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January 2012

# How's the housing market?

## 2011 a typical year for home sales in Ottawa

**OTTAWA, January 5, 2012** - Members of the Ottawa Real Estate Board sold 699 residential properties in December through the Board's Multiple Listing Service® system compared with 618 in December 2010, an increase of 13.1 per cent. The five-year average for December sales is 611. The total number of homes sold through the Board's MLS® system in 2011 was 14,412, an increase of 1.7 per cent over 2010. The average price for 2011 was \$343,701, an increase of 5.2 per cent over 2010.

Of December's sales, 177 were in the condominium property class, while 522 were 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.

"Resale home sales in 2011 were slightly above the five-year average of 14,326, and that's really the story for the year. The market started off the year quietly, but gained momentum as we headed into



spring and summer, losing very little steam during the fall and posting the best November on record, which leaves us with a very solid balance sheet for 2011," said Past President Joanne Tibbles. "In many ways, it epitomized Ottawa's real estate market: no dizzying highs,

no dramatic lows, just slow and steady growth over the long term," she added.

The average sale price of residential properties, including condominiums, sold in December in the Ottawa area was \$332,527, an increase of 2.6 per cent over December 2010. The average sale price for a condominium-class property was \$262,514, an increase of 3 per cent over December 2010. The average sale price of a residential-class property was \$356,267, an increase of 0.2 per cent over December 2010. 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.

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*The Ottawa Real Estate Board is an industry association of 2,765 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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Ottawa Real Estate Board  
Residential and Condominium Sales  
for the Month of December - 2011

Property Class	Type	# Units			Average Sale Price		
		2011	2010	%Chg	2011	2010	%Chg
RES	1.5STY	25	19	31.6	\$222,528	\$230,032	-3.3
	2STOREY	289	244	18.4	\$375,048	\$381,488	-1.7
	3STOREY	21	24	-12.5	\$425,879	\$431,763	-1.4
	BUNGLOW	133	92	44.6	\$351,592	\$320,613	9.7
	DBL-SXS	2	1	100.0	\$302,500	\$630,000	-52.0
	DUP-UD	5	8	-37.5	\$329,400	\$338,288	-2.6
	HIRANCH	22	13	69.2	\$284,182	\$281,231	1.0
	MOBIL	1	4	-75.0	\$30,500	\$105,250	-71.0
	SPLIT	20	19	5.3	\$356,940	\$343,605	3.9
	OTHER	4	2	100.0	\$160,250	\$95,000	68.7
			522	426	22.5	\$356,267	\$355,502
CON	1LEVEL	89	89	0.0	\$299,855	\$296,046	1.3
	2STOREY	76	88	-13.6	\$222,144	\$217,509	2.1
	3STOREY	6	8	-25.0	\$244,250	\$187,425	30.3
	BUNGLOW	2	4	-50.0	\$326,000	\$323,350	0.8
	HIRANCH	1	1	0.0	\$173,000	\$167,000	3.6
	SPLIT	1	1	0.0	\$176,000	\$262,750	-33.0
	OTHER	2	1	100.0	\$214,250	\$205,500	4.3
			177	192	-7.8	\$262,514	\$254,776
		699	618	13.1	\$332,527	\$324,209	2.6

Ottawa Real Estate Board  
Residential and Condominium Sales  
Year-To-Date up to December - 2011

Property Class	Type	# Units			Average Sale Price		
		2011	2010	%Chg	2011	2010	%Chg
RES	1.5STY	378	380	-0.5	\$248,942	\$248,490	0.2
	2STOREY	6,468	6,314	2.4	\$386,425	\$367,269	5.2
	3STOREY	482	424	13.7	\$478,745	\$480,564	-0.4
	BUNGLOW	2,653	2,623	1.1	\$341,674	\$318,459	7.3
	DBL-SXS	31	28	10.7	\$442,413	\$386,921	14.3
	DUP-UD	95	103	-7.8	\$415,806	\$404,143	2.9
	HIRANCH	413	424	-2.6	\$290,451	\$286,335	1.4
	MOBIL	81	85	-4.7	\$72,239	\$84,128	-14.1
	SPLIT	528	556	-5.0	\$354,741	\$339,468	4.5
	OTHER	20	18	11.1	\$282,070	\$206,578	36.5
			11,149	10,955	1.8	\$367,986	\$349,240
CON	1LEVEL	1,626	1,503	8.2	\$288,064	\$280,763	2.6
	1.5STY	4	2	100.0	\$258,250	\$229,250	12.6
	2STOREY	1,359	1,415	-4.0	\$225,969	\$214,530	5.3
	3STOREY	189	201	-6.0	\$274,125	\$242,741	12.9
	BUNGLOW	43	46	-6.5	\$303,042	\$331,116	-8.5
	HIRANCH	3	4	-25.0	\$184,967	\$184,000	0.5
	SPLIT	16	11	45.5	\$233,288	\$265,627	-12.2
	OTHER	23	30	-23.3	\$221,648	\$239,620	-7.5
		3,263	3,212	1.6	\$260,724	\$249,338	4.6
		14,412	14,167	1.7	\$343,701	\$326,590	5.2

Ottawa Real Estate Board  
Sales - All Property Classes (\*)  
for the Month of December - 2011  
(\*) The RNT & ICI property types are not included

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM		
	2011	2010	% Change	2011	2010	% Change	2011	2010	% Change	2011	2010	% Change
RES	522	426	22.5	\$185,971,576	\$151,444,055	22.8	\$356,267	\$355,502	0.2	49	42	16.9
CON	177	192	-7.8	\$46,465,050	\$48,916,939	-5.0	\$262,514	\$254,776	3.0	52	34	51.3
LOT	30	16	87.5	\$5,302,700	\$2,953,482	79.5	\$176,757	\$184,593	-4.2	118	266	-55.5
MUL	16	11	45.5	\$7,324,500	\$3,869,501	89.3	\$457,781	\$351,773	30.1	25	74	-66.7
FAR	0	0	.	\$0	\$0	.	\$0	\$0	.	0	0	.
<b>Total</b>	<b>745</b>	<b>645</b>	<b>15.5</b>	<b>\$245,063,826</b>	<b>\$207,183,977</b>	<b>18.3</b>	<b>\$328,945</b>	<b>\$321,215</b>	<b>2.4</b>	<b>52</b>	<b>46</b>	<b>13.6</b>

Ottawa Real Estate Board  
Sales - All Property Classes (\*)  
Year-To-Date up to December - 2011  
(\*) The RNT & ICI property types are not included

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM		
	2011	2010	% Change	2011	2010	% Change	2011	2010	% Change	2011	2010	% Change
RES	11,149	10,955	1.8	\$4,102,681,431	\$3,825,922,312	7.2	\$367,986	\$349,240	5.4	36	34	6.6
CON	3,263	3,212	1.6	\$850,742,932	\$800,875,005	6.2	\$260,724	\$249,338	4.6	35	27	28.5
LOT	447	479	-6.7	\$73,035,923	\$68,858,221	6.1	\$163,391	\$143,754	13.7	119	138	-13.7
MUL	160	154	3.9	\$69,236,746	\$65,306,455	6.0	\$432,730	\$424,068	2.0	46	41	10.9
FAR	0	0	.	\$0	\$0	.	\$0	\$0	.	0	0	.
<b>Total</b>	<b>15,019</b>	<b>14,800</b>	<b>1.5</b>	<b>\$5,095,697,032</b>	<b>\$4,760,961,993</b>	<b>7.0</b>	<b>\$339,283</b>	<b>\$321,687</b>	<b>5.5</b>	<b>38</b>	<b>36</b>	<b>7.0</b>

Ottawa Real Estate Board  
Residential, Condominium, and Combined RES & CON Sales by Price Range  
for the Month of December - 2011

	Residential						Condominium						Total					
	2011		2010		%Chg		2011		2010		%Chg		2011		2010		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	10	1.9	11	2.6	-9.1	-25.8	0	0.0	1	0.5	-100.0	-100.0	10	1.4	12	1.9	-16.7	-26.3
\$100000-\$124999	6	1.1	7	1.6	-14.3	-30.0	0	0.0	0	0.0	.	.	6	0.9	7	1.1	-14.3	-24.2
\$125000-\$149999	11	2.1	9	2.1	22.2	-0.3	4	2.3	5	2.6	-20.0	-13.2	15	2.1	14	2.3	7.1	-5.3
\$150000-\$174999	13	2.5	7	1.6	85.7	51.6	18	10.2	32	16.7	-43.8	-39.0	31	4.4	39	6.3	-20.5	-29.7
\$175000-\$199999	8	1.5	17	4.0	-52.9	-61.6	37	20.9	40	20.8	-7.5	0.3	45	6.4	57	9.2	-21.1	-30.2
\$200000-\$224999	22	4.2	15	3.5	46.7	19.7	28	15.8	34	17.7	-17.6	-10.7	50	7.2	49	7.9	2.0	-9.8
\$225000-\$249999	26	5.0	21	4.9	23.8	1.0	23	13.0	12	6.3	91.7	107.9	49	7.0	33	5.3	48.5	31.3
\$250000-\$274999	42	8.0	52	12.2	-19.2	-34.1	13	7.3	14	7.3	-7.1	0.7	55	7.9	66	10.7	-16.7	-26.3
\$275000-\$299999	56	10.7	54	12.7	3.7	-15.4	9	5.1	14	7.3	-35.7	-30.3	65	9.3	68	11.0	-4.4	-15.5
\$300000-\$349000	120	23.0	72	16.9	66.7	36.0	13	7.3	14	7.3	-7.1	0.7	133	19.0	86	13.9	54.7	36.7
\$350000-\$399999	70	13.4	42	9.9	66.7	36.0	12	6.8	5	2.6	140.0	160.3	82	11.7	47	7.6	74.5	54.3
\$400000-\$449999	39	7.5	33	7.7	18.2	-3.6	10	5.6	7	3.6	42.9	55.0	49	7.0	40	6.5	22.5	8.3
\$450000-\$499999	31	5.9	29	6.8	6.9	-12.8	3	1.7	4	2.1	-25.0	-18.6	34	4.9	33	5.3	3.0	-8.9
\$500000-\$749999	52	10.0	43	10.1	20.9	-1.3	7	4.0	9	4.7	-22.2	-15.6	59	8.4	52	8.4	13.5	0.3
\$750000-\$1 Million	12	2.3	10	2.3	20.0	-2.1	0	0.0	0	0.0	.	.	12	1.7	10	1.6	20.0	6.1
Over \$1 Million	4	0.8	4	0.9	0.0	-18.4	0	0.0	1	0.5	-100.0	-100.0	4	0.6	5	0.8	-20.0	-29.3
	522	100.0	426	100.0	22.5	-18.4	177	100.0	192	100.0	-7.8	-100.0	699	100.0	618	100.0	13.1	-29.3

Ottawa Real Estate Board  
Residential, Condominium, and Combined RES & CON Sales by Price Range  
Year-To-Date up to December - 2011

	Residential						Condominium						Total					
	2011		2010		%Chg		2011		2010		%Chg		2011		2010		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	162	1.5	182	1.7	-11.0	-12.5	6	0.2	15	0.5	-60.0	-60.6	168	1.2	197	1.4	-14.7	-16.2
\$100000-\$124999	101	0.9	116	1.1	-12.9	-14.4	16	0.5	28	0.9	-42.9	-43.8	117	0.8	144	1.0	-18.8	-20.1
\$125000-\$149999	187	1.7	181	1.7	3.3	1.5	78	2.4	103	3.2	-24.3	-25.5	265	1.8	284	2.0	-6.7	-8.3
\$150000-\$174999	220	2.0	234	2.1	-6.0	-7.6	251	7.7	371	11.6	-32.3	-33.4	471	3.3	605	4.3	-22.1	-23.5
\$175000-\$199999	292	2.6	357	3.3	-18.2	-19.6	582	17.8	675	21.0	-13.8	-15.1	874	6.1	1,032	7.3	-15.3	-16.7
\$200000-\$224999	314	2.8	432	3.9	-27.3	-28.6	613	18.8	607	18.9	1.0	-0.6	927	6.4	1,039	7.3	-10.8	-12.3
\$225000-\$249999	541	4.9	664	6.1	-18.5	-19.9	464	14.2	343	10.7	35.3	33.2	1,005	7.0	1,007	7.1	-0.2	-1.9
\$250000-\$274999	886	7.9	1,186	10.8	-25.3	-26.6	253	7.8	224	7.0	12.9	11.2	1,139	7.9	1,410	10.0	-19.2	-20.6
\$275000-\$299999	1,253	11.2	1,346	12.3	-6.9	-8.5	208	6.4	199	6.2	4.5	2.9	1,461	10.1	1,545	10.9	-5.4	-7.0
\$300000-\$349000	2,236	20.1	2,027	18.5	10.3	8.4	310	9.5	247	7.7	25.5	23.5	2,546	17.7	2,274	16.1	12.0	10.1
\$350000-\$399999	1,520	13.6	1,324	12.1	14.8	12.8	194	5.9	151	4.7	28.5	26.5	1,714	11.9	1,475	10.4	16.2	14.2
\$400000-\$449999	1,033	9.3	983	9.0	5.1	3.3	114	3.5	81	2.5	40.7	38.5	1,147	8.0	1,064	7.5	7.8	6.0
\$450000-\$499999	729	6.5	634	5.8	15.0	13.0	59	1.8	57	1.8	3.5	1.9	788	5.5	691	4.9	14.0	12.1
\$500000-\$749999	1,346	12.1	1,070	9.8	25.8	23.6	98	3.0	92	2.9	6.5	4.9	1,444	10.0	1,162	8.2	24.3	22.2
\$750000-\$1 Million	243	2.2	157	1.4	54.8	52.1	12	0.4	15	0.5	-20.0	-21.3	255	1.8	172	1.2	48.3	45.7
Over \$1 Million	86	0.8	62	0.6	38.7	36.3	5	0.2	4	0.1	25.0	23.0	91	0.6	66	0.5	37.9	35.5
	11,149	100.0	10,955	100.0	1.8	36.3	3,263	100.0	3,212	100.0	1.6	23.0	14,412	100.0	14,167	100.0	1.7	35.5