



# The Oakville, Milton and District Real Estate Board

**NEWS RELEASE**  
For Immediate Release

## **SEPTEMBER SEES INCREASED SUPPLY, DECREASED SALES**

**Oakville, ON, October 3, 2017** – According to figures released October 3 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 23.67 per cent in September compared to the same period in 2016. Monthly property sales totaled 574 compared to 752 in September 2016.

The number of new property listings saw an increase of 21.38 per cent, from 1,118 in September 2016 to 1,357 in 2017.

“We saw a trend of low supply this time last year,” said Dennis Horton, 2017 President of OMDREB. “We’re continuing to see more listings hit the market, so it’ll be interesting to see how October unfolds.”

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of 29.40 per cent in September 2017 to \$374,301,773 from \$530,197,172 in September 2016.

Oakville’s median residential sale price for the month of September was \$1,070,000 an increase of 9.19 per cent from \$979,900 compared to September 2016. The median sale price in Milton was \$655,000, a decrease of 0.74 per cent from \$659,900 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](http://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 September 2017 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

<b>Milton Residential Type Units</b>	<b>Sold by Type</b>
Detached	41
Semi/Link/Townhouse	20
Condo Apartment/TH	11
OTHER	9

<b>Oakville Residential Type Units</b>	<b>Sold by Type</b>
Detached	98
Semi/Link/Townhouse	28
Condo Apartment/TH	26
OTHER	1

### 2017 Compared to 2016

<b>Milton</b>	<b>Sep-17</b>	<b>Sep-16</b>	<b>% Change</b>
No. of Residential Sales	81	108	-25.00%
Average <sup>1</sup> Sale Price	\$708,397	\$772,968	-8.35%
Median <sup>2</sup> Sale Price	\$655,000	\$659,900	-0.74%

<b>Milton</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	935	1011	-7.52%
Average <sup>1</sup> Sale Price	\$770,894	\$648,217	18.93%
Median <sup>2</sup> Sale Price	\$715,000	\$615,000	16.26%

<b>Oakville</b>	<b>Sep-17</b>	<b>Sep-16</b>	<b>% Change</b>
No. of Residential Sales	153	269	-43.12%
Average <sup>1</sup> Sale Price	\$1,215,234	\$1,114,202	9.07%
Median <sup>2</sup> Sale Price	\$1,070,000	\$979,900	9.19%

<b>Oakville</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	2,019	2,721	-25.80%
Average <sup>1</sup> Sale Price	\$1,255,268	\$1,046,515	19.95%
Median <sup>2</sup> Sale Price	\$1,120,000	\$902,000	24.17%

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<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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