



**Kevin Kurjata**  
Personal Real Estate Corporation



250.719.3538  
Client Centered Real Estate Service

## Dawson Creek Market Peek Quarterly Report

### Fourth Quarter: October 1—December 31, 2016

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 January 23, 2017. 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.

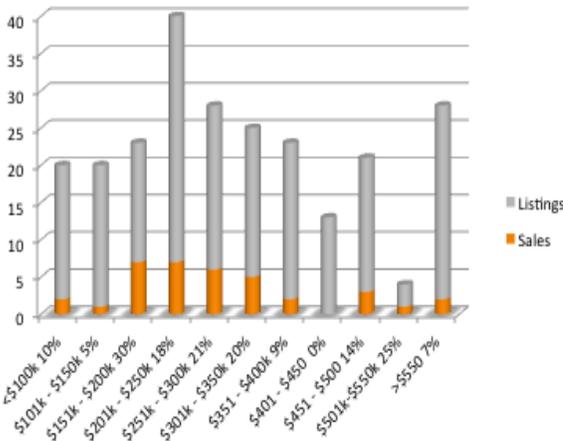
Consumer confidence is a subjective category. Its measurement is based on recent news and the

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: 209 Homes

Sales to Listings Ratio



- Supply has come down with the season. I think the lower levels of supply will be short lived though. The listing season is about to commence.
- Activity was stable between \$200k—\$300k. The top of the market saw mild improvement over \$450k, but \$401k—\$450k saw no sales.
- \$201k—\$250k and \$301k—\$350k are the most congested segments of the market



Price Range	Total Listings	Sales/Listings	
		Q3	Q4
< \$100k	20	25%	10%
\$101k—\$150k	20	16%	5%
\$151k—\$200k	23	21%	30%
\$201k—\$250k	40	21%	18%
\$251k—\$300k	28	28%	21%
\$301k—\$350k	25	22%	20%
\$351k—\$400k	23	0%	9%
\$401k—\$450k	13	28%	0%
\$451k—\$500k	21	7%	14%
\$501k—\$550k	4	20%	25%
> \$550k	28	3%	7%

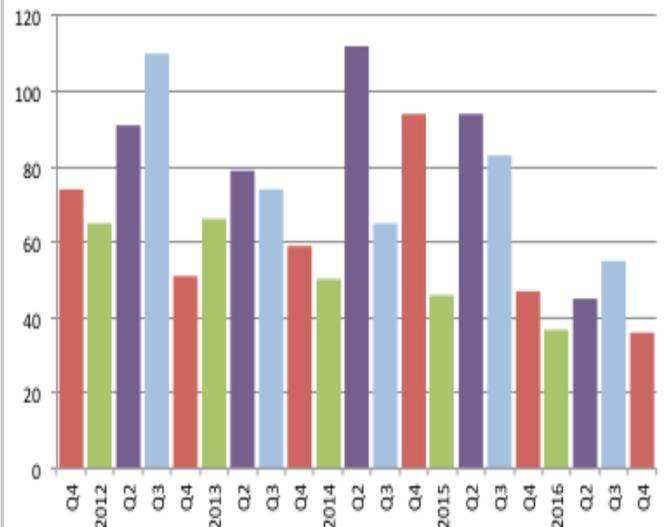
### Fourth Quarter Demand: 36 Homes



	2012	2013	2014	2015	2016
Q1	65	66	50	46	37
Q2	91	79	112	94	45
Q3	110	74	65	83	55
Q4	51	59	94	46	36

- Demand in Q4 was thin. 36 transactions was the slowest quarter since Q1 2009. So long 2016, you were brutal. 2017 is shaping up nicely so far. We're beating last years numbers by double. The numbers are small, but the symbolism is very important. If we can do 75% of historical norms, which I think we will, it will be a solid rebound.
- \$151k—\$200k and \$251k—\$351k were fairly active categories with over 20% of activity listing sold.
- The top of the market saw some improvement as well.

Number of Transactions Per Quarter





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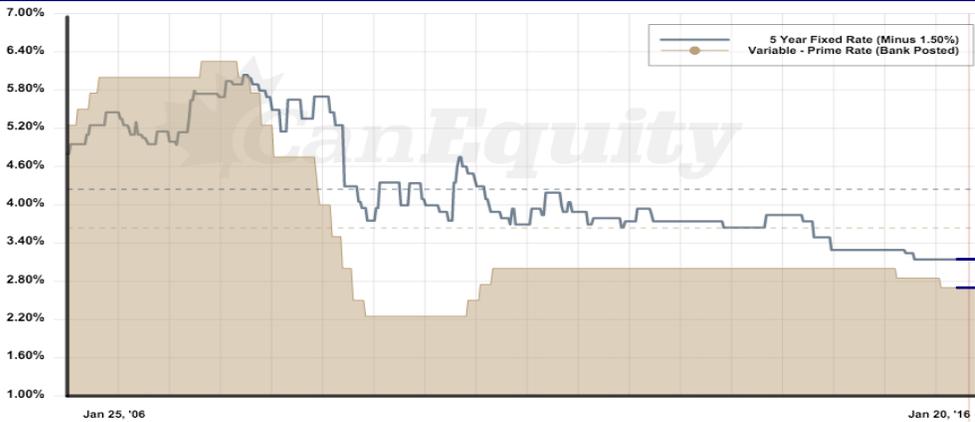
## Fourth Quarter Median Sale Price

	2012	2013	2014	2015	2016
Q1	\$251,000	\$278,000	\$276,000	\$327,250	\$275,000
Q2	\$260,000	\$272,000	\$288,000	\$260,000	\$250,000
Q3	\$239,000	\$285,000	\$276,000	\$251,000	\$256,500
Q4	\$248,000	\$275,000	\$267,500	\$217,000	\$267,000

- The median sale price remains healthy, in spite of our low levels of action.
- I have a lot of clients that are looking for "deals". The quotes are intentional. Deals are in the eye of the beholder a lot of the time. If a deal is what you're after, the time is now to get out there, find the best one you can and make your move.



## Interest Rates & Affordability



Rates are still super low. New rules may be affecting affordability. We're more likely to see a reduction in rates before we see an increase.

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



The most aggressive move by CMHC yet has had some time to digest. It's tough for me to say if it has had an impact on our market since it's introduction. I have anecdotally heard from other Realtors that they had clients who were able to afford far less with the introduction of the rule. I didn't experience it myself. There are no threats to rates increasing at the federal level. If anything, Poloz has left the door open to a further reduction, depending on how the antics of Trump our nations economic prospects.

## The Info you Need

Hello 2017! 2016 was a rough year for all of us here in Dawson Creek and last quarter was like us hitting the year with the door in the ass on its way out. Get out of here 2016, you aren't wanted anymore.

The town is significantly more optimistic right now than it has been in at least 15 months. I'm so happy to see the single dudes with baskets shopping in supermarkets at 8pm again. Welcome back dudes! The rental units and hotels

are full again. There are fights at Browns on the weekend. These are all awesome indicators that the local energy sector is more or less back in business. The general consensus around the community is if you've made it this far, you should be alright for the foreseeable future.

OPEC got their act together, which has helped firm up the price of energy. The price came close to \$60US. It didn't quite make it, but the sentiment was there. This is the single biggest macro-

economic factor affecting our local economy. I don't think we're going to see a massive boom on the rebound, but we're going to see a rebound that is significant enough to keep everybody feeling good about the future again. That's more powerful than any other macro or micro economic factor.