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**Phone: 519-641-1400**

Fax: 519-641-4613

342 Commissioners Road, W.

London, Ontario N6J 1Y3

# STATISTICAL REPORT



(for month ending June 30, 2007)

## TABLE OF CONTENTS

News Release for June 2007	3
Market Report for June 2007	4
Statistical Report for the Month Ending	5
Residential Statistical Report for the Month Ending	6
St. Thomas Statistics	7
MLS® Residential Sales, Jan.1 – Dec. 31, a 10-year review	8
MLS® Residential Sales, June to June, a 10-year review	9
MLS® Listings, Jan. 1 – Dec. 31, a 10-year review	10
MLS® Listings, June to June, a 10-year review	11
Active Listings – End of Period, Jan. 1 – Dec. 31, a 10-year review	12
Active Listings – End of Period, June to June, a 10-year review	13
Average Residential Price for Association's Jurisdiction	14
Total MLS® Dollar Volume, Jan. 1 – Dec. 31, a 10-year review	15
Total MLS® Dollar Volume, June to June, a 10-year review	16
Residential Sales by June	17
Ten-Year Condo Review	20
Breakdown by Area	21
IDX Summary Comparison 2006-2007	24

## News Release

For Comment: Mike Carson, President, 519-672-9880

For Background: David Sanders, Director of Communications, 519-641-1400

Phone: 519-641-1400

Fax: 519-641-4613

342 Commissioners Road, W.  
London, Ontario N6J 1Y3

London, July 3, 2007

### London & Area Housing Market: Strong but Slower

June of 2007 continues to be a strong market, slowing only slightly compared to June, 2006 : 992 homes were sold, a drop of 1.9% compared to June of 2006. The drop was entirely within the “detached” category (-2.7%), mitigated by an increase of 1.5% for condos. The year-to-date remains strong: condo sales are up 5.1% and detached homes were up 5.6% as compared to 2006 for the same period.

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

Type	Units Sold	Average Price	\$ Increase from YTD 2006
Total Detached	4,093	\$217,228	8.3%
Total Condo	1,051	\$146,168	4.0%
Total Residential	5,144	\$202,709	7.7%

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

House Style	Units Sold	Average Price
2 story	200	\$277,431
Bungalow	165	\$160,021
Ranches	130	\$252,158
Townhouse Condo	107	\$135,822

The London CMA continues to be very affordable, and compares very favorably with other Ontario centres. According to the Canadian Real Estate Association’s Major Market Release for May, 2007 (the most current available), the average price January 1, 2007 – May 31, 2007 Year-to-date for:

- **London and St. Thomas was \$206,842;**
- Durham Region was \$275,723;
- Hamilton-Burlington and District was \$279,496;
- Kitchener-Waterloo was \$240,371;
- Ottawa was \$276,379;
- St. Catharines & District was \$212,372; and
- Toronto was \$382,689.

Mike Carson, LSTAR President expresses his satisfaction with these numbers. “It seems that home buyers remain active and confident. The slight drop in residential sales and the slight increase in condominium sales demonstrate a flexible and adapting market. Year-to-date we are still ahead of last year, and we anticipate that the strong sales numbers will continue for the latter half of 2007. The area’s housing situation reflects that of the local economy itself: growing, adaptable and not overheated “

*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 June 2007

<p><b>Market Activity</b></p>	<p>June, 2007 compared to June, 2006</p> <ul style="list-style-type: none"> <li>• Overall sales: down 1.88% (1,011 to 992).</li> <li>• Detached home sales were down 2.73% (807 to 785)</li> <li>• Condo sales were up 1.47% (204 to 207)</li> </ul> <p>Year-to-date for June, 2007 (residential):</p> <ul style="list-style-type: none"> <li>• Overall: 5,144 sales, up 5.52% from June, 2006 (4,875).</li> <li>• Detached: 4,093 sales, up 5.63% from June, 2006 (3,875).</li> <li>• Condos: 1,051 sales, up 5.1% from June, 2006 (1,000).</li> </ul>	
<p><b>Type of Market</b></p>	<p>It remains a sellers' market.</p>	
<p><b>Active Listings: Changes from June, 2006 to June, 2007.</b></p>	<p>Overall listings: down 0.42% (year-to-year)</p> <ul style="list-style-type: none"> <li>• Active detached listings: down 2.1% (year-to-year)</li> <li>• Active condo listings: up 8.11% (year-to-year)</li> </ul>	
<p><b>Average Price for June 2007 (compared with June 2006)</b></p>	<p>All detached homes in LSTAR's jurisdiction</p>	<p>\$218,711, up 5.75% from the previous year (\$206,819)</p>
	<p>All condos in LSTAR's jurisdiction</p>	<p>\$154,837, up 6.49% from the previous year (145,406)</p>
	<p>All two-stories in LSTAR's jurisdiction</p>	<p>\$277,431, up 3.95% compared to the previous year (\$266,901).</p>
	<p>All bungalows in LSTAR's jurisdiction</p>	<p>\$160,021, up 8.31% compared to the previous year (\$147,738).</p>
	<p>All ranches in LSTAR's jurisdiction</p>	<p>\$252,158, up 4.25% compared to the previous year (\$241,887).</p>
	<p>All townhouse condos in LSTAR's jurisdiction</p>	<p>\$135,822, down 0.71% compared to the previous year (\$136,797).</p>
<p><b>Most popular in June, 2007</b></p>	<p>Two-stories, then bungalows, then ranches, then condo townhouses.</p>	
<p><b>Market Factors</b></p>	<p>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.</p>	

<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	785	-2.7	207	1.5	67	1059	807	204	79	1090
Dollar Volume	\$171,687,906	2.9	\$32,051,303	8.1	\$22,491,075	\$226,230,284	\$166,903,031	\$29,662,843	\$19,660,200	\$216,226,074
No.of Listings	1183	-5.4	285	5.9	314	1782	1251	269	316	1836

<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	4093	5.6	1051	5.1	374	5518	3875	1000	402	5277
Dollar Volume	\$889,112,715	14.4	\$153,622,340	9.3	\$98,395,175	\$1,141,130,230	\$777,192,205	\$140,558,823	\$94,561,579	\$1,012,312,607
No.of Listings	6845	0.8	1624	3.2	1672	10,141	6789	1573	1403	9,765
Active Listings (end of period)	2561	-2.1	560	8.1	1434	4555	2616	518	2926	6060

<b>Detached</b>	<b>2007</b>	<b>2006</b>
Average Price(Month)	\$218,711	\$206,819
Average Price (YTD)	\$217,228	\$200,566

<b>Condo</b>	<b>2007</b>	<b>2006</b>
Average Price(Month)	\$154,837	\$128,121
Average Price (YTD)	\$146,168	\$123,645

<b>Total Residential</b>	<b>2007</b>	<b>2006</b>
Average Price(Month)	\$205,382	\$194,427
Average Price (YTD)	\$202,709	\$188,257

<b>2007 Monthly Data</b>						<b>2006 Monthly Data</b>			
<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	785	-2.7	207	1.5	992	-1.9	807	204	1011
Dollar Volume	\$171,687,906	2.9	\$32,051,303	8.1	\$ 203,739,209	3.6	\$166,903,031	\$29,662,843	\$ 196,565,874
No.of Listings	1183	-5.4	285	5.9	1468	-3.4	1251	269	1520

<b>2007 Year-to Date</b>						<b>2006 Year-to-Date</b>			
<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	4093	5.6	1051	5.1	5144	5.5	3875	1000	4875
Dollar Volume	\$889,112,715	14.4	\$153,622,340	9.3	\$ 1,042,735,055	13.6	\$777,192,205	\$140,558,823	\$ 917,751,028
No.of Listings	6845	0.8	1624	3.2	8469	1.3	6789	1573	8362
Active Listings (end of period)	2561	-2.1	560	8.1	3121	-0.4	2616	518	3134

<b>Detached</b>	<b>2007</b>		<b>2006</b>
Average Price(Month)	\$218,711	5.7	\$206,819
Average Price (YTD)	\$217,228	8.3	\$200,566

<b>Condo</b>	<b>2007</b>		<b>2006</b>
Average Price(Month)	\$154,837	6.5	\$145,406
Average Price (YTD)	\$146,168	4.0	\$140,559

<b>Total Residential</b>	<b>2007</b>		<b>2006</b>
Average Price(Month)	\$205,382	5.6	\$194,427
Average Price (YTD)	\$202,709	7.7	\$188,257

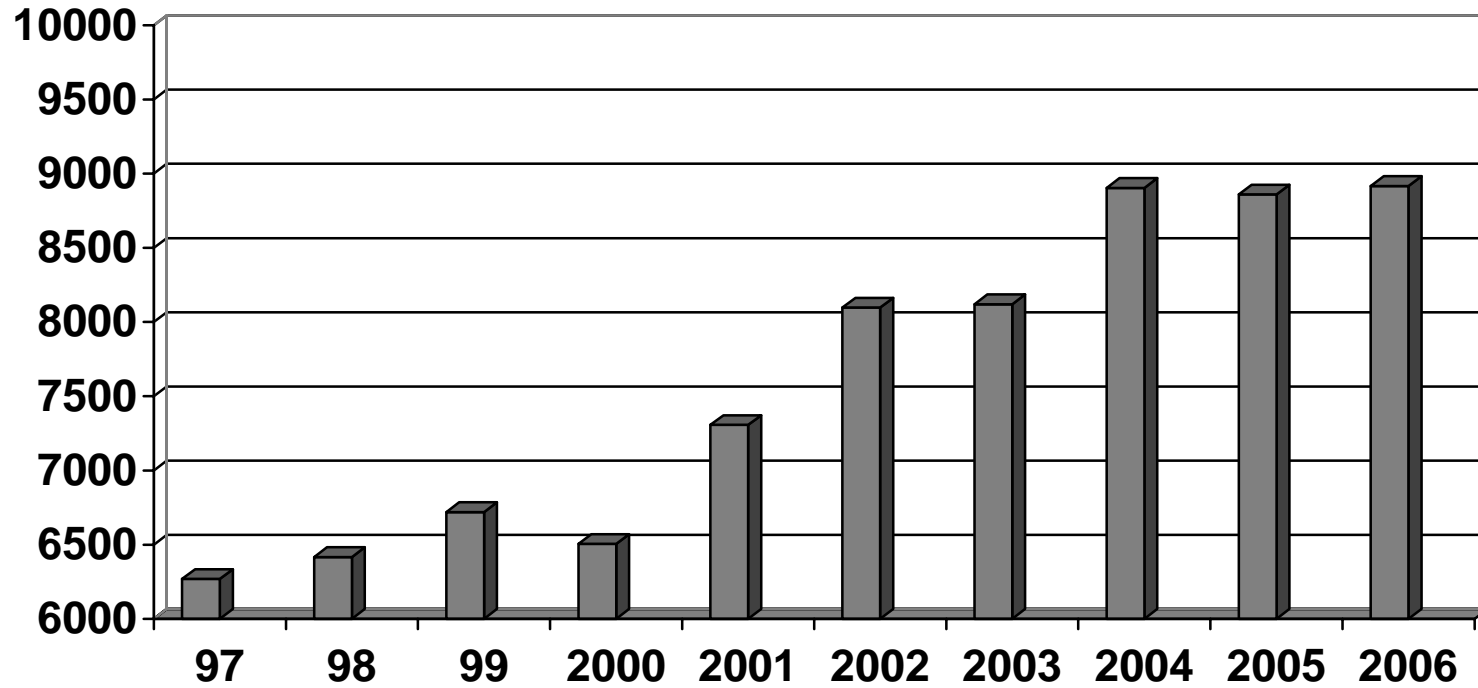
# St. Thomas Statistics

<u>Monthly</u>						
<b>Jun-07</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	<b>Active at End</b>
-2.8	103	4.5	92	\$15,397,540	\$167,365	312
<b>Jun-06</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	<b>Active at End</b>
106		88		\$15,157,683	\$160,482	305

<u>Year - To - Date</u>						
<b>Jun-07</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	
17.6	703	26.8	416	\$67,033,150	\$161,137	
<b>Jun-06</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	
598		328		\$51,875,467	\$158,157	

# MLS® Residential Sales

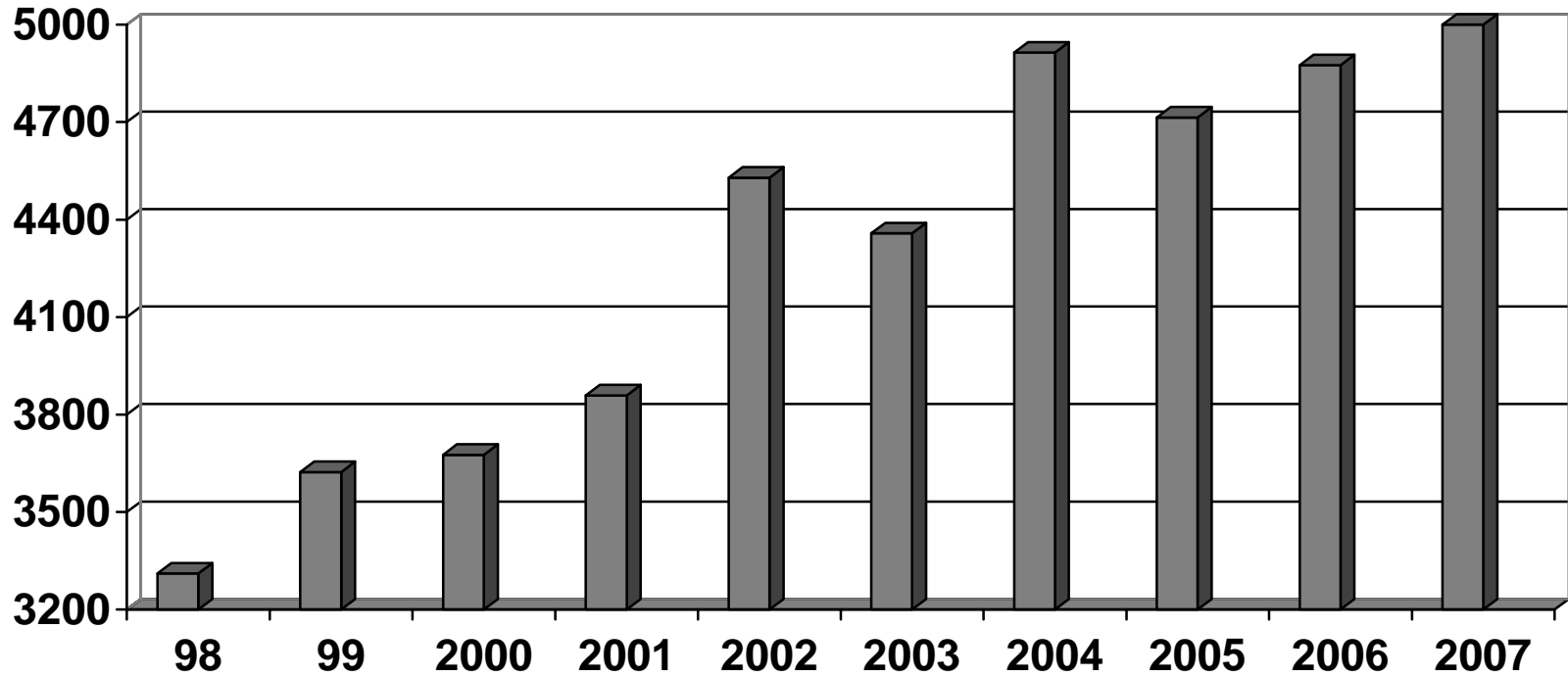
(Jan. 1 to Dec. 31 – a 10 year review)



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

## MLS® Residential Sales

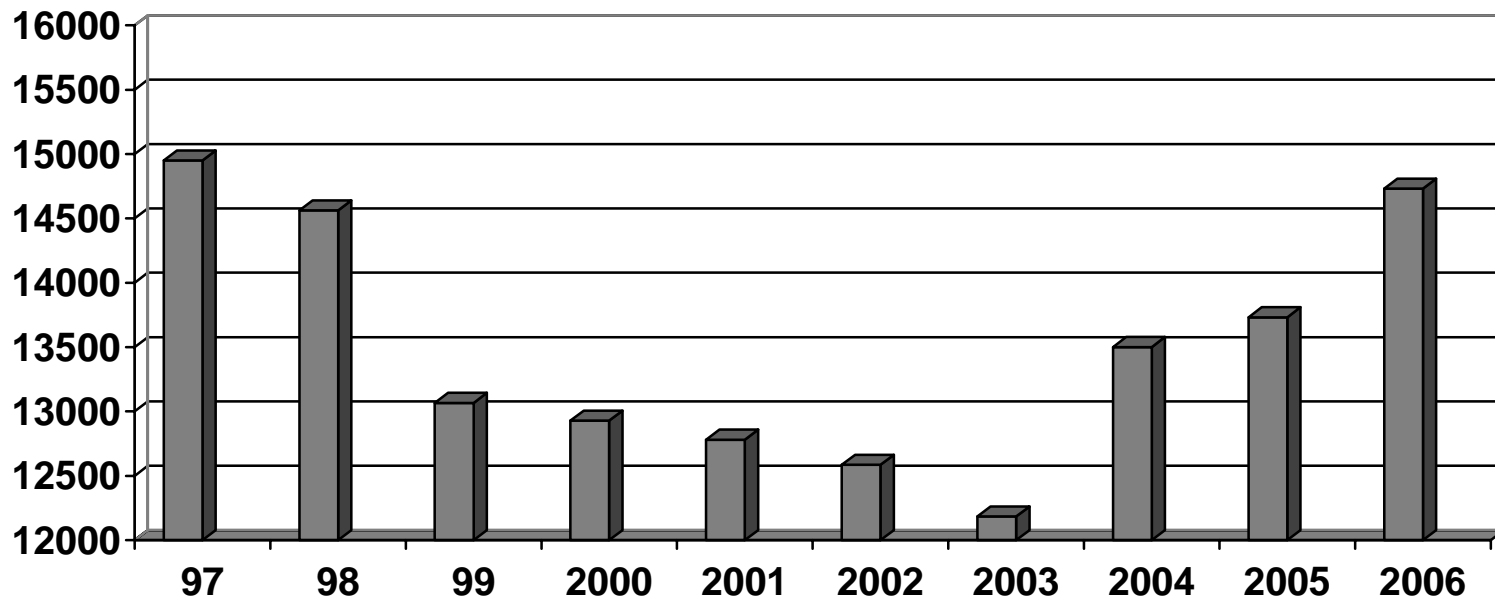
(June YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
3311	3623	3676	3859	4529	4358	4914	4714	4875	5144

# MLS® Residential Listings

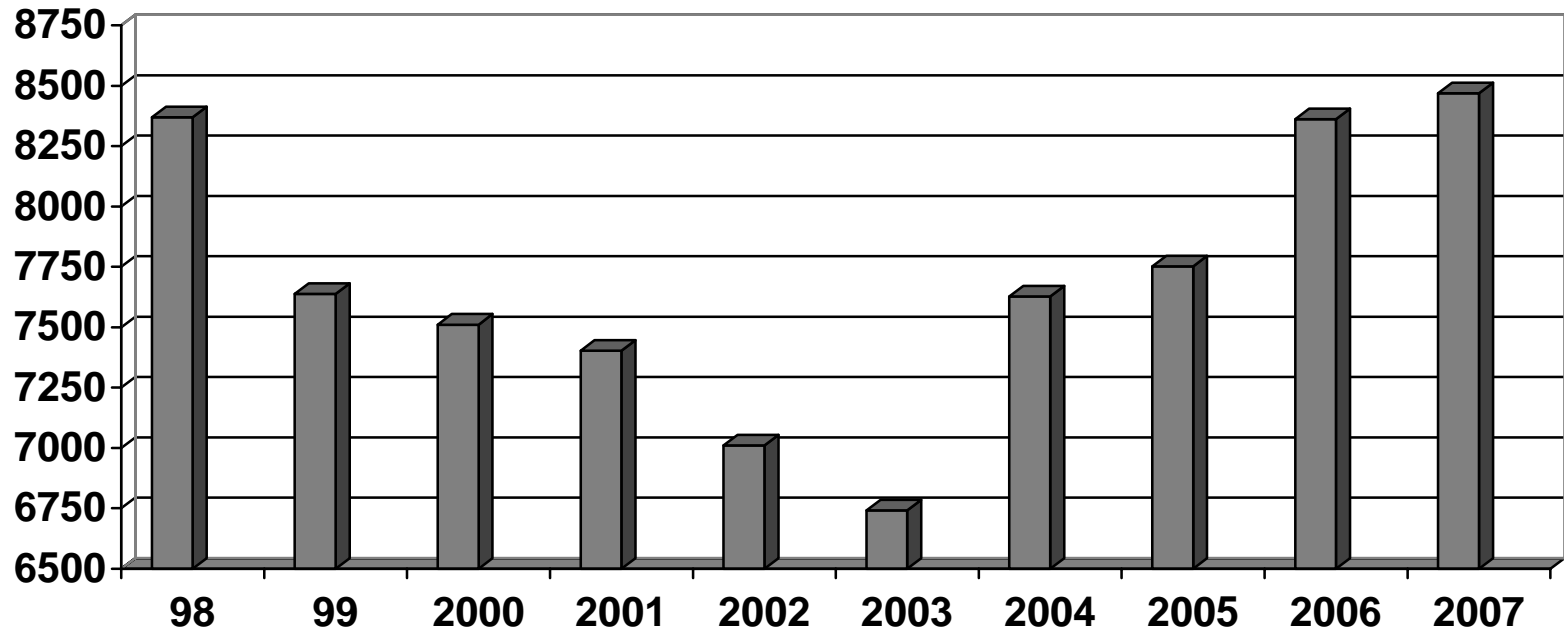
(Jan. 1 to Dec. 31 – a 10 year review)



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

# MLS® Residential Listings

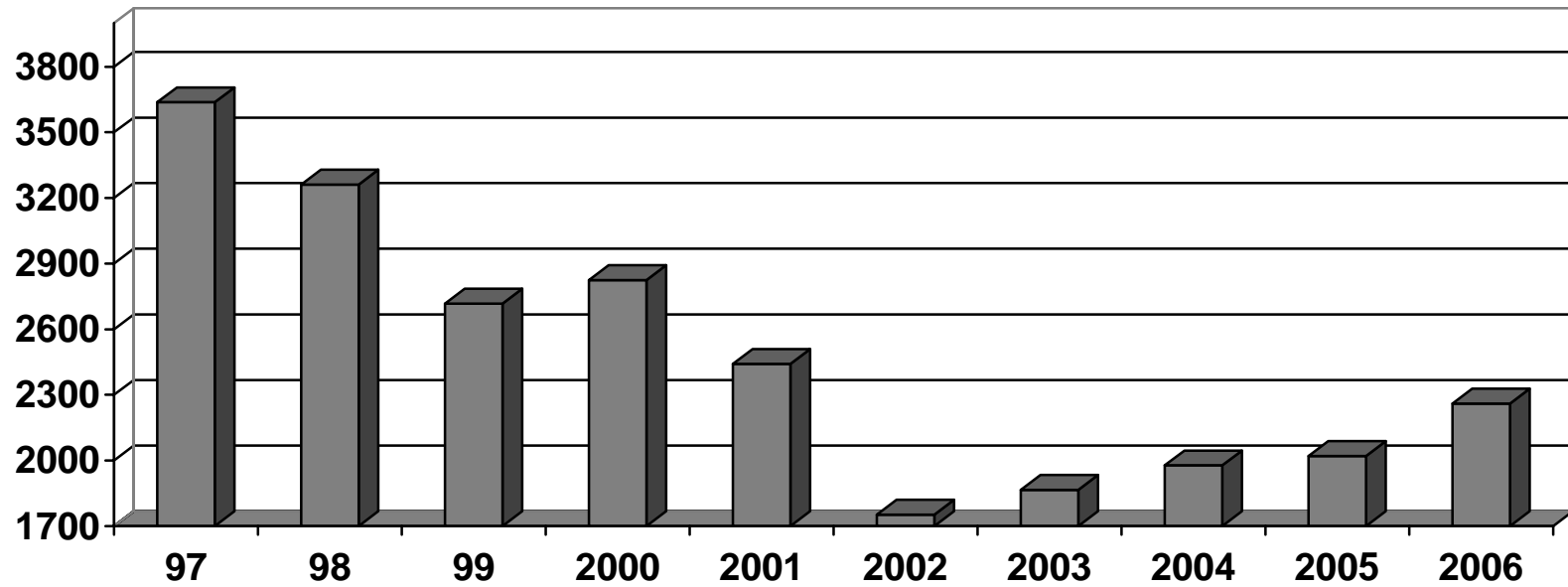
(June YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
8369	7638	7511	7403	7011	6741	7627	7752	8362	8469

## Active MLS® Residential Listings – End of Period

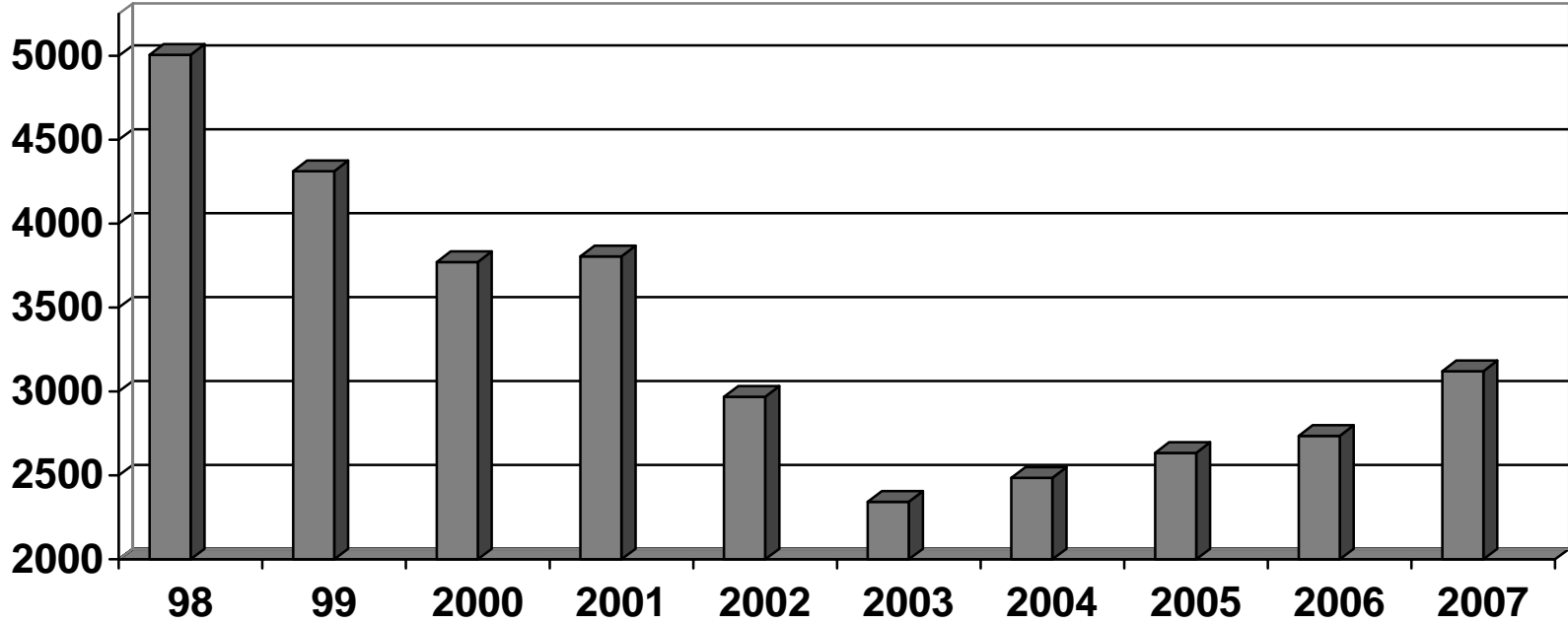
(10 year review)



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 June

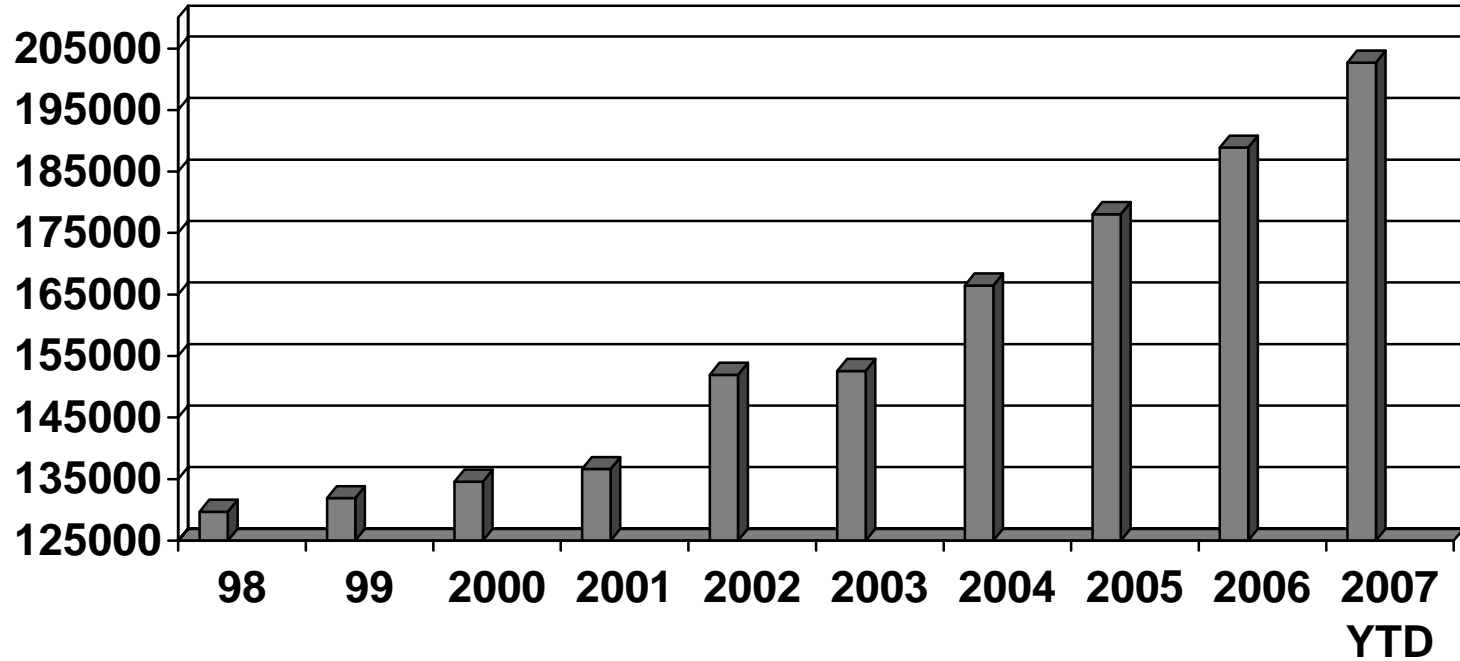
(10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
5006	4313	3772	3805	2969	2343	2486	2635	2736	3121

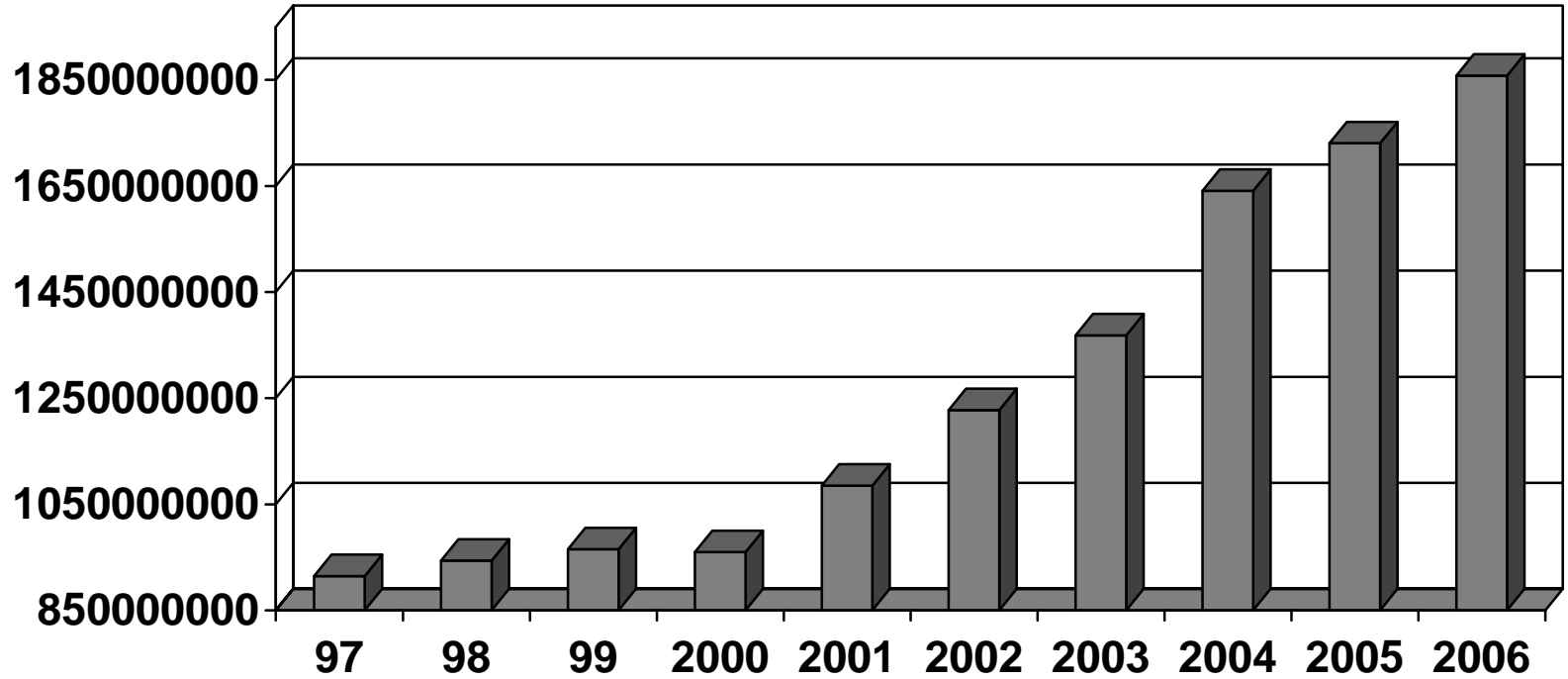
## Average Residential Price in Association's Jurisdiction

(10 year review)



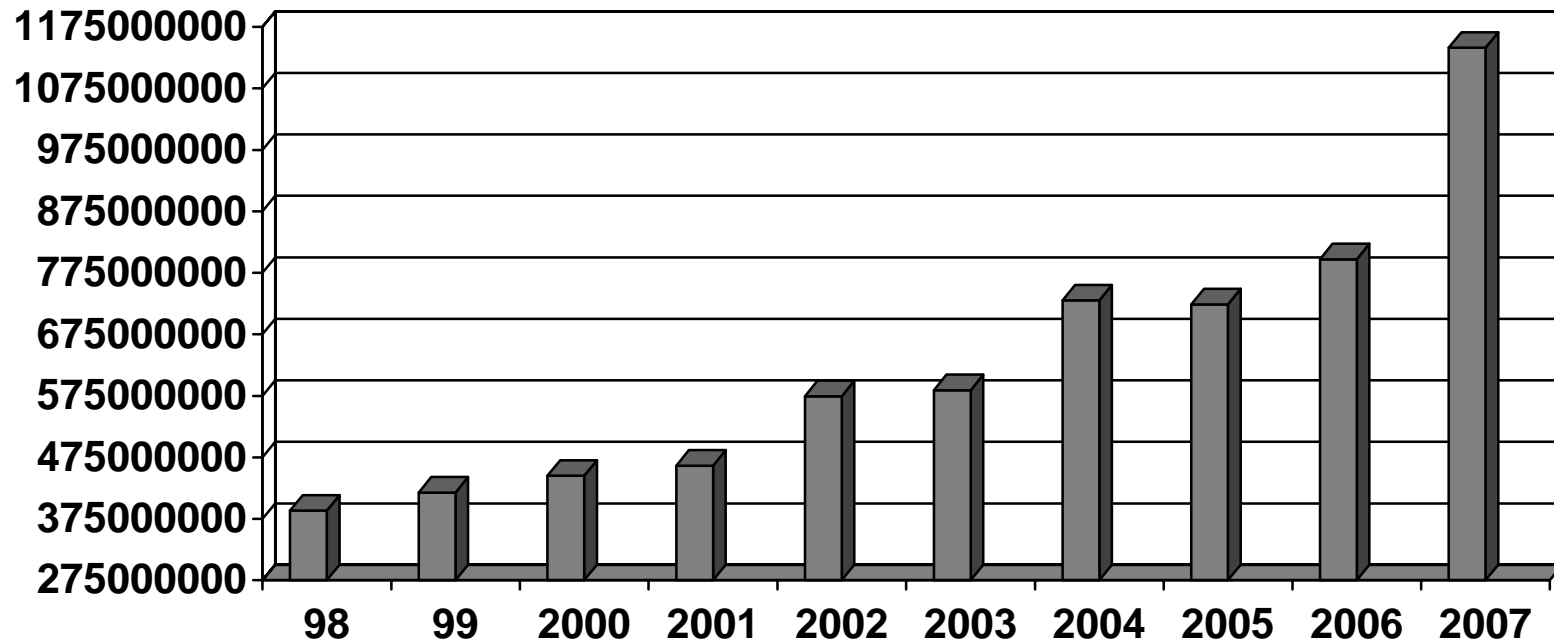
98	99	2000	2001	2002	2003	2004	2005	2006	2007 YTD
129706	131899	134593	136636	151956	152586	166465	178058	188898	202709

## 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 June (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
388535422	177671157	445152060	461554187	574518706	584179343	730227781	723874084	796951934	1141130230

## Residential Sales by June

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2007</b>	538	708	846	916	1161	992						
• <b>Condos</b>	94	148	168	193	242	207						
• <b>Detached</b>	444	560	678	723	919	785						
<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	1051	n/a	146168	527	n/a	135520

## Statistical Breakdown by Area for June 2007

### London

Item	2006 Average Sale Price *	2007 Year to Date	%
<b>NORTH</b>			
Total Detached North	\$253,376.00	\$272,544.00	7.6%
Total Condo North	\$176,953.00	\$181,323.00	2.5%
Bungalow North	\$177,100.00	\$186,929.00	5.5%
Two Storey North	\$285,244.00	\$300,534.00	5.4%
Ranch North	\$285,408.00	\$297,466.00	4.2%
Townhouse Condo North	\$159,727.00	\$167,015.00	4.6%
<b>SOUTH</b>			
Total Detached South	\$217,866.00	\$233,221.00	7.0%
Total Condo South	\$121,239.00	\$129,357.00	6.7%
Bungalow South	\$168,995.00	\$181,347.00	7.3%
Two Storey South	\$278,641.00	\$289,922.00	4.0%
Ranch South	\$235,570.00	\$270,522.00	14.8%
Townhouse Condo South	\$124,819.00	\$128,022.00	2.6%
<b>EAST</b>			
Total Detached East	\$167,676.00	\$183,862.00	9.7%
Total Condo East	\$131,727.00	\$141,580.00	7.5%
Bungalow East	\$138,045.00	\$151,999.00	10.1%
Two Storey East	\$214,234.00	\$225,762.00	5.4%
Ranch East	\$188,121.00	\$191,295.00	1.7%
Townhouse Condo East	\$112,818.00	\$120,066.00	6.4%

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

## Statistical Breakdown by Area for June 2007

### Elgin

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$177,226.00	\$179,046.00	1.0%
Total Condo	\$199,455.00	\$208,375.00	4.5%
Bungalow	\$136,559.00	\$139,513.00	2.2%
Two Storey	\$228,436.00	\$223,449.00	-2.2%
Ranch	\$226,882.00	\$224,046.00	-1.2%
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	\$171,693.00	6.5%
Total Condo	\$217,833.00	\$167,040.00	-23.3%
Bungalow	\$142,917.00	\$147,601.00	3.3%
Two Storey	\$192,330.00	\$209,067.00	8.7%
Ranch	\$193,284.00	\$195,951.00	1.4%
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 June 2007

### Middlesex County

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$228,339.00	\$242,102.00	6.0%
Total Condo	\$223,950.00	\$252,450.00	12.7%
Bungalow	\$138,673.00	\$150,760.00	8.7%
Two Storey	\$269,782.00	\$330,451.00	22.5%
Ranch	\$262,381.00	\$263,113.00	0.3%
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	\$184,109.00	4.8%
Total Condo	\$124,491.00	\$111,667.00	-10.3%
Bungalow	\$152,322.00	\$165,574.00	8.7%
Two Storey	\$202,870.00	\$244,940.00	20.7%
Ranch	\$216,746.00	\$196,891.00	-9.2%
Townhouse Condo	\$127,000.00	\$185,000.00	45.7%

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