



A Sizzling Summer for Ottawa Real Estate

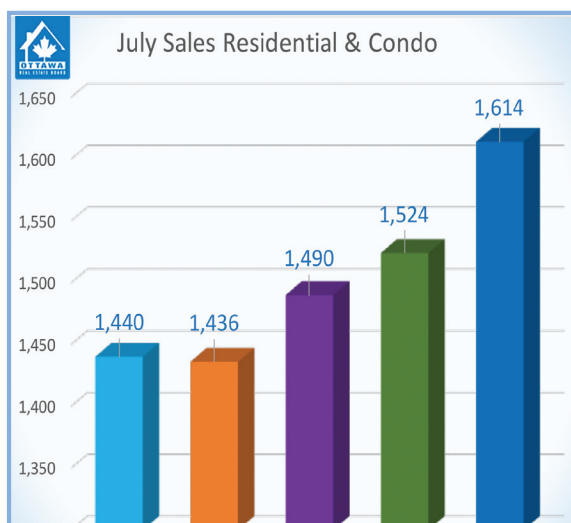
OTTAWA, August 3, 2018 - Members of the Ottawa Real Estate Board sold 1,614 residential properties in July through the Board's Multiple Listing Service® System, compared with 1,524 in July 2017, an increase of 5.9 per cent. The five-year average for July sales is 1,501. July's sales included 1,238 in the residential property class, an increase of 3.6 per cent from July 2017 and 376 in the condominium property class, an increase of 14.3 percent from a year ago.

"Ottawa's condo market continues to positively impact overall residential sales trends with year-to-date condo unit sales up 16.5 percent from this time last year," states Ralph Shaw, Ottawa Real Estate Board President. "As well, our overall inventory levels in both the residential and condo market are improving which will help ease pressure on prices. Units available are currently down 16 percent down from July 2017 rather than the 24 percent we were down at the beginning of the year."

The average sale price of a residential-class property sold in July in the Ottawa area was \$441,206, an increase of five per cent over July 2017. The average sale price for a

condominium-class property was \$280,526, an increase of 5.3 per cent from July 2017.*

"We are noticing a surge in unit sales in the rural areas, particularly the west end," notes Shaw. "This is not only driven by availability but likely includes other attractive aspects in these well-established communities such as reasonable commute times,



convenient shopping options, and great schools and recreational facilities which aren't overtaxed."

Between \$175,000 to \$274,999 was July's most active price point in the condominium market, accounting for almost 49 per cent of the units sold. While the \$300,000 to \$449,999 range remained the most robust price point in the residential

market, accounting for 45 per cent of home sales. In addition, the \$500,000 to \$750,000 price range represented almost one in five residential home sales.

"Ottawa's healthy real estate market is a reflection of its strong economy which is consistently firing on all four cylinders due to a secure employment base," reflects Shaw. "It remains a competitive market, and multiple offers (when priced right) are still the norm in some neighbourhoods. Buyers and sellers alike require a REALTOR® to pave the way through the complexities of the market."

In addition to residential and condominium sales, OREB Members assisted clients with renting 1611 properties since the beginning of the year.

** 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 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.*



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July 2018 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2018	2017	% Chg	2018	2017	% Chg
RES	1 1/2 Storey	41	31	32.3	\$321,349	\$284,206	13.1
	2 Storey	716	703	1.8	\$473,322	\$440,430	7.5
	3 Storey	57	56	1.8	\$550,418	\$494,242	11.4
	Bungalow	280	303	-7.6	\$388,309	\$396,715	-2.1
	Double	2	2	0.0	\$527,500	\$208,500	153.0
	Duplex	6	12	-50.0	\$322,483	\$468,708	-31.2
	Hi Ranch	60	35	71.4	\$351,720	\$339,363	3.6
	Mobile	8	8	0.0	\$80,188	\$89,875	-10.8
	Modular	2	0	0.0	\$150,250	\$0	0.0
	Other	2	5	-60.0	\$475,000	\$245,656	93.4
	Split Level	64	40	60.0	\$438,349	\$403,338	8.7
		1,238	1,195	3.6	\$441,206	\$420,347	5.0
CON	2 Storey	159	127	25.2	\$238,679	\$216,518	10.2
	3 Storey	17	16	6.3	\$299,579	\$301,731	-0.7
	Bungalow	7	7	0.0	\$391,771	\$313,714	24.9
	One Level	180	167	7.8	\$307,626	\$298,505	3.1
	Other	13	11	18.2	\$332,313	\$243,273	36.6
	Split Level	0	1	-100.0	\$0	\$600,000	-100.0
		376	329	14.3	\$280,526	\$266,407	5.3
		1,614	1,524	5.9	\$403,774	\$387,115	

Year To Date July 2018 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2018	2017	% Chg	2018	2017	% Chg
RES	1 1/2 Storey	265	220	20.5	\$330,649	\$313,933	5.3
	2 Storey	5,227	5,175	1.0	\$470,438	\$444,523	5.8
	3 Storey	431	471	-8.5	\$557,548	\$533,477	4.5
	Bungalow	2,065	2,113	-2.3	\$415,412	\$392,371	5.9
	Double	12	17	-29.4	\$583,325	\$472,065	23.6
	Duplex	62	66	-6.1	\$479,519	\$505,555	-5.1
	Hi Ranch	287	268	7.1	\$349,180	\$339,208	2.9
	Mobile	50	54	-7.4	\$82,796	\$86,999	-4.8
	Modular	12	0	0.0	\$140,125	\$0	0.0
	Other	9	20	-55.0	\$537,833	\$304,229	76.8
	Split Level	389	352	10.5	\$418,867	\$409,998	2.2
		8,809	8,756	0.6	\$449,004	\$426,818	5.2
CON	1 1/2 Storey	3	1	200.0	\$307,633	\$835,000	-63.2
	2 Storey	947	812	16.6	\$236,275	\$233,443	1.2
	3 Storey	149	111	34.2	\$279,864	\$282,861	-1.1
	Bungalow	34	44	-22.7	\$358,759	\$322,141	11.4
	Hi Ranch	3	2	50.0	\$175,500	\$155,500	12.9
	Modular	1	0	0.0	\$180,000	\$0	0.0
	One Level	1,298	1,134	14.5	\$307,565	\$301,311	2.1
	Other	69	46	50.0	\$276,988	\$222,590	24.4
	Split Level	8	7	14.3	\$261,750	\$325,200	-19.5
		2,512	2,157	16.5	\$278,545	\$273,749	1.8
		11,321	10,913	3.7	\$411,181	\$396,563	