

# HOUSING FACTS

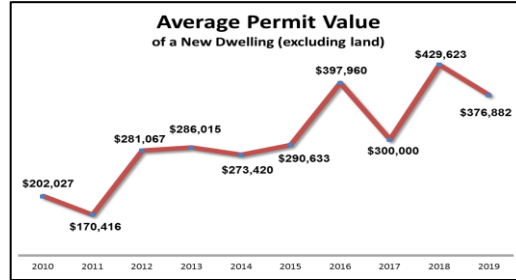
July 2019



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## Housing Units

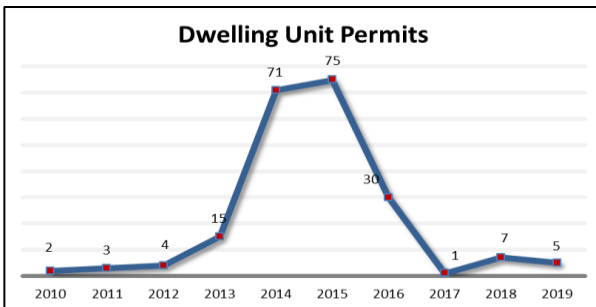
Total Housing Units, 1 July 2019:	<b>4,662</b>
Privately-Owned and Occupied:	<b>3,396</b>
Rental Units:	<b>1,266</b>
Temporary Worker Camps (Beds):	<b>1,028</b>
Sitka Lodge:	836
Crossroads Lodge:	192



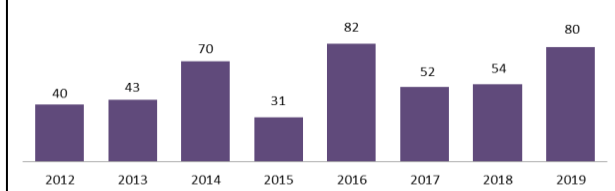
Values remain high and heavily influenced by Strawberry Meadows and Forest Hills. This has been somewhat mitigated by development of smaller homes on Blackberry Street. Trend is expected to continue with new families arriving to support project workers.

## Housing and Building Permits

First half of 2019 has seen five new permits for single family dwellings. Trend looks to surpass number of permits issued in 2018. Overall investments are up substantially with 22 building permits issued in June and 90 year-to-date, more than double 2018 permits of 8 and 22 building permits respectively.



## Real Estate Listings - Single Family Dwellings (June 2019)



## Listing Prices, June 2019

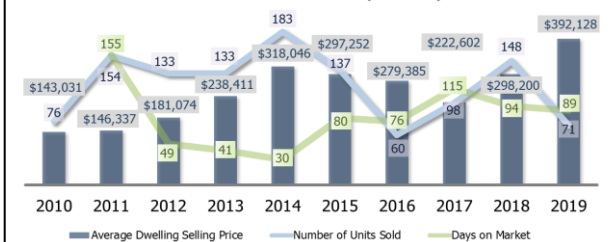
Multi-Family/Attached/Manufactured Homes	\$135,000 - \$499,990
Single Family Dwellings	\$169,000 - \$1.29M
Residential Lots	\$155,000 - \$349,000
Multi-Family Lots	\$2.88M - \$6.38M

## Residential Building Lots, June 2019

Townsite Single and Two Family Lots	127
Cable Car and Rural Lots	13
<b>Total</b>	<b>139</b>
Multi-Family Zoned Lots	7 (272 units)

Phased development of Forest Hills and Strawberry Meadows subdivisions continue to offset new home builds in the townsite. Vacant lots are sparse in the remainder of Kildala and Nechako neighbourhoods, with more available in Whitesail.

## Average Sale Price - Single Family Dwellings Northern Real Estate Board (June 2019)



Market is busy with more than triple the listings over June 2018. Boom has seen a 31% increase in average sales price for a single family house. However, total sales are down from last year, while days on the market are up for the same period.

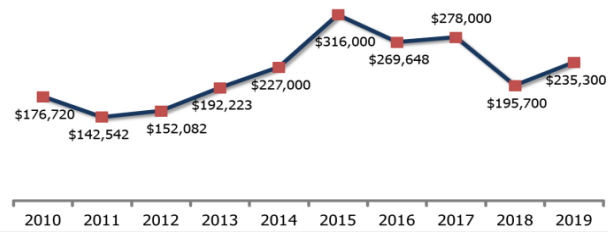
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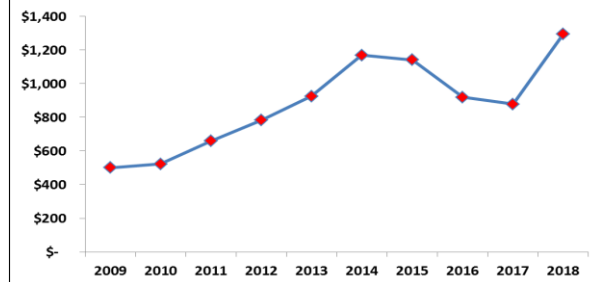
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**Average Value - Single Family Dwelling**  
BC Assessment (July 2018)



The average value of a Single Family Dwelling has shifted from a recession to a 20% increase in 2018. New BC Assessment process begins July 1, 2019. Fresh assessment statistics will be updated in January.

**Average Rental Rates**



Data from Canadian Mortgage and Housing Corporation is collected in October and updated at year end. Trend of private home rental market (below) shows substantial increase in first half of 2019. LNG Canada indicated in March that they are no longer looking for housing, which may stem speculation in the market. Construction is underway at Crossroads, Sitka, and Cedar Valley Lodges to house temporary workers as projects develop.

## Funding and Subsidy Opportunities



See "Housing" at [www.kitimat.ca](http://www.kitimat.ca) for information

## Rental Market Estimate, January 2019

CMHC Survey Universe	733
Legal Secondary Suites	96
Social Housing Units	57
Other (Incl estimate of units off-market)	380
<b>Total Rental Housing</b>	<b>1266</b>

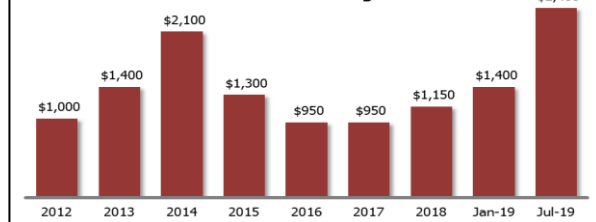
Market has seen considerable change since the positive FID announcement. It is expected that some units taken off the market will be brought back with the possibility of rental earnings through LNG Canada construction. TSW and Dementia Care social housing projects continue to progress.

## BC Housing Statistics (Mar 31/2018)

Total Investment (2017/2018)	\$1,162,000
Subsidized Units	93
Shelter and Housing for the Homeless	25
Transitional Supported/Assisted Living	31
Independent Social Housing	14
Rent Assistance in Private Market	22
Homeowners (BC HOME Partnership)	1
Units in Development or Construction	0

Rentals (Oct 2018)	No. of Units	Vacancy Rate	Average Rent	Rent Change
<b>Bachelor</b>	30	N/A	N/A	N/A
<b>1 Bedroom</b>	183	30.7%	1234	52.7%
<b>2 Bedroom</b>				
Apartment	384	56.1%	1299	33.0%
Townhouse	35	55.4%	997	31.5%
<b>3+ Bedroom</b>				
Apartment	22	26%	2021	86.7%
Townhouse	79	44%	1428	60.4%
<b>Overall</b>	<b>733</b>	<b>44.1%</b>	<b>1295</b>	<b>47.3%</b>

**Home Rental Prices**  
Starting Prices



Online ads published in July list rentals ranging from \$1,200 for basement suite to \$5,800 for a 5 bedroom furnished house. Five units are listed on airbnb.ca.

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