



# The Oakville, Milton and District Real Estate Board

**NEWS RELEASE**  
For Immediate Release

## **April 2018 Market Report**

**Oakville, ON, May 8, 2018** – According to figures released May 4th by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales fell in April compared to the same period in 2017. Monthly property sales totaled 697 compared to 957 in April 2017.

The number of new property listings is lower than it was in March 2017, 1,494 new listings in April 2017 compared to 1,309 in 2018.

What the statistics are telling us is that the real estate market in Oakville and Milton is in the tail end of a market correction that is favorable to Buyers, said Rick Kedzior OMDREB President. The current market allows Buyers the opportunity to include home inspection and financing clauses in an Agreement of Purchase and Sale. These are two critical conditions that were consistently left out in the 2017 market frenzy, states Kedzior. We certainly have less Buyer remorse than in 2017 and can expect fewer properties fail to close as a result. Due to the Winter that would not go away, our Spring market is taking a bit longer to develop. As the trees begin to bud so will the market improve. Oakville and Milton is a beautiful place to live and work and remains a housing destination that should not be overlooked.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of -44.28 percent in April 2018 to \$472,903,095 from \$848,711,688 in April 2017.

Oakville's median residential sale price for the month of April was \$996,750, a decrease of -16.94 per cent compared to April 2017 at \$1,210,000. The median sale price in Milton was \$668,000, a decrease of -12.11 per cent from \$760,000 compared to the same time in 2017.

### **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](http://www.omidreb.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 April 2018 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

<b>Milton Residential Type Units</b>	<b>Sold by Type</b>
Detached	48
Semi/Link/Townhouse	23
Condo Apartment/TH	15
OTHER	13

<b>Oakville Residential Type Units</b>	<b>Sold by Type</b>
Detached	117
Semi/Link/Townhouse	36
Condo Apartment/TH	33
OTHER	4

### 2018 Compared to 2017

<b>Milton</b>	<b>Apr-18</b>	<b>Apr-17</b>	<b>% Change</b>
No. of Residential Sales	160	99	61.62%
Average <sup>1</sup> Sale Price	\$807,049	\$690,683	16.85%
Median <sup>2</sup> Sale Price	\$760,000	\$668,000	13.77%

<b>Milton</b>	<b>YTD 2018</b>	<b>YTD 2017</b>	<b>% Change</b>
No. of Residential Sales	294	449	-34.52%
Average <sup>1</sup> Sale Price	\$701,560	\$806,091	-12.97%
Median <sup>2</sup> Sale Price	\$660,000	\$770,000	-14.29%

<b>Oakville</b>	<b>Apr-18</b>	<b>Apr-17</b>	<b>% Change</b>
No. of Residential Sales	190	345	-44.93%
Average <sup>1</sup> Sale Price	\$1,098,642	\$1,284,363	-14.46%
Median <sup>2</sup> Sale Price	\$996,750	\$1,200,000	-16.94%

<b>Oakville</b>	<b>YTD 2018</b>	<b>YTD 2017</b>	<b>% Change</b>
No. of Residential Sales	694	1,095	-36.62%
Average <sup>1</sup> Sale Price	\$1,099,488	\$1,321,728	-16.81%
Median <sup>2</sup> Sale Price	\$952,500	\$1,210,000	-21.28%

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<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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