



Yukon Real Estate Report Second Quarter, 2022

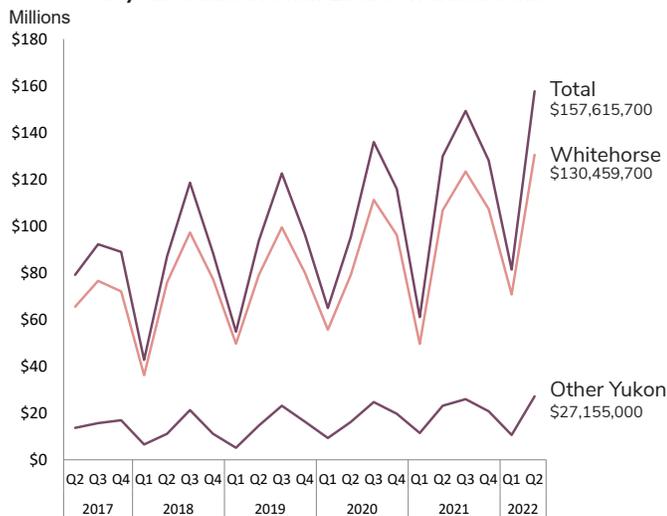
Highlights:

- In the second quarter of 2022, the total value of real estate transactions in Yukon was \$157.6 million: \$130.5 million in Whitehorse and \$27.2 million for the rest of Yukon.
- The average sale price of a single detached house (including country residential) in Whitehorse was \$695,100, an increase of \$44,500, or 6.8%, from the second quarter of 2021.
- The average condo sale price in Whitehorse was \$453,000, a decrease of \$4,700, or 1.0%, from the second quarter of 2021.

2022 Q2 Whitehorse Average Home Prices at a Glance

| | |
|--|-----------|
| Single detached house (record high)..... | \$695,100 |
| Mobile Home..... | \$442,700 |
| Condominium | \$453,000 |
| Duplex..... | \$498,700 |

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 second quarter increased in 2022 compared to the second quarter of 2021. In the second quarter of 2022, the total value of real estate transactions was \$157.6 million compared to \$129.9 million during the same period in 2021, an increase of \$27.7 million, or 21.4%.

In Whitehorse, in the second quarter of 2022:

- A total of 109 single detached houses were sold, an increase of 18 compared to the second quarter of 2021.
- The average sale price of single detached houses was \$695,100, an increase of \$44,500, or 6.8%, compared to the second quarter of 2021 (\$650,700). The median sale price was \$671,000.
- The average sale price of single detached houses (not including Country Residential properties) was \$643,100, an increase of \$8,400, or 1.3%, compared to the second quarter of 2021 (\$634,700).
- There were 13 duplexes sold, at an average price of \$498,700.
- There were 60 condo sales, an increase of 6 compared to the second quarter of 2021 (54).
- The average condo price was \$453,000, a decrease of \$4,700, or 1.0%, compared to the second quarter of 2021 (\$457,700).
- Six mobile homes were sold at an average price of \$442,700.
- Eight commercial properties were sold at a value totalling \$9.6 million.
- Four industrial properties were sold at a value totalling \$2.3 million.

About the Yukon Real Estate Report

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

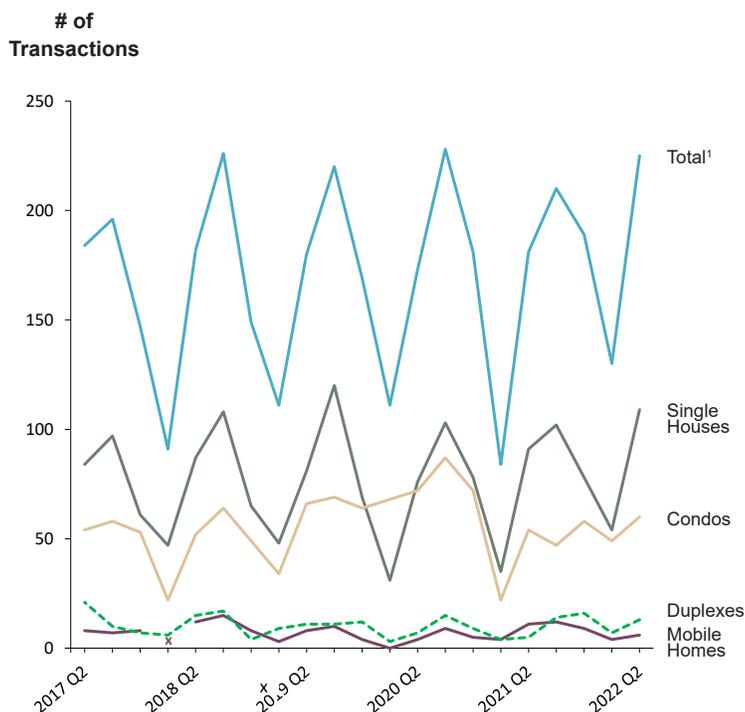
| | Total ¹ | Residential | | | | Non-Residential | |
|--|--------------------|------------------------|--------------|----------|-----------------------|---------------------|---------------------|
| | | Single Detached Houses | Mobile Homes | Condos | Duplexes ² | Commercial Property | Industrial Property |
| Total Value of Real Estate Transactions¹ | | (\$000) | | | | | |
| 2022 Q2 | 130,459.7 | 75,770.7 | 2,656.4 | 27,179.0 | 6,482.9 | 9,648.8 | 2,265.0 |
| Q1 | 70,771.2 | 34,414.4 | 1,869.0 | 20,573.6 | 3,300.9 | 9,648.8 | x |
| 2021 Q4 | 107,282.3 | 50,498.9 | 3,780.2 | 27,194.5 | 8,620.4 | 5,400.0 | 4,500.0 |
| Q3 | 123,328.2 | 66,990.8 | 4,860.6 | 21,445.6 | 7,161.1 | 11,883.1 | 5,580.0 |
| Q2 | 106,729.1 | 59,211.4 | 4,084.5 | 24,715.3 | 2,381.0 | 6,570.0 | x |
| Number of Real Estate Transactions | | (number) | | | | | |
| 2022 Q2 | 225 | 109 | 6 | 60 | 13 | 8 | 4 |
| Q1 | 130 | 54 | 4 | 49 | 7 | 7 | x |
| 2021 Q4 | 189 | 78 | 9 | 58 | 16 | 5 | 7 |
| Q3 | 210 | 102 | 12 | 47 | 14 | 16 | 7 |
| Q2 | 181 | 91 | 11 | 54 | 5 | 9 | x |
| Average Value of Real Estate Transactions³ | | (\$000) | | | | | |
| 2022 Q2 | 579.8 | 695.1 | 442.7 | 453.0 | 498.7 | 1,206.1 | 566.3 |
| Q1 | 544.4 | 637.3 | 467.3 | 419.9 | 471.6 | 1,378.4 | x |
| 2021 Q4 | 567.6 | 647.4 | 420.0 | 468.9 | 538.8 | 1,080.0 | 642.9 |
| Q3 | 587.3 | 656.8 | 405.1 | 456.3 | 511.5 | 742.7 | 797.1 |
| Q2 | 589.7 | 650.7 | 371.3 | 457.7 | 476.2 | 730.0 | x |

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 (Q2 '17 to Q2 '22)



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

- In Whitehorse, a total of 225 real estate transactions were recorded in the second quarter of 2022, an increase of 44 compared to the second quarter of 2021. Over the previous five years, the second quarter average number of sales was 180.
- A total of 109 single houses were sold in the second quarter of 2022. This number of sales was 25 more than the average number of second quarter sales (84) in the previous five years.
- The number of condos sold (60) in the second quarter of 2022 was the same as the average number of second quarter sales (60) in the previous five years.
- In the second quarter of 2022, 13 duplexes were sold in Whitehorse; one more than the average number of second quarter sales (12) in the previous five years.
- The number of mobile homes sold (6) in the second quarter of 2022 was three less than the average number of second 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) | | | | | | | | | |
| 2022 | Q2 | 75,770.7 | 2,092.8 | 8,653.5 | ... | 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 | ... |
| 2021 | Q4 | 50,498.9 | 3,500.3 | 6,863.3 | 0.0 | 12,483.7 | x | 6,092.6 | 14,424.9 | 5,319.5 | x |
| | Q3 | 66,990.8 | 2,970.0 | 6,512.3 | 4,958.9 | 18,165.2 | 2,012.0 | 11,366.8 | 9,552.9 | 5,965.5 | 5,487.3 |
| | Q2 | 59,211.4 | 0.0 | 3,592.0 | 3,275.4 | 17,762.1 | x | 7,714.4 | 15,024.3 | 7,796.9 | 3,057.3 |
| Number of Single Houses Sold | | (number) | | | | | | | | | |
| 2022 | Q2 | 109 | 4 | 12 | 0 | 14 | 3 | 13 | 39 | 17 | 7 |
| | Q1 | 54 | x | 4 | x | 8 | 0 | 7 | 30 | x | 0 |
| 2021 | Q4 | 78 | 7 | 11 | 0 | 19 | x | 10 | 21 | 7 | x |
| | Q3 | 102 | 5 | 10 | 7 | 28 | 3 | 18 | 15 | 7 | 9 |
| | Q2 | 91 | 0 | 6 | 5 | 27 | x | 12 | 24 | 10 | 6 |
| Average Price of Single Houses Sold | | (\$000) | | | | | | | | | |
| 2022 | 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 | ... |
| 2021 | Q4 | 647.4 | 500.0 | 623.9 | ... | 657.0 | x | 609.3 | 686.9 | 759.9 | x |
| | Q3 | 656.8 | 594.0 | 651.2 | 708.4 | 648.8 | 670.7 | 631.5 | 636.9 | 852.2 | 609.7 |
| | Q2 | 650.7 | ... | 598.7 | 655.1 | 657.9 | x | 642.9 | 626.0 | 779.7 | 509.6 |

¹ Includes Logan, Arkell and Ingram.

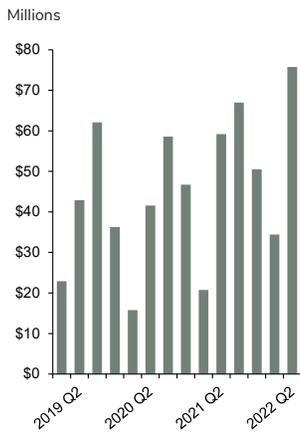
² Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

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

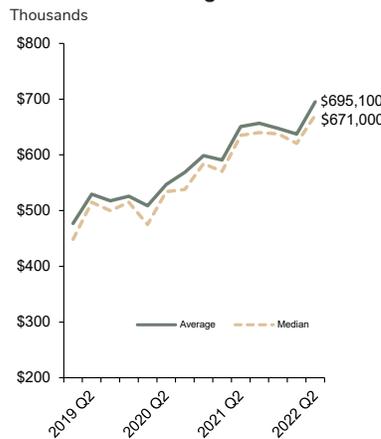
Rows may not total due to rounding.

- In the second quarter of 2022, 109 single detached houses were sold in Whitehorse compared to 54 in the first quarter of 2022. The average price was \$695,100 in the second quarter of 2022, an increase of \$57,800, or 9.1%, compared to the first quarter of 2022 (\$637,300).
- Excluding country residential properties, which typically sell for much higher prices than other single detached houses, the average price in Whitehorse was \$643,100 in the second quarter of 2022, compared to \$626,200 in the first quarter of 2022 and \$634,700 in the second quarter of 2021.
- In Whitehorse, the median price of single detached houses in the second quarter of 2022 was \$671,000, 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 5.47% in the second quarter of 2022, an increase of 0.68 percentage points from the first quarter of 2022 (4.79%).

Value of Single House Sales



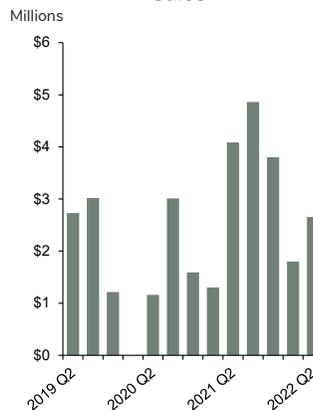
Average and Median Price of Single Houses



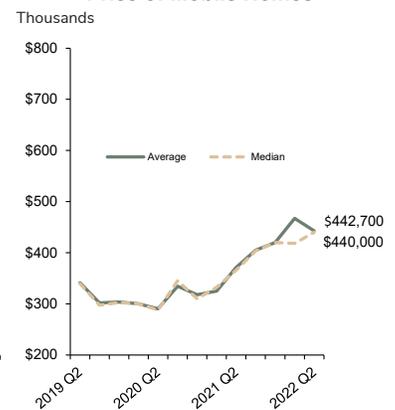
Mobile Homes¹ in Whitehorse

- Six mobile homes were sold in Whitehorse in the second quarter of 2022 with a total transaction value of \$2.7 million, averaging \$442,700. The median price of mobile homes was \$440,000.
- The average price of mobile homes in Whitehorse decreased \$24,500, or 5.2%, from the first quarter of 2022 (\$467,300), and increased \$71,400, or 19.2% from the second quarter of 2021.

Value of Mobile Home Sales

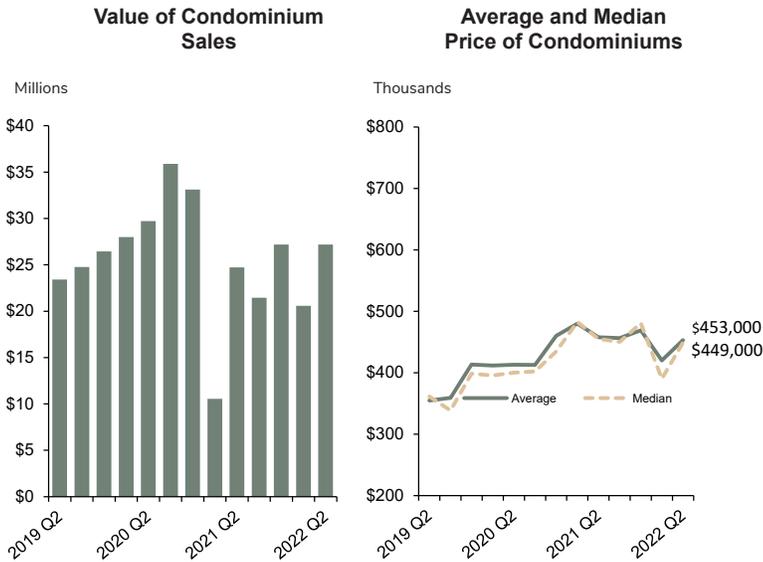


Average and Median Price of Mobile Homes



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

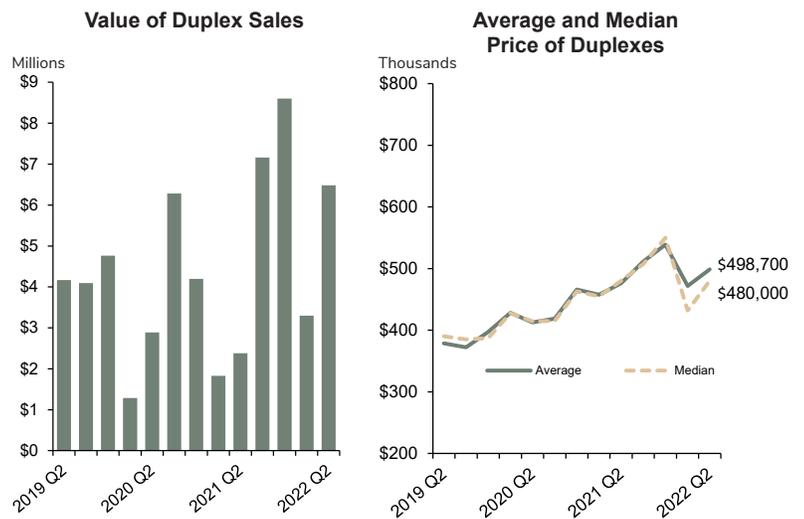
Condominiums in Whitehorse



- Condo sales in the first quarter of 2022 totalled \$27.2 million in Whitehorse.
- A total of 60 condos were sold in the second quarter of 2022 compared to 49 sales in the first quarter of 2022.
- In the second quarter of 2022, the average condo price was \$453,000, an increase of \$33,100, or 7.9%, compared to the average price in the first quarter of 2022 (\$419,900). The median condo price was \$449,000 in the second quarter of 2022.
- It should be noted that there is a fair bit of volatility in the average and median condo prices 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 second quarter of 2022 in Whitehorse totalled \$6.5 million.
- A total of 13 duplexes were sold in the second quarter of 2022. The record-high number of duplexes were sold in the second quarter of 2004 (33) and the third quarter of 2003 (33).
- The average price of duplexes sold in the second quarter of 2022 was \$498,700, the median price was \$480,000.



¹ Duplex refers only to one side of a side-by-side duplex.

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

August 2022

Next release: November 2022