018 consisting of \$36.2 million in Whitehorse and \$6.5 million for the rest of Yukon.
- The average Whitehorse house sale price was \$461,900, an increase of \$38,600 from the first quarter of 2017.
- The average Whitehorse condo sale price was \$332,800.

2018 Q1 Whitehorse Average Home Prices at a Glance

Single detached house	\$461,900
Mobile Home	X
Condominium	\$332,800
Duplex.....	\$361,200

5-year Value of Real Estate Transactions



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

Comparing the first quarter data of 2018 to that of 2017, there was a decrease in the total value of Yukon's real estate transactions. In the first quarter of 2018, the total value of transactions was \$42.7 million compared to \$48.8 million in the same period in 2017, a decrease of \$6.1 million, or 12.4%.

In Whitehorse in the first quarter of 2018:

- A total of 47 single detached houses were sold, an increase of 6 compared to the first quarter of 2017.
- The average sale price of single detached houses was \$461,900, an increase of \$38,600, or 9.1%, compared to the first quarter of 2017 (\$423,300).
- There were 22 condo sales, a decrease of 8 compared to the first quarter of 2017.
- The average condo price was \$332,800, an increase of \$3,900, or 1.2%, compared to the first quarter of 2017.
- Six duplexes were sold at an average price of \$361,200.
- Five industrial properties were sold at a value totalling \$1.4 million. *(Numbers of both industrial and commercial transactions are typically small and are often suppressed for confidentiality reasons making analysis of trends 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

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 ¹	Residential					Non-Residential	
		Single Detached Houses	Residential Lots ²	Mobile Homes	Condos	Duplexes ³	Commercial Property	Industrial Property
Total Value of Real Estate Transactions¹		(\$000)						
2018 Q1	36,195.3	21,708.4	912.4	x	7,322.7	2,167.4	x	1,448.0
2017 Q4	72,022.5	28,270.1	774.2	2,131.9	17,413.2	2,311.0	18,775.0	2,347.0
Q3	76,527.6	43,639.0	1,215.1	1,805.8	18,229.1	3,085.0	4,685.0	2,518.6
Q2	65,500.6	36,488.2	1,053.9	2,068.5	16,451.8	7,234.4	1,119.0	1,084.7
Q1	38,242.6	17,356.5	1,446.4	743.0	9,868.4	3,805.0	2,230.7	2,792.7
Number of Real Estate Transactions		(number)						
2018 Q1	91	47	5	x	22	6	x	5
2017 Q4	147	61	6	8	53	7	6	6
Q3	196	97	8	7	58	10	7	8
Q2	184	84	8	8	54	21	4	5
Q1	103	41	10	3	30	11	3	5
Average Value of Real Estate Transactions⁴		(\$000)						
2018 Q1	397.8	461.9	182.5	x	332.8	361.2	x	289.6
2017 Q4	489.9	463.4	129.0	266.5	328.6	330.1	3,129.2	391.2
Q3	390.4	449.9	151.9	258.0	314.3	308.5	669.3	314.8
Q2	356.0	434.4	131.7	258.6	304.7	344.5	279.8	216.9
Q1	371.3	423.3	144.6	247.7	328.9	345.9	743.6	558.5

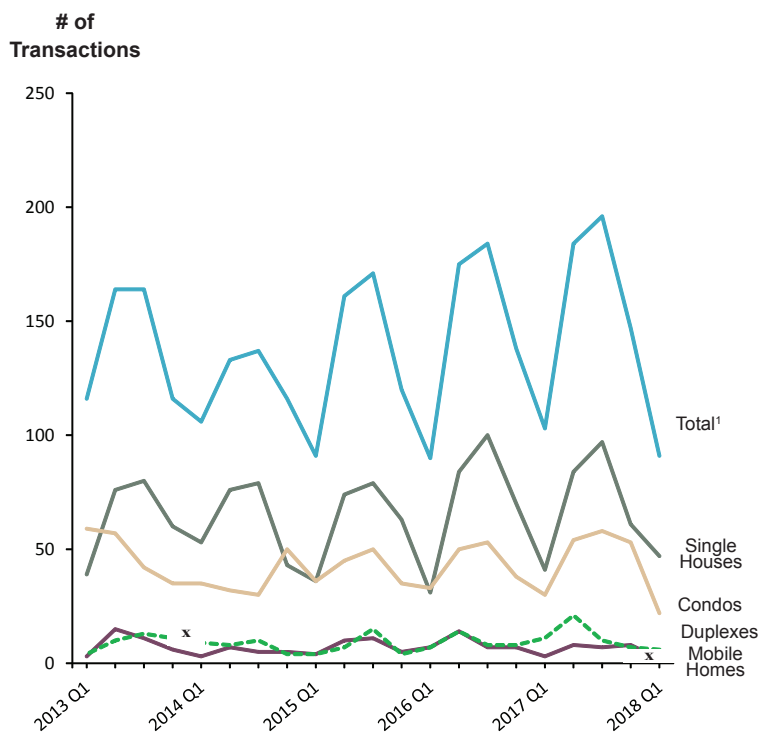
¹ Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements. Rows may not total due to rounding.

² Residential Lots include country residential lots and do not include sales by governments.

³ Duplex refers to one side only.

⁴ Due to relatively small numbers of sales, especially in the 1st and 4th quarters, there is a fair degree of variability in the average home prices. This should be considered when comparing one quarter to another.

Number of Real Estate Transactions in Whitehorse (Q1 '13 to Q1 '18)



- In Whitehorse, a total of 91 real estate transactions occurred in the first quarter of 2018, a decrease of 12 transactions compared to the first quarter of 2017. Over the previous five years, the first quarter average number of sales was 101.
- There were 47 single houses sold in the first quarter of 2018. This number of sales is above the average number of first quarter sales (40) in the previous five years.
- The number of condos sold (22) in the first quarter of 2018 was below the average number of first quarter sales (39) in the previous five years.
- In the first quarter of 2018, six duplexes were sold in Whitehorse. This figure was slightly below the average number of first quarter sales (7) in the previous five years.
- The number of mobile homes sold in the first quarter of 2018 was low enough to be suppressed for confidentiality reasons.

¹ Total also includes residential lots, multi-residential, commercial and industrial transactions.

Single Detached Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Granger	Copper Ridge ¹	Takhini	Porter Creek	Whistle-bend	Country Residential ²	Other ³
Total Value of Single Houses Sold (\$'000)											
2018	Q1	21,708.4	x	2,493.5	2,108.3	3,801.5	x	3,584.6	6,613.5	x	0.0
2017	Q4	28,270.1	x	4,680.5	1,334.9	7,659.9	0.0	5,104.2	4,685.2	4,175.5	x
	Q3	43,639.0	x	6,726.7	2,761.6	10,572.3	x	6,695.3	8,682.1	4,648.0	1,854.0
	Q2	36,488.2	1,675.0	4,284.7	2,464.0	10,544.7	0.0	3,297.9	10,803.6	1,623.5	1,795.0
	Q1	17,356.5	x	2,727.6	x	2,622.6	x	4,027.0	2,581.8	2,281.5	1,208.0
Number of Single Houses Sold (number)											
2018	Q1	47	x	6	4	8	x	8	15	x	0
2017	Q4	61	x	12	3	15	0	12	10	7	x
	Q3	97	x	16	6	23	x	17	19	8	4
	Q2	84	5	11	5	24	0	8	23	3	5
	Q1	41	x	7	x	6	x	11	6	4	3
Average Price of Single Houses Sold (\$'000)											
2018	Q1	461.9	x	415.6	527.1	475.2	x	448.1	440.9	x	...
2017	Q4	463.4	x	390.0	445.0	510.7	...	425.3	468.5	596.5	x
	Q3	449.9	x	420.4	460.3	459.7	x	393.8	457.0	581.0	463.5
	Q2	434.4	335.0	389.5	492.8	439.4	...	412.2	469.7	541.2	359.0
	Q1	423.3	x	389.7	x	437.1	x	366.1	430.3	570.4	402.7

¹ Includes Logan and Ingram.

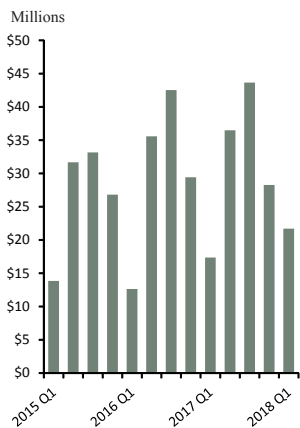
² Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

³ Other includes house sales in Hillcrest, Crestview and Valleyview.

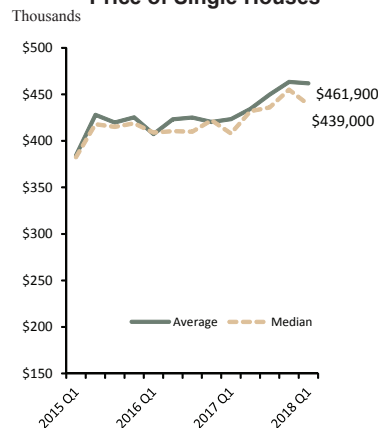
Rows may not total due to rounding.

- In the first quarter, 47 single houses were sold in Whitehorse in 2018 compared to 41 in 2017. The average price was \$461,900 in the first quarter of 2018, a decrease of \$1,500, or 0.3%, compared to the fourth quarter of 2017 (\$463,400).
- In Whitehorse, the *median* price of single houses in the first quarter was \$439,000, meaning the prices of half the houses sold were above this figure and the remaining half, below.
- Comparing the first quarter of 2018 to the first quarter of 2015, the average price of single houses in Whitehorse increased 20.1%, while the Consumer Price Index increased 5.9% during this period. This translates into a real increase of 14.2% over the last three years (20.1%-5.9%=14.2%).
- The chartered bank's five year conventional mortgage rate averaged 5.14% in the first quarter of 2018, an increase of 0.15 percentage points compared to the fourth quarter of 2017.

Value of Single House Sales



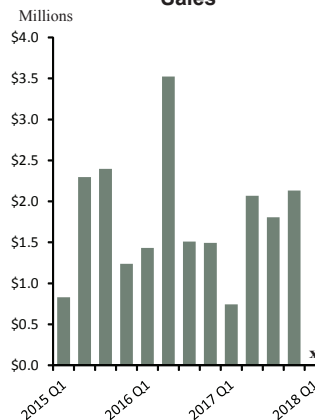
Average and Median Price of Single Houses



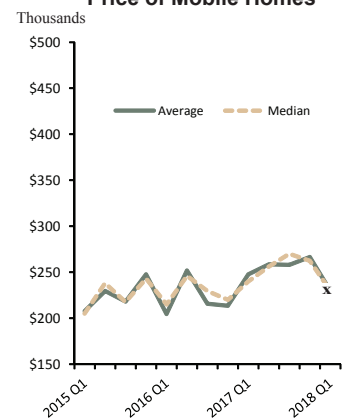
Mobile Homes¹ in Whitehorse

- The number of mobile homes sold in the first quarter of 2018 was low enough to be suppressed for confidentiality reasons.
- The record-high average sale value for mobile homes occurred 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

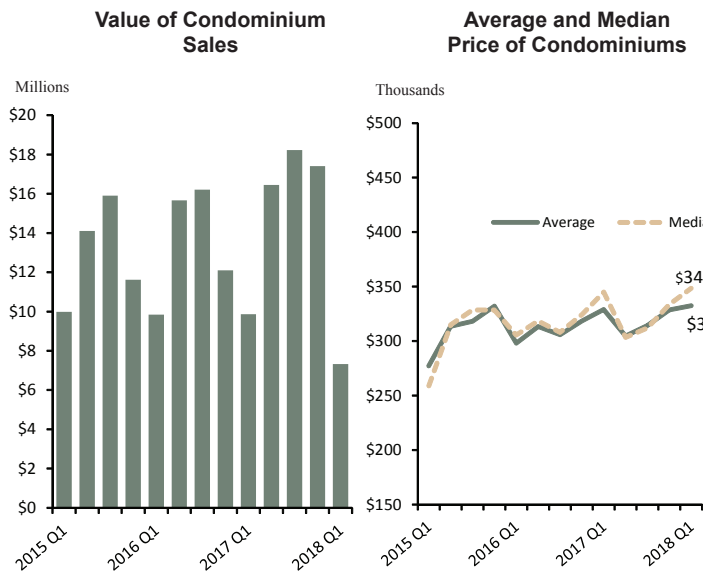


Average and Median Price of Mobile Homes



¹ Does not include mobile homes sold in mobile home parks.

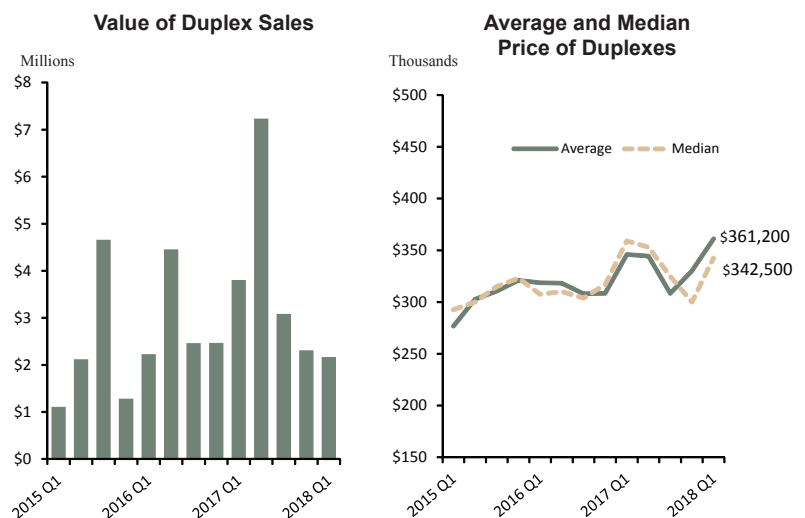
Condominiums in Whitehorse



- Condo sales in the first quarter of 2018 totalled \$7.3 million. The record-high total value of condo sales was in the second quarter of 2012 at \$24.0 million.
- There were 22 condo sales in the first quarter of 2018 compared to 53 sales in the fourth quarter of 2017. The record-high number of condos was sold in the second quarter of 2012 when 80 condos were sold.
- The average condo price was \$332,800 in the first quarter of 2018, an increase of \$3,900, or 1.3%, compared to the fourth quarter of 2017 (\$328,600). The *median* condo price was \$348,500 in the first quarter of 2018. *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 multiple units being sold at the same or near the same value in one quarter. Depending on the selling prices of these units, this could have a significant effect on the average condo prices.*

Duplexes¹ in Whitehorse

- Duplex sales in the first quarter of 2018 totalled \$2.2 million. The record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- There were 6 duplex sales in the first quarter of 2018. The record-high number of duplex sales occurred in the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was \$361,200 in the first quarter of 2018 while the *median* price was \$342,500.



¹ Duplex refers to one side only.

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

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Next release-October 2018