

SEPTEMBER 2022 MARKET REPORT

Oakville, ON, October 11, 2022 – According to figures released October 7 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales reported by OMDREB REALTORS® decreased 41.2 percent for Single Family homes and 41.1 percent for Townhouse/Condo homes compared to September 2021. The Median Sales Price decreased 3.8 percent to \$1,405,000 for Single Family homes and 5.5 percent to \$780,000 for Townhouse/Condo homes.

The total number of new property listings increased 12.1 percent for Single Family homes and 8.7 percent for Townhouse/Condo homes compared to this time last year.

For homes processed through the OMDREB MLS® system, the number of days on market increased 160.0 percent for Single Family homes and 127.3 percent for Townhouse/Condo homes in September 2022.

Year over year, Inventory increased 207.2 percent for Single Family homes and 237.6 percent for Townhouse/Condo homes.

“It is still encouraging to see another increase of available supply on the market for those who are looking to buy a home immediately. However, more needs to be done. There are still potential buyers forced out of the market due to affordability concerns, and inventory levels are still well below the norm. This signifies that there are still challenges ahead of us,” says OMDREB President Vishal Kapoor.

“With municipal elections right around the corner, now is a very important time to pay attention to housing matters in candidate platforms. In the news, federal and provincial policies surrounding housing are often highlighted, and we often forget that municipalities also play an important role. Halton homeowners and renters must ensure that their voice is heard,” continues Kapoor.

He adds, “Determining the right price and conditions when buying or selling a property can be challenging. Local OMDREB REALTORS® have the experience, knowledge, and tools to help buyers and sellers make those big decisions.”

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

The Oakville, Milton and District Real Estate Board represents over 2,200 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.



September 2022 – Market Watch (for Public release)

Statistics are never 100% accurate - they are a tool to be used in conveying a pattern that reflects trends and changes

Oakville						
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 09-2021	Thru 09-2022	% Change
New Listings	167	173	3.60%	1,826	1,739	-4.80%
Sales	125	75	-40.00%	1,434	858	-40.20%
Median Sales Price*	\$1,750,000	\$1,627,500	-7.00%	1,675,389	1,860,000	11.00%
Average Sales Price*	\$1,983,097	\$2,013,835	1.50%	1,970,729	2,202,407	11.80%
Townhouse/Condo	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 09-2021	Thru 09-2022	% Change
New Listings	132	144	9.10%	1206	1,265	4.90%
Sales	99	56	-43.40%	922	677	-26.60%
Median Sales Price*	\$935,000	\$971,500	3.90%	\$922,944	1,010,000	9.40%
Average Sales Price*	\$978,761	\$1,131,200	15.60%	\$967,832	\$1,099,125	13.60%

Milton						
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 09-2021	Thru 09-2022	% Change
New Listings	63	56	-11.10%	714	793	11.10%
Sales	29	26	-10.30%	537	402	-25.10%
Median Sales Price*	\$1,236,000	\$1,205,000	-2.50%	\$1,240,000	\$1,362,500	9.90%
Average Sales Price*	\$1,259,457	\$1,384,296	9.90%	\$1,340,691	\$1,481,782	10.50%
Townhouse/Condo	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 09-2021	Thru 09-2022	% Change
New Listings	55	43	-21.80%	666	686	3.00%
Sales	42	28	-33.30%	571	395	-30.80%
Median Sales Price*	\$878,058	\$735,000	-16.30%	\$835,000	\$920,000	10.20%
Average Sales Price*	\$843,226	\$768,643	-8.80%	\$809,530	\$927,996	14.60%

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.