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September 2014

How's the housing market?

Average sales for Ottawa in August

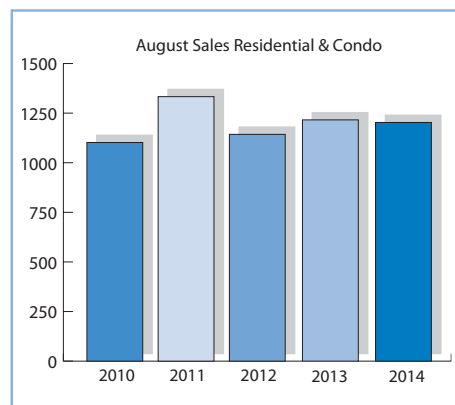
OTTAWA, September 4, 2014 - Members of the Ottawa Real Estate Board sold 1,203 residential properties in August through the Board's Multiple Listing Service® system, compared with 1,216 in August 2013, a decrease of 1.1 per cent. The five-year average for August is 1,199.

"As usual, we are seeing a typical end-of-summer slowdown, especially in comparison to July's record sales," says Randy Oickle, President of the Ottawa Real Estate Board. "Although sales numbers are down slightly since last year, August's sales are slightly higher than the five-year average, and continue to be on par with year-to-date sales compared to last year."

August's sales included 219 in the condominium property class, and 984 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.

"Units sold in the residential property class alone, excluding condos, are up four per cent year-over-year. And



average sale price has increased for both the residential and condo class," says Oickle. "If you are planning on buying or selling a home, we encourage you to consult one of our member REALTORS® to get in depth advice on prices in your neighbourhood."

The average sale price of residential properties, including condominiums,

sold in August in the Ottawa area was \$360,214, an increase of 3.4 per cent over August 2013. The average sale price for a condominium-class property was \$263,996, an increase of 2.7 per cent over August 2013. The average sale price of a residential-class property was \$381,628, an increase of 1.9 per cent over August 2013. 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.

"The \$300,000 to \$399,999 price range continues to have the highest concentration of properties sold, followed by the \$500,000 to \$749,999 range – the later range up by 27.4 per cent from last year," explains Oickle. "This increase may possibly be the contributing factor in the average house price increases this month."

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The Ottawa Real Estate Board is an industry association of over 3,000 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 August - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	46	36	27.8	\$261,885	\$255,227	2.6
	2STOREY	526	546	-3.7	\$405,813	\$396,623	2.3
	3STOREY	53	34	55.9	\$465,644	\$523,612	-11.1
	BUNGLOW	254	242	5.0	\$360,803	\$342,740	5.3
	DBL-SXS	4	0	.	\$236,625	\$0	.
	DUP-UD	11	7	57.1	\$447,624	\$372,357	20.2
	HIRANCH	35	34	2.9	\$278,186	\$303,889	-8.5
	MOBIL	7	6	16.7	\$100,571	\$86,417	16.4
	SPLIT	47	39	20.5	\$364,591	\$357,131	2.1
	OTHER	1	2	-50.0	\$248,000	\$247,500	0.2
		984	946	4.0	\$381,628	\$374,599	1.9
CON	1LEVEL	105	121	-13.2	\$293,057	\$269,933	8.6
	2STOREY	97	124	-21.8	\$233,089	\$234,621	-0.7
	3STOREY	10	21	-52.4	\$283,300	\$283,450	-0.1
	BUNGLOW	3	3	0.0	\$278,667	\$423,333	-34.2
	SPLIT	0	1	-100.0	\$0	\$412,500	-100.0
	OTHER	4	0	.	\$191,375	\$0	.
		219	270	-18.9	\$263,996	\$256,999	2.7
		1,203	1,216	-1.1	\$360,214	\$348,487	3.4

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to August - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	257	274	-6.2	\$260,831	\$268,667	-2.9
	2STOREY	4,861	4,815	1.0	\$407,533	\$401,829	1.4
	3STOREY	379	369	2.7	\$499,730	\$517,011	-3.3
	BUNGLOW	1,897	1,824	4.0	\$358,397	\$351,610	1.9
	DBL-SXS	17	9	88.9	\$271,285	\$349,667	-22.4
	DUP-UD	54	49	10.2	\$458,046	\$427,412	7.2
	HIRANCH	308	292	5.5	\$315,443	\$303,256	4.0
	MOBIL	55	51	7.8	\$75,743	\$84,792	-10.7
	SPLIT	385	368	4.6	\$370,596	\$368,854	0.5
	OTHER	16	25	-36.0	\$241,588	\$331,856	-27.2
		8,229	8,076	1.9	\$388,209	\$384,047	1.1
CON	1LEVEL	967	1,011	-4.4	\$288,440	\$291,872	-1.2
	1.5STY	1	0	.	\$336,500	\$0	.
	2STOREY	800	928	-13.8	\$229,473	\$233,252	-1.6
	3STOREY	109	100	9.0	\$267,095	\$261,369	2.2
	BUNGLOW	28	31	-9.7	\$309,536	\$326,615	-5.2
	HIRANCH	1	3	-66.7	\$208,500	\$285,000	-26.8
	SPLIT	3	9	-66.7	\$324,440	\$240,361	35.0
	OTHER	13	10	30.0	\$214,608	\$240,850	-10.9
		1,922	2,092	-8.1	\$262,533	\$264,450	-0.7
		10,151	10,168	-0.2	\$364,412	\$359,440	1.4