



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

March 2018 Market Report

Oakville, ON, March 2, 2018 – According to figures released April 5th by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales fell in March compared to the same period in 2017. Monthly property sales totaled 741 compared to 985 in March 2017.

The number of new property is virtually on par with March 2017, 1,281 new listings in March 2017 compared to 1,277 in 2018.

The quarter 1 2018 statistics compared to the record breaking first quarter of 2017 are to be expected states OMDREB President Rick Kedzior. When compared to Q-1 2016 most categories have increased claims Kedzior. The real estate market in Oakville and Milton is normalizing and remains stable. Kedzior further adds that a strong public and private school structure in Halton continues to attract families to the area.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of -44.82 per cent in March 2018 to \$490,419,647 from \$888,758,137 in March 2017.

Oakville's median residential sale price for the month of March was \$1,015,000, a decrease of -19.60 per cent compared to March 2017 at \$1,262,500. The median sale price in Milton was \$650,000, a decrease of -21.69 per cent from \$830,000 compared to the same time in 2017.

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 February 2018 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units	Sold by Type
Detached	40
Semi/Link/Townhouse	25
Condo Apartment/TH	16
OTHER	9

Oakville Residential Type Units	Sold by Type
Detached	133
Semi/Link/Townhouse	35
Condo Apartment/TH	43
OTHER	9

2018 Compared to 2017

Milton	18-Mar	17-Mar	% Change
No. of Residential Sales	90	143	-37.06%
Average ¹ Sale Price	\$695,133	\$841,686	-17.41%
Median ² Sale Price	\$650,000	\$830,000	-21.69%
Milton	YTD 2018	YTD 2017	% Change
No. of Residential Sales	188	289	-34.95%
Average ¹ Sale Price	\$700,909	\$805,561	-12.99%
Median ² Sale Price	\$659,900	\$781,000	-15.51%
Oakville	18-Mar	17-Mar	% Change
No. of Residential Sales	220	362	-39.23%
Average ¹ Sale Price	\$1,104,344	\$1,381,024	-20.03%
Median ² Sale Price	\$1,015,000	\$1,262,500	-19.60%
Oakville	YTD 2018	YTD 2017	% Change
No. of Residential Sales	489	750	-34.80%
Average ¹ Sale Price	\$1,096,026	\$1,338,916	-18.14%
Median ² Sale Price	\$941,500	\$1,217,500	-22.67%

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.