

JULY 2024

MARKET REPORT

Milton, ON, August 6, 2024—According to figures released August 8 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 6.9 percent for Single Family homes and 6.4 percent for Townhouse/ Condo homes compared to July 2023. Median Sales Price decreased 2.9 percent to \$1,358,750 for Single Family homes and 6.6 percent to \$803,514 for Townhouse/Condo homes. The total number of new property listings increased 13.3 percent for Single Family homes and 26.7 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 41.2 percent for Single Family homes and 42.9 percent for Townhouse/Condo homes this July. Year over year, Inventory increased 56.0 percent for Single Family homes and 89.5 percent for Townhouse/Condo homes.

“The housing market in the Halton Region is currently well-supplied, which is a nice change from months and years past, where keeping inventory out there was a challenge. As a result of this, average prices have remained steady over the last while, which is good for all parties. It takes a lot of the guess-work out for sellers when it comes to listing price, and buyers have ample choice of market inventory,” says OMDREB President Anthony Danko.

“While down slightly again this month, we expect sales to pick up in the near future as interest rate cuts continue to offer some relief for would-be buyers still on the sidelines. In the future, this could result in the rapid dissolution of available inventory, which means we must continue to ensure new homes can be built quickly and easily,” 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.



July 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	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 07-2023	Thru 07-2024	% Change
New Listings	148	167	12.80%	1,125	1,327	18.00%
Sales	61	64	4.90%	656	607	-7.50%
Median Sales Price*	\$1,935,000	\$1,814,000	-6.30%	1,860,000	1,800,000	-3.20%
Average Sales Price*	\$2,236,458	\$2,037,980	-8.90%	2,098,912	2,088,562	-0.50%
Townhouse/Condo	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 07-2023	Thru 07-2024	% Change
New Listings	103	149	44.70%	803	1,003	24.90%
Sales	68	62	-8.80%	514	459	-10.70%
Median Sales Price*	\$985,450	\$962,000	-2.40%	\$978,000	891,000	-8.90%
Average Sales Price*	\$1,080,741	\$1,088,977	0.80%	\$1,050,401	\$973,674	-7.30%

Milton						
Single Family	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 07-2023	Thru 07-2024	% Change
New Listings	70	94	34.30%	434	533	22.80%
Sales	36	43	19.40%	259	274	5.80%
Median Sales Price*	\$1,258,707	\$1,230,000	-2.30%	\$1,285,000	\$1,285,000	0.00%
Average Sales Price*	\$1,286,955	\$1,299,303	1.00%	\$1,360,998	\$1,391,682	2.30%
Townhouse/Condo	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 07-2023	Thru 07-2024	% Change
New Listings	74	60	-18.90%	357	443	24.10%
Sales	29	29	0.00%	250	248	-0.80%
Median Sales Price*	\$860,000	\$885,000	2.90%	\$895,000	\$847,750	-5.30%
Average Sales Price*	\$850,952	\$846,517	-0.50%	\$869,701	\$832,044	-4.30%

Halton Hills

Halton Hills						
Single Family	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 07-2023	Thru 07-2024	% Change
New Listings	41	53	29.30%	259	375	44.80%
Sales	21	21	0.00%	146	180	23.30%
Median Sales Price*	\$1,160,000	\$1,224,000	5.50%	\$1,133,000	\$1,107,500	-2.30%
Average Sales Price*	\$1,307,131	\$1,374,626	5.20%	\$1,251,382	\$1,272,869	1.70%
Townhouse/Condo	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 07-2023	Thru 07-2024	% Change
New Listings	6	10	66.70%	77	85	10.40%
Sales	4	4	0.00%	50	56	12.00%
Median Sales Price*	\$739,950	\$702,000	-5.10%	\$829,950	\$709,500	-14.50%
Average Sales Price*	\$762,475	\$736,000	-3.50%	\$814,576	\$756,196	-7.20%

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.

ing 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.

Current as of August 2, 2024. All data from ITSO. Based in whole or in part on MLS® System data owned by Oakville, Milton and District Real Estate Board. Report © 2024 ShowingTime.