

MARCH 2024 MARKET REPORT

Milton, ON, April 9, 2024—According to figures released April 9 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 5.0 percent for Single Family homes and 10.8 percent for Townhouse/Condo homes compared to March 2023. Median Sales Price decreased 2.8 percent to \$1,480,000 for Single Family homes but increased 1.5 percent to \$785,000 for Townhouse/Condo homes. The total number of new property listings increased 16.4 percent for Single Family homes and 0.6 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 5.9 percent for Single Family homes but remained flat for Townhouse/Condo homes this March.

Year over year, Inventory increased 44.6 percent for Single Family homes and 31.8 percent for Townhouse/Condo homes.

“We continued to see encouraging supply trends throughout March, with a slight increase in homes hitting the market throughout Oakville, Milton, and Halton Hills. While we hope to see this continue into spring, it’s important to remember that there have been quite a few buyers waiting for the right time to enter the market. As such, competition will remain tight,” says OMDREB President Anthony Danko.

“Demand for homes and rental units of all types will continue to increase throughout the year, and with borrowing costs expected to be lower at some point, any supply added to the market will be purchased quickly. Average prices could remain strong as a result,” continues Danko.

He adds, “OMDREB continues to frequently meet with government officials and industry stakeholders at all levels to encourage developing innovative solutions to address supply and affordability challenges within the Halton Region.”

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

The Oakville, Milton and District Real Estate Board represents 2,000 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.



March 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	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 03-2023	Thru 03-2024	% Change
New Listings	148	163	10.10%	385	440	14.30%
Sales	#REF!	96	-16.50%	233	230	-1.30%
Median Sales Price*	\$1,900,000	\$1,820,000	-4.20%	1,800,000	1,857,500	3.20%
Average Sales Price*	\$2,185,236	\$2,107,667	-3.50%	2,047,898	2,207,437	7.80%
Townhouse/Condo	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 03-2023	Thru 03-2024	% Change
New Listings	121	123	1.70%	295	322	9.20%
Sales	86	68	-20.90%	172	184	7.00%
Median Sales Price*	\$837,500	\$752,250	-10.20%	\$937,500	790,000	-15.70%
Average Sales Price*	\$920,907	\$847,233	-8.00%	\$1,014,128	\$919,305	-9.40%

Milton						
Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 03-2023	Thru 03-2024	% Change
New Listings	52	71	36.50%	132	162	22.70%
Sales	32	33	3.10%	79	94	19.00%
Median Sales Price*	\$1,329,500	\$1,275,000	-4.10%	\$1,250,000	\$1,278,000	2.20%
Average Sales Price*	\$1,457,680	\$1,307,906	-10.30%	\$1,382,632	\$1,355,405	-2.00%
Townhouse/Condo	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 03-2023	Thru 03-2024	% Change
New Listings	47	47	0.00%	117	141	20.50%
Sales	42	47	11.90%	90	103	14.40%
Median Sales Price*	\$892,000	\$880,000	-1.30%	\$872,500	\$845,500	-3.10%
Average Sales Price*	\$864,866	\$867,581	0.30%	\$847,689	\$833,940	-1.60%

Halton Hills

Halton Hills						
Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 03-2023	Thru 03-2024	% Change
New Listings	30	52	73.30%	89	124	39.30%
Sales	23	24	4.30%	53	71	34.00%
Median Sales Price*	\$1,150,500	\$1,179,500	2.50%	\$1,065,000	\$1,110,000	4.20%
Average Sales Price*	\$1,301,036	\$1,324,417	1.80%	\$1,190,054	\$1,179,451	-0.90%
Townhouse/Condo	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 03-2023	Thru 03-2024	% Change
New Listings	8	11	37.50%	26	31	19.20%
Sales	6	9	50.00%	13	22	-69.20%
Median Sales Price*	\$851,000	\$930,000	9.30%	\$851,000	\$806,500	-5.20%
Average Sales Price*	\$772,650	\$905,833	17.20%	\$798,531	\$798,363	0.00%

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.

ing 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.

Current as of March 2, 2024. All data from ITSO. Based in whole or in part on MLS® System data owned by Oakville, Milton and District Real Estate Board. Report © 2024 ShowingTime.