



# The Oakville, Milton and District Real Estate Board

## NEWS RELEASE

For Immediate Release

### **JULY SALES SEE DECREASE, INCREASE IN AVERAGE SALE PRICE**

**Oakville, ON, August 11, 2016** – According to figures released August 3 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 17.74 per cent in July compared to the same period in 2015. Monthly property sales totaled 779 compared to 947 in July 2015.

The number of new property listings saw a decrease of 20.77 per cent, from 1,247 in July 2015 to 988 in 2016.

“Property sales continue to decrease, but there is continual increase in sale price,” said Charlotte Forget, President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a slight decrease of 0.80 per cent in July 2016 to \$520,274,994 from \$324,493,383 in July 2015.

Oakville’s median residential sale price for the month of July was \$916,000, an increase of 28.25 per cent from \$714,250 compared to July 2015. The median sale price in Milton was \$682,931, an increase of 25.42 per cent from \$544,522 compared to the same time last year.

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

The Oakville, Milton and District Real Estate Board represents over 1,500 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.

Established in 1954, the Board also champions shelter-based charitable endeavours that are important to the local communities in which its members work and serve. For more information about OMDREB, please visit [www.omdreb.on.ca](http://www.omdreb.on.ca).

#### **Media Contacts**

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*\*The total sales are comprised of all sales by OMDREB Members, regardless of jurisdiction.*

*\*\*Total dollar volume of sales reflects “all property types” including residential, condominiums, commercial property, farmland and sale of businesses.*

## OMDREB July 2016 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

#### **Milton Residential Type                      Units Sold by Type**

Detached	62
Semi/Link/Townhouse	16
Condo Apartment/TH	6
OTHER	21

#### **Oakville Residential Type                      Units Sold by Type**

Detached	164
Semi/Link/Townhouse	50
Condo Apartment/TH	41
OTHER	5

### 2016 Compared to 2015

<b>Milton</b>	<b>Jul-16</b>	<b>Jul-15</b>	<b>% Change</b>
No. of Residential Sales	105	114	-7.89%
Average <sup>1</sup> Sale Price	\$682,931	\$544,522	25.42%
Median <sup>2</sup> Sale Price	\$650,000	\$520,000	25.00%

<b>Milton</b>	<b>YTD 2016</b>	<b>YTD 2015</b>	<b>% Change</b>
No. of Residential Sales	794	887	-10.48%
Average <sup>1</sup> Sale Price	\$644,100	\$552,403	16.60%
Median <sup>2</sup> Sale Price	\$600,000	\$515,000	16.50%

<b>Oakville</b>	<b>Jul-16</b>	<b>Jul-15</b>	<b>% Change</b>
No. of Residential Sales	260	302	-13.91%
Average <sup>1</sup> Sale Price	\$1,049,190	\$851,674	23.19%
Median <sup>2</sup> Sale Price	\$916,000	\$714,250	28.25%

<b>Oakville</b>	<b>YTD 2016</b>	<b>YTD 2015</b>	<b>% Change</b>
No. of Residential Sales	2197	2022	8.65%
Average <sup>1</sup> Sale Price	\$1,034,762	\$836,041	23.77%
Median <sup>2</sup> Sale Price	\$899,950	\$725,450	24.05%

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<sup>1</sup>The average home price is found by adding the value of all sales and dividing by the number of homes.

<sup>2</sup>The median sale price is the midpoint of all sales.

The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

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