



November Blues? Not in the real estate market...

OTTAWA, Dec. 5, 2017 - Members of the Ottawa Real Estate Board sold 1,239 residential properties in November through the Board's Multiple Listing Service® System compared with 992 in November 2016, an increase of 24.9 per cent. The five-year average for November sales is 1,001.

"November numbers are upholding the robust year we have been experiencing in the real estate market in 2017," Rick Eisert, President of the Ottawa Real Estate Boards states. "Both residential sales and condo sales continue to steadily increase."

November's sales included 294 in the condominium property class and 945 in the residential property class. "This is not surprising though," Eisert remarks. "OFCI's announcement regarding the new stress tests for low-ratio borrowers may have buyers rushing into the market before the stricter mortgage regulations come into play in January

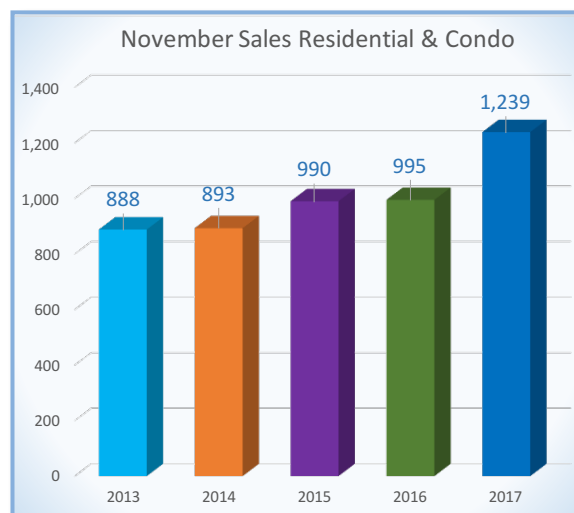
2018. If this keeps up, I expect December could be a busier than usual holiday season for REALTORS®."

The average sale price of a residential-class property sold in November in the Ottawa area was \$418,354, an increase of 3.2 per cent over November 2016. The average

decreased in value. The calculation of the average sale price is based on the total dollar volume of all properties sold. Price and conditions will vary from neighbourhood to neighbourhood.

"It is crucial in a market that is moving quickly, such as the one we are experiencing, to ensure you are pricing your property correctly. Having the guidance and market knowledge of a REALTOR® is essential for home buyers and home sellers," suggests Eisert.

"The most active price point in the residential market is the \$300,000 to \$450,000 range, accounting for 46 per cent of the market. While the most active price point in the condo market, between \$150,000 and \$275,000, accounts for 66 per cent of the market," says Eisert. "In addition to residential and condominium sales, OREB Members assisted clients with renting 2,821 properties since the beginning of the year."



sale price for a condominium-class property was \$257,212, a decrease of 7.6 per cent over November 2016. The Board cautions that the average sale price can be useful in establishing trends over time but should not be used as an indicator that specific properties have increased or



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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 Canadian Real Estate Association.

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November 2017 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2017	2016	% Chg	2017	2016	% Chg
RES	1 1/2 Storey	32	27	18.5	\$341,756	\$268,400	27.3
	2 Storey	515	430	19.8	\$447,076	\$430,132	3.9
	3 Storey	46	44	4.5	\$451,313	\$503,583	-10.4
	Bungalow	251	185	35.7	\$391,088	\$382,204	2.3
	Double	3	2	50.0	\$454,667	\$550,000	-17.3
	Duplex	13	4	225.0	\$400,069	\$484,750	-17.5
	Hi Ranch	35	19	84.2	\$332,720	\$313,263	6.2
	Mobile	5	14	-64.3	\$75,100	\$73,457	2.2
	Other	1	2	-50.0	\$105,000	\$1,046,000	-90.0
	Split Level	44	35	25.7	\$376,131	\$335,851	12.0
		945	762	24.0	\$418,354	\$405,427	3.2
CON	2 Storey	134	87	54.0	\$225,426	\$219,772	2.6
	3 Storey	24	14	71.4	\$279,917	\$264,000	6.0
	Bungalow	2	2	0.0	\$355,000	\$255,850	38.8
	Mobile	1	0	0.0	\$380,000	\$0	0.0
	One Level	125	118	5.9	\$283,684	\$324,852	-12.7
	Other	8	6	33.3	\$268,125	\$278,567	-3.7
	Split Level	0	3	-100.0	\$0	\$222,500	-100.0
		294	230	27.8	\$257,212	\$278,258	-7.6
		1,239	992	24.9	\$380,117	\$375,942	

Year To Date November 2017 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2017	2016	% Chg	2017	2016	% Chg
RES	1 1/2 Storey	355	359	-1.1	\$313,448	\$268,390	16.8
	2 Storey	7,588	6,916	9.7	\$443,376	\$416,478	6.5
	3 Storey	660	607	8.7	\$525,246	\$505,834	3.8
	Bungalow	3,158	2,985	5.8	\$391,241	\$364,515	7.3
	Double	29	24	20.8	\$484,159	\$563,822	-14.1
	Duplex	100	69	44.9	\$499,778	\$489,236	2.2
	Hi Ranch	414	404	2.5	\$336,510	\$318,896	5.5
	Mobile	71	82	-13.4	\$86,371	\$78,223	10.4
	Other	26	30	-13.3	\$285,595	\$378,292	-24.5
	Split Level	531	563	-5.7	\$409,104	\$375,042	9.1
		12,932	12,039	7.4	\$424,678	\$396,783	7.0
CON	1 1/2 Storey	2	1	100.0	\$515,000	\$217,900	136.3
	2 Storey	1,305	1,108	17.8	\$231,732	\$224,395	3.3
	3 Storey	190	161	18.0	\$273,013	\$282,568	-3.4
	Bungalow	67	55	21.8	\$328,404	\$302,809	8.5
	Hi Ranch	3	3	0.0	\$173,667	\$229,500	-24.3
	Mobile	1	0	0.0	\$380,000	\$0	0.0
	One Level	1,732	1,391	24.5	\$298,738	\$287,058	4.1
	Other	70	45	55.6	\$240,041	\$243,031	-1.2
	Split Level	13	10	30.0	\$279,262	\$210,325	32.8
		3,383	2,774	22.0	\$270,785	\$261,003	3.7
		16,315	14,813	10.1	\$392,768	\$371,356	