



The Ottawa Region Report

FEBRUARY 2022
Direct: 613-794-8890



ROYAL LEPAGE Performance Realty, 613-830-3350
Brokerage, Independently Owned and Operated

"the power of experience & trusted service"

Dan Mayer, Sales Representative

Lysanne Brault, Broker

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

Ottawa Market

The Ottawa market frenzy had slowed down in November to regain a bit of competitiveness in December, and it started again only 10 days into the new year. The Canadian Royal LePage forecast is out and forecasts for Ottawa. The comparison of last quarter 2021 to anticipated last quarter 2022

1. Aggregate average-all types of home/condo/rows etc to go from \$740,000 to \$806,600 -9% increase
2. Single family Detached to go from \$868,000 to \$946,100- 9%
3. Condominium to go from \$421,000 to \$446,300- 6% increase

For other cities in Canada, cut and paste this link:
https://marketing.rlpnetwork.com/Communications/Royal_LePage_2022_Market_Survey_Forecast_Table.pdf

Thinking of improving your home energy efficiency?

There may not be "an APP for that" but there are **grants for that!** Please copy this link into your browser if clicking on it does not work.

<https://www.nrcan.gc.ca/energy-efficiency/homes/canada-greener-homes-grant/start-your-energy-efficient-retrofits/plan-document-and-complete-your-home-retrofits/eligible-grants-for-my-home-retrofit/23504>

WHAT'S IN THE NEWSLETTER

A few Words / Ottawa Market / Thinking of improving your home energy efficiency? A few Funnies

Ottawa Board Residential & Condominium
Sales Year-To-Date up to January 2022 and % change since last year

TYPE	# UNITS 2022	# UNITS 2021	% OF CHANGE
1.5 Storey	27	16	68.8
2 Storey	394	394	0
3 Storey	40	50	-20.0
Bungalow	128	155	-17.4
Double/SBS	1	1	0
Duplex-Up/Down	8	16	-50.0
Hi-Ranch	28	17	64.7
Split	22	21	4.8
Other	1	1	0.0
Condominium	275	290	-5.2

***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.*



"The power of Experience and Trusted Service"

BILINGUAL SERVICES
Direct: 613-794-8890
Toll Free: 1-888-830-8757
E-mail: lbhome@lbhome.ca
Website: www.lbhome.ca

**Residential and Condominium Sales
(Year-to-date up to January 2022)
And % change over last year**

What to expect in 2022?

The sale activity is expected to slow down in Ottawa, and in Ontario as well. The Ontario sale activity is expected to go down by 9,4% in 2022 compared to 2021.

It comes as no surprise since the Millennials have bought in the last 3 years at a record rate, and that many people have advanced their retirement plans on the Boomer side of the demographics. However, the shortage of inventory will keep pressure on prices and they will continue to go up but at a lesser rate.

Thanks to “work from home” many have advanced a move to a smaller town, a permanent home by the lake and chose a new lifestyle with different priorities. The downtown condo market is coming back as students and lobbies return, but the last Covid-19 variant (Omicron) has slowed this down a bit, as well as the return of immigration stability to our great capital. Indeed these two last groups will fuel the 2022 market. In major cities like Toronto they expect a return to the city with a significant increase in the demand for condominiums as more people realize they want to walk or take public transportation to work and enjoy the intown amenities and activities on foot. The City of Ottawa downtown and market/Glebe/Little Italy has a lot to offer as well for anyone not wanting to use a car, so we expect the Downtown condo market to do well in Ottawa also.

The biggest impact will be initiating changes now in anticipation of what is to come: the significant zoning changes ensuing from the New Official Plan, which should be approved by the Province anytime now. The aim being to increase density and improve flexibility for owner to have/build an additional unit on their property or build higher density in many older neighborhoods. This will be a game changer and change the face of Ottawa.

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

We will keep you informed on Real Estate Market Development.

**Dan Mayer and Lysanne Brault
Your Salesperson & Broker for Life**

Selling or buying a home? For World class, professional and bilingual service contact

**Call Dan Mayer at 613-315-8363
Also visit www.lbhome.ca**

PRICE RANGE	2022 # OF SALES	2021 # OF SALES	% CHANGE
Under \$100,000	0	4	-100.0
\$100,000-\$149,999	2	6	-66.7
\$150,000-\$199,999	8	9	-11.1
\$200,000-\$249,999	7	34	-79.4
\$250,000-\$299,999	31	52	-40.4
\$300,000-\$349,999	58	70	-17.1
\$350,000-\$399,999	50	82	-39.0
\$400,000-\$449,999	64	69	-7.2
\$450,000-\$499,999	54	53	1.9
\$500,000-\$549,999	45	71	-36.6
\$550,000-\$599,999	67	88	-23.9
\$600,000-\$649,999	82	98	-16.3
\$650,000-\$699,999	92	76	21.1
\$700,000-\$799,999	138	104	32.7
\$800,000-\$899,999	90	52	73.1
\$900,000-\$999,999	53	30	76.7
Over \$1000000	95	65	46.2
Total	936	963	-2.8

A few funnies:

The Early bird may get the worm, but the second mouse gets the cheese

AND: It may look like I am doing nothing but, in my brain, I am quite busy.

ALSO: I find it helps to put things in categories, things will not do, things I will not do later and things I will never do.