

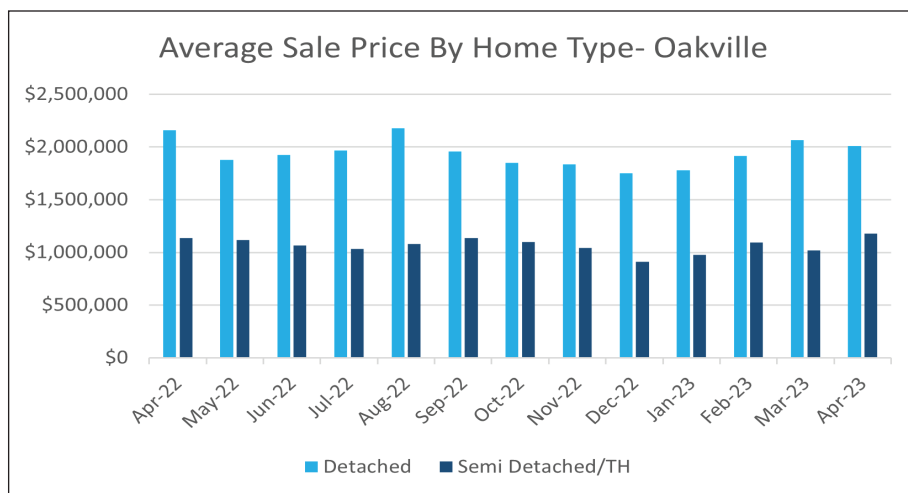
APRIL 2023

OAKVILLE MARKET AT A GLANCE

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Oakville Market Highlights:

- › Seller's market returns as demand outpaces supply
- › Number of new listings down 32% Year-Over-Year
- › Average sale price detached homes: **\$2,008,913** (6.9% lower Year-Over-Year)
- › Average sale price semi-detached/townhouse: **\$1,177,761** (3.61% higher Year-Over-Year)
- › Average days on market (all categories combined): 20 (compared to 12 same time last year)

Statistics contained in this report were compiled from the Toronto Regional Real Estate Board and cover the time period of March 1 - March 22, 2023. The information is presented without any warranty or representations as to its accuracy and is believed to be reliable.

Strong Spring Market as Interest Rates Hold

After one of the fastest rate tightening cycles in the Bank of Canada's history, many buyers moved to the sidelines in 2022.

On April 12th, the Bank of Canada held its key interest rate at 4.5% for the second consecutive month. In Oakville, we returned to a seller's market as buyers re-entered the market and competed in a tight supply market. Exceptional, move-in ready homes generated multiple offers, and in some cases, achieved sale prices over asking.

In April, the average sale price of a detached home was \$2,008,913, which is 6.9% lower than the same time last year. In the townhouse/semi-detached category, the average sale price was \$1,177,761, which is a 3.61% increase Year-Over-Year.

Thinking of Remodelling Your Kitchen?

Kitchen remodelling is one of the most important home improvements you can make to give you the highest returns on investment and increase the value of your home. It can be a costly project, so it is important to determine where to save and when to splurge.

1. Countertops: **Splurge!**

The countertop is one of the most important visual points of the kitchen. As it undergoes wear and tear several times a day, it is worth investing in good quality material that will not only look appealing, but last for years to come.

2. Lighting: **Save!**

Good lighting can make your kitchen stand out and look modern. If budget allows, a single decorative light above an island or

table will add visual appeal. Under-cabinet lighting increases functionality.

3. Cabinetry: **Splurge!**

Your cabinets are a major focal point of your kitchen. With proper design, cabinetry will increase its functionality.

4. Fixtures & Hardware: **Save & Splurge!**

Pulls and knobs are subtle details that can give your kitchen a modern and fresh look without having to go high-end. With fixtures, on the other hand, you get what you pay for. It is worth splurging here to invest in a good-quality faucet.

5. Appliances: **Splurge!**

You will use your appliances often so invest in good-quality, well-reviewed appliances that are the right size for your family.

6. Flooring: **Save!**

You can find a wide variety of flooring options for any budget these days.

7. Sink: **Splurge!**

Sinks are exposed to daily wear and tear. While you don't need to go top of the line, avoid low end and consider sinks with durable materials.

8. Backsplash: **Save!**

There are some great, affordable and attractive options for the backsplash, such as ceramic or glass tile. Natural stone tends to be more expensive.

9. Storage: **Splurge!**

Splurge on storage options to increase functionality and better organization of what you have in stock.

Deborah has been helping clients achieve maximum value for their real estate for more than 25 years

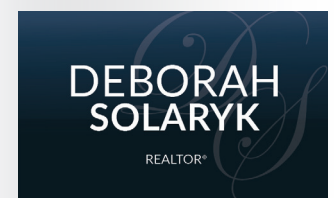


Wondering what your home is worth? Contact me for a confidential home valuation.

416-550-5881

Deborah@DeborahSolaryk.com

www.DeborahSolaryk.com



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EXPECT EXCEPTIONAL

Working with Debbie made the home buying process very easy. She was available at a moments notice and provided insightful market knowledge in a highly competitive situation. DS