

SEPTEMBER 2023 MARKET REPORT

Oakville, ON, October 5, 2023—According to figures released October 5 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® sales decreased 16.0 percent for Single Family homes and 19.6 percent for Townhouse/Condo homes. compared to September 2022. Median Sales Price increased 3.1 percent to \$1,402,500 for Single Family homes and 7.9 percent to \$850,000 for Townhouse/Condo homes.

The total number of new property listings increased 26.9 percent for Single Family homes and 6.7 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 4.2 percent for Single Family homes but decreased 8.7 percent for Townhouse/Condo home properties in September 2023.

Year over year, Inventory increased 56.5 percent for Single Family homes and 14.3 percent for Townhouse/Condo homes.

"Sales in September declined slightly from a year ago, with prices coming in flat to slightly higher," says OMDREB President Hunter Obee.

"A large increase in new listings, coupled with higher borrowing costs, will likely put pressure on prices over the next few months. The demand we've seen over the past few years, powered by strong immigration to the area, is expected to return once buyers digest the new rate environment," 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.



September 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	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	173	244	41.00%	1,739	1,519	-12.70%
Sales	78	76	-2.60%	859	797	-7.20%
Median Sales Price*	\$1,600,000	\$1,652,500	3.30%	1,860,000	1,825,000	-1.90%
Average Sales Price*	\$1,974,895	\$1,999,094	1.20%	2,198,785	2,081,919	-5.30%
Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	145	155	6.90%	1266	1,076	-15.00%
Sales	58	57	-1.70%	680	632	-7.10%
Median Sales Price*	\$971,500	\$1,020,000	5.00%	\$1,010,000	972,001	-3.80%
Average Sales Price*	\$1,125,083	\$1,037,413	-7.80%	\$1,099,043	\$1,049,514	-4.50%

Milton						
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	56	76	35.70%	793	560	-29.40%
Sales	27	20	-25.90%	403	311	-22.80%
Median Sales Price*	\$1,210,000	\$1,309,500	8.20%	\$1,361,000	\$1,290,000	-5.20%
Average Sales Price*	\$1,425,618	\$1,357,188	-4.80%	\$1,484,299	\$1,364,849	-8.00%
Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	43	84	95.30%	868	504	-26.50%
Sales	31	19	-38.70%	398	304	-23.60%
Median Sales Price*	\$720,000	\$865,000	20.10%	\$915,000	\$890,000	-2.70%
Average Sales Price*	\$768,290	\$807,700	5.10%	\$926,768	\$864,091	-6.80%

* 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.