

# BC NORTHERN REAL ESTATE BOARD



April 15, 2019

News Release

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The BC Northern Real Estate Board (BCNREB) reported 876 sales with a value of \$257,043,507 through the Multiple Listing Service® (MLS®) in the first quarter of 2019. This compares with 914 sales worth \$237,655,394 to the end of March 2018. As of March 31<sup>st</sup>, there were 3130 properties of all types available for purchase through the MLS® compared to 3143 at this time last year.

President Leah Mayer comments, “Overall, many markets in the Board region saw a slight decrease in sales. Many communities had an increase in number of listings. The number of active listings when compared to 2018, decreased by 13 listings. Some markets also saw low inventories. Many markets may see an increase in sales activity with the weather conditions improving after the winter months.”

In the Northern Region of the Board, in Fort St. John, the number of sales slightly increased and the number of active listings decreased. The number of manufactured homes on land sold increased when compared to 2018. In Fort Nelson, there was a decrease in sales by 50%. The markets in Fort St. John and Fort Nelson are connected to the jobs generated through the oil and gas industry projects in the area.

In the West, Prince Rupert’s sales, listings, and active listings decreased. In Terrace, the number of sales dropped 3 sales and the number of listings increased. There was a slight decrease in the number of active listings. In Kitimat, the number of sales also decreased. There was an increase in number of listings and number of active listings. Smithers had an increase in sales and a decrease in number of listings and number of active listings.

In the South, Williams Lake, the number of sales dropped by 3 sales. There was also a decrease in number of listings and number of active listings. In Quesnel, there was a slight increase in sales, listings, and active listings when compared to 2018. In 100 Mile House, there was a decrease in sales and an increase in listings and active listings.

In Prince George, there was a slight decrease in sales and listings, and an increase in number of active listings.

By Region:

(2018 values appear in brackets)

### **Cariboo Region**

**100 Mile House and area:** A total of 68 (80) properties of all types worth \$16.6 million (\$15.8 million) have been sold by REALTORS® in the area since the beginning of the year. In the first three months of 2019, 22 single-family homes, 21 parcels of vacant land and 16 homes on acreage changed hands. At the end of the quarter there were 375 (325) properties available for purchase through the MLS®.

**Williams Lake:** 91 (94) properties have sold so far this year through MLS® in the Williams Lake area. The value of these properties was \$ 21.4 million (\$19.9). In addition to the 28 single-family homes sold, 10 homes on acreage, 8 manufactured homes in parks and 11 manufactured homes on land have changed hands in the first quarter. As of March 31<sup>st</sup>, there were 207 (238) properties listed on the MLS® in the Williams Lake area.

**Quesnel:** In the Quesnel area REALTORS® reported 55 (50) sales worth \$11.7 million (\$11 million) in the first three months of 2019. In addition to the 20 single-family homes that sold, 8 parcels of vacant land and 10 homes on acreage have sold this year. There were 147 (135) properties of all types available for purchase through MLS® in the Quesnel area as of March 31<sup>st</sup>.

### **Northwest Region**

**Prince Rupert:** 34 (48) properties worth \$8.8 million (\$13 million) have sold through the MLS® so far this year. Of those 34 properties sold, 22 were single-family residential properties and 2 were parcels of vacant land. As of March 31<sup>st</sup>, there were 169 (185) properties of all types available for purchase through the MLS® in the Prince Rupert area.

**Terrace:** REALTORS® in the Terrace area sold 53 (56) properties in the first quarter of 2019. The value of these properties was \$16.9 million (\$14.5 million). 26 single-family homes, 3 manufactured homes in parks, and 1 manufactured home on land have changed hands since January 1<sup>st</sup>. As of March 31<sup>st</sup>, there were 192 (200) properties of all types available for sale in the Terrace area.

**Kitimat:** In the first quarter of 2019, 19 (32) properties worth \$6.7 million (\$7.5 million) have been reported sold. Of those 19 properties, 12 were single-family homes, 3 were half-duplexes and 1 was townhouse. At the end of March there were 124 (60) properties of all types available for sale through MLS® in the Kitimat area.

## **Bulkley Nechako Region**

**Smithers:** REALTORS® in the Smithers area reported 44 (42) sales with a value of \$12.6 million (\$13.6 million) to March 31<sup>st</sup>, 2019. In addition to the 19 single-family homes that sold, 6 parcels of vacant land, 11 homes on acreage, and 3 manufactured homes in parks changed hands this year. At the end of the first quarter there were 120 (144) properties of all types available for purchase through the MLS® in the Smithers area.

**Burns Lake:** 16 (17) properties worth \$2.3 million (\$1.9 million) have changed hands since January 1<sup>st</sup>. At the end of March there were 87 (89) properties of all types available for sale through the MLS® in the Burns Lake area.

**Vanderhoof:** REALTORS® in the Vanderhoof area reported 30 (22) sales worth \$12.2 million (\$3.6 million) in the first quarter of 2019. At the end of March there were 80 (104) properties available for purchase through the MLS® in the Vanderhoof area.

**Fort St. James:** In the first quarter of 2019 there were 9 (13) sales worth \$1.9 million (\$2.2 million) in the Fort St. James area. As of March 31<sup>st</sup>, there were 61 (48) properties available on the MLS® in the area.

## **Northern Region**

**Fort St. John:** In the Fort St. John area, 111 (95) properties worth \$35.5 million (\$31.1 million) changed hands in the first quarter of 2019. In addition to the 54 single-family homes sold, 9 half-duplexes, 8 homes on acreage, 9 manufactured homes in parks and 18 manufactured homes on land have sold since January 1<sup>st</sup>. At the end of March there were 597 (664) properties of all types available for purchase through the MLS® in the Fort St. John region.

**Fort Nelson:** 11 (22) properties worth \$919 thousand (\$1.9 million) were reported sold through the MLS® since the beginning of the year. At the end of March there were 95 (97) properties available for purchase through the MLS® in the Fort Nelson area.

## **Fraser Fort George Region**

**Mackenzie:** Since January 1<sup>st</sup> 12 (8) properties worth \$1.4 million (\$1.1 million) have changed hands. As of March 31<sup>st</sup>, there were 63 (42) properties available for purchase through the MLS® in the Mackenzie area.

**City of Prince George:** 257 (267) properties of all types, worth \$90 million (\$82.2 million), have changed hands in the first 3 months of 2019 in the City of Prince George. In the western part of the City, the median price of the 46 single-family homes that have sold on MLS® was \$327,500 (\$299,000). In the area east of the by-pass, the 33 single-family homes that sold had a median value of \$309,000 (\$247,000). In the northern part

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of the city, commonly referred to as “the Hart”, 32 single-family homes sold with a median price of \$370,000 (\$360,000). In the southwestern section of the city, 42 homes have sold since January with a median price of \$429,500 (\$420,000). At the end of March there were 534 (524) properties of all types available on the MLS® within the city limits.

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 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 – **Residential Detached House**  
 BC NORTHERN REAL ESTATE BOARD

Community	March 31, 2017	Units	March 31, 2018	Units	March 31, 2019	Units
100 Mile House	284,240	25	201,212	21	302,768	22
Williams Lake	243,962	39	245,070	29	327,185	28
Quesnel	189,025	26	239,077	18	275,601	20
Prince Rupert	271,873	40	303,515	32	278,040	22
Smithers	281,095	22	307,193	15	274,389	19
Fort St. John	410,623	41	340,968	55	366,136	54
Prince George	309,028	186	355,639	171	354,860	154
Terrace	310,423	21	284,393	29	376,626	26
Kitimat	225,417	10	256,333	21	358,950	12

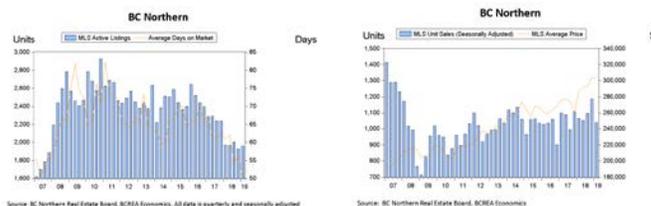
Note: Any area with fewer than 10 residential-detached house sales in the past 3 years has been omitted from this chart.

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.

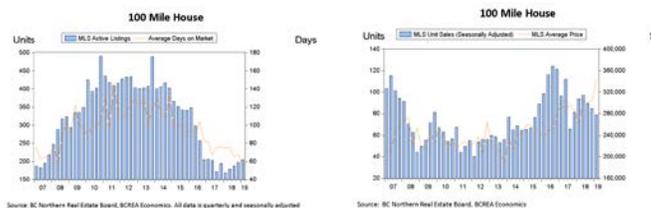
**Charts by Community: Active Listings and Average Days on Market and Sales and Average Price**

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>

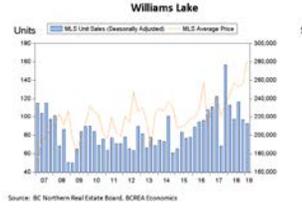
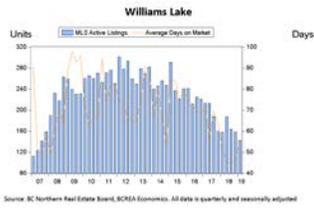
**BC Northern:**



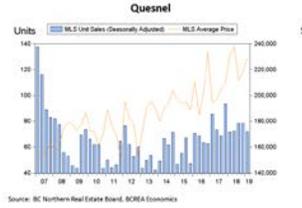
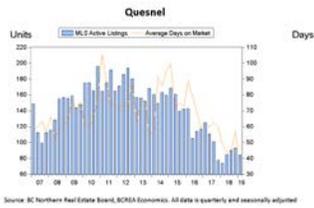
**100 Mile House:**



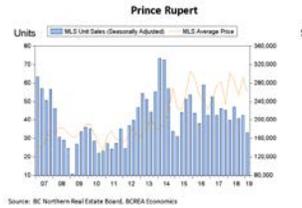
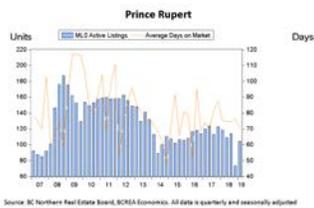
## Williams Lake:



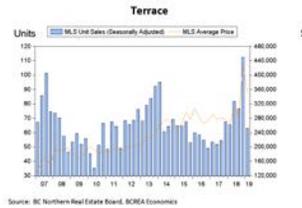
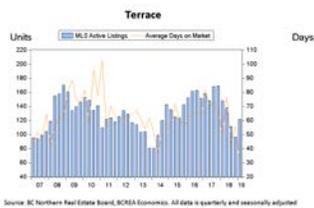
## Quesnel:



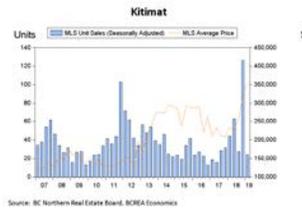
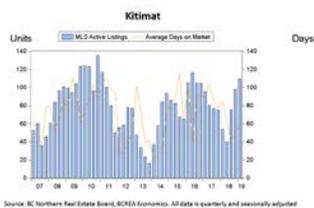
## Prince Rupert:



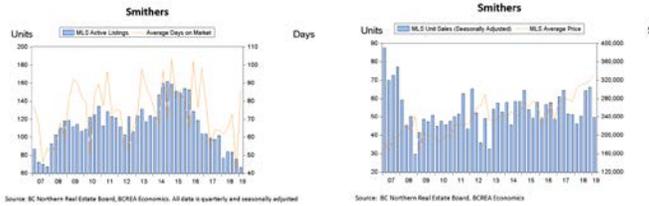
## Terrace:



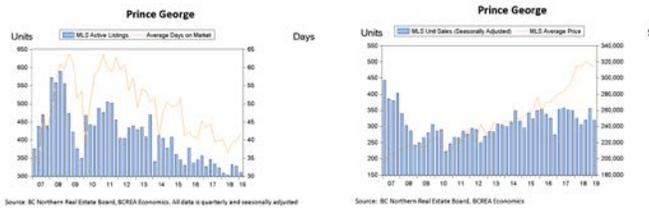
## Kitimat:



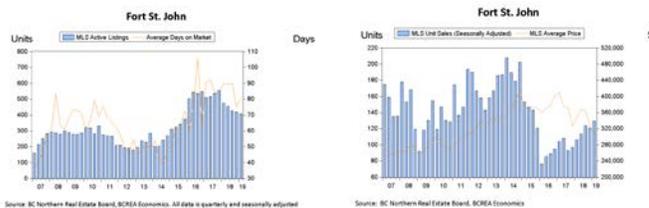
## Smithers:



## Prince George:



## Fort St. John:



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