

# REAL ESTATE NEWS

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## U.S. Interest in Canadian Real Estate Surges Following U.S. Presidential Election

According to data recently released by Royal LePage, Canada's leading real estate services provider, American interest in Canadian real property has risen following the U.S. Presidential Election, with an increased number of Americans conducting research into real estate markets across the nation.

American web traffic on royallepage.ca, the company's consumer real estate portal, has been highly correlated to recent U.S. political events. U.S.-originated sessions surged 329.0 per cent the day following the election and climbed 210.1 per cent year-over-year the week after Donald Trump's victory. Looking at the full month of November, 2016, U.S. web traffic grew 73.7 per cent year-over-year, when compared to the same period in 2015. This trend continued throughout the remainder of 2016, with American web traffic rising by 40.9 per cent year-over-year during the fourth quarter.

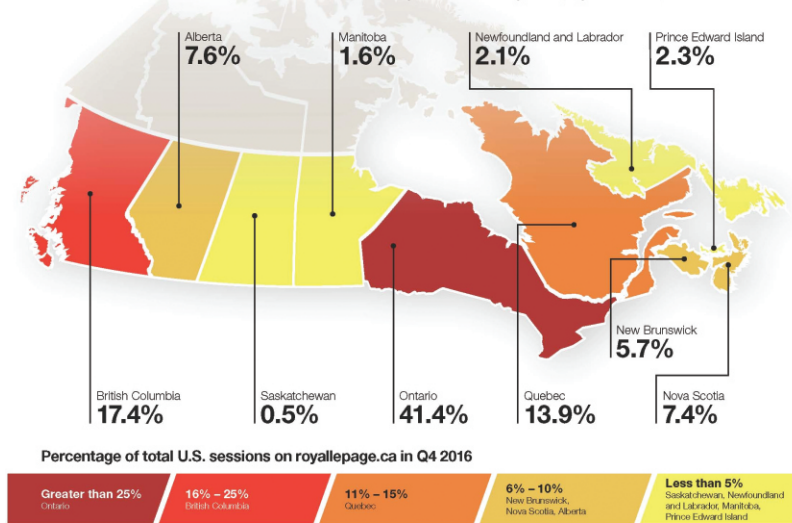
According to a new Canada-wide survey of 1,226 Royal LePage real estate advisors, U.S. interest in Canadian real property will continue to climb, with 39.5 per cent of respondents forecasting that American inquiries into Canadian real estate will rise under President Donald Trump. In the fourth quarter of 2016 – of which November and December are traditionally quieter times for North American real estate activity – 15.6 per cent of the advisors polled received inquiries from south of the border.

"Always a desirable destination for migrants, Canada's attractiveness as a country for international relocation has surged this decade," said Phil Soper, president and chief executive officer, Royal LePage. "The United States was already a top source for immigration into Canada, and now in the period following the recent U.S. election, we are witnessing a material bump in American interest in Canadian real estate."



### American Interest in Canadian Real Estate in the Fourth Quarter of 2016

Data from royallepage.ca found that sessions from U.S.-based users increased 40.9% year-over-year in Q4, while sessions climbed 329.0% the day after the U.S. presidential election (November 9, 2016). The chart below shows American interest by Canadian province based on percentage of total U.S.-originated page views in Q4 2016.



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"U.S. interest in Canadian real estate is not a new phenomenon -- we are next door neighbours," said Soper. "From Whistler to Muskoka; to Tremblant and Nova Scotia's south shore, Americans have traditionally been the largest foreign cohort of recreational property purchasers in Canada. With our country's ever-growing global reputation as a financially sound, happy and culturally tolerant place to raise a family, it is not surprising that interest has moved from a place to play, to a potential place to live and work."

"Given America's vast population, even a fractional increase in the number of households following through on this initial interest and successfully completing the demanding process of emigrating to Canada could drive a material increase in the number of home-buyers from south of the border," concluded Soper. "Our federal government is seriously considering increasing the quota of new Canadians welcomed from abroad, and with the high value of the U.S. dollar increasing Americans' purchasing power, we may be seeing more moving trucks with U.S. license plates in our future."

## 2017 RESALE MARKET OFF TO A GREAT START

Members of the Ottawa Real Estate Board (OREB) sold 667 residential properties in January 2017 compared with 598 in January 2016, an increase of 11.5 percent. The five-year average for January sales is 614. There were 715 residential sales in January 2017.

"The year is off to a great start, with sales up over this time last year, and well above the five-year average," said OREB's President. "Residential-class resales supported this increase, with a 16.6 percent growth over January 2016. The number of properties listed in January has doubled the amount listed in December, which is very typical of sellers getting a jump start on the spring selling season."

"While the numbers indicate a positive trend for Ottawa as a whole, we emphasize that all real estate is local, and prices and conditions will vary from neighbourhood to neighbourhood," OREB's President went on to explain. "We encourage buyers and sellers to talk to a REALTOR® for more information about the housing market outlook where they live, or want to live."

January's sales included 119 in the condominium property class and 548 in the residential property class. The average sale price of a residential-class property sold in January in the Ottawa area was \$394,001, an increase of 1.9 percent over January 2016. The average sale price for a condominium-class property was \$288,655, an increase of 16.8 percent over January 2016.

"In the residential market the most active price point was the \$300,000 to \$399,999 range for the month of January, accounting for 35.2 percent of the market. The condominium market was most active in the \$150,000 to \$249,999 price range, accounting for 58.7 percent of the market," added OREB's President.

Call today for real estate advice and information!

# Ottawa Residential Average Sales Chart from 1956 to 2016

## 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%	1987	\$119,612	7.14%
1957	\$14,230	6.58%	1988	\$128,434	7.38%
1958	\$15,564	9.37%	1989	\$137,455	7.02%
1959	\$16,038	3.05%	1990	\$141,438	2.90%
1960	\$16,791	4.70%	1991	\$143,361	1.36%
1961	\$16,070	-4.29%	1992	\$143,868	0.35%
1962	\$15,952	-0.73%	1993	\$148,129	2.96%
1963	\$16,549	3.74%	1994	\$147,543	-0.40%
1964	\$16,563	0.08%	1995	\$143,193	-2.90%
1965	\$17,056	2.98%	1996	\$140,513	-1.90%
1966	\$18,004	5.56%	1997	\$143,873	2.40%
1967	\$19,476	8.18%	1998	\$143,953	0.10%
1968	\$23,329	19.78%	1999	\$149,650	4.03%
1969	\$25,652	9.96%	2000	\$159,511	6.58%
1970	\$26,532	3.43%	2001	\$175,971	10.32%
1971	\$27,808	4.81%	2002	\$200,711	14.06%
1972	\$30,576	9.95%	2003	\$218,692	9.00%
1973	\$38,305	25.28%	2004	\$235,678	7.70%
1974	\$46,661	21.81%	2005	\$244,531	3.80%
1975	\$49,633	6.37%	2006	\$255,889	4.70%
1976	\$54,623	10.05%	2007	\$272,477	6.40%
1977	\$57,032	4.41%	2008	\$289,477	6.30%
1978	\$59,134	3.69%	2009	\$303,888	4.90%
1979	\$61,896	4.67%	2010	\$327,225	7.70%
1980	\$62,748	1.38%	2011	\$344,240	5.20%
1981	\$64,896	3.42%	2012	\$351,792	2.20%
1982	\$71,080	9.53%	2013	\$357,348	1.60%
1983	\$86,245	21.34%	2014	\$361,712	1.20%
1984	\$102,084	18.37%	2015	\$367,632	1.66%
1985	\$107,306	5.12%	2016	\$371,901	1.16%
1986	\$111,643	4.04%			