



### NOVEMBER 2021 MARKET REPORT

**Oakville, ON, DECEMBER 9, 2021** – According to figures released December 9 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 5.1 percent for Single Family homes and 12.3 percent for Townhouse/Condo homes compared to this time in 2020.

The total number of new property listings also saw a decrease of 0.6 percent for Single Family homes and 20.8 percent for Townhouse/Condo homes compared to this time 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 47.6 percent for Single Family homes and 38.9 percent for Townhouse/Condo homes.

“2021 has been a record-setting year for Canada’s real estate market, with sales prices reaching historic highs and inventory and mortgage interest rates falling to new lows. With only a month left to go, the Canadian Real Estate Association (CREA) reports that national home sales have already set a new annual record this year. Homes are selling at a breakneck pace, so it’s of little surprise that sales prices continue to post double-digit gains across the Halton Region,” says OMDREB President Vishal Kapoor.

“After a slight cooling period this summer, when sales decreased somewhat from spring, market activity trended higher in fall, with increases in new listings and home sales reported nationally as sellers hoped to cash in on sky-high sales prices. Historically, the market begins to slow in the colder months, as temperatures drop and people take time to travel, celebrate, and spend time with loved ones. Buyer demand remains high this year, however, and with the lack of inventory remaining an issue, a more active and competitive holiday season is possible,” continues Kapoor.

#### **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.

# All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		619	<b>553</b>	- 10.7%	9,674	<b>9,347</b>	- 3.4%
<b>Sales</b>		603	<b>551</b>	- 8.6%	7,006	<b>7,719</b>	+ 10.2%
<b>Days on Market Until Sale</b>		20	<b>11</b>	- 45.0%	21	<b>11</b>	- 47.6%
<b>Median Sales Price</b>		\$900,000	<b>\$1,200,000</b>	+ 33.3%	\$876,000	<b>\$1,095,000</b>	+ 25.0%
<b>Average Sales Price</b>		\$1,072,763	<b>\$1,383,942</b>	+ 29.0%	\$1,021,515	<b>\$1,261,963</b>	+ 23.5%
<b>Percent of List Price Received</b>		100.9%	<b>109.9%</b>	+ 8.9%	100.3%	<b>106.4%</b>	+ 6.1%
<b>Housing Affordability Index</b>		45	<b>34</b>	- 24.4%	46	<b>37</b>	- 19.6%
<b>Housing Value Index</b>		324	<b>427</b>	+ 31.8%	—	—	—
<b>Inventory of Homes for Sale</b>		602	<b>233</b>	- 61.3%	—	—	—
<b>Months Supply of Inventory</b>		1.0	<b>0.3</b>	- 70.0%	—	—	—