



The Ottawa Region Report

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Brokerage, Independently Owned and Operated

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A Few words

Hello everyone, we hope you and your family are well. We continue to provide services with full attention to Covid-19 protocols for your and our protection.

If anyone in your surrounding has been affected by the Covid-19 virus we extend to you and your dear ones, our most sincere thoughts of sympathy and courage.

Ottawa Market- how is it going?

The scenario we described back in March is unfolding.

It has now been approximately 3 months since the lockdown announcement has been made in Canada and in Ontario. You will see below a graph that will say more than words on the impact on the number of transactions. Indeed, the Members of the Ottawa Real Estate Board sold 1,345 residential properties in May through the Board's Multiple Listing Service® System, compared with 2,410 in May 2019, a decrease of 44 per cent. May's sales included 1,066 in the residential-property class, down 43 per cent from a year ago, and 279 in the condominium-property category, a decrease of 49 per cent from May 2019. The five-year average for May number of sales is 2,048.

So exactly which price ranges were affected?

Since January, cumulative numbers Year to date, show that the number of sales declined in categories of homes priced below \$500,000, and above \$900,000 in the residential freehold while for the condominium the reduced activity happened mostly below \$300,000 and above \$900,000. This of course had a direct impact on the aggregate average sale price of homes sold. The reality is that prices overall have maintained themselves at a steady level with a tendency to increase actually, all through the pandemic. The low supply of homes for sale continues to push prices up due to a large number of buyers in all price categories that outweighs the offer available. With the deconfinement underway, we noticed some marginal increase in the number of homes coming on the market in May compared to April.

WHAT'S IN THE NEWSLETTER

A few Words / Ottawa Market- how is it going? /

A Little Funny

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

TYPE	# UNITS 2019	# UNITS 2020	% OF CHANGE
1.5 Storey	178	99	-44.4
2 Storey	3,549	2,579	-27.3
3 Storey	327	263	-19.3
Bungalow	1,378	991	-28.1
Double/SBS	6	4	-33.3
Duplex- Up/Down	36	31	-13.9
Hi-Ranch	183	131	-28.4
Split	236	182	-22.9
Other	7	5	-28.6
Condominium	1,818	1,371	-24.6

***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 May, 2020)
And % change over last year**

What are the short-term consequences of this Covid-19 confinement and self-protection guidelines on household's real estate decision?

The pent-up demand pre-Covid still exists and the consequences of the confinement and economic slowdown are starting to be felt. Whatever the motivations for selling or buying were back in March when our world was on "hold", remain. You can postpone those decisions for a while, but some households of course find themselves in front of a reality exacerbated by this postponement. 3 months can be a long time from a family, financial or other point of view to postpone the purchase or the sale of a home. On the more positive side of things, with the work from home potential being unlocked, some found themselves able to actually accelerate their plans to move closer to aging parents or families, earlier than expected to everyone's benefit and joy.



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

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

Lysanne Brault and Dan Mayer
Your Broker and Salesperson for Life
Selling or buying a home? For World class, professional and bilingual service contact
Lysanne Brault at 613-794-8890 or
Dan Mayer at 613-315-8363
Also visit www.lbhome.ca

PRICE RANGE	2020 # OF SALES	2019 # OF SALES	% CHANGE
Under \$100,000	19	52	-63.5
\$100,000-\$149,999	45	124	-63.7
\$150,000-\$199,999	115	393	-70.7
\$200,000-\$249,999	283	624	-54.6
\$250,000-\$299,999	382	711	-46.3
\$300,000-\$349,999	499	834	-40.2
\$350,000-\$399,999	496	1,115	-55.5
\$400,000-\$449,999	694	1,009	-31.2
\$450,000-\$499,999	751	697	7.7
\$500,000-\$549,999	584	543	7.6
\$550,000-\$599,999	445	454	-2.0
\$600,000-\$649,999	358	313	14.4
\$650,000-\$699,999	283	213	32.9
\$700,000-\$799,999	334	250	33.6
\$800,000-\$899,999	164	163	0.6
\$900,000-\$999,999	90	99	-9.1
Over \$1000000	148	168	-11.99
Total	5,690	7,762	-26.7

If somebody isn't social distancing behind you...
JUST FART!



NEW FROM IKEA



SOCIAL DISTANCE BENCH

SUGGESTIONS: NEXT TIME YOU GO OUT...