



Yukon Real Estate Report Fourth Quarter, 2019

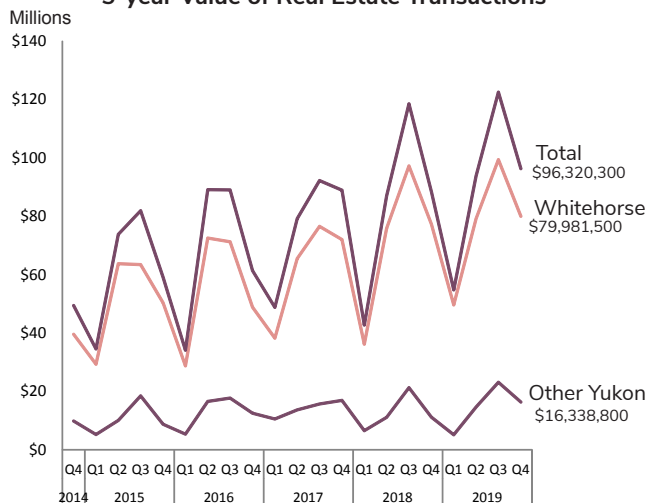
Highlights:

- In the fourth quarter of 2019, the total value of real estate transactions in Yukon was \$96.3 million: \$80.0 million in Whitehorse and \$16.3 million for the rest of Yukon.
- The average Whitehorse house sale price was \$525,700, an increase of \$19,500, or 3.8%, from the fourth quarter of 2018.
- The average Whitehorse condo sale price was \$413,400, a record-high.

2019 Q4 Whitehorse Average Home Prices at a Glance

Single detached house	\$525,700
Mobile Home.....	\$303,500
Condominium (record-high).....	\$413,400
Duplex (record-high)	\$397,100

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 fourth quarter increased in 2019 compared to the fourth quarter for 2018. In the fourth quarter of 2019, the total value of real estate transactions was \$96.3 million compared to \$88.4 million during the same quarter in 2018, an increase of \$7.9 million, or 8.9%.

On an **annual** basis in Whitehorse:

- The value of real estate transactions totalled a record-high \$308.2 million in 2019 compared to \$286.5 million in 2018, an increase of \$21.6 million, or 7.6%.
- The number of single detached house sales totalled 318 in 2019 compared to 307 in 2018. The average sale price was \$516,200, an increase of \$35,500, or 7.4%, from 2018 (\$480,700).
- A total of 233 condos were sold in 2019 compared to 187 in 2018. The average condo price was \$376,800, an increase of \$32,500, or 9.4%, from 2018 (\$344,400).
- The number of duplex sales totalled 43 in 2019 compared to 42 in 2018. The average duplex price was \$377,700 in 2019, an increase of \$12,400, or 3.4%, compared to \$365,300 in 2018.
- The value of commercial and industrial sales in 2019 totalled \$23.5 million compared to \$33.0 million in 2018.

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. <https://yukon.ca/en/statistics-and-data/yukon-bureau-statistics/find-statistics-housing-yukon>

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. <https://yukon.ca/en/statistics-and-data/yukon-bureau-statistics/find-monthly-statistics-yukon>

Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. <https://yukon.ca/en/statistics-and-data/yukon-bureau-statistics/find-annual-statistics-yukon>

Value and Type of Real Estate Transactions in Whitehorse

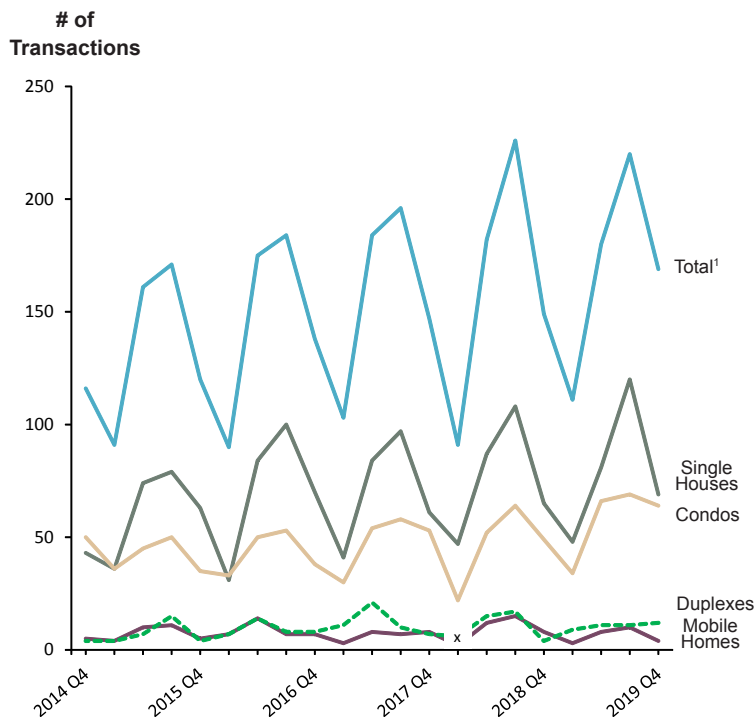
	Total ¹	Residential				Non-Residential	
		Single Detached Houses	Mobile Homes	Condos	Duplexes ²	Commercial Property	Industrial Property
Total Value of Real Estate Transactions¹		(\$000)					
2019 Q4	79,981.5	36,270.2	1,213.9	26,454.9	4,764.8	5,440.9	1,605.0
Q3	99,398.5	62,103.1	3,018.6	24,767.8	4,094.0	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
Number of Real Estate Transactions		(number)					
2019 Q4	169	69	4	64	12	7	3
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
Average Value of Real Estate Transactions³		(\$000)					
2019 Q4	473.3	525.7	303.5	413.4	397.1	777.3	535.0
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

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 (Q4 '14 to Q4 '19)



- In Whitehorse, a total of 169 real estate transactions occurred in the fourth quarter of 2019, an increase of 20 transactions compared to the fourth quarter of 2018. Over the previous five years, the fourth quarter average number of sales was 134.
- There were 69 single houses sold in the fourth quarter of 2019. This number of sales is 9 above the average number of fourth quarter sales (60) in the previous five years.
- The number of condos sold (64) in the fourth quarter of 2019 was 19 more than the average number of fourth quarter sales (45) in the previous five years.
- In the fourth quarter of 2019, twelve duplexes were sold in Whitehorse. This figure was 7 more than the average number of fourth quarter sales (5) in the previous five years.
- The number of mobile homes sold (4) in the fourth quarter of 2019 was 3 less than the average number of fourth quarter sales (7) in the previous five years.

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)											
2019	Q4	36,270.2	1,189.9	3,813.9	x	8,458.6	x	10,620.0	2,868.8	5,934.0	1,317.0
	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
Number of Single Houses Sold (number)											
2019	Q4	69	3	8	x	16	x	21	5	9	3
	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
Average Price of Single Houses Sold (\$'000)											
2019	Q4	525.7	396.6	476.7	x	528.7	x	505.7	573.8	659.3	439.0
	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

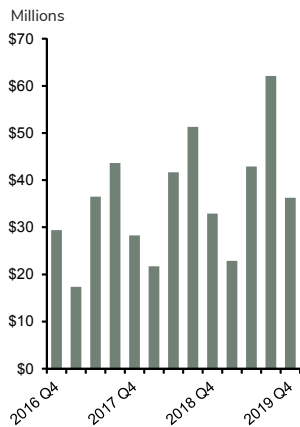
¹ Includes Logan and Ingram.

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

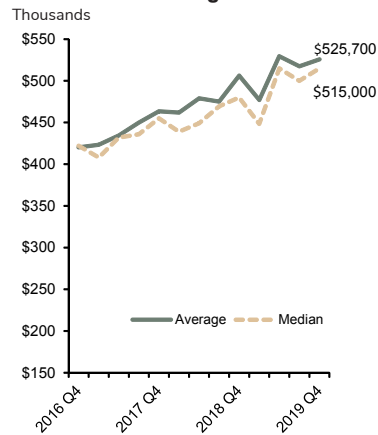
³ Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

Value of Single House Sales



Average and Median Price of Single Houses

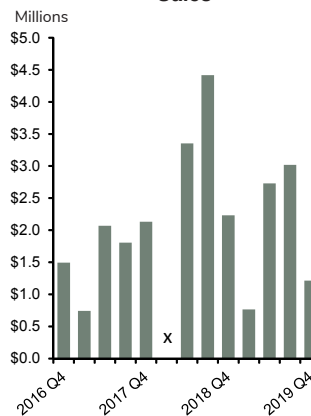


- In the fourth quarter, 69 single houses were sold in Whitehorse in 2019 compared to 120 in the third quarter of 2019. The average price was \$525,700 in the fourth quarter of 2019, an increase of \$8,100, or 1.6%, compared to the third quarter of 2019 (\$517,500).
- Excluding country residential properties, which typically sell for much higher prices than other single houses, the average house price in Whitehorse was \$505,600 in the fourth quarter of 2019, compared to \$495,800 in the third quarter of 2019 and \$470,700 in the fourth quarter of 2018.
- In Whitehorse, the median price of single houses in the fourth quarter was \$515,000, 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 fourth quarter of 2019, the same as in the third quarter of 2019.

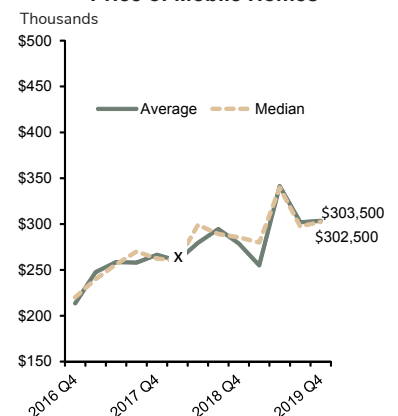
Mobile Homes¹ in Whitehorse

- Four mobile homes were sold in Whitehorse in the fourth quarter of 2019 with a total transaction value of \$1.2 million, averaging \$303,500. The median price of mobile homes was \$302,500.
- 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.

Value of Mobile Home Sales

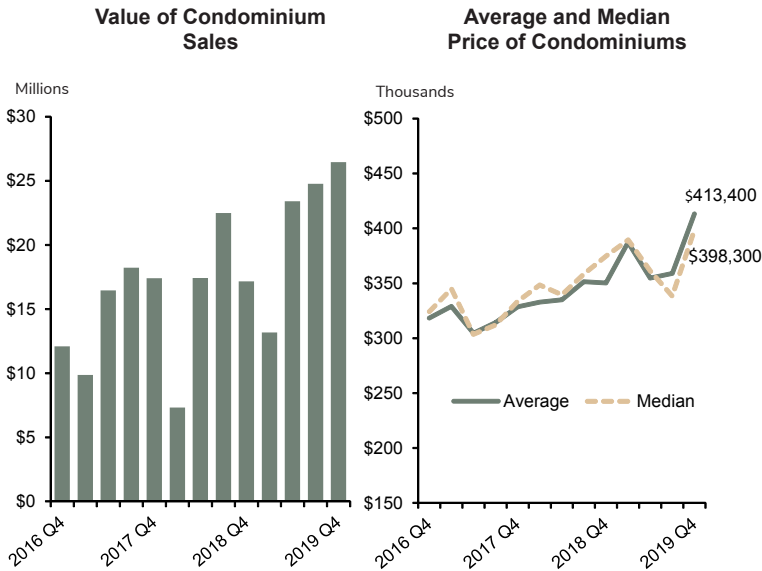


Average and Median Price of Mobile Homes



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

Condominiums in Whitehorse

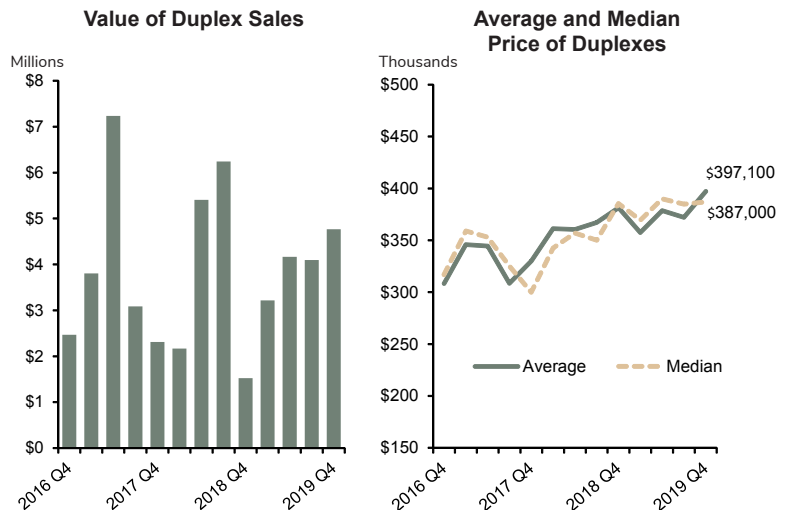


- Condo sales in the fourth quarter of 2019 totalled \$26.5 million, a record-high.
- A total of 64 condos were sold in the fourth quarter of 2019 compared to 69 sales in the third quarter of 2019. The record-high number of condos was sold in the second quarter of 2012 (80).
- In the fourth quarter of 2019, the average condo price was \$413,400, a record-high. This was an increase of \$54,400, or 15.2%, compared to the average price in the third quarter of 2019 (\$359,000). The median condo price was \$398,300 in the fourth 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 fourth quarter of 2019 totalled \$4.8 million. The record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- A total of 12 duplexes were sold in the fourth 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 \$397,100 in the fourth quarter of 2019, a record-high; the median price was \$387,000.

¹ Duplex refers to one side only.



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

April 2020

Next release-August 2020