



The Oakville, Milton and District Real Estate Board

NEWS RELEASE

For Immediate Release

PROPERTY SALES COOL IN AUGUST

Oakville, ON, September 3, 2014 – According to figures released today by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 7.7 per cent in August compared to the same period in 2013. Monthly property sales totaled 637 compared to 690 in August 2013.

The number of new property listings also decreased by 0.4 per cent, from 961 in August 2013 to 957 in 2014.

“Despite fewer property sales and new listings brought to market, Oakville continued to see strong residential sale prices,” said Jack McCrudden, President of OMDREB. “Overall, the Halton real estate market is on pace for a strong finish this year in property sales, new listings, and residential sale price.”

The dollar volume of all property sales processed through the OMDREB MLS® system decreased in August 2014 to \$299,325,753 from \$320,801,577 in August 2013 – a decrease of 6.7 per cent.

Oakville’s median sale price for the month of August was \$682,500, an increase of 8.5 per cent compared to August 2013. The median sale price in Milton was \$454,250, a decrease of 3.5 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.omdreb.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 August 2014 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units Sold by Type

Detached	44
Semi/Link/Townhouse	38
Condo Apartment/TH	11

Oakville Residential Type Units Sold by Type

Detached	120
Semi/Link/Townhouse	41
Condo Apartment/TH	26

2014 Compared to 2013

Milton	August 2014	August 2013	% Change
No. of Residential Sales	92	94	-2.13%
Average ¹ Sale Price	\$474,012	\$483,354	-1.93%
Median ² Sale Price	\$454,250	\$470,575	-3.47%

Milton	YTD 2014	YTD 2013	% Change
No. of Residential Sales	881	890	-1.01%
Average ¹ Sale Price	\$481,051	\$458,568	4.90%
Median ² Sale Price	\$456,000	\$435,000	4.83%

Oakville	August 2014	August 2013	% Change
No. of Residential Sales	187	222	-15.77%
Average ¹ Sale Price	\$776,559	\$713,030	8.91%
Median ² Sale Price	\$682,500	\$629,000	8.51%

Oakville	YTD 2014	YTD 2013	% Change
No. of Residential Sales	2,114	1,962	7.75%
Average ¹ Sale Price	\$805,443	\$747,209	7.79%
Median ² Sale Price	\$689,000	\$632,250	8.98%

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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