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January 2013

How's the housing market?

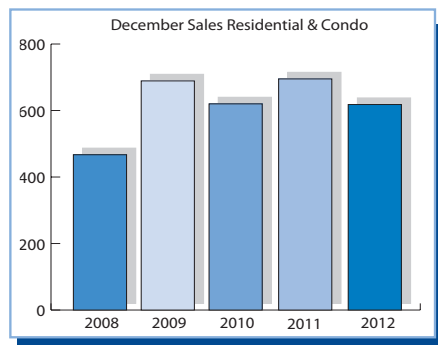
Steady as she goes for the Ottawa resale market in 2012

OTTAWA, January 4, 2013 - Members of the Ottawa Real Estate Board sold 618 residential properties in December through the Board's Multiple Listing Service® system compared with 695 in December 2011, a decrease of 11.1 per cent. The five-year average for December sales is 617.

The total number of homes sold through the Board's MLS® system in 2012 was 14,308, only a minor decrease from the 14,389 homes sold in 2011. However, resale home sales in 2012 were slightly above the five-year average of 14,274. The average sales price for 2012 was \$351,792, an increase of 2.3 per cent over 2011.

"Looking back at the 2012 market, home sales in the first part of the year increased in comparison to the first half of 2011," said new President of the Ottawa Real Estate Board, Tim Lee. "However, with the introduction of tighter mortgage rules in July, and looming government layoffs, the market

seemed to "cool down" for the second half of 2012. Although the government has succeeded in its plan to "cool down" the market, Ottawa remains steady and balanced, devoid of large fluctuations in resale activity. We are truly fortunate to live and work in such a stable market



area, and it seems buyers and sellers agree that Ottawa remains a great place to call home."

December's sales included 134 in the condominium property class, and 484 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 average sale price of residential properties, including condominiums, sold in December in the Ottawa area was \$336,591, an increase of 1.3 per cent over December 2011. The average sale price for a condominium-class property was \$258,498, a decrease of 1.5 per cent over December 2011. The average sale price of a residential-class property was \$358,211, an increase of 0.6 per cent over December 2011. 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.

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The Ottawa Real Estate Board is an industry association of over 2,800 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Ontario and Canadian Real Estate Associations.

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 effect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® commercial and residential listings are available for viewing on the Board's internet site at www.OttawaRealEstate.org and on the national websites of The Canadian Real Estate Association at www.REALTOR.ca and www.ICX.ca.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of December - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	19	25	-24.0	\$239,260	\$222,528	7.5
	2STOREY	288	289	-0.3	\$377,819	\$375,052	0.7
	3STOREY	17	21	-19.0	\$476,606	\$425,879	11.9
	BUNGLOW	96	131	-26.7	\$324,499	\$349,478	-7.1
	DBL-SXS	3	2	50.0	\$378,333	\$302,500	25.1
	DUP-UD	8	5	60.0	\$461,988	\$329,400	40.3
	HIRANCH	30	22	36.4	\$309,033	\$284,182	8.7
	MOBIL	3	1	200.0	\$103,667	\$30,500	239.9
	SPLIT	20	20	0.0	\$317,472	\$356,940	-11.1
	OTHER	0	3	-100.0	\$0	\$162,000	-100.0
		484	519	-6.7	\$358,211	\$356,142	0.6
CON	1LEVEL	63	88	-28.4	\$295,432	\$301,393	-2.0
	1.5STY	1	0	.	\$253,000	\$0	.
	2STOREY	60	76	-21.1	\$219,922	\$220,828	-0.4
	3STOREY	7	6	16.7	\$252,250	\$244,250	3.3
	BUNGLOW	1	2	-50.0	\$387,500	\$326,000	18.9
	HIRANCH	0	1	-100.0	\$0	\$173,000	-100.0
	SPLIT	0	1	-100.0	\$0	\$176,000	-100.0
	OTHER	2	2	0.0	\$212,500	\$214,250	-0.8
			134	176	-23.9	\$258,498	\$262,503
		618	695	-11.1	\$336,591	\$332,429	1.3

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to December - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	351	375	-6.4	\$267,615	\$248,763	7.6
	2STOREY	6,665	6,467	3.1	\$393,341	\$386,439	1.8
	3STOREY	480	481	-0.2	\$488,623	\$479,205	2.0
	BUNGLOW	2,627	2,639	-0.5	\$343,826	\$341,958	0.5
	DBL-SXS	33	31	6.5	\$349,402	\$442,413	-21.0
	DUP-UD	82	95	-13.7	\$405,069	\$415,806	-2.6
	HIRANCH	408	412	-1.0	\$312,371	\$290,331	7.6
	MOBIL	98	81	21.0	\$70,680	\$72,239	-2.2
	SPLIT	512	528	-3.0	\$356,738	\$354,741	0.6
	OTHER	24	19	26.3	\$233,475	\$288,758	-19.1
		11,280	11,128	1.4	\$374,175	\$368,151	1.6
CON	1LEVEL	1,434	1,624	-11.7	\$299,498	\$288,079	4.0
	1.5STY	4	4	0.0	\$282,500	\$258,250	9.4
	2STOREY	1,329	1,359	-2.2	\$234,772	\$225,895	3.9
	3STOREY	174	189	-7.9	\$269,022	\$274,125	-1.9
	BUNGLOW	47	43	9.3	\$308,543	\$303,042	1.8
	HIRANCH	2	3	-33.3	\$171,125	\$184,967	-7.5
	SPLIT	9	16	-43.8	\$205,767	\$233,288	-11.8
	OTHER	29	23	26.1	\$228,424	\$221,648	3.1
			3,028	3,261	-7.1	\$268,412	\$260,684
		14,308	14,389	-0.6	\$351,792	\$343,796	2.3