



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

February 2019 Market Report

Oakville, ON, February 1, 2019 – According to figures released March 1st by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales rose significantly in February compared to the same period in 2018. Monthly property sales totaled 543 compared to 462 in February 2018.

The total number of new property listings saw a decline this year. 842 new listings in February 2019 compared to 979 in 2018.

"Total overall sales are up but listings are down compared to last year at this time, and there are a number of possible reasons for this," states OMDREB President Oliver Matas. "Firstly, with the harsh winter that we have had so far, Sellers may simply be holding off until early spring to list their home. There are also no more '2017-type market prices'. The lure of the attractive post-2017 prices in February 2018 and the prospect of getting multiple offers above asking could have Sellers thinking that may not happen now. This can dissuade some from listing. Finally, the mortgage stress test may be having an overall effect."

The dollar volume of all property sales processed through the OMDREB MLS® system saw a drastic decrease of over \$80.5 million compared to last year. The figures in February 2019 sat at \$266,908,971 as opposed to \$347,492,415 in February 2018.

"People can sell their homes reasonably at this time, receive multiple offers, and even sell for above asking price. As noted by the higher sales numbers, Buyers are still looking despite the constraints of the mortgage stress test," states Matas.

"Compared to February 2018, the Months of Inventory/Supply has decreased from 2.12 months compared to the current 1.55 months. A balanced market is considered to be 4-6 months of Inventory/Supply. We are definitely in a Sellers market."

"Overall, the market is strong, full of Buyers, and it is a great time to put your home up for sale. My recommendation is to list now before there is more competition with those who wait until spring to do so," says Matas.

Milton's average sale price for the month of February was \$763,638, a slight increase of 1.75 percent compared to February 2018 at \$750,495. The average sale price in Oakville was \$1,043,847, down 6.68 percent from \$1,118,550 compared to the same time in 2018.

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

The Oakville, Milton and District Real Estate Board represents over 1,800 REALTORS® who serve the communities of Oakville, Milton, Halton Hills and the surrounding areas. OMDREB serves its members through a variety of support and services, including professional development, technology and advocacy.

Established in 1954, the Board also champions shelter-based charitable endeavours that are important to the local communities in which its members work and serve. For more information about OMDREB, please visit www.ondreb.on.ca.

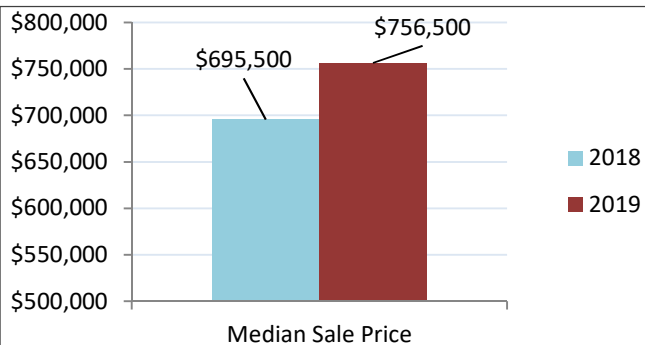
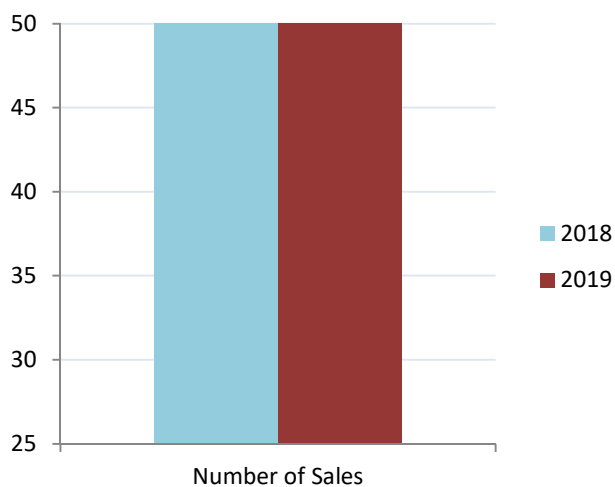
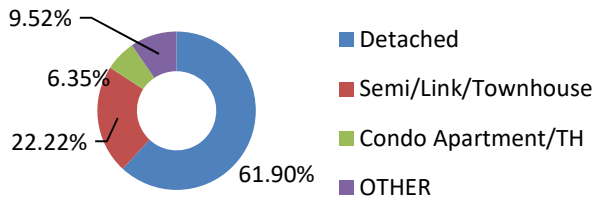


February 2019 Market Watch

Re-Cap: Milton Market February 2019

Average Sale Price: \$763,638

Median Sale Price: \$756,500



Re-Cap for Milton Market in 2019

Average Sale Price	Median Sale Price
\$763,638	\$756,500
Residential Type	Units Sold by Type
Detached	39
Semi/Link/Townhouse	14
Condo Apartment/TH	4
OTHER	6
TOTAL	63
Detached Sales in Milton	
Price Range	% of Sales by Price
\$500,000 - \$599,000	2.56%
\$600,000 - \$699,000	5.13%
\$700,000 - \$799,000	35.90%
\$800,000 - \$899,000	17.95%
\$900,000 - \$999,000	28.21%
\$1,000,000 - \$1,499,999	7.69%
\$1,000,000 - \$1,499,999	2.56%
Semi/Link/Townhouse Sales in Milton	
Price Range	% of Sales by Price
\$500,000 - \$599,000	35.71%
\$600,000 - \$699,000	64.29%
Condo Apartment/TH Sales in Milton	
Price Range	% of Sales by Price
\$350,000 - \$399,999	25.00%
\$400,000 - \$449,999	75.00%
Other Sales in Milton	
Price Range	% of Sales by Price
\$500,000 - \$599,000	16.67%
\$600,000 - \$699,000	50.00%
\$700,000 - \$799,000	33.33%

The median sale price is the midpoint of all sales.

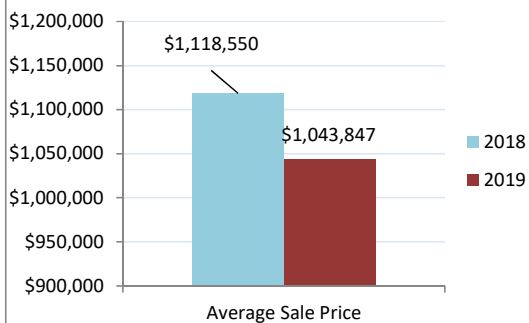
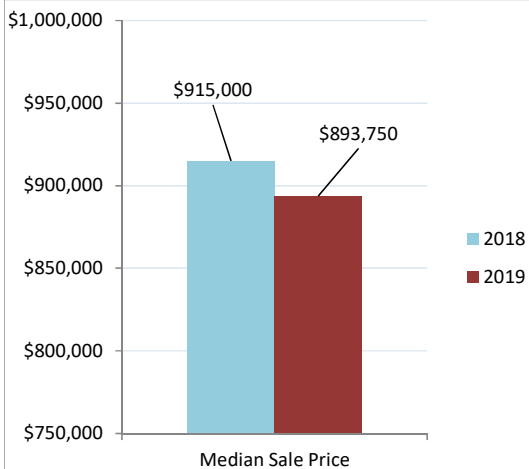
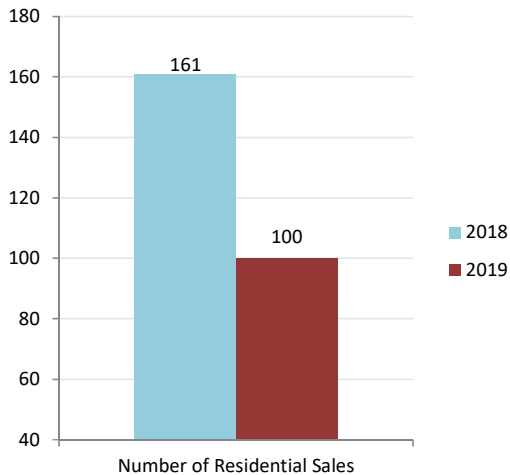
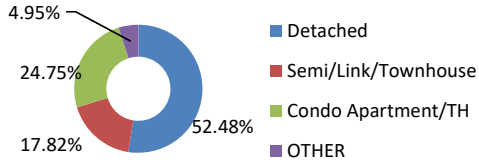
Disclaimer: The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board



February 2019 Market Watch

Re-Cap: Oakville Market February 2019
Average Sale Price: \$1,043,847
Median Sale Price: \$893,750



Re-Cap Oakville Market in February 2019	
Average Sale Price	Median Sale Price
\$1,043,847	\$893,750
Residential Type	Units Sold by Type
Detached	53
Semi/Link/Townhouse	18
Condo Apartment/TH	25
OTHER	5
TOTAL	101
Detached Sales in Oakville	
Price Range	% of Sales by Price
\$700,000 - \$799,000	1.89%
\$800,000 - \$899,000	15.09%
\$900,000 - \$999,000	22.64%
\$1,000,000 - \$1,499,999	30.19%
\$1,500,000 - \$1,999,999	15.09%
\$2,000,000 - \$2,499,999	9.43%
\$2,500,000 - \$2,999,999	1.89%
\$3,000,000 - Above	3.77%
Semi/Link/Townhouse Sales in Oakville	
Price Range	% of Sales by Price
\$500,000 - \$599,000	5.56%
\$600,000 - \$699,000	27.78%
\$700,000 - \$799,000	27.78%
\$800,000 - \$899,000	22.22%
\$1,000,000 - \$1,499,999	16.67%
Condo Apartment/TH Sales in Oakville	
Price Range	% of Sales by Price
\$300,000 - \$349,999	0.00%
\$350,000 - \$399,999	20.00%
\$400,000 - \$449,999	12.00%
\$450,000 - \$499,999	8.00%
\$500,000 - \$599,000	36.00%
\$600,000 - \$699,000	4.00%
\$700,000 - \$799,000	4.00%
\$800,000 - \$899,000	8.00%
\$1,000,000 - \$1,499,999	8.00%
Other Sales in Oakville	
Price Range	% of Sales by Price
\$500,000 - \$599,000	40.00%
\$700,000 - \$799,000	20.00%
\$800,000 - \$899,000	40.00%

The median sale price is the midpoint of all sales.

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