

# REAL ESTATE NEWS



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## ROYAL LePAGE SHELTER FOUNDATION SETS NEW FUNDRAISING RECORDS IN SUPPORT OF WOMEN'S SHELTERS ACROSS CANADA

The Royal LePage Shelter Foundation is thrilled to announce its fundraising results for 2011: a record-setting \$2 million was raised to support women's shelters and to help stop family violence in Canada.

Royal LePage is the only Canadian real estate company with its own charity, empowering sales representatives to make a tangible difference in their local community and across the country. Now in its 14th year, the Royal LePage Shelter Foundation supports 200 shelters across Canada, helping more than 30,000 women and children every year. It's also committed to funding violence prevention and education programs for youth.

Since its inception, the Shelter Foundation has raised more than \$14 million with the support of generous Royal LePage agents, brokers, managers and staff, along with members of the communities in which they live and work and local and national sponsors. Since Royal LePage covers the administrative costs of the Shelter Foundation, 100% of the funds raised goes toward the cause.



**royal lepage**  
**shelter foundation**

"Violence against women affects thousands of Canadian families," says Shanan Spencer-Brown, executive director of the Royal LePage Shelter Foundation. "Half of all women in Canada have experienced at least one incident of physical or sexual violence since the age of 16 and 360,000 children are exposed to family violence every year. That's why we are so committed to raising funds to provide a safe haven for women and children and to stop the cycle of family violence."

The Shelter Foundation's signature event is the National Garage Sale for Shelter, a one-day charity garage sale taking place on May 12, 2012 at Royal LePage offices across Canada. Members of the community are encouraged to join in and de-clutter for a cause. For more information, please contact your local Royal LePage office or visit:

[www.royallepage.ca/shelter](http://www.royallepage.ca/shelter).

"Helping You Is What We Do™ is not just a tagline, it is our corporate philosophy and it translates into a collective commitment to giving back to the community," said Phil Soper, president and chief executive of Royal LePage. "Royal LePage professionals are tireless in their efforts to create safer homes and safer communities through the Shelter Foundation."

## SPRING HAS SPRUNG AN INCREASE IN RESIDENTIAL SALES

Members of the Ottawa Real Estate Board (OREB) sold 1,568 residential properties in April 2012 compared with 1,530 in April 2011, an increase of 2.5 percent. There were 1,396 sales in March 2012.

"Sales in April indicate a steady Ottawa market as we sail through spring" said OREB's President. "Re-sale housing inventory is up by 6.9 per cent since last year, and interest rates continue to be low, indicating that Ottawa remains in a healthy, stable market", he added.

The average sale price of residential properties, including condominiums, sold in April in the Ottawa area was \$364,077 an increase of 3.7 percent over April 2011. The average sale price for a condominium-class property was \$272,851, an increase of 6.7 percent over April 2011. The average sale price of a residential-class property was \$385,660, an increase of 2.6 percent over April 2011.

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## REAL ESTATE NEWS

# UNPRECEDENTED 'MORTGAGE SALE' AND CONSUMER CONFIDENCE FUEL REAL ESTATE PRICES IN FIRST QUARTER 2012

## EARLY SPRING-LIKE WEATHER JUMP STARTS HOUSING MARKET ACTIVITY

The Royal LePage House Price Survey released last month showed the average price of a home in Canada increased between 2.2 and 5.0 per cent in the first quarter of 2012, compared to the previous year.

Market activity in the first quarter of 2012 was unusually high resulting in tight inventories and strong price appreciation in most major cities. Buyers were attracted into the market by historically low mortgage rates and sellers brought listing inventory to market earlier than normal, encouraged by unseasonably warm weather.

In the first quarter, standard two-storey homes rose 5.0 per cent year-over-year to \$398,282, while detached bungalows increased 4.4 per cent to \$356,306. Average prices for standard condominiums increased 2.2 per cent to \$243,153.

"Our housing market is being pulled in opposite directions by opposing economic forces," said Phil Soper, president and chief executive of Royal LePage Real Estate Services. "On one hand, there is the rapidly strengthening U.S. economy, increasing Canadian consumer confidence and what can only be called a national mortgage sale encouraging activity and bidding up home prices. On the other, we have signs of over-shooting values and strained affordability in our largest cities. We are likely to see much more modest price appreciation as the year unfolds."

Price appreciation and strong unit sales reflect Canadians taking advantage of borrowing rates that for the first time fell below 3.0 per cent for a five year fixed mortgage and a banking environment that the Royal Bank of Canada has referred to as "hyper-competitive."

Soper commented that the effect of low mortgage rates is more pronounced in cities that are affordable such as Winnipeg, Ottawa and St. John's.

Across the country, consumers sought to buy into what they believe is a good investment market. The Conference Board of Canada's consumer confidence index continued to rise in March, gaining 4.3 points to stand at 79.5, its third consecutive month of gains, and attitudes towards major purchases, such as real estate, were particularly strong.

Soper concluded, "Generally when the market witnesses a surge in unit sales activity in the first half of the year, it borrows from the second half as potential buyers jump in early to take advantage of a favourable environment."

### Market Summary

Ottawa's stable local economy continued to produce healthy gains as the average house price appreciated between 6.0 and 6.2 per cent year-over-year across the three house types surveyed. The average price of a standard two-storey home is \$387,833.

