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August 2015

How's the housing market?

Typical summer resale market in Ottawa

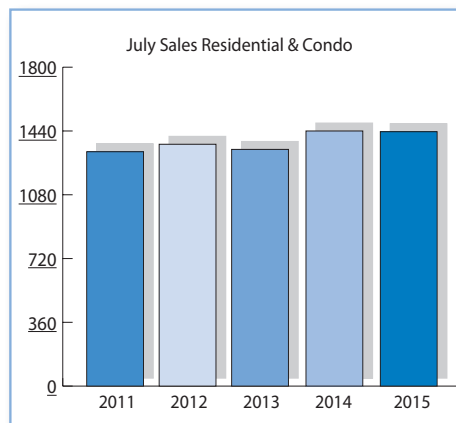
OTTAWA, August 6, 2015 - Members of the Ottawa Real Estate Board sold 1,436 residential properties in July through the Board's Multiple Listing Service® system, compared with 1,440 in July 2014, a decrease of 0.3 per cent. The five-year average for July sales is 1,380.

"Last July was the second best on record, and this July was only four units short of that record, coming in well above the five-year average," says David Oikle, President of the Ottawa Real Estate Board. "Overall, the Ottawa resale market has been performing quite well with no major fluctuations in units sold and average sale price."

July's sales included 271 in the condominium property class, and 1,165 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.

"We are seeing a slight increase in condominium sales this month – a positive change," says Oikle. "The



average cumulative days on market increased slightly to 78 days, compared to 74 last month. Inventory levels remain high, meaning we continue to be in a Buyer's market."

The average sale price of a residential-class property sold in July in the Ottawa

area was \$394,889, an increase of 4.5 per cent over July 2014. The average sale price for a condominium-class property was \$255,102, a decrease of 2.6 per cent over July 2014. 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 \$400,000 price range continues to have the highest concentration of properties sold, followed by the \$200,000 to \$300,000 range and then the \$400,000 to \$500,000 range," says Oikle. "Two-storey residential properties continue to have the highest concentration of buyers in Ottawa. In addition to residential and condominium sales, OREB members assisted clients with renting 344 properties in July, and 1,829 since the beginning of the year."

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The Ottawa Real Estate Board is an industry association of approximately 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 July - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	48	40	20.0	\$271,263	\$243,120	11.6
	2STOREY	697	677	3.0	\$419,408	\$404,428	3.7
	3STOREY	52	46	13.0	\$519,467	\$466,286	11.4
	BUNGLow	256	289	-11.4	\$347,140	\$341,760	1.6
	DBL-SXS	2	4	-50.0	\$300,000	\$218,461	37.3
	DUP-UD	4	7	-42.9	\$482,250	\$382,857	26.0
	HIRANCH	30	52	-42.3	\$341,783	\$317,094	7.8
	MOBIL	10	10	0.0	\$95,100	\$59,090	60.9
	SPLIT	61	52	17.3	\$388,958	\$399,601	-2.7
	OTHER	5	2	150.0	\$271,600	\$277,500	-2.1
		1,165	1,179	-1.2	\$394,889	\$378,039	4.5
CON	1LEVEL	145	123	17.9	\$266,307	\$287,409	-7.3
	2STOREY	95	121	-21.5	\$225,466	\$232,384	-3.0
	3STOREY	19	8	137.5	\$279,447	\$245,938	13.6
	BUNGLow	8	6	33.3	\$352,813	\$337,583	4.5
	HIRANCH	1	0	.	\$320,000	\$0	.
	SPLIT	1	1	0.0	\$146,000	\$383,320	-61.9
	OTHER	2	2	0.0	\$250,500	\$258,500	-3.1
			271	261	3.8	\$255,102	\$261,928
		1,436	1,440	-0.3	\$368,509	\$356,994	

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to July - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	222	211	5.2	\$283,564	\$260,602	8.8
	2STOREY	4,564	4,334	5.3	\$416,928	\$407,794	2.2
	3STOREY	363	326	11.3	\$515,160	\$505,271	2.0
	BUNGLow	1,765	1,641	7.6	\$358,681	\$357,944	0.2
	DBL-SXS	9	13	-30.8	\$347,111	\$281,949	23.1
	DUP-UD	53	43	23.3	\$430,447	\$460,713	-6.6
	HIRANCH	256	273	-6.2	\$315,290	\$320,219	-1.5
	MOBIL	31	48	-35.4	\$98,426	\$72,122	36.5
	SPLIT	358	338	5.9	\$380,937	\$371,430	2.6
	OTHER	24	15	60.0	\$302,517	\$241,160	25.4
		7,645	7,242	5.6	\$397,547	\$389,120	2.2
CON	1LEVEL	851	861	-1.2	\$285,349	\$287,989	-0.9
	1.5STY	0	1	-100.0	\$0	\$336,500	-100.0
	2STOREY	657	703	-6.5	\$229,727	\$228,974	0.3
	3STOREY	97	99	-2.0	\$264,272	\$265,458	-0.4
	BUNGLow	27	25	8.0	\$344,922	\$313,240	10.1
	HIRANCH	1	1	0.0	\$320,000	\$208,500	53.5
	SPLIT	7	3	133.3	\$208,429	\$324,440	-35.8
	OTHER	13	9	44.4	\$250,746	\$224,933	11.5
		1,653	1,702	-2.9	\$262,401	\$262,386	0.0
		9,298	8,944	4.0	\$373,524	\$365,004	