



Real Estate Pivots in the Age of Covid-19

OTTAWA, May 5, 2020 - Members of the Ottawa Real Estate Board sold 913 residential properties in April through the Board's Multiple Listing Service® System, compared with 2,025 in April 2019, a decrease of 55 per cent. April's sales included 700 in the residential-property class, down 56 per cent from a year ago, and 213 in the condominium-property category, a decrease of 51 per cent from April 2019. The five-year average for April unit sales is 1,692.

"While the Ottawa real estate market statistics for April come as no surprise, they are a stark contrast to the previous month and the year-over-year figures for April 2019," states Ottawa Real Estate Board President Deb Burgoyne. "I am proud to say, our Members have rapidly adapted to following the "State of Emergency" guidelines and are limiting work activity to assisting those who must sell and/or buy during this pivotal time - while keeping the health risk to all parties to a minimum."

April's average sale price for a condominium-class property was \$327,813, an increase of 6.3 per cent from this time last year while the average sale price of a residential-class property was \$521,694, an increase of 6.8 per cent from a year ago. Year to date figures show a 15.1

per cent and an 18.5 per cent increase in average sale prices for residential and condominiums, respectively.*

"While the number of unit sales has decreased substantially, residential prices are still holding their own and are up over last year's figures, with properties often selling above the asking price," Burgoyne reports. "There is still a holdover of pent-up demand in our marketplace. We



believe that when the market opens up again, although it won't be business as usual, sales will rebound and make up for the decline the spring market has experienced," she adds.

"Our Members have been adjusting and retooling the way real estate is conducted. They are finding new ways to market properties and provide options for viewings using technology

such as live streaming open houses, posting virtual tours, and holding virtual showings, etc. These adaptations are key in mitigating risk for all parties and will certainly continue to be necessary as things normalize in the city and our working environment."

"If you are a potential home buyer or seller, and in a situation where it is essential that you buy or sell a property right now, there are means to do this in a safe and prudent manner. Do not hesitate to contact a REALTOR® to discuss, plan and protect you through this unique period," recommends Burgoyne.

In addition to residential and condominium sales, OREB Members assisted clients with renting 947 properties since the beginning of the year compared to 778 at this time last 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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The Ottawa Real Estate Board is Ottawa's largest trade association with over 3,200 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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April 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	35	-54.3	\$433,038	\$398,389	8.7
	2 Storey	441	981	-55.0	\$547,276	\$507,610	7.8
	3 Storey	42	80	-47.5	\$609,051	\$600,909	1.4
	Bungalow(1 Story)	145	345	-58.0	\$464,361	\$455,993	1.8
	Double	1	2	-50.0	\$431,500	\$576,500	-25.2
	Duplex	3	13	-76.9	\$677,167	\$570,038	18.8
	Hi Ranch	19	50	-62.0	\$401,405	\$377,165	6.4
	Mobile	6	10	-40.0	\$153,083	\$96,730	58.3
	Modular	1	1	0.0	\$162,500	\$75,000	116.7
	Other	2	3	-33.3	\$574,500	\$247,633	132.0
	Split Level	24	71	-66.2	\$486,531	\$433,094	12.3
			700	1,591	-56.0	\$521,694	\$488,533
CON	1 1/2 Storey	2	1	100.0	\$233,500	\$765,000	-69.5
	2 Storey	109	123	-11.4	\$305,536	\$265,972	14.9
	3 Storey	8	17	-52.9	\$310,938	\$314,065	-1.0
	Bungalow(1 Story)	0	10	-100.0	\$0	\$302,380	-100.0
	One Level	90	270	-66.7	\$359,849	\$329,794	9.1
	Other	4	12	-66.7	\$294,950	\$221,629	33.1
	Split Level	0	1	-100.0	\$0	\$265,000	-100.0
		213	434	-50.9	\$327,813	\$308,321	6.3
		913	2,025	-54.9	\$476,462	\$449,910	

Year To Date April 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	73	115	-36.5	\$411,866	\$363,878	13.2
	2 Storey	1,938	2,436	-20.4	\$566,483	\$493,992	14.7
	3 Storey	197	220	-10.5	\$664,749	\$566,339	17.4
	Bungalow(1 Story)	740	957	-22.7	\$499,803	\$442,419	13.0
	Double	4	5	-20.0	\$695,375	\$400,800	73.5
	Duplex	23	28	-17.9	\$658,302	\$545,832	20.6
	Hi Ranch	100	125	-20.0	\$440,835	\$384,350	14.7
	Mobile	21	31	-32.3	\$127,871	\$98,433	29.9
	Modular	5	1	400.0	\$155,800	\$75,000	107.7
	Other	5	4	25.0	\$576,600	\$245,725	134.7
	Split Level	149	165	-9.7	\$525,050	\$445,077	18.0
			3,255	4,087	-20.4	\$545,409	\$473,716
CON	1 1/2 Storey	2	1	100.0	\$233,500	\$765,000	-69.5
	2 Storey	413	418	-1.2	\$317,283	\$254,088	24.9
	3 Storey	44	45	-2.2	\$368,692	\$307,147	20.0
	Bungalow(1 Story)	8	23	-65.2	\$359,513	\$321,274	11.9
	Hi Ranch	1	0	0.0	\$307,000	\$0	0.0
	One Level	596	743	-19.8	\$369,760	\$315,171	17.3
	Other	24	32	-25.0	\$375,173	\$315,636	18.9
	Split Level	5	3	66.7	\$358,751	\$220,333	62.8
		1,093	1,265	-13.6	\$349,575	\$294,955	18.5
		4,348	5,352	-18.8	\$496,180	\$431,464	

April 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	700	1,591	-56.0	\$365,186,050	\$777,255,682	-53.0	\$521,694	\$488,533	6.8	22	31	-30.6	28	44	-35.6
CON	213	434	-50.9	\$69,824,177	\$133,811,321	-47.8	\$327,813	\$308,321	6.3	19	36	-46.9	20	52	-61.4
LOT	44	55	-20.0	\$10,663,350	\$11,029,300	-3.3	\$242,349	\$200,533	20.9	185	171	8.4	341	216	58.3
MUL	4	15	-73.3	\$753,000	\$8,113,025	-90.7	\$188,250	\$540,868	-65.2	50	72	-30.9	52	85	-39.0
FAR	1	0	0.0	\$625,000	\$0	0.0	\$625,000	\$0	0.0	204	0	0.0	565	0	0.0
	962	2,095	-54.1	\$447,051,577	\$930,209,328	-51.9	\$464,711	\$444,014	4.7	29	36	-20.0	41	50	-17.8

Year To Date April 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	3,255	4,087	-20.4	\$1,775,306,537	\$1,936,076,768	-8.3	\$545,409	\$473,716	15.1	28	35	-19.4	39	51	-24.3
CON	1,093	1,265	-13.6	\$382,085,180	\$373,118,196	2.4	\$349,575	\$294,955	18.5	20	40	-49.7	26	55	-52.2
LOT	133	135	-1.5	\$29,026,093	\$25,170,937	15.3	\$218,241	\$186,451	17.0	169	162	4.4	279	238	17.0
MUL	46	63	-27.0	\$29,160,118	\$36,725,075	-20.6	\$633,916	\$582,938	8.7	54	58	-6.8	99	82	21.7
FAR	5	10	-50.0	\$3,238,900	\$4,500,000	-28.0	\$647,780	\$450,000	44.0	84	129	-34.7	206	148	39.6
	4,532	5,560	-18.5	\$2,218,816,828	\$2,375,590,976	-6.6	\$489,589	\$427,265	14.6	30	39	-22.6	43	57	-23.7

April 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	4	0.6	11	0.7	-63.6	1	0.5	2	0.5	-50.0	5	0.5	13	0.6	-61.5
\$100000-\$149999	4	0.6	14	0.9	-71.4	1	0.5	10	2.3	-90.0	5	0.5	24	1.2	-79.2
\$150000-\$199999	9	1.3	27	1.7	-66.7	9	4.2	62	14.3	-85.5	18	2.0	89	4.4	-79.8
\$200000-\$249999	17	2.4	49	3.1	-65.3	31	14.6	110	25.3	-71.8	48	5.3	159	7.9	-69.8
\$250000-\$299999	17	2.4	71	4.5	-76.1	48	22.5	81	18.7	-40.7	65	7.1	152	7.5	-57.2
\$300000-\$349999	25	3.6	132	8.3	-81.1	60	28.2	56	12.9	7.1	85	9.3	188	9.3	-54.8
\$350000-\$399999	62	8.9	260	16.3	-76.2	28	13.1	39	9.0	-28.2	90	9.9	299	14.8	-69.9
\$400000-\$449999	109	15.6	258	16.2	-57.8	14	6.6	21	4.8	-33.3	123	13.5	279	13.8	-55.9
\$450000-\$499999	120	17.1	183	11.5	-34.4	7	3.3	15	3.5	-53.3	127	13.9	198	9.8	-35.9
\$500000-\$549999	86	12.3	155	9.7	-44.5	3	1.4	9	2.1	-66.7	89	9.7	164	8.1	-45.7
\$550000-\$599999	75	10.7	108	6.8	-30.6	5	2.3	5	1.2	0.0	80	8.8	113	5.6	-29.2
\$600000-\$649999	55	7.9	75	4.7	-26.7	0	0.0	5	1.2	-100.0	55	6.0	80	4.0	-31.3
\$650000-\$699999	40	5.7	61	3.8	-34.4	3	1.4	6	1.4	-50.0	43	4.7	67	3.3	-35.8
\$700000-\$799999	34	4.9	81	5.1	-58.0	2	0.9	7	1.6	-71.4	36	3.9	88	4.3	-59.1
\$800000-\$899999	21	3.0	37	2.3	-43.2	0	0.0	3	0.7	-100.0	21	2.3	40	2.0	-47.5
\$900000-\$999999	6	0.9	22	1.4	-72.7	1	0.5	2	0.5	-50.0	7	0.8	24	1.2	-70.8
Over \$1000000	16	2.3	47	3.0	-66.0	0	0.0	1	0.2	-100.0	16	1.8	48	2.4	-66.7
Total	700	100.0	1,591	100.0	-56.0	213	100.0	434	100.0	-50.9	913	100.0	2,025	100.0	-54.9

Year To Date April 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	13	0.4	31	0.8	-58.1	4	0.4	5	0.4	-20.0	17	0.4	36	0.7	-52.8
\$100000-\$149999	26	0.8	60	1.5	-56.7	7	0.6	35	2.8	-80.0	33	0.8	95	1.8	-65.3
\$150000-\$199999	43	1.3	87	2.1	-50.6	47	4.3	207	16.4	-77.3	90	2.1	294	5.5	-69.4
\$200000-\$249999	78	2.4	120	2.9	-35.0	152	13.9	311	24.6	-51.1	230	5.3	431	8.1	-46.6
\$250000-\$299999	88	2.7	225	5.5	-60.9	203	18.6	261	20.6	-22.2	291	6.7	486	9.1	-40.1
\$300000-\$349999	136	4.2	424	10.4	-67.9	249	22.8	167	13.2	49.1	385	8.9	591	11.0	-34.9
\$350000-\$399999	223	6.9	666	16.3	-66.5	164	15.0	102	8.1	60.8	387	8.9	768	14.3	-49.6
\$400000-\$449999	405	12.4	644	15.8	-37.1	109	10.0	62	4.9	75.8	514	11.8	706	13.2	-27.2
\$450000-\$499999	518	15.9	442	10.8	17.2	51	4.7	33	2.6	54.5	569	13.1	475	8.9	19.8
\$500000-\$549999	418	12.8	361	8.8	15.8	23	2.1	23	1.8	0.0	441	10.1	384	7.2	14.8
\$550000-\$599999	308	9.5	278	6.8	10.8	32	2.9	14	1.1	128.6	340	7.8	292	5.5	16.4
\$600000-\$649999	268	8.2	192	4.7	39.6	13	1.2	9	0.7	44.4	281	6.5	201	3.8	39.8
\$650000-\$699999	208	6.4	132	3.2	57.6	10	0.9	12	0.9	-16.7	218	5.0	144	2.7	51.4
\$700000-\$799999	237	7.3	170	4.2	39.4	15	1.4	9	0.7	66.7	252	5.8	179	3.3	40.8
\$800000-\$899999	119	3.7	94	2.3	26.6	7	0.6	5	0.4	40.0	126	2.9	99	1.8	27.3
\$900000-\$999999	60	1.8	53	1.3	13.2	4	0.4	5	0.4	-20.0	64	1.5	58	1.1	10.3
Over \$1000000	107	3.3	108	2.6	-0.9	3	0.3	5	0.4	-40.0	110	2.5	113	2.1	-2.7
Total	3,255	100.0	4,087	100.0	-20.4	1,093	100.0	1,265	100.0	-13.6	4,348	100.0	5,352	100.0	-18.8