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October 2014

# How's the housing market?

## Steady as she goes for September real estate sales in Ottawa

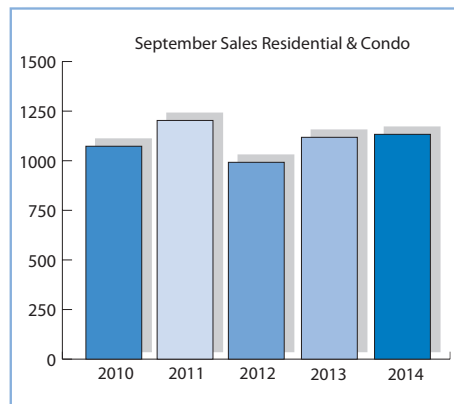
**OTTAWA, October 3, 2014** - Members of the Ottawa Real Estate Board sold 1,133 residential properties in September through the Board's Multiple Listing Service® system, compared with 1,118 in September 2013, an increase of 1.3 per cent. The five-year average for September sales is 1,103.

"Our community is fortunate to enjoy one of the most stable real estate markets in Canada," says Randy Oickle, President of the Ottawa Real Estate Board. "This is evidenced by the fact that the units sold and the average sale price in August and September has stayed within a few percentage points from the year before. We are also right on par with sales and average sales price year-to-date compared with 2013."

September's sales included 232 in the condominium property class, and 901 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 September in the Ottawa



area was \$356,915, an increase of three per cent over September 2013. The average sale price for a condominium-class property was \$254,036, a decrease of 1.2 per cent over September 2013. The average sale price of a residential-class property was \$383,406, an increase of 3.2 per cent over September 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.

"The \$300,000 to \$399,999 price range continues to have the highest concentration of properties sold, followed by the \$500,000 to \$749,999 range, which is closely followed by the \$275,000 to \$299,999 price range," explains Oickle. "Condos performed better in September than in August, which could be a contributing factor in the latter price range having a higher concentration of properties sold than in the past."

In addition to residential and condominium sales, OREB members have assisted clients with renting almost 2,000 units so far this year. OREB members also assist clients with the sale of building lots, businesses, farms and recreational properties, and the leasing of commercial space.

**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 [www.OttawaRealEstate.org](http://www.OttawaRealEstate.org) and on the national websites of The Canadian Real Estate Association at [www.REALTOR.ca](http://www.REALTOR.ca) and [www.ICX.ca](http://www.ICX.ca).*

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Ottawa Real Estate Board  
Residential and Condominium Sales  
for the Month of September - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	34	42	-19.0	\$285,556	\$262,169	8.9
	2STOREY	496	484	2.5	\$412,059	\$396,040	4.0
	3STOREY	59	47	25.5	\$484,879	\$515,930	-6.0
	BUNGLOW	213	188	13.3	\$333,785	\$333,083	0.2
	DBL-SXS	6	2	200.0	\$406,167	\$714,950	-43.2
	DUP-UD	10	7	42.9	\$415,000	\$429,286	-3.3
	HIRANCH	33	47	-29.8	\$290,659	\$291,200	-0.2
	MOBIL	5	9	-44.4	\$105,100	\$87,289	20.4
	SPLIT	39	43	-9.3	\$332,333	\$343,177	-3.2
	OTHER	6	4	50.0	\$331,500	\$291,000	13.9
		901	873	3.2	\$383,406	\$371,581	3.2
CON	1LEVEL	103	124	-16.9	\$277,093	\$281,195	-1.5
	2STOREY	112	102	9.8	\$233,514	\$225,069	3.8
	3STOREY	12	14	-14.3	\$251,925	\$266,633	-5.5
	BUNGLOW	3	3	0.0	\$279,667	\$350,500	-20.2
	SPLIT	1	1	0.0	\$220,000	\$215,000	2.3
	OTHER	1	1	0.0	\$160,000	\$155,000	3.2
			232	245	-5.3	\$254,036	\$257,059
		1,133	1,118	1.3	\$356,915	\$346,485	3.0

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

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	291	316	-7.9	\$263,727	\$267,803	-1.5
	2STOREY	5,356	5,299	1.1	\$407,983	\$401,300	1.7
	3STOREY	438	416	5.3	\$497,729	\$516,889	-3.7
	BUNGLOW	2,108	2,012	4.8	\$355,401	\$349,878	1.6
	DBL-SXS	23	11	109.1	\$306,471	\$416,082	-26.3
	DUP-UD	64	56	14.3	\$451,320	\$427,646	5.5
	HIRANCH	341	339	0.6	\$313,044	\$301,585	3.8
	MOBIL	60	60	0.0	\$78,189	\$85,167	-8.2
	SPLIT	424	411	3.2	\$367,076	\$366,168	0.2
	OTHER	22	29	-24.1	\$266,109	\$326,221	-18.4
		9,127	8,949	2.0	\$387,640	\$382,830	1.3
CON	1LEVEL	1,069	1,135	-5.8	\$287,437	\$290,705	-1.1
	1.5STY	1	0	.	\$336,500	\$0	.
	2STOREY	912	1,030	-11.5	\$229,967	\$232,442	-1.1
	3STOREY	121	114	6.1	\$265,591	\$262,015	1.4
	BUNGLOW	31	34	-8.8	\$306,645	\$328,722	-6.7
	HIRANCH	1	3	-66.7	\$208,500	\$285,000	-26.8
	SPLIT	4	10	-60.0	\$298,330	\$237,825	25.4
	OTHER	14	11	27.3	\$210,707	\$233,045	-9.6
		2,153	2,337	-7.9	\$261,649	\$263,675	-0.8
		11,280	11,286	-0.1	\$363,592	\$358,156	1.5