

## **OCTOBER 2024 MARKET REPORT**

**Milton, ON, November 8, 2024**—According to figures released November 8 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® increased 55.9 percent for Single Family homes and 34.3 percent for Townhouse/Condo homes compared to October 2023. Median Sales Price decreased 8.4 percent to \$1,280,000 for Single Family homes and 6.0 percent to \$777,500 for Townhouse/Condo homes. The total number of new property listings decreased 7.8 percent for Single Family homes but increased 18.0 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 16.7 percent for Single Family homes and 29.2 percent for Townhouse/Condo homes this October. Year over year, Inventory increased 4.3 percent for Single Family homes and 34.9 percent for Townhouse/Condo homes.

“Throughout the Halton Region, home sales of all types increased substantially year-over-year in October. This is indicative of buyers, who felt they were previously priced out of the market, finally being able to purchase the home they were hoping for. We expect this trend to continue throughout the remainder of the year and into 2025 as the Bank of Canada makes more expected rate cuts,” says OMDREB President Anthony Danko.

“Average prices in October also remained quite steady, which undoubtedly helped paint an overall picture of better affordability across the housing spectrum. Home buyers needed this more moderate market, and we are encouraged by the spark in sales along with the continued ability to have ample choice based on strong availability of inventory,” 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.

## October 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	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	215	164	-23.70%	1,736	1,866	7.50%
Sales	61	75	23.00%	860	810	-5.80%
Median Sales Price*	\$1,633,000	\$1,590,000	-2.60%	1,813,025	1,767,500	-2.50%
Average Sales Price*	\$1,825,559	\$2,089,736	14.50%	2,057,043	2,109,005	2.50%
Townhouse/Condo	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	104	145	39.40%	1182	1,462	23.70%
Sales	39	62	59.00%	674	628	-6.80%
Median Sales Price*	\$985,000	\$947,000	-3.90%	\$972,001	895,000	-7.90%
Average Sales Price*	\$967,119	\$1,060,108	9.60%	\$1,043,492	\$984,226	-5.70%

Milton						
Single Family	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	65	71	9.20%	626	754	20.40%
Sales	21	40	90.50%	333	378	13.50%
Median Sales Price*	\$1,230,000	\$1,198,500	-2.60%	\$1,285,000	\$1,265,500	-1.50%
Average Sales Price*	\$1,280,976	\$1,273,701	-0.60%	\$1,358,426	\$1,364,535	0.40%
Townhouse/Condo	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	60	62	3.30%	564	620	9.90%
Sales	31	30	-3.20%	335	335	0.00%
Median Sales Price*	\$860,000	\$737,500	-14.20%	\$887,000	\$842,000	-5.10%
Average Sales Price*	\$849,739	\$744,608	-12.40%	\$862,763	\$823,370	-4.60%

Halton Hills						
Single Family	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	51	50	-2.00%	425	516	21.40%
Sales	12	25	108.30%	195	243	24.60%
Median Sales Price*	\$1,175,000	\$955,000	-18.70%	\$1,117,500	\$1,100,000	-1.60%
Average Sales Price*	\$1,280,542	\$1,036,040	-19.10%	\$1,257,665	\$1,229,863	-2.20%
Townhouse/Condo	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 09-2023	Thru 09-2024	% Change
New Listings	20	11	-45.00%	129	112	13.20%
Sales	7	4	-42.90%	72	70	-2.80%
Median Sales Price*	\$740,000	\$834,500	12.80%	\$809,950	\$717,000	-11.50%
Average Sales Price*	\$861,557	\$792,250	-8.00%	\$812,413	\$761,743	-6.20%

\* 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.