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REAL ESTATE NEWS

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TOP 3% ROYAL LEPAGE OTTAWA 2009-2019 / TOP 40 REALTORS IN RLP EASTERN ONTARIO 2015, 2017, 2018, 2019

Reflecting on your real estate goals: Should you sell your home?



While the COVID-19 pandemic presents many challenges, it also brings an opportunity to slow down and reflect. You've likely never spent as much time at home as you have in recent months, which begs the question: is your physical space aligned with your current (and future) goals and priorities?

Few decisions will have a bigger impact on your life than selling your home. These three questions will help you gain clarity on the topic:

What do you value about your current property and what's missing? Make a list of pros and cons regarding the key features of your home and how it fits with your current lifestyle. If change is needed, is renovating a viable option?

How is your current location serving you? Consider the motivation behind moving into your neighbourhood in the first place – are those reasons still valid?

What does your financial picture look like? Are you looking to reduce expenses by downsizing to a smaller,

less expensive home? Or has your financial picture improved since you first purchased, presenting an opportunity to capitalize on your investment?

Answering these questions will sharpen your perspective when it comes to deciding whether to stay or sell your home. For more information, visit rlp.ca/how-we-help.



Not intended to solicit properties currently listed for sale.

JULY SALES MIRROR OTTAWA'S WEATHER...HOT!

Members of the Ottawa Real Estate Board (OREB) sold 2,189 residential properties in July 2020 compared with 1,838 in July 2019, an increase of 19%.

"The resale market is not only holding its own but has surpassed 2019 figures by a significant margin" states OREB's President. "Summer usually slows down; however, after the pandemic curtailed the spring market this year, we have rebounded well beyond expectations. It is somewhat surprising given continuing inventory shortages and the extra diligence and precautions being taken by our Members and their clients to ensure everyone's safety in the process."

The average sale price of a residential-class property sold in July in the Ottawa area was \$585,084, an increase of 20% over July 2019. The average sale price for a condominium-class property was \$357,764 an increase of 19% from July 2019.

"Ottawa's resale market offers solid returns for many Sellers, while Buyers continue to feel the squeeze. Those most impacted are especially those attempting to enter the housing market. Multiple offers are a common occurrence with over 57% of properties selling over the listing price compared to 33% of transactions last July."

"With a market that is now characterized as hot, the question posed by clients, media and the public alike is, "when or where this will all end?" Since this is a newer phenomenon for the Ottawa market, which is typically very steady and predictable, we can look to other larger cities that have seen this type of sustained trajectory. As long as we have demand outpacing supply, this will continue," OREB's President emphasizes.

"Now that the market is on an upward trend, timing is critical. For those contemplating a move without the pressure of a purchase tied to it, it is an opportune time to realize a solid return on your investment. This market is challenging for all involved, and more balance would be a welcomed relief for everyone."

Call today for real estate advice and information!

REAL ESTATE NEWS

Restoring hope and rebuilding lives



Royal LePage is the only national real estate company in Canada with its own charity. For more than 20 years, the Royal LePage Shelter Foundation has been dedicated exclusively to supporting women's shelters and violence prevention programs. Many Royal LePage agents donate a portion of their commissions to the Royal LePage Shelter Foundation when they help clients buy or sell a home.

Royal LePage offices also host special events to raise funds and awareness for their local women's shelter. All of the foundation's administrative costs are covered by Royal LePage Canada, so 100% of donations raised go towards the cause.

Did you know?

COVID-19 has created increased costs for emergency women's shelters and a high demand for the services they offer, such as crisis counselling by phone for women in the community experiencing domestic violence.

51% of Canadian women over age 16 have experienced at least one incident of physical or sexual violence.

Every 6 days in Canada, on average, a woman is killed by her current or former partner.

6,000 women and children are living in an emergency shelter to escape domestic violence on any given day in Canada.

50,000 women and children are helped by the Royal LePage Shelter Foundation each year.

\$33 million has been raised by the Royal LePage Shelter Foundation in support of local women's shelters and domestic violence prevention and education.

Royal LePage Shelter Foundation is a national partner of sheltersafe.ca, the only online resource that provides contact info for all women's shelters in Canada.

How We Help

To make a meaningful difference at a local level, the Royal LePage Shelter Foundation matches Royal LePage offices with a women's shelter in their community. Royal LePage brokers, agents and staff are passionate champions for their local shelter. All support stays in the local community.

Women's shelters direct our funding to meet their greatest needs and priorities. Shelters use our funding to provide critical services such as: trauma counseling; job training and placement; emergency transportation to the shelter; play therapy for children; homework help for youth; renovations to existing shelters; and building new shelters. In some cases, the funds are used to help women and children after they leave the shelter and move into their own accommodations.

In addition to addressing the immediate needs women and children have for safety and support, we also take a long-term view to stopping the cycle of violence. We are a founding partner of the Fourth R, a curriculum-based education program that has been delivered in 5,500 schools across North America, and we continue to help youth develop healthy relationships through annual funding of educational programs. With the help of our national partner, the Canadian Women's Foundation, we support grassroots programs in every province that help women rebuild their lives after violence, that help children heal and prevent them from becoming victims or abusers themselves, and that help teenagers recognize and avoid abusive relationships. As a founding national partner of sheltersafe.ca, we are making it possible for women seeking safety to identify a shelter in a specific geographic area along with its 24 hour emergency phone line. This ensures that women and children get the help they need as quickly as possible.

