



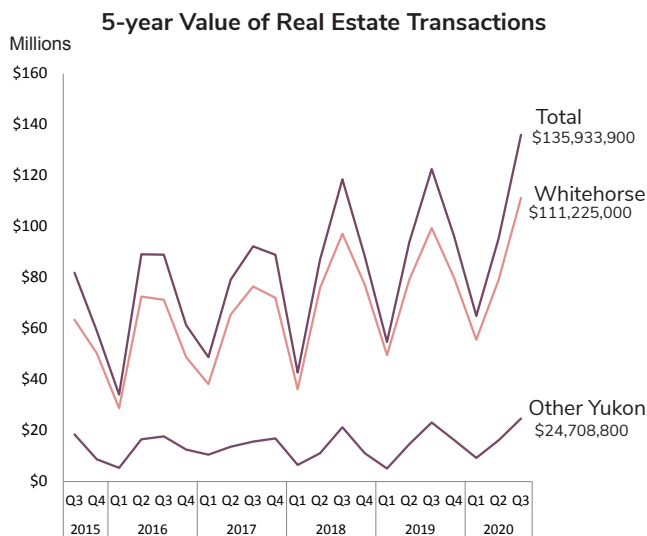
## Yukon Real Estate Report Third Quarter, 2020

### Highlights:

- In the third quarter of 2020, the total value of real estate transactions in Yukon was \$135.9 million: \$111.2 million in Whitehorse and \$24.7 million for the rest of Yukon (all of these are respective record-high values).
- The average Whitehorse house sale price was \$568,900, a record-high and an increase of \$51,400, or 9.9%, from the third quarter of 2019.
- The average Whitehorse condo sale price was \$412,600.

### 2020 Q3 Whitehorse Average Home Prices at a Glance

|  |           |
|--|-----------|
| Single detached house (record-high)..... | \$568,900 |
| Mobile Home .....                        | \$334,400 |
| Condominium .....                        | \$412,600 |
| Duplex .....                             | \$418,800 |



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

The total value of Yukon's real estate transactions in the third quarter increased in 2020 compared to the third quarter for 2019. In the third quarter of 2020, the total value of real estate transactions was \$135.9 million (record-high) compared to \$122.5 million (previous record-high) during the same period in 2019, an increase of \$13.4 million, or 10.9%.

In Whitehorse in the third quarter of 2020:

- A total of 103 single detached houses were sold, a decrease of 17 compared to the third quarter of 2019.
- The average sale price of single detached houses was \$568,900, a record-high, and an increase of \$51,400, or 9.9%, compared to the third quarter of 2019 (\$517,500).
- There were 87 condo sales (record-high), an increase of 18 compared to the third quarter of 2019.
- The average condo price was \$412,600, an increase of \$53,600, or 14.9%, compared to the third quarter of 2019 (\$359,000).
- There were 9 mobile homes sold in the third quarter of 2020 at an average price of \$334,400.
- Fifteen duplexes were sold at an average price of \$418,800.
- Four commercial properties were sold at a value totalling \$3.9 million. (An analysis of trend is not done as the number of commercial/industrial transactions is small and often suppressed due to confidentiality).

## 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

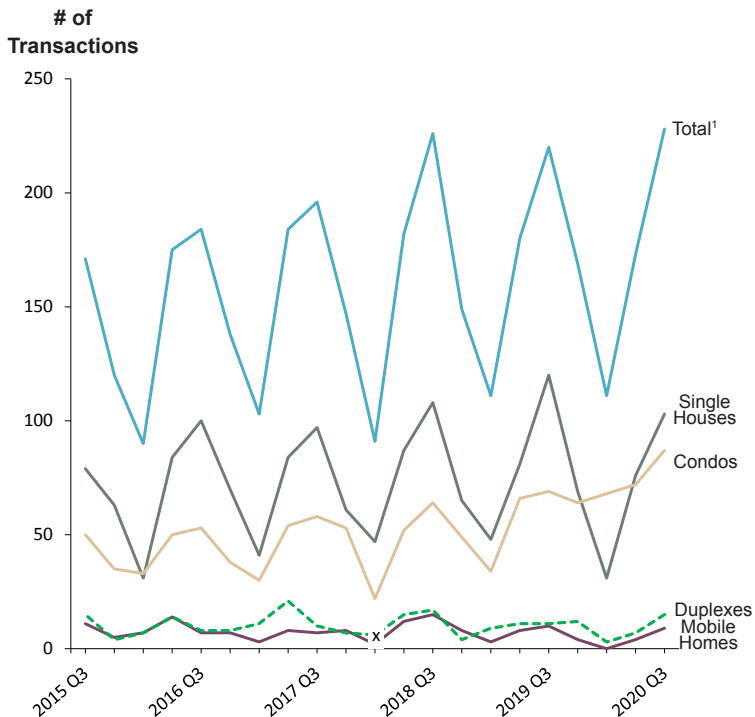
|  | Total <sup>1</sup> | Residential            |              |          |                       | Non-Residential     |                     |
|--|--------------------|------------------------|--------------|----------|-----------------------|---------------------|---------------------|
|  |                    | 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>2020 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>Q1</b>  | 55,640.7           | 15,774.1               | 0.0          | 27,992.1 | 1,284.5               | x                   | 2,250.0             |
| <b>2019 Q4</b>   | 79,981.5           | 36,270.2               | 1,213.9      | 26,454.9 | 4,764.8               | 5,440.9             | 1,605.0             |
| <b>Q3</b>  | 99,398.5           | 62,103.1               | 3,018.6      | 24,767.8 | 4,094.0               | 1,730.0             | x                   |
| <b>Number of Real Estate Transactions</b>                    |                    | <b>(number)</b>        |              |          |                       |                     |                     |
| <b>2020 Q3</b>   | 228                | 103                    | 9            | 87       | 15                    | 4                   | 3                   |
| <b>Q2</b>  | 173                | 76                     | 4            | 72       | 7                     | 3                   | x                   |
| <b>Q1</b>  | 111                | 31                     | 0            | 68       | 3                     | x                   | 3                   |
| <b>2019 Q4</b>   | 169                | 69                     | 4            | 64       | 12                    | 7                   | 3                   |
| <b>Q3</b>  | 220                | 120                    | 10           | 69       | 11                    | 5                   | x                   |
| <b>Average Value of Real Estate Transactions<sup>3</sup></b> |                    | <b>((\$000))</b>       |              |          |                       |                     |                     |
| <b>2020 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                   |
| <b>Q1</b>  | 501.3              | 508.8                  | ...          | 411.6    | 428.2                 | x                   | 750.0               |
| <b>2019 Q4</b>   | 473.3              | 525.7                  | 303.5        | 413.4    | 397.1                 | 777.3               | 535.0               |
| <b>Q3</b>  | 451.8              | 517.5                  | 301.9        | 359.0    | 372.2                 | 346.0               | 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 (Q3 '15 to Q3 '20)



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

- In Whitehorse, a total of 228 real estate transactions occurred in the third quarter of 2020, an increase of 8 compared to the third quarter of 2019. Over the previous five years, the third quarter average number of sales was 199.
- There were 103 single houses sold in the third quarter of 2020. This number of sales was 2 more than the average number of third quarter sales (101) in the previous five years.
- The number of condos sold (87) in the third quarter of 2020 was 28 more than the average number of third quarter sales (59) in the previous five years.
- In the third quarter of 2020, fifteen duplexes were sold in Whitehorse. This figure was 3 more than the average number of third quarter sales (12) in the previous five years.
- The number of mobile homes sold (9) in the third quarter of 2020 was 1 less than the average number of third 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>  |           |           |         |                           |         |              |              |                                  |                    |  |
| 2020                                       | 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            |  |
|  | Q1 | 15,774.1        | 0.0       | 3,126.0   | x       | 1,629.4                   | 0.0     | 4,122.8      | 3,091.0      | 1,780.0                          | x                  |  |
| 2019                                       | Q4 | 36,270.2        | 1,189.9   | 3,813.9   | x       | 8,458.6                   | x       | 10,620.0     | 2,868.8      | 5,934.0                          | 1,317.0            |  |
|  | Q3 | 62,103.1        | 1,809.9   | 10,711.1  | 5,236.0 | 13,274.6                  | 2,184.1 | 10,705.2     | 6,886.2      | 8,065.5                          | 3,230.5            |  |
| <b>Number of Single Houses Sold</b>        |    | <b>(number)</b> |           |           |         |                           |         |              |              |                                  |                    |  |
| 2020                                       | Q3 | 103             | x         | 10        | x       | 27                        | 3       | 23           | 12           | 15                               | 10                 |  |
|  | Q2 | 76              | x         | 15        | x       | 20                        | x       | 13           | 10           | 9                                | 5                  |  |
|  | Q1 | 31              | 0         | 7         | x       | 3                         | 0       | 8            | 6            | 3                                | x                  |  |
| 2019                                       | Q4 | 69              | 3         | 8         | x       | 16                        | x       | 21           | 5            | 9                                | 3                  |  |
|  | Q3 | 120             | 4         | 23        | 10      | 26                        | 4       | 22           | 14           | 11                               | 6                  |  |
| <b>Average Price of Single Houses Sold</b> |    | <b>(\$000)</b>  |           |           |         |                           |         |              |              |                                  |                    |  |
| 2020                                       | 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              |  |
|  | Q1 | 508.8           | ...       | 446.6     | x       | 543.1                     | ...     | 515.3        | 515.2        | 593.3                            | x                  |  |
| 2019                                       | Q4 | 525.7           | 396.6     | 476.7     | x       | 528.7                     | x       | 505.7        | 573.8        | 659.3                            | 439.0              |  |
|  | Q3 | 517.5           | 452.5     | 465.7     | 523.6   | 510.6                     | 546.0   | 486.6        | 491.9        | 733.2                            | 538.4              |  |

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

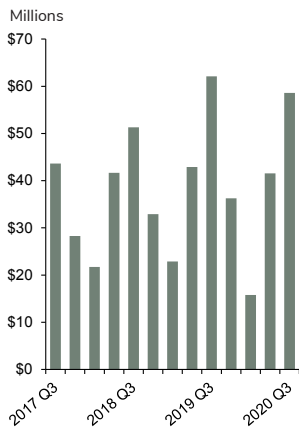
<sup>2</sup> Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

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

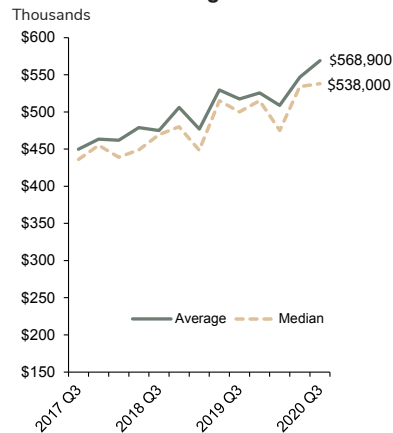
Rows may not total due to rounding.

- In the third quarter of 2020, 103 single houses were sold in Whitehorse compared to 76 in the second quarter of 2020. The average price was \$568,900 in the third quarter of 2020, a record-high and an increase of \$22,100, or 4.0%, compared to the second quarter of 2020 (\$546,800).
- Excluding country residential properties, which typically sell for much higher prices than other single houses, the average house price in Whitehorse was \$539,900 in the third quarter of 2020, compared to \$534,300 in the second quarter of 2020 and \$495,800 in the third quarter of 2019.
- In Whitehorse, the median price of single houses in the third quarter was \$538,000, 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 4.84% in the third quarter of 2020, a decrease of 0.13 percentage points compared to the second quarter of 2020 (4.97%).

Value of Single House Sales



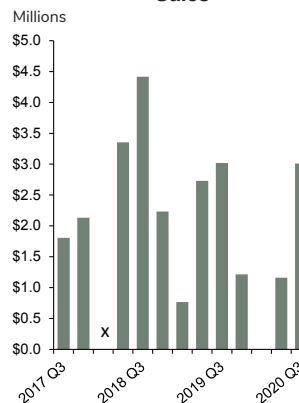
Average and Median Price of Single Houses



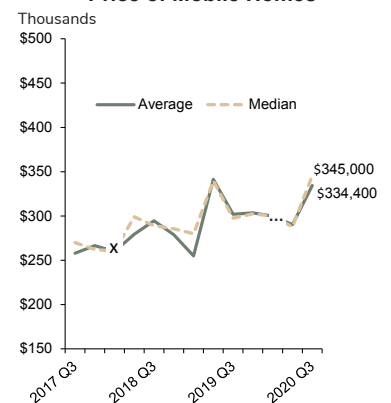
## Mobile Homes<sup>1</sup> in Whitehorse

- Nine mobile homes were sold in Whitehorse in the third quarter of 2020 with a total transaction value of \$3.0 million, averaging \$334,400. The median price of mobile homes was \$345,000.
- 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.

Value of Mobile Home Sales

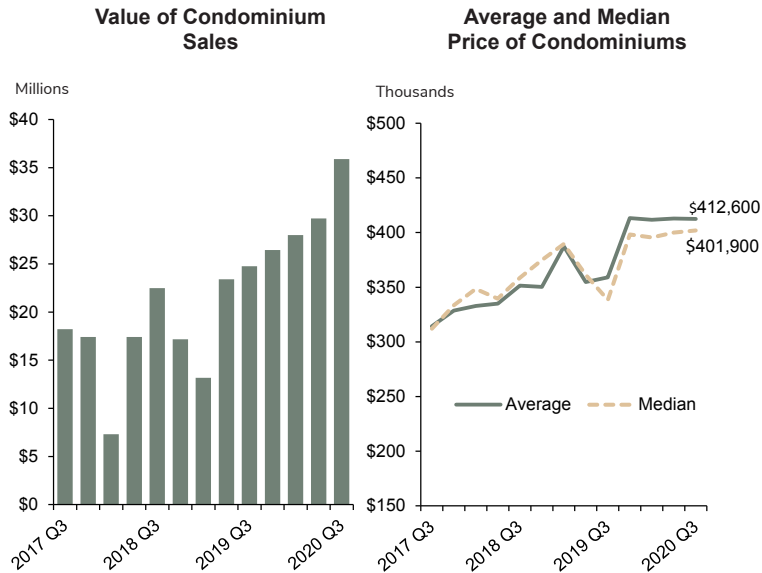


Average and Median Price of Mobile Homes



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

## Condominiums in Whitehorse

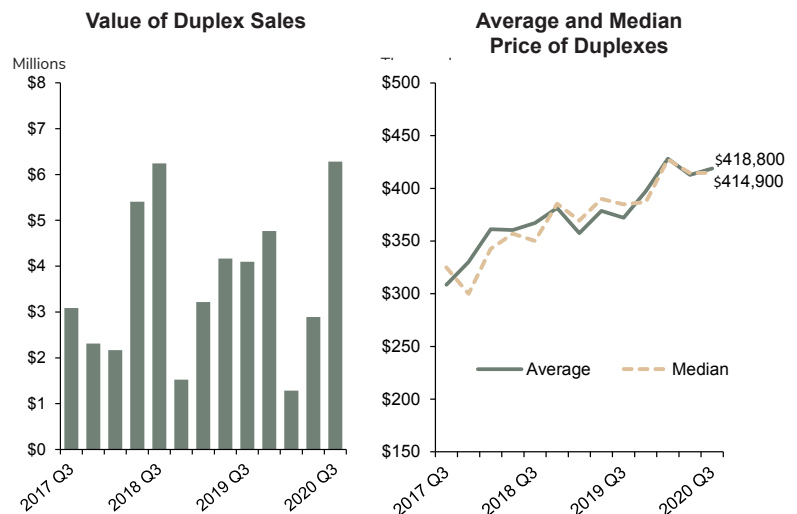


- Condo sales in the third quarter of 2020 totalled \$35.9 million, a record-high.
- A total of 87 condos were sold in the third quarter of 2020 (a record-high) compared to 72 sales in the second quarter of 2020.
- In the third quarter of 2020, the average condo price was \$412,600. This was a decrease of \$200, or 0.05%, compared to the average price in the second quarter of 2020 (\$412,800). The median condo price was \$401,900 in the third quarter of 2020.
- 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 third quarter of 2020 totalled \$6.3 million. The record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- A total of 15 duplexes were sold in the third quarter of 2020. 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 third quarter of 2020 was \$418,800; the median price was \$414,900.

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



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

November 2020

Next release-March 2021