

President's Message



Put out the welcome mat!

Hello Members,

Look for a slow but steady pick-up in sales through the spring and early summer months. Affordability is the highest in about four years, which should help fuel a rebound in sales once the job market stabilizes.

Reductions in the average price of residential resales are working as intended. They are stabilizing the market and they are drawing buyers who are taking advantage of improved affordability. Those in the market to buy or sell should realize that although the residential market has decreased - prices have not plunged.

"One of the things that has been stalling the market, is that buyers are wanting tomorrow's prices and sellers are wanting yesterday's prices," notes Dianna Morrison, President, The Oakville, Milton and District Real Estate Board. "The risk is that sellers who try to hold out for too a high price risk having their house develop a stigma if it sits on the market too long. For buyers who hesitate because they hope they will get a better deal should realize if they hold off too long, they could end up missing out on the perfect opportunity."

The good news is - first-time buyers are really starting to take advantage and we are sure to see more houses come on the market as the weather improves.

The April Market. The Milton residential resale market, for the second month in a row, surpassed 2008 home sales. April sales in Milton are up 14% from last year. The Oakville residential resale market also demonstrated healthy activity in April with a 38% increase in resales from March 2009, but still down 18% from April 2008.

Regards,

Dianna Morrison
President, OMDREB

Re-Cap: Milton Market in April 2009

Average Price	Median Price
\$330,723	\$313,500
Residential Type	% of Units Sold by Type
Detached	98
Semi/Townhouse	76
Apartment/Condo	10

Detached Sales in Milton

Price Range	% of Sales by Price
\$200,000 - \$300,000	7%
\$300,000 - \$400,000	66%
\$400,000 - \$600,000	26%
\$600,000 - \$800,000	1%

Semi/Townhouse Sales in Milton

Price Range	% of Sales by Price
\$200,000 - \$300,000	66%
\$300,000 - \$400,000	34%

Apartment/Condo Sales in Milton

Price Range	% of Sales by Price
\$150,000 - \$200,000	40%
\$200,000 - \$300,000	60%

Re-Cap: Oakville Market in April 2009

Average Price	Median Price
\$509,706	\$418,000
Residential Type	% of Units Sold by Type
Detached	209
Semi/Townhouse	50
Apartment/Condo	33

Detached Sales in Oakville

Price Range	% of Sales by Price
\$200,000 - \$300,000	1%
\$300,000 - \$400,000	19%
\$400,000 - \$600,000	50%
\$600,000 - \$800,000	20%
\$800,000 - \$1,000,000	5%
\$1,000,000 +	5%

Semi/Townhouse Sales in Oakville

Price Range	% of Sales by Price
\$200,000 - \$300,000	24%
\$300,000 - \$400,000	62%
\$400,000 - \$600,000	14%

Apartment/Condo Sales in Oakville

Price Range	% of Sales by Price
\$20,000 - \$150,000	3%
\$150,000 - \$200,000	18%
\$200,000 - \$300,000	46%
\$300,000 - \$400,000	18%
\$400,000 - \$600,000	15%
\$600,000 - \$800,000	3%