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How's the housing market?

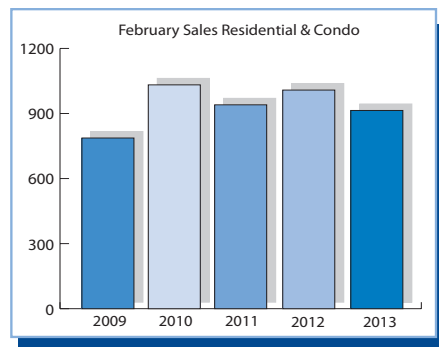
Ottawa resale market up from January

OTTAWA, March 5, 2013 - Members of the Ottawa Real Estate Board sold 914 residential properties in February through the Board's Multiple Listing Service® system, compared with 1,008 in February 2012, a decrease of 9.3 per cent.

"It is clear that the Ottawa resale market has slowed down in comparison to this time last year," says Tim Lee, President of the Ottawa Real Estate Board. "The government was successful in its quest to "cool down" the market. However, if we look at this month's sales, in comparison to last month's sales, the market seems to be picking back up as we approach the busy spring season – 315 more homes were sold in February, over January, even with three fewer days."

February's sales included 224 in the condominium property class, and

690 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 February in the Ottawa area was \$346,774, a slight decrease of 1.1 per cent

over February 2012. The average sale price for a condominium-class property was \$264,953, a decrease of 3.1 per cent over February 2012. The average sale price of a residential-class property was \$373,337 a slight decrease of 0.6 per cent over February 2012. 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.

"Even with the slight decline in sales year-over-year, Ottawa continues to be a great place to buy and/or sell your home," says Lee. Talk to an Ottawa area REALTOR® for more information about the housing market outlook where you live, or want to live.

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

The Ottawa Real Estate Board is an industry association of over 2,900 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Ontario and Canadian Real Estate Associations.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of February - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	26	20	30.0	\$262,135	\$262,400	-0.1
	2STOREY	428	473	-9.5	\$396,241	\$380,277	4.2
	3STOREY	31	37	-16.2	\$419,352	\$492,925	-14.9
	BUNGLOW	143	158	-9.5	\$344,713	\$371,509	-7.2
	DBL-SXS	1	1	0.0	\$268,000	\$560,000	-52.1
	DUP-UD	4	9	-55.6	\$472,500	\$441,611	7.0
	HIRANCH	28	21	33.3	\$296,746	\$308,352	-3.8
	MOBIL	3	4	-25.0	\$69,667	\$75,250	-7.4
	SPLIT	22	37	-40.5	\$352,902	\$339,313	4.0
	OTHER	4	3	33.3	\$115,500	\$179,667	-35.7
		690	763	-9.6	\$373,337	\$375,439	-0.6
CON	1LEVEL	98	126	-22.2	\$309,998	\$314,705	-1.5
	2STOREY	109	102	6.9	\$225,069	\$223,254	0.8
	3STOREY	8	7	14.3	\$288,400	\$270,571	6.6
	BUNGLOW	3	6	-50.0	\$288,667	\$286,167	0.9
	HIRANCH	1	0	.	\$212,000	\$0	.
	SPLIT	1	1	0.0	\$245,000	\$141,000	73.8
	OTHER	4	3	33.3	\$201,750	\$271,167	-25.6
			224	245	-8.6	\$264,953	\$273,430
		914	1,008	-9.3	\$346,774	\$350,645	-1.1

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to February - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	45	35	28.6	\$261,989	\$255,694	2.5
	2STOREY	708	792	-10.6	\$386,484	\$385,314	0.3
	3STOREY	49	65	-24.6	\$469,743	\$507,455	-7.4
	BUNGLOW	249	280	-11.1	\$345,948	\$359,931	-3.9
	DBL-SXS	2	5	-60.0	\$204,000	\$268,600	-24.1
	DUP-UD	6	17	-64.7	\$425,500	\$395,876	7.5
	HIRANCH	45	38	18.4	\$297,527	\$297,374	0.1
	MOBIL	3	10	-70.0	\$69,667	\$66,950	4.1
	SPLIT	41	62	-33.9	\$354,426	\$338,772	4.6
	OTHER	5	3	66.7	\$132,400	\$179,667	-26.3
		1,153	1,307	-11.8	\$369,758	\$374,498	-1.3
CON	1LEVEL	163	195	-16.4	\$310,996	\$302,380	2.8
	2STOREY	173	162	6.8	\$222,333	\$223,574	-0.6
	3STOREY	14	15	-6.7	\$294,546	\$260,333	13.1
	BUNGLOW	3	6	-50.0	\$288,667	\$286,167	0.9
	HIRANCH	1	1	0.0	\$212,000	\$173,750	22.0
	SPLIT	1	1	0.0	\$245,000	\$141,000	73.8
	OTHER	5	3	66.7	\$255,400	\$271,167	-5.8
		360	383	-6.0	\$266,333	\$266,144	0.1
		1,513	1,690	-10.5	\$345,149	\$349,942	-1.4