



JUNE 2021 MARKET REPORT

Oakville, ON, July 9, 2021 – According to figures released July 9 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased in June compared to the same period in 2020. Monthly property sales were down slightly by 41, totalling 719 compared to 761 in June 2020.

The total number of new property listings also saw a decrease of 134 this year: 983 new listings in June 2021 compared to 1,117 in 2020.

“The number of sales in Oakville, Milton, and Halton Hills has cooled off slightly compared to this time last year, and also less than what we saw in May. However, this is in line with the regular seasonal trend. As has been the case throughout the last few years, the number of listings and average prices continue to show what the market is experiencing in our trade areas. Unsurprisingly, listing inventory is down but average prices are still on the rise,” says OMDREB President Lynn Hoffmann.

“With sales still outpacing listings and with the growth of prices by around 25 percent for both single family homes and condominiums, it continues to signal the need for a shift to more affordable housing. This remains an issue throughout the real estate sector in Ontario. One of the first things that needs to be addressed is the lack of inventory, and other factors such as a decrease in prices will follow,” continues Hoffmann.

For homes processed through the OMDREB MLS® system, the number of days on market until sale dropped over 57 percent in June 2021, sitting at just 12 days compared to 28 in June 2020. For townhomes and condos, days on market also dropped nearly 39 percent at 11 this year compared to 18 in June 2020.

In Oakville, the average sale price for a home in June 2021 was \$1,979,941, up 22.5 percent from \$1,615,973 in 2020. The average sale price for a townhouse/condo was \$943,687, up 27.1 percent from \$742,511 in 2020.

In Milton, the average sale price for a home in June 2021 was \$1,299,013, up 22.4 percent from \$1,061,148 in 2020. The average sale price for a townhouse/condo was \$810,473, up 25.3 percent from \$646,874 in 2020.

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

The Oakville, Milton and District Real Estate Board represents 2,000 REALTORS® who serve the communities of Oakville, Milton, Halton Hills and the surrounding areas. OMDREB serves its



The Oakville, Milton
and District Real Estate Board

NEWS RELEASE

members through a variety of support and services, including professional development, technology and advocacy.

The Oakville, Milton and District Real Estate Board

June 2021 – Market Watch (for Public release)

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



| Oakville | | | | | | |
|----------------------|-------------|-------------|----------|--------------|-------------|----------|
| Single Family | June | | | Year to Date | | |
| Key Metrics | 2020 | 2021 | % Change | Thru 6-2020 | Thru 6-2021 | % Change |
| New Listings | 279 | 209 | - 25.1% | 1,229 | 1,415 | + 15.1% |
| Sales | 166 | 147 | - 11.4% | 633 | 1,075 | + 69.8% |
| Median Sales Price* | \$1,380,000 | \$1,710,000 | + 23.9% | \$1,307,750 | \$1,670,000 | + 27.7% |
| Average Sales Price* | \$1,615,973 | \$1,979,941 | + 22.5% | \$1,504,210 | \$1,957,034 | + 30.1% |
| Townhouse/Condo | June | | | Year to Date | | |
| Key Metrics | 2020 | 2021 | % Change | Thru 6-2020 | Thru 6-2021 | % Change |
| New Listings | 161 | 132 | - 18.0% | 610 | 874 | + 43.3% |
| Sales | 90 | 95 | + 5.6% | 423 | 648 | + 53.2% |
| Median Sales Price* | \$739,900 | \$875,000 | + 18.3% | \$760,300 | \$925,051 | + 21.7% |
| Average Sales Price* | \$742,511 | \$943,687 | + 27.1% | \$760,140 | \$978,573 | + 28.7% |

| Milton | | | | | | |
|----------------------|-------------|-------------|----------|--------------|-------------|----------|
| Single Family | June | | | Year to Date | | |
| Key Metrics | 2020 | 2021 | % Change | Thru 6-2020 | Thru 6-2021 | % Change |
| New Listings | 72 | 104 | + 44.4% | 359 | 557 | + 55.2% |
| Sales | 56 | 69 | + 23.2% | 234 | 303 | + 72.6% |
| Median Sales Price* | \$917,500 | \$1,200,000 | + 30.8% | \$915,000 | \$1,245,500 | + 36.1% |
| Average Sales Price* | \$1,061,148 | \$1,299,013 | + 22.4% | \$994,448 | \$1,343,504 | + 35.1% |
| Townhouse/Condo | June | | | Year to Date | | |
| Key Metrics | 2020 | 2021 | % Change | Thru 6-2020 | Thru 6-2021 | % Change |
| New Listings | 73 | 77 | + 5.5% | 295 | 511 | + 73.2% |
| Sales | 59 | 62 | + 5.1% | 240 | 419 | + 74.6% |
| Median Sales Price* | \$655,000 | \$835,500 | + 27.6% | \$691,250 | \$835,000 | + 20.8% |
| Average Sales Price* | \$646,874 | \$810,473 | + 25.3% | \$660,385 | \$806,083 | + 22.1% |

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.