



### MARCH 2022 MARKET REPORT

**Oakville, ON, April 11, 2022** – According to figures released April 11 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 33.5 percent for Single Family homes and 22.3 percent for Townhouse/Condo homes compared to March 2021. The Median Sales Price increased 21.9 percent to \$1,670,000 for Single Family homes and 25.4 percent to \$999,850 for Townhouse/Condo homes.

The total number of new property listings decreased 6.3 percent for Single Family homes and 0.9 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 18.2 percent for Single Family homes and 20.0 percent for Townhouse/Condo homes in March 2022.

Year over year, Months Supply of Inventory increased 25.0 percent for Single Family homes and 12.5 percent for Townhouse/Condo homes.

“For the month of March, market conditions remained tight but we’re seeing some improvement compared to last year. New listings were down annually, but by a lesser rate than sales. This indicates that people looking to buy a home right now are experiencing less competition than those who were entering the market in March 2021, which is a good sign,” says OMDREB President Vishal Kapoor.

“However, there are still other corrections that need to happen in the market to make it easier for Oakville, Milton, and Halton Hills residents to buy. We continue to see a lack of supply. OMDREB, along with other real estate associations across the province, are actively working to help address this issue by encouraging local officials and policymakers to include increasing housing supply in their future plans,” continues Kapoor.

He adds, “Whether you are buying or selling, OMDREB REALTORS® have the best tools and systems to help you navigate the market. Be sure to speak with a member of The Oakville, Milton and District Real Estate Board about your real estate goals.”

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

The Oakville, Milton and District Real Estate Board represents over 2,100 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

## March 2022 2022 – 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	Mar-22			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	330	293	-11.20%	707	558	-21.10%
Sales	259	158	-39.00%	555	331	-40.40%
Median Sales Price*	\$1,676,122	\$1,940,000	15.70%	\$1,670,000	\$2,100,000	25.70%
Average Sales Price*	\$1,991,624	\$2,432,557	22.10%	\$1,980,501	\$2,426,457	22.50%
Townhouse/Condo	Mar-22			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	213	163	-23.50%	430	361	-16.00%
Sales	151	106	-29.80%	313	245	.21.7
Median Sales Price*	\$942,000	\$1,187,500	26.10%	\$925,101	\$1,185,000	28.10%
Average Sales Price*	\$1,042,090	\$1,190,742	14.30%	\$976,723	\$1,187,075	21.50%

Milton						
Single Family	Mar-22			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	126	132	4.80%	223	240	3.00%
Sales	104	56	-46.20%	185	134	-27.60%
Median Sales Price*	\$1,224,500	\$1,570,000	28.20%	\$1,236,000	\$1,600,000	29.40%
Average Sales Price*	\$1,304,304	\$1,648,458	26.40%	\$1,309,851	\$1,663,110	27.00%
Townhouse/Condo	Mar-22			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	102	113	10.80%	233	235	0.90%
Sales	94	65	-30.90%	201	161	-19.90%
Median Sales Price*	\$803,500	\$987,795	22.90%	\$830,000	\$1,025,000	23.50%
Average Sales Price*	\$778,538	\$986,473	26.70%	\$79,789	\$1,029,890	29.10%

\* 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.