



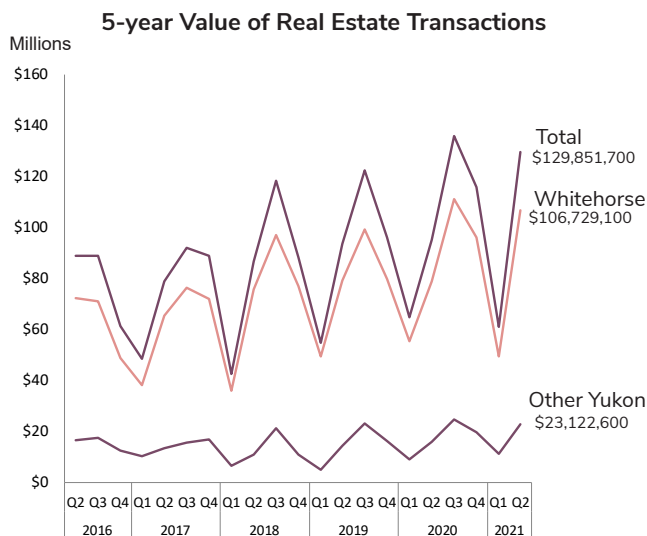
## Yukon Real Estate Report Second Quarter, 2021

### Highlights:

- In the second quarter of 2021, the total value of real estate transactions in Yukon was \$129.9 million: \$106.7 million in Whitehorse and \$23.1 million for the rest of Yukon.
- The average sale price of a single detached house in Whitehorse was \$650,700, a record-high and an increase of \$103,900, or 19.0%, from the second quarter of 2020.
- The average condo sale price in Whitehorse was \$457,700, an increase of \$44,900, or 10.9%, from the second quarter of 2020.

### 2021 Q2 Whitehorse Average Home Prices at a Glance

Single detached house (record-high).....	\$650,700
Mobile Home (record-high) .....	\$371,300
Condominium .....	\$457,700
Duplex (record-high) .....	\$476,200



The total value of Yukon's real estate transactions in the second quarter increased in 2021 compared to the second quarter of 2020. In the second quarter of 2021, the total value of real estate transactions was \$129.9 million compared to \$95.3 million during the same period in 2020, an increase of \$34.6 million, or 36.3%.

In Whitehorse, in the second quarter of 2021:

- A total of 91 single detached houses were sold, an increase of 15 compared to the second quarter of 2020.
- The average sale price of single detached houses was \$650,700, a record-high and an increase of \$103,900, or 19.0%, compared to the second quarter of 2020 (\$546,800).
- There were 54 condo sales, a decrease of 18 compared to the second quarter of 2020.
- The average condo price was \$457,700, an increase of \$44,900, or 10.9%, compared to the second quarter of 2020 (\$412,800).
- Eleven mobile homes were sold at an average price of \$371,300, also a record-high.
- Five duplexes were sold at an average price of \$476,200, a record-high.
- Nine commercial properties were sold at a value totalling \$6.6 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.

## 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

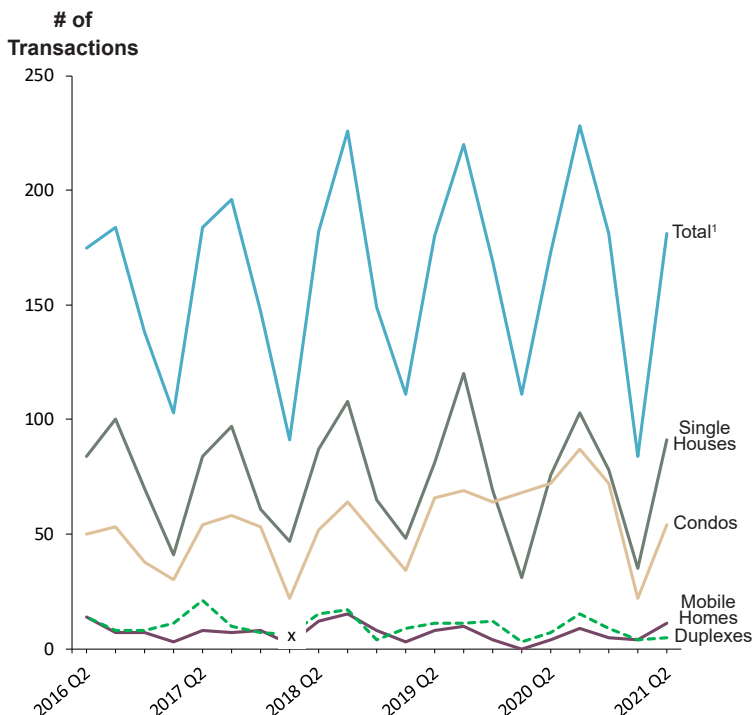
		Total <sup>1</sup>	Residential				Non-Residential	
			Single Detached Houses	Mobile Homes	Condos	Duplexes <sup>2</sup>	Commercial Property	Industrial Property
<b>Total Value of Real Estate Transactions<sup>1</sup></b>		<b>(\$000)</b>						
<b>2021</b>	<b>Q2</b>	106,729.1	59,211.4	4,084.5	24,715.3	2,381.0	6,570.0	x
	<b>Q1</b>	49,571.4	20,672.8	1,300.0	10,558.6	1,830.0	10,452.0	2,478.0
<b>2020</b>	<b>Q4</b>	96,171.8	46,705.7	1,589.5	33,112.9	4,195.2	7,723.7	x
	<b>Q3</b>	111,225.0	58,599.5	3,009.8	35,895.1	6,281.8	3,920.0	965.0
	<b>Q2</b>	79,095.7	41,555.3	1,160.7	29,724.0	2,889.0	1,309.3	x
<b>Number of Real Estate Transactions</b>		<b>(number)</b>						
<b>2021</b>	<b>Q2</b>	181	91	11	54	5	9	x
	<b>Q1</b>	84	35	4	22	4	9	3
<b>2020</b>	<b>Q4</b>	181	78	5	72	9	10	x
	<b>Q3</b>	228	103	9	87	15	4	3
	<b>Q2</b>	173	76	4	72	7	3	x
<b>Average Value of Real Estate Transactions<sup>3</sup></b>		<b>(\$000)</b>						
<b>2021</b>	<b>Q2</b>	589.7	650.7	371.3	457.7	476.2	730.0	x
	<b>Q1</b>	590.1	590.7	325.0	479.9	457.5	1,161.3	826.0
<b>2020</b>	<b>Q4</b>	531.3	598.8	317.9	459.9	466.1	772.4	x
	<b>Q3</b>	487.8	568.9	334.4	412.6	418.8	980.0	321.7
	<b>Q2</b>	457.2	546.8	290.2	412.8	412.7	436.4	x

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

<sup>2</sup>Duplex refers to one side only.

<sup>3</sup>Due to relatively small numbers of sales, especially in the 1<sup>st</sup> and 4<sup>th</sup> 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 '16 to Q2 '21)



<sup>1</sup>Total also includes residential lots, multi-residential, commercial and industrial transactions.

- In Whitehorse, a total of 181 real estate transactions was recorded in the second quarter of 2021, an increase of 8 compared to the second quarter of 2020. Over the previous five years, the second quarter average number of sales was 179.
- A total of 91 single houses were sold in the second quarter of 2021. This number of sales was 9 more than the average number of second quarter sales (82) in the previous five years.
- The number of condos sold (54) in the second quarter of 2021 was 5 less than the average number of second quarter sales (59) in the previous five years.
- In the second quarter of 2021, five duplexes were sold in Whitehorse; 9 less than the average number of second quarter sales (14) in the previous five years.
- The number of mobile homes sold (11) in the second quarter of 2021 was 2 more 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 <sup>1</sup>	Takhini	Porter Creek	Whistle-bend	Country Residential <sup>2</sup>	Other <sup>3</sup>
<b>Total Value of Single Houses Sold (\$000)</b>											
2021	Q2	59,211.4	x	3,592.0	3,275.4	17,762.1	x	7,714.4	15,024.3	7,796.9	3,057.3
	Q1	20,672.8	x	x	0.0	5,268.7	0.0	4,974.8	6,975.4	2,097.9	x
2020	Q4	46,705.7	1,672.0	6,149.1	2,364.0	6,684.1	1,868.6	5,057.4	11,315.0	6,843.9	4,751.6
	Q3	58,599.5	x	5,172.0	x	15,471.9	1,720.3	11,515.7	6,746.3	11,091.0	5,138.0
	Q2	41,555.3	x	7,242.3	x	12,133.5	x	6,542.5	5,885.6	5,756.0	2,184.4
<b>Number of Single Houses Sold (number)</b>											
2021	Q2	91	x	6	5	27	x	12	24	10	6
	Q1	35	x	x	0	8	0	9	12	3	x
2020	Q4	78	4	12	4	11	3	9	18	8	9
	Q3	103	x	10	x	27	3	23	12	15	10
	Q2	76	x	15	x	20	x	13	10	9	5
<b>Average Price of Single Houses Sold (\$000)</b>											
2021	Q2	650.7	x	598.7	655.1	657.9	x	642.9	626.0	779.7	509.6
	Q1	590.7	x	x	...	658.6	...	552.8	581.3	699.3	x
2020	Q4	598.8	418.0	512.4	591.0	607.6	622.9	561.9	628.6	855.5	528.0
	Q3	568.9	x	517.2	x	573.0	573.4	500.7	562.2	739.4	513.8
	Q2	546.8	x	482.8	x	606.7	x	503.3	588.6	639.6	436.9

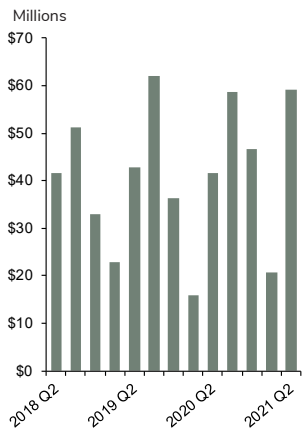
<sup>1</sup> Includes Logan and Ingram.

<sup>2</sup> Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

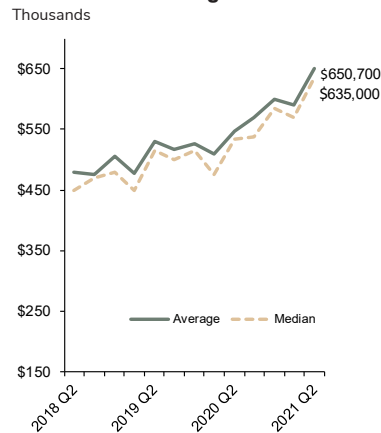
<sup>3</sup> Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

**Value of Single House Sales**



**Average and Median Price of Single Houses**



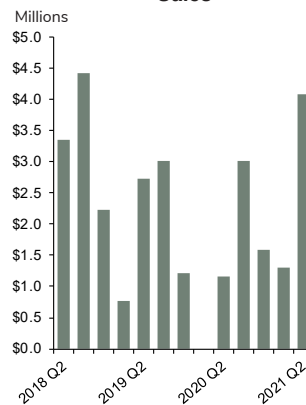
- In the second quarter of 2021, 91 single detached houses were sold in Whitehorse compared to 35 in the first quarter of 2021. The average price was \$650,700 (record-high) in the second quarter of 2021, an increase of \$60,000, or 10.2%, compared to the first quarter of 2021 (\$590,700).
- Excluding country residential properties, which typically sell for much higher prices than other single detached houses, the average price in Whitehorse was \$634,700 in the second quarter of 2021, compared to \$580,500 in the first quarter of 2021 and \$534,300 in the second quarter of 2020.
- In Whitehorse, the median price of single detached houses in the second quarter of 2021 was \$635,000, 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 4.79% in the second quarter of 2021, the same as in the first quarter of 2021 (4.79%).

## Mobile Homes<sup>1</sup> in Whitehorse

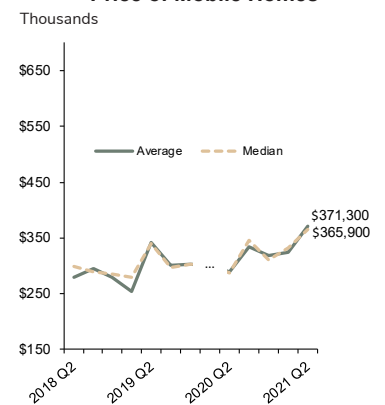
- Eleven mobile homes were sold in Whitehorse in the second quarter of 2021 with a total transaction value of \$4.1 million, averaging \$371,300, a record-high. The median price of mobile homes was \$365,900.
- The previous record-high average sale price for mobile homes was in the second quarter of 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.

<sup>1</sup> Does not include mobile homes sold in mobile home parks.

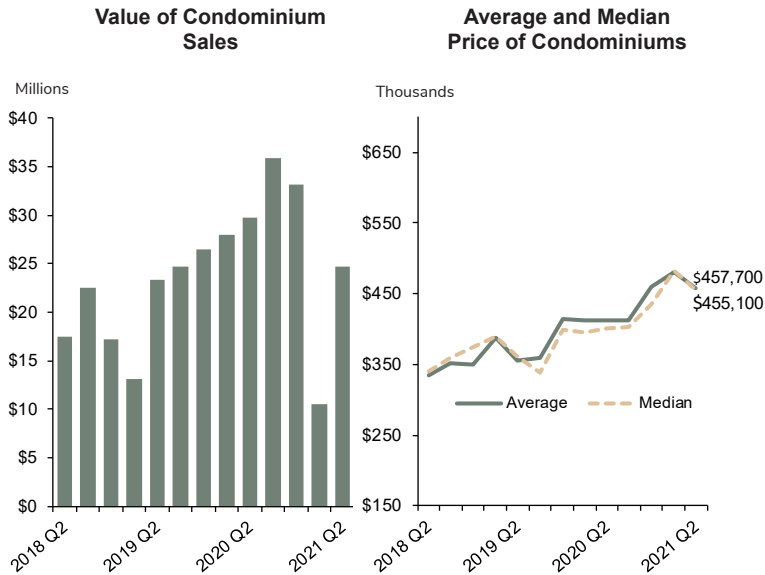
**Value of Mobile Home Sales**



**Average and Median Price of Mobile Homes**



## Condominiums in Whitehorse

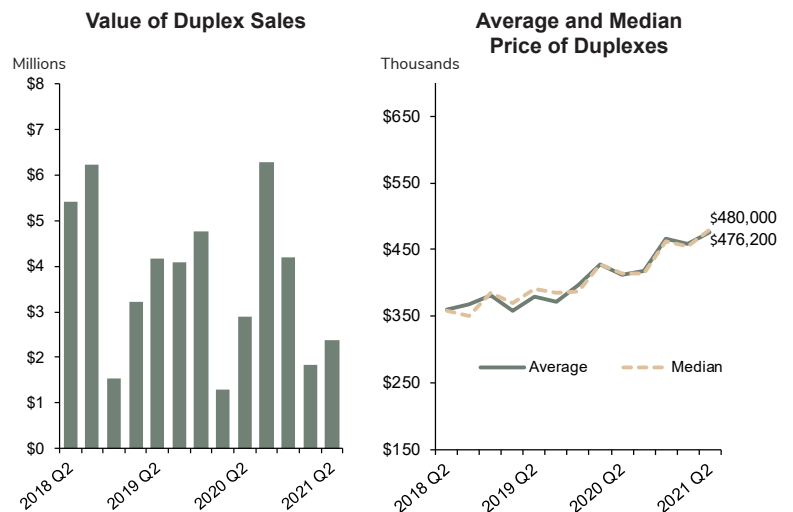


- Condo sales in the second quarter of 2021 totalled \$24.7 million in Whitehorse.
- A total of 54 condos were sold in the second quarter of 2021 compared to 22 sales in the first quarter of 2021.
- In the second quarter of 2021, the average condo price was \$457,700, a decrease of \$22,200, or 4.6%, compared to the average price in the first quarter of 2021 (\$479,900, record-high). The median condo price was \$455,100 in the second quarter of 2021.
- 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.

## Duplexes<sup>1</sup> in Whitehorse

- Duplex sales in the second quarter of 2021 in Whitehorse totalled \$2.4 million. The record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- A total of 5 duplexes were sold in the second quarter of 2021. 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 2021 was \$476,200, the median price was \$480,000.

<sup>1</sup> Duplex refers only to one side of a side-by-side duplex.



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

August 2021

Next release - November 2021