

# B.C.'s Housing Cost Comparison

Location	Average House Price	Average Monthly Mortgage Payment (for a first-time home buyer)
B.C.	\$577,700	\$3,111
Canada	\$414,200	\$2,230
East Vancouver	\$990,800	\$5,335
Victoria	\$496,473	\$2,673
Fort St. John	\$410,200	\$2,209
Kelowna	\$425,996	\$2,294
Fort Nelson	\$302,961	\$1,631
Prince George	\$271,581	\$1,462
Smithers	\$247,458	\$1,332
Terrace	\$302,340	\$1,628
Northern B.C.	\$254,168	\$1,368
Kitimat	\$318,046	\$1,691
100 Mile House	\$243,605	\$1,311
Williams Lake	\$253,773	\$1,366
Vanderhoof	\$204,255	\$1,100
Quesnel	\$212,152	\$1,142
Prince Rupert	\$217,651	\$1,172
Fort St. James	\$192,276	\$1,035
Houston	\$157,063	\$845
Mackenzie	\$164,662	\$886
Burns Lake	\$117,815	\$634
Dawson Creek	\$264,000	\$1,421



## Did You Know?

The average monthly rent for a one bedroom apartment in Prince George is:

**\$800**

That, on average, you would save

**\$125** a month

if you owned a house in Prince George rather than rented a two-bedroom apartment in Vancouver?

Compared with \$1,587 in Vancouver? That's almost 50% lower!



Minimum down payment a first-time buyer would need for the average house in Prince George:

**\$13,500**

Minimum down payment a first-time buyer would need for the average house in East Vancouver:

**\$49,540**



## Where is the cheapest place to buy a home in Northern B.C.?

**Burns Lake**

Average selling price **\$117,815**

Average monthly mortgage payment for a first-time buyer with 5% down **\$634**

## Where is the most expensive place to buy a home in Northern B.C.?

**Fort St. John**

The average selling price is **\$418,646**

The average monthly mortgage payment for a first-time buyer with 5% down is **\$2,254.61**

## Looking To Buy?

Average housing cost drops in 2014



**Vanderhoof**

2013: \$219,221  
2014: \$204,255

That's a drop of **\$14,966**



**Fort Nelson**

2013: \$316,880  
2014: \$302,961

That's a drop of **\$13,919**



**Burns Lake**

2013: \$129,728  
2014: \$117,815

That's a drop of **\$11,913**



**Houston**

2013: \$166,547  
2014: \$157,063

That's a drop of **\$9,484**



**Smithers**

2013: \$254,853  
2014: \$247,458

That's a drop of **\$7,395**

## Looking To Sell?

Average housing cost increases in 2014



**Fort St. John**

2013: \$373,648  
2014: \$410,200

An increase of **\$36,552**



**Prince George**

2013: \$259,962  
2014: \$271,581

An increase of **\$11,619**



**Terrace**

2013: \$251,477  
2014: \$302,340

An increase of **\$50,863**



**Kitimat**

2013: \$238,411  
2014: \$318,046

An increase of **\$79,635**



**100 Mile House**

2013: \$238,189  
2014: \$243,605

An increase of **\$5,416**



**Williams Lake**

2013: \$232,301  
2014: \$253,773

An increase of **\$21,472**



**Quesnel**

2013: \$204,483  
2014: \$212,152

An increase of **\$7,669**



**Prince Rupert**

2013: \$192,379  
2014: \$217,651

An increase of **\$25,272**



**Fort St. James**

2013: \$174,531  
2014: \$192,276

An increase of **\$17,745**



**Mackenzie**

2013: \$153,032  
2014: \$164,662

An increase of **\$11,630**



**Dawson Creek**

2013: \$259,000  
2014: \$264,000

An increase of **\$5,000**



There were **4,507** property sales worth **\$1.19 billion** in Northern B.C. in 2014

More properties were sold in Prince George last year than any other city in northern B.C.

Approximately 1,291 properties worth \$314 million were sold in Prince George in 2013



## Did You Know?

In 2013 the monthly mortgage payment for one house in East Vancouver was equivalent to 6 houses in Burns Lake?



In 2014, due to housing costs rising in east Vancouver and lowering in Burns Lake, one mortgage payment in East Vancouver is equivalent to 8 in Burns Lake!

## IN-FOCUS

## FORT ST. JOHN

BRITISH COLUMBIA

**\$379.1m**

In Fort St. John 943 properties with a value of \$379.1 million sold in 2014! This is an increase from 2013 where 854 properties worth \$289 million were sold

The average price of a detached home increased by 10.1% in the past year to:

**\$410,200**

**1.5%**

The apartment vacancy rate in Fort St. John

Average selling price per acre in Fort St. John for industrial land has increased by more than 10% in the past year to about:

**\$162,000**

**\$200,000**

Current asking price per acre for industrial properties in the area