



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

REAL ESTATE MARKET SHIFT CONTINUES IN JUNE

Oakville, ON, July 5, 2017 – According to figures released July 5 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 30.33 per cent in June compared to the same period in 2016. Monthly property sales totaled 703 compared to 1,009 in June 2016.

The number of new property listings saw an increase of 18.83 per cent, from 1,227 in June 2016 to 1,458 in 2017.

“As we continue to see a shift in the market, we’re interested in how the year will unfold,” said Dennis Horton, 2017 President of OMDREB.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of 36.08 per cent in June 2017 to \$475,418,629 from \$743,797,556 in June 2016.

Oakville’s median residential sale price for the month of June was \$992,500 an increase of 28.48 per cent from \$901,777 compared to June 2016. The median sale price in Milton was \$745,395, an increase of 24.63 per cent from \$638,156 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.omidreb.on.ca.

Media Contacts Dennis Horton, President, OMDREB, Stephanie Lai, Communications Officer, OMDREB, 905-844-6491 ext. 1010

**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 June 2017 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units	Sold by Type
Detached	52
Semi/Link/Townhouse	33
Condo Apartment/TH	12
OTHER	15

Oakville Residential Type Units	Sold by Type
Detached	121
Semi/Link/Townhouse	36
Condo Apartment/TH	35
OTHER	4

2017 Compared to 2016

Milton	Jun-17	Jun-16	% Change
No. of Residential Sales	112	135	-17.04%
Average ¹ Sale Price	\$745,395	\$681,589	9.36%
Median ² Sale Price	\$672,500	\$645,000	4.26%

Milton	YTD 2017	YTD 2016	% Change
No. of Residential Sales	685	689	-0.58%
Average ¹ Sale Price	\$795,323	\$638,156	24.63%
Median ² Sale Price	\$750,000	\$595,000	26.05%

Oakville	Jun-17	Jun-16	% Change
No. of Residential Sales	196	395	-50.38%
Average ¹ Sale Price	\$1,130,094	\$1,065,864	6.03%
Median ² Sale Price	\$992,500	\$901,777	10.06%

Oakville	YTD 2017	YTD 2016	% Change
No. of Residential Sales	1,556	1,933	-19.50%
Average ¹ Sale Price	\$1,289,524	\$1,032,558	24.89%
Median ² Sale Price	\$1,155,000	\$899,000	28.48%

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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