



The Oakville, Milton and District Real Estate Board

NEWS RELEASE

For Immediate Release

AUGUST ENDS WITH INCREASE IN AVERAGE SALE PRICE

Oakville, ON, September 2, 2016 – According to figures released September 1 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 10.67 per cent in August compared to the same period in 2015. Monthly property sales totaled 703 compared to 787 in August 2015.

The number of new property listings saw a decrease of 11.19 per cent, from 1,077 in August 2015 to 879 in 2016.

“We’re continuing to see a trend of low supply, however, sale prices continue to climb,” said Charlotte Forget, President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 4.49 per cent in August 2016 to \$467,182,319 from \$447,109,964 in August 2015.

Oakville’s median residential sale price for the month of August was \$920,000, an increase of 27.80 per cent from \$719,900 compared to August 2015. The median sale price in Milton was \$678,527, an increase of 27.36 per cent from \$532,767 compared to the same time last year.

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

The Oakville, Milton and District Real Estate Board represents over 1,500 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.

Established in 1954, the Board also champions shelter-based charitable endeavours that are important to the local communities in which its members work and serve. For more information about OMDREB, please visit www.omdreb.on.ca.

Media Contacts

Charlotte Forget, President, OMDREB, 905-878-7777

Stephanie Lai, Communications Officer, OMDREB, 905-844-6491 ext. 101

**The total sales are comprised of all sales by OMDREB Members, regardless of jurisdiction.*

***Total dollar volume of sales reflects “all property types” including residential, condominiums, commercial property, farmland and sale of businesses.*

OMDREB August 2016 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units Sold by Type

Detached	68
Semi/Link/Townhouse	18
Condo Apartment/TH	9
OTHER	11

Oakville Residential Type Units Sold by Type

Detached	161
Semi/Link/Townhouse	30
Condo Apartment/TH	38
OTHER	4

2016 Compared to 2015

Milton	Jul-16	Jul-15	% Change
No. of Residential Sales	106	112	-5.36%
Average ¹ Sale Price	\$682,931	\$532,767	28.19%
Median ² Sale Price	\$670,750	\$493,000	36.05%

Milton	YTD 2016	YTD 2015	% Change
No. of Residential Sales	900	999	-9.91%
Average ¹ Sale Price	\$648,001	\$550,198	17.78%
Median ² Sale Price	\$607,308	\$512,600	18.48%

Oakville	Jul-16	Jul-15	% Change
No. of Residential Sales	233	233	0.00%
Average ¹ Sale Price	\$1,108,391	\$901,754	22.92%
Median ² Sale Price	\$920,000	\$719,900	27.80%

Oakville	YTD 2016	YTD 2015	% Change
No. of Residential Sales	2443	2255	8.34%
Average ¹ Sale Price	\$1,041,308	\$842,830	23.55%
Median ² Sale Price	\$900,000	\$725,000	24.14%

¹The average home price is found by adding the value of all sales and dividing by the number of homes.

²The median sale price is the midpoint of all sales.

The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

MLS® Powered by [CoreLogic MATRIX v6.10. www.onregional.ca](http://www.onregional.ca)