

## HOUSING MARKET ASSESSMENT

Ottawa<sup>1</sup>

CANADA MORTGAGE AND HOUSING CORPORATION

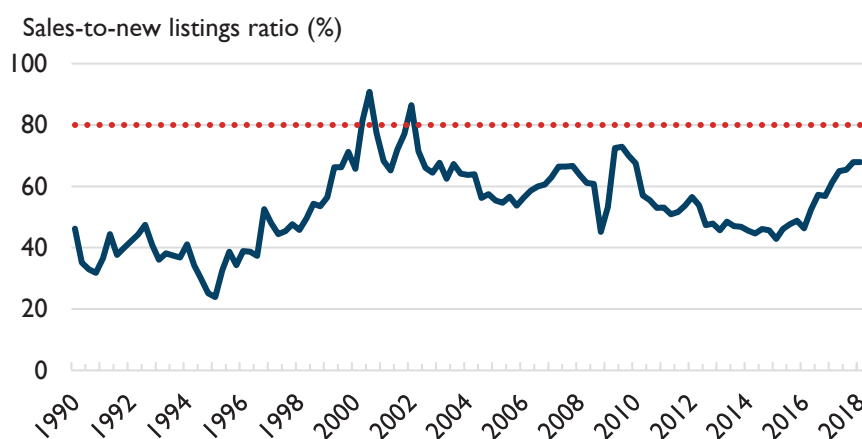
Third Quarter 2018

## Overheating

- Sellers' market conditions continued to persist into Q1-2018 for the fourth consecutive quarter, but the sales-to-new-listings ratio (SNLR) remained below the overheating threshold.
- Both sales and new listings trended lower in Q1-2018 with sales declining at a faster pace pushing the SNLR slightly down compared to Q4-2017. Recent data for Q2-2018 suggest market remains favourable for sellers.
- Tight market conditions have kept price growth robust with prices rising by 5% on a year-over-year basis in Q1-2018, and trending about 2% higher than Q4-2017 on a seasonally adjusted basis.

Figure 1

## Sales-to-new Listings Ratio remains below Overheating Threshold



Sources: CREA and calculations (threshold) by CMHC  
Last data point: 2018Q1

<sup>1</sup> Ontario part of Ottawa-Gatineau CMA

<sup>2</sup> Results are based on data as of the end of March 2018 and local market intelligence up to the end of June 2018. CMHC continuously monitors market developments and will issue HMA updates on a quarterly basis. A detailed description of the framework is available in the appendix of the [National edition](#).

Results Overview  
Ottawa CMA

	Apr. 2018	Jul. 2018
Overheating	Low	Low
Price Acceleration	Low	Low
Overvaluation	Low	Low
Overbuilding	Low	Low
Overall Assessment	Low	Low

Degree of vulnerability  
■ High ■ Moderate ■ Low



Anne-Marie M Shaker  
Senior Market Analyst

*"We detect low evidence of vulnerability for all indicators in the Ottawa CMA housing market, but are closely tracking the overheating indicator as sellers' market conditions have been intensifying."<sup>2</sup>*

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- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Northern Housing
- Housing Market Outlook, Canada and Major Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Seniors' Housing Reports
- Mortgage and Consumer Credit Trends Report

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