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June 2013

How's the housing market?

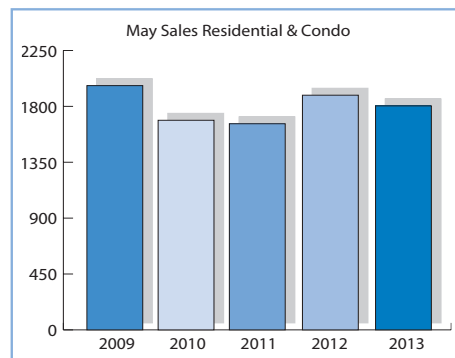
The May market cools as the heat picks up

OTTAWA, June 5, 2013 - Members of the Ottawa Real Estate Board sold 1,804 residential properties in May through the Board's Multiple Listing Service® system, compared with 1,890 in May 2012, a decrease of 4.6 per cent. The five-year average for May sales is 1,802.

"The Ottawa market is still on par with average sales since 2009, and 233 more properties were sold than the month before," says Ansel Clarke, Immediate Past President of the Ottawa Real Estate Board. "Residential units are faring well in comparison to condominiums, where the average sale price is down 2.3 per cent, and units sold are down 9.9 per cent. Residential bungalows and two-story homes comprised the majority of properties sold in May."

May's sales included 326 in the condominium property class, and

1,478 in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, townhouse, 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 May in the Ottawa area was \$370,501, an increase of 2.1 per cent over May 2012. The average

sale price for a condominium-class property was \$262,467, a decrease of 2.3 per cent over May 2012. The average sale price of a residential-class property was \$394,331, an increase of 2.3 per cent over May 2012. 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.

"Even with the slight decline in sales year-over-year, Ottawa continues to be a great place to buy and/or sell your home," says Clarke. "Interest rates continue to be low, and there is a wide variety of inventory on hand. Talk to an Ottawa area REALTOR® for more information about the housing market outlook where you live, or want to live."

Media/public enquiries: Valerie Powell, Communications Officer, 613-225-2240

The Ottawa Real Estate Board is an industry association of over 2,900 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Ontario and Canadian Real Estate Associations.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of May - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	51	53	-3.8	\$311,581	\$305,713	1.9
	2STOREY	903	927	-2.6	\$405,560	\$403,094	0.6
	3STOREY	65	70	-7.1	\$560,450	\$495,703	13.1
	BUNGLOW	330	322	2.5	\$367,732	\$345,672	6.4
	DBL-SXS	3	2	50.0	\$231,000	\$488,500	-52.7
	DUP-UD	5	8	-37.5	\$392,700	\$460,888	-14.8
	HIRANCH	47	58	-19.0	\$320,250	\$319,865	0.1
	MOBIL	12	15	-20.0	\$73,117	\$80,473	-9.1
	SPLIT	57	67	-14.9	\$376,668	\$400,510	-6.0
	OTHER	5	6	-16.7	\$574,700	\$279,567	105.6
		1,478	1,528	-3.3	\$394,331	\$385,348	2.3
CON	1LEVEL	161	166	-3.0	\$290,876	\$290,354	0.2
	1.5STY	0	2	-100.0	\$0	\$342,250	-100.0
	2STOREY	145	160	-9.4	\$229,317	\$244,241	-6.1
	3STOREY	14	26	-46.2	\$270,564	\$283,379	-4.5
	BUNGLOW	3	4	-25.0	\$308,667	\$256,250	20.5
	HIRANCH	1	0	.	\$440,000	\$0	.
	SPLIT	1	1	0.0	\$195,000	\$203,900	-4.4
	OTHER	1	3	-66.7	\$133,500	\$217,667	-38.7
			326	362	-9.9	\$262,467	\$268,540
		1,804	1,890	-4.6	\$370,501	\$362,975	2.1

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to May - 2013

Property Class	Type	# Units			Average Sale Price		
		2013	2012	%Chg	2013	2012	%Chg
RES	1.5STY	159	148	7.4	\$272,559	\$299,458	-9.0
	2STOREY	2,914	3,186	-8.5	\$404,243	\$395,637	2.2
	3STOREY	238	237	0.4	\$521,129	\$507,621	2.7
	BUNGLOW	1,038	1,130	-8.1	\$352,842	\$350,627	0.6
	DBL-SXS	9	12	-25.0	\$367,833	\$348,800	5.5
	DUP-UD	22	41	-46.3	\$466,691	\$399,368	16.9
	HIRANCH	170	170	0.0	\$300,672	\$309,583	-2.9
	MOBIL	26	45	-42.2	\$74,208	\$72,167	2.8
	SPLIT	211	231	-8.7	\$369,533	\$362,525	1.9
	OTHER	15	13	15.4	\$328,633	\$231,723	41.8
		4,802	5,213	-7.9	\$387,569	\$380,689	1.8
CON	1LEVEL	600	653	-8.1	\$293,161	\$298,121	-1.7
	1.5STY	0	3	-100.0	\$0	\$292,333	-100.0
	2STOREY	555	561	-1.1	\$231,219	\$234,750	-1.5
	3STOREY	58	72	-19.4	\$262,236	\$267,415	-1.9
	BUNGLOW	13	19	-31.6	\$289,015	\$299,395	-3.5
	HIRANCH	3	1	200.0	\$285,000	\$173,750	64.0
	SPLIT	3	4	-25.0	\$244,917	\$197,325	24.1
	OTHER	9	10	-10.0	\$232,833	\$222,800	4.5
			1,241	1,323	-6.2	\$263,397	\$268,615
		6,043	6,536	-7.5	\$362,069	\$358,006	1.1