



Yukon Real Estate Report Third Quarter, 2022

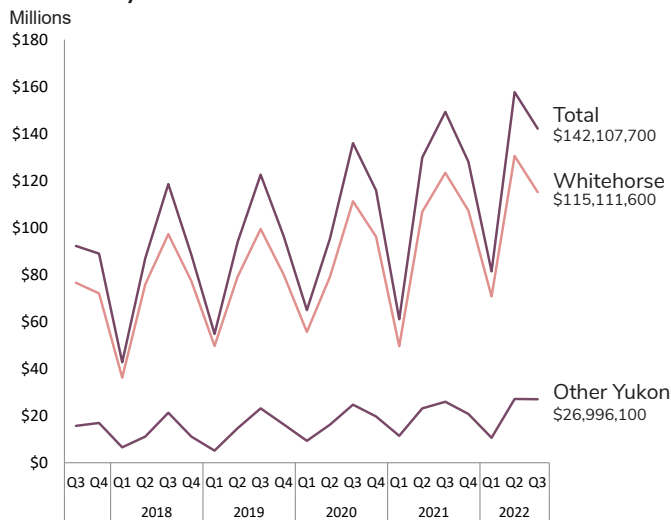
Highlights:

- In the third quarter of 2022, the total value of real estate transactions in Yukon was \$142.1 million: \$115.1 million in Whitehorse and \$27.0 million for the rest of Yukon.
- The average sale price of a single detached house (including country residential) in Whitehorse was \$701,200, an increase of \$44,400, or 6.8%, from the third quarter of 2021.
- The average condo sale price in Whitehorse was \$487,200, an increase of \$30,900, or 6.8%, from the third quarter of 2021.

2022 Q3 Whitehorse Average Home Prices at a Glance

Single detached house (record high).....	\$701,200
Mobile Home.....	\$451,200
Condominium (record high)	\$487,200
Duplex (record high).....	\$562,200

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 third quarter decreased in 2022 compared to the third quarter of 2021. In the third quarter of 2022, the total value of real estate transactions was \$142.1 million compared to \$149.3 million during the same period in 2021, a decrease of \$7.1 million, or 4.8%.

In Whitehorse, in the third quarter of 2022:

- A total of 100 single detached houses were sold, a decrease of 2 compared to the third quarter of 2021.
- The average sale price of single detached houses was \$701,200, an increase of \$44,400, or 6.8%, compared to the third quarter of 2021 (\$656,800). The median sale price was \$695,000.
- The average sale price of single detached houses (not including Country Residential properties) was \$691,900, an increase of \$49,500, or 7.7%, compared to the third quarter of 2021 (\$642,400).
- There were 12 duplexes sold, at an average price of \$562,200.
- There were 64 condo sales, an increase of 17 compared to the third quarter of 2021 (47).
- The average condo price was \$487,200, an increase of \$30,900, or 6.8%, compared to the third quarter of 2021 (\$456,300).
- Three mobile homes were sold at an average price of \$451,200.
- (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

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

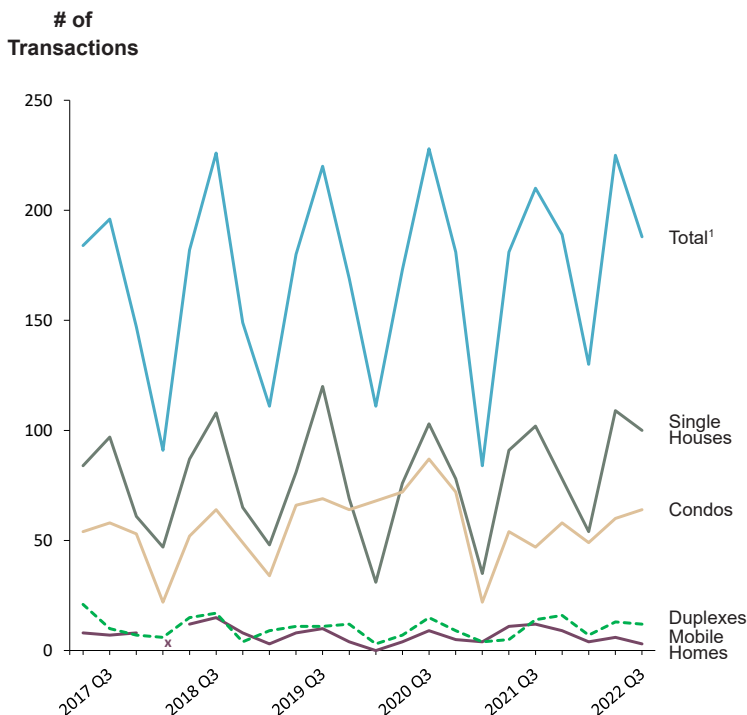
		Total ¹	Residential				Non-Residential	
			Single Detached Houses	Mobile Homes	Condos	Duplexes ²	Commercial Property	Industrial Property
Total Value of Real Estate Transactions¹		(\$000)						
2022	Q3	115,111.6	70,116.2	1,353.5	31,179.7	6,745.9	x	x
	Q2	130,459.7	75,770.7	2,656.4	27,179.0	6,482.9	9,648.8	2,265.0
	Q1	70,771.2	34,414.4	1,869.0	20,573.6	3,300.9	6,947.5	x
2021	Q4	107,282.3	50,498.9	3,780.2	27,194.5	8,620.4	5,400.0	4,500.0
	Q3	123,328.2	66,990.8	4,860.6	21,445.6	7,161.1	11,883.1	5,580.0
Number of Real Estate Transactions		(number)						
2022	Q3	188	100	3	64	12	x	x
	Q2	225	109	6	60	13	8	4
	Q1	130	54	4	49	7	7	x
2021	Q4	189	78	9	58	16	5	7
	Q3	210	102	12	47	14	16	7
Average Value of Real Estate Transactions³		(\$000)						
2022	Q3	612.3	701.2	451.2	487.2	562.2	x	x
	Q2	579.8	695.1	442.7	453.0	498.7	1,206.1	566.3
	Q1	544.4	637.3	467.3	419.9	471.6	992.5	x
2021	Q4	567.6	647.4	420.0	468.9	538.8	1,080.0	642.9
	Q3	587.3	656.8	405.1	456.3	511.5	742.7	797.1

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

²Duplex refers to one side only.

³Due to relatively small numbers of sales, especially in the 1st and 4th 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 '17 to Q3 '22)



¹Total also includes residential lots, multi-residential, commercial and industrial transactions.

- In Whitehorse, a total of 188 real estate transactions were recorded in the third quarter of 2022, a decrease of 22 compared to the third quarter of 2021 (210). Over the previous five years, the third quarter average number of sales was 216.
- A total of 100 single houses were sold in the third quarter of 2022. This number of sales was 6 less than the average number of third quarter sales (106) in the previous five years.
- The number of condos sold (64) in the third quarter of 2022 was 1 less than the average number of third quarter sales (65) in the previous five years.
- In the third quarter of 2022, 12 duplexes were sold in Whitehorse; 1 less than the average number of third quarter sales (13) in the previous five years.
- The number of mobile homes sold (3) in the third quarter of 2022 was 8 less than the average number of third quarter sales (11) in the previous five years.

Single Detached Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Granger	Copper Ridge ¹	Takhini	Porter Creek	Whistle-bend	Country Residential ²	Other ³
Total Value of Single Houses Sold		(\$000)									
2022	Q3	70,116.2	2,084.0	11,917.7	2,430.0	11,511.1	0.0	14,200.9	15,511.1	10,616.5	1,844.9
	Q2	75,770.7	2,092.8	8,653.5	0.0	10,214.2	1,833.6	9,658.5	22,527.2	16,603.5	4,187.5
	Q1	34,414.4	x	2,657.9	x	5,350.1	0.0	4,462.4	18,569.1	x	0.0
2021	Q4	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
	Q3	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
Number of Single Houses Sold		(number)									
2022	Q3	100	4	18	3	16	0	21	21	14	3
	Q2	109	4	12	0	14	3	13	39	17	7
	Q1	54	x	4	x	8	0	7	30	x	0
2021	Q4	78	7	11	0	19	x	10	21	7	x
	Q3	102	5	10	7	28	3	18	15	7	9
Average Price of Single Houses Sold		(\$000)									
2022	Q3	701.2	521.0	662.1	810.0	719.4	...	676.2	738.6	758.3	615.0
	Q2	695.1	523.2	721.1	...	729.6	611.2	743.0	577.6	976.7	598.2
	Q1	637.3	x	664.5	x	668.8	...	637.5	619.0	x	...
2021	Q4	647.4	500.0	623.9	...	657.0	x	609.3	686.9	759.9	x
	Q3	656.8	594.0	651.2	708.4	648.8	670.7	631.5	636.9	852.2	609.7

¹ Includes Logan, Arkell and Ingram.

² Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.

³ Other includes house sales in Hillcrest, Crestview and Valleyview.

Rows may not total due to rounding.

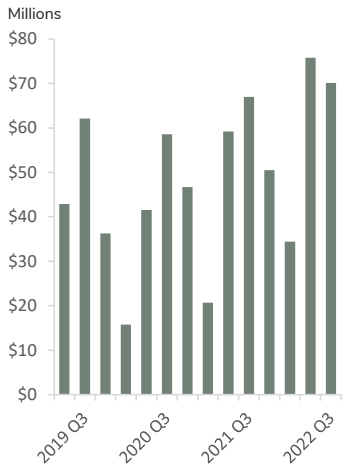
- In the third quarter of 2022, 100 single detached houses were sold in Whitehorse compared to 109 in the second quarter of 2022. The average price was \$701,200 in the third quarter of 2022, an increase of \$6,100, or 0.9%, compared to the second quarter of 2022 (\$695,100).

Excluding country residential properties, which typically sell for much higher prices than other single detached houses, the average price in Whitehorse was \$691,900 in the third quarter of 2022, compared to \$643,100 in the second quarter of 2022 and \$642,400 in the third quarter of 2021.

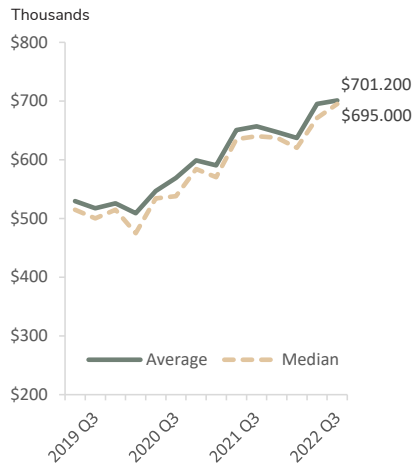
In Whitehorse, the median price of single detached houses in the third quarter of 2022 was \$695,000, meaning the prices of half the houses sold were above this figure and the remaining half, below.

The chartered bank's five year conventional mortgage rate averaged 6.14% in the third quarter of 2022, an increase of 0.67 percentage points from the second quarter of 2022 (5.47%).

Value of Single House Sales



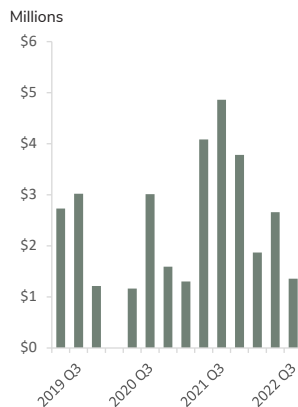
Average and Median Price of Single Houses



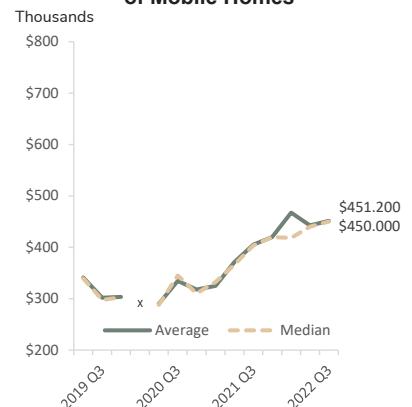
Mobile Homes¹ in Whitehorse

- Three mobile homes were sold in Whitehorse in the third quarter of 2022 with a total transaction value of \$1.4 million, averaging \$451,200. The median price of mobile homes was \$450,000.
- The average price of mobile homes in Whitehorse increased \$8,500, or 1.9%, from the second quarter of 2022 (\$442,700), and increased \$46,100, or 11.4% from the third quarter of 2021.

Value of Mobile Home Sales

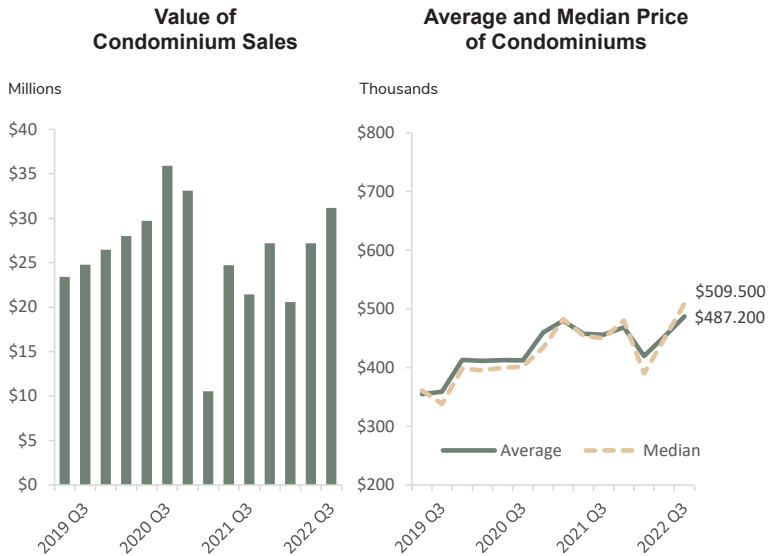


Average and Median Price of Mobile Homes



¹ Does not include mobile homes sold in mobile home parks.

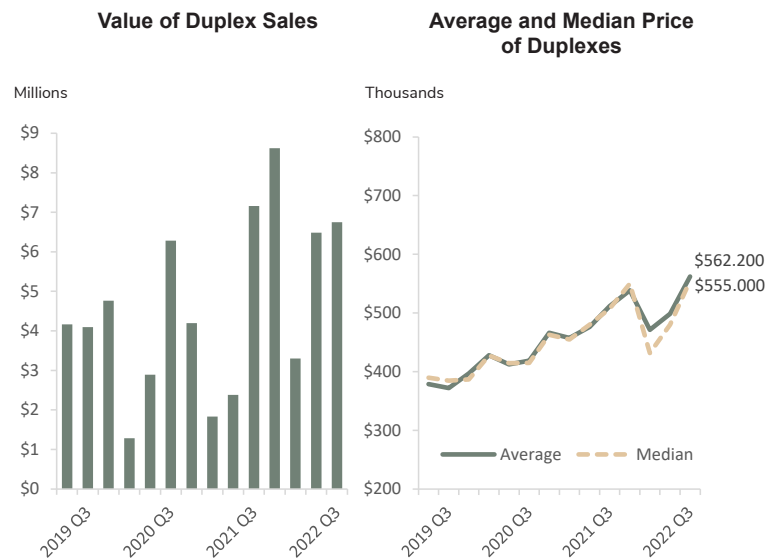
Condominiums in Whitehorse



- Condo sales in the third quarter of 2022 totalled \$31.2 million in Whitehorse.
- A total of 64 condos were sold in the third quarter of 2022 compared to 60 sales in the second quarter of 2022.
- In the third quarter of 2022, the average condo price was \$487,200, an increase of \$34,200, or 7.5%, compared to the average price in the second quarter of 2022 (\$453,000). The median condo price was \$509,500 in the third 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.

Duplexes¹ in Whitehorse

- Duplex sales in the third quarter of 2022 in Whitehorse totalled \$6.7 million.
- A total of 12 duplexes were sold in the third 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 third quarter of 2022 was \$562,200, the median price was \$555,000.



¹ Duplex refers only to one side of a side-by-side duplex.

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

October 2022

Next release: February 2023