



The Ottawa Region Report

FEBRUARY 2019

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Ottawa Market- RBC Review of major cities

The RBC report provides some perspective on the Ottawa market. While Ottawa is rarely mentioned, not only are we mentioned but we look pretty good!

Here is what they had to say:

"Ottawa and Montreal are the new hotspots: Both saw an unexpected decline in sales in December but more than made up for it in January. Resales were up by double digits from a year earlier and prices continue to trend higher.

Vancouver's slowdown stalled in January: A modest 1.2% increase in resales was a welcome improvement after sizeable declines in November and December. But it's too early to say the market has found its footing and prices are trending lower.

Toronto market appears to have stabilized: Resales rose over the last two months and were up slightly relative to a year ago. Market conditions are more balanced than we've seen in years."

****Provided by your Relocation Specialist. Let us know if you or someone you know needs help in their next relocation****

Your Credit score...important if you plan to purchase a home in the next year

1 in 4 Canadians are in subprime or near-prime credit categories by Steve Randall | Nov 19, 2018

A quarter of Canadians are in subprime or near-prime credit categories, which is adding to their fears of checking their credit score.

While 96% say they believe a good credit score is important, just 41% know theirs according to a Leger poll for Refresh Financial, a FinTech which helps Canadians with their credit history.

WHAT'S IN THE NEWSLETTER

Ottawa Market- RBC helps with overview/Your Credit score is important/ Little Funny

Ottawa Board Residential & Condominium
Sales Year-To-Date up January 2019 and % change
since last year

TYPE	# UNITS 2019	# UNITS 2018	% OF CHANGE
1.5 Storey	22	20	10,0
2 Storey	337	307	9,8
3 Storey	33	25	32,0
Bungalow	164	132	24,2
Double/SBS	3	2	50,0
Duplex- Up/Down	4	4	0,0
Hi-Ranch	20	18	11,1
Split	21	21	40,0
Other	7	5	-45,8
Condominium	209	173	20,8

****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.**

**Residential and Condominium Sales
(Year-to-date up to January 2019)
And % change over last year**

PRICE RANGE	2019 # OF SALES	2018 # OF SALES	% CHANGE
Under \$100,000	9	10	-10,0
\$100,000-\$124,999	10	5	100,0
\$125,000-\$149,999	7	10	-30,0
\$150,000-\$174,999	9	10	-10,0
\$175,000-\$199,999	11	10	10,0
\$200,000-\$224,999	12	10	20,0
\$225,000-\$249,999	13	8	62,5
\$250,000-\$274,999	12	10	20,0
\$275,000-\$299,999	39	34	14,7
\$300,000-\$349,999	75	81	-7,4
\$350,000-\$399,999	95	86	10,5
\$400,000-\$449,999	90	88	2,3
\$450,000-\$499,999	61	58	5,2
\$500,000-\$749,999	139	82	69,5
\$750,000-\$1 Million	19	20	-5,0
Over \$1 Million	10	13	-23,1
Total	611	535	14,2

"We commissioned this study to dig deeper into the level of understanding that Canadians have about credit – the importance of it, and how it works" remarks Michael Wendland, CEO and Founder of Refresh Financial. "At Refresh we have first-hand knowledge that many Canadians have not traditionally given their credit portfolio consideration until they are denied a financial product due to a low credit score."

The survey revealed that concern about credit is higher among Millennials and Gen Z'ers; 39% of those aged 18-34 say they are more stressed about their credit score than a year ago compared to 17% on average across all other age groups.

A lack of knowledge is driving this fear among younger Canadians with 60% of millennials and Gen Z failing to learn about credit before getting their first credit card and 25% of 18-34-year-olds saying they are not confident they know what makes up their credit score.

The poll also shows that 23% of Canadians believe their credit score is holding them back from important life decisions.

****The moral of this story: keep good credit habits. It pays off when you most need it****

NOTE: I have a Video Training Program geared to adolescents to learn about Credit, credit cards... a financial overview. The owner appeared on Dragon's Den. Great Training. **You are welcome to borrow it-return friendly policy of 2 weeks is all I ask**, so others may benefit

Lysanne
Your Broker for Life
For
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**A little
funny!
(no
snow
joke!)**

