



## Dawson Creek Market Peek Quarterly Report

### Third Quarter: July 1—September 30, 2015

Information contained in this report was gathered from MLS sales and listings data which is owned and compiled by the South Okanagan Real Estate Board, on October 20, 2015. 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.

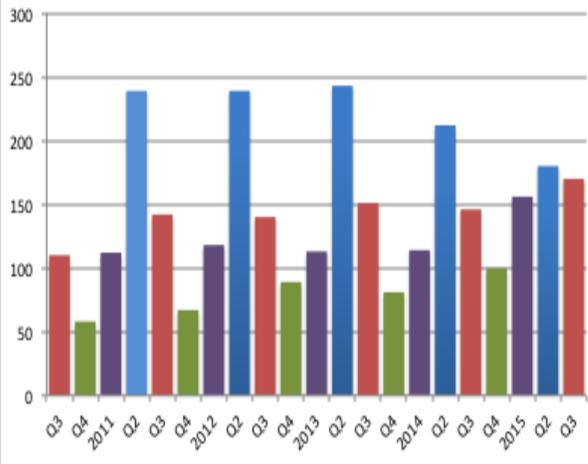
Consumer confidence is a subjective category. Its measurement is based on recent news and the

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: 226 Homes

New Listings Per Quarter





# Kevin Kurjata

Personal Real Estate Corporation



250.719.3538  
Client Centered Real Estate Service

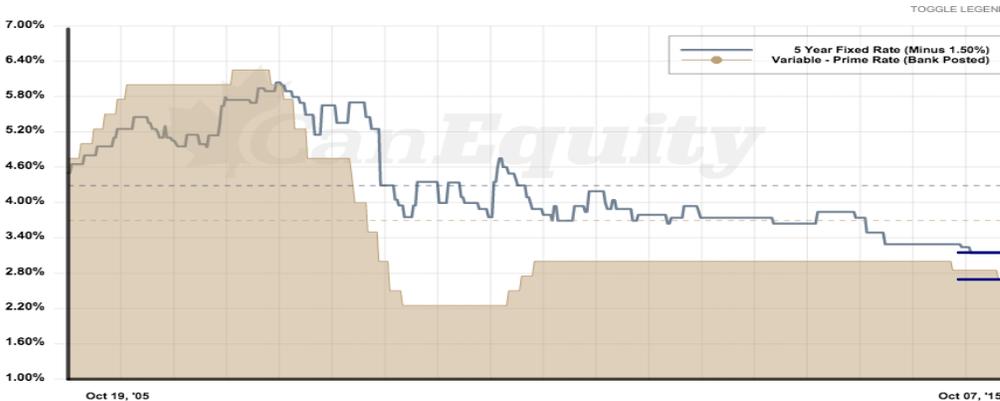
## Second Quarter Median Price

	2011	2012	2013	2014	2015
Q1	\$229,600	\$251,000	\$278,000	\$276,000	\$327,250
Q2	\$260,000	\$260,000	\$272,000	\$288,000	\$260,000
Q3	\$235,000	\$239,000	\$285,000	\$276,000	\$251,000
Q4	\$255,000	\$248,000	\$275,000	\$267,500	

- The median of \$251k is back to 2012 numbers. That is in spite of an active market
- The heavy activity levels in the lower reaches of the market is causing this, as opposed to prices actually falling.
- That said, it's worth paying attention to. If you need to sell, get your price down.



## Interest Rates & Affordability



5 Year Fixed Rate vs. Variable Rate with Averages  
CANADIAN MORTGAGE RATE HISTORY



How Low Can We Go?  
Seriously.  
This is getting crazy!

Nothing very interesting to report since Q2. Interest rates have been stable since then. In Canada, we've been fighting through a "technical recession" followed by some weak growth and encouraging job numbers. The US was widely expected to raise their interest rates at their last announcement but didn't. Rates are still incredibly low and look to remain so for the foreseeable future. Carry on.

## Consumer Confidence

It's a pretty crazy time in our little town. The election happened yesterday and the Liberal Party swept to an unexpected majority government. I don't really know what to make of that. A quick scan of social media will tell you that the world is about to end, but I'm hoping the change is less dramatic.

Far more important is the price of energy and the prospects for LNG, which appear to be getting less optimistic. Time will tell on that front.

The good news is the announcement of the \$860 million Veresen gas plant. A partnership between Veresen, Encana and Mitsubishi and funded by KKR (the original in private equity) located on the Braden Road. It's the largest plant approved for western Canada in the past 30 years. It's the first part of a \$5 billion mid-stream expansion in our region. Interestingly, Veresen is partnered in the proposed Jordan Cove LNG project in Oregon. That gives us another

way to get our product to Asian markets if we can't get our LNG act together on the west coast of BC. Diversity is never a bad thing.

The headwinds are strong, but our community seems to be resiliently optimistic on what the future holds. Stay the course.