



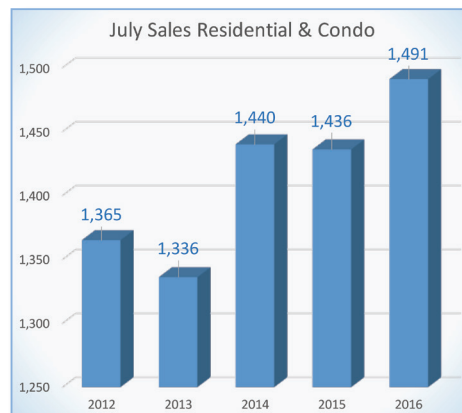
Summer resales sizzle in a hot July

OTTAWA, August 5, 2016 - Members of the Ottawa Real Estate Board sold 1,491 residential properties in July through the Board's Multiple Listing Service® System, compared with 1,430 in July 2015, an increase of 4.3 per cent. The five-year average for July sales is 1,413.

"Sales continue to outpace 2015 numbers both in monthly and year-to-date comparisons," says Shane Silva, President of the Ottawa Real Estate Board. "However, we are seeing the typical summer slowdown in July compared to June's record-breaking numbers. Units listed in both residential and condominium property classes have declined throughout the year, which has affected overall inventory levels. The number of active listings at the end of July 2016 is down about 15 per cent compared to July 2015."

July's sales included 277 in the condominium property class, and 1,214 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.



"We are just over the mid-year mark for 2016 and our year-to-date sales volume is up by 5.3 per cent over last year, ringing in at a whopping 3.6 billion dollars," says Silva. "Prices have remained quite steady in comparison to last year, with the increased number of units sold nudging the total sales volume up for the year."

The average sale price of a residential-class property sold in July in the Ottawa area was \$398,608, an increase of 1.1 per cent over July 2015. The average sale price for a condominium-class property was \$259,794, an increase of 1.2 per cent over July 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 July were 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 over 1,800 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.

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 affect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® residential and commercial listings are available for viewing on www.REALTOR.ca. Additional information can be found on the Board's website at www.OttawaRealEstate.org.

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July 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	38	48	-20.8	\$289,484	\$271,263	6.7
	2 Storey	700	695	0.7	\$423,319	\$419,245	1.0
	3 Storey	53	51	3.9	\$445,195	\$514,799	-13.5
	Bungalow	306	256	19.5	\$371,064	\$347,140	6.9
	Double/Side-By-Side	3	2	50.0	\$551,242	\$300,000	83.7
	Duplex-Up&Down	5	3	66.7	\$530,480	\$504,667	5.1
	Hi Ranch	41	30	36.7	\$300,049	\$341,783	-12.2
	Mobile	8	10	-20.0	\$57,688	\$95,100	-39.3
	Other	4	5	-20.0	\$296,000	\$271,600	9.0
	Split Level	56	61	-8.2	\$378,429	\$388,958	-2.7
		1,214	1,161	4.6	\$398,608	\$394,420	1.1
CON	2 Storey	108	95	13.7	\$218,819	\$225,466	-2.9
	3 Storey	14	19	-26.3	\$348,929	\$279,447	24.9
	Bungalow	9	8	12.5	\$303,389	\$352,813	-14.0
	Hi Ranch	0	1	-100.0	\$0	\$320,000	-100.0
	One Level	141	144	-2.1	\$280,035	\$267,913	4.5
	Other	5	1	400.0	\$246,000	\$468,000	-47.4
	Split Level	0	1	-100.0	\$0	\$146,000	-100.0
			277	269	3.0	\$259,794	\$256,746
		1,491	1,430	4.3	\$372,819	\$368,522	

Year To Date July 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	227	223	1.8	\$278,510	\$282,416	-1.4
	2 Storey	4,716	4,562	3.4	\$417,654	\$416,949	0.2
	3 Storey	402	361	11.4	\$505,571	\$515,037	-1.8
	Bungalow	1,919	1,766	8.7	\$363,911	\$358,253	1.6
	Double/Side-By-Side	16	8	100.0	\$557,514	\$347,375	60.5
	Duplex-Up&Down	42	50	-16.0	\$488,033	\$425,774	14.6
	Hi Ranch	288	256	12.5	\$322,252	\$315,290	2.2
	Mobile	41	31	32.3	\$81,690	\$98,426	-17.0
	Other	22	24	-8.3	\$313,352	\$302,517	3.6
	Split Level	375	358	4.7	\$382,307	\$380,937	0.4
			8,048	7,639	5.4	\$398,894	\$397,326
CON	1 1/2 Storey	1	0	0.0	\$217,900	\$0	0.0
	2 Storey	705	657	7.3	\$221,319	\$229,727	-3.7
	3 Storey	108	97	11.3	\$289,041	\$264,272	9.4
	Bungalow	35	27	29.6	\$299,986	\$344,922	-13.0
	Hi Ranch	3	1	200.0	\$229,500	\$320,000	-28.3
	One Level	846	849	-0.4	\$286,628	\$285,949	0.2
	Other	22	12	83.3	\$248,636	\$268,892	-7.5
	Split Level	5	7	-28.6	\$204,100	\$208,429	-2.1
		1,725	1,650	4.5	\$259,495	\$262,821	-1.3
		9,773	9,289	5.2	\$374,289	\$373,434	