

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2023

OAKVILLE

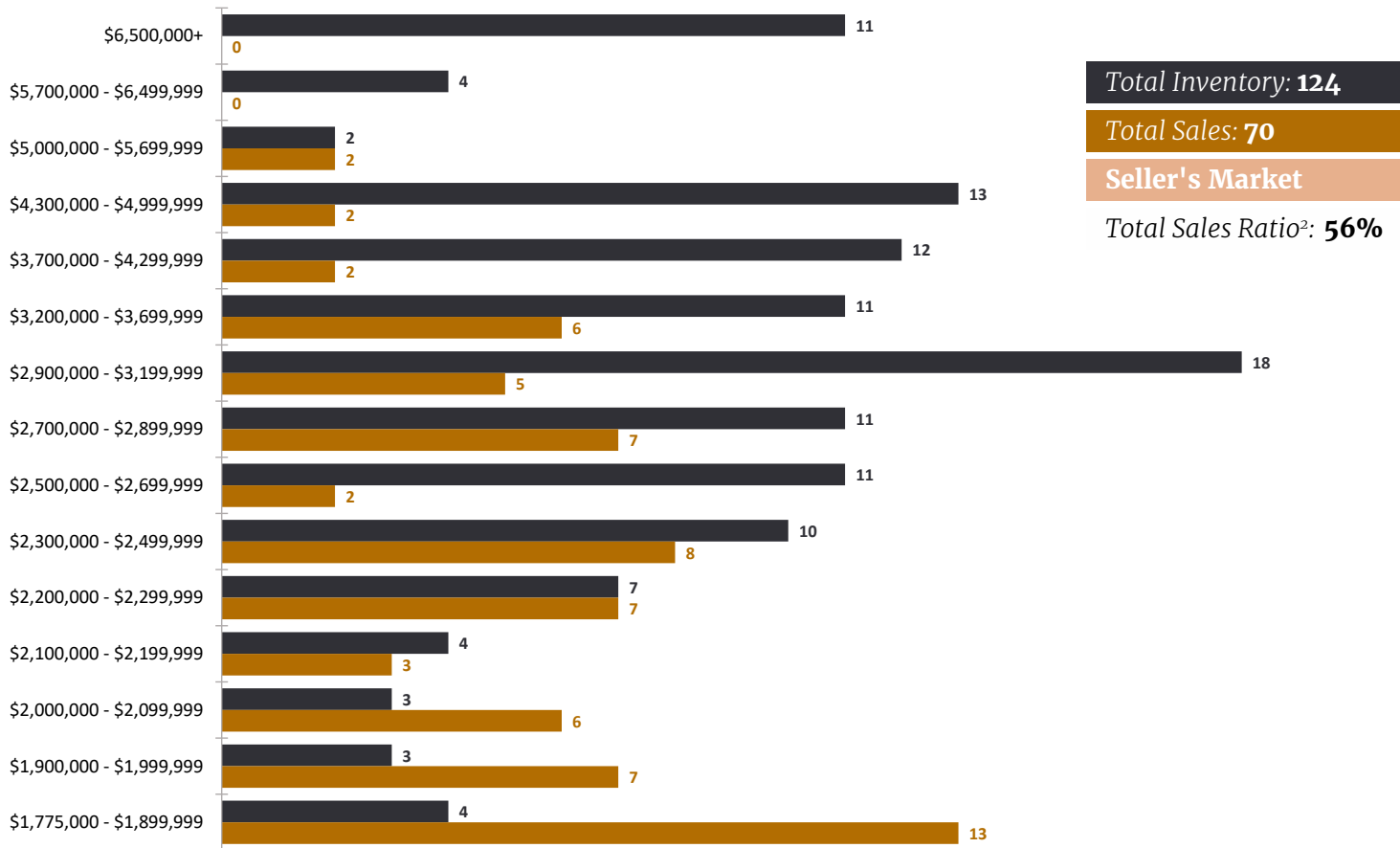
ONTARIO

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

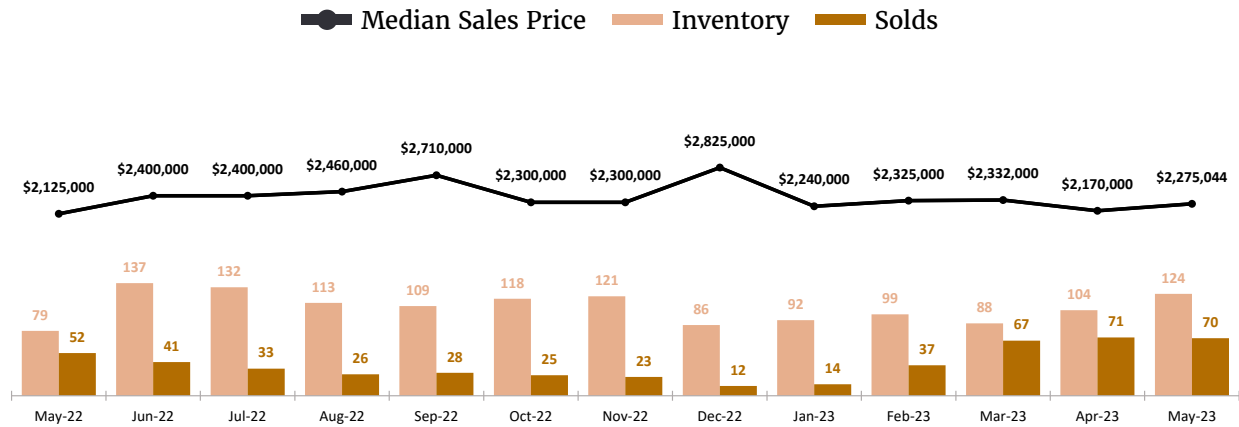
Luxury Benchmark Price¹: **\$1,775,000**



Beds ³ -Range-	Price -Median Sold-	DOM -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0-1 Bedrooms	NA	NA	NA	0	8	0%
2 Bedrooms	NA	NA	NA	0	0	NA
3 Bedrooms	\$2,075,000	6	3	3	14	21%
4 Bedrooms	\$2,250,944	6	4	28	50	56%
5 Bedrooms	\$2,306,000	7	4	25	41	61%
6+ Bedrooms	\$2,740,000	7	5	8	11	73%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MAY

TOTAL INVENTORY

May 2022 May 2023

79 124

VARIANCE: **57%**

TOTAL SOLDS

May 2022 May 2023

52 70

VARIANCE: **35%**

SALES PRICE

May 2022 May 2023

\$2.13m \$2.28m

VARIANCE: **7%**

SALE PRICE PER SQFT.

May 2022 May 2023

N/A N/A

VARIANCE: **N/A**

SALE TO LIST PRICE RATIO

May 2022 May 2023

97.69% 98.95%

VARIANCE: **1%**

DAYS ON MARKET

May 2022 May 2023

9 6

VARIANCE: **-33%**

OAKVILLE MARKET SUMMARY | MAY 2023

- The Oakville single-family luxury market is a **Seller's Market** with a **56% Sales Ratio**.
- Homes sold for a median of **98.95% of list price** in May 2023.
- The most active price band is **\$1,775,000-\$1,899,999**, where the sales ratio is **325%**.
- The median luxury sales price for single-family homes is **\$2,275,044**.
- The median days on market for May 2023 was **6** days, down from **9** in May 2022.

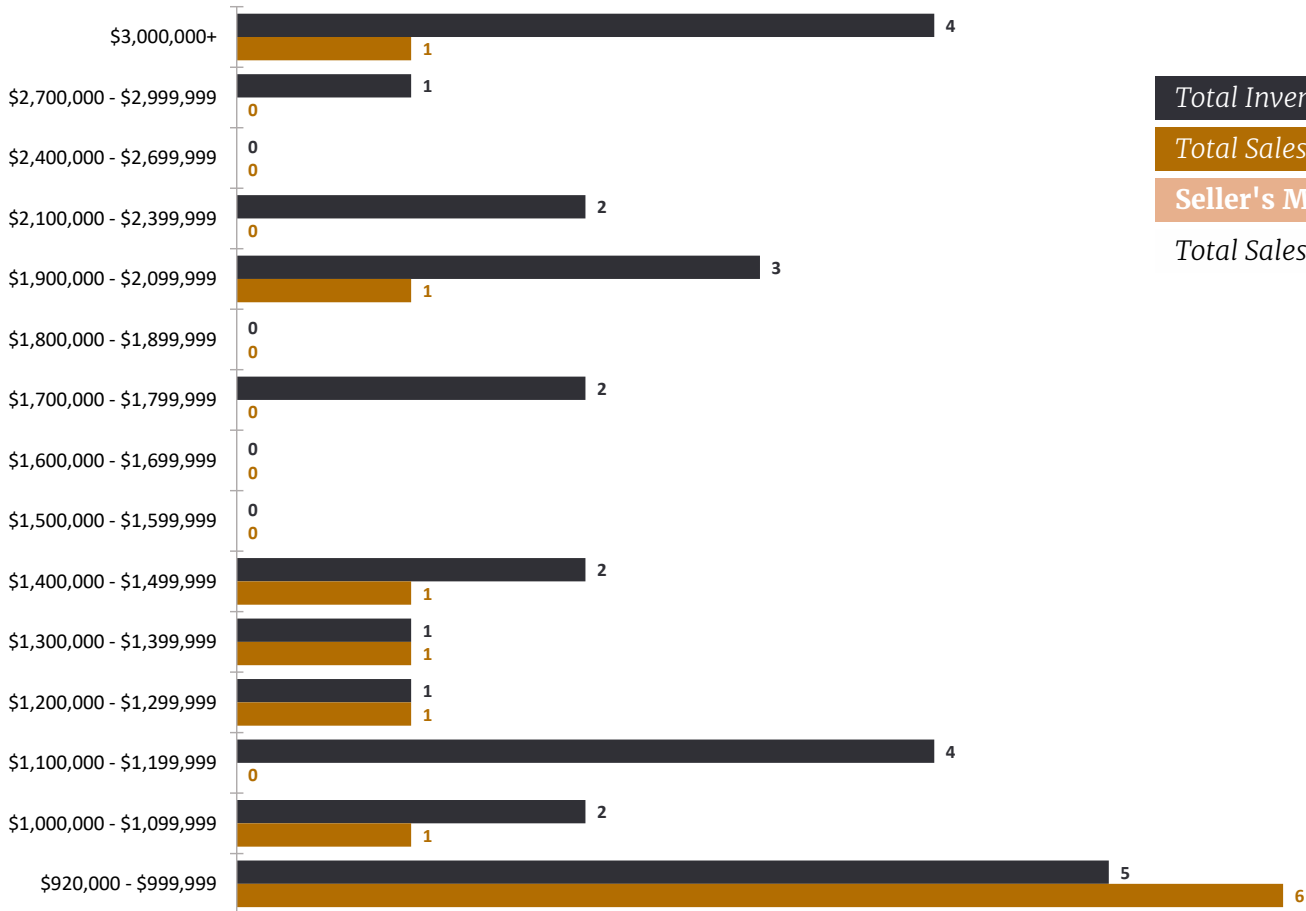
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

Luxury Benchmark Price¹: **\$920,000**



Total Inventory: **27**

Total Sales: **12**

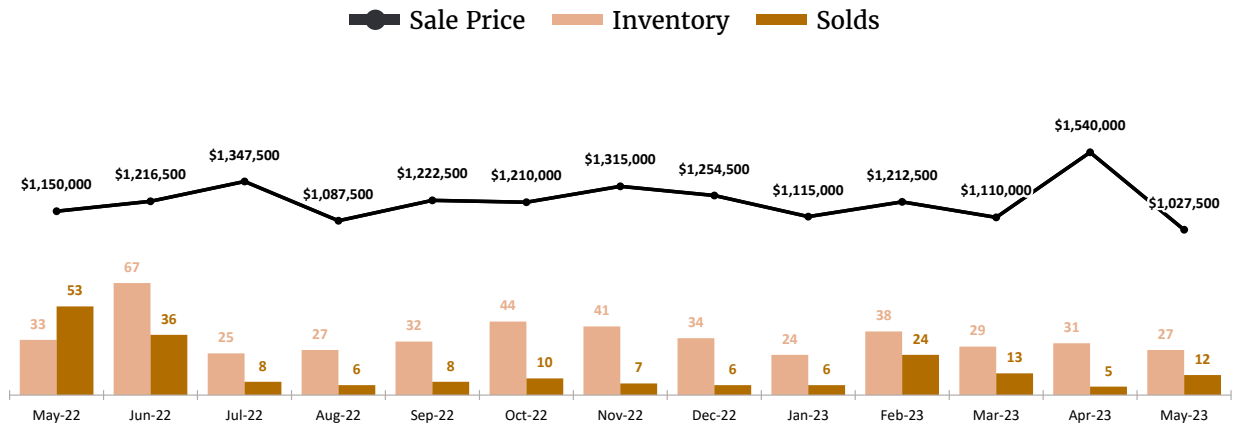
Seller's Market

Total Sales Ratio²: **44%**

Beds ³ -Range-	Price -Median Sold-	DOM -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0-1 Bedrooms	\$3,500,000	87	3	1	3	33%
2 Bedrooms	\$1,257,500	15	2	7	18	39%
3 Bedrooms	\$968,500	15	3	4	5	80%
4 Bedrooms	NA	NA	NA	0	1	0%
5 Bedrooms	NA	NA	NA	0	0	NA
6+ Bedrooms	NA	NA	NA	0	0	NA

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MAY

TOTAL INVENTORY

May 2022 May 2023

33 27

VARIANCE: **-18%**

TOTAL SOLDS

May 2022 May 2023

53 12

VARIANCE: **-77%**

SALES PRICE

May 2022 May 2023

\$1.15m \$1.03m

VARIANCE: **-11%**

SALE PRICE PER SQFT.

May 2022 May 2023

N/A N/A

VARIANCE: **N/A**

SALE TO LIST PRICE RATIO

May 2022 May 2023

98.25% 97.84%

VARIANCE: **0%**

DAYS ON MARKET

May 2022 May 2023

10 19

VARIANCE: **90%**

OAKVILLE MARKET SUMMARY | MAY 2023

- The Oakville attached luxury market is a **Seller's Market** with a **44% Sales Ratio**.
- Homes sold for a median of **97.84% of list price** in May 2023.
- The most active price band is **\$920,000-\$999,999**, where the sales ratio is **120%**.
- The median luxury sales price for attached homes is **\$1,027,500**.
- The median days on market for May 2023 was **19** days, up from **10** in May 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.