

BC NORTHERN REAL ESTATE BOARD



January 11, 2021

News Release

The REALTOR® members of the BC Northern Real Estate Board (BCNREB) reported 5083 property sales worth \$1.6 billion in 2020 through the Multiple Listing Service® (MLS®), up from last year's 4748 sales worth \$1.5 billion.

“MLS® home sales in 2020 made an exceptional recovery from the pandemic-induced pullback during the first half of the year”, said President Shawna Kinsley. The surge in sales in the second half of 2020 was aided by pent-up demand from spring sales that were put on hold, record-low mortgage rates, and historically high savings rates that likely fast-tracked down payments.

As a result, MLS® home sales in the region covered by the BC Northern Real Estate Board grew by 4.2 per cent year-over-year to a total of 4,278 units. In contrast, active listings fell by 30.5 per cent year-over-year to 1,104 units, the lowest level recorded since 1993, as potential sellers continued to put off listing their properties. The mismatch between demand and supply placed upward pressure on MLS® average prices, finishing the year 7.1 per cent higher year-over-year, reaching a record high of \$332,893.

Looking to 2021, the British Columbia Real Estate Association (BCREA) expects continued momentum going into the new year with the help of record-low mortgage rates and demand for larger homes. Sales will be bounded by the low level of supply in the market, which will place considerable pressure on prices until active listings pick-up. We expect 2021 MLS® home sales will build on momentum gained in 2020 and rise 12 per cent to 4,800 units. The MLS® average home price for the BC Northern board area is forecast to rise 5 per cent to \$350,000.

By Region

Cariboo Region

100 Mile House: 616 properties worth \$177.4 million sold this year through MLS®, compared with 447 properties worth \$118.1 million in 2019. The 179 single-family homes that sold in 2020 had a median value (half sold for less) of \$315,000. In addition, 181 parcels of vacant land, 137 homes on acreage, 50 manufactured homes on land, 9 manufactured homes in parks, and 36 recreational properties changed hands in 2020. At the end of December, there were 199 properties of all types available for sale through MLS® in the 100 Mile House area, down from the 324 properties at the end of 2019.

Williams Lake: 455 sales worth \$126.9 million were reported through MLS® in 2020, down from 472 sales worth \$126.2 million the previous year. Half of the 153 single-family homes sold in 2020 sold for less than \$322,000. 68 parcels of vacant land, 103 homes on acreage, 22 townhouses, 39 manufactured homes in parks and 35 manufactured homes on land were also sold

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in 2020. At the end of December, there were 125 properties of all types available through MLS® in the Williams Lake area, down from the 171 properties at the same time last year.

Quesnel: 398 properties changed hands in 2020 through MLS®, up from 351 that were sold in 2019. The value of these properties was \$97.7 million (\$83 million in 2019). The median value of the 148 single-family homes sold in 2020 was \$275,000. In addition, 59 parcels of vacant land, 94 homes on acreage, 26 manufactured homes in parks and a further 43 on land were reported sold in 2020. At year-end, there were 113 properties of all types available for purchase through MLS® in the Quesnel area, down from 145 properties at the end of 2019.

Northwest Region

Prince Rupert: 229 properties worth \$72.9 million changed hands in 2020 compared with 201 properties worth \$59. million in 2019. Half of the 158 single-family homes sold in 2020 sold for less than \$347,000. In addition, 24 parcels of vacant land, 8 townhouses and 16 half-duplexes sold in 2020. At year-end, there were 80 properties of all types available through MLS® in the Prince Rupert area, down from the 108 properties at the same time last year.

Terrace: 318 properties sold in 2020 were worth \$114.1 million compared with 2019's 282 properties worth \$95.4 million. Of the 163 single-family homes that changed hands, half sold for less than \$390,000. In addition, 26 parcels of vacant land, 45 homes on acreage, 32 manufactured homes in parks and a further 13 on land sold in 2020. As of December 31st, there were 154 properties of all types available through MLS® in the Terrace area, down from the 192 properties available at December 31st, 2019.

Kitimat: 166 properties worth \$52.6 million changed hands in 2020 compared to the 144 properties worth \$63.7 million that sold in 2019. The median value of the 118 single-family homes sold in 2020 was \$327,500. In addition, 19 half-duplexes and 19 townhouses were sold. At year-end, there were 106 properties of all types available in the Kitimat area, which was unchanged from 106 at December 31st, 2019.

Bulkley Nechako Region

Houston: 35 properties worth \$8.2 million changed hands in 2020, compared to the 52 properties worth \$10.5 million that sold in 2019. The median value of the 21 single-family homes sold was \$212,500. As of December 31st, there were 25 properties of all types available in the Houston area.

Smithers: REALTORS® reported 252 sales worth \$83.5 million in 2020, compared to 222 sales worth \$67 million in 2019. The median value of the 96 single-family homes that sold in 2020, was \$371,000. 44 parcels of vacant land, 49 homes on acreage, 21 manufactured homes in parks and a further 16 on land also changed hands in 2020. At year-end, there were 78 properties of all types available in the Smithers area, compared with 123 at December 31st, 2019.

Burns Lake: 75 properties with a value of \$14.7 million sold in 2020 compared with 84 worth \$13.9 million in 2019. Half of the 25 single-family homes that sold, sold for less than \$165,000. 18 parcels of vacant land, 23 homes on acreage and 3 manufactured homes on land also changed hands in 2020. As of December 31st, there were 60 properties of all types available through MLS® in the Burns Lake area, down from 78 at the end of 2019.

Vanderhoof: 146 properties sold in 2020 were worth \$42.7 million, compared with 2019's 120 properties worth \$31.3 million. Of the 60 single-family homes that sold in 2020, half sold for less than \$230,000. In addition, 26 parcels of vacant land, 32 homes on acreage, 1 manufactured home in a park and a further 12 manufactured homes on land changed hands in 2020. As of December 31st, there were 47 properties of all types available through MLS® in the Vanderhoof area, compared with 81 properties a year ago.

In **Fort St. James** 61 properties worth \$11.3 million sold in 2020, compared to 61 properties worth \$9.9 million in 2019. At year-end, there were 32 properties of all types available through MLS® in the Fort St. James area, compared to 63 at the same time last year.

Northern Region

Fort St. John: 529 properties with a value of \$187.8 million sold in 2020, down from 501 properties worth \$179.3 million that sold in 2019. Of the 271 single-family homes sold in 2020, half sold for less than \$352,500. In addition, 23 parcels of vacant land, 52 half-duplexes, 66 homes on acreage, 24 manufactured homes in parks and a further 44 on land sold in 2020. At the end of December, there were 537 properties of all types available through MLS® in the Fort St. John area, down from the 566 properties at the end of 2019.

Fort Nelson: 82 properties sold through MLS® in 2020 were worth \$12.1 million, up from 2019's 48 properties worth \$5.5 million. Half of the 31 single-family homes sold in 2020, sold for less than \$125,000. There were 7 homes on acreage and 2 townhouses also sold in 2020. As of December 31st, there were 96 properties of all types available through MLS® in the Fort Nelson area, down from the 101 properties on December 31st, 2019.

Fraser Fort George Region

Mackenzie: 47 properties worth \$8.6 million were reported sold in 2020, compared with 2019's 45 properties worth \$7 million. The median value of the 33 single-family homes that sold in 2020 was \$165,000. At year-end, there were 63 properties of all types available through MLS® in the Mackenzie area, down from the 86 properties at the same time in 2019.

Prince George: 1361 properties worth \$500 million sold in 2020, compared with 1417 properties worth \$491.7 million in 2019. At year-end, there were 306 properties of all types available through MLS® compared to 429 properties at the end of 2019.

In the area **west of the by-pass**, half of the 246 single-family homes sold in 2020, sold for less than \$364,500. As well, 24 apartment units and 42 townhouses changed hands in 2020. As of December 31st, there were 14 single-family homes available through MLS® in this area of the City, compared to 22 at the same time last year.

East of the by-pass 37 apartment units, 26 half-duplexes, and 26 townhouses sold in 2020. The 170 single-family homes sold had a median value of \$307,000. At the end of December there were 19 single-family homes available for sale through MLS® in this area compared with 24 at the end of 2019.

In the **northern part of the city**, 27 homes on acreage, 26 manufactured homes in parks and a further 52 manufactured homes on land sold in 2020. Of the 168 single-family homes sold, half

sold for less than \$417,000. As of December 31st, there were 19 single-family homes available through MLS® in this area of the City compared with 39 at the end of 2019.

In the **southwest sector** 9 half-duplexes, 21 townhouses, 12 homes on acreage, 10 manufactured homes in parks and a further 8 manufactured homes on land sold in 2020. Half of the 260 single-family homes sold in 2020 sold for less than \$450,000. At year-end, there were 20 single-family homes available for sale through MLS® in the southwest sector, compared with the 36 at the end of 2019.

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 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

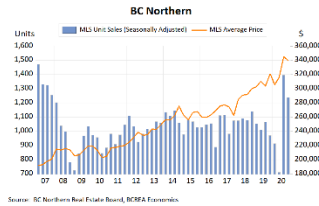
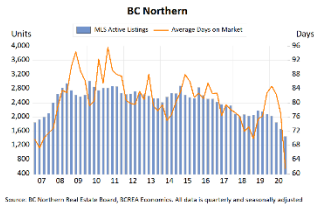
Community	December 31, 2018	Units	December 31, 2019	Units	December 31, 2020	Units
100 Mile House	301,391	150	323,579	143	337,762	179
Williams Lake	291,351	167	287,916	158	335,585	153
Quesnel	237,718	146	267,108	152	288,323	148
Prince Rupert	294,872	149	299,895	153	345,405	158
Houston	174,067	32	187,852	36	219,618	21
Smithers	296,499	116	302,535	93	371,032	96
Burns Lake	163,238	26	168,982	35	198,158	25
Vanderhoof	238,196	55	231,571	48	222,560	60
Fort St. James	219,052	19	234,929	24	200,705	27
Fort St. John	366,129	290	375,775	245	373,081	271
Fort Nelson	115,913	30	119,797	17	136,756	31
Mackenzie	183,268	38	157,600	34	168,578	33
Prince George	350,713	917	371,443	922	406,943	858
Terrace	346,500	205	398,553	155	400,539	163
Kitimat	298,200	168	373,146	100	342,854	118

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.

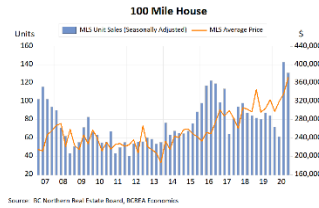
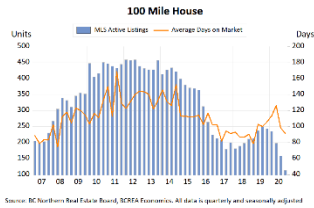
Charts by Community: Active Listings and Average Days on Market and Sales and Average Price

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

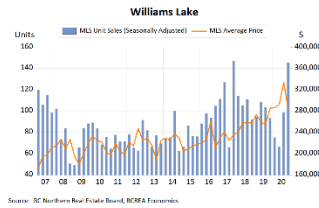
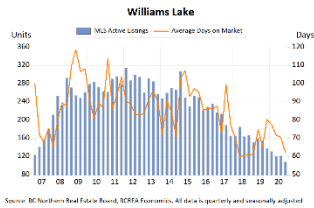
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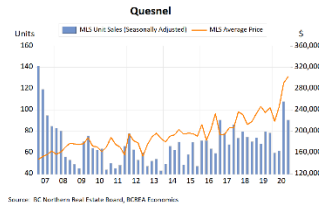
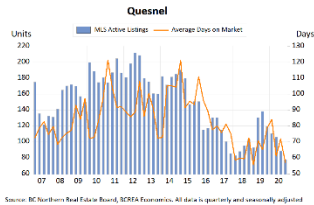
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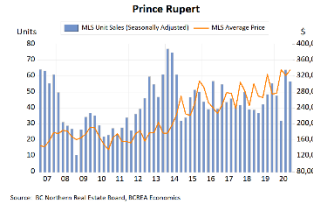
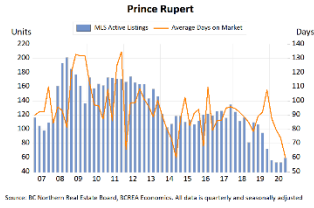
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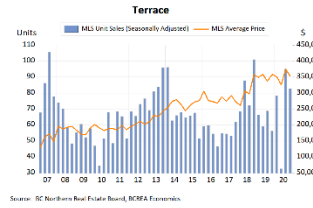
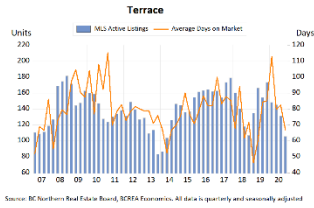
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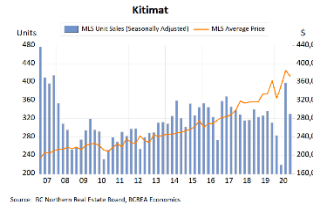
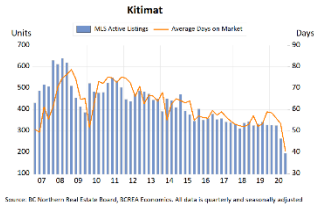
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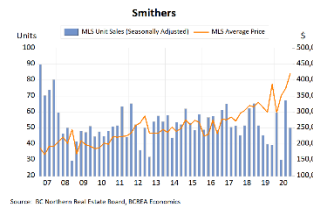
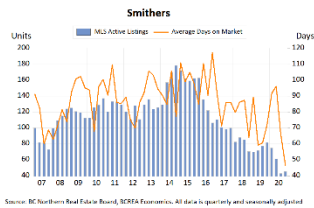
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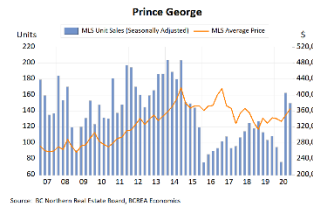
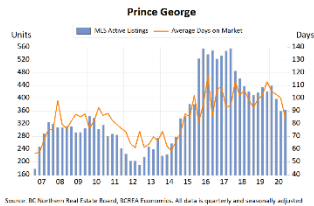
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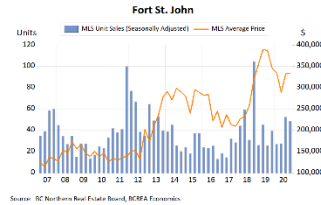
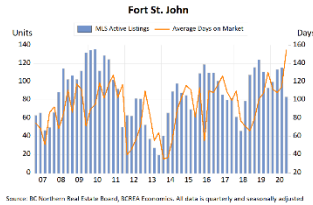
Smithers:



Prince George:



Fort St. John:



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