



# The Oakville, Milton and District Real Estate Board

## NEWS RELEASE

For Immediate Release

### RESIDENTIAL SALE PRICES HEAT UP IN JULY

**Oakville, ON, August 5, 2014** – According to figures released today by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 2.5 per cent in July compared to the same period in 2013. Monthly property sales totaled 756 compared to 775 in July 2013.

The number of new property listings increased 6.4 per cent, from 1,108 in July 2013 to 1,179 in 2014.

“With a lot of inventory in the marketplace over the past two months, buyers have had no shortage of properties to choose from in Halton,” said Jack McCrudden, President of OMDREB. “Sellers received strong value as residential sale prices in Milton and Oakville continued to rise at 12.4 and 4.9 per cent, respectively.”

The dollar volume of all property sales processed through the OMDREB MLS® system increased in July 2014 to \$403,405,746 from \$361,374,985 in June 2013 – an increase of 11.6 per cent.

Oakville’s median sale price for the month of June was \$670,000, an increase of 4.9 per cent compared to June 2013. The median sale price in Milton was \$480,000, an increase of 12.4 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](http://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 July 2014 Sales Results

### RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

#### **Milton Residential Type                      Units Sold by Type**

Detached	60
Semi/Link/Townhouse	40
Condo Apartment/TH	17

#### **Oakville Residential Type                      Units Sold by Type**

Detached	145
Semi/Link/Townhouse	39
Condo Apartment/TH	52

### 2014 Compared to 2013

<b>Milton</b>	<b>July 2014</b>	<b>July 2013</b>	<b>% Change</b>
No. of Residential Sales	116	125	-7.2%
Average <sup>1</sup> Sale Price	\$496,914	\$452,111	9.91%
Median <sup>2</sup> Sale Price	\$480,000	\$427,000	12.41%

<b>Milton</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>% Change</b>
No. of Residential Sales	775	796	-2.64%
Average <sup>1</sup> Sale Price	\$481,862	\$455,641	5.76%
Median <sup>2</sup> Sale Price	\$456,000	\$432,500	5.43%

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<b>Oakville</b>	<b>July 2014</b>	<b>July 2013</b>	<b>% Change</b>
No. of Residential Sales	235	209	12.44%
Average <sup>1</sup> Sale Price	\$786,933	\$736,488	6.85%
Median <sup>2</sup> Sale Price	\$670,000	\$639,000	4.85%

<b>Oakville</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>% Change</b>
No. of Residential Sales	1,899	1,740	9.14%
Average <sup>1</sup> Sale Price	\$808,805	\$751,570	7.62%
Median <sup>2</sup> Sale Price	\$689,000	\$632,250	8.98%

<sup>1</sup>The average home price is found by adding the value of all sales and dividing by the number of homes.

<sup>2</sup>The median sale price is the midpoint of all sales.

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The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board [www.ondreb.on.ca](http://www.ondreb.on.ca)

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