

Signs of Growth Amid Ottawa's Steady Housing Market

OTTAWA, August 7, 2025 — Ottawa's housing market continues to demonstrate steady demand, moderate price growth, and a healthy level of supply—even as other markets experience increased volatility.

Nevertheless, it is important to keep an eye on what is happening across the province. Some markets in Ontario are encountering more pronounced slowdowns—with declining sales, price corrections, and rising inventory levels outpacing demand.

Historically, the perception is that Ottawa has been somewhat insulated from such extremes, due in part to its stable employment base and consistent population growth, but it is not entirely immune. Broader provincial or national trends have the potential to ripple through the local market over time.

Currently, the rise in active listings both year-over-year and compared to the five-year average, may serve as an early indicator of rising supply pressure. At the same time, the sales-to-new-listings ratio change from 51.7% to 55.1% from a year ago, provides a mixed signal that may indicate demand is currently keeping pace with supply. For the time being, this rise in inventory provides buyers with more choice, but this is certainly a trend worth monitoring.

"While we've seen demand may be softening in the condo market, especially in the downtown core, as a whole, Ottawa's real estate market continues to stand out for its resilience and stability," says Paul Czan, President of the Ottawa Real Estate Board (OREB).

"With steady demand, balanced inventory, and moderate price growth, our fundamentals remain strong. We're keeping a close eye on changing dynamics, and we'll continue monitoring the data and providing transparent insights to help our Members and the public navigate with confidence."

Residential Market Activity

In July 2025, a total of 1,318 homes were sold across the Ottawa Real Estate Board (OREB) region. While this is down from 1,602 units in June, it represents a 4.9% increase over July last year.

Looking at the bigger picture, there have been 8,704 home sales so far this year, which is 3.1% higher than at this time in 2024.

The average sale price for all sold listings in July was \$695,209, up 2.2% from last year.

This year, the average year-to-date price is \$702,840, a 3% increase over the first seven months of 2024.

Altogether, the total value of homes sold in July reached approximately \$920 million, up 7.2% year-over-year, representing a huge contribution to the overall Ottawa economy.

On the listing side, there were 2,549 new residential listings added in July, a solid 11.7% increase compared to last year, and 4,205 active listings on the market, up 14% from July 2024, and 23.6% above the five-year average for this time of year.

Finally, the months of inventory—a measure of supply—rose slightly to 3.2 months, up from 2.9 at this time last year and 2.7 months from last month. 3.2 months of inventory is typically understood to be an indicator of what is considered a balanced market.

MLS® Home Price Index

As for prices, the MLS® Home Price Index (HPI) composite benchmark price in Ottawa was \$633,100 in July, a modest 1.9% increase year-over-year.

If we break that benchmark price down by property type:

- Single-family homes came in at \$704,800, up 2%.
- Townhouses saw the biggest jump — up 8.3% to \$468,000.
- Apartments, on the other hand, dipped slightly, — down 1.6% to \$411,900.



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



Prepared for the Ottawa Real Estate Board by the Canadian Real Estate Association. All present and historical information contained within this report is based on the full set of data from the PropTx MLS® System collected on the first calendar day of the month, and cannot be directly compared to previous reports due to possible revisions in the data. 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	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	1,318	4.9%	19.1%	37.9%	-31.1%	-7.1%	15.2%
Dollar Volume	\$916,285,527	7.2%	19.3%	43.1%	-12.7%	53.6%	109.1%
New Listings	2,549	11.7%	27.8%	23.7%	13.8%	31.1%	2.3%
Active Listings	4,205	14.0%	56.0%	56.3%	206.9%	10.2%	-39.6%
Sales to New Listings Ratio ¹	51.7	55.1	55.5	46.4	85.4	73.0	45.9
Months of Inventory ²	3.2	2.9	2.4	2.8	0.7	2.7	6.1
Average Price	\$695,209	2.2%	0.2%	3.8%	26.7%	65.4%	81.5%
Median Price	\$635,000	0.6%	-0.2%	2.4%	25.7%	67.1%	86.5%
Sale to List Price Ratio ³	98.1	98.2	98.7	99.2	105.1	98.8	97.3
Median Days on Market	24.0	22.0	15.0	16.0	7.0	23.0	32.0

Year-to-Date	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	8,704	3.1%	8.5%	-8.5%	-1.4%	-14.8%	3.5%
Dollar Volume	\$6,117,516,313	6.1%	12.8%	-12.6%	30.7%	40.9%	87.9%
New Listings	17,084	9.3%	30.8%	11.4%	55.7%	11.5%	-8.0%
Active Listings ⁴	3,557	16.0%	55.4%	129.7%	164.9%	-0.4%	-42.1%
Sales to New Listings Ratio ⁵	50.9	54.0	61.4	62.0	80.5	66.7	45.3
Months of Inventory ⁶	2.9	2.5	2.0	1.1	1.1	2.4	5.1
Average Price	\$702,840	3.0%	4.0%	-4.5%	32.5%	65.3%	81.5%
Median Price	\$650,000	2.4%	4.0%	-5.8%	32.4%	68.8%	87.3%
Sale to List Price Ratio ⁷	98.5	98.6	98.8	107.8	104.1	99.0	97.5
Median Days on Market	20.0	18.0	16.0	7.0	8.0	19.0	26.0

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.

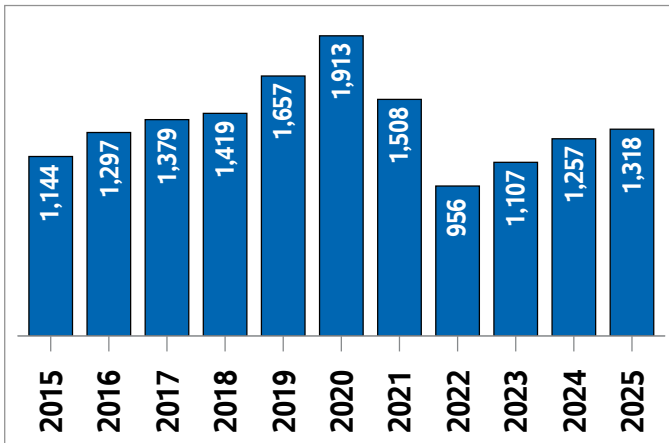
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

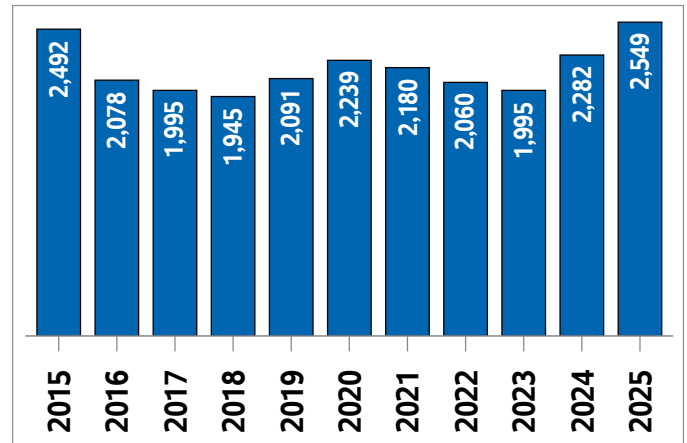
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

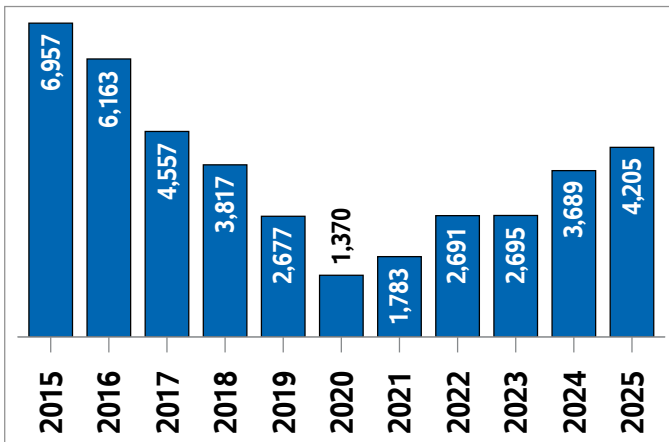
Sales Activity
(July only)



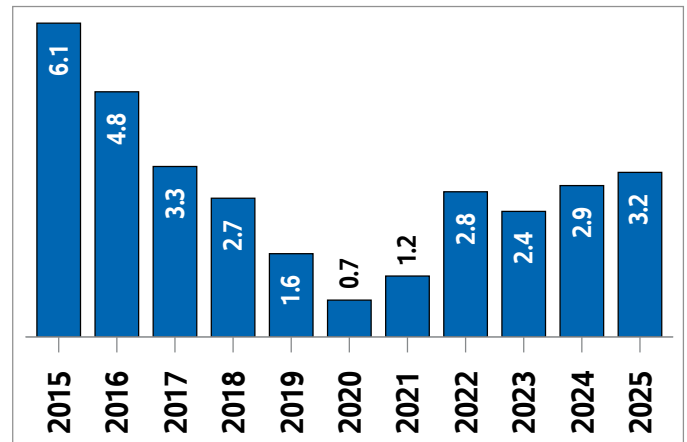
New Listings
(July only)



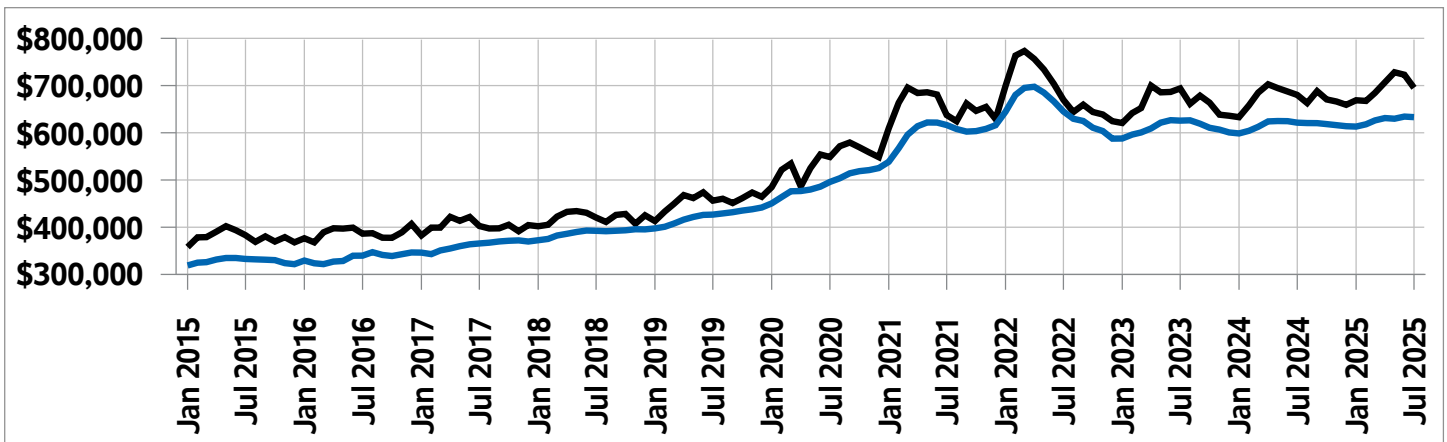
Active Listings
(July only)



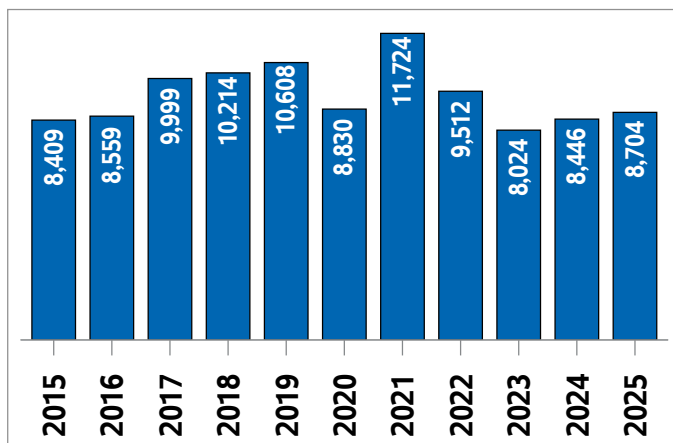
Months of Inventory
(July only)



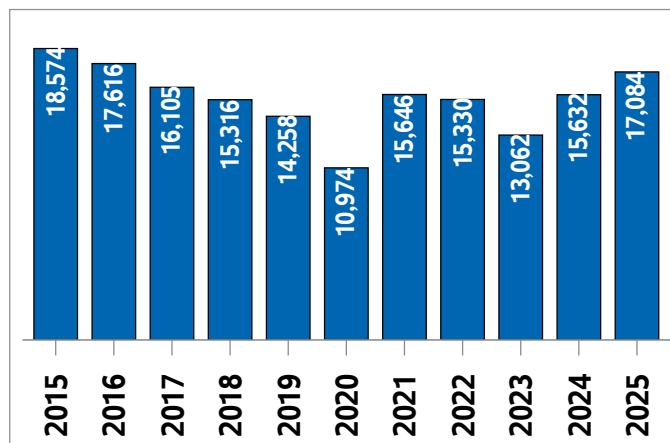
MLS® HPI Composite Benchmark Price and Average Price



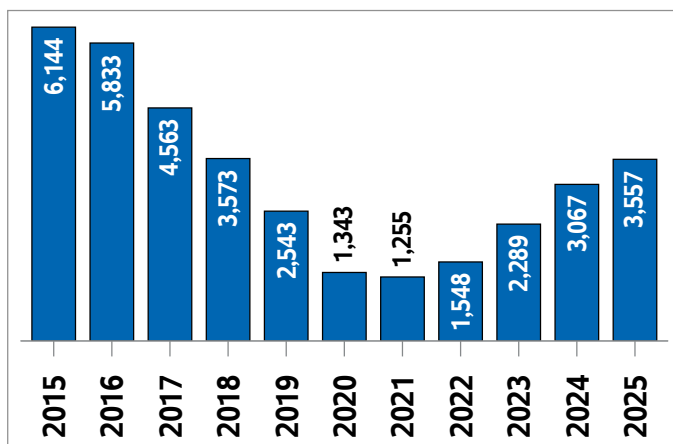
Sales Activity
(July Year-to-Date)



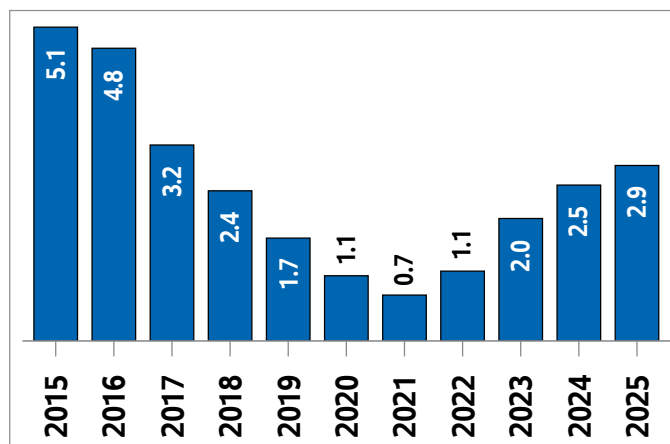
New Listings
(July Year-to-Date)



Active Listings ¹
(July Year-to-Date)



Months of Inventory ²
(July 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	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	674	3.4%	13.5%	44.0%	-30.0%	46.8%	60.1%
Dollar Volume	\$574,665,168	7.0%	14.7%	47.5%	-10.5%	130.8%	191.4%
New Listings	1,295	5.6%	16.5%	20.0%	12.6%	37.9%	43.9%
Active Listings	2,127	4.6%	39.1%	48.4%	178.4%	1.1%	-14.2%
Sales to New Listings Ratio ¹	52.0	53.2	53.4	43.4	83.7	48.9	46.8
Months of Inventory ²	3.2	3.1	2.6	3.1	0.8	4.6	5.9
Average Price	\$852,619	3.5%	1.1%	2.4%	27.9%	57.2%	82.0%
Median Price	\$781,250	4.4%	3.5%	4.8%	25.6%	61.1%	82.5%
Sale to List Price Ratio ³	98.1	98.0	98.5	98.8	104.7	98.8	97.5
Median Days on Market	21.0	21.0	15.0	16.0	7.0	22.0	30.0

Year-to-Date	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	4,534	3.9%	11.6%	-3.5%	-1.5%	28.4%	41.6%
Dollar Volume	\$3,888,553,935	7.6%	15.5%	-8.7%	33.3%	108.2%	160.5%
New Listings	8,832	4.1%	26.1%	11.6%	52.8%	44.0%	27.5%
Active Listings ⁴	1,787	5.3%	42.4%	121.7%	112.0%	18.7%	-18.1%
Sales to New Listings Ratio ⁵	51.3	51.4	58.0	59.4	79.6	57.6	46.2
Months of Inventory ⁶	2.8	2.7	2.2	1.2	1.3	3.0	4.8
Average Price	\$857,643	3.6%	3.6%	-5.4%	35.3%	62.1%	84.1%
Median Price	\$788,000	3.5%	3.7%	-6.2%	33.3%	63.5%	84.5%
Sale to List Price Ratio ⁷	98.6	98.5	98.7	107.7	103.2	99.3	97.7
Median Days on Market	17.0	16.0	15.0	7.0	9.0	16.0	25.0

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.

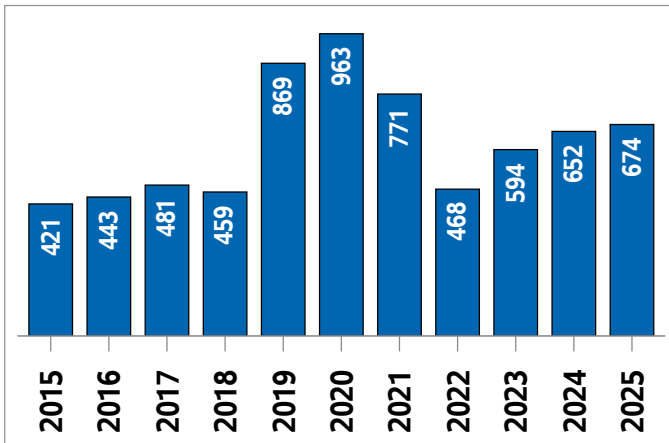
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

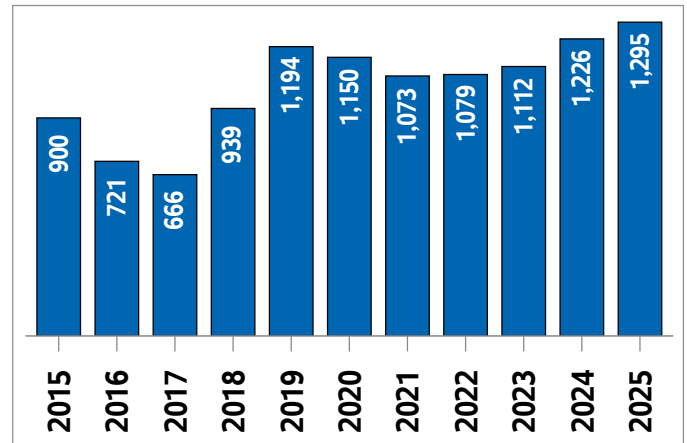
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

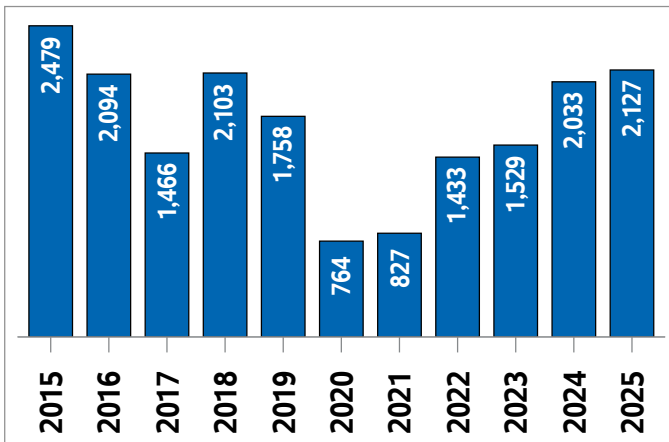
Sales Activity
(July only)



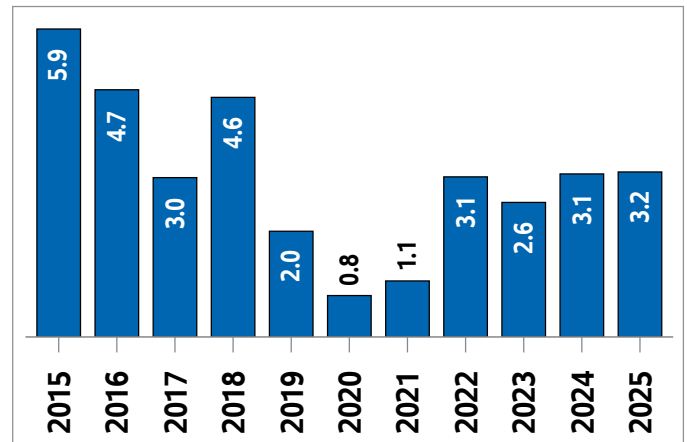
New Listings
(July only)



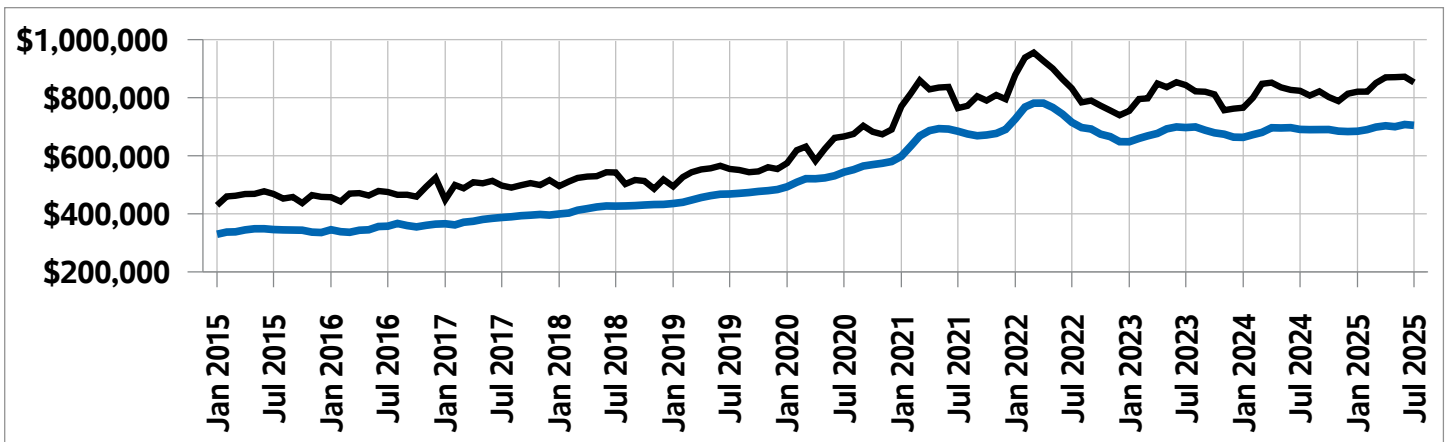
Active Listings
(July only)



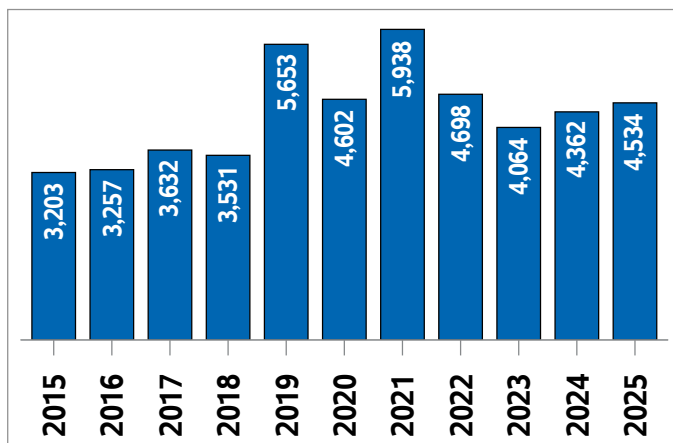
Months of Inventory
(July only)



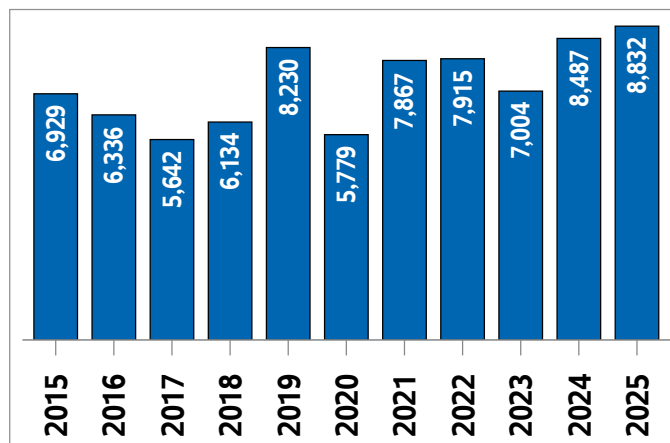
MLS® HPI Single Family Benchmark Price and Average Price



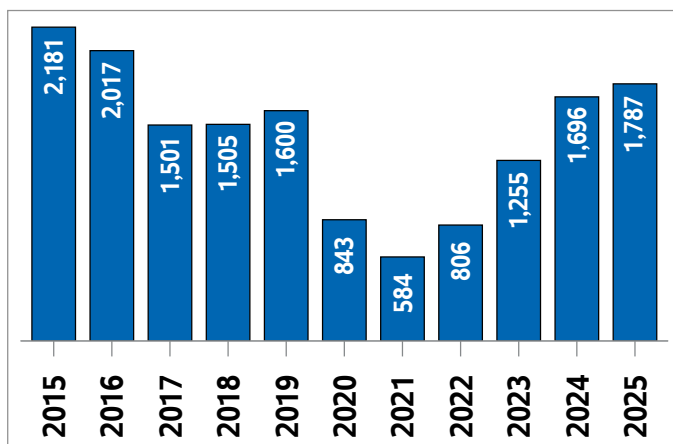
Sales Activity
(July Year-to-Date)



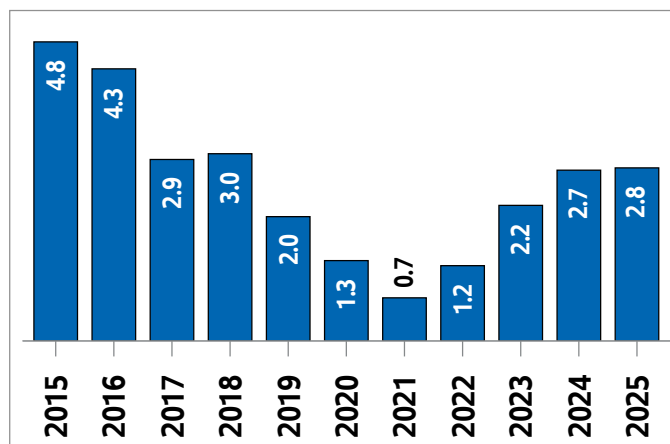
New Listings
(July Year-to-Date)



Active Listings ¹
(July Year-to-Date)



Months of Inventory ²
(July 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	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	436	22.5%	48.3%	51.9%	-18.2%	7.7%	43.4%
Dollar Volume	\$244,560,506	19.4%	46.4%	50.0%	-0.6%	76.9%	167.6%
New Listings	754	36.8%	65.0%	43.1%	36.6%	74.1%	32.3%
Active Listings	1,018	51.7%	99.2%	77.0%	498.8%	108.6%	-18.0%
Sales to New Listings Ratio ¹	57.8	64.6	64.3	54.5	96.6	93.5	53.3
Months of Inventory ²	2.3	1.9	1.7	2.0	0.3	1.2	4.1
Average Price	\$560,919	-2.5%	-1.3%	-1.3%	21.5%	64.3%	86.6%
Median Price	\$570,000	-2.9%	-2.6%	-1.7%	23.9%	68.6%	88.4%
Sale to List Price Ratio ³	98.4	98.9	99.1	100.0	107.6	99.5	97.6
Median Days on Market	24.5	19.0	15.0	13.0	6.0	17.0	28.5

Year-to-Date	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	2,694	13.1%	19.7%	1.0%	13.4%	-2.3%	21.6%
Dollar Volume	\$1,530,762,238	12.5%	19.4%	-9.5%	45.0%	64.4%	129.3%
New Listings	4,713	27.8%	46.8%	15.3%	74.9%	38.7%	13.9%
Active Listings ⁴	810	41.7%	89.6%	149.5%	405.6%	69.8%	-25.1%
Sales to New Listings Ratio ⁵	57.2	64.6	70.1	65.3	88.2	81.1	53.6
Months of Inventory ⁶	2.1	1.7	1.3	0.9	0.5	1.2	3.4
Average Price	\$568,212	-0.5%	-0.3%	-10.4%	27.9%	68.2%	88.6%
Median Price	\$579,000	-0.2%	-0.2%	-9.5%	29.1%	70.3%	94.1%
Sale to List Price Ratio ⁷	98.9	99.0	99.3	110.0	106.8	99.7	97.8
Median Days on Market	20.0	16.0	14.0	6.0	6.0	15.0	23.0

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.

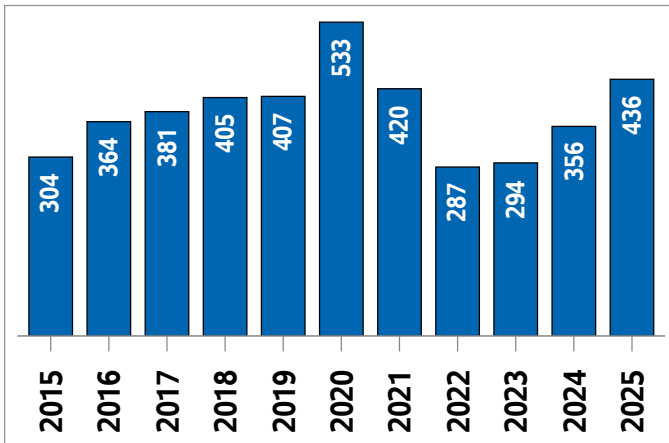
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

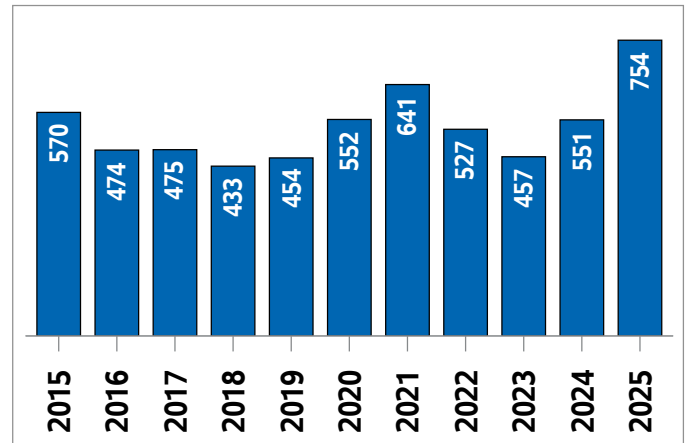
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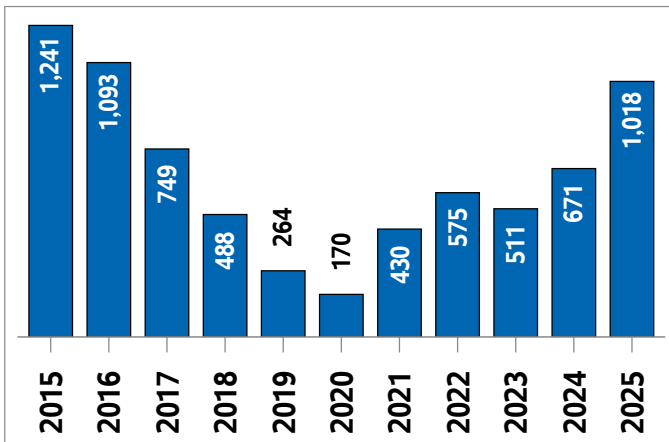
Sales Activity
(July only)



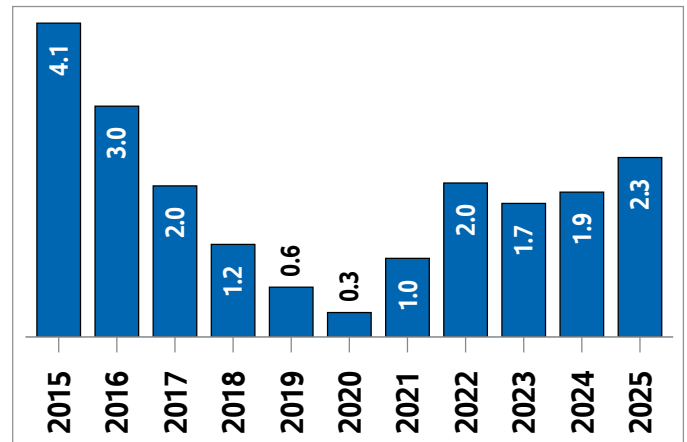
New Listings
(July only)



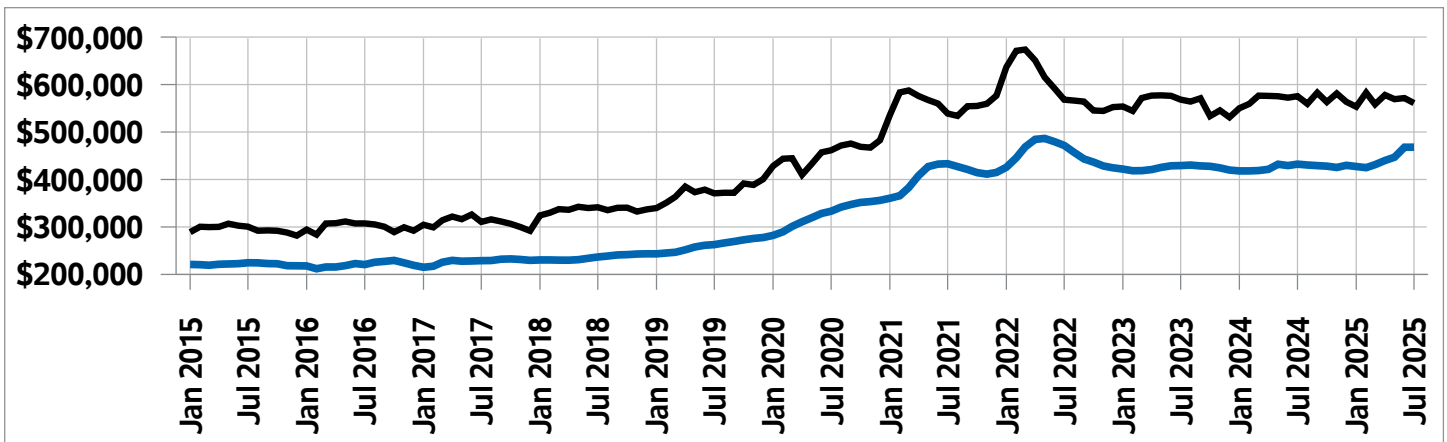
Active Listings
(July only)



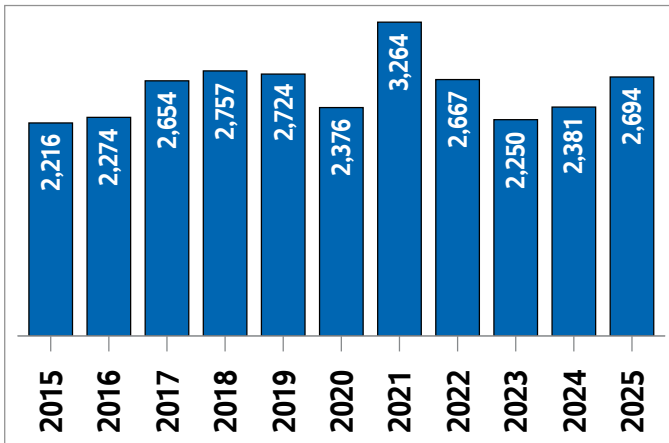
Months of Inventory
(July only)



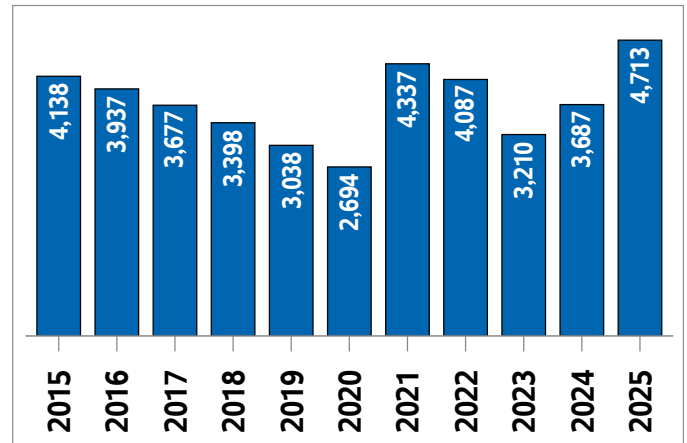
MLS® HPI Townhouse Benchmark Price and Average Price



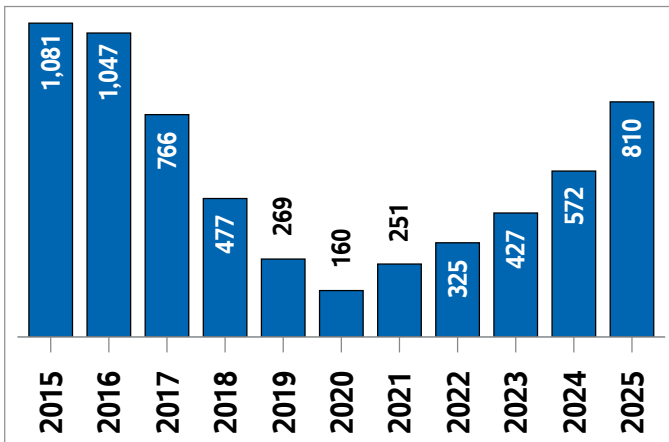
Sales Activity
(July Year-to-Date)



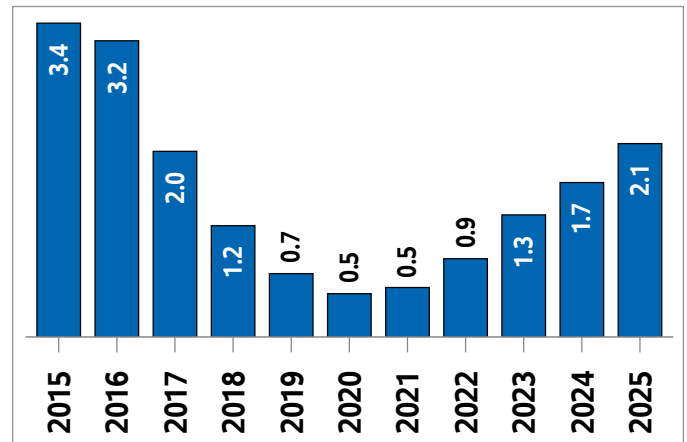
New Listings
(July Year-to-Date)



Active Listings ¹
(July Year-to-Date)



Months of Inventory ²
(July Year-to-Date)



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

Actual	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	181	-23.0%	-10.4%	-3.2%	-53.9%	-27.6%	15.3%
Dollar Volume	\$77,981,353	-24.5%	-10.9%	-1.0%	-46.3%	6.6%	83.1%
New Listings	408	-9.7%	13.6%	2.5%	-16.2%	15.9%	-8.1%
Active Listings	829	2.5%	60.7%	52.4%	124.7%	-11.6%	-47.0%
Sales to New Listings Ratio ¹	44.4	52.0	56.3	47.0	80.7	71.0	35.4
Months of Inventory ²	4.6	3.4	2.6	2.9	0.9	3.8	10.0
Average Price	\$430,836	-2.0%	-0.5%	2.3%	16.6%	47.2%	58.8%
Median Price	\$390,000	-1.3%	-3.9%	-2.5%	11.4%	53.2%	66.7%
Sale to List Price Ratio ³	97.4	97.8	98.8	98.6	102.9	98.0	96.9
Median Days on Market	37.0	27.0	19.0	19.0	10.0	43.0	41.0

Year-to-Date	July 2025	Compared to ⁸					
		July 2024	July 2023	July 2022	July 2020	July 2018	July 2015
Sales Activity	1,288	-18.4%	-18.4%	-34.6%	-24.8%	-26.0%	15.7%
Dollar Volume	\$566,218,043	-18.7%	-17.3%	-37.0%	-8.5%	9.4%	83.1%
New Listings	2,984	-2.1%	21.9%	3.3%	31.2%	0.2%	-11.6%
Active Listings ⁴	784	19.4%	60.1%	139.0%	170.8%	-16.1%	-46.4%
Sales to New Listings Ratio ⁵	43.2	51.8	64.5	68.2	75.3	58.5	33.0
Months of Inventory ⁶	4.3	2.9	2.2	1.2	1.2	3.8	9.2
Average Price	\$439,610	-0.4%	1.3%	-3.7%	21.7%	47.9%	58.2%
Median Price	\$397,750	-0.5%	-0.6%	-7.7%	18.7%	54.5%	62.3%
Sale to List Price Ratio ⁷	97.6	98.1	98.2	105.5	103.0	97.8	97.0
Median Days on Market	32.0	25.0	21.0	8.0	11.0	36.0	42.0

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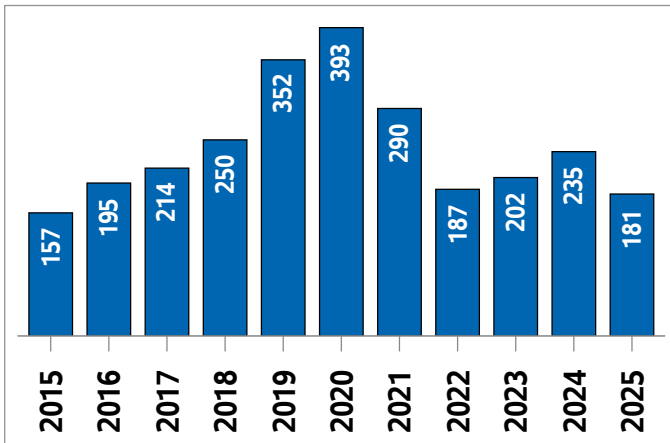
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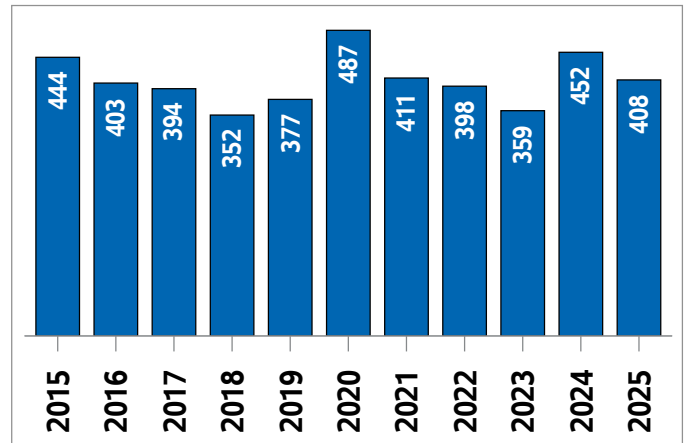
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

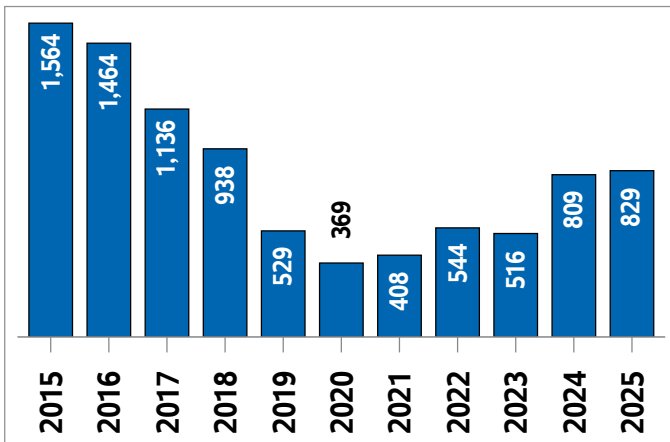
Sales Activity
(July only)



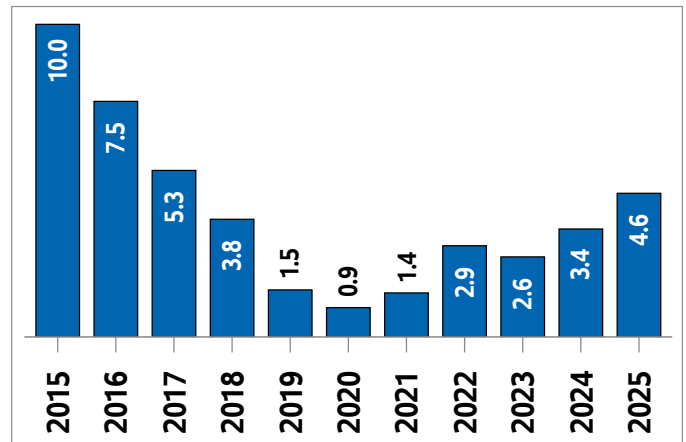
New Listings
(July only)



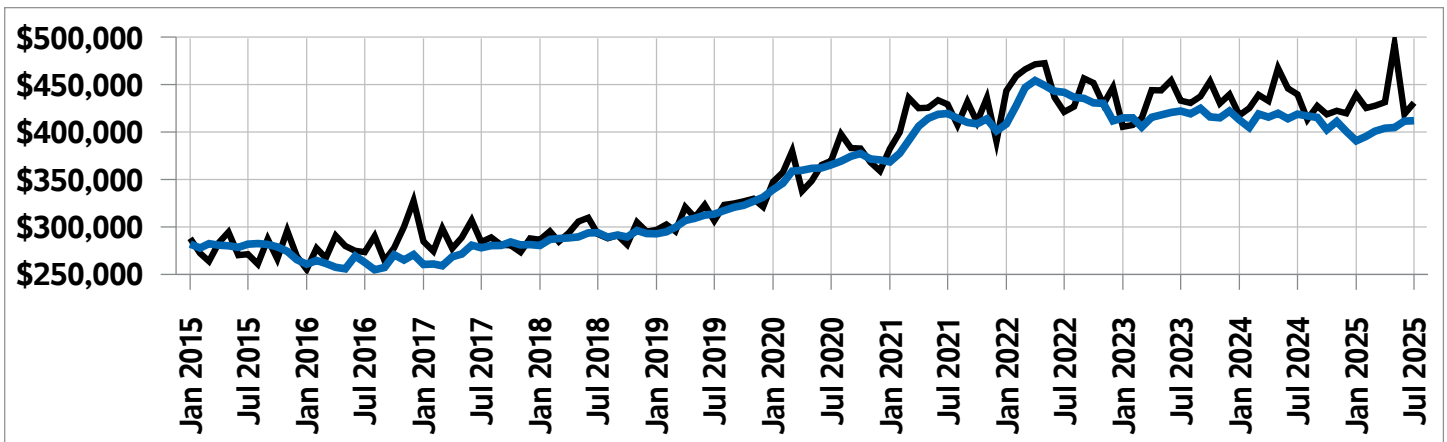
Active Listings
(July only)



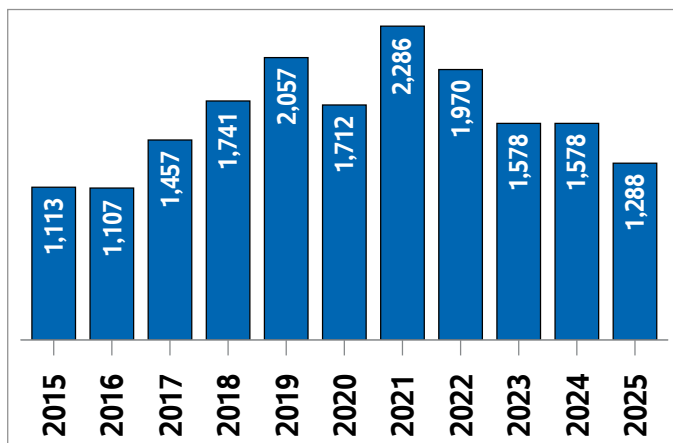
Months of Inventory
(July only)



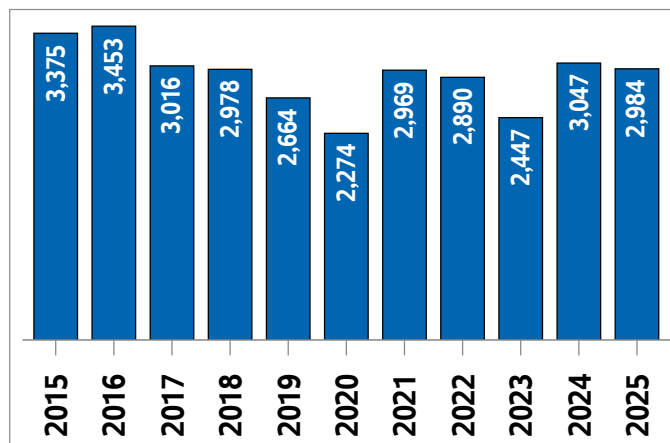
MLS® HPI Apartment Benchmark Price and Average Price



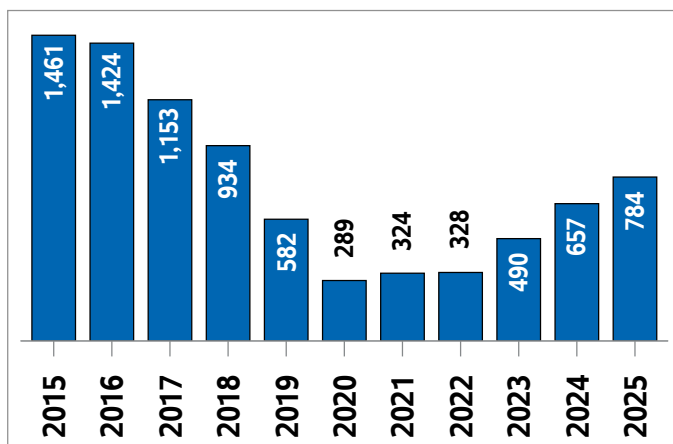
Sales Activity
(July Year-to-Date)



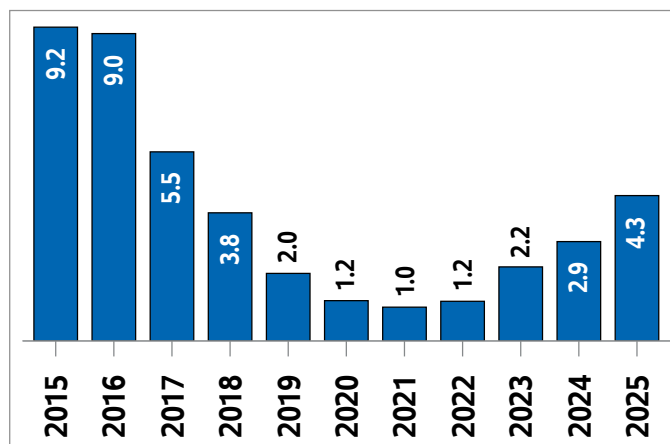
New Listings
(July Year-to-Date)



Active Listings ¹
(July Year-to-Date)



Months of Inventory ²
(July Year-to-Date)



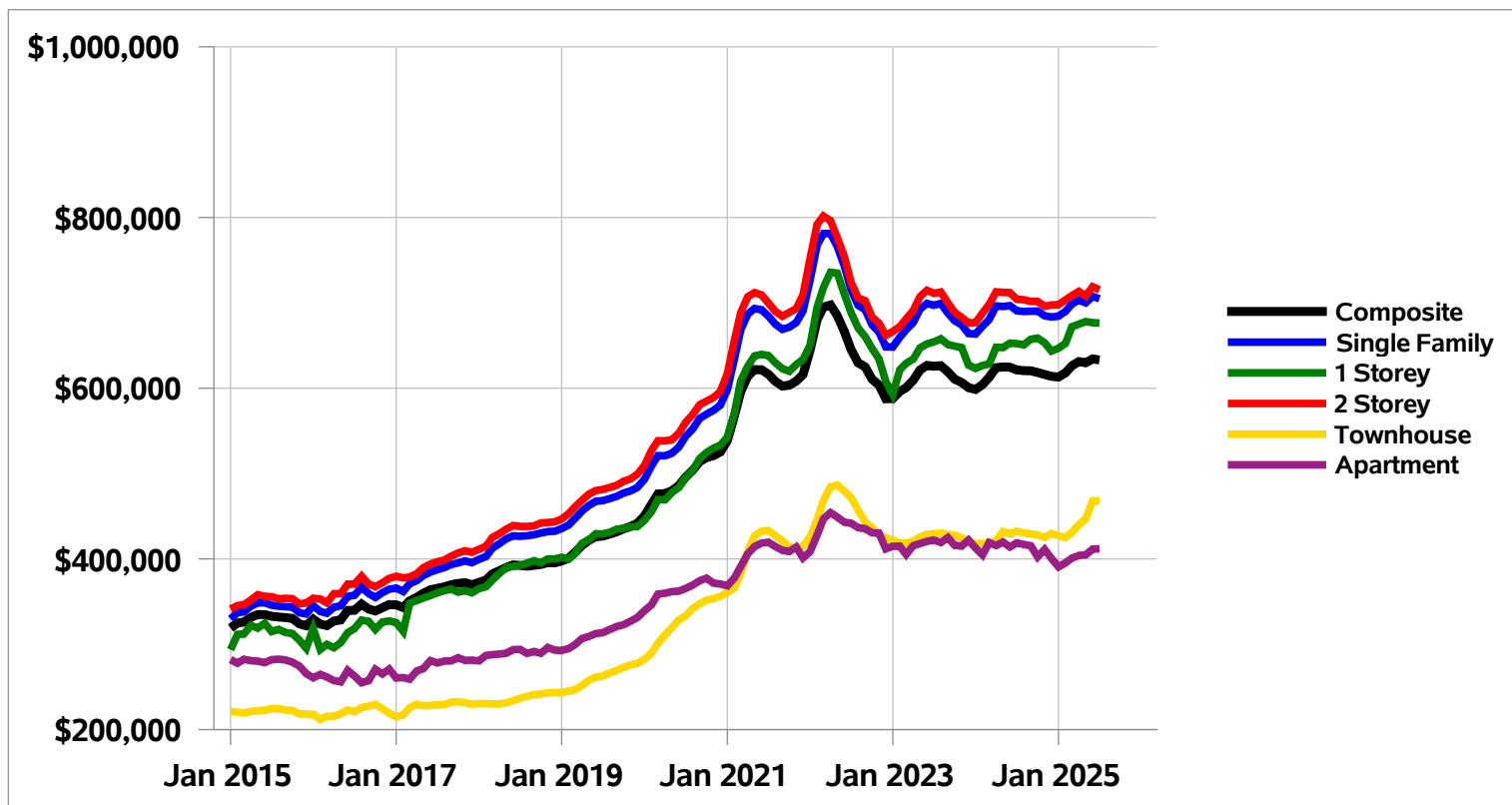
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	July 2025	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$633,100	-0.2	0.3	3.3	1.9	-1.9	27.7
Single Family	\$704,800	-0.4	0.2	3.0	2.0	-1.5	29.7
One Storey	\$676,400	-0.1	0.2	4.6	3.7	-1.7	36.4
Two Storey	\$715,200	-0.5	0.3	2.5	1.6	-1.2	27.7
Townhouse	\$468,000	0.0	6.4	9.5	8.3	-0.8	40.5
Apartment	\$411,900	0.1	2.0	5.4	-1.6	-6.8	12.7

MLS® HPI Benchmark Price



Composite

Features	Value
Above Ground Bedrooms	2
Age Category	0 to 5
Basement Finish	Totally finished
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1069
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	1
Total Number Of Rooms	6
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Single Family

Features	Value
Above Ground Bedrooms	2
Age Category	0 to 5
Basement Finish	Totally finished
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1170
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	4372
Number of Fireplaces	1
Total Number Of Rooms	6
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

1 Storey 🏠

Features	Value
Above Ground Bedrooms	2
Age Category	0 to 5
Basement Finish	Totally finished
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1065
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	8052
Number of Fireplaces	1
Total Number Of Rooms	6
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

2 Storey 🏠

Features	Value
Above Ground Bedrooms	2
Age Category	0 to 5
Basement Finish	Totally finished
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1227
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	3756
Number of Fireplaces	1
Total Number Of Rooms	6
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

Townhouse

Features	Value
Above Ground Bedrooms	2
Age Category	0 to 5
Attached Specification	Row
Basement Finish	Totally finished
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Gross Living Area (Above Ground; in sq. ft.)	920
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	6
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Apartment

Features	Value
Above Ground Bedrooms	1
Age Category	0 to 5
Attached Specification	Row
Basement Finish	Unfinished
Bedrooms	1
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	739
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	4
Wastewater Disposal	Municipal sewers