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January 2015

Record-breaking December, contributes to a strong 2015

OTTAWA, January 6, 2016 - Members of the Ottawa Real Estate Board sold 703 residential properties in December through the Board's Multiple Listing Service® System, compared with 638 in December 2014, an increase of 10.2 per cent. The five-year average for December sales is 653. The total number of residential and condo units sold through the Board's MLS® System throughout all of 2015 was 14,658, compared with 13,919 in 2014, an increase of 5.3 per cent. Separately, residential and condo unit sales each outperformed the 2014 numbers.

"Looking back at the 2015 market, we started the year off with extreme cold temperatures in the first quarter of the year, but that didn't stop homebuyers," says new President of the Ottawa Real Estate Board, Shane Silva. "We saw the busy spring selling season pick up as early as March this year, and continue well throughout the summer, with a small dip in July, followed by record-breaking sale numbers in September. Three months later, December broke the record for the highest number of residential and condo properties sold at 703 units, only comparable to 2011, when 699 properties sold."

December's sales included 160 in the condominium property class, and 543

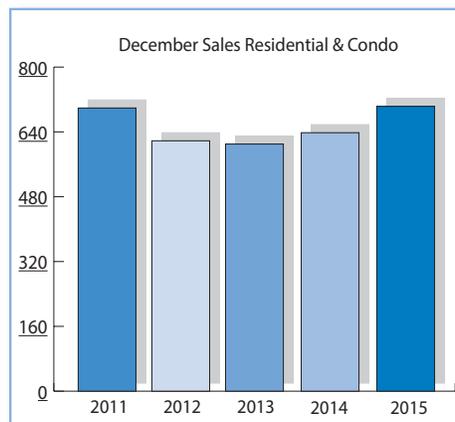
in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, stacked etc.), which is registered as a condominium, as well as properties which are co-operatives, life leases and timeshares. The residential property class includes all other residential properties.

"The listing inventory for both residential and condos trended higher all year, showing signs of tapering off in October," says Silva. "Increased inventory levels

market. All combined, these indicators point to a stable real estate market."

The average sale price of a residential-class property sold in December in the Ottawa area was \$386,961, an increase of 5.5 per cent over December 2014. The average sale price for a condominium-class property was \$250,393, a decrease of 7.5 per cent over December 2014. The year-to-date numbers for the average residential sale price in 2015 was \$391,940, an increase of 1.9 per cent over 2014. While the average condominium sale price was \$259,691, a decrease of 1.5 per cent over 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.

"A trend all year long, the hottest segments of our market are properties sold in the \$300,000 to \$400,000 price range, with 31.6 per cent of the year's sales, followed by the \$200,000 to \$300,000 range, with 26.2 per cent of the year's sales" says Silva. "In addition to residential and condominium sales, OREB Members assisted clients with renting 181 properties in December, and over 3,000 properties this year."



contributed to the market favouring Buyers for much of the year; however as the inventory levelled out in the fall, we moved into more balanced conditions. Cumulative days on market increased to 109 days in December, while the average for the year comes in at 86 days. Average residential sale prices are up slightly over last year, which is great for the Ottawa

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of December - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	15	15	0.0	\$282,093	\$254,113	11.0
	2STOREY	302	293	3.1	\$402,043	\$393,778	2.1
	3STOREY	36	20	80.0	\$553,514	\$451,085	22.7
	BUNGLOW	143	114	25.4	\$339,961	\$325,452	4.5
	DBL-SXS	4	2	100.0	\$367,500	\$487,500	-24.6
	DUP-UD	2	3	-33.3	\$431,000	\$343,500	25.5
	HIRANCH	16	20	-20.0	\$317,268	\$306,488	3.5
	MOBIL	3	5	-40.0	\$80,833	\$56,860	42.2
	SPLIT	22	23	-4.3	\$376,327	\$342,437	9.9
		543	495	9.7	\$386,961	\$366,883	5.5
CON	1LEVEL	71	73	-2.7	\$275,242	\$284,571	-3.3
	1.5STY	0	1	-100.0	\$0	\$196,500	-100.0
	2STOREY	76	55	38.2	\$225,508	\$216,145	4.3
	3STOREY	6	11	-45.5	\$241,583	\$465,614	-48.1
	BUNGLOW	6	0	.	\$262,917	\$0	.
	SPLIT	1	1	0.0	\$355,000	\$262,000	35.5
	OTHER	0	2	-100.0	\$0	\$237,500	-100.0
			160	143	11.9	\$250,393	\$270,748
		703	638	10.2	\$355,878	\$345,336	

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

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	386	367	5.2	\$271,739	\$267,652	1.5
	2STOREY	6,985	6,545	6.7	\$411,963	\$405,701	1.5
	3STOREY	585	547	6.9	\$491,929	\$486,880	1.0
	BUNGLOW	2,840	2,637	7.7	\$357,557	\$353,350	1.2
	DBL-SXS	25	27	-7.4	\$437,656	\$323,179	35.4
	DUP-UD	82	79	3.8	\$432,519	\$438,690	-1.4
	HIRANCH	389	425	-8.5	\$315,276	\$311,356	1.3
	MOBIL	58	75	-22.7	\$90,788	\$79,231	14.6
	SPLIT	580	529	9.6	\$375,897	\$362,608	3.7
	OTHER	34	28	21.4	\$326,279	\$265,389	22.9
			11,964	11,259	6.3	\$391,940	\$384,809
CON	1LEVEL	1,371	1,321	3.8	\$284,248	\$290,235	-2.1
	1.5STY	0	2	-100.0	\$0	\$266,500	-100.0
	2STOREY	1,089	1,122	-2.9	\$226,234	\$228,610	-1.0
	3STOREY	150	151	-0.7	\$265,321	\$278,954	-4.9
	BUNGLOW	45	38	18.4	\$313,907	\$319,797	-1.8
	HIRANCH	5	1	400.0	\$229,400	\$208,500	10.0
	SPLIT	12	6	100.0	\$237,875	\$313,387	-24.1
	OTHER	22	19	15.8	\$254,980	\$222,463	14.6
		2,694	2,660	1.3	\$259,691	\$263,543	-1.5
		14,658	13,919	5.3	\$367,632	\$361,636	