



### DECEMBER 2021 MARKET REPORT

**Oakville, ON, JANUARY 5, 2022** – According to figures released January 5 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 31.8 percent for Single Family homes and 12.9 percent for Townhouse/Condo homes compared to December 2020. The Median Sales Price increased 19.8 percent to \$1,510,000 for Single Family homes and 38.9 percent to \$847,000 for Townhouse/Condo homes.

The total number of new property listings decreased 28.1 percent for Single Family homes but increased 7.7 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 46.2 percent for Single Family homes and 61.5 percent for Townhouse/Condo homes in December 2021.

Year over year, Months Supply of Inventory also decreased 66.7 percent for Single Family homes and 66.7 percent for Townhouse/Condo homes.

“With 2021 coming to a close, December caps off a year that saw record lows of available properties for sale, in both the single family home and townhouse/condo segments. Robust buyer demand and inventory shortages throughout Oakville, Milton, and Halton Hills are expected to persist heading into 2022. These tight conditions will likely remain for the foreseeable future, especially when adding rising average prices in OMDREB’s market area to the mix,” says OMDREB President Vishal Kapoor.

“Current market activity highlights the need for overcoming ongoing housing affordability challenges, which will continue to escalate if not seriously addressed. There is a concerning lack of affordable housing in Oakville and Milton, creating undesirable conditions for first-time buyers. With these Towns being hailed as some of the most attractive places to live in all of Canada, affordability must be a pillar to ensure that reputation stands. Heading into 2022, The Oakville, Milton and District Real Estate Board will be working with all levels of government to continue addressing the challenges facing local housing,” continues Kapoor.

He adds, “Determining the right price and conditions when buying or selling your home this year will undoubtedly be challenging. OMDREB REALTORS® are equipped with the best tools and systems to help you navigate the market. Speak to a member of The Oakville, Milton and District Real Estate Board for the best experience possible when putting your Oakville or Milton real estate goals into action.”



**The Oakville, Milton**  
and District Real Estate Board

## **NEWS RELEASE**

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

The Oakville, Milton and District Real Estate Board represents over 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

## December 2021 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	Dec-21			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	58	35	-39.70%	2,428	2,106	-13.30%
Sales	77	43	-44.20%	1549	1,698	9.60%
Median Sales Price*	\$1,672,500	\$1,930,000	15.40%	\$1,380,000	\$1,700,000	23.20%
Average Sales Price*	\$1,782,965	\$2,169,031	21.70%	\$1,626,886	\$1,990,694	22.40%
Townhouse/Condo	Dec-21			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	46	47	2.20%	1389	1,432	3.10%
Sales	58	48	-17.20%	1005	1156	15.00%
Median Sales Price*	\$737,500	\$1,100,000	49.20%	\$775,000	\$928,000	19.70%
Average Sales Price*	\$846,830	\$1,047,266	23.70%	\$790,380	\$983,391	24.40%

Milton						
Single Family	Dec-21			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	21	20	-4.80%	764	826	8.10%
Sales	28	21	-25.00%	585	659	12.60%
Median Sales Price*	\$1,197,500	\$1,435,000	19.80%	\$982,500	\$1,260,000	28.20%
Average Sales Price*	\$1,285,171	\$1,789,795	39.30%	\$1,069,090	\$1,399,929	30.90%
Townhouse/Condo	Dec-21			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	21	25	19.00%	616	788	27.90%
Sales	29	28	-3.40%	534	697	30.50%
Median Sales Price*	\$653,250	\$916,772	40.30%	\$698,950	\$845,000	20.90%
Average Sales Price*	\$686,582	\$916,448	33.50%	\$673,204	\$825,847.00	22.70%

\* 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.