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June 2015

# How's the housing market?

## The Ottawa resale market remains steady and strong in May

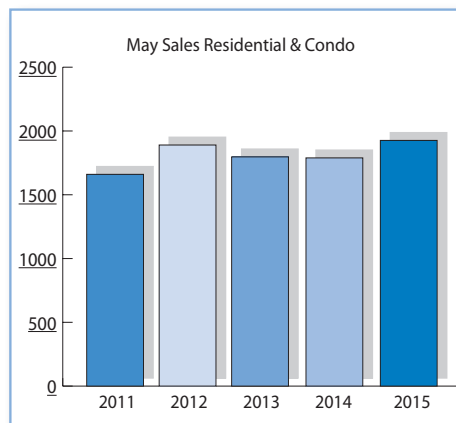
**OTTAWA, June 3, 2015** - Members of the Ottawa Real Estate Board sold 1,926 residential properties in May through the Board's Multiple Listing Service® system, compared with 1,789 in May 2014, an increase of 7.7 per cent. The five-year average for May sales is 1,812.

"The Ottawa housing market continued its strong performance in May, making it the best May for unit sales on record since 2009," says David Oikle, President of the Ottawa Real Estate Board. "Units sold are up 357 since April, increasing in both the residential and condominium property class."

May's sales included 342 in the condominium property class, and 1,584 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 cumulative days on market remains consistent at 72 days, compared to 74 last month," says Oikle. "Properties are moving consistently and



inventory remains plentiful; labelling the Ottawa market as a Buyers' market and allowing for average sale prices to remain very stable."

The average sale price of a residential-class property sold in May in the Ottawa area was \$411,791, an increase of 2.6

per cent over May 2014. The average sale price for a condominium-class property was \$266,940, a decrease of 4.9 per cent over May 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.

"The hottest segments of our market for May were sales between \$300,000 to \$400,000, followed by the \$200,000 to \$300,000 range and then the \$400,000 to \$500,000 range," says Oikle. "Two -storey residential properties sold surpassed 1,000 units this month, continuing to have the highest concentration of buyers in Ottawa. In addition to residential and condominium sales, OREB members assisted clients with renting 279 properties in May, and 1,155 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 May - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	33	47	-29.8	\$305,468	\$268,653	13.7
	2STOREY	1,001	917	9.2	\$425,888	\$420,232	1.3
	3STOREY	88	67	31.3	\$535,861	\$529,964	1.1
	BUNGLOW	327	321	1.9	\$371,944	\$363,165	2.4
	DBL-SXS	1	1	0.0	\$340,000	\$390,000	-12.8
	DUP-UD	6	10	-40.0	\$554,833	\$433,350	28.0
	HIRANCH	53	40	32.5	\$320,569	\$320,439	0.0
	MOBIL	4	8	-50.0	\$73,975	\$104,750	-29.4
	SPLIT	67	72	-6.9	\$371,561	\$375,910	-1.2
	OTHER	4	3	33.3	\$312,500	\$260,333	20.0
		1,584	1,486	6.6	\$411,791	\$401,271	2.6
CON	1LEVEL	173	163	6.1	\$296,463	\$301,334	-1.6
	1.5STY	0	1	-100.0	\$0	\$336,500	-100.0
	2STOREY	140	109	28.4	\$227,930	\$238,759	-4.5
	3STOREY	18	18	0.0	\$254,606	\$334,455	-23.9
	BUNGLOW	6	9	-33.3	\$340,817	\$318,167	7.1
	SPLIT	2	1	100.0	\$275,000	\$395,000	-30.4
	OTHER	3	2	50.0	\$305,833	\$141,500	116.1
			342	303	12.9	\$266,940	\$280,662
		1,926	1,789	7.7	\$386,069	\$380,843	

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

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	137	138	-0.7	\$293,019	\$267,056	9.7
	2STOREY	3,039	2,873	5.8	\$414,249	\$409,716	1.1
	3STOREY	242	219	10.5	\$512,660	\$511,219	0.3
	BUNGLOW	1,179	1,034	14.0	\$360,287	\$361,452	-0.3
	DBL-SXS	7	7	0.0	\$360,571	\$299,143	20.5
	DUP-UD	39	31	25.8	\$407,159	\$487,061	-16.4
	HIRANCH	179	166	7.8	\$307,070	\$311,759	-1.5
	MOBIL	16	31	-48.4	\$89,769	\$73,806	21.6
	SPLIT	215	213	0.9	\$374,560	\$369,109	1.5
	OTHER	13	10	30.0	\$350,038	\$190,300	83.9
			5,066	4,722	7.3	\$396,324	\$392,081
CON	1LEVEL	569	582	-2.2	\$285,524	\$287,648	-0.7
	1.5STY	0	1	-100.0	\$0	\$336,500	-100.0
	2STOREY	446	446	0.0	\$230,515	\$228,514	0.9
	3STOREY	64	73	-12.3	\$253,772	\$278,390	-8.8
	BUNGLOW	17	17	0.0	\$330,053	\$310,000	6.5
	SPLIT	4	1	300.0	\$251,250	\$395,000	-36.4
	OTHER	10	5	100.0	\$255,870	\$199,080	28.5
		1,110	1,125	-1.3	\$261,882	\$263,687	-0.7
		6,176	5,847	5.6	\$372,161	\$367,381	