

HOUSING FACT SHEET

August 2022

Community Planning and Development



HOME PRICES

Single-detached homes in Kitimat continued to increase in value in 2021, with a median price of \$365,000, up from \$327,500, or up by 11.5% from 2020. Data from the first half of 2022 indicate a slowing down of the market, with the median home price decreasing to \$357,250 or down by 2.2% from 2021. This recent change may not reflect the true price of homes, given that a change in the sale of more affordable, entry-level homes or the sale of more expensive, higher-end homes can easily skew the data for a given period.

In addition, Kitimat is following a national trend in which general housing prices across the country have decreased in recent months, likely due to a number of factors, including increased interest rates and market uncertainty.

RENTAL PRICES AND AVAILABILITY

A review of current listings for units other than apartments (single-detached homes, semi-detached homes, townhomes, fourplexes, etc.) found that rental prices continue to remain stable across the District at an average of \$2,059 for a 2-bedroom unit, \$2,529 for a 3-bedroom unit and \$789 for a room in a shared house. In addition, there is a relatively low supply of bachelor and 1-bedroom units available for rent, while most of the rental listings are in the form of entire 3+ bedroom homes or rooms for rent in shared homes. This indicates low housing diversity and a lack of availability of smaller units in a form other than apartments (such as suites).

APARTMENT SURVEY

In July of 2022, Big River Analytics completed a point in time survey of 561 apartment units in Kitimat. The survey found that average rental prices for apartments were lower than the prices found in the review of online listings.

Additionally, the survey found vacancy rates of 26%.

A detailed table of survey results is on the following page.

Median Single-Detached Home Price,
January to July 2022

\$357,250

+9.1% since 2020 -2.2% since 2021

Source: BC Northern Real Estate Board

The average rent of 2 bedroom units
other than apartments in Kitimat for
July and August 2022

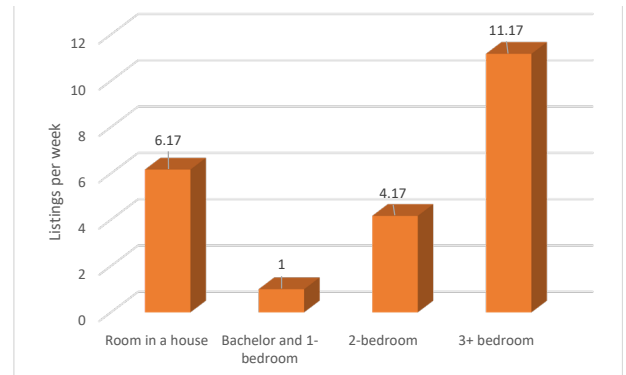
\$2,059

and for 3 + bedroom units

\$2,529

Source: The District of Kitimat, by searching "Rentals" listings on Kijiji.ca, and Facebook

Average Weekly Rental Availability
by Housing Type for July and August
2022



Source: The District of Kitimat, by searching "Rentals" listings on Kijiji.ca, and Facebook

The average rent for bachelor and
1-bedroom apartments for July 2022

\$1,331

and for 2 bedroom apartments

\$1,687

Source: Big River Analytics

Apartment vacancy rate for July
2022

26%

Source: Big River Analytics

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APARTMENT SURVEY, CONTINUED

The following table was provided by Big River Analytics. This table provides a comprehensive breakdown of survey results.

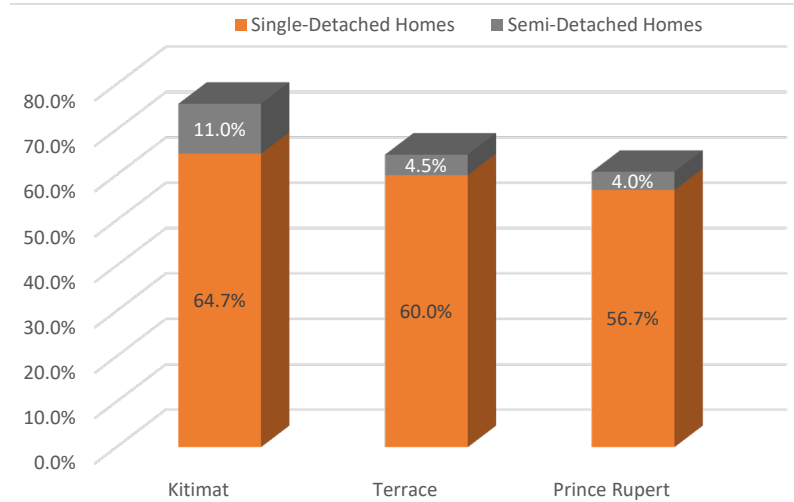
Dwelling Type	Bedrooms	Furnished	Total Units	Available Units	Vacancy	Average Rent
Bachelor	0	No	28	10	35.7%	\$1,162
Bachelor	0	Yes	2	0	0.00%	\$950
Apartment	1	No	117	35	29.9%	\$1,433
Apartment	1	Yes	64	9	14.1%	\$1,250
Apartment	2	No	192	30	15.6%	\$1,578
Apartment	2	Yes	151	61	40.4%	\$1,825
Apartment	3	No	6	0	0.00%	\$1,800
Apartment	3	Yes	1	1	100.00%	\$1,800
Total			561	146	26.0%	\$1,475

Source: Big River Analytics

DWELLING TYPES

Single-detached homes represented 64.9% of residential units in Kitimat in 2021, compared to 65.7% in 2016, while semi-detached homes represented 11% of residential units. Although the number of single-detached homes increased by 40, the number of other housing types increased at a greater rate, including an increase of 75 apartment units, leading to single-detached homes making up a smaller percentage of total units. The data shows that Kitimat has a relatively high proportion of single-detached homes and semi-detached homes compared to neighbouring communities. For comparison, single-detached homes represented 60% of units in Terrace and 56.7% for Prince Rupert, while semi-detached homes represented 4.5% for Terrace and 4% for Prince Rupert.

Single-Detached Homes as a percentage of Total Units compared to Terrace and Prince Rupert



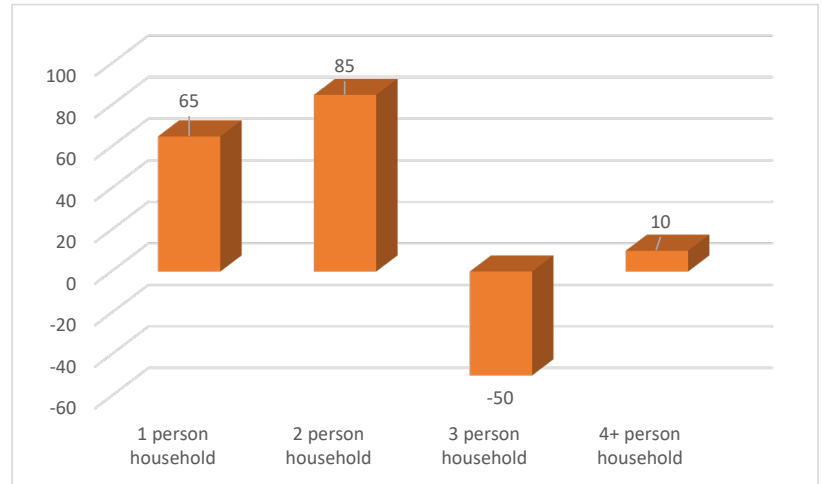
Source: Census 2021

HOUSEHOLD SIZE

New census data found that 68.2% of households in Kitimat in 2021 were 1-2 persons, up from 64.1% in 2016. Kitimat has a higher proportion of 1-2 person households compared to the Regional District of Kitimat-Stikine (64.2%) and the province of BC (64.7%). In comparison to 2016, there was an increase of 65 (6.2%) 1 person households and 85 (6.7%) 2 person households respectively. There was also a loss of 50 (-9.3%) 3 person households and an increase of 10 (1.6%) 4+ person households.

Overall, these numbers indicate a trend towards decreasing household sizes across the District.

Change in Number of Households by Size Between 2016 and 2021



Source: Census 2021

UPCOMING INFORMATION

The number of units, filtered by bedroom size will be released as a part of the 2021 Census data on September 21st, 2022. This will help provide better insight into Kitimat's housing diversity.