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July 2013

# How's the housing market?

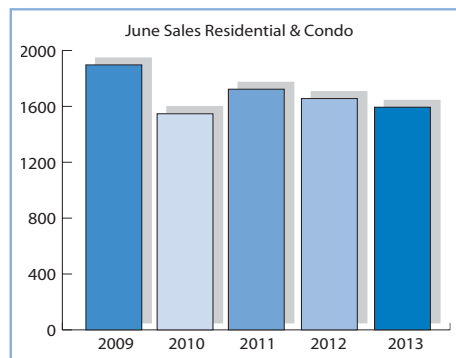
## Condo sales dip below average, residential units remain steady

**OTTAWA, July 4, 2013** - Members of the Ottawa Real Estate Board sold 1,594 residential properties in June through the Board's Multiple Listing Service® system, compared with 1,662 in June 2012, a decrease of 4.1 per cent.

"June sales are down a bit since last month, but even though there's a slight decrease, it seems to be the norm throughout the years," says Ansel Clarke, Immediate Past President of the Ottawa Real Estate Board. "Since June 2003, with the exception of June 2011, sales have consistently decreased from May to June. This shows continued stability in the market over the last decade."

June's sales included 314 in the condominium property class, and 1,280 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 condo market has dipped below average. The five-year average for June condo sales is 368 – putting June in at 17 per cent lower than the average," says Clarke. "Although, when you look at residential units sold, without looking at condo sales, the decrease from year to year is only one per cent. Inventory on hand had been building up since the

beginning of the year, but we're now starting to see a small decrease, which will bring the Ottawa market into an even more balanced buyer/seller territory."

The average sale price of residential properties, including condominiums, sold in June in the Ottawa area was \$359,232, an increase of 1.9 per cent over June 2012. The average sale price for a condominium-class property was \$265,410, a decrease of 4.3 per cent over June 2012. The average sale price of a residential-class property was \$382,248, an increase of 2.2 per cent over June 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.

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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 June - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	46	39	17.9	\$282,934	\$261,485	8.2
	2STOREY	748	755	-0.9	\$404,693	\$393,667	2.8
	3STOREY	50	59	-15.3	\$468,305	\$508,409	-7.9
	BUNGLOW	297	310	-4.2	\$352,972	\$337,224	4.7
	DBL-SXS	1	4	-75.0	\$649,000	\$322,000	101.6
	DUP-UD	13	7	85.7	\$374,300	\$265,821	40.8
	HIRANCH	44	41	7.3	\$299,316	\$324,548	-7.8
	MOBIL	12	11	9.1	\$100,875	\$61,045	65.2
	SPLIT	67	65	3.1	\$370,325	\$368,060	0.6
	OTHER	2	2	0.0	\$298,500	\$345,000	-13.5
		1,280	1,293	-1.0	\$382,248	\$374,086	2.2
CON	1LEVEL	156	174	-10.3	\$292,323	\$312,098	-6.3
	2STOREY	138	165	-16.4	\$233,562	\$238,023	-1.9
	3STOREY	10	21	-52.4	\$236,480	\$305,595	-22.6
	BUNGLOW	8	5	60.0	\$339,638	\$287,780	18.0
	SPLIT	2	2	0.0	\$211,500	\$231,300	-8.6
	OTHER	0	2	-100.0	\$0	\$205,000	-100.0
			314	369	-14.9	\$265,410	\$277,257
		1,594	1,662	-4.1	\$359,232	\$352,587	1.9

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	205	187	9.6	\$274,887	\$291,539	-5.7
	2STOREY	3,657	3,941	-7.2	\$404,372	\$395,261	2.3
	3STOREY	288	296	-2.7	\$511,958	\$507,778	0.8
	BUNGLOW	1,331	1,440	-7.6	\$351,616	\$347,741	1.1
	DBL-SXS	10	16	-37.5	\$395,950	\$342,100	15.7
	DUP-UD	34	48	-29.2	\$429,062	\$379,893	12.9
	HIRANCH	214	211	1.4	\$300,393	\$312,491	-3.9
	MOBIL	38	56	-32.1	\$82,629	\$69,982	18.1
	SPLIT	277	296	-6.4	\$369,578	\$363,741	1.6
	OTHER	17	15	13.3	\$325,088	\$246,827	31.7
		6,071	6,506	-6.7	\$386,174	\$379,378	1.8
CON	1LEVEL	756	827	-8.6	\$292,988	\$301,061	-2.7
	1.5STY	0	3	-100.0	\$0	\$292,333	-100.0
	2STOREY	693	726	-4.5	\$231,686	\$235,494	-1.6
	3STOREY	68	93	-26.9	\$258,449	\$276,036	-6.4
	BUNGLOW	21	24	-12.5	\$308,300	\$296,975	3.8
	HIRANCH	3	1	200.0	\$285,000	\$173,750	64.0
	SPLIT	5	6	-16.7	\$231,550	\$208,650	11.0
	OTHER	9	12	-25.0	\$232,833	\$219,833	5.9
		1,555	1,692	-8.1	\$263,804	\$270,500	-2.5
		7,626	8,198	-7.0	\$361,224	\$356,909	1.2