



Record-breaking June for Ottawa resales

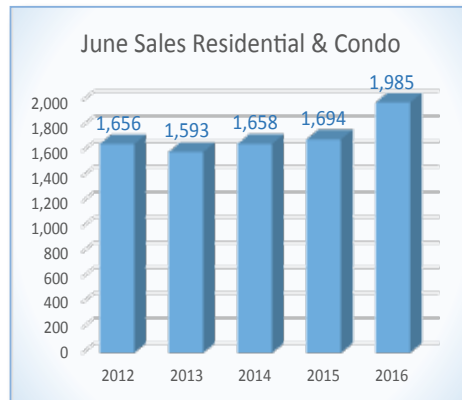
OTTAWA, July 6, 2016 - Members of the Ottawa Real Estate Board sold 1,985 residential properties in June through the Board's Multiple Listing Service® System, compared with 1,691 in June 2015, an increase of 17.4 per cent. The five-year average for June sales is 1,717.

"Sales this past month contributed not only to the highest June on record, it also turned out to be the highest sales in any month ever in the history of the Ottawa market," remarked Shane Silva, President of the Ottawa Real Estate Board. "The closest comparable sales figures are from May 2009 with 1,967 units sold. Normally the resale market has a slight dip in units sold from May to June each year. May is routinely the peak month for units sold; however, this year June sales increased by 3.3 per cent over May."

"It's hard to say what fuelled this surge for June. It could be a combination of great weather and buyer activity from other markets, or it could be an anomaly. We will be closely watching the trend over the summer when sales typically slow down as buyers turn

their attention to summer activities," Silva went on to explain.

June sales included 331 in the condominium property class, and 1,654 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.

"Year-to-date units sold for the first half of 2016 are also performing quite well compared to the first half of last year, up 5.4 per cent. While year-to-date average sale price remains the same

compared to last year," says Silva. "A total of 3,220 residential and condo properties were listed in June, capping the month off with approximately 8,300 properties on the market, down 11.5 per cent from June 2015."

The average sale price of a residential-class property sold in June in the Ottawa area was \$399,382, a decrease of 1.3 per cent over June 2015. The average sale price for a condominium-class property was \$264,913, a decrease of 2.4 per cent over June 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.

"Residential two-storey and bungalows continue to have the highest concentration of buyers in June," says Silva. "In addition to residential and condominium sales, OREB Members have assisted clients with renting over 1,500 properties since the beginning of the year."

Media/public enquiries: Valerie Hollyer, Communications Specialist, 613-225-2240

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.

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®).

June 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	53	37	43.2	\$250,095	\$264,516	-5.5
	2 Storey	978	829	18.0	\$420,535	\$424,930	-1.0
	3 Storey	69	70	-1.4	\$478,238	\$523,176	-8.6
	Bungalow	406	331	22.7	\$369,207	\$362,156	1.9
	Double/Side-By-Side	3	0	0.0	\$532,500	\$0	0.0
	Duplex-Up&Down	8	10	-20.0	\$529,625	\$500,550	5.8
	Hi Ranch	49	47	4.3	\$322,051	\$329,579	-2.3
	Mobile	7	5	40.0	\$72,329	\$132,780	-45.5
	Other	5	6	-16.7	\$443,400	\$225,317	96.8
	Split Level	76	83	-8.4	\$379,006	\$391,788	-3.3
		1,654	1,418	16.6	\$399,382	\$404,499	-1.3
CON	2 Storey	124	117	6.0	\$222,858	\$229,705	-3.0
	3 Storey	23	14	64.3	\$297,752	\$291,679	2.1
	Bungalow	7	2	250.0	\$267,929	\$439,750	-39.1
	Hi Ranch	2	0	0.0	\$218,250	\$0	0.0
	One Level	169	137	23.4	\$293,803	\$304,778	-3.6
	Other	5	1	400.0	\$212,800	\$200,000	6.4
	Split Level	1	2	-50.0	\$175,000	\$154,000	13.6
			331	273	21.2	\$264,913	\$271,433
		1,985	1,691	17.4	\$376,959	\$383,016	

Year To Date June 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	189	175	8.0	\$276,303	\$285,475	-3.2
	2 Storey	4,017	3,867	3.9	\$416,641	\$416,536	0.0
	3 Storey	349	310	12.6	\$514,739	\$515,076	-0.1
	Bungalow	1,613	1,510	6.8	\$362,541	\$360,137	0.7
	Double/Side-By-Side	13	6	116.7	\$558,962	\$363,167	53.9
	Duplex-Up&Down	37	47	-21.3	\$482,297	\$420,738	14.6
	Hi Ranch	247	226	9.3	\$325,938	\$311,773	4.5
	Mobile	33	21	57.1	\$87,509	\$100,010	-12.5
	Other	18	19	-5.3	\$317,208	\$310,653	2.1
	Split Level	320	297	7.7	\$382,910	\$379,289	1.0
		6,836	6,478	5.5	\$398,923	\$397,846	0.3
CON	1 1/2 Storey	1	0	0.0	\$217,900	\$0	0.0
	2 Storey	597	562	6.2	\$221,771	\$230,447	-3.8
	3 Storey	94	78	20.5	\$280,122	\$260,576	7.5
	Bungalow	26	19	36.8	\$298,808	\$341,600	-12.5
	Hi Ranch	3	0	0.0	\$229,500	\$0	0.0
	One Level	705	705	0.0	\$287,946	\$289,632	-0.6
	Other	17	11	54.5	\$249,412	\$250,791	-0.5
	Split Level	5	6	-16.7	\$204,100	\$218,833	-6.7
		1,448	1,381	4.9	\$259,438	\$264,004	-1.7
		8,284	7,859	5.4	\$374,542	\$374,327	