

REAL ESTATE NEWS

ROYAL LEPAGE
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Independently Owned and Operated, Brokerage



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TECH SAVVY HOMEBUYERS BEGIN ONLINE



When buying a home, there was a time when we began with a drive around the neighbourhood with a real estate agent. Today, most home buyers begin their search online.

As technology has evolved over the last decade, home buyers are more knowledgeable about their needs, desires and what they can afford. More informed buyers have a better experience.

Here are some of the ways to put real estate at your fingertips through the online tools available:

1. The royalpage.ca website and app are popular choices to research neighbourhood information including schools, amenities and even walkability scores.
2. Buyers can research agents within a specific area of interest on royalpage.ca. Agent information includes languages spoken and areas of expertise.
3. Visit centris.ca or realtor.ca where photographs, descriptions, maps, and 3D virtual tours can be found.

4. Mortgage rates are available banking and lender sites. These sites often provide tips on organizing your finances, mortgage calculators and answers to your mortgage-related questions. Pre-approval applications for your mortgage are also available.

5. Homeowners can also organize a flawless move with tips and web forms to arrange for a free moving estimate on royalpage.ca.

With technology evolving as quickly as it has, the notion of holding up a smartphone to a home for sale and instantly garnering many of the details, is not far off. Your real estate agent provides an important role in marketing the home, negotiating the best price and pulling together the important details of the final sale. And, when



homeowners are better prepared through today's technology, it makes the process of buying or selling a home that much smoother.

OTTAWA RESALE MARKET EASES OFF WITH COOLER JANUARY WEATHER

Members of the Ottawa Real Estate Board (OREB) sold 601 residential properties in January 2016 compared with 626 in January 2015, a decrease of 4 percent. There were 703 home sales in December 2015. The five-year average for January sales is 618.

"The market momentum gained from the warmer weather in the latter part of 2015 has eased off with the arrival of typical winter weather in January," said OREB's President. "We are seeing a drop in the number of residential and condo properties listed this January over the year before. However, the number of properties listed almost doubled the amount listed in December – a normal occurrence at the beginning of the year as people begin to plan for the year ahead".

January's sales included 129 in the condominium property class, and 472 in the residential property class. The average sale price of a residential-class property sold in January in the Ottawa area was \$386,839 an increase of 4.6 percent over January 2015. The average sale price for a condominium-class property was \$247,205, a decrease of 1.3 percent over January 2015.

"A possible explanation for the increase in residential average sale price this month over last year is that the amount of properties sold over \$1 million doubled that of last year, with six properties sold this month," said OREB's President. "Nevertheless, the hottest segments of our market in January were sales in the \$300,000 to \$400,000 range, followed closely by the \$200,000 to \$300,000 range. In addition to residential and condominium sales, OREB members assisted clients with renting 200 properties in January."

Call today for real estate advice and information!



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Ottawa Residential Average Sales Chart from 1956 to 2015



MLS Residential Sales Percentage Increase or Decrease Over Previous Year

Year	Average Sale Price	Percent Change	Year	Average Sale Price	Percent Change
1956	\$13,351	0.24%	1986	\$111,643	4.04%
1957	\$14,230	6.58%	1987	\$119,612	7.14%
1958	\$15,564	9.37%	1988	\$128,434	7.38%
1959	\$16,038	3.05%	1989	\$137,455	7.02%
1960	\$16,791	4.70%	1990	\$141,438	2.90%
1961	\$16,070	-4.29%	1991	\$143,361	1.36%
1962	\$15,952	-0.73%	1992	\$143,868	0.35%
1963	\$16,549	3.74%	1993	\$148,129	2.96%
1964	\$16,563	0.08%	1994	\$147,543	-0.40%
1965	\$17,056	2.98%	1995	\$143,193	-2.90%
1966	\$18,004	5.56%	1996	\$140,513	-1.90%
1967	\$19,476	8.18%	1997	\$143,873	2.40%
1968	\$23,329	19.78%	1998	\$143,953	0.10%
1969	\$25,652	9.96%	1999	\$149,650	4.03%
1970	\$26,532	3.43%	2000	\$159,511	6.58%
1971	\$27,808	4.81%	2001	\$175,971	10.32%
1972	\$30,576	9.95%	2002	\$200,711	14.06%
1973	\$38,305	25.28%	2003	\$218,692	9.00%
1974	\$46,661	21.81%	2004	\$235,678	7.70%
1975	\$49,633	6.37%	2005	\$244,531	3.80%
1976	\$54,623	10.05%	2006	\$255,889	4.70%
1977	\$57,032	4.41%	2007	\$272,477	6.40%
1978	\$59,134	3.69%	2008	\$289,477	6.30%
1979	\$61,896	4.67%	2009	\$303,888	4.90%
1980	\$62,748	1.38%	2010	\$327,225	7.70%
1981	\$64,896	3.42%	2011	\$344,240	5.20%
1982	\$71,080	9.53%	2012	\$351,792	2.20%
1983	\$86,245	21.34%	2013	\$357,348	1.60%
1984	\$102,084	18.37%	2014	\$361,712	1.20%
1985	\$107,306	5.12%	2015	\$367,632	1.66%

Includes Residential Homes and Condominiums