



Visit www.OttawaRealEstate.org for local MLS® listings, Open House information or to contact one of our members. May 2013

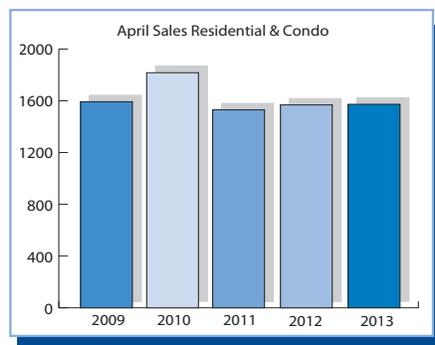
How's the housing market?

An upswing in sales for the April market

OTTAWA, May 3, 2013 - Members of the Ottawa Real Estate Board sold 1,573 residential properties in April through the Board's Multiple Listing Service® system, compared with 1,568 in April 2012, an increase of 0.3 per cent.

"The Ottawa market is doing well, and gaining ground back since the "cool-down" of the market for the past five months," says Tim Lee, President of the Ottawa Real Estate Board. "We are on par with the strong sales of last April, and the resale market is up 34.9 per cent since last month. With the late onset of warmer weather, the traditional "spring market" saw its upswing a little later this year. With interest rates continuing to be low, Ottawa remains a healthy, stable market."

April's sales included 302 in the condominium property class, and 1,271 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 average sale price of residential properties, including condominiums, sold in April in the Ottawa area was \$371,565, an increase of 2.1 per cent over April 2012. The average sale price for a condominium-class property was \$266,596, a decrease of 2.3 per cent over April 2012. The average sale price of a residential-class property was \$396,507, an increase of 2.9 per cent over April 2012. 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: Valerie Powell, Communications Officer, 613-225-2240

The Ottawa Real Estate Board is an industry association of over 2,900 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®).