

NOVEMBER 2024 MARKET REPORT

Milton, ON, December 9, 2024 – According to figures released December 9 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® increased 24.6 percent for Single Family homes and 28.7 percent for Townhouse/Condo homes compared to November 2023. Median Sales Price increased 5.5 percent to \$1,371,250 for Single Family homes but decreased 0.5 percent to \$790,000 for Townhouse/Condo homes.

The total number of new property listings increased 4.6 percent for Single Family homes but decreased 8.9 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 16.1 percent for Single Family homes and 44.0 percent for Townhouse/Condo homes this November. Year over year, Inventory decreased 1.0 percent for Single Family homes but increased 22.4 percent for Townhouse/Condo homes.

“The Halton Region saw home sales increase again in November, a recurring trend that is indicative of renewed buyer confidence. 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 Ken Mazurek.

“It is encouraging to see average home prices remain steady despite the challenges posed by restrictive lending rates over the past year. Many prospective home buyers are starting to re-enter the market following several cuts to the Bank of Canada's key lending rate and new mortgage rules aimed at increasing affordability. This increase in purchasing power coupled with ample inventory, will set the stage for a strong finish in 2024 and increased market activity in early 2025. OMDREB will continue to make our advocacy efforts with government leaders at all levels a top priority to ensure affordability in the Halton Region remains front and centre for policy-makers next year,” continues Mazurek.

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.

November 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	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	111	128	15.30%	1,847	1,994	8.00%
Sales	63	75	19.00%	923	888	-3.80%
Median Sales Price*	\$1,570,000	\$1,720,000	9.60%	1,800,000	1,765,000	-1.90%
Average Sales Price*	\$1,919,374	\$2,350,163	22.40%	2,047,647	2,128,825	4.00%
Townhouse/Condo	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	125	99	-20.80%	1301	1,560	19.90%
Sales	43	64	48.80%	715	693	-3.10%
Median Sales Price*	\$970,000	\$925,000	-4.60%	\$974,000	900,000	-7.60%
Average Sales Price*	\$1,300,316	\$959,197	-26.20%	\$1,059,611	\$982,186	-7.30%

Milton						
Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	45	38	-15.60%	671	790	17.70%
Sales	27	44	63.00%	360	423	17.50%
Median Sales Price*	\$1,015,000	\$1,261,500	24.30%	\$1,275,000	\$1,265,250	-0.80%
Average Sales Price*	\$1,224,515	\$1,580,648	29.10%	\$1,348,383	\$1,386,384	2.80%
Townhouse/Condo	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	49	52	6.10%	613	673	9.80%
Sales	29	31	6.90%	364	367	0.80%
Median Sales Price*	\$880,000	\$855,000	-2.80%	\$886,000	\$845,000	-4.60%
Average Sales Price*	\$823,083	\$843,510	2.50%	\$859,601	\$825,116	-4.00%

Halton Hills						
Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	33	40	21.20%	455	556	22.20%
Sales	20	22	10.00%	214	265	23.80%
Median Sales Price*	\$1,137,500	\$998,500	-12.20%	\$1,125,000	\$1,099,000	-2.30%
Average Sales Price*	\$1,137,792	\$1,161,468	2.10%	\$1,247,384	\$1,224,185	-1.90%
Townhouse/Condo	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	14	9	-35.70%	143	121	-15.40%
Sales	5	6	20.00%	77	77	0.00%
Median Sales Price*	\$797,500	\$641,250	-19.60%	\$799,900	\$713,000	-10.90%
Average Sales Price*	\$811,980	\$670,917	-17.40%	\$812,384	\$754,122	-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.