



2020 MARKET OUTLOOK:

ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2020:

2019 (Jan-Oct): **\$393,978**
2020 (Forecast): **\$417,616**

↑ 6%

- The RE/MAX average residential sale price expectation for Ottawa in 2020 is +6% due to existing market momentum, despite being a more stable market in the past.
- Low inventory and high demand in Ottawa and surrounding communities is expected to have an impact on the market going into 2020.
- Move-up, first-time and move-over homebuyers are expected to continue driving demand.

DRIVING DEMAND



Move-up, first-time and
move-over homebuyers

POPULAR PROPERTY



Condominiums and Townhomes

HOTTEST NEIGHBOURHOODS



- Kanata
- Orleans

2019 MARKET OVERVIEW:

AVERAGE RESIDENTIAL SALES PRICE:

2018 (full year): **\$352,711**
2019 (Jan-Oct): **\$393,978**

↑ 11.7%

Ottawa is currently experiencing a seller's market due to its low inventory. While the city is generally affordable, low inventory is putting pressure on the market, affecting first-time homebuyers. The up-and-running LRT has resulted in surrounding residential development, particularly high-rise condominiums. Condominiums and townhomes tend to see the most activity in the region, due to their relative affordability compared to other property types.

FIRST-TIME BUYER



Typical Buyer: Single Millennials,
young families and young couples

Typical Property: Condos and townhomes

Typical Price Range in 2019: \$350K-\$500K

LUXURY MARKET



Typical Buyer: Move-up buyers

Starting Price for a Luxury Home: \$750K

CONDO MARKET



Typical Buyer: Single Millennials,
young couples, retirees/downsizers

Typical Property: 1 bedroom plus den

Average sale price for condos: \$300K