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Winter 2022

REAL ESTATE NEWS

Royal LePage Ottawa 2022 Forecast

In Ottawa, the aggregate price of a home in the fourth quarter of 2022 is forecast to increase 9.0 per cent year-over-year to \$806,600. During the same period, the median price of a single-family detached property is expected to rise 9.0 per cent to \$946,100, while the median price of a condominium is forecast to increase 6.0 per cent to \$446,300.

“Demand is continuing to outpace supply in Ottawa and I believe it will remain strong in 2022, although the frenzied pace of the market is reducing in this final quarter of the year,” said Jason Ralph, Broker and President, Royal LePage

Team Realty. “We still have less than one month of inventory available. Compared to an ‘average year’, 2021 was exceptional, even if activity levels are beginning to slow.”

Ralph noted that demand is being driven by first-time buyers and retirees, while fewer GTA buyers are shopping for homes in Ottawa today than at the height of the pandemic.

“More than ever, local first-time buyers and newcomers to Canada are choosing to buy in Ottawa, as the region offers more green space and greater affordability than other major cities. Those looking in the city’s neighbouring suburbs will find themselves just a short commute from the downtown core,” said Ralph.



from Gisele



Master Sales Award 2021

Thank you to all my clients, friends and family who have supported me throughout this past year. I look forward to another successful year in 2022.

Google I would love to boost my online presence on Google and improve my search rating with your help. I have a link below if you would like to rate your experience with me. Many thanks! ★★★★★
<https://g.page/r/CQE1NGdIQauIEBU/review>

Ottawa’s resale market may have normalized during the holidays, however as a whole, 2021 was a record-breaking year in real estate. The total sales volume in 2021 was approximately \$13.1 billion compared to \$10 billion in 2020. Real estate experts forecast January and March will be slower months but even with another pandemic wave this market isn’t easy to predict.

These market conditions are challenging for first-time homebuyers and current homeowners looking to sell their homes and/or buy a new property. If you are considering a move, give me a call for a no-obligation consultation. I’m experienced to help you get the best deal for your family.

“Your referrals are important to me. I value your support and trust.”



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year to date highlights

DECEMBER 2021

With year to date average sale prices at **\$719,605** for residential and **\$419,683** for condominiums, these values represent a 23.6% and 16.1% increase over 2020, respectively.

BASED ON INFORMATION BY THE OTTAWA REAL ESTATE BOARD DECEMBER 2021



ROYAL LEPAGE
Team Realty
Independently Owned and Operated, Brokerage

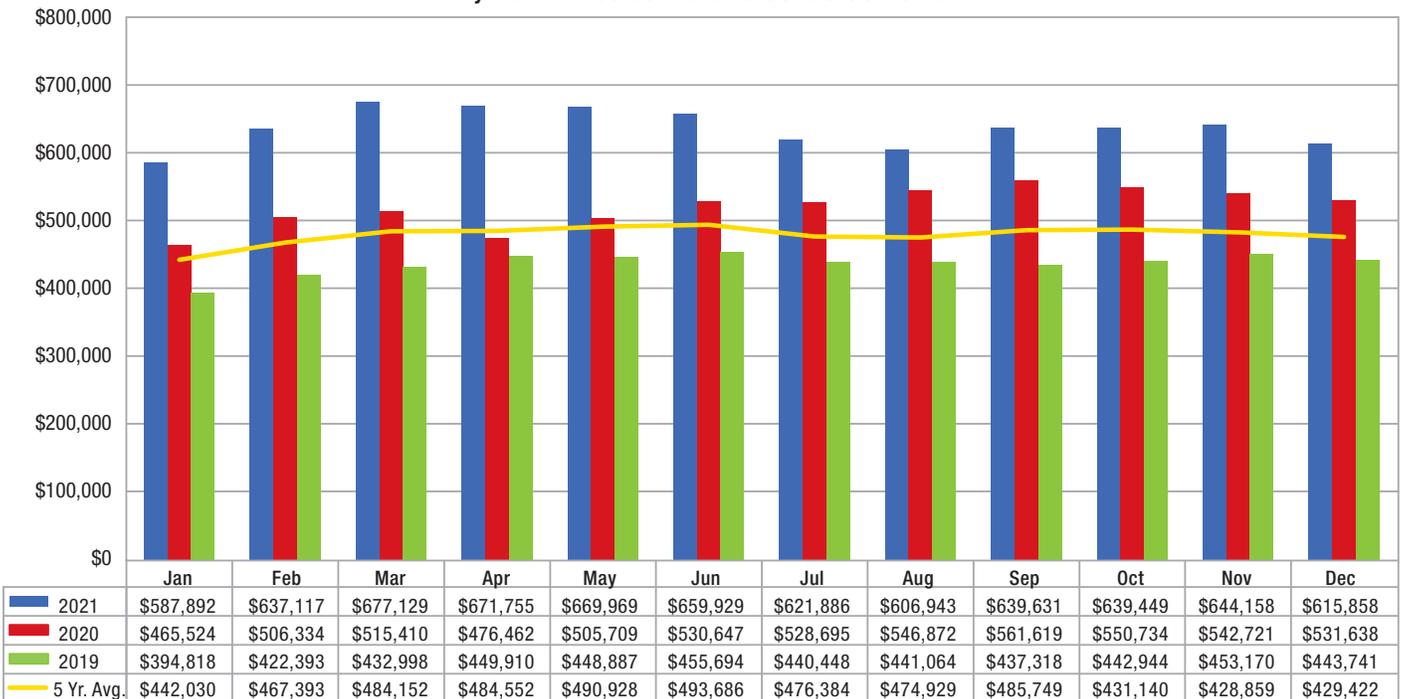
Ottawa Residential Average Sales Chart from 1970-2021.

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

| Year | Average Sale Price | Percent Change | Year | Average Sale Price | Percent Change |
|------|--------------------|----------------|-------------|--------------------|----------------|
| 1970 | \$26,532 | 3.43% | 1996 | \$140,513 | -1.90% |
| 1971 | \$27,808 | 4.81% | 1997 | \$143,873 | 2.40% |
| 1972 | \$30,576 | 9.95% | 1998 | \$143,953 | 0.10% |
| 1973 | \$38,305 | 25.28% | 1999 | \$149,650 | 4.03% |
| 1974 | \$46,661 | 21.81% | 2000 | \$159,511 | 6.58% |
| 1975 | \$49,633 | 6.37% | 2001 | \$175,971 | 10.32% |
| 1976 | \$54,623 | 10.05% | 2002 | \$200,711 | 14.06% |
| 1977 | \$57,032 | 4.41% | 2003 | \$218,692 | 9.00% |
| 1978 | \$59,134 | 3.69% | 2004 | \$235,678 | 7.70% |
| 1979 | \$61,896 | 4.67% | 2005 | \$244,531 | 3.80% |
| 1980 | \$62,748 | 1.38% | 2006 | \$255,889 | 4.70% |
| 1981 | \$64,896 | 3.42% | 2007 | \$272,477 | 6.40% |
| 1982 | \$71,080 | 9.53% | 2008 | \$289,477 | 6.30% |
| 1983 | \$86,245 | 21.34% | 2009 | \$303,888 | 4.90% |
| 1984 | \$102,084 | 18.37% | 2010 | \$327,225 | 7.70% |
| 1985 | \$107,306 | 5.12% | 2011 | \$344,240 | 5.20% |
| 1986 | \$111,643 | 4.04% | 2012 | \$351,792 | 2.20% |
| 1987 | \$119,612 | 7.14% | 2013 | \$357,348 | 1.60% |
| 1988 | \$128,434 | 7.38% | 2014 | \$361,712 | 1.20% |
| 1989 | \$137,455 | 7.02% | 2015 | \$367,632 | 1.66% |
| 1990 | \$141,438 | 2.90% | 2016 | \$372,048 | 1.20% |
| 1991 | \$143,361 | 1.36% | 2017 | \$392,474 | 5.49% |
| 1992 | \$143,868 | 0.35% | 2018 | \$407,571 | 3.84% |
| 1993 | \$148,129 | 2.96% | 2019 | \$441,693 | 8.37% |
| 1994 | \$147,543 | -0.40% | 2020 | \$529,675 | 19.5% |
| 1995 | \$143,193 | -2.90% | 2021 | \$645,976 | 21.9% |

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AVERAGE SALE PRICE By Month – Residential and Condo Combined



December 2021

Source: Ottawa Real Estate Board

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All information believed to be accurate but not warranted. Not intended to solicit properties currently listed for sale.