



The Oakville, Milton and District Real Estate Board

NEWS RELEASE

For Immediate Release

SEPTEMBER CONTINUES TO SEE INCREASE IN AVERAGE SALE PRICE

Oakville, ON, October 4, 2016 – According to figures released October 4 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 9.44 per cent in September compared to the same period in 2015. Monthly property sales totaled 739 compared to 816 in September 2015.

The number of new property listings saw a decrease of 20.47 per cent, from 10,402 in September 2015 to 1,115 in 2016.

“The trend of low supply and sale price increase continued in September,” said Charlotte Forget, President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 10.67 per cent in September 2016 to \$524,202,372 from \$473,682,342 in September 2015.

Oakville’s median residential sale price for the month of September was \$980,000, an increase of 36.11 per cent from \$720,000 compared to September 2015. The median sale price in Milton was \$637,500, an increase of 22.71 per cent from \$553,251 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 September 2016 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units Sold by Type

Detached	57
Semi/Link/Townhouse	22
Condo Apartment/TH	14
OTHER	13

Oakville Residential Type Units Sold by Type

Detached	171
Semi/Link/Townhouse	36
Condo Apartment/TH	48
OTHER	10

2016 Compared to 2015

Milton	Sep-16	Sep-15	% Change
No. of Residential Sales	106	108	-1.85%
Average ¹ Sale Price	\$652,372	\$581,441	12.20%
Median ² Sale Price	\$637,500	\$519,500	22.71%

Milton	YTD 2016	YTD 2015	% Change
No. of Residential Sales	1009	1107	-8.85%
Average ¹ Sale Price	\$648,359	\$553,251	17.19%
Median ² Sale Price	\$615,000	\$515,000	19.42%

Oakville	Sep-16	Sep-15	% Change
No. of Residential Sales	265	272	-2.57%
Average ¹ Sale Price	\$1,118,572	\$806,103	38.76%
Median ² Sale Price	\$980,000	\$720,000	36.11%

Oakville	YTD 2016	YTD 2015	% Change
No. of Residential Sales	2,719	2,527	7.60%
Average ¹ Sale Price	\$1,047,119	\$838,877	24.82%
Median ² Sale Price	\$903,000	\$725,000	24.55%

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