



# The Ottawa Region Report

MAY 2020

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## Ottawa Market- COVID-19 update

Hello everyone, we hope you and your family are well. If anyone in your surrounding has been affected by this Covid-19 virus we extend to you and your dear ones, our most sincere thoughts of sympathy and courage.

Since the March 17<sup>th</sup>, 2020 Declaration of Emergency in Ontario, the Real Estate market in Ottawa has been affected in volume but not in price, supported by the strong demand, as we indicated in our previous newsletters/messages. Here is the message from our President of the Ottawa Real Estate Board.

**"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. 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. \*

## WHAT'S IN THE NEWSLETTER

### Ottawa Market Update-Special COVID -19 / A Little Joke/Juste pour rire

Ottawa Board Residential & Condominium Sales Year-To-Date up to April 2020 and % change since last year

TYPE	# UNITS 2020	# UNITS 2019	% OF CHANGE
1.5 Storey	73	119	-36.5
2 Storey	1,938	2,436	-20.4
3 Storey	197	220	-10.5
Bungalow	740	957	-22.7
Double/SBS	4	5	-20.0
Duplex-Up/Down	23	28	-17.9
Hi-Ranch	100	125	-20.0
Split	149	165	-9.7
Other	5	4	25
Condominium	1,093	1,265	-13.6

\*\*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 April 2020)  
And % change over last year**

*“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,” “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”.*

*“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... 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.”*

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*“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” says the Ottawa Board President.*



Feel free to give us a call if you have any questions.

We will keep you informed on development, and of course we are in constant contact with our clients who are/plan to buy or sell this year.

**Lysanne Brault and Dan Mayer**

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PRICE RANGE	2020 # OF SALES	2019 # OF SALES	% CHANGE
Under \$100,000	17	36	-52.8
\$100,000-\$149,900	33	95	-65.3
\$150,000-\$199,900	90	294	-69.4
\$200,00-\$249,900	230	431	-46.6
\$250,000-\$299,999	291	486	-40.1
\$300,000-\$349,900	385	591	-34.9
\$350,000-\$399,900	387	768	-49.6
\$400,000-\$449,900	514	706	-27.2
\$450,000-\$499,900	569	475	19.8
\$500,000-\$549,999	441	384	14.8
\$550,000-\$599,999	340	292	16.4
\$600,000-\$649,999	281	201	39.8
\$650,000-\$699,999	218	144	51.4
\$700,000-\$799,999	252	179	40.8
\$800,000-\$899,999	126	99	27.3
\$900,000-\$999,999	64	58	10.3
Over \$1 Million	110	113	-2.7
<b>Total</b>	<b>4,348</b>	<b>5,352</b>	<b>-18.8</b>

**A little joke/juste pour rire!**

**L'APRÈS CONFINEMENT...**



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