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Dawson Creek Market Peek Quarterly Report

Fourth Quarter: October 1—December 31, 2012

Information contained in this report was gathered from MLS sales and listings data which is owned and compiled by the Northern Lights Real Estate Board, on January 16th, 2012. The data includes all homes in Dawson Creek, Dawson Creek Rural, Rolla and Pouce Coupe. Vacant land and commercial property is excluded.

Mortgage information is accurate on the day this was published. All mortgage information must be verified by a mortgage professional. Quoted rates are subject to change without notice.

Consumer confidence is a subjective category. Its measurement is based on recent news and the

result of dealing with the real estate buying public on an ongoing basis.

All data was collected and calculated by the author. Any questions regarding this information can be directed to Kevin Kurjata at the contact information provided below.

Current Supply: 135 Homes



Price Range	Total Listings	Sales/Listings	
		Q3 (12)	Q4 (12)
< \$100k	11	47%	36%
\$101k—\$150k	15	35%	33%
\$151k—\$200k	18	57%	22%
\$201k—\$250k	35	48%	40%
\$251k—\$300k	22	42%	35%
\$301k—\$350k	22	35%	36%
\$351k—\$400k	23	33%	13%
\$401k—\$450k	8	37%	13%
\$451k—\$500k	11	38%	18%
>\$500k	21	9%	0%

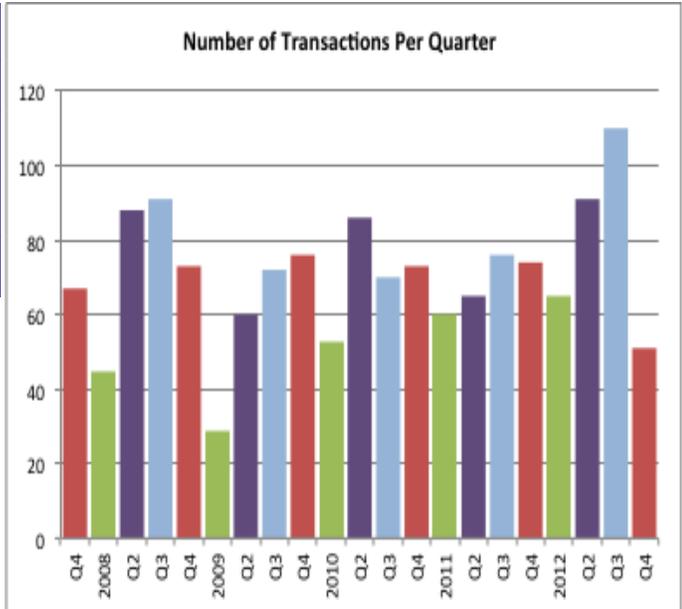


- There is a high amount of product on the market for the time of year. 7% more than last year.
- There was a decline in activity in nearly every price category in Q4.
- There is a lot of product at the top of the market and there was very little activity to show for it.
- The only category to see even modest improvement was from \$301k—\$350k with a 1% sales to listings improvement.

Fourth Quarter Demand: 51 Homes



	2008	2009	2010	2011	2012
Q1	45	29	53	60	65
Q2	88	60	86	65	91
Q3	91	72	70	76	110
Q4	73	76	73	74	51



- Q4 of 2012 was the quietest quarter since the first quarter of 2009
- The market took a big breath after running at record transactions levels for the first 3 quarters of the year. Despite the low levels of activity in the fourth quarter 2012 was still the busiest year on record by
- The market was plagued by terrible weather for almost the entire quarter. Winter came early and came hard. It was Christmas before there was a break. The market appears to have loosened up early in 2013. It would appear that Q4 2013 was an anomaly. Time will tell.



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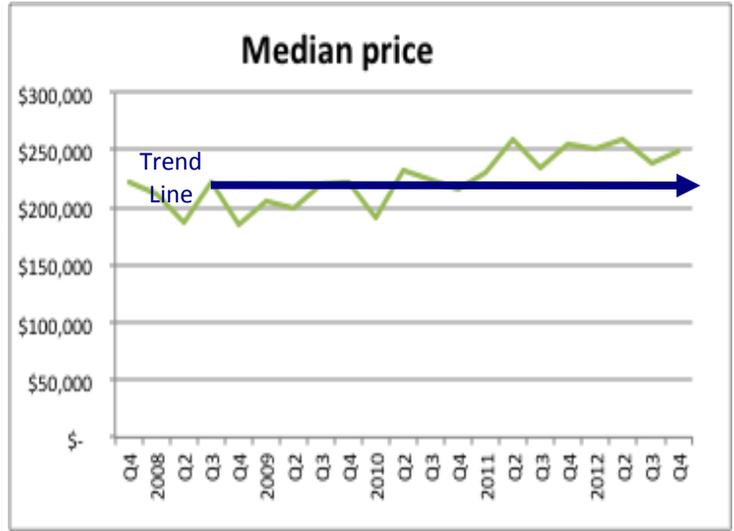
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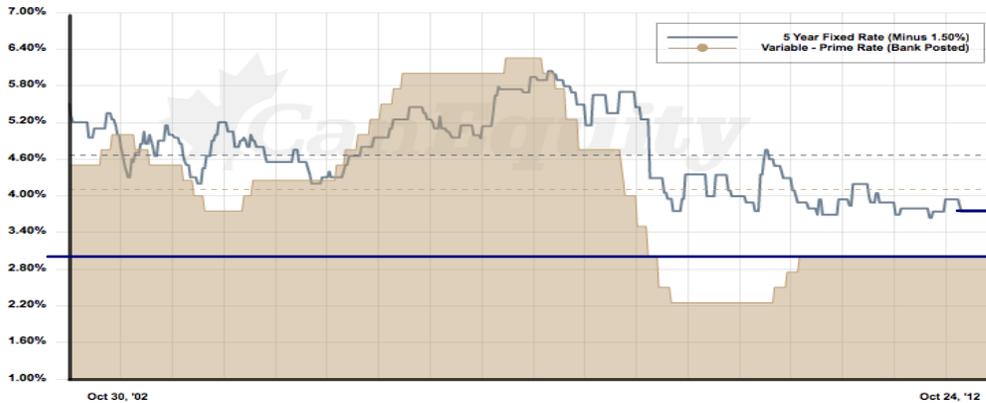
Fourth Quarter Median Price

	2008	2009	2010	2011	2012
Q1	\$211,000	\$205,250	\$192,000	\$229,600	\$251,000
Q2	\$186,000	\$200,000	\$232,500	\$260,000	\$260,000
Q3	\$222,000	220,000	\$225,000	\$235,000	\$239,000
Q4	\$185,000	\$222,500	\$215,000	\$255,000	\$248,000

- In spite of low levels of activity in Q4 prices remain stable. Showing gains from the previous quarter but still slightly off the highs seen in Q2 2012.
- The top of the market reflected the weather this past quarter. It was frigid. Activity around the median price kept prices firm.



Interest Rates & Affordability



Nothing new to report. This category has become pretty static.

- 5 year fixed rates are available as low as 2.99% again. They remain insanely low and will most likely remain at that level for the foreseeable future.
- The BOC hasn't changed the key lending rate since September 2010. The longest dormant stretch since the 1950's. Economic and political volatility in Europe and the US keeps the Central Bank from making any changes.

Consumer Confidence

Consumer confidence in Dawson Creek remains buoyant. This seems to be the case in spite of continuously morbid news from our national media. Read the Globe and Mail or the Financial Post. Watch the CBC or CTV news. Every news outlet in the country is reporting on the softening of the real estate market nation wide.

Hardest hit are Toronto and Vancouver and they take up most of the space in the media. Many major centers in Canada, like Calgary and Regina have seen

strong growth in their real estate markets. This does not make headlines. The markets in Toronto and Vancouver have been so hot for so long that the media is ready to pounce on any piece of data that points to a fall in transactions or prices (although the data pointing to the fall in prices isn't available yet.

Here in our corner of the world it appears to be business as usual. Jobs are plentiful and real estate is affordable. The pace of investment in the region will not let up. Optimism surrounding the approval of

mega projects like the Site C dam and a handful of LNG plants off the North Coast of BC keep wind in our collective sails.

People in Dawson Creek continue to live their lives. We buy and sell real estate because we need a home to live in that suits our current situation. Since I started working here in 2009 the market has been stable. There is nothing on the horizon to expect anything different in the near future.