



# The Oakville, Milton and District Real Estate Board

## NEWS RELEASE

For Immediate Release

### DECEMBER SEES SLOW-DOWN IN NUMBER OF SALES

**Oakville, ON, December 6, 2016** – According to figures January 9 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 8.45 per cent in December compared to the same period in 2015. Monthly property sales totaled 379 compared to 414 in December 2015.

The number of new property listings saw a decrease of 5.14 per cent, from 370 in December 2015 to 351 in 2016.

“We saw a slow-down in December, in terms of monthly property sales,” said Charlotte Forget, 2016 President of OMDREB. “We’re looking forward to what 2017 has in store for the real estate market.”

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 0.48 per cent in December 2016 to \$229,022,228 from \$227,924,284 in December 2015.

Oakville’s median residential sale price for the month of December was \$898,900, an increase of 27.5 per cent from \$705,000 compared to December 2015. The median sale price in Milton was \$657,450, an increase of 22.89 per cent from \$535,000 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 1,600 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](http://www.omidreb.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 December 2016 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

#### **Milton Residential Type                      Units Sold by Type**

Detached	23
Semi/Link/Townhouse	13
Condo Apartment/TH	6
OTHER	4

#### **Oakville Residential Type                      Units Sold by Type**

Detached	77
Semi/Link/Townhouse	17
Condo Apartment/TH	22
OTHER	5

### 2016 Compared to 2015

<b>Milton</b>	<b>Dec-16</b>	<b>Dec-15</b>	<b>% Change</b>
No. of Residential Sales	46	57	-19.30%
Average <sup>1</sup> Sale Price	\$675,248	\$590,068	14.44%
Median <sup>2</sup> Sale Price	\$657,450	\$535,000	22.89%

<b>Milton</b>	<b>YTD 2016</b>	<b>YTD 2015</b>	<b>% Change</b>
No. of Residential Sales	1240	1348	-8.01%
Average <sup>1</sup> Sale Price	\$654,419	\$557,407	17.40%
Median <sup>2</sup> Sale Price	\$621,000	\$520,000	19.42%

<b>Oakville</b>	<b>Dec-16</b>	<b>Dec-15</b>	<b>% Change</b>
No. of Residential Sales	121	121	0.00%
Average <sup>1</sup> Sale Price	\$1,089,000	\$818,029	33.12%
Median <sup>2</sup> Sale Price	\$898,900	\$705,000	27.50%

<b>Oakville</b>	<b>YTD 2016</b>	<b>YTD 2015</b>	<b>% Change</b>
No. of Residential Sales	3,348	3,096	8.14%
Average <sup>1</sup> Sale Price	\$1,064,814	\$837,644	27.12%
Median <sup>2</sup> Sale Price	\$920,000	\$725,450	26.82%

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

<sup>2</sup>The 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)**

