



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

Tepid Start To The New Year

Oakville, ON, March 2, 2018 – According to figures released March 2nd by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales showed a decrease of 24.05 per cent in February compared to the same period in 2017. Monthly property sales totaled 518 compared to 682 in February 2017.

The number of new property listings saw an increase of 16.14 per cent, from 830 in February 2017 to 964 in 2018.

“It is well known that sales in the Spring of 2017 were exceptionally high” I would call the number of sales in the Spring of 2017 as an anomaly, states OMDREB President Rick Kedzior. We are seeing decreases across the GTA with OMDREB being on the lower end of the scale. The government’s attempts to cool the market are working. Once we get through the first quarter it is expected we will see more moderate changes over 2017. Kedzior states that the GTA continues to attract over 70% of new immigration to Canada with the Oakville and Milton communities leading the way as safe communities to raise a family.

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of 43.78 per cent in February 2018 to \$333,117,553 from \$592,489,673 in February 2017.

Oakville’s median residential sale price for the month of February was \$920,000, a decrease of 26.40 per cent from \$1,250,000 compared to February 2017. The median sale price in Milton was \$697,000, a decrease of 11.77 per cent from \$790,000 compared to the same time last year.

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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**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.*

OMDREB February 2018 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units	Sold by Type
Detached	31
Semi/Link/Townhouse	15
Condo Apartment/TH	6
OTHER	7

Oakville Residential Type Units	Sold by Type
Detached	91
Semi/Link/Townhouse	24
Condo Apartment/TH	34
OTHER	6

2018 Compared to 2017

Milton	18-Feb	17-Feb	% Change
No. of Residential Sales	59	93	-30.19%
Average ¹ Sale Price	\$774,107	\$805,389	-9.89%
Median ² Sale Price	\$697,000	\$790,000	-4.53%

Milton	YTD 2018	YTD 2017	% Change
No. of Residential Sales	97	146	-30.19%
Average ¹ Sale Price	\$706,600	\$770,178	-9.89%
Median ² Sale Price	\$670,000	\$745,000	-4.53%

Oakville	18-Feb	17-Feb	% Change
No. of Residential Sales	155	253	-21.48%
Average ¹ Sale Price	\$1,120,284	\$1,419,416	-0.47%
Median ² Sale Price	\$920,000	\$1,250,000	-13.20%

Oakville	YTD 2018	YTD 2017	% Change
No. of Residential Sales	263	388	-21.48%
Average ¹ Sale Price	\$1,095,925	\$1,299,629	-0.47%
Median ² Sale Price	\$900,000	\$1,175,000	-13.20%

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: The Oakville, Milton and District Real Estate Board

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