



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

August 2020 Market Report

Oakville, ON, September 15, 2020 – According to figures released September 15 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales increased in August compared to the same period in 2019. Monthly property sales went up by 123, totalling 420 compared to 297 in August 2019.

The total number of new property listings saw the same this year: 547 new listings in August 2020 compared to 408 in 2019.

"Sales are up on a year-over-year basis for all major home types across Oakville, Milton, and Halton Hills, which is a fantastic sign of a return to more normal economic conditions given the current situation that we have all been living through," says OMDREB President Richard Weima.

"Detached and semi-detached houses and townhouses were the main drivers of sales growth, and the amount of new listings hitting the market continues to rise. As a result, we see that the demand for home ownership is still strong, and that means we must continue to focus on the issue of housing affordability in Halton," continues Weima.

In Oakville, the average sale price for a home in August 2020 was \$1,345,439, up 23.1 percent from \$1,092,942 in 2019.

In Milton, the average sale price for a home in August 2020 was \$895,788, up 12 percent from \$799,320 in 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.omidreb.on.ca.

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August 2020 – Residential Statistics

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

Single Family
Property Type – Residential (Excludes Rentals)

Because of the recent change from the OnRegional to ITSO Matrix platform, the tool normally used to generate monthly stats reports is not yet available. FastStats is expected to be made available in the coming weeks.

The statistics below have been generated using the STATS Tool within ITSO to provide a snapshot of the current market.

For additional or customized stats, please be sure to watch the OMDREB Training: Matrix Basics – Stats, Carts and CMA's video, provided to all Members in the Video Training Bank.

Oakville				
Residential	August			Year to Date
Key Metrics	2019	2020	% Change	Thru 8-2020
\$ Volume of Sales	\$204,380,190	\$388,831,754	+90.2%	\$2,156,344,065
Number of New Listings	300	396	+32.0%	2,811
Number of Sales	187	291	+56.6%	1,718
Average CDOM	55	31	-44.6%	39
Median Sales Price	\$890,000	\$1,160,000	+30.3%	\$1,090,000
Average Sales Price	\$1,092,942	\$1,345,439	+23.1%	\$1,256,611

Milton				
Residential	August			Year to Date
Key Metrics	2019	2020	% Change	Thru 8-2020
\$ Volume of Sales	87,925,147	114,660,900	+30.4%	\$662,711,443
Number of New Listings	108	151	+39.8%	1,007
Number of Sales	110	129	+17.2%	778
Average CDOM	27	15	-44.4%	21
Median Sales Price	752,500	813,000	+8.0%	\$795,000
Average Sales Price	799,320	895,788	+12.0%	\$852,910