



# The Ottawa Region Report

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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 is still affected by the Covid-19 virus we extend to you and your dear ones, our most sincere thoughts of hope and courage.*

## Ottawa Market

The market has stabilized, both the condo market and the Freehold/residential. The shortage of supply however will likely bring more surge in prices comes spring if the demand resumes. September and October are traditionally the busy months of the fall. We are on track but still lack supply.

Ottawa Real Estate Residential/Condominium solid activity could continue until the snow falls, but with the wide range of policy changes on the pandemic, economic/employment recovery, and border vaccination plans, this is everything but a normal year. November to January 2022, may be the calm before the storm, as supply can likely not be increased sufficiently within a few months to meet the spring demand. Let's see what the various levels of government can implement by February.

## Getting mortgage approval in this changing economic and political environment

Here are a few things that may affect your pre-approval according to Dominion Lending (quick tips):

1. Change in Employer/ment before you move-in may disqualify you for a mortgage
2. Large indebtedness. Consult your mortgage broker before paying off debts. It is all about ratios
3. Downpayment source: tell them at the onset- be clear about where it is coming from
4. Bad credit. Pay on time all your bills
5. Proof of ID. Ensure you have up to date ID. Use your legal name

## WHAT'S IN THE NEWSLETTER

**A few Words / Ottawa Market / Getting pre-approved during this changing environment/New Landlord and Tenants Rules/ What is needed in terms of supply in Ontario over next decade / If you are thinking of traveling/Food for thought**

Ottawa Board Residential & Condominium  
Sales Year-To-Date up to September 2021 and %  
change since last year

TYPE	# UNITS 2021	# UNITS 2020	% OF CHANGE
1.5 Storey	336	290	15.9
2 Storey	7,459	6,404	16.5
3 Storey	734	667	10.0
Bungalow	2,756	2,519	9.4
Double/SBS	13	12	8.3
Duplex- Up/Down	104	74	40.5
Hi-Ranch	416	357	16.5
Split	452	456	-0.9
Other	21	14	50.0
Condominium	3,942	3,343	17.9

*\*\*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 September 2021)  
And % change over last year**

**City of Ottawa has new Landlord and Tenant Rules:** <https://ottawa.ca/en/news/tenants-and-landlords-both-need-review-new-city-law>

**What do we need in terms of supply in Ontario in the next decade?**

Well before COVID, Ontario was already battling a housing crisis. The province's population has been increasing for years, and the critical need for more homes/condo.

In a new report, titled *Baby Needs a New Home*, the Smart Prosperity Institute, a think tank in Ottawa, in collaboration with the Ontario Home Builder's Association, they explore how many homes and what types of homes would be needed to reach the needs of the anticipated 2.27 million more people who will reside in the province over the next ten years — a population projection from the Ontario Ministry of Finance.

The report determined that of the one million new homes, 910,000 will be needed for new families, 65,000 units will address current supply gaps in the market, and 25,000 would provide a "cushion" for any other unexpected additional population growth during this period.

***Few stats if you plan to travel:***

Covid-19 may be under control here, thanks to high vaccination levels in Canada... travel elsewhere and the story vary widely. Check John Hopkins website: <https://coronavirus.jhu.edu/map.html>

**WISHING A WONDERFUL FALL SEASON**

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 to sell this year or 2022.

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](http://www.lbhome.ca)

PRICE RANGE	2021 # OF SALES	2020 # OF SALES	% CHANGE
Under \$100,000	22	49	-55.1
\$100,000-\$149,999	51	96	-46.9
\$150,000-\$199,999	96	231	-58.4
\$200,000-\$249,999	247	557	-55.7
\$250,000-\$299,999	539	862	-37.5
\$300,000-\$349,999	800	1,248	-35.9
\$350,000-\$399,999	1,114	1,215	-8.3
\$400,000-\$449,999	1,205	1,460	-17.5
\$450,000-\$499,999	1,065	1,804	-41.0
\$500,000-\$549,999	1,201	1,478	-18.7
\$550,000-\$599,999	1,552	1,197	29.7
\$600,000-\$649,999	1,581	959	64.9
\$650,000-\$699,999	1,346	741	81.6
\$700,000-\$799,999	1,968	965	103.9
\$800,000-\$899,999	1,276	518	146.3
\$900,000-\$999,999	825	299	175.9
Over \$1000000	1,441	541	166.4
<b>Total</b>	<b>16,329</b>	<b>14,220</b>	<b>14.8</b>

Food for thought

HOPE:

If you want the rainbow, you have to put up with the rain  
The teenager tells her grandmother: I intend to live forever...so far so good

PATIENCE: The early bird may get the worm, but the second mouse gets the cheese