



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

DECREASE IN SALES CONTINUES INTO JULY

Oakville, ON, July 5, 2017 – According to figures released August 2 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 8.47 per cent in July compared to the same period in 2016. Monthly property sales totaled 940 compared to 1,027 in July 2016.

The number of new property listings saw an increase of 26.53 per cent, from 1,225 in July 2016 to 1,550 in 2017.

“We’re seeing yet another month of decreased property sales, which signals a trend,” said Dennis Horton, 2017 President of OMDREB. “Let’s see how the fall market will do.”

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 14.12 per cent in July 2017 to \$837,484,410 from \$733,853,384 in July 2016.

Oakville’s median residential sale price for the month of July was \$1,210,000 an increase of 37.45 per cent from \$902,150 compared to July 2016. The median sale price in Milton was \$757,500, an increase of 25.21 per cent from \$605,000 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 1,800 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.

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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 July 2017 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units	Sold by Type
Detached	36
Semi/Link/Townhouse	24
Condo Apartment/TH	5
OTHER	10

Oakville Residential Type Units	Sold by Type
Detached	88
Semi/Link/Townhouse	19
Condo Apartment/TH	26
OTHER	5

2017 Compared to 2016

Milton	Jul-17	Jul-16	% Change
No. of Residential Sales	75	105	-28.57%
Average ¹ Sale Price	\$726,109	\$681,502	6.55%
Median ² Sale Price	\$675,000	\$650,000	3.85%

Milton	YTD 2017	YTD 2016	% Change
No. of Residential Sales	758	794	-4.53%
Average ¹ Sale Price	\$788,718	\$643,910	22.49%
Median ² Sale Price	\$743,500	\$600,000	23.92%

Oakville	Jul-17	Jul-16	% Change
No. of Residential Sales	138	276	-50.00%
Average ¹ Sale Price	\$1,114,913	\$1,044,974	6.69%
Median ² Sale Price	\$935,000	\$898,900	4.02%

Oakville	YTD 2017	YTD 2016	% Change
No. of Residential Sales	1,695	2,209	-23.27%
Average ¹ Sale Price	\$1,274,993	\$1,034,110	23.29%
Median ² Sale Price	\$1,140,000	\$899,000	26.81%

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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