



Yukon Real Estate Report Fourth Quarter, 2022

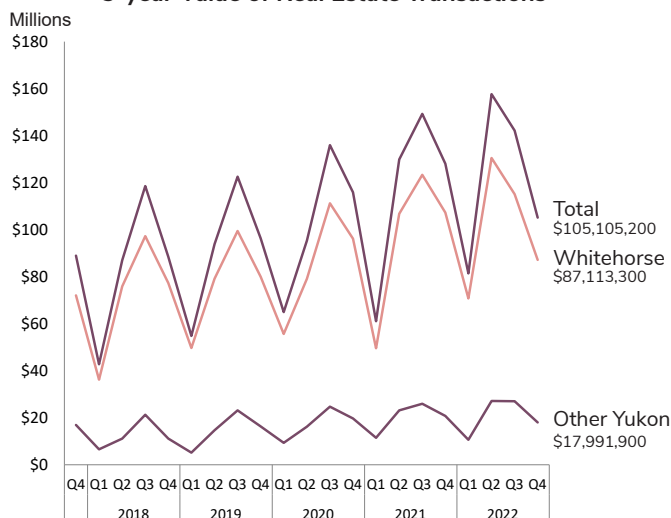
Highlights:

- In the fourth quarter of 2022, the total value of real estate transactions in Yukon was \$105.1 million: \$87.1 million in Whitehorse and \$18.0 million for the rest of Yukon.
- The average sale price of a single detached house (including country residential) in Whitehorse was \$639,700, a decrease of \$7,700, or 1.2%, from the fourth quarter of 2021.
- The average condo sale price in Whitehorse was \$415,500, a decrease of \$53,400, or 11.4%, from the fourth quarter of 2021.

2022 Q4 Whitehorse Average Home Prices at a Glance

Single detached house	\$639,700
Mobile Home.....	\$413,300
Condominium	\$415,500
Duplex.....	\$517,700

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 fourth quarter decreased in 2022 compared to the fourth quarter of 2021. In the fourth quarter of 2022, the total value of real estate transactions was \$105.1 million compared to \$128.0 million during the same period in 2021, a decrease of \$22.9 million, or 17.9%.

On an **annual** basis in Whitehorse:

- The value of real estate transactions totalled a record-high \$403.5 million in 2022 compared to \$386.9 million in 2021, an increase of \$16.5 million, or 4.3%.
- The number of single detached house sales (including country residential properties) totalled 326 in 2022 compared to 306 in 2021. The average sale price was \$676,700, an increase of \$31,700, or 4.9%, from \$645,000 in 2021.
- Excluding country residential properties, the average sale price of single detached houses was \$651,500, an increase of \$20,000, or 3.2%, from \$631,500 in 2021.
- A total of 247 condos were sold in 2022 compared to 181 in 2021. The average condo price was \$444,000, a decrease of \$19,600, or 4.2%, from \$463,600 in 2021.
- The number of duplex sales totalled 38 in 2022 compared to 39 in 2021. The average duplex price was \$516,700 in 2022, an increase of \$4,100, or 0.8%, compared to \$512,600 in 2021.
- The value of commercial and industrial sales in 2022 totalled \$32.0 million compared to \$48.3 million in 2021.
- The number of commercial and industrial sales in 2022 totalled 41 compared to 58 in 2021.

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: [Yukon.ca/statistics-and-data/yukon-bureau-statistics/find-statistics-housing-yukon](https://www.yukon.ca/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: [Yukon.ca/statistics-and-data/yukon-bureau-statistics/find-monthly-statistics-yukon](https://www.yukon.ca/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: [Yukon.ca/statistics-and-data/yukon-bureau-statistics/find-annual-statistics-yukon](https://www.yukon.ca/statistics-and-data/yukon-bureau-statistics/find-annual-statistics-yukon)

Number and Value of Transactions by Type of Real Estate 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 Q4	87,113.3	40,301.8	1,240.0	30,746.3	3,105.9	2,865.0	7,602.4
Q3	115,111.6	70,116.2	1,353.5	31,179.7	6,745.9	x	x
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	6,947.5	x
2021 Q4	107,282.3	50,498.9	3,780.2	27,194.5	8,620.4	5,400.0	4,500.0
Number of Real Estate Transactions		(number)					
2022 Q4	166	63	3	74	6	4	14
Q3	188	100	3	64	12	x	x
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
Average Value of Real Estate Transactions³		(\$000)					
2022 Q4	524.8	639.7	413.3	415.5	517.7	716.3	543.0
Q3	612.3	701.2	451.2	487.2	562.2	x	x
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	992.5	x
2021 Q4	567.6	647.4	420.0	468.9	538.8	1,080.0	642.9

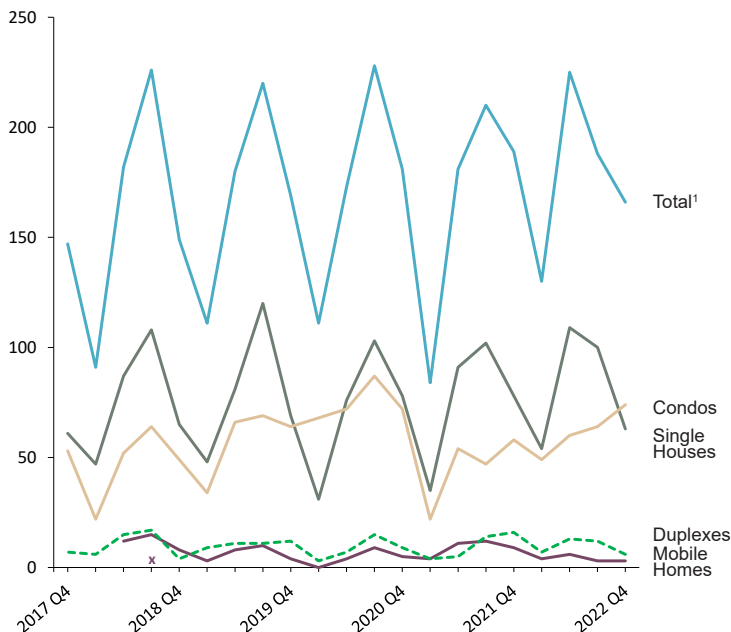
¹ Total also includes residential lots and multiple-residential sales. Rows may not total due to rounding.

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 '17 to Q4 '22)

of Transactions



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

- In Whitehorse, a total of 166 real estate transactions were recorded in the fourth quarter of 2022, a decrease of 23 compared to the fourth quarter of 2021 (189). Over the previous five years, the fourth quarter average number of sales was 167.
- A total of 63 single houses were sold in the fourth quarter of 2022. This number of sales was 7 less than the average number of fourth quarter sales (70) in the previous five years.
- The number of condos sold (74) in the fourth quarter of 2022 was 15 more than the average number of fourth quarter sales (59) in the previous five years.
- In the fourth quarter of 2022, 6 duplexes were sold in Whitehorse; 4 less than the average number of fourth quarter sales (10) in the previous five years.
- The number of mobile homes sold (3) in the fourth quarter of 2022 was 4 less than the average number of fourth quarter sales (7) in the previous five years.

Sales of 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	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
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
Number of Single Houses Sold		(number)									
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
2021	Q4	78	7	11	0	19	x	10	21	7	x
Average Price of Single Houses Sold		(\$000)									
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	...
2021	Q4	647.4	500.0	623.9	...	657.0	x	609.3	686.9	759.9	x

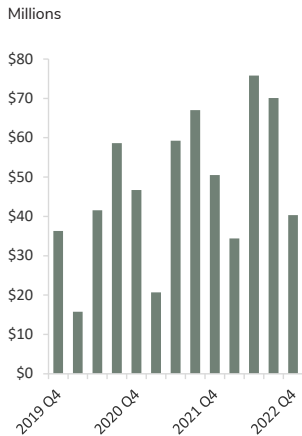
¹ Includes Logan, Arkell and Ingram.

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

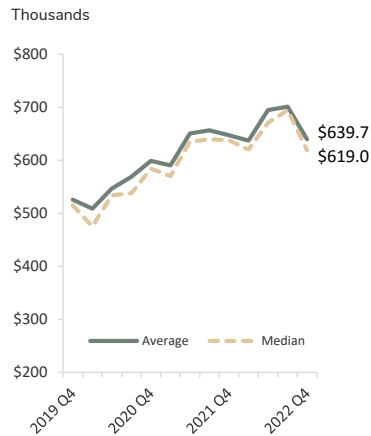
³ Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

Value of Single House Sales



Average and Median Price of Single Houses

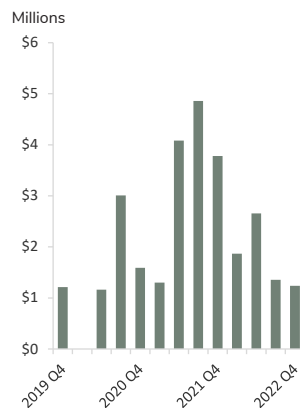


- In the fourth quarter of 2022, 63 single detached houses were sold in Whitehorse compared to 100 in the third quarter of 2022. The average price was \$639,700 in the fourth quarter of 2022, a decrease of \$61,500, or 8.8%, compared to the third quarter of 2022 (\$701,200).
- Excluding country residential properties, which typically sell for much higher prices than other single detached houses, the average price in Whitehorse was \$628,100 in the fourth quarter of 2022, compared to \$691,900 in the third quarter of 2022 and \$636,300 in the fourth quarter of 2021.
- In Whitehorse, the median price of single detached houses in the fourth quarter of 2022 was \$619,000, 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 6.49% in the fourth quarter of 2022, an increase of 0.35 percentage points from the third quarter of 2022 (6.14%).

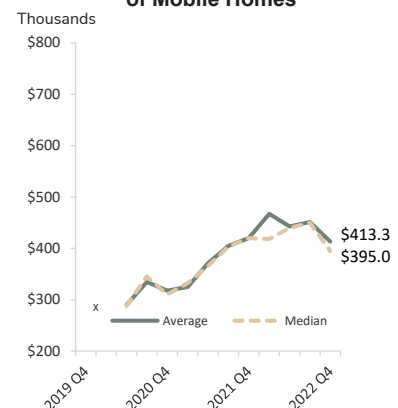
Sales of Mobile Homes¹ in Whitehorse

- 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.
- The average price of mobile homes in Whitehorse decreased \$37,900, or 8.4%, from the third quarter of 2022 (\$451,200), and decreased \$6,700, or 1.6% from the fourth quarter of 2021.

Value of Mobile Home Sales

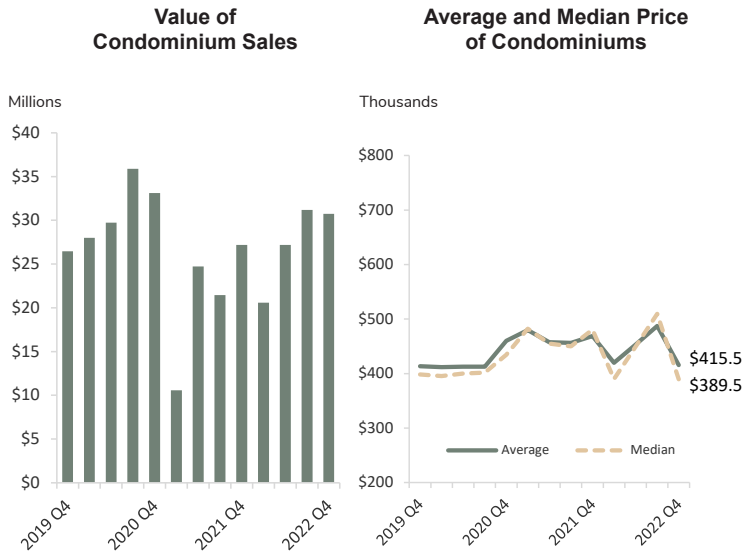


Average and Median Price of Mobile Homes



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

Sales of Condominiums in Whitehorse



- Condo sales in the fourth quarter of 2022 totalled \$30.7 million in Whitehorse.
- A total of 74 condos were sold in the fourth quarter of 2022 compared to 64 sales in the third quarter of 2022.
- In the fourth quarter of 2022, the average condo price was \$415,500, a decrease of \$71,700, or 14.7%, compared to the average price in the third quarter of 2022 (\$487,200). The median condo price was \$389,500 in the fourth quarter of 2022.

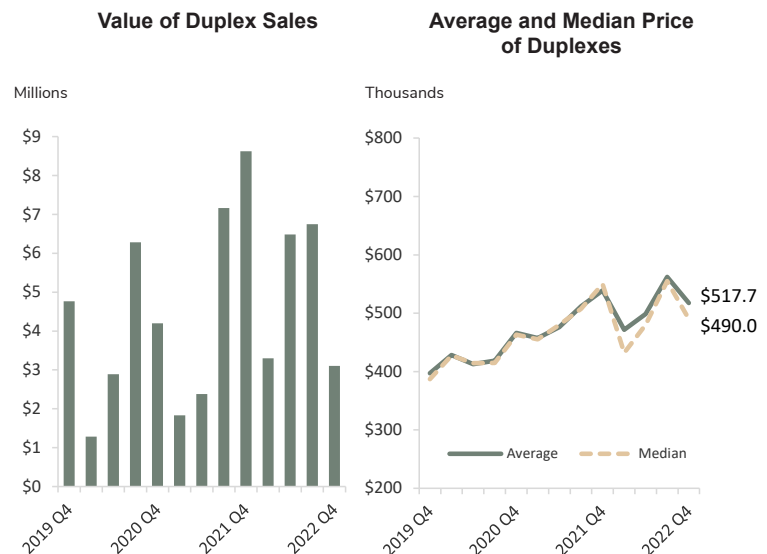
Note to readers:

- 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.

Sales of Duplexes¹ in Whitehorse

- Duplex sales in the fourth quarter of 2022 in Whitehorse totalled \$3.1 million.
- A total of 6 duplexes were sold in the fourth quarter of 2022 compared to 12 sales in the third quarter of 2022.
- In the fourth quarter of 2022, the average price of duplexes sold was \$517,700, a decrease of \$44,500, or 7.9% compared to the average price in the third quarter of 2022 (\$562,200). The median price of duplexes sold was \$490,000 in the fourth quarter of 2022.

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



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

February 2023

Next release: May 2023