

January 2021 Newsletter



Happy New Year from all of us!

Wishing everyone a happy and healthy 2021. This monthly newsletter provides information about the Ottawa market, information on changes that impact real estate in Ottawa and links to interesting real estate information. If you ever have any questions or want more detailed information on your specific area or an area you would like to move/invest, please do not hesitate to contact us at: shelley@movemeshelley.com.

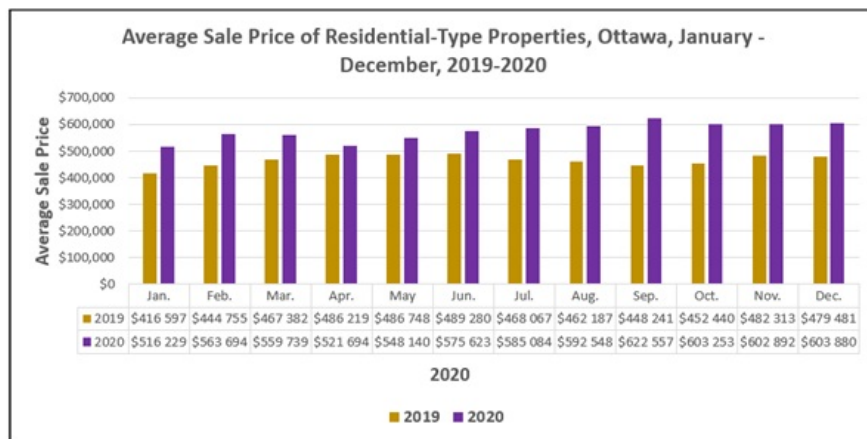
Ottawa Real Estate Stats and Trends

Residential Properties

The December 2020 average sale price for a residential* property was \$603,880 which is an increase of 20.6% compared to the average sale price of residential properties in December 2019. This brings the year-to-date average sale price for a residential property to \$582,267 which overall is a 20% increase compared to the 2019 average sale price of residential properties.

In looking at the chart below you can see that the average sale price of residential properties in 2020 has increased consistently each month compared to 2019 with the market only seeing a slight dip in April and May which is consistent with the initial COVID pandemic lockdown.

*The residential property class includes detached, semi-detached, multi-unit (townhouse/stacked/apartment), and duplex/doubles (two separate living units in the same building, on the same title) properties that are NOT registered as condominiums. The property owner holds freehold title to the dwelling unit and accompanying block of land.



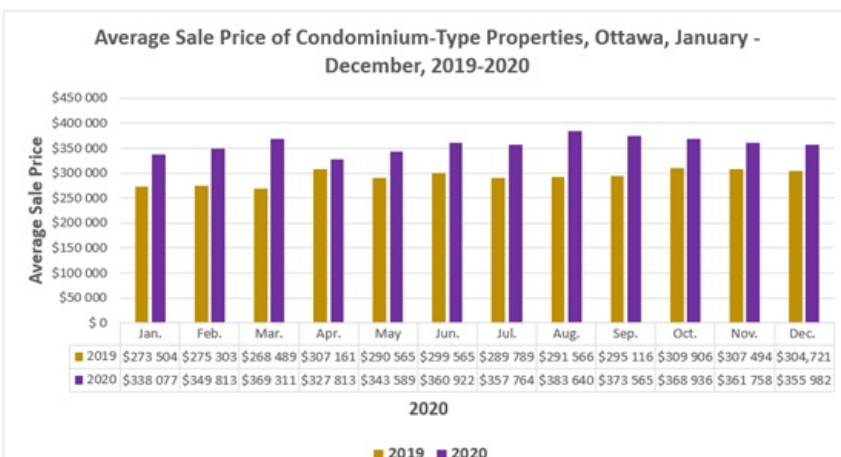
Source: Ottawa Real Estate Board News Releases. Accessed on-line January 13, 2021 at: <https://www.oreb.ca/newsroom/category/newsroom/news-releases/>

Condominium Properties

The December 2020 average sale price for a condominium* property was \$355,982 which is an increase of 14.4% compared to the average sale price of condominium properties in December 2019. This brings the year-to-date average sale price for a condominium property to \$361,337 which overall is a 19% increase compared to the 2019 average sale price of condominium properties.

Similar to residential properties, the average sale price of condominium properties in 2020 has been increasing consistently with the market only seeing a slight dip in April and May which is consistent with the initial COVID pandemic lockdown.

*The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, stacked etc.) which is registered as a condominium, as well as properties which are co-operatives, life leases, and timeshares.



Source: Ottawa Real Estate Board News Releases. Accessed on-line January 13, 2021 at: <https://www.oreb.ca/newsroom/category/newsroom/news-releases/>

When looking at December average sale prices over the last 3 years, Ottawa's residential housing market (residential and condominium) saw an increase of a 3-5% over 2017, a 9% increase in 2019 over 2018 and a 19-20% increase in 2020 over 2019.

For 2020, some areas of Ottawa grew faster than others with Bells Corners, Beacon Hill, Greely and Manotick reporting the greatest year-over-year increases while outside of Ottawa, Braeside, Pakenham, Russell, Rockland and Mississippi Mills lead the pack. For a full breakdown have a look at [this article](#) published in the Ottawa Citizen January 7, 2021.

With low interest rates and few properties for sale, the Ottawa real estate market continues to see continued growth and expects this to continue into 2021.

"Going forward, I fully expect Ottawa's resale market will continue to be robust in 2021. There are no indicators to suggest that this is an overheated market - it is simply very active, insulated, and strong. One that has only been mildly shaken by a world-wide pandemic," says Debra Wright, President, Ottawa Real Estate Board.

What's New in Ottawa?

Rideau Street Open for Business- After 5 years of construction, Rideau Street will start reopening in 2021 complete with a segregated bike lane, wider sidewalks and even 15 new trees. This will bring renewed energy to the beautiful Byward Market increasing real estate value and interest in the area ([visit link](#)).

NCC Expanding winter paths – Looking to get out and enjoy the crisp winter weather? Check out the NCC's plans to expand their winter trail network in Ottawa ([visit link](#)).

New Developments in the Glebe- a zoning application has been filed for a new 16-storey tower with ground-floor commercial space and 150 residential units, including studio, one and two-bedroom suites ([visit link](#)).

Interesting Real Estate Articles

5 Benefits to Listing your Home in the Fall and Winter – less competition, serious buyers and more. This article provides some interesting benefits of listing and looking in the fall/winter ([visit link](#)).

Thinking about buying an investment property? This article provides some great information of working with existing tenants ([visit link](#)).

Attention all new first-time home buyers- what you need to know about 5 plans designed to help get you into your first home ([visit link](#)).

10 questions to ask your house – if you were on a date with your potential new house, what would you ask to determine if you are a match? [Visit link](#).

Trying to understand the unusual sales patterns from 2020? This article sheds light on the 'stressed' market and how this is impacting real estate across the country ([visit link](#)).

On a Personal Note...

How are you keeping busy during the COVID lockdown? With the cold weather here, going outside is not top of mind but Craig and I have been bundling up to walk the dogs as much as we can. I've also found a few great new recipes to try and am on my 4th puzzle this month. In December I decided it was a good time to take a course which I did the final exam for last week- Principles of Appraisal. I can now appraise your house 3 different ways. 😊

I'm actually finding this has been a good time to catch up on things that I never had time for which has been important, not what I want to do necessarily but making the best of it.

Move Me Shelley
(613) 324-1798
info@movemeshelley.com
www.movemeshelley.com



This email was sent to {{ contact.EMAIL }}
You received this email because you are registered with Move Me Shelley

[Unsubscribe here](#)



© 2021 Move Me Shelley