



Halloween has not Scared Away Home Buyers

OTTAWA, November 5, 2018 - Members of the Ottawa Real Estate Board sold 1,383 residential properties in October through the Board's Multiple Listing Service® System, compared with 1,237 in October 2017, an increase of 11.8 per cent. The five-year average for October sales is 1,223. October's sales included 1,059 in the residential property class, a rise of 8.5 per cent from a year ago, and 324 in the condominium property class, an increase of 24.1 per cent from October 2017.

"October's sales are truly indicative of the fast-paced market we have experienced for much of 2018," points out Ottawa Real Estate Board President, Ralph Shaw. "In some pockets of the city, listings are not lingering on the market. Year-to-date average Days on Market (DOMs) are down 14% from 45 to 39 days for residential homes and 24% from 68 to 51 days for condominiums."

"However, lack of supply continues to be a major driving factor in Ottawa's real estate market," he adds. "If we look back to 2015 and 2016, our current active inventory is less than half of what we had then, and it's not improving. Compared to last year, condo inventory is down 34.5% while residential inventory is 17.5% lower than October 2017."

"Ottawa's reputation as one of the most affordable cities in the country endures with residential average prices up approximately 6% year over year, yet continuing to come in under \$450,000. While average prices for condos remain reasonable and steady in the \$270,000 range," acknowledges Shaw.

The average sale price of a residential-class property sold in October in the Ottawa area was \$449,005, an increase of 5.7 per cent over October 2017. The

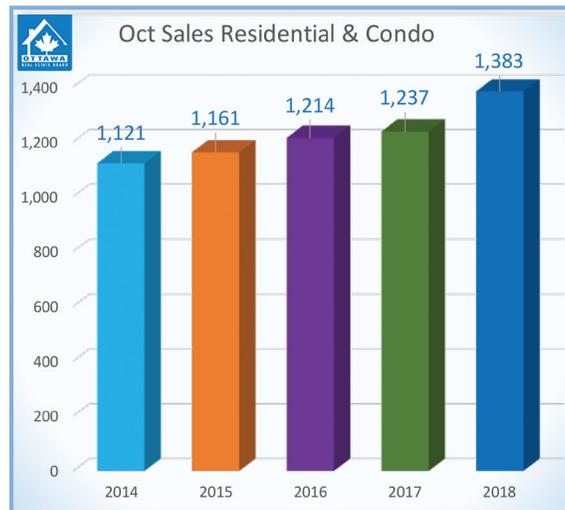
for this category of housing going forward. This will offer opportunities particularly for renters who may be considering homeownership since the rental inventory is also down 32% from this time last year."

The \$300,000 to \$449,999 range remains the most active price point in the residential market, accounting for 43 per cent of home sales while the \$500,000 to \$750,000 price range continues to represent one in five of all residential home sales this past month. Between \$175,000 to \$274,999

was October's most robust price point in the condominium market, accounting for almost 53 per cent of the units sold.

In addition to residential and condominium sales, OREB Members assisted clients with renting 2,354 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.*



average sale price for a condominium-class property was \$271,350, a slight increase of 0.6 per cent from this month last year.*

"Further, the number of apartment condo projects that have been approved by the City of Ottawa will maintain price stability



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October 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	31	24	29.2	\$339,242	\$259,850	30.6
	2 Storey	603	567	6.3	\$470,793	\$444,073	6.0
	3 Storey	62	47	31.9	\$625,498	\$546,680	14.4
	Bungalow	258	250	3.2	\$387,174	\$388,834	-0.4
	Double	2	3	-33.3	\$617,000	\$371,833	65.9
	Duplex	15	8	87.5	\$589,446	\$575,500	2.4
	Hi Ranch	30	31	-3.2	\$356,905	\$329,073	8.5
	Mobile	8	6	33.3	\$82,150	\$91,833	-10.5
	Modular	1	0	0.0	\$195,000	\$0	0.0
	Other	2	1	100.0	\$561,000	\$310,000	81.0
	Split Level	47	39	20.5	\$418,364	\$429,356	-2.6
			1,059	976	8.5	\$449,005	\$424,646
CON	2 Storey	120	102	17.6	\$244,177	\$229,771	6.3
	3 Storey	17	17	0.0	\$245,565	\$255,982	-4.1
	Bungalow	8	7	14.3	\$373,100	\$362,143	3.0
	Hi Ranch	0	1	-100.0	\$0	\$210,000	-100.0
	One Level	166	132	25.8	\$290,573	\$296,654	-2.0
	Other	10	2	400.0	\$261,740	\$337,500	-22.4
	Split Level	3	0	0.0	\$201,333	\$0	0.0
		324	261	24.1	\$271,350	\$269,604	0.6
		1,383	1,237	11.8	\$407,385	\$391,933	

Year To Date October 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	364	322	13.0	\$323,038	\$310,304	4.1
	2 Storey	7,096	7,069	0.4	\$468,597	\$443,160	5.7
	3 Storey	595	614	-3.1	\$578,568	\$529,057	9.4
	Bungalow	2,882	2,908	-0.9	\$410,924	\$391,135	5.1
	Double	17	26	-34.6	\$568,759	\$487,562	16.7
	Duplex	93	87	6.9	\$497,319	\$514,677	-3.4
	Hi Ranch	404	377	7.2	\$352,293	\$337,025	4.5
	Mobile	76	66	15.2	\$85,808	\$87,225	-1.6
	Modular	14	0	0.0	\$145,107	\$0	0.0
	Other	15	25	-40.0	\$462,167	\$292,819	57.8
	Split Level	533	487	9.4	\$424,943	\$412,083	3.1
			12,089	11,981	0.9	\$447,639	\$425,102
CON	1 1/2 Storey	4	2	100.0	\$315,725	\$515,000	-38.7
	2 Storey	1,325	1,170	13.2	\$238,273	\$232,017	2.7
	3 Storey	203	165	23.0	\$277,169	\$272,633	1.7
	Bungalow	59	65	-9.2	\$358,265	\$327,586	9.4
	Hi Ranch	3	3	0.0	\$175,500	\$173,667	1.1
	Modular	2	0	0.0	\$244,000	\$0	0.0
	One Level	1,857	1,607	15.6	\$304,574	\$299,913	1.6
	Other	106	62	71.0	\$268,384	\$236,418	13.5
	Split Level	14	13	7.7	\$238,500	\$279,262	-14.6
			3,573	3,087	15.7	\$277,855	\$271,959
		15,662	15,068	3.9	\$408,906	\$393,727	

October 2018 - Sales - All Property Classes (*)

Ottawa Real Estate Board

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM			Average CDOM		
	2018	2017	% Chg	2018	2017	% Chg	2018	2017	% Chg	2018	2017	% Chg	2018	2017	% Chg
RES	1,059	976	8.5	\$475,496,415	\$414,454,818	14.7	\$449,005	\$424,646	5.7	43	44	-1.3	60	66	-8.9
CON	324	261	24.1	\$87,917,283	\$70,366,627	24.9	\$271,350	\$269,604	0.6	47	66	-28.1	60	94	-36.2
LOT	40	48	-16.7	\$6,740,000	\$9,151,900	-26.4	\$168,500	\$190,665	-11.6	115	123	-6.4	199	181	10.1
MUL	16	18	-11.1	\$7,962,300	\$10,055,500	-20.8	\$497,644	\$558,639	-10.9	101	70	43.8	132	95	39.7
FAR	3	1	200.0	\$1,141,000	\$565,000	101.9	\$380,333	\$565,000	-32.7	280	68	311.3	280	68	311.3
	1,442	1,304	10.6	\$579,256,998	\$504,593,845	14.8	\$401,704	\$386,958	3.8	47	51	-8.2	65	77	-14.5

Year To Date October 2018 - Sales - All Property Classes (*)

Ottawa Real Estate Board

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM			Average CDOM		
	2018	2017	% Chg	2018	2017	% Chg	2018	2017	% Chg	2018	2017	% Chg	2018	2017	% Chg
RES	12,089	11,981	0.9	\$5,411,509,494	\$5,093,148,884	6.3	\$447,639	\$425,102	5.3	39	45	-13.7	56	67	-16.4
CON	3,573	3,087	15.7	\$992,775,048	\$839,536,716	18.3	\$277,855	\$271,959	2.2	51	68	-24.2	71	102	-30.8
LOT	380	374	1.6	\$73,559,225	\$65,467,203	12.4	\$193,577	\$175,046	10.6	137	150	-8.7	207	204	1.6
MUL	151	170	-11.2	\$83,592,725	\$99,501,731	-16.0	\$553,594	\$585,304	-5.4	67	62	8.7	87	83	4.9
FAR	23	16	43.8	\$18,554,042	\$11,416,000	62.5	\$806,697	\$713,500	13.1	141	80	77.7	152	148	2.8
	16,216	15,628	3.8	\$6,579,990,533	\$6,109,070,534	7.7	\$405,771	\$390,905	3.8	44	52	-15.2	63	77	-18.4

October 2018 - Residential, Condominium and Combined RES & CON Sales by Price Range

Ottawa Real Estate Board

	Residential					Condominium					Total				
	2018	%	2017	%	%Chg	2018	%	2017	%	%Chg	2018	%	2017	%	%Chg
Under \$100000	12	1.1	6	0.6	100.0	3	0.9	0	0.0	0.0	15	1.1	6	0.5	150.0
\$100000-\$124999	11	1.0	5	0.5	120.0	5	1.5	0	0.0	0.0	16	1.2	5	0.4	220.0
\$125000-\$149999	9	0.8	14	1.4	-35.7	10	3.1	10	3.8	0.0	19	1.4	24	1.9	-20.8
\$150000-\$174999	13	1.2	16	1.6	-18.8	28	8.6	19	7.3	47.4	41	3.0	35	2.8	17.1
\$175000-\$199999	22	2.1	18	1.8	22.2	33	10.2	36	13.8	-8.3	55	4.0	54	4.4	1.9
\$200000-\$224999	26	2.5	23	2.4	13.0	53	16.4	43	16.5	23.3	79	5.7	66	5.3	19.7
\$225000-\$249999	26	2.5	34	3.5	-23.5	53	16.4	39	14.9	35.9	79	5.7	73	5.9	8.2
\$250000-\$274999	21	2.0	45	4.6	-53.3	31	9.6	23	8.8	34.8	52	3.8	68	5.5	-23.5
\$275000-\$299999	46	4.3	62	6.4	-25.8	20	6.2	18	6.9	11.1	66	4.8	80	6.5	-17.5
\$300000-\$349999	145	13.7	165	16.9	-12.1	28	8.6	38	14.6	-26.3	173	12.5	203	16.4	-14.8
\$350000-\$399999	180	17.0	160	16.4	12.5	19	5.9	10	3.8	90.0	199	14.4	170	13.7	17.1
\$400000-\$449999	132	12.5	125	12.8	5.6	21	6.5	8	3.1	162.5	153	11.1	133	10.8	15.0
\$450000-\$499999	126	11.9	73	7.5	72.6	6	1.9	4	1.5	50.0	132	9.5	77	6.2	71.4
\$500000-\$749999	218	20.6	169	17.3	29.0	11	3.4	10	3.8	10.0	229	16.6	179	14.5	27.9
\$750000-\$999999	50	4.7	35	3.6	42.9	1	0.3	2	0.8	-50.0	51	3.7	37	3.0	37.8
Over \$1000000	22	2.1	26	2.7	-15.4	2	0.6	1	0.4	100.0	24	1.7	27	2.2	-11.1
Total	1,059	100.0	976	100.0	8.5	324	100.0	261	100.0	24.1	1,383	100.0	1,237	100.0	11.8

Year To Date October 2018 - Residential, Condominium and Combined RES & CON Sales by Price Range

Ottawa Real Estate Board

	Residential					Condominium					Total				
	2018	%	2017	%	%Chg	2018	%	2017	%	%Chg	2018	%	2017	%	%Chg
Under \$100000	112	0.9	116	1.0	-3.4	29	0.8	17	0.6	70.6	141	0.9	133	0.9	6.0
\$100000-\$124999	84	0.7	76	0.6	10.5	44	1.2	28	0.9	57.1	128	0.8	104	0.7	23.1
\$125000-\$149999	107	0.9	110	0.9	-2.7	104	2.9	147	4.8	-29.3	211	1.3	257	1.7	-17.9
\$150000-\$174999	137	1.1	150	1.3	-8.7	300	8.4	297	9.6	1.0	437	2.8	447	3.0	-2.2
\$175000-\$199999	182	1.5	186	1.6	-2.2	413	11.6	439	14.2	-5.9	595	3.8	625	4.1	-4.8
\$200000-\$224999	238	2.0	237	2.0	0.4	543	15.2	492	15.9	10.4	781	5.0	729	4.8	7.1
\$225000-\$249999	270	2.2	314	2.6	-14.0	491	13.7	372	12.1	32.0	761	4.9	686	4.6	10.9
\$250000-\$274999	350	2.9	543	4.5	-35.5	331	9.3	223	7.2	48.4	681	4.3	766	5.1	-11.1
\$275000-\$299999	505	4.2	807	6.7	-37.4	265	7.4	215	7.0	23.3	770	4.9	1,022	6.8	-24.7
\$300000-\$349999	1,748	14.5	2,257	18.8	-22.6	384	10.7	351	11.4	9.4	2,132	13.6	2,608	17.3	-18.3
\$350000-\$399999	2,119	17.5	1,855	15.5	14.2	235	6.6	174	5.6	35.1	2,354	15.0	2,029	13.5	16.0
\$400000-\$449999	1,654	13.7	1,477	12.3	12.0	143	4.0	105	3.4	36.2	1,797	11.5	1,582	10.5	13.6
\$450000-\$499999	1,178	9.7	1,025	8.6	14.9	94	2.6	69	2.2	36.2	1,272	8.1	1,094	7.3	16.3
\$500000-\$749999	2,568	21.2	2,108	17.6	21.8	158	4.4	110	3.6	43.6	2,726	17.4	2,218	14.7	22.9
\$750000-\$999999	585	4.8	497	4.1	17.7	26	0.7	25	0.8	4.0	611	3.9	522	3.5	17.0
Over \$1000000	252	2.1	223	1.9	13.0	13	0.4	23	0.7	-43.5	265	1.7	246	1.6	7.7
Total	12,089	100.0	11,981	100.0	0.9	3,573	100.0	3,087	100.0	15.7	15,662	100.0	15,068	100.0	3.9