

# Condo market still showing steady growth

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came in at \$491,561. Between January 2012 and the region's peak average valuation in February 2017, Halton Region's market increased by 106 per cent over a five-year period - more than doubling in value at a pace of 21.2 per cent annually.

While sales have been down fairly consistently and sharply across the board since February, each market has seen its own individual price swings throughout 2017.

In some cases, those swings have been very pronounced - an anomaly when looking at the last five years of market behaviour for the region.

The picture becomes a little more volatile when breaking down the region's four major markets, which includes Burlington, Halton Hills, Milton and Oak-

ville.

In Burlington, the market topped out at an average price of \$878,631 in May, and saw its weakest month in terms of average price in July at \$748,465. It came in at an average price of \$810,531 in September.

Halton Hills, on the other hand, has seen much more volatility in 2017, peaking at a record high of \$849,407 in August before dropping to its lowest mark of the year a month later in September at \$632,703 - a more than \$216,000 swing month over month.

Oakville, which saw the largest average price gains in first months of the year, topped out at \$1,303,010 in February, posting a 23.2 per cent increase between January and February. That market came in with an average sale price of \$1,098,735 last month.

For its part, Milton hit its record average sale price in

April at \$808,094, also posting its lowest average sale price of the year in September at \$675,721.

Nothing remotely close to the price or percentage swings seen in 2017 occurred between 2012 and 2016 in any of Halton's four markets.

Halton Hills was the only Halton Region district to see a decline in year-over-year average prices in September, posting a 1.6 per cent decline over September 2016.

That hasn't occurred since the period between November 2013 and November 2014.

Burlington posted 11 per cent year-over-year gains over last September, while Oakville and Milton saw 3.6 and 3.5 per cent year-over-year increases, respectively.

This report is based on monthly TREB price and sales tracking data since January 2012 collected by The IFP.

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