



The Oakville, Milton and District Real Estate Board

NEWS RELEASE

For Immediate Release

PROPERTY SALES SPOOKED IN OCTOBER

Oakville, ON, November 4, 2014 – According to figures released today by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 2.3 per cent in October compared to the same period in 2013. Monthly property sales totaled 687 compared to 703 in October 2013.

The number of new property listings increased by 8.3 per cent, from 1,078 in October 2013 to 1,167 in 2014.

“Our members saw a lot of new properties brought to market in October,” said Jack McCrudden, President of OMDREB. “Oakville’s residential properties continued to see high sale prices while Milton experienced a slight drop.”

The dollar volume of all property sales processed through the OMDREB MLS® system increased in October 2014 to \$397,253,722 from \$347,440,871 in October 2013 – an increase of 14.3 per cent.

Oakville’s median residential sale price for the month of October was \$720,000, an increase of 13.1 per cent compared to October 2013. The median sale price in Milton was \$462,850, an increase of 1.5 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.ondreb.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 October 2014 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units Sold by Type

Detached	51
Semi/Link/Townhouse	39
Condo Apartment/TH	9

Oakville Residential Type Units Sold by Type

Detached	148
Semi/Link/Townhouse	40
Condo Apartment/TH	33

2014 Compared to 2013

Milton	October 2014	October 2013	% Change
No. of Residential Sales	98	94	4.26%
Average ¹ Sale Price	\$490,589	\$471,914	3.96%
Median ² Sale Price	\$462,850	\$470,000	-1.52%

Milton	YTD 2014	YTD 2013	% Change
No. of Residential Sales	1,078	1,071	0.65%
Average ¹ Sale Price	\$482,606	\$460,038	4.91%
Median ² Sale Price	\$457,650	\$439,000	4.25%

Oakville	October 2014	October 2013	% Change
No. of Residential Sales	223	228	-2.19%
Average ¹ Sale Price	\$860,813	\$723,814	18.93%
Median ² Sale Price	\$720,000	\$636,750	13.07%

Oakville	YTD 2014	YTD 2013	% Change
No. of Residential Sales	2,586	2,437	6.11%
Average ¹ Sale Price	\$809,232	\$737,930	9.66%
Median ² Sale Price	\$686,850	\$630,000	9.02%

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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