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# STATISTICAL REPORT



(for month ending July 31, 2007)

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## News Release

For Comment: Mike Carson, President, 519-672-9880  
For Background: Kathryn Olde, Director of Communications, 519-641-1400

London, August 2, 2007

### LSTAR sets another record for July

Mike Carson, President of the London and St. Thomas Association of REALTORS® (LSTAR), announced today that MLS® sales across London hit yet another high last month, both for the number of homes sold as well as the average price. 1,009 homes changed hands in July 2007, marking just the 5<sup>th</sup> time in the Association's history that home sales have exceeded the 1,000 mark and hitting historical highs for the year for the fourth time as well. The second best July on record was that of 2003, which saw 895 unit sales.

Year to date, number of sales and average prices were:

Type	Units Sold	Average Price	\$\$ Increase from YTD 2006
Total Detached	4,871	\$217,269	7.7%
Total Condo	1,276	\$144,722	3.5%
Total Residential	6,147	\$202,209	6.9%

In terms of house style, for the month of July:

House Style	Units Sold	Average Price
2 story	212	\$276,886
Bungalow	175	\$166,251
Ranches	102	\$250,085
Townhouse Condo	120	\$133,967

The breakdown across London<sup>1</sup> shows that the North is leading the way with average prices, followed by the South, as indicated below:

Area	Type	2006 Average Price	2007 YTD	%
North	Total Detached	\$253,376	\$270,839	6.9%
	Total Condo	\$176,953	\$179,469	1.4%
South	Total Detached	\$217,866	\$236,181	8.4%
	Total Condo	\$121,239	\$129,116	6.5%
East	Total Detached	\$167,676	\$182,564	8.9%
	Total Condo	\$131,727	\$140,060	6.3%

<sup>1</sup> For MLS® purposes, London is divided into three sectors, as determined by the Thames River: North, South, and East. There is no "West London".

The London CMA continues to be very affordable, and compares very favorably with other Canadian centres. According to the Canadian Real Estate Association's Major Market Release for June 2007 (the most current available), the average price January 1, 2007 – June 30, 2007 Year to Date for:

- **London and St. Thomas was \$203,249;**
- Calgary was \$411,634;
- Durham Region was \$262,068;
- Edmonton was \$336,681;
- Hamilton-Burlington and District was \$268,439;
- Kitchener-Waterloo was \$249,571;
- Ottawa was \$273,971;
- St. Catharines & District was \$214,634;
- Toronto was \$374,235; and
- Greater Vancouver was \$560,968.

“The condo market has led the charge for July, with new units coming on stream at a steady pace and first time buyers continuing to recognize the benefits of home ownership,” says Carson. “We are reaping the benefits of London’s vibrant economy and its affordable home prices. Buyers are finding homes that are much more affordable than most cities both in Ontario and the West, while sellers are enjoying steady equity growth and gaining the confidence to move up to larger homes. As long as we continue to support smart economic growth and development in London, we foresee a sustained healthy housing market.” He adds, “Families relocating to London from other centres, particularly from out West, are ecstatic to find that they can buy a great home in a progressive city at a very affordable price!”

The London and St. Thomas Association of REALTORS® is a professional organization committed to serving the real estate needs of the community and to providing its Members with the services and education required to promote excellence, knowledge and a high standard of ethics and business practices. The Association’s jurisdiction includes Middlesex and Elgin Counties, home to nearly 500,000 residents. The Multiple Listing Service® (MLS®) is a cooperative marketing system used only by Canada’s real estate boards and associations to ensure maximum exposure of properties for sale. All of LSTAR’s listings may be found on the World Wide Web at [www.mls.ca](http://www.mls.ca).

## Market Report for July 2007

Market Activity	1,009 homes exchanged hands in July 2007, just the 5 <sup>th</sup> time that sales have exceeded the 1,000 mark in the Association's history. Sales of condos were up 45.8% in July 2007 and sales of detached homes were up 21.4%. Year to date sales were also up 8.5% over 2006.	
Type of Market	A sellers' market.	
Listings	Active detached home listings end of period were down 1.2%. Active Condo listings end of period were down 14.2%.	
Average Price for July 2007 (July 2007 compared with July 2006)	All detached homes in LSTAR's jurisdiction	\$217,676, up 3.1% from the previous year
	All condos in LSTAR's jurisdiction	\$138,530, up 2.9% from the previous year
	All two-stories in LSTAR's jurisdiction	\$276,886, up 1% (\$274,031)
	All bungalows in LSTAR's jurisdiction	\$166,251, up 7.1% (\$155,170)
	All ranches in LSTAR's jurisdiction	\$250,085, up 4.1% (\$240,318)
	All townhouse condos in LSTAR's jurisdiction	\$133,967, up 5% (\$127,539)
Most popular in July	Two-stories, then bungalows, then condo townhouses, then ranches.	
Market Factors	Reasonable interest rates, consumer confidence, and a strong economy locally, provincially and nationally continue to point to 2007 being another real estate banner year in the London CMA.	

<b>2007 Monthly Data</b>							<b>2006 Monthly Data</b>			
<b>DETACHED</b>	<b>%</b>	<b>CONDO</b>	<b>%</b>	<b>OTHER</b>	<b>TOTAL</b>	<b>DETACHED</b>	<b>CONDO</b>	<b>OTHER</b>	<b>TOTAL</b>	
Units Sold	783	21.4	226	45.8	80	1089	645	155	44	844
Dollar Volume	\$170,440,040	25.2	\$31,307,854	50.0	\$16,752,050	\$218,499,944	\$136,188,079	\$20,872,050	\$7,268,650	\$164,328,779
No.of Listings	1186	17.9	235	-11.3	230	1651	1006	265	221	1492

<b>2007 Year-to Date</b>							<b>2006 Year-to-Date</b>			
<b>DETACHED</b>	<b>%</b>	<b>CONDO</b>	<b>%</b>	<b>OTHER</b>	<b>TOTAL</b>	<b>DETACHED</b>	<b>CONDO</b>	<b>OTHER</b>	<b>TOTAL</b>	
Units Sold	4871	8.0	1276	10.5	452	6599	4512	1155	445	6112
Dollar Volume	\$1,058,314,954	16.2	\$184,665,294	14.4	\$114,625,225	\$1,357,605,473	\$910,624,284	\$161,430,873	\$101,700,229	\$1,173,755,386
No.of Listings	8031	3.0	1859	1.1	1902	11,792	7795	1838	1963	11,596
Active Listings (end of period)	2473	-1.2	473	-14.2	1323	4269	2504	551	1365	4420

<b>Detached</b>	<b>2007</b>	<b>2006</b>
Average Price(Month)	\$217,676	\$211,144
Average Price (YTD)	\$217,269	\$201,823

<b>Condo</b>	<b>2007</b>	<b>2006</b>
Average Price(Month)	\$138,530	\$134,658
Average Price (YTD)	\$144,722	\$139,767

<b>Total Residential</b>	<b>2007</b>	<b>2006</b>
Average Price(Month)	\$199,948	\$196,325
Average Price (YTD)	\$202,209	\$189,175

<u>2007 Monthly Data</u>						<u>2006 Monthly Data</u>					
<b>DETACHED</b>		<b>%</b>	<b>CONDO</b>		<b>%</b>	<b>TOTAL</b>		<b>%</b>	<b>DETACHED</b>	<b>CONDO</b>	<b>TOTAL</b>
Units Sold	783	21.4	226	45.8	1009	26.1	645	155	800		
Dollar Volume	\$170,440,040	25.2	\$31,307,854	50.0	\$ 201,747,894	28.5	\$136,188,079	\$20,872,050	\$ 157,060,129		
No.of Listings	1186	17.9	235	-11.3	1421	11.8	1006	265	1271		

2007 Year-to Date2006 Year-to-Date

<b>DETACHED</b>		<b>%</b>	<b>CONDO</b>		<b>%</b>	<b>TOTAL</b>		<b>%</b>	<b>DETACHED</b>	<b>CONDO</b>	<b>TOTAL</b>
Units Sold	4871	8.0	1276	10.5	6147	8.5	4512	1155	5667		
Dollar Volume	\$1,058,314,954	16.2	\$184,665,294	14.4	\$ 1,242,980,248	15.9	\$910,624,284	\$161,430,873	\$ 1,072,055,157		
No.of Listings	8031	3.0	1859	1.1	9890	2.7	7795	1838	9633		
Active Listings (end of period)	2473	-1.2	473	-14.2	2946	-3.6	2504	551	3055		

<b>Detached</b>	<u>2007</u>		<u>2006</u>	
Average Price(Month)	\$217,676	3.1	\$211,144	
Average Price (YTD)	\$217,269	7.7	\$201,823	

<b>Condo</b>	<u>2007</u>		<u>2006</u>	
Average Price(Month)	\$138,530	2.9	\$134,658	
Average Price (YTD)	\$144,722	3.5	\$139,767	

<b>Total Residential</b>	<u>2007</u>		<u>2006</u>	
Average Price(Month)	\$199,948	1.8	\$196,325	
Average Price (YTD)	\$202,209	6.9	\$189,175	

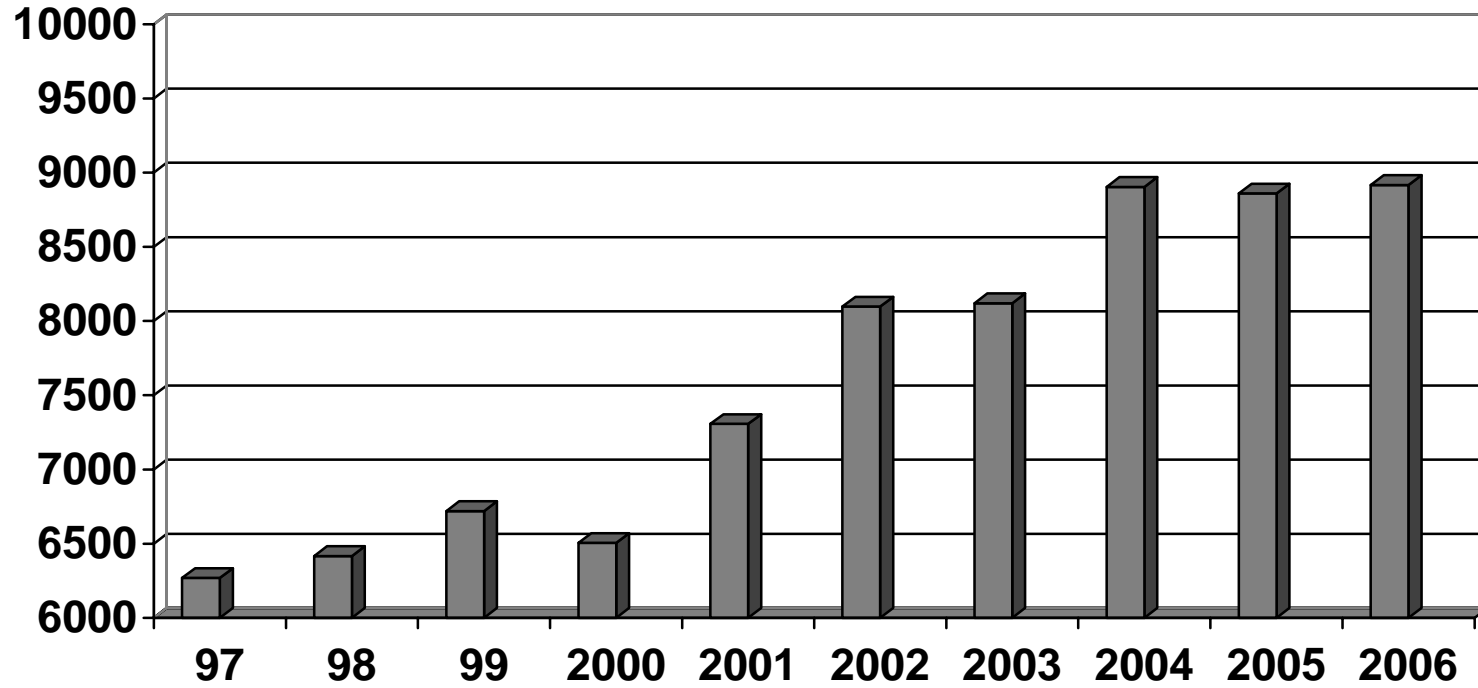
# St. Thomas Statistics

<u>Monthly</u>						
<b>Jul-07</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	<b>Active at End</b>
19.1	112	69.1	93	\$15,533,506	\$167,027	286
<b>Jul-06</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	<b>Active at End</b>
94		55		\$9,211,754	\$167,486	296

<u>Year - To - Date</u>						
<b>Jul-07</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	
3.1	823	25.1	589	\$100,826,999	\$171,183	
<b>Jul-06</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	
798		471		\$76,244,904	\$161,879	

# MLS® Residential Sales

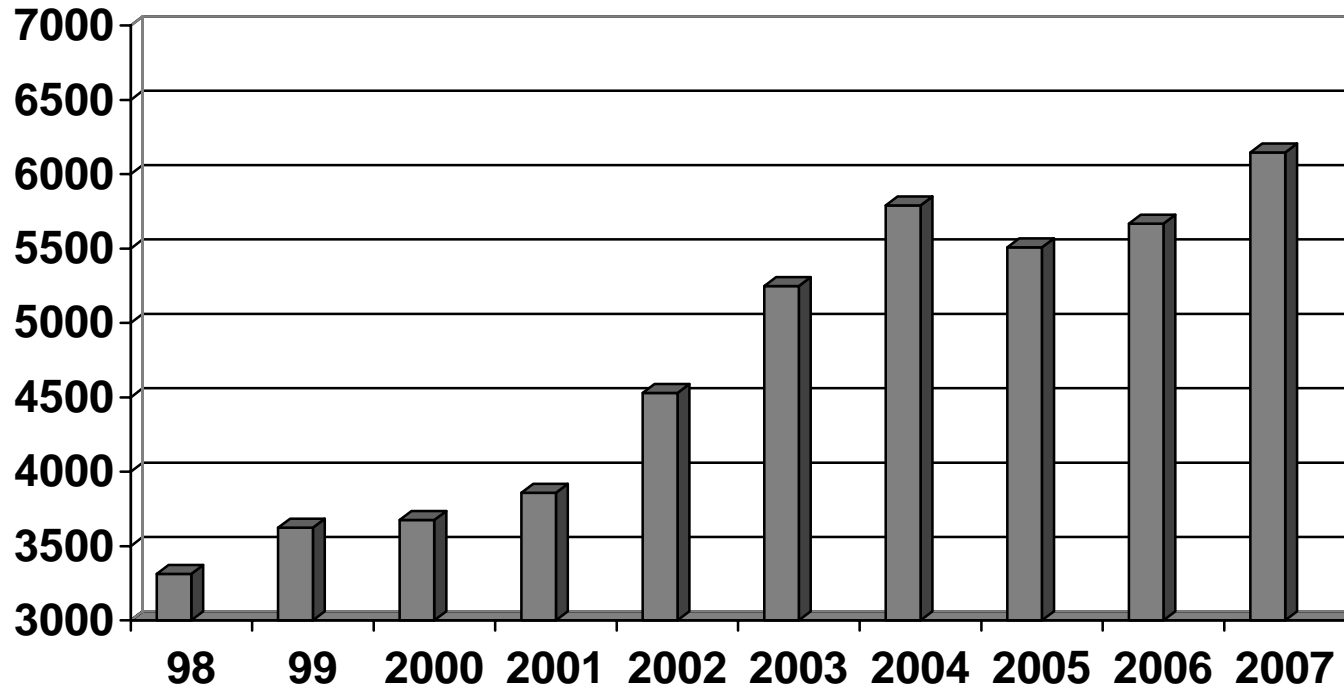
(Jan. 1 to Dec. 31 – a 10 year review)



97	98	99	2000	2001	2002	2003	2004	2005	2006
6269	6416	6720	6505	7307	8097	8120	8903	8859	8916

# MLS® Residential Sales

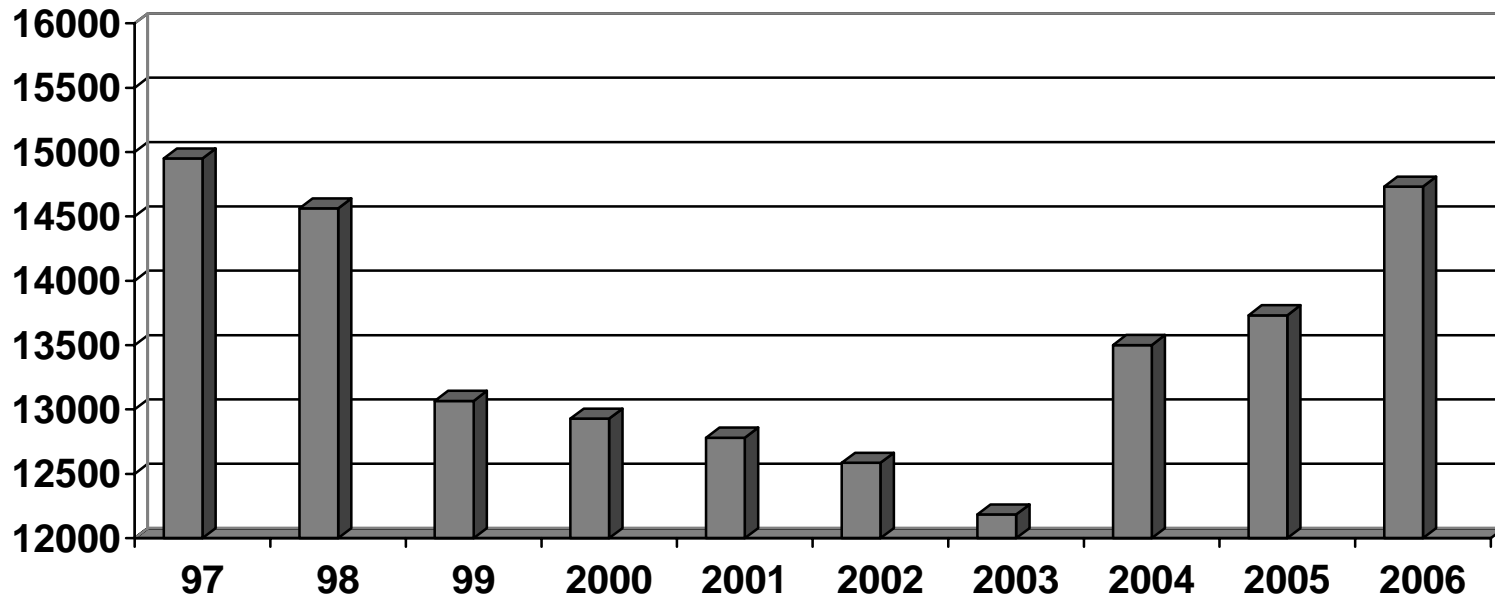
(July YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
3311	3623	3676	3859	4529	5248	5790	5507	5667	6147

# MLS® Residential Listings

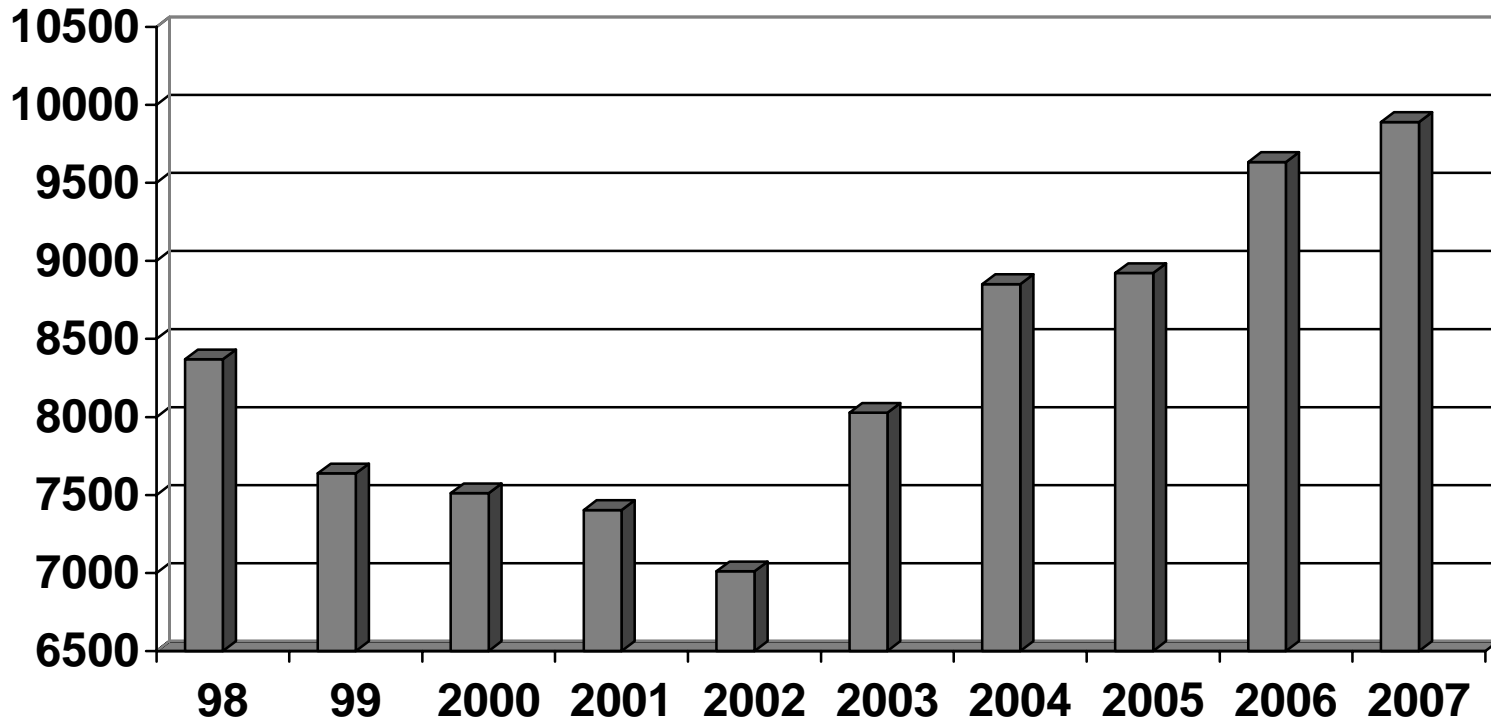
(Jan. 1 to Dec. 31 – a 10 year review)



97	98	99	2000	2001	2002	2003	2004	2005	2006
14950	14562	13066	12929	12781	12585	12184	13501	13732	14732

# MLS® Residential Listings

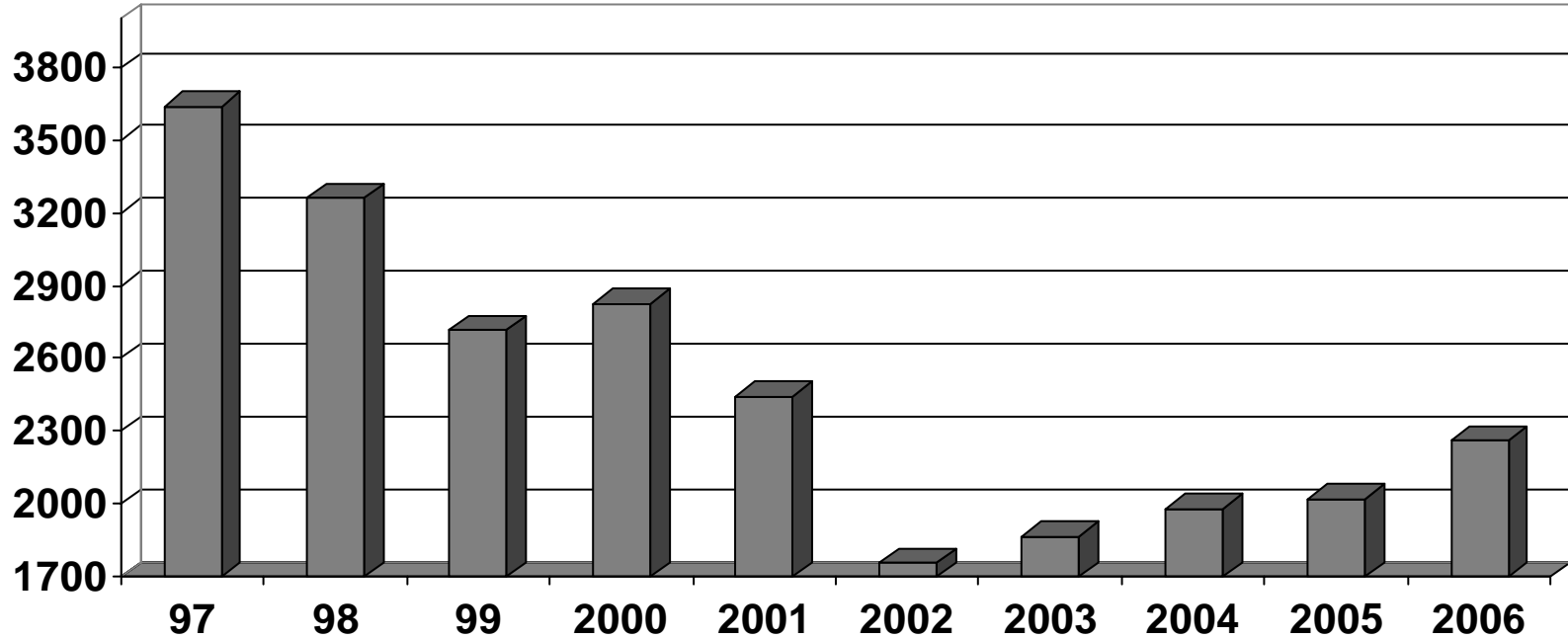
(July YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
8369	7638	7511	7403	7011	8027	8851	8922	9633	9890

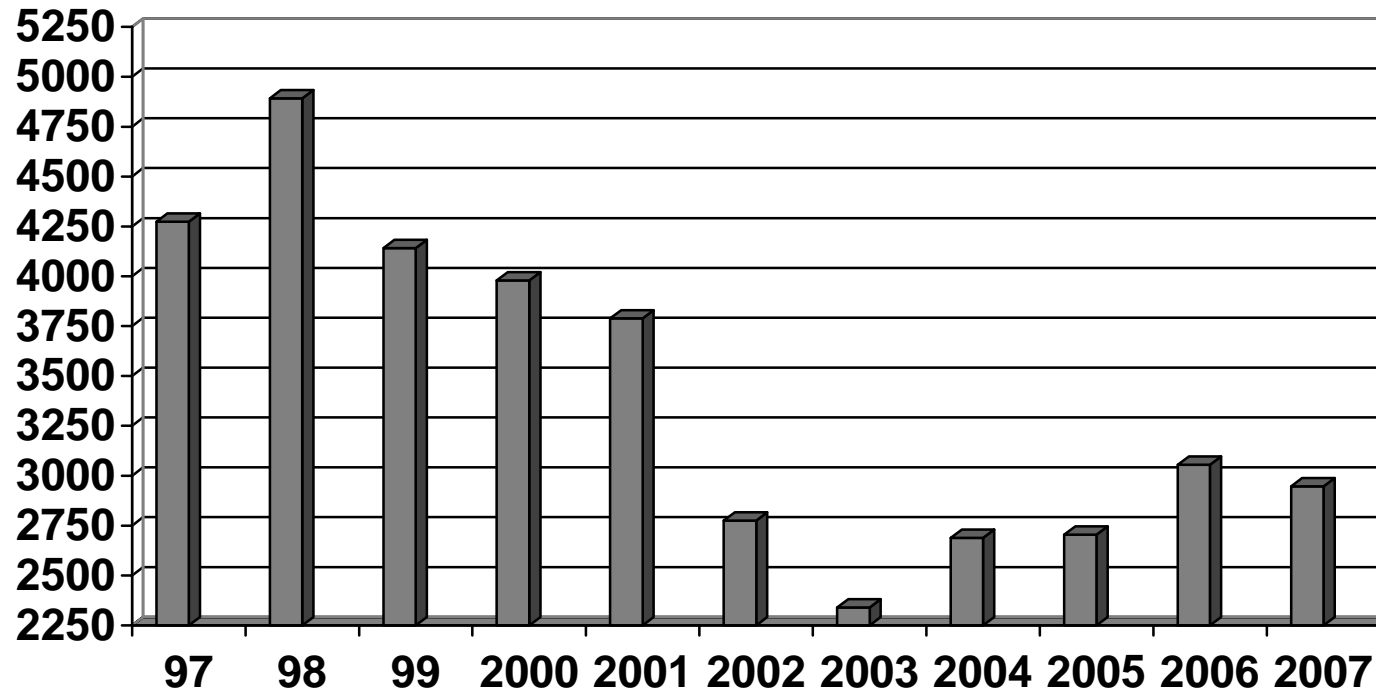
# Active MLS® Residential Listings – End of Period

(10 year review)



97	98	99	2000	2001	2002	2003	2004	2005	2006
3638	3262	2717	2824	2442	1753	1866	1978	2021	2260

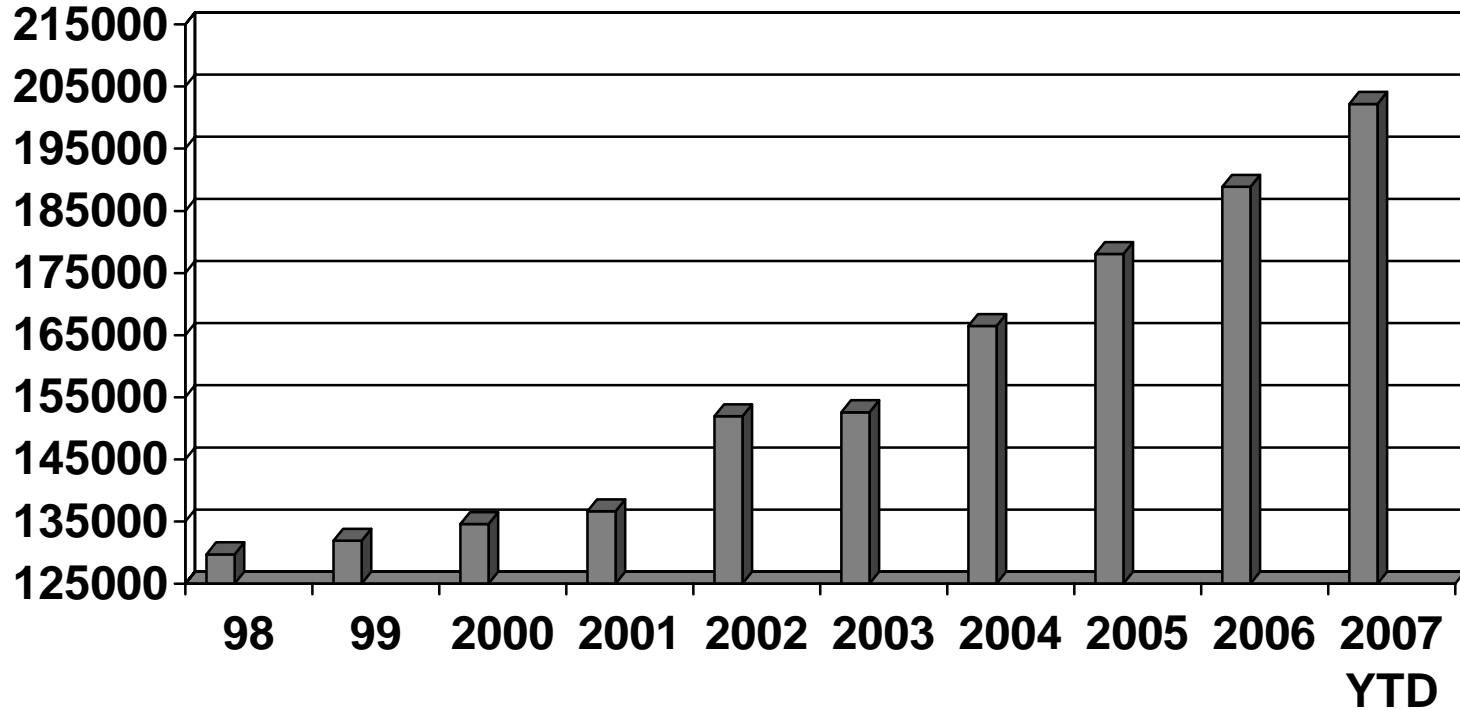
## Active MLS® Residential Listings End of Period as of July (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
4891	4141	3979	3788	2775	2339	2689	2705	3055	2946

## Average Residential Price in Association's Jurisdiction

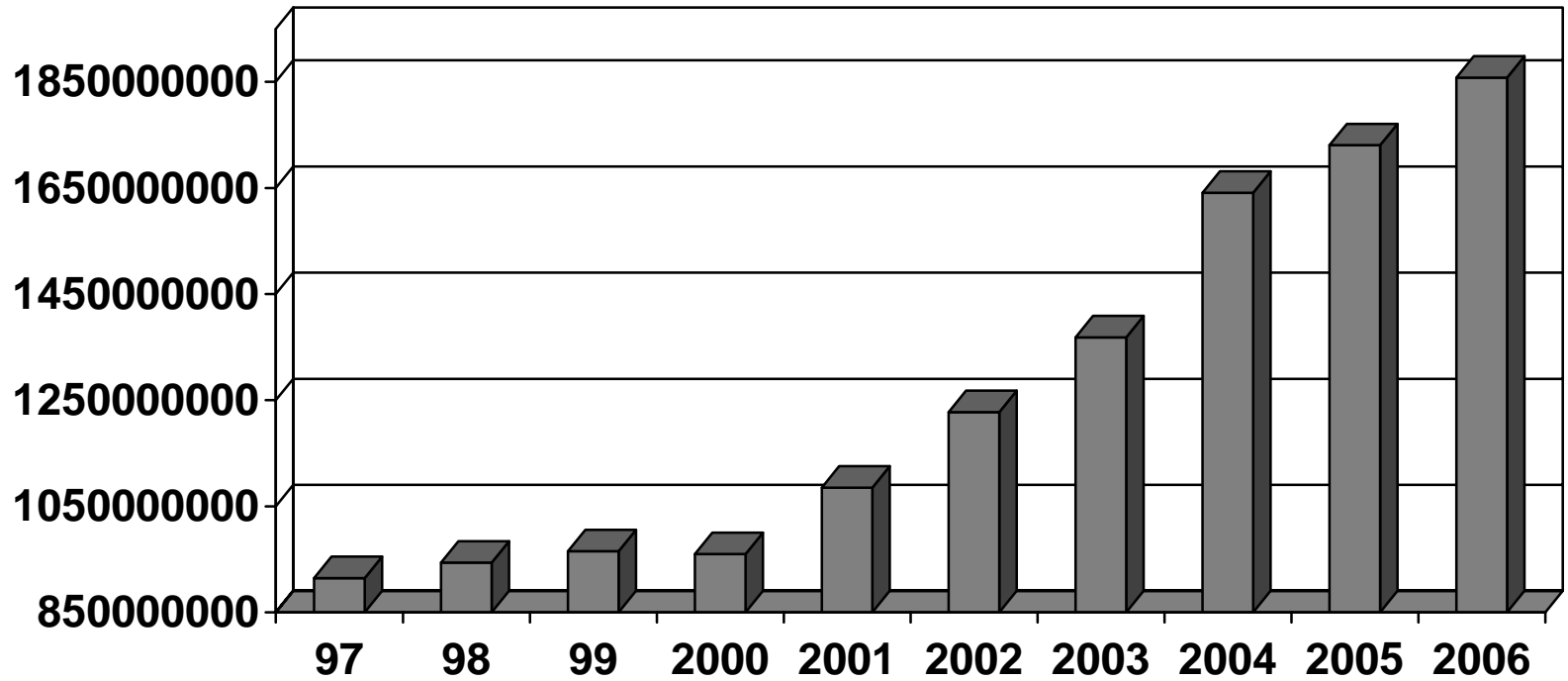
(10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007 YTD
129706	131899	134593	136636	151956	152586	166465	178058	188898	202209

## Total MLS® Dollar Volume

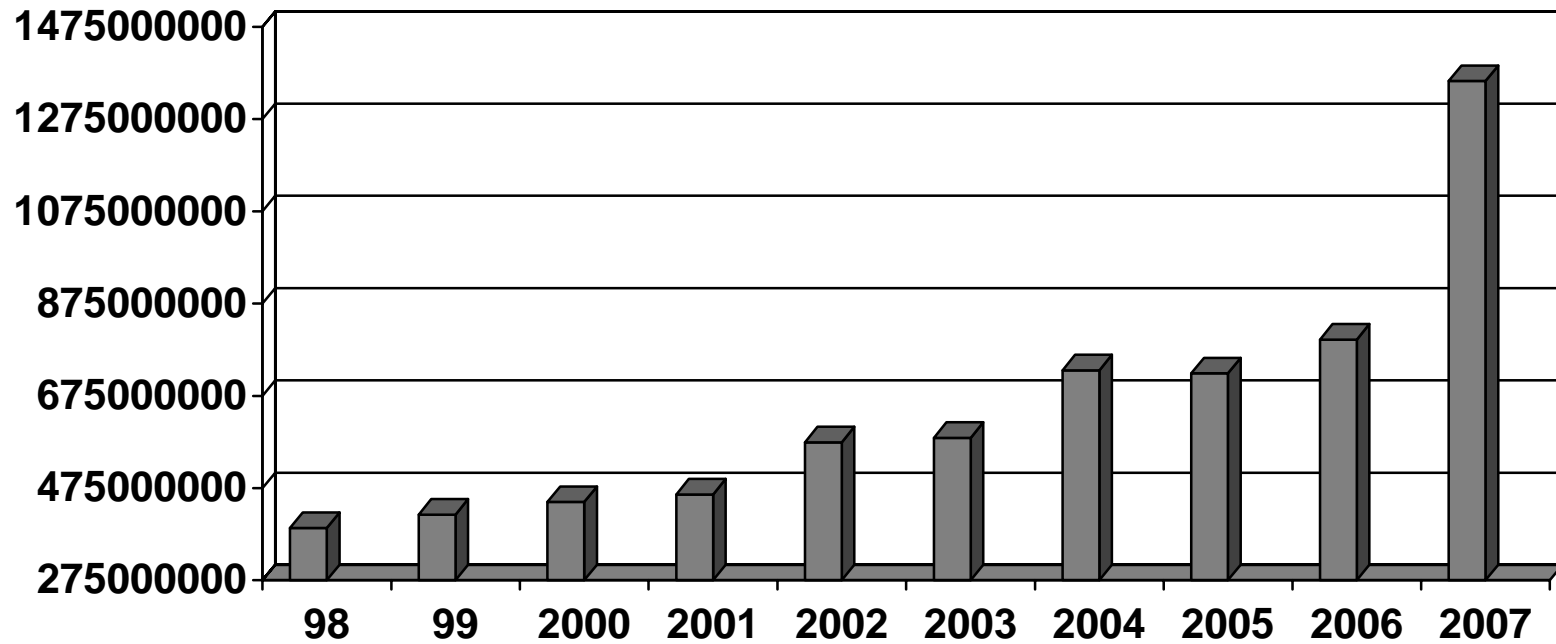
(10 year review)



97	98	99	2000	2001	2002	2003	2004	2005	2006
914,844,495	943,837,528	965,111,805	959,698,482	1,084,976,370	1,227,904,141	1,368,440,059	1,640,903,052	1,730,728,695	1,857,909,942

## Total MLS® Dollar Volume YTD as of July

(10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
388535422	177671157	445152060	461554187	574518706	584179343	730227781	723874084	796951934	1357605473

## Residential Sales by July

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2007</b>	538	708	846	916	1161	992	1009					
• <b>Condos</b>	94	148	168	193	242	207	226					
• <b>Detached</b>	444	560	678	723	919	785	783					
<b>2006</b>	529	615	869	857	1,013	1,011	800	832	692	704	616	421
• <b>Condos</b>	113	144	172	179	193	204	155	173	147	132	126	84
• <b>Detached</b>	416	471	697	678	820	807	645	659	545	572	490	337
<b>2005</b>	440	657	774	889	973	996	793	894	746	679	645	388
• <b>Condos</b>	107	142	149	173	221	199	167	195	156	145	119	87
• <b>Detached</b>	333	515	625	716	752	797	626	699	590	534	526	301
<b>2004</b>	427	671	1030	935	973	904	883	781	686	668	607	388
• <b>Condos</b>	76	149	215	174	206	191	174	162	135	136	118	93
• <b>Detached</b>	351	522	815	761	767	713	709	619	551	532	489	295
<b>2003</b>	479	619	722	876	837	835	895	672	671	619	539	389
• <b>Condos</b>	378	136	138	180	165	151	192	135	145	117	99	81
• <b>Detached</b>	101	483	763	876	672	684	703	537	526	502	440	308

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2002</b>	501	703	763	931	852	779	746	695	591	621	558	379
• <b>Condos</b>							143	143	113	134	113	85
• <b>Detached</b>							603	552	478	487	445	294
<b>2001</b>	341	532	668	722	820	776	677	673	558	576	537	427
<b>2000</b>	293	556	756	654	753	664	558	570	466	511	433	291
<b>1999</b>	278	500	677	700	733	735	704	561	563	482	475	312
<b>1998</b>	310	478	569	615	691	648	662	556	563	491	458	375
<b>1997</b>	435	531	537	671	648	545	661	482	524	528	389	358
<b>1996</b>	335	449	649	622	677	544	575	568	550	628	673	500
<b>1995</b>	260	320	398	445	575	559	537	641	498	471	416	277
<b>1994</b>	323	525	786	761	618	534	383	456	356	396	379	276
<b>1993</b>	249	412	508	676	621	639	549	507	479	419	399	347
<b>1992</b>	392	636	715	623	556	586	577	504	534	519	382	261
<b>1991</b>	392	450	645	803	695	580	577	459	356	454	404	315
<b>1990</b>	269	627	618	521	439	398	450	479	385	403	337	254
<b>1989</b>	480	641	687	578	624	567	531	685	568	551	522	337

<b>Year</b>	<b>Jan.</b>	<b>Feb</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
<b>1988</b>	423	568	742	724	672	665	602	666	557	518	503	363
<b>1987</b>	418	561	534	557	418	483	517	492	455	544	385	284
<b>1986</b>	348	304	348	497	506	529	465	517	561	524	387	301
<b>1985</b>	382	396	445	500	617	582	525	501	462	463	346	202
<b>1984</b>	310	379	507	444	503	421	409	452	313	388	391	245
<b>1983</b>	266	322	443	464	533	472	482	454	406	327	359	211
<b>1982</b>	153	193	262	265	256	271	275	335	410	428	396	331
<b>1981</b>	285	327	414	598	531	368	358	268	222	178	179	153
<b>1980</b>	257	295	289	258	266	385	432	382	337	305	261	209
<b>1979</b>	218	311	370	427	426	452	467	382	317	313	195	97
<b>1978</b>	218	298	316	389	410	395	342	383	303	314	247	353

## Condos – 10 Year Review

Year	Total	% Increase	Average Price	Townhouse	% Increase	Average Price
1993	812		95436	525		97818
1994	827	1.85	92316	489	-6.86	95054
1995	896	8.34	89680	523	6.95	90129
1996	1028	14.73	90172	583	11.47	90746
1997	938	-8.75	90421	538	-7.72	90706
1998	948	1.07	94275	509	-5.39	89513
1999	1129	19.09	93015	607	19.25	90308
2000	1158	2.57	96174	697	14.83	91703
2001	1250	7.94	96902	684	-1.87	92647
2002	1577	26.16	102592	881	28.80	98238
2003	1618	2.60	111498	880	-0.11	101667
2004	1823	12.67	120349	1043	18.52	111921
2005	1850	1.48	126835	946	-9.30	123417
2006	1822	-1.51	138314	894	-5.50	131185
2007 YTD	1276	n/a	144722	647	n/a	135232

## Statistical Breakdown by Area for July 2007

### London

Item	2006 Average Sale Price *	2007 Year to Date	%
<b>NORTH</b>			
Total Detached North	\$253,376.00	\$270,839.00	6.9%
Total Condo North	\$176,953.00	\$179,469.00	1.4%
Bungalow North	\$177,100.00	\$187,541.00	5.9%
Two Storey North	\$285,244.00	\$299,277.00	4.9%
Ranch North	\$285,408.00	\$297,660.00	4.3%
Townhouse Condo North	\$159,727.00	\$165,338.00	3.5%
<b>SOUTH</b>			
Total Detached South	\$217,866.00	\$236,181.00	8.4%
Total Condo South	\$121,239.00	\$129,116.00	6.5%
Bungalow South	\$168,995.00	\$181,395.00	7.3%
Two Storey South	\$278,641.00	\$294,730.00	5.8%
Ranch South	\$235,570.00	\$271,790.00	15.4%
Townhouse Condo South	\$124,819.00	\$127,819.00	2.4%
<b>EAST</b>			
Total Detached East	\$167,676.00	\$182,564.00	8.9%
Total Condo East	\$131,727.00	\$140,060.00	6.3%
Bungalow East	\$138,045.00	\$152,053.00	10.1%
Two Storey East	\$214,234.00	\$225,099.00	5.1%
Ranch East	\$188,121.00	\$187,751.00	-0.2%
Townhouse Condo East	\$112,818.00	\$120,674.00	7.0%

\* up-to-date figures based on January 1, 2006 to December 31, 2006

## Statistical Breakdown by Area for July 2007

### Elgin

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$177,226.00	\$178,989.00	1.0%
Total Condo	\$199,455.00	\$208,375.00	4.5%
Bungalow	\$136,559.00	\$138,585.00	1.5%
Two Storey	\$228,436.00	\$220,638.00	-3.4%
Ranch	\$226,882.00	\$225,818.00	-0.5%
Townhouse Condo	\$208,600.00	\$208,375.00	-0.1%

### St. Thomas

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$161,261.00	\$171,123.00	6.1%
Total Condo	\$217,833.00	\$172,092.00	-21.0%
Bungalow	\$142,917.00	\$149,894.00	4.9%
Two Storey	\$192,330.00	\$206,571.00	7.4%
Ranch	\$193,284.00	\$193,086.00	-0.1%
Townhouse Condo	\$210,000.00	\$0.00	n/a

\* up-to-date figures based on January 1, 2006 to December 31, 2006

## Statistical Breakdown by Area for July 2007

### Middlesex County

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$228,339.00	\$239,217.00	4.8%
Total Condo	\$223,950.00	\$250,633.00	11.9%
Bungalow	\$138,673.00	\$153,611.00	10.8%
Two Storey	\$269,782.00	\$323,213.00	19.8%
Ranch	\$262,381.00	\$260,752.00	-0.6%
Townhouse Condo	\$229,900.00	\$244,900.00	6.5%

### Strathroy

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$175,633.00	\$183,232.00	4.3%
Total Condo	\$124,491.00	\$100,500.00	-19.3%
Bungalow	\$152,322.00	\$164,394.00	7.9%
Two Storey	\$202,870.00	\$238,667.00	17.6%
Ranch	\$216,746.00	\$201,236.00	-7.2%
Townhouse Condo	\$127,000.00	\$185,000.00	45.7%

\* up-to-date figures based on January 1, 2006 to December 31, 2006

**IDX - Total Page Hits  
(Comparison 2006-2007)**

	2006		2007		COMPARISON
Date	Total Hits for Month	Total Hits To-date	Total Hits for Month	Total Hits To-date	Month/Month %Increase/ Decrease
January	485,641	5,493,587	594,156	11,975,133	22.3%
February	519,017	6,012,604	608,978	12,584,111	17.3%
March	617,661	6,630,265	738,341	13,322,452	19.5%
April	620,105	7,250,370	747,585	14,070,037	20.6%
May	683,747	7,934,117	658,373	14,728,410	-3.7%
June	551,652	8,485,769	573,922	15,302,332	4.0%
July	566,245	9,052,014	587,139	15,889,471	3.7%
August	576,531	9,628,545			
September	495,063	10,123,608			
October	498,481	10,622,089			
November	439,269	11,061,358			
December	319,619	11,380,977			