



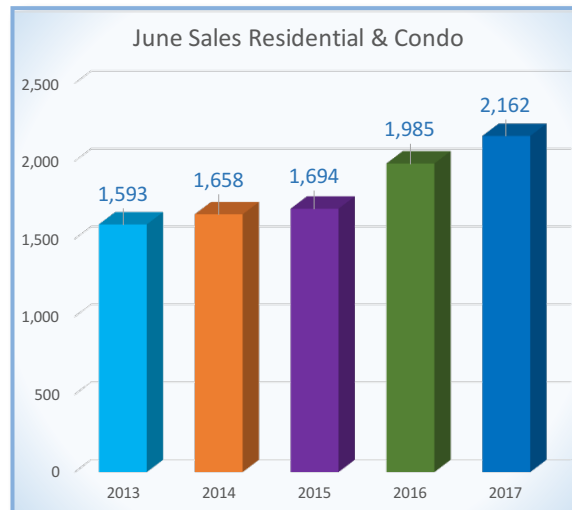
Ottawa resale market proves strong in first half of 2017

OTTAWA, July 6, 2017 - Members of the Ottawa Real Estate Board sold 2,162 residential properties in June through the Board's Multiple Listing Service® System, compared with 1,985 in June 2016, an increase of 8.9 per cent. The five-year average for June sales is 1,818.

"We're having a stellar year so far in 2017. Year-to-date sales numbers for the first half of the year are up in both the residential and condo property classes, combined coming in at a 13.5 per cent increase over the same time period in 2016," says Ralph Shaw, President-Elect of the Ottawa Real Estate Board. "Average sale price in both the residential and condo class is up in the first half of 2017 compared to last year, although not a significant amount."

June's sales included 408 in the condominium property class, and 1,754 in the residential property class. "Listings and inventory levels continue to trend downwards, and REALTORS® report an increase in multiple offers on properties in some pockets around the city," says Shaw. "While some areas within the Ottawa market are very active in sales, there are other areas of the city that remain very balanced and steady."

"Something we hadn't seen for years, is the recent rise in the lifestyle market in both the residential and condo property class, with 46 over \$1 million units sold in June, and 171 units over \$1 million sold since the beginning of the year," says Shaw. "Both numbers are more than double the amount sold last year. It indicates that home buyers are looking beyond their basic needs to check off more boxes from their wish lists such as view, downtown location, or acreage property."



"Since the announcement in April by the Ontario Liberal government of cooling measures in Toronto, it's no surprise that the Ottawa market has been thriving. Not only is Ottawa an affordable place to live, it's also very desirable," says Shaw. "We have a great mix of city life and rural

expanses. It's no wonder MoneySense just named Ottawa as Canada's best place to live in 2017."

The average sale price of a residential-class property sold in June in the Ottawa area was \$434,502, an increase of 8.8 per cent over June 2016. The average sale price for a condominium-class property was \$289,905, an increase of 9.4 per cent over June 2016. The Board cautions that the average sale price 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 calculation of the average sale price is based on the total dollar volume of all properties sold. Price and conditions will vary from neighbourhood to neighbourhood.

"The most active price point in the residential market continues to be the \$300,000 to \$399,999 range, accounting for 35.1 per cent of the market. Within the condo market, the most active price point was between \$150,000 and \$249,999, accounting for 50.8 per cent of the market," says Shaw. "In addition to residential and condominium sales, OREB Members assisted clients with renting 1,496 properties since the beginning of the year."



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The Ottawa Real Estate Board is an industry association of over 3,000 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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June 2017 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2017	2016	% Chg	2017	2016	% Chg
RES	1 1/2 Storey	46	53	-13.2	\$317,700	\$250,095	27.0
	2 Storey	1,000	978	2.2	\$458,091	\$420,730	8.9
	3 Storey	107	69	55.1	\$530,757	\$478,520	10.9
	Bungalow	428	406	5.4	\$391,538	\$369,301	6.0
	Double	2	3	-33.3	\$343,500	\$532,500	-35.5
	Duplex	15	8	87.5	\$557,427	\$529,625	5.2
	Hi Ranch	53	49	8.2	\$362,751	\$322,051	12.6
	Mobile	14	7	100.0	\$88,036	\$72,329	21.7
	Other	5	5	0.0	\$455,700	\$443,400	2.8
	Split Level	84	76	10.5	\$395,913	\$379,006	4.5
		1,754	1,654	6.0	\$434,502	\$399,532	8.8
CON	2 Storey	147	124	18.5	\$243,830	\$222,858	9.4
	3 Storey	24	23	4.3	\$282,890	\$297,752	-5.0
	Bungalow	9	7	28.6	\$321,139	\$267,929	19.9
	Hi Ranch	0	2	-100.0	\$0	\$218,250	-100.0
	One Level	223	169	32.0	\$322,900	\$293,803	9.9
	Other	4	5	-20.0	\$147,475	\$212,800	-30.7
	Split Level	1	1	0.0	\$162,100	\$175,000	-7.4
		408	331	23.3	\$289,905	\$264,913	9.4
		2,162	1,985	8.9	\$407,214	\$377,084	

Year To Date June 2017 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2017	2016	% Chg	2017	2016	% Chg
RES	1 1/2 Storey	191	188	1.6	\$320,418	\$275,155	16.5
	2 Storey	4,478	4,016	11.5	\$445,009	\$416,713	6.8
	3 Storey	414	349	18.6	\$539,399	\$514,795	4.8
	Bungalow	1,811	1,613	12.3	\$391,460	\$362,681	7.9
	Double	15	13	15.4	\$507,207	\$558,962	-9.3
	Duplex	54	37	45.9	\$513,743	\$490,689	4.7
	Hi Ranch	233	246	-5.3	\$339,185	\$325,739	4.1
	Mobile	46	33	39.4	\$86,498	\$87,509	-1.2
	Other	15	18	-16.7	\$323,753	\$317,208	2.1
	Split Level	313	320	-2.2	\$410,338	\$383,330	7.0
			7,570	6,833	10.8	\$427,721	\$399,054
CON	1 1/2 Storey	1	1	0.0	\$835,000	\$217,900	283.2
	2 Storey	684	597	14.6	\$236,678	\$221,771	6.7
	3 Storey	96	94	2.1	\$278,540	\$280,122	-0.6
	Bungalow	37	26	42.3	\$323,735	\$298,808	8.3
	Hi Ranch	2	3	-33.3	\$155,500	\$229,500	-32.2
	One Level	966	706	36.8	\$301,646	\$288,120	4.7
	Other	36	16	125.0	\$217,588	\$239,344	-9.1
	Split Level	6	5	20.0	\$279,400	\$204,100	36.9
		1,828	1,448	26.2	\$274,974	\$259,438	6.0
		9,398	8,281	13.5	\$398,010	\$374,641	