Spring Activity Builds as Ottawa Market Remains Balanced

OTTAWA, May 5, 2026 - Ottawa's housing market continued its seasonal rebound in April, with activity picking up month-over-month, following a slower winter. Inventory levels, which have been rising since late summer 2025, remain elevated, but stable. The spring increase in new listings has added to this supply, giving buyers more choice and flexibility.

The broader economic backdrop remains mixed. The Canadian Real Estate Association (CREA) recently revised its 2026 forecast downward, citing a weaker-than-expected start to the year and renewed inflation pressures, partly driven by rising energy costs. As a result, expectations for both sales and price growth have been tempered, with only modest gains now anticipated nationally.

Interest rate expectations have shifted. Earlier concerns that inflation could lead to rate increases contributed to more cautious buyer behaviour over the winter. With rates now holding steady, that immediate risk has eased. While borrowing costs remain above pandemic-era lows, they are more in line with long-term norms. A more stable rate environment may help reduce hesitation and support a gradual improvement in activity as buyer confidence strengthens.

"We're seeing the market find its footing after a slower winter," said OREB President Tami Eades. "April's activity reflects a market that is gradually regaining momentum. Buyers are beginning to re-engage, and more listings are helping to keep conditions balanced across most segments."

Residential Market Activity

In April, 1,336 homes were sold, down 1.9% year over year, but up from 1,075 in March.

New listings rose sharply to 3,258 units (+19.3%) pushing active listings to 4,535 units (+17.2%).

With listings continuing to outpace sales, the sales-to-new-listings ratio came in at 41.0%, consistent with balanced market conditions. Homes are taking slightly longer to sell, with median days on market increasing to 21 days, up from 18 days in April 2025.

Year to date, 3,839 homes have been sold, down 4.4% compared to the same period in 2025. While activity remains below last year's levels, recent trends suggest that the 2026 market may be gradually strengthening.

New listings total 8,933 units (+8.5%), while active listings have increased 16.0%.

Prices and Market Balance

Home prices held steady in April.The average sale price was $712,184 (+0.8% year over year) and the median price was $650,000, unchanged from April 2025. Year-to-date, the average price stands at $683,303, and the median price at is $630,000, both showing little change compared to the same period last year.

The MLS® Home Price Index provides additional context, indicating that benchmark prices have begun to stabilize following earlier declines. Most segments recorded modest month-over-month gains, apart from condo-apartments, which continue to lag. This aligns with the broader trend of price stabilization observed over recent months.

Market balance continues to be shaped primarily by supply. Active listings reached 4,535 units in April, up 17.2% year over year, while new listings also posted strong gains.

With a sales-to-new-listings ratio of 41.0% and 3.4 months of inventory, Ottawa remains in balanced territory. Compared to recent years, conditions are less competitive, with buyers benefiting from increased choice and sellers facing more competition.

Months of Inventory

- Single Family: 3.1
- Townhome: 3.0
- Apartment: 4.9

Regional Market Comparison

Market conditions across Ottawa's subareas continue to vary. Ottawa Centre appears relatively stable from a pricing standpoint, but activity has eased. Sales are lower compared to recent years, while inventory has increased, resulting in slower absorption. This is largely due to the area's higher concentration of condo-apartment units, which has been the softest segment of Ottawa's market for several months.

Suburban markets across the east, south, and west remain generally balanced. Sales-to-new-listings ratios and inventory levels are within typical historical ranges, although sales activity has moderated in some areas and supply has trended higher. Among these, the western suburbs stand out as the strongest segment, with more consistent sales activity and slightly tighter inventory conditions.

Rural markets continue to operate at a slower pace, with higher inventory levels and longer selling times compared to suburban areas. This results in more buyer-friendly conditions, along with greater variability in pricing data due to lower transaction totals.

Overall, while Ottawa's market remains balanced at a high level, local conditions vary. Suburban areas are the most stable, with the west currently leading in activity. Central areas are seeing more moderate demand, while rural markets continue to experience slower absorption, contributing to a more varied regional landscape.

Looking Ahead

Ottawa's spring market continues to build momentum, with activity improving from the slower pace seen earlier this year. While sales have yet to fully offset the winter slowdown, recent gains suggest the market is beginning to regain ground as the season progresses.

Despite ongoing economic uncertainty, Ottawa continues to demonstrate relative stability. Prices have remained in a narrow range and demand, while measured, continues to support balanced conditions rather than any sharp shift in either direction.

Inventory will remain a key factor to watch. Supply levels have been elevated for several months and continue to build through the spring, giving buyers more choice and increasing competition among sellers. If this trend persists, however, higher inventory could begin to place downward pressure on pricing and influence seller expectations in the months ahead.

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Ottawa Real Estate Board Residential Market Activity and MLS® Home Price Index Report

April 2026

Prepared for the Ottawa Real Estate Board by the Canadian Real Estate Association. All present and historical information contained within this report is based on the full set of data from the PropTx MLS ® System collected on the first calendar day of the month, and cannot be directly compared to previous reports due to possible revisions in the data. Multiple MLS® Systems operate within Ontario, and while none can be guaranteed to include every property listed or sold within a given area, they effectively illustrate market trends.

Ottawa
MLS® Residential Market Activity

Actual	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	1,336	-1.9%	-9.7%	-0.1%	-37.8%	-26.9%	-14.2%
Dollar Volume	$951,478,109	-1.2%	-8.3%	1.7%	-35.3%	11.4%	53.5%
New Listings	3,258	19.3%	21.5%	72.5%	13.6%	33.4%	1.3%
Active Listings	4,535	17.2%	44.5%	98.8%	251.3%	66.5%	-31.0%
Sales to New Listings Ratio [1]	41.0	49.9	55.2	70.8	74.9	74.8	48.4
Months of Inventory [2]	3.4	2.8	2.1	1.7	0.6	1.5	4.2
Average Price	$712,184	0.8%	1.5%	1.8%	4.1%	52.4%	78.9%
Median Price	$650,000	0.0%	0.8%	0.8%	1.5%	52.2%	79.6%
Sale to List Price Ratio [3]	98.5	98.7	98.8	98.9	112.7	100.3	97.7
Median Days on Market	21.0	18.0	15.0	15.0	6.0	14.0	30.0

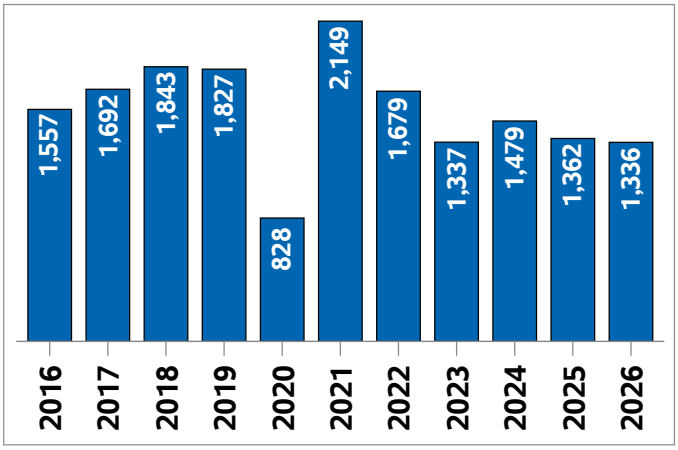
Year-to-Date	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	3,839	-4.4%	-8.6%	2.3%	-39.4%	-21.6%	-0.5%
Dollar Volume	$2,623,198,777	-4.7%	-7.8%	5.5%	-38.5%	19.7%	76.0%
New Listings	8,933	8.5%	15.6%	44.0%	13.5%	26.5%	-8.0%
Active Listings [4]	3,513	16.0%	37.0%	67.5%	275.5%	47.1%	-34.1%
Sales to New Listings Ratio [5]	43.0	48.8	54.4	60.5	80.5	69.4	39.7
Months of Inventory [6]	3.7	3.0	2.4	2.2	0.6	2.0	5.5
Average Price	$683,303	-0.4%	0.9%	3.1%	1.5%	52.7%	76.9%
Median Price	$630,000	-0.8%	0.0%	2.0%	0.0%	53.7%	81.0%
Sale to List Price Ratio [7]	98.1	98.6	98.5	98.2	112.7	99.9	97.5
Median Days on Market	24.0	20.0	18.0	18.0	6.0	15.0	30.0

[1] Sales / new listings * 100; compared to levels from previous periods.
[2] Active listings at month end / monthly sales; compared to levels from previous periods.
[3] Sale price / list price * 100; average for all homes sold in the current month.
[4] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.
[5] Sum of sales from January to current month / sum of new listings from January to current month.
[6] The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.
[7] Sale price / list price * 100; average for all homes sold so far this year.
[8] Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

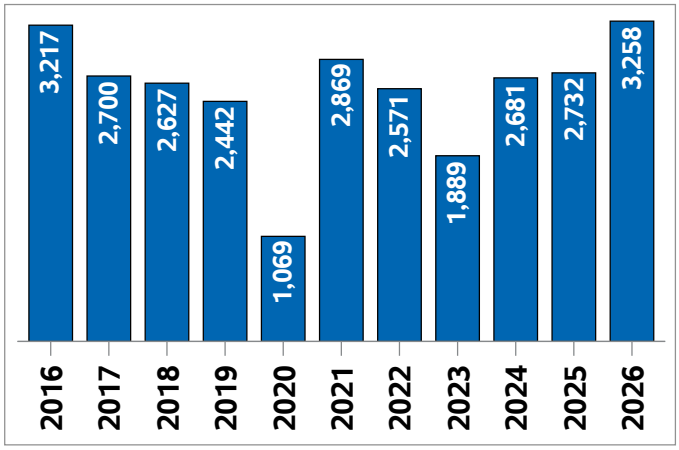
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Residential Market Activity

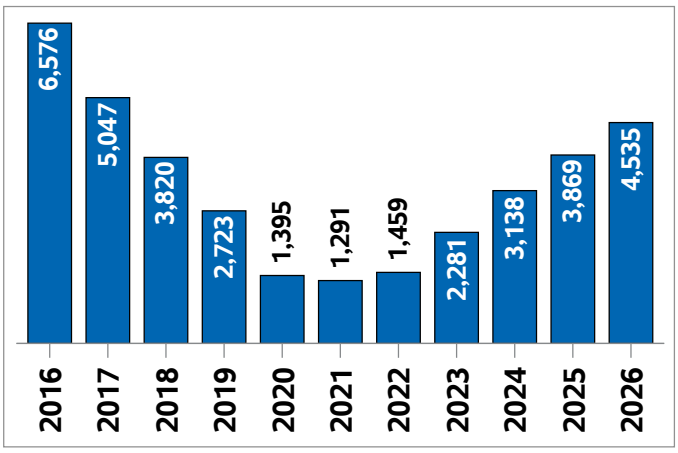
Sales Activity (April only)



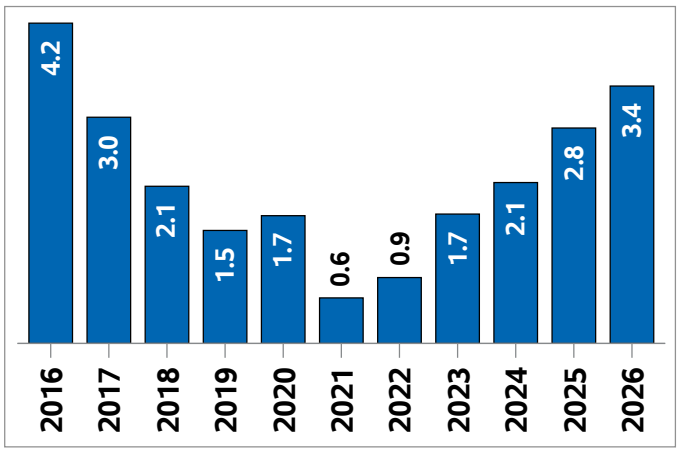
New Listings (April only)



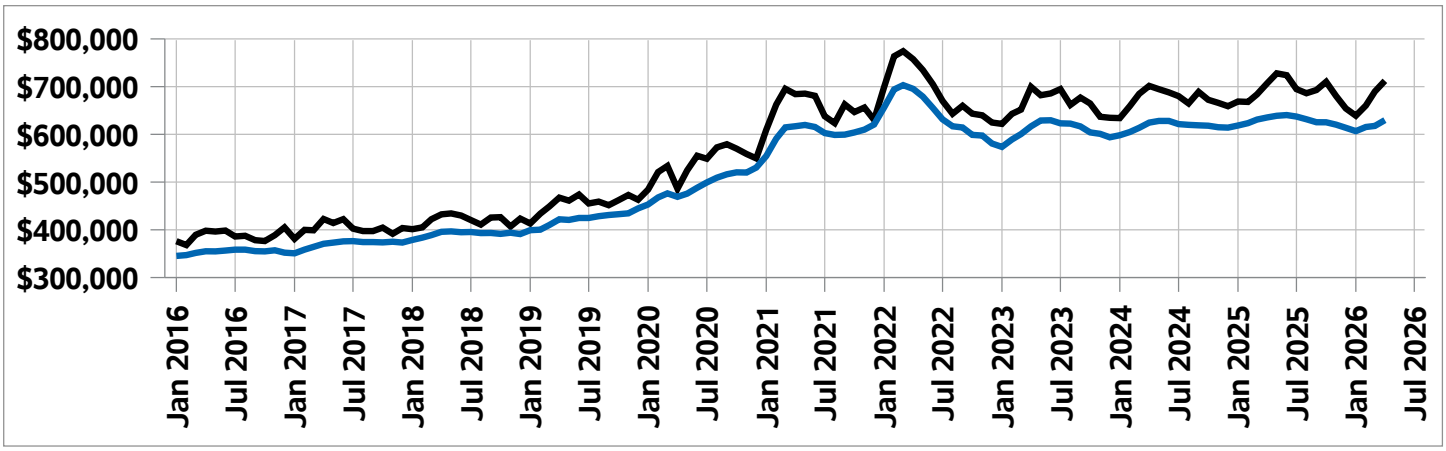
Active Listings (April only)



Months of Inventory (April only)



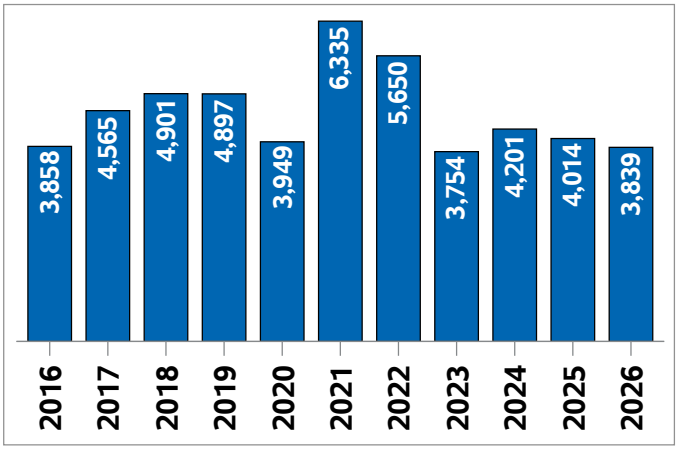
MLS® HPI Composite Benchmark Price and Average Price



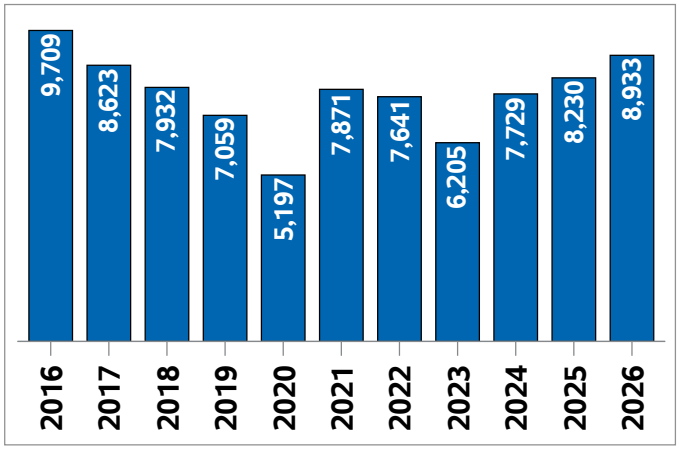
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Residential Market Activity

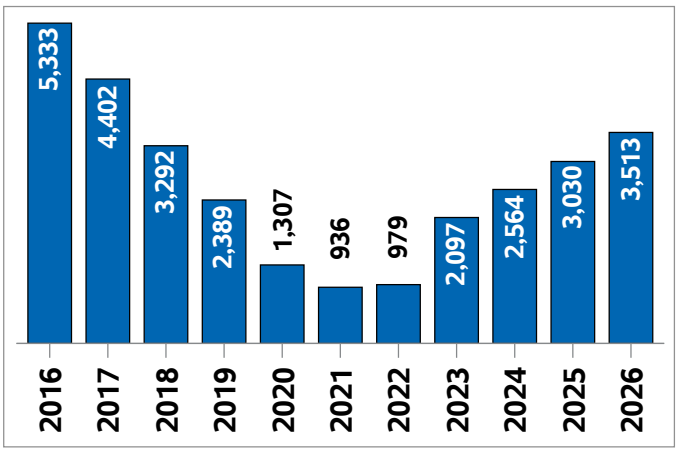
Sales Activity (April Year-to-Date)



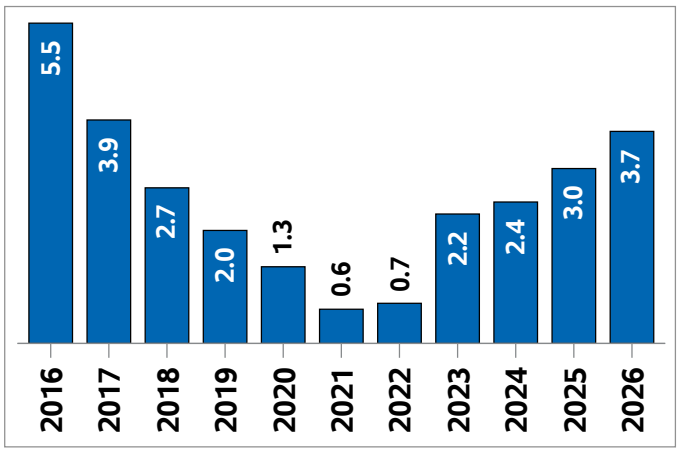
New Listings (April Year-to-Date)



Active Listings [1] (April Year-to-Date)



Months of Inventory [2] (April Year-to-Date)



[1] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.
[2] Average active listings January to the current month / average sales January to the current month.

Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Single Family Market Activity

Actual	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	712	0.6%	-10.9%	1.1%	-38.1%	-30.0%	-25.2%
Dollar Volume	$614,396,280	0.4%	-9.4%	3.0%	-35.2%	9.7%	41.9%
New Listings	1,703	21.8%	13.8%	65.3%	14.4%	17.9%	-7.9%
Active Listings	2,177	12.3%	25.0%	76.1%	258.6%	28.5%	-40.4%
Sales to New Listings Ratio [1]	41.8	50.6	53.4	68.3	77.4	70.4	51.5
Months of Inventory [2]	3.1	2.7	2.2	1.8	0.5	1.7	3.8
Average Price	$862,916	-0.1%	1.7%	1.9%	4.7%	56.7%	89.7%
Median Price	$795,000	0.1%	1.3%	2.4%	3.2%	57.1%	90.0%
Sale to List Price Ratio [3]	98.7	98.9	99.0	98.9	113.6	100.1	97.8
Median Days on Market	19.0	16.0	14.0	15.0	6.0	12.0	28.0

Year-to-Date	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	1,936	-4.3%	-9.5%	2.5%	-39.5%	-26.0%	-13.8%
Dollar Volume	$1,620,674,186	-4.8%	-8.3%	6.1%	-38.6%	15.7%	61.2%
New Listings	4,457	7.8%	6.9%	36.2%	13.1%	9.9%	-17.1%
Active Listings [4]	1,657	10.1%	17.3%	46.9%	279.3%	13.0%	-43.4%
Sales to New Listings Ratio [5]	43.4	48.9	51.3	57.7	81.1	64.5	41.8
Months of Inventory [6]	3.4	3.0	2.6	2.4	0.5	2.2	5.2
Average Price	$837,125	-0.6%	1.3%	3.5%	1.4%	56.5%	87.1%
Median Price	$772,850	-0.9%	2.4%	3.1%	1.0%	57.1%	90.4%
Sale to List Price Ratio [7]	98.2	98.6	98.6	98.1	113.4	99.8	97.5
Median Days on Market	21.0	18.0	16.0	17.0	6.0	14.0	29.0

[1] Sales / new listings * 100; compared to levels from previous periods.
[2] Active listings at month end / monthly sales; compared to levels from previous periods.
[3] Sale price / list price * 100; average for all homes sold in the current month.
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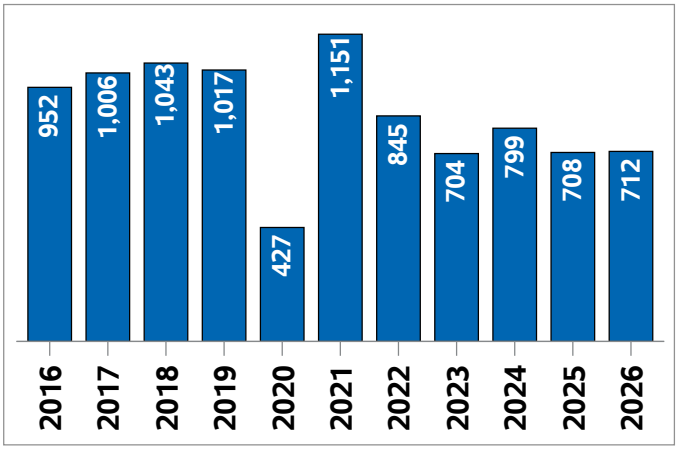
[8] Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

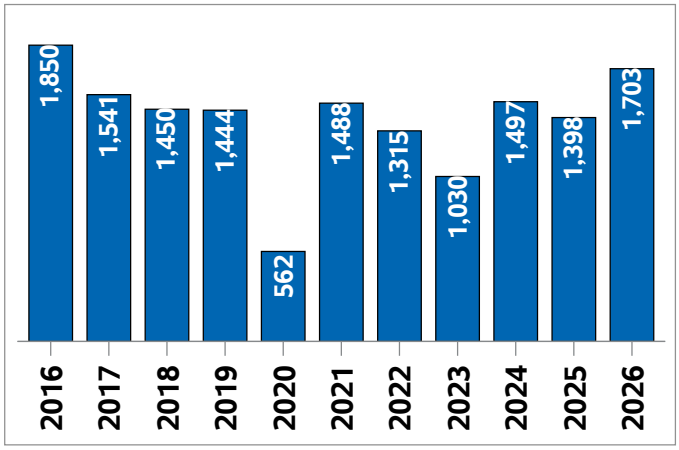
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Single Family Market Activity

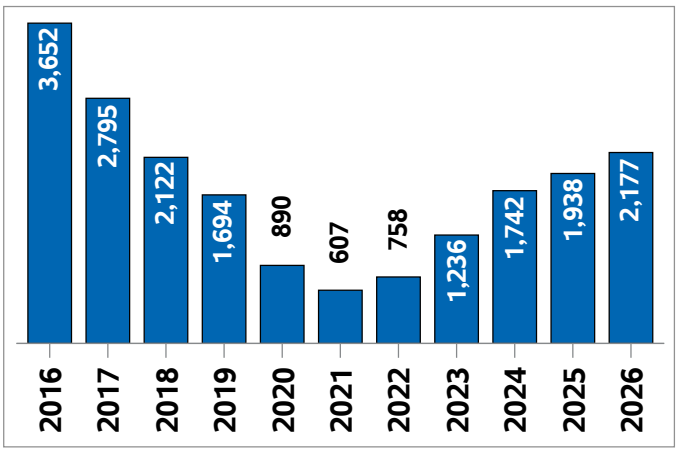
Sales Activity (April only)



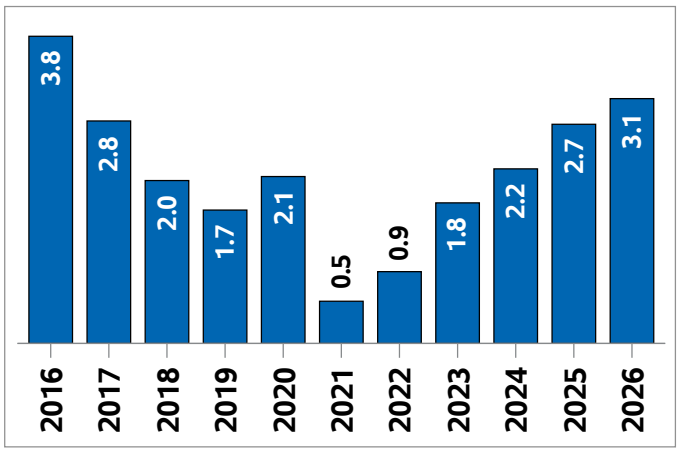
New Listings (April only)



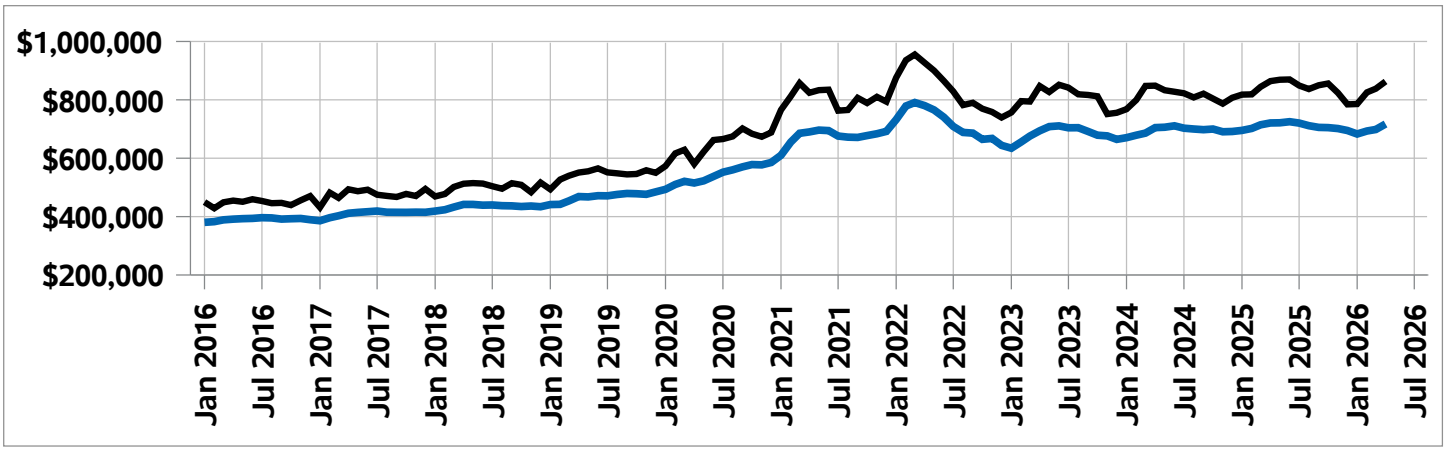
Active Listings (April only)



Months of Inventory (April only)



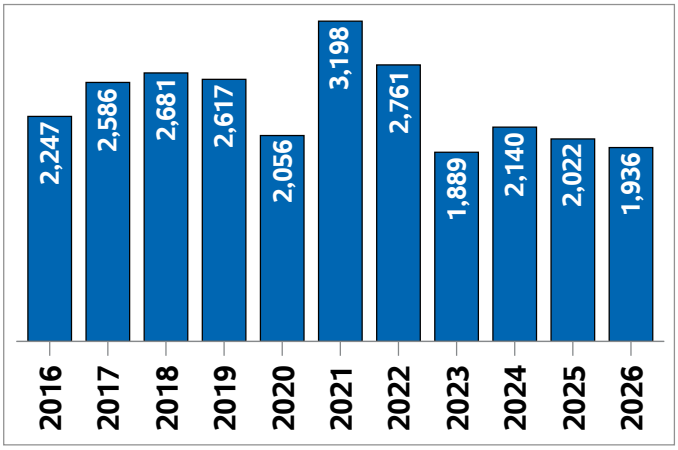
MLS® HPI Single Family Benchmark Price and Average Price



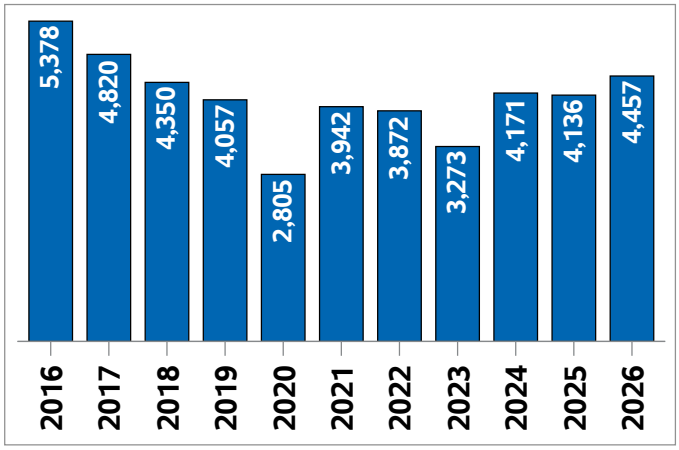
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Single Family Market Activity

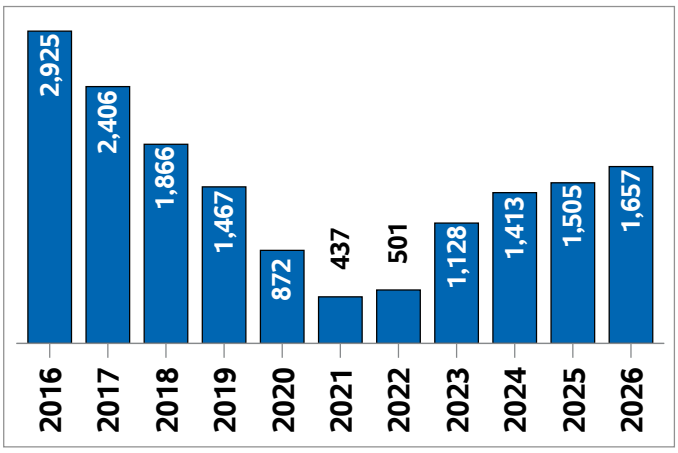
Sales Activity (April Year-to-Date)



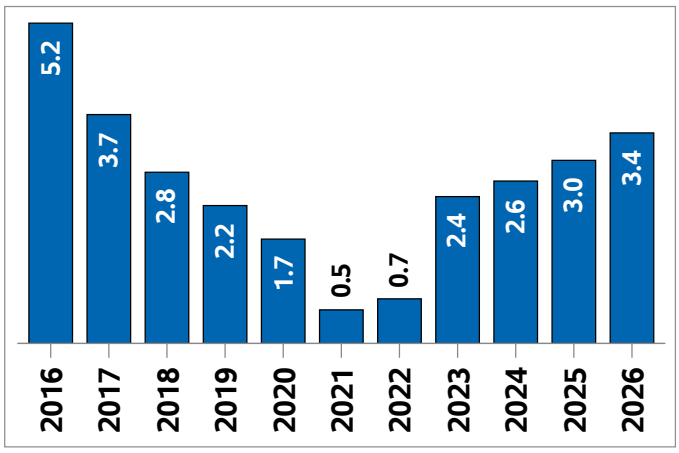
New Listings (April Year-to-Date)



Active Listings [1] (April Year-to-Date)



Months of Inventory [2] (April Year-to-Date)



[1] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.
[2] Average active listings January to the current month / average sales January to the current month.

Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Townhouse Market Activity

Actual	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	410	-1.9%	1.0%	5.1%	-31.1%	-7.7%	0.2%
Dollar Volume	$228,030,350	-5.6%	-2.5%	1.4%	-33.4%	33.4%	81.1%
New Listings	964	22.0%	54.0%	107.8%	18.7%	80.9%	39.1%
Active Listings	1,230	35.6%	105.3%	204.5%	357.2%	272.7%	2.9%
Sales to New Listings Ratio [1]	42.5	52.9	64.9	84.1	73.3	83.3	59.0
Months of Inventory [2]	3.0	2.2	1.5	1.0	0.5	0.7	2.9
Average Price	$556,172	-3.8%	-3.5%	-3.6%	-3.4%	44.4%	80.6%
Median Price	$564,450	-2.7%	-4.0%	-3.5%	-2.2%	44.7%	85.1%
Sale to List Price Ratio [3]	98.9	99.1	99.2	99.3	114.7	102.1	98.0
Median Days on Market	21.0	16.0	14.0	14.0	6.0	9.0	28.0

Year-to-Date	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	1,258	2.4%	5.1%	16.1%	-25.5%	2.9%	20.4%
Dollar Volume	$691,975,063	-1.1%	1.7%	13.0%	-28.8%	54.8%	120.4%
New Listings	2,641	19.7%	43.9%	75.4%	26.1%	80.8%	23.3%
Active Listings [4]	921	40.9%	86.2%	139.9%	527.8%	251.0%	-2.2%
Sales to New Listings Ratio [5]	47.6	55.7	65.2	72.0	80.6	83.7	48.8
Months of Inventory [6]	2.9	2.1	1.7	1.4	0.3	0.9	3.6
Average Price	$550,060	-3.3%	-3.2%	-2.6%	-4.4%	50.5%	83.1%
Median Price	$560,000	-3.3%	-3.4%	-2.6%	-4.3%	51.3%	87.9%
Sale to List Price Ratio [7]	98.6	99.1	98.9	98.7	116.9	101.4	97.9
Median Days on Market	24.0	18.0	16.0	15.0	5.0	11.0	26.0

[1] Sales / new listings * 100; compared to levels from previous periods.
[2] Active listings at month end / monthly sales; compared to levels from previous periods.
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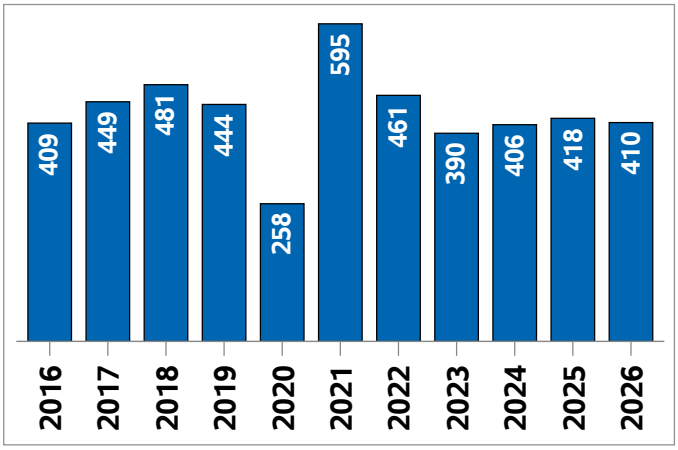
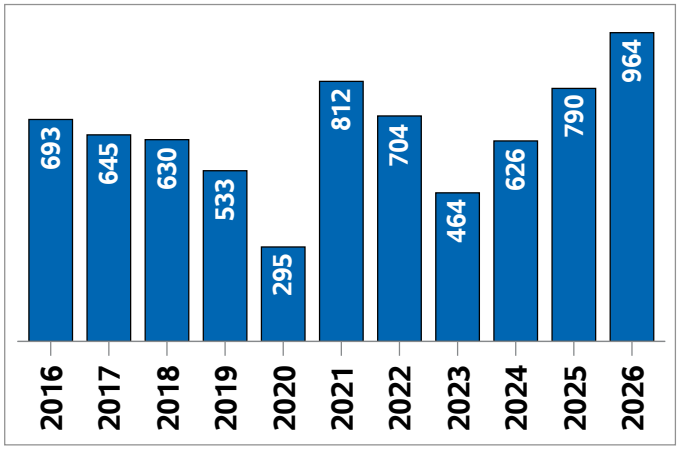
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Townhouse Market Activity

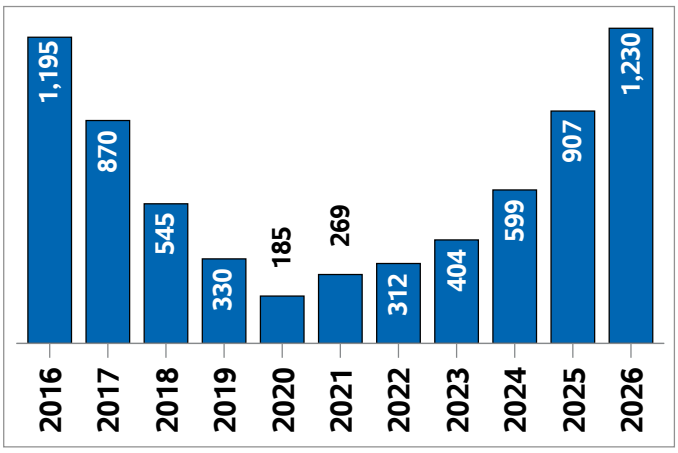
Sales Activity (April only)



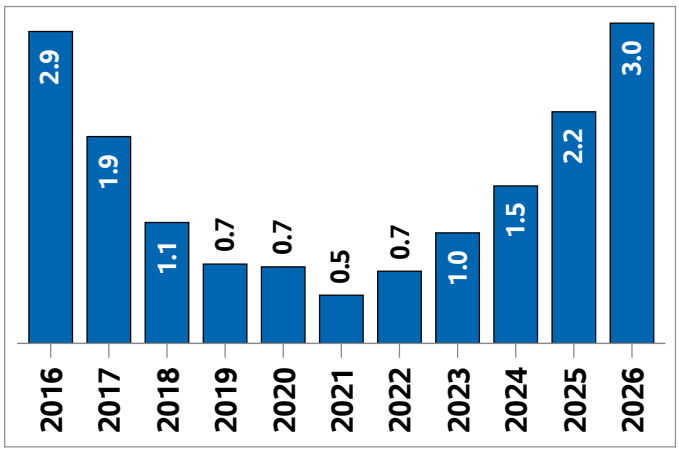
New Listings (April only)



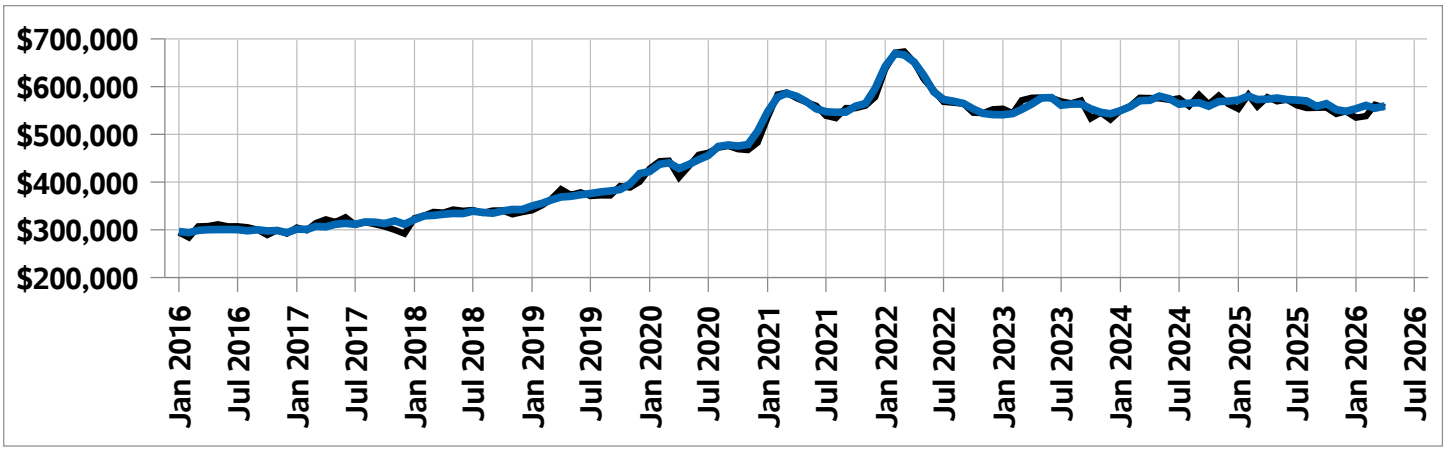
Active Listings (April only)



Months of Inventory (April only)



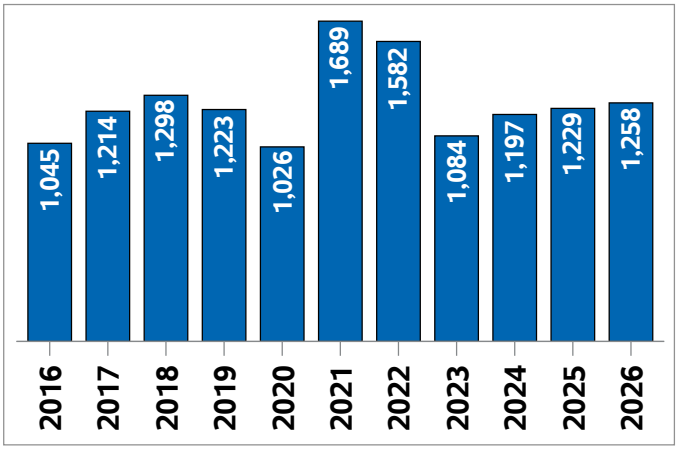
MLS® HPI Townhouse Benchmark Price and Average Price



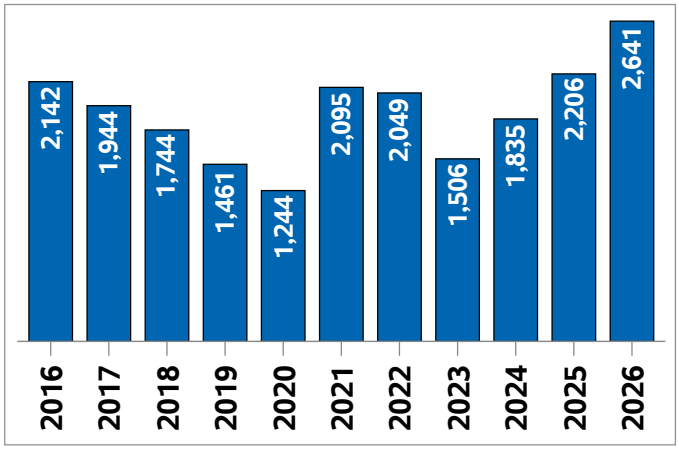
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Townhouse Market Activity

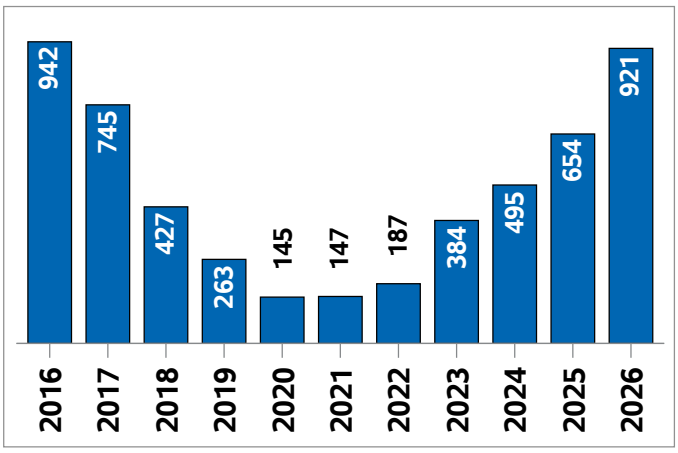
Sales Activity (April Year-to-Date)



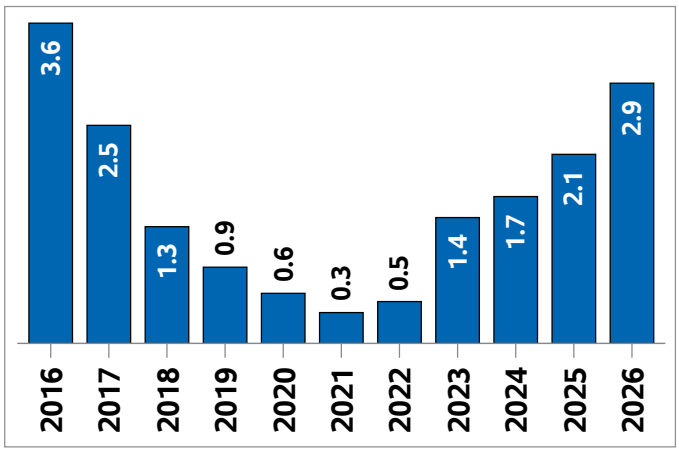
New Listings (April Year-to-Date)



Active Listings [1] (April Year-to-Date)



Months of Inventory [2] (April Year-to-Date)



[1] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.
[2] Average active listings January to the current month / average sales January to the current month.

Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Apartment Market Activity

Actual	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	190	-5.9%	-26.6%	-14.8%	-49.1%	-43.8%	11.8%
Dollar Volume	$80,927,579	-7.1%	-27.8%	-18.3%	-49.0%	-25.5%	63.7%
New Listings	498	6.2%	0.6%	46.9%	1.8%	19.4%	-17.1%
Active Listings	932	9.1%	42.9%	78.2%	194.9%	50.3%	-40.2%
Sales to New Listings Ratio [1]	38.2	43.1	52.3	65.8	76.3	81.1	28.3
Months of Inventory [2]	4.9	4.2	2.5	2.3	0.8	1.8	9.2
Average Price	$425,935	-1.3%	-1.6%	-4.1%	0.2%	32.5%	46.5%
Median Price	$385,000	-3.6%	-4.9%	-5.9%	-4.9%	37.0%	59.6%
Sale to List Price Ratio [3]	97.3	97.7	98.2	98.2	107.4	98.9	96.6
Median Days on Market	35.5	29.0	22.0	22.0	7.0	21.5	50.5

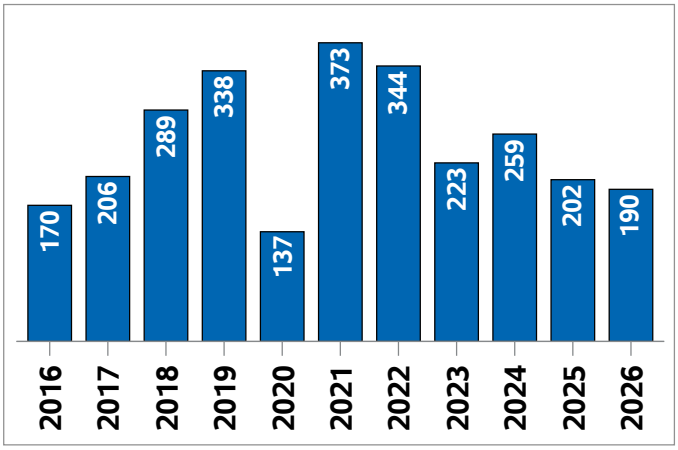
Year-to-Date	April 2026	Compared to [8]					
		April 2025	April 2024	April 2023	April 2021	April 2019	April 2016
Sales Activity	555	-17.0%	-29.7%	-22.7%	-57.8%	-42.5%	13.0%
Dollar Volume	$229,543,389	-20.2%	-32.7%	-24.1%	-58.0%	-22.4%	69.4%
New Listings	1,565	-2.8%	3.8%	25.8%	-0.7%	12.3%	-20.1%
Active Listings [4]	773	7.0%	44.5%	58.6%	174.9%	32.9%	-41.4%
Sales to New Listings Ratio [5]	35.5	41.6	52.4	57.7	83.4	69.3	25.1
Months of Inventory [6]	5.6	4.3	2.7	2.7	0.9	2.4	10.7
Average Price	$413,592	-3.9%	-4.1%	-1.8%	-0.6%	35.1%	49.9%
Median Price	$372,000	-6.3%	-5.8%	-4.6%	-6.4%	37.1%	57.0%
Sale to List Price Ratio [7]	97.1	97.7	98.1	97.7	106.8	98.6	96.8
Median Days on Market	41.0	32.0	25.0	27.0	7.0	24.0	53.0

[1] Sales / new listings * 100; compared to levels from previous periods.
[2] Active listings at month end / monthly sales; compared to levels from previous periods.
[3] Sale price / list price * 100; average for all homes sold in the current month.
[4] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.
[5] Sum of sales from January to current month / sum of new listings from January to current month.
[6] The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.
[7] Sale price / list price * 100; average for all homes sold so far this year.
[8] Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

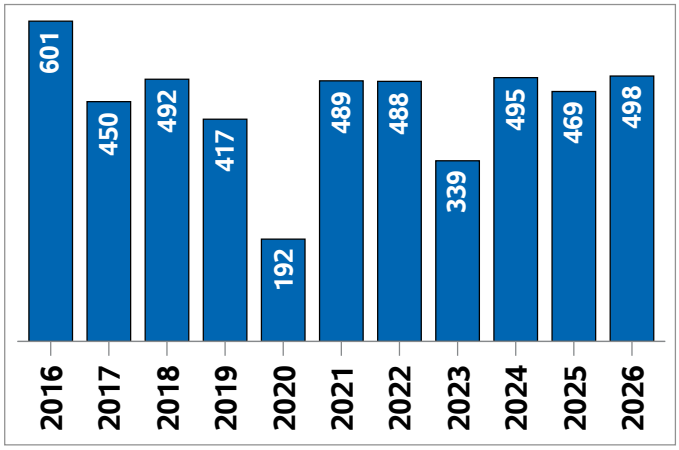
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Apartment Market Activity

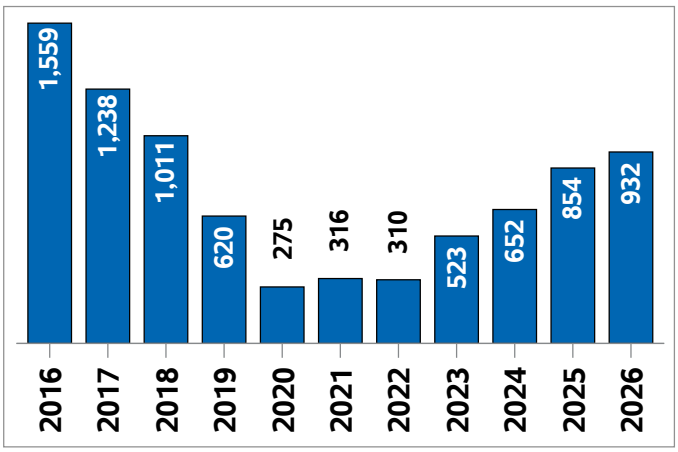
Sales Activity (April only)



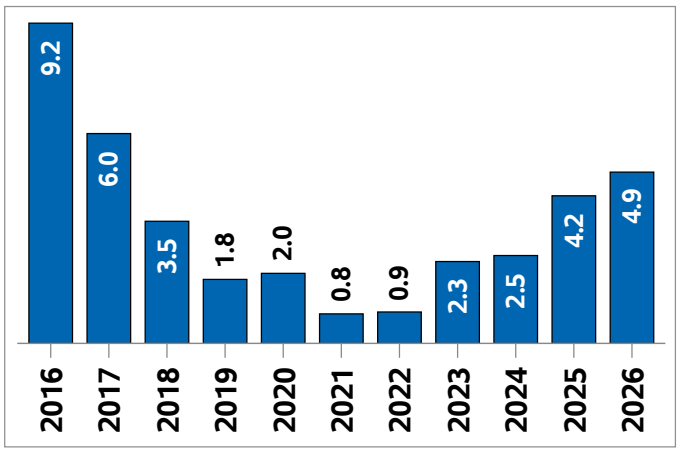
New Listings (April only)



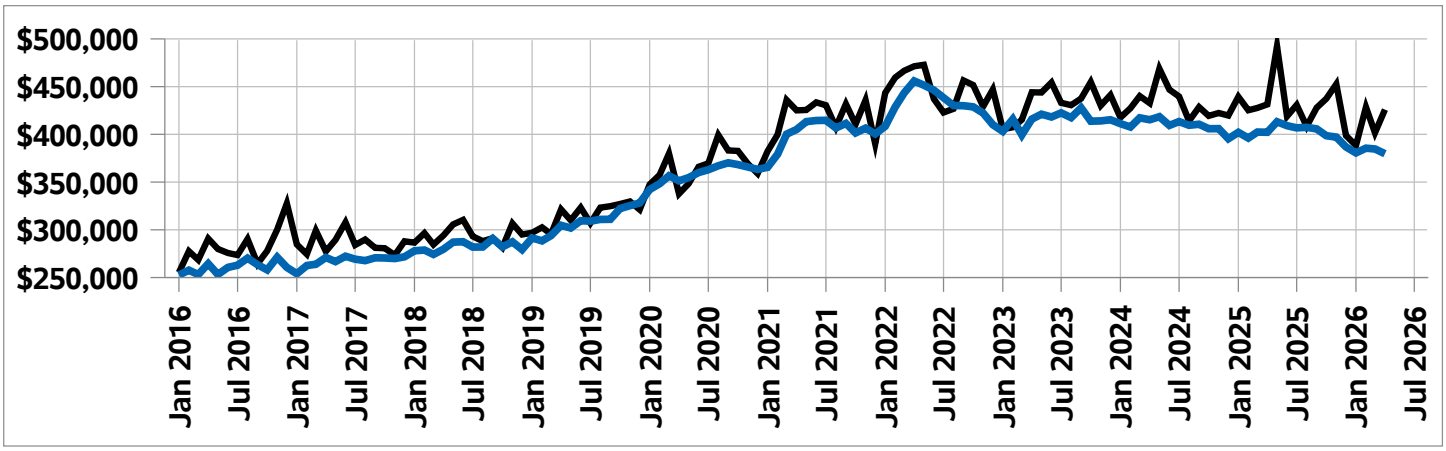
Active Listings (April only)



Months of Inventory (April only)



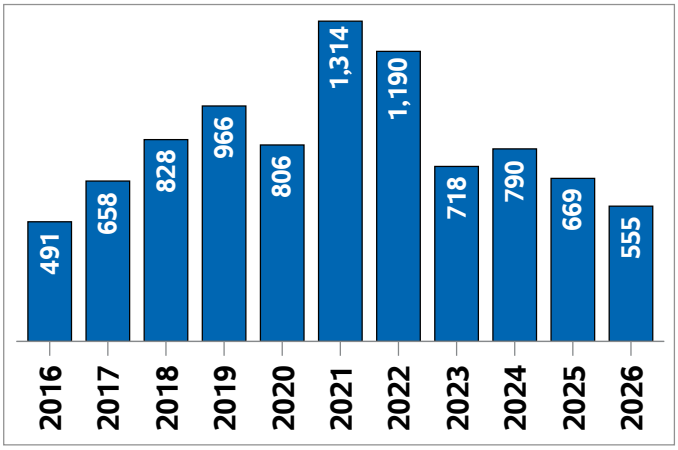
MLS® HPI Apartment Benchmark Price and Average Price



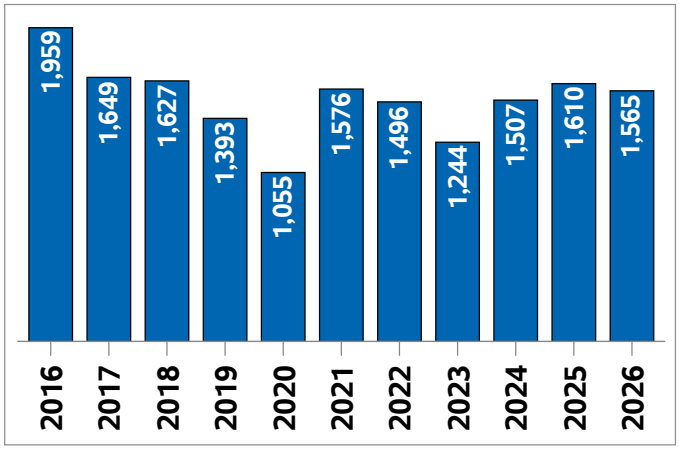
Source: Canadian MLS® Systems, CREA

Ottawa
MLS® Apartment Market Activity

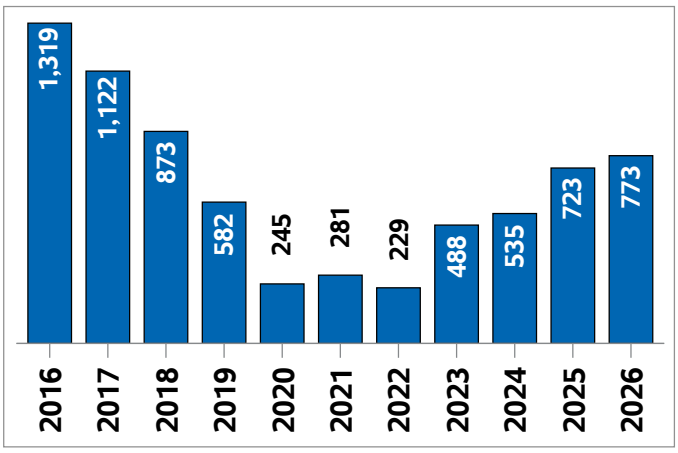
Sales Activity (April Year-to-Date)



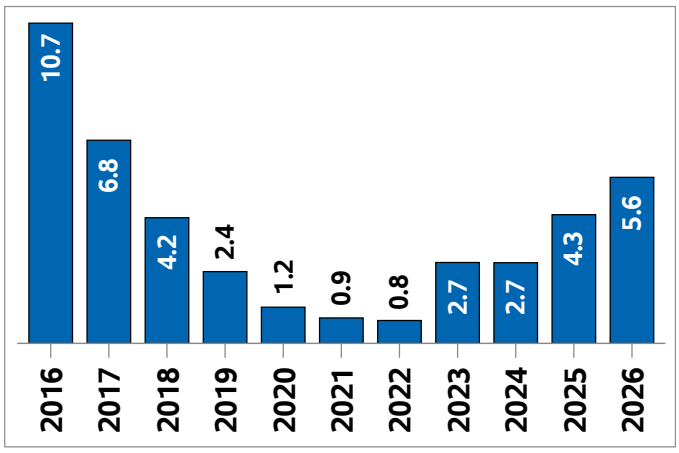
New Listings (April Year-to-Date)



Active Listings [1] (April Year-to-Date)



Months of Inventory [2] (April Year-to-Date)



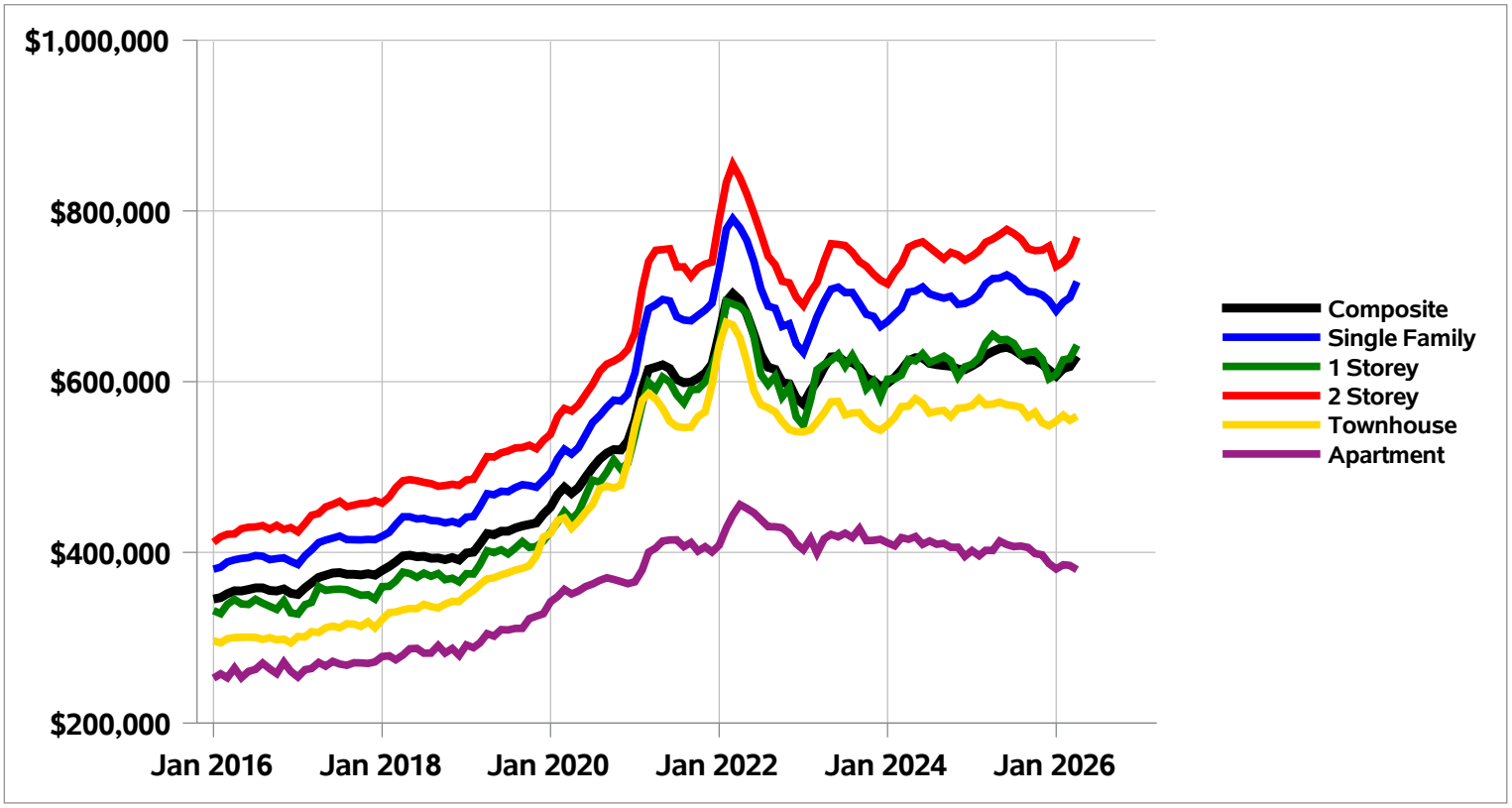
[1] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.
[2] Average active listings January to the current month / average sales January to the current month.

Source: Canadian MLS® Systems, CREA

Ottawa
MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price							
Benchmark Type:	April 2026	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	**$629,800**	2.0	3.8	0.7	-0.9	2.1	2.1
Single Family	**$717,200**	2.7	5.0	1.8	-0.5	3.3	3.9
One Storey	**$642,900**	2.5	5.7	1.2	-1.8	3.6	8.8
Two Storey	**$769,300**	2.8	4.7	2.1	0.3	3.8	2.0
Townhouse	**$559,600**	0.9	1.1	-0.8	-2.5	-0.7	-3.5
Apartment	**$379,700**	-1.3	-0.2	-4.7	-5.6	-8.7	-6.3

MLS® HPI Benchmark Price



Source: Canadian MLS® Systems, CREA

Ottawa
MLS® HPI Benchmark Descriptions

Composite

Features	Value
Above Ground Bedrooms	3
Age Category	0 to 5
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1366
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Single Family

Features	Value
Above Ground Bedrooms	3
Age Category	0 to 5
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1566
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5993
Number of Fireplaces	1
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

Source: Canadian MLS® Systems, CREA

Ottawa
MLS® HPI Benchmark Descriptions

1 Storey

Features	Value
Above Ground Bedrooms	3
Age Category	51 to 99
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1320
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	7920
Number of Fireplaces	1
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

2 Storey

Features	Value
Above Ground Bedrooms	3
Age Category	0 to 5
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1785
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	4954
Number of Fireplaces	1
Total Number Of Rooms	8
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

Source: Canadian MLS® Systems, CREA

Ottawa
MLS® HPI Benchmark Descriptions

Townhouse

Features	Value
Above Ground Bedrooms	3
Age Category	0 to 5
Attached Specification	Row
Basement Finish	Totally finished
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1301
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Apartment

Features	Value
Above Ground Bedrooms	2
Age Category	6 to 15
Attached Specification	Row
Basement Finish	Unfinished
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	0
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	952
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	5
Wastewater Disposal	Municipal sewers

Source: Canadian MLS® Systems, CREA