



OCTOBER 2021 MARKET REPORT

Oakville, ON, NOVEMBER 10, 2021 – According to figures released November 5 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 29.9 percent for Single Family homes and 24.0 percent for Townhouse/Condo homes compared to the same time in 2020.

The total number of new property listings also saw a decrease of 35.9 percent for Single Family homes and 34.3 percent for Townhouse/Condo homes compared to last year.

For homes processed through the OMDREB MLS® system, the number of days on market decreased 44.4 percent for Single Family homes and 31.3 percent for Townhouse/Condo homes.

Months Supply of Inventory also decreased 64.3 percent for Single Family homes and 61.5 percent for Townhouse/Condo homes.

“After months of declines, home sales rose slightly nationally, the first such increase since March 2021, when home sales set an all-time record, according to the latest data from the Canadian Real Estate Association (CREA). The Government of Canada bond yield is accelerating, and mortgage rates are on the rise, with experts expecting further rate hikes into 2022. While increasing rates may sideline some potential buyers, others may be motivated to lock in their home purchases before the window of opportunity closes,” says OMDREB President Lynn Hoffmann.

“A rush of new jobs in recent months has helped Canada’s economy exceed pre-pandemic levels, as jobless claims are now at their lowest rate since February last year. The relative steadiness of new listings and closed sales recently is leading some to speculate that the pandemic-related volatility of the housing market may be a thing of the past. However, with housing price increases exceeding the growth in households’ borrowing ability, declining affordability remains a large concern among buyers and government officials alike,” continues Hoffmann.

About The Oakville, Milton and District Real Estate Board (OMDREB)

The Oakville, Milton and District Real Estate Board represents 2,000 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.

The Oakville, Milton and District Real Estate Board

October 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	October			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	226	124	- 45.1%	2,245	1,950	- 13.1%
Sales	168	107	- 36.3%	1,341	1,542	+ 15.0%
Median Sales Price*	\$1,455,500	\$1,780,111	+ 22.3%	\$1,370,000	\$1,680,000	+ 22.6%
Average Sales Price*	\$1,730,186	\$2,112,007	+ 22.1%	\$1,611,390	\$1,980,065	+ 22.9%
Townhouse/Condo	October			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	160	106	- 33.8%	1,242	1,312	+ 5.6%
Sales	114	96	- 15.8%	859	1,018	+ 18.5%
Median Sales Price*	\$780,000	\$977,500	+ 25.3%	\$775,000	\$925,000	+ 19.4%
Average Sales Price*	\$766,343	\$1,050,506	+ 37.1%	\$784,069	\$975,628	+ 24.4%

Milton						
Single Family	October			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	68	51	- 25.0%	690	765	+ 10.0%
Sales	63	56	- 11.1%	514	594	+ 15.2%
Median Sales Price*	\$1,080,000	\$1,317,500	+ 22.0%	\$964,500	\$1,250,000	+ 29.6%
Average Sales Price*	\$1,167,370	\$1,438,880	+ 23.3%	\$1,044,258	\$1,354,046	+ 29.7%
Townhouse/Condo	October			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	54	49	- 9.3%	549	715	+ 30.2%
Sales	45	43	+ 4.4%	459	615	+ 34.0%
Median Sales Price*	\$690,000	\$906,500	+ 31.4%	\$697,000	\$840,000	+ 20.5%
Average Sales Price*	\$682,282	\$882,521	+ 29.3%	\$672,020	\$814,895	+ 21.3%

* 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.
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.