

APRIL 2023 MARKET REPORT

Oakville, ON, May 9, 2023 – According to figures released May 9 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® increased 1.8 percent for Single Family homes but decreased 2.9 percent for Townhouse/Condo homes compared to April 2022. Median Sales Price decreased 11.8 percent to \$1,455,000 for Single Family homes and 7.0 percent to \$846,000 for Townhouse/Condo homes.

The total number of new property listings decreased 39.7 percent for Single Family homes and 44.5 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 66.7 percent for Single Family homes and 144.4 percent for Townhouse/Condo homes in April 2023.

Year over year, Inventory increased 46.7 percent for Single Family homes and 761.5 percent for Townhouse/Condo homes.

“April sales continued the theme we have seen for the past few months. Prices have stabilized as interest rates have stopped rising, and sales numbers are lower than average but appear to be on the uptick.” says OMDREB President Hunter Obee.

"Overall, prices are still measurably higher than in 2021, continuing the long-term strength in the real estate market," continues Obee.

He adds, "Whether buying, selling, or renting, OMDREB REALTORS® can help navigate this rapidly changing environment. Don't hesitate to contact a member today."

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.



April 2023 – 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	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	247	165	-33.20%	806	549	-31.90%
Sales	124	123	-0.80%	454	355	-21.80%
Median Sales Price*	\$1,946,500	\$1,850,000	-5.00%	2,056,900	1,818,000	-11.60%
Average Sales Price*	\$2,191,455	\$2,084,884	-4.90%	2,364,259	2,060,946	-12.80%
Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	197	113	-42.60%	558	408	-26.90%
Sales	75	92	22.70%	322	264	-18.00%
Median Sales Price*	\$999,991	\$989,500	-1.00%	\$1,125,000	954,250	-15.20%
Average Sales Price*	\$1,034,379	\$1,064,443	2.90%	\$1,153,577	\$1,031,662	-10.60%

Milton						
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	118	49	-58.50%	358	181	-49.40%
Sales	43	41	-4.70%	178	120	-32.60%
Median Sales Price*	\$1,420,000	\$1,328,000	-6.50%	\$1,552,500	\$1,260,393	-18.80%
Average Sales Price*	\$1,484,432	\$1,426,287	-3.90%	\$1,627,457	\$1,397,547	-14.10%
Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	110	46	-58.20%	345	163	-52.80%
Sales	55	35	-36.40%	218	125	-42.70%
Median Sales Price*	\$965,000	\$870,000	-9.80%	\$999,999	\$870,000	-13.00%
Average Sales Price*	\$958,914	\$847,029	-11.70%	\$1,011,617	\$847,504	-16.20%

* 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.