



Visit www.OttawaRealEstate.org for local MLS® listings, Open House information or to contact one of our members.

February 2012

How's the housing market?

Resale Housing Off to a Typical Start

OTTAWA, February 6, 2012 - Members of the Ottawa Real Estate Board sold 684 residential properties in January through the Board's Multiple Listing Service® system compared with 677 in January 2011, an increase of one per cent. The five-year average for January sales is 652.

Of those sales, 138 were in the condominium property class, while 546 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.

"The results indicate it's been a typical month of January for the Ottawa and area resale housing market" said Board President Ansel Clarke. "It is interesting to note that the inventory of properties for sale is considerably higher than a year ago, offering a lot of choice to buyers."



The average sale price of residential properties, including condominiums, sold in January in the Ottawa area was \$349,415, an increase of 5.6 per cent over January 2011. The average sale price for a condominium-class property was \$253,210, an increase of 6.8 per cent over January 2011. The average sale price of a residential-class property was \$373,731, an increase of 5.5 per cent over January 2011. 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.

Media/public enquiries: Ansel Clark, 613-225-2240

The Ottawa Real Estate Board is an industry association of over 2,775 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Ontario and Canadian Real Estate Associations.

The MLS® system is a member based service, paid for by the REALTOR® members of the Ottawa Real Estate Board. The MLS® mark symbolizes the cooperation among REALTORS® to effect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® commercial and residential listings are available for viewing on the Board's internet site at www.OttawaRealEstate.org and on the national websites of The Canadian Real Estate Association at www.REALTOR.ca and www.ICX.ca.

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).