



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

May 2014

How's the housing market?

The April resale market slow to bloom

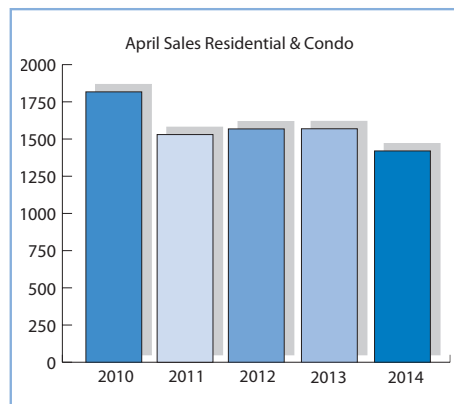
OTTAWA, May 5, 2014 - Members of the Ottawa Real Estate Board sold 1,420 residential properties in April through the Board's Multiple Listing Service® system, compared with 1,569 in April 2013, a decrease of 9.5 per cent.

"There has been a decrease in units sold on a year-to-date comparison of 3.9 per cent, but the Ottawa market continues to remain relatively stable," says Randy Oickle, President of the Ottawa Real Estate Board. "With typical 'spring' weather beginning a lot later this year, it is not unexpected to see the market have a later upswing than normal. That being said, properties sold in April were on the market an average of 45 days, a few days less than what was indicated in March."

April's sales included 257 in the condominium property class, and 1,163 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.

"Sales have continued at a steady pace upwards since the beginning of the year, with 233 more properties



switching hands in April over March. That's a 19.6 per cent increase since last month," explains Oickle. "Average sale prices are on par with prices from a year ago, even year-to-date price comparisons remain steady."

The average sale price of residential properties, including condominiums, sold in April in the Ottawa area was \$374,015, an increase of 0.8 per cent over April 2013. The average sale price for a condominium-class property was \$258,500, a decrease of three per cent over April 2013. The average sale price of a residential-class property was \$399,541, an increase of 0.9 per cent over April 2013. 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.

"The spring is a great time to buy or sell real estate, especially with interest rates continuing to remain low," says Oickle. "Talk to an Ottawa-area REALTOR® today for help with buying and/or selling a home, and you will have an ally from start to finish, and everything in between."

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

The Ottawa Real Estate Board is an industry association of over 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 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 April - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	24	34	-29.4	\$308,842	\$214,274	44.1
	2STOREY	726	781	-7.0	\$422,427	\$414,837	1.8
	3STOREY	53	69	-23.2	\$485,663	\$530,097	-8.4
	BUNGLOW	247	267	-7.5	\$355,862	\$357,088	-0.3
	DBL-SXS	1	1	0.0	\$190,000	\$260,000	-26.9
	DUP-UD	5	7	-28.6	\$457,300	\$509,500	-10.2
	HIRANCH	48	46	4.3	\$309,610	\$293,851	5.4
	MOBIL	7	4	75.0	\$67,429	\$91,500	-26.3
	SPLIT	48	55	-12.7	\$381,640	\$362,435	5.3
	OTHER	4	3	33.3	\$201,375	\$274,667	-26.7
			1,163	1,267	-8.2	\$399,541	\$395,943
CON	1LEVEL	126	150	-16.0	\$275,136	\$288,832	-4.7
	2STOREY	113	131	-13.7	\$232,892	\$240,729	-3.3
	3STOREY	17	15	13.3	\$297,086	\$256,660	15.8
	BUNGLOW	1	4	-75.0	\$400,000	\$326,000	22.7
	HIRANCH	0	1	-100.0	\$0	\$203,000	-100.0
	SPLIT	0	1	-100.0	\$0	\$294,750	-100.0
		257	302	-14.9	\$258,500	\$266,596	-3.0
		1,420	1,569	-9.5	\$374,015	\$371,047	0.8

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to April - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	91	108	-15.7	\$266,232	\$254,132	4.8
	2STOREY	1,957	2,005	-2.4	\$404,709	\$403,779	0.2
	3STOREY	152	173	-12.1	\$502,956	\$506,355	-0.7
	BUNGLOW	715	706	1.3	\$360,417	\$344,709	4.6
	DBL-SXS	7	5	40.0	\$292,000	\$361,000	-19.1
	DUP-UD	21	18	16.7	\$512,638	\$506,456	1.2
	HIRANCH	126	123	2.4	\$309,004	\$293,191	5.4
	MOBIL	23	14	64.3	\$63,043	\$75,143	-16.1
	SPLIT	141	153	-7.8	\$365,636	\$366,610	-0.3
	OTHER	7	10	-30.0	\$160,286	\$205,600	-22.0
			3,240	3,315	-2.3	\$387,737	\$384,365
CON	1LEVEL	420	436	-3.7	\$282,279	\$293,603	-3.9
	2STOREY	337	410	-17.8	\$225,201	\$231,892	-2.9
	3STOREY	55	43	27.9	\$260,042	\$260,298	-0.1
	BUNGLOW	8	10	-20.0	\$300,813	\$283,120	6.2
	HIRANCH	0	2	-100.0	\$0	\$207,500	-100.0
	SPLIT	0	2	-100.0	\$0	\$269,875	-100.0
	OTHER	3	8	-62.5	\$237,467	\$245,250	-3.2
		823	911	-9.7	\$257,437	\$263,478	-2.3
		4,063	4,226	-3.9	\$361,342	\$358,307	0.8