

For Immediate Release

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

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April 4, 2011 – Oakville – Milton, Ontario – March may have gone out like a lion but spring is looking good, and not just for fans of the season. Homebuyers, too, may look forward to spring. According to the Oakville, Milton and District Real Estate Board first quarter figures, home sales* have been increasing over the past three months. March housing sales totalled 953, compared to 740 in February and 520 in January.

“As we move into spring, which traditionally is good time for buying and selling homes, I think we’ll see a slight upward trend in sales,” commented Jack Mc Crudden, President of the Oakville, Milton and District Real Estate Board. “In fact, sales have been increasing month over month for the past three months. All things being equal, it should be a good spring for buyers and sellers. “

Despite good first quarter results, 2011 figures have had a hard time keeping up with last year, when anticipated interest rate increases were driving buyers. Sales in March 2011 dropped 5.2 percent over the same period last year to 953 from 1,005 and first quarter sales declined by 5.3 percent to 2,256 from 2,382. The total value of sales** declined from \$409,299,366 in 2010 to \$399, 216,232 – a drop of 2.5 percent and first quarter sales declined by 3.2 percent.

The average sale price for March 2011 in Oakville increased 6 percent over March 2010 to \$572,909. In Milton, the average sale price in March 2011 totalled \$409,207, an increase of 7 percent over March 2010’s figure. The average sale price in the first quarter of 2011 for Milton was \$396,989, an increase of 3 percent; In Oakville first quarter prices rose 8 percent to \$609,744.

**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 March 2011 Sales Results**RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT** *excluding Rentals**March 2011: Month to Date**

	Sales	\$ Volume	DOM
Milton	211	\$ 79,080,451	19
Oakville	327	\$187,089,375	25

Milton Residential Type Units Sold by Type

Detached	101
Semi/Townhouse	99
Apartment/Condo	11

Oakville Residential Type Units Sold by Type

Detached	225
Semi/Townhouse	71
Apartment/Condo	56

2011 Compared to 2010

Milton	March 2010	March 2011	% Change
No. of Residential Sales	211	193	-9%
Average1 Sale Price	\$383,027	\$409,207	7%
Median2 Sale Price	\$365,000	\$374,500	3%

Milton	YTD 2010	YTD 2011	% Change
No. of Residential Sales	493	463	-6%
Average1 Sale Price	\$384,312	\$396,989	3%
Median2 Sale Price	\$366,000	\$369,900	1%

Oakville	March 2010	March 2011	% Change
No. of Residential Sales	355	327	-8%
Average1 Sale Price	\$539,232	\$572,909	6%
Median2 Sale Price	\$467,000	\$504,000	8%

Oakville	YTD 2010	YTD 2011	% Change
No. of Residential Sales	853	757	-11%
Average1 Sale Price	\$564,642	\$609,744	8%
Median2 Sale Price	\$486,000	\$500,000	3%

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