



Record-breaking year for Ottawa resales

OTTAWA, September 6, 2016 - Members of the Ottawa Real Estate Board sold 1,484 residential properties in August through the Board's Multiple Listing Service® System, compared with 1,276 in August 2015, an increase of 16.3 per cent. The five-year average for August sales is 1,265.

"To date, this has been a record-breaking year for units sold," says Shane Silva, President of the Ottawa Real Estate Board. "The year started off a little sluggish, but as soon as April hit we were either breaking records, or outpacing the year before considerably. Not only are we up 16.3 per cent over last year, this has also been the best August on record ever for OREB Members, blowing the average for August sales out of the water. This is a-typical of August when units sold normally start to decline approaching the fall."

"Units listed in both residential and condominium property classes continue to decline, as well as active listings at end of the month," says Silva. "These numbers suggest that buyers have less options when looking to purchase, with the

potential of entering into a seller's market soon."

August's sales included 295 in the condominium property class, and 1,189 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.

"Average sale prices have been keeping steady all year," says Silva. "This past month, however, there were six more properties sold in the \$1 million plus range over last year,

a possible explanation for the bump in average sales price for both condo and residential properties."

The average sale price of a residential-class property sold in August in the Ottawa area was \$389,786 an increase of 2.5 per cent over August 2015. The average sale price for a condominium-class property was \$272,166, an increase of 11.1 per cent over August 2015. 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 in our market for August continued to be two-storey and bungalow residential homes in the \$300,000 to \$400,000 price range, followed by one-level and two-storey condos in the \$200,000 to \$300,000 price range," says Silva. "In addition to residential and condominium sales, OREB Members have assisted clients with renting almost 2,200 properties since the beginning of the year."

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The Ottawa Real Estate Board is an industry association of approximately 3,100 sales representatives and brokers in the Ottawa area. Members of the Board are also Members of the Canadian Real Estate Association.

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August 2016 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2016	2015	% Chg	2016	2015	% Chg
RES	1 1/2 Storey	44	40	10.0	\$248,286	\$234,225	6.0
	2 Storey	660	583	13.2	\$412,539	\$407,160	1.3
	3 Storey	53	50	6.0	\$489,317	\$447,595	9.3
	Bungalow	331	243	36.2	\$358,995	\$344,774	4.1
	Double/Side-By-Side	1	4	-75.0	\$641,000	\$378,725	69.3
	Duplex-Up&Down	4	7	-42.9	\$397,500	\$498,571	-20.3
	Hi Ranch	28	28	0.0	\$315,242	\$313,062	0.7
	Mobile	8	7	14.3	\$73,300	\$104,929	-30.1
	Other	5	5	0.0	\$431,200	\$184,135	134.2
	Split Level	55	49	12.2	\$394,435	\$364,445	8.2
		1,189	1,016	17.0	\$389,786	\$380,105	2.5
CON	2 Storey	107	105	1.9	\$231,919	\$221,622	4.6
	3 Storey	17	15	13.3	\$303,929	\$265,500	14.5
	Bungalow	8	3	166.7	\$313,313	\$215,333	45.5
	Hi Ranch	0	3	-100.0	\$0	\$199,667	-100.0
	One Level	160	125	28.0	\$294,159	\$266,002	10.6
	Other	3	6	-50.0	\$245,000	\$245,650	-0.3
	Split Level	0	3	-100.0	\$0	\$152,167	-100.0
		295	260	13.5	\$272,166	\$244,917	11.1
		1,484	1,276	16.3	\$366,405	\$352,559	

Year To Date August 2016 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2016	2015	% Chg	2016	2015	% Chg
RES	1 1/2 Storey	271	263	3.0	\$273,603	\$275,087	-0.5
	2 Storey	5,374	5,145	4.5	\$417,049	\$415,839	0.3
	3 Storey	455	411	10.7	\$503,720	\$506,832	-0.6
	Bungalow	2,250	2,009	12.0	\$363,236	\$356,623	1.9
	Double/Side-By-Side	17	12	41.7	\$562,425	\$357,825	57.2
	Duplex-Up&Down	46	57	-19.3	\$486,911	\$434,714	12.0
	Hi Ranch	315	284	10.9	\$321,462	\$315,070	2.0
	Mobile	49	38	28.9	\$80,320	\$99,624	-19.4
	Other	27	29	-6.9	\$335,176	\$282,106	18.8
	Split Level	430	407	5.7	\$383,859	\$378,951	1.3
		9,234	8,655	6.7	\$397,780	\$395,304	0.6
CON	1 1/2 Storey	1	0	0.0	\$217,900	\$0	0.0
	2 Storey	812	762	6.6	\$222,716	\$228,610	-2.6
	3 Storey	125	112	11.6	\$291,066	\$264,437	10.1
	Bungalow	43	30	43.3	\$302,465	\$331,963	-8.9
	Hi Ranch	3	4	-25.0	\$229,500	\$229,750	-0.1
	One Level	1,006	974	3.3	\$287,825	\$283,389	1.6
	Other	25	18	38.9	\$248,200	\$261,144	-5.0
	Split Level	5	10	-50.0	\$204,100	\$191,550	6.6
		2,020	1,910	5.8	\$261,346	\$260,383	0.4
		11,254	10,565	6.5	\$373,291	\$370,912	