

News / Local News / Local Business / Homes

Ottawa's strange pandemic-fuelled year in real estate: The drive for more space continues

"There's been a tremendous demand for rural properties. So far this year, the market remains very active."

James Bagnall
Jan 07, 2021 • Last Updated 3 hours ago • 3 minute read



Stoke Lacey, the property once owned by Michael Cowpland, has been listed for sale by its current owner for \$5.8 million. PHOTO BY MARILYN WILSON DREAM PROPERTIES INC.

TRENDING

- 1 Top White House officials consider resigning after Capitol riots that leave four dead, several injured**
with Video
- 2 Egan: GG shuts rink, grounds in latest drama from The Crown**
- 3 COVID-19: Ontario to begin testing at Toronto's Pearson airport; Quebec announces 8 p.m. to 5 a.m. curfew**
with Video
- 4 Grunt restaurant needs insurance to continue fighting eviction, court hears**
with Video

Unlock The Ottawa Citizen. Subscribe now to get unlimited online access.
You have 2 free articles left.

Stoke Lacey — that sprawling, 227-acre beachfront property along the Ottawa River just west of Pinhey's Point — has long been a symbol of this region's most thrilling chapter in high-tech.

Michael Cowpland, the British-born co-founder of Mitel Corp., shelled out nearly \$1 million in the late 1970s to buy the land and its 20,000-square-foot bungalow, then spent \$1 million more to add a pool, tennis court, solarium, discotheque and helicopter pad. In today's money, that's nearly \$8 million altogether. The result was party central for an entrepreneur who loved to entertain.

Metro Vancouver real estate market projections for ...



The estate was listed before Christmas by its current owner for \$5.8 million. "It may not be worth it to renovate," said Marilyn Wilson, the sales representative and owner of Marilyn Wilson Dream Properties Inc. "This is really more for someone who is looking for land, waterfront and privacy," she added.

In short, Stoke Lacey has become a very different kind of symbol — it's now a refuge from the pandemic. And a very green one at that. Before he sold the property nearly 40 years ago, Cowpland planted some 50,000 blue spruce trees. A mature forest has emerged to significantly enhance the property's privacy.

This advertisement has not loaded yet, but your article continues below.

"There's been a tremendous demand for rural properties," said Reba Wilson, broker and director of marketing for Dream Properties. "So far this year, the market remains very active."

The Ottawa Real Estate Board reported Wednesday that its members sold nearly 2,200 residential properties last year in 15 of the largest towns across the Ottawa Valley: up 8 per cent from 2019 despite a slump in the spring. In Ottawa, the number of resales approached 10,500, up little more than one per cent over the same period.

Valley properties also saw relatively greater price gains, though there is quite a bit of catching up to do. The average price for rural properties last year was \$449,900, up 24.4 per cent compared to 2019. Board data showed that residential resales within Ottawa averaged \$641,200, up 19 per cent from 2019.

The numbers from December alone suggest there is still quite a bit of momentum in the overall market.

The board said its member agents sold a record 710 residential properties last month, up 34 per cent from December 2019. Condos were also moving swiftly, with 292 sales last month, up 29 per cent year over year.

In Ottawa and throughout the valley, the board tallied a total of 14,455 residential resales in 2020, up three per cent from 2019. Agents affiliated with the board also sold 4,516 condos, for a decline of 1.5 per cent. Overall, there was marginal net increase in total activity for residences and condos combined.

This advertisement has not loaded

SALE!

Special New Year's Offers for Print Subscriptions!
Special New Year's Offers! [Subscribe Now](#)

Manage Print
Subscription

Unlock The Ottawa Citizen. Subscribe now to get unlimited online access.
You have 2 free articles left.

2019) to Fitzroy Harbour and area (\$484,747 average, for a gain of 23.5 per cent).

Conversely, most of the six districts that posed the smallest gains in resale values tended to be in or near the city core. These included Dow's Lake-Civic Hospital area (average resale prices gained less than four per cent to reach \$877,800) and Rockcliffe Park (\$2 million average price, up 10.4 per cent).

Of course, many of the districts in the core also happen to be among the most expensive in the city, which means even relatively modest price hikes can produce big gains in absolute terms. Remarkably, 21 sub-districts across the city last year recorded average residential prices in excess of \$1 million, more than double the number from 2019.

That portends a good year for specialty real-estate firms such as Dream Properties, which was the sales representative for the top five sales in Ottawa last year in terms of price. Three of these were in Rockcliffe Park — including the top sale at 250 Perley Court, which had been listed at \$5 million — and one each in Rothwell Heights and McKellar Heights.

With the ongoing drive for space, there seems a reasonable chance the property at Stoke Lacey will top \$5 million, but it's unlikely to be the biggest sale in 2021.

Residential real estate in Ottawa District	YTD Dec/20 Ave. price	yr. ovr yr. Change	YTD Dec/20 Ave. # sales	YTD Dec/19 Ave. # sales
Bells Corners, south to Fallowfield	\$602,125	39.1%	122	109
Beacon Hill North & South	\$774,318	32.4%	147	176
Greely	\$701,219	31.1%	330	324
Manotick and area	\$859,526	27.7%	273	220
Carp and area	\$752,739	27.0%	125	138
Fitzroy Harbour and area	\$484,747	23.5%	76	60
Britannia & Lincoln Heights	\$618,188	23.5%	33	35
Blackburn Hamlet	\$585,873	23.5%	71	57
Tanglewood, Grenfell Glen, Pineglen	\$562,296	23.3%	38	33
Carlington, Central Park	\$567,899	22.5%	132	121
Manor Park, Cardinal Glen	\$755,903	21.8%	59	66
Blossom Park, Airport	\$613,216	21.7%	559	550
Vanier	\$570,236	21.3%	99	94
Woodroffe	\$804,025	21.2%	16	27
Orleans, Convent Glen	\$571,726	21.1%	588	561
Orleans, Cumberland	\$547,204	21.0%	1232	1260
Parkway Park, Queensway	\$550,164	20.9%	67	63
Barrhaven	\$577,495	20.8%	1,432	1,247
McKellar Heights	\$811,625	20.4%	43	39
Cryville, Carson Grove, Pineview	\$543,834	20.0%	72	88
Greater Ottawa	\$582,290	19.7%	14,504	14,068
Kanata	\$593,001	19.5%	1,483	1,461
Crystal Bay, Rocky Point, Bayshore	\$705,109	19.1%	62	69
Belair Park, Copeland Park	\$598,564	19.1%	68	85

Local News



Raptors' situation turning critical as four-game Western swing begins

For now, all that's known about these reeling Raptors is that a four-game Western swing begins Wednesday night...

1 day ago

NBA



Cracks of Don: Dubois is just what Ottawa needs, now and in the future

By knocking off the Maple Leafs in last summer's play-ins, the Columbus Blue Jackets pulled off a small miracle.

2 days ago

NHL



OnStar remote tech used to stop vehicle that evaded Renfrew RIDE check

The driver was located at about 2 a.m. Thursday. Three passengers were also arrested.

■ with Video

December 24, 2020

Local News



Take a breath, try to find gratitude and 'reach out': Mental health and the holidays during a pandemic

The challenges the global pandemic has posed to mental wellness have been well-documented, from increased rat...

■ with Video

December 23, 2020

Local News



Ottawa Citizen Headline News

Sign up to receive daily headline news from Ottawa Citizen, a division of Postmedia Network Inc.

Email Address

[Sign Up](#)

Unlock The Ottawa Citizen. Subscribe now to get unlimited online access.
You have 2 free articles left.

TRENDING

THIS WEEK IN FLYERS

COMMENTS

Postmedia is committed to maintaining a lively but civil forum for discussion and encourage all readers to share their views on our articles. Comments may take up to an hour for moderation before appearing on the site. We ask you to keep your comments relevant and respectful. We have enabled email notifications—you will now receive an email if you receive a reply to your comment, there is an update to a comment thread you follow or if a user you follow comments. Visit our [Community Guidelines](#) for more information and details on how to adjust your [email](#) settings.

[FOLLOW](#)



Start the conversation

[ALL COMMENTS](#)

Newest ▾

Start The Conversation

ACTIVE CONVERSATIONS



Live: Top White House officials consider resigning after Capitol riots that leave four...

13



Egan: And now the peril of being skater number 26

13

[News](#)[Opinion](#)[Sports](#)[Arts](#)[Life](#)
[Business](#)[Driving](#)[E-Paper](#)

Follow the
Ottawa Citizen



[Advertise With Us](#)[Digital Ad Registry](#)[Site Map](#)[Contact](#)[Privacy - Updated](#)[Terms of Use](#)[Copyright](#)

365 Bloor Street East, Toronto, Ontario, M4W 3L4

© 2021 Ottawa Citizen, a division of Postmedia Network Inc. All rights reserved. Unauthorized distribution, transmission or republication strictly prohibited.

Unlock The Ottawa Citizen. Subscribe now to get unlimited online access.
You have 2 free articles left.