

HOUSING FACTS

July 2020



KITIMAT
A Marvel of Nature and Industry

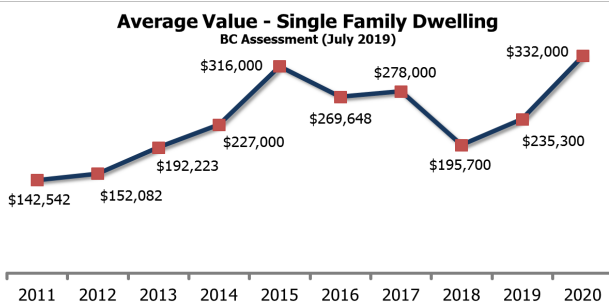
Number of Housing Units

Total Units, 31 December 2019:	4,396
Privately-Owned and Occupied:	3,210
Rental Housing	1,186
Temporary Worker Camps (*Beds):	2,950
Sitka Lodge:	1126
Crossroads Lodge:	724
Cedar Valley Lodge	1100

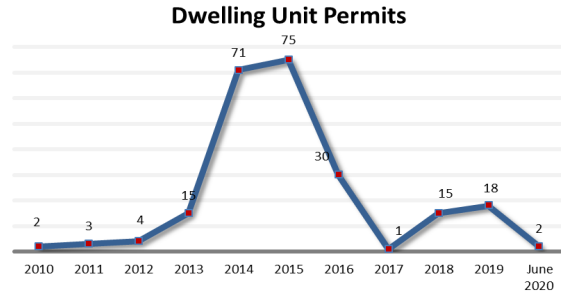
*Based on Occupancy Permits as of 30 June 2020

Average Value - Single Family

Assessment values of single family dwellings rose 41% from 2019. It remains to be seen how values will evolve with increasing activity during LNG Canada construction and with Covid-19 pandemic.



Housing & Building Permits



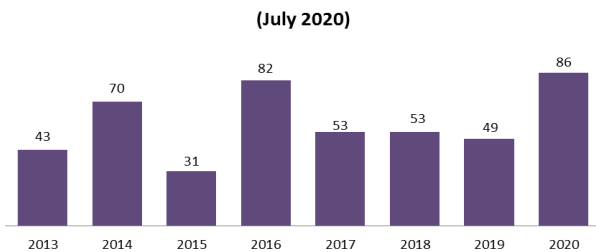
Number of building permits in 2020 thus far is substantially lower than numbers in 2018 and 2019. This noticeable decrease could be in response to covid-19 and the unpredictability caused from the pandemic.

Residential Building Lots, June 2020

Townsite Single and Two Family Lots	154
Cable Car and Rural Lots	8
Multi-Family Zoned Lots	7 (272 units)
Total	169

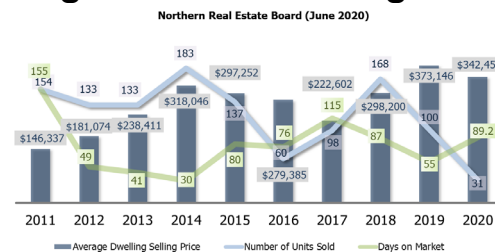
Phased development of Forest Hills and Strawberry Meadows subdivisions continue to offset new home builds in the townsite. Vacant lots are sparse in the remainder of the Nechako neighbourhood, with more available in Whitesail and Kildala.

Real Estate Listings - Single Family



Number of listings of single family houses from this time last year has increased by 75% whilst average days on market as only slightly increased. It is unknown whether Covid-19 or LNG project has impacted number of real estate listings in Kitimat.

Average Sale Price - Single Family



Average Sale, Year to Date (2020)

Duplex	\$272,900
Apartment	\$293,500
Townhouse	\$206,750
Single Family Dwelling	\$342,452
Residential Lots	\$130,000
Multi-Family Lots	\$515,000

District of Kitimat
Community Planning and Development
Tel: 250-632-8910
Email: dok@kitimat.ca Website: www.kitimat.ca

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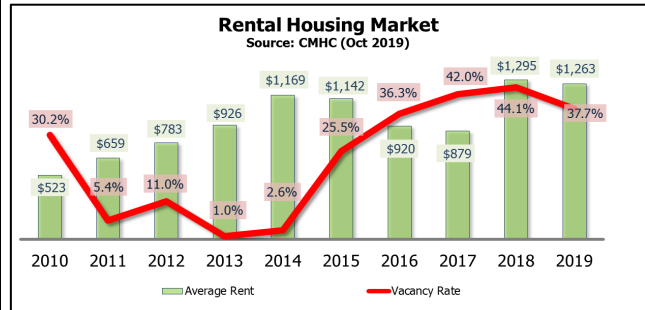


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CMHC Rental Stats

Rentals (Oct 2019)	No. of Units	Vacancy Rate	Average Rent	Rent Change
Bachelor	30	N/A	N/A	N/A
1 Bedroom	183	30.7%	1234	52.7%
2 Bedroom				
Apartment	384	56.1%	1299	33.0%
Townhouse	35	55.4%	997	31.5%
3+ Bedroom				
Apartment	22	26%	2021	86.7%
Townhouse	79	44%	1428	60.4%
Overall	733	44.1%	1295	47.3%

Rental Housing Market 2019



Data from Canadian Mortgage and Housing Corporation (CMHC) is collected in October and released at year end. New data shows rents and vacancies levelling off following the boom in Q4 2018. Rents and vacancies have both decreased from 2018. However, prices obtained from online home rental listings (below) shows substantial increases in 2020.

Rental Market Estimate, Jan 2019

CMHC Survey Universe	733
Legal Secondary Suites	96
Social Housing Units	57
Total Rental Housing	1266

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.

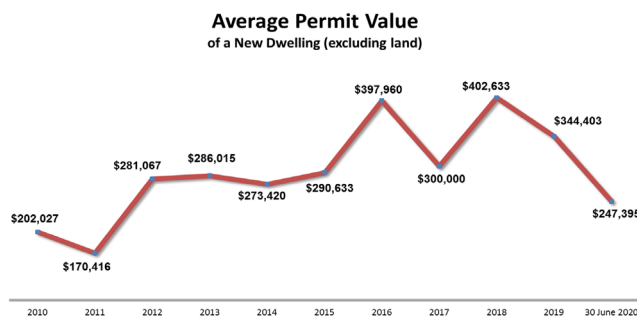
Kitimat Census Data (2016)

Canadian census data is updated every five years, with the last census in 2016. The next census will take place in May 2021. Census data provides pivotal information regarding communities' population, housing, labour, mobility, education, etc.

Renters spending 30% or more of income on housing (2016) **34.23%**

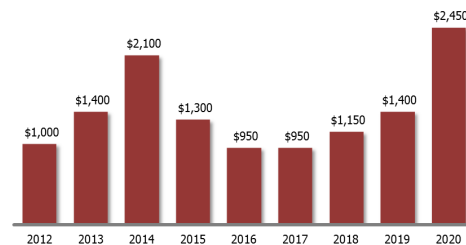
Home owners spending 30% or more of income on housing (2016) **10.4%**

Average Permit Value



Average permit value in 2020 thus far has dropped by 28% from the average value in 2019. However, only two building permits have been issued in 2020. It remains to be seen how the covid-19 pandemic has impacted this.

Online Home Rental Prices



Online ads in July list rentals ranging from \$1,100 for basement suite to \$3,500 for a 4 bedroom furnished house. Fifteen units are listed on airbnb.ca.

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