



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

May 2018 Market Report

Oakville, ON, June 4, 2018 – According to figures released June 1st by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales fell in May compared to the same period in 2017. Monthly property sales totaled 606 compared to 691 in May 2017.

The number of new property is lower than it was in May 2017, 1,506 new listings in May 2017 compared to 1,319 in 2018.

As we move further in Quarter 2 of 2018, our statistics compared to 2017 are improving. This how's that our 2018 market is continuing to normalize compared to the record breaking sale of 2017, states OMDREB Preident Rick Kedzior. With about 200 less listing inventory than May 2018, it may result in increased competition amongst Buyers and get some fence sitters into the market. Kedzior adds that home ownership has and continues to be a sound long term investment.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of -21.85 percent in May 2018 to \$524,102,349 from \$670,617,422 in May 2017.

Oakville's median residential sale price for the month of May was \$875,000, a decrease of -15.05 per cent compared to May 2017 at \$1,030,000. The median sale price in Milton was \$700,000, a decrease of -5.72 per cent from \$742,500 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.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 May 2018 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

| Milton Residential Type Units | Sold by Type |
|--------------------------------------|---------------------|
| Detached | 51 |
| Semi/Link/Townhouse | 33 |
| Condo Apartment/TH | 12 |
| OTHER | 5 |

| Oakville Residential Type Units | Sold by Type |
|--|---------------------|
| Detached | 121 |
| Semi/Link/Townhouse | 36 |
| Condo Apartment/TH | 33 |
| OTHER | 7 |

2018 Compared to 2017

| Milton | May-18 | May-17 | % Change |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales | 100 | 122 | -18.03% |
| Average ¹ Sale Price | \$722,837 | \$792,254 | -8.76% |
| Median ² Sale Price | \$700,000 | \$742,500 | -5.72% |

| Milton | YTD 2018 | YTD 2017 | % Change |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales | 387 | 571 | -32.22% |
| Average ¹ Sale Price | \$719,624 | \$803,134 | -10.40% |
| Median ² Sale Price | \$673,500 | \$765,000 | -11.96% |

| Oakville | May-18 | May-17 | % Change |
|---------------------------------|---------------|---------------|-----------------|
| No. of Residential Sales | 219 | 261 | -16.09% |
| Average ¹ Sale Price | \$1,045,719 | \$1,251,102 | -16.42% |
| Median ² Sale Price | \$875,000 | \$1,030,000 | -15.05% |

| Oakville | YTD 2018 | YTD 2017 | % Change |
|---------------------------------|-----------------|-----------------|-----------------|
| No. of Residential Sales | 905 | 1,356 | -33.26% |
| Average ¹ Sale Price | \$1,088,558 | \$1,308,134 | -16.79% |
| Median ² Sale Price | \$940,000 | \$1,185,000 | -20.68% |

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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