

Visit www.OttawaRealEstate.org for local MLS® listings, Open House information or to contact one of our members.

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 residentialclass 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."

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

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.

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 <u>www.OttawaRealEstate.org</u> and on the national websites of The Canadian Real Estate Association at <u>www.REALTOR.ca</u> and <u>www.ICX.ca</u>.

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

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

Property Class	Туре	# 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	
	3 STOREY	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	
	3 STOREY	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

TADE	# Units				Average Sale Price		
	2013	2012	%Chg	2013	2012	%Chg	
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	
3 STOREY	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	
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	
3 STOREY	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	
	2STOREY 3STOREY BUNGLOW DBL-SXS DUP-UD HIRANCH MOBIL SPLIT OTHER 1LEVEL 1.5STY 2STOREY 3STOREY BUNGLOW HIRANCH SPLIT	2013 1.5STY 372 2STOREY 6,182 3STOREY 489 BUNGLOW 2,441 DBL-SXS 16 DUP-UD 78 HIRANCH 393 MOBIL 72 SPLIT 469 OTHER 32 10,544 1LEVEL 1,338 1.5STY 0 2STOREY 1,183 3STOREY 137 BUNGLOW 39 HIRANCH 3 SPLIT 10 OTHER 13 2,723	2013 2012   1.5STY 372 332   2STOREY 6,182 6,376   3STOREY 489 463   BUNGLOW 2,441 2,530   DBL-SXS 16 30   DUP-UD 78 74   HIRANCH 393 378   MOBIL 72 95   SPLIT 469 494   OTHER 32 24   10,544 10,796 1   1LEVEL 1,338 1,383   1.5STY 0 3   2STOREY 1,183 1,275   3STOREY 137 169   BUNGLOW 39 47   HIRANCH 3 2   SPLIT 10 9   OTHER 13 27   2,723 2,915	2013 2012 %chg   1.5STY 372 332 12.0   2STOREY 6,182 6,376 -3.0   3STOREY 489 463 5.6   BUNGLOW 2,441 2,530 -3.5   DBL-SXS 16 30 -46.7   DUP-UD 78 74 5.4   HIRANCH 393 378 4.0   MOBIL 72 95 -24.2   SPLIT 469 494 -5.1   OTHER 32 24 33.3   10,544 10,796 -2.3   1LEVEL 1,338 1,383 -3.3   1.5STY 0 3 -100.0   2STOREY 1,183 1,275 -7.2   3STOREY 137 169 -18.9   BUNGLOW 39 47 -17.0   HIRANCH 3 2 50.0   SPLIT 10 9 11.1   OTHER 13 </td <td>2013 2012 %Chg 2013   1.5STY 372 332 12.0 \$270,505   2STOREY 6,182 6,376 -3.0 \$401,561   3STOREY 489 463 5.6 \$509,194   BUNGLOW 2,441 2,530 -3.5 \$350,897   DBL-SXS 16 30 -46.7 \$380,150   DUP-UD 78 74 5.4 \$415,316   HIRANCH 393 378 4.0 \$300,852   MOBIL 72 95 -24.2 \$82,833   SPLIT 469 494 -5.1 \$366,519   OTHER 32 24 33.3 \$339,388   10,544 10,796 -2.3 \$382,597   1LEVEL 1,338 1,383 -3.3 \$290,815   1.5STY 0 3 -100.0 \$0   2STOREY 1,183 1,275 -7.2 \$232,065   3STOREY 137 169 -18.</td> <td>2013 2012 % chg 2013 2012   1.5STY 372 332 12.0 \$270,505 \$269,237   2STOREY 6,182 6,376 -3.0 \$401,561 \$394,048   3STOREY 489 463 5.6 \$509,194 \$489,064   BUNGLOW 2,441 2,530 -3.5 \$350,897 \$344,513   DDL-SXS 16 30 -46.7 \$380,150 \$346,508   DUP-UD 78 74 5.4 \$415,316 \$398,916   HIRANCH 393 378 4.0 \$300,852 \$312,635   MOBIL 72 95 -24.2 \$82,833 \$69,638   SPLIT 469 494 -5.1 \$366,519 \$358,935   OTHER 32 24 33.3 \$339,388 \$223,475   10,544 10,796 -2.3 \$382,597 \$374,908   1LEVEL 1,338 1,383 -3.3 \$290,815 \$299,177</td>	2013 2012 %Chg 2013   1.5STY 372 332 12.0 \$270,505   2STOREY 6,182 6,376 -3.0 \$401,561   3STOREY 489 463 5.6 \$509,194   BUNGLOW 2,441 2,530 -3.5 \$350,897   DBL-SXS 16 30 -46.7 \$380,150   DUP-UD 78 74 5.4 \$415,316   HIRANCH 393 378 4.0 \$300,852   MOBIL 72 95 -24.2 \$82,833   SPLIT 469 494 -5.1 \$366,519   OTHER 32 24 33.3 \$339,388   10,544 10,796 -2.3 \$382,597   1LEVEL 1,338 1,383 -3.3 \$290,815   1.5STY 0 3 -100.0 \$0   2STOREY 1,183 1,275 -7.2 \$232,065   3STOREY 137 169 -18.	2013 2012 % chg 2013 2012   1.5STY 372 332 12.0 \$270,505 \$269,237   2STOREY 6,182 6,376 -3.0 \$401,561 \$394,048   3STOREY 489 463 5.6 \$509,194 \$489,064   BUNGLOW 2,441 2,530 -3.5 \$350,897 \$344,513   DDL-SXS 16 30 -46.7 \$380,150 \$346,508   DUP-UD 78 74 5.4 \$415,316 \$398,916   HIRANCH 393 378 4.0 \$300,852 \$312,635   MOBIL 72 95 -24.2 \$82,833 \$69,638   SPLIT 469 494 -5.1 \$366,519 \$358,935   OTHER 32 24 33.3 \$339,388 \$223,475   10,544 10,796 -2.3 \$382,597 \$374,908   1LEVEL 1,338 1,383 -3.3 \$290,815 \$299,177	