

June 2023 MARKET REPORT

Oakville, ON, July 6, 2023—According to figures released July 6 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® increased 20.1 percent for Single Family homes and 8.3 percent for Townhouse/Condo homes compared to June 2022. Median Sales Price increased 2.4 percent to \$1,415,500 for Single Family homes but remained flat for Townhouse/Condo homes.

The total number of new property listings decreased 13.4 percent for Single Family homes and 18.5 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 decreased 6.3 percent for Single Family homes but increased 6.7 percent for Townhouse/Condo homes properties in June 2023.

Year over year, Inventory increased 9.1 percent for Single Family homes and 5.6 percent for Townhouse/Condo homes.

"June home sales and prices were up strongly over 2022, with values buoyed by a lack of supply across all home types. The Bank of Canada's rate hike may have taken some of the enthusiasm from the market, as there was a small dip from May prices," says OMDREB President Hunter Obee.

"Demand appeared to be robust, with some buyers, however, unable to find a suitable home due to the sharp reduction in supply," 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



June 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	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	226	210	-7.10%	1,281	975	-23.90%
Sales	85	105	23.50%	648	591	-8.80%
Median Sales Price*	\$1,720,000	\$1,895,000	10.20%	1,910,000	1,835,000	-3.90%
Average Sales Price*	\$1,976,379	\$2,115,770	7.10%	2,229,814	2,075,363	-6.90%
Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	165	145	-12.10%	922	698	-24.30%
Sales	90	77	-14.40%	514	441	-14.20%
Median Sales Price*	\$912,500	\$990,000	8.50%	\$1,047,500	970,000	-7.40%
Average Sales Price*	\$1,034,750	\$1,079,729	4.30%	\$1,107,108	\$1,045,453	-5.60%

Milton						
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	110	99	-10.00%	616	363	-41.10%
Sales	54	51	-5.60%	296	222	-25.00%
Median Sales Price*	\$1,241,250	\$1,301,000	4.80%	\$1,445,000	\$1,290,000	-10.70%
Average Sales Price*	\$1,372,707	\$1,327,359	-3.30%	\$1,547,466	\$1,373,932	-11.20%
Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	91	61	-33.00%	539	283	-47.50%
Sales	46	34	-26.10%	303	217	-28.40%
Median Sales Price*	\$835,000	\$930,012	11.40%	\$970,000	\$900,000	-7.20%
Average Sales Price*	\$844,202	\$897,588	6.30%	\$976,103	\$875,058	-10.40%

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