

## JULY 2022 MARKET REPORT

**Oakville, ON, August 10, 2022** – According to figures released August 10 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 35.3 percent for Single Family homes and 45.0 percent for Townhouse/Condo homes compared to July 2021. The Median Sales Price increased 4.4 percent to \$1,385,000 for Single Family homes and 9.0 percent to \$820,000 for Townhouse/Condo homes.

The total number of new property listings increased 32.6 percent for Single Family homes and 10.6 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 increased 91.7 percent for Single Family homes and 100.0 percent for Townhouse/Condo homes in July 2022.

Year over year, Inventory increased 190.6 percent for Single Family homes and 139.2 percent for Townhouse/Condo homes.

“Compared to this time last year, the July 2022 market in Oakville, Milton, and Halton Hills has seen a balance that is much more digestible for consumers. Once again, the amount of active inventory available for ready buyers has increased. The result is more choice for those looking to make a purchase in the short term, and continued moderation of annual price growth. While borrowing costs do continue to rise, the recent stability trends witnessed over the last seven months will still offer relief to those who want or need to enter the market now,” says OMDREB President Vishal Kapoor.

“Bolstering housing supply and ensuring multiple home types to meet the needs of every home buyer in OMDREB’s jurisdiction remains our priority. The Oakville, Milton and District Real Estate Board actively advocates for the future approval of new and more diverse housing types to tackle the supply challenge. We will continue to work with all levels of government to ensure that Oakville, Milton, and Halton Hills homebuyers have the inventory they need to make their next home purchase at a price that is right for them,” continues Kapoor.

“It’s important to remember that specific neighborhoods within the OMDREB market can see results that often differ from the entire collective area. Because of this, determining the right price and conditions when buying or selling a property can be challenging. Local OMDREB REALTORS® have the experience, knowledge, and tools to help buyers and sellers make those big decisions,” adds Kapoor.



## NEWS RELEASE

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

The Oakville, Milton and District Real Estate Board represents over 2,200 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.



## July 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	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	128	160	25.00%	1,547	1,441	-6.90%
Sales	128	71	-44.50%	1,209	721	-40.40%
Median Sales Price*	\$1,642,500	\$1,635,175	-0.40%	1,660,000	1,890,000	13.90%
Average Sales Price*	\$1,978,686	\$2,113,304	6.80%	1,957,663	2,216,870	13.20%
Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	107	111	3.70%	986	1,033	4.80%
Sales	92	56	-39.10%	748	569	-23.90%
Median Sales Price*	\$822,450	\$921,500	12.00%	\$916,000	1,025,000	11.90%
Average Sales Price*	\$857,932	\$1,007,970	17.50%	\$962,781	\$1,097,065	13.90%

Milton						
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	54	70	29.60%	611	686	12.30%
Sales	52	29	-44.20%	457	325	-28.90%
Median Sales Price*	\$1,227,500	\$1,275,000	3.90%	\$1,240,000	\$1,426,000	15.00%
Average Sales Price*	\$1,306,183	\$1,379,140	5.60%	\$1,336,985	\$1,532,446	14.60%
Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	59	62	5.10%	570	601	5.40%
Sales	63	18	-71.40%	483	322	-33.30%
Median Sales Price*	\$820,000	\$777,500	-5.20%	\$832,000	\$961,000	15.50%
Average Sales Price*	\$791,162	\$820,083	3.70%	\$803,963	\$967,487	20.30%

\* 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.