



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

Tepid Start To The New Year

Oakville, ON, Febuary 2, 2018 – According to figures released February 3rd by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales showed a slight decrease of 12.06 per cent in January compared to the same period in 2017. Monthly property sales totaled 401 compared to 456 in January 2017.

The number of new property listings saw an increase of 19.70 per cent, from 675 in January 2017 to 808 in 2018.

“The drop in sales was not unexpected, said Rick Kedzior 2018 President of OMDREB. In the Spring of 2017 we reached unprecedented sales levels” The OFSI mandated mortgage stress test, which took affect January 1, mortgage rate increases and nasty January weather all contributed towards the drop in sales. We certainly don’t foresee these types of sales numbers throughout 2018 and we recognize that Oakville, Milton and District remains a destination for Buyers seeking a safe community to live and work.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of 19.99 per cent in January 2018 to \$218,493,391 from \$273,076,232 in January 2017.

Oakville’s median residential sale price for the month of January was \$858,000, a decrease of 13,20 per cent from \$988,500 compared to January 2017. The median sale price in Milton was \$635,000, an decrease of 4.53 per cent from \$665,100 compared to the same time last year.

About The Oakville, Milton and District Real Estate Board (OMDREB)

The Oakville, Milton and District Real Estate Board represents over 1,800 REALTORS® who serve the communities of Oakville, Milton, Halton Hills and the surrounding areas. OMDREB serves its members through a variety of support and services, including professional development, technology and advocacy.

Established in 1954, the Board also champions shelter-based charitable endeavours that are important to the local communities in which its members work and serve. For more information about OMDREB, please visit www.omidreb.on.ca.

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**The total sales are comprised of all sales by OMDREB Members, regardless of jurisdiction.*

***Total dollar volume of sales reflects “all property types” including residential, condominiums, commercial property, farmland and sale of businesses.*

OMDREB January 2018 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units	Sold by Type
Detached	12
Semi/Link/Townhouse	15
Condo Apartment/TH	5
OTHER	5

Oakville Residential Type Units	Sold by Type
Detached	54
Semi/Link/Townhouse	18
Condo Apartment/TH	30
OTHER	4

2018 Compared to 2017

Milton	18-Jan	17-Jan	% Change
No. of Residential Sales	37	53	-30.19%
Average ¹ Sale Price	\$638,297	\$708,392	-9.89%
Median ² Sale Price	\$635,000	\$665,100	-4.53%
Milton	YTD 2018	YTD 2017	% Change
No. of Residential Sales	37	53	-30.19%
Average ¹ Sale Price	\$638,297	\$708,392	-9.89%
Median ² Sale Price	\$635,000	\$665,100	-4.53%
Oakville	18-Jan	17-Jan	% Change
No. of Residential Sales	106	135	-21.48%
Average ¹ Sale Price	\$1,070,117	\$1,075,139	-0.47%
Median ² Sale Price	\$858,000	\$988,500	-13.20%
Oakville	YTD 2018	YTD 2017	% Change
No. of Residential Sales	106	135	-21.48%
Average ¹ Sale Price	\$1,070,117	\$1,075,139	-0.47%
Median ² Sale Price	\$858,000	\$988,500	-13.20%

¹The average home price is found by adding the value of all sales and dividing by the number of homes.

²The median sale price is the midpoint of all sales.

The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

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