

YUKON BUREAU OF STATISTICS



Yukon Real Estate Survey Second Quarter, 2014

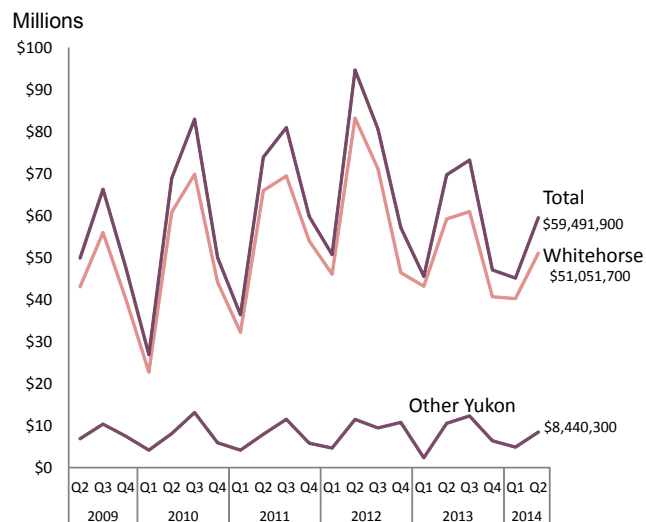
Highlights:

- There were \$59.5 million in real estate transactions in Yukon in the second quarter of 2014 consisting of \$51.1 million in Whitehorse and \$8.4 million for the rest of Yukon.
- The average Whitehorse house sale price was \$425,000, a decrease of \$1,300 from the previous quarter.
- Country Residential homes had the highest average sale price at \$536,700.
- The average Whitehorse condo sale price was \$304,700.

Q2 Whitehorse Average Real Estate Prices at a Glance

Single detached house	\$425,000
Mobile home	\$228,400
Condominium	\$304,700
Duplex.....	\$304,200

5-year Value of Real Estate Transactions



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

- Comparing the second quarter data of 2014 to 2013, there was a decrease in the total value of Yukon's real estate transactions. In the second quarter of 2014, the total value of transactions was \$59.5 million compared to \$69.8 million in the same period in 2013, a decrease of \$10.3 million, or 14.7%.
- There were 76 single detached house sales in Whitehorse in the second quarter of 2014, compared to 53 sales in the previous quarter. The average sale price was \$425,000, a decrease of \$1,300, or 0.3%, from the first quarter of 2014 (\$426,300).
- There were 32 condo sales in Whitehorse in the second quarter of 2014, a decrease of 3 compared to the first quarter of 2014.
- The average condo price was \$304,700 in the second quarter of 2014, a decrease of \$13,200, or 4.2%, compared to the previous quarter.
- There were 7 mobile home sales in the second quarter of 2014 with an average selling price of \$228,400.
- There were also 8 duplex sales in the second quarter of 2014 with an average selling price of \$304,200.
- Four commercial properties were also sold at a value totalling \$3.7 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

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	Family Lots ²	Mobile Homes	Condos	Duplexes ³	Commercial Property	Industrial Property	
Value of Real Estate Transactions		(\$000)							
2014 Q2	51,051.7	32,301.3	x	1,598.5	9,751.3	2,433.5	3,658.0	x	
Q1	40,257.5	22,595.6	x	660.0	11,127.9	2,602.0	x	3,082.0	
2013 Q4	40,701.6	23,686.7	x	1,354.0	11,234.8	x	1,911.8	1,610.8	
Q3	60,966.3	33,414.2	x	2,503.4	13,140.4	4,015.0	x	5,644.7	
Q2	59,208.3	30,708.0	0.0	3,671.0	17,453.0	3,026.2	x	765.0	
Number of Real Estate Transactions		(no.)							
2014 Q2	133	76	x	7	32	8	4	x	
Q1	106	53	x	3	35	9	x	5	
2013 Q4	116	60	x	6	35	x	3	8	
Q3	164	80	x	11	42	13	x	13	
Q2	164	76	0	15	57	10	x	3	
Average Value of Real Estate Transactions		(\$000)							
2014 Q2	383.8	425.0	x	228.4	304.7	304.2	914.5	x	
Q1	379.8	426.3	x	220.0	317.9	289.1	x	616.4	
2013 Q4	350.9	394.8	x	225.7	321.0	x	637.3	201.4	
Q3	371.7	417.7	x	227.6	312.9	308.8	x	434.2	
Q2	361.0	404.1	...	244.7	306.2	302.6	x	255.0	

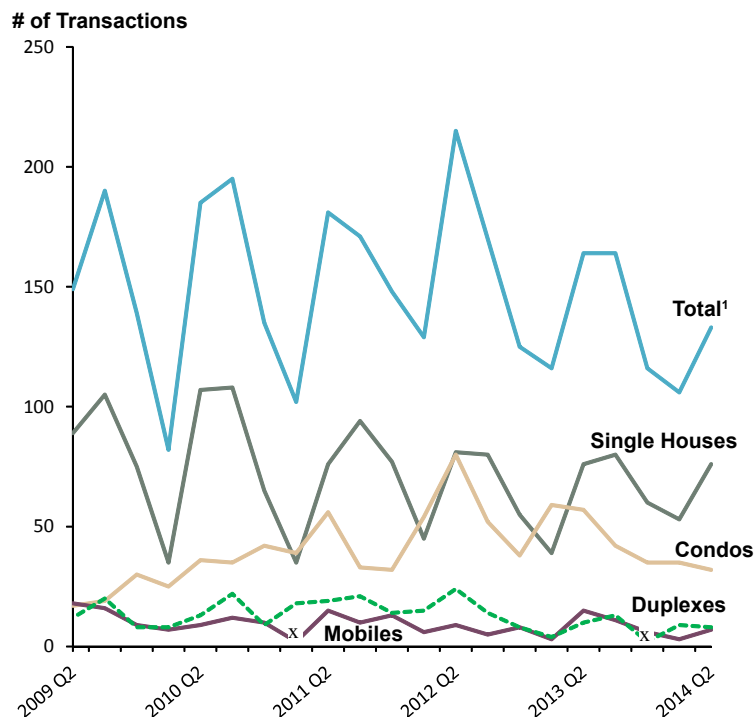
¹Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements.

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

³Duplex refers to one side only.

Rows may not total due to rounding.

Number of Real Estate Transactions in Whitehorse (Q2 '09 to Q2 '14)



- There were 133 total real estate transactions in Whitehorse in the second quarter of 2014 compared to 164 transactions in the second quarter of 2013. Over the previous five years, the second quarter average number of total sales was 179.
- A total of 76 single houses were sold in the second quarter of 2014. The number of sales is below the average number of second quarters sales in the previous five years, which was 86.
- There were 32 condos sold in the second quarter of 2014. This is below the average number of second quarter sales in the previous five years, which was 49.
- There were 8 duplex sales in the second quarter of 2014, well below the average number of second quarter sales in the previous five years, which was 16.
- Seven mobile homes were sold in the second quarter of 2014, while the average number of second quarter sales in the previous five years was 13.

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

Single Houses in Whitehorse by Subdivision

Total			Down- town	Riverdale	Porter Creek	Granger	Country Residential ¹	Copper Ridge ²	Whistle- bend	Takhini	Other ³
Value of Single House Sales			(\$'000)								
2014	Q2	32,301.3	x	4,081.9	3,368.9	x	5,903.5	11,334.9	1,788.6	1,200.5	2,691.0
	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	...	x	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
Number of Single House Sales			(no.)								
2014	Q2	76	x	11	9	x	11	26	5	3	6
	Q1	53	3	10	8	x	12	14	...	x	x
2013	Q4	60	4	7	12	5	7	20	...	x	5
	Q3	80	0	16	21	5	9	24	...	x	x
	Q2	76	x	13	16	4	8	27	...	x	3
Average Price of Single Houses Sold			(\$'000)								
2014	Q2	425.0	x	371.1	374.3	x	536.7	436.0	357.7	400.2	448.5
	Q1	426.3	296.7	356.9	361.6	x	568.3	428.9	...	x	x
2013	Q4	394.8	315.8	335.7	378.3	360.4	551.9	410.8	...	x	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

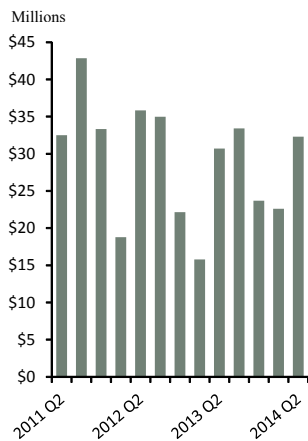
¹ Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

² Includes Logan and Ingram.

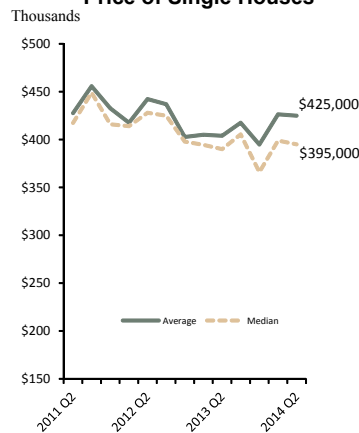
³ Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

Value of Single House Sales



Average and Median Price of Single Houses

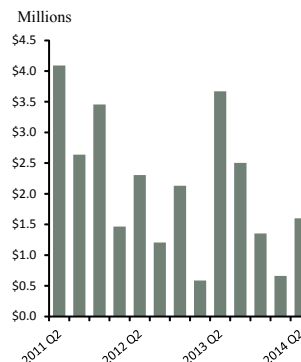


- There were 76 house sales in Whitehorse in the second quarter of 2014 with an average price of \$425,000, a decrease of \$1,300, or 0.3%, compared to the previous quarter.
- Compared to the second quarter of 2011, the average house price decreased 0.6% while the Consumer Price Index over that period increased 5.8%. This shows a real decrease of 6.4% over the last 3 years (5.8%+0.6%=6.4%).
- The *median* house price in the second quarter was \$395,000, meaning half the houses sold were above this figure and the remaining half, below.
- The chartered bank's five year conventional mortgage rate averaged 4.79% in the second quarter of 2014.

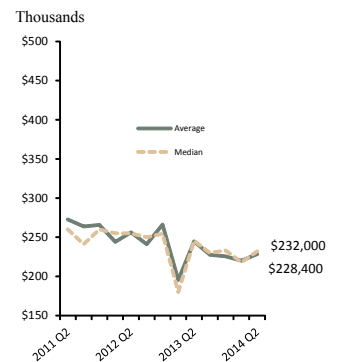
Mobile Homes in Whitehorse

- There were 7 mobile homes sold in Whitehorse in the second quarter of 2014 with a total transaction value of \$1.6 million, averaging \$228,400. The median price of mobile homes was \$232,000.
- 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

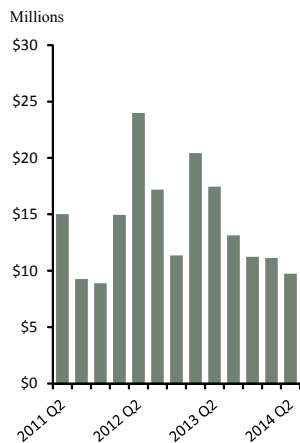


Average and Median Price of Mobile Homes

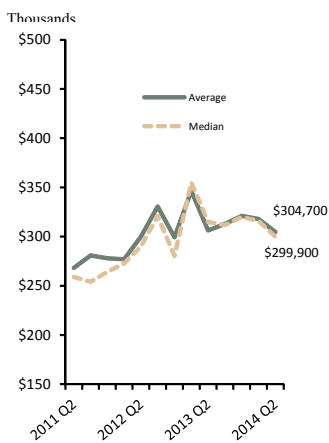


Condominiums in Whitehorse

Value of Condominium Sales



Average and Median Price of Condominiums

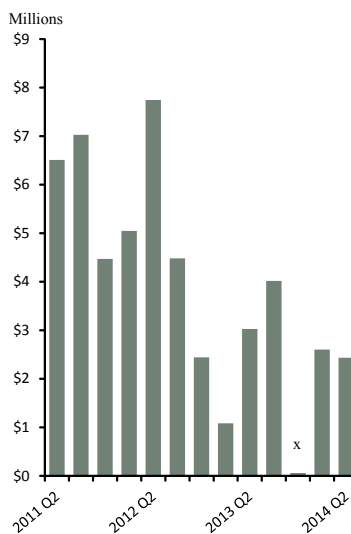


- Condo sales in the second quarter of 2014 totalled \$9.8 million. The record-high condo sales was in the second quarter of 2012 at \$24.0 million.
- There were 32 condo sales in the second quarter of 2014. The highest number of condo sales occurred in the second quarter of 2012 when 80 condos were sold.
- The average condo price was \$304,700 in the second quarter of 2014, while the median condo price was \$299,900. *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 could have a significant effect on the average condo prices.*

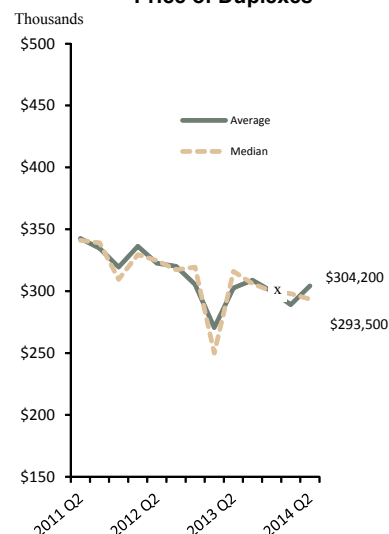
Duplexes¹ in Whitehorse

- Duplex sales in the second quarter of 2014 totalled \$2.4 million. The record-high for duplex sales was \$7.7 million, set in the second quarter of 2012.
- There were 8 duplex sales in the second quarter of 2014. The highest number of duplex sales occurred in the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was \$304,200 in the second quarter of 2014 while the median price was \$293,500.

Value of Duplex Sales



Average and Median Price of Duplexes



¹ Duplex refers to one side only.

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

Information sheet no. 57 - Oct 2014

Next release-Dec 2014