

For Immediate Release

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

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The November Real Estate Market

December 2, 2011, Oakville/Milton – Looks like winter is here. Traditionally, the season to be jolly means a cooling of the resale housing market, as buyers busy themselves preparing for the holiday season.

According to figures released today by The Oakville, Milton and District Real Estate Board area resale housing sales experienced a decline of 5.9 percent in November 2011 compared to the same period in 2010. Monthly sales totalled 642, compared to 682 in November 2010. At the same time, year-to-date sales were up by 8.8 percent, reflecting the market's strong showing over the past several months.

"While we are experiencing the traditional drop in sales that occurs during the winter months, we remain on track for a strong finish in 2011," says Jack McCrudden, 2011 President of The Oakville, Milton and District Real Estate Board. "As long as interest rates remain at their current historic lows, demand for housing in the Oakville/Milton market will remain strong."

The dollar value of all sales processed through the OMDREB MLS® system increased in November 2011 to \$274,261,999 from \$270,110,079 – up 1.5 percent. Year to date, the dollar volume of sales is ahead by 15.4 percent year over year.

The average sale price in Oakville declined slightly by 0.1 percent in November 2011 to \$588,557 from \$589,354 in November 2010, while Milton's average price increased 11 percent to \$418,281. Year to date, the average prices are up 8.5 percent in Oakville and 6.5 percent in Milton.

**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.*

Source: The Oakville, Milton and District Real Estate Board

OMDREB November 2011 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type **Units sold by Type**

Detached	61
Semi/Townhouse	61
Apartment/Condo	5

Oakville Residential Type **Units sold by Type**

Detached	134
Semi/Townhouse	50
Apartment/Condo	41

2011 Compared to 2010

Milton	November 2011	November 2010	% Change
No. of Residential Sales	127	110	15.5%
Average ¹ Sale Price	\$418,281	\$377,512	11%
Median ² Sale Price	\$400,100	\$354,500	13%

Milton	YTD 2011	YTD 2010	% Change
No. of Residential Sales	1,938	1,665	16.5%
Average ¹ Sale Price	\$415,039	\$389,341	6.5%
Median ² Sale Price	\$395,250	\$366,000	8%

Oakville	November 2011	November 2010	% Change
No. of Residential Sales	226	214	5.5%
Average ¹ Sale Price	\$588,557	\$589,354	-0.1%
Median ² Sale Price	\$530,650	\$453,200	17%

Oakville	YTD 2011	YTD 2010	% Change
No. of Residential Sales	3,180	2,946	8%
Average ¹ Sale Price	\$609,034	\$561,769	8.5%
Median ² Sale Price	\$520,000	\$477,250	9%

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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