

# **KLONDIKE HOUSING MARKET RESEARCH**

## **DEMAND SURVEY RESULTS**

**Prepared for**

**KLONDIKE DEVELOPMENT ORGANIZATION**

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PREPARED BY

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## SURVEY RESULTS

The total sample size was 87, covering 204 people. The average household size was 2.25, with the most prevalent being 2 (48%). The sample is biased slightly to the 25-54 group over the seniors compared to the general population with an average age of 35.3. Mean household income was \$58,633. The sample was broadly representative of the community. It should be noted however that this was a voluntary market research survey targeted at those with demands in the housing market. As such, it is not intended that the results be broadly extrapolated to represent the views of the entire community.

### HIGHLIGHTS

The full survey results can be found in the data tables in Appendix One. The data collected was retained online and is accessible for further analysis as required for future studies or development feasibilities.

#### Rent Survey

A total of 35 rental properties were reported, with 32% including the utility costs. The average monthly rental costs reported were \$563 per person including \$80 utilities (\$48 summer and \$111 winter) and \$913 per property. The affordability ratio (percentage of gross income spent on rent including utilities) is 22%, well within accepted standards. By property type the results were:

| Property Type | Per Person | Total | Affordability |
|---------------|------------|-------|---------------|
| 0-Bed         | 664        | 664   | 16%           |
| 1-Bed         | 808        | 808   | 23%           |
| 2-bed         | 530        | 1060  | 27%           |
| 3-Bed         | 334        | 1002  | 19%           |
| 4-Bed         | 232        | 928   | 16%           |
| Total         | 563        | 913   | 22%           |

#### Housing Satisfaction

Only 55% of renters and 67% of homeowners were satisfied with their housing. Specifically:

- 78% of renters wish to own their own home
- 46% of homeowners wish to change their home ownership and another 19% possibly

#### Barriers to Home Ownership

62% of respondents are experiencing barriers to achieving their desired home ownership and a total of 62 specific comments on barriers were made. Proportionally, these can be broadly segmented by theme as:

- Availability 40.3%
- Affordability 40.3%
- Regulatory 11.3%
- Quality 8.1%

More specifically:

|                        |       |
|------------------------|-------|
| Availability of Land   | 24.2% |
| Availability of Houses | 16.1% |
| Income                 | 12.9% |
| House Prices           | 11.3% |
| Land Prices            | 8.1%  |
| Regulations            | 6.5%  |
| Down Payment           | 4.8%  |
| House Quality          | 4.8%  |
| Rural Finance          | 3.2%  |
| Ownership Expense      | 1.6%  |
| Starter Prices         | 1.6%  |
| House Size             | 1.6%  |
| Zoning Infractions     | 1.6%  |
| Contractors            | 1.6%  |

Home Ownership Demand Profile

- Willingness to new build is high at 50% and over half, 53%, are interested in buying an existing home
- Single detached and cabin dwelling types dominate but 33% would consider some type of multi-unit dwelling, be it an apartment, duplex or row townhouse
- Average housing size demand is 1172 ft<sup>2</sup> with almost half, 44%, looking for a home under 1000 ft<sup>2</sup>
- Average bedroom need is 2.38 and bathroom need is 1.53
- Service demands are dominated by full-service, 66%, and power/well/septic systems at 25%. Off-grid demand is low but significant at 9% although only 4% does not need water and septic.
- Country residential, 47%, and downtown Historic Townsite locations, 53%, are evenly split
- Specific location needs are varied but the largest, 63%, would live downtown if necessary. Klondike Valley inside the City is more popular than the Dome followed by the Valley periphery and lastly West Dawson/Sunnydale, but still up at 14% willingness.
- Strata apartment willingness is 10% but 28% are unsure, making 38% possible
- Co-operative willingness is 25% but 17% are unsure, making 42% possible

Financial

The average home price expectation is \$199,574 and the average property price expectation is \$36,827. In terms of land types, town lots are expected at \$26,389 and country residential at \$9,686 per acre. In terms of price per ft<sup>2</sup> this equates to \$170 total and \$139 excluding the property.

The mean average household income is \$58,633, a price to income ratio of only 3.4

Segments of Ownership Interest

The responses were filtered and analyzed for three different market segments of ownership interest, being renters, existing homeowners and household incomes in the \$20-35,000 bracket, being the target range of the draft KDO Housing Mission. The results can be found in the same data tables of Appendix One. While there are many broad similarities in experienced barriers and demand, some clear and important differentiating factors were evident:

|                       | <b>Renters</b>       | <b>Owners</b>        | <b>\$20-35,000</b>  |
|-----------------------|----------------------|----------------------|---------------------|
| Sample Size           | 29                   | 23                   | 10                  |
| Home Price            | \$176,579            | \$231,522            | \$105,833           |
| Income                | \$48,740             | \$63,295             | \$27,500            |
| Affordability Barrier | 40.7%                | 28.6%                | 70%                 |
| Size                  | 1126 ft <sup>2</sup> | 1369 ft <sup>2</sup> | 857 ft <sup>2</sup> |
| Strata Interest       | 46%                  | 22%                  | 67%                 |
| Cooperative Interest  | 57%                  | 26%                  | 89%                 |

Ten households with incomes in the target \$20-35,000 bracket expressed interest in home ownership:

| <b>Current Rent</b> | <b>Household Size</b> | <b>Rent Affordability</b> | <b>Price Expectation</b> | <b>Size Expectation</b>   |
|---------------------|-----------------------|---------------------------|--------------------------|---------------------------|
| \$1800              | 4                     | 79%                       | \$100,000                | 500-1000 ft <sup>2</sup>  |
| \$1000              | 2                     | 44%                       |                          | 500-1000 ft <sup>2</sup>  |
| \$775               | 1                     | 34%                       | \$130,000                |                           |
| \$725               | 1                     | 32%                       | \$150,000                | 500-1000 ft <sup>2</sup>  |
| \$550               | 2                     | 24%                       |                          | 500-1000 ft <sup>2</sup>  |
| \$500               | 1                     | 22%                       |                          | 500-1000 ft <sup>2</sup>  |
|                     | 2                     |                           | \$50,000                 |                           |
| \$800               | 1                     | 35%                       |                          | 500-1000 ft <sup>2</sup>  |
| \$500               | 2                     | 22%                       | \$120,000                | 1000-1500 ft <sup>2</sup> |
| \$1125              | 2                     | 49%                       | \$75,000                 |                           |

**APPENDIX ONE – FULL DATA TABLES**

| CURRENT HOUSING EXPERIENCE            |         | Ownership Interested |         |          |
|---------------------------------------|---------|----------------------|---------|----------|
|                                       |         | Total                | Renters | Owners   |
| <b>Sample Size</b>                    | 87      | 29                   | 23      | 10       |
| <b>Total Persons</b>                  | 204     | 65                   | 54      | 22       |
| <b>Household Size</b>                 | 2.25    | 2                    | 2.3     | 1.6      |
| <b>Dominant Household Size</b>        | 2 (48%) | 2 (45%)              | 2 (52%) | 1&2(40%) |
| <b>Average Age</b>                    | 35.3    | 34.5                 | 36.1    | 37.4     |
| <b>Renter Proportion</b>              | 44%     |                      |         |          |
| <b>Rental Quality Satisfaction</b>    | 53%     | 52%                  |         | 10%      |
| <b>Renter Home Ownership Interest</b> | 81%     |                      |         |          |
| <b>Home Ownership Proportion</b>      | 62%     |                      |         |          |
| <b>Home Ownership Satisfaction</b>    | 66%     |                      | 52%     |          |
| <b>Home Change Interest</b>           | 46%     |                      |         |          |
| <b>Home Ownership Barriers</b>        | 62%     | 92%                  | 91%     | 100%     |
| Total                                 | 62      | 27                   | 28      | 10       |
| Availability                          | 40.3%   | 48.1%                | 46.4%   | 20.0%    |
| Affordability                         | 40.3%   | 40.7%                | 28.6%   | 70.0%    |
| Regulatory                            | 11.3%   | 7.40%                | 10.7%   | 10.0%    |
| Quality                               | 8.1%    | 3.70%                | 14.3%   | 0.0%     |
| <b>Detailed Barriers</b>              |         |                      |         |          |
| Availability of Land                  | 24.2%   | 22.2%                | 32.1%   |          |
| Availability of Houses                | 16.1%   | 25.9%                | 14.3%   | 20%      |
| Income                                | 12.9%   | 11.1%                | 3.6%    | 20%      |
| House Prices                          | 11.3%   | 18.5%                | 14.3%   | 40%      |
| Land Prices                           | 8.1%    | 3.7%                 | 10.7%   | 10%      |
| Regulations                           | 6.5%    | 3.7%                 | 7.1%    |          |
| Down Payment                          | 4.8%    |                      |         |          |
| House Quality                         | 4.8%    | 3.7%                 | 10.7%   |          |
| Rural Finance                         | 3.2%    | 3.7%                 | 3.6%    | 10%      |
| Ownership Expense                     | 1.6%    | 3.7%                 |         |          |
| Starter Prices                        | 1.6%    | 3.7%                 |         |          |
| House Size                            | 1.6%    |                      | 3.6%    |          |
| Zoning Infractions                    | 1.6%    |                      |         |          |
| Contractors                           | 1.6%    |                      |         |          |

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| HOUSING DEMAND               |                            | Ownership Interested |                     |                     |                    |
|------------------------------|----------------------------|----------------------|---------------------|---------------------|--------------------|
|                              |                            | Total                | Renters             | Owners              | \$20-35,000        |
| <b>Construction</b>          |                            |                      |                     |                     |                    |
|                              | Land & Self-Build          | 45%                  | 44%                 | 44%                 | 60%                |
|                              | Land & Contractor Build    | 50%                  | 56%                 | 48%                 | 50%                |
|                              | Existing Home              | 53%                  | 74%                 | 44%                 | 70%                |
|                              | New Home                   | 29%                  | 41%                 | 26%                 | 60%                |
| <b>Unit Type</b>             |                            |                      |                     |                     |                    |
|                              | Apartment                  | 11%                  | 4%                  | 9%                  | 22%                |
|                              | Duplex                     | 7%                   | 4%                  | 5%                  | 22%                |
|                              | Single Detached            | 78%                  | 79%                 | 91%                 | 67%                |
|                              | Townhouse                  | 15%                  | 8%                  | 9%                  | 33%                |
|                              | Cabin                      | 43%                  | 63%                 | 9%                  | 78%                |
| <b>Size</b>                  |                            |                      |                     |                     |                    |
|                              | Under 500ft <sup>2</sup>   | 6%                   | 0%                  | 0%                  | 0%                 |
|                              | 500-1000ft <sup>2</sup>    | 38%                  | 58%                 | 26%                 | 86%                |
|                              | 1000-1500ft <sup>2</sup>   | 36%                  | 25%                 | 46%                 | 14%                |
|                              | 1500-2500ft <sup>2</sup>   | 18%                  | 13%                 | 23%                 | 0%                 |
|                              | Over 2500ft <sup>2</sup>   | 2%                   | 4%                  | 4%                  | 0%                 |
|                              | Average                    | 1172ft <sup>2</sup>  | 1126ft <sup>2</sup> | 1369ft <sup>2</sup> | 857ft <sup>2</sup> |
| <b>Bedrooms</b>              |                            | 2.4                  | 2.4                 | 2.6                 | 2.1                |
| <b>Bathrooms</b>             |                            | 1.5                  | 1.4                 | 1.7                 | 1.2                |
| <b>Services</b>              |                            |                      |                     |                     |                    |
|                              | Full-service               | 66%                  | 67%                 | 68%                 | 60%                |
|                              | Power & W/S                | 25%                  | 21%                 | 23%                 | 20%                |
|                              | Off-grid & W/S             | 5%                   | 13%                 | 5%                  | 20%                |
|                              | Un-serviced                | 4%                   | 0%                  | 5%                  | 0%                 |
| <b>Lot</b>                   |                            |                      |                     |                     |                    |
|                              | Country Residential        | 47%                  | 54%                 | 48%                 | 56%                |
|                              | Townsite Lot               | 53%                  | 46%                 | 52%                 | 44%                |
| <b>Location</b>              |                            |                      |                     |                     |                    |
|                              | Downtown                   | 63%                  | 66%                 | 61%                 | 70%                |
|                              | Dome                       | 39%                  | 48%                 | 30%                 | 40%                |
|                              | Klondike Valley (in City)  | 47%                  | 59%                 | 30%                 | 80%                |
|                              | Klondike Valley (out City) | 24%                  | 24%                 | 23%                 | 20%                |
|                              | West Dawson/Sunnydale      | 14%                  | 17%                 | 9%                  | 40%                |
| <b>Strata Ownership</b>      |                            |                      |                     |                     |                    |
|                              | Yes                        | 10%                  | 7%                  | 9%                  | 11%                |
|                              | Possible                   | 28%                  | 39%                 | 13%                 | 56%                |
|                              | Possible Number            | 27                   | 13                  | 5                   | 6                  |
| <b>Cooperative Ownership</b> |                            |                      |                     |                     |                    |
|                              | Yes                        | 25%                  | 36%                 | 22%                 | 56%                |
|                              | Possible                   | 17%                  | 21%                 | 4%                  | 33%                |
|                              | Possible Number            | 30                   | 16                  | 6                   | 8                  |

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| PRICE EXPECTATION |                              | Ownership Interested |           |           |             |
|-------------------|------------------------------|----------------------|-----------|-----------|-------------|
|                   |                              | Total                | Renters   | Owners    | \$20-35,000 |
| <b>Home</b>       | Total                        | \$199,574            | \$176,579 | \$231,522 | \$105,833   |
|                   | Per ft <sup>2</sup>          | \$170                | \$157     | \$169     | \$123       |
|                   | Per ft <sup>2</sup> (ex-lot) | \$139                | \$128     | \$134     | \$101       |
| <b>Land</b>       | Per Acre                     | \$9,686              | \$13,813  | \$12,000  |             |
|                   | Per Town Lot                 | \$26,389             | \$15,000  | \$26,875  |             |
|                   | Per Property                 | \$36,827             | \$32,500  | \$47,500  | \$19,000    |
| <b>Income</b>     | Total                        | \$58,633             | \$48,740  | \$63,295  | \$27,500    |

| RENTAL SURVEY              |                   |                  |                      |
|----------------------------|-------------------|------------------|----------------------|
| <b>Sample Size</b>         | 35                |                  |                      |
| <b>Rent per Room</b>       | <b>Basic</b>      | <b>Utilities</b> | <b>Total</b>         |
|                            | Summer            | 48               | 532                  |
|                            | Winter            | 111              | 593                  |
| Year-Round                 | 80                | 563              |                      |
| <b>Property Type</b>       | <b>Per Person</b> | <b>Total</b>     | <b>Affordability</b> |
|                            | 0-Bed             | 664              | 16%                  |
|                            | 1-Bed             | 808              | 23%                  |
|                            | 2-bed             | 1060             | 27%                  |
|                            | 3-Bed             | 1002             | 19%                  |
|                            | 4-Bed             | 928              | 16%                  |
| Total                      | 913               | 22%              |                      |
| <b>Utility Inclusion</b>   | 32%               |                  |                      |
| <b>Average Rental Size</b> | 1.7               |                  |                      |

## **APPENDIX TWO - SURVEY QUESTIONNAIRE**

Q1 How many people are in your household? \_\_\_\_\_

What are their age groups? 0-14 \_\_\_\_\_ 15-24 \_\_\_\_\_ 25-54 \_\_\_\_\_ Over 54 \_\_\_\_\_

Q2 Do you rent? Yes  No  If yes:

a) How much do you pay in rent? During summer? \_\_\_\_\_ During winter? \_\_\_\_\_

b) Does this rent include utilities (heat, electricity)? Yes  No  If no:

c) How much do you currently pay for utilities? During summer? \_\_\_\_\_ During winter? \_\_\_\_\_

d) How many bedrooms does the rent cover? \_\_\_\_\_

e) Are you satisfied with the quality of your rental housing? Yes  No  Not sure

f) Would you like to own your own home? Yes  No  Not sure

Q3 Do you own your own home? Yes  No  If yes:

a) Are you satisfied with the quality of your current home? Yes  No  Not sure

b) Would you like to own a different home? Yes  No  Not sure

Q4 Are you experiencing barriers to achieving the home ownership you want? Yes  No

If yes, please specify: \_\_\_\_\_

Q5 Are you looking for:

a) Land and self-build  Land and contractor-build  Existing home  New home

b) Apartment  Duplex  Single detached  Townhouse  Cabin

c) Below 500 ft<sup>2</sup>  500-1000 ft<sup>2</sup>  1000-1500 ft<sup>2</sup>  1500-2500 ft<sup>2</sup>  Over 2500 ft<sup>2</sup>

d) How many bedrooms? \_\_\_\_\_ How many bathrooms? \_\_\_\_\_

e) Fully serviced  Power & well/septic  Off-grid with W&S  Off-grid

f) Country Residential  Downtown Historic Townsite Lot

Q6 Where in the Klondike do you want to live? Historic Townsite  Dome   
Klondike Valley (in City)  Klondike Valley (ex-City)  West Dawson/Sunnydale

Q7 If you want vacant property, what size and how much do you expect to pay? \_\_\_\_\_

Q8 How much do you expect the home to cost in total (land and house)? \_\_\_\_\_

Q9 What is your household income? Below \$20,000  \$20-\$35,000  \$35-\$60,000  Over \$60,000

Q10 Would you consider strata title apartment ownership? Yes  No  Not sure

Q11 Would you consider co-operative ownership? Yes  No  Not sure

Are you interested in taking part in focus group discussions and further parts of this project? Yes No

Are you interested in being contacted by us about land and housing opportunities that arise? Yes No

### **Contact Details (Optional)**

Name: \_\_\_\_\_ Postal address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Is there anything else you would like to say about housing in the Klondike?

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