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September 2013

How's the housing market?

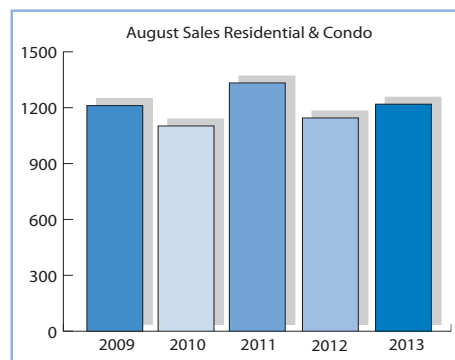
Ottawa resale market on the up and up

OTTAWA, September 5, 2013 - Members of the Ottawa Real Estate Board sold 1,219 residential properties in August through the Board's Multiple Listing Service® system, compared with 1,145 in August 2012, an increase of 6.5 per cent. The five-year average for August sales is 1,202.

"It has been one year since the Canadian Government introduced the new mortgage rules, and although the Ottawa market has been slow-moving since the beginning of the year, this month's numbers are quite the opposite," says Tim Lee, President of the Ottawa Real Estate Board. "With both residential and condo units sold up a respectable amount since last year, it breaks the downward cycle. In addition, average sale prices evened out in August, creating a welcomed lull in inflating property prices."

August's sales included 272 in the condominium property class, and

947 in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, townhouse, 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.

The average sale price of residential properties, including condominiums, sold in August in the Ottawa area was \$348,519, a slight increase of 0.4 per cent over August 2012. The average sale price for a condominium-class

property was \$257,494, a decrease of 5.4 per cent over August 2012. The average sale price of a residential-class property was \$374,663, an increase of 1.8 per cent over August 2012. 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.

"Inventory on hand has decreased since last month, and is starting to return to more normal levels," says Lee. "Ottawa continues to be a healthy, balanced market, and as always, a great city to live in. With a strengthening economy and historically low interest rates, Ottawa consumers remain in a very enviable position." Talk to an Ottawa-area REALTOR® today for help with buying and/or selling a home.

Media/public enquiries: Valerie Powell, Communications Officer, 613-225-2240

The Ottawa Real Estate Board is an industry association of over 2,900 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Ontario and Canadian Real Estate Associations.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of August - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	36	36	0.0	\$255,227	\$242,528	5.2
	2STOREY	547	507	7.9	\$396,446	\$394,177	0.6
	3STOREY	34	37	-8.1	\$526,553	\$448,200	17.5
	BUNGLOW	242	229	5.7	\$342,843	\$340,768	0.6
	DBL-SXS	0	3	-100.0	\$0	\$507,000	-100.0
	DUP-UD	7	5	40.0	\$373,786	\$332,200	12.5
	HIRANCH	34	27	25.9	\$303,889	\$275,233	10.4
	MOBIL	6	10	-40.0	\$86,417	\$62,800	37.6
	SPLIT	39	40	-2.5	\$357,131	\$363,107	-1.6
	OTHER	2	0	.	\$247,500	\$0	.
			947	894	5.9	\$374,663	\$367,968
CON	1LEVEL	122	116	5.2	\$269,766	\$304,882	-11.5
	2STOREY	125	109	14.7	\$235,936	\$233,597	1.0
	3STOREY	21	17	23.5	\$283,450	\$280,482	1.1
	BUNGLOW	3	4	-25.0	\$423,333	\$408,750	3.6
	SPLIT	1	1	0.0	\$412,500	\$255,000	61.8
	OTHER	0	4	-100.0	\$0	\$214,750	-100.0
			272	251	8.4	\$257,494	\$272,293
		1,219	1,145	6.5	\$348,519	\$346,995	0.4

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to August - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	274	260	5.4	\$268,667	\$276,910	-3.0
	2STOREY	4,817	5,049	-4.6	\$401,782	\$393,263	2.2
	3STOREY	369	368	0.3	\$517,282	\$495,197	4.5
	BUNGLOW	1,825	1,935	-5.7	\$351,562	\$345,063	1.9
	DBL-SXS	10	22	-54.5	\$395,950	\$361,618	9.5
	DUP-UD	48	60	-20.0	\$419,598	\$383,998	9.3
	HIRANCH	292	291	0.3	\$303,256	\$311,629	-2.7
	MOBIL	51	75	-32.0	\$84,792	\$67,405	25.8
	SPLIT	368	385	-4.4	\$368,854	\$362,400	1.8
	OTHER	25	16	56.3	\$331,856	\$241,088	37.6
			8,079	8,461	-4.5	\$384,022	\$375,560
CON	1LEVEL	1,014	1,094	-7.3	\$291,743	\$301,043	-3.1
	1.5STY	0	3	-100.0	\$0	\$292,333	-100.0
	2STOREY	929	977	-4.9	\$233,431	\$234,509	-0.5
	3STOREY	100	124	-19.4	\$261,369	\$276,169	-5.4
	BUNGLOW	31	32	-3.1	\$326,615	\$316,403	3.2
	HIRANCH	3	1	200.0	\$285,000	\$173,750	64.0
	SPLIT	9	8	12.5	\$240,361	\$204,613	17.5
	OTHER	11	19	-42.1	\$221,091	\$216,526	2.1
		2,097	2,258	-7.1	\$264,376	\$269,986	-2.1
		10,176	10,719	-5.1	\$359,370	\$353,322	1.7