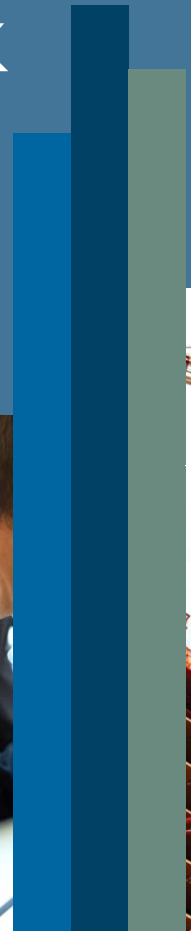


# Whitehorse Housing Outlook

2011 Whitehorse Roundtable  
Fang Qin, Market Analyst  
May 16, 2011



*Housing market intelligence you can count on*

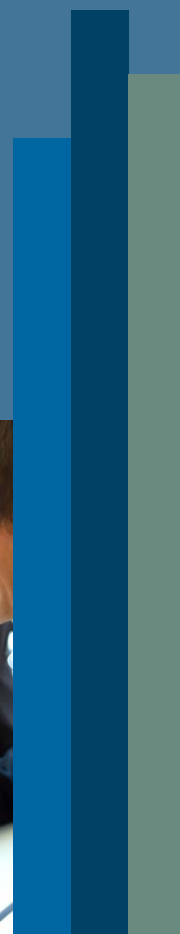
# Whitehorse Roundtable - Agenda

Housing market intelligence you can count on

- **Economic Overview**
- **New Home Market**
- **Real Estate Transactions**
- **Rental Market**



# Yukon Economy



*Housing market intelligence you can count on*

# Metals Mined in the Yukon

*Higher year-over-year metal prices will support investment*

32.6%



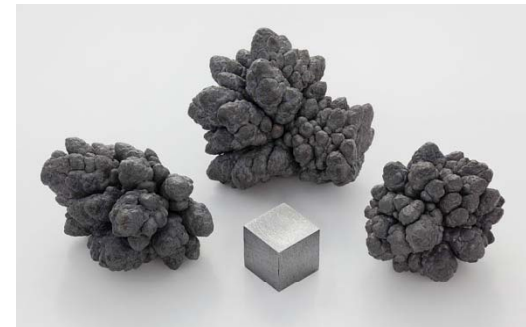
-5.4%



27.7%

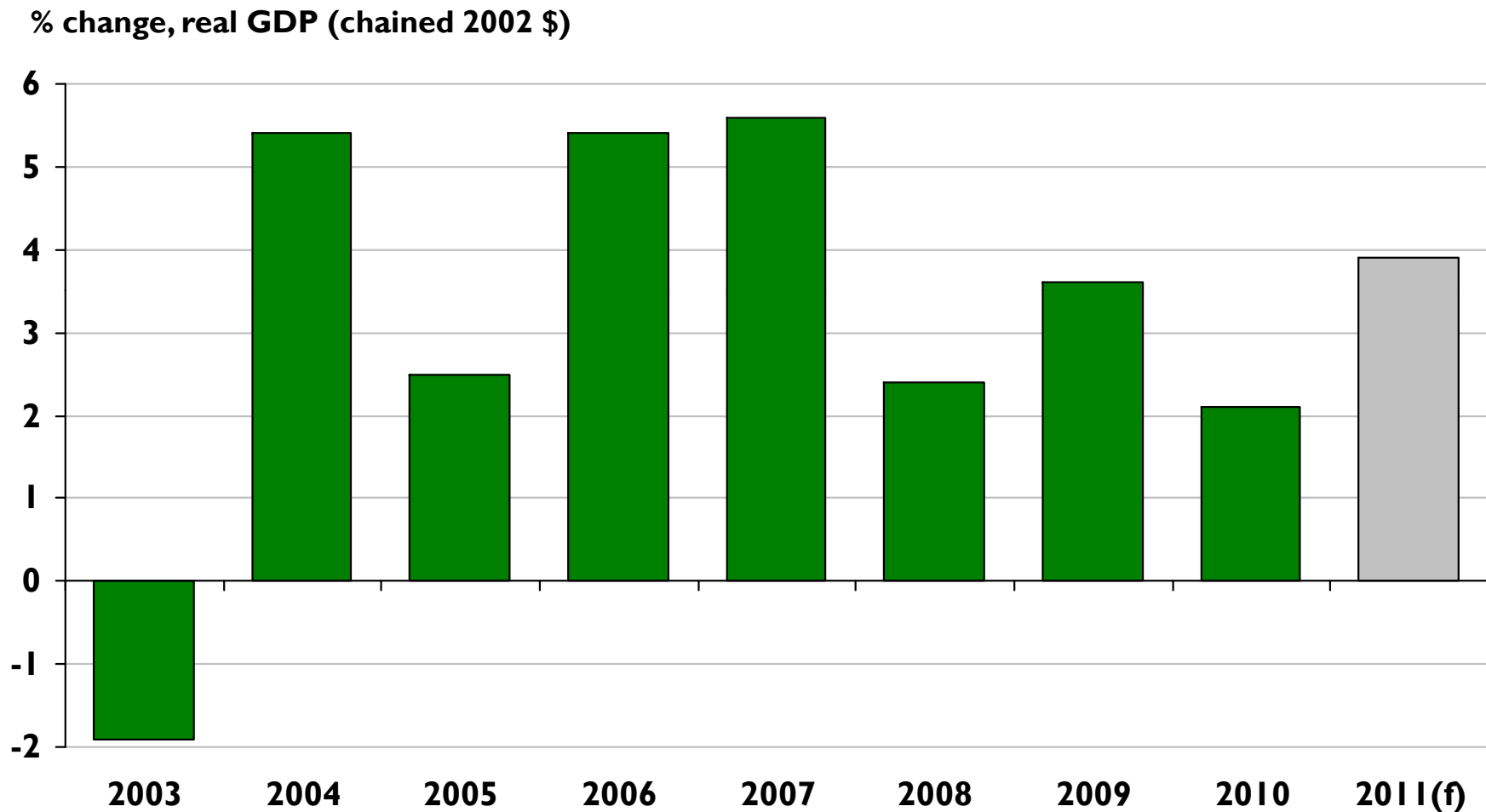


8.0%



# Yukon – Economic Growth

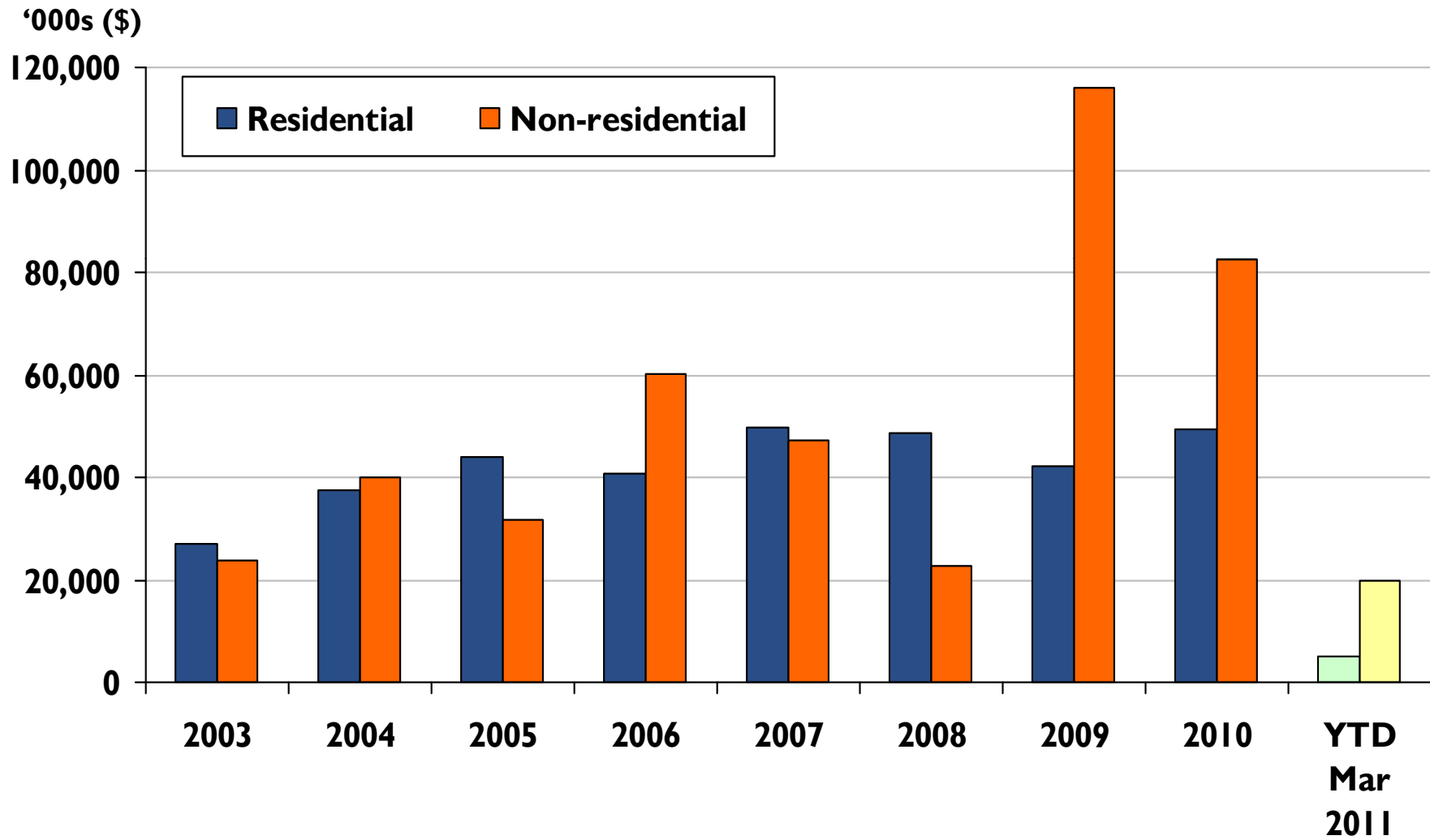
*Level of mining activity in 2011 to sustain pace of recent growth*



Source: Statistics Canada, Forecast: Conference Board of Canada

# Yukon – Building Permit Values

*YTD value of permits keeping pace with level recorded in 2010*

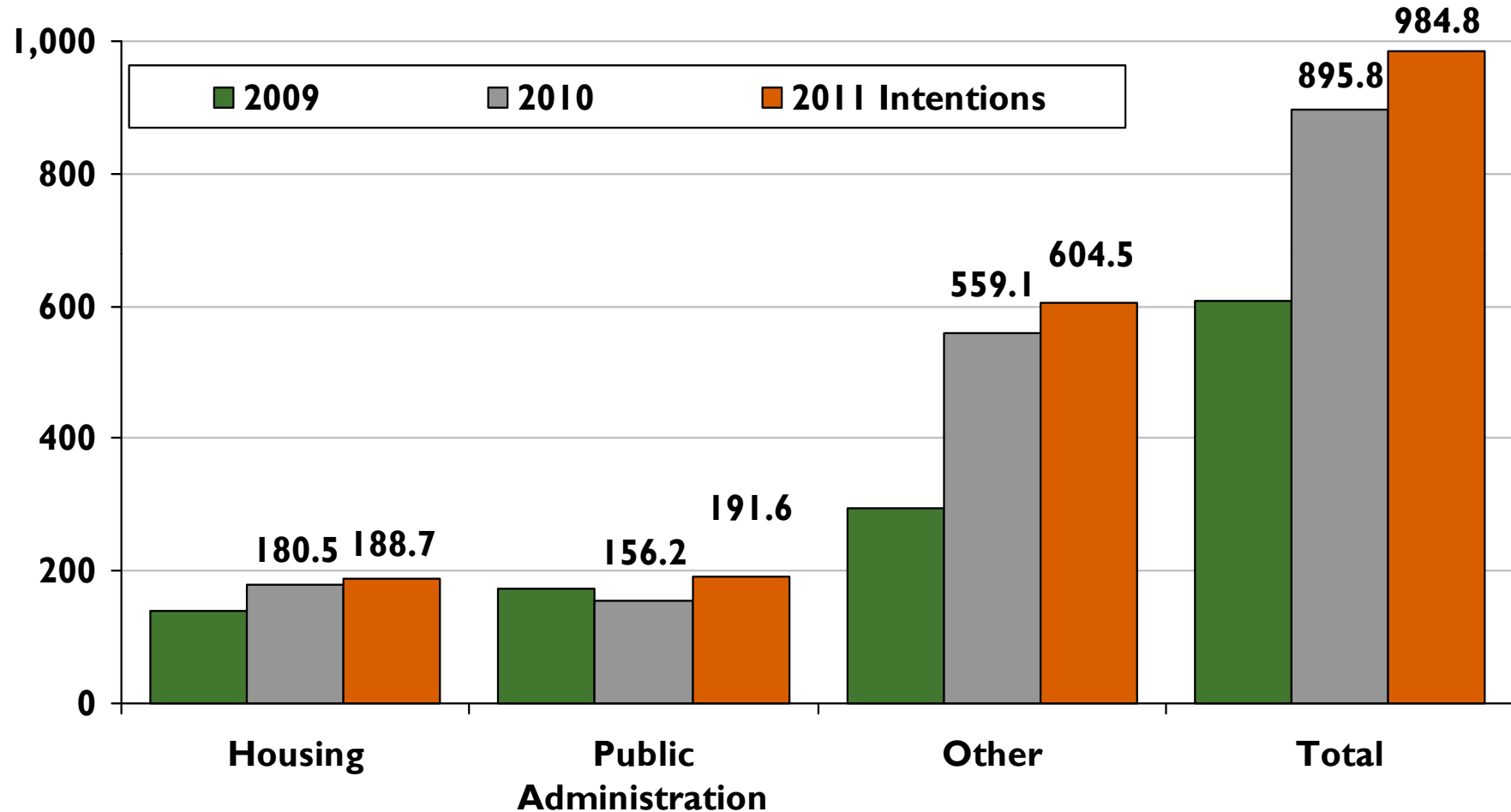


Source: Yukon Bureau of Statistics

# Yukon – Capital Expenditures

*Investment intentions expected to support growth in 2011*

millions (\$)

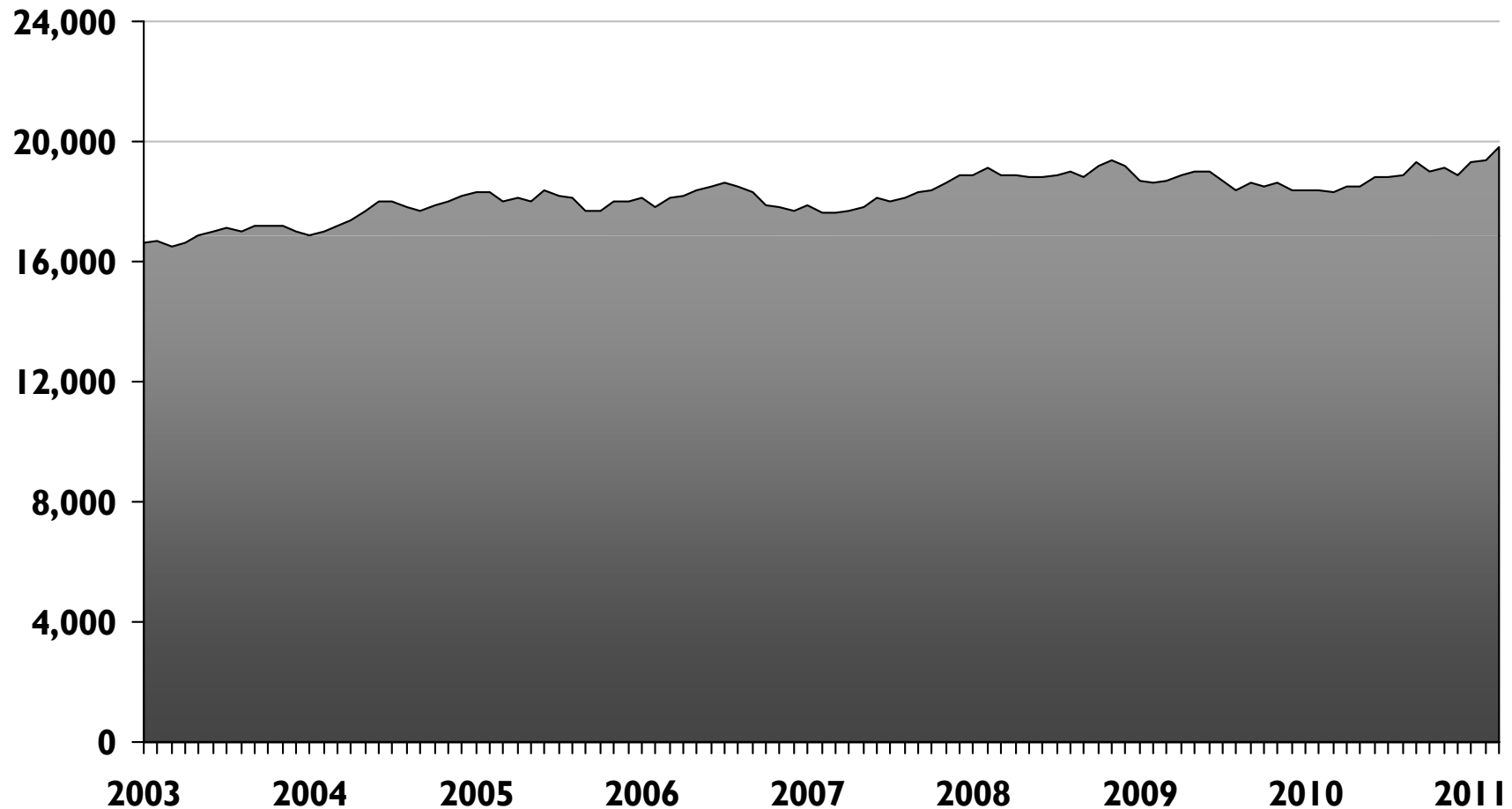


Source: Statistics Canada

# Yukon – Labour Force

*Yr/yr growth since 2<sup>nd</sup> half of 2010, Mar 2011 saw record high*

seasonally adjusted 3-mo. mov avg

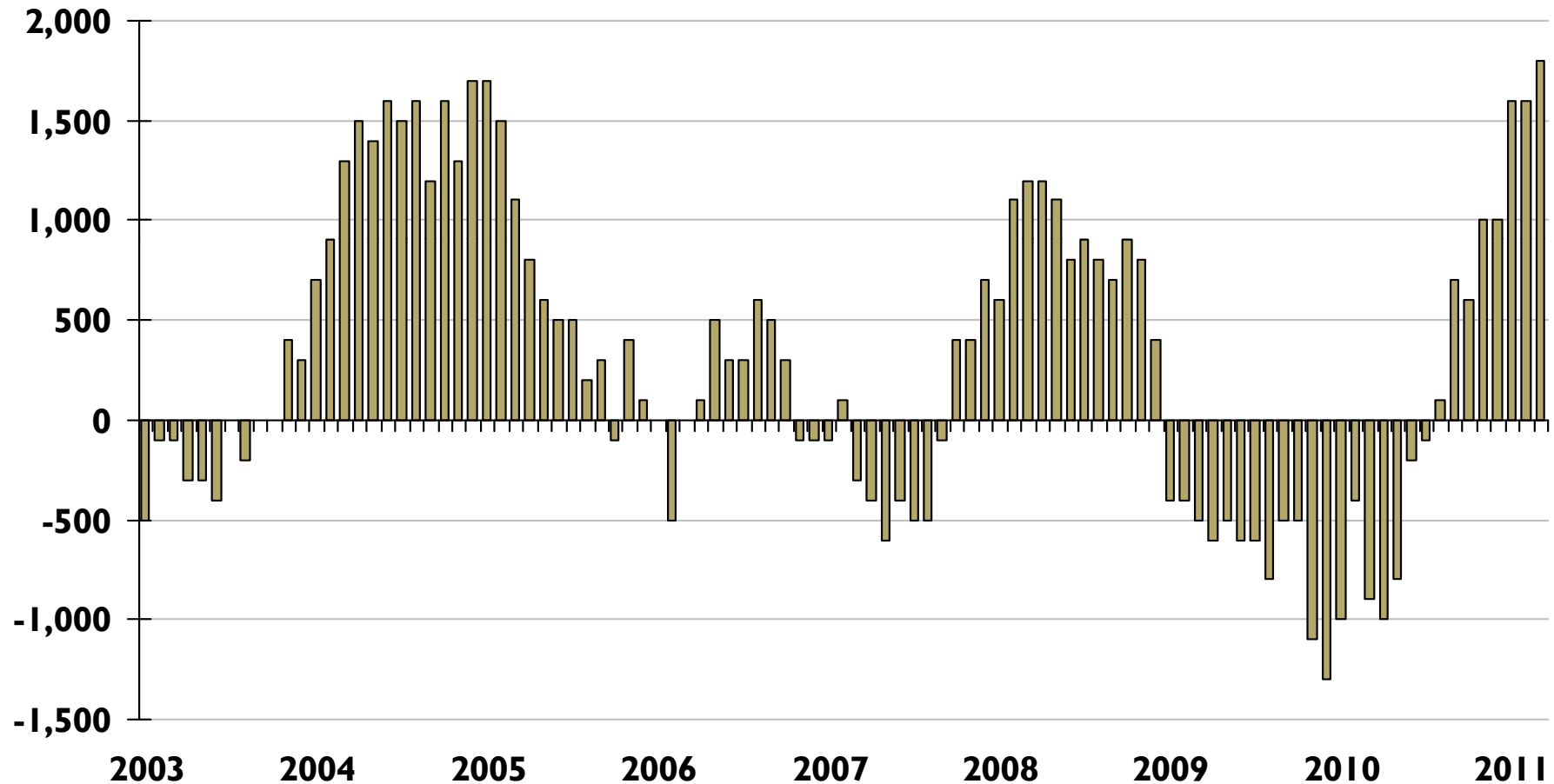


Source: Statistics Canada

# Yukon – Job Growth

*Strong yr/yr gains to start off 2011, recouping last year's losses*

number of jobs, yr/yr change

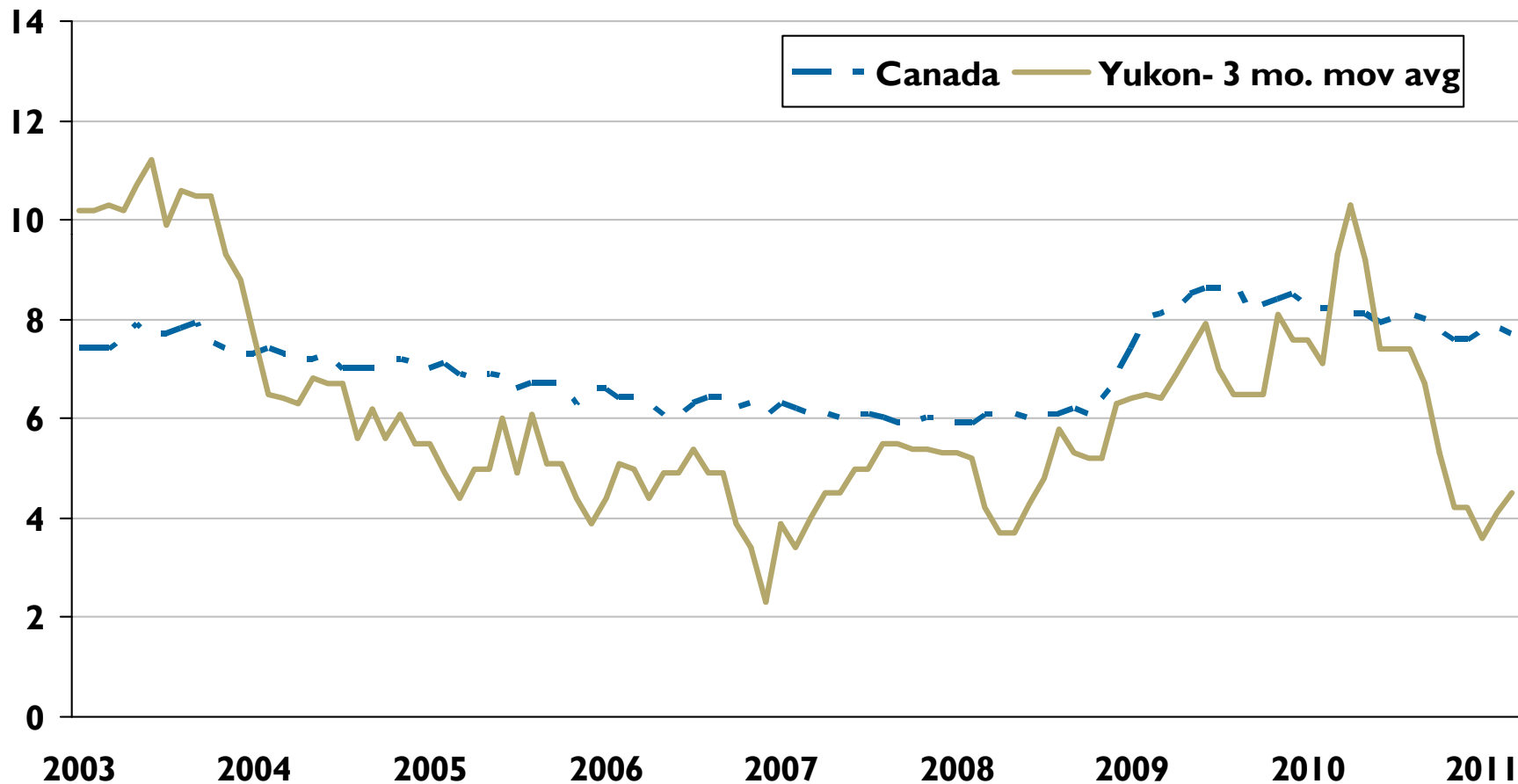


Source: Statistics Canada

# Yukon – Unemployment Rate

*Consistently below national average since peaking in early 2010*

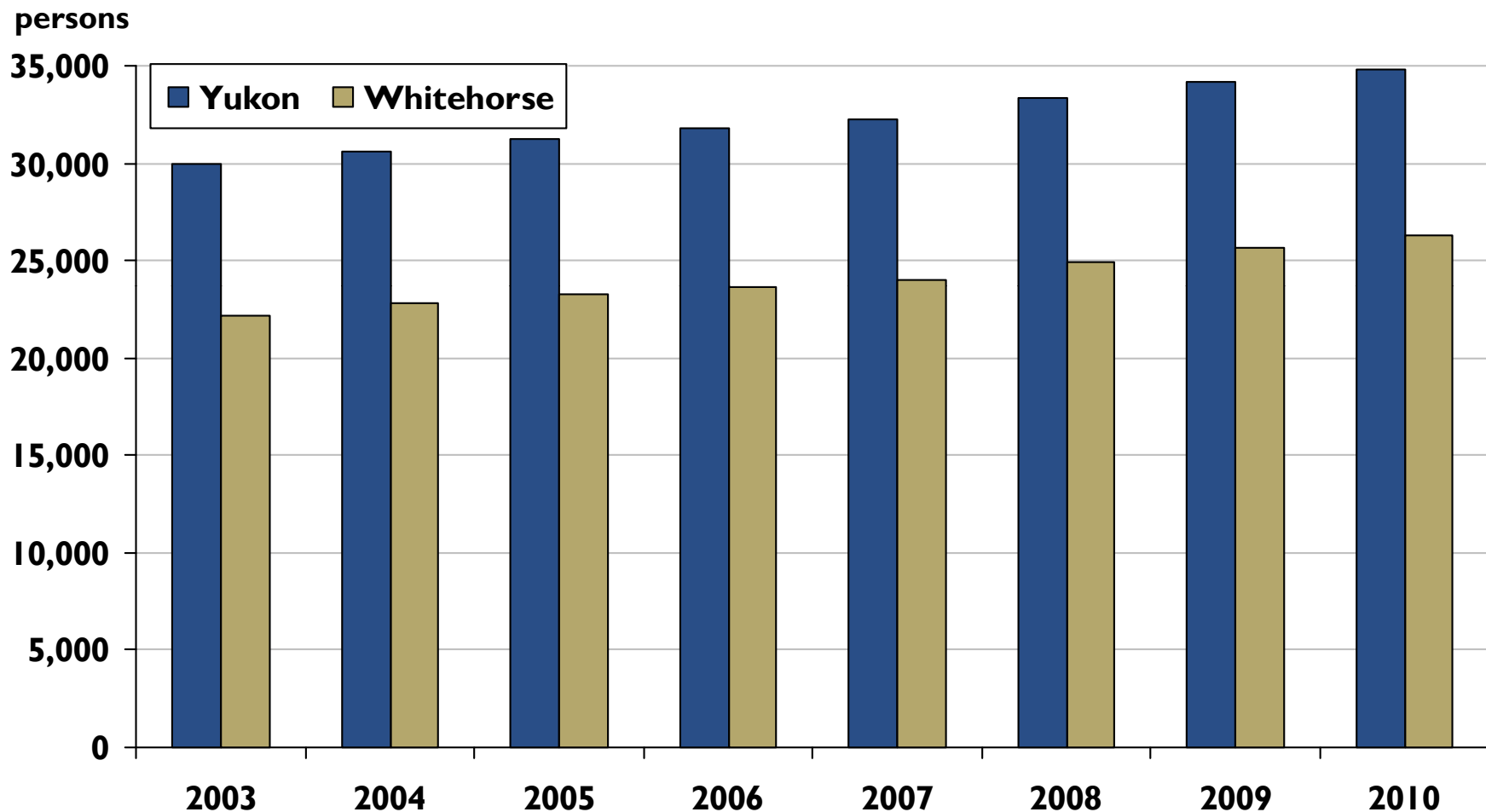
seasonally adjusted unemployment rate (%)



Source: Statistics Canada

# Yukon and Whitehorse – Population

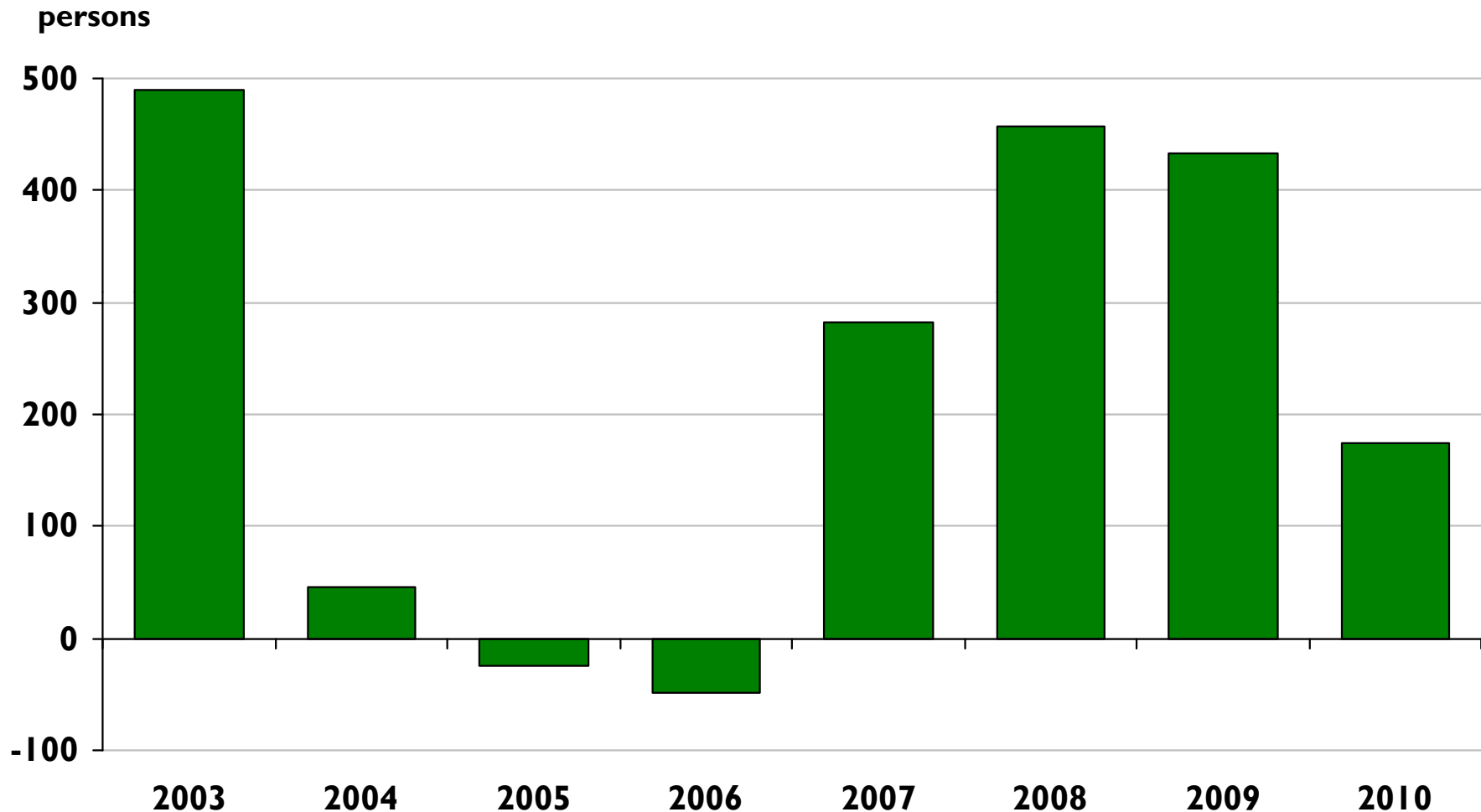
*Continued population growth will sustain housing demand*



Source: Statistics Canada

# Yukon – Net Migration

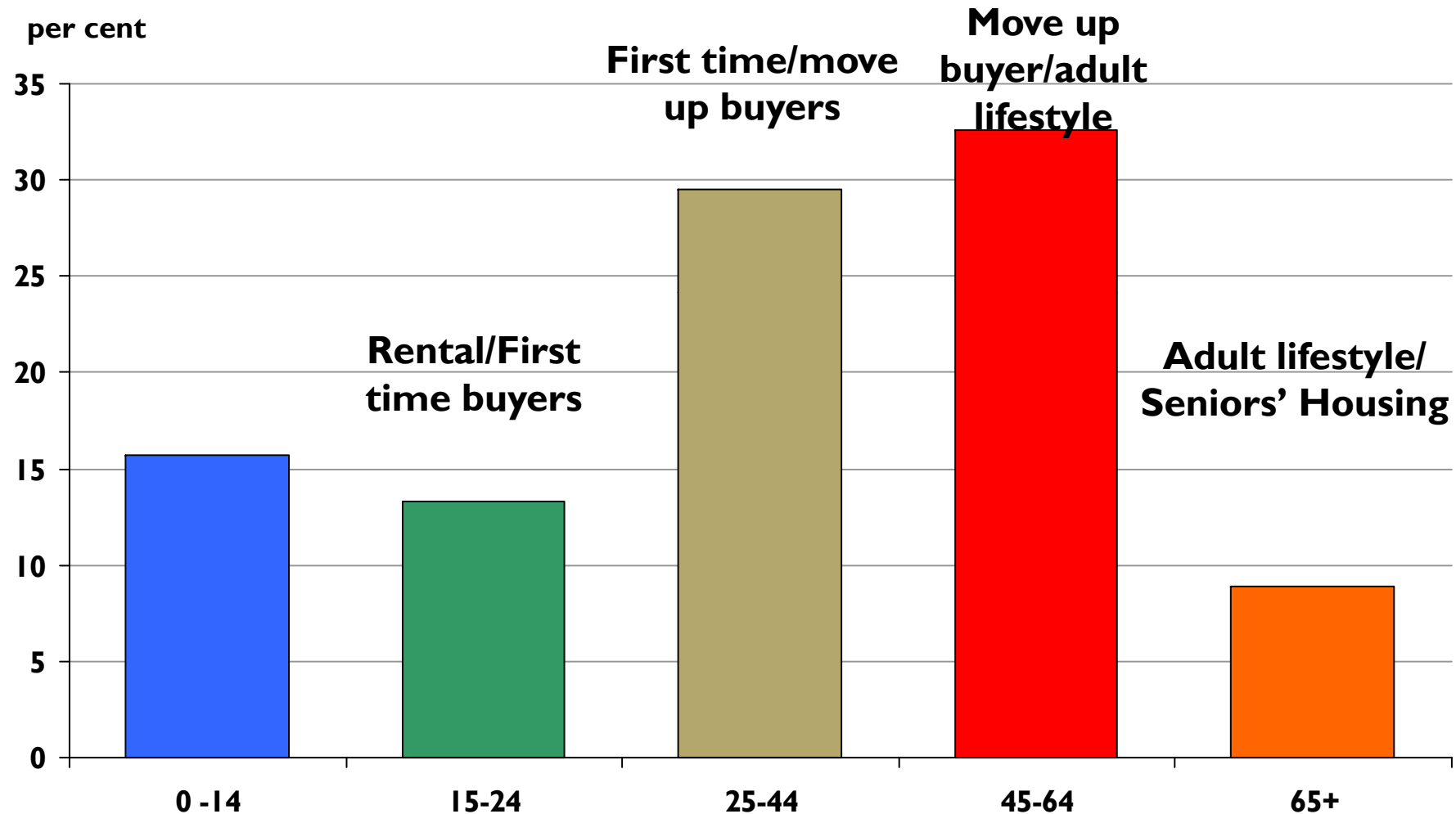
*Net migration will support population growth going forward*



Source: Statistics Canada

# Whitehorse – Age Profile

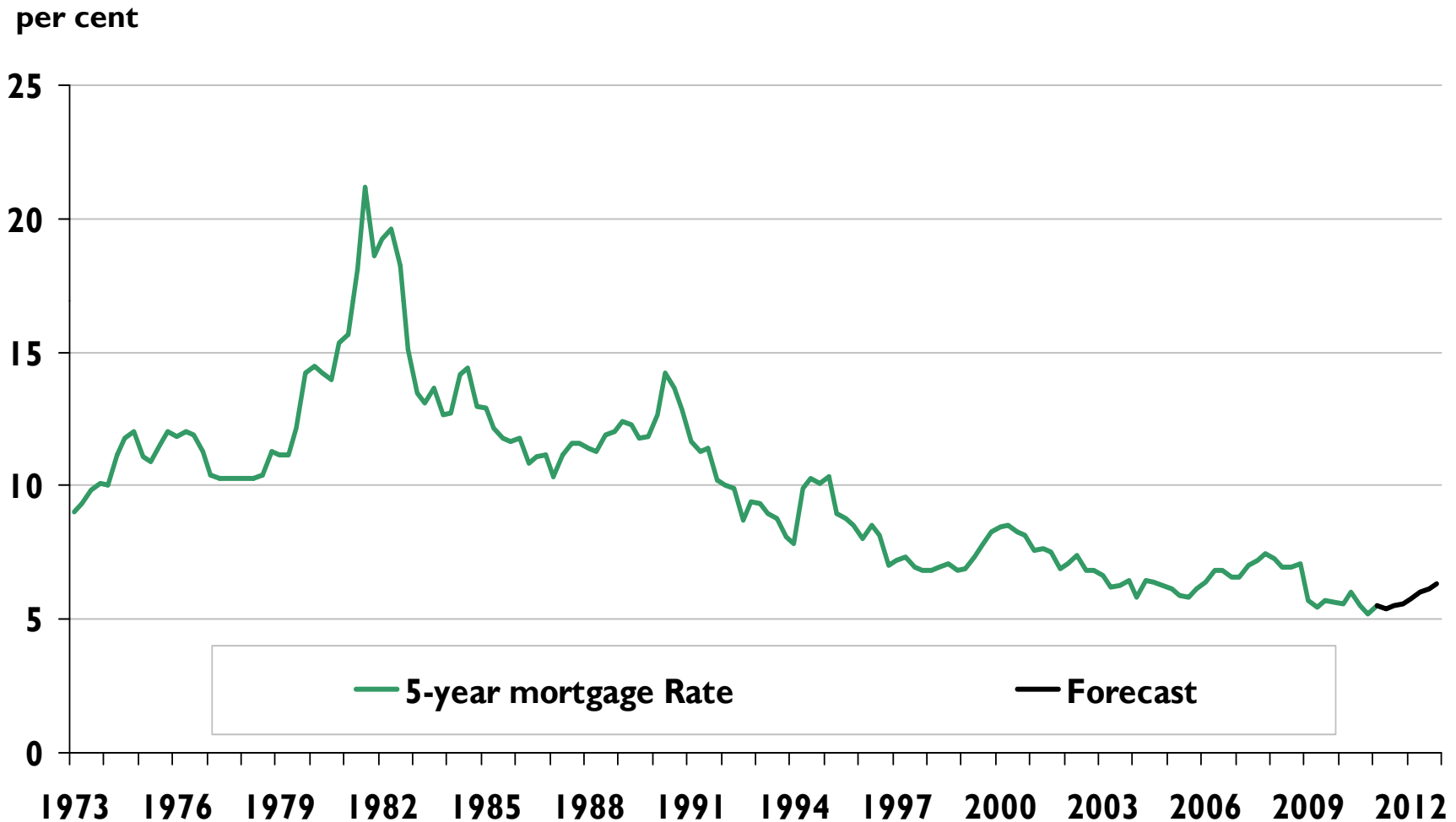
*Home ownership supported by population demographics in 2010*



Source: Yukon Dept of Health and Social Services, Yukon Bureau of Statistics, CMHC Calculations

# Five-year Mortgage Rate

## *Expected to remain low by historical standards*



Source: Bank of Canada, Statistics Canada, CMHC Forecast (f)

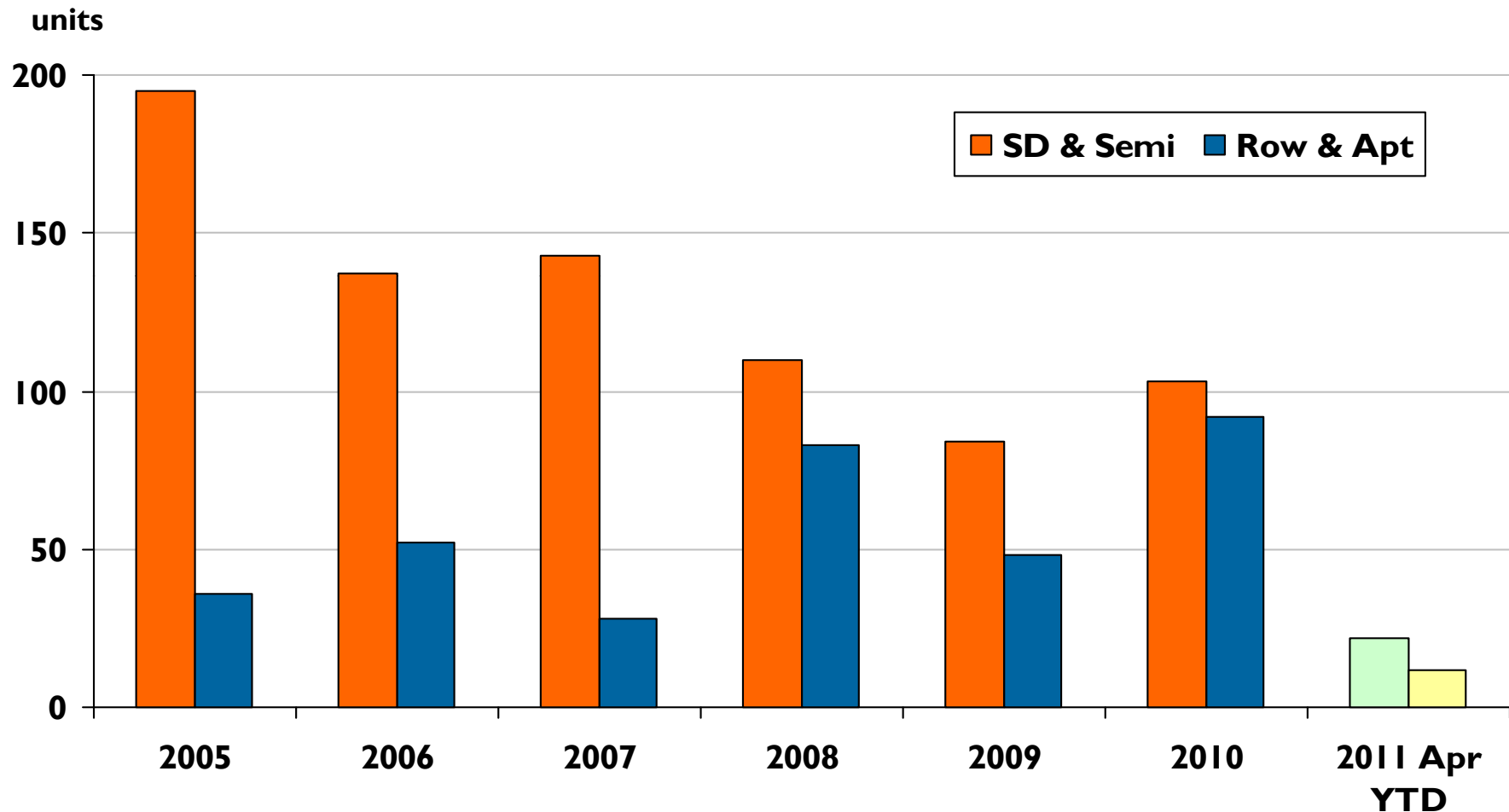
# Whitehorse New Home Market



*Housing market intelligence you can count on*

# Whitehorse – Residential Building Permits

*Permits up 48 per cent in 2010, YTD 2011 surpasses last year*

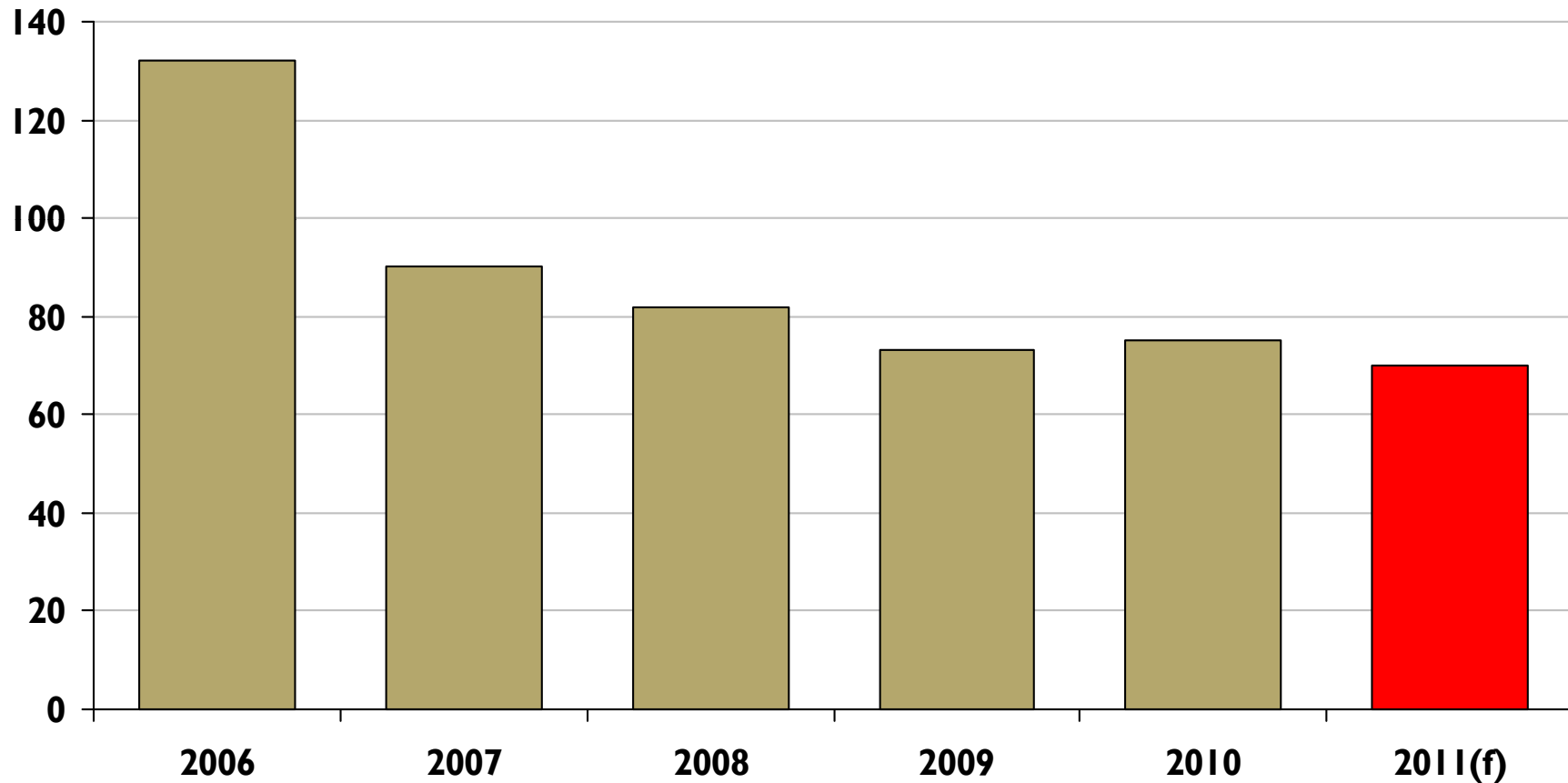


Source: City of Whitehorse

# Whitehorse CA - Single-detached Starts

*Construction activity level expected to remain stable*

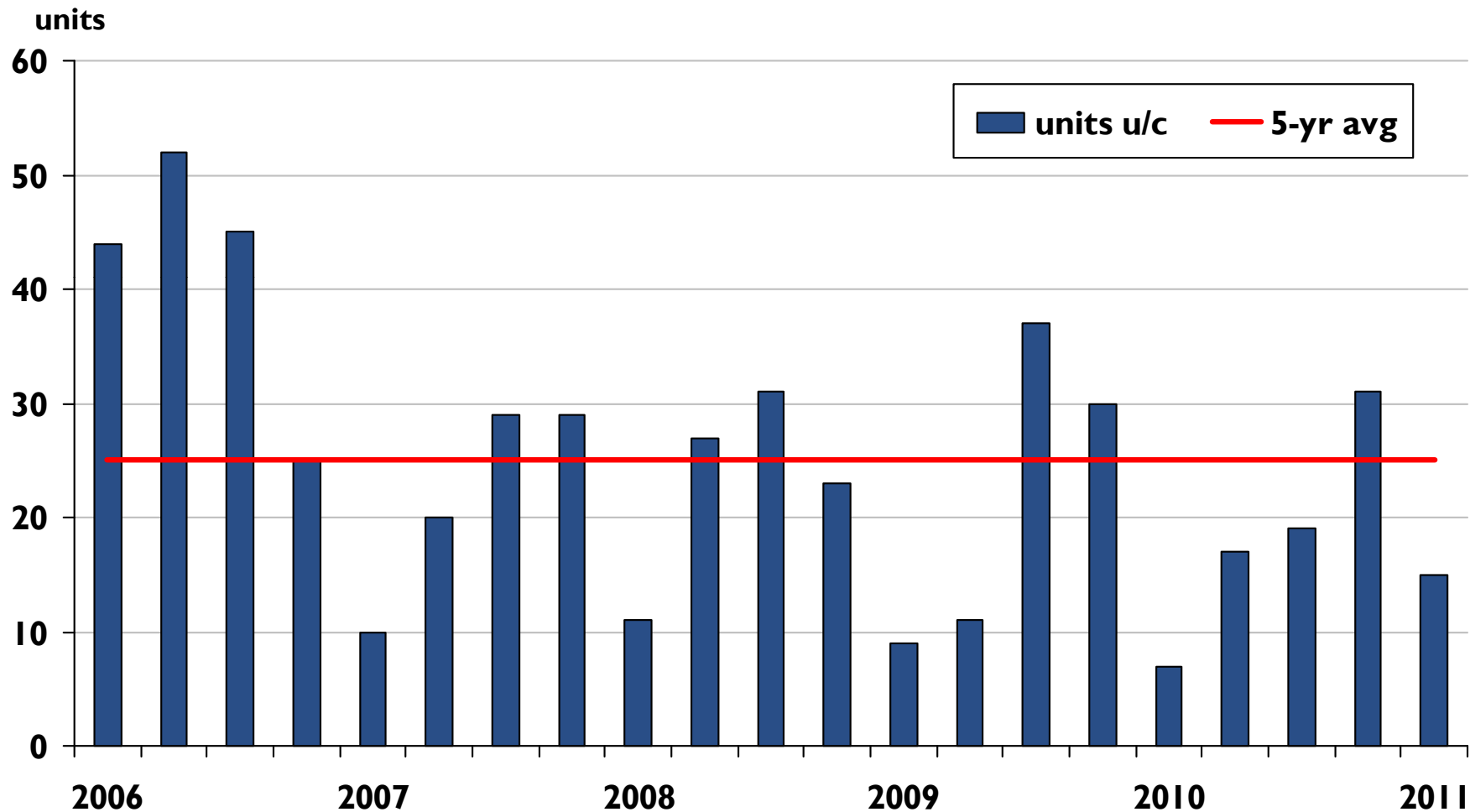
units



Source: CMHC, CMHC Forecast (f)

# Whitehorse – Singles Under Construction

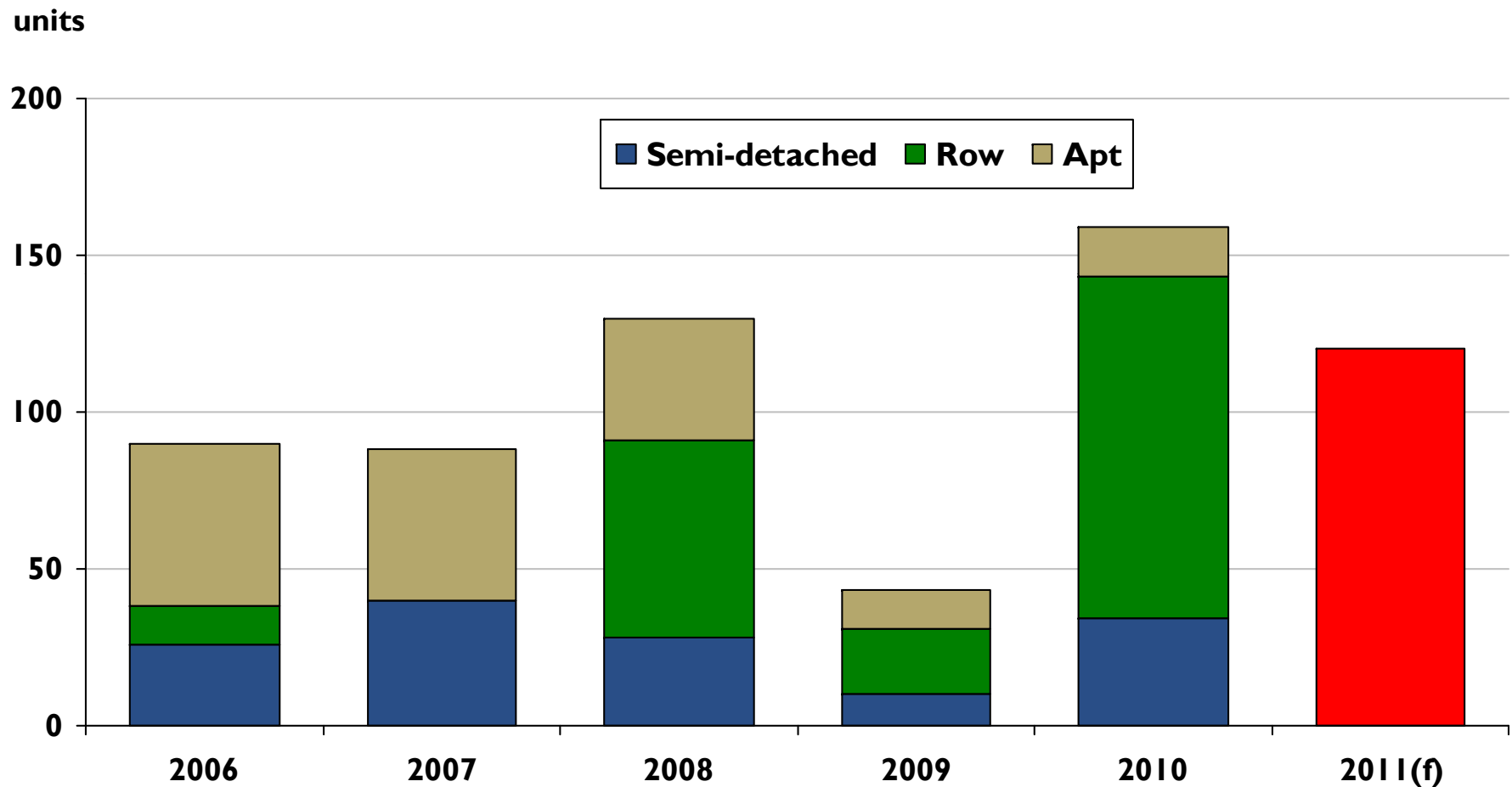
*Below 5-year avg, minimal impact on inventory levels anticipated*



Source: CMHC

# Whitehorse CA - Multi-Family Starts

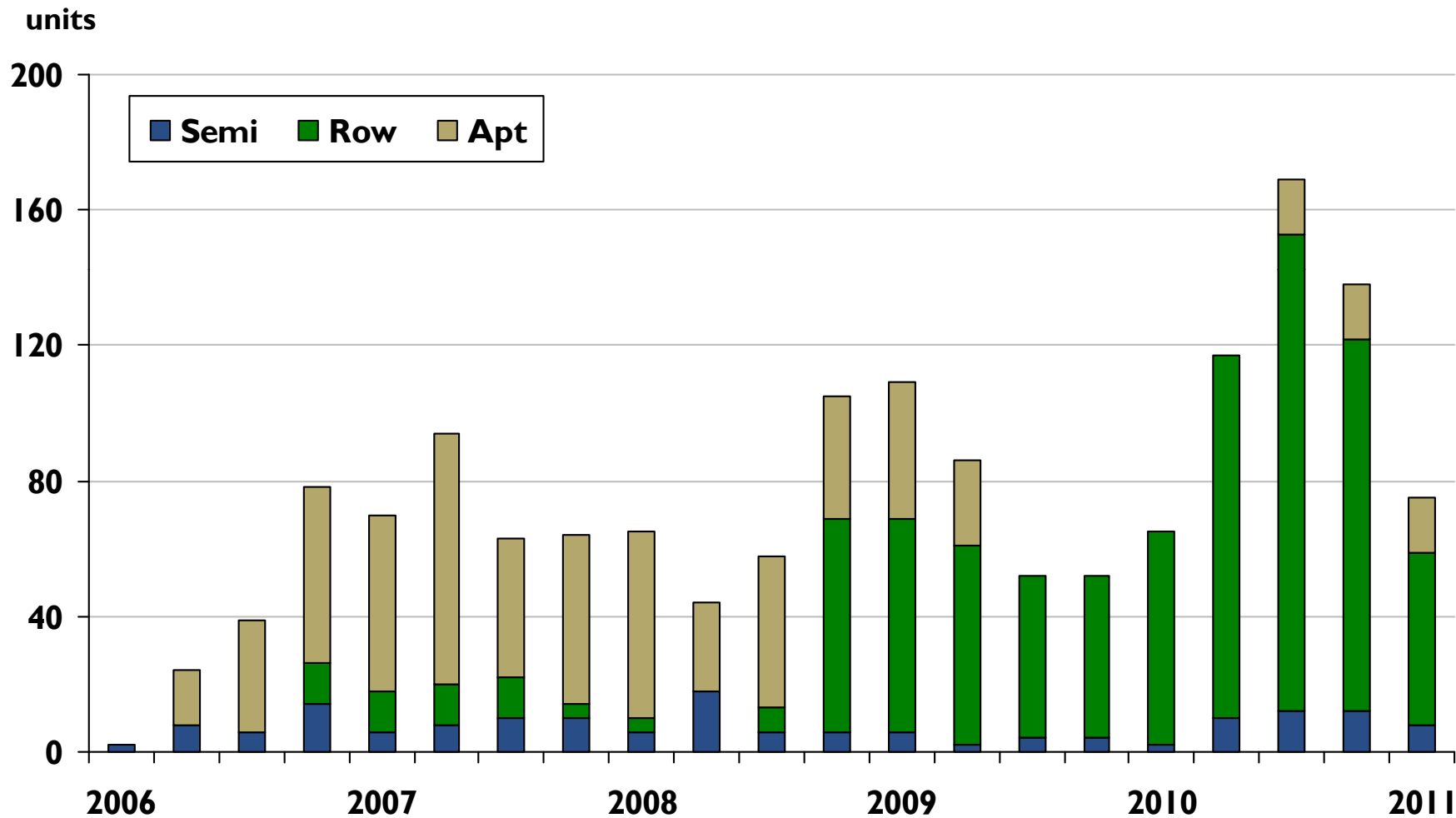
*Pace of activity to remain elevated after record level in 2010*



Source: CMHC, CMHC Forecast (f)

# Whitehorse – Multis Under Construction

*Higher starts contributed to elevated level of units ulc in 2010*



Source: CMHC

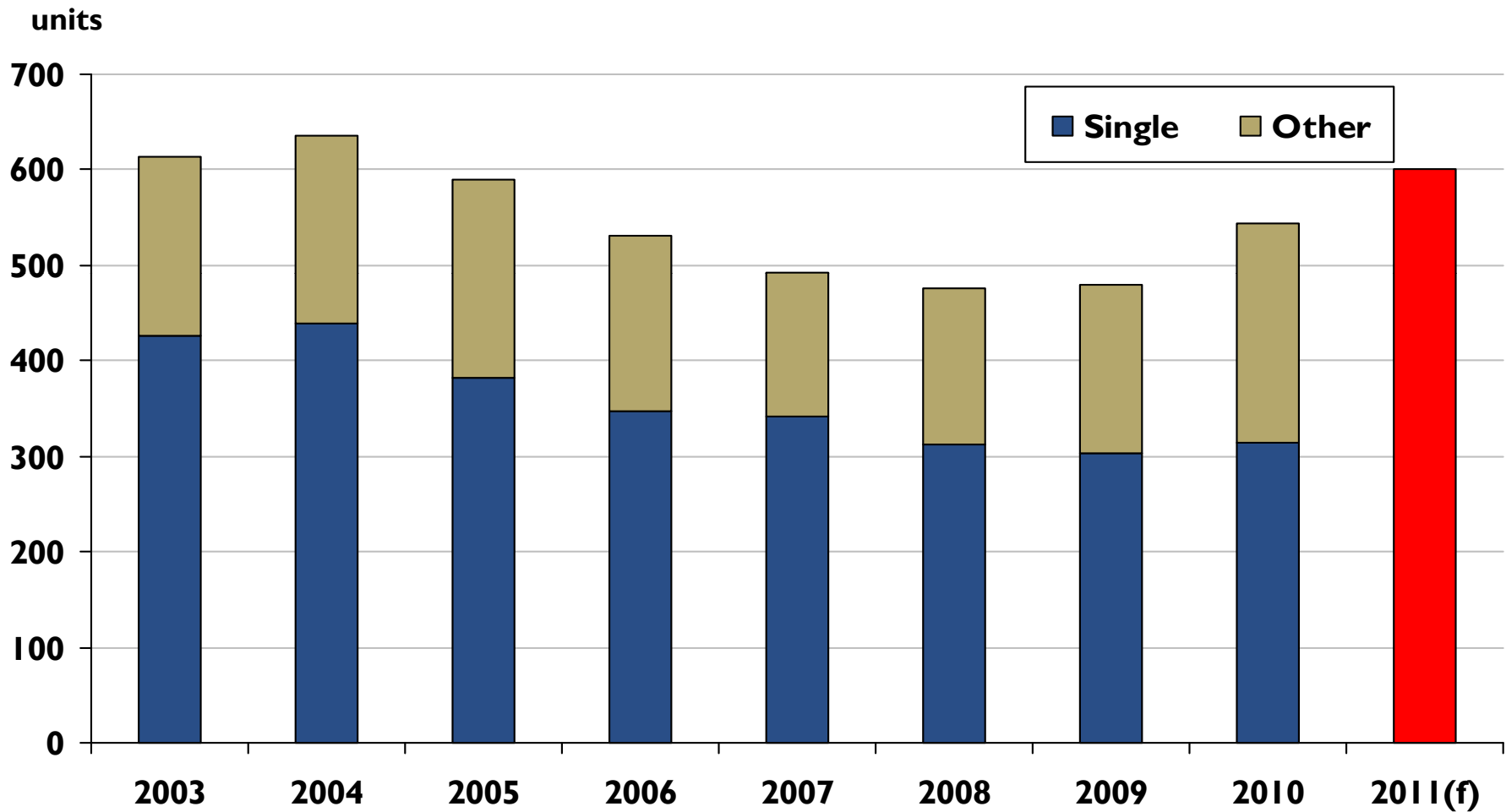
# Whitehorse Resale Market



*Housing market intelligence you can count on*

# Whitehorse – Annual Residential Transactions

*Growth expected to continue in 2011, especially in condo sales*

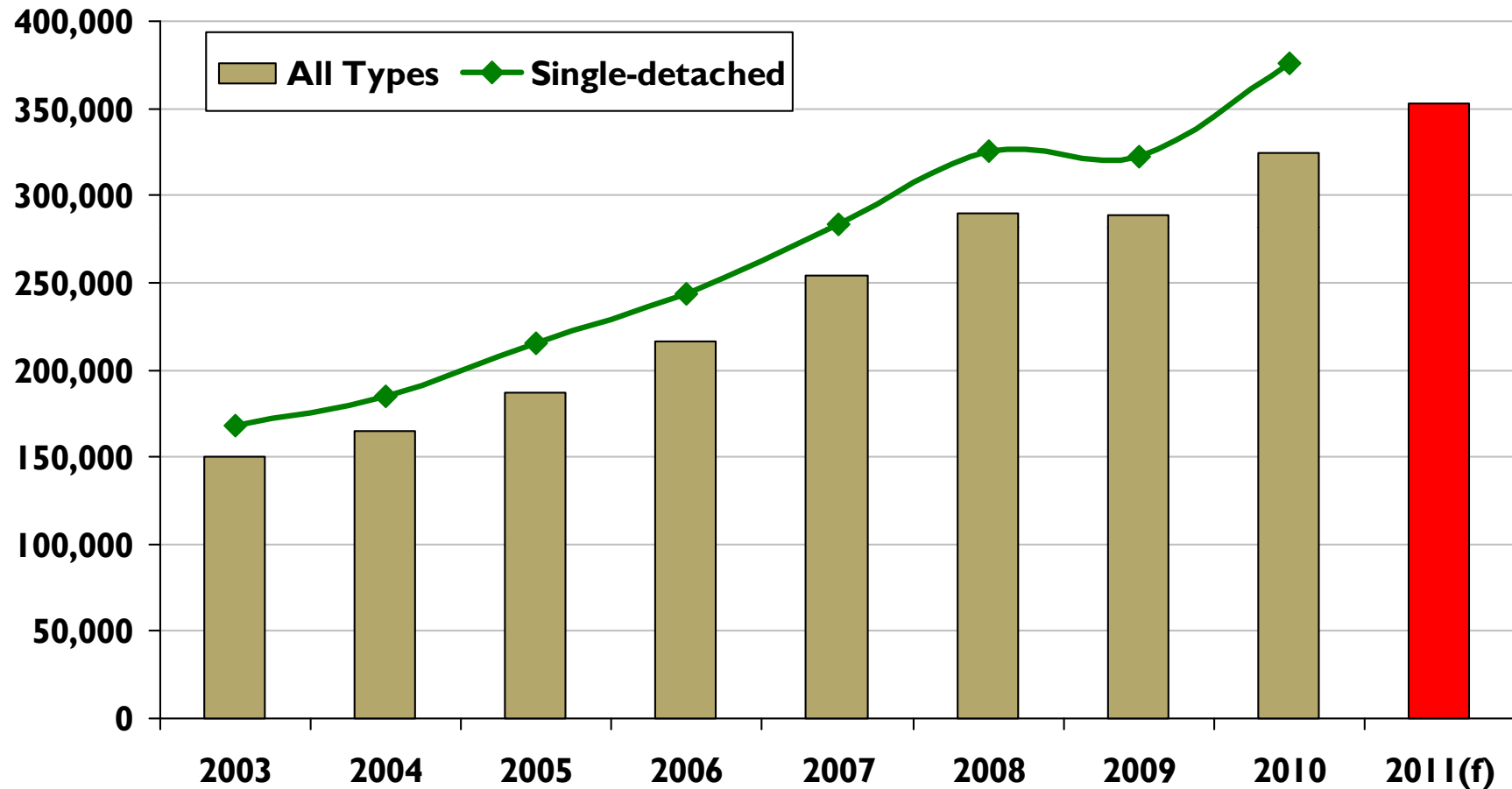


Source: Yukon Bureau of Statistics, CMHC Forecast (f)

# Whitehorse – Average Price

*Price growth expected to maintain pace set in 2010*

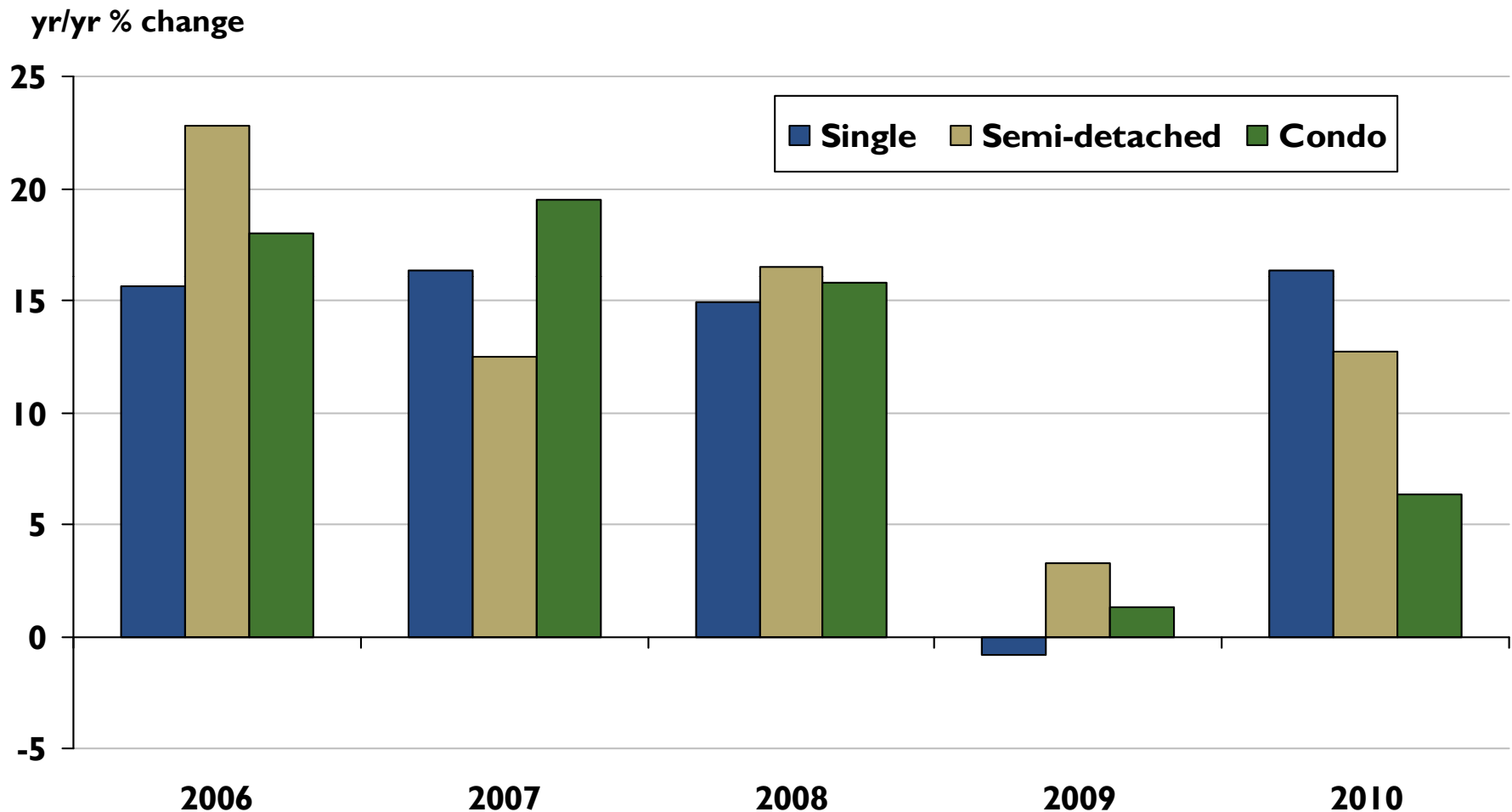
ytd avg price(\$)



Source: Yukon Bureau of Statistics, CMHC Forecast (f)

# Whitehorse – Price Change by Dwelling Type

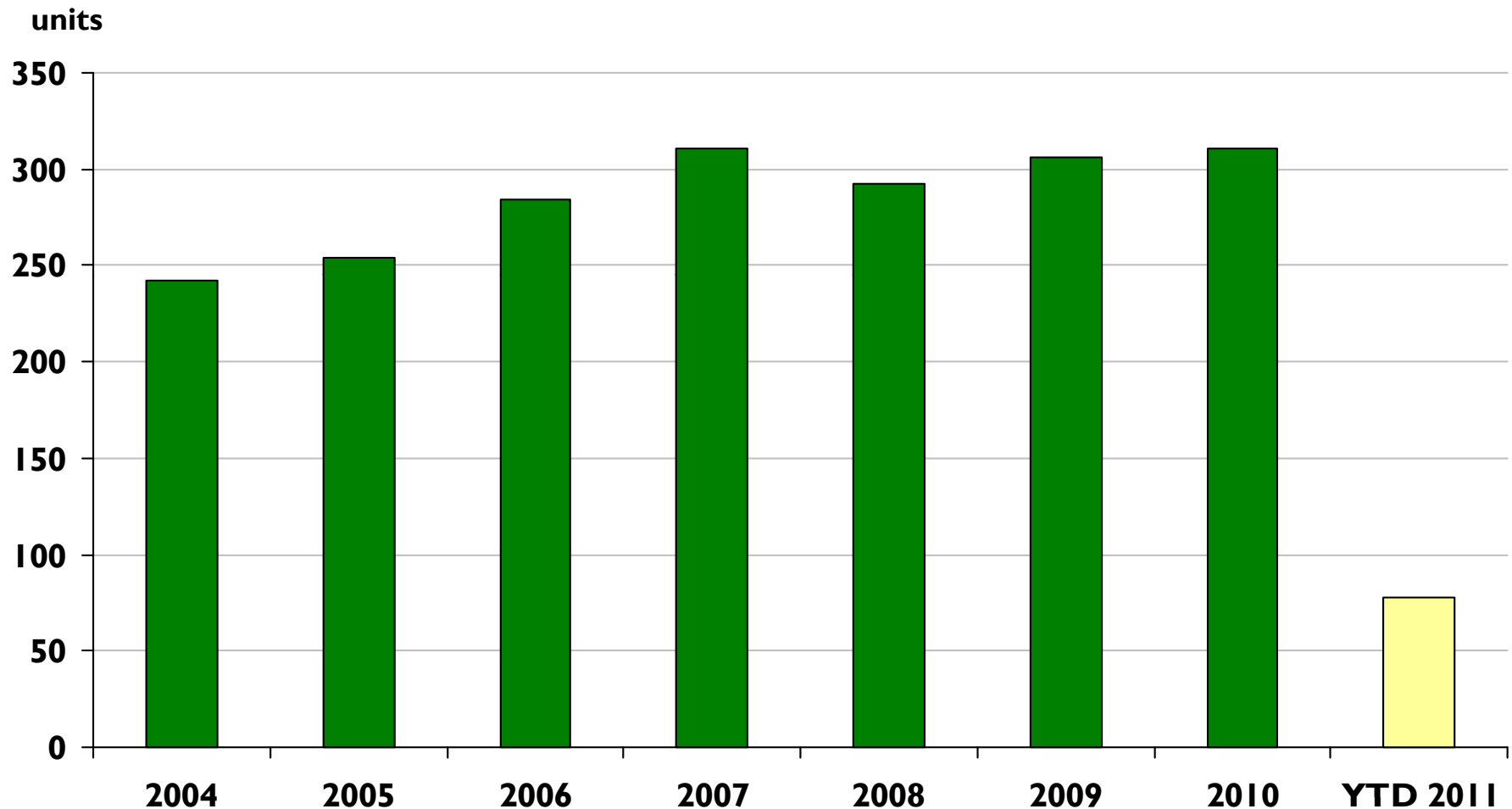
## Growth returned across all dwelling types in 2010



Source: Yukon Bureau of Statistics

# Whitehorse – MLS<sup>®</sup> Sales

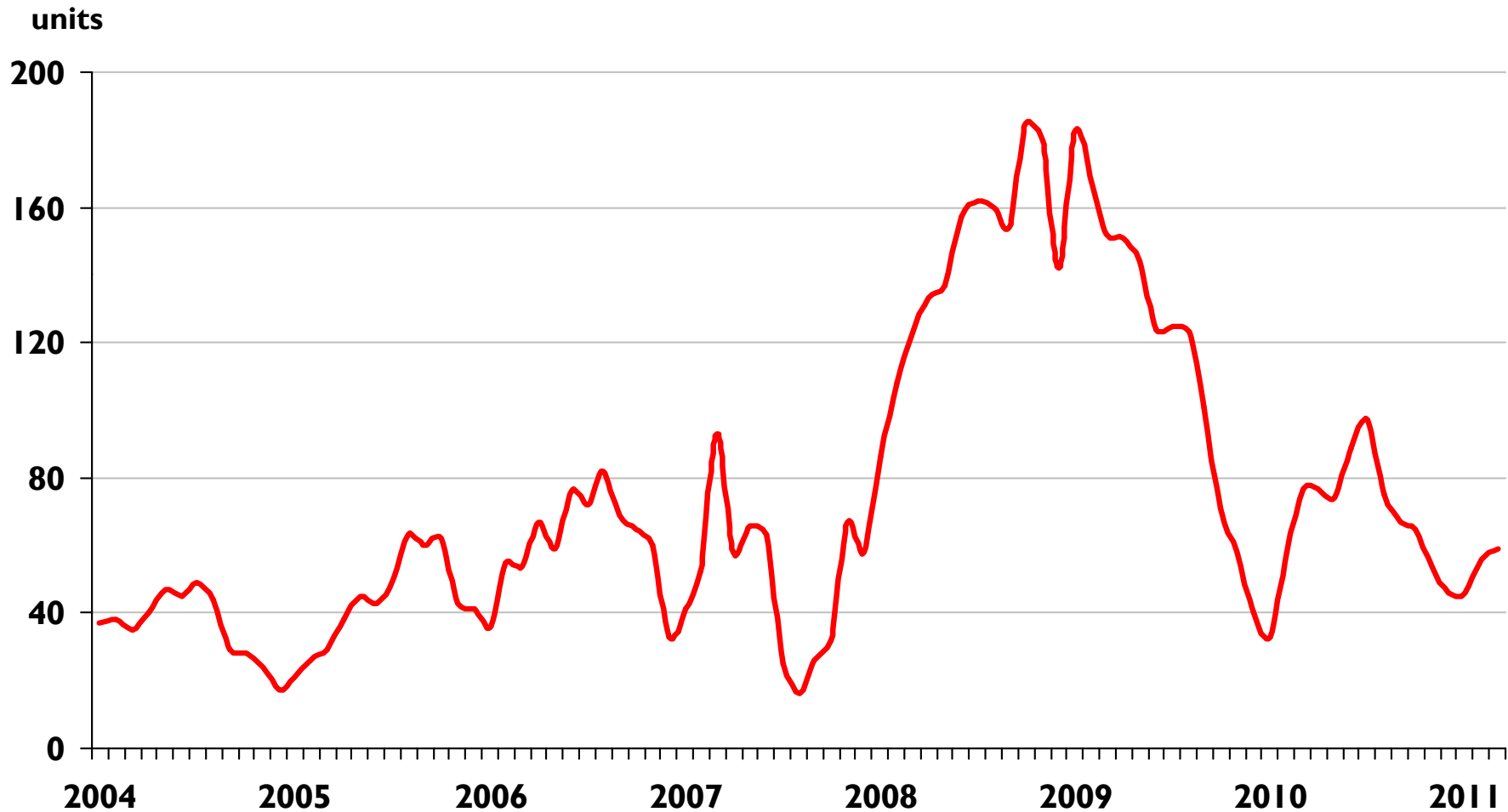
*Number of transactions in Q1 2011 outpace 2010 by 24%*



Source: Yukon Real Estate Association

# Whitehorse – MLS® Active Listings

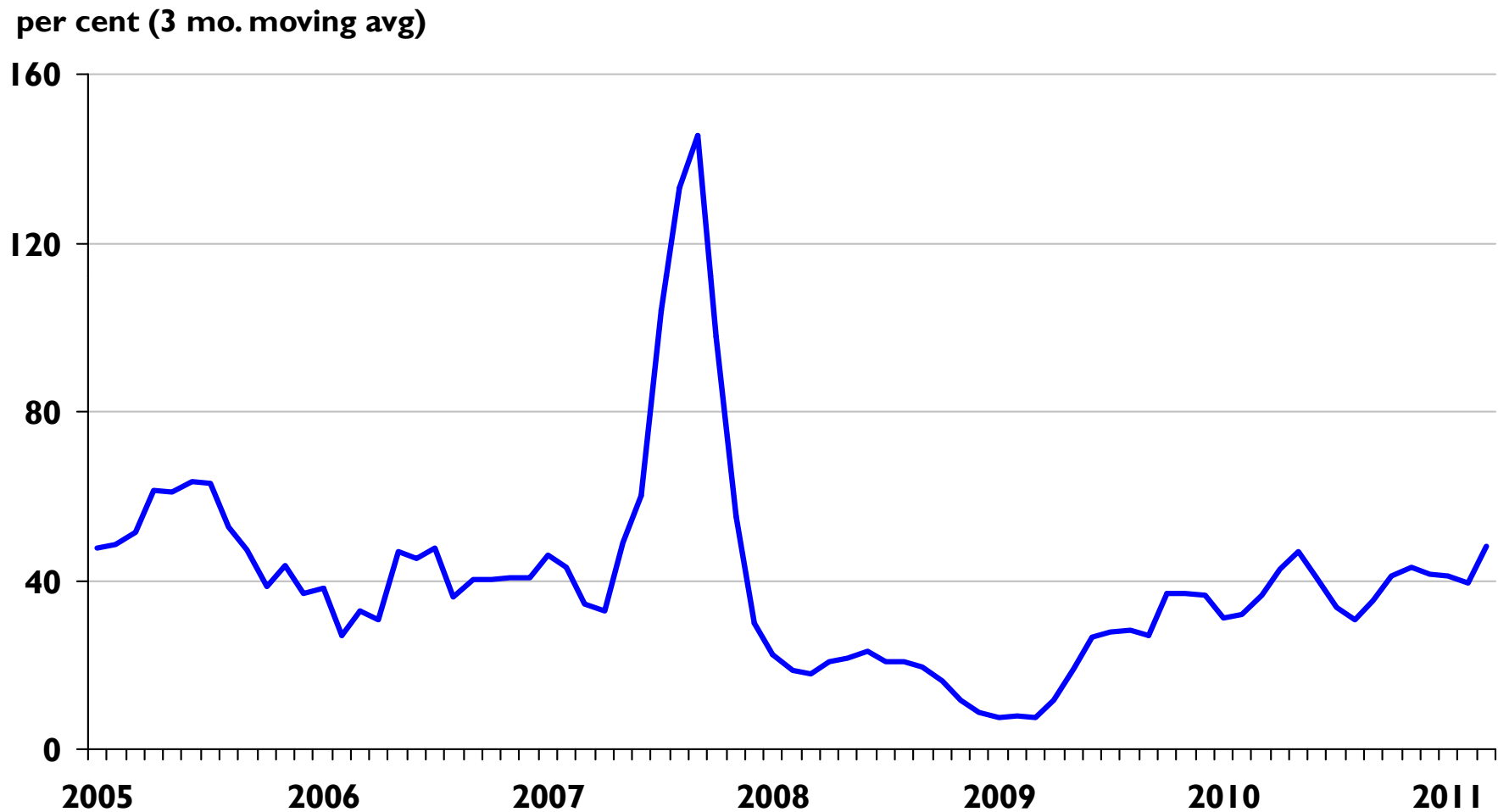
*Peaked in 2008, currently below historical average levels*



Source: Yukon Real Estate Association

# Whitehorse – Sales to Active Listings Ratio

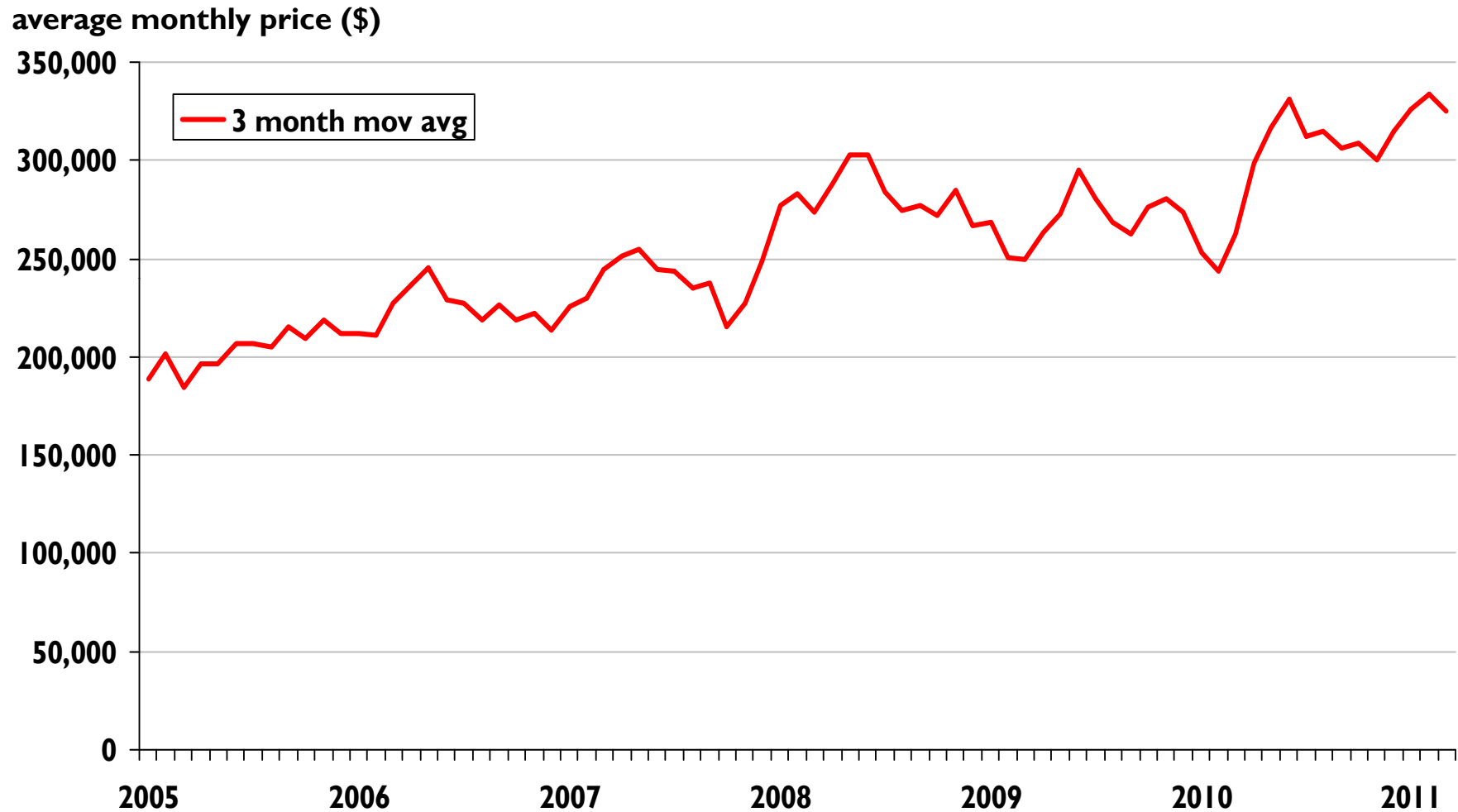
## *Trending higher on pace of sales activity*



Source: Yukon Real Estate Association, CMHC Calculations

# Whitehorse – Monthly MLS<sup>®</sup> Price

## Double-digit average price growth so far in 2011



Source: Yukon Real Estate Association, CMHC Calculations

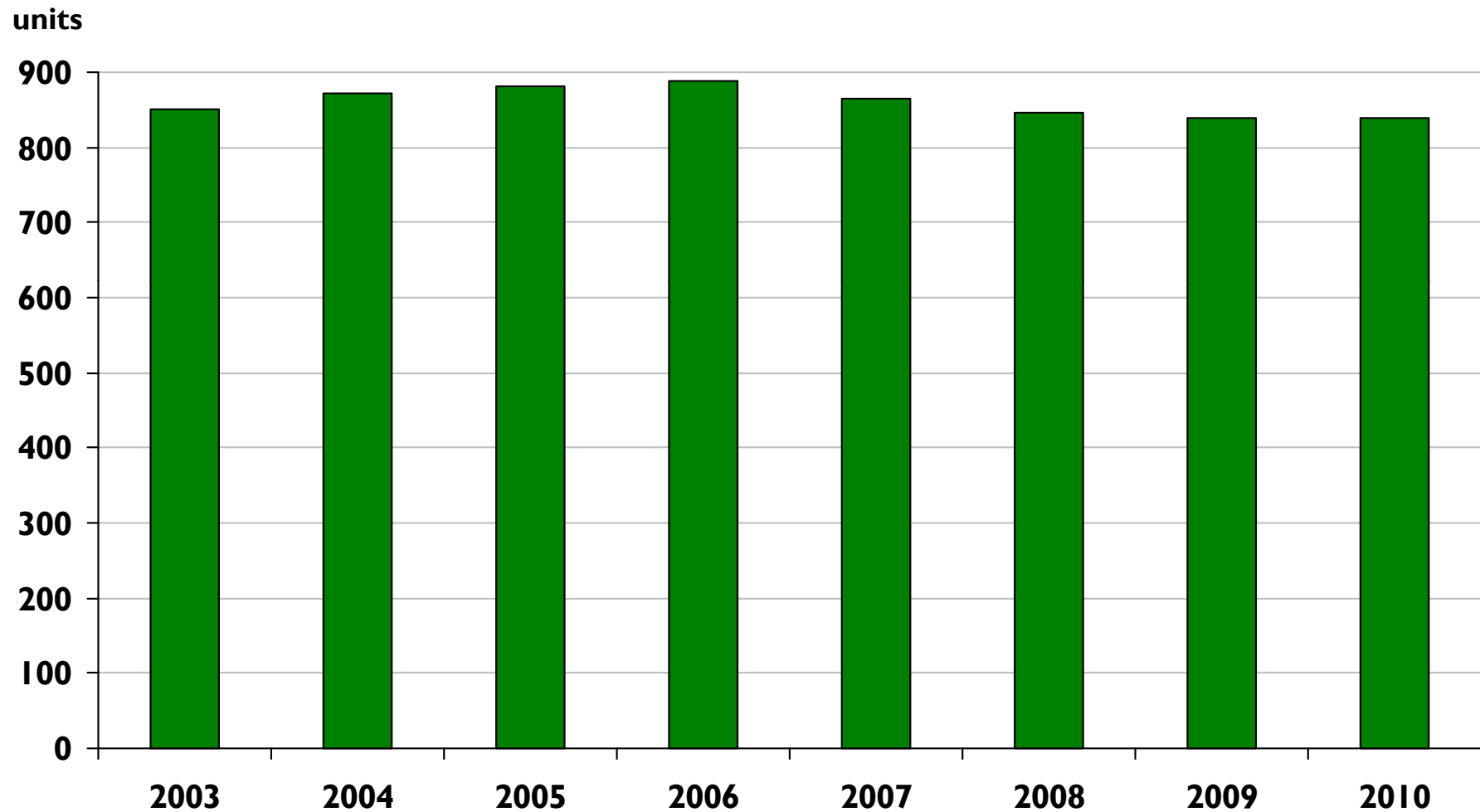
# Whitehorse Rental Market



*Housing market intelligence you can count on*

# Whitehorse City – Rental Universe

*Remained stable in recent years with no major additions*

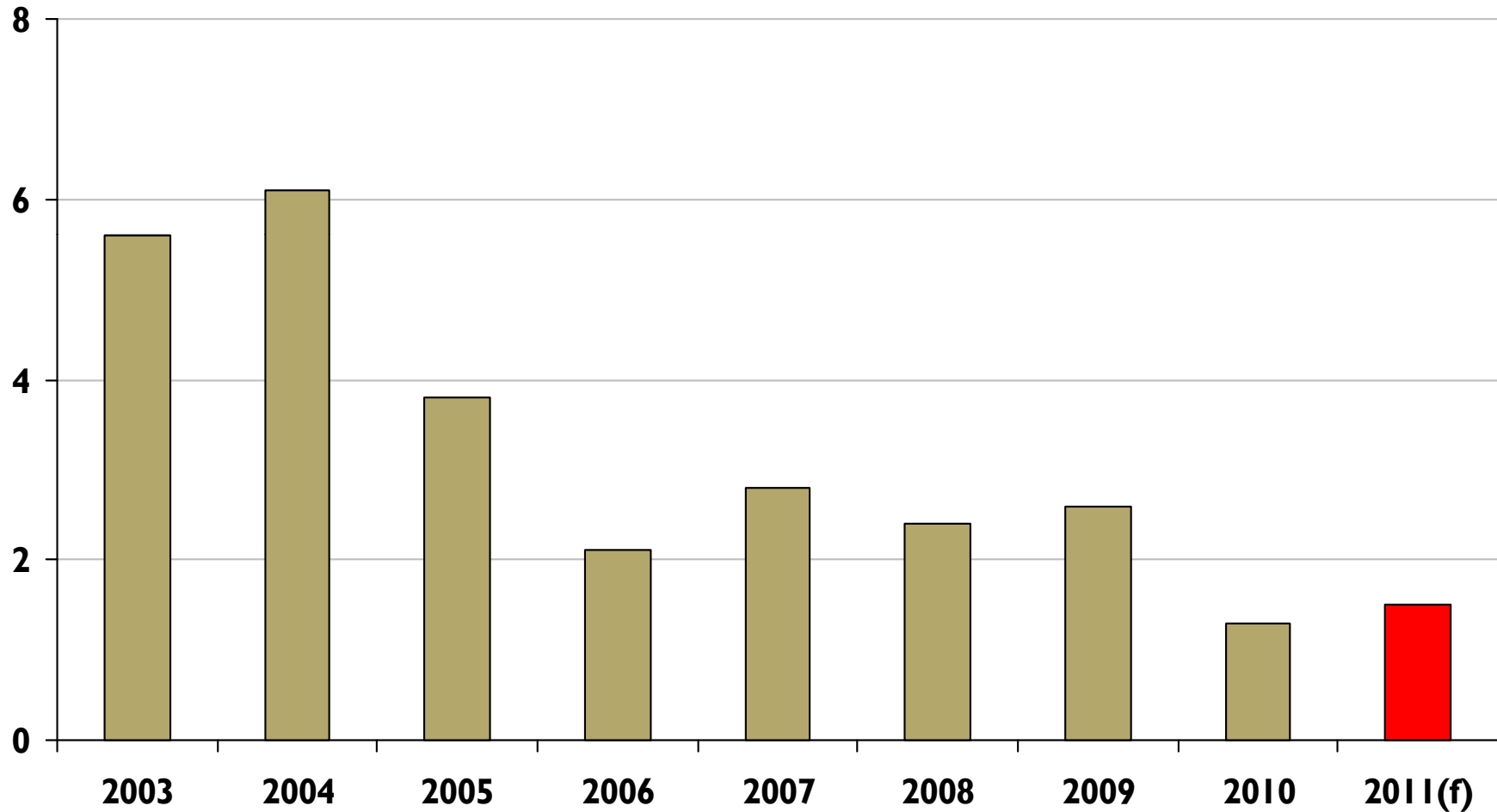


Source: Yukon Bureau of Statistics

# Whitehorse City – Average Vacancy Rate

## *Expected to remain low in light of increase in demand*

per cent (all unit types)

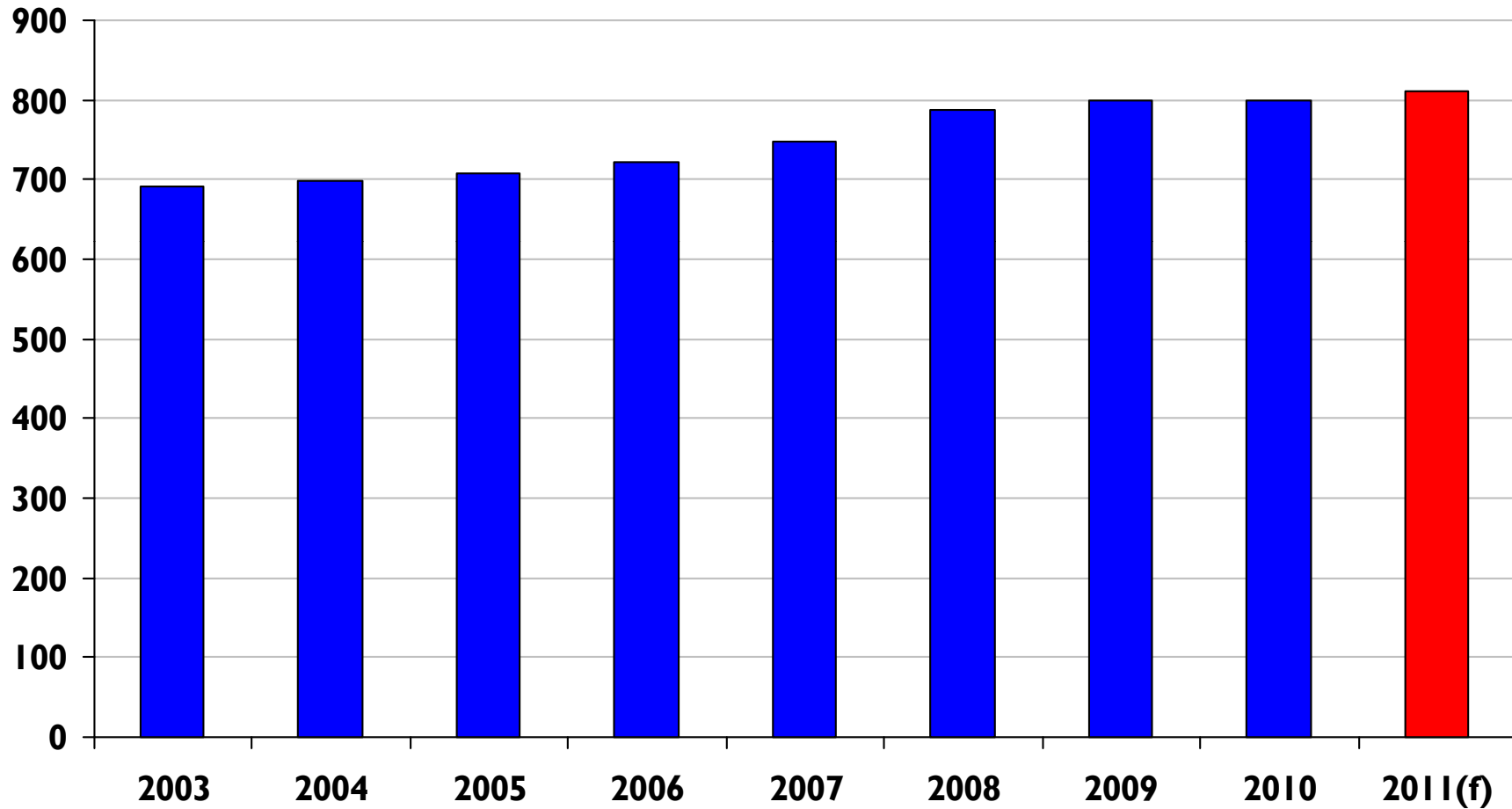


Source: Yukon Bureau of Statistics Q4 Survey, CMHC Forecast (f)

# Whitehorse City – Average Rent

## *Modest increase expected for 2011*

avg two-bedroom apartment rent (\$)



Source: Yukon Bureau of Statistics, CMHC Forecast (f)

# Whitehorse CA – Forecast Summary

	2008	2009	2010	2011 f
<b><i>New Home Market</i></b>				
<b>Single-Detached Starts</b>	82	73	75	70
<b>Multi-Family Starts</b>	130	43	159	120
<b>Total Starts</b>	212	116	234	190
<b><i>Real Estate Transactions*</i></b>				
<b>Total Residential Sales</b>	476	479	543	600
<b>Total Average Price</b>	\$290,288	\$288,386	\$323,918	\$352,500
<b><i>Rental Market (Q4 Data)*</i></b>				
<b>Apt. Vacancy Rate</b>	2.4%	2.6%	1.3%	1.5%
<b>Average 2-Bdrm Apt. Rent</b>	\$787	\$800	\$800	\$810

Source: \*YBS, CMHC Forecast (f)

Thank You



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