

## **JUNE 2024 MARKET REPORT**

**Milton, ON, July 8, 2024**—According to figures released July 8 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 25.6 percent for Single Family homes and 18.0 percent for Townhouse/ Condo homes compared to June 2024. Median Sales Price increased 0.1 percent to \$1,425,000 for Single Family homes and 2.8 percent to \$855,000 for Townhouse/Condo homes. The total number of new property listings decreased 0.3 percent for Single Family homes but increased 9.0 percent for Townhouse/Condo homes compared to this time last year.

For homes processed through the OMDREB MLS® system, the number of Days on Market increased 26.7 percent for Single Family homes and 43.8 percent for Townhouse/Condo homes this June. Year over year, Inventory increased 70.8 percent for Single Family homes and 100.0 percent for Townhouse/Condo homes.

“Anyone currently looking to buy a home in the Halton Region will benefit from ample choice of market inventory as we continue to see new listings rise, and continued stability of average prices across all home types. These are encouraging trends we have been seeing all year, and additional expected Bank of Canada interest rate cuts in the future should help those who intend to buy but are still sitting on the sidelines,” says OMDREB President Anthony Danko.

“While sales have slowed as of late, demand for all types of permanent housing and rentals remains strong. As such, we continue to work with all levels of government to ensure the development and supply of housing continues to be top of mind for policymakers,” continues Danko.

He adds, “When consumers are ready to buy or sell their home, making an informed choice by using an OMDREB REALTOR® should be a priority.”

### **About The Oakville, Milton and District Real Estate Board (OMDREB)**

The Oakville, Milton and District Real Estate Board represents 2,000 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.

## June 2024 – Market Watch (for Public release)

\*Statistics are never 100% accurate - they are a tool to be used in conveying a pattern that reflects trends and changes\*

Oakville						
Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 06-2023	Thru 06-2024	% Change
New Listings	213	222	4.20%	977	1,158	18.50%
Sales	110	77	-30.00%	595	537	-9.70%
Median Sales Price*	\$1,892,000	\$1,650,000	-12.80%	1,840,000	1,800,000	-2.20%
Average Sales Price*	\$2,156,906	\$1,920,092	-11.00%	2,084,810	2,099,062	0.70%
Townhouse/Condo	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 06-2023	Thru 06-2024	% Change
New Listings	146	170	16.40%	700	852	21.70%
Sales	81	64	-21.00%	446	396	-11.20%
Median Sales Price*	\$998,000	\$1,030,000	3.20%	\$972,500	883,000	-9.20%
Average Sales Price*	\$1,078,136	\$1,018,213	-5.60%	\$1,045,775	\$955,213	-8.70%

Milton						
Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 06-2023	Thru 06-2024	% Change
New Listings	100	94	-6.00%	364	440	20.90%
Sales	53	43	-18.90%	223	229	2.70%
Median Sales Price*	\$1,290,000	\$1,256,250	-2.60%	\$1,290,000	\$1,299,950	0.80%
Average Sales Price*	\$1,321,708	\$1,481,032	12.10%	\$1,372,951	\$1,407,694	2.50%
Townhouse/Condo	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 06-2023	Thru 06-2024	% Change
New Listings	61	76	24.60%	283	382	35.00%
Sales	38	41	7.90%	221	218	-1.40%
Median Sales Price*	\$910,000	\$845,000	-7.10%	\$895,000	\$837,500	-6.40%
Average Sales Price*	\$878,368	\$838,390	-4.60%	\$872,161	\$829,830	-4.90%

Halton Hills						
Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 06-2023	Thru 06-2024	% Change
New Listings	51	66	29.40%	218	322	47.70%
Sales	25	35	40.00%	125	158	26.40%
Median Sales Price*	\$1,160,000	\$1,145,000	-1.30%	\$1,120,000	\$1,102,500	-1.60%
Average Sales Price*	\$1,297,300	\$1,263,014	-2.60%	\$1,241,941	\$1,254,948	1.00%
Townhouse/Condo	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 06-2023	Thru 06-2024	% Change
New Listings	17	12	-29.40%	71	75	5.60%
Sales	11	9	-18.20%	46	52	13.00%
Median Sales Price*	\$700,000	\$710,000	1.40%	\$838,000	\$711,500	-15.10%
Average Sales Price*	\$793,455	\$772,511	-2.60%	\$819,107	\$757,750	-7.50%

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.  
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.