

SEPTEMBER 2024

MARKET REPORT

Milton, ON, October 9, 2024—According to figures released October 8 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® increased 2.1 percent for Single Family homes but decreased 3.8 percent for Townhouse/Condo Homes compared to September 2023. Median Sales Price increased 1.3 percent to \$1,417,500 for Single Family homes but decreased 3.5 percent to \$820,000 for Townhouse/Condo homes. The total number of new property listings decreased 1.9 percent for Single Family homes but increased 9.9 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 34.8 percent for Single Family homes and 81.0 percent for Townhouse/Condo home this September. Year over year, Inventory increased 13.9 percent for Single Family homes and 50.1 percent for Townhouse/Condo homes.

“It has been encouraging to see the Halton Region’s market stability continue throughout the end of summer, marked by the availability of supply, the moderation of average price growth, and interest rate cuts. Even better, this has been the case throughout the housing spectrum, with single family homes, townhomes, and condos all affected by a calming of the market,” says OMDREB President Anthony Danko.

“There are indications that buyers are taking advantage of lower borrowing costs with every rate cut, including first-timers who may have otherwise been priced out of the market up to this point. We should see this trend continue with more affordable mortgage renewals, and a supply inventory that is priced accordingly,” 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 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.

September 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	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	246	225	-8.50%	1,521	1,701	11.80%
Sales	79	64	-19.00%	799	733	-8.30%
Median Sales Price*	\$1,630,000	\$1,765,250	8.30%	1,825,000	1,780,000	-2.50%
Average Sales Price*	\$1,917,989	\$2,315,042	20.70%	2,074,716	2,111,363	1.80%
Townhouse/Condo	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	156	196	25.60%	1078	1,316	22.10%
Sales	59	46	-22.00%	635	565	-11.00%
Median Sales Price*	\$980,000	\$850,770	-13.20%	\$970,001	\$84,000	-8.90%
Average Sales Price*	\$1,021,264	\$899,485	-11.90%	\$1,048,182	\$975,520	-6.90%

Milton						
Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	77	86	11.70%	561	682	21.60%
Sales	22	34	54.50%	312	338	8.30%
Median Sales Price*	\$1,288,000	\$1,221,250	-5.20%	\$1,288,000	\$1,275,000	-1.00%
Average Sales Price*	\$1,343,443	\$1,226,185	-8.70%	\$1,363,639	\$1,375,316	0.90%
Townhouse/Condo	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	84	64	-23.80%	504	558	10.70%
Sales	19	26	36.80%	304	303	-0.30%
Median Sales Price*	\$865,000	\$865,000	0.00%	\$890,000	\$845,500	-5.00%
Average Sales Price*	\$807,700	\$842,135	4.30%	\$864,091	\$830,936	-3.80%

Halton Hills						
Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	72	56	-22.20%	374	466	24.60%
Sales	22	18	-18.20%	183	218	19.10%
Median Sales Price*	\$982,500	\$1,132,000	15.20%	\$1,117,500	\$1,102,500	-1.30%
Average Sales Price*	\$1,207,863	\$1,178,806	-2.40%	\$1,256,157	\$1,252,091	-0.30%
Townhouse/Condo	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	16	8	-50.00%	109	101	-7.30%
Sales	8	4	-50.00%	65	66	1.50%
Median Sales Price*	\$675,000	\$739,000	9.50%	\$820,000	\$711,500	-13.20%
Average Sales Price*	\$754,875	\$750,000	-0.60%	\$807,120	\$759,894	-5.90%

* 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.