



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

October 2018 Market Report

Oakville, ON, November 1, 2018 – According to figures released November 1st by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased slightly in October compared to the same period in 2017. Monthly property sales totaled 598 compared to 638 in October 2017.

The number of new property listings is lower than it was in October 2017: 1,217 new listings in October 2017 compared to 1,156 in 2018.

"After 4 consecutive months of increased activity, October results were a disappointment", states OMDREB President Rick Kedzior. "Dollar volume of sales in October were down about 8% with the number of sales also decreasing by 7% compared to October 2017". The best description of 2018's market would be "sporadic". "The 2018 market, with its ups and downs, reminds me of a roller coaster," claims Kedzior.

President Kedzior believes that the recent interest rate increases and the mortgage stress test are major contributors to the lack of consumer confidence. However, on a positive note, the Region of Halton's Chair, Gary Carr, recently announced that Halton Region has been ranked the safest Region in Canada 13 years in a row.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a drop in October 2018 to \$407,956,732 from \$440,711,480 in October 2017.

Oakville's median residential sale price for the month of October was \$915,500, a decrease of 4.19 percent compared to October 2017 at \$955,000. The median sale price in Milton was \$727,000, a slight increase of 3.12 percent from \$705,000 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.*



Statistics are never 100% accurate - they are a tool to be used in conveying a pattern that reflects trends and changes.

Business Rules

1. The stats are comprised of all sales by OMDREB Members, regardless of jurisdiction.
2. Duplicates are removed: a duplicate is defined as a listing that has the same house #, street address & sale price.
3. Rentals are broken out from sales.
4. SOLDS are sale price
5. Sale Date is the date that a sales or rental transaction is firm. (The date a firm offer is accepted or; the date all conditions are removed).
6. Accurate Sales Price: Listing where the sale price is less than 85% of list or greater than 106% of listing price is flagged. Board Staff manually check sales on Hot Sheet daily for manual review.
7. Where a month is indicated, the transactions are counted from the first day of that month through to the last day of the same month.

DOLLAR VOLUME OF SALES (total value of all sales processed through the OMDREB MLS® System *residential, commercial and rental transactions)

Month of October 2018	----- >	\$407,956,732
Month of October 2017	----- >	\$440,711,480
Cumulative – Year to Date 2018	----- >	\$4,292,659,581
Cumulative – Year to Date 2017	----- >	\$5,250,264,575

NUMBER OF NEW LISTINGS (total number of new listings processed through the OMDREB MLS® System *residential, commercial and rental transactions)

Month of October 2018 Total	----- >	1,156
Month of October 2018 Residential	----- >	1,142
Month of October 2017	----- >	1,217
Cumulative - Year to Date 2018	----- >	11,771
Cumulative - Year to Date 2017	----- >	11,961

NUMBER OF SALES (total number of all sales processed through the OMDREB MLS® System *residential, commercial and rental transactions)

Month of October 2018	----- >	598
Month of October 2017	----- >	638
Cumulative - Year to Date 2018	----- >	6,612
Cumulative - Year to Date 2017	----- >	6,991



October* RESIDENTIAL ONLY SALES BY PRICE - EXCLUDES RENTALS

		<u>2018</u>	<u>2017</u>			<u>2018</u>	<u>2017</u>
Under \$100,000		0	1	\$600,000 - \$699,999		62	51
\$100,000 - \$149,999		0	1	\$700,000 - \$799,999		47	55
\$150,000 - \$199,999		2	1	\$800,000 - \$899,999		42	47
\$200,000 - \$249,999		6	4	\$900,000 - \$999,999		28	31
\$250,000 - \$299,999		7	3	\$1,000,000 +		112	122
\$300,000 - \$349,999		9	20				
\$350,000 - \$399,999		29	30				
\$400,000 - \$449,999		26	30				
\$450,000 - \$499,999		31	32				
\$500,000 - \$599,999		54	60				
<u>Total # Active Listings</u>				<u>For Sale</u>	<u>For Rent</u>		
Month of October 2018				1,446	298		
<u>Total # Active Listings Residential</u>				<u>For Sale</u>	<u>For Rent</u>	<u>New</u>	
Month of October 2018				1,317	211	1,142	

RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT

October 2018: Month to Date

	<u>Sales</u>	<u>\$ Volume</u>	<u>DOM</u>	<u>\$ Average</u>	<u>\$ Median</u>
Burlington	60	\$44,696,600	27	\$744,943	\$625,000
Halton Hills	17	\$13,065,900	25	\$768,582	\$667,000
Milton	73	\$56,797,400	25	\$778,047	\$727,000
Mississauga	37	\$30,689,177	22	\$829,437	\$790,000
Oakville	163	\$203,117,202	36	\$1,246,118	\$915,500

October 2018: Year to Date

	<u>Sales</u>	<u>\$ Volume</u>	<u>DOM</u>	<u>\$ Average</u>	<u>\$ Median</u>
Burlington	603	\$440,565,937	28	\$730,623	\$630,500
Halton Hills	155	\$128,593,534	28	\$829,636	\$760,500
Milton	851	\$610,331,381	24	\$718,883	\$680,000
Mississauga	432	\$371,258,188	25	\$859,394	\$750,000
Oakville	1,853	\$2,080,027,295	32	\$1,123,125	\$940,000

2018 Compared to 2017



Milton	Oct-18	Oct-17	% Change
No. of Residential Sales	73	93	-21.51%
Average1 Sale Price	\$778,047	\$764,714	1.74%
Median2 Sale Price	\$727,000	\$705,000	3.12%

Milton	YTD 2018	YTD 2017	% Change
No. of Residential Sales	851	1026	-17.06%
Average1 Sale Price	\$718,883	\$770,085	-6.65%
Median2 Sale Price	\$680,000	\$714,000	-4.76%

Oakville	Oct-18	Oct-17	% Change
No. of Residential Sales	163	180	-9.44%
Average1 Sale Price	\$1,246,118	\$1,216,799	2.41%
Median2 Sale Price	\$915,000	\$955,000	-4.19%

Oakville	YTD 2018	YTD 2017	% Change
No. of Residential Sales	1,853	2,206	-16.00%
Average1 Sale Price	\$1,123,125	\$1,249,259	-10.10%
Median2 Sale Price	\$940,000	\$1,100,000	-14.55%

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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