

YUKON BUREAU OF STATISTICS

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Yukon Real Estate Report Third Quarter, 2019

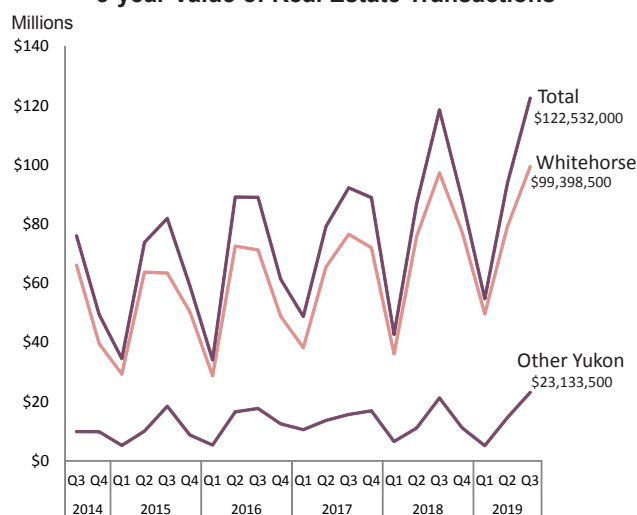
Highlights:

- In the third quarter of 2019, the total value of real estate transactions in Yukon was \$122.5 million: \$99.4 million in Whitehorse and \$23.1 million for the rest of Yukon. Each of these are the highest quarterly values on record.
- The average Whitehorse house sale price was \$517,500, an increase of \$42,500, or 8.9%, from the third quarter of 2018.
- The average Whitehorse condo sale price was \$359,000.

2019 Q3 Whitehorse Average Home Prices at a Glance

Single detached house	\$517,500
Mobile Home	\$301,900
Condominium	\$359,000
Duplex	\$372,200

5-year Value of Real Estate Transactions



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

The total value of Yukon's real estate transactions in the third quarter increased in 2019 compared to the third quarter for 2018. In the third quarter of 2019, the total value of real estate transactions was \$122.5 million (a record-high) compared to \$118.5 million during the same quarter in 2018, an increase of \$4.0 million, or 3.4%.

In Whitehorse in the third quarter of 2019:

- A total of 120 single detached houses were sold, an increase of 12 compared to the third quarter of 2018.
- The average sale price of single detached houses was \$517,500. This was an increase of \$42,500, or 8.9%, compared to the third quarter of 2018 (\$475,000).
- There were 69 condo sales, an increase of 5 compared to the third quarter of 2018.
- The average condo price was \$359,000, an increase of \$7,600, or 2.2%, compared to the third quarter of 2018 (\$351,400).
- Ten mobile homes were sold at an average price of \$301,900.
- Eleven duplexes were sold at an average price of \$372,200.
- Five commercial properties were sold at a value totalling \$1.7 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 Report

The Yukon Bureau of Statistics first published the Yukon Real Estate Report in 1977. The report is developed from an analysis of administrative data on all real estate transactions occurring anywhere in Yukon, with the exception of "not-at-arm's-length" transactions ("not-at-arm's-length" transaction values do not reflect market prices). 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 all types of residential rental properties; 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

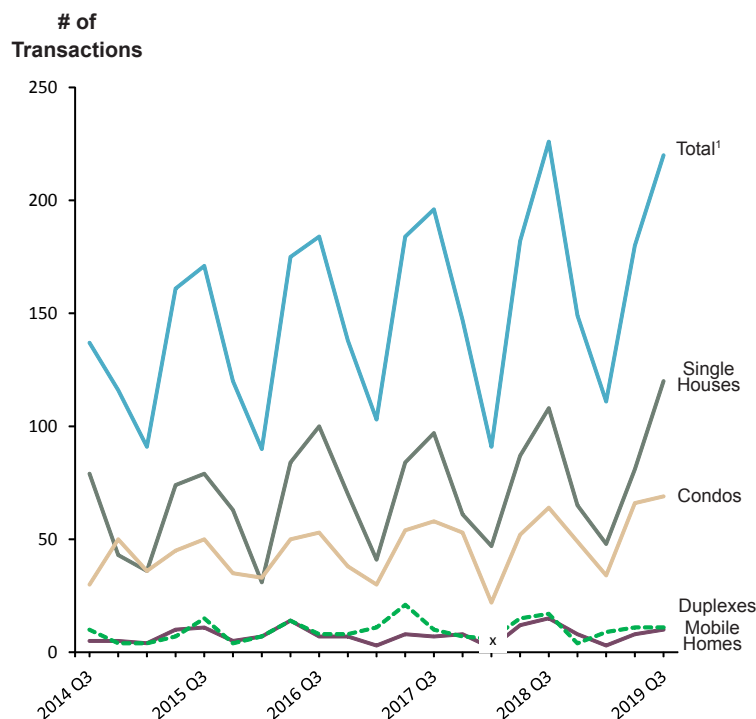
Total ¹			Residential				Non-Residential	
			Single Detached Houses	Mobile Homes	Condos	Duplexes ²	Commercial Property	Industrial Property
Total Value of Real Estate Transactions ¹			(\$000)					
2019	Q3	99,398.5	62,103.1	3,018.6	24,767.8	4,094.0	1,730.0	x
	Q2	79,165.1	42,886.9	2,730.2	23,410.1	4,165.6	4,045.0	x
	Q1	49,645.0	22,894.0	765.0	13,170.2	3,216.6	6,423.1	x
2018	Q4	77,271.7	32,903.4	2,231.0	17,165.0	1,525.5	13,304.7	3,854.4
	Q3	97,220.9	51,300.0	4,418.2	22,490.8	6,242.5	4,341.5	3,905.0
Number of Real Estate Transactions			(number)					
2019	Q3	220	120	10	69	11	5	x
	Q2	180	81	8	66	11	7	x
	Q1	111	48	3	34	9	8	x
2018	Q4	149	65	8	49	4	6	4
	Q3	226	108	15	64	17	5	3
Average Value of Real Estate Transactions ³			(\$000)					
2019	Q3	451.8	517.5	301.9	359.0	372.2	346.0	x
	Q2	439.8	529.5	341.3	354.7	378.7	577.9	x
	Q1	447.3	477.0	255.0	387.4	357.4	802.9	x
2018	Q4	518.6	506.2	278.9	350.3	381.4	2,217.4	963.6
	Q3	430.2	475.0	294.5	351.4	367.2	868.3	1,301.7

¹ Total also includes residential lots and multiple-residential sales. Rows may not total due to rounding.

² Duplex refers to one side only.

³ 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 (Q3 '14 to Q3 '19)



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

- In Whitehorse, a total of 220 real estate transactions occurred in the third quarter of 2019, a decrease of 6 transactions compared to the third quarter of 2018. Over the previous five years, the third quarter average number of sales was 183.
- There were 120 single houses sold in the third quarter of 2019. This number of sales is 27 above the average number of third quarter sales (93) in the previous five years.
- The number of condos sold (69) in the third quarter of 2019 was 18 more than the average number of third quarter sales (51) in the previous five years.
- In the third quarter of 2019, eleven duplexes were sold in Whitehorse. This figure was 1 less than the average number of third quarter sales (12) in the previous five years.
- The number of mobile homes sold (10) in the third quarter of 2019 was 1 more than the average number of third quarter sales (9) in the previous five years.

Single Detached Houses in Whitehorse by Subdivision

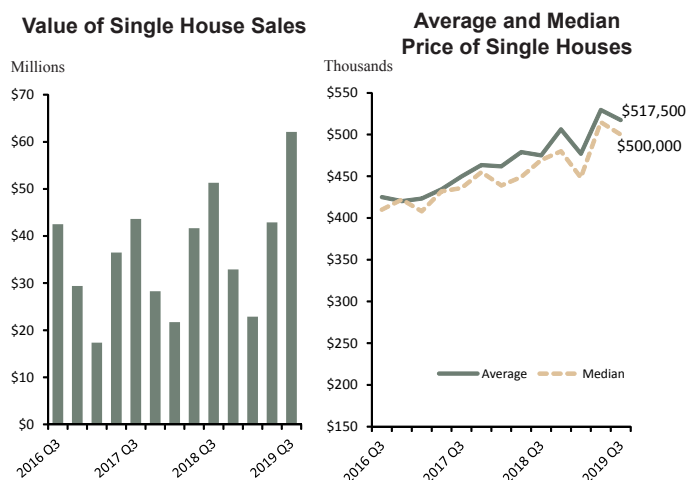
		Total	Down- town	Riverdale	Granger	Copper Ridge ¹	Takhini	Porter Creek	Whistle- bend	Country Residential ²	Other ³
Total Value of Single Houses Sold			(\$000)								
2019	Q3	62,103.1	1,809.9	10,711.1	5,236.0	13,274.6	2,184.1	10,705.2	6,886.2	8,065.5	3,230.5
	Q2	42,886.9	0.0	4,328.9	2,218.0	9,787.8	1,563.0	4,046.5	10,828.5	8,318.2	1,796.0
	Q1	22,894.0	x	4,751.9	x	4,302.5	x	2,501.9	6,455.7	1,740.0	x
2018	Q4	32,903.4	1,639.0	4,585.1	2,088.0	6,348.4	x	2,677.6	6,624.2	7,954.0	x
	Q3	51,300.0	x	7,823.5	2,570.0	12,414.5	x	10,730.7	5,057.1	7,464.2	3,105.0
Number of Single Houses Sold			(number)								
2019	Q3	120	4	23	10	26	4	22	14	11	6
	Q2	81	0	9	4	20	3	8	21	12	4
	Q1	48	x	11	x	8	x	5	14	3	x
2018	Q4	65	4	10	4	13	x	7	13	12	x
	Q3	108	x	19	5	25	x	23	11	14	6
Average Price of Single Houses Sold			(\$000)								
2019	Q3	517.5	452.5	465.7	523.6	510.6	546.0	486.6	491.9	733.2	538.4
	Q2	529.5	...	481.0	554.5	489.4	521.0	505.8	515.6	693.2	449.0
	Q1	477.0	x	432.0	x	537.8	x	500.4	461.1	580.0	x
2018	Q4	506.2	409.8	458.5	522.0	488.3	x	382.5	509.6	662.8	x
	Q3	475.0	x	411.8	514.0	496.6	x	466.6	459.7	533.2	517.5

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.

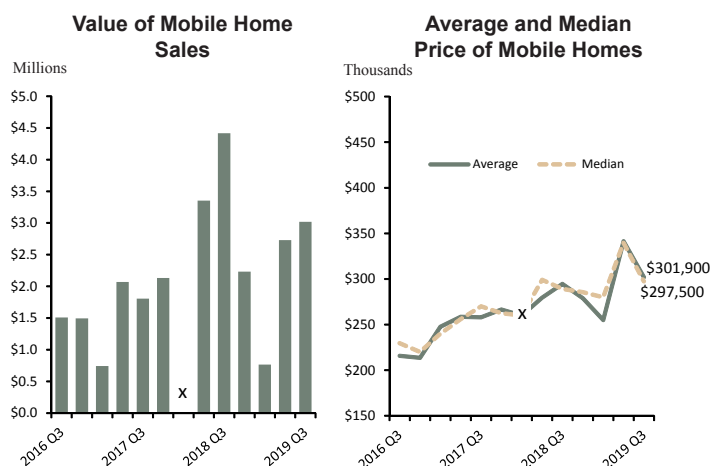


- In the third quarter, 120 single houses were sold in Whitehorse in 2019 compared to 81 in the second quarter of 2019. The average price was \$517,500 in the third quarter of 2019, a decrease of \$12,000, or 2.3%, compared to the second quarter of 2019 (\$529,500).
- Excluding country residential properties, which typically sell for much higher prices than other single houses, the average house price in Whitehorse was \$495,800 in the third quarter of 2019, compared to \$501,000 in the second quarter of 2019 and \$466,300 in the third quarter of 2018.
- In Whitehorse, the *median* price of single houses in the third quarter was \$500,000, meaning the prices of half the houses sold were above this figure and the remaining half, below.
- The chartered bank's five year conventional mortgage rate averaged 5.19% in the third quarter of 2019 compared to 5.34% in the second quarter of 2019.

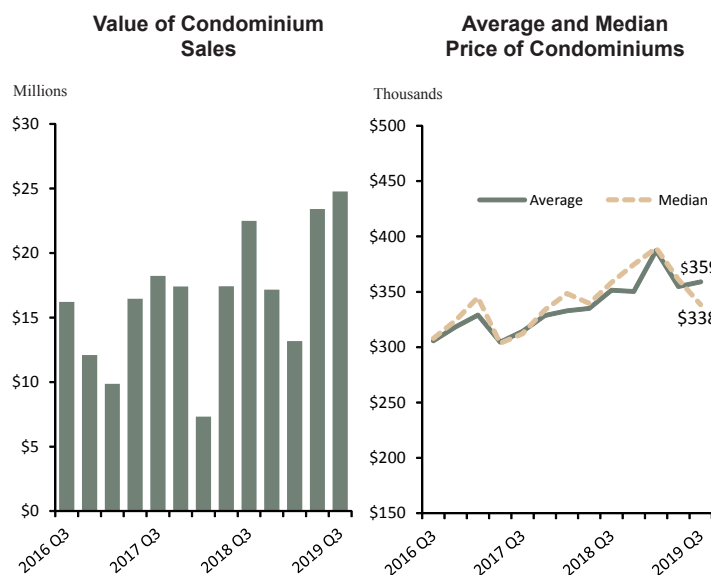
Mobile Homes¹ in Whitehorse

- Ten mobile homes were sold in Whitehorse in the third quarter of 2019 with a total transaction value of \$3.0 million, averaging \$301,900. The *median* price of mobile homes was \$297,500.
- The record-high average sale value for mobile homes occurred in the second quarter of 2019 when it reached \$341,300. 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.

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



Condominiums in Whitehorse

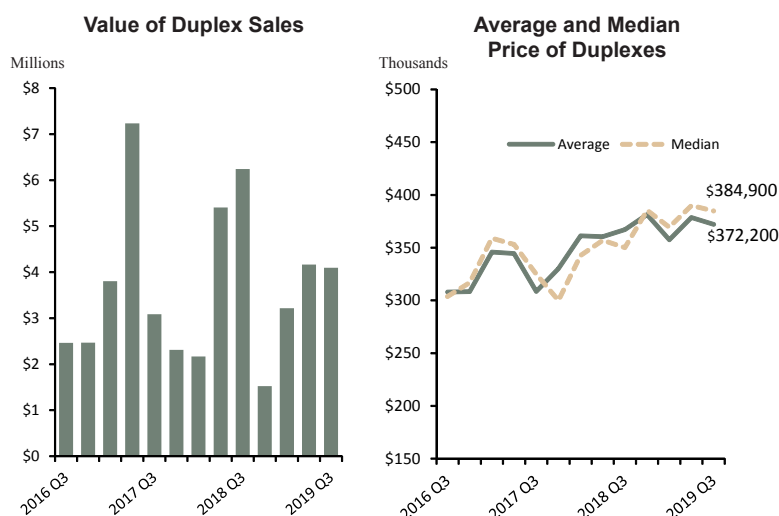


- Condo sales in the third quarter of 2019 totalled \$24.8 million, a record-high.
- A total of 69 condos were sold in the third quarter of 2019 compared to 66 sales in the second quarter of 2019. The record-high number of condos was sold in the second quarter of 2012 (80).
- In the third quarter of 2019, the average condo price was \$359,000. This was an increase of \$4,300, or 1.2%, compared to the average price in the second quarter of 2019 (\$354,700). The median condo price was \$338,300 in the third quarter of 2019.
- *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 completion of new condo projects with multiple units sold at the same or near the same value in a relatively short time period. Depending on the selling prices of these units, this could have a significant effect on the average and median condo prices.*

Duplexes¹ in Whitehorse

- Duplex sales in the third quarter of 2019 totalled \$4.1 million. The record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- A total of 11 duplexes were sold in the third quarter of 2019. The record-high number of duplex sales occurred in the second quarter of 2004 (33) and the third quarter of 2003 (33).
- The average duplex price was \$372,200 in the third quarter of 2019, while the median price was \$384,900.

¹ Duplex refers to one side only.



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

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Department of Finance
Yukon Bureau of Statistics

Additional information
Government of Yukon
Department of Finance
Yukon Bureau of Statistics (B-4)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
email: ybsinfo@gov.yk.ca
website: <http://www.eco.gov.yk.ca/stats/ybs.html>