



# The Oakville, Milton and District Real Estate Board

**NEWS RELEASE**  
For Immediate Release

## **MAY SEES SPIKE IN INVENTORY, DECREASE IN PROPERTY SALES**

**Oakville, ON, June 1, 2017** – According to figures released June 1 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 19.08 per cent in May compared to the same period in 2016. Monthly property sales totaled 840 compared to 1,038 in May 2016.

The number of new property listings saw an increase of 40.28 per cent, from 1,266 in May 2016 to 1,776 in 2017.

“There is an abundance of local inventory, however, the decrease in property sales could indicate a potential shift in the real estate market,” said Dennis Horton, 2017 President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of 11.83 per cent in May 2017 to \$664,158,892 from \$753,263,002 in May 2016.

Oakville’s median residential sale price for the month of May was \$1,045,000 an increase of 28.39 per cent from \$926,500 compared to May 2016. The median sale price in Milton was \$745,000, an increase of 18.07 per cent from \$627,515 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 1,800 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.ombreb.on.ca](http://www.ombreb.on.ca).

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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 May 2017 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

<b>Milton Residential Type Units</b>	<b>Sold by Type</b>
Detached	68
Semi/Link/Townhouse	22
Condo Apartment/TH	12
OTHER	13

<b>Oakville Residential Type Units</b>	<b>Sold by Type</b>
Detached	143
Semi/Link/Townhouse	35
Condo Apartment/TH	56
OTHER	9

### 2017 Compared to 2016

<b>Milton</b>	<b>May-17</b>	<b>May-16</b>	<b>% Change</b>
No. of Residential Sales	115	128	-10.16%
Average <sup>1</sup> Sale Price	\$793,835	\$653,688	21.44%
Median <sup>2</sup> Sale Price	\$745,000	\$631,000	18.07%

<b>Milton</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	566	554	2.17%
Average <sup>1</sup> Sale Price	\$805,085	\$627,515	28.30%
Median <sup>2</sup> Sale Price	\$765,000	\$580,000	31.90%

<b>Oakville</b>	<b>May-17</b>	<b>May-16</b>	<b>% Change</b>
No. of Residential Sales	243	431	-43.62%
Average <sup>1</sup> Sale Price	\$1,270,295	\$1,051,630	20.79%
Median <sup>2</sup> Sale Price	\$1,045,000	\$926,500	12.79%

<b>Oakville</b>	<b>YTD 2017</b>	<b>YTD 2016</b>	<b>% Change</b>
No. of Residential Sales	1,340	1,538	-12.87%
Average <sup>1</sup> Sale Price	\$1,314,733	\$1,023,993	28.39%
Median <sup>2</sup> Sale Price	\$1,196,000	\$890,500	34.31%

<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.

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The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

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