



# The Oakville, Milton and District Real Estate Board

**NEWS RELEASE**  
For Immediate Release

## November 2018 Market Report

**Oakville, ON, December 3, 2018** – According to figures released December 3<sup>rd</sup> by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales fell in November compared to the same period in 2017. Monthly property sales totalled 534 compared to 623 in November 2017.

The number of new property listings is lower than it was in November 2017, 1,033 new listings in November 2017 compared to 932 in 2018.

"The average sale price in Oakville suffered a small decline of 3.43% in November 2018 compared to 2017. In Milton the average price declined by 2.63% in November 2018 versus 2017. Even though total sales in both Oakville and Milton took a large tumble in November 2018 vs 2017, overall pricing in the OMDREB trading areas have held their own year over year," states OMDREB President Rick Kedzior.

"The decrease in sales is largely contributed to the Mortgage stress test, increased mortgage rates and the Non-Resident Speculation Tax," claims Kedzior. "Our Governments have been successful in cooling the Real Estate Market in Ontario and now is the time to eliminate these items before they completely strangle the market."

The dollar volume of all property sales processed through the OMDREB MLS® system saw an decrease of 29.37 percent in November 2018 to \$305,777,527 from \$432,955,251 in November 2017.

Milton's median residential sale price for the month of November was \$666,500, a decrease of 1.26 percent compared to November 2017 at \$675,000. The median sale price in Oakville was \$865,000 a decrease of 3.35 percent from \$895,000 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](http://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 November 2018 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

| <b>Milton Residential Type Units</b> | <b>Sold by Type</b> |
|--------------------------------------|---------------------|
| Detached                             | 25                  |
| Semi/Link/Townhouse                  | 13                  |
| Condo Apartment/TH                   | 8                   |
| OTHER                                | 7                   |

| <b>Oakville Residential Type Units</b> | <b>Sold by Type</b> |
|--|---------------------|
| Detached                               | 64                  |
| Semi/Link/Townhouse                    | 15                  |
| Condo Apartment/TH                     | 37                  |
| OTHER                                  | 7                   |

### 2018 Compared to 2017

| <b>Milton</b>                   | <b>Nov-18</b> | <b>Nov-17</b> | <b>% Change</b> |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales        | 52            | 101           | -48.51%         |
| Average <sup>1</sup> Sale Price | \$697,187     | \$716,038     | -2.63%          |
| Median <sup>2</sup> Sale Price  | \$666,500     | \$675,000     | -1.26%          |

| <b>Milton</b>                   | <b>YTD 2018</b> | <b>YTD 2017</b> | <b>% Change</b> |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales        | 900             | 1127            | -20.14%         |
| Average <sup>1</sup> Sale Price | \$718,166       | \$765,233       | -6.15%          |
| Median <sup>2</sup> Sale Price  | \$681,500       | \$710,000       | -4.01%          |

| <b>Oakville</b>                 | <b>Nov-18</b> | <b>Nov-17</b> | <b>% Change</b> |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales        | 123           | 186           | -33.87%         |
| Average <sup>1</sup> Sale Price | \$1,055,123   | \$1,092,642   | -3.43%          |
| Median <sup>2</sup> Sale Price  | \$865,000     | \$895,000     | -3.35%          |

| <b>Oakville</b>                 | <b>YTD 2018</b> | <b>YTD 2017</b> | <b>% Change</b> |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales        | 1,963           | 2,392           | -17.93%         |
| Average <sup>1</sup> Sale Price | \$1,118,472     | \$1,237,076     | -9.59%          |
| Median <sup>2</sup> Sale Price  | \$940,000       | \$1,090,000     | -13.76%         |

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

<sup>2</sup>The median sale price is the midpoint of all sales.

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The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

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