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August 2014

How's the housing market?

Second highest July sales on record

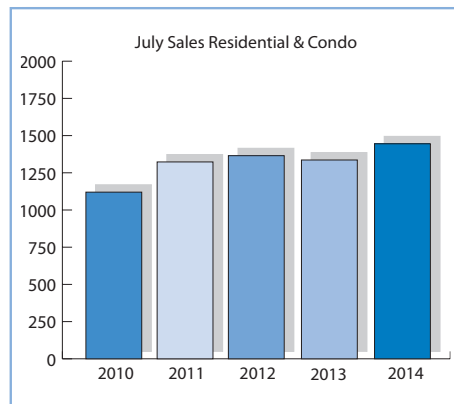
OTTAWA, August 7, 2014 - Members of the Ottawa Real Estate Board sold 1,445 residential properties in July through the Board's Multiple Listing Service® system, compared with 1,336 in July 2013, an increase of 8.2 per cent. The five-year average for July is 1,317.

“Sales from this past month are the second best on record for July, only comparable to the 1,578 sales in July 2009,” indicated Randy Oickle, President of the Ottawa Real Estate Board. “Also, strong sales in the past few months have brought year-to-date sales right on par with 2013. This year is shaping up to be another strong and stable year for the Ottawa market, despite the lackluster sales in the first few months of 2014.”

July's sales included 262 in the condominium property class, and 1,183 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 July in the Ottawa area was \$356,735, a decrease of 0.8 per cent over July 2013. The average sale price for a condominium-class property was \$261,663, a decrease of 5.3 per cent over July 2013. The average sale price of a residential-class property was \$377,791, a decrease of 0.8 per cent

over July 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 average sale price is down slightly since last year, partially because there were six fewer properties sold in the over \$1 million range this July compared to July 2013,” says Oickle. “The price range of \$300,000 to \$349,999 had the highest concentration of properties sold, followed by \$350,000 to \$399,999 range, then the \$400,000 to \$449,999 range. These numbers are indicative of first-time homebuyers still coming into the market, taking advantage of the continuing low interest rates. Buying or selling is always a very personal decision and we encourage consumers to contact one of our member REALTORS® for professional advice.”

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

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.

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 July - 2014

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	40	33	21.2	\$243,120	\$244,688	-0.6
	2STOREY	679	615	10.4	\$404,074	\$391,217	3.3
	3STOREY	47	47	0.0	\$462,535	\$543,200	-14.8
	BUNGLOW	290	254	14.2	\$341,761	\$363,312	-5.9
	DBL-SXS	4	0	.	\$218,461	\$0	.
	DUP-UD	7	7	0.0	\$382,857	\$419,439	-8.7
	HIRANCH	52	44	18.2	\$317,094	\$316,691	0.1
	MOBIL	10	7	42.9	\$59,090	\$95,143	-37.9
	SPLIT	52	52	0.0	\$399,947	\$373,790	7.0
	OTHER	2	6	-66.7	\$277,500	\$379,150	-26.8
		1,183	1,065	11.1	\$377,791	\$380,970	-0.8
CON	1LEVEL	124	137	-9.5	\$286,644	\$306,265	-6.4
	2STOREY	121	111	9.0	\$232,384	\$241,506	-3.8
	3STOREY	8	12	-33.3	\$245,938	\$236,575	4.0
	BUNGLOW	6	7	-14.3	\$337,583	\$340,107	-0.7
	SPLIT	1	3	-66.7	\$383,320	\$197,667	93.9
	OTHER	2	1	100.0	\$258,500	\$313,000	-17.4
			262	271	-3.3	\$261,663	\$276,351
		1,445	1,336	8.2	\$356,735	\$359,749	-0.8

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

Property Class	Type	# Units			Average Sale Price		
		2014	2013	%Chg	2014	2013	%Chg
RES	1.5STY	211	238	-11.3	\$260,602	\$270,700	-3.7
	2STOREY	4,336	4,269	1.6	\$407,729	\$402,493	1.3
	3STOREY	327	335	-2.4	\$504,613	\$516,341	-2.3
	BUNGLOW	1,644	1,582	3.9	\$358,016	\$352,967	1.4
	DBL-SXS	13	9	44.4	\$281,949	\$349,667	-19.4
	DUP-UD	43	42	2.4	\$460,713	\$436,588	5.5
	HIRANCH	273	258	5.8	\$320,219	\$303,173	5.6
	MOBIL	48	45	6.7	\$72,122	\$84,576	-14.7
	SPLIT	338	329	2.7	\$371,484	\$370,244	0.3
	OTHER	15	23	-34.8	\$241,160	\$339,191	-28.9
		7,248	7,130	1.7	\$389,077	\$385,297	1.0
CON	1LEVEL	862	890	-3.1	\$287,878	\$294,855	-2.4
	1.5STY	1	0	.	\$336,500	\$0	.
	2STOREY	703	804	-12.6	\$228,974	\$233,042	-1.7
	3STOREY	99	79	25.3	\$265,458	\$255,499	3.9
	BUNGLOW	25	28	-10.7	\$313,240	\$316,252	-1.0
	HIRANCH	1	3	-66.7	\$208,500	\$285,000	-26.8
	SPLIT	3	8	-62.5	\$324,440	\$218,844	48.3
	OTHER	9	10	-10.0	\$224,933	\$240,850	-6.6
		1,703	1,822	-6.5	\$262,346	\$265,554	-1.2
		8,951	8,952	0.0	\$364,966	\$360,926	1.1