

THE GREENVIEW REPORT

John Smith's Real Estate Newsletter

December 2019



ROBUST OTTAWA MARKET MAINTAINS STRONG PACE

Resale Home Sales (All Segments)

Sep 2019

1,549

+11.8% year
year

Sep 2018

1,386

Average Resale Price (Residential Segment)

Sep 2019

\$487,438

+8.3% year
year

Sep 2018

\$450,123

Average Resale Price (Condo Segment)

Sep 2019

\$309,373

+9.1% year
year

Sep 2018

\$283,617

MARKET HIGHLIGHTS

- September sales of 1,549 units were up by 11.8% versus last year; 5-year average for September sales is 1,385 units
- Both residential (+6.9%) and condominium (+26.4%) segments recorded strong volume advances in September
- Exceptional condo sales has pushed the condo segment share to 28.1% (second only to 29.0% in Dec 2018)
- Both residential (+8.3%) and condominium (+9.1%) segments also registered strong price gains in September



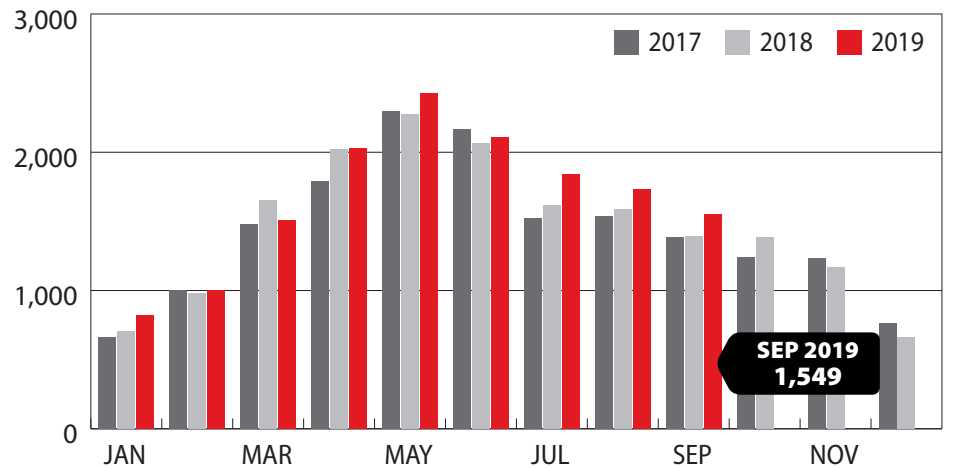
VIEW
LOCAL SALES
BELOW!

THE GREENVIEW REPORT Local Market Watch

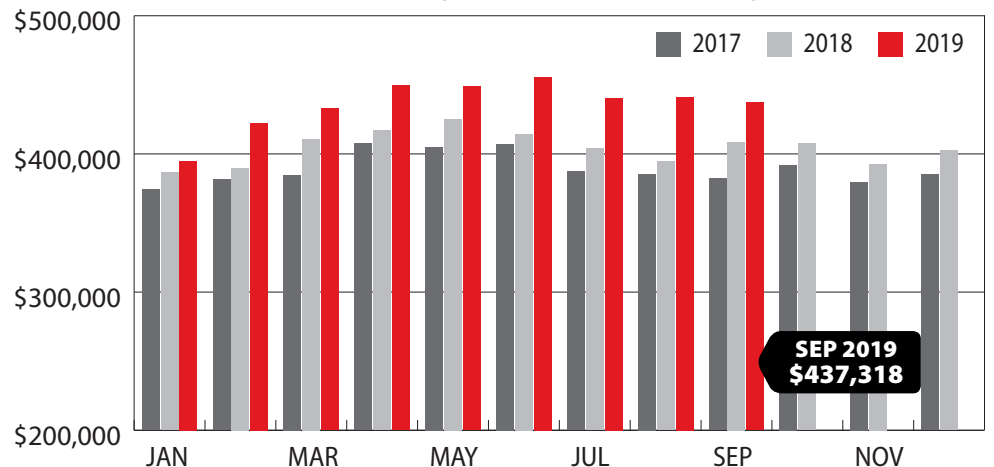
Latest 6 Month Recap of Solds – May 1, 2019 - Oct 31, 2019

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
1 bedroom	1	691,500	691,500	15
2 bedroom	8	979,225	1,228,000	9
3 bedroom	21	1,071,004	1,777,077	20
4 bedroom	11	1,543,817	1,680,000	10
5 bedroom	1	1,525,000	1,525,000	4
6 bedroom	1	1,150,000	1,150,000	10
bungalow				
2 bedroom	4	804,375	950,000	12
3 bedroom	1	1,440,000	1,440,000	78
semi-detached				
1 bedroom	3	668,333	729,000	24
2 bedroom	25	903,661	1,185,000	9
3 bedroom	70	1,064,414	1,550,000	10
4 bedroom	14	1,131,557	1,450,000	9
5 bedroom	2	1,059,000	1,360,000	20
townhouses				
1 bedroom	3	497,633	643,000	18
2 bedroom	19	798,111	1,321,600	15
3 bedroom	39	992,557	1,510,000	10
5 bedroom	1	1,375,000	1,375,000	42
triplex				
5 bedroom	1	1,211,111	1,211,111	5
Total	225			12

Ottawa Resale Home Sales (All Segments)



Ottawa Average Resale Price (All Segments)



For more detailed Greenview statistics: www.Greenview.info

Message from John Smith...

Renters would rather live in a house than a condo, survey finds

If you want to know what renters really want, consider the findings of this new survey of renters. It found that 45 percent of renters would prefer to rent a house rather than a brand-new condo or fancy townhouse. Even more surprisingly, 31 percent would rather live in an apartment in a house as opposed to a unit in a condo. Renters like the privacy and space offered in a single-family home rental. They also didn't care too much about swanky amenities. Instead, they mostly cared that their rental unit was close to work and public transit, and also that the unit was pet friendly. These new findings suggest that real estate investors may want to consider purchasing a rental house over a rental condo, preferably ones that are located near major employers and transit lines.

John Smith

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FEATURED PROPERTIES

FOR SALE



Stunning Offering!

12 McNabb Avenue – Open-concept 2 bedroom, 2 bathroom home with masterfully designed kitchen. Includes stainless-steel appliances, hardwood flooring and newly-renovated bathroom. Short walk to transit and shopping! **Asking \$849,000.**

FOR SALE



2 Bedroom, 3 Bathroom + Den

38 Abbey Crescent – Stunning 2 bedroom, 3 bathroom + den townhouse with 4-piece ensuite. Minutes to subway, malls and E.V. Edwards Public School. Contact me today for a tour! **Asking \$721,000.**

FOR SALE



2,350 Sq. Ft. Beauty!

57 Lorrel East – Bright and spacious 2 bedroom, 2 bathroom 2,350 sq. ft. home in the middle of illustrious Haroldsberg. Includes hardwood flooring and has an expansive recreation room in the basement. Includes 2 car garage. **Asking \$930,000.**

How to create a second suite in your home - legally

Several provinces have been scrambling to solve the increasing demand for housing. One way to bump up supply is to allow homeowners to create a second suite that they can rent out. Not only does this increase housing options and open up more affordable rentals, it gives homeowners a chance to make some additional income.

But first, homeowners need to make sure they are complying with the zoning and bylaw requirements in their area (most jurisdictions have published materials on how to create a legal suite). Otherwise, they risk having an illegal suite. To start, here are a few things to consider.

What is a secondary suite?

A secondary suite is a separate living area within a house. It should be a self-contained living unit that includes a private kitchen, bathroom, and at least one bedroom. The suite must also have at least one door that leads directly outside the house, whether it's a private entrance door or shared with the rest of the house in a common area.

What can be turned into a secondary suite?

Basements or laneway houses often get turned into secondary suites, for example. Any unit could be rented out as long as it's located on the same property as the main residential house. When it comes to specific requirements, each jurisdiction has its own definition of what qualifies as a secondary suite. For example, they may need to meet a minimum space requirement, ceiling height, and bedroom window opening area. They must meet acceptable fire separation requirements. And they cannot be situated in a flood plain.

Do homeowners need a permit?

In most cases, homeowners will need a permit in order to formally change the use of their house to include a secondary suite. Both the provinces of Ontario and BC require a permit to recognize the suite, and it also must pass all inspections before it can be legally rented out.

This information should not be relied on as legal advice, financial advice or a definitive statement of the law in any jurisdiction. For such advice, please consult your own legal counsel or financial representative.

www.Greenview.info for the rest of your newsletter...

PRICELESS QUOTES

"It always bothers me to put money into a slot machine and then pull the handle. It's the same motion you use to flush." – **Robert Orben**

"You know children are growing up when they start asking questions that have answers." – **John Plomp**

"People want economy, and they will pay any price to get it." – **Lee Iacocca**

"I was a vegetarian until I started leaning toward the sunlight." – **Rita Rudner**

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