



News Release

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Record-breaking sales in September

Members of the Ottawa Real Estate Board sold 1,208 residential properties in September through the Board's Multiple Listing Service® system compared with 1,105 in September 2007, an increase of 6.1 per cent. There were 1,185 sales in August 2008.

"This year was the best September on record for MLS® sales, demonstrating clearly that Ottawa's housing market is still strong and very healthy. Prices continued to rise at a gentle but steady pace, similar to what we've been seeing for the past few months, which is great news for sellers," said Board President Heather Skuce. "Sales were up in both the condo and freehold categories, demonstrating vitality in this city's market across a wide range of housing types," she added.

The average price of residential properties, including condominiums, sold in September in the Ottawa area was \$288,006, an increase of 6.1 per cent over September 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.REALTOR.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 September - 2008

Property Class	Type	# Units			Average Sale Price		
		2008	2007	%Chg	2008	2007	%Chg
RES	1.5STY	41	33	24.2	\$218,193	\$181,033	20.5
	2STOREY	543	471	15.3	\$328,799	\$312,886	5.1
	3STOREY	41	31	32.3	\$402,678	\$342,815	17.5
	BUNGLOW	227	228	-0.4	\$275,934	\$264,620	4.3
	DBL-SXS	3	4	-25.0	\$555,000	\$334,000	66.2
	DUP-UD	11	9	22.2	\$349,982	\$399,389	-12.4
	HIRANCH	41	44	-6.8	\$260,188	\$243,741	6.7
	MOBIL	6	5	20.0	\$90,650	\$72,930	24.3
	SPLIT	40	44	-9.1	\$297,623	\$302,870	-1.7
	OTHER	1	4	-75.0	\$450,000	\$554,575	-18.9
			954	873	9.3	\$309,971	\$293,091
CON	1LEVEL	108	93	16.1	\$227,044	\$204,598	11.0
	2STOREY	118	117	0.9	\$188,759	\$180,813	4.4
	3STOREY	15	14	7.1	\$197,407	\$183,286	7.7
	BUNGLOW	3	3	0.0	\$265,633	\$232,000	14.5
	HIRANCH	2	0	.	\$172,625	\$0	.
	OTHER	8	5	60.0	\$162,738	\$128,500	26.6
		254	232	9.5	\$205,510	\$190,031	8.1
		1,208	1,105	9.3	\$288,006	\$271,453	6.1

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

Property Class	Type	# Units			Average Sale Price		
		2008	2007	%Chg	2008	2007	%Chg
RES	1.5STY	349	347	0.6	\$226,926	\$204,591	10.9
	2STOREY	5,243	5,389	-2.7	\$328,094	\$306,516	7.0
	3STOREY	377	411	-8.3	\$441,356	\$414,628	6.4
	BUNGLOW	2,149	2,215	-3.0	\$282,808	\$265,517	6.5
	DBL-SXS	27	25	8.0	\$350,212	\$327,856	6.8
	DUP-UD	108	120	-10.0	\$322,838	\$310,044	4.1
	HIRANCH	375	416	-9.9	\$255,298	\$238,739	6.9
	MOBIL	73	83	-12.0	\$75,436	\$68,230	10.6
	SPLIT	461	437	5.5	\$305,797	\$291,012	5.1
	OTHER	24	38	-36.8	\$368,710	\$325,314	13.3
			9,186	9,481	-3.1	\$312,315	\$292,296
CON	1LEVEL	1,033	1,078	-4.2	\$239,897	\$223,065	7.5
	1.5STY	1	3	-66.7	\$545,500	\$247,400	120.5
	2STOREY	1,205	1,214	-0.7	\$188,499	\$172,756	9.1
	3STOREY	167	146	14.4	\$216,932	\$199,623	8.7
	BUNGLOW	35	33	6.1	\$245,669	\$249,470	-1.5
	HIRANCH	4	5	-20.0	\$173,063	\$155,300	11.4
	SPLIT	2	5	-60.0	\$278,000	\$188,400	47.6
	OTHER	37	41	-9.8	\$236,474	\$193,403	22.3
		2,484	2,525	-1.6	\$213,496	\$197,211	8.3
		11,670	12,006	-2.8	\$291,281	\$272,298	7.0

Ottawa Real Estate Board
Sales - All Property Classes (*)
for the Month of September - 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	954	873	9.3	\$295,711,874	\$255,868,190	15.6	\$309,971	\$293,091	5.8	38	43	-10.8
CON	254	232	9.5	\$52,199,468	\$44,087,251	18.4	\$205,510	\$190,031	8.1	31	31	-1.8
LOT	39	62	-37.1	\$4,756,700	\$10,008,867	-52.5	\$121,967	\$161,433	-24.4	100	97	2.6
MUL	20	12	66.7	\$7,853,800	\$4,742,000	65.6	\$392,690	\$395,167	-0.6	54	32	65.9
FAR	0	2	-100.0	\$0	\$575,000	-100.0	\$0	\$287,500	-100.0	0	62	-100.0
Total	1,267	1,181	7.3	\$360,521,842	\$315,281,308	14.3	\$284,548	\$266,961	6.6	39	43	-10.4

Ottawa Real Estate Board
Sales - All Property Classes (*)
Year-To-Date up to September - 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	9,186	9,481	-3.1	\$2,868,927,116	\$2,771,257,049	3.5	\$312,315	\$292,296	6.8	35	39	-9.2
CON	2,487	2,525	-1.5	\$530,400,785	\$497,957,619	6.5	\$213,269	\$197,211	8.1	29	34	-15.2
LOT	366	432	-15.3	\$44,299,331	\$52,040,242	-14.9	\$121,036	\$120,464	0.5	112	128	-12.6
MUL	144	114	26.3	\$50,456,886	\$38,097,500	32.4	\$350,395	\$334,189	4.8	49	43	15.1
FAR	6	23	-73.9	\$2,592,000	\$8,306,444	-68.8	\$432,000	\$361,150	19.6	91	99	-8.5
Total	12,189	12,575	-3.1	\$3,496,676,118	\$3,367,658,854	3.8	\$286,871	\$267,806	7.1	36	41	-11.3

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

	Residential						Condominium						Total					
	2008		2007		%Chg		2008		2007		%Chg		2008		2007		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	14	1.5	21	2.4	-33.3	-39.0	1	0.4	2	0.9	-50.0	-54.3	15	1.2	23	2.1	-34.8	-40.3
\$100000-\$124999	14	1.5	21	2.4	-33.3	-39.0	10	3.9	13	5.6	-23.1	-29.7	24	2.0	34	3.1	-29.4	-35.4
\$125000-\$149999	26	2.7	30	3.4	-13.3	-20.7	26	10.2	47	20.3	-44.7	-49.5	52	4.3	77	7.0	-32.5	-38.2
\$150000-\$174999	33	3.5	34	3.9	-2.9	-11.2	72	28.3	62	26.7	16.1	6.1	105	8.7	96	8.7	9.4	0.0
\$175000-\$199999	44	4.6	50	5.7	-12.0	-19.5	52	20.5	43	18.5	20.9	10.5	96	7.9	93	8.4	3.2	-5.6
\$200000-\$224999	89	9.3	87	10.0	2.3	-6.4	31	12.2	21	9.1	47.6	34.8	120	9.9	108	9.8	11.1	1.6
\$225000-\$249999	129	13.5	124	14.2	4.0	-4.8	18	7.1	10	4.3	80.0	64.4	147	12.2	134	12.1	9.7	0.3
\$250000-\$274999	113	11.8	125	14.3	-9.6	-17.3	10	3.9	12	5.2	-16.7	-23.9	123	10.2	137	12.4	-10.2	-17.9
\$275000-\$299999	101	10.6	66	7.6	53.0	40.0	12	4.7	6	2.6	100.0	82.7	113	9.4	72	6.5	56.9	43.6
\$300000-\$349000	140	14.7	108	12.4	29.6	18.6	7	2.8	10	4.3	-30.0	-36.1	147	12.2	118	10.7	24.6	14.0
\$350000-\$399999	93	9.7	84	9.6	10.7	1.3	8	3.1	2	0.9	300.0	265.4	101	8.4	86	7.8	17.4	7.4
\$400000-\$449999	51	5.3	41	4.7	24.4	13.8	3	1.2	1	0.4	200.0	174.0	54	4.5	42	3.8	28.6	17.6
\$450000-\$499999	31	3.2	23	2.6	34.8	23.3	1	0.4	1	0.4	0.0	-8.7	32	2.6	24	2.2	33.3	22.0
\$500000-\$749999	61	6.4	49	5.6	24.5	13.9	2	0.8	1	0.4	100.0	82.7	63	5.2	50	4.5	26.0	15.3
\$750000-\$1 Million	8	0.8	6	0.7	33.3	22.0	1	0.4	1	0.4	0.0	-8.7	9	0.7	7	0.6	28.6	17.6
Over \$1 Million	7	0.7	4	0.5	75.0	60.1	0	0.0	0	0.0	.	.	7	0.6	4	0.4	75.0	60.1
	954	100.0	873	100.0	9.3	60.1	254	100.0	232	100.0	9.5	.	1,208	100.0	1,105	100.0	9.3	60.1

Ottawa Real Estate Board
Residential, Condominium, and Combined RES & CON Sales by Price Range
Year-To-Date up to September - 2008

	Residential						Condominium						Total					
	2008		2007		%Chg		2008		2007		%Chg		2008		2007		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	170	1.9	206	2.2	-17.5	-14.8	14	0.6	20	0.8	-30.0	-28.8	184	1.6	226	1.9	-18.6	-16.2
\$100000-\$124999	140	1.5	165	1.7	-15.2	-12.4	63	2.5	112	4.4	-43.8	-42.8	203	1.7	277	2.3	-26.7	-24.6
\$125000-\$149999	198	2.2	252	2.7	-21.4	-18.9	314	12.6	531	21.0	-40.9	-39.9	512	4.4	783	6.5	-34.6	-32.7
\$150000-\$174999	288	3.1	392	4.1	-26.5	-24.2	553	22.3	653	25.9	-15.3	-13.9	841	7.2	1,045	8.7	-19.5	-17.2
\$175000-\$199999	440	4.8	615	6.5	-28.5	-26.2	543	21.9	438	17.3	24.0	26.0	983	8.4	1,053	8.8	-6.6	-4.0
\$200000-\$224999	671	7.3	1,079	11.4	-37.8	-35.8	286	11.5	204	8.1	40.2	42.5	957	8.2	1,283	10.7	-25.4	-23.3
\$225000-\$249999	1,296	14.1	1,442	15.2	-10.1	-7.2	193	7.8	152	6.0	27.0	29.1	1,489	12.8	1,594	13.3	-6.6	-3.9
\$250000-\$274999	1,078	11.7	1,116	11.8	-3.4	-0.3	107	4.3	122	4.8	-12.3	-10.8	1,185	10.2	1,238	10.3	-4.3	-1.5
\$275000-\$299999	928	10.1	852	9.0	8.9	12.4	123	5.0	88	3.5	39.8	42.1	1,051	9.0	940	7.8	11.8	15.0
\$300000-\$349000	1,382	15.0	1,223	12.9	13.0	16.6	120	4.8	83	3.3	44.6	47.0	1,502	12.9	1,306	10.9	15.0	18.3
\$350000-\$399999	994	10.8	826	8.7	20.3	24.2	64	2.6	37	1.5	73.0	75.8	1,058	9.1	863	7.2	22.6	26.1
\$400000-\$449999	565	6.2	465	4.9	21.5	25.4	39	1.6	24	1.0	62.5	65.2	604	5.2	489	4.1	23.5	27.1
\$450000-\$499999	310	3.4	266	2.8	16.5	20.3	21	0.8	18	0.7	16.7	18.6	331	2.8	284	2.4	16.5	19.9
\$500000-\$749999	573	6.2	465	4.9	23.2	27.2	36	1.4	37	1.5	-2.7	-1.1	609	5.2	502	4.2	21.3	24.8
\$750000-\$1 Million	112	1.2	83	0.9	34.9	39.3	7	0.3	4	0.2	75.0	77.9	119	1.0	87	0.7	36.8	40.7
Over \$1 Million	41	0.4	34	0.4	20.6	24.5	1	0.0	2	0.1	-50.0	-49.2	42	0.4	36	0.3	16.7	20.0
	9,186	100.0	9,481	100.0	-3.1	24.5	2,484	100.0	2,525	100.0	-1.6	-49.2	11,670	100.0	12,006	100.0	-2.8	20.0