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STATISTICAL REPORT



(for month ending February 28, 2007)

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News Release

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

For Background: Melissa Hardy-Trevenna, Communications Director, 519-641-1400

London, March 5, 2007

Sales Continue Strong in February

“For the past couple of years we have expected the market to ‘taper off’ or ‘cool down,’ and every year the results have proved us, if not wrong, then premature!” says Mike Carson, President of the London and St. Thomas Association of REALTORS® (LSTAR). “Seven hundred and eight homes exchanged hands in February 2007. Not only were sales up (detached homes by 18.9% and condos by 2.8%) but last month again turned out to be the best February on record.” The previous record – 703 sales – was set back in 2002. LSTAR began keeping records back in 1978. “Moreover, listings are up,” adds Carson. “We’ve gone from having an inventory of 2,033 active listings at the end of February 2004, to 2,266 at the end of February 2005, to 2,414 in 2006, to 2,626 in 2007. Clearly the trend is upwards, fueling sales growth while continuing to provide good opportunities to both Buyers and Sellers in our real estate market.”

Average prices year to date were:

Type	Units Sold	Average Price	\$\$ Increase from YTD 2006
Total Detached	1,004	\$209,319	6.3%
Total Condo	242	\$146,438	5.2%
Total Residential	1,246	\$197,106	7.2%

For the month of February 2007:

House Style	Units Sold	Average Price
2 story	155	\$254,561
Bungalow	109	\$150,282
Ranches	79	\$258,817
Townhouse Condo	73	\$136,873

In terms of affordability, the London CMA continues to compare very favorably with other Ontario centres. According to the Canadian Real Estate Association’s Major Market Release for January 2007 (the most current available), the average price for the month of January 2007 for:

- Durham Region was \$265,508;
- Hamilton-Burlington and District was \$258,580;
- Kitchener-Waterloo was \$250,901;
- Ottawa was \$255,470;

- St. Catharines & District was \$240,676; and
- Toronto was \$353,724.

(For the London CMA the average price for the same period was \$195,890.)

“The year is certainly off to a great start,” says Carson. “If the first two months are anything to go by, 2007 will be yet another strong year for real estate and, given the economic spin-off that arises from properties exchanging hands, that’s more good news for our market area.”

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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Market Report for February 2007

Market Activity	February sales of condos were up 2.8%, while sales of detached homes were up 18.9%. Year to sales of condos are down 5.8% and sales of detached homes are up 13.6%.	
Type of Market	A sellers' market.	
Listings	Active detached home listings end of period were up 8.9%. Condo listings end of period were up 8.4%.	
Average Price Year To Date	All homes in Board's jurisdiction	\$197,106, up 7.2 % from the previous year
	All detached homes in Board's jurisdiction	\$209,319, up 6.3% from the previous year
	All condos in Board's jurisdiction	\$146,438, up 5.2 % from the previous year
Average Price for the Month	Two-story	\$254,561, up 2.48% from the previous February (\$248,400)
	Bungalow	\$150,282, up 18.34% from the previous February (\$126,983)
	Ranch	\$258,817, up 14.83% from the previous February (\$225,382)
	Townhouse Condo	\$136,873, down 3.94% from the previous February (\$142,501)
Most popular in February	Two-stories, bungalows, then ranches, then townhouse condos.	
Market Factors	Relatively low interest rates, consumer confidence and a strong local economy should continue to fuel home sales in 2007.	

<u>2007 Monthly Data</u>							<u>2006 Monthly Data</u>			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	560	18.9	148	2.8	57	765	471	144	53	668
Dollar Volume	\$117,523,851	24.9	\$22,489,307	8.6	\$14,967,000	\$154,980,158	\$94,109,805	\$20,708,558	\$10,610,450	\$125,428,813
No.of Listings	940	1.0	219	0.5	230	1389	931	218	265	1414

<u>2007 Year-to Date</u>							<u>2006 Year-to-Date</u>			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	1004	13.6	242	-5.8	85	1331	884	257	99	1240
Dollar Volume	\$210,155,826	20.8	\$35,437,906	-0.9	\$20,260,200	\$265,853,932	\$174,025,823	\$35,768,838	\$23,645,950	\$233,440,611
No.of Listings	1951	7.7	466	2.6	478	2,895	1811	454	549	2,814
Active Listings (end of period)	2147	8.9	479	8.4	1249	3875	1972	442	1260	3674

Detached	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$209,864	5.0	\$199,809
Average Price (YTD)	\$209,319	6.3	\$196,862

Condo	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$151,955	5.7	\$143,809
Average Price (YTD)	\$146,438	5.2	\$139,178

Total Residential	<u>2007</u>		<u>2006</u>
Average Price(Month)	\$197,759	5.9	\$186,697
Average Price (YTD)	\$197,106	7.2	\$183,869

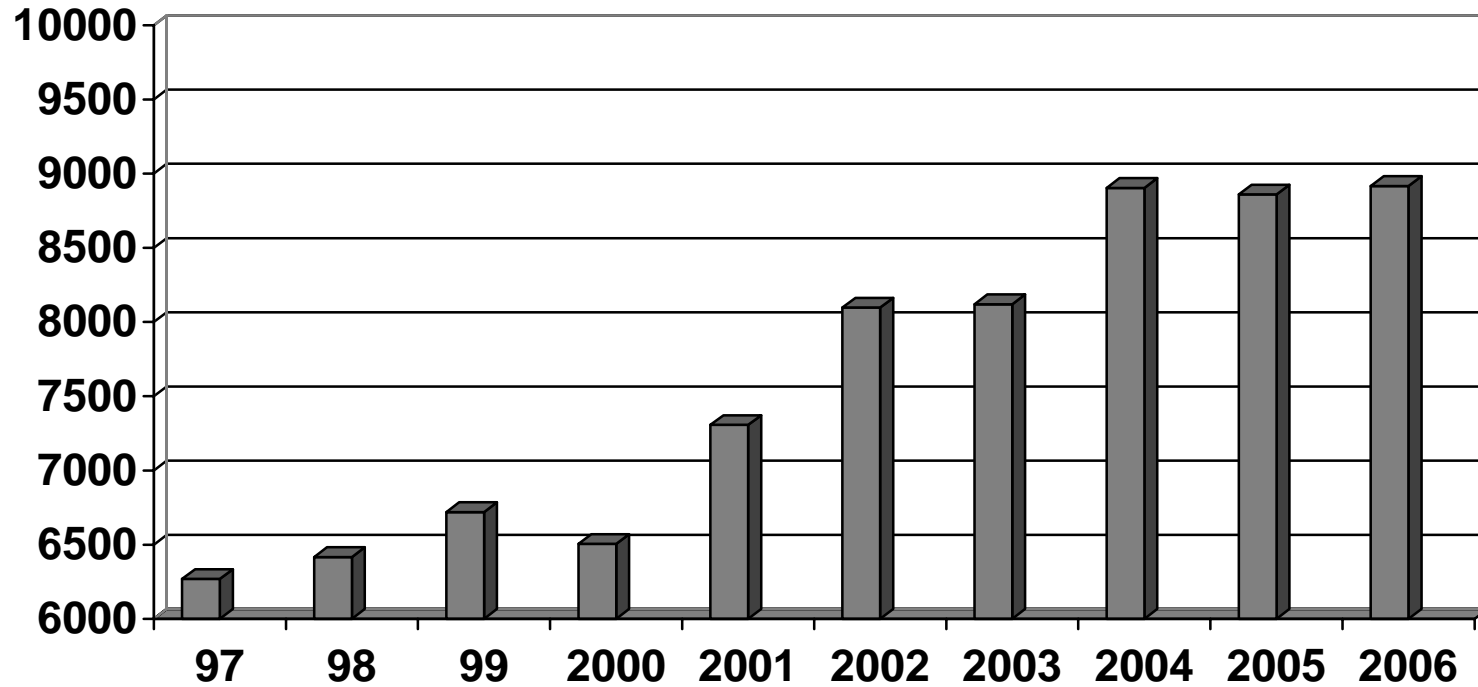
St. Thomas Statistics

<u>Monthly</u>						
Feb-07						
# of Listings		# of Sold		\$ Sales	Average Price	Active at End
-13.7	101	122.2	80	\$12,552,777	\$156,910	306
Feb-06						
# of Listings		# of Sold		\$ Sales	Average Price	Active at End
117		36		\$5,473,600	\$152,044	311

<u>Year - To - Date</u>						
Feb-07						
# of Listings		# of Sold		\$ Sales	Average Price	
1.4	219	66.3	138	\$22,443,678	\$162,635	
Feb-06						
# of Listings		# of Sold		\$ Sales	Average Price	
216		83		\$12,529,950	\$150,963	

MLS® Residential Sales

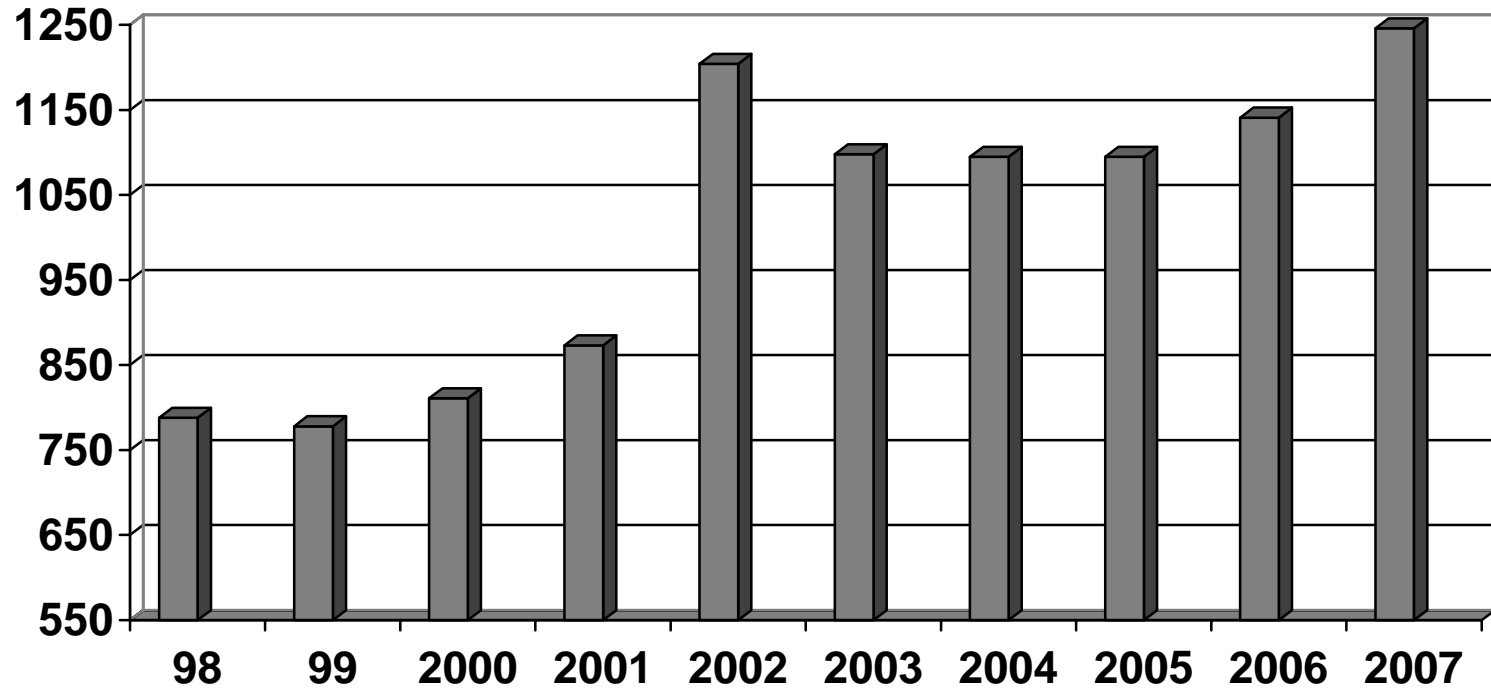
(Jan. 1 to Dec. 31 – a 10 year review)



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

MLS® Residential Sales

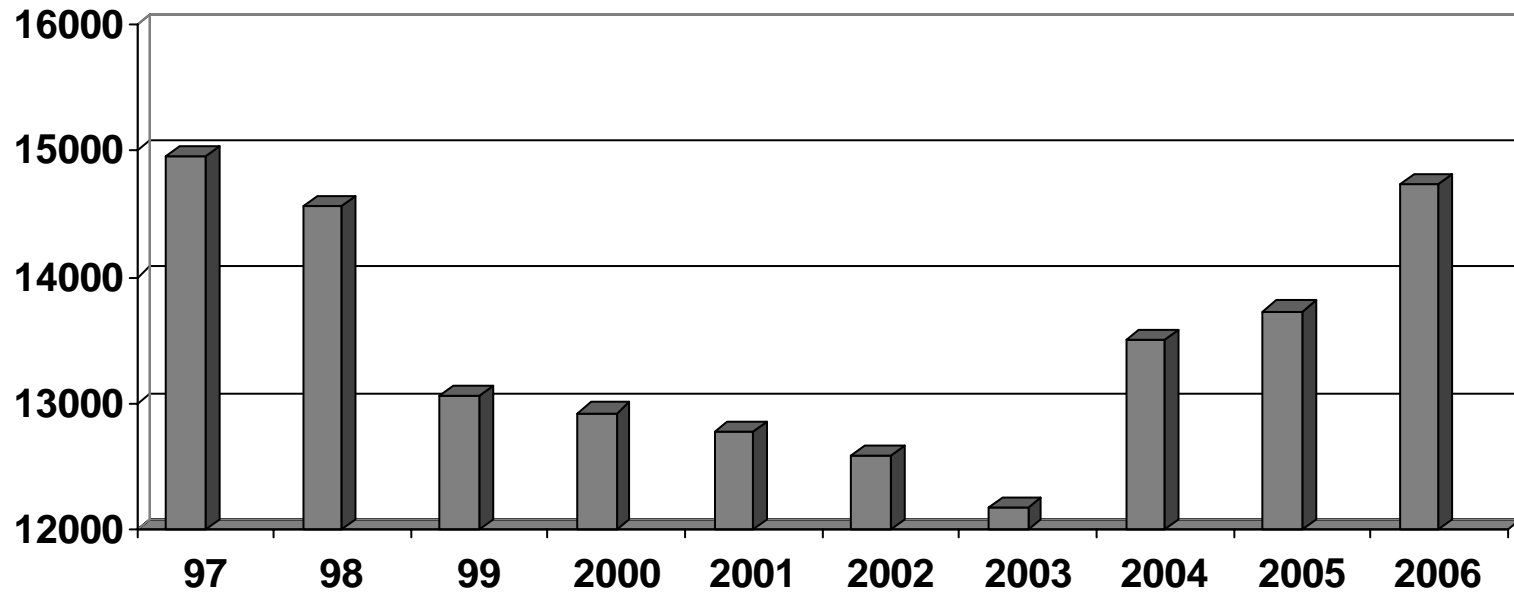
(February YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
788	778	811	873	1204	1098	1095	1095	1141	1246

MLS® Residential Listings

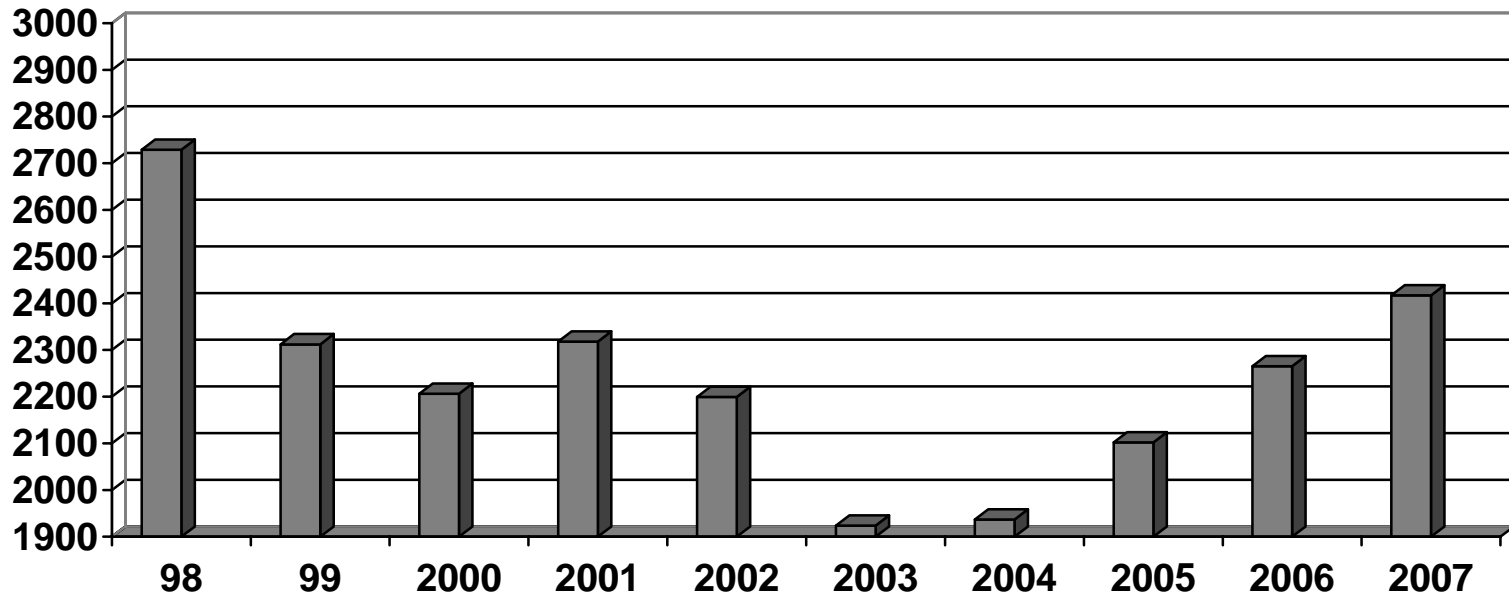
(Jan. 1 to Dec. 31 – a 10 year review)



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

MLS® Residential Listings

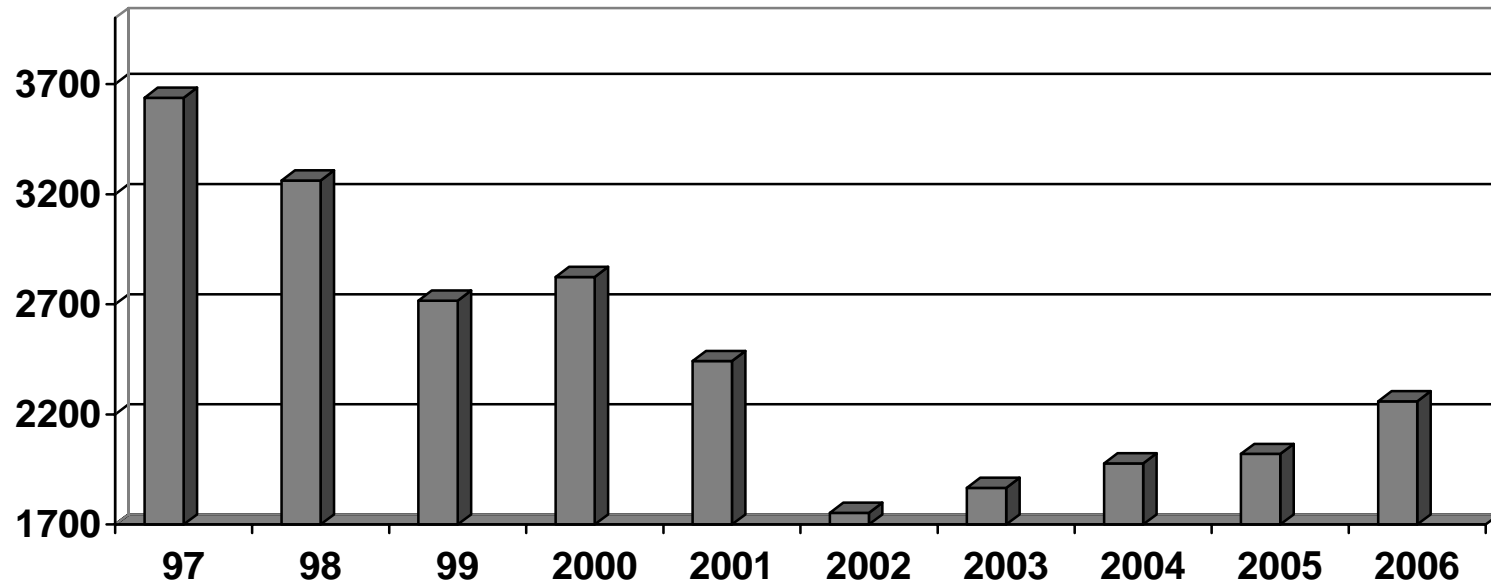
(February YTD – a 10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
2729	2312	2206	2318	2199	1924	1937	2102	2265	2417

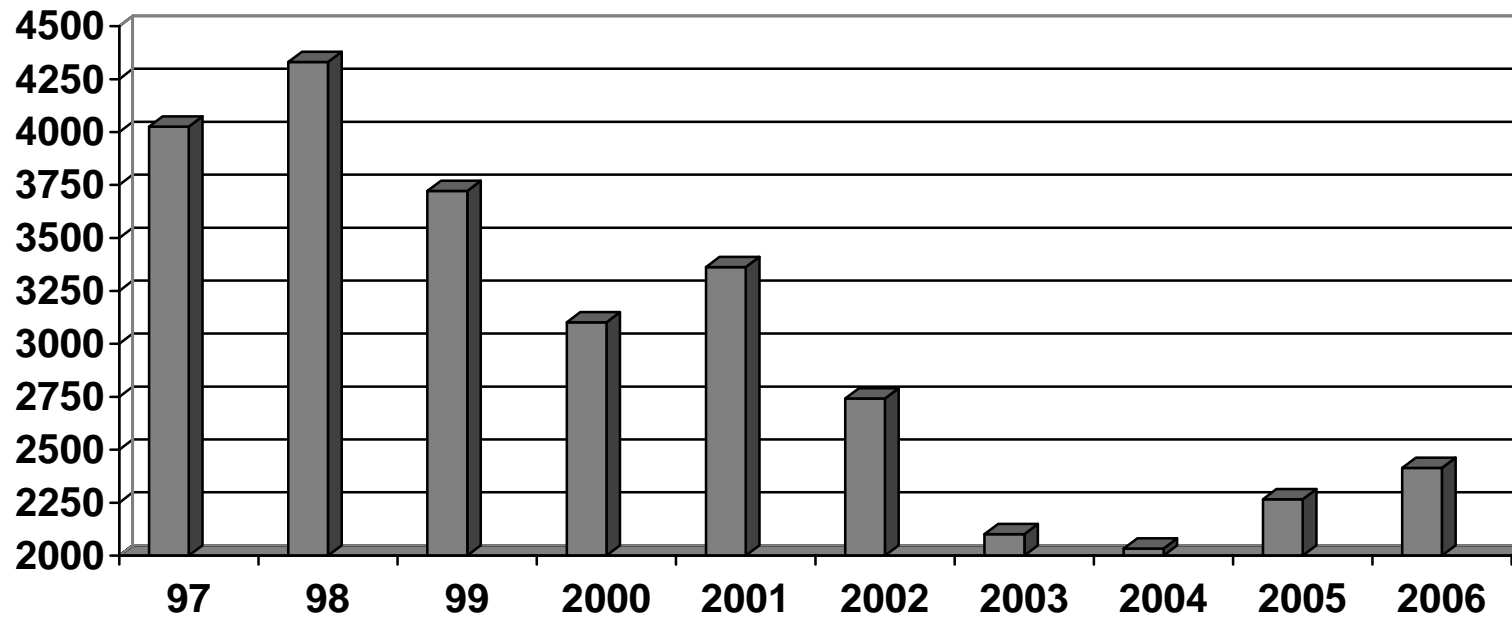
Active MLS® Residential Listings – End of Period

(10 year review)



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

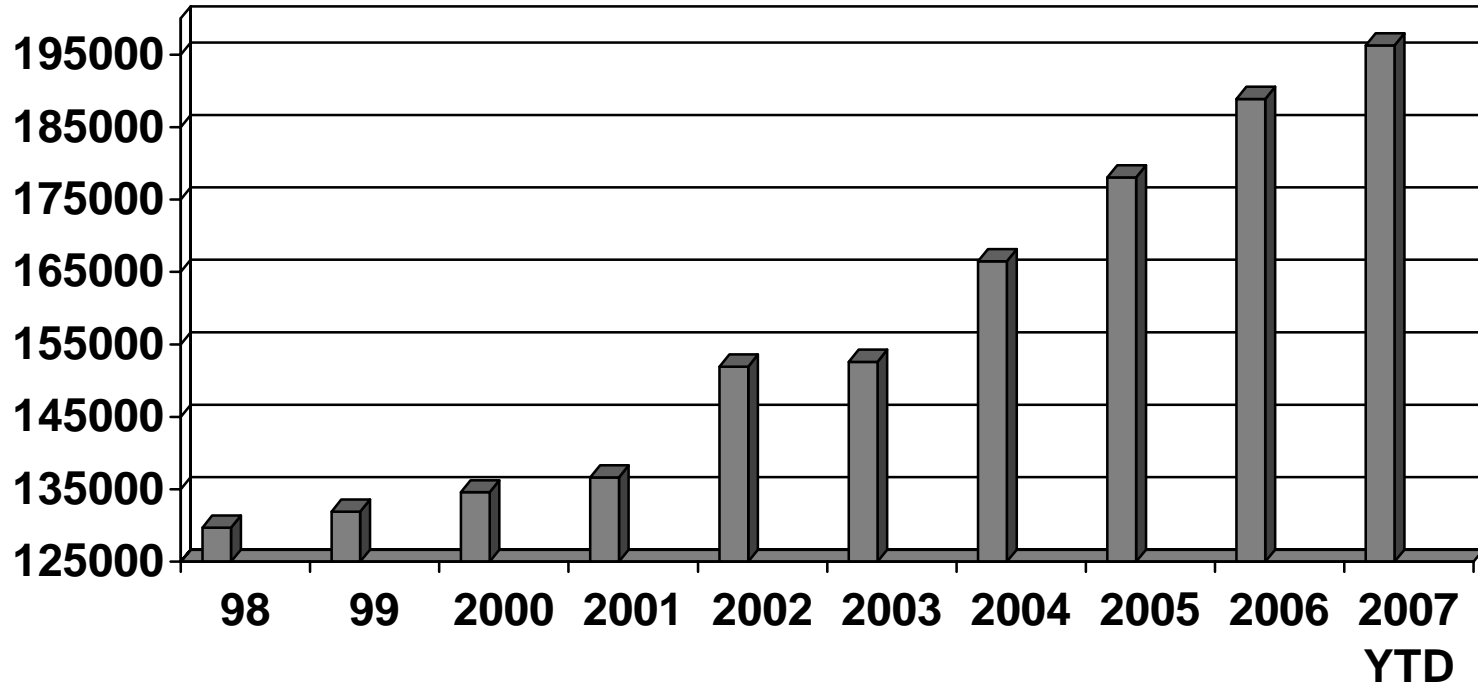
Active MLS® Residential Listings End of Period as of February (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
4331	3722	3102	3362	2742	2101	2033	2266	2414	2626

Average Residential Price in Association's Jurisdiction

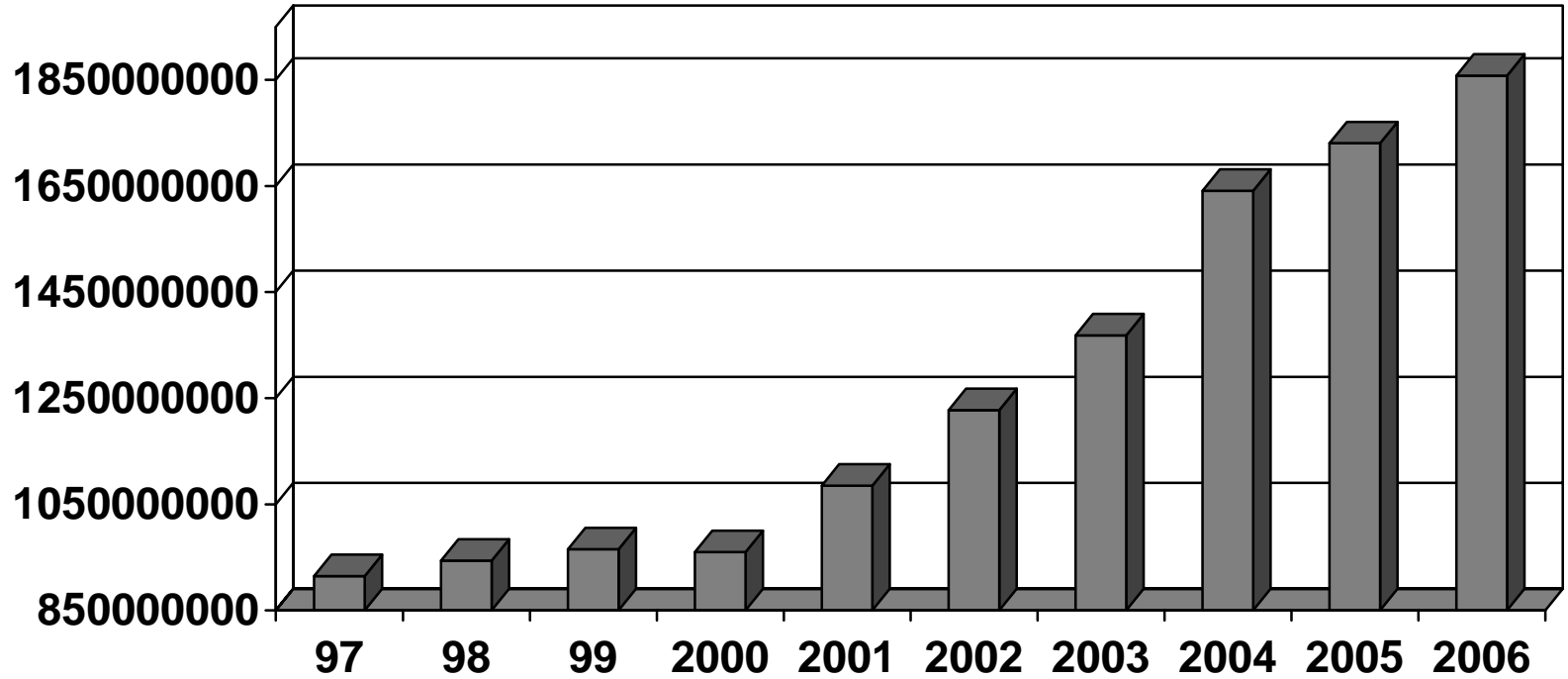
(10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007 YTD
129706	131899	134593	136636	151956	152586	166465	178058	188898	197106

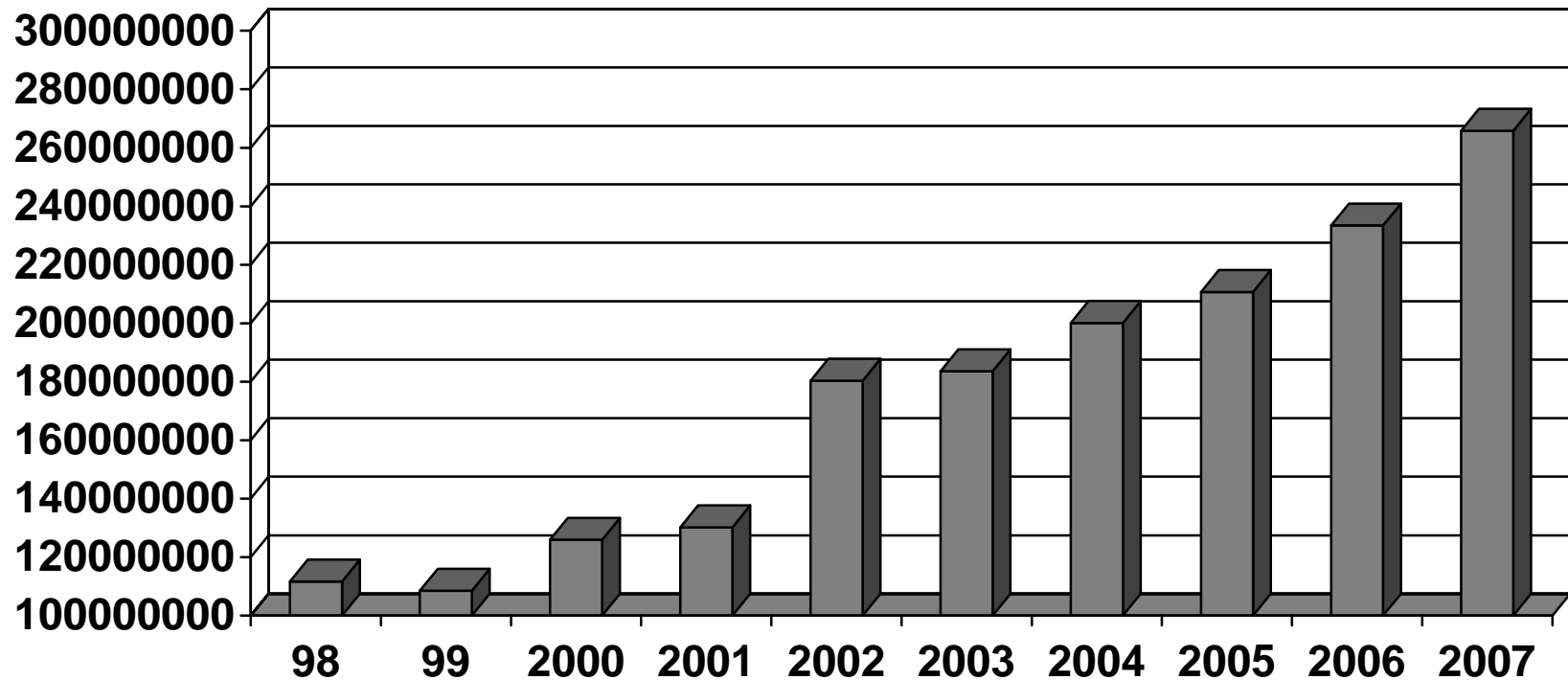
Total MLS® Dollar Volume

(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 February (10 year review)



98	99	2000	2001	2002	2003	2004	2005	2006	2007
\$11,665,593	\$108,502,068	\$25,959,814	\$130,174,380	\$180,363,243	\$183,535,401	\$200,074,037	\$210,656,713	\$233,440,611	\$265,853,932

Residential Sales by February

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	538	708										
• Condos	94	148										
• Detached	444	560										
2006	529	615	869	857	1,013	1,011	800	832	692	704	616	421
• Condos	113	144	172	179	193	204	155	173	147	132	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	242	n/a	146438	130	n/a	132189

Statistical Breakdown by Area for February 2007 London

Item	2006 Average Sale Price *	2007 Year to Date	%
NORTH			
Total Detached North	\$253,376.00	\$269,951.00	6.5%
Total Condo North	\$176,953.00	\$190,916.00	7.9%
Bungalow North	\$177,100.00	\$178,092.00	0.6%
Two Storey North	\$285,244.00	\$292,390.00	2.5%
Ranch North	\$285,408.00	\$306,748.00	7.5%
Townhouse Condo North	\$159,727.00	\$168,317.00	5.4%
SOUTH			
Total Detached South	\$217,866.00	\$220,785.00	1.3%
Total Condo South	\$121,239.00	\$125,959.00	3.9%
Bungalow South	\$168,995.00	\$163,167.00	-3.4%
Two Storey South	\$278,641.00	\$263,319.00	-5.5%
Ranch South	\$235,570.00	\$271,005.00	15.0%
Townhouse Condo South	\$124,819.00	\$121,106.00	-3.0%
EAST			
Total Detached East	\$167,676.00	\$181,471.00	8.2%
Total Condo East	\$131,727.00	\$154,472.00	17.3%
Bungalow East	\$138,045.00	\$150,298.00	8.9%
Two Storey East	\$214,234.00	\$209,635.00	-2.1%
Ranch East	\$188,121.00	\$198,157.00	5.3%
Townhouse Condo East	\$112,818.00	\$127,636.00	13.1%

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

Statistical Breakdown by Area for February 2007

Elgin

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$177,226.00	\$166,918.00	-5.8%
Total Condo	\$199,455.00	\$0.00	n/a
Bungalow	\$136,559.00	\$135,669.00	-0.7%
Two Storey	\$228,436.00	\$227,411.00	-0.4%
Ranch	\$226,882.00	\$190,600.00	-16.0%
Townhouse Condo	\$208,600.00	\$0.00	n/a

St. Thomas

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$161,261.00	\$157,434.00	-2.4%
Total Condo	\$217,833.00	\$0.00	n/a
Bungalow	\$142,917.00	\$140,264.00	-1.9%
Two Storey	\$192,330.00	\$183,314.00	-4.7%
Ranch	\$193,284.00	\$187,835.00	-2.8%
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 February 2007

Middlesex County

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$228,339.00	\$238,102.00	4.3%
Total Condo	\$223,950.00	\$0.00	n/a
Bungalow	\$138,673.00	\$154,750.00	11.6%
Two Storey	\$269,782.00	\$292,845.00	8.5%
Ranch	\$262,381.00	\$280,154.00	6.8%
Townhouse Condo	\$229,900.00	\$0.00	n/a

Strathroy

Item	2006 Average Sale Price *	2007 Year to Date	%
Total Detached	\$175,633.00	\$180,605.00	2.8%
Total Condo	\$124,491.00	\$0.00	n/a
Bungalow	\$152,322.00	\$183,520.00	20.5%
Two Storey	\$202,870.00	\$244,500.00	20.5%
Ranch	\$216,746.00	\$184,833.00	-14.7%
Townhouse Condo	\$127,000.00	\$0.00	n/a

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

**IDX - Total Page Hits
(2007)**

<u>Date</u>	<u>Total Hits to Date</u>	<u>Hits Since Last Count</u>	<u>% Increase/Decrease</u>
January	11,975,133	594,156	46.2
February	12,584,111	608,978	2.5
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			

IDX - Total Page Hits (Comparison 2006-2007)

	2006			2007			COMPARISON
Date	Total Hits for Month	Total Hits To-date	Month/Month %Increase/ Decrease	Total Hits for Month	Total Hits To-date	Month/Month %Increase/ Decrease	Total Hits To-date Month/Month %Increase/Decrease Over Last Year
January	485,641	5,493,587	87.3%	594,156	11,975,133	46.2%	118.0%
February	519,017	6,012,604	6.9%	608,978	12,584,111	2.5%	109.3%
March	617,661	6,630,265	19.0%				
April	620,105	7,250,370	40.0%				
May	683,747	7,934,117	10.3%				
June	551,652	8,485,769	-19.3%				
July	566,245	9,052,014	2.6%				
August	576,531	9,628,545	1.8%				
September	495,063	10,123,608	-14.1%				
October	498,481	10,622,089	0.7%				
November	439,269	11,061,358	-11.9%				
December	319,619	11,380,977	-27.2%				