



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

AUGUST ENDS WITH DECREASE IN SALES

Oakville, ON, September 1, 2017 – According to figures released September 1 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 19.56 per cent in August compared to the same period in 2016. Monthly property sales totaled 584 compared to 726 in August 2016.

The number of new property listings saw an increase of 9.62 per cent, from 894 in August 2016 to 980 in 2017.

“Overall, we’re seeing the market start to regulate itself,” said Dennis Horton, 2017 President of OMDREB. “In the month of August, we typically see a decreased amount of sales – and we did.”

The dollar volume of all property sales processed through the OMDREB MLS® system saw an decrease of 26.72 per cent in August 2017 to \$351,225,089 from \$733,853,384 in August 2016.

Oakville’s median residential sale price for the month of August was \$1,125,000 an increase of 25.01 per cent from \$899,950 compared to August 2016. The median sale price in Milton was \$647,250, a decrease of 3.40 per cent from \$670,000 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.ondreb.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 August 2017 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

| Milton Residential Type Units | Sold by Type |
|--------------------------------------|---------------------|
| Detached | 41 |
| Semi/Link/Townhouse | 19 |
| Condo Apartment/TH | 11 |
| OTHER | 16 |

| Oakville Residential Type Units | Sold by Type |
|--|---------------------|
| Detached | 104 |
| Semi/Link/Townhouse | 21 |
| Condo Apartment/TH | 21 |
| OTHER | 4 |

2017 Compared to 2016

| Milton | Aug-17 | Aug-16 | % Change |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales | 87 | 109 | -20.18% |
| Average ¹ Sale Price | \$701,910 | \$676,741 | 3.72% |
| Median ² Sale Price | \$647,250 | \$670,000 | -3.40% |

| Milton | YTD 2017 | YTD 2016 | % Change |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales | 849 | 903 | -5.98% |
| Average ¹ Sale Price | \$778,068 | \$647,886 | 20.09% |
| Median ² Sale Price | \$730,000 | \$606,654 | 20.33% |

| Oakville | Aug-17 | Aug-16 | % Change |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales | 150 | 243 | -38.27% |
| Average ¹ Sale Price | \$1,147,983 | \$1,084,250 | 5.88% |
| Median ² Sale Price | \$1,084,400 | \$900,100 | 20.48% |

| Oakville | YTD 2017 | YTD 2016 | % Change |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales | 1,859 | 2,452 | -24.18% |
| Average ¹ Sale Price | \$1,259,471 | \$1,039,083 | 21.21% |
| Median ² Sale Price | \$1,125,000 | \$899,950 | 25.01% |

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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