



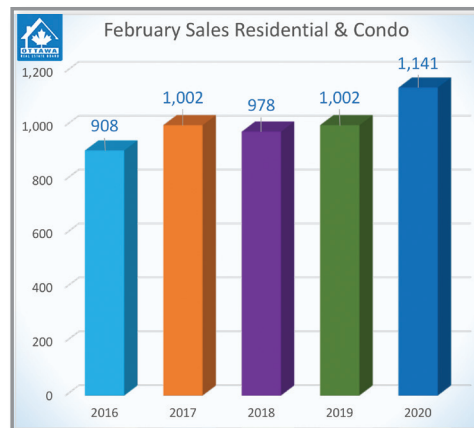
February's Resale Market Back in Overdrive

OTTAWA, March 4, 2020 - Members of the Ottawa Real Estate Board sold 1,141 residential properties in February through the Board's Multiple Listing Service® System, compared with 1,002 in February 2019, an increase of 13.9 per cent. February's sales included 835 in the residential-property class, up 10.9 per cent from a year ago, and 306 in the condominium-property category, an increase of 22.9 per cent from February 2019. The five-year average for February unit sales is 1,006.

"After a record-breaking 2019, January saw a minor dip in sales; however, February's numbers suggest Ottawa's resale market is heading back into overdrive," observes Ottawa Real Estate Board President Deborah Burgoyne. "Activity overall has gone up with more listings coming on the market (though still well below the five-year average) and the highest number of February transactions in over 15 years."

"The average Days on Market (DOM) decreased to 30 days for residential properties, down 12% from last year and condos fell 58% to 19 DOM. Figures for median Days on Market bring those numbers down to 9 DOM (combined). As a matter of fact, in specific highly sought after neighbourhoods, sold signs are going up after only 1-2 days."

February's average sale price for a condominium-class property was \$349,813, an increase of 21.3 per cent from this time last year while the average sale price of a residential-class property was \$563,694, an increase of 21.1 per cent from a year ago. Year to date figures show a 20.8 per cent and a 20.5 per cent increase in average sale prices for residential and condominiums, respectively.*



"These increases are a direct result of the sustained lack of inventory putting upward pressure on prices, and this trend is likely to persist until supply recovers and is bolstered with newly constructed units. Multiple offers have become commonplace in certain pockets of the city, and one of the Board's statistical indicators shows that approximately 58% of properties are selling for over the asking price,

compared to 32% of properties a year ago," reveals Burgoyne.

The most active price range in the residential market was \$400,000 to \$549,999, accounting for 39 per cent of the units sold while \$250,000 to \$399,999 represented the most prevalent price point in the condominium market, accounting for 55 per cent of February's transactions. "With the first day of spring only weeks away, I suspect the frenzy of the spring market will be well upon us before the weather catches up," speculates Burgoyne. "When there is limited inventory, it's always a good time to sell, and the earlier you get on the market, the more you can differentiate your home. Be sure to entrust your home sale or purchase to an experienced professional."

In addition to residential and condominium sales, OREB Members assisted clients with renting 498 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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February 2020 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2020	2019	% Chg	2020	2019	% Chg
RES	1 1/2 Storey	16	21	-23.8	\$415,669	\$389,976	6.6
	2 Storey	497	457	8.8	\$584,993	\$487,575	20.0
	3 Storey	58	42	38.1	\$678,516	\$518,398	30.9
	Bungalow(1 Story)	193	176	9.7	\$510,503	\$433,665	17.7
	Double	1	0	0.0	\$1,140,000	\$0	0.0
	Duplex	5	4	25.0	\$620,000	\$334,725	85.2
	Hi Ranch	23	24	-4.2	\$457,983	\$378,608	21.0
	Mobile	4	3	33.3	\$126,875	\$123,408	2.8
	Modular	2	0	0.0	\$157,000	\$0	0.0
	Other	0	1	-100.0	\$0	\$240,000	-100.0
Split Level	36	25	44.0	\$550,452	\$409,468	34.4	
		835	753	10.9	\$563,694	\$465,314	21.1
CON	2 Storey	110	91	20.9	\$321,435	\$255,218	25.9
	3 Storey	11	8	37.5	\$349,163	\$273,288	27.8
	Bungalow(1 Story)	5	2	150.0	\$374,020	\$336,000	11.3
	One Level	168	141	19.1	\$366,334	\$309,274	18.4
	Other	11	6	83.3	\$351,896	\$326,167	7.9
	Split Level	1	1	0.0	\$559,000	\$152,500	266.6
		306	249	22.9	\$349,813	\$288,354	21.3
		1,141	1,002	13.9	\$506,334	\$421,339	

Year To Date February 2020 - Residential and Condominium Sales

Ottawa Real Estate Board

Property Class	Type	Number of Units			Average Sale Price		
		2020	2019	% Chg	2020	2019	% Chg
RES	1 1/2 Storey	26	43	-39.5	\$364,392	\$349,384	4.3
	2 Storey	802	793	1.1	\$566,936	\$478,115	18.6
	3 Storey	93	75	24.0	\$669,490	\$503,672	32.9
	Bungalow(1 Story)	338	340	-0.6	\$492,392	\$409,457	20.3
	Double	2	3	-33.3	\$1,007,500	\$283,667	255.2
	Duplex	12	8	50.0	\$612,792	\$440,238	39.2
	Hi Ranch	42	44	-4.5	\$448,636	\$395,166	13.5
	Mobile	8	10	-20.0	\$111,238	\$98,223	13.3
	Modular	3	0	0.0	\$150,500	\$0	0.0
	Other	1	1	0.0	\$1,200,000	\$240,000	400.0
Split Level	66	45	46.7	\$532,427	\$439,609	21.1	
		1,393	1,362	2.3	\$544,681	\$450,752	20.8
CON	2 Storey	179	167	7.2	\$312,231	\$249,072	25.4
	3 Storey	16	18	-11.1	\$355,049	\$270,933	31.0
	Bungalow(1 Story)	7	4	75.0	\$339,300	\$365,500	-7.2
	One Level	310	253	22.5	\$361,873	\$307,391	17.7
	Other	14	13	7.7	\$357,204	\$363,408	-1.7
	Split Level	2	2	0.0	\$484,500	\$198,000	144.7
		528	457	15.5	\$344,878	\$286,267	20.5
		1,921	1,819	5.6	\$489,764	\$409,427	

February 2020 - Sales - All Property Classes (*)

Ottawa Real Estate Board

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM			Average CDOM		
	2020	2019	% Chg	2020	2019	% Chg	2020	2019	% Chg	2020	2019	% Chg	2020	2019	% Chg
RES	835	753	10.9	\$470,684,722	\$350,381,462	34.3	\$563,694	\$465,314	21.1	30	34	-11.9	41	53	-23.3
CON	306	249	22.9	\$107,042,650	\$71,800,249	49.1	\$349,813	\$288,354	21.3	19	45	-58.3	25	61	-58.2
LOT	37	28	32.1	\$7,450,705	\$5,315,000	40.2	\$201,370	\$189,821	6.1	135	186	-27.6	221	313	-29.2
MUL	18	17	5.9	\$12,706,030	\$8,752,550	45.2	\$705,891	\$514,856	37.1	65	49	30.9	94	78	20.7
FAR	2	2	0.0	\$1,699,000	\$765,000	122.1	\$849,500	\$382,500	122.1	81	75	8.1	205	75	175.2
	1,198	1,049	14.2	\$599,583,107	\$437,014,261	37.2	\$500,487	\$416,601	20.1	31	41	-24.5	44	62	-30.2

Year To Date February 2020 - Sales - All Property Classes (*)

Ottawa Real Estate Board

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM			Average CDOM		
	2020	2019	% Chg	2020	2019	% Chg	2020	2019	% Chg	2020	2019	% Chg	2020	2019	% Chg
RES	1,393	1,362	2.3	\$758,740,292	\$613,924,050	23.6	\$544,681	\$450,752	20.8	33	39	-15.3	46	62	-24.8
CON	528	457	15.5	\$182,095,741	\$130,824,098	39.2	\$344,878	\$286,267	20.5	24	48	-50.2	31	66	-53.2
LOT	59	45	31.1	\$11,721,605	\$8,502,500	37.9	\$198,671	\$188,944	5.1	157	174	-10.0	219	305	-28.1
MUL	32	30	6.7	\$21,408,018	\$15,778,050	35.7	\$669,001	\$525,935	27.2	57	57	-0.7	107	86	25.2
FAR	3	7	-57.1	\$2,114,000	\$2,990,000	-29.3	\$704,667	\$427,143	65.0	62	99	-37.2	145	103	40.2
	2,015	1,901	6.0	\$976,079,655	\$772,018,698	26.4	\$484,407	\$406,112	19.3	35	45	-22.7	49	69	-29.7

February 2020 - Residential, Condominium and Combined RES & CON Sales by Price Range

Ottawa Real Estate Board

	Residential					Condominium					Total				
	2020	%	2019	%	%Chg	2020	%	2019	%	%Chg	2020	%	2019	%	%Chg
Under \$100000	1	0.1	2	0.3	-50.0	2	0.7	0	0.0	0.0	3	0.3	2	0.2	50.0
\$100000-\$149999	6	0.7	14	1.9	-57.1	0	0.0	10	4.0	-100.0	6	0.5	24	2.4	-75.0
\$150000-\$199999	9	1.1	22	2.9	-59.1	15	4.9	42	16.9	-64.3	24	2.1	64	6.4	-62.5
\$200000-\$249999	22	2.6	21	2.8	4.8	39	12.7	61	24.5	-36.1	61	5.3	82	8.2	-25.6
\$250000-\$299999	21	2.5	45	6.0	-53.3	60	19.6	56	22.5	7.1	81	7.1	101	10.1	-19.8
\$300000-\$349999	32	3.8	89	11.8	-64.0	63	20.6	32	12.9	96.9	95	8.3	121	12.1	-21.5
\$350000-\$399999	45	5.4	130	17.3	-65.4	44	14.4	13	5.2	238.5	89	7.8	143	14.3	-37.8
\$400000-\$449999	95	11.4	115	15.3	-17.4	36	11.8	13	5.2	176.9	131	11.5	128	12.8	2.3
\$450000-\$499999	121	14.5	71	9.4	70.4	16	5.2	8	3.2	100.0	137	12.0	79	7.9	73.4
\$500000-\$549999	113	13.5	58	7.7	94.8	10	3.3	5	2.0	100.0	123	10.8	63	6.3	95.2
\$550000-\$599999	75	9.0	55	7.3	36.4	10	3.3	1	0.4	900.0	85	7.4	56	5.6	51.8
\$600000-\$649999	78	9.3	35	4.6	122.9	2	0.7	2	0.8	0.0	80	7.0	37	3.7	116.2
\$650000-\$699999	61	7.3	24	3.2	154.2	3	1.0	3	1.2	0.0	64	5.6	27	2.7	137.0
\$700000-\$799999	72	8.6	30	4.0	140.0	3	1.0	1	0.4	200.0	75	6.6	31	3.1	141.9
\$800000-\$899999	32	3.8	15	2.0	113.3	2	0.7	1	0.4	100.0	34	3.0	16	1.6	112.5
\$900000-\$999999	15	1.8	12	1.6	25.0	1	0.3	0	0.0	0.0	16	1.4	12	1.2	33.3
Over \$1000000	37	4.4	15	2.0	146.7	0	0.0	1	0.4	-100.0	37	3.2	16	1.6	131.3
Total	835	100.0	753	100.0	10.9	306	100.0	249	100.0	22.9	1,141	100.0	1,002	100.0	13.9

Year To Date February 2020 - Residential, Condominium and Combined RES & CON Sales by Price Range

Ottawa Real Estate Board

	Residential					Condominium					Total				
	2020	%	2019	%	%Chg	2020	%	2019	%	%Chg	2020	%	2019	%	%Chg
Under \$100000	6	0.4	11	0.8	-45.5	2	0.4	1	0.2	100.0	8	0.4	12	0.7	-33.3
\$100000-\$149999	15	1.1	31	2.3	-51.6	4	0.8	15	3.3	-73.3	19	1.0	46	2.5	-58.7
\$150000-\$199999	18	1.3	42	3.1	-57.1	30	5.7	82	17.9	-63.4	48	2.5	124	6.8	-61.3
\$200000-\$249999	42	3.0	46	3.4	-8.7	81	15.3	118	25.8	-31.4	123	6.4	164	9.0	-25.0
\$250000-\$299999	46	3.3	96	7.0	-52.1	98	18.6	103	22.5	-4.9	144	7.5	199	10.9	-27.6
\$300000-\$349999	66	4.7	164	12.0	-59.8	105	19.9	56	12.3	87.5	171	8.9	220	12.1	-22.3
\$350000-\$399999	80	5.7	225	16.5	-64.4	71	13.4	25	5.5	184.0	151	7.9	250	13.7	-39.6
\$400000-\$449999	170	12.2	204	15.0	-16.7	60	11.4	23	5.0	160.9	230	12.0	227	12.5	1.3
\$450000-\$499999	208	14.9	132	9.7	57.6	26	4.9	11	2.4	136.4	234	12.2	143	7.9	63.6
\$500000-\$549999	175	12.6	108	7.9	62.0	14	2.7	6	1.3	133.3	189	9.8	114	6.3	65.8
\$550000-\$599999	124	8.9	85	6.2	45.9	13	2.5	5	1.1	160.0	137	7.1	90	4.9	52.2
\$600000-\$649999	114	8.2	65	4.8	75.4	7	1.3	2	0.4	250.0	121	6.3	67	3.7	80.6
\$650000-\$699999	90	6.5	42	3.1	114.3	5	0.9	3	0.7	66.7	95	4.9	45	2.5	111.1
\$700000-\$799999	110	7.9	47	3.5	134.0	7	1.3	1	0.2	600.0	117	6.1	48	2.6	143.8
\$800000-\$899999	48	3.4	23	1.7	108.7	2	0.4	1	0.2	100.0	50	2.6	24	1.3	108.3
\$900000-\$999999	28	2.0	16	1.2	75.0	2	0.4	2	0.4	0.0	30	1.6	18	1.0	66.7
Over \$1000000	53	3.8	25	1.8	112.0	1	0.2	3	0.7	-66.7	54	2.8	28	1.5	92.9
Total	1,393	100.0	1,362	100.0	2.3	528	100.0	457	100.0	15.5	1,921	100.0	1,819	100.0	5.6