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November 2012

How's the housing market?

Ottawa market picks up as the leaves fall

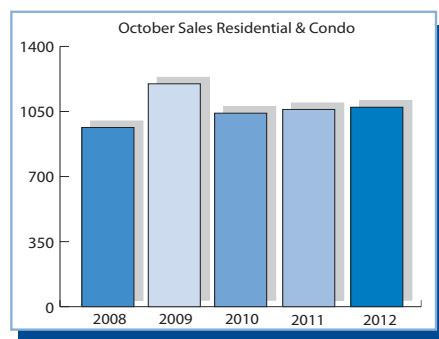
OTTAWA, November 5, 2012 - As the leaves continue to fall in Ottawa, we are seeing an increase in units sold, as well as an increase in average sale price. Members of the Ottawa Real Estate Board sold 1,073 residential properties in October through the Board's Multiple Listing Service® system, compared with 1,059 in October 2011, an increase of 1.3 per cent. The five-year average for October sales is 1,067.

"Compared to the five-year average, Ottawa is right on track, indicating that we are *not* experiencing a real estate downturn in Ottawa, but a slow, steady incline in units sold and average sale price," notes Ansel Clarke, President of the Ottawa Real Estate Board. "Ottawa continues to be great place to buy and/or sell a home."

October's sales included 237 in the condominium property class, and 836 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 Ottawa market continues to be on track historically in regards to



the number of sales to date as well. Since 1999 the number of sales through the MLS® System in Ottawa has ranged from a low of 11,329 to a high of 14,783. Sales for the first ten months of the year are at 12,768. Year-to-date average sale price is also up over 2011.

The average sale price of residential properties, including condominiums,

sold in October in the Ottawa area was \$346,492, an increase of 2.5 per cent over October 2011. The average sale price for a condominium-class property was \$267,037, an increase of 3.0 per cent over October 2011. The average sale price of a residential-class property was \$369,016, an increase of 1.8 per cent over October 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.

"Although the Ottawa market is characterized as stable and steady, there can be pockets of our market where fluctuations, such as larger increases in price, exist," explains Clarke. "This is why it is important for buyers and sellers to talk to their Ottawa area REALTOR® for more information about the housing market outlook where they live, or want to live."

Media/public enquiries: Ansel Clarke, 613-225-2240

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 October - 2012

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	27	39	-30.8	\$204,066	\$252,215	-19.1
	2STOREY	463	443	4.5	\$399,548	\$381,948	4.6
	3STOREY	37	29	27.6	\$521,562	\$426,831	22.2
	BUNGLOW	225	204	10.3	\$320,168	\$346,588	-7.6
	DBL-SXS	2	2	0.0	\$181,825	\$609,450	-70.2
	DUP-UD	7	8	-12.5	\$538,571	\$533,438	1.0
	HIRANCH	34	24	41.7	\$313,368	\$313,785	-0.1
	MOBIL	8	10	-20.0	\$73,438	\$72,740	1.0
	SPLIT	30	46	-34.8	\$363,548	\$353,696	2.8
	OTHER	3	1	200.0	\$126,500	\$118,000	7.2
		836	806	3.7	\$369,016	\$362,598	1.8
CON	1LEVEL	100	130	-23.1	\$309,471	\$296,082	4.5
	2STOREY	114	102	11.8	\$232,862	\$214,647	8.5
	3STOREY	16	17	-5.9	\$231,931	\$245,721	-5.6
	BUNGLOW	3	4	-25.0	\$293,000	\$261,250	12.2
	HIRANCH	1	0	.	\$168,500	\$0	.
	OTHER	3	0	.	\$345,333	\$0	.
		237	253	-6.3	\$267,037	\$259,316	3.0
		1,073	1,059	1.3	\$346,492	\$337,923	2.5

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

Property Class	Type	# Units			Average Sale Price		
		2012	2011	%Chg	2012	2011	%Chg
RES	1.5STY	313	320	-2.2	\$271,277	\$251,495	7.9
	2STOREY	5,952	5,735	3.8	\$393,582	\$386,761	1.8
	3STOREY	439	424	3.5	\$492,641	\$479,271	2.8
	BUNGLOW	2,354	2,322	1.4	\$344,225	\$340,986	0.9
	DBL-SXS	28	26	7.7	\$338,545	\$452,785	-25.2
	DUP-UD	72	87	-17.2	\$401,803	\$422,386	-4.9
	HIRANCH	350	368	-4.9	\$313,603	\$290,828	7.8
	MOBIL	91	75	21.3	\$69,018	\$75,125	-8.1
	SPLIT	459	461	-0.4	\$360,686	\$354,629	1.7
	OTHER	23	16	43.8	\$234,343	\$312,525	-25.0
		10,081	9,834	2.5	\$374,911	\$368,436	1.8
CON	1LEVEL	1,272	1,410	-9.8	\$302,008	\$287,145	5.2
	1.5STY	3	4	-25.0	\$292,333	\$258,250	13.2
	2STOREY	1,182	1,186	-0.3	\$235,038	\$225,889	4.1
	3STOREY	154	170	-9.4	\$268,081	\$274,677	-2.4
	BUNGLOW	42	34	23.5	\$307,474	\$297,391	3.4
	HIRANCH	2	2	0.0	\$171,125	\$190,950	-10.4
	SPLIT	9	15	-40.0	\$205,767	\$237,107	-13.2
	OTHER	23	17	35.3	\$235,948	\$221,935	6.3
		2,687	2,838	-5.3	\$269,693	\$260,159	3.7
		12,768	12,672	0.8	\$352,768	\$344,186	2.5