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STATISTICAL REPORT



(for month ending May 31, 2012)

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News Release

For Comment: Barb Whitney, President, 519-673-3390
 For Background: Betty Doré, Executive Vice-President, 519-641-1400

London, June 1, 2012

May sales up year over year

Sales last month were up over those of the previous May by 3.5%, with 751 detached homes exchanging hands and 162 condos. This represents a 7% increase in sales for detached homes and a 10% decrease in condo sales. “May’s figures underscore the fact that our local market remains vibrant,” advised Barb Whitney, President of London and St. Thomas Association of REALTORS® (LSTAR). “What we’re seeing now in terms of sales is more on a par with previous Mays going back to the turn of the millennium.”

“Active listings at month’s end were down 7.3%, a bit of a departure from what we’ve seen over the past several years. This points to a ramping up in activity,” says Whitney. “We continue to see our market as balanced, however – now and for the near future.”

Real estate sales remained steady in London’s Sister City of St. Thomas – 65 units, only 7 less than the previous year. The average price for a home in St. Thomas stands at \$189,229 Year to Date, up 10.7% since January 2012.

The average price for a home in LSTAR’s jurisdiction Year to Date stands at \$240,485, an increase of \$15,458 since January 2012 -- an increase of 6.9%. The average price for a detached home over that same period stands at \$257,023, up 5.3%, while the average price for a condo stands at \$168,852, down 3.4% from January.

The following table, based on data taken from CREA’s National MLS® Report for April 2012 (the latest information available), demonstrates how homes in LSTAR’s jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.

City	Average Sale \$\$
Vancouver	\$755,506
Victoria	\$477,827
Toronto	\$497,733
Calgary	\$418,885
Hamilton-Burlington	\$354,166
Ottawa	\$347,378
Kitchener-Waterloo	\$320,464
Edmonton	\$350,489
Saskatoon	\$317,065
Regina	\$301,474
Halifax-Dartmouth	\$268,756
London St. Thomas	\$248,556
CANADA	\$363,294

House Style	Units Sold	Average Price
2 storey	227	\$336,579
Bungalow	142	\$204,744
Ranch	113	\$294,120
Townhouse Condo	75	\$160,365

The best-selling house style in LSTAR's jurisdiction last month was the two-storey, followed by the bungalow, then the ranch, then the townhouse condominium.

The London and St. Thomas Association of REALTORS® (LSTAR) is one of Canada's fifteen largest real estate associations, representing over 1,500 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents.

LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods and is a proud participant in the REALTORS Care Foundation's Every REALTOR™ Campaign.

As members of the Canadian Real Estate Association, LSTAR members may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The Association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its members.

LSTAR's Market Report for May 2012

Market Activity	751 detached homes and 162 condos exchanged hands in May 2012, for a total of 913 transactions.	
Type of Market	Balanced	
Listings	Active detached home listings end of period were down 8.6%. Active condo listings end of period were down .9%	
Average Price May 2012 (Compared to April 2012)	Total Residential (Detached & Condo)	\$248,651 up .3% (\$247,869)
	All detached homes in LSTAR's jurisdiction	\$265,756 down .3% (\$266,457)
	All condos in LSTAR'S jurisdiction	\$169,358 up 1.6% (\$166,717)
	All two-storeys in LSTAR's jurisdiction	\$336,579 up 4.9% (\$320,894)
	All bungalows in LSTAR's jurisdiction	\$204,744 up 5.2% (\$194,625)
	All ranches in LSTAR'S jurisdiction	\$294,120 down 8.5% (\$321,477)
	All townhouse condos in LSTAR's jurisdiction	\$160,365 up 5% (\$152,778)
Most Popular in May	Two-storeys, then bungalows, then ranches, and then townhouse condos.	
Affordability	<p>Homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centres. According to the Canadian Real Estate Association's Major Market MLS® Statistical Survey for <u>March 2012</u>, the average price year-to-date for:</p> <ul style="list-style-type: none"> • Vancouver \$755,506 • Victoria \$477,827 • Toronto \$497,733 • Calgary \$418,885 • Hamilton-Burlington \$354,166 • Ottawa \$347,378 • Kitchener-Waterloo \$320,464 • Edmonton \$350,489 • Saskatoon \$317,065 • Regina \$301,474 • Halifax-Dartmouth \$268,756 • London and St. Thomas \$248,556 CANADA \$363,294 	
Market Factors	<p>"May's figures underscore the fact that our local market remains vibrant," advised Barb Whitney, President of London and St. Thomas Association of REALTORS® (LSTAR). "What we're seeing now in terms of sales is more on a par with previous Mays going back to the turn of the millennium."</p> <p>"Active listings at month's end were down 7.3%, a bit of a departure from what we've seen over the past several years. This points to a ramping up in activity," says Whitney. "We continue to see our market as balanced, however – now and for the near future."</p>	

<u>2012 Monthly Data</u>						<u>2011 Monthly Data</u>				
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	751	7.0	162	-10.0	69	982	702	180	48	930
Dollar Volume	\$199,582,561	10.8	\$27,436,076	-26.8	\$29,280,300	\$256,298,937	\$180,055,094	\$37,485,153	\$11,594,000	\$229,134,247
No.of Listings	1428	-7.0	308	-0.6	291	2027	1535	310	322	2167

<u>2012 Year-to Date</u>						<u>2011 Year-to-Date</u>				
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	2954	7.7	682	2.2	300	3936	2742	667	239	3648
Dollar Volume	\$759,245,675	11.3	\$115,157,379	-5.9	\$116,021,768	\$990,424,822	\$682,438,530	\$122,313,018	\$74,104,888	\$878,856,436
No.of Listings	6072	-1.5	1472	5.9	1334	8878	6166	1390	1348	8904
Active Listings (end of period)	3127	-8.6	691	-0.9	1499	5317	3420	697	1637	5754

<u>Detached</u>	<u>2012</u>		<u>2011</u>
Average Price(Month)	\$265,756	3.6	\$256,489
Average Price (YTD)	\$257,023	3.3	\$248,883

<u>Condo</u>	<u>2012</u>		<u>2011</u>
Average Price(Month)	\$169,358	-18.7	\$208,251
Average Price (YTD)	\$168,852	-7.9	\$183,378

<u>Total Residential</u>	<u>2012</u>		<u>2011</u>
Average Price(Month)	\$248,651	0.8	\$246,644
Average Price (YTD)	\$240,485	1.9	\$236,067

2012 Monthly Data

2011 Monthly Data

DETACHED		%	CONDO		%	TOTAL		%		DETACHED	CONDO	TOTAL
Units Sold	751	7.0	162	-10.0	913	3.5	702	180	882			
Dollar Volume	\$199,582,561	10.8	\$27,436,076	-26.8	\$227,018,637	4.4	\$180,055,094	\$37,485,153	\$217,540,247			
No.of Listings	1428	-7.0	308	-0.6	1736	-5.9	1535	310	1845			

Average Price (May)	\$265,756	-0.3	\$169,358	1.6	\$248,651	0.3
Average Price (April)	\$266,457		\$166,717		\$247,869	
* % Difference in Average Price in Current Month Compared to Previous Month						

2012 Year-to Date Data

2011 Year-to-Date Data

DETACHED		%	CONDO		%	TOTAL		%		DETACHED	CONDO	TOTAL
Units Sold	2954	7.7	682	2.2	3636	6.7	2742	667	3409			
Dollar Volume	\$759,245,675	11.3	\$115,157,379	-5.9	\$874,403,054	8.7	\$682,438,530	\$122,313,018	\$ 804,751,548			
No.of Listings	6072	-1.5	1472	5.9	7544	-0.2	6166	1390	7556			
Active Listings (end of period)	3127	-8.6	691	-0.9	3818	-7.3	3420	697	4117			

Average Price YTD	\$257,023	5.3	\$168,852	-3.4	\$240,485	6.9
Average Price (January)	\$236,101		\$169,069		\$225,027	
* % Difference in Average Price Year-to-Date Compared to January 2012						

ST. THOMAS STATISTICS

2012 Monthly Data

2011 Monthly Data

		%	
Units Sold	65	-9.7	72
Dollar Volume	\$12,833,300	-2.6	\$13,176,023
No.of Listings	141	-7.8	153
Active at End	380	-5.9	404

2012 Year-to Date

2011 Year-to-Date

		%	
Units Sold	248	-12.4	283
Dollar Volume	\$46,928,748	-11.4	\$52,987,913
No.of Listings	585	-3.1	604

Average Price (May)	\$197,435	7.1	Average Price (May 2011)
Average Price (April)	\$184,289		\$183,000

Average Price YTD	\$189,229	10.7	Average Price (YTD 2011)
Average Price (January)	\$170,938		\$187,236

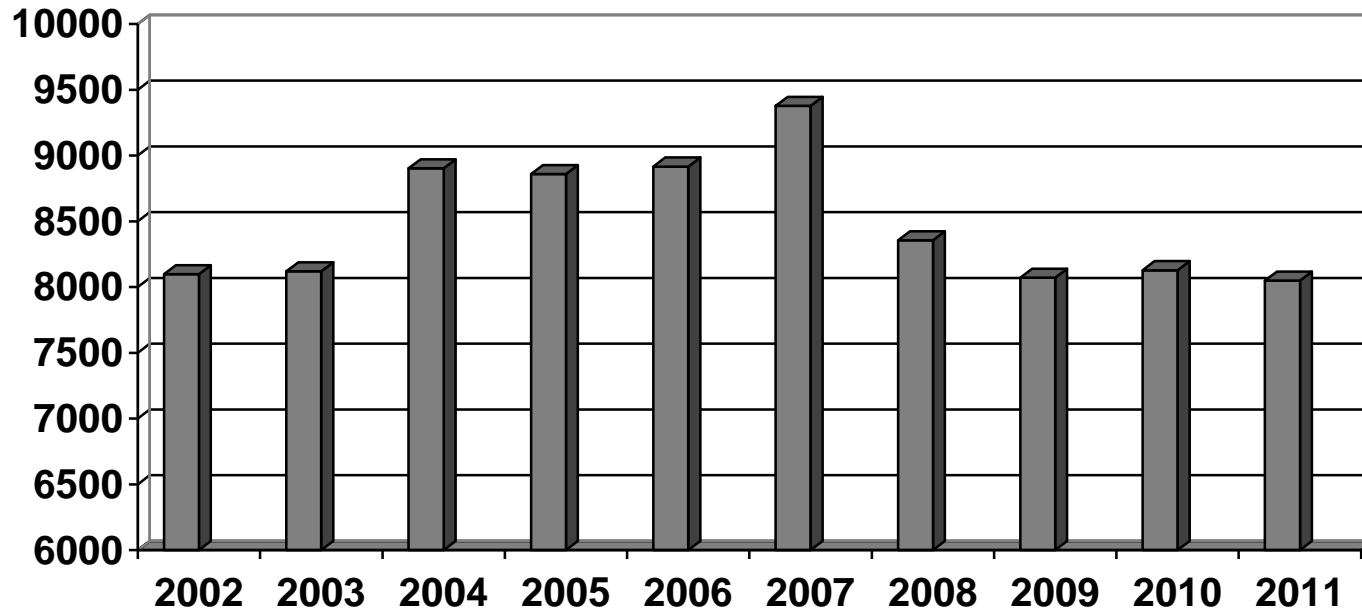
**ST. THOMAS
Sales by Month**

YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2012	40	36	50	59	65							
2011	44	40	67	60	72	73	59	64	61	51	50	42
2010	37	44	61	89	77	63	63	55	58	53	41	24
2009	23	52	55	55	75	90	72	75	59	55	57	37
2008	36	53	48	76	86	68	70	50	52	48	25	23
2007	58	80	86	82	97	92	93	84	47	64	52	32
2006	47	36	76	82	87	88	55	67	57	60	59	38
2005	42	46	76	65	76	81	79	78	74	66	58	39
2004	43	59	96	78	79	80	64	75	65	61	59	27
2003	35	52	60	66	63	74	74	53	77	63	55	31
2002	54	49	66	69	59	58	61	50	47	44	44	34
2001	37	34	52	51	84	55	51	65	52	46	41	33
10 Year Average (2000-2009)*	41	51	68	71	78	75	68	65	59	56	49	32

** 10 Year Average does not include 2011*

MLS® Residential Sales

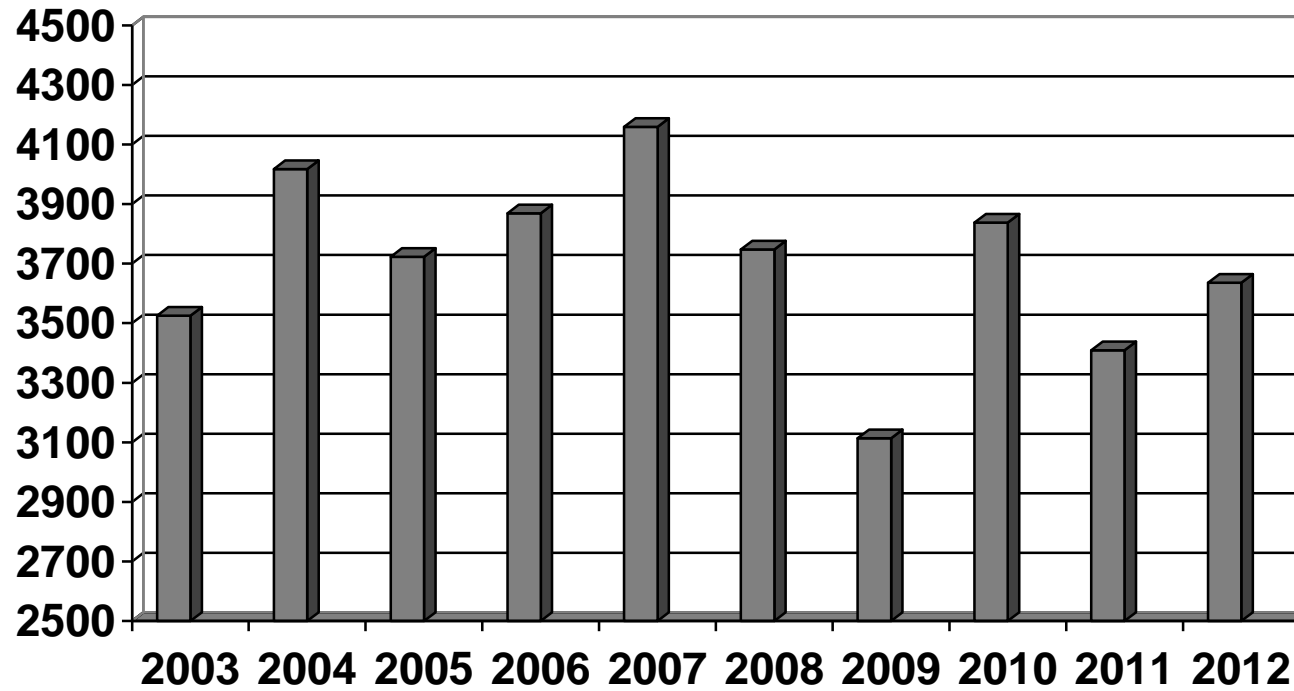
(Jan. 1 to Dec. 31 – a 10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
8097	8120	8903	8859	8916	9378	8356	8070	8128	8048

MLS® Residential Sales

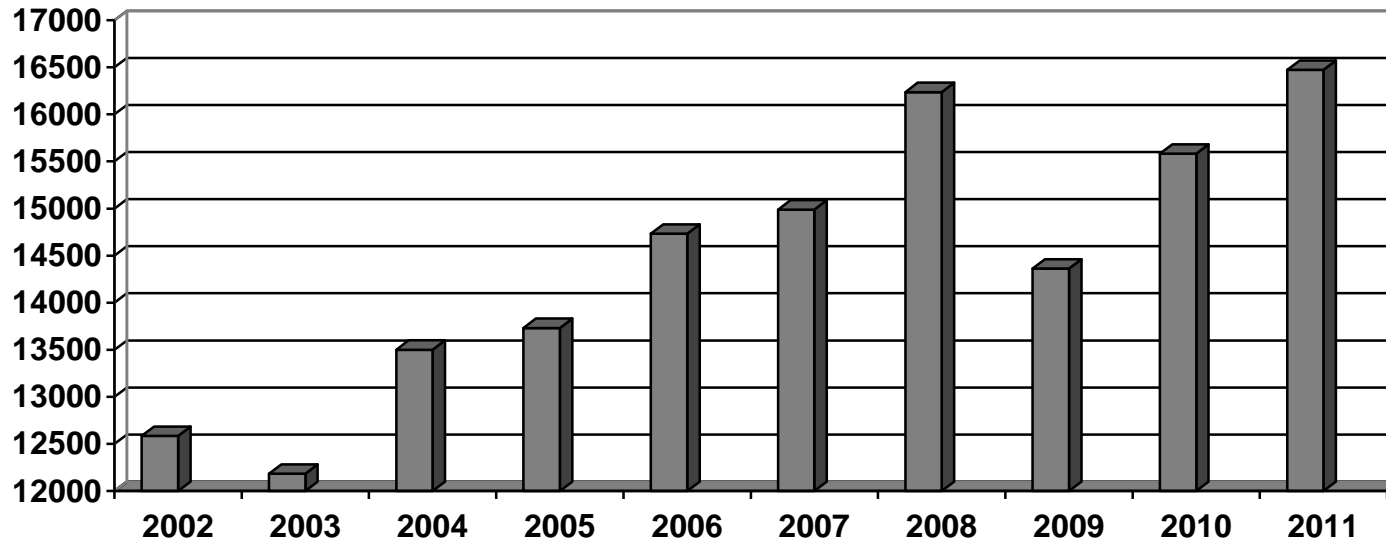
(May YTD – a 10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
3525	4017	3723	3869	4159	3748	3114	3838	3409	3636

MLS® Residential Listings

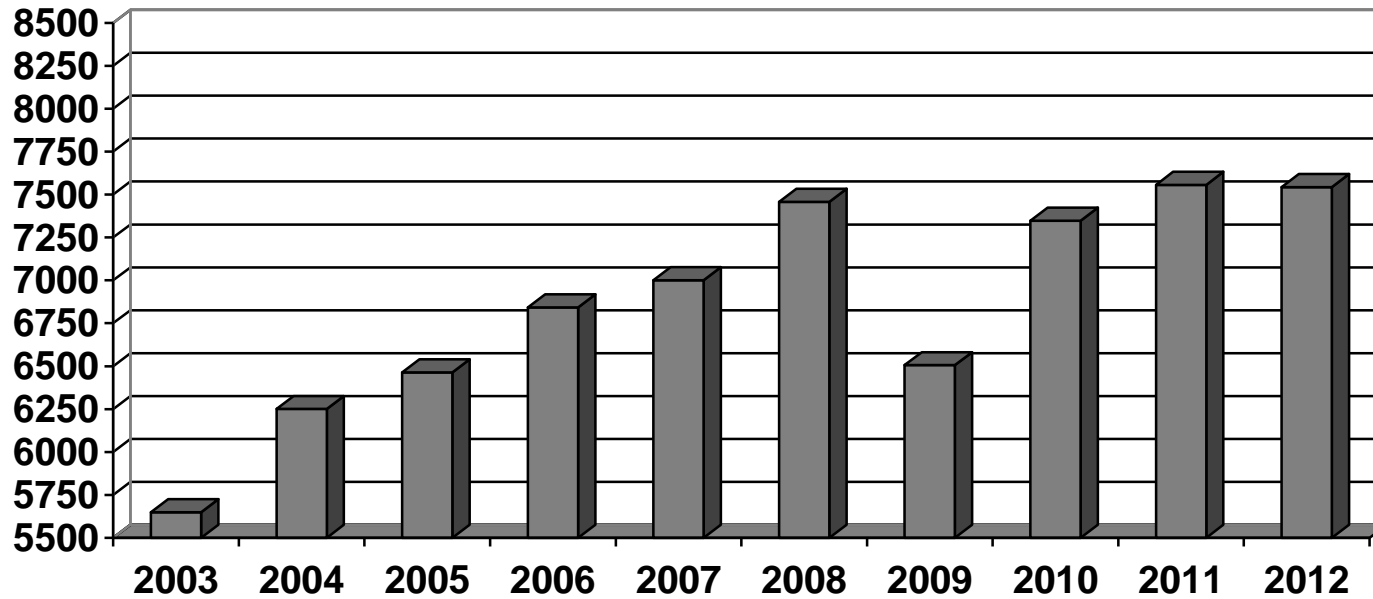
(Jan. 1 to Dec. 31 – a 10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
12585	12184	13501	13732	14732	14990	16236	14362	15582	16473

MLS® Residential Listings

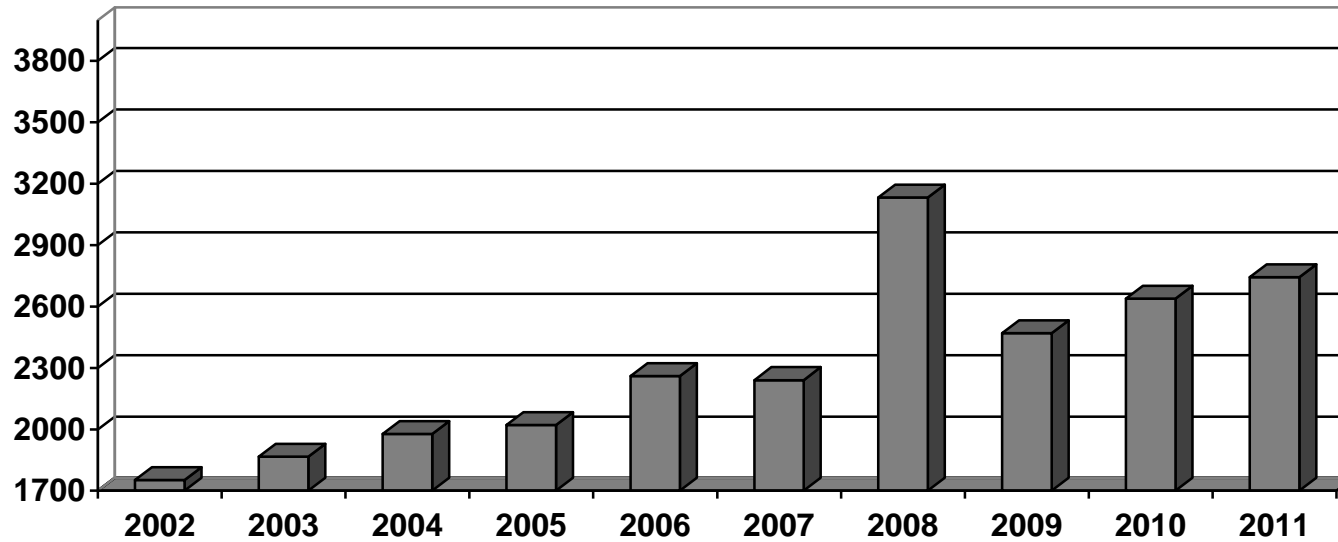
(May YTD – a 10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
5649	6251	6464	6842	7001	7458	6506	7348	7556	7544

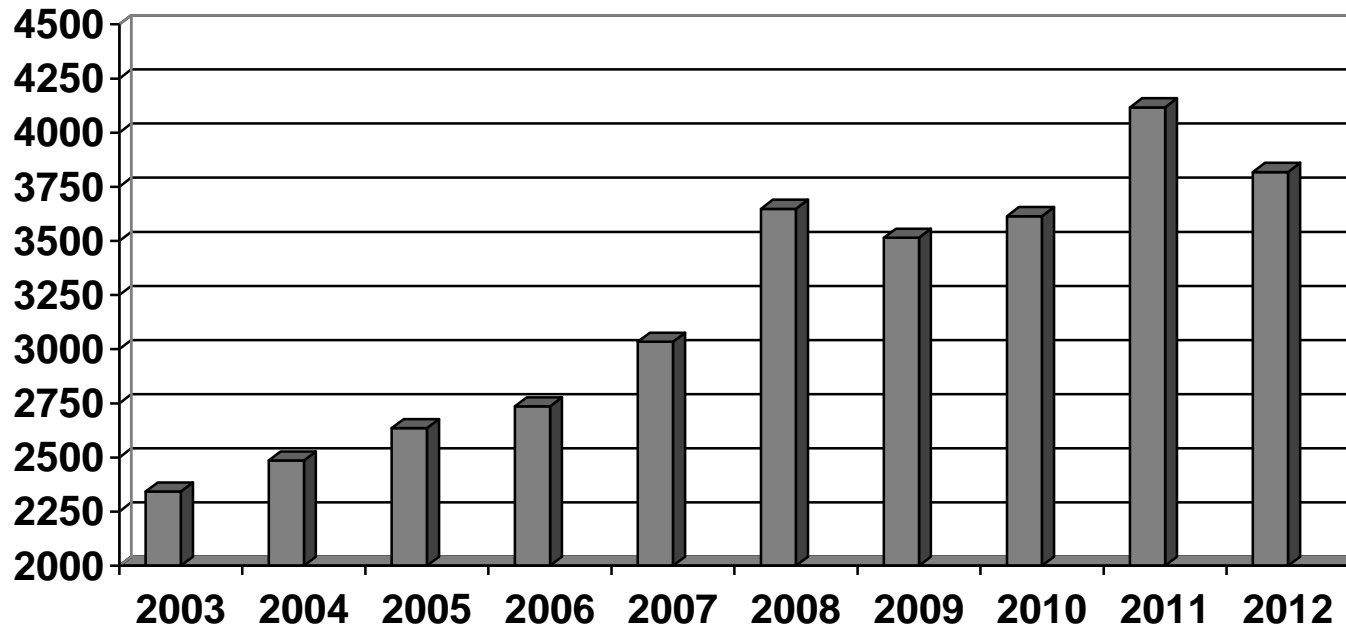
Active MLS® Residential Listings – End of Period

(10 year review)



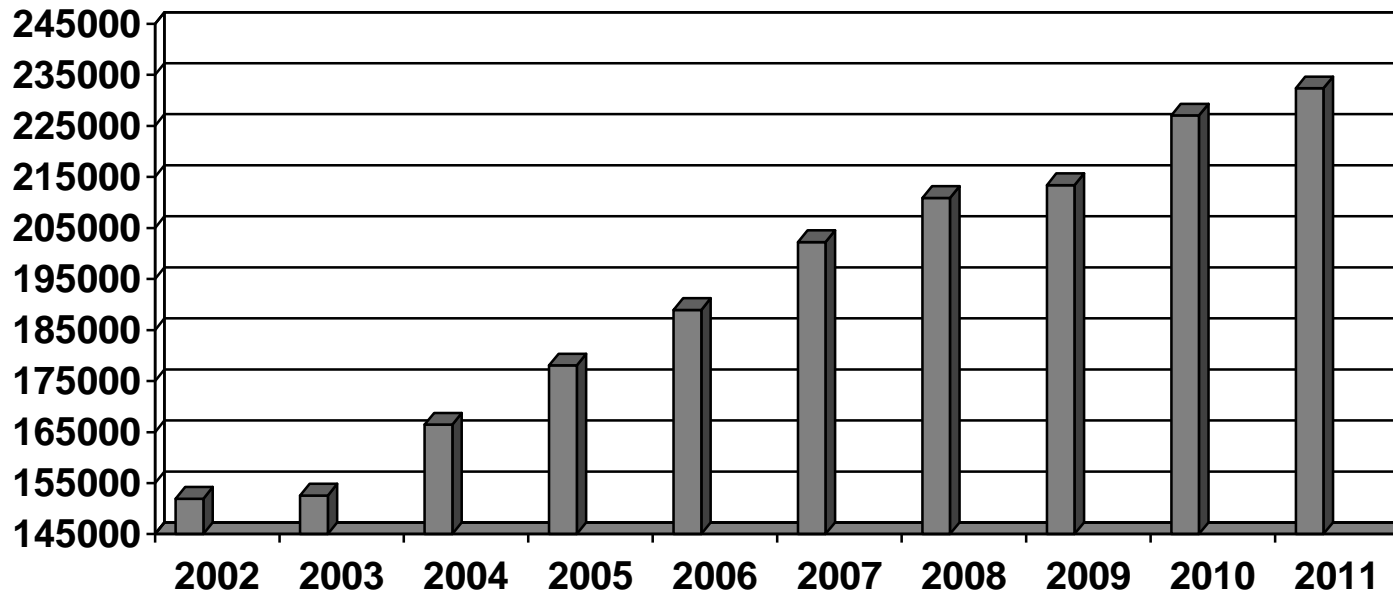
2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1753	1866	1978	2021	2260	2241	3133	2470	2639	2743

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



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
2343	2486	2635	2736	3034	3648	3515	3614	4117	3818

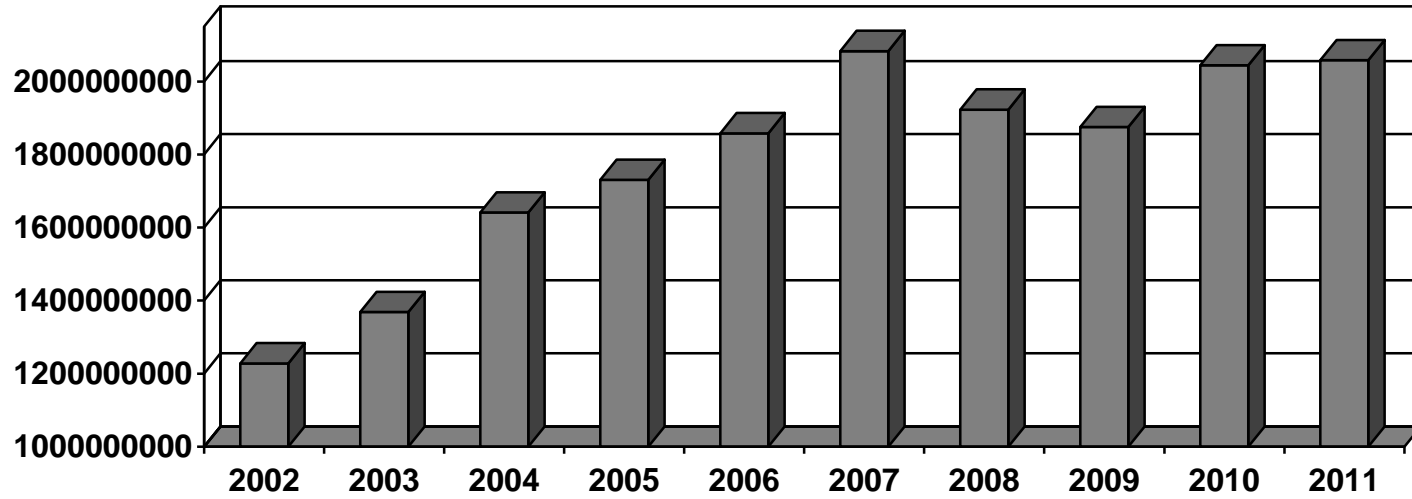
Average Residential Price in Association's Jurisdiction (10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
\$151,956	\$152,586	\$166,465	\$178,058	\$188,942	\$202,256	\$210,888	\$213,402	\$227,056	\$232,387

Total MLS® Dollar Volume

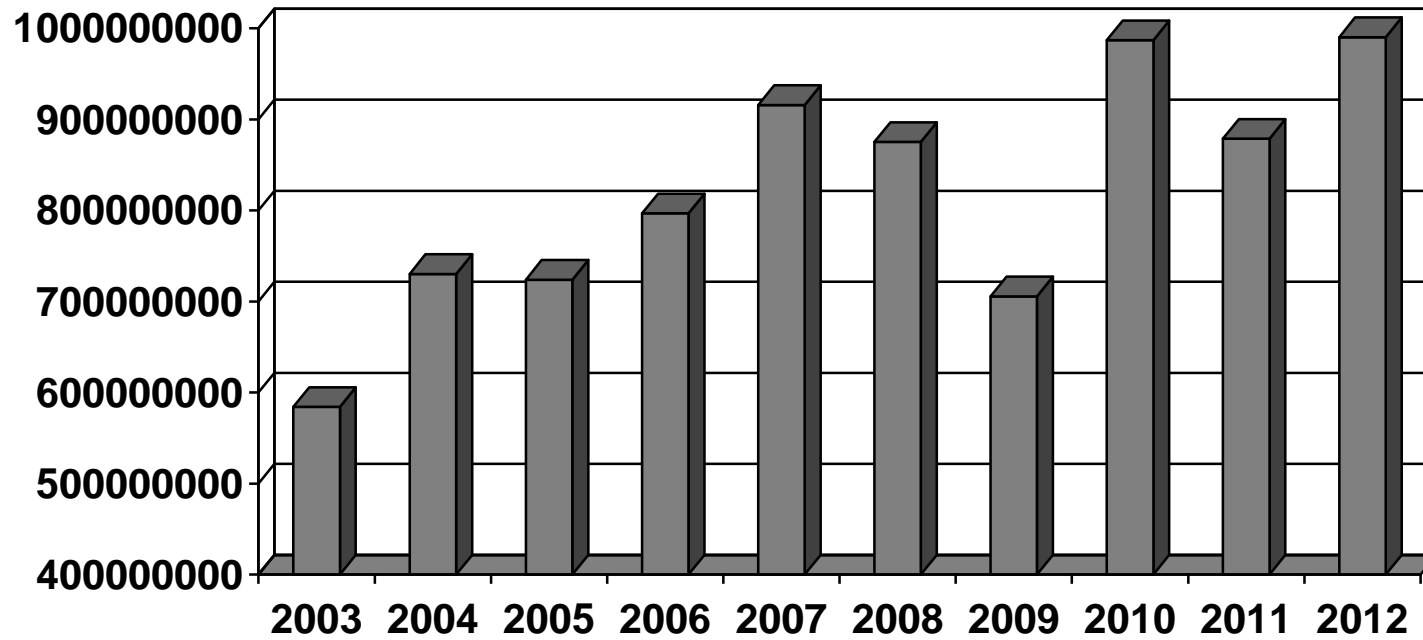
(10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1,227,904,141	1,368,440,059	1,640,903,052	1,730,728,695	1,857,909,942	2,083,113,745	1,922,848,300	1,874,879,343	2,044,092,298	2,058,184,156

Total MLS® Dollar Volume YTD as of May

(10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
584,179,343	730,227,781	723,874,084	796,951,934	915,813,946	875,297,238	705,634,725	986,954,697	878,856,436	990,424,822

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2012	454	637	770	880	913							
Condo	75	137	147	164	162							
Detached	379	500	623	716	751							
2011	428	552	809	750	882	913	742	763	702	583	576	384
Condo	81	116	162	131	180	172	155	143	113	88	80	78
Detached	347	436	647	619	702	741	587	620	589	495	496	306
2010	472	605	859	1017	898	816	714	627	589	566	620	381
Condo	95	117	157	182	184	156	125	118	114	101	115	80
Detached	377	488	702	835	714	660	589	509	475	465	505	301
2009	305	480	669	804	864	946	904	747	708	664	584	438
Condo	60	98	118	138	166	179	170	147	136	121	99	85
Detached	245	382	551	666	698	767	734	600	572	543	485	353
2008	466	687	745	842	1021	905	950	762	769	581	386	281
Condo	87	140	151	188	196	185	207	155	144	106	87	63
Detached	379	547	594	654	825	720	743	607	625	475	299	218
2007	538	708	846	916	1161	992	1009	871	650	705	654	375
Condo	94	148	168	193	242	207	226	183	126	140	123	91
Detached	444	560	678	723	919	785	783	688	524	565	531	284
2006	529	615	869	857	1013	1011	800	832	692	711	616	421
Condo	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
Condo	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

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2004	427	671	1030	935	973	904	883	781	686	668	607	388
Condo	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
Condo	378	136	138	180	165	151	192	135	145	117	99	81
Detached	101	483	763	696	672	684	703	537	526	502	440	308
2002	501	703	763	931	852	779	746	695	591	621	558	379
Condo							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	636	715	623	556	586	577	504	534	519	382	261
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
1988	423	568	742	724	672	665	602	666	557	518	503	363

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
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

Average Residential Prices - 1987 to 2012 YTD

Year	Average Price (London)	Average Price (St. Thomas)	Average Price (Area)
1987	\$106,300	\$72,892	\$97,962
1988	\$117,695	\$90,887	\$111,708
1989	\$134,960	\$101,108	\$128,578
1990	\$141,919	\$106,202	\$134,907
1991	\$143,306	\$106,134	\$134,545
1992	\$141,764	\$112,088	\$135,962
1993	\$139,311	\$106,843	\$133,835
1994	\$138,279	\$111,823	\$134,089
1995	\$131,954	\$109,019	\$127,166
1996	\$129,817	\$107,005	\$127,261
1997	\$132,838	\$111,957	\$130,534
1998	\$133,525	\$109,378	\$129,706
1999	\$133,033	\$116,297	\$131,899
2000	\$135,996	\$115,994	\$134,593
2001	\$137,820	\$114,257	\$136,636
2002	\$143,007	\$121,470	\$142,106
2003	\$155,148	\$129,349	\$152,586
2004	\$169,022	\$141,989	\$166,138
2005	\$178,899	\$155,595	\$178,058
2006	\$193,087	\$162,250	\$188,942
2007	\$208,865	\$172,550	\$202,256
2008	\$211,323	\$187,361	\$210,888
2009	\$214,769	\$182,450	\$213,402
2010	\$231,020	\$182,719	\$227,056
2011	\$238,238	\$189,413	\$232,387
2012	\$242,577	\$189,229	\$240,485

Condos – 15 Year Review

Year	Total	% Increase	Average Price	Townhouse	% Increase	Average Price
1997	938	-8.8	\$90,421	538	-7.7	\$90,706
1998	948	1.1	\$94,275	509	-5.4	\$89,513
1999	1129	19.1	\$93,015	607	19.3	\$90,308
2000	1158	2.6	\$96,174	697	14.8	\$91,703
2001	1250	7.9	\$96,902	684	-1.9	\$92,647
2002	1577	26.2	\$102,592	881	28.8	\$98,238
2003	1618	2.6	\$111,498	880	-0.1	\$101,667
2004	1823	12.7	\$120,349	1043	18.6	\$111,921
2005	1850	1.5	\$126,835	946	-9.3	\$123,417
2006	1822	-1.5	\$138,314	894	-5.5	\$131,185
2007	1933	5.6	\$146,062	985	3.8	\$136,120
2008	1704	-11.8	\$151,969	858	-12.9	\$145,292
2009	1509	-11.4	\$158,617	763	-11.1	\$146,272
2010	1541	2.1	\$171,098	781	2.4	\$155,998
2011	1494	-3.0	\$179,560	719	-7.9	\$157,035

Statistical Breakdown by Area for May 2012

London

Item	2011 Average Sale Price *	2012 Year to Date	%
NORTH			
Total Detached North	\$303,622	\$322,638	6.3%
Total Condo North	\$208,969	\$199,426	-4.6%
Bungalow North	\$219,866	\$256,477	16.7%
Two Storey North	\$341,265	\$342,997	0.5%
Ranch North	\$332,829	\$382,042	14.8%
Townhouse Condo North	\$190,519	\$195,869	2.8%
SOUTH			
Total Detached South	\$269,759	\$269,478	-0.1%
Total Condo South	\$151,805	\$153,244	0.9%
Bungalow South	\$203,748	\$203,301	-0.2%
Two Storey South	\$328,724	\$327,452	-0.4%
Ranch South	\$304,749	\$289,485	-5.0%
Townhouse Condo South	\$143,901	\$139,417	-3.1%
EAST			
Total Detached East	\$199,007	\$207,410	4.2%
Total Condo East	\$188,630	\$141,942	-24.8%
Bungalow East	\$161,733	\$168,274	4.0%
Two Storey East	\$263,435	\$264,701	0.5%
Ranch East	\$199,511	\$207,351	3.9%
Townhouse Condo East	\$125,301	\$118,005	-5.8%

* up-to-date figures based on January 1, 2011 to December 31, 2011

Statistical Breakdown by Area for May 2012

Elgin

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	\$208,022	\$227,263	9.2%
Total Condo	\$195,591	\$231,125	18.2%
Bungalow	\$166,108	\$172,921	4.1%
Two Storey	\$285,344	\$301,736	5.7%
Ranch	\$243,560	\$275,614	13.2%
Townhouse Condo	\$195,591	\$254,833	30.3%

St. Thomas

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	\$184,089	\$190,995	3.8%
Total Condo	\$212,579	\$236,125	11.1%
Bungalow	\$168,315	\$168,061	-0.2%
Two Storey	\$227,987	\$242,307	6.3%
Ranch	\$199,370	\$188,218	-5.6%
Townhouse Condo	\$0	\$0	n/a

* up-to-date figures based on January 1, 2011 to December 31, 2011

Statistical Breakdown by Area for May 2012

Middlesex County

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	\$290,615	\$295,425	1.7%
Total Condo	\$276,555	\$252,333	-8.8%
Bungalow	\$213,176	\$178,919	-16.1%
Two Storey	\$360,419	\$353,722	-1.9%
Ranch	\$327,532	\$338,824	3.4%
Townhouse Condo	\$265,870	\$0	-100.0%

Strathroy

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	211,697	\$221,162	4.5%
Total Condo	158,650	\$216,225	36.3%
Bungalow	170,964	\$201,852	18.1%
Two Storey	261,318	\$245,433	-6.1%
Ranch	239,131	\$273,597	14.4%
Townhouse Condo	128,000	\$222,967	74.2%

* up-to-date figures based on January 1, 2011 to December 31, 2011