



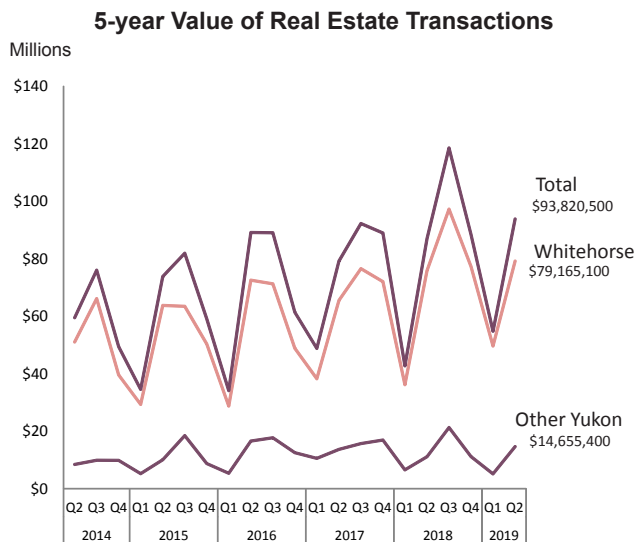
## Yukon Real Estate Report Second Quarter, 2019

### Highlights:

- In the second quarter of 2019, the total value of real estate transactions in Yukon was \$93.8 million: \$79.2 million in Whitehorse and \$14.7 million for the rest of Yukon.
- The average Whitehorse house sale price was \$529,500, an increase of \$50,500, or 10.5%, from the second quarter of 2018.
- The average Whitehorse condo sale price was \$354,700.

### 2019 Q2 Whitehorse Average Home Prices at a Glance

Single detached house (record-high).....	\$529,500
Mobile Home (record-high) .....	\$341,300
Condominium .....	\$354,700
Duplex .....	\$378,700



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 2019 compared to the second quarter for 2018. In the second quarter of 2019, the total value of real estate transactions was \$93.8 million compared to \$87.0 million during the same quarter in 2018, an increase of \$6.8 million, or 7.9%.

In Whitehorse in the second quarter of 2019:

- A total of 81 single detached houses were sold, a decrease of 6 compared to the second quarter of 2018.
- The average sale price of single detached houses was \$529,500, a record-high. This was an increase of \$50,500, or 10.5%, compared to the second quarter of 2018 (\$479,000).
- There were 66 condo sales, an increase of 14 compared to the second quarter of 2018.
- The average condo price was \$354,700, an increase of \$19,700, or 5.9%, compared to the second quarter of 2018 (\$334,900).
- Eight mobile homes were sold at an average price of \$341,300, also a record-high.
- Eleven duplexes were sold at an average price of \$378,700.
- Seven commercial properties were sold at a value totalling \$4.0 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 multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. [http://www.eco.gov.yk.ca/stats/stats\\_princ.html#rent](http://www.eco.gov.yk.ca/stats/stats_princ.html#rent)

**Monthly Statistical Review** - contains a summary of real estate and rent surveys as well as building permit data. <http://www.eco.gov.yk.ca/stats/monthlyreview.html>

**Annual Statistical Review** - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. <http://www.eco.gov.yk.ca/stats/annualreview.html>

# Value and Type of Real Estate Transactions in Whitehorse

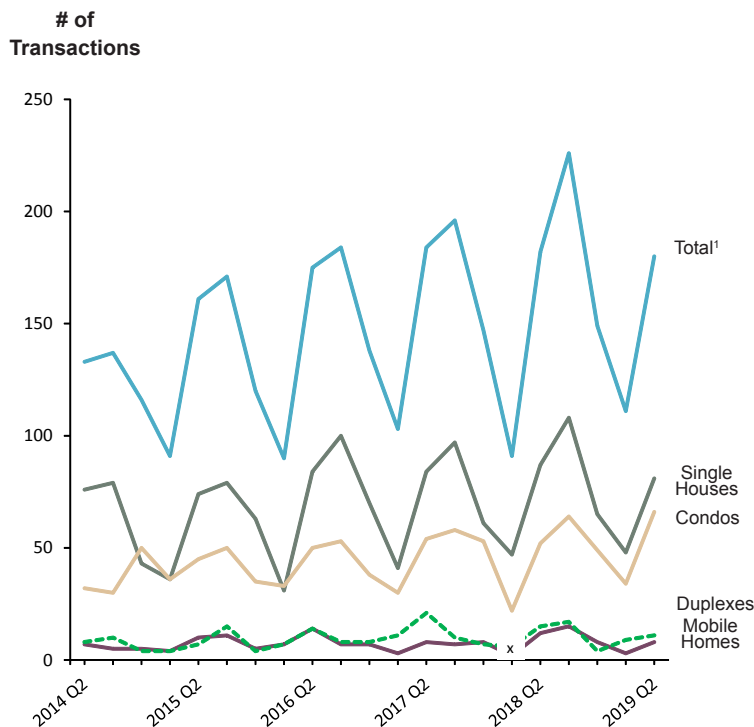
	Total <sup>1</sup>	Residential				Non-Residential	
		Single Detached Houses	Mobile Homes	Condos	Duplexes <sup>2</sup>	Commercial Property	Industrial Property
<b>Total Value of Real Estate Transactions<sup>1</sup></b>		<b>(\$000)</b>					
<b>2019 Q2</b>	79,165.1	42,886.9	2,730.2	23,410.1	4,165.6	4,045.0	x
<b>Q1</b>	49,645.0	22,894.0	765.0	13,170.2	3,216.6	6,423.1	x
<b>2018 Q4</b>	77,271.7	32,903.4	2,231.0	17,165.0	1,525.5	13,304.7	3,854.4
<b>Q3</b>	97,220.9	51,300.0	4,418.2	22,490.8	6,242.5	4,341.5	3,905.0
<b>Q2</b>	75,859.2	41,673.0	3,354.2	17,417.3	5,406.8	4,057.0	x
<b>Number of Real Estate Transactions</b>		<b>(number)</b>					
<b>2019 Q2</b>	180	81	8	66	11	7	x
<b>Q1</b>	111	48	3	34	9	8	x
<b>2018 Q4</b>	149	65	8	49	4	6	4
<b>Q3</b>	226	108	15	64	17	5	3
<b>Q2</b>	182	87	12	52	15	3	x
<b>Average Value of Real Estate Transactions<sup>3</sup></b>		<b>(\$000)</b>					
<b>2019 Q2</b>	439.8	529.5	341.3	354.7	378.7	577.9	x
<b>Q1</b>	447.3	477.0	255.0	387.4	357.4	802.9	x
<b>2018 Q4</b>	518.6	506.2	278.9	350.3	381.4	2,217.4	963.6
<b>Q3</b>	430.2	475.0	294.5	351.4	367.2	868.3	1,301.7
<b>Q2</b>	416.8	479.0	279.5	334.9	360.5	1,352.3	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 '14 to Q2 '19)



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

- In Whitehorse, a total of 180 real estate transactions occurred in the second quarter of 2019, a decrease of 2 transactions compared to the second quarter of 2018. Over the previous five years, the second quarter average number of sales was 167.
- There were 81 single houses sold in the second quarter of 2019. This number of sales is the same as the average number of second quarter sales (81) in the previous five years.
- The number of condos sold (66) in the second quarter of 2019 was 19 more than the average number of second quarter sales (47) in the previous five years.
- In the second quarter of 2019, eleven duplexes were sold in Whitehorse. This figure was 2 less than the average number of second quarter sales (13) in the previous five years.
- The number of mobile homes sold (8) in the second quarter of 2019 was 2 less than the average number of second quarter sales (10) 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</b>		<b>(\$000)</b>									
<b>2019</b>	<b>Q2</b>	42,886.9	0.0	4,328.9	2,218.0	9,787.8	1,563.0	4,046.5	10,828.5	8,318.2	1,796.0
	<b>Q1</b>	22,894.0	x	4,751.9	x	4,302.5	x	2,501.9	6,455.7	1,740.0	x
<b>2018</b>	<b>Q4</b>	32,903.4	1,639.0	4,585.1	2,088.0	6,348.4	x	2,677.6	6,624.2	7,954.0	x
	<b>Q3</b>	51,300.0	x	7,823.5	2,570.0	12,414.5	x	10,730.7	5,057.1	7,464.2	3,105.0
	<b>Q2</b>	41,673.0	x	5,571.6	1,545.0	10,761.1	x	7,093.5	12,200.9	2,926.0	x
<b>Number of Single Houses Sold</b>		<b>(number)</b>									
<b>2019</b>	<b>Q2</b>	81	0	9	4	20	3	8	21	12	4
	<b>Q1</b>	48	x	11	x	8	x	5	14	3	x
<b>2018</b>	<b>Q4</b>	65	4	10	4	13	x	7	13	12	x
	<b>Q3</b>	108	x	19	5	25	x	23	11	14	6
	<b>Q2</b>	87	x	13	3	23	x	13	26	5	x
<b>Average Price of Single Houses Sold</b>		<b>(\$000)</b>									
<b>2019</b>	<b>Q2</b>	529.5	...	481.0	554.5	489.4	521.0	505.8	515.6	693.2	449.0
	<b>Q1</b>	477.0	x	432.0	x	537.8	x	500.4	461.1	580.0	x
<b>2018</b>	<b>Q4</b>	506.2	409.8	458.5	522.0	488.3	x	382.5	509.6	662.8	x
	<b>Q3</b>	475.0	x	411.8	514.0	496.6	x	466.6	459.7	533.2	517.5
	<b>Q2</b>	479.0	x	428.6	515.0	467.9	x	545.7	469.3	585.2	x

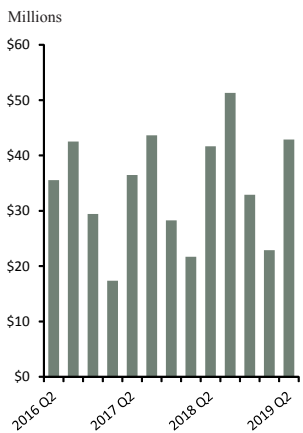
<sup>1</sup> Includes Logan and Ingram.

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

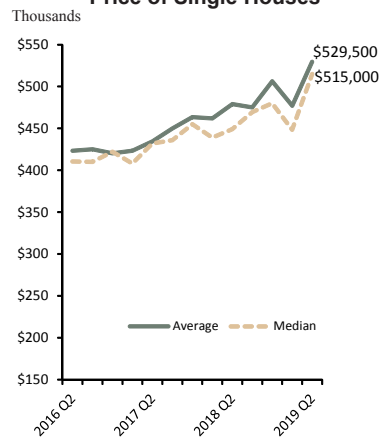
<sup>3</sup> Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

**Value of Single House Sales**



**Average and Median Price of Single Houses**



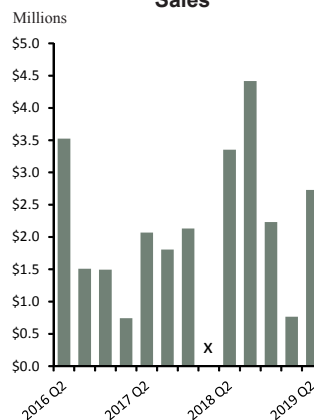
- In the second quarter, 81 single houses were sold in Whitehorse in 2019 compared to 48 in the first quarter of 2019. The average price was \$529,500 in the second quarter of 2019, an increase of \$52,500, or 11.0%, compared to the first quarter of 2019 (\$477,000).
- Excluding country residential properties, which typically sell for much higher prices than other single houses, the average house price in Whitehorse was \$501,000 in the second quarter of 2019, compared to \$470,100 in the first quarter of 2019 and \$472,500 in the second quarter of 2018.
- In Whitehorse, the *median* price of single houses in the second quarter was \$515,000, 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 5.34% in the second quarter of 2019, the same as in the first quarter of 2019.

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

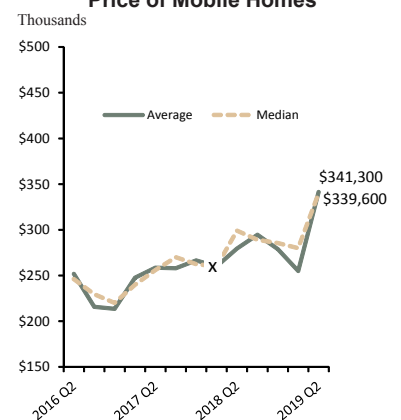
- Eight mobile homes were sold in Whitehorse in the second quarter of 2019 with a total transaction value of \$2,730,200, averaging \$341,300, a record-high. The *median* price of mobile homes was \$339,600.
- The record-high average sale value for mobile homes occurred in the second quarter of 2019 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.

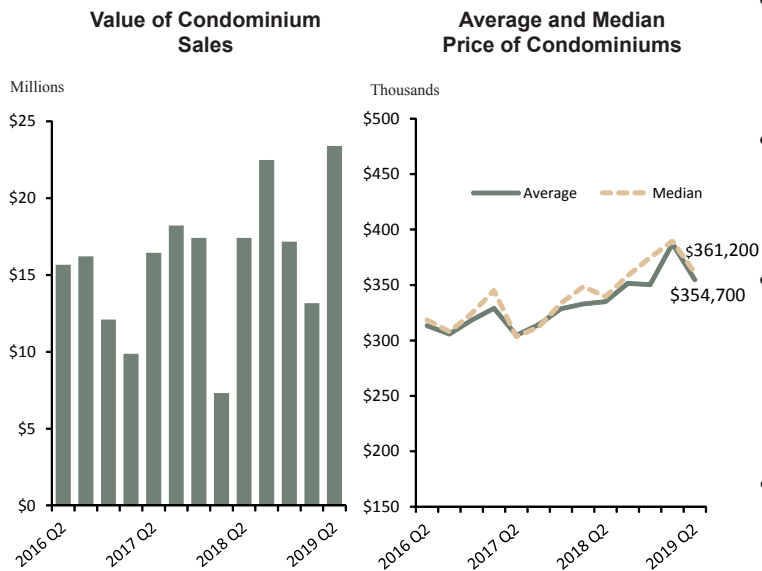
**Value of Mobile Home Sales**



**Average and Median Price of Mobile Homes**



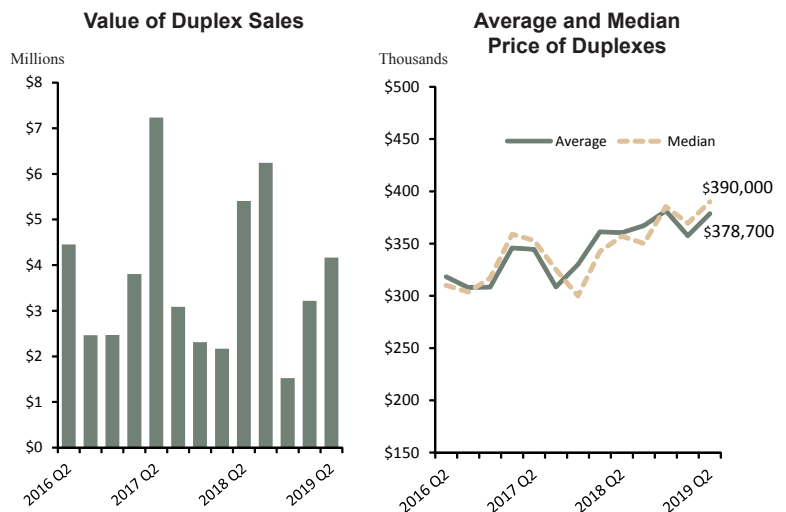
# Condominiums in Whitehorse



- Condo sales in the second quarter of 2019 totalled \$23.4 million. The record-high total value of condo sales was in the second quarter of 2012 at \$24.0 million.
- A total of 66 condos were sold in the second quarter of 2019 compared to 34 sales in the first quarter of 2019. The record-high number of condos was sold in the second quarter of 2012 (80).
- In the second quarter of 2019, the average condo price was \$354,700. This was a decrease of \$32,700, or 8.4%, compared to the average price in the first quarter of 2019 (\$387,400-the record-high). The *median* condo price was \$361,200 in the second quarter of 2019.
- *It should be noted that there is a fair bit of volatility in the average and median condo price 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 2019 totalled \$4.2 million. The record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- A total of 11 duplexes were sold in the second quarter of 2019. The record-high number of duplex sales occurred in the second quarter of 2004 when 33 duplexes were sold.
- The average duplex price was \$378,700 in the second quarter of 2019, while the *median* price was \$390,000.



<sup>1</sup> Duplex refers to one side only.

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

Information sheet no. 57 - October 2019

Next release-January 2020