



**Ottawa Real Estate Board
Residential Market Activity and
MLS® Home Price Index Report
September 2023**



Prepared for the Ottawa Real Estate Board by the Canadian Real Estate Association

Actual	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	946	0.0%	-32.1%	-53.7%	-22.7%	-19.6%	-3.2%
Dollar Volume	\$638,939,505	2.7%	-30.2%	-46.0%	23.1%	44.7%	81.2%
New Listings	2,259	9.8%	13.8%	-13.5%	29.8%	6.4%	2.7%
Active Listings	2,997	14.0%	84.5%	86.6%	-7.6%	-44.3%	-46.1%
Sales to New Listings Ratio ¹	41.9	46.0	70.2	78.2	70.3	55.4	44.4
Months of Inventory ²	3.2	2.8	1.2	0.8	2.6	4.6	5.7
Average Price	\$675,412	2.7%	2.7%	16.7%	59.3%	80.1%	87.2%
Median Price	\$620,404	0.1%	0.9%	18.0%	63.3%	86.9%	92.4%
Sale to List Price Ratio ³	98.2	98.2	102.0	106.4	98.4	97.3	97.4
Median Days on Market	20.0	19.0	11.0	7.0	24.0	40.0	40.0

Year-to-date	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	9,885	-13.1%	-31.4%	-21.4%	-22.3%	-10.1%	-3.9%
Dollar Volume	\$6,651,924,083	-18.7%	-30.6%	-2.4%	23.7%	56.1%	74.2%
New Listings	16,888	-10.9%	-11.8%	8.0%	-8.9%	-21.9%	-21.5%
Active Listings ⁴	2,328	34.3%	80.6%	71.8%	-33.0%	-60.2%	-56.3%
Sales to New Listings Ratio ⁵	58.5	60.0	75.3	80.4	68.6	50.8	47.8
Months of Inventory ⁶	2.1	1.4	0.8	1.0	2.5	4.8	4.7
Average Price	\$672,931	-6.5%	1.3%	24.1%	59.1%	73.7%	81.3%
Median Price	\$625,000	-7.4%	0.8%	25.0%	62.4%	78.8%	86.6%
Sale to List Price Ratio ⁷	98.7	106.2	108.7	104.8	98.9	97.5	97.7
Median Days on Market	16.0	8.0	7.0	8.0	20.0	36.0	32.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

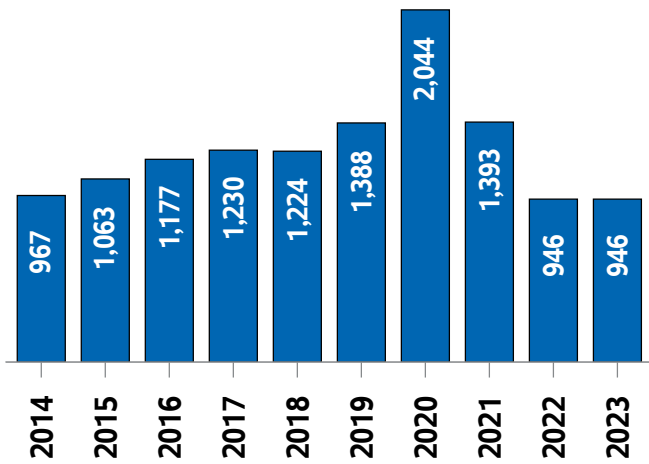
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

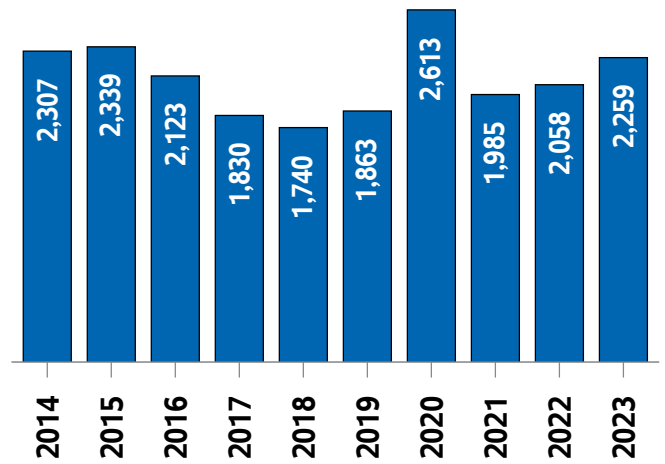
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

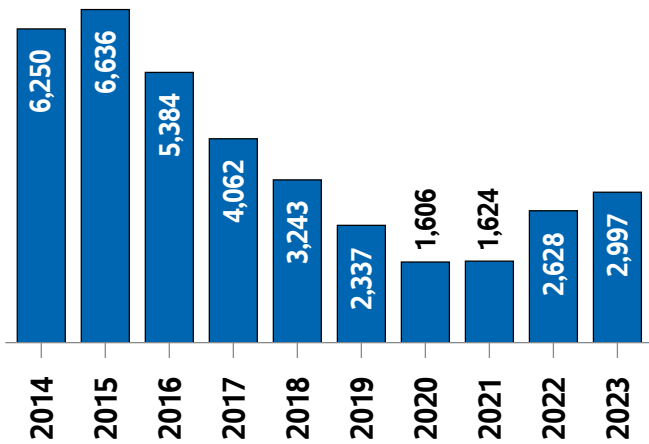
Sales Activity (September only)



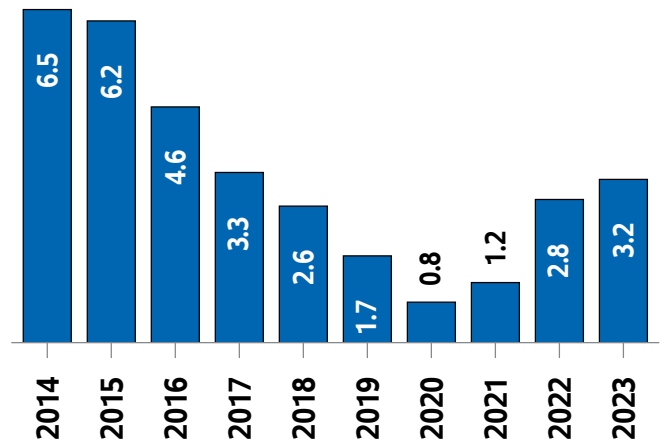
New Listings (September only)



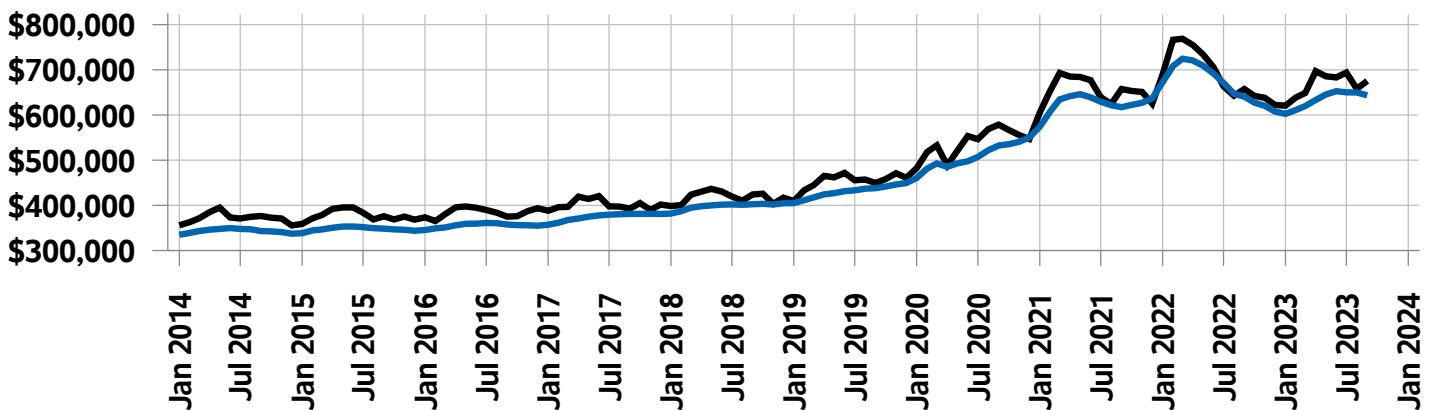
Active Listings (September only)



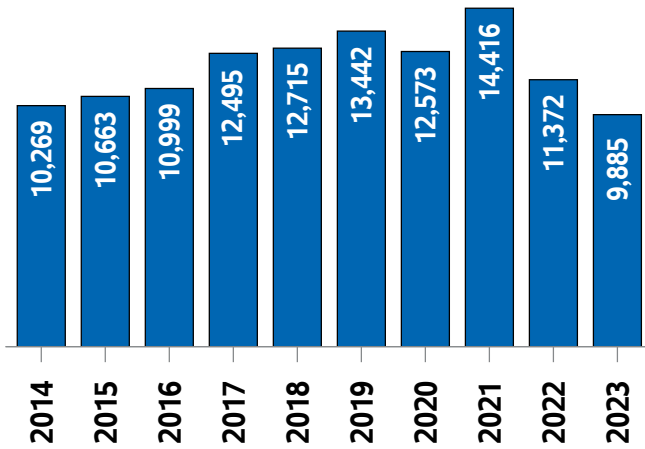
Months of Inventory (September only)



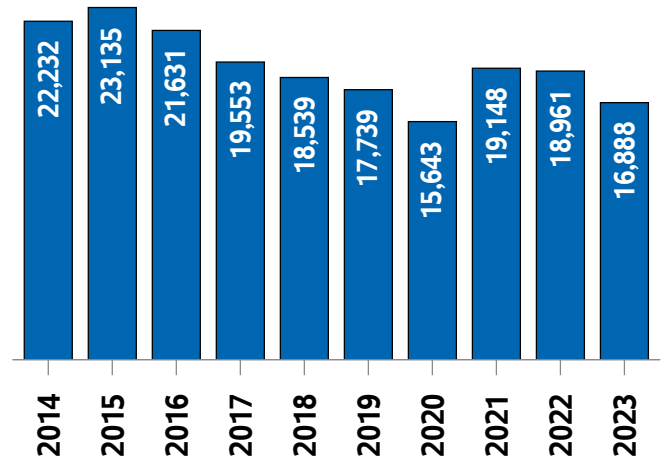
MLS® HPI Composite Benchmark Price and Average Price



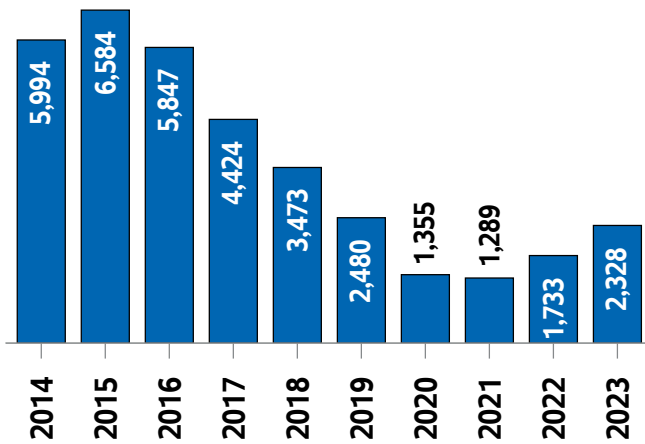
Sales Activity (September Year-to-date)



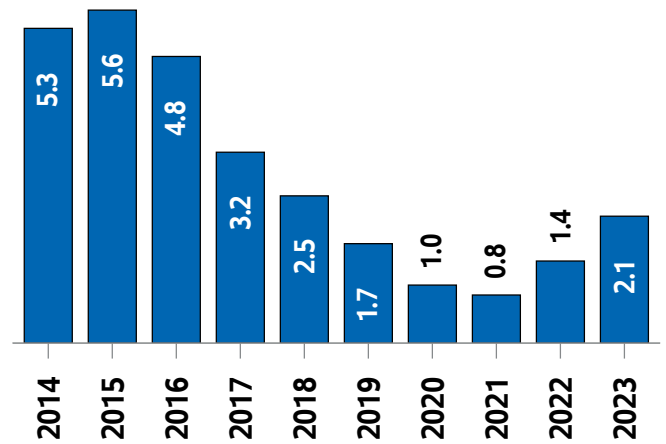
New Listings (September Year-to-date)



Active Listings ¹(September Year-to-date)



Months of Inventory ²(September Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

Actual	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	504	4.8%	-28.9%	-52.9%	-21.6%	-21.0%	0.0%
Dollar Volume	\$413,189,302	8.7%	-27.1%	-45.3%	24.2%	45.2%	90.6%
New Listings	1,328	23.8%	31.2%	-4.0%	30.1%	11.6%	2.7%
Active Listings	1,805	25.0%	120.4%	105.8%	-11.0%	-41.2%	-45.5%
Sales to New Listings Ratio ¹	38.0	44.8	70.1	77.3	63.0	53.6	39.0
Months of Inventory ²	3.6	3.0	1.2	0.8	3.2	4.8	6.6
Average Price	\$819,820	3.7%	2.5%	16.0%	58.4%	83.8%	90.6%
Median Price	\$750,000	0.7%	4.1%	17.0%	60.6%	86.5%	93.7%
Sale to List Price Ratio ³	98.0	98.0	102.5	105.9	98.2	97.4	97.2
Median Days on Market	18.0	20.0	10.0	7.0	22.0	38.0	37.0

Year-to-date	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	5,060	-11.2%	-31.2%	-23.5%	-26.8%	-21.8%	-13.4%
Dollar Volume	\$4,185,346,546	-17.1%	-30.3%	-3.1%	19.4%	43.4%	65.5%
New Listings	9,391	-6.1%	-4.4%	12.9%	-11.6%	-23.5%	-25.8%
Active Listings ⁴	1,353	42.3%	110.8%	61.3%	-34.2%	-58.9%	-57.2%
Sales to New Listings Ratio ⁵	53.9	57.0	74.8	79.6	65.1	52.7	46.2
Months of Inventory ⁶	2.4	1.5	0.8	1.1	2.7	4.6	4.9
Average Price	\$827,144	-6.7%	1.3%	26.7%	63.2%	83.4%	91.2%
Median Price	\$755,000	-7.9%	0.7%	24.8%	64.1%	83.7%	91.6%
Sale to List Price Ratio ⁷	98.6	106.0	109.5	104.1	99.0	97.5	97.6
Median Days on Market	16.0	8.0	7.0	8.0	18.0	34.0	31.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

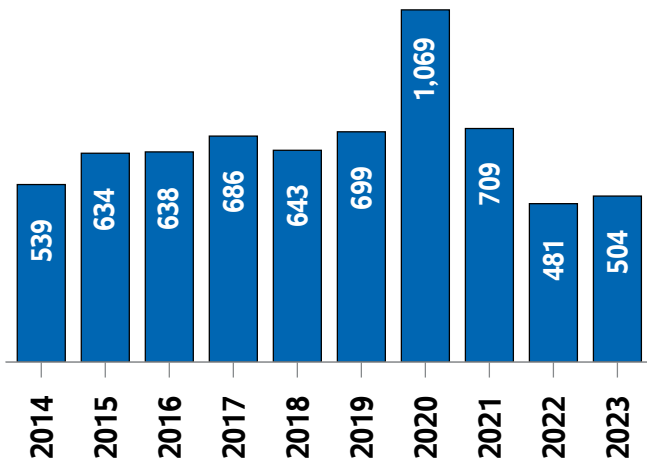
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

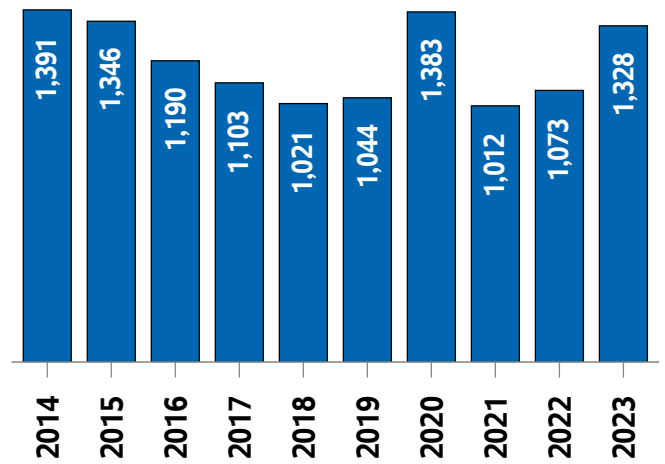
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

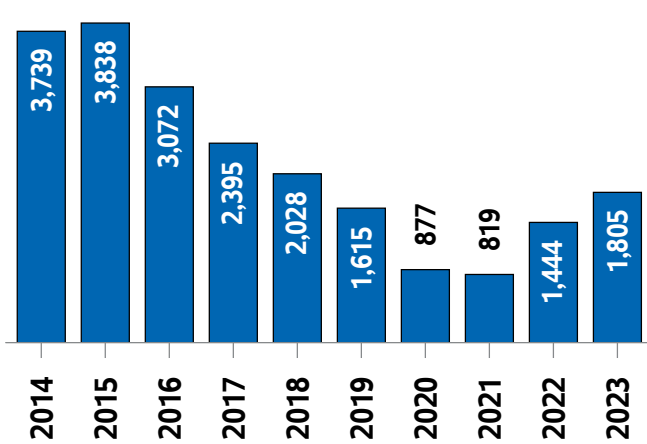
Sales Activity (September only)



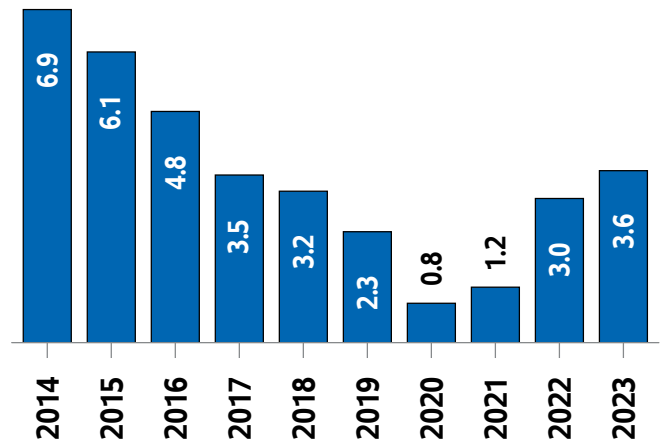
New Listings (September only)



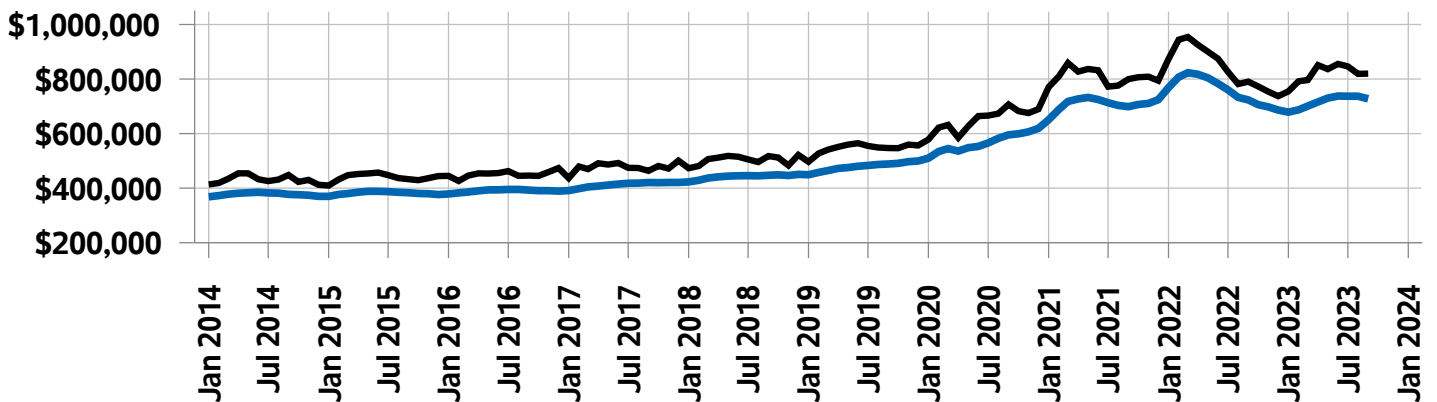
Active Listings (September only)



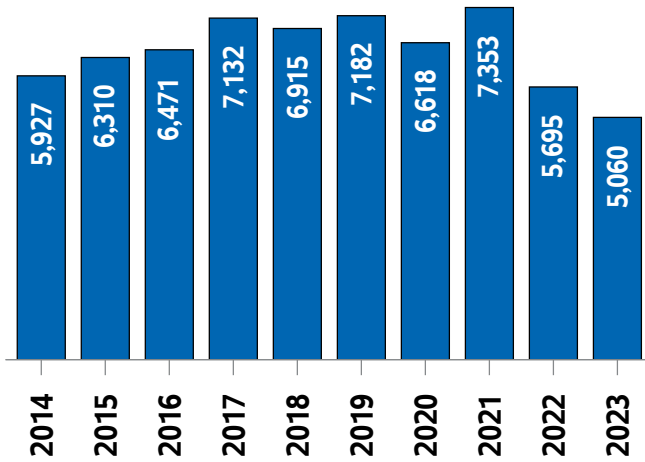
Months of Inventory (September only)



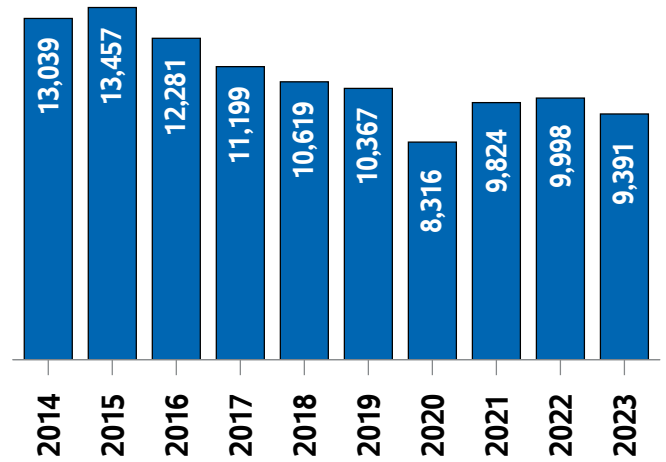
MLS® HPI Single Family Benchmark Price and Average Price



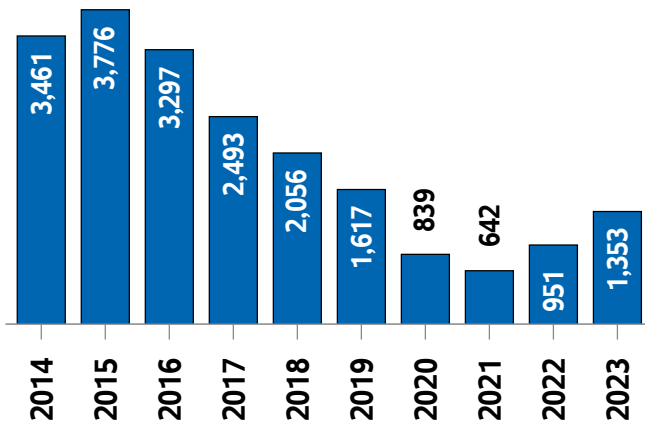
Sales Activity (September Year-to-date)



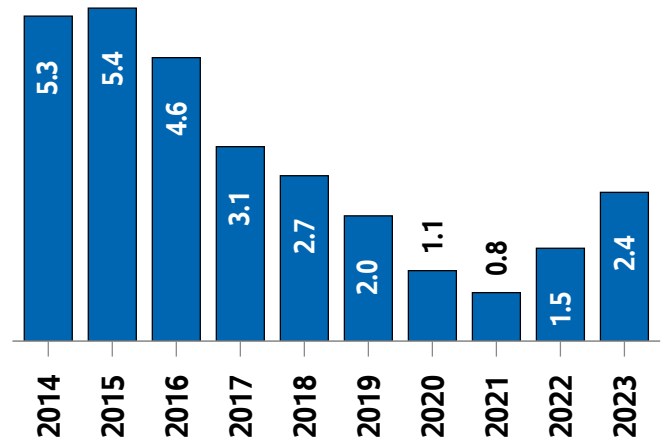
New Listings (September Year-to-date)



Active Listings ¹ (September Year-to-date)



Months of Inventory ² (September Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

Actual	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	281	-5.4%	-42.9%	-57.3%	-25.9%	-25.3%	-15.6%
Dollar Volume	\$154,892,035	-5.0%	-41.1%	-48.5%	24.9%	41.2%	62.3%
New Listings	625	-3.7%	-2.0%	-16.3%	42.0%	13.8%	16.4%
Active Listings	724	1.4%	77.0%	160.4%	43.7%	-36.0%	-31.8%
Sales to New Listings Ratio ¹	45.0	45.8	77.1	88.1	86.1	68.5	62.0
Months of Inventory ²	2.6	2.4	0.8	0.4	1.3	3.0	3.2
Average Price	\$551,217	0.4%	3.2%	20.7%	68.5%	88.9%	92.4%
Median Price	\$550,000	0.0%	0.0%	20.4%	66.7%	87.4%	95.0%
Sale to List Price Ratio ³	98.7	98.7	102.2	109.1	99.2	97.6	97.9
Median Days on Market	20.0	16.0	10.0	7.0	20.0	33.0	38.0

Year-to-date	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	3,170	-13.6%	-33.4%	-20.2%	-19.5%	-2.8%	1.1%
Dollar Volume	\$1,744,693,288	-21.0%	-32.4%	0.7%	36.1%	80.1%	91.9%
New Listings	4,795	-18.0%	-23.0%	5.8%	-0.1%	-14.9%	-11.3%
Active Listings ⁴	532	21.4%	65.3%	157.3%	-11.3%	-58.5%	-47.6%
Sales to New Listings Ratio ⁵	66.1	62.8	76.5	87.7	82.0	57.9	58.1
Months of Inventory ⁶	1.5	1.1	0.6	0.5	1.4	3.5	2.9
Average Price	\$550,376	-8.5%	1.6%	26.3%	69.1%	85.4%	89.9%
Median Price	\$558,000	-7.8%	1.5%	26.8%	70.1%	89.2%	95.8%
Sale to List Price Ratio ⁷	99.1	108.2	110.3	107.4	99.5	97.7	98.1
Median Days on Market	15.0	7.0	7.0	7.0	17.0	33.0	28.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

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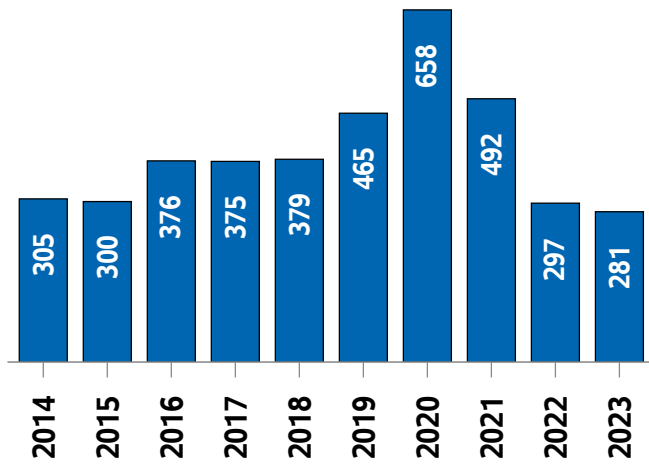
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

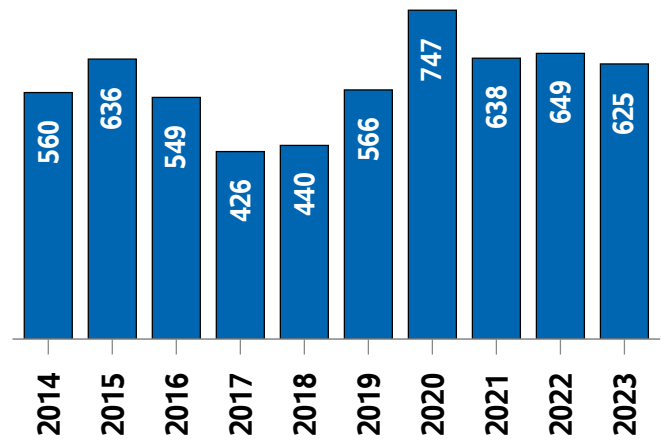
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⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

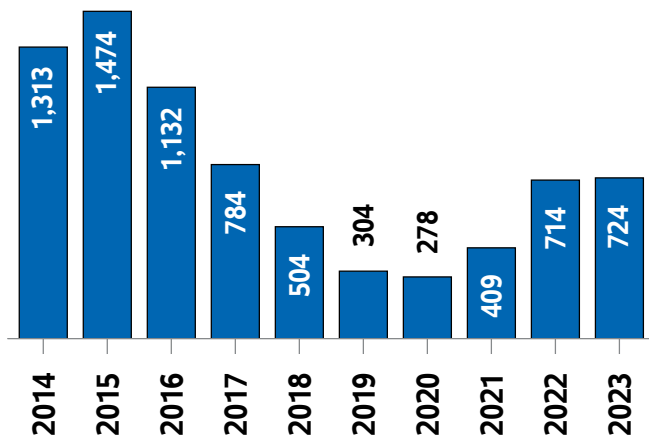
Sales Activity (September only)



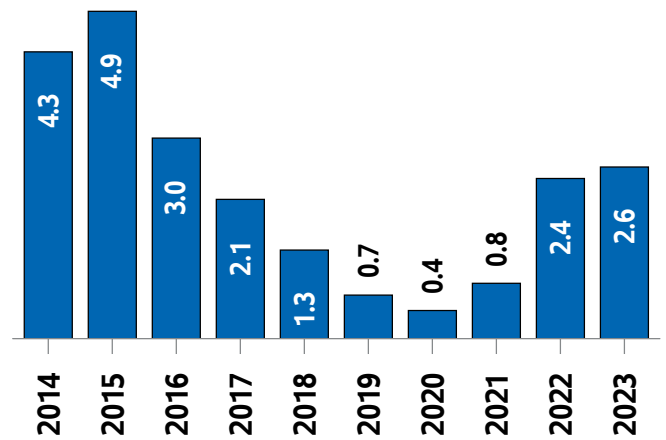
New Listings (September only)



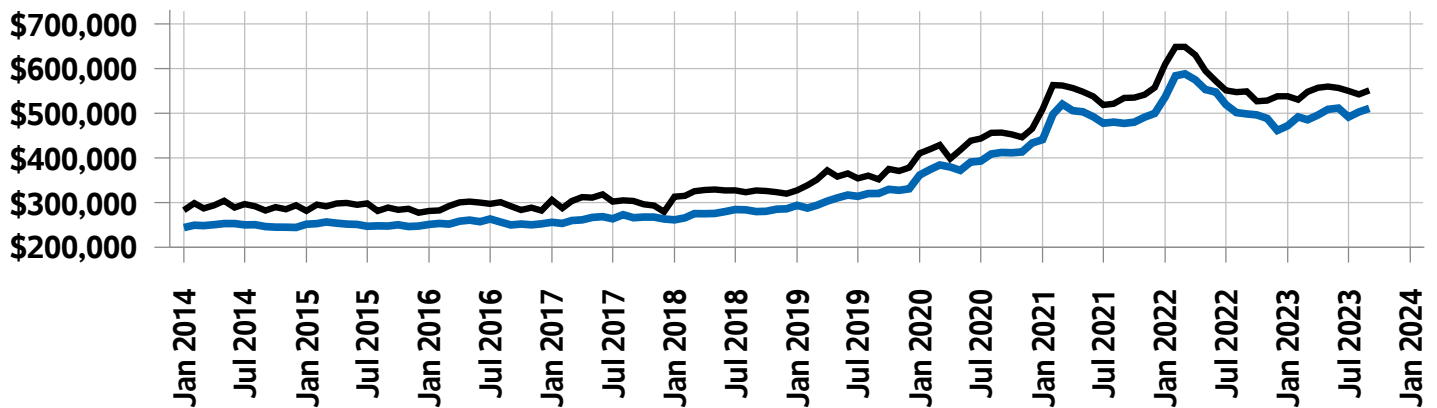
Active Listings (September only)



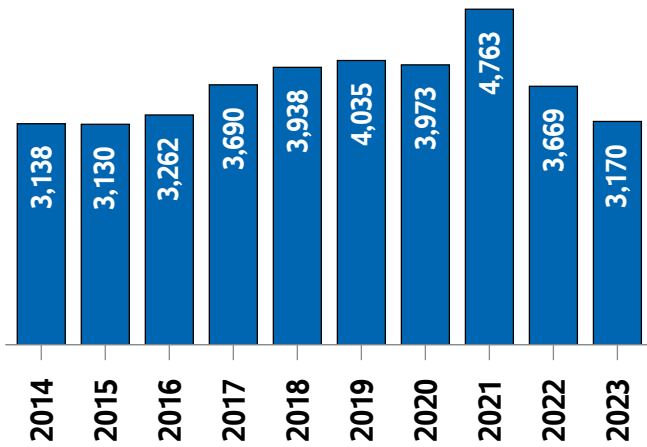
Months of Inventory (September only)



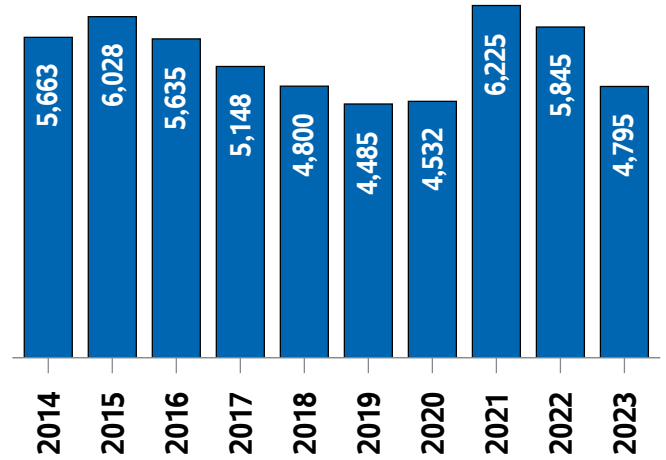
MLS® HPI Townhouse Benchmark Price and Average Price



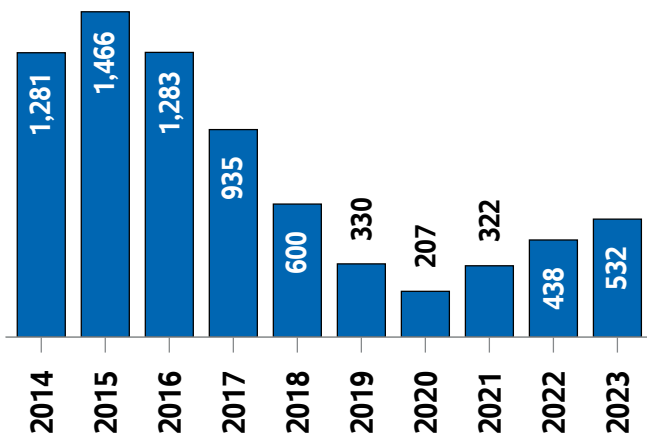
Sales Activity (September Year-to-date)



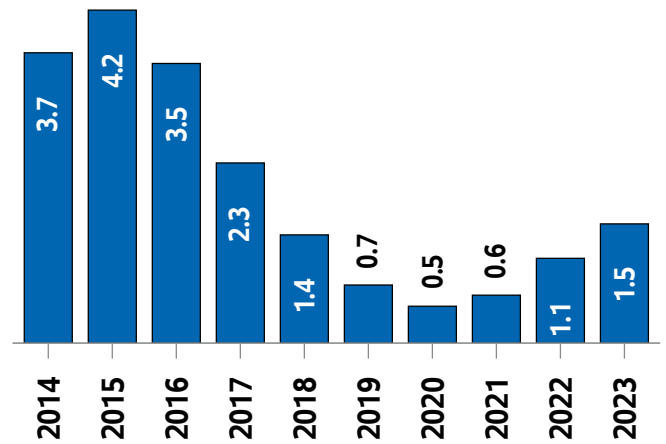
New Listings (September Year-to-date)



Active Listings ¹ (September Year-to-date)



Months of Inventory ² (September Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

Actual	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	154	-0.6%	-14.4%	-48.1%	-19.8%	6.9%	24.2%
Dollar Volume	\$68,690,768	-2.9%	-13.2%	-41.6%	17.8%	69.3%	94.1%
New Listings	297	-4.8%	-2.6%	-34.3%	18.3%	-15.4%	-12.6%
Active Listings	456	7.3%	28.8%	8.6%	-29.2%	-58.3%	-58.8%
Sales to New Listings Ratio ¹	51.9	49.7	59.0	65.7	76.5	41.0	36.5
Months of Inventory ²	3.0	2.7	2.0	1.4	3.4	7.6	8.9
Average Price	\$446,044	-2.3%	1.4%	12.6%	46.9%	58.3%	56.3%
Median Price	\$402,000	2.0%	2.4%	11.7%	44.0%	67.5%	52.9%
Sale to List Price Ratio ³	98.0	97.9	99.7	102.0	97.5	96.5	96.5
Median Days on Market	25.5	22.0	14.0	12.0	53.5	67.5	63.5

Year-to-date	September 2023	Compared to ⁸					
		September 2022	September 2021	September 2020	September 2018	September 2016	September 2013
Sales Activity	1,575	-16.4%	-26.7%	-14.9%	-9.2%	36.6%	31.4%
Dollar Volume	\$690,414,249	-18.9%	-24.4%	-2.4%	27.7%	106.6%	98.0%
New Listings	2,564	-10.1%	-10.0%	-1.4%	-11.0%	-25.9%	-20.0%
Active Listings ⁴	416	36.5%	41.8%	45.9%	-44.8%	-65.0%	-61.4%
Sales to New Listings Ratio ⁵	61.4	66.1	75.5	71.1	60.2	33.3	37.4
Months of Inventory ⁶	2.4	1.5	1.2	1.4	3.9	9.3	8.1
Average Price	\$438,358	-3.0%	3.2%	14.6%	40.7%	51.2%	50.7%
Median Price	\$393,000	-4.1%	1.2%	10.7%	38.9%	54.1%	52.3%
Sale to List Price Ratio ⁷	98.1	103.0	102.7	102.1	97.6	96.6	97.2
Median Days on Market	22.0	11.0	11.0	13.0	41.0	61.0	53.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

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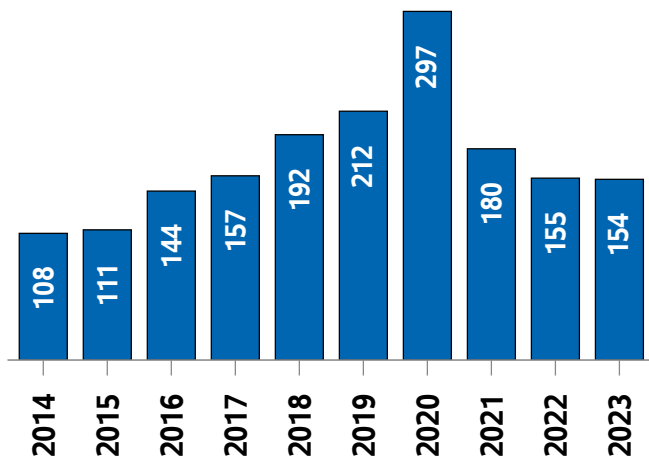
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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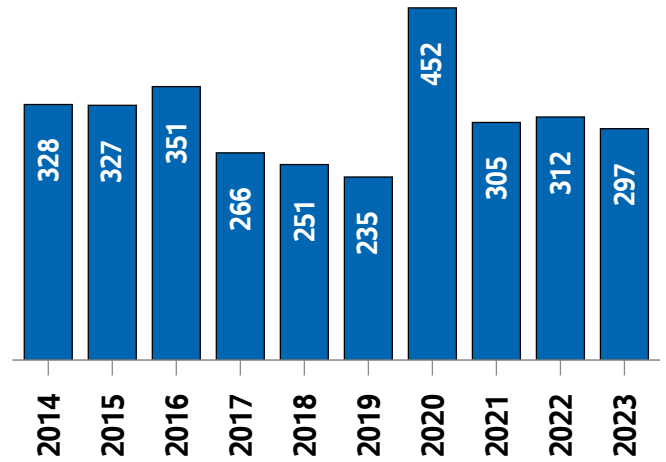
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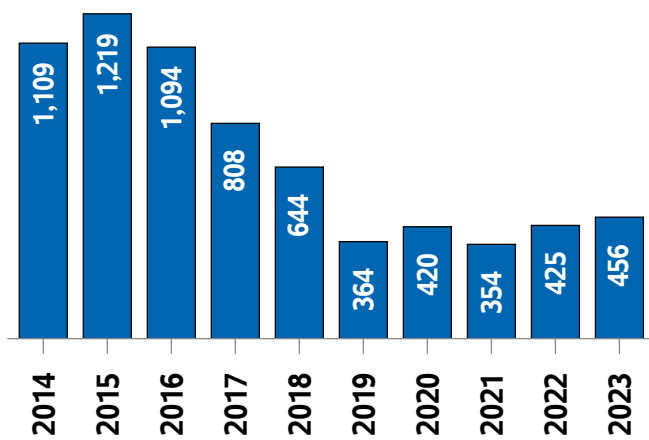
Sales Activity (September only)



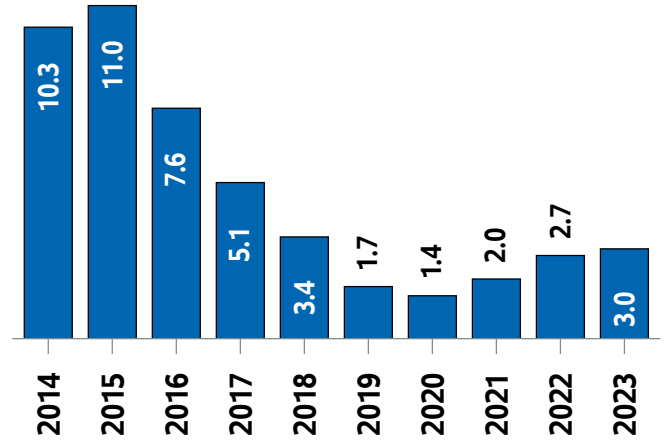
New Listings (September only)



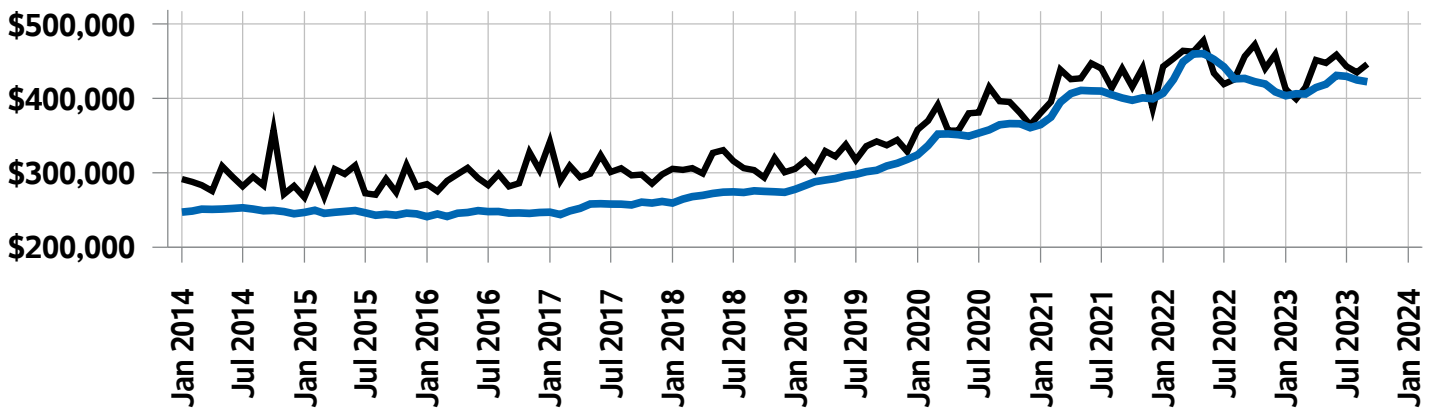
Active Listings (September only)



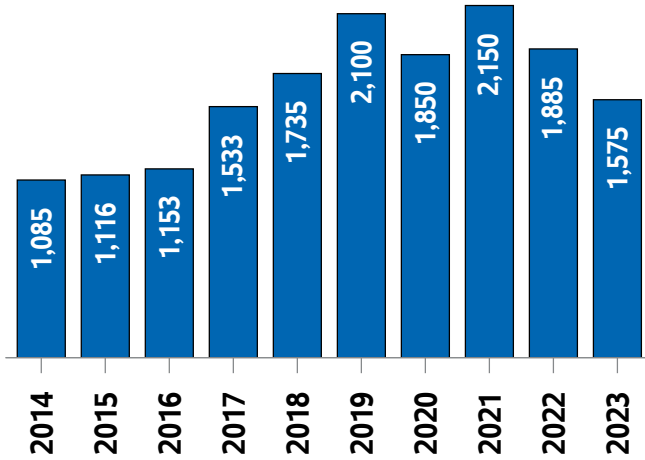
Months of Inventory (September only)



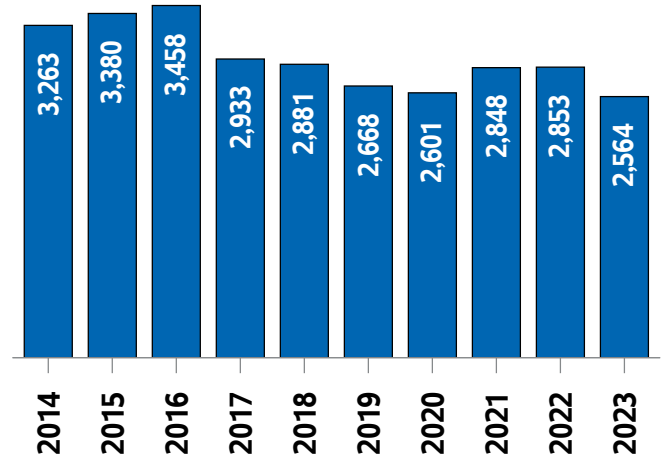
MLS® HPI Apartment Benchmark Price and Average Price



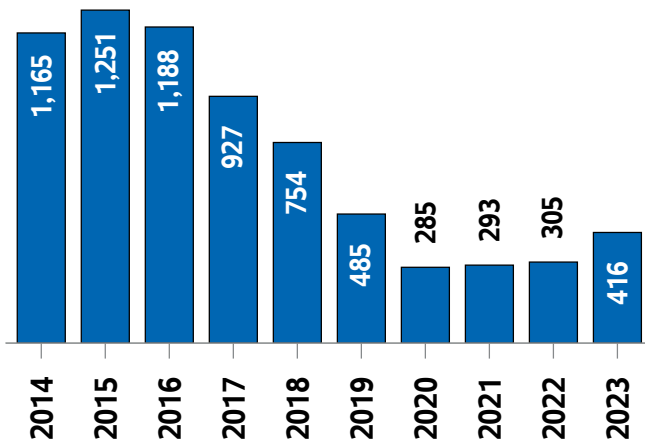
Sales Activity (September Year-to-date)



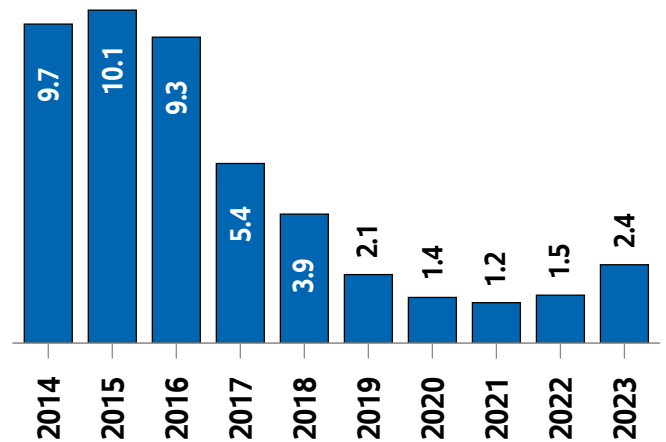
New Listings (September Year-to-date)



Active Listings ¹ (September Year-to-date)



Months of Inventory ² (September Year-to-date)



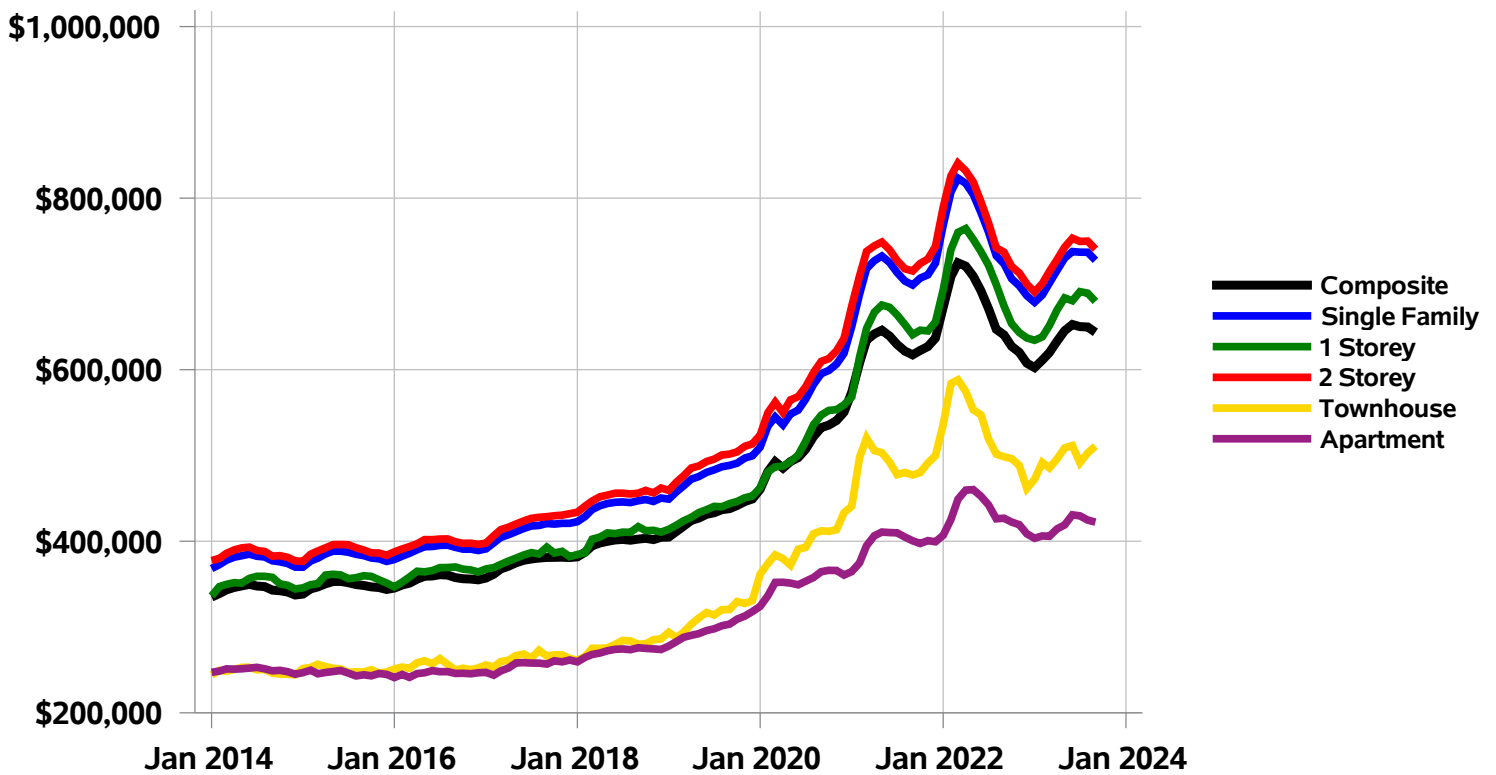
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² Average active listings January to the current month / average sales January to the current month.

MLS® Home Price Index Benchmark Price

Benchmark Type:	September 2023	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$643,600	-1.0	-1.4	3.8	0.5	20.9	59.9
Single Family	\$727,500	-1.3	-1.4	3.8	0.6	22.2	62.7
One Storey	\$679,600	-1.4	-0.1	4.3	0.8	24.2	63.0
Two Storey	\$740,500	-1.3	-1.7	3.7	0.5	21.5	62.4
Townhouse	\$510,900	1.6	-0.1	5.3	2.5	23.9	82.5
Apartment	\$422,300	-0.6	-2.0	4.1	-1.1	15.9	53.1

MLS® HPI Benchmark Price



Composite 

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1347
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1997

Single Family 

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1474
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	4379
Number of Fireplaces	0
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1998

1 Storey 🏠

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	4
Below Ground Bedrooms	1
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1293
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	7667
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1980

2 Storey 🏠

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1546
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	3749
Number of Fireplaces	0
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	2000

Townhouse 

Features	Value
Above Ground Bedrooms	3
Attached Specification	Row
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1247
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1984

Apartment 

Features	Value
Above Ground Bedrooms	2
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	940
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	5
Type Of Covered Parking	Underground
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	2005