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**This Month in Real Estate—Brought to you by:**

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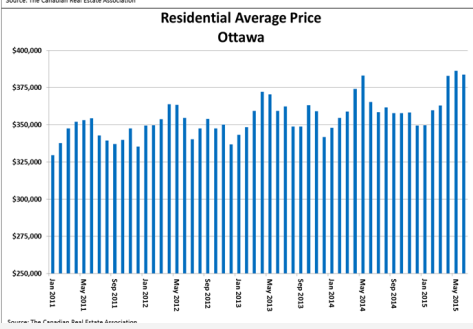
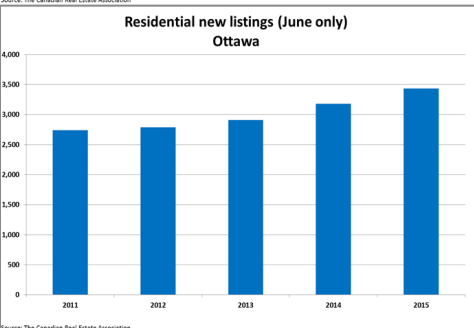
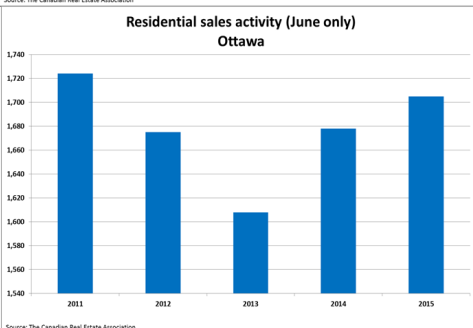
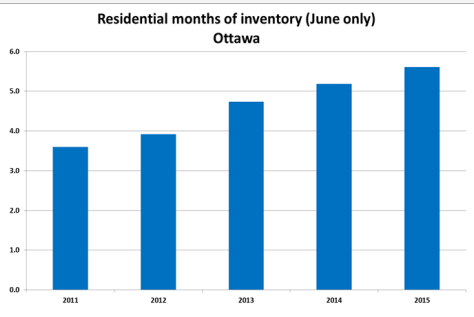
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Happy Summer Everyone!

June was relatively busy month from a new listings and sales perspective. Sales were higher than they have been in June since 2011. Some may wonder why the market still feels a bit sluggish and this is due to the large amount of inventory and also relatively high number of new listings making June inventory the highest we have experienced in 5 years. The ratio of sales to new listings for the month of June was 1694/3450 =49% indicating the market is shifting to one that is more balanced.



Buyers and Sellers: Ask us how we use advanced data analysis techniques to determine you local area appreciation rates. Power Lyons Real Estate Solutions have created software programs to process 1000's of data points in seconds, helping you make smarter decisions!

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**Ottawa Real Estate Board Latest News Release**

**Ottawa, July 6, 2015** - Members of the Ottawa Real Estate Board sold 1,694 residential properties in June through the Board's Multiple Listing Service® system, compared with 1,657 in June 2014, an increase of 2.2 per cent. The five-year average for June sales is 1,664. "The Ottawa market is performing very well month-over-month and year-to-date compared to last year," says David Oikle, President of the Ottawa Real Estate Board. "Year-to-date sales for the first half of 2015 are up 4.9 per cent over the first half of 2014, and average sale price continues to be steady for the first half of the year."

June's sales included 274 in the condominium property class, and 1,420 in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, stacked etc.), which is registered as a condominium, as well as properties which are co-operatives, life leases and timeshares. The residential property class includes all other residential properties.

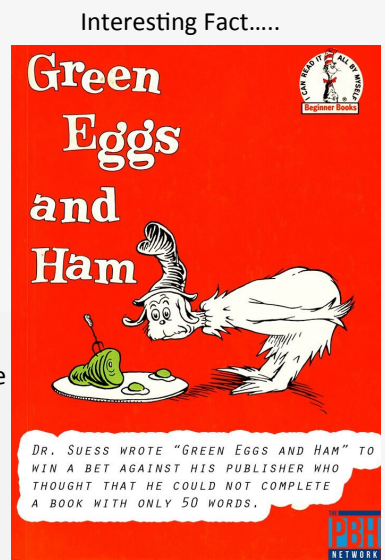
"Inventory levels at the end of the month remain healthy and on par with May levels, with average cumulative days on market keeping steady at 74 days," says Oikle. "Properties continue to move consistently, and we look forward to this continuing into the second half of the year."

The average sale price of a residential-class property sold in June in the Ottawa area was \$404,254, an increase of 4.1 per cent over June 2014. The average sale price for a condominium-class property was \$271,415, an increase of 5.1 per cent over June 2014. The Board cautions that average sale price information 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 average sale price is calculated based on the total dollar volume of all properties sold.

"The number of residential units sold in June increased in every price range from \$350,000 and above, and the \$300,000 to \$400,000 price range continues to have the highest concentration of properties sold," states Oikle. "In addition to residential and condominium sales, OREB members assisted clients with renting 330 properties in June; 1,485 since the beginning of the year."

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