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February 2014

How's the housing market?

Ottawa's resale market lands softly in January's deep freeze

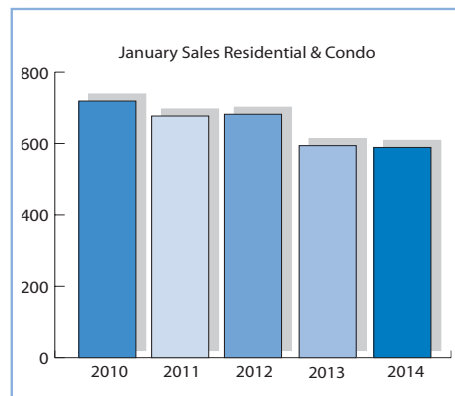
OTTAWA, February 6, 2014 - Members of the Ottawa Real Estate Board sold 589 residential properties in January through the Board's Multiple Listing Service® system, compared with 594 in January 2013.

"Residential sales this January were virtually identical to January 2013. Our members sold five more freehold residential properties and 10 fewer residential condos. Statistically, the difference is less than one per cent," says President of the Ottawa Real Estate Board, Randy Oickle. "The market activity is encouraging for homeowners considering the deep freeze Ottawa experienced this past month – a time when people are more apt to stay in and stay warm instead of venturing out to search for a home."

January's sales included 126 in the condominium property class, and 463 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 that are co-operatives, life leases and timeshares. The residential property class includes all other residential properties.

"The number of properties listed in January more than doubled the



amount from the previous month – a normal occurrence at the beginning of the year as the holidays draw to a close and people begin to plan for the year ahead," explains Oickle. "Interest rates continue to be low, with some whisperings of the rates decreasing and not increasing, as

had been predicted in the last half of 2013. The Ottawa resale market has remained steady. There have been no major increases or decreases in sales or prices notwithstanding the government's intervention in mortgage rules over a year ago."

The average sale price of residential properties, including condominiums, sold in January in the Ottawa area was \$346,744, an increase of one per cent over January 2013. The average sale price for a condominium-class property was \$265,775, a decrease of 1.1 per cent over January 2013. The average sale price of a residential-class property was \$368,779, an increase of 0.9 per cent over January 2013. 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 approximately 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 January - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	8	19	-57.9	\$176,156	\$261,789	-32.7
	2STOREY	286	275	4.0	\$383,637	\$373,619	2.7
	3STOREY	19	18	5.6	\$426,863	\$556,528	-23.3
	BUNGLOW	113	106	6.6	\$346,393	\$347,614	-0.4
	DBL-SXS	1	1	0.0	\$540,000	\$140,000	285.7
	DUP-UD	2	2	0.0	\$704,000	\$331,500	112.4
	HIRANCH	16	17	-5.9	\$329,738	\$298,812	10.3
	MOBIL	3	0	.	\$55,000	\$0	.
	SPLIT	14	19	-26.3	\$347,857	\$356,190	-2.3
	OTHER	1	1	0.0	\$103,500	\$200,000	-48.3
		463	458	1.1	\$368,779	\$365,576	0.9
CON	1LEVEL	75	65	15.4	\$290,935	\$312,502	-6.9
	2STOREY	40	64	-37.5	\$220,965	\$217,674	1.5
	3STOREY	11	6	83.3	\$257,173	\$302,742	-15.1
	OTHER	0	1	-100.0	\$0	\$470,000	-100.0
		126	136	-7.4	\$265,775	\$268,604	-1.1
		589	594	-0.8	\$346,744	\$343,374	1.0

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to January - 2014

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