



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

June 2020 Market Report

Oakville, ON, July 10, 2020 – According to figures released July 10 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales dropped slightly in June compared to the same period in 2019. Monthly property sales went down by 67, totalling 328 compared to 395 in June 2019.

The total number of new property listings saw the same this year: 598 new listings in June 2020 compared to 641 in 2019.

“As we move to the return of a more open economy phase in our regional market, we witness the continuation what started in the robust first quarter with heightened demand for Buyers encouraged by lower interest rates, with Sellers venturing back to cautious placement of their listings onto the market,” explains OMDREB President Richard Weima.

“Canadian Mortgage and Housing Corporation (CMHC) announced June 4, 2020, changes to the eligibility rules for mortgage insurance. These rules changed the amount of debt allowed for an insured mortgage, buyer credit scores and potentially requiring a greater and personally funded down payment when home values exceed the mortgage company valuation. CMHC is predicting a drop in average housing prices of between 9% and 18% over the next 12 months with this post-COVID real estate market.

This follows three interest rate decreases by the Bank of Canada which has driven mortgage rates lower and resulted in CMHC’s forecast projection of declining home prices and an increase in unemployment. We have not seen any cause for concern in the near term within our Halton real estate marketplace. With an increase in supply of properties on the market, Buyers feel that now is the time to get out and buy!” added Weima.

In Oakville, the average sale price for a home in June 2020 was \$1,618,608, up 13 percent from \$1,432,589 in 2019. The average sale price for a townhouse/condo in the same area for June 2020 was \$753,297, up 10.1 percent from \$684,122 in June 2019.

In Milton, the average sale price for a home in June 2020 was \$1,049,459, up 14.1 percent from \$919,469 in 2019. The average sale price for a townhouse/condo in the same area for June 2020 was \$654,484, up 8.5 percent from \$603,214 in June 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.ondreb.on.ca.

The Oakville, Milton and District Real Estate Board

June 2020 – Monthly Statistics



Statistics are never 100% accurate - they are a tool to be used in conveying a pattern that reflects trends and changes

Business Rules;

1. OMDREB indicates listings only listed by OMDREB members.
2. Any additional report indicates numbers from the entirety of the MLS® system.
3. Statistics are separated into Single Family and Townhouse/Condo (which also includes Semi-Detached).
4. Additional residential neighborhoods statistics can be obtained from the MarketStats tool.
5. Commercial statistics can be obtained via the Matrix MLS® system.
6. Inquiries from OMDREB members regarding these stats and MarketStats can be directed to helpdesk@omdreb.ca

OMDREB

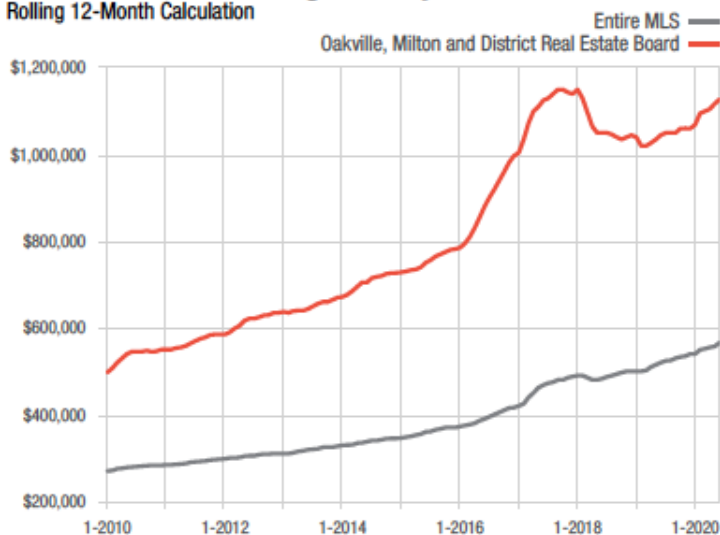
| Single Family | June | | | Year to Date | | |
|---------------------------------|-------------|-------------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 425 | 355 | - 16.5% | 2,351 | 1,606 | - 31.7% |
| Sales | 220 | 218 | - 0.9% | 1,079 | 871 | - 19.3% |
| Days on Market Until Sale | 29 | 30 | + 3.4% | 29 | 27 | - 6.9% |
| Median Sales Price* | \$1,080,000 | \$1,220,000 | + 13.0% | \$1,050,000 | \$1,176,000 | + 12.0% |
| Average Sales Price* | \$1,251,337 | \$1,444,130 | + 15.4% | \$1,201,863 | \$1,349,166 | + 12.3% |
| Percent of List Price Received* | 97.8% | 98.2% | + 0.4% | 97.4% | 98.5% | + 1.1% |
| Inventory of Homes for Sale | 621 | 386 | - 37.8% | — | — | — |
| Months Supply of Inventory | 3.8 | 2.5 | - 34.2% | — | — | — |

| Townhouse/Condo | June | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 216 | 243 | + 12.5% | 1,358 | 937 | - 31.0% |
| Sales | 175 | 150 | - 14.3% | 914 | 677 | - 25.9% |
| Days on Market Until Sale | 22 | 16 | - 27.3% | 25 | 18 | - 28.0% |
| Median Sales Price* | \$637,300 | \$700,000 | + 9.8% | \$639,500 | \$720,500 | + 12.6% |
| Average Sales Price* | \$651,830 | \$711,170 | + 9.1% | \$655,744 | \$726,474 | + 10.8% |
| Percent of List Price Received* | 98.9% | 100.0% | + 1.1% | 98.8% | 101.2% | + 2.4% |
| Inventory of Homes for Sale | 232 | 176 | - 24.1% | — | — | — |
| Months Supply of Inventory | 1.6 | 1.5 | - 6.3% | — | — | — |

* 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.

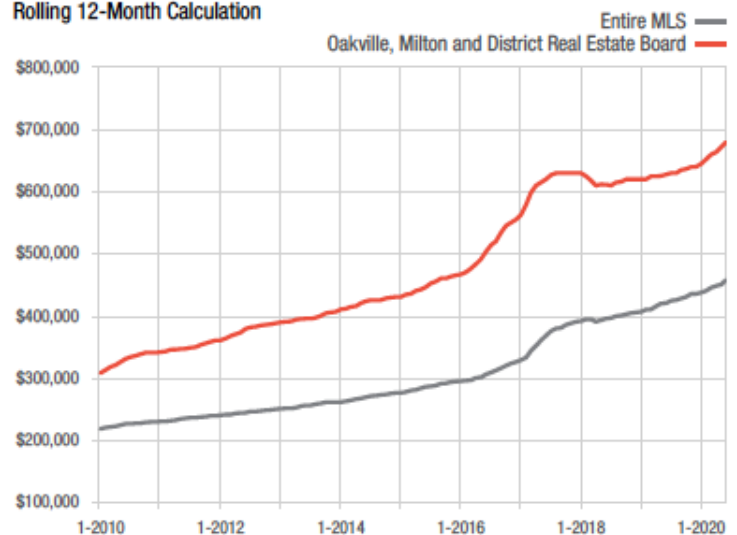
Median Sales Price - Single-Family

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.

June 2020 – Monthly Statistics



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Oakville

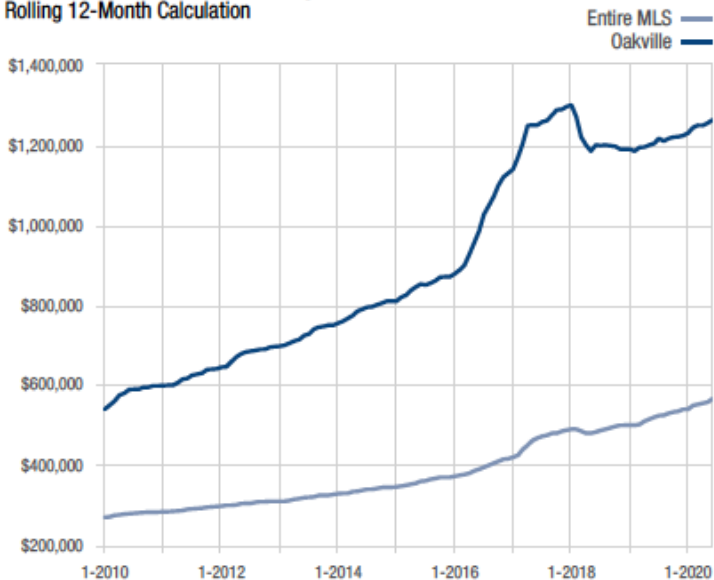
| Single Family | June | | | Year to Date | | |
|---------------------------------|-------------|--------------------|----------|--------------|--------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 302 | 277 | - 8.3% | 1,730 | 1,219 | - 29.5% |
| Sales | 149 | 155 | + 4.0% | 712 | 612 | - 14.0% |
| Days on Market Until Sale | 32 | 32 | 0.0% | 32 | 29 | - 9.4% |
| Median Sales Price* | \$1,280,000 | \$1,380,000 | + 7.8% | \$1,235,000 | \$1,310,000 | + 6.1% |
| Average Sales Price* | \$1,432,589 | \$1,618,608 | + 13.0% | \$1,380,374 | \$1,513,366 | + 9.6% |
| Percent of List Price Received* | 97.1% | 97.8% | + 0.7% | 96.7% | 98.1% | + 1.4% |
| Inventory of Homes for Sale | 501 | 322 | - 35.7% | — | — | — |
| Months Supply of Inventory | 4.6 | 3.0 | - 34.8% | — | — | — |

| Townhouse/Condo | June | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 138 | 166 | + 20.3% | 939 | 628 | - 33.1% |
| Sales | 108 | 89 | - 17.6% | 591 | 430 | - 27.2% |
| Days on Market Until Sale | 25 | 19 | - 24.0% | 30 | 20 | - 33.3% |
| Median Sales Price* | \$692,000 | \$760,200 | + 9.9% | \$680,000 | \$773,000 | + 13.7% |
| Average Sales Price* | \$684,122 | \$753,297 | + 10.1% | \$691,308 | \$764,628 | + 10.6% |
| Percent of List Price Received* | 98.6% | 99.5% | - 0.9% | 98.4% | 100.9% | + 2.5% |
| Inventory of Homes for Sale | 189 | 142 | - 24.9% | — | — | — |
| Months Supply of Inventory | 2.1 | 1.9 | - 9.5% | — | — | — |

* 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.

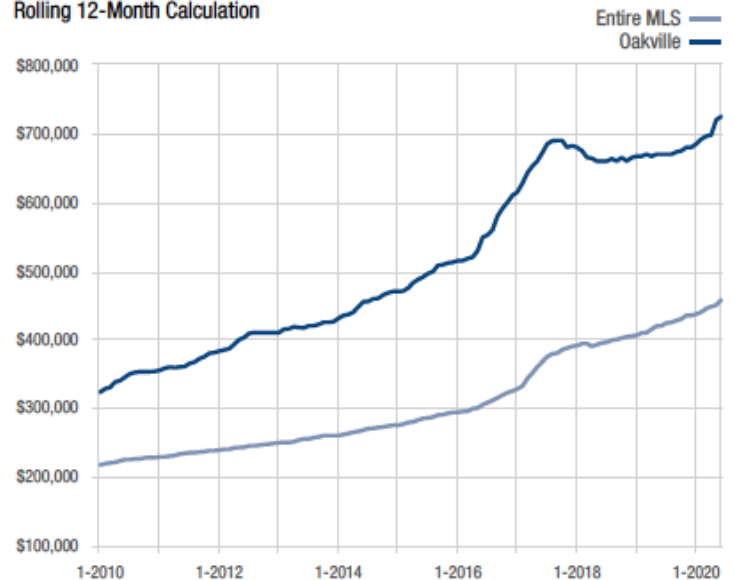
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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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.

June 2020 – Monthly Statistics



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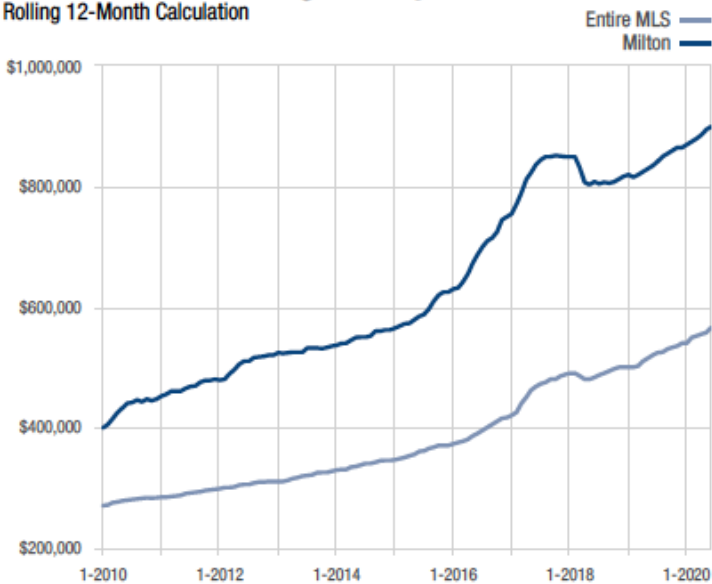
Milton

| Single Family | June | | | Year to Date | | |
|---------------------------------|-----------|--------------------|----------|--------------|------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 120 | 71 | - 40.8% | 579 | 353 | - 39.0% |
| Sales | 70 | 56 | - 20.0% | 346 | 232 | - 32.9% |
| Days on Market Until Sale | 24 | 27 | + 12.5% | 25 | 21 | - 16.0% |
| Median Sales Price* | \$853,500 | \$913,500 | + 7.0% | \$846,250 | \$915,000 | + 8.1% |
| Average Sales Price* | \$919,469 | \$1,049,459 | + 14.1% | \$897,591 | \$994,985 | + 10.9% |
| Percent of List Price Received* | 99.2% | 99.3% | + 0.1% | 98.6% | 99.8% | + 1.2% |
| Inventory of Homes for Sale | 115 | 64 | - 44.3% | — | — | — |
| Months Supply of Inventory | 2.3 | 1.5 | - 34.8% | — | — | — |

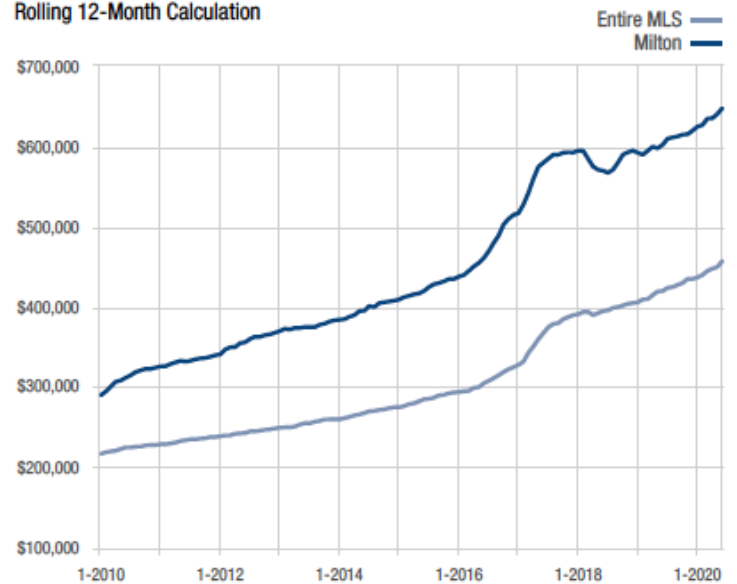
| Townhouse/Condo | June | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 77 | 74 | - 3.9% | 409 | 301 | - 26.4% |
| Sales | 66 | 58 | - 12.1% | 315 | 241 | - 23.5% |
| Days on Market Until Sale | 18 | 12 | - 33.3% | 17 | 14 | - 17.6% |
| Median Sales Price* | \$605,500 | \$659,500 | + 8.9% | \$612,000 | \$697,000 | + 13.9% |
| Average Sales Price* | \$603,214 | \$654,484 | + 8.5% | \$594,289 | \$664,697 | + 11.8% |
| Percent of List Price Received* | 99.4% | 100.6% | + 1.2% | 99.5% | 101.7% | + 2.2% |
| Inventory of Homes for Sale | 42 | 33 | - 21.4% | — | — | — |
| Months Supply of Inventory | 0.9 | 0.8 | - 11.1% | — | — | — |

* 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



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