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# STATISTICAL REPORT



(for month ending November 30, 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, December 4, 2007

### 2007 best year ever for area home sales

“I am pleased to say that our predictions have indeed come true,” observes Mike Carson, President of the London and St. Thomas Association of REALTORS® (LSTAR). “This year’s sales have already surpassed the record-breaking 2006 total by 91 units, and we still have another month to go before the end of the year.”

Year to date, 9,007 homes have been sold in the London Census Metropolitan Area (CMA), making 2007 the best year ever for real estate sales since the London and St. Thomas Association of REALTORS® (LSTAR) began keeping records in 1978. The previous record was set in 2006, when a total 8,916 units were sold; the next best year on record was 2004 when 8,903 units were sold. Year to date sales of detached homes and condos are both up by 5.9% over the same period in 2006, while listings are up 2% for detached homes and 4.4% for condos.

“The city of London continues to encourage economic development and show favorable employment numbers, and in turn people are continuing to have confidence in the housing market,” states Carson. “We hope that we can continue to have sufficient room to grow, and provide the building lots that consumers are demanding. As the population increases, there is ongoing demand for new housing stock in areas where people want to live, and it is important to meet that demand to keep London growing as a vibrant affordable city.”

In the City of St. Thomas, 835 homes have been sold so far this year. This figure is up 17.1% over the same period in 2006 and surpasses last year’s total sales by 84 units.

Year to date, number of sales and average prices for the London CMA were:

Type	Units Sold	Average Price	\$\$ Increase from YTD 2006
Total Detached	7,164	\$216,462	7.3%
Total Condo	1,843	\$146,082	5.0%
Total Residential	9,007	\$202,061	7.0%

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

House Style	Units Sold	Average Price
2 story	158	\$282,284
Bungalow	108	\$168,281
Ranches	73	\$245,169
Townhouse Condo	63	\$135,283

The breakdown across London<sup>1</sup> shows that the North continues to lead the way with average prices, as indicated below:

Area	Type	2006 Average Price	2007 YTD	%
North	Total Detached	\$253,376	\$271,464	7.1%
	Total Condo	\$176,953	\$182,435	3.1%
South	Total Detached	\$217,866	\$237,554	9.0%
	Total Condo	\$121,239	\$130,375	7.5%
East	Total Detached	\$167,676	\$181,231	8.1%
	Total Condo	\$131,727	\$139,245	5.7%

The London CMA continues to compare very favorably with other Canadian centres. According to the Canadian Real Estate Association's Major Market Release for October 2007 (the most current available), the average price January 1, 2007 – October 31, 2007 year to date for:

- **London and St. Thomas was \$202,644;**
- Calgary was \$415,125;
- Durham Region was \$264,732;
- Edmonton was \$339,959;
- Hamilton-Burlington and District was \$269,332;
- Kitchener-Waterloo was \$251,582;
- Ottawa was \$272,968;
- St. Catharines & District was \$218,826;
- Toronto was \$374,583; and
- Greater Vancouver was \$570,503.

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).

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<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".

## Market Report for November 2007

<b>Market Activity</b>	Year to date, 9,007 homes have been sold in the London Census Metropolitan Area (CMA), making 2007 the best year ever for real estate sales since the London and St. Thomas Association of REALTORS® (LSTAR) began keeping records in 1978. The previous record was set in 2006, when a total 8,916 units were sold; the next best year on record was 2004 when 8,903 units were sold. Year to date sales of detached homes and condos are both up by 5.9% over the same period in 2006.	
<b>Type of Market</b>	A sellers' market	
<b>Listings</b>	Active detached home listings end of period were down 1.5%. Active condo listings end of period were up 13%.	
<b>Average Price for November 2007</b> (November 2007 compared with November 2006)	All detached homes in LSTAR's jurisdiction	\$216,796, up 3.9% from the previous year.
	All condos in LSTAR's jurisdiction	\$142,644, up 6.8% from the previous year.
	All two-stories in LSTAR's jurisdiction	\$282,284, up 2.47% (\$275,484)
	All bungalows in LSTAR's jurisdiction	\$168,281, up 17.91% (\$142,723)
	All ranches in LSTAR's jurisdiction	\$245,169, down 7.18% (\$264,146)
	All townhouse condos in LSTAR's jurisdiction	\$135,283, up 6.27% (\$127,300)
<b>Most Popular in November</b>	Two-stories, then bungalows, then ranches, then condo townhouses.	
<b>Affordability</b>	<p>The London CMA continues to be very affordable, and compares very favourably with other Canadian centres.</p> <p>According to the Canadian Real Estate Association's Major Market Release for October 2007 (the most current available), the average price January 1, 2007 – October 31, 2007 year to date for:</p> <ul style="list-style-type: none"> <li>▪ <b>London and St. Thomas was \$202,644;</b></li> <li>▪ Calgary was \$415,125;</li> <li>▪ Durham Region was \$264,732;</li> <li>▪ Edmonton was \$339,959;</li> <li>▪ Hamilton-Burlington and District was \$269,332;</li> <li>▪ Kitchener-Waterloo was \$251,582;</li> <li>▪ Ottawa was \$272,968;</li> <li>▪ St. Catharines &amp; District was \$218,826;</li> <li>▪ Toronto was \$374,583; and</li> <li>▪ Greater Vancouver was \$570,503.</li> </ul>	
<b>Market Factors</b>	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.	

<u>2007 Monthly Data</u>							<u>2006 Monthly Data</u>			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	531	8.4	123	-2.4	60	714	490	126	55	671
Dollar Volume	\$115,118,729	12.6	\$17,545,222	4.3	\$13,654,650	\$146,318,601	\$102,257,387	\$16,828,550	\$22,172,100	\$141,258,037
No.of Listings	768	-5.8	186	3.3	230	1184	815	180	280	1275

<u>2007 Year-to Date</u>							<u>2006 Year-to-Date</u>			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	7164	5.9	1843	5.9	689	9696	6764	1740	664	9168
Dollar Volume	\$1,550,736,986	13.7	\$269,230,014	11.2	\$174,245,450	\$ 1,994,212,450	\$1,364,336,619	\$242,055,604	\$166,524,879	\$1,772,917,102
No.of Listings	11797	2.0	2738	4.4	2923	17,458	11571	2622	2970	17,163
Active Listings (end of period)	2233	-1.5	486	13.0	1341	4060	2267	430	1336	4033

Detached	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$216,796	3.9	\$208,689
Average Price (YTD)	\$216,462	7.3	\$201,706

Condo	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$142,644	6.8	\$133,559
Average Price (YTD)	\$146,082	5.0	\$139,112

Total Residential	<u>2007</u>		
Average Price(Month)	\$202,850	4.9	\$193,321
Average Price (YTD)	\$202,061	7.0	\$188,898

<u>2007 Monthly Data</u>					<u>2006 Monthly Data</u>			
	<b>DETACHED</b>	<b>%</b>	<b>CONDO</b>	<b>%</b>	<b>TOTAL</b>	<b>DETACHED</b>	<b>CONDO</b>	<b>TOTAL</b>
Units Sold	531	8.4	123	-2.4	654	490	126	616
Dollar Volume	\$115,118,729	12.6	\$17,545,222	4.3	\$132,663,951	\$102,257,387	\$16,828,550	\$119,085,937
No.of Listings	768	-5.8	186	3.3	954	815	180	995

<u>2007 Year-to Date</u>					<u>2006 Year-to-Date</u>			
	<b>DETACHED</b>	<b>%</b>	<b>CONDO</b>	<b>%</b>	<b>TOTAL</b>	<b>DETACHED</b>	<b>CONDO</b>	<b>TOTAL</b>
Units Sold	7164	5.9	1843	5.9	9007	6764	1740	8504
Dollar Volume	\$1,550,736,986	13.7	\$269,230,014	11.2	\$ 1,819,967,000	\$1,364,336,619	\$242,055,604	\$1,606,392,223
No.of Listings	11797	2.0	2738	4.4	14535	11571	2622	14,193
Active Listings (end of period)	2233	-1.5	486	13.0	2719	2267	430	2697

<b>Detached</b>	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$216,796	3.9	\$208,689
Average Price (YTD)	\$216,462	7.3	\$201,706

<b>Condo</b>	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$142,644	6.8	\$133,559
Average Price (YTD)	\$146,082	5.0	\$139,112

<b>Total Residential</b>	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$202,850	4.9	\$193,321
Average Price (YTD)	\$202,061	7.0	\$188,898

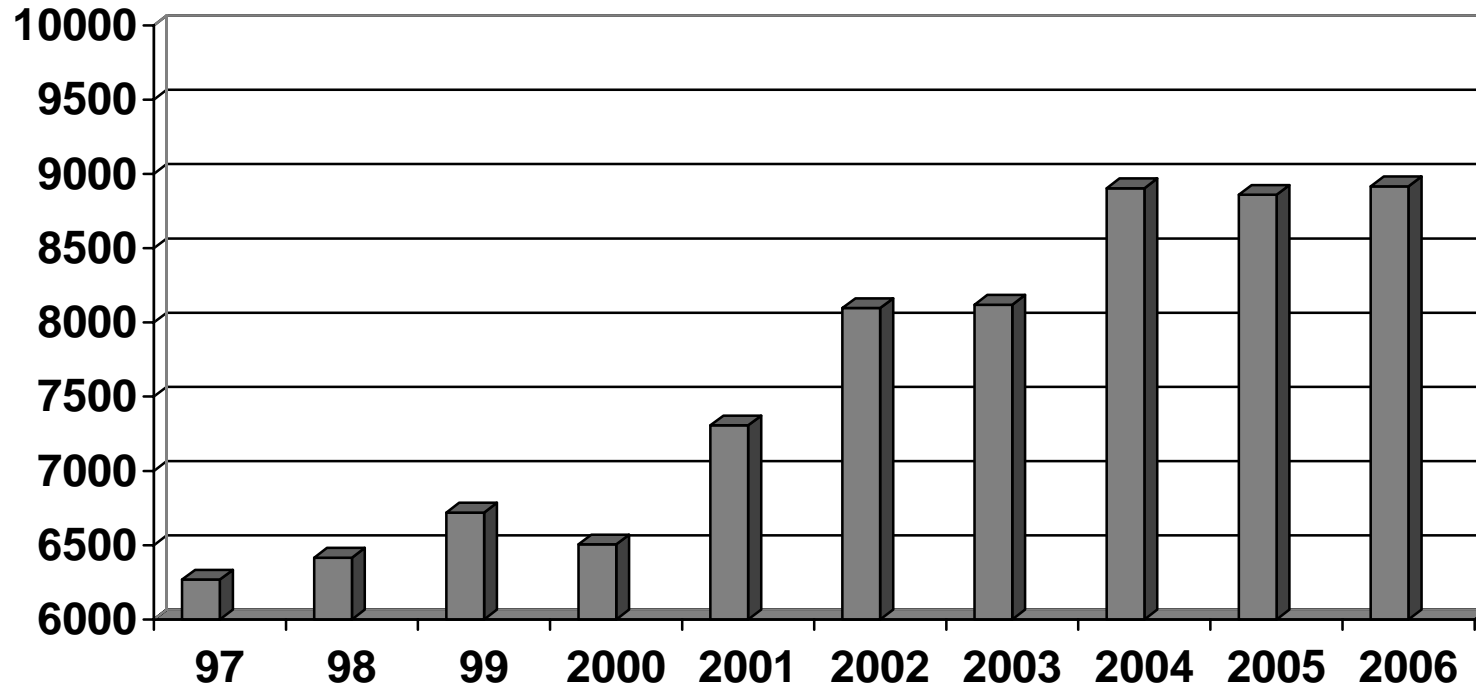
# St. Thomas Statistics

<u>Monthly</u>						
<b>Nov-07</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	<b>Active at End</b>
-25.5	82	-11.9	52	\$8,676,247	\$166,851	271
<b>Nov-06</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	<b>Active at End</b>
110		59		\$8,920,700	\$151,198	325

<u>Year - To - Date</u>						
<b>Nov-07</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	
-4.5	1179	17.1	835	\$144,211,699	\$172,709	
<b>Nov-06</b>						
<b># of Listings</b>		<b># of Sold</b>		<b>\$ Sales</b>	<b>Average Price</b>	
1234		713		\$115,425,480	\$161,887	

## MLS® Residential Sales

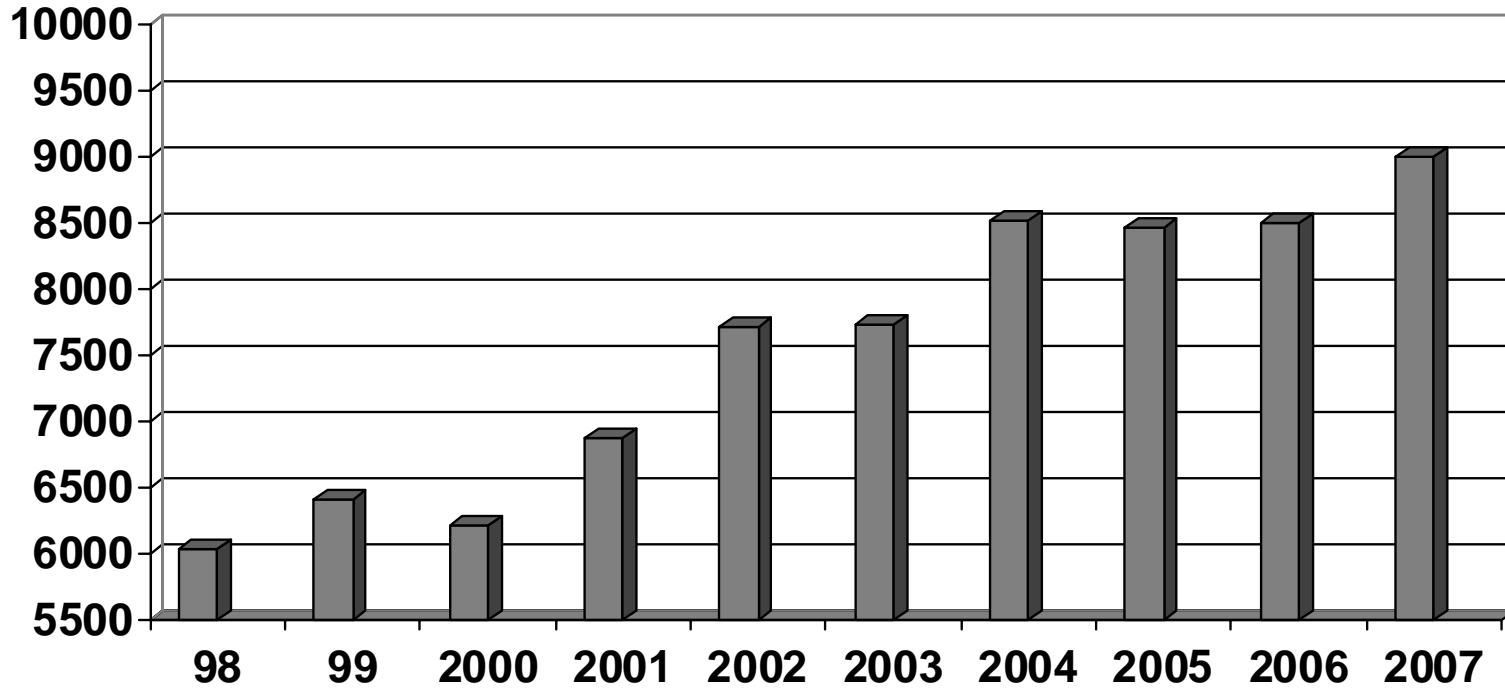
(Jan. 1 to Dec. 31 – a 10 year review)



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

# MLS® Residential Sales

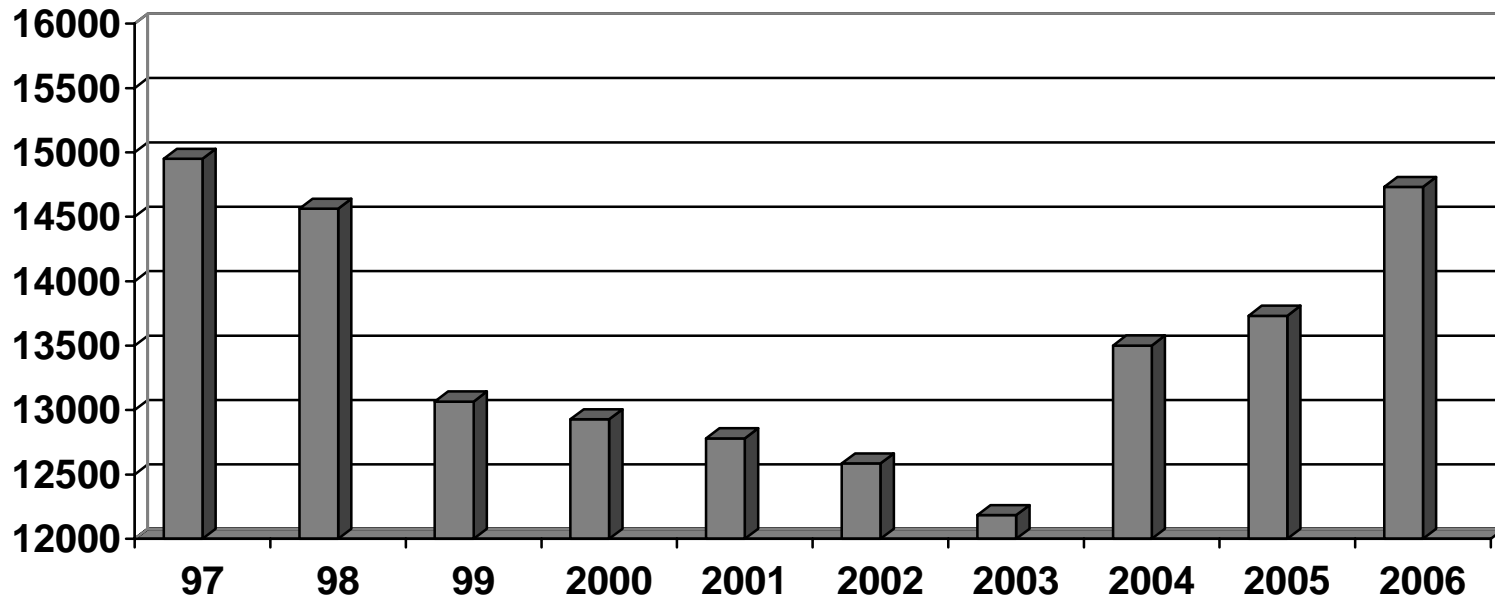
(November YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
6041	6408	6214	6880	7718	7733	8516	8471	8504	9007

# MLS® Residential Listings

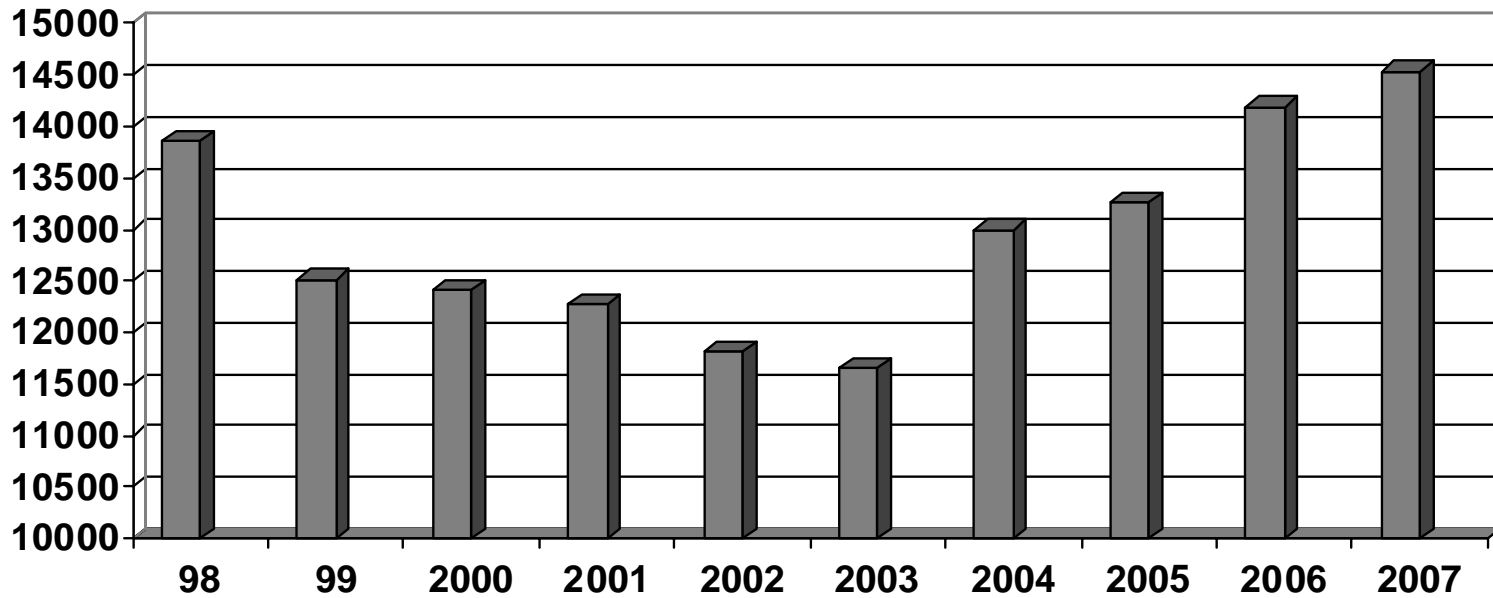
(Jan. 1 to Dec. 31 – a 10 year review)



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

# MLS® Residential Listings

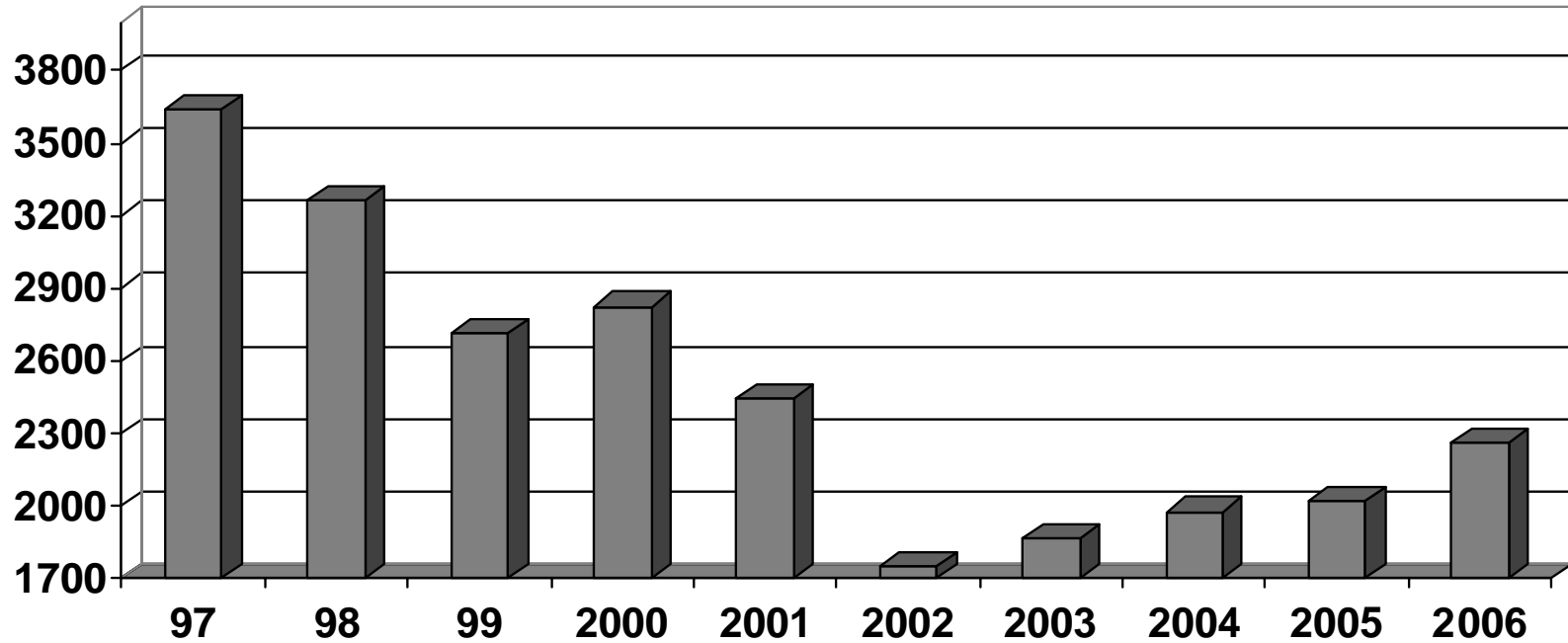
(November YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
13865	12518	12420	12275	11811	11660	12996	13255	14193	14535

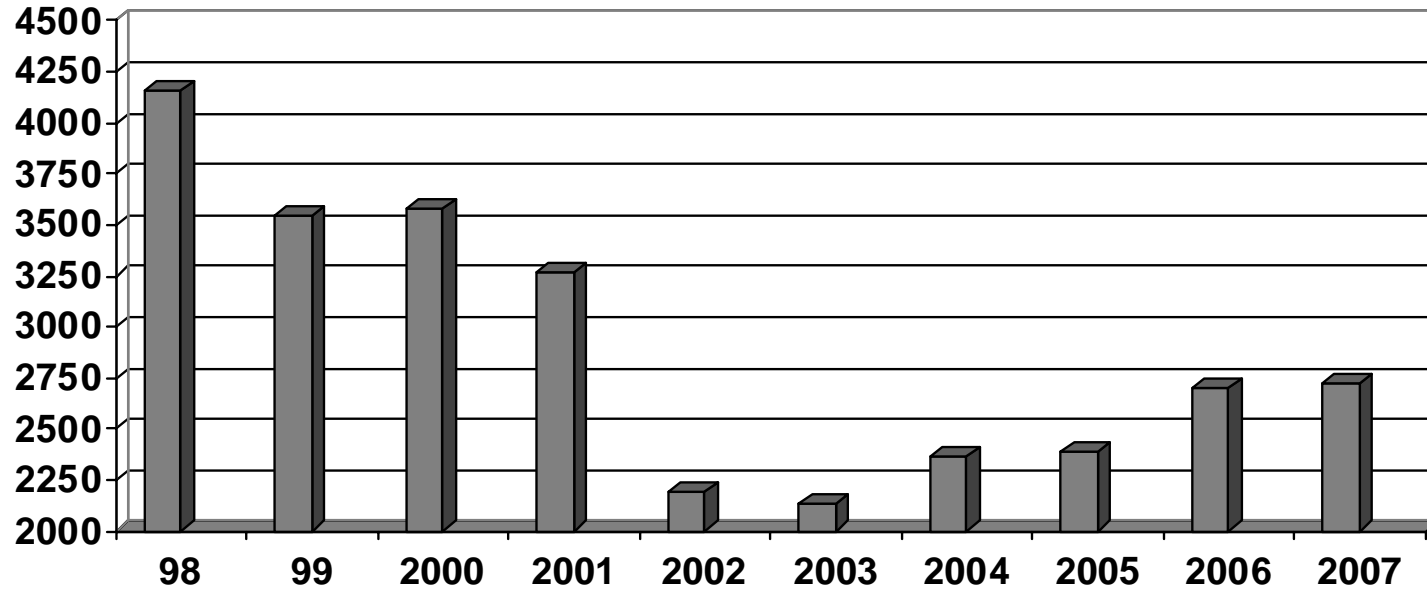
## Active MLS® Residential Listings – End of Period

(10 year review)



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

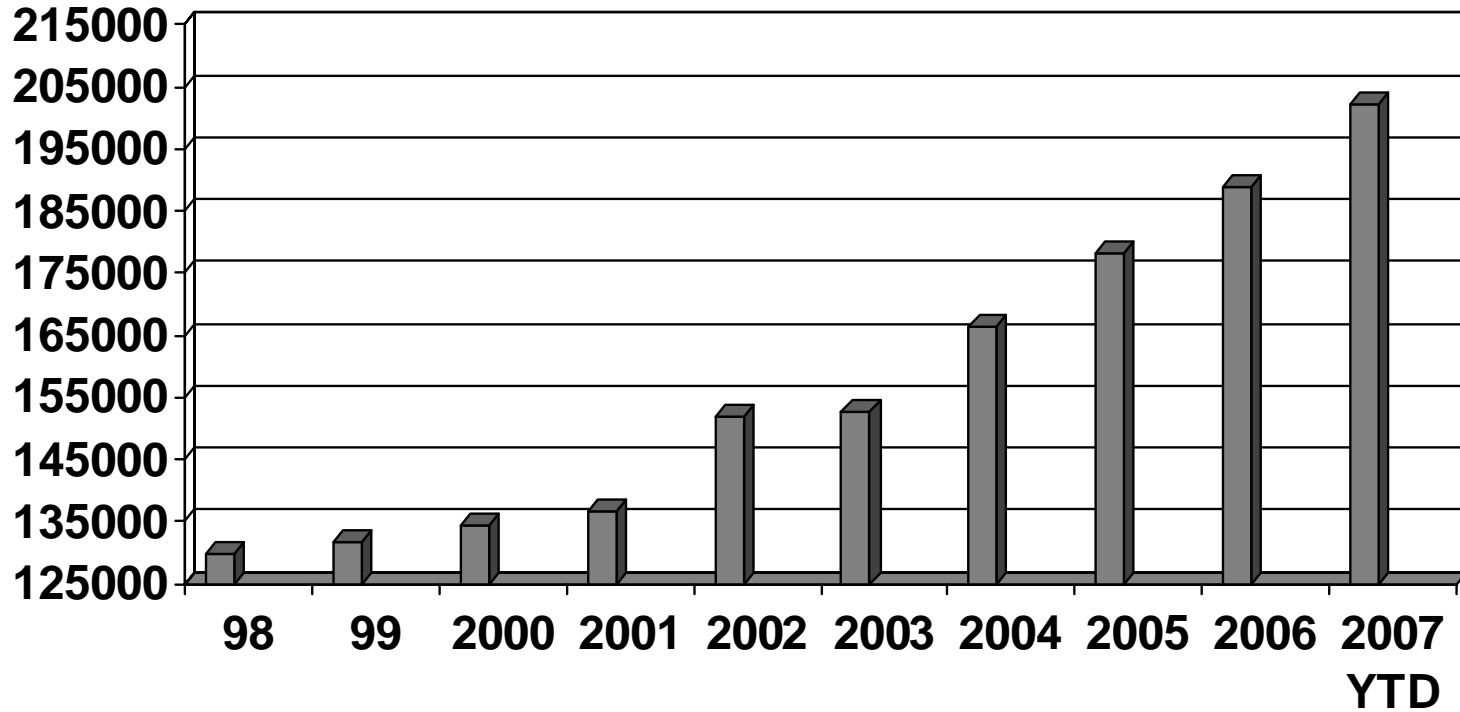
## Active MLS® Residential Listings End of Period as of November (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
3752	3132	3238	2913	2189	2135	2365	2390	2697	2719

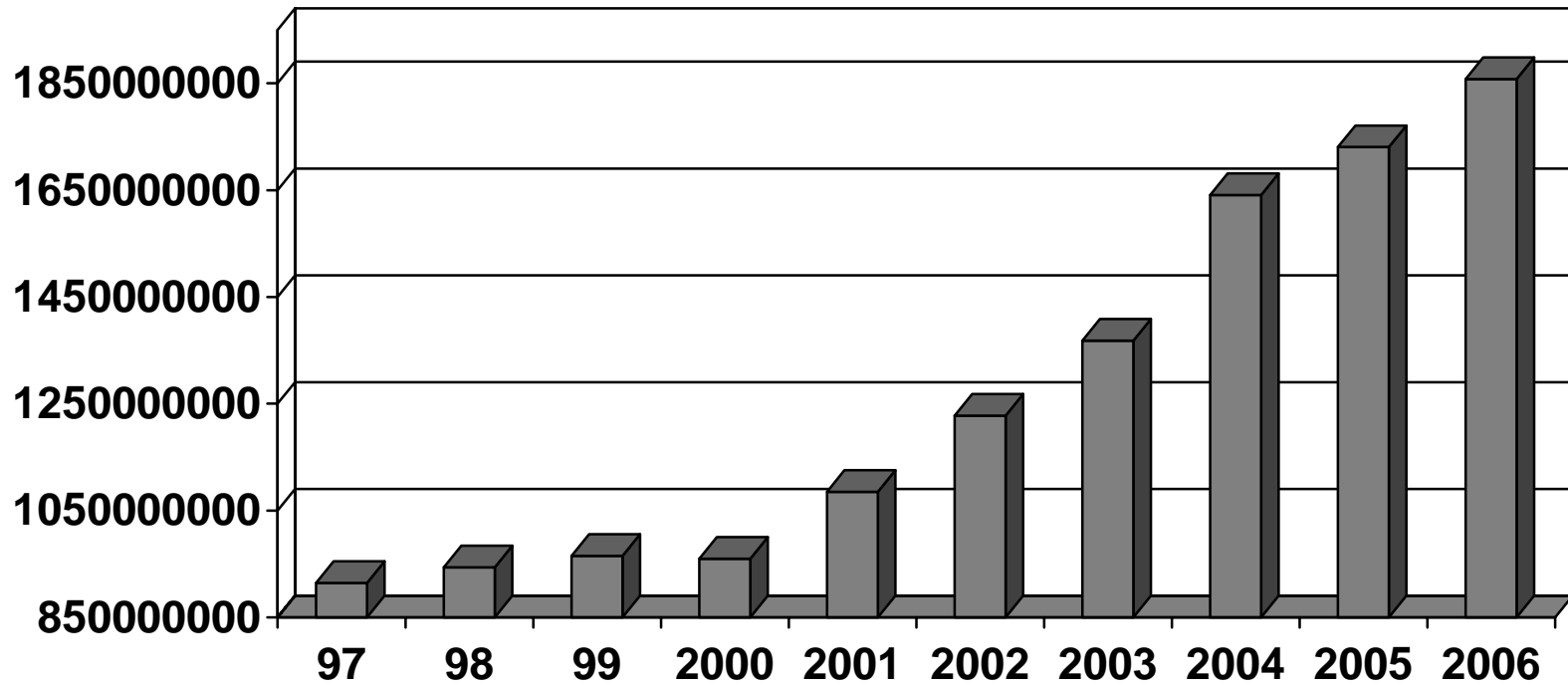
## Average Residential Price in Association's Jurisdiction

(10 year review)



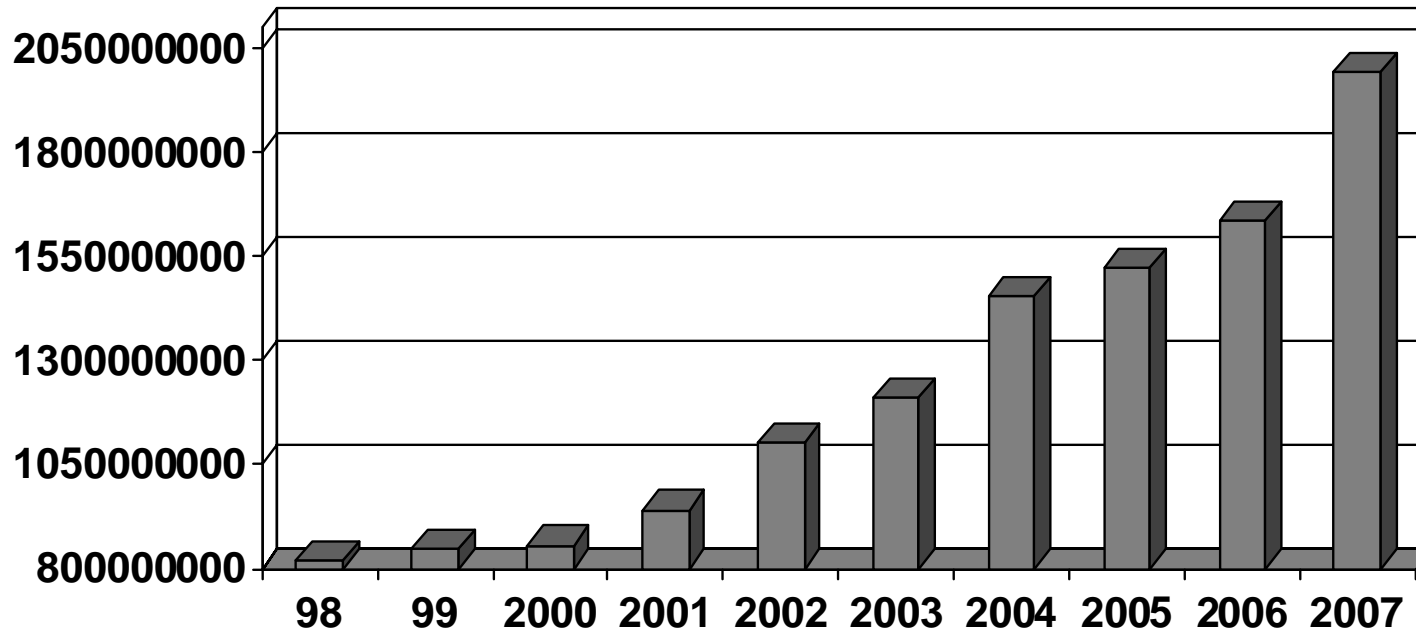
98	99	2000	2001	2002	2003	2004	2005	2006	2007 YTD
129706	131899	134593	136636	151956	152586	166465	178058	188898	202061

## 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 November (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
820022043	845635991	855867529	941569504	1101000257	1211846310	1453642332	1521573592	1634015565	1994212450

## Residential Sales by October

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2007</b>	538	708	846	916	1161	992	1009	871	650	705	654	
• <b>Condos</b>	94	148	168	193	242	207	226	183	126	140	123	
• <b>Detached</b>	444	560	678	723	919	785	783	688	524	565	531	
<b>2006</b>	529	615	869	857	1,013	1,011	800	832	692	711	616	421
• <b>Condos</b>	113	144	172	179	193	204	155	173	147	139	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	1843	n/a	146082	941	n/a	136125

## Statistical Breakdown by Area for November 2007

### London

Item	2006 Average Sale Price *	2007 Year to Date	%
<b>NORTH</b>			
Total Detached North	\$253,376.00	\$271,464.00	7.1%
Total Condo North	\$176,953.00	\$182,435.00	3.1%
Bungalow North	\$177,100.00	\$195,131.00	10.2%
Two Storey North	\$285,244.00	\$300,237.00	5.3%
Ranch North	\$285,408.00	\$301,622.00	5.7%
Townhouse Condo North	\$159,727.00	\$168,657.00	5.6%
<b>SOUTH</b>			
Total Detached South	\$217,866.00	\$237,554.00	9.0%
Total Condo South	\$121,239.00	\$130,375.00	7.5%
Bungalow South	\$168,995.00	\$184,622.00	9.2%
Two Storey South	\$278,641.00	\$293,237.00	5.2%
Ranch South	\$235,570.00	\$269,765.00	14.5%
Townhouse Condo South	\$124,819.00	\$128,305.00	2.8%
<b>EAST</b>			
Total Detached East	\$167,676.00	\$181,231.00	8.1%
Total Condo East	\$131,727.00	\$139,245.00	5.7%
Bungalow East	\$138,045.00	\$150,502.00	9.0%
Two Storey East	\$214,234.00	\$226,298.00	5.6%
Ranch East	\$188,121.00	\$186,690.00	-0.8%
Townhouse Condo East	\$112,818.00	\$118,779.00	5.3%

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

## Statistical Breakdown by Area for November 2007

### Elgin

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$177,226.00	\$175,873.00	-0.8%
Total Condo	\$199,455.00	\$173,855.00	-12.8%
Bungalow	\$136,559.00	\$143,387.00	5.0%
Two Storey	\$228,436.00	\$214,276.00	-6.2%
Ranch	\$226,882.00	\$216,503.00	-4.6%
Townhouse Condo	\$208,600.00	\$180,044.00	-13.7%

### St. Thomas

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$161,261.00	\$171,307.00	6.2%
Total Condo	\$217,833.00	\$176,620.00	-18.9%
Bungalow	\$142,917.00	\$153,266.00	7.2%
Two Storey	\$192,330.00	\$207,832.00	8.1%
Ranch	\$193,284.00	\$192,121.00	-0.6%
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 November 2007

### Middlesex County

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$228,339.00	\$238,151.00	4.3%
Total Condo	\$223,950.00	\$249,225.00	11.3%
Bungalow	\$138,673.00	\$145,032.00	4.6%
Two Storey	\$269,782.00	\$301,741.00	11.8%
Ranch	\$262,381.00	\$270,896.00	3.2%
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	\$186,086.00	6.0%
Total Condo	\$124,491.00	\$119,966.00	-3.6%
Bungalow	\$152,322.00	\$165,287.00	8.5%
Two Storey	\$202,870.00	\$227,184.00	12.0%
Ranch	\$216,746.00	\$210,617.00	-2.8%
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	596,782	16,486,253	3.5%
September	495,063	10,123,608	531,409	17,017,662	7.3%
October	498,481	10,622,089	547,619	17,565,281	9.9%
November	439,269	11,061,358	522,827	18,088,108	19.0%
December	319,619	11,380,977			