



News Release

For information: Heather Skuce
613-225-2240

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Rainy June Can't Dampen Home Buyers' Enthusiasm

Members of the Ottawa Real Estate Board sold 1,691 residential units in June through the Board's Multiple Listing Service® system compared with 1,640 in June 2007, an increase of 3.1 per cent. There were 1,897 sales in May 2008.

"Despite much wetter than usual weather in June, buyers obviously liked what they were seeing on the market. Condo sales are on par with last year and freehold homes continue to see increased sales over 2007," said Board President Heather Skuce. "Higher-end properties, in particular, saw a big jump in June. Board members sold 27 homes priced between \$750,000 and \$1 million, which is a 52.4 per cent increase in that price category over last June," added Skuce.

The average price of residential properties, including condominiums, sold in June in the Ottawa area was \$298,484, an increase of 7 per cent over June 2007. The Board cautions that average 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 price is calculated based on the total dollar volume of all properties sold.

The Ottawa Real Estate Board is an industry association of 2,400 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Canadian Real Estate Association and thus are entitled to use the term REALTOR®.

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.mls.ca and www.ICX.ca. Information about listings and open houses is also available in the Board's weekly newspaper, Ottawa Real Estate Guide, available free at 700 locations across the Ottawa area.

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Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of June - 2008

Property Class	Type	# Units			Average Sale Price		
		2008	2007	%Chg	2008	2007	%Chg
RES	1.5STY	55	50	10.0	\$255,268	\$213,428	19.6
	2STOREY	788	738	6.8	\$336,045	\$317,314	5.9
	3STOREY	59	55	7.3	\$466,371	\$442,243	5.5
	BUNGLOW	305	283	7.8	\$281,171	\$265,032	6.1
	DBL-SXS	2	2	0.0	\$285,500	\$109,450	160.8
	DUP-UD	5	17	-70.6	\$279,030	\$346,618	-19.5
	HIRANCH	44	63	-30.2	\$278,658	\$235,067	18.5
	MOBIL	13	12	8.3	\$86,385	\$82,875	4.2
	SPLIT	65	62	4.8	\$299,022	\$285,423	4.8
	OTHER	3	3	0.0	\$239,967	\$292,667	-18.0
			1,339	1,285	4.2	\$319,360	\$299,351
CON	1LEVEL	151	160	-5.6	\$248,645	\$232,492	6.9
	1.5STY	0	1	-100.0	\$0	\$289,000	-100.0
	2STOREY	171	166	3.0	\$191,842	\$177,835	8.1
	3STOREY	21	16	31.3	\$212,562	\$192,525	10.4
	BUNGLOW	3	5	-40.0	\$242,833	\$229,000	6.0
	HIRANCH	1	1	0.0	\$177,000	\$152,500	16.1
	SPLIT	1	1	0.0	\$156,000	\$180,000	-13.3
	OTHER	4	5	-20.0	\$309,375	\$239,180	29.3
		352	355	-0.8	\$219,072	\$204,823	7.0
		1,691	1,640	3.1	\$298,484	\$278,889	7.0

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to June - 2008

Property Class	Type	# Units			Average Sale Price		
		2008	2007	%Chg	2008	2007	%Chg
RES	1.5STY	219	225	-2.7	\$230,625	\$202,940	13.6
	2STOREY	3,592	3,732	-3.8	\$328,476	\$308,294	6.5
	3STOREY	266	267	-0.4	\$439,929	\$409,816	7.3
	BUNGLOW	1,423	1,479	-3.8	\$282,201	\$265,723	6.2
	DBL-SXS	15	11	36.4	\$298,715	\$333,991	-10.6
	DUP-UD	71	83	-14.5	\$316,455	\$311,104	1.7
	HIRANCH	252	278	-9.4	\$254,418	\$234,021	8.7
	MOBIL	45	55	-18.2	\$78,582	\$72,427	8.5
	SPLIT	325	304	6.9	\$304,683	\$292,010	4.3
	OTHER	14	25	-44.0	\$446,454	\$331,950	34.5
			6,222	6,459	-3.7	\$313,220	\$293,273
CON	1LEVEL	696	732	-4.9	\$242,180	\$226,123	7.1
	1.5STY	1	2	-50.0	\$545,500	\$302,600	80.3
	2STOREY	791	810	-2.3	\$188,266	\$170,955	10.1
	3STOREY	112	88	27.3	\$222,160	\$204,405	8.7
	BUNGLOW	23	22	4.5	\$232,653	\$249,886	-6.9
	HIRANCH	2	2	0.0	\$173,500	\$153,250	13.2
	SPLIT	2	4	-50.0	\$278,000	\$164,250	69.3
	OTHER	18	24	-25.0	\$265,892	\$207,480	28.2
		1,645	1,684	-2.3	\$215,163	\$198,354	8.5
		7,867	8,143	-3.4	\$292,716	\$273,643	7.0

Ottawa Real Estate Board
Sales - All Property Classes (*)
for the Month of June - 2008
(*) The RNT & ICI property types are not included

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM		
	2008	2007	% Change	2008	2007	% Change	2008	2007	% Change	2008	2007	% Change
RES	1,339	1,285	4.2	\$427,622,556	\$384,665,960	11.2	\$319,360	\$299,351	6.7	30	35	-15.4
CON	353	355	-0.6	\$77,142,294	\$72,712,290	6.1	\$218,533	\$204,823	6.7	29	30	-1.9
LOT	44	48	-8.3	\$4,575,650	\$8,207,809	-44.3	\$103,992	\$170,996	-39.2	137	115	19.2
MUL	18	15	20.0	\$5,390,500	\$4,078,900	32.2	\$299,472	\$271,927	10.1	62	41	53.0
FAR	0	2	-100.0	\$0	\$1,085,000	-100.0	\$0	\$542,500	-100.0	0	255	-100.0
Total	1,754	1,705	2.9	\$514,731,000	\$470,749,959	9.3	\$293,461	\$276,100	6.3	33	37	-10.8

Ottawa Real Estate Board
Sales - All Property Classes (*)
Year-To-Date up to June - 2008
(*) The RNT & ICI property types are not included

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM		
	2008	2007	% Change	2008	2007	% Change	2008	2007	% Change	2008	2007	% Change
RES	6,222	6,459	-3.7	\$1,948,857,362	\$1,894,247,808	2.9	\$313,220	\$293,273	6.8	34	38	-10.2
CON	1,648	1,684	-2.1	\$354,020,237	\$334,028,731	6.0	\$214,818	\$198,354	8.3	29	36	-18.1
LOT	245	272	-9.9	\$30,756,920	\$31,500,928	-2.4	\$125,538	\$115,812	8.4	115	131	-12.5
MUL	90	77	16.9	\$29,403,686	\$24,817,900	18.5	\$326,708	\$322,310	1.4	50	45	10.7
FAR	6	17	-64.7	\$2,592,000	\$6,481,944	-60.0	\$432,000	\$381,291	13.3	91	113	-19.5
Total	8,211	8,509	-3.5	\$2,365,630,205	\$2,291,077,311	3.3	\$288,105	\$269,253	7.0	36	41	-12.2

Ottawa Real Estate Board
Residential, Condominium, and Combined RES & CON Sales by Price Range
for the Month of June - 2008

	Residential						Condominium						Total					
	2008		2007		%Chg		2008		2007		%Chg		2008		2007		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	26	1.9	28	2.2	-7.1	-10.9	1	0.3	1	0.3	0.0	0.9	27	1.6	29	1.8	-6.9	-9.7
\$100000-\$124999	24	1.8	20	1.6	20.0	15.2	3	0.9	15	4.2	-80.0	-79.8	27	1.6	35	2.1	-22.9	-25.2
\$125000-\$149999	22	1.6	36	2.8	-38.9	-41.4	35	9.9	66	18.6	-47.0	-46.5	57	3.4	102	6.2	-44.1	-45.8
\$150000-\$174999	47	3.5	57	4.4	-17.5	-20.9	78	22.2	85	23.9	-8.2	-7.5	125	7.4	142	8.7	-12.0	-14.6
\$175000-\$199999	60	4.5	68	5.3	-11.8	-15.3	81	23.0	68	19.2	19.1	20.1	141	8.3	136	8.3	3.7	0.5
\$200000-\$224999	73	5.5	146	11.4	-50.0	-52.0	40	11.4	28	7.9	42.9	44.1	113	6.7	174	10.6	-35.1	-37.0
\$225000-\$249999	176	13.1	195	15.2	-9.7	-13.4	29	8.2	26	7.3	11.5	12.5	205	12.1	221	13.5	-7.2	-10.0
\$250000-\$274999	158	11.8	141	11.0	12.1	7.5	17	4.8	15	4.2	13.3	14.3	175	10.3	156	9.5	12.2	8.8
\$275000-\$299999	167	12.5	122	9.5	36.9	31.4	24	6.8	20	5.6	20.0	21.0	191	11.3	142	8.7	34.5	30.5
\$300000-\$349000	179	13.4	155	12.1	15.5	10.8	16	4.5	12	3.4	33.3	34.5	195	11.5	167	10.2	16.8	13.2
\$350000-\$399999	152	11.4	114	8.9	33.3	28.0	15	4.3	5	1.4	200.0	202.6	167	9.9	119	7.3	40.3	36.1
\$400000-\$449999	85	6.3	61	4.7	39.3	33.7	6	1.7	2	0.6	200.0	202.6	91	5.4	63	3.8	44.4	40.1
\$450000-\$499999	49	3.7	42	3.3	16.7	12.0	2	0.6	5	1.4	-60.0	-59.7	51	3.0	47	2.9	8.5	5.2
\$500000-\$749999	89	6.6	79	6.1	12.7	8.1	5	1.4	6	1.7	-16.7	-16.0	94	5.6	85	5.2	10.6	7.3
\$750000-\$1 Million	27	2.0	17	1.3	58.8	52.4	0	0.0	0	0.0	.	.	27	1.6	17	1.0	58.8	54.0
Over \$1 Million	5	0.4	4	0.3	25.0	20.0	0	0.0	1	0.3	-100.0	-100.0	5	0.3	5	0.3	0.0	-3.0
	1,339	100.0	1,285	100.0	4.2	20.0	352	100.0	355	100.0	-0.8	-100.0	1,691	100.0	1,640	100.0	3.1	-3.0

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Year-To-Date up to June - 2008

	Residential						Condominium						Total					
	2008		2007		%Chg		2008		2007		%Chg		2008		2007		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	122	2.0	131	2.0	-6.9	-3.3	9	0.5	12	0.7	-25.0	-23.2	131	1.7	143	1.8	-8.4	-5.2
\$100000-\$124999	95	1.5	99	1.5	-4.0	-0.4	35	2.1	72	4.3	-51.4	-50.2	130	1.7	171	2.1	-24.0	-21.3
\$125000-\$149999	129	2.1	159	2.5	-18.9	-15.8	218	13.3	372	22.1	-41.4	-40.0	347	4.4	531	6.5	-34.7	-32.4
\$150000-\$174999	190	3.1	251	3.9	-24.3	-21.4	348	21.2	429	25.5	-18.9	-17.0	538	6.8	680	8.4	-20.9	-18.1
\$175000-\$199999	294	4.7	436	6.8	-32.6	-30.0	369	22.4	273	16.2	35.2	38.4	663	8.4	709	8.7	-6.5	-3.2
\$200000-\$224999	414	6.7	755	11.7	-45.2	-43.1	179	10.9	129	7.7	38.8	42.0	593	7.5	884	10.9	-32.9	-30.6
\$225000-\$249999	882	14.2	988	15.3	-10.7	-7.3	131	8.0	112	6.7	17.0	19.7	1,013	12.9	1,100	13.5	-7.9	-4.7
\$250000-\$274999	725	11.7	732	11.3	-1.0	2.8	70	4.3	78	4.6	-10.3	-8.1	795	10.1	810	9.9	-1.9	1.6
\$275000-\$299999	652	10.5	600	9.3	8.7	12.8	90	5.5	58	3.4	55.2	58.9	742	9.4	658	8.1	12.8	16.7
\$300000-\$349000	948	15.2	850	13.2	11.5	15.8	77	4.7	56	3.3	37.5	40.8	1,025	13.0	906	11.1	13.1	17.1
\$350000-\$399999	686	11.0	556	8.6	23.4	28.1	47	2.9	29	1.7	62.1	65.9	733	9.3	585	7.2	25.3	29.7
\$400000-\$449999	383	6.2	316	4.9	21.2	25.8	28	1.7	20	1.2	40.0	43.3	411	5.2	336	4.1	22.3	26.6
\$450000-\$499999	211	3.4	192	3.0	9.9	14.1	13	0.8	14	0.8	-7.1	-4.9	224	2.8	206	2.5	8.7	12.6
\$500000-\$749999	385	6.2	313	4.8	23.0	27.7	25	1.5	28	1.7	-10.7	-8.6	410	5.2	341	4.2	20.2	24.5
\$750000-\$1 Million	78	1.3	59	0.9	32.2	37.2	5	0.3	1	0.1	400.0	411.9	83	1.1	60	0.7	38.3	43.2
Over \$1 Million	28	0.5	22	0.3	27.3	32.1	1	0.1	1	0.1	0.0	2.4	29	0.4	23	0.3	26.1	30.5
	6,222	100.0	6,459	100.0	-3.7	32.1	1,645	100.0	1,684	100.0	-2.3	2.4	7,867	100.0	8,143	100.0	-3.4	30.5