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REAL ESTATE NEWS

2016 Proves To Be A Record-Breaking Year For Ottawa Resales

"No matter what is said in the history books about 2016, it proved overall to be a great year for Ottawa real estate," says Rick Eisert, 2017 President of the Ottawa Real Estate Board. "While prices remained fairly flat over the course of the year, the unit sales recorded in five separate months were the highest on record, including December. The spring market picked up early in April with strong sales and this trend continued well into the fall. The monthly unit sale performance in 2016 was often bolstered by a

strengthened condo market which recorded increases over 2015 for much of the year.

Looking at the whole year, the two most active price points in the residential market were \$300,000 to \$399,999 and then \$200,000-\$299,999, accounting for 54.6 per cent of the market. While the condominium market was most active in the \$150,000 to \$249,999 price range, accounting for 55.4 per cent of the market," says Eisert.

Real Estate Market Comparison HOW IS OTTAWA STACKING UP?



Ottawa
\$392,632

New Listings
1,184

Average SALE Price

Jan. 2017
(all residential properties)



UP 1.5%
From Jan. 2016



DN 11.0%
From Jan. 2016



Number of Houses SOLD

Jan. 2017
(all residential properties)



Ottawa
550

Days On Market
103



UP 17%
From Jan. 2016

DN 5.5%
From Jan. 2016

Statistics obtained from the Ottawa Real Estate Board. ottawarealestate.org
 Houses are defined as Residential class properties excluding condos, co-operatives, life leases and timeshares.

Call me to see how your neighbourhood compares.

With Inventory levels dropping in both property classes, this means fewer choices for Buyers' and this usually forces a rise in house prices.

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Ottawa Residential Average Sales Chart from 1956-2016.

**MLS Residential Sales Percentage Increase or Decrease over Previous Year.
(includes condominiums)**

Year	Average Sale Price	Percent Change
1956	\$13,351	0.2%
1957	\$14,230	6.6%
1958	\$15,564	9.3%
1959	\$16,038	3.1%
1960	\$16,791	4.7%
1961	\$16,070	-4.3%
1962	\$15,952	-0.7%
1963	\$16,549	3.7%
1964	\$16,563	0.1%
1965	\$17,056	3.0%
1966	\$18,004	5.6%
1967	\$19,476	8.2%
1968	\$23,329	19.8%
1969	\$25,652	10.0%
1970	\$26,532	3.4%
1971	\$27,808	4.8%
1972	\$30,576	10.0%
1973	\$38,305	25.3%
1974	\$46,661	21.8%
1975	\$49,633	6.4%
1976	\$54,623	10.1%
1977	\$57,032	4.4%
1978	\$59,134	3.7%
1979	\$61,896	4.7%
1980	\$62,748	1.4%
1981	\$64,896	3.4%
1982	\$71,080	9.5%
1983	\$86,245	21.3%
1984	\$102,084	18.4%
1985	\$107,306	5.1%
1986	\$111,643	4.0%
1987	\$119,612	7.1%
1988	\$128,434	7.4%
1989	\$137,455	7.0%
1990	\$141,438	2.9%
1991	\$143,361	1.4%
1992	\$143,868	0.4%
1993	\$148,129	3.0%
1994	\$147,543	-0.4%
1995	\$143,193	-2.9%
1996	\$140,513	-1.9%
1997	\$143,873	2.4%
1998	\$143,953	0.1%
1999	\$149,650	4.0%
2000	\$159,511	6.6%
2001	\$175,971	10.3%
2002	\$200,711	14.1%
2003	\$218,692	9.0%
2004	\$235,678	7.8%
2005	\$244,531	3.8%
2006	\$255,889	4.7%
2007	\$272,477	6.4%
2008	\$289,477	6.6%
2009	\$303,888	4.9%
2010	\$327,225	7.7%
2011	\$344,240	5.2%
2012	\$351,792	2.2%
2013	\$357,348	1.6%
2014	\$361,712	1.2%
2015	\$367,632	1.7%
2016	\$371,901	1.2%

Ontario increases tax refund for first-time home buyers

Effective Jan. 1, 2017, the Ontario government will refund first-time home buyers up to \$4,000 from the land-transfer tax.

"Purchasing your very first home is one of the most exciting decisions in a young person's life," Finance Minister Charles Sousa told the legislature in November's fall economic statement. "But many are worried about how they will be able to afford their first condo or house."

The up-to-\$4,000 refund will effectively remove the land-transfer tax from the first \$368,000 of a home price for anyone buying their first home. First-time home buyers are currently eligible for an up-to-\$2,000 refund.

The government will pay for the measure by jacking up the land-transfer tax on other buyers. Any portion of a home price over \$2-million will be subject to a tax rate of 2.5 per cent, up from 2 per cent; the rate on a portion of the purchase price of non-home properties – such as commercial buildings – over \$400,000 will rise from 1.5 per cent to 2 per cent.



- 01 \$ List at the right price.
- 02 Better home presentations.
- 03 Get more buyer exposure.
- 04 Higher offers from Buyers.
- 05 Negotiates inspection results.
- 06 Speeds up time to close.
- 07 \$ Home sells at top dollar.

- 1 SECOND SUMMARY -

GET A REALTOR!

WHY TEST FOR RADON?

What is Radon?

Radon gas is colourless, odourless and tasteless radioactive gas. It is formed by the breakdown of uranium, a natural radioactive material found in soil, rock and groundwater.

What is the Threat of Radon?

Radon is the second leading cause of lung cancer after smoking. In the United States, the EPA estimates that about 21,000 lung cancer deaths each year are radon related and in Canada that number stands at approximately 3,000.

How Does Radon Get Into the Home?

When radon is released from the ground into the outdoor air, it gets diluted to low concentrations and is not a concern. Within homes, it typically moves up through the flooring system and other openings between the ground and living spaces. Your home traps radon inside, where it can build up. Any home may have a radon problem – this means new and old homes, well-sealed and drafty homes, and homes with or without basements. Even if you live in an area with fairly low environmental radon, you could still have significant levels in your home.

How to Test for Radon?

A continuous monitor is used to provide a snapshot of the home to see if it has elevated levels of radon. Testing takes approximately 2-3 days and results are provided, interpreted and the report is sent directly to the client.

If you're buying a home, both the EPA and Health Canada recommend you have a radon inspection along with your home inspection. Homeowners who are planning on selling their home can also show potential buyers proof of a radon inspection.

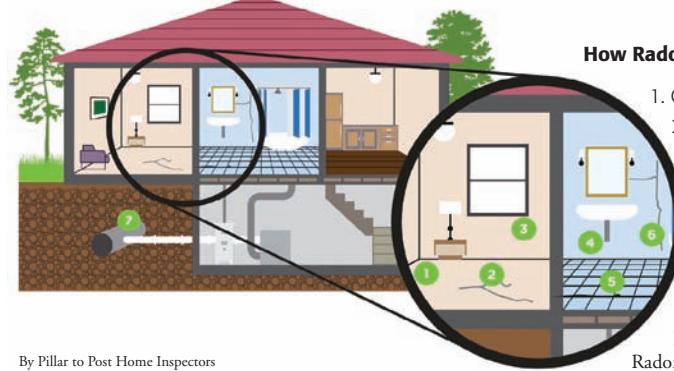
What are the Radon Threshold Limits?

Health Canada

Becquerel per cubic meter: 200 Bq/m³
Picocuries per litre: 5.4 pCi/L

World Health Organization

Becquerel per cubic meter: 100 Bq/m³
Picocuries per litre: 2.7 pCi/L



How Radon Can Get Into Your Home

1. Construction Joints
2. Cracks in Solid Floors
3. Cavities Inside Walls
4. Gaps Around Service Pipes
5. Gaps in Suspended Floors
6. Cracks in Walls
7. The Water Supply

If you would like more information on Radon visit: www.healthcanadians.gc.ca/radon