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October 2015

# How's the housing market?

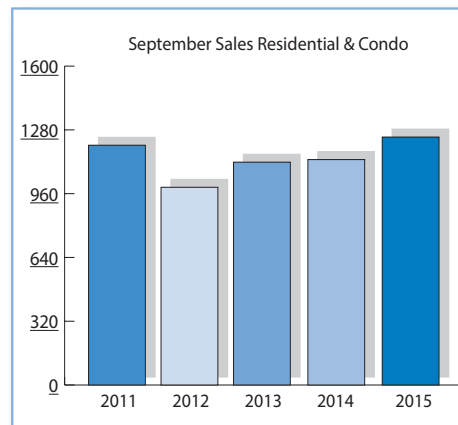
## Best September on record for number of Ottawa resales

**OTTAWA, October 5, 2015** - Members of the Ottawa Real Estate Board sold 1,244 residential properties in September through the Board's Multiple Listing Service® System, compared with 1,131 in September 2014, an increase of 10 per cent. The five-year average for September sales is 1,137.

"Ottawa Real Estate Board members continued their active summer into a busy fall," says David Oikle, President of the Ottawa Real Estate Board. "In fact this September marks the best September on record for the number of units sold in the Ottawa resale market. There was a possibility that the federal election campaign might affect the local real estate market, but this does not appear to have been the case thus far."

September's sales included 221 in the condominium property class, and 1,023 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.



"Inventory levels continued to decline; by over 4 per cent since last month, bringing the Ottawa resale market into balanced territory," says Oikle. "Cumulative days on market increased slightly to 93 days, up from 89 days in August. In addition, the average sale price remains steady."

The average sale price of a residential-class property sold in September in the Ottawa area was \$385,142, an increase of 0.5 per cent over September 2014. The average sale price for a condominium-class property was \$257,303, an increase of 1.3 per cent over September 2014. 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 highest concentration of properties sold continues to be in the \$300,000 to \$400,000 price range, followed closely, again, by the \$200,000 to \$300,000 range," says Oikle. "In addition to residential and condominium sales, OREB members assisted clients with renting 250 properties in September, and over 2,300 since the beginning of the year."

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

*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 September - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	42	33	27.3	\$237,093	\$284,664	-16.7
	2STOREY	553	496	11.5	\$410,337	\$412,059	-0.4
	3STOREY	46	58	-20.7	\$439,859	\$485,480	-9.4
	BUNGLOW	270	213	26.8	\$355,027	\$333,775	6.4
	DBL-SXS	4	6	-33.3	\$516,875	\$406,167	27.3
	DUP-UD	9	10	-10.0	\$449,178	\$415,000	8.2
	HIRANCH	37	33	12.1	\$335,650	\$290,659	15.5
	MOBIL	9	5	80.0	\$75,778	\$105,100	-27.9
	SPLIT	50	39	28.2	\$396,155	\$332,333	19.2
	OTHER	3	6	-50.0	\$671,967	\$331,500	102.7
		1,023	899	13.8	\$385,142	\$383,405	0.5
CON	1LEVEL	119	103	15.5	\$285,187	\$277,093	2.9
	2STOREY	84	112	-25.0	\$221,951	\$233,514	-5.0
	3STOREY	13	12	8.3	\$216,924	\$251,925	-13.9
	BUNGLOW	5	3	66.7	\$292,580	\$279,667	4.6
	SPLIT	0	1	-100.0	\$0	\$220,000	-100.0
	OTHER	0	1	-100.0	\$0	\$160,000	-100.0
			221	232	-4.7	\$257,303	\$254,036
		1,244	1,131	10.0	\$362,431	\$356,868	

Ottawa Real Estate Board  
Residential and Condominium Sales  
Year-To-Date up to September - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	304	290	4.8	\$270,652	\$263,550	2.7
	2STOREY	5,698	5,355	6.4	\$415,297	\$407,987	1.8
	3STOREY	457	436	4.8	\$500,027	\$498,086	0.4
	BUNGLOW	2,277	2,107	8.1	\$356,733	\$355,267	0.4
	DBL-SXS	18	23	-21.7	\$400,633	\$306,471	30.7
	DUP-UD	69	64	7.8	\$439,801	\$451,320	-2.6
	HIRANCH	322	341	-5.6	\$317,016	\$313,044	1.3
	MOBIL	47	60	-21.7	\$95,057	\$78,189	21.6
	SPLIT	457	424	7.8	\$380,834	\$367,076	3.7
	OTHER	32	22	45.5	\$318,656	\$266,109	19.7
		9,681	9,122	6.1	\$394,356	\$387,611	1.7
CON	1LEVEL	1,095	1,069	2.4	\$283,123	\$287,437	-1.5
	1.5STY	0	1	-100.0	\$0	\$336,500	-100.0
	2STOREY	846	912	-7.2	\$227,949	\$229,967	-0.9
	3STOREY	124	121	2.5	\$259,370	\$265,591	-2.3
	BUNGLOW	35	31	12.9	\$326,337	\$306,645	6.4
	HIRANCH	4	1	300.0	\$229,750	\$208,500	10.2
	SPLIT	10	4	150.0	\$191,550	\$298,330	-35.8
	OTHER	19	14	35.7	\$249,137	\$210,707	18.2
		2,133	2,153	-0.9	\$259,736	\$261,649	-0.7
		11,814	11,275	4.8	\$370,054	\$363,561	