

# LSTAR's Market Report for July 2009

<b>Market Activity</b>	Last month, 904 homes exchanged hands in the jurisdiction of the London and St. Thomas Association of REALTORS® (LSTAR), a 4.8-per-cent decrease over July 2008. This includes 734 detached homes (down 1.2 per cent from July 2008) and 170 condos (down 17.9 per cent from July 2008). Year to date, 4,026 detached homes and 923 condos have been sold – down 9.3 per cent and 19.9 per cent respectively compared to the same period in 2008.	
<b>Type of Market</b>	Balanced	
<b>Listings</b>	Active detached home listings end of period were down 15.1%. Active condo listings end of period were down 21.7%.	
<b>Average Price for July 2009</b>  (July 2009 compared with July 2008)	All detached homes in LSTAR's jurisdiction	\$232,266, up 2.6% (\$226,356)
	All condos in LSTAR's jurisdiction	\$163,108, up 5.9% (\$153,969)
	All two-storeys in LSTAR's jurisdiction	\$291,323, down 4.5% (\$305,146)
	All bungalows in LSTAR's jurisdiction	\$182,458, up 8.8% (\$167,748)
	All ranches in LSTAR's jurisdiction	\$251,022, down 1.5% (\$254,919)
	All townhouse condos in LSTAR's jurisdiction	\$139,364, down 2.7% (\$143,173)
<b>Most Popular in July</b>	Two-storeys, then bungalows, then ranches, then condo townhouses.	
<b>Affordability</b>	<p>According to the Canadian Real Estate Association's Residential MLS Report for June 2009 (the most current available), the average price year-to-date for:</p> <ul style="list-style-type: none"> <li>▪ <b>London and St. Thomas was \$212,887;</b></li> <li>▪ Calgary was \$378,609;</li> <li>▪ Durham Region was \$272,155;</li> <li>▪ Edmonton was \$319,092;</li> <li>▪ Hamilton-Burlington and District was \$283,588;</li> <li>▪ Kitchener-Waterloo was \$272,104;</li> <li>▪ Ottawa was \$299,827;</li> <li>▪ St. Catharines &amp; District was \$215,857;</li> <li>▪ Toronto was \$384,152; and</li> <li>▪ Greater Vancouver was \$563,656.</li> </ul>	
<b>Market Factors</b>	"Sales momentum remains strong going into the second half of 2009," says Dale Ripplinger, President of The Canadian Real Estate Association. "Chances are good that the number of transactions in the second half of 2009 will surpass levels in the first half of the year."	