



# The Oakville, Milton and District Real Estate Board

## NEWS RELEASE

For Immediate Release

### DECREASE IN LISTINGS, PROPERTY SALES STAY STRONG

**Oakville, ON, March 1, 2017** – According to figures released March 1 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales increased by 1.26 per cent in February compared to the same period in 2016. Monthly property sales totaled 642 compared to 634 in February 2016.

The number of new property listings saw a decrease of 3.02 per cent, from 860 in February 2016 to 834 in 2017.

“Listings saw a decrease, we’re glad to see an increase in sales,” said Dennis Horton, 2017 President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 31.46 per cent in February 2017 to \$554,654,709 from \$421,919,680 in February 2016.

Oakville’s median residential sale price for the month of February was \$1,250,000, an increase of 41.92 per cent from \$850,500 compared to February 2016. The median sale price in Milton was \$790,000, an increase of 45.92 per cent from \$549,950 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 1,700 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](http://www.omdreb.on.ca).

#### **Media Contacts**

Dennis Horton, President, OMDREB

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 February 2017 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

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

Detached	52
Semi/Link/Townhouse	20
Condo Apartment/TH	8
OTHER	6

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

Detached	167
Semi/Link/Townhouse	31
Condo Apartment/TH	38
OTHER	6

### 2017 Compared to 2016

<b>Milton</b>	<b>Feb-17</b>	<b>Feb-16</b>	<b>% Change</b>
No. of Residential Sales	86	93	-7.53%
Average <sup>1</sup> Sale Price	\$799,167	\$570,987	39.96%
Median <sup>2</sup> Sale Price	\$790,000	\$541,400	45.92%

<b>Milton</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	139	159	-12.58%
Average <sup>1</sup> Sale Price	\$764,304	\$577,686	32.30%
Median <sup>2</sup> Sale Price	\$732,500	\$544,000	34.65%

<b>Oakville</b>	<b>Feb-17</b>	<b>Feb-16</b>	<b>% Change</b>
No. of Residential Sales	242	258	-6.20%
Average <sup>1</sup> Sale Price	\$1,428,664	\$995,357	43.53%
Median <sup>2</sup> Sale Price	\$1,250,000	\$880,750	41.92%

<b>Oakville</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	377	384	-1.82%
Average <sup>1</sup> Sale Price	\$1,298,571	\$976,318	33.01%
Median <sup>2</sup> Sale Price	\$1,175,000	\$850,500	38.15%

<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)**