

For Immediate Release

The Oakville, Milton and District Real Estate Board (OMDREB)

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The April 2010 Real Estate Market

(May 2010 – Oakville - Milton, Ontario) For the month of April 2010, The Oakville, Milton and District Real Estate Board *total sales transactions were 1,003, an increase of 11 per cent over April 2009. Sales activity was steady and the number of new listings coming on the market continues to increase offering buyers a greater choice in residential resale properties. Compared to April 2009, new listings on the market for April jumped 25 per cent.

The total value of sales processed through the Board MLS® System also continues on a steady ascent. The Oakville, Milton and area resale market reported a **total dollar volume of sales for the April 2010, 27 per cent higher than 2009, according to Multiple Listing Service® (MLS®) statistics released by The Oakville, Milton and District Real Estate Board.

"The trend continues in April with an increasing number of home owners listing their homes. This can be attributed to the confidence sellers have in the real estate market and the fact that they realize they will receive fair offers on their homes – offers that are very much in line with their asking price," states Oakville, Milton and District Real Estate Board President Jeff Mahannah. "The Oakville and Milton housing market is healthy and stable. As a result of increasing inventory, what we will see are buyers being offered more choices and facing less competition, which is keeping prices stable."

Residential resales in Oakville for April 2010 are up by 20 per cent over April 2009 with an average price of \$560,485 and a median price of \$485,165 representing an 11 per cent increase respectively over the same month last year. As always, single-family detached homes make up the bulk of all sales in Oakville with semi-detached and townhouses coming in second. The luxury market continues to heat up in Oakville, recording 22 sales over a \$1,000,000 in April 2010, compared to 10 in April 2009.

Milton's sales were up by 4 per cent and the average sale price was \$394,019, an increase of 19 per cent when compared to April 2009. The median for Milton in April was up 16 per cent at \$375,000. The break-down of residential sales during April 2010 in the various categories of property indicate that single family detached homes and semi-detached are evenly divided in terms of sales in Milton.

Year to date residential sales in Milton show a 28 per cent increase when compared to 2009 and Oakville demonstrates a very healthy 55 per cent increase.

"I expect we will continue to see a busy residential market in May," states Mahannah. "Even with the recent slight rise in some mortgage rates, the market will continue to be active for both buyers and sellers alike."

**The total sales are comprised of all sales by OMDREB Members, regardless of jurisdiction.*

***Total dollar volume of sales reflects "all property types" including residential, condominiums, commercial property, farmland and sale of businesses.*

OMDREB April 2010 Sales Results

RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT

**excluding Rentals*

April 2010: Month to Date

	Sales	\$ Volume	DOM
Milton	211	\$ 83,137,938	16
Oakville	372	\$208,500,362	23

Milton Residential Type Units Sold by Type

Detached	97
Semi/Townhouse	101
Apartment/Condo	13

Oakville Residential Type Units Sold by Type

Detached	219
Semi/Townhouse	99
Apartment/Condo	54

2009 Compared to 2010

Milton	April 2009	April 2010	% Change
No. of Residential Sales	203	211	4%
Average1 Sale Price	\$331,572	\$394,019	19%
Median2 Sale Price	\$322,000	\$375,000	16%

Milton	April YTD	April YTD	% Change
No. of Residential Sales	551	704	28%
Average1 Sale Price	\$322,825	\$387,084	20%
Median2 Sale Price	\$312,000	\$368,000	18%

Oakville	April 2009	April 2010	% Change
No. of Residential Sales	310	372	20%
Average1 Sale Price	\$504,818	\$560,485	11%
Median2 Sale Price	\$435,000	\$485,165	11%

Oakville	April YTD	April YTD	% Change
No. of Residential Sales	789	1,222	55%
Average1 Sale Price	\$470,030	\$562,920	20%
Median2 Sale Price	\$408,000	\$485,165	19%

1The average home price is found by adding the value of all sales and dividing by the number of homes.

2The median sale price is the midpoint of all sales.

The information provided herein is deemed accurate but not guaranteed.

Source: Oakville, Milton and District Real Estate Board [OMDREB] www.ombreb.on.ca

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Established in 1954, The Oakville, Milton and District Real Estate Board (OMDREB) serves Oakville, Milton and surrounding communities with more than 1,800 REALTORS®. Members of the association may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its Members. OMDREB Realtors® care about creating a better community and participate in the 'Every REALTOR Cares' program which supports shelter-based initiatives.

For more information visit www.ombreb.on.ca or call OMDREB at 905.844.6491