



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

October 2020 Market Report

Oakville, ON, November 6, 2020 – According to figures released November 6 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales increased drastically in October compared to the same period in 2019. Monthly property sales went up by 352, totalling 642 compared to 290 in October 2019.

The total number of new property listings saw a large increase this year: 822 new listings in October 2020 compared to 503 in 2019.

"Despite industry warnings that the market would cool off in the last half of the year, we continue to notice a rise in all data points and figures. When you take into consideration this year's challenges of COVID-19 prompting a near full-stop to any public open houses and drastically reduced in-person meetings for listing or buying, this truly is an incredible real estate market," said OMDREB President Richard Weima.

"We are seeing some softness in the condo numbers as lower interest rates and fewer tenancies has provided great opportunity for Buyers seeking more spaciousness in property and home lifestyle, driving them out from higher density neighbourhoods to wide open suburban spaces. 2020 appears to be another banner year for real estate sales in the Oakville, Milton and District Real Estate marketplace with every indication it shall continue into the near future," Weima explains.

In Oakville, the average sale price for a home in October 2020 was \$1,641,392, up 27.2 percent from \$1,290,881 in 2019.

In Milton, the average sale price for a home in October 2020 was \$1,103,050, up 23.1 percent from \$896,406 in 2019.

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.

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October 2020 – Residential Statistics

Statistics are never 100% accurate - they are a tool to be used in conveying a pattern that reflects trends and changes

Single Family
Property Type – Residential (Excludes Rentals)

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Because of the recent change from the OnRegional to ITSO Matrix platform, the tool normally used to generate monthly stats reports is not yet available. FastStats is expected to be made available in the coming weeks.

The statistics below have been generated using the STATS Tool within ITSO to provide a snapshot of the current market.

For additional or customized stats, please be sure to watch the OMDREB Training: Matrix Basics – Stats, Carts and CMA's video, provided to all Members in the Video Training Bank.

Oakville				
Residential	October			Year to Date
Key Metrics	2019	2020	% Change	Thru 10-2020
\$ Volume of Sales	\$249,140,006	\$705,798,527	+183.3%	\$3,929,967,152
Number of New Listings	352	579	+64.5%	4,640
Number of Sales	193	431	+123.3%	2,551
Average CDOM	50	35	-30.0%	37
Median Sales Price	\$1,168,000	\$1,388,000	+18.8%	\$1,330,000
Average Sales Price	\$1,290,881	\$1,641,392	+27.2%	\$1,545,406

Milton				
Residential	October			Year to Date
Key Metrics	2019	2020	% Change	Thru 10-2020
\$ Volume of Sales	\$86,054,955	\$231,640,453	+169.2%	\$1,462,960,563
Number of New Listings	151	243	+60.9%	2,131
Number of Sales	97	211	+117.5%	1,475
Average CDOM	23	17	-26.1%	18
Median Sales Price	\$820,000	\$997,000	+21.6%	\$921,000
Average Sales Price	\$896,406	\$1,103,050	+23.1%	\$999,973