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September 2015

# How's the housing market?

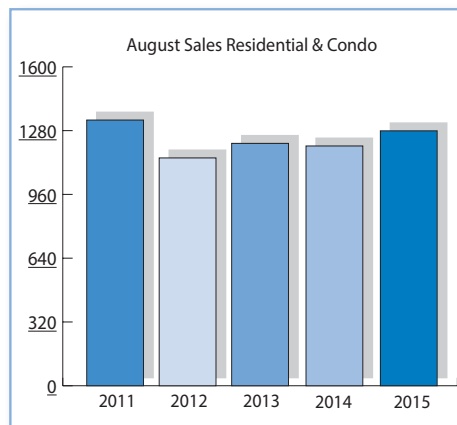
## Strong summer performance for Ottawa's resale market

**OTTAWA, September 3, 2015** - Members of the Ottawa Real Estate Board sold 1,279 residential properties in August through the Board's Multiple Listing Service® System, compared with 1,200 in August 2014, an increase of 6.6 per cent. The five-year average for August sales is 1,234.

"Ottawa Real Estate Board members had a busy August, with units sold coming in higher than the five-year average and a healthy increase from last year's sales," says David Oikle, President of the Ottawa Real Estate Board. "In addition to an increase in units sold, inventory levels of residential and condominium properties dropped by 5.3 per cent since last month, and cumulative days on the market was an average of 89 days."

August's sales included 259 in the condominium property class, and 1,020 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 a residential-class property sold in August in the Ottawa area was \$379,946, a decrease of 0.1 per cent over August 2014. The average sale price for a condominium-class property was \$244,801, a decrease of 7.3 per cent over August 2014. 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.

"It is important to note that the increase in units sold is for both residential and condominium properties," says Oikle. "Also, we continue to see an increase in the number of condominium units sold in comparison to 2014, and the year-to-date condominium sales are now close to on par with last year."

"The majority of buyers in Ottawa continue to buy properties in the \$300,000 to \$400,000 price range, closely followed by the \$200,000 to \$300,000 range," says Oikle. "In addition to residential and condominium sales, OREB members assisted clients with renting 295 properties in August, and over 2,000 since the beginning of the year."

**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 August - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	40	46	-13.0	\$234,225	\$261,928	-10.6
	2STOREY	584	525	11.2	\$406,988	\$405,748	0.3
	3STOREY	50	52	-3.8	\$447,017	\$467,101	-4.3
	BUNGLow	244	253	-3.6	\$344,939	\$356,003	-3.1
	DBL-SXS	5	4	25.0	\$403,980	\$236,625	70.7
	DUP-UD	7	11	-36.4	\$498,571	\$447,624	11.4
	HIRANCH	29	35	-17.1	\$308,474	\$278,186	10.9
	MOBIL	7	7	0.0	\$106,357	\$100,571	5.8
	SPLIT	49	47	4.3	\$364,445	\$364,591	0.0
	OTHER	5	1	400.0	\$184,135	\$248,000	-25.8
		1,020	981	4.0	\$379,946	\$380,346	-0.1
CON	1LEVEL	125	105	19.0	\$266,002	\$293,057	-9.2
	2STOREY	105	97	8.2	\$221,622	\$233,068	-4.9
	3STOREY	14	10	40.0	\$264,821	\$283,300	-6.5
	BUNGLow	3	3	0.0	\$215,333	\$278,667	-22.7
	HIRANCH	3	0	.	\$199,667	\$0	.
	SPLIT	3	0	.	\$152,167	\$0	.
	OTHER	6	4	50.0	\$245,650	\$191,375	28.4
			259	219	18.3	\$244,801	\$263,987
		1,279	1,200	6.6	\$352,578	\$359,110	

Ottawa Real Estate Board  
Residential and Condominium Sales  
Year-To-Date up to August - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	262	257	1.9	\$276,032	\$260,839	5.8
	2STOREY	5,148	4,859	5.9	\$415,799	\$407,572	2.0
	3STOREY	411	378	8.7	\$506,762	\$500,020	1.3
	BUNGLow	2,007	1,894	6.0	\$356,963	\$357,684	-0.2
	DBL-SXS	14	17	-17.6	\$367,421	\$271,285	35.4
	DUP-UD	60	54	11.1	\$438,395	\$458,046	-4.3
	HIRANCH	285	308	-7.5	\$314,596	\$315,443	-0.3
	MOBIL	38	55	-30.9	\$99,887	\$75,743	31.9
	SPLIT	407	385	5.7	\$378,951	\$370,596	2.3
	OTHER	29	16	81.3	\$282,106	\$241,588	16.8
		8,661	8,223	5.3	\$395,441	\$388,073	1.9
CON	1LEVEL	976	966	1.0	\$282,872	\$288,540	-2.0
	1.5STY	0	1	-100.0	\$0	\$336,500	-100.0
	2STOREY	762	800	-4.8	\$228,610	\$229,471	-0.4
	3STOREY	111	109	1.8	\$264,341	\$267,095	-1.0
	BUNGLow	30	28	7.1	\$331,963	\$309,536	7.2
	HIRANCH	4	1	300.0	\$229,750	\$208,500	10.2
	SPLIT	10	3	233.3	\$191,550	\$324,440	-41.0
	OTHER	19	13	46.2	\$249,137	\$214,608	16.1
		1,912	1,921	-0.5	\$260,017	\$262,569	-1.0
		10,573	10,144	4.2	\$370,951	\$364,307	