



# The Oakville, Milton and District Real Estate Board

**NEWS RELEASE**  
For Immediate Release

## **November real estate market slows, Median prices vary**

**Oakville, ON, December 1, 2017** – According to figures released December 1 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 4.93 per cent in November compared to the same period in 2016. Monthly property sales totaled 598 compared to 629 in November 2016.

The number of new property listings saw an increase of 26.74 per cent, from 804 in November 2016 to 1,019 in 2017.

“We are seeing a trend at this point,” said Dennis Horton, 2017 President of OMDREB. “The number of sales has seen a decrease, and this could be a result of the impending mortgage changes. We look forward to seeing what the market brings in December leading into the new year.”

The dollar volume of all property sales processed through the OMDREB MLS<sup>®</sup> system saw a decrease of 10.20 per cent in November 2017 to \$423,707,913 from \$471,856,127 in November 2016.

Oakville’s median residential sale price for the month of November was \$915,000, a decrease of 13.27 per cent from \$1,055,000 compared to November 2016. The median sale price in Milton was \$665,000, an increase of 2.31 per cent from \$650,000 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<sup>®</sup> 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 November 2017 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

<b>Milton Residential Type Units</b>	<b>Sold by Type</b>
Detached	53
Semi/Link/Townhouse	20
Condo Apartment/TH	17
OTHER	7

<b>Oakville Residential Type Units</b>	<b>Sold by Type</b>
Detached	106
Semi/Link/Townhouse	28
Condo Apartment/TH	33
OTHER	8

### 2017 Compared to 2016

<b>Milton</b>	<b>Nov-17</b>	<b>Nov-16</b>	<b>% Change</b>
No. of Residential Sales	97	93	4.30%
Average <sup>1</sup> Sale Price	\$715,663	\$694,572	3.04%
Median <sup>2</sup> Sale Price	\$665,000	\$650,000	2.31%
<b>Milton</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	1123	1169	-3.93%
Average <sup>1</sup> Sale Price	\$765,375	\$654,065	17.02%
Median <sup>2</sup> Sale Price	\$710,000	\$620,000	14.52%
<b>Oakville</b>	<b>Nov-17</b>	<b>Nov-16</b>	<b>% Change</b>
No. of Residential Sales	175	221	-20.81%
Average <sup>1</sup> Sale Price	\$1,137,933	\$1,207,764	-5.78%
Median <sup>2</sup> Sale Price	\$915,000	\$1,055,000	-13.27%
<b>Oakville</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	2,382	3,094	-23.01%
Average <sup>1</sup> Sale Price	\$1,241,030	\$1,074,767	15.47%
Median <sup>2</sup> Sale Price	\$1,098,000	\$930,000	18.06%

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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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