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#1 in Sales in Ottawa (2006, 2003: RE/MAX Individuals)
RE/MAX Chairman's Club (2006, 2002)
RE/MAX Lifetime Achievement Award (2004)

Rainy June Can't Dampen Home Buyers' Enthusiasm

July 7, 2008 - Members of the Ottawa Real Estate Board sold 1,691 residential units in June through the Board's Multiple Listing Service® system compared with 1,640 in June 2007, an increase of 3.1 per cent. There were 1,897 sales in May 2008.

"Despite much wetter than usual weather in June, buyers obviously liked what they were seeing on the market. Condo sales are on par with last year and freehold homes continue to see increased sales over 2007," said Board President Heather Skuce. "Higher-end properties, in particular, saw a big jump in June. Board members sold 27 homes priced between \$750,000 and \$1 million, which is a 52.4 per cent increase in that price category over last June," added Skuce

The average price of residential properties, including condominiums, sold in June in the Ottawa area was \$298,484, an increase of 7 per cent over June 2007. The Board cautions that average price information can be useful in establishing trends over time but should not be used as an indicator that specific properties have increased or decreased in value. The average price is calculated based on the total dollar volume of all properties sold.

The Ottawa Real Estate Board is an industry association of 2,400 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Canadian Real Estate Association and thus are entitled to use the term REALTOR®.

The MLS® system is a member based service, paid for by the REALTOR® members of the Ottawa Real Estate Board. The MLS® mark symbolizes the cooperation among REALTORS® to effect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® commercial and residential listings are available for viewing on the Board's internet site at www.OttawaRealEstate.org and on the national websites of The Canadian Real Estate Association at www.mls.ca and www.ICX.ca. Information about listings and open houses is also available in the Board's weekly newspaper, Ottawa Real Estate Guide, available free at 700 locations across the Ottawa area.

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