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# How's the housing market?

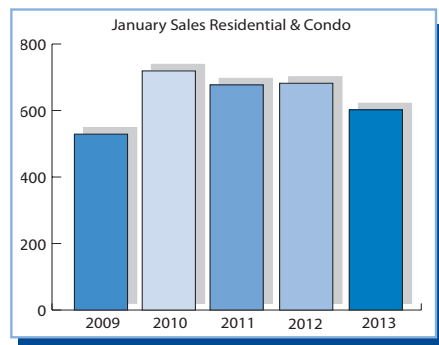
## Ottawa market dips post “cool down”

**OTTAWA, February 5, 2013** - Members of the Ottawa Real Estate Board sold 602 residential properties in January through the Board's Multiple Listing Service® system, compared with 682 in January 2012, a decrease of 11.7 per cent.

“The Ottawa resale market, which started to flatten out in November and December - potentially as a result of the governments' aim to “cool down” the market – maintained its steadiness into January,” says Tim Lee, President of the Ottawa Real Estate Board. “January 2013 isn't too far off from the numbers we've seen in recent years, and although the units sold are a tad lower, Ottawa remains a healthy market.”

An economic summary of expansion in Ottawa by Shore-Tanner and Associates indicated that the rates of growth in residents over the age of 55, and particularly in the

formation of single and two-person households, will continue to rise in the coming years. Consequently, these trends indicate that there will soon be a strong demand for small apartments, condominiums, and retirement homes. “Within some



areas of Ottawa, we are already starting to see condo sales on the rise,” says Lee.

January's sales included 136 in the condominium property class, and 466 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 January in the Ottawa area was \$342,458, a slight decrease of 1.8 per cent over January 2012. The average sale price for a condominium-class property was \$268,604, an increase of 6.1 per cent over January 2012. The average sale price of a residential-class property was \$364,011 a decrease of 2.5 per cent over January 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.

**Media/public enquiries: Valerie Powell, Communications Officer, 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.*

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	19	15	26.7	\$261,789	\$246,753	6.1
	2STOREY	283	319	-11.3	\$370,814	\$392,782	-5.6
	3STOREY	18	28	-35.7	\$556,528	\$526,655	5.7
	BUNGLOW	106	122	-13.1	\$347,614	\$344,937	0.8
	DBL-SXS	1	4	-75.0	\$140,000	\$195,750	-28.5
	DUP-UD	2	8	-75.0	\$331,500	\$344,425	-3.8
	HIRANCH	17	17	0.0	\$298,812	\$283,812	5.3
	MOBIL	0	6	-100.0	\$0	\$61,417	-100.0
	SPLIT	19	25	-24.0	\$356,190	\$337,972	5.4
	OTHER	1	0	.	\$200,000	\$0	.
		466	544	-14.3	\$364,011	\$373,177	-2.5
CON	1LEVEL	65	69	-5.8	\$312,502	\$279,872	11.7
	2STOREY	64	60	6.7	\$217,674	\$224,118	-2.9
	3STOREY	6	8	-25.0	\$302,742	\$251,375	20.4
	HIRANCH	0	1	-100.0	\$0	\$173,750	-100.0
	OTHER	1	0	.	\$470,000	\$0	.
		136	138	-1.4	\$268,604	\$253,210	6.1
		602	682	-11.7	\$342,458	\$348,902	-1.8

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

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