

## For Immediate Release

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

125 Navy Street, Oakville, ON L6J 2Z5 [www.ombreb.on.ca](http://www.ombreb.on.ca)

#### Media Contacts:

Jeff Mahannah, President

Valerie Ramsay-Brown, Communications Manager, 905-844-6491 ext. 113

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### The July 2010 Real Estate Market

(August 2010 – Oakville - Milton, Ontario) For the month of July 2010, The Oakville, Milton and District Real Estate Board \*total sales transactions were 645, a decrease of 35 per cent over July 2009. Overall, year to date, total sales transactions are still ahead of the 2009 transactions by 245 sales, which is a 4 per cent increase overall. When looking at new listings coming onto the market in July, inventory is strong; when compared to 2009 new listings have increased by 11 per cent.

*“This definitely confirms that many buyers, in anticipation of interest rates heading higher and the harmonized sales tax, made their purchase of a home in May or June,” states Jeff Mahannah, President of The Oakville, Milton and District Real Estate Board. “Sales transactions are down for July, but overall for the year to date we are on par or are observing a slight increase in transactions when compared to 2009. What I anticipate, once the public has time to adjust to the HST and realize that interest rates are still affordable, is an increase in activity in sales transactions in September.”*

The total value of sales processed through the Board MLS® System declined in the month of July, but overall year to date we are still seeing an increase. The Oakville, Milton and area resale market reported \$233,553,732 in \*\*total dollar volume of sales for July 2010, a decrease of 36 per cent compared to 2009, but on a cumulative year to date basis, there was a 22 per cent increase, according to Multiple Listing Service® (MLS®) statistics released by The Oakville, Milton and District Real Estate Board.

Residential resales in Oakville for July 2010 are down by 48 per cent over July 2009. The average sale price is \$505,999 which is a decrease of .2 per cent and the median sale price of \$447,500 represents a 7 per cent increase over the same month in 2009.

Milton’s sales are down by 41 per cent when compared to July 2009, but consistently the average and median prices continue to rise. The increase in the average residential resale price was 23 per cent, being recorded at \$436,556. The median sales price was \$381,000, an increase of 9 per cent when compared to July 2009.

Year to date residential sales in Milton show a decrease of -.2 per cent increase when compared to 2009 and Oakville registers a 5 per cent increase.

*\*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 July 2010 Sales Results

## RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT

\*excluding Rentals

### July 2010: Month to Date

	<u>Sales</u>	<u>\$ Volume</u>	<u>DOM</u>
Milton	103	\$ 44,965,250	26
Oakville	190	\$ 96,139,825	37

### Milton Residential Type Units Sold by Type

Detached	59
Semi/Townhouse	37
Apartment/Condo	7

### Oakville Residential Type Units Sold by Type

Detached	115
Semi/Townhouse	32
Apartment/Condo	43

### 2009 Compared to 2010

Milton	July 2009	July 2010	% Change
No. of Residential Sales	175	103	-41%
Average1 Sale Price	\$354,120	\$436,556	23%
Median2 Sale Price	\$348,250	\$381,000	9%

Milton	July YTD	July YTD	% Change
No. of Residential Sales	1147	1145	-.2%
Average1 Sale Price	\$337,979	\$395,385	17%
Median2 Sale Price	\$322,500	\$369,900	15%

Oakville	July 2009	July 2010	% Change
No. of Residential Sales	364	190	-48%
Average1 Sale Price	\$511,865	\$505,999	-1%
Median2 Sale Price	\$418,000	\$447,500	7%

Oakville	July YTD	July YTD	% Change
No. of Residential Sales	1969	2073	5%
Average1 Sale Price	\$502,713	\$566,392	13%
Median2 Sale Price	\$418,000	\$485,000	16%

*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.ondreb.on.ca](http://www.ondreb.on.ca)

MLS® Powered by Tarasoft MATRIX v 5.1. [www.onmatrix.ca](http://www.onmatrix.ca)

### **Your local REALTORS® LIVE, GIVE & PLAY in the Neighbourhood too!**

*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 July 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.ondreb.on.ca](http://www.ondreb.on.ca) or call OMDREB at 905.844.6491