

YUKON BUREAU OF STATISTICS



Yukon Real Estate Survey Fourth Quarter, 2014

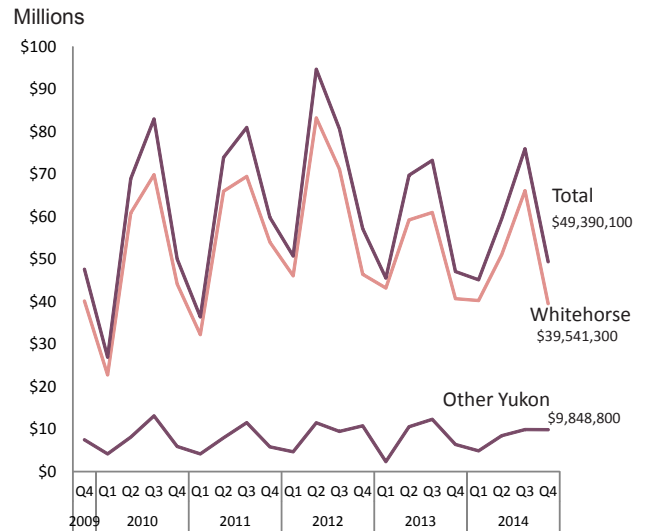
Highlights:

- There were \$49.4 million in real estate transactions in Yukon in the fourth quarter of 2014 consisting of \$39.5 million in Whitehorse and \$9.8 million for the rest of Yukon.
- The average Whitehorse house sale price was \$384,700, a decrease of \$23,200 from the previous quarter.
- Country Residential homes had the highest average sale price at \$452,500.
- The average Whitehorse condo sale price was \$310,300.

Q4 Whitehorse Average Real Estate Prices at a Glance

Single detached house	\$384,700
Mobile home	\$261,100
Condominium	\$310,300
Duplex.....	\$293,500

5-year Value of Real Estate Transactions



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

- Comparing the fourth quarter data of 2014 to 2013, there was an increase in the total value of Yukon's real estate transactions. In the fourth quarter of 2014, the total value of transactions was \$49.4 million compared to \$47.1 million in the same period in 2013, an increase of \$2.3 million, or 4.9%.

million in 2014 compared to \$235.6 million in transactions in 2013, a decrease of \$5.6 million, or 2.4%.

- There were 251 single detached house sales in Whitehorse in 2014, compared to 255 sales in 2013. The average sale price was \$413,000 in 2014, an increase of \$6,700, or 1.6%, from 2013 (\$406,300).
- In Whitehorse, 147 condos were sold in 2014 compared to 193 in 2013. The average condo price

was \$307,100 in 2014, a decrease of \$15,500, or 4.8%, from 2013 (\$322,600).

- There were 20 mobile home sales in Whitehorse in 2014 compared to 35 in 2013. The average mobile home price was \$224,100 in 2014 compared to \$231,900 in 2013.
- In 2014, 31 duplexes were sold in Whitehorse compared to 29 in 2013. The average duplex price was \$301,800 in 2014 compared to \$301,300 in 2013.

Annual Analysis

- On an annual basis, the value of real estate transactions totalled \$230.0

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 Q4	39,541.3	16,542.9	x	1,305.4	15,515.3	1,174.0	3,407.0	1,096.6	
Q3	66,111.7	32,229.5	x	917.4	8,747.1	3,146.9	19,622.8	x	
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	
Number of Real Estate Transactions		(no.)							
2014 Q4	116	43	x	5	50	4	7	6	
Q3	137	79	x	5	30	10	9	x	
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	
Average Value of Real Estate Transactions		(\$000)							
2014 Q4	340.9	384.7	x	261.1	310.3	293.5	486.7	182.8	
Q3	482.6	408.0	x	183.5	291.6	314.7	2180.3	x	
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	

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

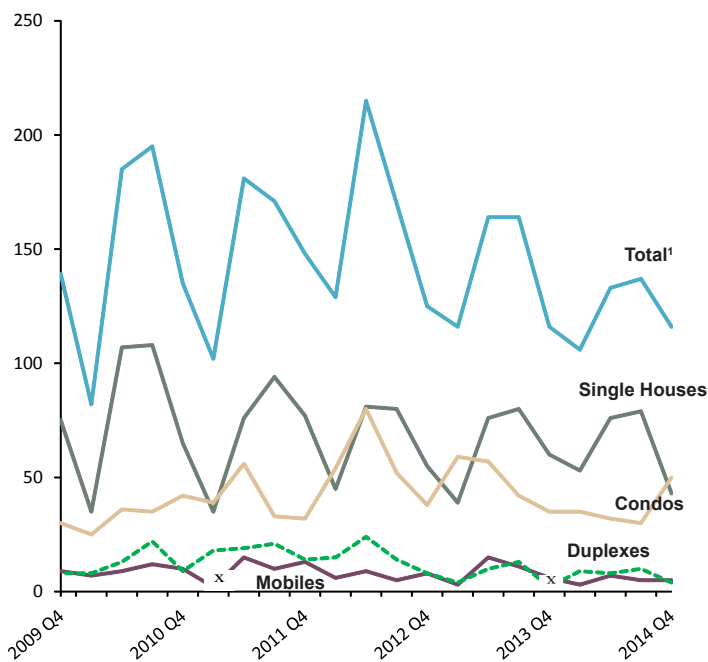
²Family Lots include country residential lots. Family lots do not include the majority of lots purchased by contractors.

³Duplex refers to one side only.

Rows may not total due to rounding.

Number of Real Estate Transactions in Whitehorse (Q4 '09 to Q4 '14)

of Transactions



- A total of 116 real estate transactions occurred in Whitehorse in the fourth quarter of 2014, the same number of transactions as in the fourth quarter of 2013. Over the previous five years, the fourth quarter average number of sales was 133.
- There were 43 single houses sold in the fourth quarter of 2014. This number of sales is below the average number of fourth quarter sales in the previous five years, which was 66.
- Fifty condos sold in the fourth quarter of 2014, well above the average number of fourth quarter sales in the previous five years, which was 35.
- In the fourth quarter of 2014, four duplexes were sold in Whitehorse. This figure was below the average number of fourth quarter sales (8) in the previous five years.
- Five mobile homes were sold in the fourth quarter of 2014, while the average number of fourth quarter sales in the previous five years was 9.

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

Single Detached Houses in Whitehorse by Subdivision

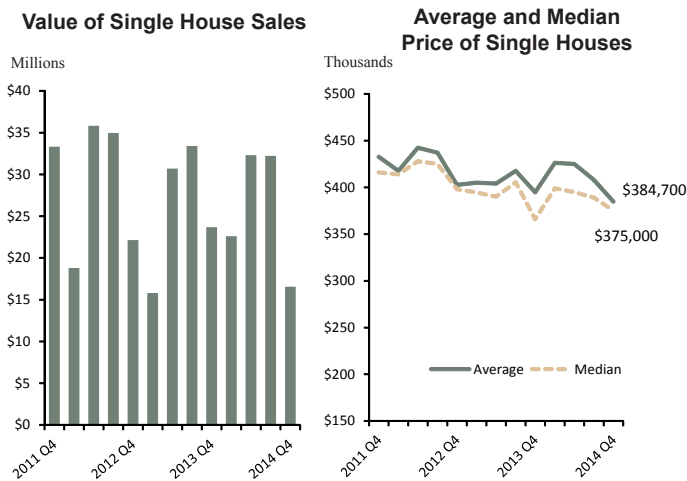
Total			Down-town	Riverdale	Porter Creek	Granger	Country Residential ¹	Copper Ridge ²	Whistle-bend	Takhini	Other ³
Value of Single House Sales			(\$000)								
2014	Q4	16,542.9	x	2,066.6	4,217.0	0.0	1,810.0	4,705.0	2,307.4	x	0.0
	Q3	32,229.5	1,388.0	5,393.7	5,752.0	x	5,036.9	9,206.8	2,905.5	x	x
	Q2	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
Number of Single House Sales			(no.)								
2014	Q4	43	x	6	11	0	4	12	6	x	0
	Q3	79	4	15	14	x	10	22	8	x	x
	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
Average Price of Single Houses Sold			(\$000)								
2014	Q4	384.7	x	344.4	383.4	...	452.5	392.1	384.6	x	...
	Q3	408.0	347.0	359.6	410.9	x	503.7	418.5	363.2	x	x
	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

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.

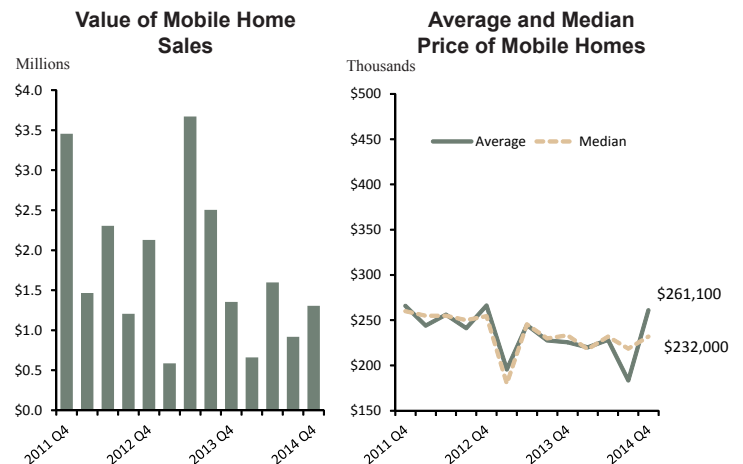
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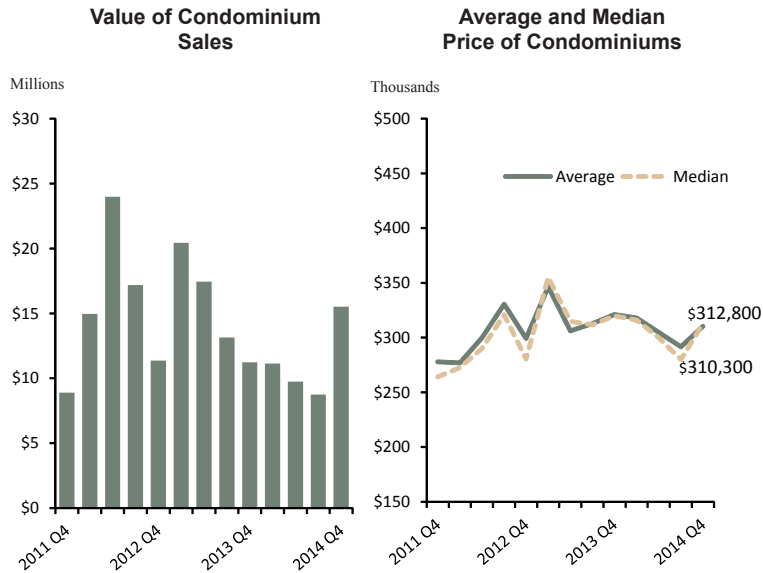
- A total of 43 single houses were sold in Whitehorse in the fourth quarter of 2014 compared to 79 in the previous quarter. The average price was \$384,700, a decrease of \$23,200, or 5.7%, compared to the previous quarter (\$408,000).
- Comparing the fourth quarter of 2011 to the fourth quarter of 2014, the average house price decreased 11.1% while the Consumer Price Index increased 3.9%. This shows a real decrease of 15.0% over the last 3 years (3.9%+11.1%=15.0%).
- The *median* house price in the fourth quarter was \$375,000, meaning the prices of half the houses were above this figure and the remaining half, below.
- The chartered bank's five year conventional mortgage rate averaged 4.79% in the fourth quarter of 2014, the same as in the previous two quarters.

Mobile Homes in Whitehorse

- Five mobile homes were sold in Whitehorse in the fourth quarter of 2014 with a total transaction value of \$1.3 million, averaging \$261,100. 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.



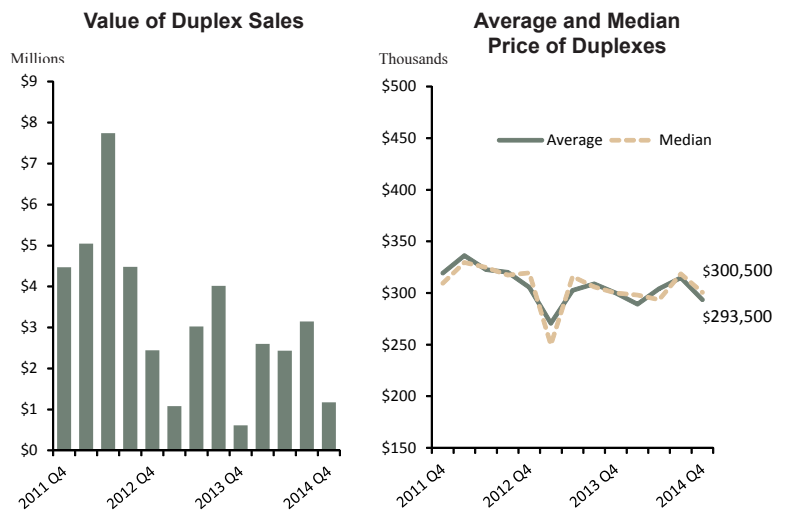
Condominiums in Whitehorse



- Condo sales in the fourth quarter of 2014 totalled \$15.5 million. The record-high condo sales was in the second quarter of 2012 at \$24.0 million.
- There were 50 condo sales in the fourth quarter of 2014 compared to 30 sales in the previous quarter. The highest number of condo sales occurred in the second quarter of 2012 when 80 condos were sold.
- The average condo price was \$310,300 in the fourth quarter of 2014, an increase of \$18,700, or 6.4%, compared to the previous quarter (\$291,600). The *median* condo price was \$312,800 in the fourth quarter of 2014. *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 fourth quarter of 2014 totalled \$1.2 million. The record-high for duplex sales was \$7.7 million, set in the second quarter of 2012.
- There were 4 duplex sales in the fourth 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 \$293,500 in the fourth quarter of 2014 while the *median* price was \$300,500.



¹ Duplex refers to one side only.

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

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Next release-August 2015