



The Oakville, Milton and District Real Estate Board

NEWS RELEASE

For Immediate Release

PROPERTY SALES DOWN, RESIDENTIAL SALE PRICES CLIMB

Oakville, ON, March 6, 2014 – According to figures released today by The Oakville, Milton and District Real Estate Board (OMDREB), the number of property sales declined 9.3 per cent in February compared to the same period in 2013. Monthly property sales totaled 498 compared to 549 in February 2013.

“We’re continuing to experience a trend of low supply, high demand,” said Jack McCrudden, President of OMDREB. “Overall property sales declined in February, however, Oakville’s median residential sale price increased substantially while Milton saw a slight gain.”

The dollar volume of all property sales processed through the OMDREB MLS® system decreased in February 2014 to \$267,056,523 from \$271,544,986 in February 2013— a decrease of 1.7 per cent.

Oakville’s median sale price for the month of February was \$696,600, an increase of 14.4 per cent compared to February 2013. The median sale price in Milton was \$435,000, an increase of 3.2 per cent 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 1,500 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.

Media Contacts

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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 2014 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units Sold by Type

Detached	29
Semi/Link/Townhouse	24
Condo Apartment/TH	10

Oakville Residential Type Units Sold by Type

Detached	141
Semi/Link/Townhouse	38
Condo Apartment/TH	28

2014 Compared to 2013

Milton	February 2014	February 2013	% Change
No. of Residential Sales	63	98	-35.71%
Average ¹ Sale Price	\$458,613	\$440,264	4.17%
Median ² Sale Price	\$435,000	\$421,500	3.20%

Milton	YTD 2014	YTD 2013	% Change
No. of Residential Sales	110	164	-32.93%
Average ¹ Sale Price	\$455,897	\$448,938	1.55%
Median ² Sale Price	\$436,000	\$426,500	2.23%

Oakville	February 2014	February 2013	% Change
No. of Residential Sales	208	183	13.66%
Average ¹ Sale Price	\$764,884	\$735,727	3.96%
Median ² Sale Price	\$696,600	\$609,000	14.38%

Oakville	YTD 2014	YTD 2013	% Change
No. of Residential Sales	346	314	10.19%
Average ¹ Sale Price	\$760,466	\$728,408	4.40%
Median ² Sale Price	\$670,000	\$606,000	10.56%

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 www.ondreb.on.ca

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