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March 2012

How's the housing market?

Residential sales up from January

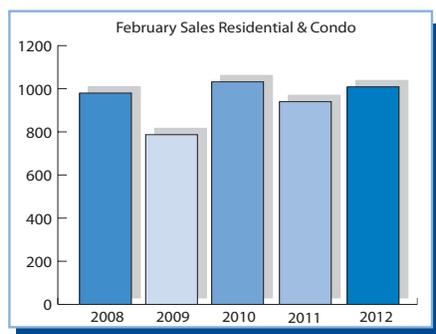
OTTAWA, March 6, 2012 - Members of the Ottawa Real Estate Board sold 1,009 residential properties in February through the Board's Multiple Listing Service® system compared with 940 in February 2011, an increase of 7.3 per cent. The five-year average for February sales is 949.

February's sales included 244 in the condominium property class, and 765 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.

"This month's results indicate a steady incline in resale housing in the Ottawa area," said Past President Joanne Tibbles. "The number of sales increased since January, and the inventory of properties for sale is back to a normal rate – still offering plenty of options for buyers, and this indicates a healthy balanced market as we head into spring."

The average sale price of residential properties, including condominiums,

sold in February in the Ottawa area was \$350,046, an increase of 3.2 per cent over February 2011. The average sale price for a condominium-class property was \$273,464, an increase of 4.6 per cent over February 2011. The average sale price of a residential-class property \$374,472, an increase of 3.4 per cent over February 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.



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The Ottawa Real Estate Board is an industry association of over 2,790 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 February - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	20	21	-4.8	\$262,400	\$225,581	16.3
	2STOREY	471	427	10.3	\$379,991	\$373,656	1.7
	3STOREY	37	34	8.8	\$492,925	\$481,363	2.4
	BUNGLOW	161	163	-1.2	\$369,798	\$338,062	9.4
	DBL-SXS	1	6	-83.3	\$560,000	\$452,000	23.9
	DUP-UD	9	10	-10.0	\$441,611	\$449,540	-1.8
	HIRANCH	21	35	-40.0	\$308,352	\$279,238	10.4
	MOBIL	5	3	66.7	\$73,600	\$112,000	-34.3
	SPLIT	37	26	42.3	\$339,313	\$372,627	-8.9
	OTHER	3	1	200.0	\$179,667	\$147,000	22.2
		765	726	5.4	\$374,472	\$362,136	3.4
CON	1LEVEL	126	105	20.0	\$314,166	\$299,184	5.0
	2STOREY	101	90	12.2	\$223,514	\$220,328	1.4
	3STOREY	7	12	-41.7	\$270,571	\$248,342	9.0
	BUNGLOW	6	2	200.0	\$286,167	\$292,000	-2.0
	HIRANCH	0	2	-100.0	\$0	\$190,950	-100.0
	SPLIT	1	1	0.0	\$141,000	\$196,100	-28.1
	OTHER	3	2	50.0	\$271,167	\$288,000	-5.8
			244	214	14.0	\$273,464	\$261,504
		1,009	940	7.3	\$350,046	\$339,226	3.2

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

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	35	33	6.1	\$255,694	\$231,218	10.6
	2STOREY	791	744	6.3	\$385,325	\$374,222	3.0
	3STOREY	65	63	3.2	\$507,455	\$493,863	2.8
	BUNGLOW	284	283	0.4	\$359,682	\$325,767	10.4
	DBL-SXS	5	8	-37.5	\$268,600	\$446,313	-39.8
	DUP-UD	17	17	0.0	\$395,876	\$419,494	-5.6
	HIRANCH	38	59	-35.6	\$297,374	\$283,844	4.8
	MOBIL	11	10	10.0	\$66,955	\$84,850	-21.1
	SPLIT	62	48	29.2	\$338,772	\$349,472	-3.1
	OTHER	3	2	50.0	\$179,667	\$102,500	75.3
		1,311	1,267	3.5	\$374,163	\$358,827	4.3
CON	1LEVEL	195	180	8.3	\$302,031	\$280,148	7.8
	2STOREY	161	139	15.8	\$223,739	\$215,650	3.8
	3STOREY	15	21	-28.6	\$260,333	\$248,362	4.8
	BUNGLOW	6	5	20.0	\$286,167	\$289,400	-1.1
	HIRANCH	1	2	-50.0	\$173,750	\$190,950	-9.0
	SPLIT	1	1	0.0	\$141,000	\$196,100	-28.1
	OTHER	3	2	50.0	\$271,167	\$288,000	-5.8
		382	350	9.1	\$266,147	\$252,053	5.6
		1,693	1,617	4.7	\$349,791	\$335,716	4.2