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April 2012

How's the housing market?

Spring has sprung an increase in residential sales

OTTAWA, April 4, 2012 - Members of the Ottawa Real Estate Board sold 1,396 residential properties in March through the Board's Multiple Listing Service® system, compared with 1,240 in March 2011, an increase of 12.6 per cent. The five-year average for March sales is 1,276.

March's sales included 277 in the condominium property class, and 1,119 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.

"Along with the increasing temperatures and the arrival of spring, March saw a substantial increase in residential sales,"



notes Ansel Clarke, President of the Ottawa Real Estate Board. "With interest rates continuing to be low, it is no surprise that the market remains healthy and balanced."

The average sale price of residential properties, including condominiums, sold in March in the Ottawa area was \$353,684, an increase of 2.1 per cent over March 2011. The average sale price for a condominium-class property was \$267,308, an increase of 5.7 per cent over March 2011. The average sale price of a residential-class property was \$375,065, a slight decrease of 0.2 per cent over March 2011. 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: Ansel Clarke, 613-225-2240

The Ottawa Real Estate Board is an industry association of over 2,800 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 - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	30	25	20.0	\$331,283	\$271,632	22.0
	2STOREY	690	569	21.3	\$386,431	\$393,635	-1.8
	3STOREY	46	35	31.4	\$506,111	\$515,309	-1.8
	BUNGLOW	244	216	13.0	\$348,286	\$340,779	2.2
	DBL-SXS	3	2	50.0	\$341,867	\$480,000	-28.8
	DUP-UD	4	11	-63.6	\$449,400	\$391,242	14.9
	HIRANCH	43	31	38.7	\$304,495	\$275,595	10.5
	MOBIL	7	5	40.0	\$62,986	\$80,400	-21.7
	SPLIT	50	44	13.6	\$360,184	\$354,168	1.7
	OTHER	2	4	-50.0	\$246,500	\$475,100	-48.1
		1,119	942	18.8	\$375,065	\$375,909	-0.2
CON	1LEVEL	152	154	-1.3	\$287,279	\$281,170	2.2
	2STOREY	103	120	-14.2	\$236,405	\$212,342	11.3
	3STOREY	14	18	-22.2	\$251,657	\$297,128	-15.3
	BUNGLOW	6	1	500.0	\$357,250	\$185,000	93.1
	SPLIT	0	2	-100.0	\$0	\$249,000	-100.0
	OTHER	2	3	-33.3	\$180,750	\$186,467	-3.1
			277	298	-7.0	\$267,308	\$252,926
		1,396	1,240	12.6	\$353,684	\$346,353	2.1

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to March - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	65	58	12.1	\$290,582	\$248,638	16.9
	2STOREY	1,482	1,313	12.9	\$385,834	\$382,635	0.8
	3STOREY	111	98	13.3	\$506,898	\$501,522	1.1
	BUNGLOW	527	499	5.6	\$354,083	\$332,265	6.6
	DBL-SXS	8	10	-20.0	\$296,075	\$453,050	-34.6
	DUP-UD	21	28	-25.0	\$406,071	\$408,395	-0.6
	HIRANCH	81	90	-10.0	\$301,154	\$281,003	7.2
	MOBIL	17	15	13.3	\$65,318	\$83,367	-21.7
	SPLIT	112	92	21.7	\$348,331	\$351,718	-1.0
	OTHER	5	6	-16.7	\$206,400	\$350,900	-41.2
		2,429	2,209	10.0	\$374,642	\$366,111	2.3
CON	1LEVEL	347	334	3.9	\$295,765	\$280,619	5.4
	2STOREY	265	259	2.3	\$228,561	\$214,117	6.7
	3STOREY	29	39	-25.6	\$256,145	\$270,869	-5.4
	BUNGLOW	12	6	100.0	\$321,708	\$272,000	18.3
	HIRANCH	1	2	-50.0	\$173,750	\$190,950	-9.0
	SPLIT	1	3	-66.7	\$141,000	\$231,367	-39.1
	OTHER	5	5	0.0	\$235,000	\$227,080	3.5
		660	648	1.9	\$266,633	\$252,454	5.6
		3,089	2,857	8.1	\$351,565	\$340,333	3.3