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July 2015

How's the housing market?

Busy spring market continues in June

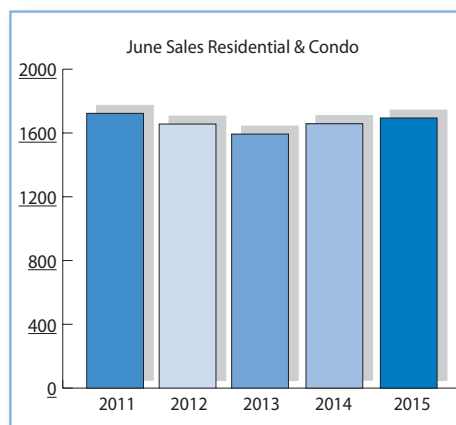
OTTAWA, July 6, 2015 - Members of the Ottawa Real Estate Board sold 1,694 residential properties in June through the Board's Multiple Listing Service® system, compared with 1,657 in June 2014, an increase of 2.2 per cent. The five-year average for June sales is 1,664.

"The Ottawa market is performing very well month-over-month and year-to-date compared to last year," says David Oikle, President of the Ottawa Real Estate Board. "Year-to-date sales for the first half of 2015 are up 4.9 per cent over the first half of 2014, and average sale price continues to be steady for the first half of the year."

June's sales included 274 in the condominium property class, and 1,420 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.

"Inventory levels at the end of the month remain healthy and on par with May levels, with average cumulative



days on market keeping steady at 74 days," says Oikle. "Properties continue to move consistently, and we look forward to this continuing into the second half of the year."

The average sale price of a residential-class property sold

in June in the Ottawa area was \$404,254, an increase of 4.1 per cent over June 2014. The average sale price for a condominium-class property was \$271,415, an increase of 5.1 per cent over June 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 number of residential units sold in June increased in every price range from \$350,000 and above, and the \$300,000 to \$400,000 price range continues to have the highest concentration of properties sold," states Oikle. In addition to residential and condominium sales, OREB members assisted clients with renting 330 properties in June; 1,485 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 June - 2015

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	38	33	15.2	\$262,292	\$254,799	2.9
	2STOREY	830	784	5.9	\$424,592	\$403,642	5.2
	3STOREY	70	61	14.8	\$523,176	\$513,315	1.9
	BUNGLOW	331	318	4.1	\$362,565	\$361,245	0.4
	DBL-SXS	0	2	-100.0	\$0	\$348,750	-100.0
	DUP-UD	10	5	100.0	\$500,550	\$406,350	23.2
	HIRANCH	47	55	-14.5	\$329,579	\$348,706	-5.5
	MOBIL	5	7	-28.6	\$132,780	\$83,279	59.4
	SPLIT	83	73	13.7	\$391,788	\$358,138	9.4
	OTHER	6	3	100.0	\$225,317	\$386,467	-41.7
		1,420	1,341	5.9	\$404,254	\$388,402	4.1
CON	1LEVEL	138	156	-11.5	\$303,765	\$289,720	4.8
	2STOREY	117	136	-14.0	\$230,572	\$227,448	1.4
	3STOREY	14	18	-22.2	\$291,679	\$221,689	31.6
	BUNGLOW	2	2	0.0	\$439,750	\$267,750	64.2
	HIRANCH	0	1	-100.0	\$0	\$208,500	-100.0
	SPLIT	2	1	100.0	\$154,000	\$195,000	-21.0
	OTHER	1	2	-50.0	\$200,000	\$256,000	-21.9
			274	316	-13.3	\$271,415	\$258,135
		1,694	1,657	2.2	\$382,766	\$363,559	

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

Property Class	Type	# Units			Average Sale Price		
		2015	2014	%Chg	2015	2014	%Chg
RES	1.5STY	175	171	2.3	\$286,347	\$264,691	8.2
	2STOREY	3,869	3,657	5.8	\$416,469	\$408,413	2.0
	3STOREY	312	280	11.4	\$515,019	\$511,675	0.7
	BUNGLOW	1,509	1,352	11.6	\$360,728	\$361,403	-0.2
	DBL-SXS	7	9	-22.2	\$360,571	\$310,167	16.3
	DUP-UD	49	36	36.1	\$426,218	\$475,851	-10.4
	HIRANCH	226	221	2.3	\$311,751	\$320,954	-2.9
	MOBIL	21	38	-44.7	\$100,010	\$75,551	32.4
	SPLIT	298	286	4.2	\$379,359	\$366,309	3.6
	OTHER	19	13	46.2	\$310,653	\$235,569	31.9
		6,485	6,063	7.0	\$398,051	\$391,270	1.7
CON	1LEVEL	707	738	-4.2	\$289,085	\$288,086	0.3
	1.5STY	0	1	-100.0	\$0	\$336,500	-100.0
	2STOREY	562	582	-3.4	\$230,628	\$228,265	1.0
	3STOREY	78	91	-14.3	\$260,576	\$267,175	-2.5
	BUNGLOW	19	19	0.0	\$341,600	\$305,553	11.8
	HIRANCH	0	1	-100.0	\$0	\$208,500	-100.0
	SPLIT	6	2	200.0	\$218,833	\$295,000	-25.8
	OTHER	11	7	57.1	\$250,791	\$215,343	16.5
		1,383	1,441	-4.0	\$263,834	\$262,470	0.5
		7,868	7,504	4.9	\$374,458	\$366,538	