

BC NORTHERN REAL ESTATE BOARD



January 13, 2020

News Release

The REALTOR® members of the BC Northern Real Estate Board (BCNREB) reported 4748 property sales worth \$1.5 billion in 2019 through the Multiple Listing Service® (MLS®), down from last year's 5125 sales worth \$1.5 billion.

A struggling BC forestry sector and an uncertain environment for global trade held back housing demand in the second half of 2019, ultimately leading to MLS® unit sales in the region covered by the BC Northern Real Estate Board to fall by 6.1 per cent compared to last year. However, due to a low supply of homes for sale, most northern markets saw upward pressure on home prices. Across the BC Northern board area, the MLS® average price rose by 5.1 per cent, averaging \$310,548. While 2019 was a down year for sales, momentum is building in the northern economy from LNG and BC Hydro investments that should translate to a pick-up in housing activity in 2020.

By Region

Cariboo Region

100 Mile House: 447 properties worth \$118.1 million sold this year through MLS®, compared with 538 properties worth \$134.4 million in 2018. The 143 single-family homes that sold in 2019 had a median value (half sold for less) of \$310,000. In addition, 101 parcels of vacant land, 114 homes on acreage, 36 manufactured homes on land, 18 manufactured homes in parks, and 19 recreational properties changed hands in 2019. At the end of December, there were 324 properties of all types available for sale through MLS® in the 100 Mile House area, up from the 283 properties at the end of 2018.

Williams Lake: 472 sales worth \$126.2 million were reported through MLS® in 2019, down from 495 sales worth \$118.4 million the previous year. Half of the 158 single-family homes sold in 2019 sold for less than \$280,000. 53 parcels of vacant land, 105 homes on acreage, 24 townhouses, 34 manufactured homes in parks and 48 manufactured homes on land were also sold in 2019. At the end of December, there were 171 properties of all types available through MLS® in the Williams Lake area, down from the 225 properties at the same time last year.

Quesnel: 351 properties changed hands in 2019 through MLS®, up slightly from 349 that were sold in 2018. The value of these properties was \$83 million (\$78 million in 2018). The median value of the 152 single-family homes sold in 2019 was \$265,000. In addition, 41 parcels of vacant land, 79 homes on acreage, 19 manufactured homes in parks and a further 29 on land were reported sold in 2019. At year-end, there were 145 properties of all types available for purchase through MLS® in the Quesnel area, up from 124 properties at the end of 2018.

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Northwest Region

Prince Rupert: 201 properties worth \$59 million changed hands in 2019 compared with 195 properties worth \$53.5 million in 2018. Half of the 153 single-family homes sold in 2019 sold for less than \$284,250. In addition, 8 parcels of vacant land, 6 townhouses and 8 half-duplexes sold in 2019. At year-end, there were 108 properties of all types available through MLS® in the Prince Rupert area, down from the 124 properties at the same time last year.

Terrace: 282 properties sold in 2019 were worth \$95.4 million compared with 2018's 380 properties worth \$117.8 million. Of the 155 single-family homes that changed hands, half sold for less than \$387,500. In addition, 24 parcels of vacant land, 25 homes on acreage, 26 manufactured homes in parks and a further 9 on land sold in 2019. As of December 31st, there were 192 properties of all types available through MLS® in the Terrace area, up from the 151 properties available at December 31st, 2018.

Kitimat: 144 properties worth \$63.7 million changed hands in 2019 compared to the 243 properties worth \$74.3 million that sold in 2018. The median value of the 100 single-family homes sold in 2019 was \$365,000. In addition, 17 half-duplexes and 6 townhouses were sold. At year-end, there were 106 properties of all types available in the Kitimat area, compared with 110 at December 31st, 2018.

Bulkley Nechako Region

Houston: 52 properties worth \$10.5 million changed hands in 2019, compared to the 42 properties worth \$7.8 million that sold in 2018. The median value of the 36 single-family homes sold was \$167,750. As of December 31st, there were 16 properties of all types available in the Houston area.

Smithers: REALTORS® reported 222 sales worth \$67 million in 2019, compared to 270 sales worth \$82.6 million in 2018. The median value of the 93 single-family homes that sold in 2019, was \$289,000. 36 parcels of vacant land, 49 homes on acreage, 15 manufactured homes in parks and a further 8 on land also changed hands in 2019. At year-end, there were 123 properties of all types available in the Smithers area, compared with 129 at December 31st, 2018.

Burns Lake: 84 properties with a value of \$13.9 million sold in 2019 compared with 81 worth \$12.5 million in 2018. Half of the 35 single-family homes that sold, sold for less than \$155,000. 15 parcels of vacant land, 19 homes on acreage and 9 manufactured homes on land also changed hands in 2019. As of December 31st, there were 78 properties of all types available through MLS® in the Burns Lake area, down from 87 at the end of 2018.

Vanderhoof: 120 properties sold in 2019 were worth \$31.3 million, compared with 2018's 121 properties worth \$25.2 million. Of the 48 single-family homes that sold in 2019, half sold for less than \$229,000. In addition, 19 parcels of vacant land, 28 homes on acreage, 4 manufactured homes in parks and a further 10 manufactured homes on land changed hands in 2019. As of December 31st, there were 81 properties of all types available through MLS® in the Vanderhoof area, compared with 61 properties a year ago.

In Fort St. James 61 properties worth \$9.9 million sold in 2019, compared to 48 properties worth \$9.7 million in 2018. At year-end, there were 63 properties of all types available through MLS® in the Fort St. James area, compared to 59 at the same time last year.

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Northern Region

Fort St. John: 501 properties with a value of \$179.3 million sold in 2019, down from 524 properties worth \$203.9 million that sold in 2018. Of the 245 single-family homes sold in 2019, half sold for less than \$355,000. In addition, 25 parcels of vacant land, 47 half-duplexes, 48 homes on acreage, 20 manufactured homes in parks and a further 70 on land sold in 2019. At the end of December, there were 566 properties of all types available through MLS® in the Fort St. John area, up from the 544 properties at the end of 2018.

Fort Nelson: 48 properties sold through MLS® in 2019 were worth \$5.5 million, down from 2018's 80 properties worth \$8.5 million. Half of the 17 single-family homes sold in 2019, sold for less than \$102,800. There were 4 homes on acreage and 2 townhouses also sold in 2019. As of December 31st, there were 101 properties of all types available through MLS® in the Fort Nelson area, down from the 102 properties on December 31st, 2018.

Fraser Fort George Region

Mackenzie: 45 properties worth \$7 million were reported sold in 2019, compared with 2018's 58 properties worth \$9.1 million. The median value of the 34 single-family homes that sold in 2019 was \$142,000. At year-end, there were 86 properties of all types available through MLS® in the Mackenzie area, up from the 58 properties at the same time in 2018.

Prince George: 1417 properties worth \$491.7 million sold in 2019, compared with 1400 properties worth \$444.9 million in 2018. At year-end, there were 429 properties of all types available through MLS® compared to 462 properties at the end of 2018.

In the area **west of the by-pass**, half of the 260 single-family homes sold in 2019, sold for less than \$335,000. As well, 35 apartment units and 45 townhouses changed hands in 2019. As of December 31st, there were 22 single-family homes available through MLS® in this area of the City, compared to 26 at the same time last year.

East of the by-pass 31 apartment units, 24 half-duplexes, and 21 townhouses sold in 2019. The 176 single-family homes sold had a median value of \$280,000. At the end of December there were 24 single-family homes available for sale through MLS® in this area compared with 29 at the end of 2018.

In the **northern part of the city**, 31 homes on acreage, 16 manufactured homes in parks and a further 36 manufactured homes on land sold in 2019. Of the 209 single-family homes sold, half sold for less than \$377,500. As of December 31st, there were 39 single-family homes available through MLS® in this area of the City compared with 37 at the end of 2018.

In the **southwest sector** 16 half-duplexes, 20 townhouses, 25 homes on acreage, 11 manufactured homes in parks and a further 8 manufactured homes on land sold in 2019. Half of the 270 single-family homes sold in 2019 sold for less than \$429,900. At year-end, there were 36 single-family homes available for sale through MLS® in the southwest sector, compared with the 54 at the end of 2018.

The 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 the growth which encourages economic vitality, provides housing opportunities and builds communities with good

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schools and safe neighbourhoods. The 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 – Single-family Residential
BC Northern Real Estate Board

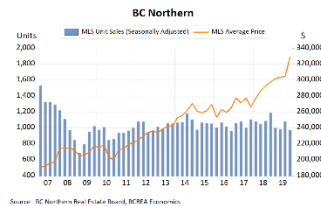
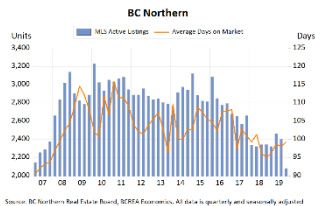
Community	December 31, 2017	Units	December 31, 2018	Units	December 31, 2019	Units
100 Mile House	286,708	153	301,391	150	323,579	143
Williams Lake	265,668	195	291,351	167	287,916	158
Quesnel	207,572	152	237,718	146	267,108	152
Prince Rupert	277,611	156	294,872	149	299,895	153
Houston	183,306	29	174,067	32	187,852	36
Smithers	272,974	120	296,499	116	302,535	93
Burns Lake	142,723	44	163,238	26	168,982	35
Vanderhoof	206,113	49	238,196	55	231,571	48
Fort St. James	208,879	29	219,052	19	234,929	24
Fort St. John	391,003	218	366,129	290	375,775	245
Fort Nelson	159,817	23	115,913	30	119,797	17
Mackenzie	168,196	58	183,268	38	157,600	34
Prince George	319,167	1020	350,713	917	371,443	922
Terrace	308,531	148	346,500	205	398,553	155
Kitimat	222,602	83	298,200	168	373,146	100

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.

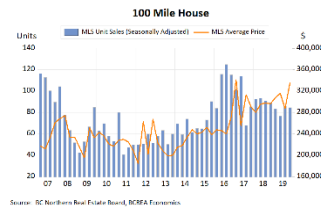
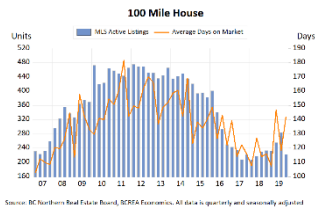
Charts by Community: Active Listings and Average Days on Market and Sales and Average Price

Click on each image to see a larger version of the graph. If you have trouble opening the, please go to our website at [Board News Releases](#)

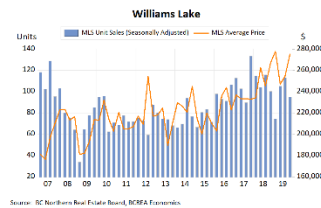
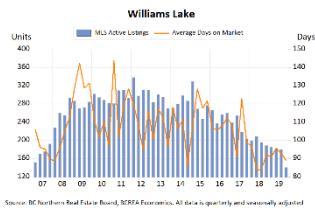
BC Northern:



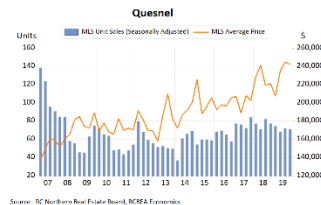
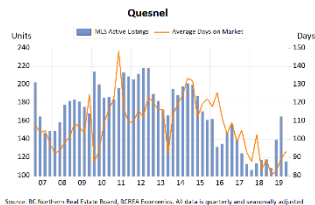
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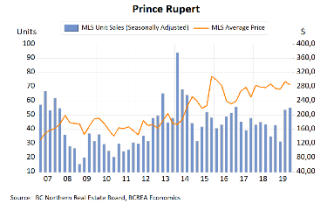
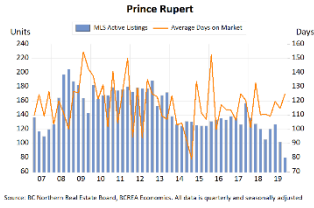
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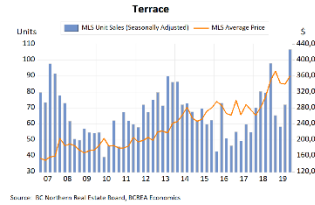
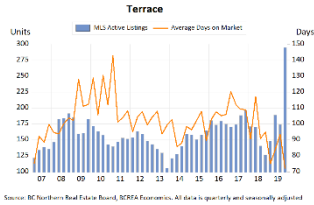
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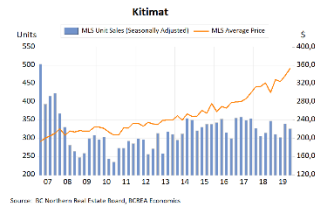
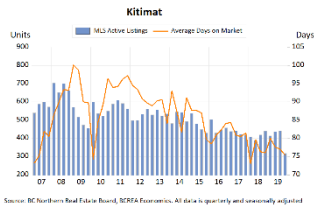
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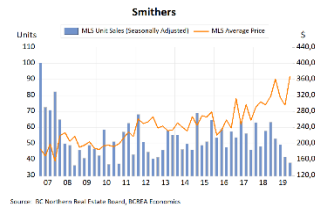
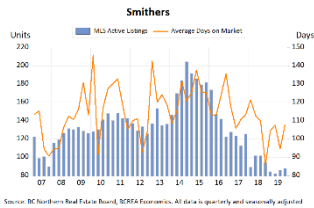
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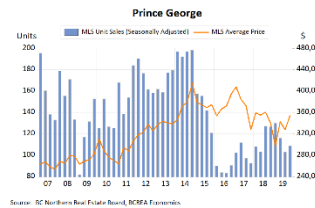
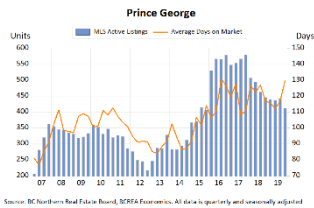
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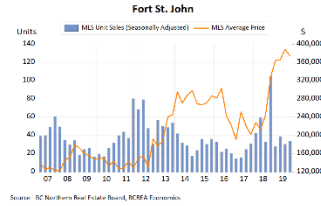
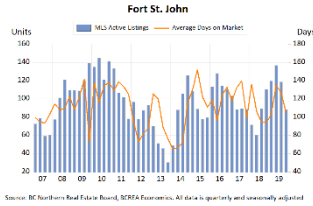
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Fort St. John:



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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
Dean Simpson, Public Director (Prince George)	778-349-1741