

OTTAWA — 1985

LOOKING TO PURCHASE, SELL OR RENT?

by Anne Gagnier, Canada Permanent Trust Company. (The Hull area will be covered next issue.)

The housing market in Ottawa, at present, is very buoyant. Mortgage rates have dropped so dramatically that even with the increase of approximately 6 to 10 % in prices in the past year, Ottawa homes are more affordable now than they have been for some time. It is impossible not to generalize while trying to present price ranges of homes as each area varies considerably depending on the type, design, style, age, and conditions of the home. A general overview would be as follows:

An area analysis will divide the city into four basic real estate markets:

- 1) The City Core
- 2) The East End and Orleans
- 3) Ottawa West
- 4) Ottawa to the South

1) The City Core including Centretown, Sandy Hill, Lower Town, Hintonberg, Mechanicsville, the Glebe, and Old Ottawa South, to mention a few, will vary in price from a small "handy man" special in the \$80 000-90 000 range to the prestigious Driveway in the \$300 000 range.

2) Ottawa East — Rockcliffe, New Edinburgh, Manor Park and Rothwell Heights, to name just four, have remained a select market with corresponding price tags. Orleans offers a variety of homes with an excellent selection of new developments. A brand-new three bedroom, 2 storey small home may be purchased in the \$90 000 range or a 3 200 square foot home for approximately \$200 000. Again, extremely diverse.

3) Ottawa West, Nepean, and Kanata vary extensively, not only geographically but also in price. The selection in most areas remains excellent with a variety of styles and designs available. Prices range from \$60 000 for a condominium garden home to \$300 000 for a custom built home on the golf course. The west end generally remains slightly higher in price than the east end.

4) Ottawa South covers the large area east of the Rideau River, north to the Queensway, east to Highway 417 (to Montreal) and south to the new subdivisions within Gloucester. Alta Vista's popularity continues as does that of the more modest Elmvale Acres. Mooney's Bay and south to Hunt Club are rapidly growing and prices are found to be from as low as \$70 000 in Heron Park to as high as \$300 000 in Alta Vista. The brand-new homes in the south end are difficult to find under \$100 000.

Rental accommodation should also be mentioned briefly. For those wishing to rent, the choice is not as varied. The vacancy rate is one of the lowest in Canada. Time, patience and a little luck are needed. Rents run the gamut from \$450 per month for a small apartment, to \$875 for a three bedroom home in Orleans, to \$2 000 plus for a luxury home on the canal. The demand greatly exceeds the supply.

In summary, should you be looking to purchase, a wide range of accommodation is available to suit your needs and pocket-books. For those wishing to sell, prices have increased 6-12 % in the past year alone and for those heading out on a posting and wishing to rent, the demand exceeds the supply. Such is the situation, extremely succinctly, as of June 1985.

OTTAWA TRIVIA

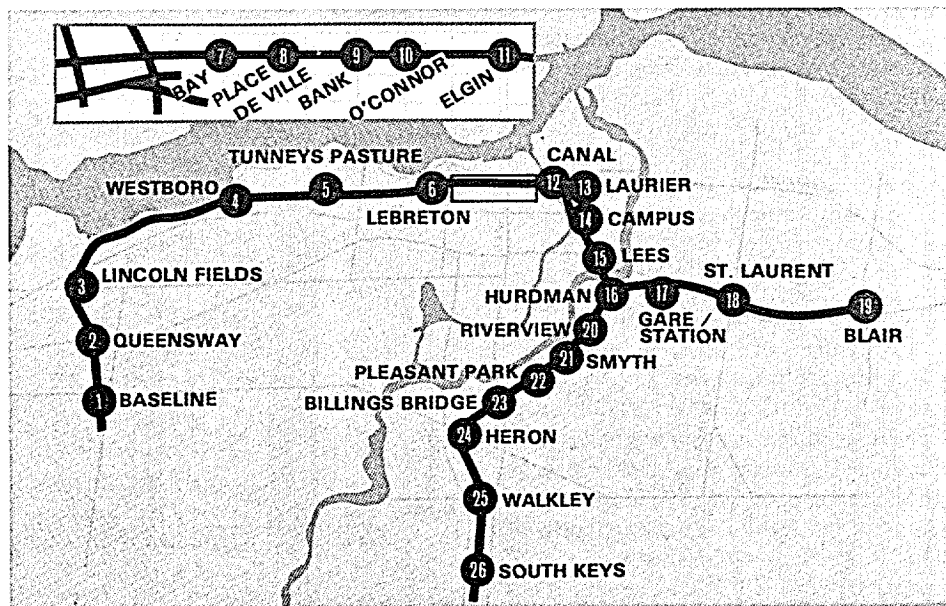
— In 1961 Sparks Street Mall became the first pedestrian mall in Canada.

— It was named after Nicholas Sparks, an Irish immigrant who in 1881 bought the rocky promontory where downtown Ottawa now stands and donated the right-of-way for the new canal.

— Ottawa, lying on the borders of two provinces and distant from the threat of American attack, became the capital in 1857.

— The exhibition grounds were first established at Landsdown Park in 1879 and Ottawans complained vociferously that it was too far from town. A hundred years later petitions are circulating because the grounds are too close to the heart of the city.

— Parliament. The first stone was laid on April 16, 1860. Fire destroyed the Centre Block in 1916 and it was rebuilt in 1920.



RAPID TRANSIT

Ottawa's Rapid Transit System is functioning. Not all the shelters are completed, but the sections from Baseline to Lebreton and from Lees to Hurdman are operational.

The downtown core is waiting for Albert Street to become two-way bus traffic only and the Canal-Laurier-Campus section is currently using OC Transpo shelters.

South of Hurdman very little construction has begun but east of Hurdman Street construction at St. Laurent Boulevard is ahead of schedule due to the Queensway construction that is progressing at the same time.

Some of the distinctive red shelters, as designed, are extremely attractive.

Canal station will have four platforms and will be integrated into the Rideau Centre. St. Laurent will have three levels, the lowest for rapid transit, the next for access into the shopping centre, and the ground for local buses. (The lower two floors will be operational this September.) Campus station, at the University of Ottawa, will open onto a pedestrian bridge over the canal and Lincoln Fields will incorporate a complete information centre plus a pedestrian bridge out to Carling Centre.

Construction of the entire system, as shown, is scheduled for completion by 1991. Eventually it will extend west to Kanata, east to Orleans, and south to Barrhaven.