



WAHI'S 2023 OTTAWA HOUSING SNAPSHOT REPORT

Insights, Analysis, and More From the Ottawa Real Estate Market





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OTTAWA MARKET OVERVIEW 2023

PRICES, SALES, AND AVERAGE DAYS ON MARKET

OTTAWA TOTAL

Median Price	Sales	DOM
\$628,000 (-7.3% y/y)	13,044 (-10.3% y/y)	22 (+57.3% y/y)

KEY FINDINGS:

- Bells Corners was the only part of Ottawa to see a year-over-year increase in the median home price, although prices were roughly flat in Vanier. These are also the two most affordable areas.
- Sales activity declined in every Ottawa area market except for Vanier, but there the average DOM nearly doubled.

BARRHAVEN

Median Price	Sales	DOM
\$628,500 (-9.6%)	722 (-19%)	20 (+58%)

BELLS CORNERS

Median Price	Sales	DOM
\$505,000 (+2.9%)	99 (-11.6%)	22 (+55.9%)

KANATA

Median Price	Sales	DOM
\$670,000 (-7.6%)	1,272 (-10.6%)	19 (-46.6%)

ORLEANS

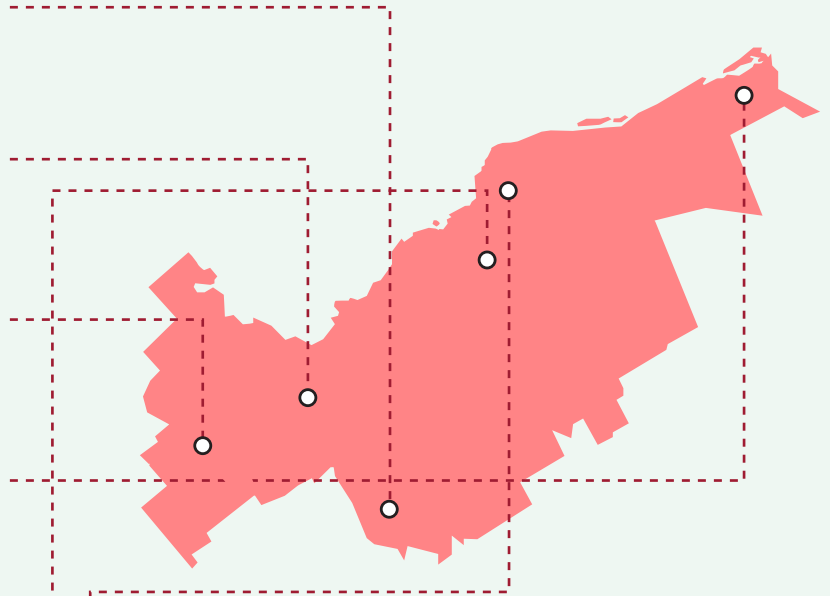
Median Price	Sales	DOM
\$608,000 (-7.9%)	1,156 (-16.5%)	21 (-57.1%)

OTTAWA

Median Price	Sales	DOM
\$630,000 (-6.7%)	8,857 (-16%)	23 (-57.9%)

VANIER

Median Price	Sales	DOM
\$527,500 (-0.5%)	136 (+5.4%)	27 (+91.1%)



“Interest rates, affordability, and supply have been the defining issues for the housing market in 2023.”

-Benjy Katchen-
Wahi CEO

All data in Wahi's 2023 Ottawa Housing Snapshot Report is from the period between Jan. 1 and Nov. 15 unless otherwise stated. Comparisons to the previous year are for the same year-to-date period.

OTTAWA CONDO VERSUS NON-CONDO MARKETS

CONDO

Median Price	Sales	DOM
\$393,500 (-5.1%)	1,694 (-16.9%)	30 (+72.4%)

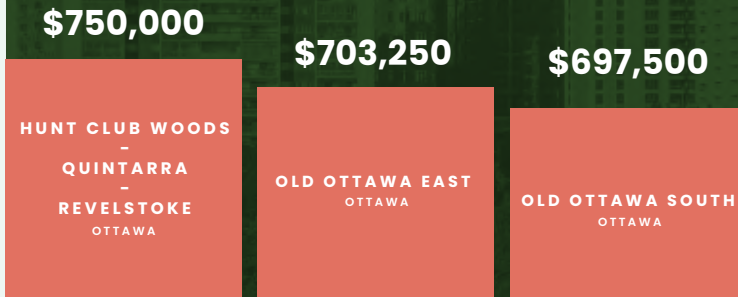
NON-CONDO

Median Price	Sales	DOM
\$652,000 (-8.3%)	10,598 (-15.3%)	21 (+54.3%)

OTTAWA NEIGHBOURHOODS WITH THE MOST HOME SALES



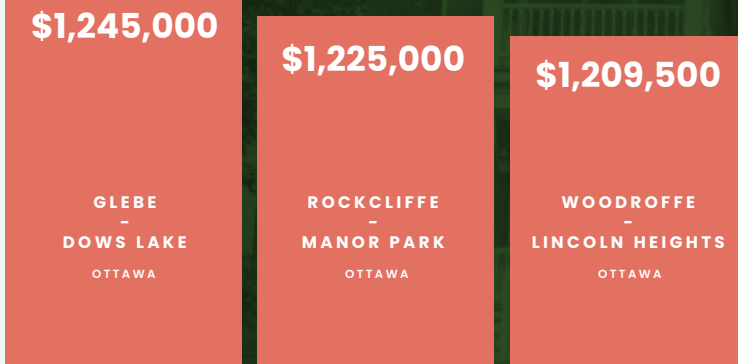
TOP 3 MOST EXPENSIVE OTTAWA NEIGHBOURHOODS FOR CONDOS



TOP 3 LEAST EXPENSIVE OTTAWA NEIGHBOURHOODS FOR CONDOS



TOP 3 MOST EXPENSIVE OTTAWA NEIGHBOURHOODS FOR HOUSES



TOP 3 LEAST EXPENSIVE OTTAWA NEIGHBOURHOODS FOR HOUSES



OVERBIDDING & UNDERBIDDING TRENDS

Each month, Wahi compares the differences between median list and sold prices for all homes, including condos and houses, in the Ottawa housing market to determine which neighbourhoods are in overbidding or underbidding territory. Overall, Wahi found that across the 64 Ottawa neighbourhoods that had at least three transactions in November, 98% were in underbidding territory, up slightly from 97% in October and more significantly from 91% in September. The only exceptions to the widespread underbidding were Hawthorne, where the November median sold price of \$494,600 was bid up

by 1%, and Russel Edwards, where the median price of \$655,000 was roughly flat. While bidding activity is an overall reflection of market behaviour, a neighbourhood could see homes selling for more than asking for a number of reasons. For example, while it could be a symptom of demand exceeding supply, it could also be that sellers are listing their homes below realistic market value in an attempt to attract more bids. "Just because a neighbourhood is in overbidding territory, it doesn't necessarily mean buyers are overpaying for homes."

THE TOP 5 UNDERBIDDING NEIGHBOURHOODS:

	Neighbourhood	Median sold price	Underbid %
1	CARLINGWOOD	\$752,000	-7%
2	VANIER NORTH	\$462,500	-7%
3	METCALFE	\$739,900	-5%
4	CARP	\$870,000	-4%
5	CENTRETOWN WEST	\$873,950	-3%

"As we've seen with our data in other Canadian cities, the neighbourhoods experiencing the most overbidding activity this year tend to be those with lower list prices. The lower the prices, the larger the pool of buyers who qualify for financing."

-Benjy Katchen-
Wahi CEO

MOST OVERBID & UNDERBID HOME SALES

MOST OVERBID

MOST UNDERBID

1

500 LAURIER AVE., UNIT #2504, OTTAWA

Condo | 2 Bed | 3+1 Baths

OVERBID AMOUNT

+33.75%

[VIEW LISTING](#)



2

135 VACHON AVE., VANIER

Detached Home | 2 Bed | 2 Baths

OVERBID AMOUNT

+32.74%

[VIEW LISTING](#)



3

62 PONTIAC ST., OTTAWA

Detached Home | 5 Bed | 3+1 Baths

OVERBID AMOUNT

+30.73%

[VIEW LISTING](#)



1

2551 RUSSLAND RD., OTTAWA

Detached Home | 3+1 Bed | 2 Baths

OVERBID AMOUNT

-28%

[VIEW LISTING](#)



2

338 DUNDAS ST., OTTAWA

Detached Home | 3 Bed | 2 Baths

OVERBID AMOUNT

-24.61%

[VIEW LISTING](#)



3

15 MURRAY ST., UNIT #403, OTTAWA

Condo | 3 Bed | 2 Baths

OVERBID AMOUNT

-24.42%

[VIEW LISTING](#)



MOST EXPENSIVE HOMES SOLD

CONDOS

The three most expensive condos sold this year were all located in the Glebe - Dows Lake neighbourhood, while the most expensive houses were spread across different neighbourhoods.



NEIGHBOURHOOD:
GLEBE - DOWS LAKE

174 GLEBE AVE., UNIT #303
OTTAWA

Condo | 2 Bedrooms | 3+1 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
GLEBE - DOWS LAKE

364 QUEEN ELIZABETH DR.
UNIT #102 OTTAWA

Condo | 3 Bedrooms | 3 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
GLEBE - DOWS LAKE

1035 BANK ST., UNIT #2002
OTTAWA

Condo | 2 Bedrooms | 3+1 Baths

[VIEW LISTING](#)

HOUSES



NEIGHBOURHOOD:
ROCKCLIFFE - MANOR PARK

737 MANOR AVE.
OTTAWA

Detached | 6 Bedrooms | 5+1 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
ROTHWELL HEIGHTS - BEACON HILL NORTH

32 CLOVELLY RD.
OTTAWA

Detached | 3+2 Bedrooms | 6+1 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
MANOTICK

5944 EARLSCOURT CRES.
OTTAWA

Detached | 5+1 Bedrooms | 6+2 Baths

[VIEW DETAILS](#)

P

PAVED PARADISE :
PARKING SPOTS THAT
SOLD FOR BIG MONEY

The cost of parking has soared in recent years across many urban centres, although top-tier sold prices for spots in Ottawa remain well below those in Toronto, where more than one has sold for six figures this year.

1

199 SLATER ST #P3-115
OTTAWA

[VIEW LISTINGS](#)

2

79 METCALFE ST., #P3-9
OTTAWA

[VIEW LISTINGS](#)

LEAST EXPENSIVE HOMES SOLD

CONDOS

The three least expensive condos sold this year were all located in the Beacon Hill South – Cardinal Heights neighbourhood, while the least expensive houses were spread across different neighbourhoods.



NEIGHBOURHOOD:
BEACON HILL SOUTH – CARDINAL HEIGHTS

2041 ARROWSMITH DR., UNIT
#305B, OTTAWA

Condo | 1 Bedrooms | 1 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
BEACON HILL SOUTH – CARDINAL HEIGHTS

2044 ARROWSMITH DR.,
UNIT #403A, OTTAWA

Condo | 1 Bedrooms | 1 Baths

[VIEW LISTING](#)



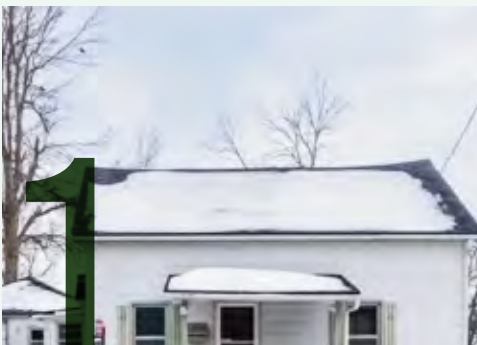
NEIGHBOURHOOD:
BEACON HILL SOUTH – CARDINAL HEIGHTS

900 ELSMERE RD, UNIT #1
OTTAWA

Condo | 1 Bedrooms | 1 Baths

[VIEW LISTING](#)

HOUSES



NEIGHBOURHOOD:
METCALFE

2585 8TH LINE RD.
OTTAWA

Detached | 2 Bedrooms | 1 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
NORTH GOWER

6595 FOURTH LINE RD.
OTTAWA

Detached | 1 Bedrooms | 2+1 Baths

[VIEW LISTING](#)



NEIGHBOURHOOD:
OSGOODE

4122 BROADWAY ST.
OTTAWA

Detached | 2 Bedrooms | 1 Baths

[VIEW LISTING](#)

ANALYSIS:

OTTAWA AFFORDABILITY

Wahi analyzed 245 cities, towns, and villages across the province for affordability, using home price data from the first quarter of this year. In this study, major markets were broken up into smaller segments, so the Ottawa areas of Barrhaven, Bells Corners, Kanata, Orleans, Central Ottawa, and Vanier each received individual rankings rather than Ottawa as a whole. Here's how these Ottawa sub-markets placed in the provincial ranking as well as what households need to earn to afford a median-priced home and what their monthly recurring costs look like.

OWNERSHIP COSTS IN OTTAWA

Area	Median home price	Required household income	Monthly recurring costs	Provincial ranking out of 245
BARRHAVEN	\$641,500	\$150,000	\$3,125	114
BELLS CORNERS	\$499,950	\$125,000	\$2,841	42
KANATA	\$681,000	\$175,000	\$3,646	134
ORLEANS	\$620,000	\$150,000	\$3,125	98
OTTAWA	\$635,000	\$150,000	\$3,125	109
VANIER	\$564,000	\$150,000	\$3,125	66

*Median home prices include all housing types. Places where there were fewer than 50 transactions in the first three months of the year were excluded from calculations.

**Monthly recurring costs include mortgage payments (assuming a 20% downpayment and a five-year fixed-rate on a 30-year loan), home insurance, utilities, and property taxes


KEY FINDINGS:

- Property in Bells Corners is more affordable than almost any city in Ontario, including Kingston, London, Toronto, Windsor, and many more
- Households need a combined income of between \$125,000 and \$175,000 to afford a median-priced Ottawa home depending on the location.

BY POPULAR DEMAND

WAHI'S MOST-VIEWED OTTAWA LISTINGS


CONDOS



1

NEIGHBOURHOOD:
BELLS CORNERS WEST
848 SEYTON DR., UNIT #331
OTTAWA
Condo | 2 Bed | 2+1 Baths


VIEW LISTING



2

NEIGHBOURHOOD:
ORLEANS CENTRAL
325 CENTRUM BLVD., UNIT #305, OTTAWA
Condo | 2 Bed | 1 Baths

VIEW LISTING




3

NEIGHBOURHOOD:
BEAVERBROOK
960 TERON RD., UNIT #110
OTTAWA
Condo | 2 Bed | 2+1 Baths

VIEW LISTING


DETACHED HOMES



1

NEIGHBOURHOOD:
BLACKBURN HAMLET
3 TAUVERTE ST.
OTTAWA
Detached


VIEW LISTING



2

NEIGHBOURHOOD:
RICHMOND
845 SENDERO WAY
OTTAWA
Detached | 4 Bed | 3+1 Baths

VIEW LISTING



3

NEIGHBOURHOOD:
WEST CARLTON
258 HERRICK DR.
OTTAWA
Detached | 2+2 Bed | 2+2 Baths

VIEW LISTING

WAHI'S MOST-SEARCHED OTTAWA NEIGHBOURHOODS

"SEPARATE ENTRANCE"
WAHI'S MOST-SEARCHED TERM

Wahi's most-searched term by users searching listings on [Wahi.com](https://www.wahi.com), suggesting homebuyers are looking for properties with income-generating potential to afford today's higher mortgage costs that have followed multiple Bank of Canada rate hikes.



1

NAVAN
-
CARLSBAD SPRINGS
OTTAWA



2

STITTSVILLE
OTTAWA



3

ORLEANS AVALON
-
NOTTING GATE
-
FALLINGBROOK
-
GARDENWAY SOUTH
OTTAWA

ABOUT Wahi

Wahi redefines real estate by giving control back to Canadians, including access to market data, agent-level insights on the latest listings, and the ability to match consumers with realtors in their area. Learn more at wahi.com.

CONNECT WITH WAHI

Our team is available to elevate your stories with real-time market data, the latest analysis, and commentary.

Kristin Doucet

Wahi

Tel: 877-207-4273

Kristin.Doucet@wahi.com

David Eisenstadt

The Communications Group

Tel: 416-561-5751

deisenstadt@tcgpr.com

