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June 2012

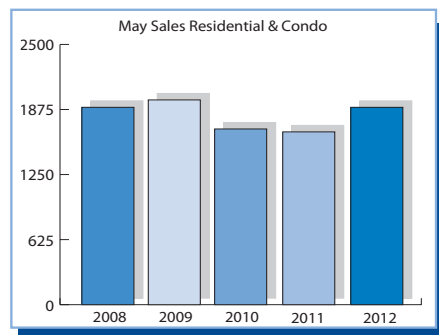
How's the housing market?

May sales at a high for the year

OTTAWA, June 5, 2012 - Members of the Ottawa Real Estate Board sold 1,896 residential properties in May through the Board's Multiple Listing Service® system, compared with 1,659 in May 2011, an increase of 14.3 per cent.

May's sales included 364 in the condominium property class, and 1,532 in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, stacked etc.), which is registered as a condominium, as well as properties which are co-operatives, life leases and timeshares. The residential property class includes all other residential properties.

"Year-over-year for May, the Ottawa market is experiencing a significant increase in the number of sales, with an accompanying moderate increase in the average sale price," remarks Ansel Clarke, President of the Ottawa Real Estate



Board. "The number of sales since the beginning of the year has also been on a steady incline, which coupled with increased inventory and gradual price increases, signifies a continued strong, steady market."

The average sale price of residential properties, including condominiums, sold in May in the Ottawa area was \$362,837, an increase of 3.2 per cent over May 2011. The average sale price for a condominium-class property was \$268,831, an increase of 2.5 per cent over May 2011. The average sale price of a residential-class property was \$385,172, an increase of 2.1 per cent over May 2011. The Board cautions that average sale price information can be useful in establishing trends over time but should not be used as an indicator that specific properties have increased or decreased in value. The average sale price is calculated based on the total dollar volume of all properties sold.

Media/public enquiries: Ansel Clarke, 613-225-2240

The Ottawa Real Estate Board is an industry association of over 2,800 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Ontario and Canadian Real Estate Associations.

The MLS® system is a member based service, paid for by the REALTOR® members of the Ottawa Real Estate Board. The MLS® mark symbolizes the cooperation among REALTORS® to effect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® commercial and residential listings are available for viewing on the Board's internet site at www.OttawaRealEstate.org and on the national websites of The Canadian Real Estate Association at www.REALTOR.ca and www.ICX.ca.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of May - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	54	36	50.0	\$301,349	\$233,328	29.2
	2STOREY	928	779	19.1	\$403,198	\$393,473	2.5
	3STOREY	70	54	29.6	\$495,317	\$458,654	8.0
	BUNGLOW	323	302	7.0	\$345,763	\$359,557	-3.8
	DBL-SXS	2	2	0.0	\$488,500	\$592,000	-17.5
	DUP-UD	9	9	0.0	\$448,678	\$438,989	2.2
	HIRANCH	58	46	26.1	\$319,865	\$302,598	5.7
	MOBIL	15	11	36.4	\$80,473	\$66,000	21.9
	SPLIT	67	49	36.7	\$400,547	\$352,808	13.5
	OTHER	6	1	500.0	\$279,667	\$970,000	-71.2
		1,532	1,289	18.9	\$385,172	\$377,274	2.1
CON	1LEVEL	167	170	-1.8	\$291,011	\$295,557	-1.5
	1.5STY	2	2	0.0	\$342,250	\$232,500	47.2
	2STOREY	161	166	-3.0	\$244,233	\$225,437	8.3
	3STOREY	26	24	8.3	\$283,379	\$268,546	5.5
	BUNGLOW	4	3	33.3	\$256,250	\$369,667	-30.7
	SPLIT	1	3	-66.7	\$203,900	\$253,333	-19.5
	OTHER	3	2	50.0	\$217,667	\$281,250	-22.6
			364	370	-1.6	\$268,831	\$262,186
		1,896	1,659	14.3	\$362,837	\$351,607	3.2

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to May - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	150	123	22.0	\$300,133	\$236,693	26.8
	2STOREY	3,188	2,846	12.0	\$395,672	\$390,323	1.4
	3STOREY	238	199	19.6	\$509,366	\$487,460	4.5
	BUNGLOW	1,135	1,071	6.0	\$350,374	\$340,974	2.8
	DBL-SXS	12	14	-14.3	\$348,800	\$437,536	-20.3
	DUP-UD	42	44	-4.5	\$398,217	\$415,399	-4.1
	HIRANCH	170	180	-5.6	\$309,583	\$288,260	7.4
	MOBIL	45	34	32.4	\$72,167	\$82,218	-12.2
	SPLIT	231	193	19.7	\$362,536	\$348,199	4.1
	OTHER	13	8	62.5	\$231,769	\$399,425	-42.0
		5,224	4,712	10.9	\$380,718	\$371,741	2.4
CON	1LEVEL	654	647	1.1	\$298,265	\$284,300	4.9
	1.5STY	3	2	50.0	\$292,333	\$232,500	25.7
	2STOREY	562	563	-0.2	\$234,765	\$221,516	6.0
	3STOREY	72	86	-16.3	\$267,415	\$268,131	-0.3
	BUNGLOW	19	14	35.7	\$299,395	\$294,879	1.5
	HIRANCH	1	2	-50.0	\$173,750	\$190,950	-9.0
	SPLIT	4	9	-55.6	\$197,325	\$214,122	-7.8
	OTHER	10	9	11.1	\$222,800	\$250,100	-10.9
		1,325	1,332	-0.5	\$268,689	\$255,907	5.0
		6,549	6,044	8.4	\$358,052	\$346,213	3.4