

Ottawa Housing Market Shows Stability as Spring Momentum Builds

OTTAWA, April 7, 2025 - The number of homes sold through the MLS® System of the Ottawa Real Estate Board (OREB) totaled 1,103 units in March 2025. This represented a 6.2% decline from March 2024.

Home sales were 24% below the five-year average and 19.3% below the 10-year average for the month of March.

"The Ottawa housing market in March 2025 remained relatively stable, with sales activity slightly lower than the same period last year," said OREB President Paul Czan. "However, we're seeing continued momentum month-over-month as the spring market gains traction. Both buyers and sellers are exercising some caution—likely due to economic uncertainty and the upcoming election—but the current lower interest rates are encouraging more activity as they step off the sidelines."

"Looking ahead, the ongoing trade and tariff concerns could affect new construction and further exacerbate supply challenges," Czan adds. "So, it's critical that the City of Ottawa continues collaborating with key stakeholders. We were pleased to take part in discussions around

the proposed New Zoning By-Law, which prioritizes housing options and opportunities to maximize options for Ottawa's residents."

By the Numbers – Prices:

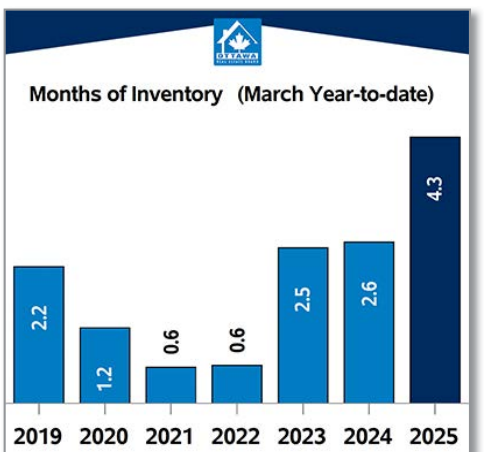
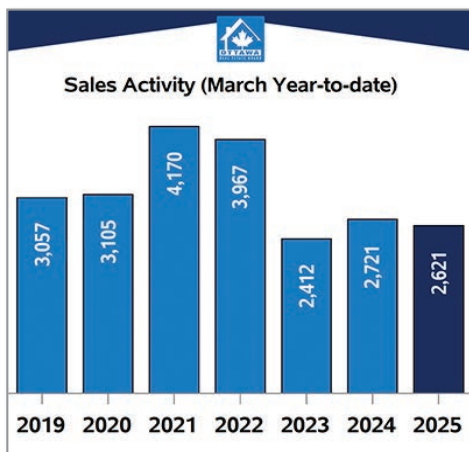
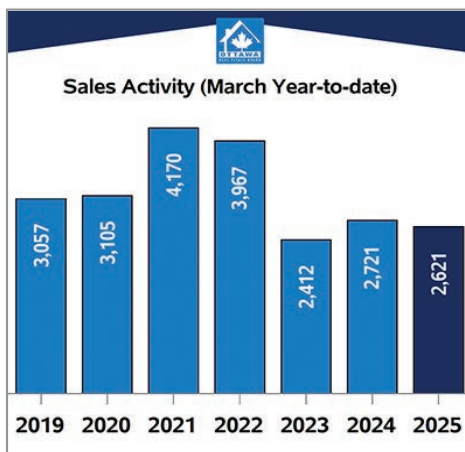
The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures.

- The overall MLS® HPI composite benchmark price was \$626,200 in March 2025, a 2.2% rise compared to March 2024.
 - The benchmark price for single-family homes was \$698,700, up 2.7% year-over-year in March.
 - By comparison, the benchmark price for a townhouse/row unit was \$431,200, a decline of 8.0% from 2024.
 - The benchmark apartment price was \$400,900, a 4.3% decline from the previous year.
- The average price of homes sold in February 2025 was \$685,866, unchanged from March 2024.
- The total dollar volume of all home sales in February 2025 amounted to \$756.5 million, a 6.2% drop compared to the same period last year.

OREB cautions that the average sale price 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 calculation of the average sale price is based on the total dollar volume of all properties sold. Prices will vary from neighbourhood to neighbourhood.

By the Numbers – Inventory & New Listings:

- The number of new listings rose by 4.1% compared to March 2024, with 2,221 new residential properties added to the market. New listings were 0.7% below the five-year average and 2.2% below the 10-year average for the month of March.
- Active residential listings totaled 4,319 units at the end of March 2025, reflecting a substantial 60.3% surge from March 2024. Active listings were 92.7% above the five-year average and 49.5% above the 10-year average for the month of March.
- Months of inventory stood at 3.9 at the end of March 2025, compared to 2.3 in March 2024. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.



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oreb.ca

The Ottawa Real Estate Board is Ottawa's largest trade association with 4,000 Sales Representatives and Brokers in the Ottawa area. Members of the Board are also Members of the Canadian Real Estate Association.

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Ottawa Real Estate Board Residential Market Activity and MLS® Home Price Index Report March 2025



Prepared for the Ottawa Real Estate Board by the Canadian Real Estate Association.

The statistics provided in this report are based on information from the PropTx MLS® System collected on the first calendar day of the month. Multiple MLS® Systems operate within Ontario, and while none can be guaranteed to include every property listed or sold within a given area, they effectively illustrate market trends.

Actual	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	1,103	-6.2%	1.8%	-39.6%	-19.1%	—	—
Dollar Volume	\$756,510,556	-6.2%	7.0%	-46.4%	3.5%	—	—
New Listings	2,221	4.1%	19.2%	-8.3%	19.5%	—	—
Active Listings	4,319	60.3%	94.6%	315.3%	201.2%	—	—
Sales to New Listings Ratio ¹	49.7	55.1	58.2	75.4	73.4	—	—
Months of Inventory ²	3.9	2.3	2.0	0.6	1.1	—	—
Average Price	\$685,866	0.0%	5.2%	-11.3%	28.0%	—	—
Median Price	\$644,000	1.8%	5.2%	-10.9%	29.8%	—	—
Sale to List Price Ratio ³	98.7	98.9	98.4	112.2	105.6	—	—
Median Days on Market	19.0	16.0	17.0	6.0	7.0	—	—

Year-to-date	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	2,621	-3.7%	8.7%	-33.9%	-15.6%	—	—
Dollar Volume	\$1,771,990,553	-2.1%	14.5%	-40.9%	9.8%	—	—
New Listings	5,404	7.2%	25.6%	6.5%	31.6%	—	—
Active Listings ⁴	3,769	58.9%	85.9%	363.6%	197.7%	—	—
Sales to New Listings Ratio ⁵	48.5	54.0	56.0	78.2	75.6	—	—
Months of Inventory ⁶	4.3	2.6	2.5	0.6	1.2	—	—
Average Price	\$676,074	1.7%	5.4%	-10.5%	30.1%	—	—
Median Price	\$630,000	1.6%	5.0%	-11.4%	29.4%	—	—
Sale to List Price Ratio ⁷	98.5	98.3	97.9	111.9	105.0	—	—
Median Days on Market	22.0	20.0	21.0	6.0	7.0	—	—

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

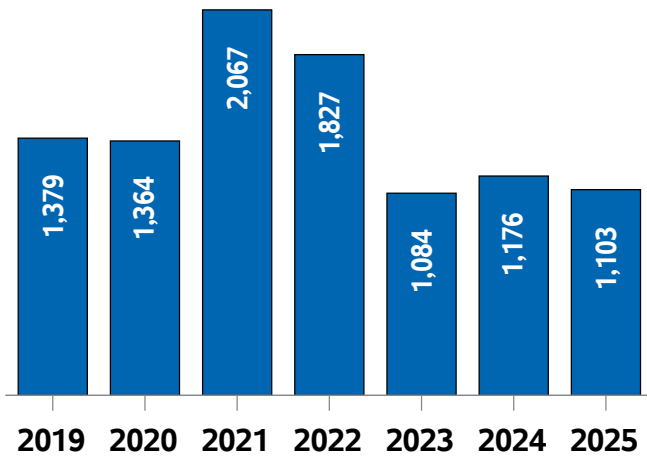
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

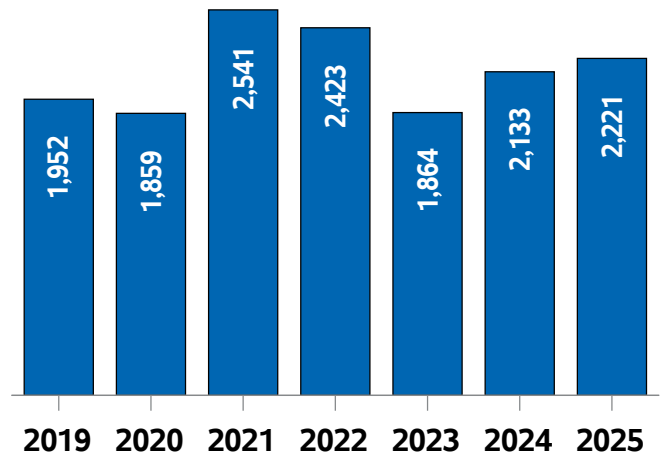
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

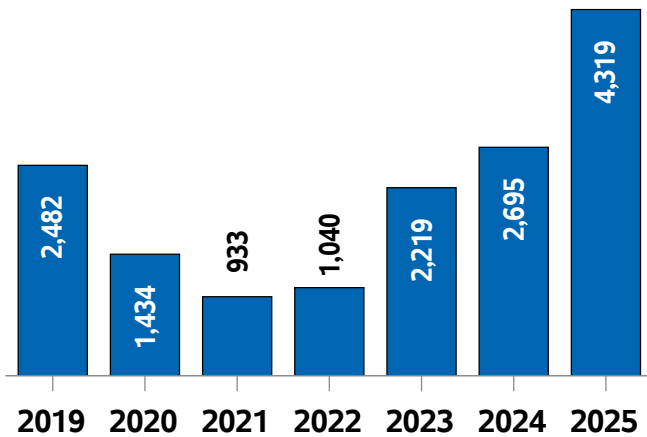
Sales Activity (March only)



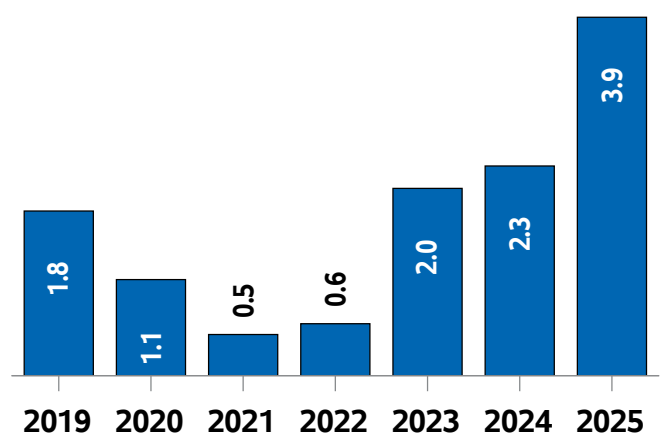
New Listings (March only)



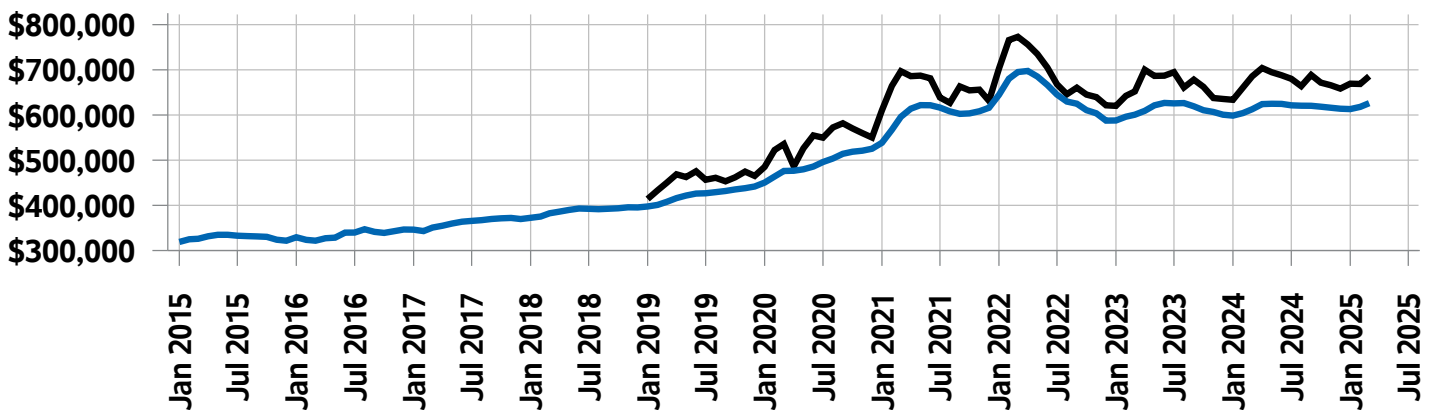
Active Listings (March only)



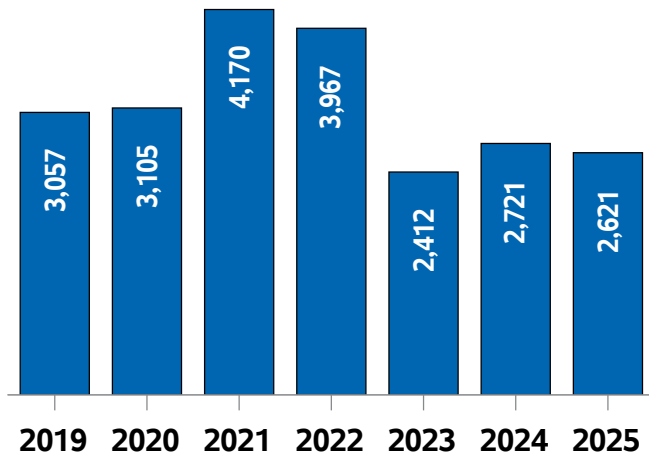
Months of Inventory (March only)



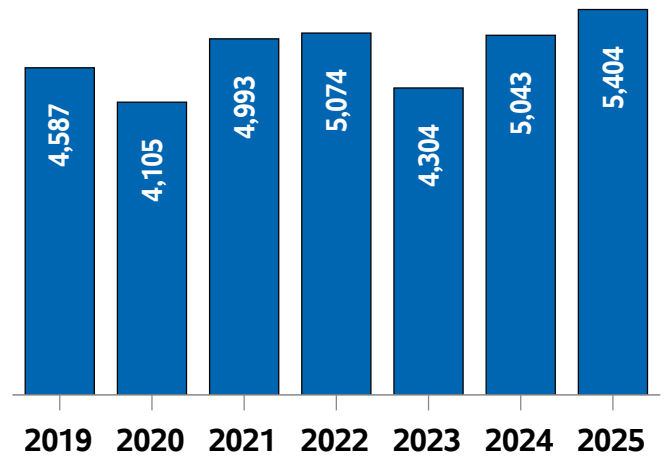
MLS® HPI Composite Benchmark Price and Average Price



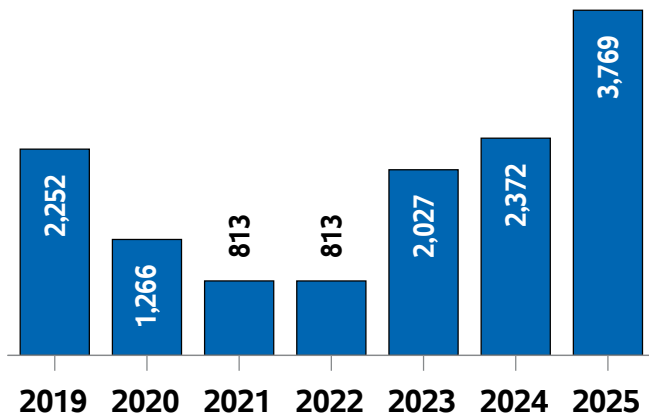
Sales Activity (March Year-to-date)



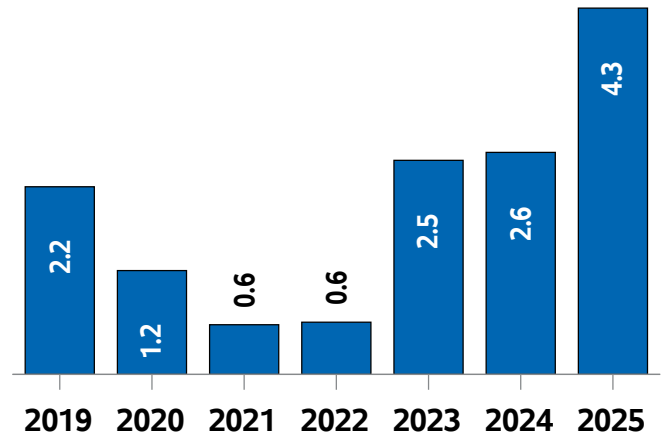
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

Actual	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	550	-6.0%	1.5%	-38.2%	-25.3%	—	—
Dollar Volume	\$468,408,912	-5.2%	9.0%	-44.7%	1.0%	—	—
New Listings	1,121	-4.6%	13.8%	-8.9%	9.0%	—	—
Active Listings	2,202	45.3%	81.7%	304.0%	134.0%	—	—
Sales to New Listings Ratio ¹	49.1	49.8	55.0	72.4	71.6	—	—
Months of Inventory ²	4.0	2.6	2.2	0.6	1.3	—	—
Average Price	\$851,653	0.9%	7.4%	-10.5%	35.2%	—	—
Median Price	\$781,750	2.9%	5.6%	-9.7%	32.5%	—	—
Sale to List Price Ratio ³	98.6	99.0	98.3	111.5	103.7	—	—
Median Days on Market	16.0	14.0	17.0	6.0	7.0	—	—

Year-to-date	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	1,295	-4.4%	8.8%	-32.8%	-20.5%	—	—
Dollar Volume	\$1,078,405,886	-1.5%	16.0%	-39.9%	8.0%	—	—
New Listings	2,670	-1.0%	18.8%	3.7%	19.2%	—	—
Active Listings ⁴	1,929	47.2%	75.3%	366.2%	123.6%	—	—
Sales to New Listings Ratio ⁵	48.5	50.2	53.0	74.9	72.8	—	—
Months of Inventory ⁶	4.5	2.9	2.8	0.6	1.6	—	—
Average Price	\$832,746	3.0%	6.6%	-10.5%	35.9%	—	—
Median Price	\$775,000	4.7%	6.1%	-9.8%	34.5%	—	—
Sale to List Price Ratio ⁷	98.5	98.3	97.7	111.8	103.2	—	—
Median Days on Market	20.0	18.0	19.0	6.0	9.0	—	—

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

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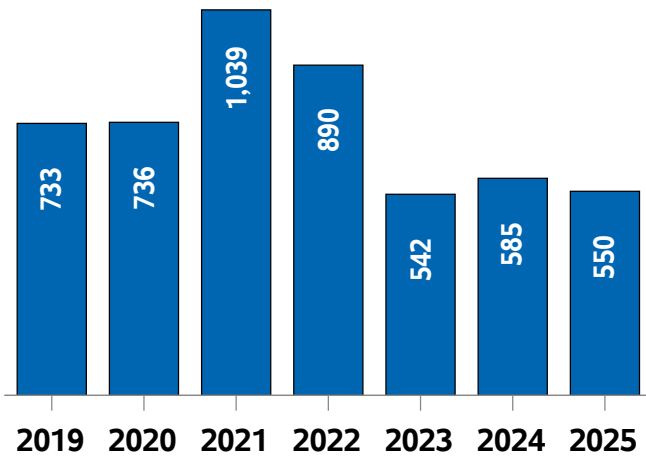
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

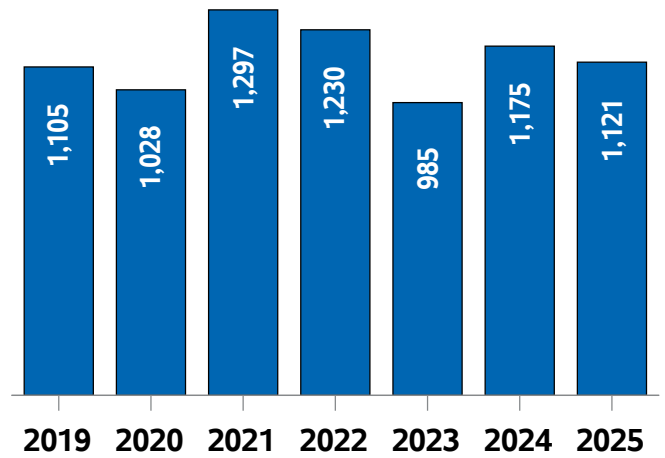
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

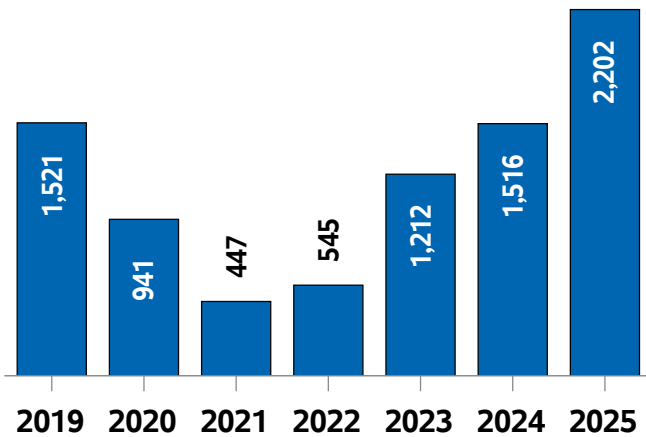
Sales Activity (March only)



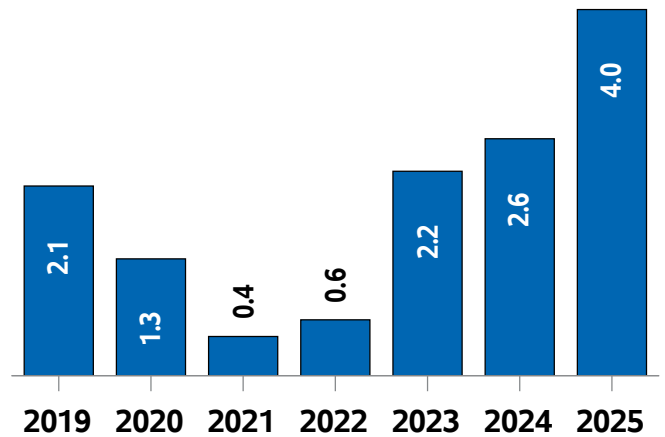
New Listings (March only)



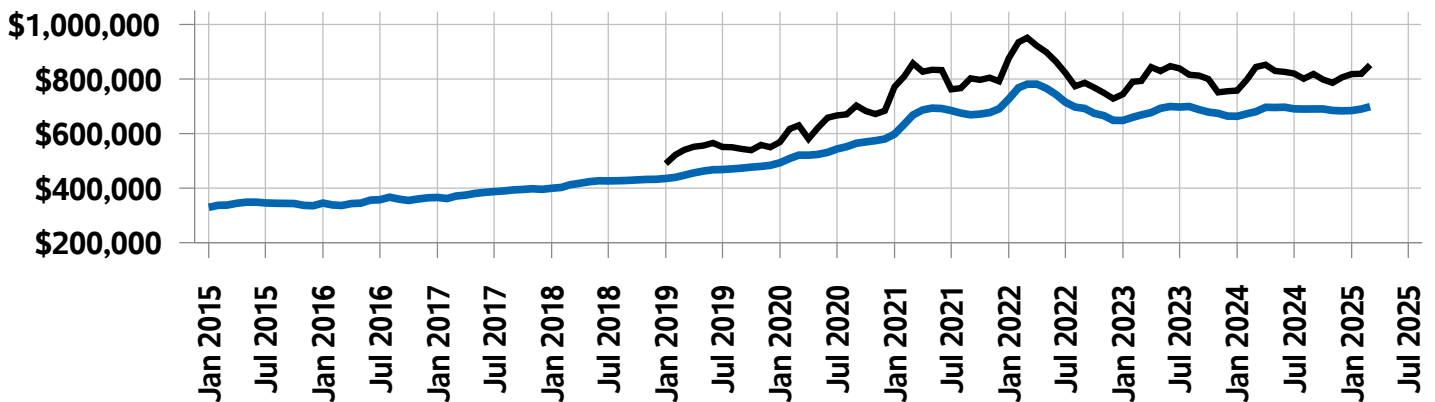
Active Listings (March only)



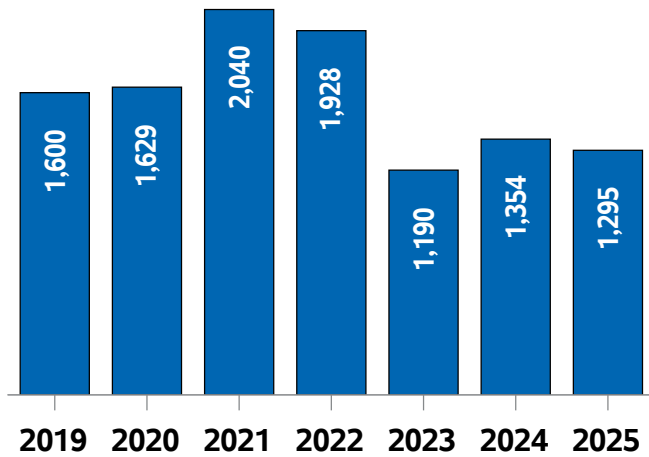
Months of Inventory (March only)



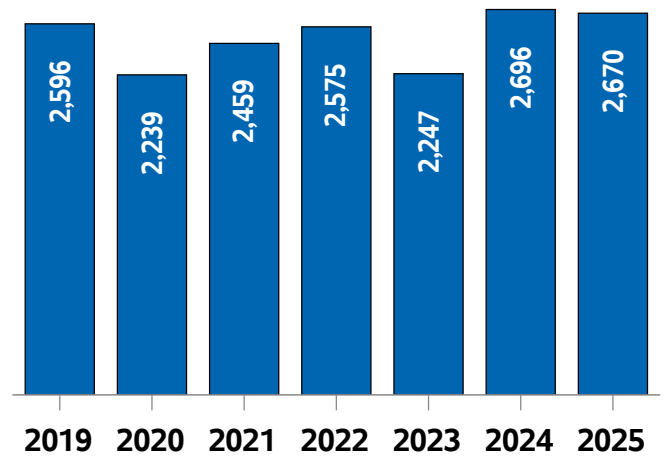
MLS® HPI Single Family Benchmark Price and Average Price



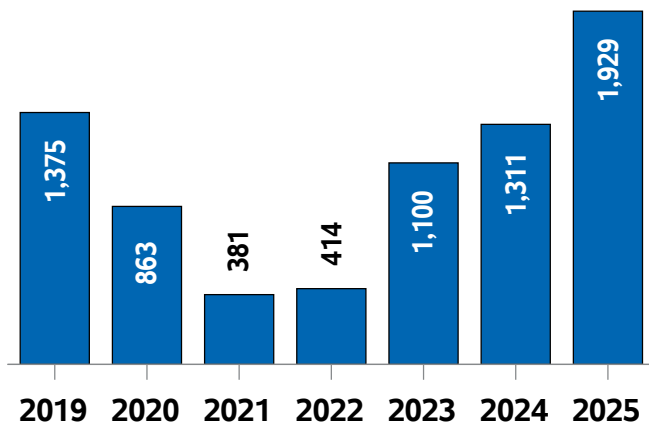
Sales Activity (March Year-to-date)



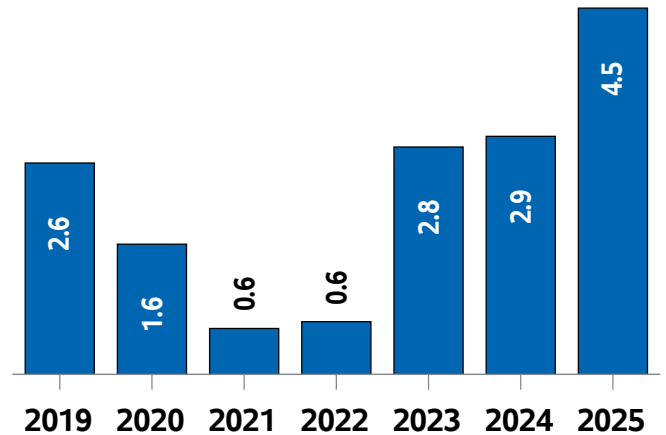
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

Actual	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	347	3.0%	18.8%	-34.3%	-2.8%	—	—
Dollar Volume	\$193,706,356	-0.4%	16.0%	-45.5%	22.0%	—	—
New Listings	601	25.7%	35.7%	-7.1%	31.2%	—	—
Active Listings	956	94.7%	141.4%	403.2%	397.9%	—	—
Sales to New Listings Ratio ¹	57.7	70.5	65.9	81.6	77.9	—	—
Months of Inventory ²	2.8	1.5	1.4	0.4	0.5	—	—
Average Price	\$558,232	-3.3%	-2.4%	-17.1%	25.5%	—	—
Median Price	\$569,990	-2.6%	-2.3%	-16.7%	26.7%	—	—
Sale to List Price Ratio ³	99.3	99.3	99.0	115.4	109.4	—	—
Median Days on Market	17.0	15.0	13.0	6.0	6.0	—	—

Year-to-date	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	801	1.5%	16.3%	-28.0%	4.7%	—	—
Dollar Volume	\$452,334,148	1.5%	17.6%	-38.9%	34.1%	—	—
New Listings	1,400	16.9%	36.7%	5.0%	48.3%	—	—
Active Listings ⁴	812	79.3%	124.6%	470.3%	527.6%	—	—
Sales to New Listings Ratio ⁵	57.2	65.9	67.3	83.4	81.0	—	—
Months of Inventory ⁶	3.0	1.7	1.6	0.4	0.5	—	—
Average Price	\$564,712	-0.0%	1.2%	-15.1%	28.1%	—	—
Median Price	\$576,000	0.2%	1.1%	-14.7%	28.9%	—	—
Sale to List Price Ratio ⁷	99.1	98.8	98.5	115.5	109.4	—	—
Median Days on Market	19.0	18.0	16.0	5.0	6.0	—	—

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

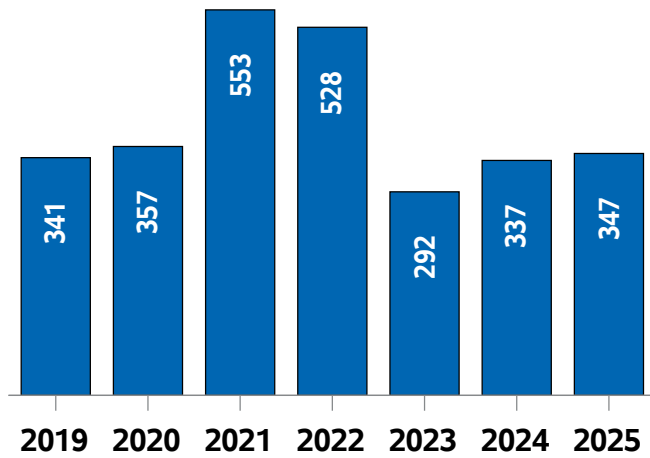
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

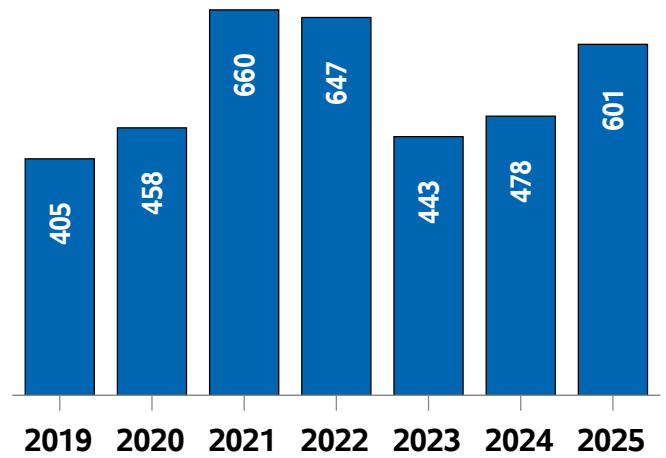
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⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

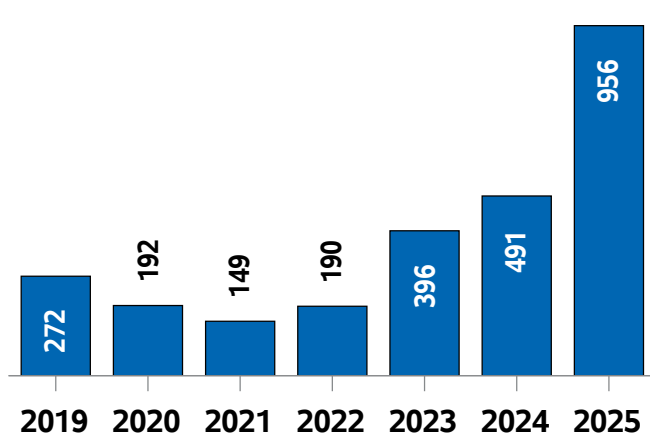
Sales Activity (March only)



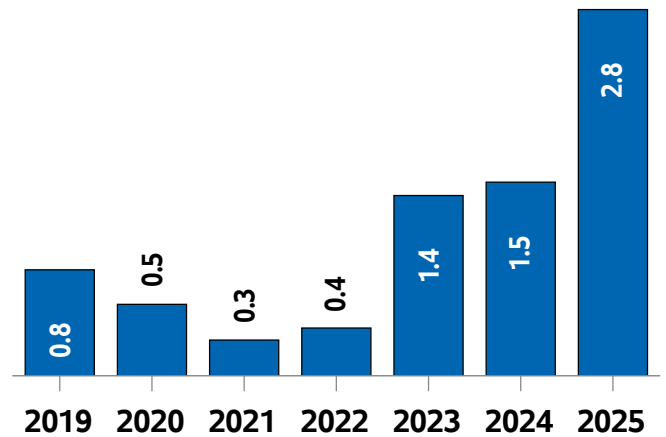
New Listings (March only)



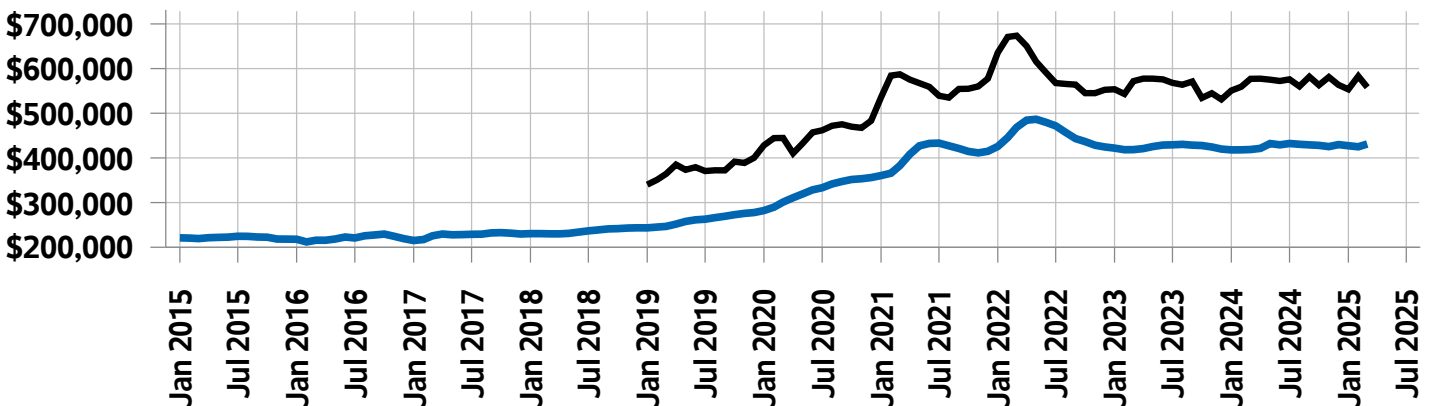
Active Listings (March only)



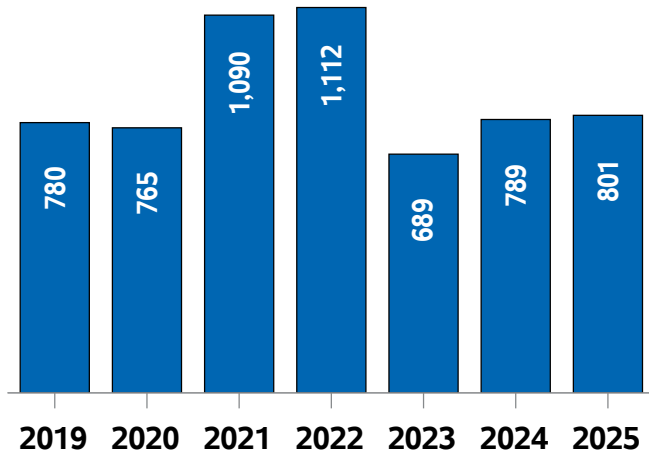
Months of Inventory (March only)



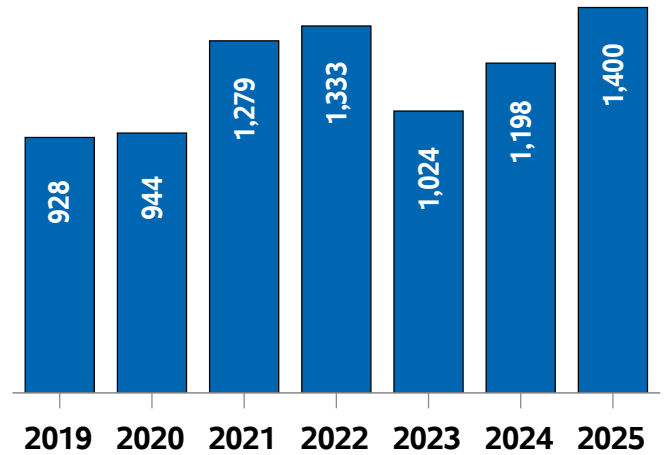
MLS® HPI Townhouse Benchmark Price and Average Price



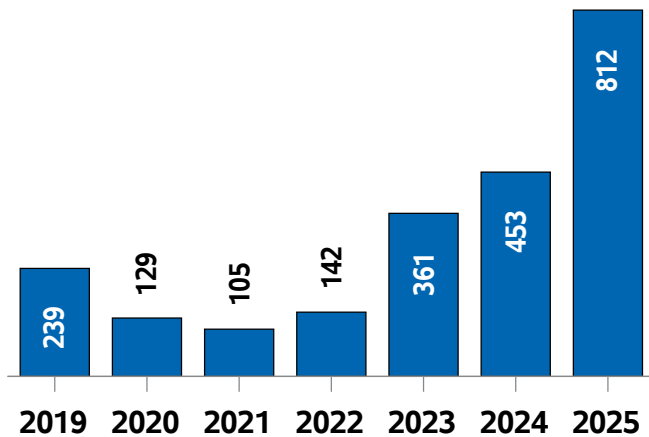
Sales Activity (March Year-to-date)



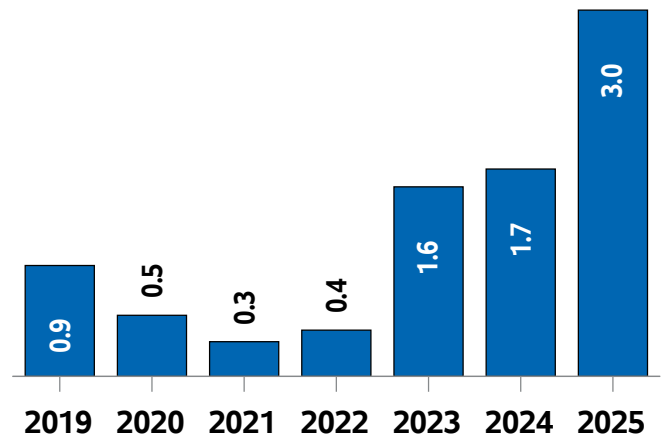
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March Year-to-date)



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² Average active listings January to the current month / average sales January to the current month.

Actual	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	177	-25.9%	-24.7%	-52.7%	-31.4%	—	—
Dollar Volume	\$75,475,086	-28.1%	-22.5%	-56.7%	-23.0%	—	—
New Listings	416	-0.5%	8.3%	-12.6%	17.5%	—	—
Active Listings	972	73.0%	93.2%	322.6%	268.2%	—	—
Sales to New Listings Ratio ¹	42.5	57.2	61.2	78.6	72.9	—	—
Months of Inventory ²	5.5	2.4	2.1	0.6	1.0	—	—
Average Price	\$426,413	-2.9%	2.9%	-8.5%	12.2%	—	—
Median Price	\$400,000	0.0%	2.6%	-11.4%	15.9%	—	—
Sale to List Price Ratio ³	98.0	98.3	97.7	110.1	106.0	—	—
Median Days on Market	32.0	21.0	29.0	6.0	7.0	—	—

Year-to-date	March 2025	Compared to ⁸					
		March 2024	March 2023	March 2022	March 2020	March 2018	March 2015
Sales Activity	463	-13.0%	-6.3%	-45.3%	-30.5%	—	—
Dollar Volume	\$199,182,251	-13.0%	-1.7%	-48.6%	-17.8%	—	—
New Listings	1,122	11.1%	24.4%	11.8%	30.9%	—	—
Active Listings ⁴	870	75.2%	83.9%	339.2%	274.3%	—	—
Sales to New Listings Ratio ⁵	41.3	52.7	54.8	84.3	77.7	—	—
Months of Inventory ⁶	5.6	2.8	2.9	0.7	1.0	—	—
Average Price	\$430,199	0.0%	4.8%	-6.1%	18.2%	—	—
Median Price	\$395,000	0.6%	3.7%	-10.2%	17.1%	—	—
Sale to List Price Ratio ⁷	97.7	98.0	97.5	107.9	104.5	—	—
Median Days on Market	35.0	27.0	30.0	7.0	9.0	—	—

¹ Sales / new listings * 100; compared to levels from previous periods.

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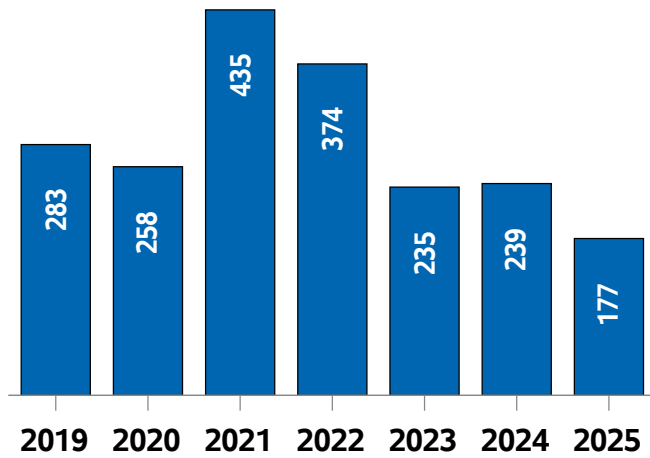
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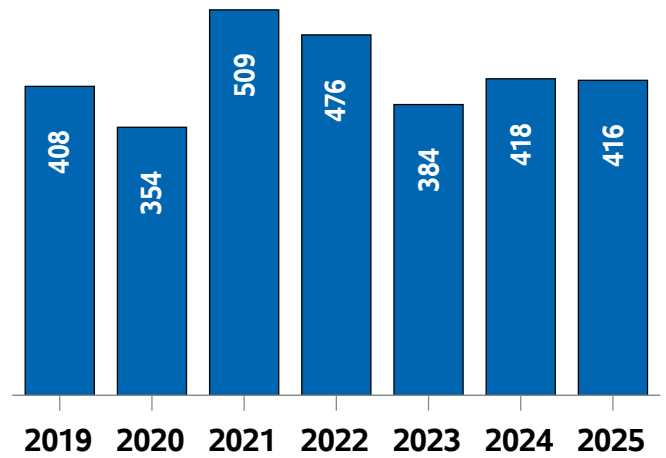
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

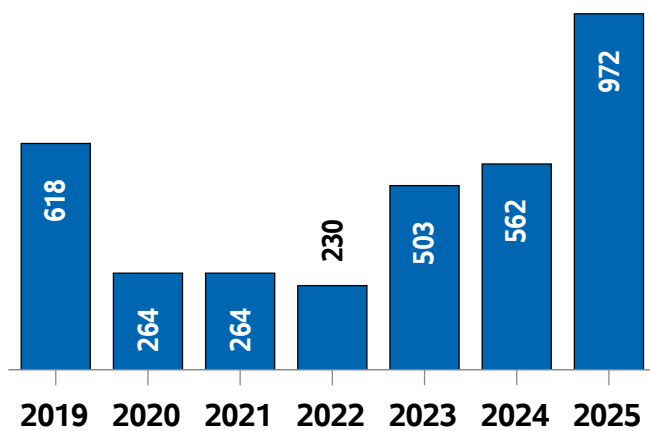
Sales Activity (March only)



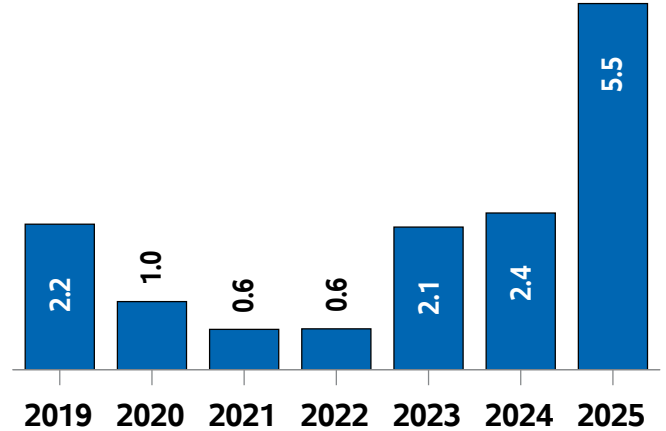
New Listings (March only)



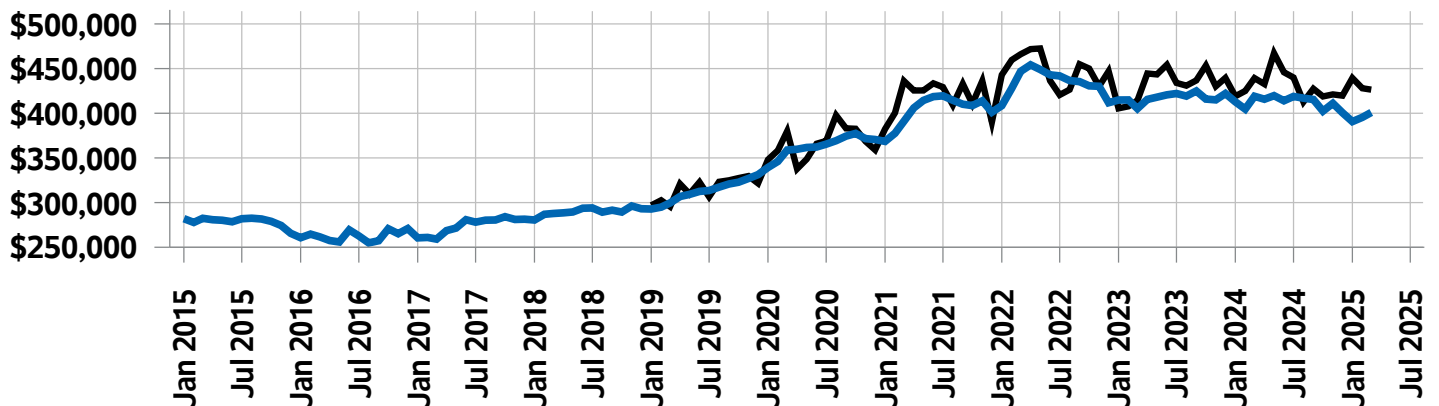
Active Listings (March only)



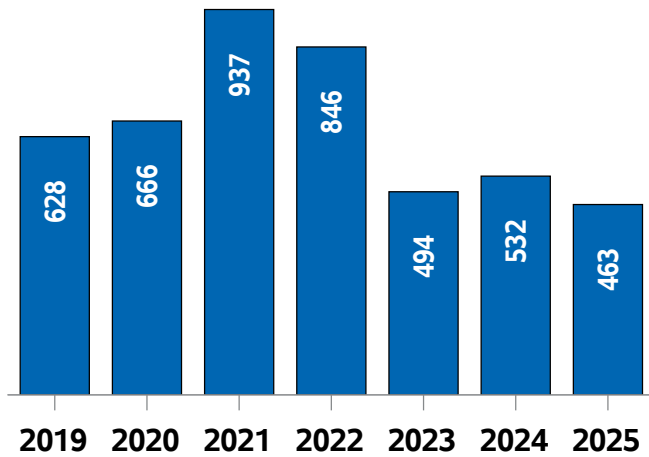
Months of Inventory (March only)



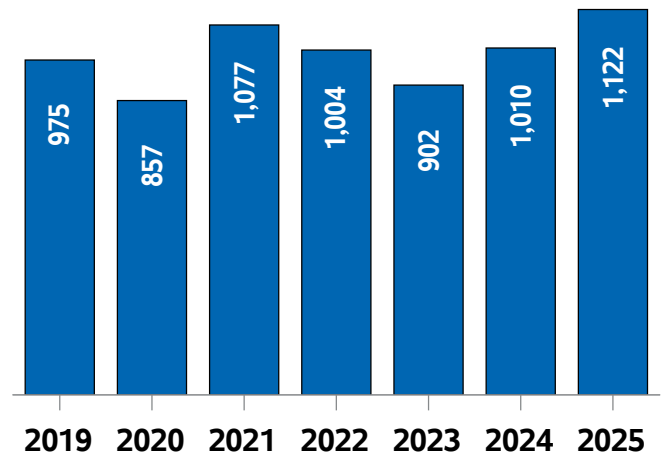
MLS® HPI Apartment Benchmark Price and Average Price



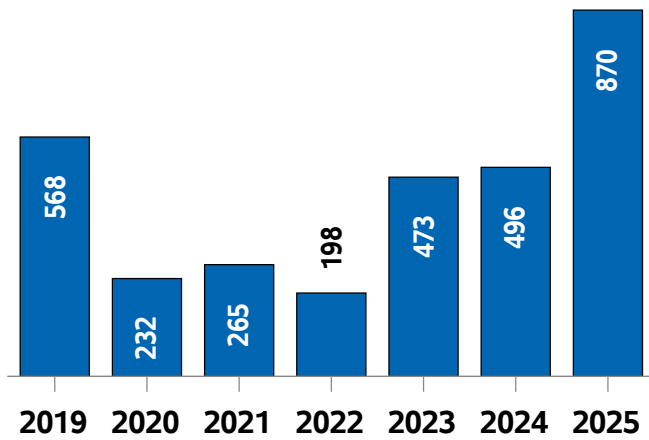
Sales Activity (March Year-to-date)



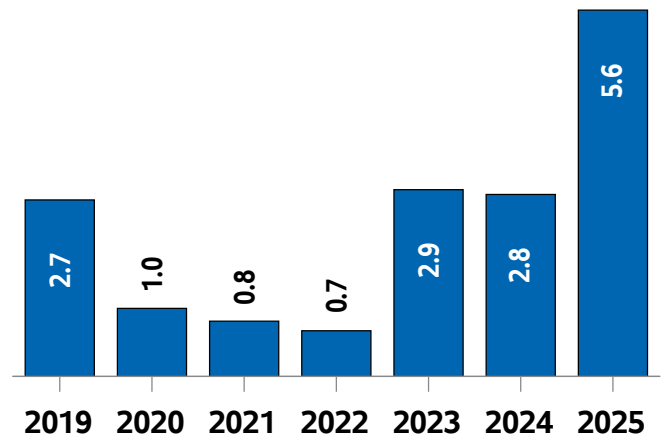
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March Year-to-date)



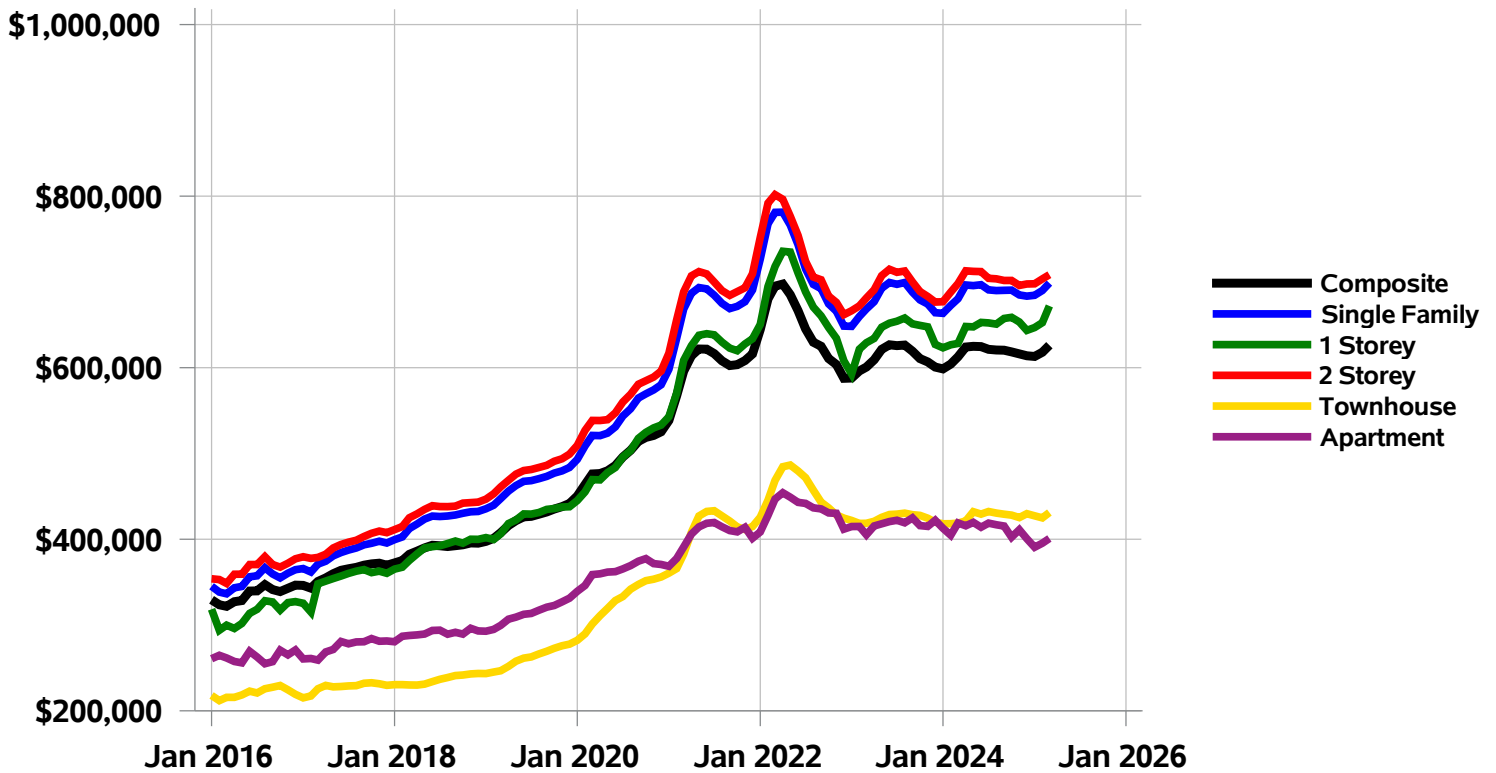
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

² Average active listings January to the current month / average sales January to the current month.

MLS® Home Price Index Benchmark Price

Benchmark Type:	March 2025	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$626,200	1.3	2.0	0.9	2.2	-9.9	31.5
Single Family	\$698,700	1.3	2.2	1.2	2.7	-10.5	34.1
One Storey	\$672,000	3.0	4.4	2.2	7.0	-6.4	43.1
Two Storey	\$708,400	0.7	1.5	1.0	1.5	-11.6	31.6
Townhouse	\$431,200	1.5	0.3	0.5	3.0	-8.0	43.2
Apartment	\$400,900	1.4	0.1	-3.5	-4.3	-10.3	11.7

MLS® HPI Benchmark Price



Composite 

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1340
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1997

Single Family 

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1467
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	4323
Number of Fireplaces	0
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1998

1 Storey 🏠

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	4
Below Ground Bedrooms	1
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1290
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	7593
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1981

2 Storey 🏠

Features	Value
Above Ground Bedrooms	3
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1536
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	3735
Number of Fireplaces	0
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	2000

Townhouse 

Features	Value
Above Ground Bedrooms	3
Attached Specification	Row
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1243
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1984

Apartment 

Features	Value
Above Ground Bedrooms	2
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	940
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	5
Type Of Covered Parking	Underground
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	2005