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December 2013

How's the housing market?

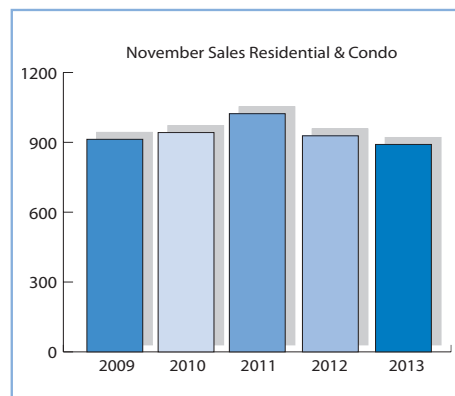
November resale market on par with last year's results

OTTAWA, December 4, 2013 - The snowy month of November brought with it a slower than average resale market in Ottawa. Members of the Ottawa Real Estate Board sold 891 residential properties in November through the Board's Multiple Listing Service® system, compared with 928 in November 2012, a decrease of four per cent. The five-year average for November sales is 939.

"The number of residential properties sold in November, excluding condos, was only down by five units compared to this time last year," says Tim Lee, President of the Ottawa Real Estate Board. "Sales for the first eleven months of the year are at 13,267, just slightly below the year-to-date sales for 2012."

November's sales included 174 in the condominium property class, and 717 in the residential property class. The

condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, townhouse, 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 November in the Ottawa area was \$356,675, an increase of 1.9 per cent over November 2012. The average sale price for a condominium-

class property was \$258,118, no change from November 2012. The average sale price of a residential-class property was \$380,593, an increase of 1.2 per cent over November 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.

"Keep in mind that market fluctuations do occur, and the Ottawa market remains in stable territory," explains Lee. "It is important for buyers and sellers to talk to an Ottawa area REALTOR® for more information about the housing market outlook in the neighbourhood they live, or want to live. Ottawa continues to be a great place to buy and/or sell a home."

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The Ottawa Real Estate Board is an industry association of over 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.

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	25	20	25.0	\$261,508	\$255,350	2.4
	2STOREY	395	426	-7.3	\$407,270	\$400,241	1.8
	3STOREY	29	26	11.5	\$552,338	\$469,854	17.6
	BUNGLOW	198	179	10.6	\$343,845	\$347,688	-1.1
	DBL-SXS	1	2	-50.0	\$150,000	\$458,000	-67.2
	DUP-UD	7	2	250.0	\$397,071	\$294,950	34.6
	HIRANCH	26	28	-7.1	\$286,453	\$300,539	-4.7
	MOBIL	6	4	50.0	\$55,167	\$83,750	-34.1
	SPLIT	28	34	-17.6	\$354,416	\$326,568	8.5
	OTHER	2	1	100.0	\$372,500	\$213,500	74.5
		717	722	-0.7	\$380,593	\$376,225	1.2
CON	1LEVEL	87	98	-11.2	\$284,982	\$269,745	5.6
	2STOREY	71	87	-18.4	\$225,094	\$241,402	-6.8
	3STOREY	14	13	7.7	\$268,807	\$289,192	-7.0
	BUNGLOW	0	4	-100.0	\$0	\$300,025	-100.0
	OTHER	2	4	-50.0	\$187,000	\$193,125	-3.2
		174	206	-15.5	\$258,118	\$258,102	0.0
		891	928	-4.0	\$356,675	\$350,004	1.9

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

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	372	332	12.0	\$270,505	\$269,237	0.5
	2STOREY	6,182	6,376	-3.0	\$401,561	\$394,048	1.9
	3STOREY	489	463	5.6	\$509,194	\$489,064	4.1
	BUNGLOW	2,441	2,530	-3.5	\$350,897	\$344,513	1.9
	DBL-SXS	16	30	-46.7	\$380,150	\$346,508	9.7
	DUP-UD	78	74	5.4	\$415,316	\$398,916	4.1
	HIRANCH	393	378	4.0	\$300,852	\$312,635	-3.8
	MOBIL	72	95	-24.2	\$82,833	\$69,638	18.9
	SPLIT	469	494	-5.1	\$366,519	\$358,935	2.1
	OTHER	32	24	33.3	\$339,388	\$233,475	45.4
		10,544	10,796	-2.3	\$382,597	\$374,908	2.1
CON	1LEVEL	1,338	1,383	-3.3	\$290,815	\$299,177	-2.8
	1.5STY	0	3	-100.0	\$0	\$292,333	-100.0
	2STOREY	1,183	1,275	-7.2	\$232,065	\$235,358	-1.4
	3STOREY	137	169	-18.9	\$261,223	\$268,148	-2.6
	BUNGLOW	39	47	-17.0	\$333,412	\$306,170	8.9
	HIRANCH	3	2	50.0	\$285,000	\$171,125	66.5
	SPLIT	10	9	11.1	\$237,825	\$205,767	15.6
	OTHER	13	27	-51.9	\$225,962	\$229,604	-1.6
		2,723	2,915	-6.6	\$263,902	\$268,549	-1.7
		13,267	13,711	-3.2	\$358,235	\$352,298	1.7