



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

SPRING MARKET SEES INCREASE IN NEW PROPERTIES, DOLLAR VOLUME

Oakville, ON, April 4, 2017 – According to figures released April 4 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales increased by 17.35 per cent in March compared to the same period in 2016. Monthly property sales totaled 974 compared to 830 in March 2016.

The number of new property listings saw an increase of 0.91 per cent, from 1,193 in March 2016 to 1,346 in 2017.

“The OMDREB stats indicate that the spring market is here. We continue to hope for a stable market,” said Dennis Horton, 2017 President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 59.14 per cent in March 2017 to \$892,728,359 from \$560,981,236 in March 2016.

Oakville’s median residential sale price for the month of March was \$1,298,888, an increase of 47.77 per cent from \$879,000 compared to March 2016. The median sale price in Milton was \$817,500, an increase of 48.64 per cent from \$550,000 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.ombreb.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 March 2017 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

| Milton Residential Type Units | Sold by Type |
|--------------------------------------|---------------------|
| Detached | 77 |
| Semi/Link/Townhouse | 29 |
| Condo Apartment/TH | 14 |
| OTHER | 20 |

| Oakville Residential Type Units | Sold by Type |
|--|---------------------|
| Detached | 239 |
| Semi/Link/Townhouse | 50 |
| Condo Apartment/TH | 58 |
| OTHER | 612 |

2017 Compared to 2016

| Milton | Mar-17 | Mar-16 | % Change |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales | 140 | 123 | 13.82% |
| Average ¹ Sale Price | \$843,907 | \$612,571 | 37.76% |
| Median ² Sale Price | \$827,500 | \$550,000 | 50.45% |

| Milton | YTD 2017 | YTD 2016 | % Change |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales | 284 | 282 | 0.71% |
| Average ¹ Sale Price | \$803,818 | \$593,065 | 35.54% |
| Median ² Sale Price | \$776,250 | \$547,500 | 41.78% |

| Oakville | Mar-17 | Mar-16 | % Change |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales | 359 | 302 | 18.87% |
| Average ¹ Sale Price | \$1,394,389 | \$1,025,703 | 35.94% |
| Median ² Sale Price | \$1,298,888 | \$879,000 | 47.77% |

| Oakville | YTD 2017 | YTD 2016 | % Change |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales | 748 | 686 | 9.04% |
| Average ¹ Sale Price | \$1,343,374 | \$998,059 | 34.60% |
| Median ² Sale Price | \$1,221,000 | \$860,500 | 41.89% |

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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