

For Immediate Release

The Oakville, Milton and District Real Estate Board (OMDREB)

125 Navy Street, Oakville, ON L6J 2Z5
T. 905.844.6491 F. 905.844.6699

Media Contacts:

Dianna Morrison, President
Valerie Ramsay-Brown, Communications Manager, 905-844-6491 ext. 113

The October Real Estate Market

(October 2009 – Oakville - Milton, Ontario) For the month of October 2009, The Oakville, Milton and District Real Estate Board *total sales transactions by OMDREB Members were 791, an increase of 58 per cent over October 2008. Another record month, out-stripping October 2008, this stands as the most properties sold in the month of October, ever.

Consistently over the last six months the market shows the number of transactions increasing. Residential resales at the Board are up 13 per cent when compared to the June to October time period in 2008. The six month trend continues, where sales are up but the numbers of new listings are down. Inventory is still low and October 2009 new listings are reported down by 25 per cent in comparison to October 2008.

Low interest rates, rebounding consumer confidence and an improving overall sense of economic security continue to draw homebuyers to the housing market. The Oakville, Milton and area resale market reported a **total dollar volume of sales for the year-to-date of 12 per cent higher than 2008. The year-to-date total of units sold in 2009 is 14 per cent higher, according to Multiple Listing Service® (MLS®) statistics released by The Oakville, Milton and District Real Estate Board.

“The momentum of residential resales in The Oakville and Milton area real estate market remain very strong,” states Dianna Morrison, OMDREB President. “Actual sales, not seasonally adjusted, maintain their dominance and surpass all previous levels recorded in October.”

Residential resales in Oakville for October 2009 are up by 78 per cent and the average price of residential properties sold was \$600,705, an increase of 12 per cent over the same month last year. Milton’s sales were up by 94 per cent and the average sale price was \$354,241, an increase of 5 per cent when compared to October 2008.

**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.*

Your local REALTORS LIVE, GIVE & PLAY in the Neighbourhood too!

Established in 1954, The Oakville, Milton and District Real Estate Board (OMDREB) serves Oakville, Milton and surrounding communities with more than 1,800 REALTORS®. Members of the association may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its Members. OMDREB Realtors® care about creating a better community and participate in the ‘Every REALTOR Cares’ program which supports shelter-based initiatives.

Your OMDREB REALTOR® can provide you with the data and services you need to make informed real estate decisions. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at www.REALTOR.ca. For more information visit www.omdreb.on.ca or call OMDREB at 905.844.6491

OMDREB October 2009 Sales Results

RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT

*excluding Rentals

October 2009: Month to Date

	Sales	\$ Volume	DOM
Milton	151	\$ 53,236,288	18
Oakville	301	\$181,070,315	32

October 2009: Year to Date

	Sales	\$ Volume	DOM
Milton	1,601	\$ 552,479,031	30
Oakville	2,869	\$1,495,912,372	41

Milton Residential Type **Units Sold by Type**

Detached	68
Semi/Townhouse	66
Apartment/Condo	17

Oakville Residential Type **Units Sold by Type**

Detached	201
Semi/Townhouse	59
Apartment/Condo	41

2008 Compared to 2009

Milton	October 2008	October 2009	% Change
No. of Residential Sales	78	151	94%
Average ¹ Sale Price	\$336,300	\$354,241	5%
Median ² Sale Price	\$315,000	\$334,900	6%

Milton	YTD 2008	YTD 2009	% Change
No. of Residential Sales	1224	1601	24%
Average ¹ Sale Price	\$339,308	\$344,653	1.6%
Median ² Sale Price	\$320,000	\$328,000	2.5%

Oakville	October 2008	October 2009	% Change
No. of Residential Sales	169	301	78%
Average ¹ Sale Price	\$538,500	\$600,705	12%
Median ² Sale Price	\$390,000	\$486,250	25%

Oakville	YTD 2008	YTD 2009	% Change
No. of Residential Sales	2686	2869	7%
Average ¹ Sale Price	\$514,676	\$521,224	1.3%
Median ² Sale Price	\$419,000	\$430,000	2.6%

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: Oakville, Milton and District Real Estate Board (OMDREB) www.ondreb.on.ca