

BC NORTHERN REAL ESTATE BOARD



July 5, 2019

News Release

The BC Northern Real Estate Board (BCNREB) reports 2298 properties sold through the Multiple Listing Service® (MLS®) in the first six months of 2019, down from the 2488 sales reported in the first half of 2018. The value of these properties was \$716.5 million compared with \$680.2 million in 2018. At the end of June, there were 4073 properties of all types available for purchase through the MLS® of BCNREB, up from 3859 at the same time last year.

BCNREB President Leah Mayer comments: “Many of the communities in our Board region saw a decrease in number of sales and number of listings. Overall the sales activity has decreased by 7.64%, and the number of active listings has increased by 5.55%.”

In the Northern Region of the Board, Fort St. John’s number of sales increased (243 sales in 2018 and 258 sales in 2019). There was a decrease in active listings (from 748 in 2018 to 687 in 2019). In Fort Nelson, the number of sales has decreased by 68% (from 50 in 2018 to 16 in 2019).

In the West, Prince Rupert’s sales decreased (from 113 in 2018 to 89 in 2019), and the number of listings also decreased (from 239 in 2018 to 220 in 2019). Terrace saw a decrease in sales (from 173 in 2018 to 134 in 2019), and an increase in number of active listings (from 228 in 2018 to 262 in 2019). Kitimat had a decrease in sales (from 95 in 2018 to 71 in 2019). The number of active listings increased by 166.6% (from 57 in 2018 to 152 in 2019). The Terrace and Kitimat markets are volatile, and prices have elevated. Smithers had a decrease in sales (from 125 in 2018 to 113 in 2019), listings (from 189 in 2018 to 161 in 2019), and number of active listings (from 159 in 2018 to 133 in 2019). The average price for a single-family dwelling has decreased (from \$314,954 in 2018 to \$294,783 in 2019).

In the South, Williams Lake had a slight increase in sales (from 237 in 2018 to 241 in 2019), and a decrease in number of active listings (from 348 in 2018 to 288 in 2019). In 100 Mile House, there was a decrease in sales (from 271 in 2018 to 207 in 2019) and an increase in active listings (from 494 in 2018 to 568 in 2019). Anecdotal reports suggest that the market in 100 Mile House will not be affected by mill closures because many of the buyers are coming from the coastal areas of British Columbia. In Quesnel, the number of sales decreased (from 164 in 2018 to 154 in 2019); the number of listings increased (from 301 in 2018 to 351 in 2019), and the number of active listings increased (from 199 in 2018 to 246 in 2019).

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In Prince George, there was an increase in sales (from 691 in 2018 to 697 in 2019), listings (from 1096 in 2018 to 1142 in 2019), and number of active listings (from 579 in 2018 to 658 in 2019). The average price for a single-family dwelling has increased (from \$356,478 in 2018 to \$366,073 in 2019).

By Region:

Cariboo Region:

100 Mile House: 207 properties worth \$52.8 million have changed hands through the MLS® in the area since January 1st. This compares with 271 properties worth \$63.1 million in the same period in 2018. Half of the 61 homes that sold so far this year, sold for \$315,000 or less and, on average, it took 60 days for these homes to sell. Also reported sold were 57 parcels of vacant land, 54 homes on acreage, 7 manufactured homes in Parks, 13 on land, and 10 recreational properties. At the end of June there were 568 properties of all types available for purchase through the MLS® in the 100 Mile House area.

Williams Lake: 241 properties have sold so far this year, compared to 237 properties by June 30, 2018. The value of these properties is \$63.7 million (\$58.2 million in 2018). Of the 77 single-family homes sold this year, half sold for less than \$297,500 and these homes took, on average, 43 days to sell. In addition, 37 parcels of vacant land, 18 townhouses, 44 homes on acreage, 15 manufactured homes in Parks and 26 manufactured homes on land changed hands in the first six months of 2019. At the end of June there were 288 properties of all types available for purchase through the MLS® in the Williams Lake area.

Quesnel: In the Quesnel area, REALTORS® reported 154 sales worth \$42.3 million so far this year, compared to 164 sales worth \$36.7 million in the first six months of 2018. Of the 58 single-family homes sold between January and June, half sold for less than \$291,000; these homes took, on average, 38 days to sell. In addition, 23 parcels of vacant land, 36 homes on acreage, 8 manufactured homes in Parks and 12 manufactured homes on land have sold in the first six months of 2019. As of June 30th, there were 246 properties of all types available for purchase through the MLS® in the Quesnel area.

Northwest Region:

Prince Rupert: 89 properties worth \$23.5 million have been reported sold through the MLS® in the Prince Rupert area so far this year, compared to 113 properties worth \$31.2 million in the first half of 2018. The median price of the 65 single-family homes that sold was \$263,500. On average, it took these homes 124 days to sell. As of June 30th, there were 189 properties of all types available for purchase through the MLS® in the area.

Terrace: REALTORS® in the Terrace area sold 134 properties worth \$45.6 million in the first six months of 2019, compared to 173 properties worth \$49.6 million in the same period last year. Half of the 76 single-family homes that sold, sold for less than \$386,500.

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On average, it took these homes 39 days to sell. In addition, 12 parcels of vacant land, 7 half-duplexes, and 11 homes on acreage changed hands in the first 6 months of the year. At the end of June there were 262 properties of all types available for purchase through the MLS® in the Terrace area.

Kitimat: 71 properties worth \$37.7 million have sold through the MLS® in the Kitimat area in the first six months of 2019, compared to 95 properties worth \$22.7 million at this time last year. Half of the 42 single-family homes sold so far this year sold for less than \$390,000 and, on average, it took these homes 75 days to sell. At the end of June there were 152 properties of all types available for purchase through the MLS® in the Kitimat area.

Bulkley Nechako Region:

Houston: 28 properties worth \$5.2 million have changed hands so far this year, compared to 14 properties worth \$3 million in 2018. As of June 30th, there were 32 properties of all types available through the MLS® in the Houston area.

Smithers: REALTORS® in the Smithers area reported 113 sales with a value of \$35.3 million in the first six months of 2019, compared to 125 sales worth \$37 million at this time last year. Half of the 53 single-family homes sold so far this year sold for less than \$265,000 and took, on average, 42 days to sell. 12 parcels of vacant land and 26 homes on acreage also changed hands since January 1st. As of June 30th, there were 133 properties of all types available through MLS® in the Smithers area.

Burns Lake: In the first six months of 2019, 37 properties worth \$5.6 million were reported sold through the MLS® in the Burns Lake area, compared to 39 properties worth \$5.3 million in the same time-period last year. At the end of June there were 101 properties of all types available for purchase through the MLS® in the Burns Lake area.

Vanderhoof: REALTORS® in the Vanderhoof area reported 61 sales worth \$19 million in the first six months of the year, compared to 57 sales worth \$11.1 million to June 30, 2018. As of June 30th, there were 128 properties of all types available for purchase through the MLS® in the Vanderhoof area.

Fort St. James: 26 properties worth \$4.6 million have sold through the MLS® in the Fort St. James area so far this year, compared with 29 properties worth \$6.2 million in the first six months of 2018. At the end of June there were 86 properties of all types available for purchase through the MLS® in the Fort St. James area.

Northern Region:

Fort St. John: REALTORS® assisted in the sale of 258 properties worth \$85.4 million in the first half of 2019, compared to 243 properties worth \$90.1 million in the first six months of 2018. The 129 single-family homes which sold so far this year had a median selling price of \$365,000 and it took, on average, 67 days for these homes to sell. In

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addition, 9 parcels of vacant land, 18 half-duplexes, 30 homes on acreage, 14 manufactured homes in Parks and 35 manufactured homes on land changed hands so far this year. As of June 30th, there were 687 properties of all types available for purchase through the MLS® in the Fort St. John area.

Fort Nelson: 16 properties worth \$1.3 million have sold since January 1st, compared to 50 properties worth \$5.1 million in the same period last year. Half of the 5 single-family homes sold since January sold for less than \$118,750. These homes took, on average, 83 days to sell. At the end of June, there were 122 properties of all types available for purchase through the MLS® in the Fort Nelson area.

Fraser Fort George Region:

Mackenzie: In the first six months of 2019, 23 properties worth \$3.4 million were reported sold through the MLS® in the Mackenzie area, compared to 36 properties worth \$5.7 million to June 30, 2018. Half of the 16 single-family homes sold so far this year sold for less than \$181,000 and took, on average, 136 days to sell. As of June 30th, there were 90 properties of all types available for purchase through the MLS® in the Mackenzie area.

Prince George: In the City of Prince George, 697 properties worth \$245.7 million have changed hands so far this year, compared with 691 properties worth \$216 million in the first six months of last year. In the western part of the City, the median price of the 124 single-family homes that have sold through MLS® was \$333,000. In the area east of the Bypass, the 101 single-family homes that sold had a median price of \$280,000. In the northern part of the City 84 single-family homes sold with a median price of \$377,500. The 136 single-family homes that sold in the southwest section of the City had a median sale price of \$429,900. At the end of June there were 658 properties of all types available for purchase through the MLS® in the City of Prince George.

The 390 REALTOR® members of the BC Northern Real Estate Board are committed to improving the Quality of Life in their communities. The BC Northern Real Estate Board supports growth that encourages economic vitality, provides housing opportunities, respects the environment, protects property owners and builds communities with good schools and safe neighbourhoods. The 390 REALTOR® members of the BC Northern Real Estate Board serve the real estate needs of the communities from Fort Nelson in the north to 100 Mile House in the south and from the Alberta border to Haida Gwaii.

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Average Selling Price (Year to Date)
 MLS® Reported Sales – **Residential Detached House**
 BC NORTHERN REAL ESTATE BOARD

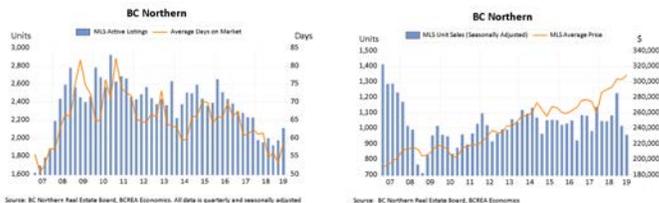
Community	June 30, 2017	Units	June 30, 2018	Units	June 30, 2019	Units
100 Mile House	288,455	87	283,373	69	318,924	61
Williams Lake	267,837	113	286,048	90	306,249	77
Quesnel	193,973	77	241,495	70	281,055	58
Prince Rupert	281,766	89	301,167	87	285,817	65
Houston	155,857	14	175,977	11	179,945	20
Smithers	270,807	68	314,954	50	294,783	53
Burns Lake	127,701	16	140,471	7	134,069	13
Vanderhoof	209,110	24	235,722	23	225,907	19
Fort St. James	192,800	15	219,636	11	239,550	10
Fort St. John	405,044	114	364,635	151	382,401	129
Fort Nelson	163,384	13	113,690	20	137,150	5
Mackenzie	167,838	26	181,378	23	183,031	16
Prince George	317,856	515	356,478	453	366,073	449
Terrace	311,850	72	321,985	99	386,494	76
Kitimat	241,846	24	256,576	71	392,128	42

Consumers are reminded that real estate is a local commodity and average price can only give an indication of trends. Contact a REALTOR® in your community to determine the value of specific properties.

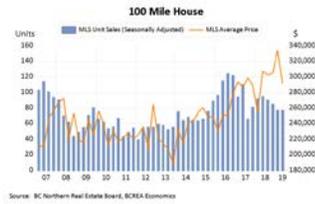
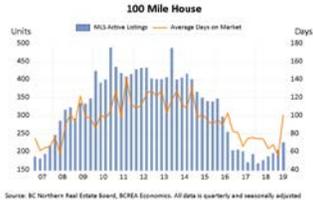
Charts by Community: Active Listings and Average Days on Market and Sales and Average Price

Click on each image to see a larger version of the graph. If you have trouble opening the, please go to our website at <http://bcnreb.bc.ca/boardnewsreleases>

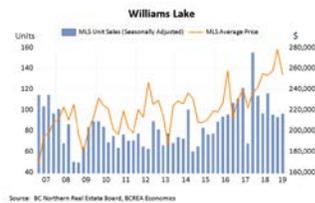
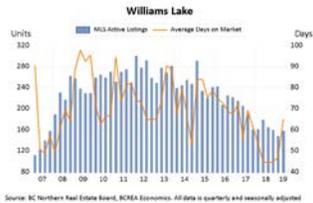
BC Northern:



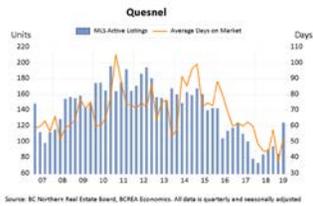
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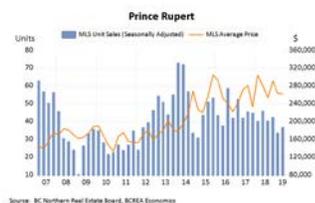
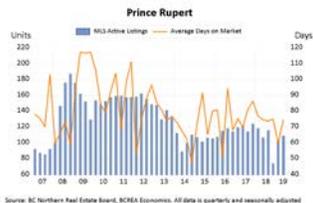
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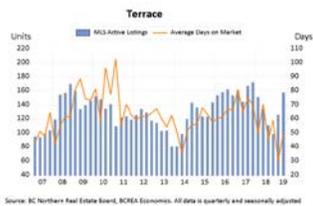
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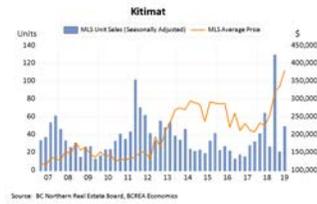
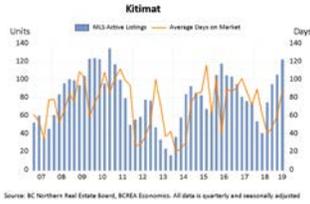
Prince Rupert:



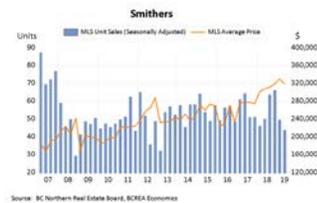
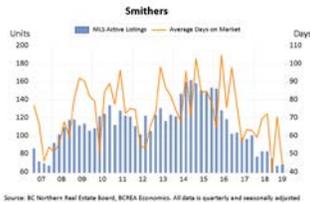
Terrace:



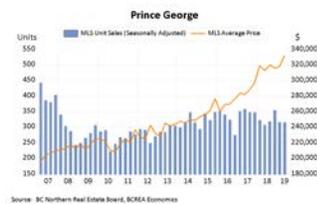
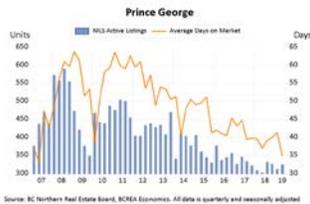
Kitimat:



Smithers:



Prince George:



Fort St. John:



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Wynnette Lowes, Director (Fort St. John)	250-785-2100
David Jurek, Director (100 Mile House)	250-395-3422
Nicole Gilliss, Director (Fort St. John)	250-783-1076
Christine Buemann, Public Director (Prince George)	250-612-9140
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