



### FEBRUARY 2022 MARKET REPORT

**Oakville, ON, March 7, 2022** – According to figures released March 7 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 23.4 percent for Single Family homes and 15.6 percent for Townhouse/Condo homes compared to February 2021. The Median Sales increased 26.8 percent to \$1,750,000 for Single Family homes and 18.1 percent to \$980,000 for Townhouse/Condo homes.

The total number of new property listings decreased 12.5 percent for Single Family homes and 8.3 percent for Townhouse/Condo homes compared to this time last year.

For homes processed through the OMDREB MLS® system, the number of days on market decreased 30.0 percent for Single Family homes and 36.4 percent for Townhouse/Condo homes in February 2022.

Year over year, Months Supply of Inventory also decreased 14.3 percent for Single Family homes and 28.6 percent for Townhouse/Condo homes.

“Throughout the first couple of months of the year we have seen a small market balancing, with the amount of new listings dropping at a lesser annual rate than the number of sales. However, demand is still strong and because Oakville, Milton, and surrounding areas have a lack of inventory on the market, price growth pacing remains an issue,” says OMDREB President Vishal Kapoor.

“In the coming months, it will be interesting to watch the effect of the Bank of Canada raising its interest rate. With an increased cost of borrowing, some potential home buyers may choose to re-evaluate their position in the market and hold off on purchasing,” continues Kapoor.

He adds, “Understanding that the market will be tough to navigate for the foreseeable future, I encourage those who are willing to test the waters in Oakville, Milton, and Halton Hills to contact an OMDREB REALTOR® to help them.”

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

The Oakville, Milton and District Real Estate Board represents over 2,100 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.

# The Oakville, Milton and District Real Estate Board

## February 2022 – 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	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	251	184	-26.70%	377	263	-30.20%
Sales	208	115	-44.70%	296	169	-42.90%
Median Sales Price*	\$1,619,000	\$2,120,000	30.90%	\$1,652,450	\$2,125,000	28.60%
Average Sales Price*	\$1,883,623	\$2,389,159	26.80%	\$1,970,767	\$2,404,961	22.00%
Townhouse/Condo	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	136	137	0.70%	217	198	-8.80%
Sales	96	90	-6.30%	162	137	-15.40%
Median Sales Price*	\$950,000	\$1,160,000	22.10%	\$925,000	\$1,165,000	25.90%
Average Sales Price*	\$986,808	\$1,176,611	19.20%	\$915,795	\$1,180,388	28.90%

Milton						
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	77	73	-5.20%	107	108	0.90%
Sales	51	54	5.90%	81	77	-4.90%
Median Sales Price*	\$1,245,000	\$1,666,944	33.90%	\$1,240,000	\$1,630,000	31.50%
Average Sales Price*	\$1,358,002	\$1,734,037	27.70%	\$1,316,974	\$1,677,170	27.40%
Townhouse/Condo	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	98	70	-28.60%	131	121	-7.60%
Sales	75	51	-32.00%	107	95	-11.20%
Median Sales Price*	\$860,000	\$1,050,000	22.10%	\$850,000	\$1,076,000	26.60%
Average Sales Price*	\$839,471	\$1,055,718	25.80%	\$814,892	\$1,055,229	29.50%

\* 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.