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STATISTICAL REPORT



(for month ending October 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, November 6, 2007

October home sales continue strong

705 homes exchanged hands in the London Census Metropolitan Area (CMA) last month, including 565 detached homes (down just 1.2% from October 2006) and 140 condos (up 0.7% from October 2006). Year to date sales of detached homes are up 5.8% and condo sales are up 6.6% over last year's figures. "The market continued strong in October, bringing the total number of homes sold in our jurisdiction so far this year to 8,355 units," says Mike Carson, President of the London and St. Thomas Association of REALTORS® (LSTAR). "This represents an increase of 5.9% or 467 units over the same period in 2006. Following an exceptionally active spring and summer market, it is encouraging that we are maintaining strong activity across all segments of our market".

The City of St. Thomas also continues to do well, with year to date sales up by 19.7% or 129 units over the same period in 2006. Says Carson, "751 homes exchanged hands in St. Thomas last year. 2007 sales have already surpassed this figure, with 783 homes sold as of October 31, 2007."

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	6,635	\$216,407	7.5%
Total Condo	1,720	\$146,326	4.9%
Total Residential	8,355	\$201,980	7.1%

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

House Style	Units Sold	Average Price
2 story	136	\$270,765
Bungalow	123	\$165,742
Ranches	90	\$252,130
Townhouse Condo	71	\$134,429

The breakdown across London¹ 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	\$270,759	6.9%
	Total Condo	\$176,953	\$182,454	3.1%
South	Total Detached	\$217,866	\$237,014	8.8%
	Total Condo	\$121,239	\$130,330	7.5%
East	Total Detached	\$167,676	\$181,614	8.3%
	Total Condo	\$131,727	\$139,523	5.9%

“Despite price gains, the London CMA is maintaining its affordability,” says Carson. “We are encouraged by the recent CMHC Housing Outlook report which noted London is anticipated to be one of the three top centres in Ontario for average price growth in 2008. The recent announcement of \$80 million of speculative industrial development is a great shot in the arm for our community. We have experienced developers making huge investments in London; all that we need now is for residential building lots to be released by the City. If they continue to delay approvals for lots that are already in our official plan, new home buyers in London will not have the choices that they want, and will continue to look outside the city to meet their needs.”

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

- **London and St. Thomas was \$202,613;**
- Calgary was \$415,391;
- Durham Region was \$263,851;
- Edmonton was \$339,382;
- Hamilton-Burlington and District was \$268,340;
- Kitchener-Waterloo was \$251,157;
- Ottawa was \$272,773;
- St. Catharines & District was \$217,349;
- Toronto was \$372,480; and
- Greater Vancouver was \$568,498.

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.

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¹ 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 October 2007

Market Activity	705 homes exchanged hands in the London CMA in October, bringing the year-to-date total number of homes sold to 8,355. This represents an increase of 5.9% over the same period in 2006. Year-to-date, sales of detached homes are up 5.8% over the same period last year and sales of condos are up 6.6%.	
Type of Market	A sellers' market	
Listings	Active detached home listings end of period were up 2.7%. Active condo listings end of period were up 13.1%.	
Average Price for October 2007 (October 2007 compared with October 2006)	All detached homes in LSTAR's jurisdiction	\$215,467, up 10.1% from the previous year.
	All condos in LSTAR's jurisdiction	\$149,866, up 6.7% from the previous year.
	All two-stories in LSTAR's jurisdiction	\$270,765, up 8.87% (\$248,709)
	All bungalows in LSTAR's jurisdiction	\$165,742, up 10.16% (\$150,457)
	All ranches in LSTAR's jurisdiction	\$252,130, up 12.64% (\$223,833)
	All townhouse condos in LSTAR's jurisdiction	\$134,429, up 2.57% (\$131,066)
Most Popular in October	Two-stories, then bungalows, then ranches, then condo townhouses.	
Affordability	<p>The London CMA continues to be very affordable, and compares very favorably with other Canadian centres.</p> <p>According to the Canadian Real Estate Association's Major Market Release for September 2007 (the most current available), the average price January 1, 2007 – September 30, 2007 Year to Date for:</p> <ul style="list-style-type: none"> ▪ London and St. Thomas was \$202,613; ▪ Calgary was \$415,391; ▪ Durham Region was \$263,851; ▪ Edmonton was \$339,382; ▪ Hamilton-Burlington and District was \$268,340; ▪ Kitchener-Waterloo was \$251,157; ▪ Ottawa was \$272,773; ▪ St. Catharines & District was \$217,349; ▪ Toronto was \$372,480; and ▪ Greater Vancouver was \$568,498. 	
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.	

2007 Monthly Data							2006 Monthly Data			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	565	-1.2	140	0.7	60	765	572	139	51	762
Dollar Volume	\$121,738,875	8.7	\$20,981,299	7.4	\$22,315,100	\$165,035,274	\$111,964,083	\$19,529,326	\$14,879,000	\$146,372,409
No.of Listings	978	6.8	235	25.0	282	1495	916	188	265	1369

2007 Year-to Date							2006 Year-to-Date			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	6635	5.8	1720	6.6	630	8985	6274	1614	610	8498
Dollar Volume	\$1,435,861,257	13.7	\$251,680,792	11.7	\$160,895,800	\$ 1,848,437,849	\$1,262,794,732	\$225,227,054	\$145,993,779	\$1,634,015,565
No.of Listings	11029	2.5	2552	4.5	2693	16,274	10756	2442	2690	15,888
Active Listings (end of period)	2363	2.7	493	13.1	1304	4160	2301	436	1261	3998

Detached	2007		2006
Average Price(Month)	\$215,467	10.1	\$195,741
Average Price (YTD)	\$216,407	7.5	\$201,274

Condo	2007		2006
Average Price(Month)	\$149,866	6.7	\$140,499
Average Price (YTD)	\$146,326	4.9	\$139,456

Total Residential	2007		2006
Average Price(Month)	\$202,440	9.5	\$184,942
Average Price (YTD)	\$201,980	7.1	\$188,644

<u>2007 Monthly Data</u>						<u>2006 Monthly Data</u>					
DETACHED		%	CONDO		%	TOTAL		%	DETACHED	CONDO	TOTAL
Units Sold	565	-1.2	140	0.7	705	-0.8	572	139	711		
Dollar Volume	\$121,738,875	8.7	\$20,981,299	7.4	\$142,720,174	8.5	\$111,964,083	\$19,529,326	\$	131,493,409	
No.of Listings	978	6.8	235	25.0	1213	9.9	916	188	1104		

<u>2007 Year-to Date</u>						<u>2006 Year-to-Date</u>					
DETACHED		%	CONDO		%	TOTAL		%	DETACHED	CONDO	TOTAL
Units Sold	6635	5.8	1720	6.6	8355	5.9	6274	1614	7888		
Dollar Volume	\$1,435,861,257	13.7	\$251,680,792	11.7	\$ 1,687,542,049	13.4	\$1,262,794,732	\$225,227,054	\$	1,488,021,786	
No.of Listings	11029	2.5	2552	4.5	13581	2.9	10756	2442	13198		
Active Listings (end of period)	2363	2.7	493	13.1	2856	4.3	2301	436	2737		

Detached	<u>2007</u>		<u>2006</u>	
Average Price(Month)	\$215,467	10.1	\$195,741	
Average Price (YTD)	\$216,407	7.5	\$201,274	

Condo	<u>2007</u>		<u>2006</u>	
Average Price(Month)	\$149,866	6.7	\$140,499	
Average Price (YTD)	\$146,326	4.9	\$139,546	

Total Residential	<u>2007</u>		<u>2006</u>	
Average Price(Month)	\$202,440	9.5	\$184,942	
Average Price (YTD)	\$201,980	7.1	\$188,644	

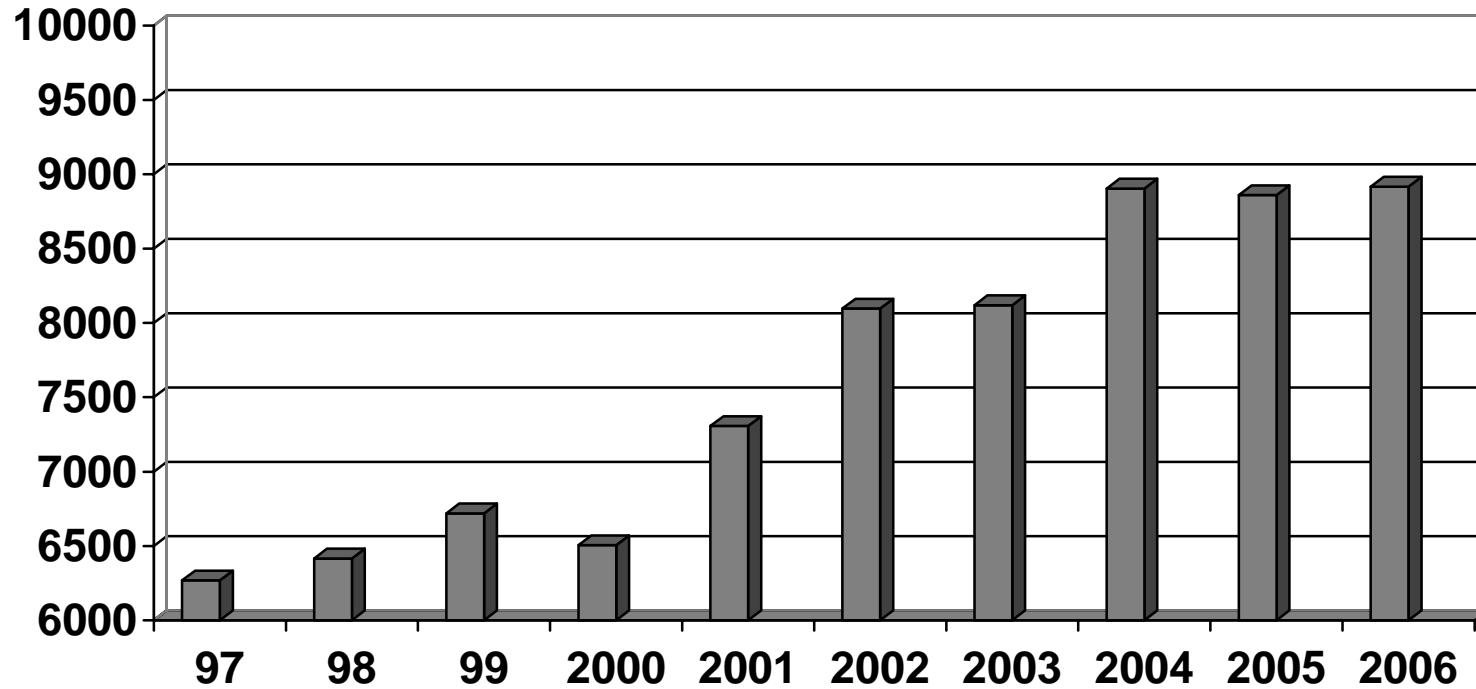
St. Thomas Statistics

<u>Monthly</u>						
Oct-07						
# of Listings		# of Sold		\$ Sales	Average Price	Active at End
0.0	95	6.7	64	\$11,874,853	\$185,545	265
Oct-06						
# of Listings		# of Sold		\$ Sales	Average Price	Active at End
95		60		\$9,754,326	\$162,572	309

<u>Year - To - Date</u>						
Oct-07						
# of Listings		# of Sold		\$ Sales	Average Price	
-2.4	1097	19.7	783	\$135,535,452	\$173,098	
Oct-06						
# of Listings		# of Sold		\$ Sales	Average Price	
1124		654		\$106,504,780	\$162,851	

MLS® Residential Sales

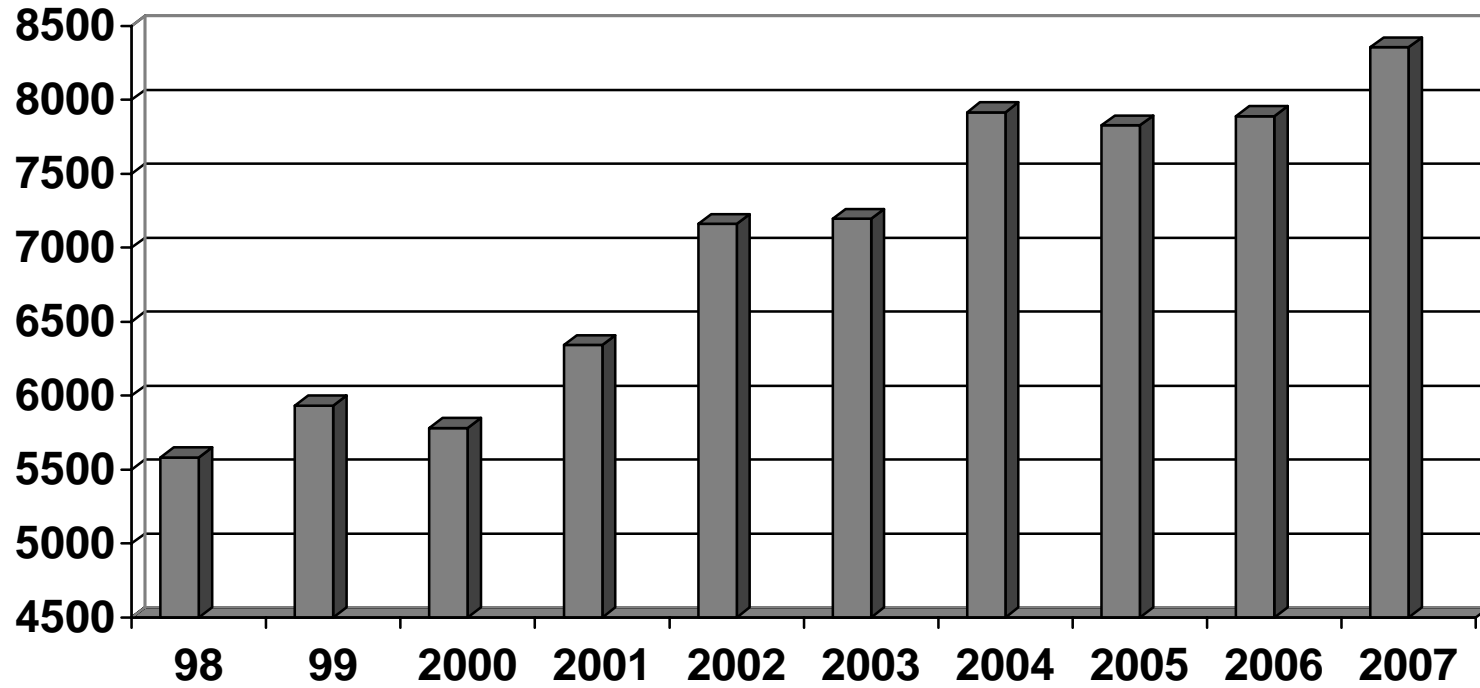
(Jan. 1 to Dec. 31 – a 10 year review)



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

MLS® Residential Sales

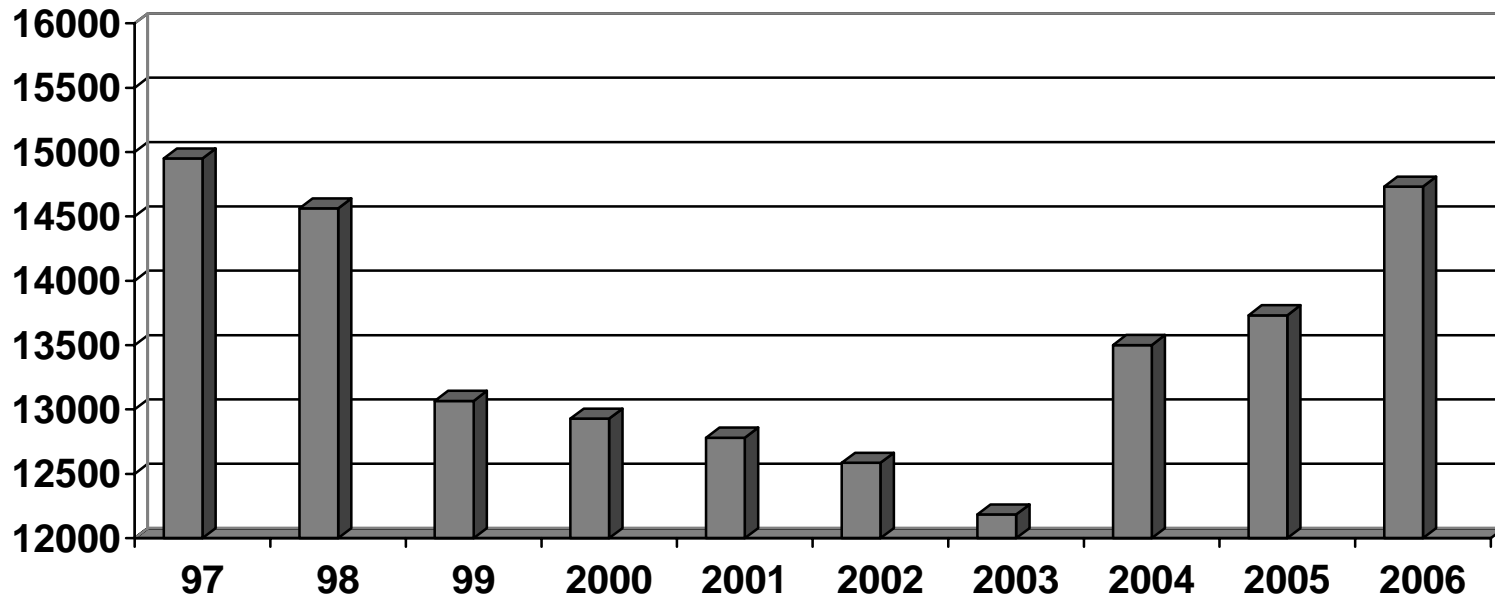
(October YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
5583	5933	5781	6343	7160	7195	7915	7826	7888	8355

MLS® Residential Listings

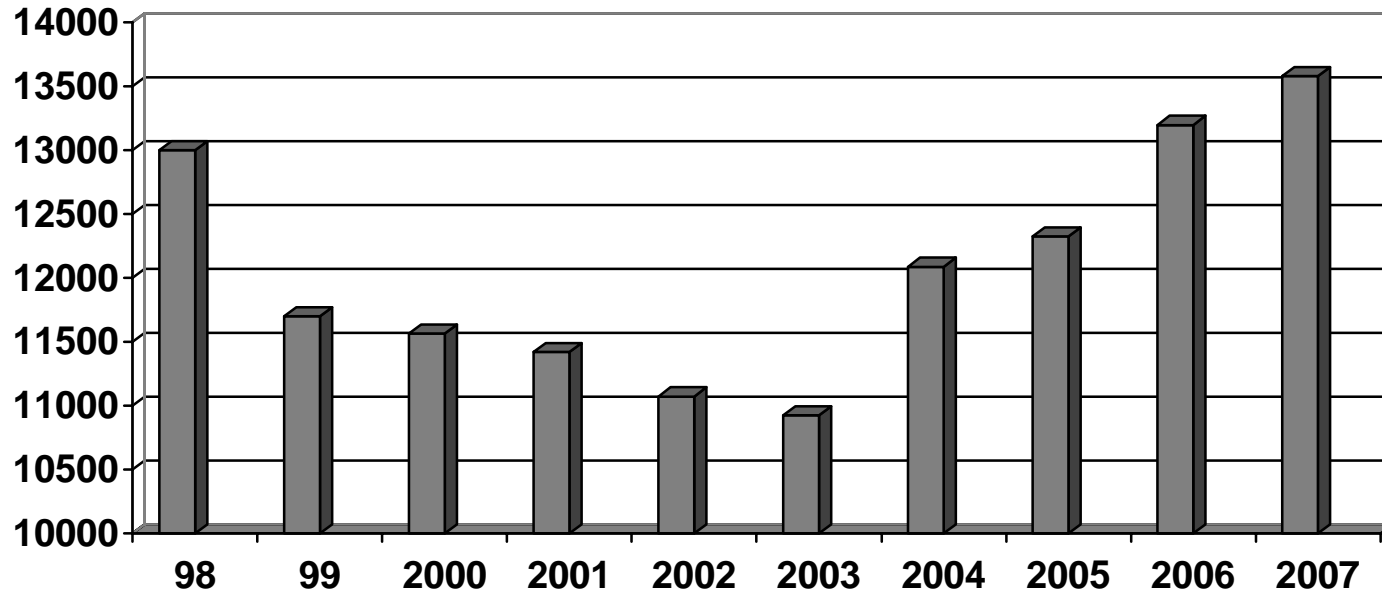
(Jan. 1 to Dec. 31 – a 10 year review)



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

MLS® Residential Listings

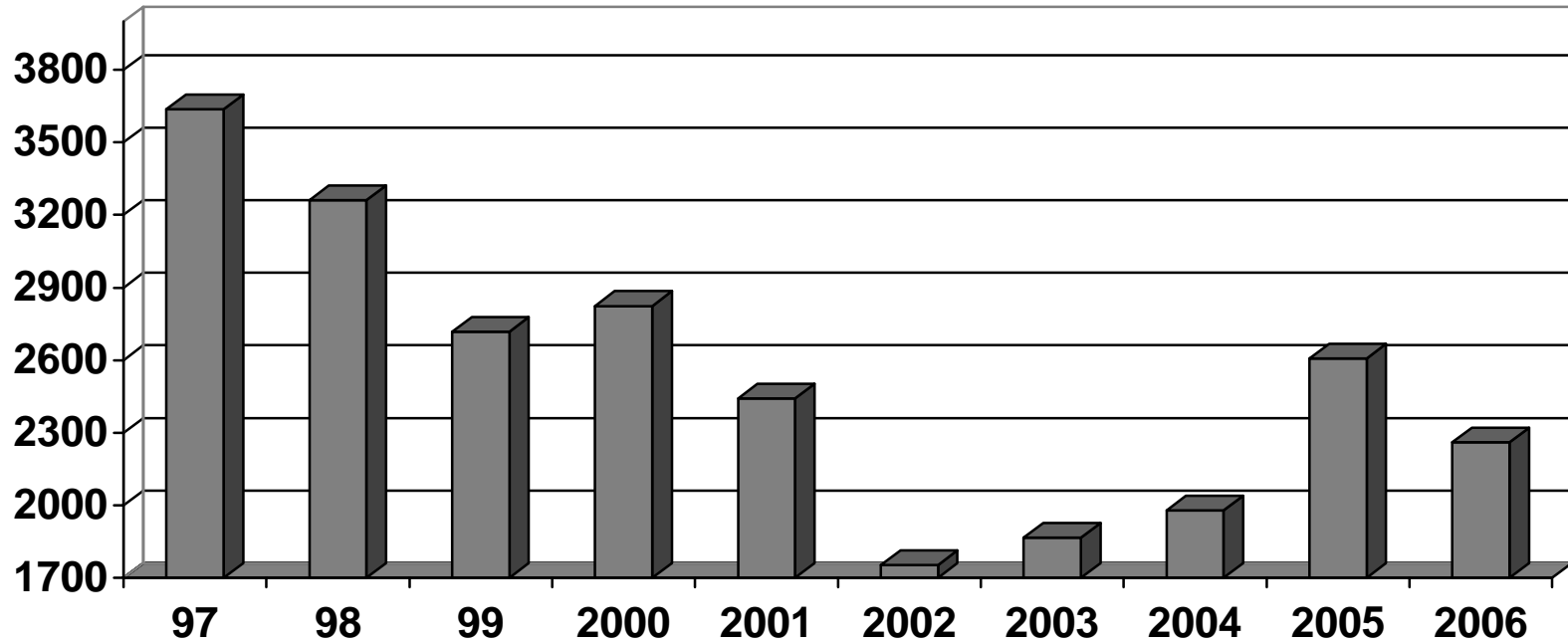
(October YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
13000	11699	11565	11419	11071	10923	12087	12324	13198	13581

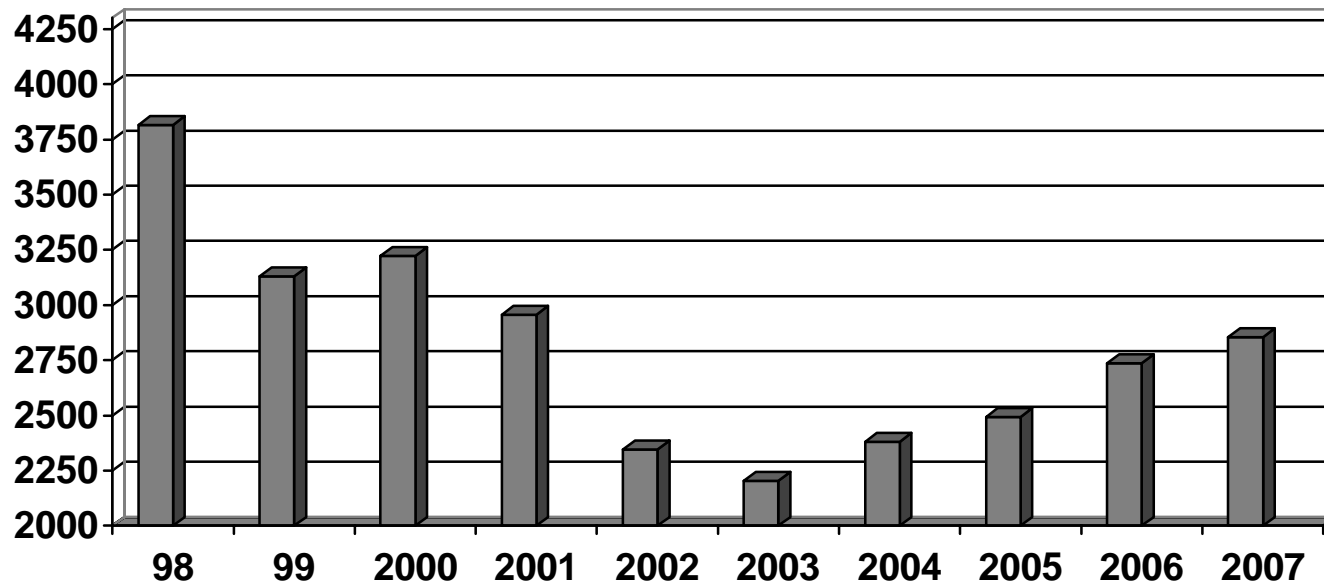
Active MLS® Residential Listings – End of Period

(10 year review)



97	98	99	2000	2001	2002	2003	2004	2005	2006
3638	3262	2717	2824	2442	1753	1866	1978	2606	2260

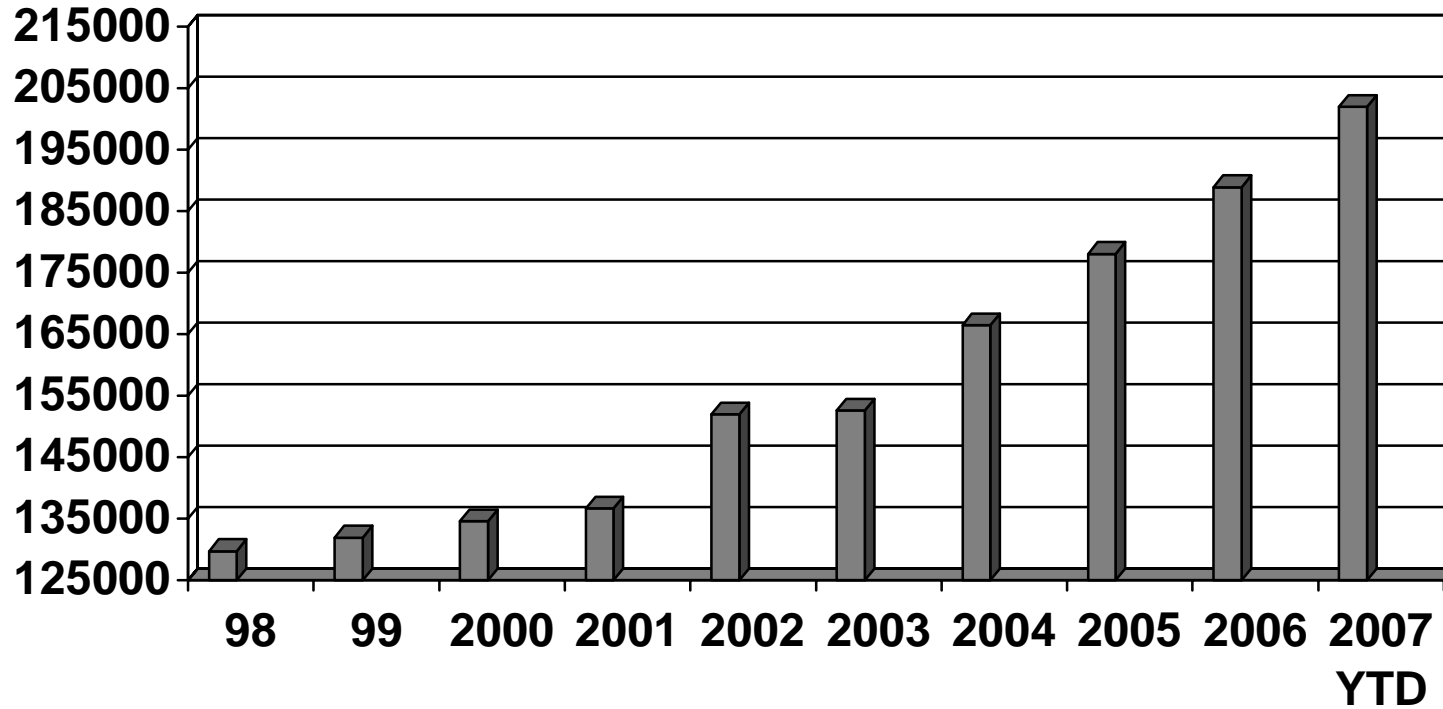
Active MLS® Residential Listings End of Period as of October (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
3815	3131	3221	2956	2346	2204	2381	2493	2737	2856

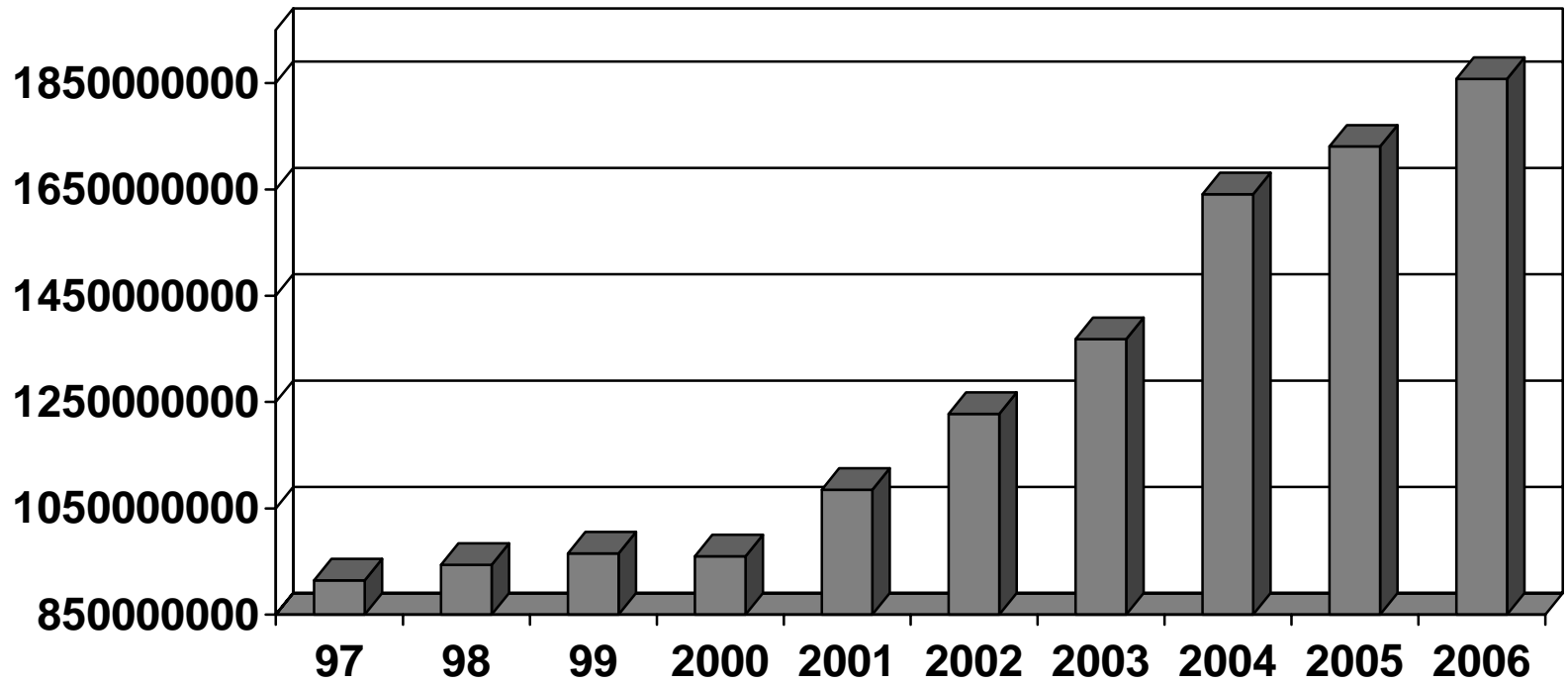
Average Residential Price in Association's Jurisdiction

(10 year review)



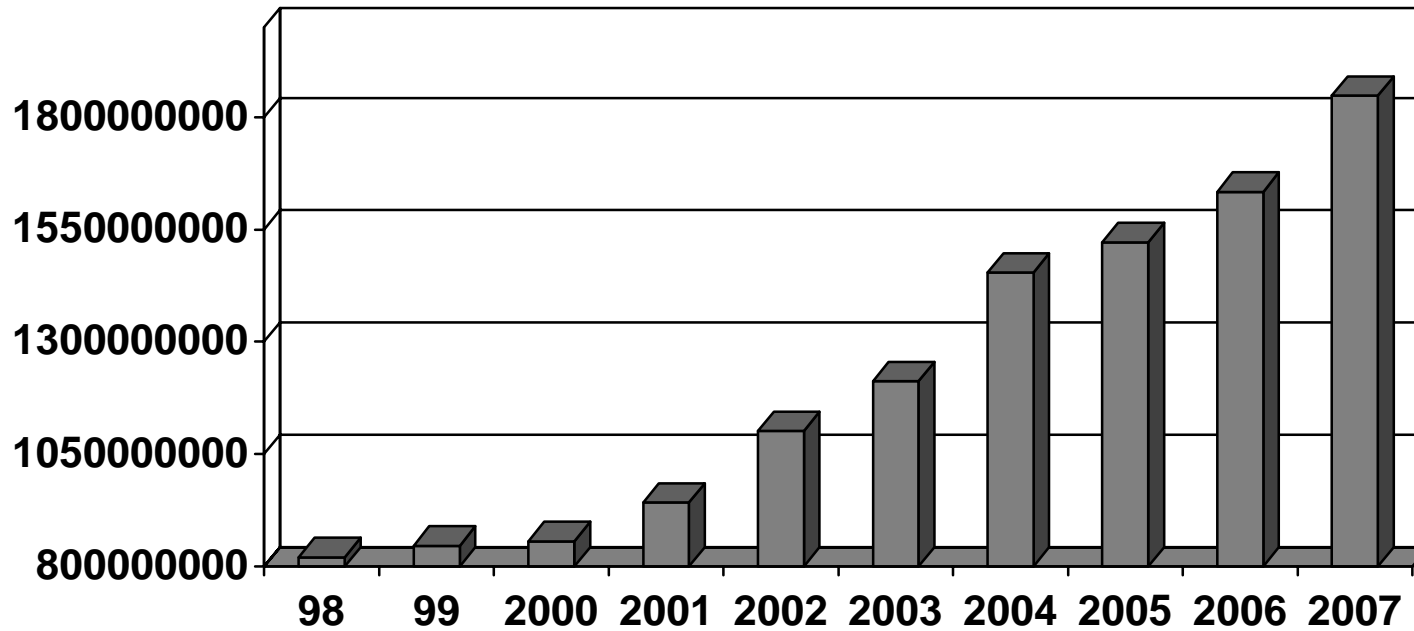
98	99	2000	2001	2002	2003	2004	2005	2006	2007 YTD
129706	131899	134593	136636	151956	152586	166465	178058	188898	201980

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 October (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
820022043	845635991	855867529	941569504	1101000257	1211846310	1453642332	1521573592	1634015565	1848437849

Residential Sales by October

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	538	708	846	916	1161	992	1009	871	650	705		
• Condos	94	148	168	193	242	207	226	183	126	140		
• Detached	444	560	678	723	919	785	783	688	524	565		
2006	529	615	869	857	1,013	1,011	800	832	692	711	616	421
• Condos	113	144	172	179	193	204	155	173	147	139	126	84
• Detached	416	471	697	678	820	807	645	659	545	572	490	337
2005	440	657	774	889	973	996	793	894	746	679	645	388
• Condos	107	142	149	173	221	199	167	195	156	145	119	87
• Detached	333	515	625	716	752	797	626	699	590	534	526	301
2004	427	671	1030	935	973	904	883	781	686	668	607	388
• Condos	76	149	215	174	206	191	174	162	135	136	118	93
• Detached	351	522	815	761	767	713	709	619	551	532	489	295
2003	479	619	722	876	837	835	895	672	671	619	539	389
• Condos	378	136	138	180	165	151	192	135	145	117	99	81
• Detached	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.
2002	501	703	763	931	852	779	746	695	591	621	558	379
• Condos							143	143	113	134	113	85
• Detached							603	552	478	487	445	294
2001	341	532	668	722	820	776	677	673	558	576	537	427
2000	293	556	756	654	753	664	558	570	466	511	433	291
1999	278	500	677	700	733	735	704	561	563	482	475	312
1998	310	478	569	615	691	648	662	556	563	491	458	375
1997	435	531	537	671	648	545	661	482	524	528	389	358
1996	335	449	649	622	677	544	575	568	550	628	673	500
1995	260	320	398	445	575	559	537	641	498	471	416	277
1994	323	525	786	761	618	534	383	456	356	396	379	276
1993	249	412	508	676	621	639	549	507	479	419	399	347
1992	392	636	715	623	556	586	577	504	534	519	382	261
1991	392	450	645	803	695	580	577	459	356	454	404	315
1990	269	627	618	521	439	398	450	479	385	403	337	254
1989	480	641	687	578	624	567	531	685	568	551	522	337

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1988	423	568	742	724	672	665	602	666	557	518	503	363
1987	418	561	534	557	418	483	517	492	455	544	385	284
1986	348	304	348	497	506	529	465	517	561	524	387	301
1985	382	396	445	500	617	582	525	501	462	463	346	202
1984	310	379	507	444	503	421	409	452	313	388	391	245
1983	266	322	443	464	533	472	482	454	406	327	359	211
1982	153	193	262	265	256	271	275	335	410	428	396	331
1981	285	327	414	598	531	368	358	268	222	178	179	153
1980	257	295	289	258	266	385	432	382	337	305	261	209
1979	218	311	370	427	426	452	467	382	317	313	195	97
1978	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	1720	n/a	146326	878	n/a	136185

Statistical Breakdown by Area for October 2007

London

Item	2006 Average Sale Price *	2007 Year to Date	%
NORTH			
Total Detached North	\$253,376.00	\$270,759.00	6.9%
Total Condo North	\$176,953.00	\$182,454.00	3.1%
Bungalow North	\$177,100.00	\$195,230.00	10.2%
Two Storey North	\$285,244.00	\$298,902.00	4.8%
Ranch North	\$285,408.00	\$299,806.00	5.0%
Townhouse Condo North	\$159,727.00	\$168,643.00	5.6%
SOUTH			
Total Detached South	\$217,866.00	\$237,014.00	8.8%
Total Condo South	\$121,239.00	\$130,330.00	7.5%
Bungalow South	\$168,995.00	\$182,223.00	7.8%
Two Storey South	\$278,641.00	\$293,382.00	5.3%
Ranch South	\$235,570.00	\$272,159.00	15.5%
Townhouse Condo South	\$124,819.00	\$128,040.00	2.6%
EAST			
Total Detached East	\$167,676.00	\$181,614.00	8.3%
Total Condo East	\$131,727.00	\$139,523.00	5.9%
Bungalow East	\$138,045.00	\$150,542.00	9.1%
Two Storey East	\$214,234.00	\$225,570.00	5.3%
Ranch East	\$188,121.00	\$186,983.00	-0.6%
Townhouse Condo East	\$112,818.00	\$118,395.00	4.9%

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

Statistical Breakdown by Area for October 2007

Elgin

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$177,226.00	\$177,377.00	0.1%
Total Condo	\$199,455.00	\$173,855.00	-12.8%
Bungalow	\$136,559.00	\$141,507.00	3.6%
Two Storey	\$228,436.00	\$219,264.00	-4.0%
Ranch	\$226,882.00	\$219,222.00	-3.4%
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	\$171,709.00	6.5%
Total Condo	\$217,833.00	\$171,709.00	-21.2%
Bungalow	\$142,917.00	\$152,842.00	6.9%
Two Storey	\$192,330.00	\$208,902.00	8.6%
Ranch	\$193,284.00	\$192,867.00	-0.2%
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 October 2007

Middlesex County

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$228,339.00	\$236,613.00	3.6%
Total Condo	\$223,950.00	\$249,225.00	11.3%
Bungalow	\$138,673.00	\$144,322.00	4.1%
Two Storey	\$269,782.00	\$304,795.00	13.0%
Ranch	\$262,381.00	\$266,075.00	1.4%
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	\$183,978.00	4.8%
Total Condo	\$124,491.00	\$119,966.00	-3.6%
Bungalow	\$152,322.00	\$163,465.00	7.3%
Two Storey	\$202,870.00	\$227,586.00	12.2%
Ranch	\$216,746.00	\$207,376.00	-4.3%
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			
December	319,619	11,380,977			