



David Warnes

f t YouTube in Broker

It's your move...Make it right!

Real
Estate
News

ROYAL LePAGE
Team Realty
Independently Owned and Operated, Brokerage

Ottawa Market Remains Steady as Delayed Spring Spurs Buyer Confidence



The number of homes sold through the MLS® System of the Ottawa Real Estate Board (OREB) totaled 1,807 units in May 2025. This represented a 33.1% increase from the previous month, but a more modest 14.9% increase from May 2024 and 2.5% above the five-year average.*

“Year-to-date home sales activity remains in line with 2024; however, the 33.1% surge over April 2025 suggests we’re experiencing a delayed spring market,” says OREB President. “April’s federal election took up real estate in consumers’ minds. Now, we’re seeing a shift in the marketplace, with active listings on the rise and months of inventory holding steady. Buyers appear to be gaining confidence, re-entering the market and transacting. For sellers, however, rising inventory means that competitive pricing and strong presentation are more critical than ever.”

“Compared to markets like Toronto or Vancouver—which are seeing signs of stagnation—Ottawa is holding steady,” adds OREB’s President. “Buyers and sellers are still able to transact fairly, with sale prices remaining close to list, even amid broader economic uncertainty. And the Bank of Canada’s recent decision to hold the key interest rate steady may spur more activity, as buyers grow more confident, they’re not missing out on further downward movement.”

By the Numbers – Prices:

The overall MLS® HPI composite benchmark price was \$629,800 in May 2025; a 0.8% rise compared to May 2024.

The benchmark price for single-family homes was \$700,000, up 0.6% year-over-year in May.

By comparison, the benchmark price for a townhouse/row unit** was \$446,900, an increase of 3.4% from 2024.

The benchmark apartment price was \$404,700, a 3.6% decline from the previous year.

The average price of homes sold in May 2025 was \$728,623 a 4.8% increase from May 2024.

The total dollar volume of all home sales in May 2025 amounted to \$1.316 billion, a 20.4% increase compared to the same period last year.

By the Numbers – Inventory & New Listings:

The number of new listings increased by 8.7% compared to May 2024, with 3,430 new residential properties added to the market. New listings were 15.8% above the five-year average.

Active residential listings totaled 4,347 units at the end of May 2025, reflecting a 13.5% surge from May 2024. Active listings were 54.2% above the five-year average.

Months of inventory remained steady at 2.4 in May 2025, unchanged from the same period last year. 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.



Not intended to solicit properties currently listed for sale.

Common Mistakes First-Time Buyers Make



Buying your first home is an exciting journey, but it can also be overwhelming. Many first-time home buyers fall into common pitfalls that can lead to costly mistakes or missed opportunities. By being aware of these missteps and knowing how to avoid them, you can make informed decisions that will pave the way for a successful home-buying experience. Here are some of the most common mistakes and tips on how to steer clear of them.

1. Not Getting Pre-Approved for a Mortgage

One of the biggest mistakes first-time buyers make is skipping the mortgage pre-approval process. Without pre-approval, you may have a limited understanding of your budget and could risk falling in love with a home that's out of your financial reach.

How to Avoid This Mistake:

Get Pre-Approved Early: Speak with a mortgage broker or lender to obtain pre-approval. This will give you a clear idea of how much you can afford and strengthen your position when making an offer.

2. Failing to Budget for Additional Costs

Many first-time buyers focus solely on the down payment and forget to budget for additional costs such as closing costs, home inspections, property taxes, and ongoing maintenance. These expenses can add up quickly and impact your overall financial situation.

How to Avoid This Mistake:

Create a Comprehensive Budget: Alongside your down payment, account for all potential costs associated with buying and maintaining a home. It's advisable to set aside an additional 2-5% of the home's price for closing costs and other expenses.

3. Ignoring the Importance of Location

First-time buyers often get caught up in the features of a home and overlook the significance of location. A home in a desirable neighborhood can appreciate in value more quickly, while a less desirable area may not offer the same potential.

How to Avoid This Mistake:

Research Neighborhoods: Consider factors like school districts, crime rates, public transportation, and future development plans. Visit neighborhoods at different times of the day to get a feel for the community.

4. Skipping the Home Inspection

Some buyers may be tempted to waive the home inspection to make their offer more appealing, but this can lead to significant headaches down the line. Hidden issues, such as structural problems or outdated systems, can result in costly repairs.

How to Avoid This Mistake:

Always Conduct a Home Inspection: Hire a qualified home inspector to evaluate the property before finalizing your purchase. This will provide you with a clearer picture of the home's condition and help you negotiate repairs or price adjustments.

5. Not Considering Future Needs

First-time buyers sometimes focus solely on their current lifestyle and fail to consider their future needs. This can lead to outgrowing a home sooner than anticipated, especially for growing families or those planning to work from home.

How to Avoid This Mistake:

Think Long-Term: Assess your future plans and consider how your needs may change. If you plan to start a family or expect job changes, look for a home that will accommodate those potential changes.

6. Rushing the Process

In the excitement of buying a home, first-time buyers may rush the process, making hasty decisions that they might regret later. This can include rushing through property viewings or making offers without sufficient thought.

How to Avoid This Mistake:

Take Your Time: Be patient and give yourself the time needed to thoroughly evaluate your options. Don't feel pressured to make an offer until you're fully comfortable with your choice.

Buying your first home is a significant milestone, and avoiding common mistakes can help ensure a smoother experience. By staying informed and taking a thoughtful approach, you can make decisions that align with your long-term goals.