



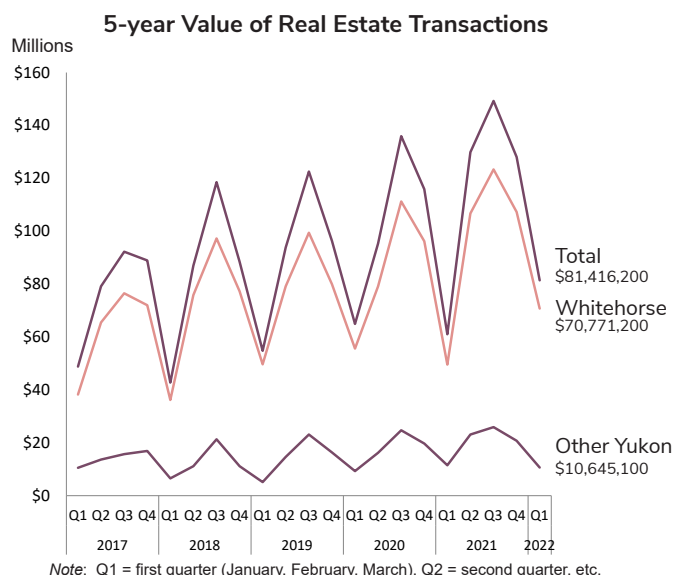
## Yukon Real Estate Report First Quarter, 2022

### Highlights:

- In the first quarter of 2022, the total value of real estate transactions in Yukon was \$81.4 million: \$70.8 million in Whitehorse and \$10.6 million for the rest of Yukon.
- The average sale price of a single detached house in Whitehorse was \$637,300, a increase of \$46,700, or 7.9%, from the first quarter of 2021.
- The average condo sale price in Whitehorse was \$419,900, a decrease of \$60,100, or 12.5%, from the first quarter of 2021.

### 2022 Q1 Whitehorse Average Home Prices at a Glance

Single detached house .....	\$637,300
Mobile Home (record-high) .....	\$467,300
Condominium .....	\$419,900
Duplex.....	\$471,600



The total value of Yukon's real estate transactions in the first quarter increased in 2022 compared to the first quarter of 2021. In the first quarter of 2022, the total value of real estate transactions was \$81.4 million compared to \$61.0 million during the same period in 2021, an increase of \$20.4 million, or 33.4%.

In Whitehorse, in the first quarter of 2022:

- A total of 54 single detached houses were sold, an increase of 19 compared to the first quarter of 2021.
- The average sale price of single detached houses was \$637,300, an increase of \$46,700, or 7.9%, compared to the first quarter of 2021 (\$590,700).
- There were 49 condo sales, an increase of 27 compared to the first quarter of 2021.
- The average condo price was \$419,900, a decrease of \$60,100, or 12.5%, compared to the first quarter of 2021 (\$479,900).
- Four mobile homes were sold at an average price of \$467,300, a record high.
- Seven duplexes were sold at an average price of \$471,600.
- Seven commercial properties were sold at a value totalling \$6.9 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

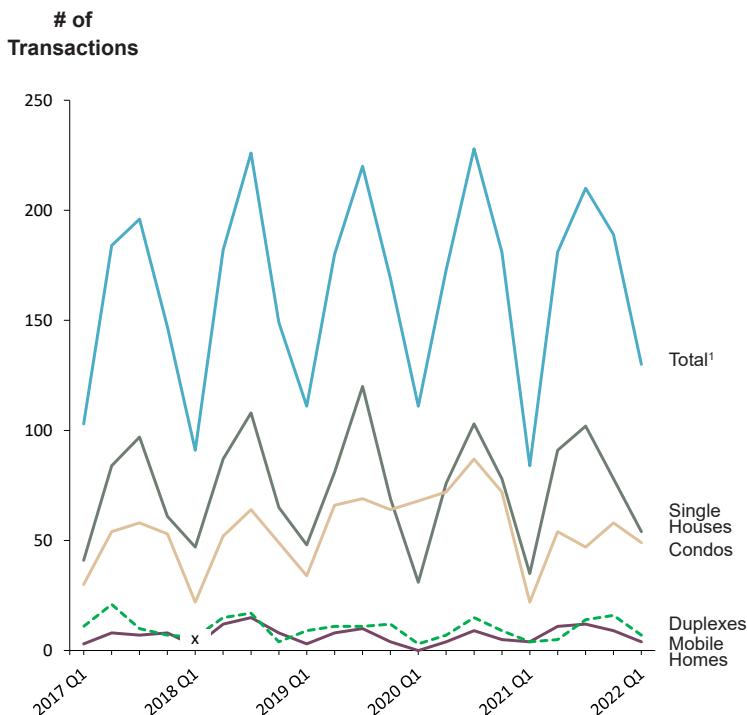
	Total <sup>1</sup>	Residential				Non-Residential	
		Single Detached Houses	Mobile Homes	Condos	Duplexes <sup>2</sup>	Commercial Property	Industrial Property
<b>Total Value of Real Estate Transactions<sup>1</sup></b>		<b>(\$000)</b>					
<b>2022 Q1</b>	70,771.2	34,414.4	1,869.0	20,573.6	3,300.9	6,947.5	x
<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>Number of Real Estate Transactions</b>		<b>(number)</b>					
<b>2022 Q1</b>	130	54	4	49	7	7	x
<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>Average Value of Real Estate Transactions<sup>3</sup></b>		<b>(\$000)</b>					
<b>2022 Q1</b>	544.4	637.3	467.3	419.9	471.6	992.5	x
<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

<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 (Q1 '17 to Q1 '22)



- In Whitehorse, a total of 130 real estate transactions was recorded in the first quarter of 2022, an increase of 46 compared to the first quarter of 2021. Over the previous five years, the first quarter average number of sales was 100.
- A total of 54 single houses were sold in the first quarter of 2022. This number of sales was 14 more than the average number of first quarter sales (40) in the previous five years.
- The number of condos sold (49) in the first quarter of 2022 was 14 more than the average number of first quarter sales (35) in the previous five years.
- In the first quarter of 2022, 7 duplexes were sold in Whitehorse; the same the same number as the average number of first quarter sales (7) in the previous five years.
- The number of mobile homes sold (4) in the first quarter of 2022 was 2 more than the average number of first quarter sales (2) in the previous five years.

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

# 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>2022</b>	<b>Q1</b>	34,414.4	x	2,657.9	x	5,350.1	0.0	4,462.4	18,569.1	x	0.0
<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	0.0	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>Number of Single Houses Sold</b>		<b>(number)</b>									
<b>2022</b>	<b>Q1</b>	54	x	4	x	8	0	7	30	x	0
<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	0	6	5	27	x	12	24	10	6
	<b>Q1</b>	35	x	x	0	8	0	9	12	3	x
<b>Average Price of Single Houses Sold</b>		<b>(\$000)</b>									
<b>2022</b>	<b>Q1</b>	637.3	x	664.5	x	668.8	...	637.5	619.0	x	...
<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	...	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

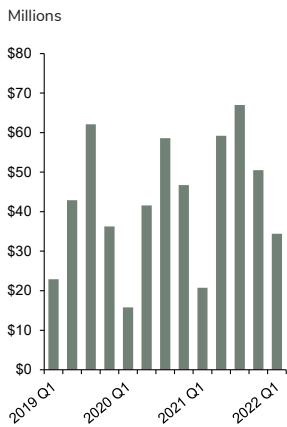
<sup>1</sup> Includes Logan and Ingram.

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

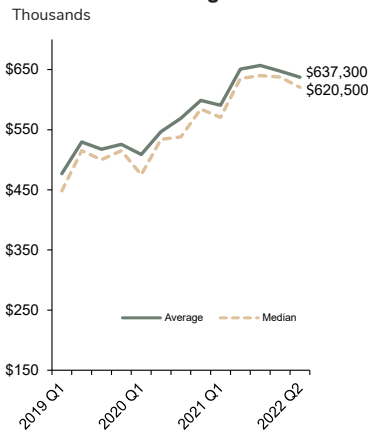
<sup>3</sup> Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

**Value of Single House Sales**



**Average and Median Price of Single Houses**

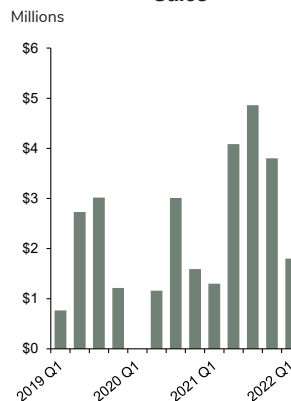


- In the first quarter of 2022, 54 single detached houses were sold in Whitehorse compared to 78 in the fourth quarter of 2021. The average price was \$637,300 in the first quarter of 2022, a decrease of \$10,100, or 1.6%, compared to the fourth quarter of 2021 (\$647,400).
- Excluding country residential properties, which typically sell for much higher prices than other single detached houses, the average price in Whitehorse was \$626,200 in the first quarter of 2022, compared to \$632,100 in the fourth quarter of 2021 and \$580,500 in the first quarter of 2021.
- In Whitehorse, the median price of single detached houses in the first quarter of 2022 was \$620,500, 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 first quarter of 2022, the same as in the fourth quarter of 2021 (4.79%).

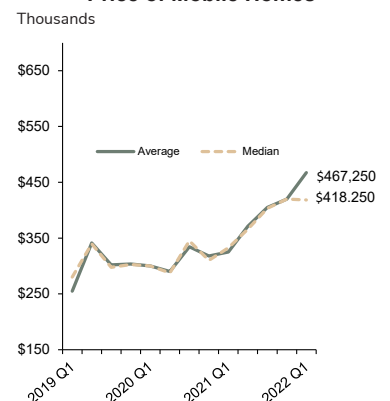
## Mobile Homes<sup>1</sup> in Whitehorse

- Four mobile homes were sold in Whitehorse in the first quarter of 2022 with a total transaction value of \$1.9 million, averaging \$467,300, a record-high. The median price of mobile homes was \$418,300.
- The previous record-high average sale price for mobile homes was in the fourth quarter of 2021 when it reached \$420,000. 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**

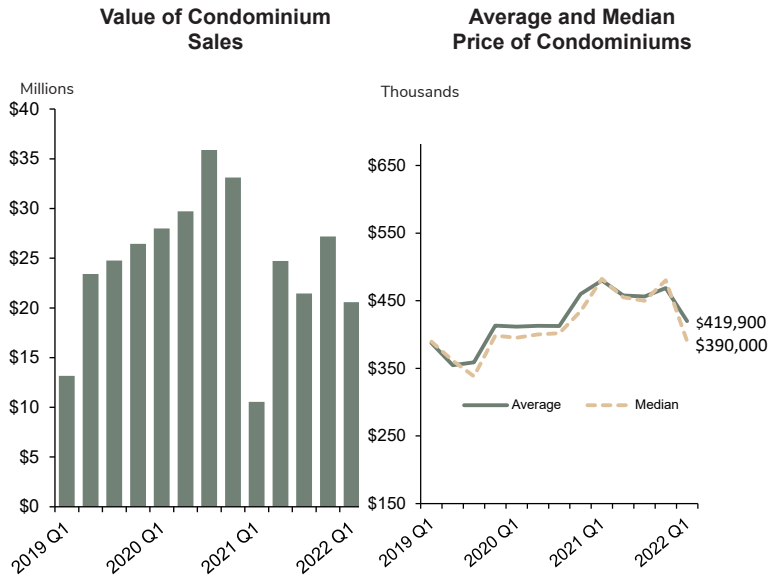


**Average and Median Price of Mobile Homes**



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

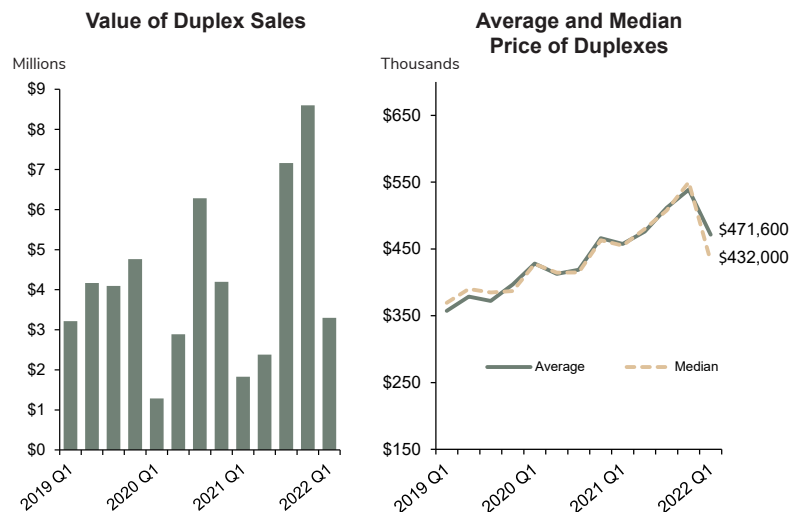
## Condominiums in Whitehorse



- Condo sales in the first quarter of 2022 totalled \$20.5 million in Whitehorse.
- A total of 49 condos were sold in the first quarter of 2022 compared to 58 sales in the fourth quarter of 2021.
- In the first quarter of 2022, the average condo price was \$419,900, a decrease of \$49,000, or 10.5%, compared to the average price in the fourth quarter of 2021 (\$468,900). The median condo price was \$390,000 in the first quarter of 2022.
- 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 first quarter of 2022 in Whitehorse totalled \$3.3 million.
- A total of 7 duplexes were sold in the first quarter of 2022. 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 first quarter of 2022 was \$471,600, the median price was \$432,000.



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

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

May 2022

Next release: August 2022