



The Ottawa Region Report

OCTOBER 2018

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Brokerage, Independently Owned and Operated

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Ottawa Market- Seller's market

It is official; Ottawa is in a seller's market position. We are happy for all buyers who took advantage of the slower markets and great interest rates of the last few years. Our market is experiencing a lack of supply putting an upward pressure on prices of freehold homes in many areas. Condo price increases on a percentage basis are finally recovering and are catching up to the increases in freehold-residential sector which is very encouraging news for condo owners.

The \$300,000 to \$449,999 range remains the most active price point in the residential market, accounting for 46% of home sales while the \$500,000 to \$750,000 price range represents 22.5% of residential home sales this past month.

The Ottawa Real Estate Board President offers one final thought: "Although the millennial generation is comfortable sharing their rides to work, they are not in the sharing mindset for housing – they want to own". In a recent study commissioned by the Canadian Real Estate Association (CREA), research conducted by AbacusData shows that the homeownership dream is alive and well with this demographic.

Winter is coming-let's talk septic

Most of us are now convinced of the value a building inspection when buying a home. What about septic systems? Same rationale! Whether the house is new or the septic is new or old, paying approximately \$600.00 to ensure this recent or older septic system is in good condition, correctly installed and functions properly is money well spent. A new septic system can cost easily between \$25,000.00 to \$32,000.00. We will be happy to help you with any question on this matter whether it is for your home or cottage and refer you to professionals in the field that can address your questions or concerns.

Closing the pool!

Yes it is that time of the year again! To do it yourself or not? It depends on your technical understanding of pools, physical strength and how much time you have to ensure all is done properly. There is always great satisfaction and let's face it savings in doing it by yourself.... and sometimes not. The benefit in getting it done professionally is that companies carry insurance and they do it many times a years on so many different pools that they know how to handle immediately

WHAT'S IN THE NEWSLETTER

Ottawa Market Update/Winter is coming- let's talk Septic / Closing the pool / Time change/A Little Funny

Ottawa Board Residential & Condominium
Sales Year-To-Date up to September 2018 and %
change since last year

TYPE	# UNITS 2018	# UNITS 2017	% OF CHANGE
1.5 Storey	334	298	12.1
2 Storey	6,494	6,502	-0.1
3 Storey	533	567	-6.0
Bungalow	2,626	2,658	-1.2
Double/SBS	15	23	-34.8
Duplex- Up/Down	79	79	0.0
Hi-Ranch	374	346	8.1
Split	486	448	8.5
Other	13	24	-45.8
Condominium	3,252	2,826	15.1

***The Board cautions that averages 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.*

any issue and can counsel you on the urgency of doing any repair or replacement before or after winter. We have had the pleasure of meeting a few excellent companies in the last few years as more and more people use professionals to handles aspects of their pool beyond the installation. Feel free to contact us, we will be happy to share our experiences and contacts with you.

It is Fall – time to adjust your clocks!

With so many things being automated and electronically updated, sometimes we forget the car clock or other household items to update.

Nov 4, 2018 - Daylight Saving Time Ends

Sunday, November 4, 2018, **2:00:00 am** clocks are turned **backward** 1 hour.



Lysanne
Your Broker for Life
For
Lysanne Brault and Dan Mayer

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**Residential and Condominium Sales
(Year-to-date up to September 2018)
And % change over last year**

PRICE RANGE	2018 # OF SALES	2017 # OF SALES	% CHANGE
Under \$100,000	101	110	-8.2
\$100,000-\$124,999	73	71	2.8
\$125,000-\$149,999	99	96	3.1
\$150,000-\$174,999	124	134	-7.5
\$175,000-\$199,999	160	168	-4.8
\$200,000-\$224,999	212	214	-0.9
\$225,000-\$249,999	244	280	-12.9
\$250,000-\$274,999	329	498	-33.9
\$275,000-\$299,999	459	745	-38.4
\$300,000-\$349,999	1,604	2,092	-23.3
\$350,000-\$399,999	1,940	1,696	14.5
\$400,000-\$449,999	1,522	1,352	12.6
\$450,000-\$499,999	1,053	952	10.6
\$500,000-\$749,999	2,350	1,939	21.2
\$750,000-\$1 Million	535	462	15.8
Over \$1 Million	230	197	16.8
Total	11,035	11,005	0.3

A little funny! English is a funny language...

There is no egg in eggplant, no ham in hamburger; nor apple or pine in pineapple. English muffins were not invented in England or French fries in France. Who would know that one parks on a Drive way and Drives on a Parkway, I ask?