



Visit www.OttawaRealEstate.org for local MLS® listings, Open House information or to contact one of our members.

October 2013

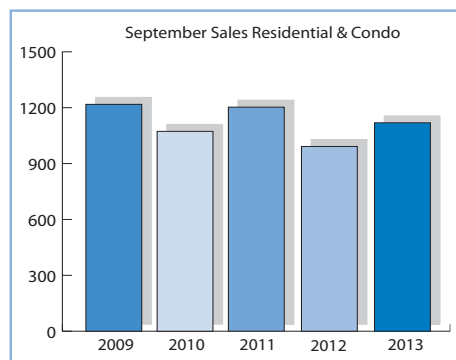
How's the housing market?

Ottawa market heats up as fall settles in

OTTAWA, October 4, 2013-Members of the Ottawa Real Estate Board sold 1,119 residential properties in September through the Board's Multiple Listing Service® system, compared with 995 in September 2012, an increase of 12.5 per cent. The five-year average for September sales is 1,121.

“As a result of the new mortgage rules introduced last summer, we saw continuous decreases in units sold in the first half of 2013. Since July 2013, the Ottawa resale market has started to heat up again,” says Tim Lee, President of the Ottawa Real Estate Board. “The number of residential and condo units sold has increased since last year. Condo units sold are up 15 per cent, while residential units sold are up 11.8 per cent. Also, impending mortgage rate increases may be causing many first-time home buyers to buy now before the rates increase.”

September's sales included 245 in the condominium property class, and 874 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 September in the Ottawa area was \$346,342,

a decrease of 1.2 per cent over September 2012. The average sale price for a condominium-class property was \$257,059, a decrease of 3.4 per cent over September 2012. The average sale price of a residential-class property was \$371,370, a decrease of 0.5 per cent over September 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.

“As Ottawa and surrounding areas continue to grow and expand, Ottawa continues to be a healthy, balanced market,” says Lee. “Talk to an Ottawa-area REALTOR® today for help with buying and/or selling a home. We do the homework so you don't have to.”

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.

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.

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	42	25	68.0	\$262,169	\$270,940	-3.2
	2STOREY	484	440	10.0	\$396,041	\$390,970	1.3
	3STOREY	47	33	42.4	\$515,930	\$419,362	23.0
	BUNGLOW	188	193	-2.6	\$333,083	\$363,142	-8.3
	DBL-SXS	2	4	-50.0	\$714,950	\$290,000	146.5
	DUP-UD	7	5	40.0	\$429,286	\$424,000	1.2
	HIRANCH	48	25	92.0	\$289,021	\$336,902	-14.2
	MOBIL	9	8	12.5	\$87,289	\$79,719	9.5
	SPLIT	43	45	-4.4	\$343,177	\$350,660	-2.1
	OTHER	4	4	0.0	\$291,000	\$288,250	1.0
		874	782	11.8	\$371,370	\$373,400	-0.5
CON	1LEVEL	124	91	36.3	\$281,195	\$297,134	-5.4
	2STOREY	102	97	5.2	\$225,069	\$241,411	-6.8
	3STOREY	14	15	-6.7	\$266,633	\$235,707	13.1
	BUNGLOW	3	8	-62.5	\$350,500	\$273,250	28.3
	SPLIT	1	1	0.0	\$215,000	\$215,000	0.0
	OTHER	1	1	0.0	\$155,000	\$276,800	-44.0
			245	213	15.0	\$257,059	\$266,054
		1,119	995	12.5	\$346,342	\$350,420	-1.2

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	316	285	10.9	\$267,803	\$276,386	-3.1
	2STOREY	5,300	5,489	-3.4	\$401,297	\$393,079	2.1
	3STOREY	416	401	3.7	\$517,129	\$488,956	5.8
	BUNGLOW	2,013	2,128	-5.4	\$349,836	\$346,703	0.9
	DBL-SXS	12	26	-53.8	\$449,117	\$350,600	28.1
	DUP-UD	55	65	-15.4	\$420,649	\$387,075	8.7
	HIRANCH	340	316	7.6	\$301,246	\$313,629	-3.9
	MOBIL	60	83	-27.7	\$85,167	\$68,592	24.2
	SPLIT	411	430	-4.4	\$366,168	\$361,171	1.4
	OTHER	29	20	45.0	\$326,221	\$250,520	30.2
		8,952	9,243	-3.1	\$382,806	\$375,379	2.0
CON	1LEVEL	1,136	1,185	-4.1	\$290,700	\$300,743	-3.3
	1.5STY	0	3	-100.0	\$0	\$292,333	-100.0
	2STOREY	1,031	1,074	-4.0	\$232,604	\$235,133	-1.1
	3STOREY	114	139	-18.0	\$262,015	\$271,803	-3.6
	BUNGLOW	34	40	-15.0	\$328,722	\$307,773	6.8
	HIRANCH	3	1	200.0	\$285,000	\$173,750	64.0
	SPLIT	10	9	11.1	\$237,825	\$205,767	15.6
	OTHER	11	20	-45.0	\$233,045	\$219,540	6.2
		2,339	2,471	-5.3	\$263,742	\$269,647	-2.2
		11,291	11,714	-3.6	\$358,143	\$353,078	1.4