

Continued prosperity...

January 2012

1. In 2011 the number of existing homes sold in Ottawa was 14,412 which is near record. The overall average re-sale price of all housing units combined at \$343,701 is 5.2% **higher** than in 2010 (increases have been recorded over the last 4-years, despite the recent financial crises and recession).
2. Employment increased in the capital region by 5,400 in December 2011. **Total growth in the number of jobs since December 2010 is 13,900 or 2.03%.**
3. There are at least 10 new office towers that will provide 5+ million sq.ft. of space in the capital region, including 2.6 million sq.ft. already under construction. Of this, roughly 1.0 million sq.ft., plus another 1.2 million sq.ft. planned are in the Central Area.
4. There are 8 major new retail development proposals within the City of Ottawa. When completed, they would add 2.3 million sq.ft. or 7% to the existing stock of 33 million sq.ft. Over 1.0 million sq.ft. of the 2.3 million is likely to be fully developed by 2014.
5. Commercial property owners continue to be well capitalized, and most investors are seeking purchasing opportunities.
6. **In 2011, at least 800 condominium apartment units were sold in Ottawa, and this is a new record;**
7. Condominium development is expected to continue its unprecedented growth. Almost 9,000 condominium apartment units are under construction, planned or proposed in the City of Ottawa, including 4,800 in the greater downtown area;
8. The opening of the new and expanded Ottawa Congress Centre downtown in April 2011, and the new Exhibition Centre (CE Centre) near the airport in December have added to Ottawa's economic diversification. Both facilities are performing beyond expectations.

Ottawa's economic resiliency has continued during the last decade. To maintain its strengths in the coming years, more economic diversification and support for the capital region's business community, especially for its small and medium-size businesses, are necessary. These businesses generate a significant amount of economic benefits locally, and most of them are in the BIA's, business and industrial parks.

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