



# Weather isn't Cooling the Resale Market

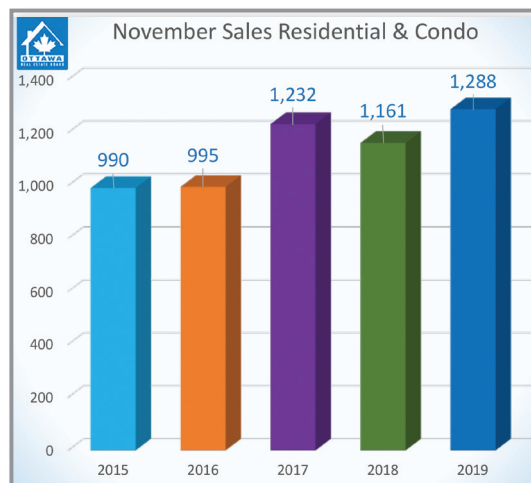
**OTTAWA, December 4, 2019** - Members of the Ottawa Real Estate Board sold 1,288 residential properties in November through the Board's Multiple Listing Service® System, compared with 1,161 in November 2018, an increase of 10.9 per cent. November's sales included 958 in the residential-property class, up 10.5 per cent from a year ago, and 330 in the condominium-property category, an increase of 12.2 per cent from November 2018. The five-year average for November unit sales is 1,133.

"Even with the typical winter slowdown, Ottawa's home resale market still experienced a relatively brisk pace in November. Our inventory is not having a chance to build as it is being absorbed as quickly as it comes on the market. That's why there are so many sales every month even though the supply stock is low," explains Dwight Delahunt, President of the Ottawa Real Estate Board.

November's average sale price for a condominium-class property was \$313,734, an increase of 9.8 per cent from last year while the average sale price of a residential-class property was \$501,201, an increase of 16.9 per cent from a year ago. Year to date figures show an 8.9 per cent and 9.1 per cent increase

in average sale prices for residential and condominiums, respectively.\*

"Prices have increased, and therefore there is shortage of units available in the lower end price range of both condos and residential properties," reports Delahunt. "That being said, the Ottawa market still remains strong and



sustainable with reasonable increases in year to date average prices of 9% in both the residential and condominium property classes."

The most active price range in the condominium market was \$225,000-\$349,999, accounting for 57.5 per cent of the units sold while \$350,000 to \$499,999 represented the most prevalent price point in the residential market, accounting for 38.8 per cent of November's transactions. Residential properties in the \$500,000 to

\$749,999 range increased to 32 per cent of all residential resales.

"As for the higher end of the market, we are seeing substantial increases in the number of properties sold in those price ranges as well. In the \$750K-\$1M range, 65 units changed hands last month compared to 24 sales last year at this time," reveals Delahunt. "Further, the homes in the \$1M+ plus range have increased to 29 sales last month from 15 sold in November 2018."

"Year to date totals show the larger picture with a 41% increase in the \$750K-\$1M range from 610 to 861 unit sales, and a 30% increase in the \$1M+ range from 266 to 345 transactions compared to this time last year," he adds.

In addition to residential sales, OREB Members assisted clients with renting 2,559 properties since the beginning of the year.

*\* 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.*



Media/public enquiries:  
Rina Gibbons, Marketing & Communications,  
613-225-2240 ext. 233 | rina@oreb.ca

**oreb.ca**

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## November 2019 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2019	2018	% Chg	2019	2018	% Chg
RES	1 1/2 Storey	32	38	-15.8	\$386,306	\$313,555	23.2
	2 Storey	534	495	7.9	\$530,056	\$442,323	19.8
	3 Storey	54	42	28.6	\$666,383	\$526,039	26.7
	Bungalow(1 Story)	242	218	11.0	\$443,586	\$405,969	9.3
	Double	3	0	0.0	\$754,667	\$0	0.0
	Duplex	12	7	71.4	\$607,492	\$585,357	3.8
	Hi Ranch	48	31	54.8	\$388,566	\$341,856	13.7
	Mobile	3	0	0.0	\$129,333	\$0	0.0
	Modular	1	0	0.0	\$130,000	\$0	0.0
	Other	1	2	-50.0	\$275,000	\$527,500	-47.9
	Split Level	28	34	-17.6	\$443,163	\$431,083	2.8
		958	867	10.5	\$501,201	\$428,912	16.9
CON	2 Storey	136	99	37.4	\$279,247	\$261,536	6.8
	3 Storey	19	13	46.2	\$360,363	\$278,238	29.5
	Bungalow(1 Story)	0	1	-100.0	\$0	\$354,900	-100.0
	Hi Ranch	1	1	0.0	\$255,000	\$205,000	24.4
	One Level	159	166	-4.2	\$341,843	\$304,427	12.3
	Other	14	13	7.7	\$278,707	\$246,723	13.0
	Split Level	1	1	0.0	\$198,000	\$221,000	-10.4
		330	294	12.2	\$313,734	\$285,824	9.8
		1,288	1,161	10.9	\$453,170	\$392,678	

## Year To Date November 2019 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2019	2018	% Chg	2019	2018	% Chg
RES	1 1/2 Storey	413	403	2.5	\$360,112	\$323,923	11.2
	2 Storey	7,863	7,581	3.7	\$511,736	\$466,855	9.6
	3 Storey	747	637	17.3	\$578,023	\$575,064	0.5
	Bungalow(1 Story)	3,243	3,098	4.7	\$447,463	\$410,597	9.0
	Double	20	18	11.1	\$632,950	\$587,217	7.8
	Duplex	91	99	-8.1	\$531,907	\$501,395	6.1
	Hi Ranch	445	434	2.5	\$382,462	\$351,433	8.8
	Mobile	86	76	13.2	\$106,429	\$85,808	24.0
	Modular	9	14	-35.7	\$140,204	\$145,107	-3.4
	Other	26	17	52.9	\$358,704	\$469,853	-23.7
	Split Level	564	566	-0.4	\$458,054	\$425,340	7.7
		13,507	12,943	4.4	\$486,026	\$446,429	8.9
CON	1 1/2 Storey	2	4	-50.0	\$677,500	\$315,725	114.6
	2 Storey	1,599	1,424	12.3	\$269,374	\$239,891	12.3
	3 Storey	182	216	-15.7	\$321,074	\$277,234	15.8
	Bungalow(1 Story)	70	60	16.7	\$346,714	\$358,209	-3.2
	Hi Ranch	4	4	0.0	\$231,225	\$182,875	26.4
	Modular	0	2	-100.0	\$0	\$244,000	-100.0
	One Level	2,379	2,021	17.7	\$324,774	\$304,393	6.7
	Other	111	119	-6.7	\$293,672	\$266,017	10.4
	Split Level	13	15	-13.3	\$284,146	\$237,333	19.7
		4,360	3,865	12.8	\$303,817	\$278,358	9.1
		17,867	16,808	6.3	\$441,563	\$407,781	