

JANUARY 2024 MARKET REPORT

Oakville, ON, February 6, 2023—According to figures released February 6 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® sales increased 18.5 percent for Single Family homes and 8.5 percent for Townhouse/Condo homes compared to January 2023. Median Sales Price increased 3.0 percent to \$1,287,500 for Single Family homes and 10.6 percent to \$785,000 for Townhouse/Condo homes. The total number of new property listings increased 1.1 percent for Single Family homes but decreased 6.4 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 44.8 percent for Single Family homes and 29.4 percent for Townhouse/Condo home properties in January 2024.

Year over year, Inventory increased 18.8 percent for Single Family homes and 20.0 percent for Townhouse/Condo homes.

“Year over year, home sales were up in January. This is an encouraging sign as we head into the Spring market, where we’ll continue to see potential homebuyers benefit from an expected reduction to Bank of Canada interest rates. And for the time being, average prices have remained steady, which bodes well for first-time buyers who might be ready to take the jump into the market. The steady average also means sellers will have an easier time pricing their homes, should they wish to move,” says OMDREB President Anthony Danko.

“However, although sales were up, new listings within Oakville, Milton, and Halton Hills were virtually on par with this time last year. As time goes on, we will need more listings hitting the market to accommodate the projected growth for years to come in the Halton Region. More supply will also continue to soften average prices for first-time buyers. OMDREB continues to work with government officials at all levels to ensure that supply can meet the forecasted demand,” continues Danko.

He adds, “Whether buying, selling, or renting, OMDREB REALTORS® can help navigate the transaction from start to finish. 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



January 2024 – 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	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 01-2023	Thru 01-2024	% Change
New Listings	103	101	-1.90%	103	101	-1.90%
Sales	48	49	2.10%	48	49	2.10%
Median Sales Price*	\$1,537,500	\$1,825,000	18.70%	1,537,500	1,825,000	18.70%
Average Sales Price*	\$1,718,371	\$2,194,175	27.70%	1,718,371	2,194,175	27.70%
Townhouse/Condo	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 01-2023	Thru 01-2024	% Change
New Listings	75	77	2.70%	75	77	2.70%
Sales	38	46	21.10%	38	46	21.10%
Median Sales Price*	\$935,000	\$898,500	-3.90%	\$935,000	898,500	-3.90%
Average Sales Price*	\$1,064,353	\$959,276	-9.90%	\$1,064,353	\$959,276	-9.90%

Milton						
Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 01-2023	Thru 01-2024	% Change
New Listings	35	37	5.70%	35	37	5.70%
Sales	19	21	10.50%	19	21	10.50%
Median Sales Price*	\$1,300,000	\$1,278,000	-1.70%	\$1,300,000	\$1,278,000	-1.70%
Average Sales Price*	\$1,364,805	\$1,254,238	-8.10%	\$1,364,805	\$1,254,238	-8.10%
Townhouse/Condo	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 01-2023	Thru 01-2024	% Change
New Listings	30	28	-6.70%	30	28	-6.70%
Sales	20	20	0.00%	20	20	0.00%
Median Sales Price*	\$850,000	\$752,200	-11.50%	\$850,000	\$752,500	-11.50%
Average Sales Price*	\$797,810	\$783,700	-1.80%	\$797,810	\$783,700	-1.80%

Halton Hills

Single Family						
Key Metrics	January			Year to Date		
	2023	2024	% Change	Thru 01-2023	Thru 01-2024	% Change
New Listings	0	29	-9.40%	32	29	-9.40%
Sales	15	18	20.00%	15	18	20.00%
Median Sales Price*	\$985,000	\$892,500	-9.40%	\$985,000	\$892,500	-9.40%
Average Sales Price*	\$1,083,267	\$959,583	-11.40%	\$1,083,267	\$959,583	-11.40%
Townhouse/Condo						
Key Metrics	January			Year to Date		
	2023	2024	% Change	Thru 01-2023	Thru 01-2024	% Change
New Listings	8	9	12.50%	8	9	12.50%
Sales	0	3	—	0	3	—
Median Sales Price*	—	\$650,000	—	—	\$650,000	—
Average Sales Price*	—	\$736,667	—	—	\$736,667	—

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.
 * 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.