



Yukon Real Estate Report Second Quarter, 2023

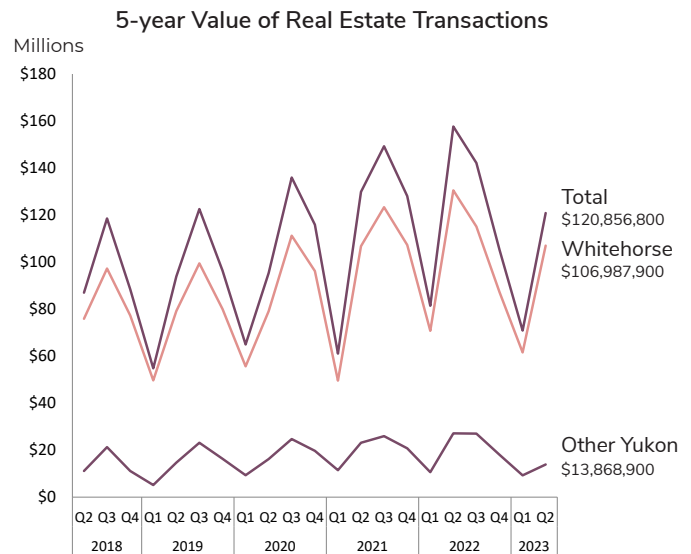
Highlights:

- In the second quarter of 2023, the total value of real estate transactions in Yukon was \$120.9 million: \$107.0 million in Whitehorse and \$13.9 million for the rest of Yukon.
- The average sale price of a single-detached house in Whitehorse was \$628,700, a decrease of \$66,400, or 9.6%, from the second quarter of 2022.
- The average condominium apartment sale price in Whitehorse was \$407,000, a decrease of \$28,800, or 6.6%, from the second quarter of 2022.

2023 Q2 Whitehorse Average Housing Prices at a Glance

Single-detached house.....	\$628,700
Semi-detached house.....	\$503,100
Row house.....	\$446,500
Condominium apartment.....	\$407,000
Mobile Home.....	\$343,600

x = Data suppressed



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

The total value of Yukon's real estate transactions in the second quarter of 2023 decreased compared to the second quarter of 2022. In the second quarter of 2023, the total value of real estate transactions was \$120.9 million compared to \$157.6 million during the same period in 2022, a decrease of \$36.7 million, or 23.3%.

In Whitehorse, during the second quarter of 2023, the number of residential real estate sales and average prices by type of dwelling were as follows:

- Single-detached houses (including country residential properties): 82 sales, compared to 109 in the second quarter of 2022. The average sale price was \$628,700, a decrease of \$66,400, or 9.6%, from the second quarter of 2022 (\$695,100). Excluding country residential properties, the average sale price of single-detached houses was \$618,200, a decrease of \$24,900, or 3.9%, from the second quarter of 2022 (\$643,100).
- Semi-detached houses: 16 sales, compared to 13 in the second quarter of 2022. The average sale price was \$503,100, an increase of \$4,400, or 0.9%, from the second quarter of 2022 (\$498,700).
- Row houses: 29 sales, compared to 28 in the second quarter of 2022. The average sale price was \$446,500, a decrease of \$26,100, or 5.5%, from the second quarter of 2022 (\$472,600).
- Condominium apartments: 34 sales compared to 32 in the second quarter of 2022. The average sale price was \$407,000, a decrease of \$28,800, or 6.6%, from the second quarter of 2022 (\$435,800).

Numbers of both industrial and commercial transactions are typically small and are often suppressed for confidentiality reasons making analysis of any changes difficult.

About the Yukon Real Estate Report

The Yukon Bureau of Statistics second 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

	Total ¹	Residential					Non-Residential		
		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 Q2	106,987.9	51,556.5	8,050.0	12,947.8	13,839.6	2,748.5	2,815.0	x	
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	
Number of Real Estate Transactions		(number)							
2023 Q2	278	82	16	29	34	8	3	x	
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	
Average Value of Real Estate Transactions³		(\$000)							
2023 Q2	384.8	628.7	503.1	446.5	407.0	343.6	938.3	x	
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	

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

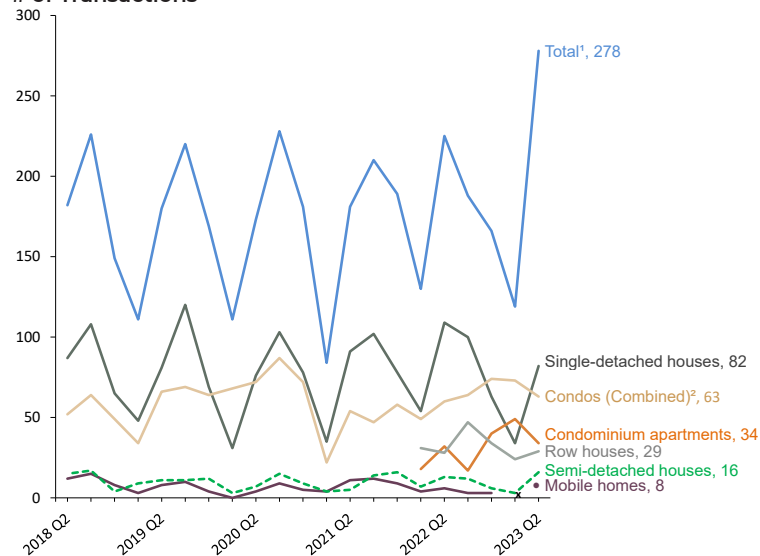
² Until Q1 2023, 'Condo' or 'Condominium' sales combined 'Condominium apartments' and 'Row houses'. In 2023, this information was disaggregated to report on each type of dwelling separately: Row houses (whether they are part of a condominium corporation or not) and Condominium apartments. For more information,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

Real Estate Transactions, Whitehorse, (Q2 2018 to Q2 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.

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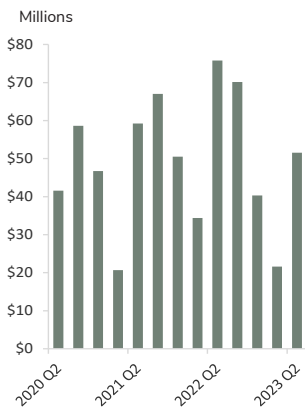
- In Whitehorse, a total of 278 real estate transactions were recorded in the second quarter of 2023, an increase of 53 compared to the second quarter of 2022 (225). This increase was due to a higher than normal number of residential lot sales (105), of which 103 were in Whistlebend. Over the previous five years, the second quarter average number of sales was 188 and the average number of residential lot sales was 10.
- A total of 82 single-detached houses were sold in the second quarter of 2023. This number of sales was 7 less than the average number of second quarter sales (89) in the previous five years.
- In the second quarter of 2023, 16 semi-detached houses were sold in Whitehorse, 6 more than the average number of second quarter sales (10) in the previous five years.
- A total of 29 row houses were sold in the second quarter of 2023, an increase of 1 compared to the second quarter of 2022 (28).
- A total of 34 condominium apartments were sold in the second quarter of 2023, an increase of 2 compared to the second quarter of 2022 (32).
- A total of 8 mobile homes were sold in the second quarter of 2023, the same as the average number of sales (8) in the second quarter of the past five years.

Single-detached House Sales, Whitehorse, by Subdivision

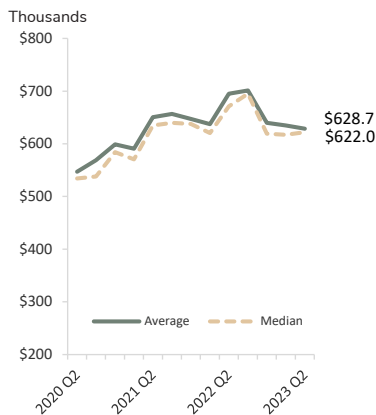
		Total	Down-town	Riverdale	Granger	Copper Ridge ¹	Takhini	Porter Creek	Whistle-bend	Country Residential ²	Other ³
Total Value of Single Houses Sold		(\$000)									
2023	Q2	51,556.5	2,379.9	10,054.0	x	10,700.7	x	7,062.4	10,483.4	5,195.0	2,751.2
	Q1	21,588.7	0.0	1,649.0	1,985.4	4,859.5	x	3,550.5	6,931.8	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
Number of Single Houses Sold		(number)									
2023	Q2	82	5	17	x	17	x	11	16	7	5
	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
Average Price of Single Houses Sold		(\$000)									
2023	Q2	628.7	476.0	591.4	x	629.5	x	642.0	655.2	742.1	550.2
	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

1 Includes Logan and Arkell/Ingram.
 2 Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
 3 Other includes house sales in Hillcrest, Crestview and Valleyview.
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 ... = 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



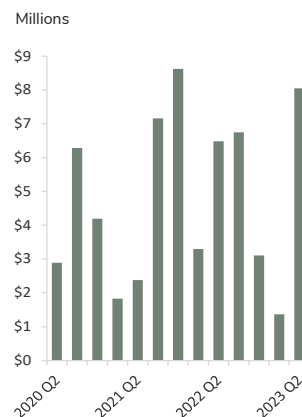
- In the second quarter of 2023, 82 single-detached houses were sold in Whitehorse compared to 34 in the first quarter of 2023. The average price was \$628,700 a decrease of \$6,300, or 1.0%, compared to the first quarter of 2022 (\$635,000).
- Excluding country residential properties, which typically sell for much higher prices than other single-detached houses, the average price in Whitehorse was \$618,200 in the second quarter of 2023, compared to \$616,100 in the first quarter of 2023 and \$643,100 in the second quarter of 2022.
- In Whitehorse, the median price of single-detached houses in the second quarter of 2023 was \$622,000, compared to \$617,000 in the first quarter of 2023 and \$671,000 in the second quarter of 2022.
- The chartered bank's five-year conventional mortgage rate averaged 6.49% in the second quarter of 2023, unchanged from the first quarter of 2023 (6.49%).

Semi-detached Houses¹ in Whitehorse

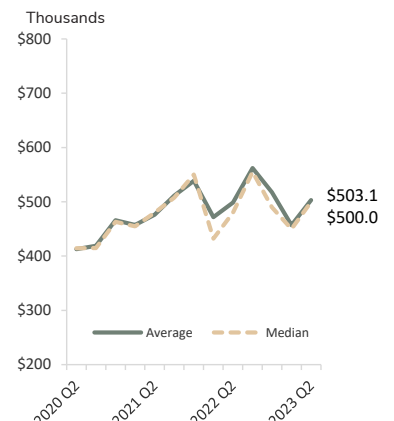
- A total of 16 semi-detached houses were sold in the second quarter of 2023 compared to 3 sales in the first quarter of 2023.
- In the second quarter of 2023, the average price of semi-detached houses was \$503,100, an increase of \$46,500, or 10.2% compared to the average price in the first quarter of 2023 (\$456,700) and an increase of \$4,400, or 0.9%, compared to the average price in the second quarter of 2022 (\$498,700).
- The median price of semi-detached houses sold was \$500,000 in the second quarter of 2023, an increase of \$50,000, or 11.1% compared to the median price in the first quarter of 2023 (\$450,000) and an increase of \$20,000, or 4.2%, from the median price in the second quarter of 2022 (\$480,000).

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.

Value of Semi-detached House Sales



Average and Median Price of Semi-detached Houses

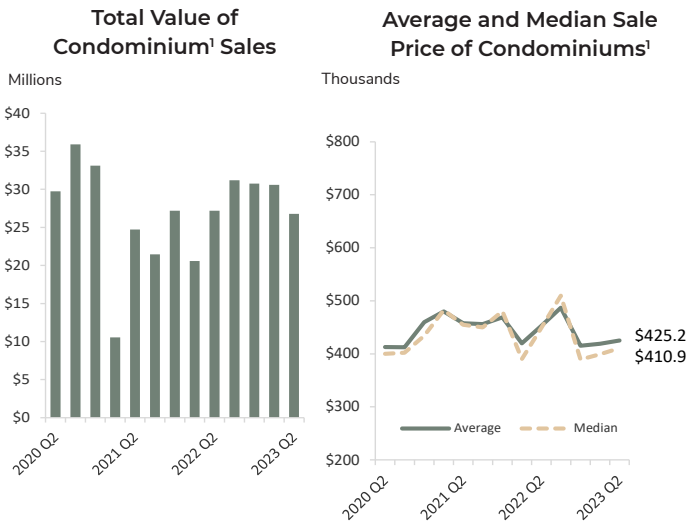


Condominiums in Whitehorse

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.

Note: The average and median prices of row/town houses and condominium apartments are subject to high volatility, due mainly to the sale of multiple units within a price range in a short period as new projects are completed. The prices of these new units could have a significant effect on the average and median prices of both dwelling types.

Combined Condominium Apartments and Row Houses in Whitehorse¹

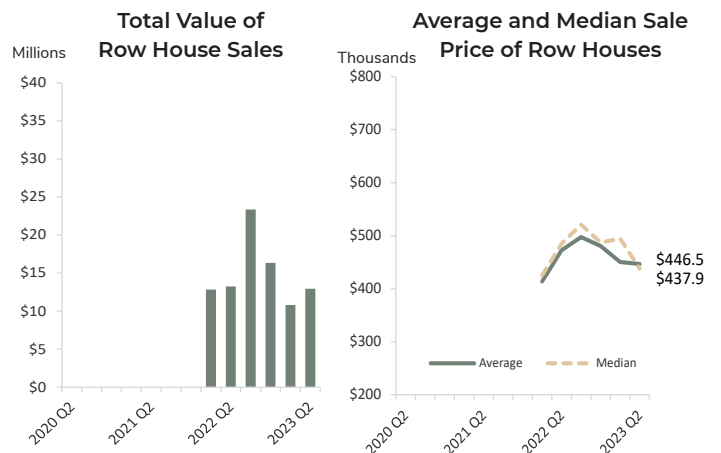


- A total of 63 condominiums¹ were sold in the second quarter of 2023, compared to 73 sales in the first quarter of 2023.
- In the second quarter of 2023, the average condominium¹ price was \$425,200, an increase of \$6,100, or 1.4%, compared to the average price in the first quarter of 2023 (\$419,100) and a decrease of \$27,800, or 6.1% compared to the average price in the second quarter of 2022 (\$453,000)
- The median condominium¹ price was \$410,900 in the second quarter of 2023, an increase of \$11,800, or 2.9%, compared to the median price in the first quarter of 2023 (\$399,100) and a decrease of \$38,100, or 8.5%, compared to the median price in the second quarter of 2022 (\$449,000)

¹ Includes both 'Condominium apartments' and 'Row houses', as published in Yukon Bureau of Statistics' Real Estate Reports up to the first quarter of 2022.

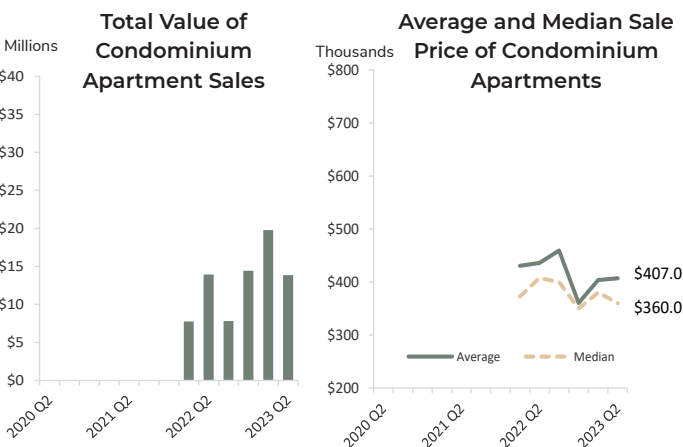
Row Houses in Whitehorse

- A total of 29 row houses were sold in the second quarter of 2023, compared to 24 sales in the first quarter of 2023.
- In the second quarter of 2023, the average price of row houses was \$446,500, a decrease of \$4,000, or 0.9%, compared to the average price in the first quarter of 2023 (\$450,500) and a decrease of \$26,100, or 5.5%, compared to the average price in the second quarter of 2022 (\$472,600).
- The median row house price was \$437,900 in the second quarter of 2023, a decrease of \$56,600, or 11.4%, compared to the median price in the first quarter of 2023 (\$494,500) and a decrease of \$47,300, or 9.8%, compared to the second quarter of 2022 (\$485,200).



Note: 'Row houses' are also commonly known as 'Town houses'.

Condominium Apartments in Whitehorse



- A total of 34 condominium apartments were sold in the second quarter of 2023 compared to 49 sales in the first quarter of 2023.
- In the second quarter of 2023, the average price of condominium apartments was \$407,000, an increase of \$3,300, or 0.8%, compared to the average price in the first quarter of 2023 (\$403,800) and a decrease of \$28,800, or 6.6%, compared to the average price in the second quarter of 2022 (\$435,800).
- The median price of condominium apartments was \$360,000 in the second quarter of 2023, a decrease of \$20,400, or 5.4%, compared to the median price in the first quarter of 2023 (\$380,400) and a decrease of \$47,500, or 11.7%, compared to the median price in the second quarter of 2022 (\$407,500).

Mobile Homes¹ in Whitehorse

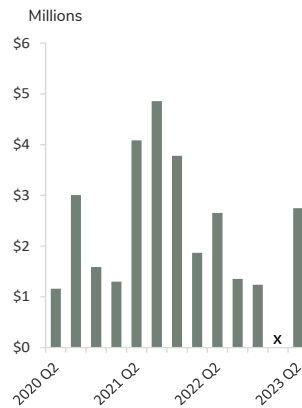
- A total of 8 mobile homes were sold in the second quarter of 2023 compared to 3 sales in the fourth quarter of 2022. (Data for the first quarter of 2023 required suppression for data quality and/or confidentiality).
- In the second quarter of 2023, the average price of mobile homes was \$343,600, a decrease of \$99,200, or 22.4%, compared to the average price in the second quarter of 2022 (\$442,700).
- The median mobile home price was \$370,000 in the second quarter of 2023, a decrease of \$70,000, or 15.9%, compared to the median price in the second quarter of 2022 (\$440,000).

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

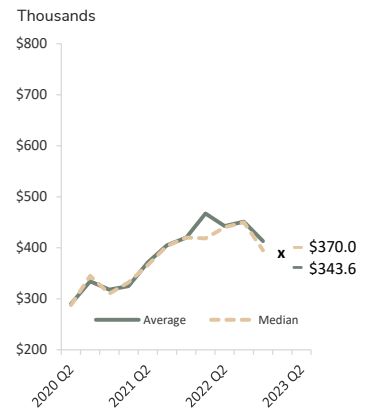
x = suppressed for confidentiality

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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 garden home, but not having any other dwellings either above or below. These units are also commonly known as 'Town houses'.
- **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).

September 2023
Next release: October 2023