



# 2016 proves to be a record-breaking year for Ottawa resales

**OTTAWA, January 5, 2017** - Members of the Ottawa Real Estate Board sold 715 residential properties in December through the Board's Multiple Listing Service® System, compared with 703 in December 2015, an increase of 1.7 per cent. The five-year average for December sales is 656. The total number of residential and condo units sold through the Board's MLS® System throughout all of 2016 was 15,537, compared with 14,653 in 2015, an increase of six per cent. Separately, residential and condo unit sales each outperformed the 2015 numbers.

"No matter what is said in the history books about 2016, it proved overall to be a great year for Ottawa real estate," says Rick Eisert, 2017 President of the Ottawa Real Estate Board. "While prices remained fairly flat over the course of the year, the unit sales recorded in five separate months were the highest on record, including December. The spring market picked up early in April with strong sales and this trend continued well into the fall. The monthly unit sale performance in 2016 was often bolstered by a strengthened condo market which recorded increases over 2015 for much of the year."

December's sales included 165 in the condominium property class, and 550 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 listing inventory for both residential and condos trended lower all year,



however units sold trended higher most months, outpacing 2015 by a fair margin," says Eisert. "Cumulative days on market increased to 123 days in December, while the average for the year stayed steady at 91 days. Average residential sale prices remained virtually unchanged over last year, however we are seeing an increase in December compared to 2015, which could be a result of a higher concentration of properties sold in the \$500,000 and up range."

The average sale price of a residential-class property sold in December in the Ottawa area was \$420,750, an increase of 8.7 per cent over December 2015. The average sale price for a condominium-class property was \$262,698, an increase of 4.9 per cent over December 2015. The year-to-date numbers for average residential sale price in 2016 was \$397,778, an increase of 1.5 per cent over 2015. While the average condominium sale price was \$260,982, an increase of 0.4 per cent over 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.

"Looking at the whole year, the two most active price points in the residential market were \$300,000 to \$399,999 and then \$200,000-\$299,999, accounting for 54.6 per cent of the market. While the condominium market was most active in the \$150,000 to \$249,999 price range, accounting for 55.4 per cent of the market," says Eisert. "In addition to residential and condominium sales in 2016, OREB Members have assisted clients with renting 3,053 properties, the sale of 19 farms units, and the sale of 340 commercial properties."

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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](http://www.REALTOR.ca). Additional information can be found on the Board's website at [www.OttawaRealEstate.org](http://www.OttawaRealEstate.org).

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## December 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	29	15	93.3	\$278,612	\$282,093	-1.2
	2 Storey	294	302	-2.6	\$454,392	\$402,032	13.0
	3 Storey	31	36	-13.9	\$579,734	\$553,514	4.7
	Bungalow	141	143	-1.4	\$378,191	\$339,961	11.2
	Double/Side-By-Side	2	4	-50.0	\$235,000	\$368,750	-36.3
	Duplex-Up&Down	6	2	200.0	\$558,483	\$431,000	29.6
	Hi Ranch	20	16	25.0	\$290,053	\$317,268	-8.6
	Mobile	4	3	33.3	\$69,225	\$80,833	-14.4
	Other	1	0	0.0	\$180,000	\$0	0.0
	Split Level	22	22	0.0	\$380,284	\$376,327	1.1
		550	543	1.3	\$420,750	\$386,963	8.7
CON	2 Storey	58	76	-23.7	\$209,752	\$225,508	-7.0
	3 Storey	10	6	66.7	\$229,150	\$241,583	-5.1
	Bungalow	3	6	-50.0	\$266,000	\$262,917	1.2
	One Level	88	71	23.9	\$299,159	\$275,242	8.7
	Other	6	0	0.0	\$294,000	\$0	0.0
	Split Level	0	1	-100.0	\$0	\$355,000	-100.0
		165	160	3.1	\$262,698	\$250,393	4.9
		715	703	1.7	\$384,277	\$355,880	

## Year To Date December 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	391	387	1.0	\$270,409	\$271,108	-0.3
	2 Storey	7,213	6,983	3.3	\$417,920	\$411,847	1.5
	3 Storey	638	585	9.1	\$509,425	\$491,929	3.6
	Bungalow	3,130	2,842	10.1	\$364,851	\$357,172	2.1
	Double/Side-By-Side	27	25	8.0	\$529,490	\$437,856	20.9
	Duplex-Up&Down	76	82	-7.3	\$497,213	\$432,519	15.0
	Hi Ranch	425	387	9.8	\$317,671	\$315,526	0.7
	Mobile	82	58	41.4	\$76,798	\$90,788	-15.4
	Other	32	34	-5.9	\$362,867	\$326,279	11.2
	Split Level	584	579	0.9	\$375,039	\$375,579	-0.1
		12,598	11,962	5.3	\$397,778	\$391,745	1.5
CON	1 1/2 Storey	1	0	0.0	\$217,900	\$0	0.0
	2 Storey	1,162	1,089	6.7	\$223,414	\$226,234	-1.2
	3 Storey	173	151	14.6	\$278,861	\$265,385	5.1
	Bungalow	59	45	31.1	\$299,458	\$313,907	-4.6
	Hi Ranch	3	5	-40.0	\$229,500	\$229,400	0.0
	One Level	1,476	1,368	7.9	\$287,924	\$284,556	1.2
	Other	54	21	157.1	\$247,202	\$265,550	-6.9
	Split Level	11	12	-8.3	\$207,114	\$237,875	-12.9
		2,939	2,691	9.2	\$260,982	\$259,910	0.4
		15,537	14,653	6.0	\$371,901	\$367,533	