

Market Report for April 2010

Market Activity	Best April ever! Strong April sales continued to fuel the market rebound that began in October of 2009. 835 detached homes and 182 condos exchanged hands last month, up 25.4% and 31.9% respectively. All in all, residential sales were up 26.5% over last.	
Type of Market	Balanced	
Listings	Active detached home listings end of period were down 3.8%. Active condo listings end of period were down 4.3%.	
Average Price for April 2009 (April 2009 compared with April 2008)	All detached homes in LSTAR's jurisdiction	\$248,570 up 13.1% (\$219,817)
	All condos in LSTAR's jurisdiction	\$175,811 up 13.1% (\$155,394)
	All two-storeys in LSTAR's jurisdiction	\$322,212 up 14.1% (\$282,491)
	All bungalows in LSTAR's jurisdiction	\$174,628 up 6% (\$164,790)
	All ranches in LSTAR's jurisdiction	\$268,830 up 12.3% (\$239,448)
	All townhouse condos in LSTAR's jurisdiction	\$161,233 up 22% (\$131,731)
Most Popular in April	Two-storeys, then bungalows, then ranches, then condo townhouses.	
Affordability	<p>According to the Canadian Real Estate Association's Major Market MLS® Statistical Survey for February 2010 (the most current available), the average price year-to-date for:</p> <ul style="list-style-type: none"> ▪ London and St. Thomas, \$221,956 ▪ Calgary, \$389,388 ▪ Durham Region, \$286,635 ▪ Edmonton, \$316,927 ▪ Hamilton-Burlington and District, \$314,656 ▪ Kitchener-Waterloo, \$293,133 ▪ Ottawa, \$318,894 ▪ St. Catharine's & District, \$218,893 ▪ Toronto, \$431,509 ; and ▪ Greater Vancouver, \$662,741 	
Market Factors	According to the Canadian Real Estate Association (CREA), activity in the first half of 2010 is expected to remain strong as the last of pent-up demand is exhausted and homebuyers make purchase decisions in advance of interest rate increases and the introduction of the HST in British Columbia and Ontario. CREA forecasts national housing activity will decrease over the second half of 2010 and into 2011 as pent-up demand is exhausted and housing affordability erodes.	