



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

September 2018 Market Report

Oakville, ON, October 1, 2018 – According to figures released October 1st by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales rose in September compared to the same period in 2017. Monthly property sales totalled 581 compared to 562 in September 2017.

The number of new property listings is lower than it was in September 2017, 1,304 new listings in September 2017 compared to 1,214 in 2018.

"The recent signing by Canada of the new free trade agreement, the USMCA, will boost the real estate market in the GTA and across the country by improving consumer confidence in the Economy", claims OMDREB President Rick Kedzior. "I strongly believe that Buyers were sitting on the sidelines in anticipation. Our stats in September show moderate increases compared to 2017. This is the 4th consecutive month that we have experienced increased activity over 2017. The concern now is inventory levels, and sellers should give serious consideration in listing homes before year end. Our primary trading areas of Oakville and Milton continue to provide a safe destination for families with excellent schools, public transit and fantastic health care", states President Kedzior.

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase of 5.90 percent in September 2018 to \$388,860,919 from \$367,191,953 in September 2017.

Oakville's median residential sale price for the month of September was \$922,500, a decrease of 12.64 percent compared to September 2017 at \$1,056,000. The median sale price in Milton was \$660,000, a slight increase of 0.76 percent from \$655,000 compared to the same time in 2017.

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.omidreb.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.*



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

Business Rules

1. The stats are comprised of all sales by OMDREB Members, regardless of jurisdiction.
2. Duplicates are removed: a duplicate is defined as a listing that has the same house #, street address & sale price.
3. Rentals are broken out from sales.
4. SOLDS are sale price
5. Sale Date is the date that a sales or rental transaction is firm. (The date a firm offer is accepted or; the date all conditions are removed).
6. Accurate Sales Price: Listing where the sale price is less than 85% of list or greater than 106% of listing price is flagged. Board Staff manually check sales on Hot Sheet daily for manual review.
7. Where a month is indicated, the transactions are counted from the first day of that month through to the last day of the same month.

DOLLAR VOLUME OF SALES (total value of all sales processed through the OMDREB MLS® System *residential, commercial and rental transactions)

Month of September 2018	----- >	\$388,860,919
Month of September 2017	----- >	\$367,191,953
Cumulative – Year to Date 2018	----- >	\$3,828,197,836
Cumulative – Year to Date 2017	----- >	\$4,809,553,095

NUMBER OF NEW LISTINGS (total number of new listings processed through the OMDREB MLS® System *residential, commercial and rental transactions)

Month of September 2018 Total	----- >	1,214
Month of September 2018 Residential	----- >	1,185
Month of September 2017	----- >	1,304
Cumulative - Year to Date 2018	----- >	10,486
Cumulative - Year to Date 2017	----- >	10,744

NUMBER OF SALES (total number of all sales processed through the OMDREB MLS® System *residential, commercial and rental transactions)

Month of September 2018	----- >	581
Month of September 2017	----- >	562
Cumulative - Year to Date 2018	----- >	5,933
Cumulative - Year to Date 2017	----- >	6,353

September* RESIDENTIAL ONLY SALES BY PRICE - EXCLUDES RENTALS

	<u>2018</u>	<u>2017</u>		<u>2018</u>	<u>2017</u>
Under \$100,000	1	3	\$600,000 - \$699,999	61	53
\$100,000 - \$149,999	0	1	\$700,000 - \$799,999	57	52
\$150,000 - \$199,999	0	2	\$800,000 - \$899,999	58	35
\$200,000 - \$249,999	6	4	\$900,000 - \$999,999	24	26
\$250,000 - \$299,999	3	3	\$1,000,000 +	100	111
\$300,000 - \$349,999	11	19			
\$350,000 - \$399,999	18	17			
\$400,000 - \$449,999	32	18			
\$450,000 - \$499,999	23	19			
\$500,000 - \$599,999	60	51			

Total # Active Listings

Month of September 2018	<u>For Sale</u>	<u>For Rent</u>
	1,464	263

Total # Active Listings Residential

Month of September 2018	<u>For Sale</u>	<u>For Rent</u>	<u>New</u>
	1,328	171	1,185



RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT

September 2018: Month to Date

	<u>Sales</u>	<u>\$ Volume</u>	<u>DOM</u>	<u>\$ Average</u>	<u>\$ Median</u>
Burlington	57	\$37,339,400	28	\$655,077	\$610,000
Halton Hills	6	\$4,931,000	21	\$935,500	\$790,000
Milton	78	\$55,102,053	25	\$706,437	\$660,000
Mississauga	40	\$38,347,300	26	\$866,762	\$773,500
Oakville	167	\$190,418,058	33	\$1,153,679	\$922,500

September 2018: Year to Date

	<u>Sales</u>	<u>\$ Volume</u>	<u>DOM</u>	<u>\$ Average</u>	<u>\$ Median</u>
Burlington	541	\$394,229,337	28	\$728,705	\$630,500
Halton Hills	135	\$113,230,634	27	\$838,745	\$765,500
Milton	767	\$545,246,793	24	\$712,741	\$765,000
Mississauga	395	\$342,484,011	26	\$867,048	\$738,000
Oakville	1,666	\$1,847,053,593	31	\$1,109,341	\$944,000

2018 Compared to 2017

Milton	Sep-18	Sep-17	% Change
No. of Residential Sales	78	81	-3.70%
Average ¹ Sale Price	\$706,437	\$706,786	-0.05%
Median ² Sale Price	\$660,000	\$655,000	0.76%
Milton	YTD 2018	YTD 2017	% Change
No. of Residential Sales	767	933	-17.79%
Average ¹ Sale Price	\$712,741	\$770,622	-7.51%
Median ² Sale Price	\$765,000	\$715,000	6.99%
Oakville	Sep-18	Sep-17	% Change
No. of Residential Sales	167	162	3.09%
Average ¹ Sale Price	\$1,153,679	\$1,184,601	-2.61%
Median ² Sale Price	\$922,500	\$1,056,000	-12.64%
Oakville	YTD 2018	YTD 2017	% Change
No. of Residential Sales	1,666	2,026	-17.77%
Average ¹ Sale Price	\$1,109,341	\$1,252,144	-11.40%
Median ² Sale Price	\$944,000	\$1,115,000	-15.34%

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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