



Ottawa Real Estate Board Residential Market Activity and MLS® Home Price Index Report October 2023





Ottawa MLS® Residential Market Activity



		Compared to ⁸					
Actual	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	816	-2.7%	-44.4%	-56.4%	-32.8%	-23.3%	-15.5%
Dollar Volume	\$539,242,206	0.1%	-43.8%	-49.2%	4.3%	34.8%	50.2%
New Listings	1,895	6.6%	11.7%	-20.5%	25.1%	9.5%	-5.7%
Active Listings	3,062	16.7%	120.9%	95.8%	6.8%	-38.8%	-42.2%
Sales to New Listings Ratio 1	43.1	47.2	86.6	78.5	80.1	61.5	48.1
Months of Inventory ²	3.8	3.1	0.9	0.8	2.4	4.7	5.5
Average Price	\$660,836	2.9%	1.2%	16.6%	55.2%	75.8%	77.8%
Median Price	\$607,000	1.2%	-0.7%	16.7%	55.6%	80.1%	82.2%
Sale to List Price Ratio ³	97.5	97.5	102.3	104.6	98.6	97.2	97.3
Median Days on Market	22.0	21.0	11.0	8.0	23.0	38.0	35.0

		Compared to [°]					
Year-to-date	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	10,696	-12.4%	-32.6%	-25.8%	-23.1%	-11.4%	-4.4%
Dollar Volume	\$7,188,462,190	-17.6%	-31.7%	-8.6%	22.1%	54.0%	73.0%
New Listings	18,781	-9.4%	-9.9%	4.2%	-6.3%	-19.6%	-20.1%
Active Listings ⁴	2,403	31.9%	85.0%	74.6%	-29.6%	-58.3%	-54.9%
Sales to New Listings Ratio 5	57.0	58.9	76.1	80.0	69.4	51.7	47.6
Months of Inventory 6	2.2	1.5	0.8	1.0	2.5	4.8	4.8
Average Price	\$672,070	-5.9%	1.3%	23.2%	58.8%	73.9%	81.0%
Median Price	\$622,750	-7.0%	0.4%	24.2%	61.8%	79.0%	85.9%
Sale to List Price Ratio 7	98.6	105.6	108.1	104.8	98.9	97.4	97.6
Median Days on Market	17.0	8.0	7.0	8.0	21.0	36.0	33.0

 $^{^{\}rm 1}$ Sales / new listings * 100; compared to levels from previous periods. $^{\rm 2}$ Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

⁷ Sale price / list price * 100; average for all homes sold so far this year.

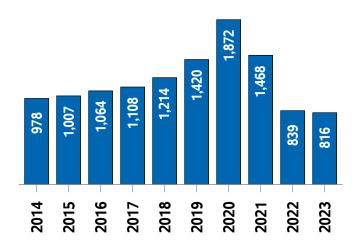
⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.



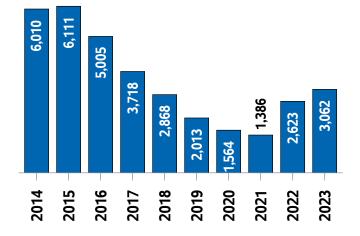
Ottawa MLS® Residential Market Activity



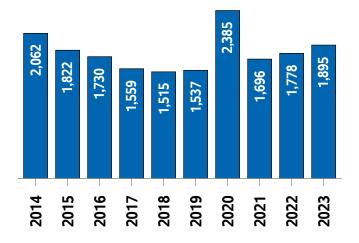
Sales Activity (October only)



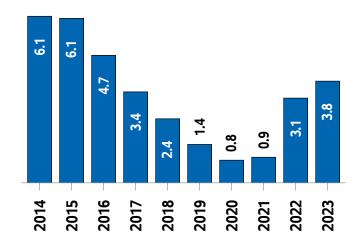
Active Listings (October only)



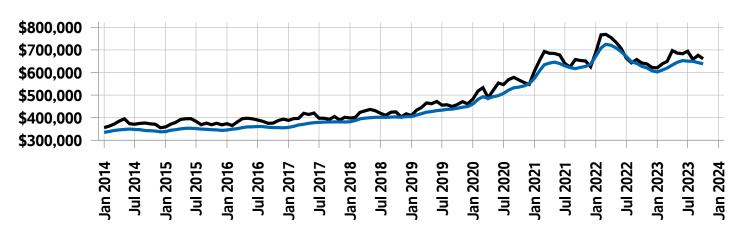
New Listings (October only)



Months of Inventory (October only)



MLS® HPI Composite Benchmark Price and Average Price

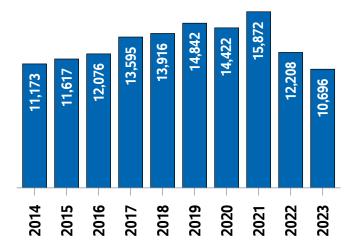




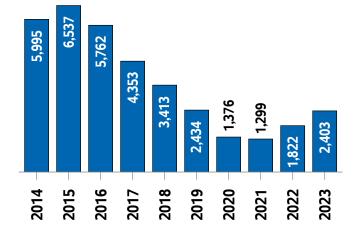
Ottawa MLS® Residential Market Activity

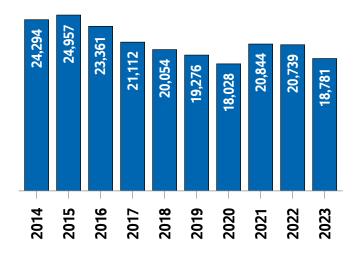


Sales Activity (October Year-to-date)

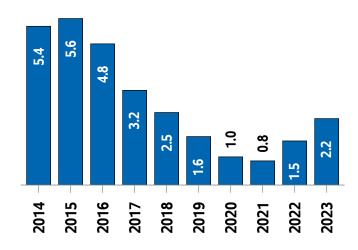


Active Listings ¹(October Year-to-date)





Months of Inventory ²(October Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.



Ottawa MLS® Single Family Market Activity



		Compared to ⁸					
Actual	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	427	1.7%	-41.9%	-56.3%	-35.5%	-28.1%	-21.7%
Dollar Volume	\$346,006,317	6.6%	-41.6%	-48.1%	2.1%	30.9%	47.9%
New Listings	1,071	6.7%	27.8%	-13.1%	22.0%	5.3%	-9.2%
Active Listings	1,840	23.3%	172.2%	121.7%	1.9%	-36.6%	-41.3%
Sales to New Listings Ratio 1	39.9	41.8	87.7	79.2	75.4	58.4	46.2
Months of Inventory ²	4.3	3.6	0.9	0.8	2.7	4.9	5.8
Average Price	\$810,319	4.8%	0.5%	18.7%	58.2%	82.1%	88.7%
Median Price	\$750,000	3.3%	0.0%	21.0%	62.2%	86.5%	90.8%
Sale to List Price Ratio ³	97.4	97.3	102.5	104.2	98.5	97.2	97.2
Median Days on Market	22.0	20.0	10.0	8.0	23.0	37.5	34.0

		Compared to °					
Year-to-date	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	5,486	-10.3%	-32.1%	-27.7%	-27.5%	-22.4%	-13.8%
Dollar Volume	\$4,530,637,863	-15.7%	-31.2%	-9.0%	17.9%	42.2%	64.6%
New Listings	10,463	-4.9%	-1.9%	9.6%	-9.0%	-21.3%	-24.4%
Active Listings 4	1,403	39.6%	117.4%	67.5%	-30.9%	-56.9%	-55.6%
Sales to New Listings Ratio 5	52.4	55.6	75.8	79.4	65.8	53.2	46.0
Months of Inventory 6	2.6	1.6	0.8	1.1	2.7	4.6	5.0
Average Price	\$825,855	-6.0%	1.3%	25.8%	62.8%	83.3%	90.9%
Median Price	\$755,000	-7.3%	0.7%	24.4%	64.1%	84.1%	91.6%
Sale to List Price Ratio ⁷	98.5	105.4	108.8	104.1	98.9	97.5	97.6
Median Days on Market	16.0	8.0	7.0	8.0	19.0	34.0	31.0

 $^{^{\}scriptscriptstyle 1}$ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

⁷ Sale price / list price * 100; average for all homes sold so far this year.

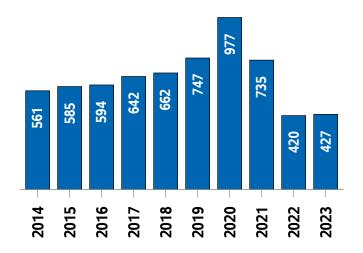
⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.



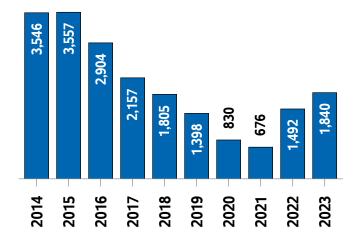
Ottawa MLS® Single Family Market Activity



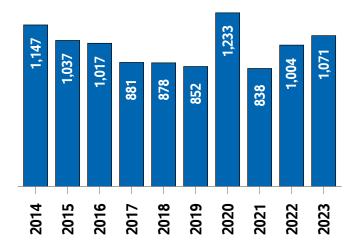
Sales Activity (October only)



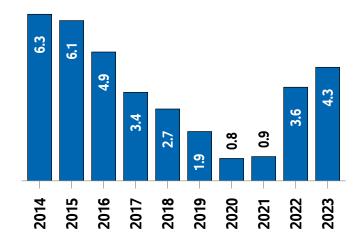
Active Listings (October only)



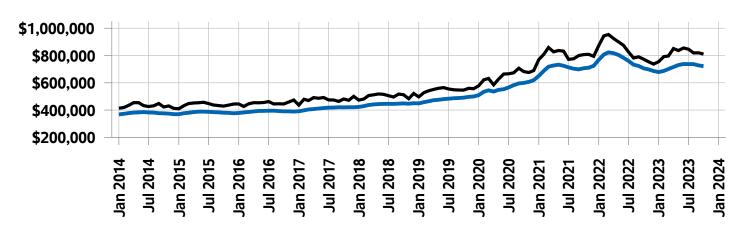
New Listings (October only)



Months of Inventory (October only)



MLS® HPI Single Family Benchmark Price and Average Price

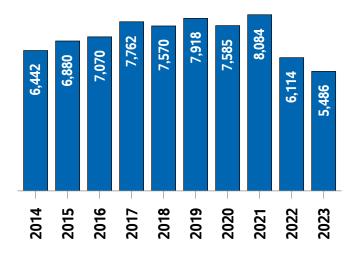




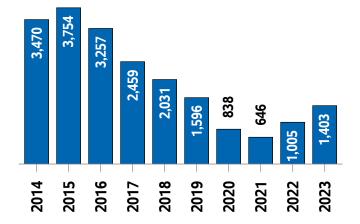
Ottawa MLS® Single Family Market Activity

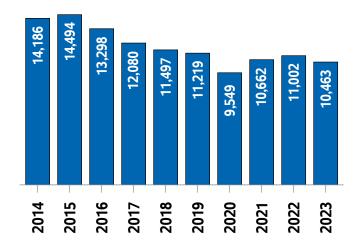


Sales Activity (October Year-to-date)

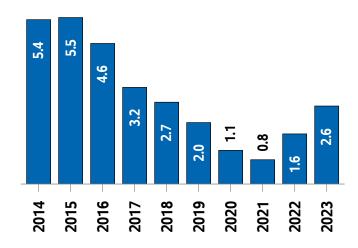


Active Listings ¹(October Year-to-date)





Months of Inventory ²(October Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.



Ottawa MLS® Townhouse Market Activity



		Compared to ⁸					
Actual	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	259	-13.4%	-47.3%	-59.7%	-29.8%	-20.8%	-9.8%
Dollar Volume	\$134,138,409	-14.8%	-48.9%	-53.9%	11.5%	44.7%	59.9%
New Listings	558	10.3%	1.6%	-20.9%	53.7%	37.1%	14.6%
Active Listings	758	12.8%	119.1%	210.7%	76.7%	-23.7%	-25.3%
Sales to New Listings Ratio 1	46.4	59.1	89.4	91.2	101.7	80.3	58.9
Months of Inventory ²	2.9	2.2	0.7	0.4	1.2	3.0	3.5
Average Price	\$517,909	-1.7%	-3.2%	14.4%	58.9%	82.7%	77.2%
Median Price	\$530,000	0.0%	-4.5%	17.5%	61.6%	86.0%	82.8%
Sale to List Price Ratio ³	97.8	97.9	103.6	106.4	99.4	97.5	97.8
Median Days on Market	20.0	22.0	9.0	7.0	19.0	34.0	32.0

		Compared to [°]					
Year-to-date	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	3,428	-13.6%	-34.7%	-25.5%	-20.3%	-4.7%	0.9%
Dollar Volume	\$1,878,432,598	-20.5%	-33.9%	-6.9%	34.1%	76.7%	90.8%
New Listings	5,351	-15.7%	-21.0%	2.2%	3.6%	-11.4%	-9.2%
Active Listings 4	554	20.1%	70.9%	163.4%	-4.9%	-55.8%	-45.4%
Sales to New Listings Ratio 5	64.1	62.4	77.5	87.9	83.3	59.5	57.7
Months of Inventory 6	1.6	1.2	0.6	0.5	1.4	3.5	3.0
Average Price	\$547,968	-8.0%	1.3%	25.0%	68.3%	85.4%	89.2%
Median Price	\$555,000	-7.5%	0.9%	25.9%	69.2%	88.8%	94.7%
Sale to List Price Ratio 7	99.0	107.4	109.7	107.3	99.5	97.7	98.1
Median Days on Market	15.0	8.0	7.0	7.0	18.0	34.0	29.0

 $^{^{\}rm 1}$ Sales / new listings * 100; compared to levels from previous periods. $^{\rm 2}$ Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

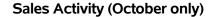
⁷ Sale price / list price * 100; average for all homes sold so far this year.

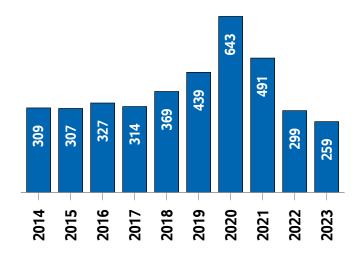
⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.



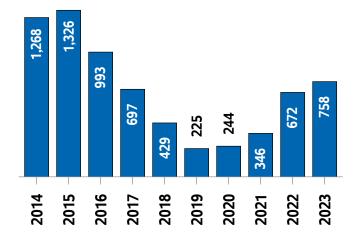
Ottawa MLS® Townhouse Market Activity



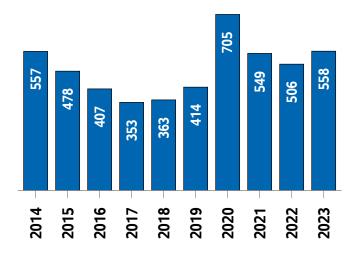




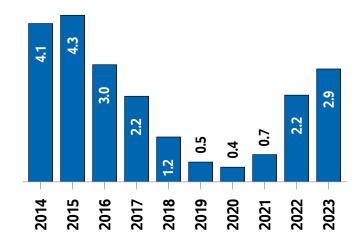
Active Listings (October only)



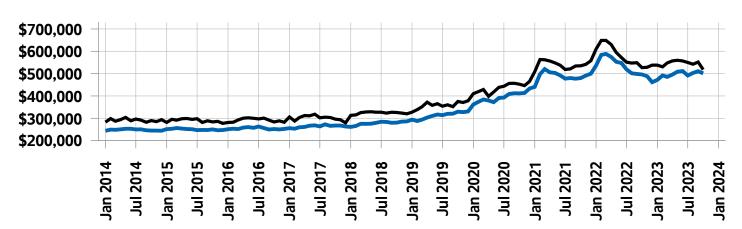
New Listings (October only)



Months of Inventory (October only)



MLS® HPI Townhouse Benchmark Price and Average Price

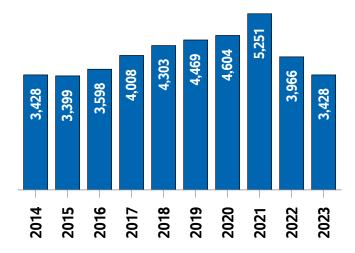




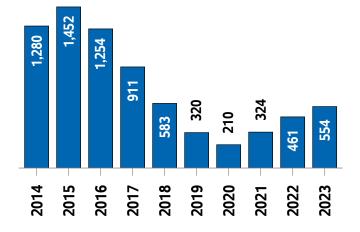
Ottawa MLS® Townhouse Market Activity

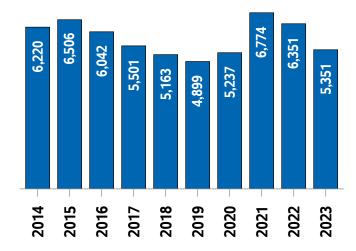


Sales Activity (October Year-to-date)

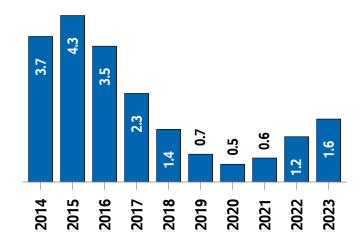


Active Listings (October Year-to-date)





Months of Inventory ²(October Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.



Ottawa MLS® Apartment Market Activity



		Compared to ⁸					
Actual	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	124	9.7%	-43.9%	-46.6%	-23.0%	-3.9%	8.8%
Dollar Volume	\$57,730,480	8.2%	-37.1%	-37.0%	22.1%	56.6%	68.2%
New Listings	258	4.0%	-10.1%	-38.1%	3.2%	-4.4%	-18.6%
Active Listings	454	9.4%	37.2%	-1.1%	-22.0%	-55.8%	-57.8%
Sales to New Listings Ratio 1	48.1	45.6	77.0	55.6	64.4	47.8	36.0
Months of Inventory ²	3.7	3.7	1.5	2.0	3.6	8.0	9.4
Average Price	\$465,568	-1.4%	12.0%	17.8%	58.5%	62.9%	54.6%
Median Price	\$380,000	-7.3%	5.0%	4.0%	44.2%	49.0%	34.4%
Sale to List Price Ratio ³	97.6	97.5	99.4	101.6	97.6	96.6	97.0
Median Days on Market	29.5	22.0	17.0	13.0	33.0	56.0	50.5

		Compared to ⁸					
Year-to-date	October 2023	October 2022	October 2021	October 2020	October 2018	October 2016	October 2013
Sales Activity	1,696	-15.1%	-28.3%	-18.5%	-10.5%	32.6%	29.8%
Dollar Volume	\$746,554,729	-17.5%	-25.6%	-6.5%	27.0%	101.0%	96.3%
New Listings	2,821	-9.0%	-10.0%	-6.5%	-9.9%	-24.3%	-19.9%
Active Listings 4	420	33.1%	41.5%	38.9%	-42.9%	-64.1%	-61.0%
Sales to New Listings Ratio 5	60.1	64.4	75.5	68.9	60.5	34.3	37.1
Months of Inventory 6	2.5	1.6	1.3	1.5	3.9	9.2	8.2
Average Price	\$440,186	-2.8%	3.8%	14.6%	41.9%	51.6%	51.3%
Median Price	\$390,750	-4.7%	1.5%	9.5%	39.6%	52.0%	51.5%
Sale to List Price Ratio 7	98.1	102.7	102.4	102.0	97.6	96.6	97.2
Median Days on Market	22.0	12.0	12.0	13.0	41.0	60.0	52.0

 $^{^{\}rm 1}$ Sales / new listings * 100; compared to levels from previous periods. $^{\rm 2}$ Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

⁷ Sale price / list price * 100; average for all homes sold so far this year.

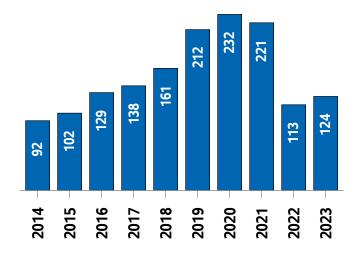
⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.



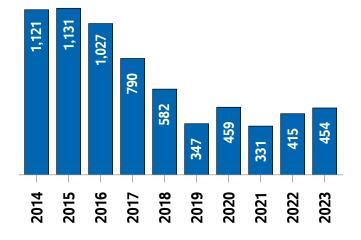
Ottawa MLS® Apartment Market Activity



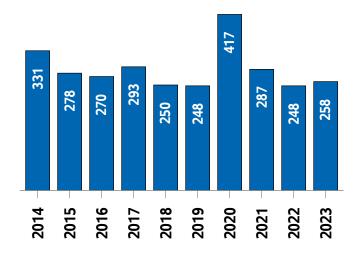
Sales Activity (October only)



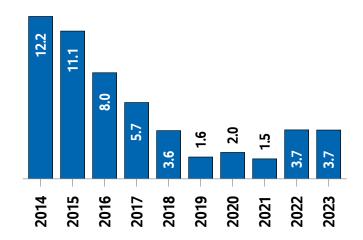
Active Listings (October only)



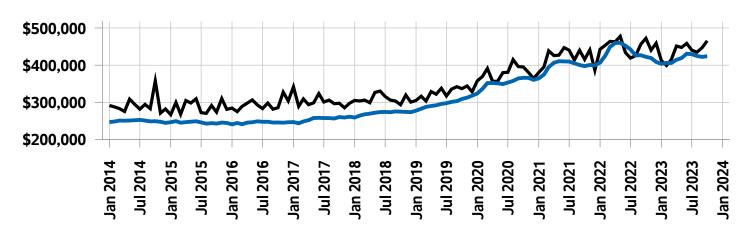
New Listings (October only)



Months of Inventory (October only)



MLS® HPI Apartment Benchmark Price and Average Price

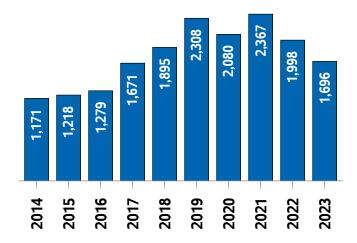




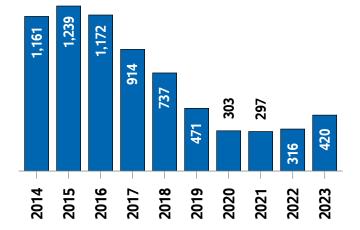
Ottawa MLS® Apartment Market Activity

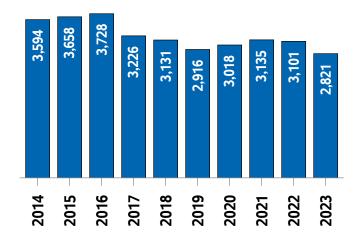


Sales Activity (October Year-to-date)

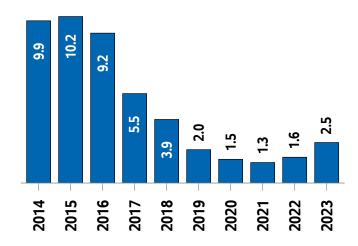


Active Listings ¹(October Year-to-date)





Months of Inventory ²(October Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

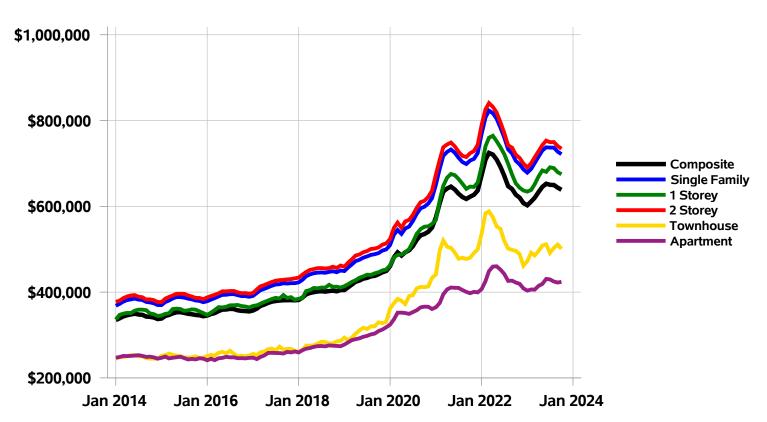


Ottawa MLS® HPI Benchmark Price



	MLS® Home Price Index Benchmark Price								
			percentage change vs.						
Benchmark Type:	October 2023	1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago		
Composite	\$638,600	-0.8	-1.8	0.8	1.8	19.3	58.3		
Single Family	\$721,600	-0.8	-2.1	0.8	2.2	20.4	60.8		
One Storey	\$674,900	-0.7	-2.3	0.8	3.2	22.2	63.7		
Two Storey	\$734,400	-0.8	-2.0	0.8	1.9	19.8	59.9		
Townhouse	\$501,100	-1.9	2.0	1.0	1.0	21.8	78.6		
Apartment	\$424,100	0.4	-1.3	2.3	0.4	15.8	54.2		

MLS® HPI Benchmark Price





Ottawa MLS® HPI Benchmark Descriptions



Composite ♠ ♠ 🗮

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1347
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1997

Single Family ♠ 🎕

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1474
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	4379
Number of Fireplaces	0
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1998



Ottawa MLS® HPI Benchmark Descriptions



1 Storey 🏤

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	4
Below Ground Bedrooms	1
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1293
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	7667
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1980

2 Storey 🏦

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1546
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	3749
Number of Fireplaces	0
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	2000



Ottawa MLS® HPI Benchmark Descriptions



Townhouse



Features	Value
Above Ground Bedrooms	3
Attached Specification	Row
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1247
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1984

Apartment |

Features	Value
Above Ground Bedrooms	2
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	940
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	5
Type Of Covered Parking	Underground
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	2005