



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

February 2021 Market Report

Oakville, ON, March 8, 2021 – According to figures released March 5 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales increased in February compared to the same period in 2020. Monthly property sales went up by 176, totalling 677 compared to 501 in February 2020.

The total number of new property listings also saw an increase of 127 this year: 872 new listings in February 2021 compared to 745 in 2020.

"With the market remaining strong in Oakville, Milton, and surrounding areas, we are still seeing a clear supply and demand issue in the housing sector for Halton. Couple this with the increasing popularity and desire to live in these areas, and we see that even though the amount of new listings is rising, it is still not keeping up," says OMDREB President Lynn Hoffmann.

"Approaching the one year mark of the pandemic, it is evident that COVID-19 has not curbed the appetite for housing in any way, which is driving inventory down and average prices up. Ultimately, this means that we must look to the future and find ways to saturate the market with affordable housing options. We look forward to advocating for this and lobbying all levels of government to make accessible affordable housing," continues Hoffmann.

For homes processed through the OMDREB MLS® system, the number of days on market until sale dropped nearly 62 percent in February 2021, sitting at just 16 days compared to 42 in February 2020. For townhomes and condos, days on market also dropped over 14 percent at 16 this year compared to 19 in February 2020.

In Oakville, the average sale price for a home in February 2021 was \$1,857,336, up from \$1,538,677 in 2020. The average sale price for a townhouse/condo was \$977,661, up 30.1 percent from \$751,524 in 2020.

In Milton, the average sale price for a home in February 2021 was \$1,298,922, up 36.1 percent from \$954,000 in 2020. The average sale price for a townhouse/condo was \$811,560, up 22.1 percent from \$664,637 in 2020.

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.

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February 2021 – Market Watch (for Public release)



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

Oakville						
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	251	298	+ 18.7%	441	437	- 0.9%
Sales	147	215	+ 46.2%	227	306	+ 34.8%
Median Sales Price*	\$1,300,000	\$1,606,000	+ 23.5%	\$1,285,000	\$1,639,550	+ 27.6%
Average Sales Price*	\$1,538,677	\$1,857,336	+67.4%	\$1,453,376	\$1,943,507	+ 33.7%
Townhouse/Condo	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	107	147	+ 37.4%	174	235	+ 35.1%
Sales	88	89	+ 1.1%	139	155	+ 11.5%
Median Sales Price*	\$748,950	\$937,700	+ 25.2%	\$750,000	\$885,000	+ 18.0%
Average Sales Price*	\$751,524	\$977,661	+ 30.1%	\$749,118	\$907,748	+ 21.2%

Milton						
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	76	117	+ 53.9%	114	157	+ 37.7%
Sales	51	60	+ 17.6%	77	96	+ 24.7%
Median Sales Price*	\$885,000	\$1,210,500	+ 36.8%	\$888,000	\$1,200,500	+ 35.2%
Average Sales Price*	\$954,000	\$1,298,922	+ 36.1%	\$936,359	\$1,262,027	+ 34.8%
Townhouse/Condo	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	42	106	+ 152.4%	65	136	+ 109.2%
Sales	30	62	+ 106.7%	53	89	+ 67.9%
Median Sales Price*	\$694,250	\$838,750	+ 20.8%	\$660,000	\$830,000	+ 25.8%
Average Sales Price*	\$664,637	\$811,560	+ 22.1%	\$639,396	\$720,219	+ 22.9%

* 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.
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.