



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

February 2015

How's the housing market?

Homebuyers undeterred by January cold

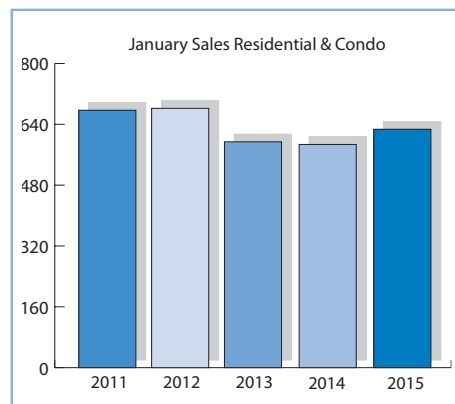
OTTAWA, February 4, 2015 - Members of the Ottawa Real Estate Board sold 627 residential properties in January through the Board's Multiple Listing Service® system, compared with 587 in January 2014, an increase of 6.8 per cent. The five-year average for January sales is 633.

"The cold weather proved not to be a deterrent for buyers in January," says President of the Ottawa Real Estate Board, David Oikle. "Residential and Condo sales combined, contributed to an increase in sales this month, and we are right on par with the January average. Residential two-storey and bungalow properties had the highest concentration of buyers. In addition to residential and condominium sales, OREB members assisted clients with renting 183 units this month."

January's sales included 114 in the condominium property class, and 513 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.

"This month has been a busy month for our Members," says Oikle. "The number



of residential and condo properties listed in January (2,018) more than doubled the amount of newly listed properties from December – a normal occurrence at the beginning of the year, in advance of the usual busy spring market."

The average sale price of residential properties, including condominiums, sold in January in the Ottawa area was \$348,617, an increase of 0.5 per cent over January 2014. The average sale price for a condominium-class property was \$250,406, a decrease of 5.8 per cent over January 2014. The average sale price of a residential-class property was \$370,442, an increase of 0.5 per cent over January 2014. While average sale price information can be useful in establishing trends over time, it should not be used as an indicator that specific properties have increased or decreased in value, because the average sale price is calculated based on the total dollar volume of all properties sold.

"The possibility of interest rates approaching record lows will provide even more opportunity for homebuyers," explains Oikle. "The Ottawa resale market remains steady, and we look forward to a productive year ahead."

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 and on the national websites of The Canadian Real Estate Association at www.REALTOR.ca and www.ICX.ca.

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 January - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	18	8	125.0	\$254,947	\$176,156	44.7
	2STOREY	284	286	-0.7	\$397,311	\$383,626	3.6
	3STOREY	22	19	15.8	\$425,737	\$426,863	-0.3
	BUNGLOW	144	113	27.4	\$337,507	\$346,393	-2.6
	DBL-SXS	1	1	0.0	\$500,000	\$540,000	-7.4
	DUP-UD	5	2	150.0	\$373,700	\$704,000	-46.9
	HIRANCH	16	16	0.0	\$288,775	\$329,738	-12.4
	MOBIL	0	3	-100.0	\$0	\$55,000	-100.0
	SPLIT	23	14	64.3	\$332,835	\$347,857	-4.3
	OTHER	0	1	-100.0	\$0	\$103,500	-100.0
		513	463	10.8	\$370,442	\$368,772	0.5
CON	1LEVEL	65	73	-11.0	\$258,884	\$291,803	-11.3
	2STOREY	37	40	-7.5	\$228,820	\$220,965	3.6
	3STOREY	10	11	-9.1	\$251,250	\$257,173	-2.3
	BUNGLOW	2	0	.	\$370,000	\$0	.
		114	124	-8.1	\$250,406	\$265,880	-5.8
		627	587	6.8	\$348,617	\$347,037	0.5

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

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	18	8	125.0	\$254,947	\$176,156	44.7
	2STOREY	284	286	-0.7	\$397,311	\$383,626	3.6
	3STOREY	22	19	15.8	\$425,737	\$426,863	-0.3
	BUNGLOW	144	113	27.4	\$337,507	\$346,393	-2.6
	DBL-SXS	1	1	0.0	\$500,000	\$540,000	-7.4
	DUP-UD	5	2	150.0	\$373,700	\$704,000	-46.9
	HIRANCH	16	16	0.0	\$288,775	\$329,738	-12.4
	MOBIL	0	3	-100.0	\$0	\$55,000	-100.0
	SPLIT	23	14	64.3	\$332,835	\$347,857	-4.3
	OTHER	0	1	-100.0	\$0	\$103,500	-100.0
		513	463	10.8	\$370,442	\$368,772	0.5
CON	1LEVEL	65	73	-11.0	\$258,884	\$291,803	-11.3
	2STOREY	37	40	-7.5	\$228,820	\$220,965	3.6
	3STOREY	10	11	-9.1	\$251,250	\$257,173	-2.3
	BUNGLOW	2	0	.	\$370,000	\$0	.
		114	124	-8.1	\$250,406	\$265,880	-5.8
		627	587	6.8	\$348,617	\$347,037	0.5