



The Oakville, Milton and District Real Estate Board

NEWS RELEASE

For Immediate Release

OCTOBER SEES SMALL DECREASE IN PROPERTY SALES, INCREASE IN DOLLAR VOLUME

Oakville, ON, November 2, 2016 – According to figures released November 2 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 2.46 per cent in October compared to the same period in 2015. Monthly property sales totaled 715 compared to 733 in September 2015.

The number of new property listings saw a decrease of 14.42 per cent, from 1,096 in September 2015 to 938 in 2016.

“There was a slight dip in the number of sales in October,” said Charlotte Forget, President of OMDREB. “However, dollar volume continues to see an increase.”

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 23.41 per cent in September 2016 to \$547,733,627 from \$443,840,389 in September 2015.

Oakville’s median residential sale price for the month of October was \$995,000, an increase of 33.56 per cent from \$745,000 compared to October 2015. The median sale price in Milton was \$660,000, an increase of 26.32 per cent from \$522,500 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.omidreb.on.ca.

Media Contacts

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**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	45
Semi/Link/Townhouse	23
Condo Apartment/TH	9
OTHER	6

Oakville Residential Type Units Sold by Type

Detached	184
Semi/Link/Townhouse	38
Condo Apartment/TH	40
OTHER	7

2016 Compared to 2015

Milton	Oct-16	Oct-15	% Change
No. of Residential Sales	83	96	-13.54%
Average ¹ Sale Price	\$667,141	\$563,568	18.38%
Median ² Sale Price	\$660,000	\$522,500	26.32%

Milton	YTD 2016	YTD 2015	% Change
No. of Residential Sales	1093	1203	-9.14%
Average ¹ Sale Price	\$649,835	\$554,076	17.28%
Median ² Sale Price	\$618,206	\$515,000	20.04%

Oakville	Oct-16	Oct-15	% Change
No. of Residential Sales	269	251	7.17%
Average ¹ Sale Price	\$1,133,495	\$843,285	34.41%
Median ² Sale Price	\$995,000	\$745,000	33.56%

Oakville	YTD 2016	YTD 2015	% Change
No. of Residential Sales	2,991	2,778	7.67%
Average ¹ Sale Price	\$1,054,423	\$839,275	25.63%
Median ² Sale Price	\$912,500	\$725,000	25.86%

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

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