



## Yukon Real Estate Report Fourth Quarter, 2021

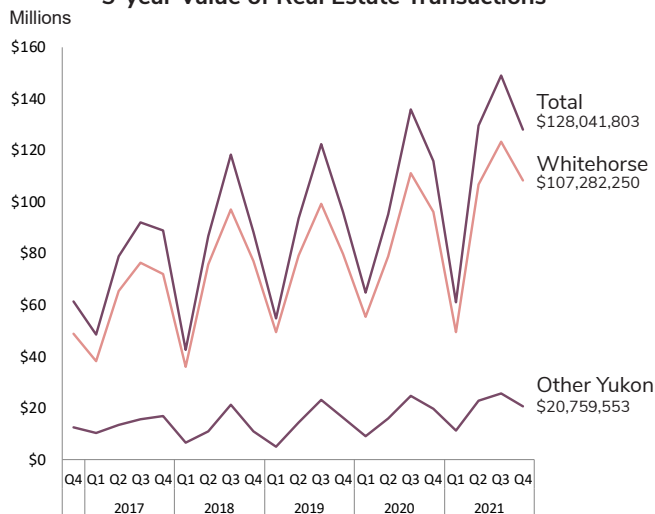
### Highlights:

- In the fourth quarter of 2021, the total value of real estate transactions in Yukon was \$128.0 million: \$107.3 million in Whitehorse and \$20.8 million for the rest of Yukon.
- The average sale price of a single detached house in Whitehorse was \$647,400, an increase of \$48,600, or 8.1%, from the fourth quarter of 2020.
- The average condo sale price in Whitehorse was \$468,900, an increase of \$8,970, or 2.0%, from the fourth quarter of 2020.

### 2021 Q4 Whitehorse Average Home Prices at a Glance

Single detached house .....	\$647,400
Mobile Home (record-high) .....	\$420,000
Condominium .....	\$468,900
Duplex (record-high) .....	\$538,800

### 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 increased in 2021 compared to the fourth quarter of 2020. In the fourth quarter of 2021, the total value of real estate transactions was \$128.0 million compared to \$115.9 million during the same period in 2020, an increase of \$12.2 million, or 10.5%.

On an **annual** basis in Whitehorse:

- The value of real estate transactions totalled a record-high \$386.9 million in 2021 compared to \$342.1 million in 2020, an increase of \$44.8 million, or 13.1%.
- The number of single detached house sales totalled 306 in 2021 compared to 288 in 2020. The average sale price was \$645,000, an increase of \$80,300, or 14.2%, from \$564,700 in 2020.
- A total of 181 condos were sold in 2021 compared to 299 in 2020. The average condo price was \$463,600, an increase of \$39,800, or 9.4%, from \$423,800 in 2020.
- The number of duplex sales totalled 39 in 2021 compared to 34 in 2020. The average duplex price was \$512,600 in 2021, an increase of \$81,700, or 19.0%, compared to \$430,900 in 2020.
- The value of commercial and industrial sales in 2021 totalled \$48.3 million compared to \$24.9 million in 2020.
- The number of commercial and industrial sales in 2021 totalled 58 compared to 28 in 2020.

## 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

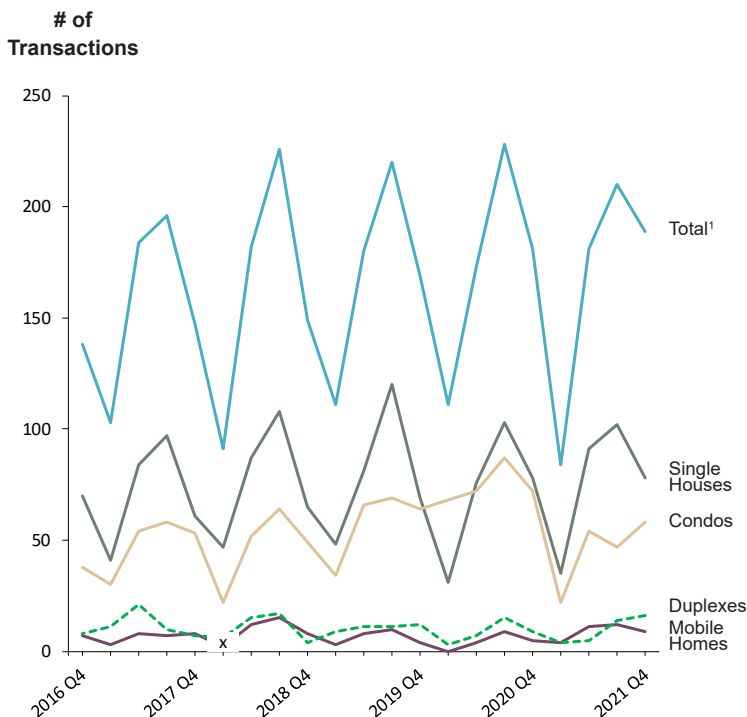
	Total <sup>1</sup>	Residential				Non-Residential	
		Single Detached Houses	Mobile Homes	Condos	Duplexes <sup>2</sup>	Commercial Property	Industrial Property
<b>Total Value of Real Estate Transactions<sup>1</sup></b>		<b>(\$000)</b>					
<b>2021 Q4</b>	107,282.3	50,498.9	3,780.2	27,194.5	8,620.4	5,400.0	4,500.0
<b>Q3</b>	123,328.2	66,990.8	4,860.6	21,445.6	7,161.1	11,883.1	5,580.0
<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 Q4</b>	96,171.8	46,705.7	1,589.5	33,112.9	4,195.2	7,723.7	x
<b>Number of Real Estate Transactions</b>		<b>(number)</b>					
<b>2021 Q4</b>	189	78	9	58	16	5	7
<b>Q3</b>	210	102	12	47	14	16	7
<b>Q2</b>	181	91	11	54	5	9	x
<b>Q1</b>	84	35	4	22	4	9	3
<b>2020 Q4</b>	181	78	5	72	9	10	x
<b>Average Value of Real Estate Transactions<sup>3</sup></b>		<b>(\$000)</b>					
<b>2021 Q4</b>	567.6	647.4	420.0	468.9	538.8	1,080.0	642.9
<b>Q3</b>	587.3	656.8	405.1	456.3	511.5	742.7	797.1
<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 Q4</b>	531.3	598.8	317.9	459.9	466.1	772.4	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 (Q4 '16 to Q4 '21)



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

- In Whitehorse, a total of 189 real estate transactions was recorded in the fourth quarter of 2021, an increase of 8 compared to the fourth quarter of 2020. Over the previous five years, the fourth quarter average number of sales was 157.
- A total of 78 single houses were sold in the fourth quarter of 2021. This number of sales was 9 more than the average number of fourth quarter sales (69) in the previous five years.
- The number of condos sold (58) in the fourth quarter of 2021 was 3 more than the average number of fourth quarter sales (55) in the previous five years.
- In the fourth quarter of 2021, 16 duplexes were sold in Whitehorse; 8 more than the average number of fourth quarter sales (8) in the previous five years.
- The number of mobile homes sold (6) in the fourth quarter of 2021 was the same as the average number of fourth quarter sales (6) 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>2021</b>	<b>Q4</b>	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
	<b>Q3</b>	66,990.8	2,970.0	6,512.3	4,958.9	18,165.2	2,012.0	11,366.8	9,552.9	5,965.5	5,487.3
	<b>Q2</b>	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
	<b>Q1</b>	20,672.8	x	x	0.0	5,268.7	0.0	4,974.8	6,975.4	2,097.9	x
<b>2020</b>	<b>Q4</b>	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
<b>Number of Single Houses Sold</b>		<b>(number)</b>									
<b>2021</b>	<b>Q4</b>	78	7	11	0	19	x	10	21	7	x
	<b>Q3</b>	102	5	10	7	28	3	18	15	7	9
	<b>Q2</b>	91	x	6	5	27	x	12	24	10	6
	<b>Q1</b>	35	x	x	0	8	0	9	12	3	x
<b>2020</b>	<b>Q4</b>	78	4	12	4	11	3	9	18	8	9
<b>Average Price of Single Houses Sold</b>		<b>(\$000)</b>									
<b>2021</b>	<b>Q4</b>	647.4	500.0	623.9	...	657.0	x	609.3	686.9	759.9	x
	<b>Q3</b>	656.8	594.0	651.2	708.4	648.8	670.7	631.5	636.9	852.2	609.7
	<b>Q2</b>	650.7	x	598.7	655.1	657.9	x	642.9	626.0	779.7	509.6
	<b>Q1</b>	590.7	x	x	...	658.6	...	552.8	581.3	699.3	x
<b>2020</b>	<b>Q4</b>	598.8	418.0	512.4	591.0	607.6	622.9	561.9	628.6	855.5	528.0

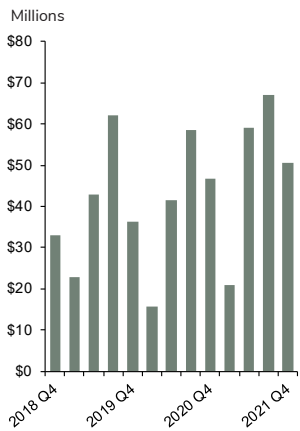
<sup>1</sup> Includes Logan and Ingram.

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

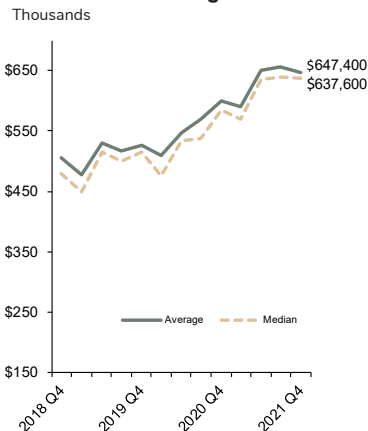
<sup>3</sup> Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

**Value of Single House Sales**



**Average and Median Price of Single Houses**

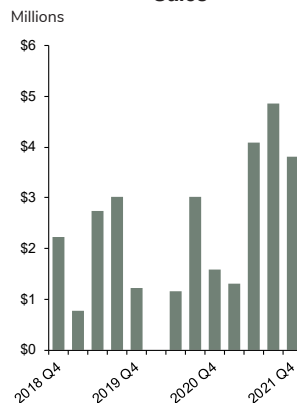


- In the fourth quarter of 2021, 78 single detached houses were sold in Whitehorse compared to 102 in the third quarter of 2021. The average price was \$647,400 in the fourth quarter of 2021, a decrease of \$9,400, or 1.4%, compared to the third quarter of 2021 (\$656,800).
- Excluding country residential properties, which typically sell for much higher prices than other single detached houses, the average price in Whitehorse was \$632,100 in the fourth quarter of 2021, compared to \$642,400 in the third quarter of 2021 and \$569,500 in the fourth quarter of 2020.
- In Whitehorse, the median price of single detached houses in the fourth quarter of 2021 was \$637,600, 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 fourth quarter of 2021, the same as in the third quarter of 2021 (4.79%).

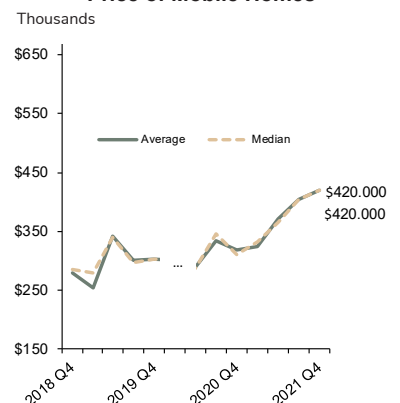
## Mobile Homes<sup>1</sup> in Whitehorse

- Nine mobile homes were sold in Whitehorse in the fourth quarter of 2021 with a total transaction value of \$3.8 million, averaging \$420,000, a record-high. The median price of mobile homes was \$420,000, also a record-high.
- The previous record-high average sale price for mobile homes was in the third quarter of 2021 when it reached \$405,000. 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**

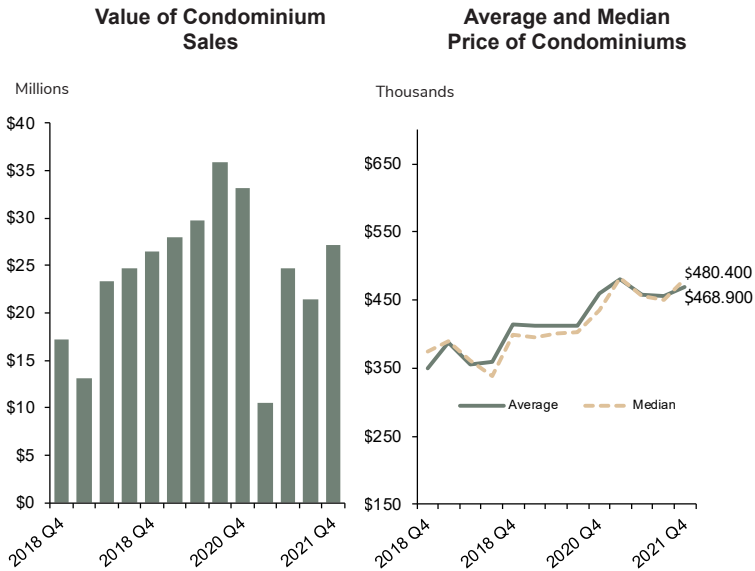


**Average and Median Price of Mobile Homes**



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

## Condominiums in Whitehorse

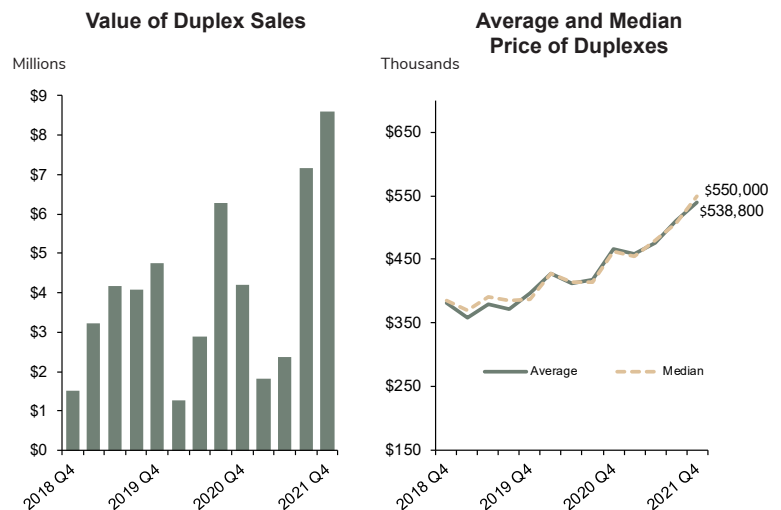


- Condo sales in the fourth quarter of 2021 totalled \$27.2 million in Whitehorse.
- A total of 58 condos were sold in the fourth quarter of 2021 compared to 47 sales in the third quarter of 2021.
- In the fourth quarter of 2021, the average condo price was \$468,900, an increase of \$12,600, or 2.8%, compared to the average price in the third quarter of 2021 (\$456,300). The median condo price was \$480,400 in the fourth 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 fourth quarter of 2021 in Whitehorse totalled \$8.6 million, a new record. The previous record-high total value of duplex sales was \$7.7 million, set in the second quarter of 2012.
- A total of 16 duplexes were sold in the fourth 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 fourth quarter of 2021 was \$538,800, the median price was \$550,000 (both record-highs).

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



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

March 2022

Next release: June 2022