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January 2014

# How's the housing market?

## Ottawa remains stable in 2013, devoid of large fluctuations

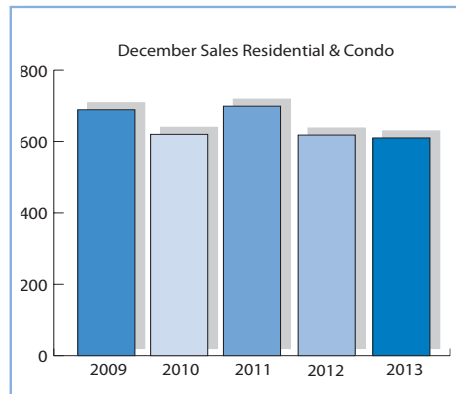
**OTTAWA, January 7, 2013** - Members of the Ottawa Real Estate Board sold 610 residential properties in December through the Board's Multiple Listing Service® system, compared with 615 in December 2012, a decrease of less than one per cent. The five-year average for December sales is 646, with sales from December 2011 and 2009 increasing that average.

The total number of homes sold through the Board's MLS® system in 2013 was 13,873, compared with 14,326 in 2012, a decrease of 3.2 per cent. The average sale price for residential properties, including condominiums, sold in 2013 was \$357,348, an increase of 1.6 per cent over 2012.

"Looking back at the 2013 market, home sales in the first part of the year were, for the most part down, in comparison to the year before," said new President of the Ottawa Real Estate Board, Randy Oickle. "The introduction of tighter mortgage rules in July 2012 largely affected the market well into 2013. However, as the year progressed the market began to pick back up, and then leveled out in

November and December. Impending mortgage rate increases may have caused the increase in the second half of 2013, as many first-time home buyers jumped into the market in advance of these increases."

December's sales included 145 in the condominium property class, and 465 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 December in the Ottawa area was \$340,021, an increase of 0.9 per cent over December 2012. The average sale price for a condominium-class property was \$245,349, a decrease of 5.1 per cent over December 2012. The average sale price of a residential-class property was \$369,543, an increase of three per cent over December 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.

"Although, the government succeeded in its plan to "cool down" the market over the past year and a half, Ottawa remains steady and balanced, devoid of large fluctuations in resale activity," says Oickle. "We are truly fortunate to live and work in such a stable market area, and it seems buyers and sellers agree that Ottawa remains a great place to call home."

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The Ottawa Real Estate Board is an industry association of approximately 3,000 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](http://www.OttawaRealEstate.org) and on the national websites of The Canadian Real Estate Association at [www.REALTOR.ca](http://www.REALTOR.ca) and [www.ICX.ca](http://www.ICX.ca).

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	16	19	-15.8	\$281,994	\$239,260	17.9
	2STOREY	284	288	-1.4	\$386,071	\$377,812	2.2
	3STOREY	16	17	-5.9	\$413,588	\$476,606	-13.2
	BUNGLOW	103	94	9.6	\$348,444	\$327,812	6.3
	DBL-SXS	1	3	-66.7	\$84,500	\$378,333	-77.7
	DUP-UD	4	8	-50.0	\$323,500	\$461,988	-30.0
	HIRANCH	17	30	-43.3	\$313,529	\$309,033	1.5
	MOBIL	2	3	-33.3	\$31,900	\$103,667	-69.2
	SPLIT	21	19	10.5	\$391,276	\$311,549	25.6
	OTHER	1	0	.	\$185,000	\$0	.
		465	481	-3.3	\$369,543	\$358,846	3.0
CON	1LEVEL	74	63	17.5	\$261,618	\$295,432	-11.4
	1.5STY	0	1	-100.0	\$0	\$253,000	-100.0
	2STOREY	61	60	1.7	\$227,130	\$219,922	3.3
	3STOREY	6	7	-14.3	\$210,500	\$252,250	-16.6
	BUNGLOW	1	1	0.0	\$360,000	\$387,500	-7.1
	HIRANCH	1	0	.	\$185,000	\$0	.
	SPLIT	1	0	.	\$400,000	\$0	.
	OTHER	1	2	-50.0	\$153,000	\$212,500	-28.0
			145	134	8.2	\$245,349	\$258,498
		610	615	-0.8	\$340,021	\$336,981	0.9

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	387	351	10.3	\$270,296	\$267,615	1.0
	2STOREY	6,465	6,664	-3.0	\$400,897	\$393,343	1.9
	3STOREY	505	480	5.2	\$506,165	\$488,623	3.6
	BUNGLOW	2,543	2,624	-3.1	\$350,401	\$343,916	1.9
	DBL-SXS	17	33	-48.5	\$362,759	\$349,402	3.8
	DUP-UD	82	82	0.0	\$410,838	\$405,069	1.4
	HIRANCH	410	408	0.5	\$301,378	\$312,370	-3.5
	MOBIL	74	98	-24.5	\$81,457	\$70,680	15.2
	SPLIT	490	513	-4.5	\$367,579	\$357,180	2.9
	OTHER	33	24	37.5	\$334,709	\$233,475	43.4
		11,006	11,277	-2.4	\$381,949	\$374,224	2.1
CON	1LEVEL	1,412	1,446	-2.4	\$289,285	\$299,014	-3.3
	1.5STY	0	4	-100.0	\$0	\$282,500	-100.0
	2STOREY	1,243	1,335	-6.9	\$231,688	\$234,664	-1.3
	3STOREY	143	176	-18.8	\$259,095	\$267,516	-3.1
	BUNGLOW	40	48	-16.7	\$334,076	\$307,865	8.5
	HIRANCH	4	2	100.0	\$260,000	\$171,125	51.9
	SPLIT	11	9	22.2	\$252,568	\$205,767	22.7
	OTHER	14	29	-51.7	\$220,750	\$228,424	-3.4
		2,867	3,049	-6.0	\$262,917	\$268,108	-1.9
		13,873	14,326	-3.2	\$357,348	\$351,642	1.6