



News Release

For information: Diane Hatfield
613-225-2240

For release: 10:00 a.m.
January 9, 2008

2007 Best Year Ever for Ottawa Resale Housing Market

Members of the Ottawa Real Estate Board sold 583 residential units in December, bringing the total number of residential properties sold through the Board's Multiple Listing Service® system in 2007 to 14,579, setting a new record. The previous record, set in 2006, was 13,782. There were 682 sales in December 2006.

"2007 was an amazing year for the housing market in Ottawa," said Immediate Past President Diane Hatfield. "The powerhouse spring market certainly helped drive those numbers, but Ottawa saw constant, sustainable growth throughout the year, resulting in a year-end increase of nearly six per cent in sales over 2006," Hatfield added.

The average price of residential properties, including condominiums, sold in December in the Ottawa area was \$276,532, and for the year the average price was \$272,618. The Board cautions that average 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 price is calculated based on the total dollar volume of all properties sold.

The Ottawa Real Estate Board is an industry association of 2,325 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Canadian Real Estate Association and thus are entitled to use the term REALTOR®.

The MLS® system is a member based service, paid for by the REALTOR® members of the Ottawa Real Estate Board. The MLS® mark symbolizes the cooperation among REALTORS® to effect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® commercial and residential listings are available for viewing on the Board's internet site at www.OttawaRealEstate.org and on the national websites of The Canadian Real Estate Association at www.mls.ca and www.ICX.ca. Information about listings and open houses is also available in the Board's weekly newspaper, Ottawa Real Estate Guide, available free at 700 locations across the Ottawa area.

- 30 -

Ottawa Real Estate Board
Residential and Condominium Sales
for the Month of December - 2007

Property Class	Type	# Units			Average Sale Price		
		2007	2006	%Chg	2007	2006	%Chg
RES	1.5STY	19	22	-13.6	\$204,482	\$183,259	11.6
	2STOREY	258	252	2.4	\$316,396	\$284,278	11.3
	3STOREY	18	23	-21.7	\$448,272	\$382,213	17.3
	BUNGLOW	95	137	-30.7	\$249,708	\$256,853	-2.8
	DBL-SXS	4	4	0.0	\$387,125	\$311,000	24.5
	DUP-UD	12	5	140.0	\$312,842	\$320,800	-2.5
	HIRANCH	20	28	-28.6	\$228,463	\$227,591	0.4
	MOBIL	2	4	-50.0	\$55,450	\$62,750	-11.6
	SPLIT	22	28	-21.4	\$337,414	\$287,557	17.3
	OTHER	1	1	0.0	\$151,000	\$220,000	-31.4
			451	504	-10.5	\$299,031	\$272,605
CON	1LEVEL	55	73	-24.7	\$213,615	\$191,076	11.8
	2STOREY	65	84	-22.6	\$178,985	\$161,624	10.7
	3STOREY	8	13	-38.5	\$249,563	\$200,731	24.3
	BUNGLOW	2	1	100.0	\$292,750	\$257,000	13.9
	OTHER	2	4	-50.0	\$195,000	\$149,375	30.5
		132	175	-24.6	\$199,658	\$177,080	12.8
		583	679	-14.1	\$276,532	\$247,985	11.5

Ottawa Real Estate Board
Residential and Condominium Sales
Year-To-Date up to December - 2007

Property Class	Type	# Units			Average Sale Price		
		2007	2006	%Chg	2007	2006	%Chg
RES	1.5STY	445	411	8.3	\$206,755	\$192,332	7.5
	2STOREY	6,479	6,120	5.9	\$307,291	\$286,501	7.3
	3STOREY	498	471	5.7	\$418,460	\$408,743	2.4
	BUNGLOW	2,703	2,517	7.4	\$264,863	\$252,448	4.9
	DBL-SXS	36	45	-20.0	\$322,372	\$299,233	7.7
	DUP-UD	151	131	15.3	\$304,866	\$290,095	5.1
	HIRANCH	506	488	3.7	\$239,700	\$221,475	8.2
	MOBIL	94	86	9.3	\$67,042	\$62,037	8.1
	SPLIT	524	570	-8.1	\$293,373	\$271,853	7.9
	OTHER	48	49	-2.0	\$306,475	\$220,924	38.7
			11,484	10,888	5.5	\$292,662	\$274,709
CON	1LEVEL	1,315	1,174	12.0	\$223,565	\$203,973	9.6
	1.5STY	4	1	300.0	\$228,425	\$150,000	52.3
	2STOREY	1,487	1,422	4.6	\$173,741	\$166,834	4.1
	3STOREY	182	189	-3.7	\$204,726	\$200,077	2.3
	BUNGLOW	39	29	34.5	\$249,853	\$267,288	-6.5
	HIRANCH	5	2	150.0	\$155,300	\$143,625	8.1
	SPLIT	6	8	-25.0	\$219,500	\$211,813	3.6
	OTHER	57	56	1.8	\$196,733	\$196,215	0.3
		3,095	2,881	7.4	\$198,245	\$185,834	6.7
		14,579	13,769	5.9	\$272,618	\$256,113	6.4

Ottawa Real Estate Board
 Sales - All Property Classes (*)
 for the Month of December - 2007
 (*) The RNT & ICI property types are not included

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM		
	2007	2006	% Change	2007	2006	% Change	2007	2006	% Change	2007	2006	% Change
RES	451	504	-10.5	\$134,863,191	\$137,392,719	-1.8	\$299,031	\$272,605	9.7	46	48	-4.5
CON	132	175	-24.6	\$26,354,820	\$30,988,950	-15.0	\$199,658	\$177,080	12.8	35	49	-27.9
LOT	21	26	-19.2	\$7,804,200	\$4,736,187	64.8	\$371,629	\$182,161	104.0	81	110	-26.5
MUL	14	10	40.0	\$4,055,000	\$3,363,000	20.6	\$289,643	\$336,300	-13.9	52	52	0.5
FAR	1	1	0.0	\$159,900	\$381,000	-58.0	\$159,900	\$381,000	-58.0	7	211	-96.7
Total	619	716	-13.5	\$173,237,111	\$176,861,856	-2.0	\$279,866	\$247,014	13.3	45	51	-11.6

Ottawa Real Estate Board
 Sales - All Property Classes (*)
 Year-To-Date up to December - 2007
 (*) The RNT & ICI property types are not included

Property Class	Number of Sales			Total Sales Volume			Average Sale Price			Average DOM		
	2007	2006	% Change	2007	2006	% Change	2007	2006	% Change	2007	2006	% Change
RES	11,484	10,888	5.5	\$3,360,931,607	\$2,991,029,685	12.4	\$292,662	\$274,709	6.5	39	43	-9.6
CON	3,095	2,881	7.4	\$613,566,753	\$535,387,075	14.6	\$198,245	\$185,834	6.7	34	42	-18.5
LOT	555	458	21.2	\$71,895,592	\$58,049,870	23.9	\$129,542	\$126,746	2.2	124	121	2.9
MUL	163	163	0.0	\$54,731,500	\$65,629,688	-16.6	\$335,776	\$402,636	-16.6	44	57	-23.1
FAR	27	18	50.0	\$9,689,344	\$5,056,500	91.6	\$358,865	\$280,917	27.7	101	71	41.3
Total	15,324	14,408	6.4	\$4,110,814,796	\$3,655,152,818	12.5	\$268,260	\$253,689	5.7	41	45	-9.4

Ottawa Real Estate Board
Residential, Condominium, and Combined RES & CON Sales by Price Range
for the Month of December - 2007

	Residential						Condominium						Total					
	2007		2006		%Chg		2007		2006		%Chg		2007		2006		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	8	1.8	12	2.4	-33.3	-25.5	1	0.8	1	0.6	0.0	32.6	9	1.5	13	1.9	-30.8	-19.4
\$100000-\$124999	8	1.8	10	2.0	-20.0	-10.6	6	4.5	10	5.7	-40.0	-20.5	14	2.4	20	2.9	-30.0	-18.5
\$125000-\$149999	16	3.5	21	4.2	-23.8	-14.9	25	18.9	51	29.1	-51.0	-35.0	41	7.0	72	10.6	-43.1	-33.7
\$150000-\$174999	21	4.7	23	4.6	-8.7	2.0	32	24.2	54	30.9	-40.7	-21.4	53	9.1	77	11.3	-31.2	-19.8
\$175000-\$199999	33	7.3	51	10.1	-35.3	-27.7	20	15.2	23	13.1	-13.0	15.3	53	9.1	74	10.9	-28.4	-16.6
\$200000-\$224999	35	7.8	73	14.5	-52.1	-46.4	16	12.1	9	5.1	77.8	135.7	51	8.7	82	12.1	-37.8	-27.6
\$225000-\$249999	72	16.0	90	17.9	-20.0	-10.6	11	8.3	8	4.6	37.5	82.3	83	14.2	98	14.4	-15.3	-1.4
\$250000-\$274999	51	11.3	49	9.7	4.1	16.3	3	2.3	6	3.4	-50.0	-33.7	54	9.3	55	8.1	-1.8	14.3
\$275000-\$299999	32	7.1	41	8.1	-22.0	-12.8	4	3.0	5	2.9	-20.0	6.1	36	6.2	46	6.8	-21.7	-8.9
\$300000-\$349000	65	14.4	51	10.1	27.5	42.4	5	3.8	4	2.3	25.0	65.7	70	12.0	55	8.1	27.3	48.2
\$350000-\$399999	38	8.4	32	6.3	18.8	32.7	5	3.8	3	1.7	66.7	121.0	43	7.4	35	5.2	22.9	43.1
\$400000-\$449999	21	4.7	14	2.8	50.0	67.6	1	0.8	1	0.6	0.0	32.6	22	3.8	15	2.2	46.7	70.8
\$450000-\$499999	16	3.5	9	1.8	77.8	98.7	2	1.5	0	0.0	.	.	18	3.1	9	1.3	100.0	132.9
\$500000-\$749999	28	6.2	21	4.2	33.3	49.0	1	0.8	0	0.0	.	.	29	5.0	21	3.1	38.1	60.8
\$750000-\$1 Million	6	1.3	5	1.0	20.0	34.1	0	0.0	0	0.0	.	.	6	1.0	5	0.7	20.0	39.8
Over \$1 Million	1	0.2	2	0.4	-50.0	-44.1	0	0.0	0	0.0	.	.	1	0.2	2	0.3	-50.0	-41.8
	451	100.0	504	100.0	-10.5	-44.1	132	100.0	175	100.0	-24.6	.	583	100.0	679	100.0	-14.1	-41.8

Ottawa Real Estate Board
Residential, Condominium, and Combined RES & CON Sales by Price Range
Year-To-Date up to December - 2007

	Residential						Condominium						Total					
	2007		2006		%Chg		2007		2006		%Chg		2007		2006		%Chg	
	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%	#Sales	%
Under \$100000	246	2.1	268	2.5	-8.2	-13.0	24	0.8	21	0.7	14.3	6.4	270	1.9	289	2.1	-6.6	-11.8
\$100000-\$124999	193	1.7	187	1.7	3.2	-2.1	138	4.5	153	5.3	-9.8	-16.0	331	2.3	340	2.5	-2.6	-8.1
\$125000-\$149999	322	2.8	339	3.1	-5.0	-9.9	640	20.7	789	27.4	-18.9	-24.5	962	6.6	1,128	8.2	-14.7	-19.5
\$150000-\$174999	469	4.1	568	5.2	-17.4	-21.7	793	25.6	769	26.7	3.1	-4.0	1,262	8.7	1,337	9.7	-5.6	-10.9
\$175000-\$199999	756	6.6	1,061	9.7	-28.7	-32.4	538	17.4	443	15.4	21.4	13.0	1,294	8.9	1,504	10.9	-14.0	-18.7
\$200000-\$224999	1,264	11.0	1,518	13.9	-16.7	-21.1	259	8.4	187	6.5	38.5	28.9	1,523	10.4	1,705	12.4	-10.7	-15.6
\$225000-\$249999	1,762	15.3	1,605	14.7	9.8	4.1	181	5.8	140	4.9	29.3	20.3	1,943	13.3	1,745	12.7	11.3	5.2
\$250000-\$274999	1,354	11.8	1,166	10.7	16.1	10.1	144	4.7	109	3.8	32.1	23.0	1,498	10.3	1,275	9.3	17.5	11.0
\$275000-\$299999	1,029	9.0	962	8.8	7.0	1.4	114	3.7	82	2.8	39.0	29.4	1,143	7.8	1,044	7.6	9.5	3.4
\$300000-\$349000	1,483	12.9	1,290	11.8	15.0	9.0	101	3.3	68	2.4	48.5	38.3	1,584	10.9	1,358	9.9	16.6	10.2
\$350000-\$399999	987	8.6	748	6.9	32.0	25.1	52	1.7	54	1.9	-3.7	-10.4	1,039	7.1	802	5.8	29.6	22.4
\$400000-\$449999	575	5.0	427	3.9	34.7	27.7	33	1.1	26	0.9	26.9	18.1	608	4.2	453	3.3	34.2	26.8
\$450000-\$499999	330	2.9	256	2.4	28.9	22.2	25	0.8	16	0.6	56.3	45.4	355	2.4	272	2.0	30.5	23.3
\$500000-\$749999	571	5.0	399	3.7	43.1	35.7	47	1.5	21	0.7	123.8	108.3	618	4.2	420	3.1	47.1	39.0
\$750000-\$1 Million	102	0.9	68	0.6	50.0	42.2	4	0.1	2	0.1	100.0	86.2	106	0.7	70	0.5	51.4	43.0
Over \$1 Million	41	0.4	26	0.2	57.7	49.5	2	0.1	1	0.0	100.0	86.2	43	0.3	27	0.2	59.3	50.4
	11,484	100.0	10,888	100.0	5.5	49.5	3,095	100.0	2,881	100.0	7.4	86.2	14,579	100.0	13,769	100.0	5.9	50.4