



Yukon Real Estate Report First Quarter, 2023

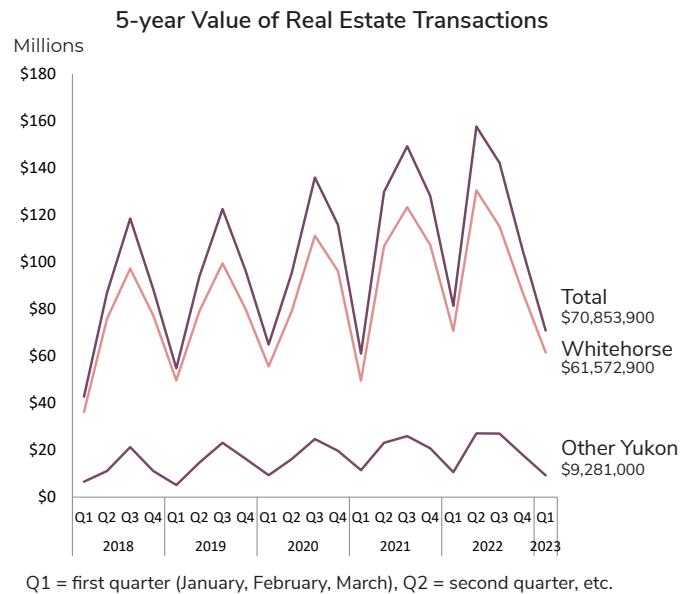
Highlights:

- In the first quarter of 2023, the total value of real estate transactions in Yukon was \$70.9 million: \$61.6 million in Whitehorse and \$9.3 million for the rest of Yukon.
- The average sale price of a single-detached house in Whitehorse was \$635,000, a decrease of \$2,300, or 0.4%, from the first quarter of 2022.
- The average condominium apartment sale price in Whitehorse was \$403,800, a decrease of \$27,000, or 6.3%, from the first quarter of 2022.

2023 Q1 Whitehorse Average Housing Prices at a Glance

Single-detached house.....	\$635,000
Semi-detached house.....	\$456,700
Row house.....	\$450,500
Condominium apartment.....	\$403,800
Mobile Home.....	x

x = Data suppressed



The total value of Yukon's real estate transactions in the first quarter of 2023 decreased compared to the first quarter of 2022. In the first quarter of 2023, the total value of real estate transactions was \$70.9 million compared to \$81.4 million during the same period in 2022, a decrease of \$10.6 million, or 13.0%.

In Whitehorse, during the first quarter of 2023, there were:

- 34 single-detached house sales (including country residential properties), a decrease of 20 compared to the first quarter of 2022. The average sale price was \$635,000, a decrease of \$2,300, or 0.4%, from the first quarter of 2022 (\$637,300).
Excluding country residential properties, the average sale price of single-detached houses was \$616,000, a decrease of \$10,200, or 1.6%, from the first quarter of 2022 (\$626,200).
 - 3 semi-detached house sales, compared to 7 in the first quarter of 2022. The average sale price was \$456,700, a decrease of \$14,900, or 3.2%, from the first quarter of 2022 (\$471,600).
 - 24 row house sales, compared to 31 in the first quarter of 2022. The average sale price was \$450,500, an increase of \$37,000, or 8.9%, from the first quarter of 2022 (\$413,500).
 - 49 condominium apartment sales, compared to 18 in the first quarter of 2022. The average sale price was \$403,800, a decrease of \$27,000, or 6.3%, from the first quarter of 2022 (\$430,800).
 - 4 industrial properties sold, at a value totalling \$5.4 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 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.

Until Q1 2023, 'Condo' or 'Condominium' sales shown in the Yukon Real Estate Report combined 'Condominium apartment' and 'Row houses'. In 2023, this information was disaggregated to report on each type of dwelling separately: Row houses (whether they are part of a condominium corporation or not) and Condominium apartments. For more information, see the dwelling definitions on page 5.

Value and Type of Real Estate Transactions in Whitehorse

		Single-detached houses	Semi-detached houses	Row houses ²	Condominium apartments ²	Mobile homes	Commercial property	Industrial property
Total Value of Real Estate Transactions¹		(\$000)						
2023 Q1	61,572.9	21,588.7	1,370.0	10,812.0	19,784.3	x	x	5,426.3
2022 Q4	87,113.3	40,301.8	3,105.9	16,329.7	14,416.6	1,240.0	2,865.0	7,602.4
Q3	115,111.6	70,116.2	6,745.9	23,370.5	7,809.2	1,353.5	x	x
Q2	130,459.7	75,770.7	6,482.9	13,232.6	13,946.5	2,656.4	9,648.8	2,265.0
Q1	70,771.2	34,414.4	3,300.9	12,819.6	7,754.0	1,869.0	6,947.5	x
Number of Real Estate Transactions		(number)						
2023 Q1	119	34	3	24	49	x	x	4
2022 Q4	166	63	6	34	40	3	4	14
Q3	188	100	12	47	17	3	x	x
Q2	225	109	13	28	32	6	8	4
Q1	130	54	7	31	18	4	7	x
Average Value of Real Estate Transactions³		(\$000)						
2023 Q1	517.4	635.0	456.7	450.5	403.8	x	x	1,356.6
2022 Q4	524.8	639.7	517.7	480.3	360.4	413.3	716.3	543.0
Q3	612.3	701.2	562.2	497.2	459.4	451.2	x	x
Q2	579.8	695.1	498.7	472.6	435.8	442.7	1,206.1	566.3
Q1	544.4	637.3	471.6	413.5	430.8	467.3	992.5	x

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

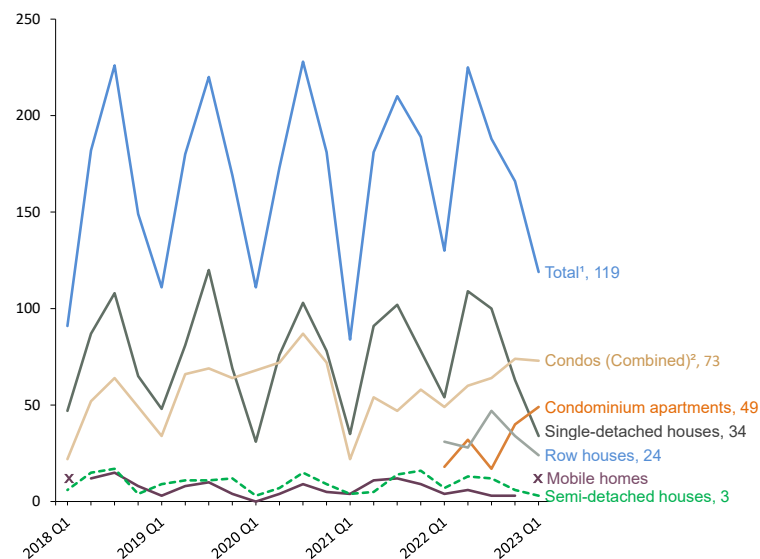
² Until Q1 2023, 'Condo' or 'Condominium' sales combined 'Condominium apartments' and 'Row houses'. In 2023, this information was disaggregated to report on each type of dwelling separately: Row houses (whether they are part of a condominium corporation or not) and Condominium apartments. For more information, see the dwelling definitions on page 5.

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 sale prices. This should be considered when comparing one quarter to another.

x = suppressed for confidentiality

Real Estate Transactions, Whitehorse, (Q1 2018 to Q1 2023)

of Transactions



¹ Total includes transactions for non-residential, residential lots and multiple-residential.

² Until Q1 2023, 'Condo' or 'Condominium' sales combined 'Condominium apartments' and 'Row houses'. In 2023, this information was disaggregated to report on each type of dwelling separately: Row houses (those part of a condominium corporation or not) and Condominium apartments. For more information, see the dwelling definitions on page 5.

x = suppressed for confidentiality

- In Whitehorse, a total of 119 real estate transactions were recorded in the first quarter of 2023, a decrease of 11 compared to the first quarter of 2022 (130). Over the previous five years, the first quarter average number of sales was 105.
- A total of 34 single-detached houses were sold in the first quarter of 2023. This number of sales was 9 less than the average number of first quarter sales (43) in the previous five years.
- In the first quarter of 2023, 3 semi-detached houses were sold in Whitehorse, 3 less than the average number of first quarter sales (6) in the previous five years.
- A total of 24 row houses were sold in the first quarter of 2023, a decrease of 7 compared to the first quarter of 2022 (31).
- A total of 49 condominium apartments were sold in the first quarter of 2023, an increase of 31 compared to the first quarter of 2022 (18).
- The number of mobile homes sold in the first quarter of 2023 required suppression for confidentiality.

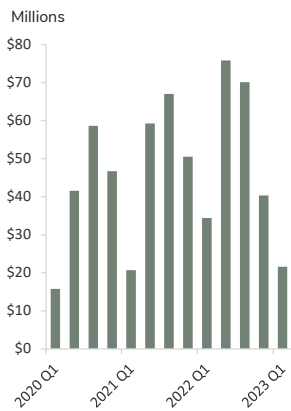
Single-detached House Sales, Whitehorse, by Subdivision

		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)									
2023	Q1	21,588.7	0.0	1,649.0	1,985.4	4,859.5	x	3,550.5	6,931.8	x	0.0
2022	Q4	40,301.8	0.0	6,928.5	x	7,837.5	x	10,532.9	8,680.9	3,872.0	1,870.0
	Q3	70,116.2	2,084.0	11,917.7	2,430.0	11,511.1	0.0	14,200.9	15,511.1	10,616.5	1,844.9
	Q2	75,770.7	2,092.8	8,653.5	0.0	10,214.2	1,833.6	9,658.5	22,527.2	16,603.5	4,187.5
	Q1	34,414.4	x	2,657.9	x	5,350.1	0.0	4,462.4	18,569.1	x	0.0
Number of Single Houses Sold		(number)									
2023	Q1	34	0	3	3	8	x	6	11	x	0
2022	Q4	63	0	12	x	12	x	17	13	5	3
	Q3	100	4	18	3	16	0	21	21	14	3
	Q2	109	4	12	0	14	3	13	39	17	7
	Q1	54	x	4	x	8	0	7	30	x	0
Average Price of Single Houses Sold		(\$000)									
2023	Q1	635.0	...	549.7	661.8	607.4	x	591.8	630.2	x	...
2022	Q4	639.7	...	577.4	x	653.1	x	619.6	667.8	774.4	623.3
	Q3	701.2	521.0	662.1	810.0	719.4	...	676.2	738.6	758.3	615.0
	Q2	695.1	523.2	721.1	...	729.6	611.2	743.0	577.6	976.7	598.2
	Q1	637.3	x	664.5	x	668.8	...	637.5	619.0	x	...

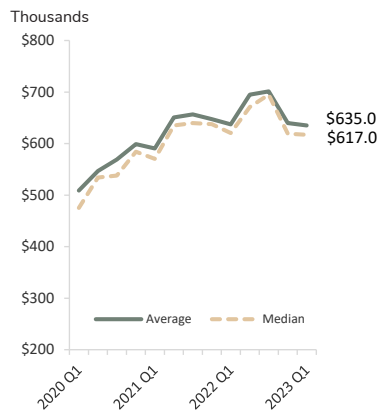
¹ Includes Logan and Ingram.
² Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
³ Other includes house sales in Hillcrest, Crestview and Valleyview.
 x = suppressed for confidentiality
 ... = not appropriate/applicable

Note: Rows may not total due to rounding.

Value of Single-detached House Sales



Average and Median Sale Price of Single-detached Houses

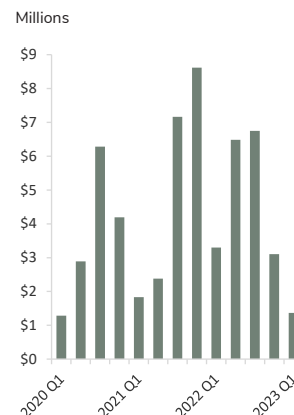


- In the first quarter of 2023, 34 single-detached houses were sold in Whitehorse compared to 63 in the fourth quarter of 2022. The average price was \$635,000, a decrease of \$4,700, or 0.7%, compared to the fourth quarter of 2022 (\$639,700).
- Excluding country residential properties, which typically sell for much higher prices than other single-detached houses, the average price in Whitehorse was \$616,000 in the first quarter of 2023, compared to \$628,100 in the fourth quarter of 2022 and \$626,200 in the first quarter of 2022.
- In Whitehorse, the median price of single-detached houses in the first quarter of 2023 was \$617,000, compared to \$619,000 in the fourth quarter of 2022 and \$620,500 in the first quarter of 2022.
- The chartered bank's five year conventional mortgage rate averaged 6.49% in the first quarter of 2023, unchanged from the fourth quarter of 2022 (6.49%).

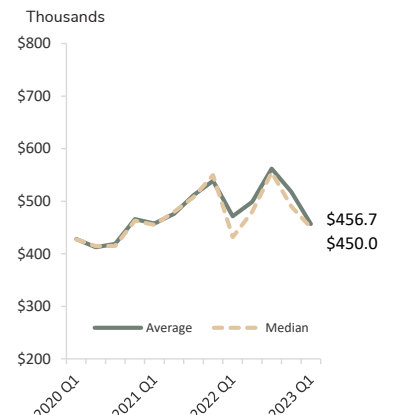
Semi-detached Houses¹ in Whitehorse

- Semi-detached house sales in the first quarter of 2023 in Whitehorse totalled \$1.4 million.
- A total of 3 semi-detached houses were sold in the first quarter of 2023 compared to 6 sales in the fourth quarter of 2022.
- In the first quarter of 2023, the average price of semi-detached houses was \$456,700, a decrease of \$61,000, or 11.8% compared to the average price in the fourth quarter of 2022 (\$517,700).
- The median price of semi-detached houses sold was \$450,000 in the first quarter of 2023, a decrease of \$40,000, or 8.2% compared to the median price in the fourth quarter of 2022 (\$490,000).

Value of Semi-detached House Sales



Average and Median Price of Semi-detached Houses



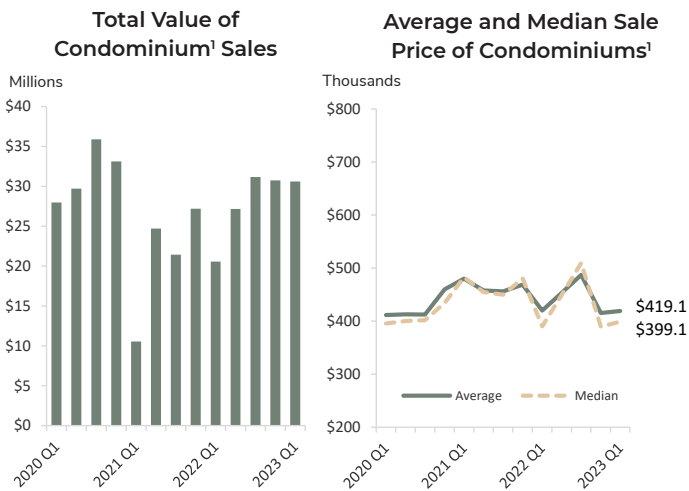
¹ Semi-detached houses are one of two dwellings attached side by side (or back to back), but not attached to any other dwelling or structure. For more information, see the dwelling type definitions on page 5.

Condominium Apartments and Row Houses in Whitehorse

Prior to 2023, 'Condo' or 'Condominium' sales shown in the Yukon Real Estate Report combined 'Condominium apartments' and 'Row houses'. In 2023, this information was disaggregated to report on each type of dwelling separately: Row houses (those part of a condominium corporation or not) and Condominium apartments. For more information, see the dwelling definitions on page 5.

It should be noted that there is a fair bit of volatility in the average and median prices of row houses and condominium apartments on a quarterly basis. This is due in part to completion of new 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 prices of both dwelling types.

Condominiums¹ in Whitehorse

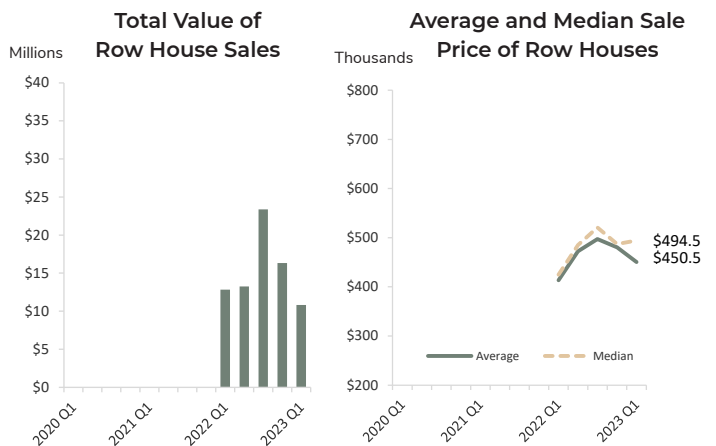


- Condominium sales in the first quarter of 2022 totalled \$30.6 million in Whitehorse.
- A total of 73 condominiums were sold in the first quarter of 2023 compared to 74 sales in the fourth quarter of 2022.
- In the first quarter of 2023, the average condominium price was \$419,100, an increase of \$3,600, or 0.9%, compared to the average price in the fourth quarter of 2022 (\$415,500).
- The median condominium price was \$399,100 in the first quarter of 2023, an increase of \$9,600, or 2.5%, compared to the median price in the fourth quarter of 2022 (\$389,500).

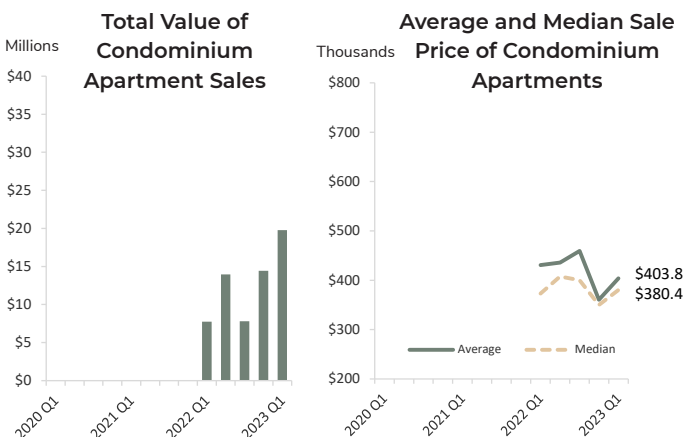
¹ Combines 'Condominium apartments' and 'Row houses', as in Real Estate Reports up to the fourth quarter of 2022.

Row Houses in Whitehorse

- Row house sales in the first quarter of 2023 totalled \$10.8 million in Whitehorse.
- A total of 24 row houses were sold in the first quarter of 2023 compared to 34 sales in the fourth quarter of 2022.
- In the first quarter of 2023, the average price of row houses was \$450,500, a decrease of \$29,800, or 6.2%, compared to the average price in the fourth quarter of 2022 (\$480,300).
- The median row house price was \$494,500 in the first quarter of 2023, an increase of \$7,500, or 1.5%, compared to the median price in the fourth quarter of 2022 (\$487,000).



Condominium Apartments in Whitehorse



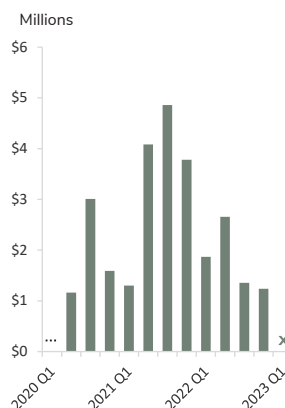
- Condominium apartment sales in the first quarter of 2023 totalled \$19.8 million in Whitehorse.
- A total of 49 condominium apartments were sold in the first quarter of 2023 compared to 40 sales in the fourth quarter of 2022.
- In the first quarter of 2023, the average price of condominium apartments was \$403,800, an increase of \$43,300, or 12.0%, compared to the average price in the fourth quarter of 2022 (\$360,400).
- The median price of condominium apartments was \$380,400 in the first quarter of 2023, an increase of \$30,200, or 8.6%, compared to the median price in the fourth quarter of 2022 (\$350,200).

Mobile Homes¹ in Whitehorse

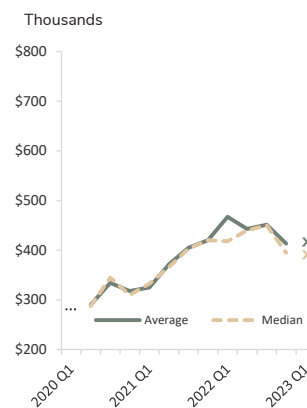
- The number of mobile home sales in the first quarter of 2023 required suppression of data for confidentiality.
- For the most recent period that data was available:
 - Three mobile homes were sold in Whitehorse in the fourth quarter of 2022 with a total transaction value of \$1.2 million, averaging \$413,300. The median price of mobile homes was \$395,000.

¹ Does not include mobile homes sold in mobile home parks.
 x = suppressed for confidentiality
 ... = not appropriate/applicable

Total Value of Mobile Home Sales



Average and Median Sale Price of Mobile Homes



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.
- [Monthly Statistical Review](#): contains a summary of real estate and rent surveys as well as building permit data.
- [Annual Statistical Review](#): contains a 10-year historical summary of real estate and rent surveys, and building permit data.

Glossary

The following definitions are taken from Statistics Canada's Canadian Housing Survey and customized to reflect local conditions:

- **Single-detached house:** A single dwelling not attached to any other dwelling or structure (except its own garage or shed). A single-detached house has open space on all sides, and has no dwellings either above it or below it (other than basement or garden suites). While a mobile home is also a single-detached dwelling, they are classified in a different category (mobile home).
- **Semi-detached house:** One of two dwellings attached side by side (or back to back) to each other, but not attached to any other dwelling or structure (except its own garage or shed). A semi-detached dwelling has no dwellings either above it or below it, and the two units together have open space on all sides.
- **Row house:** One of three or more dwellings joined side by side (or occasionally side to back), such as a townhouse or garden home, but not having any other dwellings either above or below.
- **Condominium apartment:** A "condominium apartment" refers to a set of living quarters that is owned individually, while land and common elements are held in joint ownership with others.
- **Mobile home:** A "mobile home" is a single dwelling, designed and constructed to be transported on its own chassis and capable of being moved to a new location on short notice. It may be placed temporarily on a foundation pad and may be covered by a skirt.
- **Other property type:** An "other property type" refers to a property where the structure has a single dwelling unit in a mixed-use building and does not fall into any of the other categories, or where the structure type is unknown.
- **Property with multiple residential units:** A "property with multiple residential units" refers to a property containing more than one set of living quarters owned by the same owner(s), as is the case for an apartment building or a property with two or more structurally separate dwellings on the same lot.
- **Vacant land:** "Vacant land" refers to a property on which there are currently no residential structures, but where regulations permit that one or more residential structures can be built. Vacant land may also include land on which an existing residential structure has not yet been assessed or land on which a residential structure is present, but the land is owned by another entity (e.g. a mobile home park).

May 2023
 Next release: August 2023