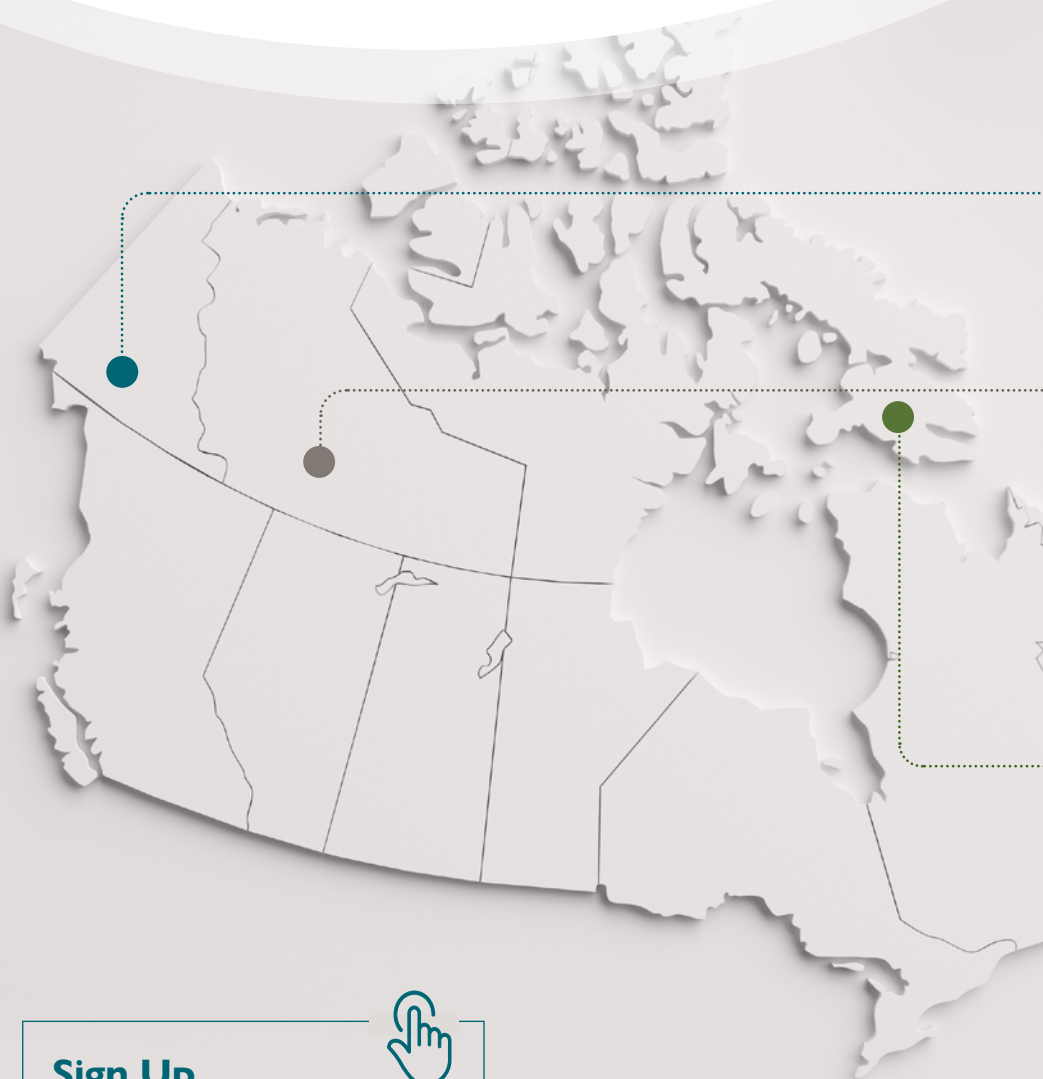


# Northern Housing Report

2020



## WHITEHORSE

Average Rent (2BR): **\$1,227**

Vacancy Rate: **3.7%**

Core Housing Need (2016 Census): **12.7%**

Total Title Transfers: **619 units**

Total Housing Starts: **230 units**

## YELLOWKNIFE

Average Rent (2BR): **\$1,744**

Vacancy Rate: **4.2%**

Core Housing Need (2016 Census): **10.6%**

Total Title Transfers: **255 units**

Total Housing Starts: **35 units**

## IQALUIT

Average Rent (2BR): **\$2,736**

Vacancy Rate: **0.2%**

Core Housing Need (2016 Census): **18.1%**

Total Title Transfers: **39 units**

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# Northern Housing

## Introduction

The Canada Mortgage and Housing Corporation (CMHC) *Northern Housing Report* focuses on housing market conditions across the three major centres in the territories: Whitehorse, Yellowknife and Iqaluit. Unlike in the rest of Canada, a large proportion of housing in the North is provided through Territorial Housing providers (Yukon Housing Corporation, Northwest Territories Housing Corporation and Nunavut Housing Corporation). However, there is also interaction in the traditional homeownership market.

Affordability challenges continue to be some of the most pressing issues facing the housing markets in the North. High costs of land and labour translate into higher costs for housing, and lack of available land for new development further exacerbates the problem. While there is an overall lack of housing options in the North, there exist gaps along the entire housing continuum, with a greater need to create affordable units.

The COVID-19 pandemic has had significant social and economic impacts in 2020 throughout all of Canada. Widespread temporary shutdowns were implemented to help contain the effects of the pandemic. However, this created unprecedented declines in employment, incomes and migration and increased financial market stress. While this issue of the *Northern Housing Report* does not focus on the precise impacts of the pandemic on housing fundamentals for the North, the severity and duration of COVID-19 continues to pose a major risk to housing markets in the region.



## National Housing Strategy

In November 2017, the Government of Canada announced the National Housing Strategy (NHS), a 10-year, \$55+ billion plan that will give more Canadians a place to call home. The goal of this historic strategy is to make sure Canadians across the country can access housing that meets their needs and that they can afford. Under the NHS, all provinces and territories endorsed a Federal-Provincial-Territorial Housing Partnership Framework, which sets out, in broad terms, the vision and principles to achieve better housing outcomes for Canadians. Federal, provincial and territorial partners will work together to help make housing more affordable and accessible through the following initiatives: the Canada Housing Benefit, the Canada Community Housing Initiative, Provincial/Territorial Priority Funding, and funding for the Northern territories. Bilateral agreements have been signed with the provinces and territories to flow funding.

The federal government and the territorial housing corporations also continue bilateral discussions through ongoing co-development in the design and implementation of a new Canada Housing Benefit. This benefit will provide affordability assistance directly to households to address the unique affordability challenges of the most vulnerable within the territories.

## Mortgage Rate Trends

Mortgage rates were relatively unchanged in 2019, compared to 2018. The five-year fixed posted rate from the Bank of Canada ranged between 5.19% and 5.34%. Meanwhile, the discounted five-year fixed mortgage rate declined throughout much of 2019, ranging between 2.29% and 3.24%. Prior to the COVID-19 pandemic, fixed mortgage rates in Canada had been trending lower in the first two months of 2020. With the Bank of Canada initiating emergency interest rate cuts to shore up credit in the Canadian economy, the five-year fixed posted rate fell to 5.04% in March. By late August 2020, it had declined to as low as 4.79%.<sup>1</sup> In general, falling mortgage rates result in lower debt servicing costs for households, which bodes well for housing demand.

## Notes to the Reader

CMHC regularly reviews and updates our suite of housing market publications to address the changing needs of our clients and ensure alignment with our corporate strategy. Moving forward, CMHC's *Northern Housing Report* will no longer provide forecasts. This year, we have enhanced reporting on affordability measures, including insights from CMHC's new Social and Affordable Housing Survey – Rental Structures (SAHS-RS),<sup>2</sup> as well as initiatives under the NHS. Similar to previous reports, this issue will outline changes in housing market conditions since our last publication.

<sup>1</sup> Ratehub.ca (<https://www.ratehub.ca/historical-mortgage-rates-widget>).

<sup>2</sup> As part of the Housing Needs Data initiative under the NHS, CMHC started collecting characteristics about social and affordable housing structures through the SAHS-RS. The SAHS-RS was launched in November 2018, and CMHC spent a year collecting data. Questions covered topics about the number of units per centre, the number of units by bedroom type per centre, rents, clienteles and types of services offered. Respondents included providers of social and affordable housing, including different levels of government, non-profit organizations, co-operatives and private companies.



# Whitehorse

## Highlights

- An aging population and a slowdown in international migration has moderated rental demand in Whitehorse.
- Low resale inventory and persistent sellers' market conditions have supported price gains across many housing forms.
- In the new home market, affordability challenges have supported a shift towards lower-price options in the multi-family segment.

## Fundamentals

### Population and Demographics

Population growth in Whitehorse slowed to 1.9% in 2019, compared to a 2.4% expansion in the previous year. This deceleration was in tandem with Yukon as a whole, whose population grew at 1.7% in 2019, after increasing by 2.3% in 2018.<sup>3</sup> With Yukon having the oldest population among Canada's three territories, its demographic growth has largely been supported by migration flows. However, net interprovincial migration in 2019 was negative, as more people left Yukon for other parts of Canada than arrived from elsewhere in the country. In addition, net international migration to the region decreased substantially compared to the previous year. Together, these two factors accounted for the majority of the slowdown in population growth. Likewise, total net migration in the Whitehorse census agglomeration (CA) declined to 252 people in 2019 from 794 in 2018, which had a moderating effect on population growth and household formation.<sup>4</sup>

Demographically, growth in Yukon's population aged 65 and older remained the strongest in 2019 at 10.4%, followed by a 5.4% increase in the 35-44 years old category. A similar trend was apparent for Whitehorse, where the older population grew at a much faster rate than any other age category.<sup>5</sup> While this underscores the need for seniors' housing, growth in the population aged 35-44 and 55-64 continues to provide a base for housing demand in the territory's capital.

The Conference Board of Canada (CBoC) forecasts that Yukon's population will increase by 1.7% in 2020, just as in 2019. Meanwhile, provisional estimates from Statistics Canada for the first quarter of 2020 indicate a net gain of 191 people from interprovincial migration,<sup>6</sup> countered by a net loss of 119 non-permanent residents and a net loss of 45 people through international migration.<sup>7</sup> Given that this was at the onset of the COVID-19 global pandemic, total net migration to the region will have likely declined in subsequent months amid business closures and quarantine measures taken to contain the spread of the virus.

<sup>3</sup> Note: Population estimate as of June 30 of each year represents annual population. Source: Yukon Bureau of Statistics.

<sup>4</sup> Statistics Canada. Table 17-10-0136-01 Components of population change by census metropolitan area and census agglomeration, 2016 boundaries.

<sup>5</sup> Yukon Bureau of Statistics. *Yukon Statistical Review*, 2019.

<sup>6</sup> Statistics Canada. Table 17-10-0020-01 Estimates of the components of interprovincial migration, quarterly.

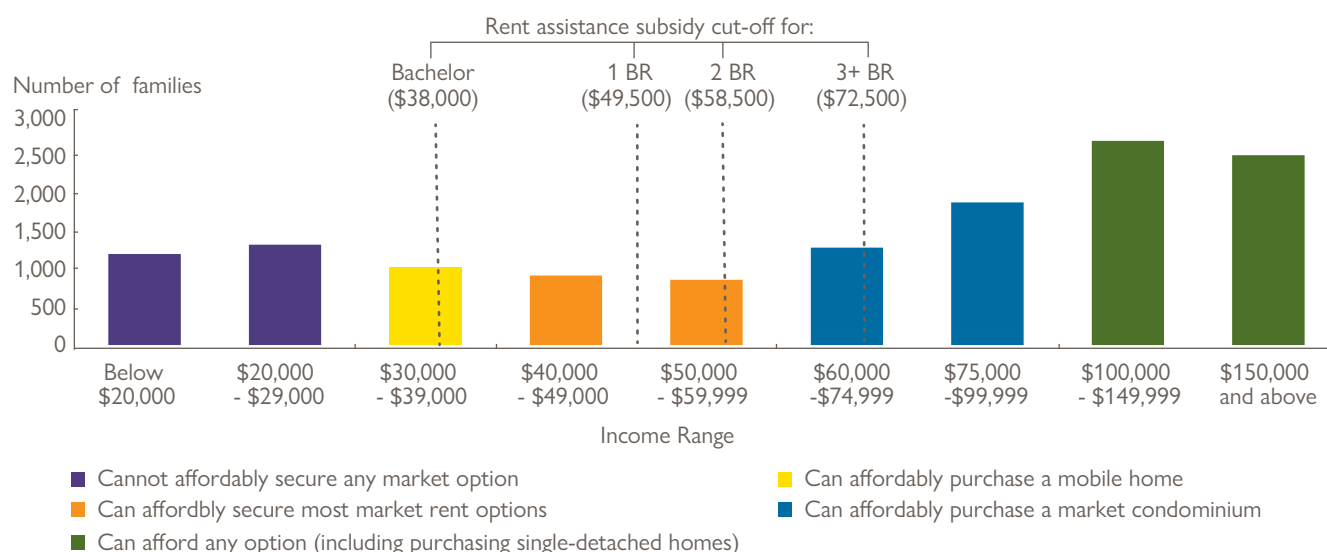
<sup>7</sup> Statistics Canada. Table 17-10-0040-01 Estimates of the components of international migration, quarterly.

## Labour Market and Economy

Employment in Yukon and Whitehorse grew by less than 1% in 2019, increasing by 0.9% and 0.5%, respectively, from the previous year.<sup>8</sup> On an unadjusted basis, all the gains in Yukon's employment were in part-time jobs, while growth in full-time roles remained relatively flat.<sup>9</sup> In 2019, Yukon's labour force increased at a much faster rate than the expansion in employment, which pushed the unemployment rate higher, to 3.6% from 2.7% in 2018. Similarly, Whitehorse's unemployment rate notched higher, to 3.2% from 2.7% in the previous year. While Yukon's unemployment rate increased in 2019, it was below the national rate of 5.7% and remained the lowest in Canada for the 16th consecutive year. Historically, a shortage of skilled labour has contributed to a low unemployment rate in Yukon. Despite a persistently tight labour market, growth in Yukon's average hourly wage rate across all occupations slowed to 1.8% in 2019 from 4.6% in 2018.

By July 2020, business closures due to the COVID-19 pandemic had contributed to a loss of 1,500 jobs in Yukon since January of this year. This represents a decrease of 7.1% from the start of 2020, on a seasonally adjusted basis. During this period, Yukon's labour force decreased by 900 people, resulting in an unemployment rate of 7.5% in July, compared to a national unemployment rate of 10.9%. Moving ahead, a shift away from riskier assets on global financial markets has propped up the price of gold during the pandemic. As a result, the CBoC expects the Yukon government's exemption of mining operations from business closures to help shore up the economic recovery and create employment opportunities in 2020. With ramped-up output at the Eagle and Minto mines, the CBoC expects Yukon's mining production to increase significantly this year amid growing global demand for gold, with real GDP expanding by 9.0% in 2020.<sup>10</sup>

Figure 1 – Market Affordability in Whitehorse, 2018



Sources: Statistics Canada, Yukon Housing Corporation, Yukon Bureau of Statistics, Yukon Real Estate Association, and CMHC

Note: The cost of renting a 1BR is considered by the Core Housing Need benchmark to be affordable to households making \$38,720 per year; renting 2BR is affordable to a family with income of \$43,840 per year; buying a condominium is affordable to families earning \$79,409 per year and owning a single-detached home is affordable to families earning \$114,749 per year.

<sup>8</sup> On a seasonally adjusted basis.

<sup>9</sup> Yukon Bureau of Statistics, *Yukon Employment Annual Review*, 2019 and 2018.

<sup>10</sup> The Conference Board of Canada, *Territorial Snapshot*, Spring 2020.

## Affordability

### Market Affordability

The high cost of housing in Yukon entails that market affordability for some households can be out of reach. As shown in figure 1, an estimated 18% of total households in Whitehorse in 2018 were not able to secure market housing without assistance. Among households who could secure market housing without assistance, 20% were able to afford a unit in the rental market, while purchasing a single-detached home required a household to earn an annual income of at least \$114,749. Breaking down households by type, around 16% of lone-parent households were unable to secure market housing in 2018 without some sort of assistance. About 29% of lone-parent households in Whitehorse could affordably secure most market rent options. By contrast, only 3% of couple families could not secure market housing without assistance. Meanwhile, 67% of households in this category could affordably purchase a single-detached home.

### Social and Affordable Housing

Under the NHS, CMHC started collecting characteristics about social and affordable housing structures through the Social and Affordable Housing Survey – Rental Structures (SAHS-RS) in November 2018. According to results released in December 2019, there were 715 social and affordable rental units in Yukon, of which 493 units were in Whitehorse and 222 units were in rural centres.<sup>11</sup> The vacancy rate for social and affordable rental units was 0.6% in Yukon, 0.0% in Whitehorse and 1.4% in rural centres. The average rent for two-bedroom social and affordable housing units was relatively the same across Yukon, at around \$695 per month.

In Whitehorse, 227 (46%) of the 493 social and affordable units were constructed between 1970 and 1989. Another 261 units (53%) were constructed in 1990 or later. About 47% of the 493 units were in either good or excellent condition, while 53% were in either average or fair condition. In terms of building administration, 631 (88.3%) of the 715 social and affordable units in Yukon were being administered by the Yukon Government, while the remaining 11.7% were managed by non-profit groups or other entities.

### Core Housing Need<sup>12</sup>

A household is in core housing need (CHN) if it does not meet one or more of three standards: adequacy, suitability or affordability. According to the 2016 Census, around 13% of households in Whitehorse were in CHN, compared to 15% in Yukon and 13% nationally. The affordability criteria relies on a benchmark of 30% before-tax income to indicate CHN.

In Whitehorse, the percentage of households in CHN varied considerably by household type and tenure. Couples with children experienced the lowest proportion of CHN at 4.1%. Lone-parent households had a CHN of nearly 25%, with female-led households having higher incidences of CHN (at 26.2%) than male-led households did (at 22.8%). By tenure, renter households experienced a significantly higher proportion of CHN, at 26.6%, compared to 6.1% for homeowner households.

### National Housing Strategy<sup>13</sup>

As part of the NHS, CMHC and the Yukon Housing Corporation (YHC) signed a 10-year bilateral agreement on March 14, 2019, worth nearly \$60 million to improve housing conditions in Yukon. This includes a federal investment of \$48.6 million. The agreement aims to protect, renew and expand social and community housing and support Yukon's priorities related to housing repair, construction and affordability. An addendum to the bilateral agreement for the Yukon–Canada Housing Benefit was added on September 4, 2020. The addendum sets out the parameters for Yukon-administered direct-to-household housing assistance over the next eight years.

The NHS has the National Housing Co-investment Fund (NHCF) as its flagship program. This is a \$13.2 billion Fund that supports new construction and revitalization of mixed-income, mixed-tenure, mixed-use affordable housing. This initiative has two streams, namely, new construction and revitalization. In Whitehorse, there has been one project funded under the NHCF as of August 2, 2019: the Challenge Disability Resource Group's Cornerstone Affordable and Supportive Housing Development, worth \$9.08 million and comprising 45 units.

<sup>11</sup> CMHC, Social and Affordable Housing Survey – Rental Structures, © 2020 Canada Mortgage and Housing Corporation.

<sup>12</sup> CMHC defines a household as being in core housing need if its housing does not meet one or more of the adequacy, suitability or affordability standards, and it would have to spend 30% or more of its before-tax income to access acceptable local housing. Acceptable housing is adequate in condition, suitable in size, and affordable. Adequate housing does not require any major repairs, according to residents. Suitable housing has enough bedrooms for the size and makeup of resident households, according to National Occupancy Standard (NOS) requirements. Affordable housing costs less than 30% of before-tax household income.

<sup>13</sup> See details of the National Housing Strategy: <https://www.cmhc-schl.gc.ca/en/nhs/guidepage-strategy>.

This investment is in addition to previously planned federal housing investments in Yukon through the Social Housing Agreement (SHA) over the next 10 years. In addition to new construction, combined investments under the NHS bilateral agreement and the SHA will target the preservation of at least 543 existing community housing units in Yukon.

## Rental Market

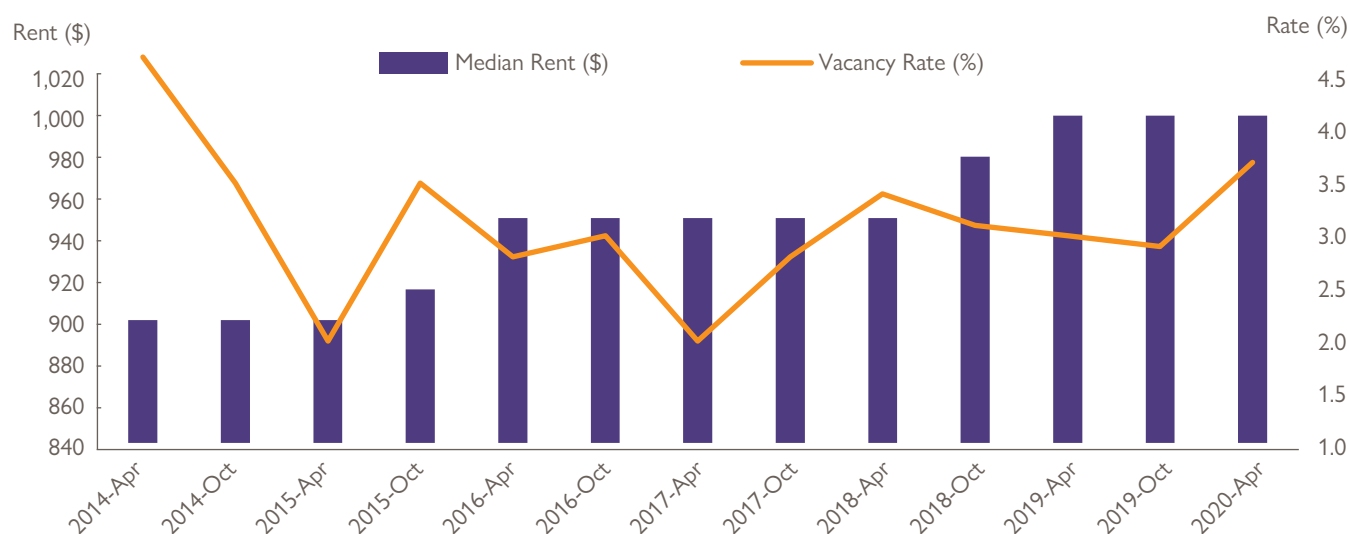
Whitehorse's vacancy rate in rental buildings with three or more units was 3.7% in April 2020, up from 2.9% in October 2019.<sup>14</sup> The vacancy rate increased between the two surveys despite a modest decline in the rental universe. This implies a reduction in rental demand, and not an increase in supply. A contraction over the past year in the population aged 15-24, which forms a key renter demographic, likely contributed to weaker rental demand in early 2020. Given Whitehorse's aging population, this demographic has been instrumental in keeping rental demand relatively stable in past years. In addition, the number of international migrants and non-permanent workers declined in the first quarter of 2020.

Combined with business closures and the loss of employment during the COVID-19 pandemic, it is likely that rental demand weakened further in subsequent months into 2020.

The median rent in Whitehorse for all units in buildings with three or more rental units was \$1,000 in April 2020, unchanged from October 2019. In the two-bedroom category, the median rent increased slightly to \$1,200 this past spring from \$1,198 in the fall of last year. Meanwhile, the average rent for two-bedroom suites rose by \$17 to \$1,227 in April 2020 from \$1,210 in October 2019.<sup>15</sup>

Whitehorse's universe of rental buildings with three or more suites comprised 1,067 units in April 2020, compared to 1,070 in October 2019. Given that there were 78 rental completions in 2019, the decline in the rental universe is likely a result of units moved out of the survey sample following their conversion to a different use or demolition or because of a temporary reason such as renovation. The reduction in rental demand resulted in a slightly higher number of vacant units in April 2020. About 37% of these vacant units were in the two-bedroom category.

Figure 2 – Whitehorse Median Rent and Vacancy Rate, Units in Buildings with 3+ Rental Units



Source: Yukon Rent Survey, April and October, Yukon Bureau of Statistics

<sup>14</sup> Note: The April and October Rental Surveys are comparable.

<sup>15</sup> Yukon Bureau of Statistics, *Yukon Rent Survey, Comparison of Average and Median Rent*, March 2010 to April 2020.



## Homeownership Market

### Existing Home Market

The value of real estate transactions in Whitehorse increased by 7.6% to a record high of \$308.2 million in 2019. This corresponds to an 8.4% increase in total residential sales, to 619 units in 2019 from 571 in the previous year. The strong growth in title transfers highlighted increasing demand for homeownership buoyed by rising incomes and low interest rates. While single-detached homes remained the most sought-after housing type in Whitehorse, representing 51.4% of total sales in 2019, sales in this category grew by only 3.5% from a year earlier. By contrast, sales of condominiums grew by nearly 25% in 2019 from 2018, supported by increasing demand for lower-priced options in the ownership market.

Resale inventories remained low in 2019. Based on MLS® transactions, which account for around 65% of total transactions,<sup>16</sup> Whitehorse had a sales-to-available ratio<sup>17</sup> that averaged at 35% in 2019. This implies that about 1 in 3 homes listed in a given month was sold, which is consistent with a sellers' market. As such, home prices increased across the board in 2019 from 2018. The average price for single-detached houses rose 7.4% to \$516,200, while the average for condominiums increased by 9.4% to \$376,800. Meanwhile, the average price for duplexes rose 3.4% to \$377,700 in 2019.<sup>18</sup>

In the first quarter of 2020, the housing market in Whitehorse continued to favour sellers over buyers. Given the low inventory, house prices continued to rise. Prices for single-detached and condominium units were up 6.7% and 6.3%, respectively, compared to the same quarter of 2019. Nonetheless, the tally of resale transactions in the first quarter of 2020 was 111 units, unchanged from the first quarter of 2019. A sharp decline in single-detached house and duplex sales was more than offset by a doubling in condominium sales from a year earlier.

### New Construction

After doubling in 2018, housing starts in Whitehorse declined to 230 units in 2019 from 384 in the previous year. While this represents a 40% decline in residential output, new construction in 2019 was still above the five-year average of 215 units. Multi-family units accounted for the majority of residential starts, representing more than 80% of total output. Within this housing form, construction of row units or townhouses accounted for more than half the total output. Overall, increasing demand for lower-priced options and a shift toward higher-density housing types supported production of multi-family housing over single-detached homes. In terms of new rental supply for Whitehorse, only 42 units were initiated in 2019, compared to 142 in 2018. This represents a 70% drop in rental construction between the two years. Nonetheless, there were 61 rental completions during the first two quarters of 2020. As well, 85 rental units were under construction at the end of June 2020. While this represents potential additional supply, the completion of these units could take longer than normal as a result of supply chain disruptions created by the COVID-19 pandemic.

In 2020, the COVID-19 pandemic has exacerbated labour shortages and shipping disruptions of raw materials. Combined with high lumber costs, these factors could potentially constrain homebuilding activity in Whitehorse this year. During the first half of 2020, housing starts in Whitehorse totalled 113 units, up from 73 in the same period of 2019. Low inventories and increasing prices in the resale market have encouraged new home construction. Despite the pandemic, lower mortgage rates are supporting new home demand, especially in the multi-family segment of the market. Meanwhile, there were 305 units under construction in Whitehorse at the end of June 2020, of which 72% were homeowner and condominium units.<sup>19</sup>

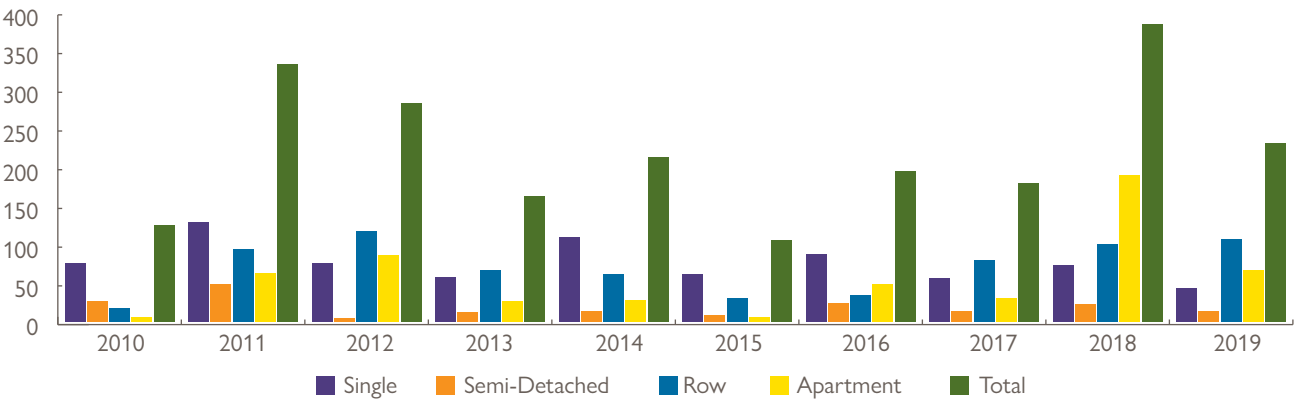
<sup>16</sup> The remainder comprises off-market transactions.

<sup>17</sup> A sales-to-available ratio that is above 20% is indicative of a sellers' market.

<sup>18</sup> Yukon Bureau of Statistics, *Yukon Real Estate Report*, Fourth Quarter, 2019.

<sup>19</sup> CMHC, Starts and Completions Survey.

Figure 3 – Whitehorse Housing Starts



Source: CMHC Starts and Completions Survey

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# Yellowknife

## Highlights

- Improvement in employment among young adults and affordability challenges in the homeownership market resulted in increased demand for rental units.
- Home prices declined as reduced migration inflows and the aging population negatively affected demand for existing homes.
- A decrease in the population of young adults (first-time homebuyers), high costs of construction and land availability issues resulted in a decline in starts.

## Fundamentals

### Population and Demographics<sup>20</sup>

In 2019, Northwest Territories (N.W.T.) had a population of 44,826, a decrease of 0.3% compared to 2018. About 47% of the N.W.T.'s population lived in Yellowknife. The territory as well as Yellowknife had a third of the population aged 25-44, and two thirds of the population at ages 25+ years. Both the N.W.T. and Yellowknife had an aging population, with a continued increase in the 60+ age group, while the population aged 15-59 continued to decrease. In 2019, the population aged 15-59 decreased by 1.2% and 1.3% for the N.W.T. and Yellowknife, respectively, while the population of aged 60+ increased by 5.3% for the N.W.T. and by 6.0% for Yellowknife. This is likely to affect housing market demand in the region. The territory also experienced negative net migration in 2019, with 348 people leaving the territory. This will pose additional demand challenges on the housing market in the N.W.T.

### Labour Market and Economy<sup>20</sup>

In 2019, 21,300 people were employed in the N.W.T., representing a decrease of 0.5% compared to 2018 and corresponding to an employment rate of 65.7%. In the same year, 1,900 people were unemployed, an increase of 11.8% over the previous year. The decrease in employment was driven by job losses in part-time positions. In 2019, there

were 18,800 people employed on a full-time basis and 2,500 people in part-time positions. Public sector employment decreased by 3.1% to 9,500 in 2019, while private sector employment increased by 1.0% to 10,300 in the same period. Meanwhile, 1,500 people were self-employed in the territory. The service-producing sector accounted for 85.4% of the total employment, while the goods-producing sector contributed 14.6%. Recent labour force activity shows that 2,000 people lost their jobs in August 2020, compared to same period in 2019. Unemployment also rose from 7.4% in August 2019 to 11.3% in August 2020. Employment declined since COVID-19 was declared a global pandemic in March 2020, reaching a low level of 19,700 in June 2020 before climbing back to 20,400 in August 2020. Weaker economic growth will encourage more workers to exit the territory, leaving a smaller working-age population to cover the costs that come with growth in the number of seniors.<sup>21</sup>

In Yellowknife, the number of people who were employed increased by 3.4% to 12,200 in 2019 from 11,800 in 2018. At the same time, 500 people remained unemployed, with 3,100 not in the labour force. The employment rate in Yellowknife was 77.2% and unemployment rate was 4.0% in 2019. The unemployment rate increased by 0.7 percentage point to 4.0% from 2018 but was still far below the 8.2% unemployment rate in the territory. This means that most of the unemployed people were outside of Yellowknife.

<sup>20</sup> All figures from the NWT Bureau of Statistics, except where otherwise indicated.

<sup>21</sup> The Conference Board of Canada, *Territorial Outlook Economic Forecast: Summer 2019*.

In 2019, the GDP for the N.W.T. contracted by 8.8% with mining, the major industry and by far the largest contributor to GDP growth in the N.W.T., decreasing by 31.7%. The negative growth in the mining industry is likely to affect other areas of the economy, especially construction activity, and result in job losses causing more workers to exit the territory.<sup>21</sup> This is likely to impact housing market demand in the N.W.T. and, more specifically, in Yellowknife.

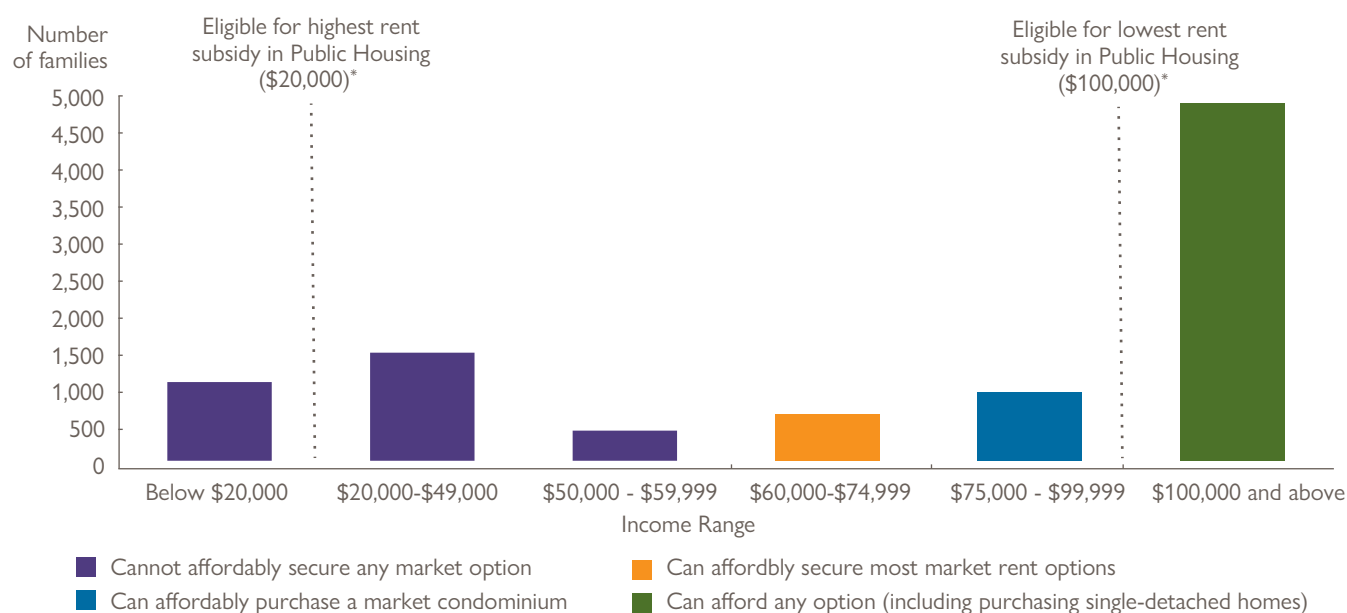
## Affordability

### Market Affordability

The N.W.T. has faced housing affordability issues over the years because of the high costs of ownership or renting in the territory. In the 2019 NWT Community Survey released by the NWT Bureau of Statistics, 3,182 (21.6%)

of the 14,760 dwellings in the N.W.T. were considered not affordable. This means about 22% of households spent 30% or more of their household income on housing costs. In Yellowknife, 2,090 (29.3%) of the 7,132 housing units were considered not affordable. Over a 10-year period (2009-2019), the proportion of houses with affordability issues more than doubled in Yellowknife, from 14% in 2009 to 29% in 2019.<sup>22</sup> The Northwest Territories Housing Corporation (NWT HC) has established a three-year pilot program to fund municipalities or other community corporate bodies for the purpose of improving community housing through the acquisition or construction of housing units. This initiative is intended to leverage other community supports in partnerships to address community housing needs. These housing projects will provide community benefits such as affordable housing for families, seniors and single-person households.

Figure 4 – Market Affordability in Yellowknife, 2018



Sources: Statistics Canada and CMHC

Note: The cost of renting a 1BR is considered by the CHN benchmark to be affordable to families making \$60,680 per year; renting a 2BR unit is affordable to families earning \$69,760 per year; buying a condominium is affordable to families with income of \$86,333 per year and owning a single-detached home is affordable to families earning \$103,194 per year.

<sup>22</sup> NWT Bureau of Statistics, 2019 NWT Community Survey.



## Social and Affordable Housing

The Public Housing Program provides income-based subsidies for the rental of housing for residents in need. The NWT HC currently operates approximately 2,400 public housing units, which are managed by local housing organizations (LHOs) and community organizations located in 32 communities throughout the N.W.T. The NWT HC provides financial, administrative, maintenance, construction and repair support to its community partners, which deliver the program on behalf of the NWT HC. The NWT HC uses management/ service agreements with LHOs or community service organizations to manage its affordable housing portfolio.<sup>23</sup>

Based on the 2019 SAHS-RS survey results, the N.W.T. had 2,330 social and affordable rental units, representing 0.5% of the total in Canada. Around 72% of these units had two or more bedrooms. Only 10% of the social and affordable rental units were located in Yellowknife, with the remaining 90% located in rural centres. All 2,330 units were administered by the government. The vacancy rate among social and affordable rental units was 2.1%.

## Core Housing Need<sup>24</sup>

According to data from Statistics Canada's 2016 Census, 10.6% of the people in Yellowknife were in core housing need (CHN). In the N.W.T., 15.4% of households were in CHN. Among household types, lone-parent families experienced a high percentage of CHN, at 28.9%, with male-led lone-parent households being the main driver, with their core housing need at 32.9%. Among female-led lone-parent households, 28.1% were in CHN; this group had the second highest CHN in the N.W.T. Meanwhile, couples without children had the lowest CHN, at 7.2%. Among homeowners, senior males living alone had the highest CHN, at 33.3%, while couples with children had the lowest CHN, at 5.1%. Among renters, lone-parent households had the highest level of CHN, at 35.5%, while couples without children had the lowest, at 9.8%. Core housing need was high among youth (15-24 years) and seniors (65+ years) in both the renter and owner categories, compared to other age groups. Similar trends were observed in Yellowknife, but with lower proportions of core housing need compared to the territory. In both the N.W.T. and Yellowknife, core housing need was lower among owner households, at 9.8% and 3.5%, respectively, than among renter households, with CHN levels of 22.1% and 20.0%, respectively.

## National Housing Strategy

The governments of Canada and the Northwest Territories reached a bilateral agreement under the National Housing Strategy in November 2018. Through this 10-year agreement, nearly \$140 million will be invested to protect, renew and expand social and community housing and to support the Northwest Territories' priorities related to housing repair, construction and affordability. This includes \$93.7 million in federal investments.

In June 2019, the Government of Canada, through CMHC, and the Government of Northwest Territories, through NWT HC, announced the opening of the Northern Pathways to Housing complex in Behchokō. CMHC and NWT HC jointly contributed \$380,000 to this project under the Investment in Affordable Housing Agreement. The NWT HC has invested \$250,000 in this project, with an additional \$130,000 being provided through CMHC.<sup>25</sup>

## Rental Market

The results of CMHC's Rental Market Survey for Yellowknife show that the apartment vacancy rate decreased to 4.2% in 2019 from 5.2% in 2018. There were decreases in the vacancy rates for bachelor, one-bedroom and two-bedroom suites that offset the increase in the vacancy rate for units with three or more bedrooms. This was due to the rise in demand for bachelor, one-bedroom and two-bedroom units, as units with three or more bedrooms were not affordable to most people. The overall purpose-built rental universe grew by 95 units to 2,113 units. There were increases across all unit types except bachelor suites, which have remained at the same level for the past three surveys. The rise in rental demand helped to absorb the increase in the supply of purpose-built rental apartment units, resulting in a decrease in the vacancy rate. In 2019, the median apartment rent went up by 3% to \$1,700, from \$1,650 in 2018. Rents increased across all unit types. The rate at which the overall same-sample apartment rent rose slowed to 1.9% in October 2019, compared to 2.3% in October 2018. The median rent for two-bedroom units increased by 2.5% to \$1,730 in 2019 from \$1,688 in 2018, while the median rents for one-bedroom apartments and units with three or more bedrooms went up by 5.7% and 4.8%, to \$1,483 and \$2,210, respectively. Bachelor units, which were more affordable, were fully occupied, with a zero vacancy rate. The average rents in Yellowknife for 2019 were \$34 or less higher than the median rents across all bedroom types, except for units with three or

<sup>23</sup> Northwest Territories Housing Corporation, *Annual Report, 2018-2019*.

<sup>24</sup> Data from CMHC and Statistics Canada.

<sup>25</sup> NHS, <https://www.cmhc-schl.gc.ca/en/media-newsroom/news-releases/2019/behchoko-opens-housing-complex>.

more bedrooms, which had a median rent above their average rent. In general, average rents increased by 3.5%, while median rents rose by 3.0%. The average rent for two-bedroom apartment units was \$1,744 in 2019, an increase of 2.9% compared to the previous year.

Same-sample apartment rents for bachelor apartments and units with three or more bedrooms grew by 5.0% and 2.9%, respectively, 1.2 and 0.4 percentage points more than the increases in 2018. However, the rates of growth in same-sample apartment rents for one-bedroom and two-bedroom units slowed in 2019, as these rents increased by 2.5% (2.7% in 2018) and 1.1% (1.6% in 2018), respectively.

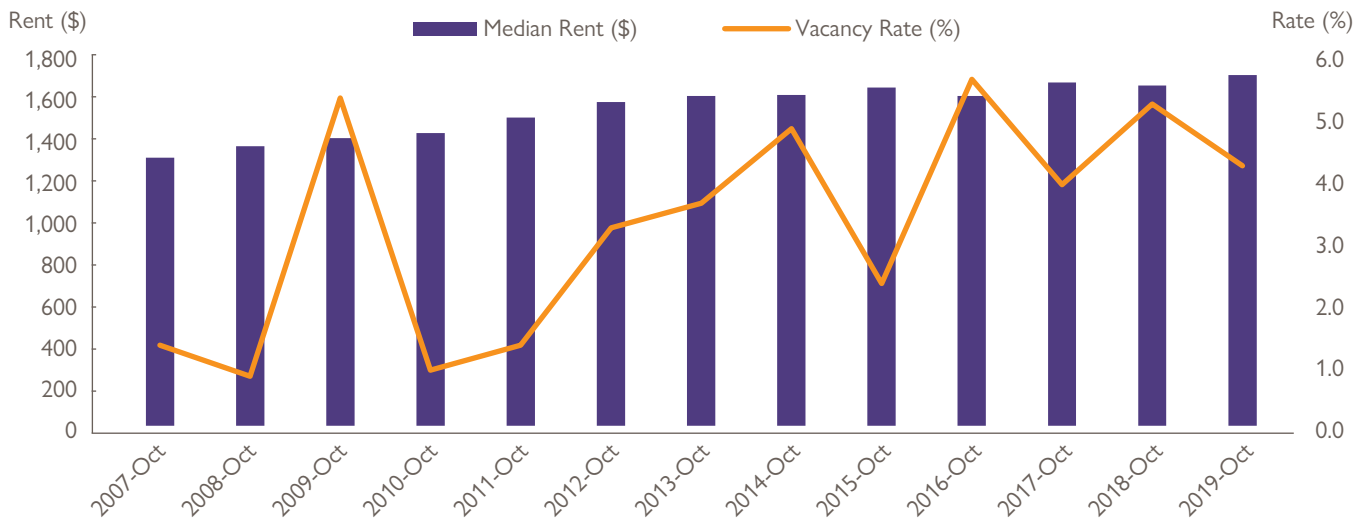
On the supply side, there were only 2 newly completed units added to the rental universe in 2019. At the end of the second quarter of 2020, there were 3 rental completions, which will add to the supply on the rental market in 2020. In addition, there were 3 rental units under construction at the end of 2019 and another 3 at the end of the second quarter of 2020.

## Homeownership Market

### Existing Home Market

In 2019, resale activity trended lower in Yellowknife, with sales decreasing by 25% from 340 units in 2018 to 255 in 2019. Even though the labour market in Yellowknife improved slightly in 2019, with many people in full-time employment, there was still a significant number of people not in the labour force. The weaker growth in the mining industry likely had a negative impact on housing demand. Further, the aging population and affordability challenges resulted in lower demand on the existing home market. However, the stable employment rate and the increase in full-time employment provided some support for demand on the resale market in 2019. In the first quarter of 2020, the Yellowknife housing market continued to be classified as balanced. Market conditions in Yellowknife were generally balanced in 2019 even though some compositional shifts resulted in a decrease in the average home price. The average home price for all unit types decreased by 12%, from \$448,721 in 2018 to \$393,339 in 2019. New listings also fell in 2019, with the sales-to-new listings ratio trending lower.

Figure 5 – Yellowknife Median Rent Vacancy Rate



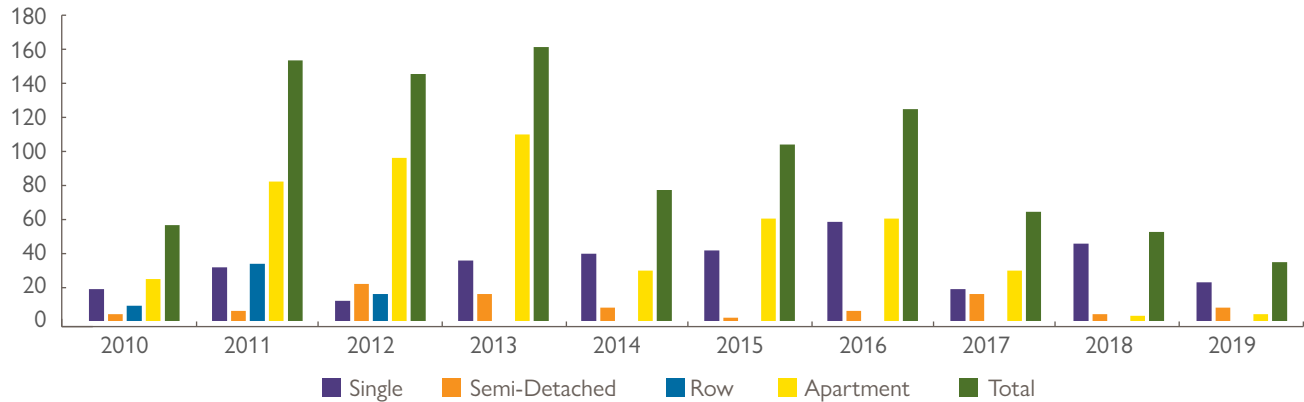
Source: CMHC Rental Market Survey

## New Construction

New home construction was down by 34%, with only 35 total starts in 2019. The decrease in starts was mainly driven by single-detached home starts, which fell by 50%, from 46 units in 2018 to 23 units in 2019. Multi-unit housing starts increased to 12 units in 2019 from 7 during the previous year. The decrease in the population of young adults, who are more likely to be first-time homebuyers, rising construction costs and land availability issues were some of the factors driving down starts. In 2019, 44 units were completed, compared to 43 in 2018.

Single-detached units accounted for 64% of the completions in 2019. There were 15 units under construction at the end of 2019, compared to 24 in 2018. All these units increased the supply of new homes in Yellowknife. In the first half of 2020, there were 29 housing starts, 19 of which were single-detached houses. In addition, there were 18 completions and 26 units under construction at the end of June 2020. This will provide additional supply to the new home market in the coming years.

Figure 6 – Yellowknife Housing Starts



Source: CMHC Starts and Completions Survey

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# Iqaluit

## Highlights

- A growing population in Nunavut is contributing to housing demand across the territory; however, supports are needed to ensure the availability of both public housing and market housing units.
- Rental demand remains strong, with vacancy rates near zero for both market rental units and social and affordable housing units.
- Affordability challenges persist throughout Iqaluit however, land availability issues and high costs of construction continue to limit new housing construction.

## Fundamentals

### Population and Demographics

The estimated population of Nunavut was 38,780 people in 2019, an increase of 1.7% from 2018. Nunavut has a relatively young population, with a median age of 26.2 years and nearly 50% of the population aged 24 and younger. However, like most areas of Canada, Nunavut is experiencing population aging at a relatively high rate. In 2019, the population aged 75 and older increased 6.4% compared to a growth rate of less than 1.0% for the population aged 25 to 34. This poses additional challenges for the housing market, as initiatives are needed not only to create housing to retain young individuals but also to establish supportive housing options for elders. Typically, across Canada, high levels of international immigration are the primary contributor to population growth. However, in Nunavut, the natural rate of population increase (births minus deaths), or a high birth rate, contributes the most to population growth. Given the high birth rate, the average household size in Nunavut tends to be larger than in the rest of Canada. According to the 2016 Census, households of five or more persons accounted for 30.9% of total households in the territory, which represents the highest proportion across Canada. This suggests that housing in Nunavut needs to be accommodative for larger households.

### Labour Market and Economy

In 2019, there were 13,900 employed persons in Nunavut, an increase of 3.0% from 2018. This increase was entirely driven by gains in full-time positions, which represent the majority of total employed positions. In 2019, there were 12,300 persons employed in full-time jobs, compared to 1,600 in part-time jobs. Strong employment growth helped to put downward pressure on the unemployment rate, which fell 0.7 of a percentage point to 13.4%. However, more recent labour force data for Nunavut show that there were 13,000 employed persons in August 2020, a decrease of 1,200 people, or 8.5%, compared to August 2019. This is likely a result of the COVID-19 pandemic, which caused a contraction in employment throughout Canada as economies temporarily shut down. This pushed the unemployment rate up to 16.1%, or 1.5 percentage points higher, over the same period.

The economy of Nunavut is primarily resource-based, with a large mining sector. In 2019, the mining, quarrying, and oil and gas extraction industry accounted for more than one quarter of the territorial GDP. Overall, Nunavut's mining sector is expected to see a positive performance, despite impacts from the COVID-19 pandemic.<sup>26</sup> However, dependence on global commodity prices as well as challenges in workforce education and retention will affect the long-term economic prospects of the territory.<sup>27</sup>

<sup>26</sup> The Conference Board of Canada, *Territorial Snapshot*.

<sup>27</sup> Government of Nunavut, *Budget 2020-21, Fiscal and Economic Indicators* ([https://gov.nu.ca/sites/default/files/2020-21\\_fei\\_en.pdf](https://gov.nu.ca/sites/default/files/2020-21_fei_en.pdf)).



## Affordability

### Market Affordability

Affordability issues are a persistent challenge for Nunavut, largely because of the high costs of housing in the territory. In 2018, market affordability was out of reach for many of the households in Nunavut, with nearly 40% of households not being able to secure market housing without some sort of assistance. Of the households who can secure market housing without assistance, the majority are able to afford a unit in the rental market, while it would take an income level of roughly \$139,000 to afford the purchase of a single-detached home. However, market affordability varies with the type of household. For lone-parent households, 61% cannot affordably secure any type of market housing, compared to 21% for couple families.

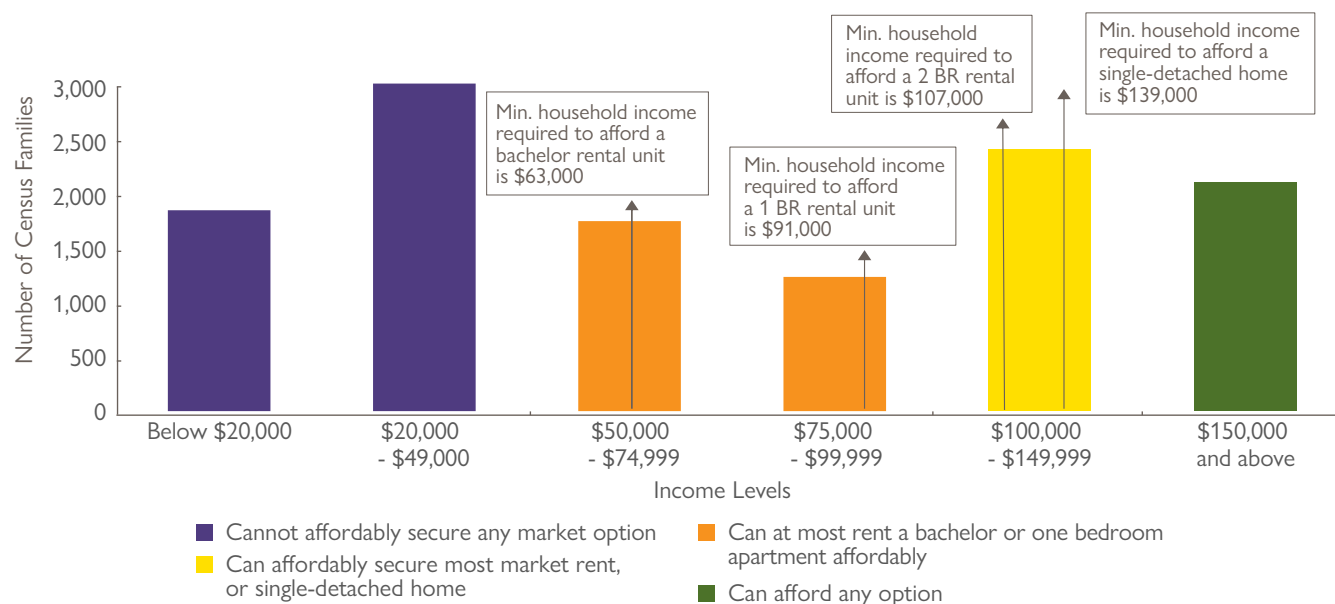
### Social and Affordable Housing

Public housing in Nunavut is provided through the Nunavut Housing Corporation (NHC). According to the NHC, the Corporation serves 21,537 tenants in 5,582 units, with the

majority of tenants, 42%, under 18 years old.<sup>28</sup> One of the objectives of the NHC is to address housing needs across the territory. According to the NHC 2018-2019 Annual Report, more than 50% of the 25 communities in Nunavut have been identified as having a critical public housing shortage. To mitigate some of this need, the NHC plans to build 100 public housing units among seven different communities in 2019-2020.<sup>29</sup> Iqaluit is one of several communities facing a critical public housing shortage, with the NHC estimating an additional 360 public housing units are needed there.<sup>30</sup>

According to the results of the 2019 Social and Affordable Housing Survey – Rental Structures, the number of social and affordable rental units in Nunavut was 5,568, or roughly 1.0% of the Canadian total. The majority of the rental universe comprises larger unit types, with two-bedroom apartments and units with three or more bedrooms representing 86% of the total universe. The vacancy rate for social and affordable rental units was 0.2%, while the average rent was \$302. Nunavut experienced the lowest vacancy rates among all provinces and territories in Canada as well as the lowest average rents.

Figure 7 – Market Affordability in Nunavut, 2018



Sources: Statistics Canada and CMHC

Note: Affordability is based on the Core Housing Need criteria where no more than 30% of income should be spent on housing.

<sup>28</sup> Nunavut Housing Corporation, *Annual Report, 2018-19*.

<sup>29</sup> Ibid.

<sup>30</sup> Ibid.

## Core Housing Need

According to the 2016 Census, 18.1% of households in Iqaluit were experiencing core housing need (CHN), compared to 36.5% of households in Nunavut, which had the highest level in Canada. However, across the territory, the percentage of households in CHN varied considerably by household type and tenure. Couples without children experienced the lowest proportion of CHN, at 9.9%, while multi-family households and lone-parent households had the highest proportions, at 57.5% and 51.5%, respectively. Of the lone-parent households, female-led households had higher incidences of CHN than male-led, demonstrating some of the additional challenges women face in the housing market. Looking at tenure, renter households experienced a significantly higher proportion of CHN than owner households did, with 40.9% compared to 18.7%.

## National Housing Strategy

As part of the NHS, on August 2, 2019, CMHC and the NHC signed a 10-year bilateral agreement for an investment of \$316 million, including \$274.6 million in federal funds, to improve housing conditions across Nunavut.<sup>31</sup> The first phase of this agreement involves reducing the number of individuals in CHN through major renovations of the existing housing stock and new construction.<sup>32</sup> During the first three years of this agreement, the NHC will target the construction of 160 new public housing units, with 4 of these units being barrier-free and accessible, and the remediation of 126 existing social housing units.<sup>33</sup> So far in 2019-2020, the NHC has awarded contracts for the construction of 80 new public housing units.<sup>34</sup>

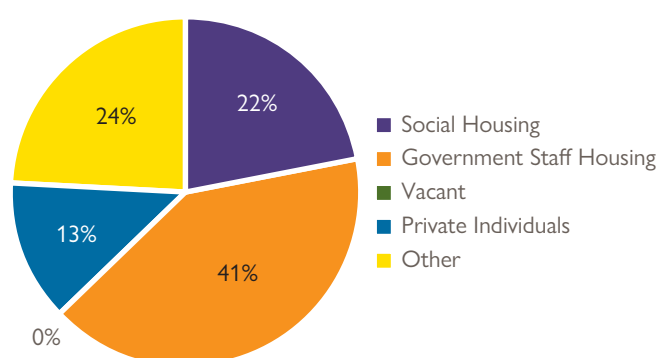
The NHS has the National Housing Co-investment Fund (NHCF) as its flagship program. This is a \$13.2 billion fund that supports new construction and revitalization of mixed-income, mixed-tenure, mixed-use affordable housing. This initiative has two streams, which include new construction, and revitalization. In Nunavut, as of August 2, 2019, there have been two projects funded under the NHCF, including Tigguarlik Apartments in Cambridge Bay, with 8 units, and Uquutaq Transitional Housing in Iqaluit, with 73 units.<sup>35</sup>

## Rental Market

### Overview

Rental housing for residents of Nunavut is primarily non-market, with very few people in Iqaluit interacting with the private rental market. The vast majority of the population lives in non-market housing, which includes social housing, subsidized housing for government employees, public housing provided by the NHC and housing provided to employees by private firms. Within the rental market alone, in Iqaluit, approximately 22% of the units are rented out by the NHC as social housing units. The territorial and federal governments rent 41% of the units for staff housing. Thus, much of the housing in Iqaluit is non-market, unlike in the rest of Canada, and government subsidies have a significant influence on housing outcomes in Iqaluit.

**Figure 8 – 2019 Rental Market**  
Universe by Leaseholder



Source: CMHC Survey (does not include public housing units from the Nunavut Housing Corporation)

<sup>31</sup> NHS, <https://pm.gc.ca/en/news/news-releases/2019/08/02/new-agreement-help-nunavummiut-find-affordable-homes>.

<sup>32</sup> Ibid.

<sup>33</sup> Nunavut Housing Corporation, *Bilateral Agreement CMHC – Nunavut: Action Plan* (<https://nhcweb.s3.amazonaws.com/publications/Bilateral-NHC-Draft+-Action-Plan-FINAL+may+15.pdf>).

<sup>34</sup> Government of Nunavut, *Business Plan* ([https://gov.nu.ca/sites/default/files/gn\\_business\\_plan\\_2020-2023\\_en.pdf](https://gov.nu.ca/sites/default/files/gn_business_plan_2020-2023_en.pdf)).

<sup>35</sup> NHS, *Getting Housing Right: A Progress Report on Federal Housing Investments* (<https://eppdscrmssa01.blob.core.windows.net/cmhcprodcontainer/sf/project/placetocallhome/pdfs/progress/nhs-ministers-progress-report-en.pdf>).

## Average rent and Vacancy Rate

Rental housing<sup>36</sup> demand in Iqaluit has been particularly strong over the last several years, with the vacancy rate at less than 1% for the second consecutive year. The vacancy rate in 2019 was 0.2%, which is considerably lower than the 5.3% and 7.2% seen in 2017 and 2016, respectively. A growing population and current housing shortages have caused rental housing demand to increase, while the lack of available land for development has inhibited the construction of new supply. In addition, average rents<sup>37</sup> continue to increase in Iqaluit.<sup>38</sup> In 2019, the average rent was \$2,668, or \$58 more than the \$2,610 posted in 2018.

According to the 2016 Census, the median household income before tax in Nunavut was \$97,441; assuming a 30% threshold for affordability, units with an average rent of \$2,436 would be considered affordable. Based on this criterion, the average rents for bachelor and one-bedroom units would be considered affordable, while the remaining bedroom types fall above the affordability threshold.

## Homeownership Market

### Existing Home Market

The existing home market, like the rental market, in Nunavut operates differently compared to the rest of Canada, with the vast majority of individuals living in non-market housing. Most of the land in Nunavut's communities is leased (either through the City, in Iqaluit's case, or the Inuit), rather than owned by individuals or corporations. As such, properties are listed as "transfers" when the lease is "assigned" to a new individual. In 2019, there were 39 transfers in Iqaluit, an increase of 3 from 2018. Of these transfers, there were 23 single-detached units, 3 condominium apartment units and 13 row or townhome units. The average price was \$528,717, for single-detached units, while the condominium apartment units and row/townhome units had average prices of \$345,000 and \$559,230, respectively. Row and townhome units posted a higher average price than single-detached homes, partly because of their higher average square footage.

**Figure 9 – Average Monthly Rent by Bedroom Type (excluding public housing)**

	2018	2019	Yr/Yr Change
Bachelor	\$1,569	\$1,583	\$14
One bedroom	\$2,296	\$2,341	\$44
Two bedrooms	\$2,678	\$2,736	\$58
Three bedrooms	\$3,054	\$3,158	\$104
Four or more bedrooms	\$3,592	\$3,647	\$55
Total average	\$2,610	\$2,668	\$58

Source: CMHC Survey

**Figure 10 – Iqaluit Total Residential Sales (Transfers)**

	2015	2016	2017	2018	2019
Residential Sales	61	39	33	36	39
Average Price	\$493,280	\$525,800	\$512,961	\$509,542	\$524,756
Median Price	\$529,000	\$555,000	\$503,335	\$522,500	\$550,000
Ave. Price Sq. foot	\$278	\$298	\$299	\$297	\$324

Source: CMHC Survey

<sup>36</sup> Rental market statistics do not include units owned and operated by the Nunavut Housing Corporation (NHC). In 2019, there were approximately 489 units where the leaseholder was the NHC. In addition, 67 of these units were considered to have market rents; however, they were excluded from the survey for consistency purposes.

<sup>37</sup> It should be noted that the rental survey conducted in Iqaluit uses a different methodology than CMHC's Rental Market Survey conducted in the rest of Canada. The numbers here may not be directly comparable to other CMHC rent numbers.

<sup>38</sup> Given the nature of the survey, the average rent is not directly comparable between years, on account of the changing size and composition of the sample.

## New Construction

Nunavut's remote location, as well as climate and geography, pose additional challenges to housing market affordability. Construction materials are transported to the territory through sealift or air, given the lack of roads and rails, which causes a significantly higher cost of construction than in other areas of Canada.<sup>39</sup> In addition, land availability issues and labour shortages continue to be a challenge in creating new housing developments throughout the region. As a result, there was little new construction in Iqaluit in 2019, with fewer than 10 single-detached units and one multi-family rental apartment structure with 36 units<sup>40</sup>.

Throughout 2019, there were 26 residential permits issued in Nunavut, creating 177 new dwelling units. The majority of residential permits issued were for multi-family housing, with 19 permits issued, creating 170 new units. Throughout the first seven months of 2020, there has been a considerable drop in the number of residential building permits, with only one new permit and no permits issued since March 2020. This will likely translate into continued lower levels of starts over the next several years. In addition, it is likely that the COVID-19 pandemic has contributed to the slowdown in housing market activity and will likely create some uncertainty with the level of new construction going forward.

## Rental Market Survey Methodology

The purpose of the CMHC survey was to identify residential accommodation in Iqaluit available for long-term rental and the current market rent for those units. The survey was conducted over a six-week period, from mid-January to the end of February 2020. Our survey depends on the input of developers, multi-family housing owners, and two senior levels of government and their respective housing officials. CMHC acknowledges their hard work and assistance in providing timely and accurate information.

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<sup>39</sup> Nunavut Housing Corporation, *Bilateral Agreement CMHC – Nunavut: Action Plan* (<https://nhcweb.s3.amazonaws.com/publications/Bilateral-NHC-Draft+-Action-Plan-FINAL+may+15.pdf>).

<sup>40</sup> CMHC Survey, 2020.

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# Alternative Text And Data For Figures

**Figure 1 – Market Affordability in Whitehorse, 2018**

Income Class	Couple Families	Lone Parent	Persons not in Census Families	Total
Below \$20,000	100	130	1040	1,270
\$20,000 - \$29,000	120	90	1,190	1,400
\$30,000 - \$39,000	210	130	740	1,080
\$40,000-\$49,000	240	140	590	970
\$50,000 - \$59,999	250	120	540	910
\$60,000-\$74,999	480	180	700	1,360
\$75,000 - \$99,999	900	240	850	1,990
\$100,000 - \$149,999	1,930	310	610	2,850
\$150,000 and above	2,650	0	0	2,650
Total Families	6,880	1,340	6,260	14,480

Affordability	Annual Housing Cost	Affordable to*:
Market Rent (1BR)	\$11,616	\$38,720
Market Rent (2BR)	\$13,152	\$43,840
Market Housing (SD)	\$34,425	\$114,749
Market Housing (Condo)	\$23,823	\$79,409
Market Housing (Mobile)	\$18,967	\$63,223

\*Annual income required to meet the 30% affordability criteria.

Sources: Statistics Canada, Yukon Housing Corporation, Yukon Bureau of Statistics, Yukon Real Estate Association, and CMHC

Note: The cost of renting a 1BR is considered by the Core Housing Need benchmark to be affordable to households making \$38,720 per year, renting 2BR is affordable to a family with income of \$43,840 per year, buying a condominium is affordable to families earning \$79,409 per year and owning a single-detached home is affordable to families earning \$114,749 per year.

**Figure 2 – Whitehorse Median Rent and Vacancy Rate, Units in Buildings With 3+ Rental Units**

Period	Median Rent (\$)	Vacancy Rate (%)
2014-Apr	900	4.7
2014-Oct	900	3.5
2015-Apr	900	2.0
2015-Oct	915	3.5
2016-Apr	950	2.8
2016-Oct	950	3.0
2017-Apr	950	2.0
2017-Oct	950	2.8
2018-Apr	950	3.4
2018-Oct	980	3.1
2019-Apr	1,000	3.0
2019-Oct	1,000	2.9
2020-Apr	1,000	3.7

Source: Yukon Rent Survey, April and October, Yukon Bureau of Statistics

**Figure 3 – Whitehorse Housing Starts**

Year	Single	Semi-Detached	Row	Apartment	Total
2010	75	26	17	6	124
2011	129	48	93	62	332
2012	75	4	117	86	282
2013	57	12	67	26	162
2014	109	14	61	28	212
2015	61	8	30	6	105
2016	87	24	34	49	194
2017	56	14	79	30	179
2018	73	22	100	189	384
2019	43	14	107	66	230

Source: CMHC Starts and Completions Survey

**Figure 4 – Market Affordability in Yellowknife, 2018**

Income Class	Couple Families	Lone Parent	Persons not in Census Families	Total
Below \$20,000	70	150	850	1,070
\$20,000-\$49,000	250	230	990	1,470
\$50,000 - \$59,999	100	70	240	410
\$60,000-\$74,999	190	80	360	630
\$75,000 - \$99,999	320	90	520	930
\$100,000 and above	3,730	290	840	4,860
Total Families	4,660	910	3,800	9,370

Affordability	Annual Housing Cost	Affordable to*:
Market Rent (1BR)	\$18,204	\$60,680
Market Rent (2BR)	\$20,928	\$69,760
Market Housing (SD)	\$30,958	\$103,194
Market Housing (Condo)	\$25,900	\$86,333
Market Housing (Mobile)	\$23,346	\$77,819

\*Annual income required to meet the 30% affordability criteria.

Sources: Statistics Canada and CMHC

Note: The cost of renting a 1BR is considered by the CHN benchmark to be affordable to families making \$60,680 per year; renting a 2BR unit is affordable to families earning \$69,760 per year; buying a condominium is affordable to families with income of \$86,333 per year and owning a single-detached home is affordable to families earning \$103,194 per year.

**Figure 5 – Yellowknife Median Rent Vacancy Rate**

Period	Median Rent (\$)	Vacancy Rate (%)
2007 Oct	1,300	1.3
2008 Oct	1,355	0.8
2009 Oct	1,395	5.3
2010 Oct	1,420	0.9
2011 Oct	1,495	1.3
2012 Oct	1,570	3.2
2013 Oct	1,600	3.6
2014 Oct	1,604	4.8
2015 Oct	1,640	2.3
2016 Oct	1,600	5.6
2017 Oct	1,665	3.9
2018 Oct	1,650	5.2
2019 Oct	1,700	4.2

Source: CMHC Rental Market Survey



**Figure 6 – Yellowknife Housing Starts**

Year	Single	Semi-Detached	Row	Apartment	Total
2010	19	4	9	25	57
2011	32	6	34	83	155
2012	12	22	16	97	147
2013	36	16	0	111	163
2014	40	8	0	30	78
2015	42	2	0	61	105
2016	59	6	0	61	126
2017	19	16	0	30	65
2018	46	4	0	3	53
2019	23	8	0	4	35

Source: CMHC Starts and Completions Survey

**Figure 7 – Market Affordability in Nunavut, 2018**

Income Class	Couple Families	Lone Parent	Persons not in Census Families	Total
Below \$20,000	200	600	1,070	1,870
\$20,000 - \$49,000	1,110	1,140	800	3,050
\$50,000 - \$74,999	1,040	400	330	1,770
\$75,000 - \$99,999	700	240	310	1,250
\$100,000 - \$149,999	1,090	490	860	2,440
\$150,000 and above	2,130	-	-	2,130
Total Families	6,270	2,870	3,370	12,510

Affordability	Annual Housing Cost	Affordable to*:
Market Rent (Bachelor)	\$18,833	\$62,775
Market Rent (1BR)	\$27,558	\$91,859
Market Rent (2BR)	\$32,142	\$107,140
Market Housing (SD)	\$41,695	\$138,982

\*Annual income required to meet the 30% affordability criteria.

Sources: Statistics Canada and CMHC

Note: Affordability is based on the Core Housing Need criteria where no more than 30% of income should be spent on housing.

**Figure 8 – 2019 Rental Market, Universe by Leaseholder**

Year	Social Housing	Government Staff Housing	Vacant	Private Individuals	Other
2019	22%	41%	0%	13%	24%

Source: CMHC Survey (does not include public housing units from the Nunavut Housing Corporation)