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April 2014

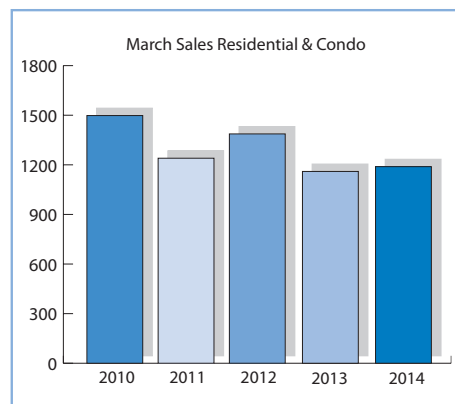
How's the housing market?

The spring home-buying season is coming into bloom

OTTAWA, April 11, 2014 - *Due to an input error when collecting our March statistical reports, the stats we previously released were found to be incorrect. This error caused us to under-report the number of units sold, consequently affecting the average sales prices. We have now rerun the reports and have provided you with the correct, updated statistics for the month of March 2014. We have put procedures in place to ensure that this will not happen again. We sincerely apologize for any inconvenience this may have caused.*

Members of the Ottawa Real Estate Board sold 1,189 residential properties in March through the Board's Multiple Listing Service® system, compared with 1,160 in March 2013, an increase of 2.5 per cent.

March's sales included 245 in the condominium property class, and 944 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.

The average sale price of residential properties, including condominiums, sold in March in the Ottawa area was \$358,741, an increase of 0.3 per cent over March 2013. The average sale price for a condominium-class property was \$251,580, a decrease of two per cent over March 2013. The average sale price of a residential-class property was \$386,553, an increase of 0.2 per cent over March 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.

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.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of March - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	35	29	20.7	\$234,404	\$288,670	-18.8
	2STOREY	546	528	3.4	\$400,542	\$409,136	-2.1
	3STOREY	47	55	-14.5	\$557,679	\$509,188	9.5
	BUNGLOW	212	191	11.0	\$365,778	\$324,841	12.6
	DBL-SXS	3	2	50.0	\$198,000	\$568,500	-65.2
	DUP-UD	10	5	100.0	\$529,790	\$599,340	-11.6
	HIRANCH	35	32	9.4	\$307,799	\$286,144	7.6
	MOBIL	10	7	42.9	\$61,500	\$68,143	-9.7
	SPLIT	44	57	-22.8	\$380,850	\$379,402	0.4
	OTHER	2	2	0.0	\$106,500	\$285,000	-62.6
		944	908	4.0	\$386,553	\$385,912	0.2
CON	1LEVEL	119	126	-5.6	\$281,824	\$278,164	1.3
	2STOREY	106	106	0.0	\$219,420	\$236,580	-7.3
	3STOREY	14	14	0.0	\$220,232	\$229,946	-4.2
	BUNGLOW	4	3	33.3	\$306,750	\$220,400	39.2
	OTHER	2	3	-33.3	\$265,700	\$228,333	16.4
		245	252	-2.8	\$251,580	\$256,713	-2.0
		1,189	1,160	2.5	\$358,741	\$357,845	0.3

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

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	67	74	-9.5	\$250,969	\$272,445	-7.9
	2STOREY	1,232	1,224	0.7	\$394,210	\$396,724	-0.6
	3STOREY	99	104	-4.8	\$512,214	\$490,603	4.4
	BUNGLOW	469	439	6.8	\$362,434	\$337,179	7.5
	DBL-SXS	6	4	50.0	\$309,000	\$386,250	-20.0
	DUP-UD	16	11	45.5	\$529,931	\$504,518	5.0
	HIRANCH	78	77	1.3	\$308,631	\$292,796	5.4
	MOBIL	16	10	60.0	\$61,125	\$68,600	-10.9
	SPLIT	93	98	-5.1	\$357,376	\$368,953	-3.1
	OTHER	3	7	-57.1	\$105,500	\$176,000	-40.1
		2,079	2,048	1.5	\$381,004	\$377,203	1.0
CON	1LEVEL	294	286	2.8	\$285,339	\$296,106	-3.6
	2STOREY	224	279	-19.7	\$221,321	\$227,743	-2.8
	3STOREY	38	28	35.7	\$243,470	\$262,246	-7.2
	BUNGLOW	7	6	16.7	\$286,643	\$254,533	12.6
	HIRANCH	0	1	-100.0	\$0	\$212,000	-100.0
	SPLIT	0	1	-100.0	\$0	\$245,000	-100.0
	OTHER	3	8	-62.5	\$237,467	\$245,250	-3.2
		566	609	-7.1	\$256,955	\$261,931	-1.9
		2,645	2,657	-0.5	\$354,459	\$350,782	1.0