



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

May 2020 Market Report

Oakville, ON, June 8, 2020 – According to figures released June 5 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales dropped drastically in May compared to the same period in 2019. Monthly property sales went down by 235, totalling 199 compared to 434 in May 2019.

The total number of new property listings saw the same this year: 325 new listings in May 2020 compared to 777 in 2019.

"It has taken the COVID-19 pandemic to bring our local markets to a substantial standstill, with both Sellers and Buyers assessing the risk and prescribed safety measures. Guided by their REALTOR's advice against listing their homes or viewing property in this unprecedented time, the marketplace has been mostly involved with only transactions that were deemed essential. The necessity of buying or selling arising from our first quarter's mainly robust real estate market has been what has driven this late Spring market," said OMDREB President Richard Weima.

"The numbers show that with this major reduction of new listing supply, there was sufficient buyer interest to move our property values higher. However, with an easing back to business coupled with the lowest mortgage interest rates in years, we will see sales numbers eventually start to improve when an increased supply of listed properties hit the market."

In Oakville, the average sale price for a home in May 2020 was \$1,441,096, up 8 percent from \$1,334,898 in 2019. The average sale price for a townhouse/condo in the same area for May 2020 was \$820,341, up 20.5 percent from \$680,649 in May 2019.

In Milton, the average sale price for a home in May 2020 was \$1,006,355, up 5.3 percent from \$955,926 in 2019. The average sale price for a townhouse/condo in the same area for May 2020 was \$643,343, up 7.8 percent from \$596,717 in May 2019.

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.ombreb.on.ca.

May 2020 – Monthly Statistics



The Oakville, Milton
and District Real Estate Board

Oakville

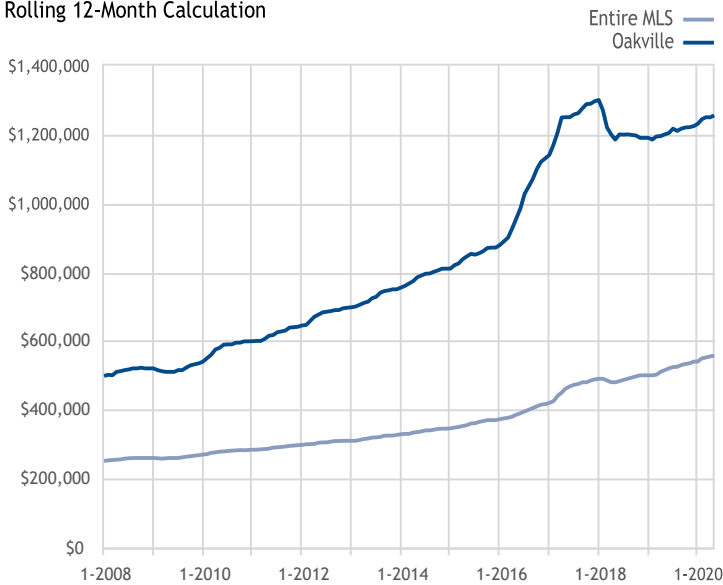
| Single Family | May | | | Year to Date | | |
|---------------------------------|-------------|--------------------|----------|--------------|--------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 5-2019 | Thru 5-2020 | % Change |
| New Listings | 356 | 156 | - 56.2% | 1,428 | 940 | - 34.2% |
| Sales | 150 | 69 | - 54.0% | 563 | 455 | - 19.2% |
| Days on Market Until Sale | 27 | 34 | + 25.9% | 32 | 28 | - 12.5% |
| Median Sales Price* | \$1,201,900 | \$1,299,000 | + 8.1% | \$1,220,000 | \$1,300,000 | + 6.6% |
| Average Sales Price* | \$1,334,898 | \$1,441,096 | + 8.0% | \$1,366,556 | \$1,474,774 | + 7.9% |
| Percent of List Price Received* | 96.7% | 97.0% | + 0.3% | 96.6% | 98.2% | + 1.7% |
| Inventory of Homes for Sale | 519 | 295 | - 43.2% | — | — | — |
| Months Supply of Inventory | 4.8 | 2.8 | - 41.7% | — | — | — |

| Townhouse/Condo | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 5-2019 | Thru 5-2020 | % Change |
| New Listings | 189 | 77 | - 59.3% | 801 | 461 | - 42.4% |
| Sales | 130 | 53 | - 59.2% | 483 | 339 | - 29.8% |
| Days on Market Until Sale | 30 | 29 | - 3.3% | 31 | 21 | - 32.3% |
| Median Sales Price* | \$671,750 | \$800,000 | + 19.1% | \$678,000 | \$775,000 | + 14.3% |
| Average Sales Price* | \$680,649 | \$820,341 | + 20.5% | \$692,915 | \$765,432 | + 10.5% |
| Percent of List Price Received* | 98.7% | 98.4% | - 0.3% | 98.4% | 101.3% | + 2.9% |
| Inventory of Homes for Sale | 220 | 91 | - 58.6% | — | — | — |
| Months Supply of Inventory | 2.4 | 1.2 | - 50.0% | — | — | — |

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

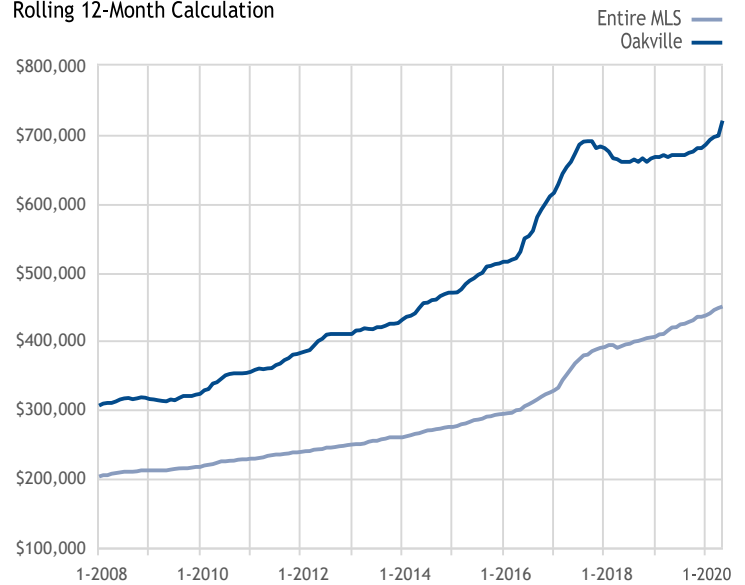
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Current as of June 2, 2020. All data from ORTIS. Based in whole or in part on MLS® System data owned by Oakville, Milton and District Real Estate Board. Report © 2020 ShowingTime.

May 2020 – Monthly Statistics



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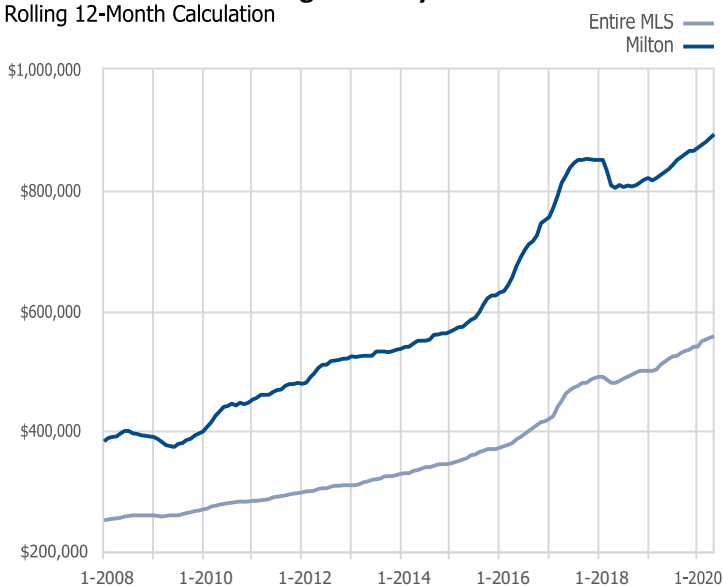
Milton

| Single Family | May | | | Year to Date | | |
|---------------------------------|-----------|--------------------|----------|--------------|------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 5-2019 | Thru 5-2020 | % Change |
| New Listings | 132 | 51 | - 61.4% | 459 | 281 | - 38.8% |
| Sales | 73 | 31 | - 57.5% | 276 | 175 | - 36.6% |
| Days on Market Until Sale | 20 | 35 | + 75.0% | 25 | 20 | - 20.0% |
| Median Sales Price* | \$870,000 | \$915,000 | + 5.2% | \$842,500 | \$919,000 | + 9.1% |
| Average Sales Price* | \$955,926 | \$1,006,355 | + 5.3% | \$892,043 | \$978,010 | + 9.6% |
| Percent of List Price Received* | 98.4% | 98.0% | - 0.4% | 98.5% | 100.0% | + 1.5% |
| Inventory of Homes for Sale | 118 | 64 | - 45.8% | — | — | — |
| Months Supply of Inventory | 2.4 | 1.5 | - 37.5% | — | — | — |

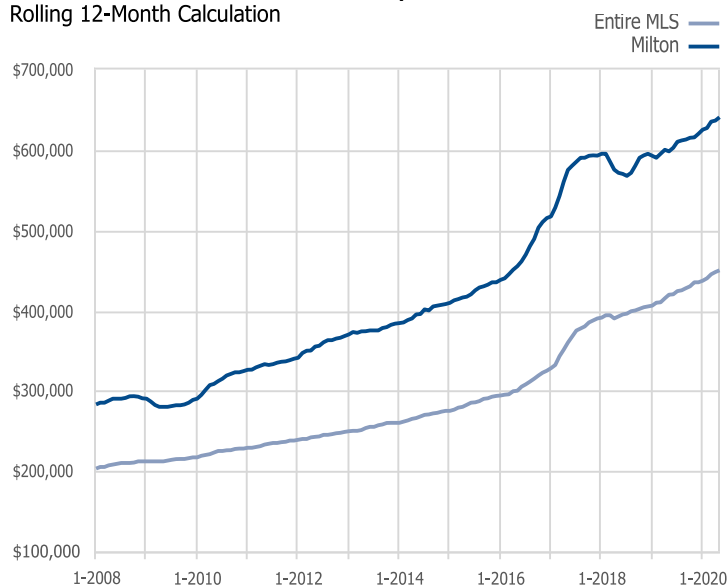
| Townhouse/Condo | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 5-2019 | Thru 5-2020 | % Change |
| New Listings | 90 | 34 | - 62.2% | 332 | 227 | - 31.6% |
| Sales | 72 | 37 | - 48.6% | 249 | 180 | - 27.7% |
| Days on Market Until Sale | 16 | 21 | + 31.3% | 17 | 14 | - 17.6% |
| Median Sales Price* | \$612,000 | \$680,000 | + 11.1% | \$615,000 | \$700,000 | + 13.8% |
| Average Sales Price* | \$596,717 | \$643,343 | + 7.8% | \$591,923 | \$667,206 | + 12.7% |
| Percent of List Price Received* | 99.4% | 99.6% | + 0.2% | 99.5% | 102.1% | + 2.6% |
| Inventory of Homes for Sale | 49 | 27 | - 44.9% | — | — | — |
| Months Supply of Inventory | 1.0 | 0.7 | - 30.0% | — | — | — |

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Sales Price - Single-Family Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

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