

For Immediate Release

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

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June's Real Estate Market

(July 2009 – Oakville - Milton, Ontario) For the month of June 2009, The Oakville, Milton and District Real Estate Board (OMDREB) total sales were 1047, an increase of 21 per cent over the same month last year. On an interesting note the, although sales are up, the number of new listings for June 2009 are reported down by 16 per cent.

The Oakville, Milton and area resale market reported a total dollar volume of sales for the year-to-date at 9 per cent lower than 2008. On the positive side, the year-to-date total of units sold in 2009 is 2.4 per cent higher, according to Multiple Listing Service® (MLS®) statistics released by The Oakville, Milton and District Real Estate Board.

"The June residential resale market in Oakville and Milton continue to demonstrate sound performances," remarks Dianna Morrison, OMDREB President. "Milton specifically is a hot market with a 34 per cent increase in residential resales compared to June 2008, and Oakville held its own with a solid 18 per cent increase for the month."

The average price of residential properties sold in the month of June in Oakville was \$515,807, a decrease of 1 per cent over the same month last year. Milton's average sale price was \$348,266, an increase of 2 per cent when compared to June 2008.

"Consumer confidence certainly affected the residential resale market in Oakville and Milton at the beginning of the year, and our statistics reflected that, but the spring market has been strong and we are experiencing a very active market," states Dianna Morrison, President of The Oakville, Milton and District Real Estate Board. "First time buyers in both areas are taking advantage of the affordable market and lower interest rates and numerous incentives. Also with the number of sales rising strongly and new listings trending downward, the balance between supply and demand is firming up."

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

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 1,700 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.

Your OMDREB REALTOR® can provide you with the data and services you need to make informed real estate decisions. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at www.REALTOR.ca. For more information visit www.ombreb.on.ca or call OMDREB at 905.844.6491

OMDREB June 2009 Sales Results

RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT

*excluding Rentals

June 2009: Month to Date

	Sales	\$ Volume	DOM
Milton	194	\$ 67,591,866	33
Oakville	401	\$206,979,438	41

June 2009: Year to Date

	Sales	\$ Volume	DOM
Milton	964	\$323,130,937	36
Oakville	1587	\$794,105,440	45

Milton Residential Type Units Sold by Type

Detached	97
Semi/Townhouse	83
Apartment/Condo	14

Oakville Residential Type Units Sold by Type

Detached	262
Semi/Townhouse	82
Apartment/Condo	57

Milton	June 2008	June 2009	% Change
No. of Residential Sales	145	194	34%
Average ¹ Sale Price	\$341,162	\$348,266	2%
Median ² Sale Price	\$315,000	\$325,500	3%
Milton	YTD 2008	YTD 2009	% Change
No. of Residential Sales	765	964	26%
Average ¹ Sale Price	\$344,106	\$334,851	-3%
Median ² Sale Price	\$320,000	\$318,000	-1%
Oakville	June 2008	June 2009	% Change
No. of Residential Sales	341	401	18%
Average ¹ Sale Price	\$521,414	\$515,807	-1%
Median ² Sale Price	\$421,500	\$439,000	4%
Oakville	YTD 2008	YTD 2009	% Change
No. of Residential Sales	1804	1587	-12%
Average ¹ Sale Price	\$524,937	\$500,066	-5%
Median ² Sale Price	\$425,000	\$418,000	-2%

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