



November Blues? Not in the real estate market...

OTTAWA, Dec. 5, 2017 - Members of the Ottawa Real Estate Board sold 1,239 residential properties in November through the Board's Multiple Listing Service® System compared with 992 in November 2016, an increase of 24.9 per cent. The five-year average for November sales is 1,001.

"November numbers are upholding the robust year we have been experiencing in the real estate market in 2017," Rick Eisert, President of the Ottawa Real Estate Boards states. "Both residential sales and condo sales continue to steadily increase."

November's sales included 294 in the condominium property class and 945 in the residential property class. "This is not surprising though," Eisert remarks. "The Office of the Superintendent of Financial Institution's (OSFI) announcement regarding the new stress tests for low- ratio borrowers may have buyers rushing into the market before the

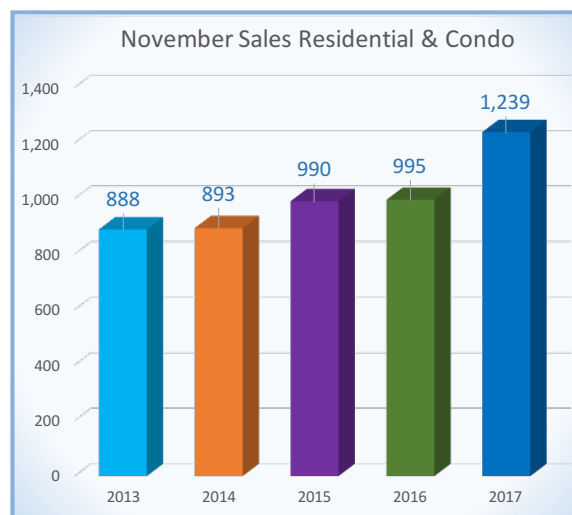
stricter mortgage regulations come into play in January 2018. If this keeps up, I expect December could be a busier than usual holiday season for REALTORS®."

The average sale price of a residential-class property sold in November in the Ottawa area was \$418,354,

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.

"It is crucial in a market that is moving quickly, such as the one we are experiencing, to ensure you are pricing your property correctly. Having the guidance and market knowledge of a REALTOR® is essential for home buyers and home sellers," suggests Eisert.

"The most active price point in the residential market is the \$300,000 to \$450,000 range, accounting for 46 per cent of the market. While the most active price point in the condo market, between \$150,000 and \$275,000, accounts for 66 per cent of the market," says Eisert. "In addition to residential and condominium sales, OREB Members assisted clients with renting 2,821 properties since the beginning of the year."



an increase of 3.2 per cent over November 2016. The average sale price for a condominium-class property was \$257,212, a decrease of 7.6 per cent over November 2016. The Board cautions that the average sale price can be useful in establishing trends over time but should not be used as an



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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.

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® commercial and residential listings are available on REALTOR.ca

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November 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 | 32 | 27 | 18.5 | \$341,756 | \$268,400 | 27.3 |
| | 2 Storey | 515 | 430 | 19.8 | \$447,076 | \$430,132 | 3.9 |
| | 3 Storey | 46 | 44 | 4.5 | \$451,313 | \$503,583 | -10.4 |
| | Bungalow | 251 | 185 | 35.7 | \$391,088 | \$382,204 | 2.3 |
| | Double | 3 | 2 | 50.0 | \$454,667 | \$550,000 | -17.3 |
| | Duplex | 13 | 4 | 225.0 | \$400,069 | \$484,750 | -17.5 |
| | Hi Ranch | 35 | 19 | 84.2 | \$332,720 | \$313,263 | 6.2 |
| | Mobile | 5 | 14 | -64.3 | \$75,100 | \$73,457 | 2.2 |
| | Other | 1 | 2 | -50.0 | \$105,000 | \$1,046,000 | -90.0 |
| | Split Level | 44 | 35 | 25.7 | \$376,131 | \$335,851 | 12.0 |
| | | 945 | 762 | 24.0 | \$418,354 | \$405,427 | 3.2 |
| CON | 2 Storey | 134 | 87 | 54.0 | \$225,426 | \$219,772 | 2.6 |
| | 3 Storey | 24 | 14 | 71.4 | \$279,917 | \$264,000 | 6.0 |
| | Bungalow | 2 | 2 | 0.0 | \$355,000 | \$255,850 | 38.8 |
| | Mobile | 1 | 0 | 0.0 | \$380,000 | \$0 | 0.0 |
| | One Level | 125 | 118 | 5.9 | \$283,684 | \$324,852 | -12.7 |
| | Other | 8 | 6 | 33.3 | \$268,125 | \$278,567 | -3.7 |
| | Split Level | 0 | 3 | -100.0 | \$0 | \$222,500 | -100.0 |
| | | 294 | 230 | 27.8 | \$257,212 | \$278,258 | -7.6 |
| | | 1,239 | 992 | 24.9 | \$380,117 | \$375,942 | |

Year To Date November 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 | 355 | 359 | -1.1 | \$313,448 | \$268,390 | 16.8 |
| | 2 Storey | 7,588 | 6,916 | 9.7 | \$443,376 | \$416,478 | 6.5 |
| | 3 Storey | 660 | 607 | 8.7 | \$525,246 | \$505,834 | 3.8 |
| | Bungalow | 3,158 | 2,985 | 5.8 | \$391,241 | \$364,515 | 7.3 |
| | Double | 29 | 24 | 20.8 | \$484,159 | \$563,822 | -14.1 |
| | Duplex | 100 | 69 | 44.9 | \$499,778 | \$489,236 | 2.2 |
| | Hi Ranch | 414 | 404 | 2.5 | \$336,510 | \$318,896 | 5.5 |
| | Mobile | 71 | 82 | -13.4 | \$86,371 | \$78,223 | 10.4 |
| | Other | 26 | 30 | -13.3 | \$285,595 | \$378,292 | -24.5 |
| | Split Level | 531 | 563 | -5.7 | \$409,104 | \$375,042 | 9.1 |
| | | 12,932 | 12,039 | 7.4 | \$424,678 | \$396,783 | 7.0 |
| CON | 1 1/2 Storey | 2 | 1 | 100.0 | \$515,000 | \$217,900 | 136.3 |
| | 2 Storey | 1,305 | 1,108 | 17.8 | \$231,732 | \$224,395 | 3.3 |
| | 3 Storey | 190 | 161 | 18.0 | \$273,013 | \$282,568 | -3.4 |
| | Bungalow | 67 | 55 | 21.8 | \$328,404 | \$302,809 | 8.5 |
| | Hi Ranch | 3 | 3 | 0.0 | \$173,667 | \$229,500 | -24.3 |
| | Mobile | 1 | 0 | 0.0 | \$380,000 | \$0 | 0.0 |
| | One Level | 1,732 | 1,391 | 24.5 | \$298,738 | \$287,058 | 4.1 |
| | Other | 70 | 45 | 55.6 | \$240,041 | \$243,031 | -1.2 |
| | Split Level | 13 | 10 | 30.0 | \$279,262 | \$210,325 | 32.8 |
| | | 3,383 | 2,774 | 22.0 | \$270,785 | \$261,003 | 3.7 |
| | | 16,315 | 14,813 | 10.1 | \$392,768 | \$371,356 | |