

NEWS & INFORMATION *from*



The Oakville, Milton
and District Real Estate Board

The July 2010 Real Estate Market



JEFF
MAHANNAH
OMDREB President

(August 2010 – Oakville - Milton, Ontario) For the month of July 2010, The Oakville, Milton and District Real Estate Board *total sales transactions were 645, a decrease of 35 per cent over July 2009. Overall, year to date, total sales transactions are still ahead of the 2009 transactions by 245 sales, which is a 4 per cent increase. When looking at new listings coming onto the market in July, inventory is strong; when compared to 2009 new listings have increased by 11-per cent.

"This definitely confirms that many buyers, in anticipation of interest rates heading higher and the harmonized sales tax, made their purchase of a home in May or June," states Jeff Mahannah, President of The Oakville, Milton and District Real Estate Board. "Sales transactions are down for July, but overall for the year to date we are on par or are observing a slight increase in transactions when compared to 2009. What I anticipate, once the public has time to adjust to the HST and realize that interest rates are still affordable, is an increase in activity in sales transactions in September."

The total value of sales processed through the Board MLS® System declined in the month of July, but overall year to date we are still seeing an increase. The Oakville, Milton and area resale market reported \$233,553,732 in **total dollar volume of sales for July 2010, a decrease of 36 per cent compared to 2009, but on a cumulative year to date basis, there was a 22 per cent increase, according to Multiple Listing Service® (MLS®) statistics released by The Oakville, Milton and District Real Estate Board.

Residential resales in Oakville for July 2010 are down by 48 per cent over July 2009. The average sale price is \$505,999 which is a decrease of .2 per cent and the median sale price of \$447,500 represents a 7 per cent increase over the same month in 2009.

Milton's sales are down by 41 per cent when compared to July 2009, but consistently the average and median prices continue to rise. The increase in the average residential resale price was 23 per cent, being recorded at \$436,556. The median sales price was \$381,000, an increase of 9 per cent when compared to July 2009.

Year to date residential sales in Milton show a decrease of .2 per cent when compared to 2009 and Oakville registers a 5 per cent increase.

*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.ombreb.on.ca or call OMDREB at 905.844.6491

OMDREB July 2010 Sales Results

RESIDENTIAL ONLY SALES & DOLLAR VOLUME ACCORDING TO DISTRICT *excluding Rentals

July 2010: Month to Date	Sales	\$ Volume	DOM
Milton	103	\$ 44,965,250	26
Oakville	190	\$ 96,139,825	37

Milton Residential Type	Units Sold by Type
Detached	59
Semi/Townhouse	37
Apartment/Condo	7

Oakville Residential Type	Units Sold by Type
Detached	115
Semi/Townhouse	32
Apartment/Condo	43

2009 Compared to 2010

Milton	July 2009	July 2010	% Change
No. of Residential Sales	175	103	-41%
Average1 Sale Price	\$354,120	\$436,556	23%
Median2 Sale Price	\$348,250	\$381,000	9%

Milton	July YTD	July YTD	% Change
No. of Residential Sales	1147	1145	-.2%
Average1 Sale Price	\$337,979	\$395,385	17%
Median2 Sale Price	\$322,500	\$369,900	15%

Oakville	July 2009	July 2010	% Change
No. of Residential Sales	364	190	-48%
Average1 Sale Price	\$511,865	\$505,999	-1%
Median2 Sale Price	\$418,000	\$447,500	7%

Oakville	July YTD	July YTD	% Change
No. of Residential Sales	1969	2073	5%
Average1 Sale Price	\$502,713	\$566,392	13%
Median2 Sale Price	\$418,000	\$485,000	16%

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.ombreb.on.ca
MLS® Powered by Tarasoft MATRIX v 5.1. www.onmatrix.ca

Come celebrate with our Veterans

THE 65TH ANNIVERSARY OF THE END OF WORLD WAR II

Sunday, August 22nd, Victoria Park, at Town Hall in Milton
Parade and service at the Cenotaph 1:30pm Sharp • Festivities in the Park start 2 - 4pm

Big Band Sound in the Gazebo - Memory Lane Orchestra, Finnegan School of Irish Dance,
BBQ, Refreshments, Displays and Memorabilia to recognize this milestone

Bring your own chairs or blankets to sit on and enjoy the entertainment!

(Chairs will be provided for Vets and their spouses)

T-Shirts commemorating this significant anniversary
will be on sale at the Legion beginning Aug13th for \$12. ea.

We invite all Soldiers who continue to fight for the rights of
other countries and their families to come out and
celebrate with their comrades.

Call 905-875-4607 to confirm your attendance.

Special surprises will happen during the afternoon!

SHAKE HANDS WITH A VETERAN!

Display your gratitude to those who so very long ago fought for our freedom and our rights!



The Royal Canadian Legion

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