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London, Ontario N6J 1Y3

STATISTICAL REPORT



(for month ending May 31, 2017)

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News Release

June 2, 2017

For Comment: Jim Smith, 519-433-4331

For Background: John Geha, 519-641-1400



Home sales soar to new record in May

London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced a total of 1,539 homes were sold in May, an increase of 33.4% over the same period last year. This represents the best results ever for May, and the highest monthly home sales total ever recorded, since LSTAR began tracking sales data in 1978*.

“We’re experiencing a very strong marketplace, with the fifth consecutive month of record sales,” said Jim Smith, LSTAR President. “REALTORS® are still seeing multiple offer scenarios and interest from outside the region. When you factor in the region’s low unemployment rate and continued job growth, the economy is firing on all cylinders. This year, year-to-date home sales are already 27 percent ahead of 2016.”

In May, a total of 1,209 detached homes were sold, an increase of 28.6% over the previous year, while there were 330 condominium sales, up 54.2% from 2016. The average sales price across London and St. Thomas was \$344,815 down 0.6% from the previous month. The average year-to-date sales price was \$330,890 up 18.6% from the 2016 average home price of \$279,057.

“We understand the City and local home builders are working closely to bring more permit ready residential lots in the second half of the year, which contributes a tremendous boost to the economy,” Smith said. “The news of high-speed rail is also encouraging, and this may be a huge factor toward a future building boom in home construction.”

In May, there were 1,985 listings, up 15.5% from the same time in 2016. The year-to-date sales are outpacing last year by 27.0%, with a total of 5,307 homes sold. St. Thomas also had a very healthy May, with a total of 115 homes sold, down 0.9% from the same time last year. The average home price in St. Thomas was \$259,491 down 4.0% from the previous month.

| House Style | Units Sold | Average Price |
|-----------------------------|------------|---------------|
| <i>2 storey</i> | 408 | \$484,877 |
| <i>Bungalow</i> | 227 | \$278,216 |
| <i>Ranch</i> | 173 | \$406,440 |
| <i>Townhouse</i> | 154 | \$212,592 |
| <i>High rise apt. condo</i> | 106 | \$232,806 |

The best-selling house style in May continues to be the two-storey, followed by the bungalow and ranch. The average price for a detached home in May was \$372,163 down 0.1% from the previous month, while the average price for a condominium was \$244,619 down 1.4% from the previous month.

The following table is based on data taken from the Canadian Real Estate Association's (CREA) National MLS® Report for April 2017 (the latest CREA statistics available). It provides a snapshot of how average home prices in London and St. Thomas compare to other major Ontario and Canadian centres.

| City | Average Sale \$\$ |
|--------------------|-------------------|
| Vancouver | \$1,001,679 |
| Toronto | \$877,854 |
| Fraser Valley | \$690,388 |
| Victoria | \$613,306 |
| Hamilton | \$581,520 |
| Kitchener-Waterloo | \$512,030 |
| Calgary | \$470,875 |
| Niagara | \$408,869 |
| Ottawa | \$391,406 |
| Edmonton | \$375,591 |
| London St. Thomas | \$352,560 |
| CANADA | \$536,028 |

According to a research report¹, one job is created for every three real estate transactions and approximately \$53,000 in ancillary spending is generated every time a home changes hands in Ontario. "Based on the historic sales we saw in May, that translates into creating potentially over 500 jobs and positioning us to potentially generate more than \$81 million back into the local economy," Smith said. "With the summer season, many homeowners are looking to add value to their homes through renovating and landscaping projects as well, igniting lots of activity for area merchants and small businesses, helping to further grow the economy."

The London and St. Thomas Association of REALTORS® (LSTAR) exists to provide our REALTOR® Members with the support and tools they need to succeed in their profession. LSTAR is one of Canada's 15 largest real estate associations, representing over 1,700 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.

**These statistics represent a data snapshot taken on June 1, 2017, based on reported sales activity between May 1 and 31, 2017.*

¹ **Economic Impacts of MLS® System Home Sales and Purchases in Canada and the Provinces**, Altus Group Consulting, 2013.

LSTAR'S Market Report for May 2017

| Market Activity | 1209 detached homes and 330 condos exchanged hands in May 2017, for a total of 1539 transactions. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---------------------------------|------|-------------------|-----------|-------------|---------|-----------|---------------|-----------|----------|-----------|----------|-----------|---------|-----------|--------------------|-----------|----------|-----------|--------|-----------|---------|-----------|-------------------|-----------|--------|-----------|
| Type of Market | Continues to function as a Balanced Market but tipping slightly towards a Seller's Market | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Listings | Active detached home listings end of period were down 40.1%. Active condo listings end of period were down 55.6% | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Average Price May 2017 (Compared to April 2017) | Total Residential (Detached & Condo) | \$344,815 down 0.6% (\$347,062) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | All detached homes in LSTAR's jurisdiction | \$372,163 down 0.1% (\$372,461) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | All condos in LSTAR'S jurisdiction | \$244,619 down 1.4% (\$248,020) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | All two-storeys in LSTAR's jurisdiction | \$484,877 down 0.5% (\$487,276) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | All bungalows in LSTAR's jurisdiction | \$278,216 up 0.7% (\$276,235) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | All ranches in LSTAR'S jurisdiction | \$406,440 down 0.5% (\$408,301) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | All townhouse condos in LSTAR's jurisdiction | \$212,592 up 3.8% (\$204,873) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Most Popular in May | Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordability | <p>In May, a total of 1,209 detached homes were sold, an increase of 28.6% over the previous year, while there were 330 condominium sales, up 54.2% from 2016. The average sales price across London and St. Thomas was \$344,815 down 0.6% from the previous month. The average year-to- date sales price was \$330,890 up 18.6% from the 2016 average home price of \$279,057.</p> <p>"We understand the City and local home builders are working closely to bring more permit ready residential lots in the second half of the year, which contributes a tremendous boost to the economy," Smith said. "The news of high-speed rail is also encouraging, and this may be a huge factor toward a future building boom in home construction."</p> <p>In May, there were 1,985 listings, up 15.5% from the same time in 2016. The year-to-date sales are outpacing last year by 27.0%, with a total of 5,307 homes sold. St. Thomas also had a very healthy May, with a total of 115 homes sold, down 0.9% from the same time last year. The average home price in St. Thomas was \$259,491 down 4.0% from the previous month.</p> <p>The following table is based on data taken from the Canadian Real Estate Association's (CREA) National MLS® Report for April 2017 (the latest CREA statistics available). It provides a snapshot of how average home prices in London and St. Thomas compare to other major Ontario and Canadian centres.</p> <table border="1" data-bbox="727 1276 1127 1703"> <thead> <tr> <th>City</th> <th>Average Sale \$\$</th> </tr> </thead> <tbody> <tr> <td>Vancouver</td> <td>\$1,001,679</td> </tr> <tr> <td>Toronto</td> <td>\$877,854</td> </tr> <tr> <td>Fraser Valley</td> <td>\$690,388</td> </tr> <tr> <td>Victoria</td> <td>\$613,306</td> </tr> <tr> <td>Hamilton</td> <td>\$581,520</td> </tr> <tr> <td>Calgary</td> <td>\$470,875</td> </tr> <tr> <td>Kitchener-Waterloo</td> <td>\$512,030</td> </tr> <tr> <td>Edmonton</td> <td>\$375,591</td> </tr> <tr> <td>Ottawa</td> <td>\$391,406</td> </tr> <tr> <td>Niagara</td> <td>\$408,869</td> </tr> <tr> <td>London St. Thomas</td> <td>\$352,560</td> </tr> <tr> <td>CANADA</td> <td>\$536,028</td> </tr> </tbody> </table> | | City | Average Sale \$\$ | Vancouver | \$1,001,679 | Toronto | \$877,854 | Fraser Valley | \$690,388 | Victoria | \$613,306 | Hamilton | \$581,520 | Calgary | \$470,875 | Kitchener-Waterloo | \$512,030 | Edmonton | \$375,591 | Ottawa | \$391,406 | Niagara | \$408,869 | London St. Thomas | \$352,560 | CANADA | \$536,028 |
| City | Average Sale \$\$ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vancouver | \$1,001,679 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Toronto | \$877,854 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fraser Valley | \$690,388 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Victoria | \$613,306 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Hamilton | \$581,520 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Calgary | \$470,875 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Kitchener-Waterloo | \$512,030 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Niagara | \$408,869 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| London St. Thomas | \$352,560 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CANADA | \$536,028 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Factors | <p>London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced a total of 1,539 homes were sold in May, an increase of 33.4% over the same period last year. This represents the best results ever for May, and the highest monthly home sales total ever recorded, since LSTAR began tracking sales data in 1978*.</p> <p>"We're experiencing a very strong marketplace, with the fifth consecutive month of record sales," said Jim Smith, LSTAR President. "REALTORS® are still seeing multiple offer scenarios and interest from outside the region. When you factor in the region's low unemployment rate and continued job growth, the economy is firing on all cylinders. This year, year-to-date home sales are already 27 percent ahead of 2016."</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| <u>2017 Monthly Data</u> | | | | | | | <u>2016 Monthly Data</u> | | | | |
|--------------------------|---------------|----------|--------------|----------|--------------|---------------|--------------------------|-----------------|--------------|--------------|---------------|
| DETACHED | | % | CONDO | % | OTHER | TOTAL | % | DETACHED | CONDO | OTHER | TOTAL |
| Units Sold | 1209 | 28.6 | 330 | 54.2 | 90 | 1629 | 32.9 | 940 | 214 | 72 | 1226 |
| Dollar Volume | \$449,945,411 | 58.4 | \$80,724,218 | 77.5 | \$28,796,050 | \$559,465,679 | 58.3 | \$284,065,526 | \$45,484,401 | \$23,912,325 | \$353,462,252 |
| No.of Listings | 1615 | 18.3 | 370 | 4.8 | 325 | 2310 | 16.0 | 1365 | 353 | 273 | 1991 |

| <u>2017 Year-to Date</u> | | | | | | | <u>2016 Year-to-Date</u> | | | | |
|------------------------------------|-----------------|----------|---------------|----------|---------------|-----------------|--------------------------|-----------------|---------------|---------------|-----------------|
| DETACHED | | % | CONDO | % | OTHER | TOTAL | % | DETACHED | CONDO | OTHER | TOTAL |
| Units Sold | 4197 | 24.1 | 1110 | 39.1 | 385 | 5692 | 27.3 | 3381 | 798 | 293 | 4472 |
| Dollar Volume | \$1,496,891,365 | 50.6 | \$259,139,539 | 61.5 | \$200,977,618 | \$1,957,008,522 | 54.4 | \$994,123,157 | \$160,475,740 | \$112,963,291 | \$1,267,562,188 |
| No.of Listings | 5556 | -1.1 | 1389 | -9.0 | 1302 | 8,247 | -2.6 | 5620 | 1526 | 1324 | 8,470 |
| Active Listings (end of period) | 1353 | -40.1 | 292 | -55.6 | 1387 | 3032 | -30.6 | 2257 | 657 | 1457 | 4371 |

| Detached | 2017 | | 2016 |
|----------------------|-------------|------|-------------|
| Average Price(Month) | \$372,163 | 23.2 | \$302,197 |
| Average Price (YTD) | \$356,657 | 21.3 | \$294,032 |

| Condo | 2017 | | 2016 |
|----------------------|-------------|------|-------------|
| Average Price(Month) | \$244,619 | 15.1 | \$212,544 |
| Average Price (YTD) | \$233,459 | 16.1 | \$201,097 |

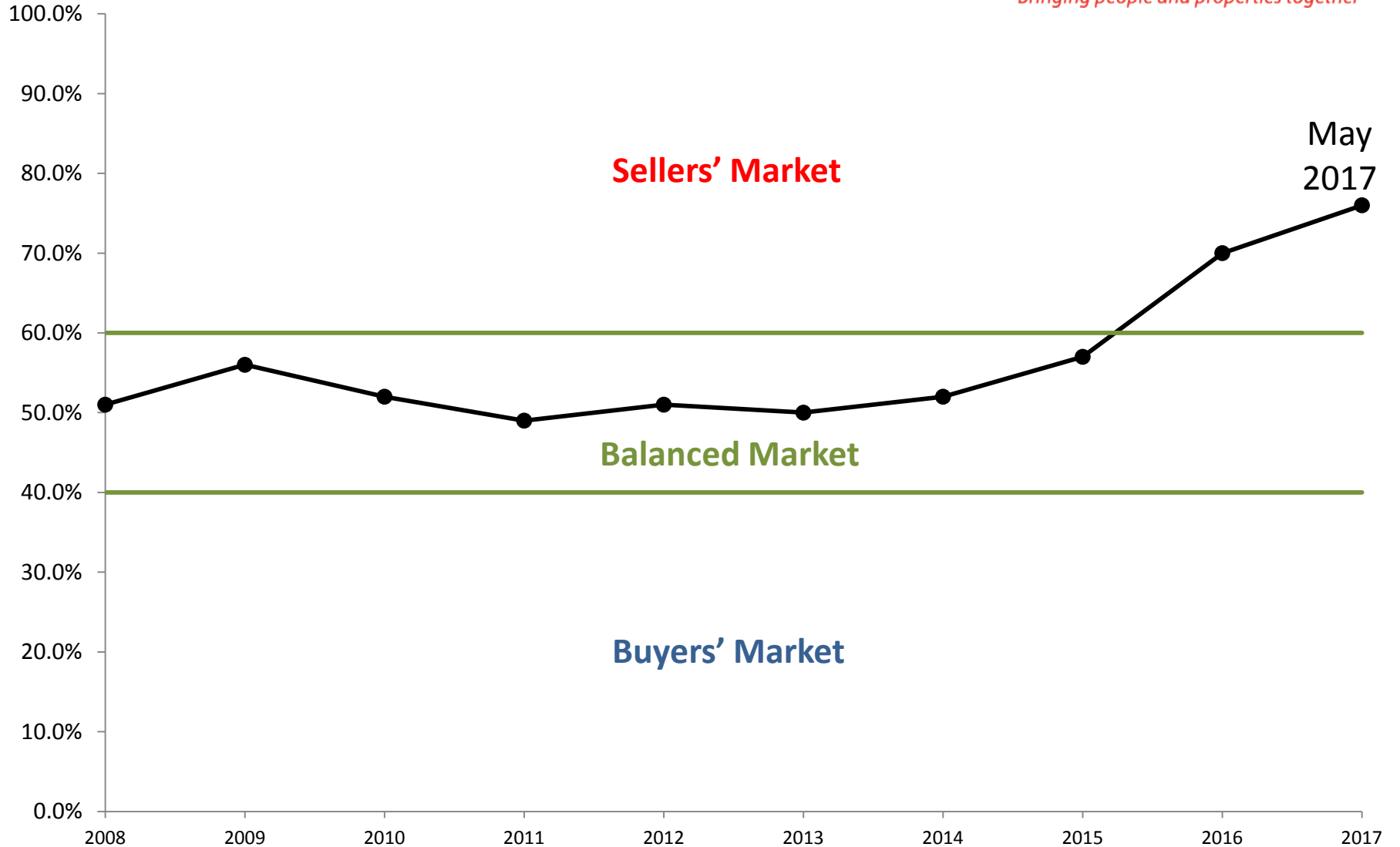
| Total Residential | 2017 | | 2016 |
|--------------------------|-------------|------|-------------|
| Average Price(Month) | \$344,815 | 20.7 | \$285,572 |
| Average Price (YTD) | \$330,890 | 19.8 | \$276,286 |

| <u>2017 Monthly Data</u> | | | | | | <u>2016 Monthly Data</u> | | | |
|---|---------------|------|--------------|------|---------------|--------------------------|---------------|--------------|---------------|
| DETACHED | | % | CONDO | % | TOTAL | % | DETACHED | CONDO | TOTAL |
| Units Sold | 1209 | 28.6 | 330 | 54.2 | 1539 | 33.4 | 940 | 214 | 1154 |
| Dollar Volume | \$449,945,411 | 58.4 | \$80,724,218 | 77.5 | \$530,669,629 | 61.0 | \$284,065,526 | \$45,484,401 | \$329,549,927 |
| No.of Listings | 1615 | 18.3 | 370 | 4.8 | 1985 | 15.5 | 1365 | 353 | 1718 |
| Average Price (May) | \$372,163 | -0.1 | \$244,619 | -1.4 | \$344,815 | -0.6 | \$302,197 | \$212,544 | \$285,572 |
| Average Price (April) | \$372,461 | | \$248,020 | | \$347,062 | | \$289,706 | \$205,190 | \$273,958 |
| % Difference in Average Price in Current Month Compared to Previous Month | | | | | | | | | |

| <u>2017 Year-to-Date</u> | | | | | | <u>2016 Year-to-Date</u> | | | |
|--|-----------------|-------|---------------|-------|------------------|--------------------------|---------------|---------------|------------------|
| DETACHED | | % | CONDO | % | TOTAL | % | DETACHED | CONDO | TOTAL |
| Units Sold | 4197 | 24.1 | 1110 | 39.1 | 5307 | 27.0 | 3381 | 798 | 4179 |
| Dollar Volume | \$1,496,891,365 | 50.6 | \$259,139,539 | 61.5 | \$ 1,756,030,904 | 52.1 | \$994,123,157 | \$160,475,740 | \$ 1,154,598,897 |
| No.of Listings | 5556 | -1.1 | 1389 | -9.0 | 6945 | -2.8 | 5620 | 1526 | 7146 |
| Active Listings (end of period) | 1353 | -40.1 | 292 | -55.6 | 1645 | -43.5 | 2257 | 657 | 2914 |
| Average Price YTD | \$356,657 | 19.9 | \$233,459 | 16.5 | \$330,890 | 18.6 | \$294,032 | \$201,097 | \$276,286 |
| Average Price (Dec.31/16)* | \$297,480 | | \$200,335 | | \$279,057 | | \$282,229 | \$189,798 | \$264,435 |
| * % Difference in Average Price Year-to-Date Compared to December 31, 2016 | | | | | | | | | |

RESIDENTIAL STATISTICS
May 2017

Sales to New Listings Ratio (10 Year Review)



ST. THOMAS STATISTICS

2017 Monthly Data

2016 Monthly Data

| | | % | |
|-----------------------|--------------|-------|--------------|
| Units Sold | 115 | -0.9 | 116 |
| Dollar Volume | \$29,841,468 | 11.7 | \$26,715,268 |
| No.of Listings | 149 | 19.2 | 125 |
| Active at End | 189 | -27.3 | 260 |

2017 Year-to Date

2016 Year-to-Date

| | | % | |
|-----------------------|---------------|------|--------------|
| Units Sold | 440 | 23.9 | 355 |
| Dollar Volume | \$110,005,859 | 38.9 | \$79,190,178 |
| No.of Listings | 548 | 1.3 | 541 |

| | | | |
|------------------------------------|-----------|------|---------------------------------|
| Average Price (May 2017) | \$259,491 | -4.0 | Average Price (May 2016) |
| Average Price (April 2017) | \$270,439 | | \$230,304 |
| Average Price YTD | \$250,013 | 7.1 | Average Price (YTD 2016) |
| Average Price (Dec.31/16) * | \$233,476 | | \$223,071 |

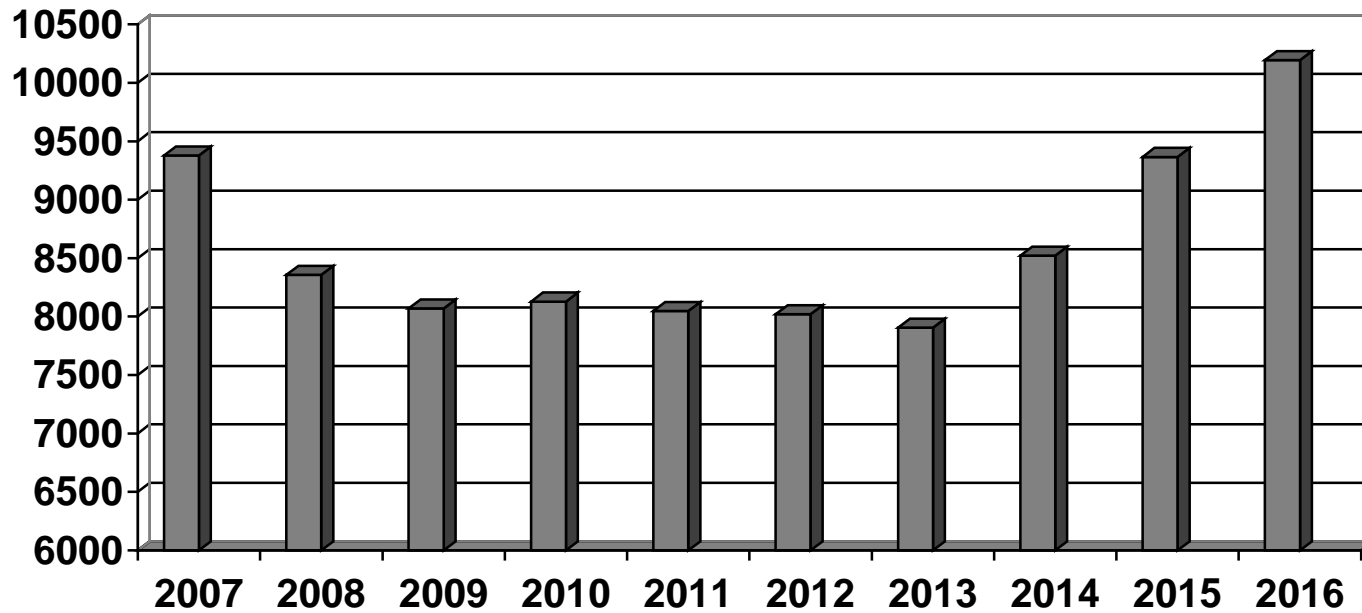
* Difference in Average Price Year-to-Date Compared to December 31, 2016

**ST. THOMAS
Sales by Month**

| YEAR | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL |
|--|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|------------|
| 2017 | 55 | 69 | 108 | 97 | 115 | | | | | | | | 444 |
| 2016 | 23 | 55 | 75 | 86 | 116 | 76 | 97 | 62 | 67 | 84 | 70 | 48 | 859 |
| 2015 | 49 | 54 | 58 | 77 | 88 | 85 | 94 | 81 | 77 | 55 | 62 | 56 | 836 |
| 2014 | 29 | 42 | 48 | 77 | 73 | 82 | 74 | 68 | 69 | 49 | 59 | 40 | 710 |
| 2013 | 42 | 50 | 50 | 76 | 86 | 53 | 78 | 54 | 56 | 48 | 44 | 34 | 671 |
| 2012 | 40 | 36 | 50 | 59 | 65 | 57 | 69 | 64 | 51 | 59 | 42 | 24 | 616 |
| 2011 | 44 | 40 | 67 | 60 | 72 | 73 | 59 | 64 | 61 | 51 | 50 | 42 | 683 |
| 2010 | 37 | 44 | 61 | 89 | 77 | 63 | 63 | 55 | 58 | 53 | 41 | 24 | 665 |
| 2009 | 23 | 52 | 55 | 55 | 75 | 90 | 72 | 75 | 59 | 55 | 57 | 37 | 705 |
| 2008 | 36 | 53 | 48 | 76 | 86 | 68 | 70 | 50 | 52 | 48 | 25 | 23 | 635 |
| 2007 | 58 | 80 | 86 | 82 | 97 | 92 | 93 | 84 | 47 | 64 | 52 | 32 | 867 |
| 10 Year Average (2007-2017) | 38 | 51 | 60 | 74 | 84 | 74 | 77 | 66 | 60 | 57 | 50 | 36 | 724 |

MLS® Residential Sales

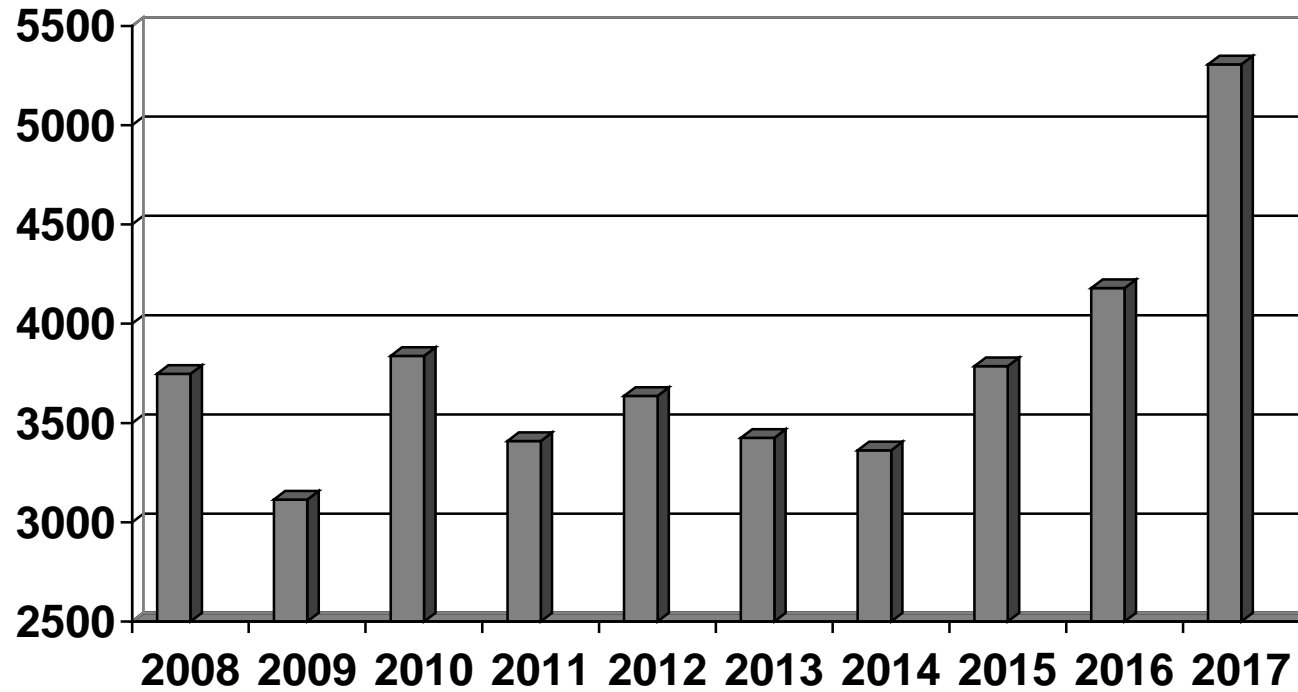
(Jan. 1 to Dec. 31 – a 10 year review)



| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|------|------|------|------|------|------|------|------|------|--------|
| 9378 | 8356 | 8070 | 8128 | 8048 | 8020 | 7905 | 8521 | 9366 | 10,193 |

MLS® Residential Sales

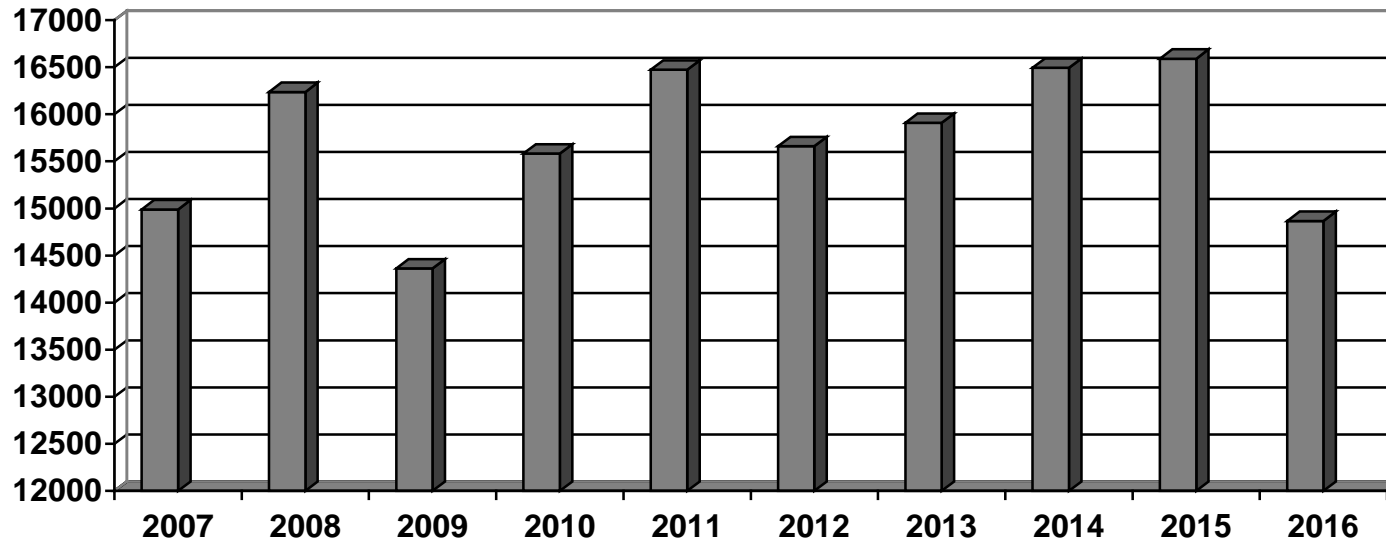
(May YTD – a 10 year review)



| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------|------|------|------|------|------|------|------|------|------|
| 3748 | 3114 | 3838 | 3409 | 3636 | 3425 | 3362 | 3787 | 4179 | 5307 |

MLS® Residential Listings

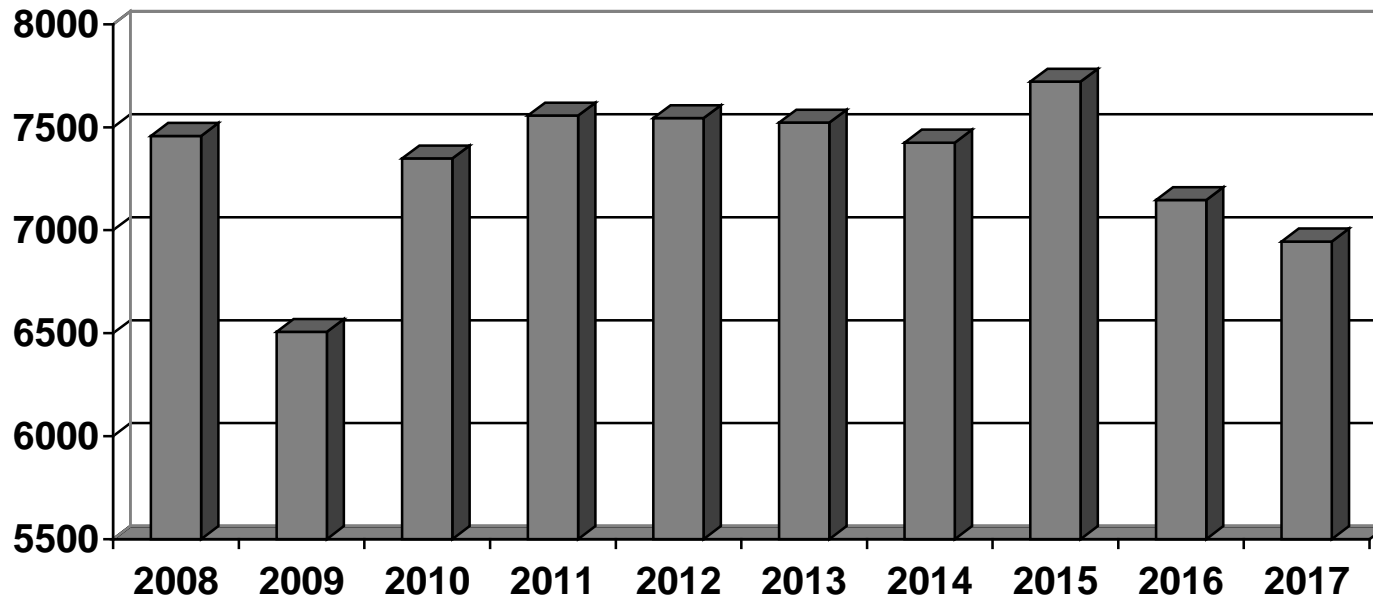
(Jan. 1 to Dec. 31 – a 10 year review)



| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 14,990 | 16,236 | 14,362 | 15,582 | 16,473 | 15,661 | 15,909 | 16,492 | 16,590 | 14,867 |

MLS® Residential Listings

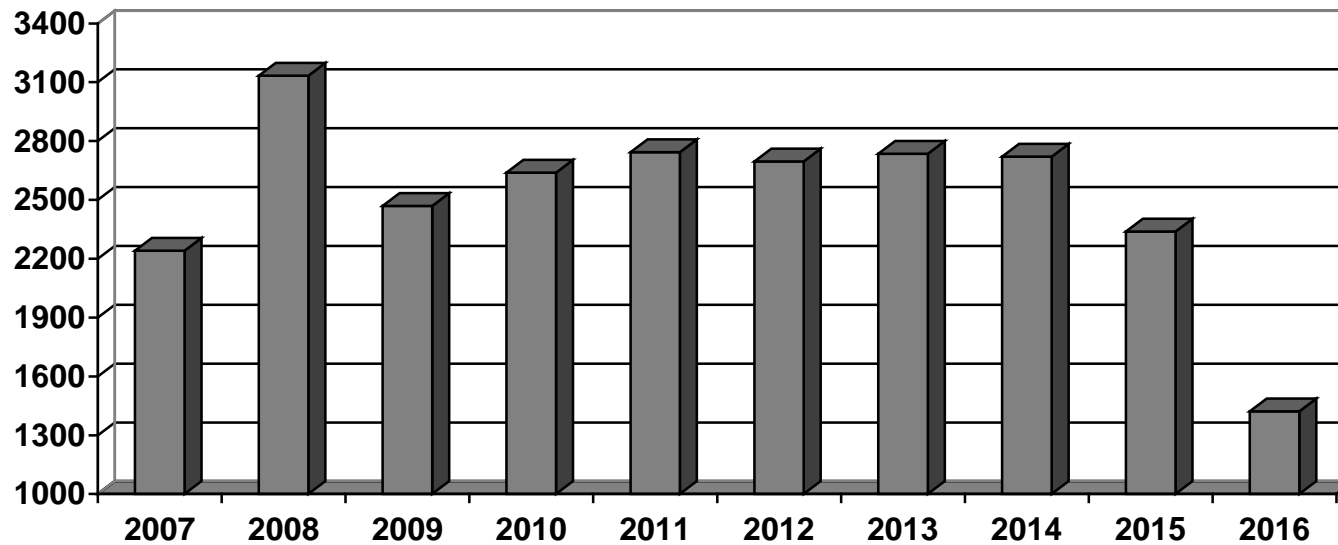
(May YTD – a 10 year review)



| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------|------|------|------|------|------|------|------|------|------|
| 7458 | 6506 | 7348 | 7556 | 7544 | 7522 | 7425 | 7721 | 7146 | 6945 |

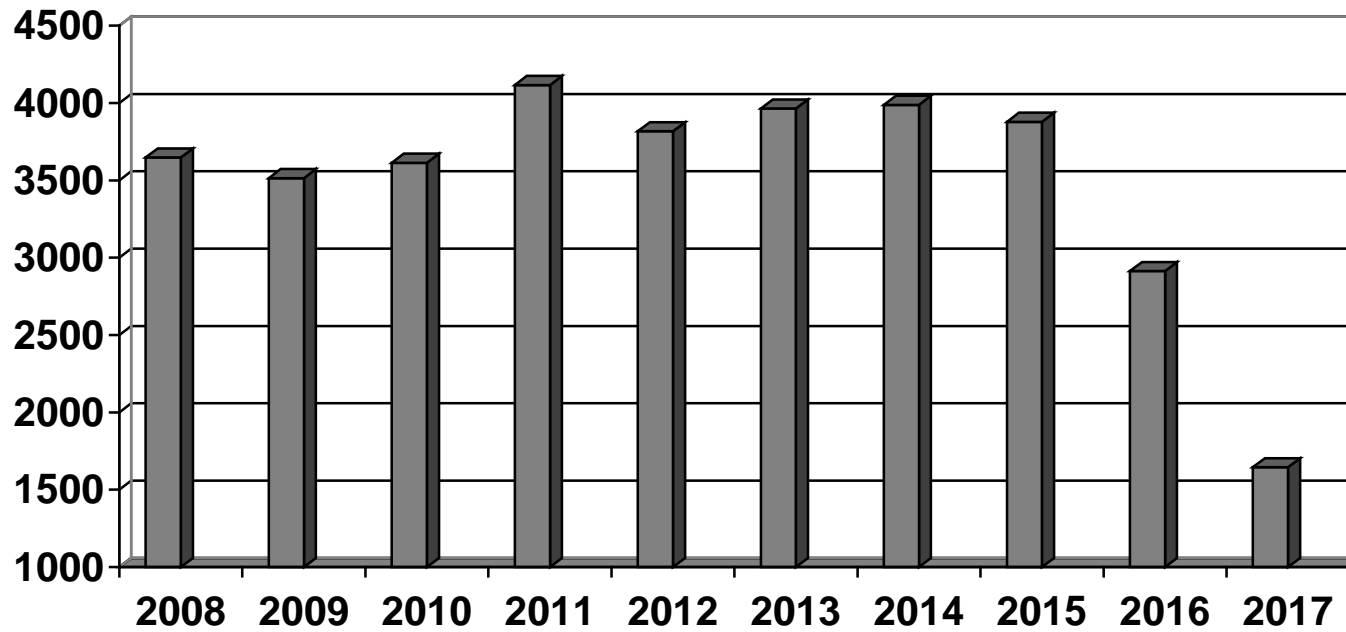
Active MLS® Residential Listings – End of Period

(10 year review)



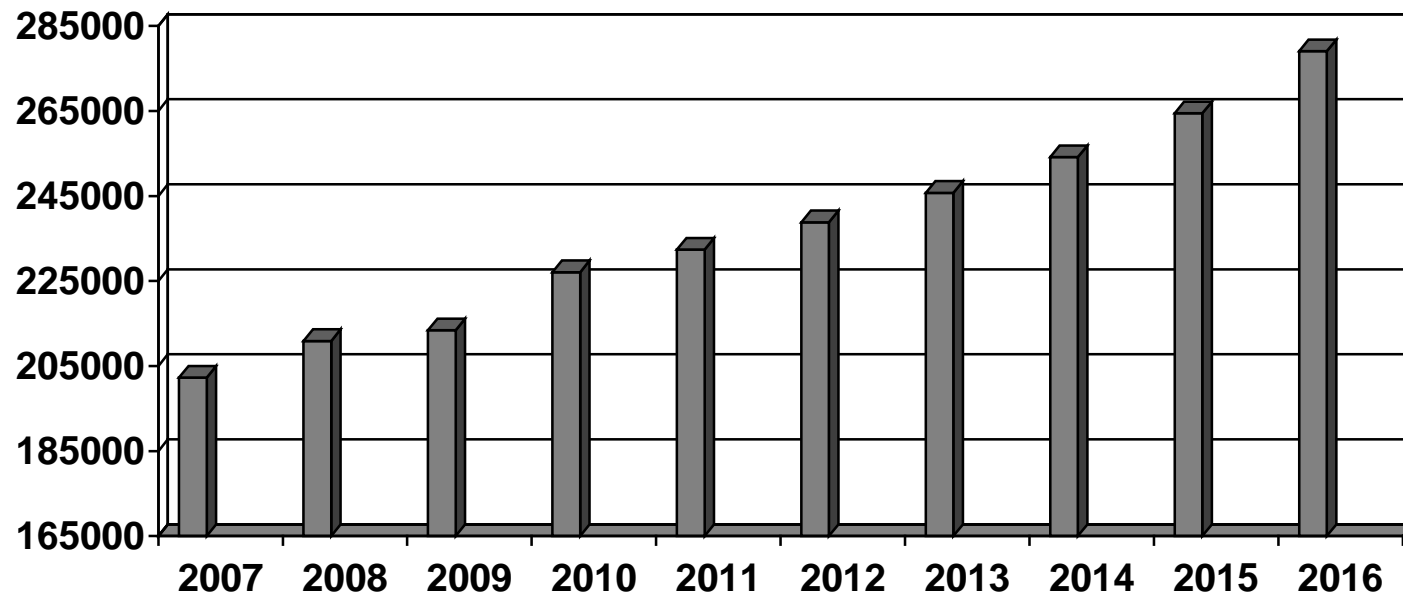
| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|------|------|------|------|------|------|------|------|------|------|
| 2241 | 3133 | 2470 | 2639 | 2743 | 2696 | 2735 | 2721 | 2339 | 1422 |

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



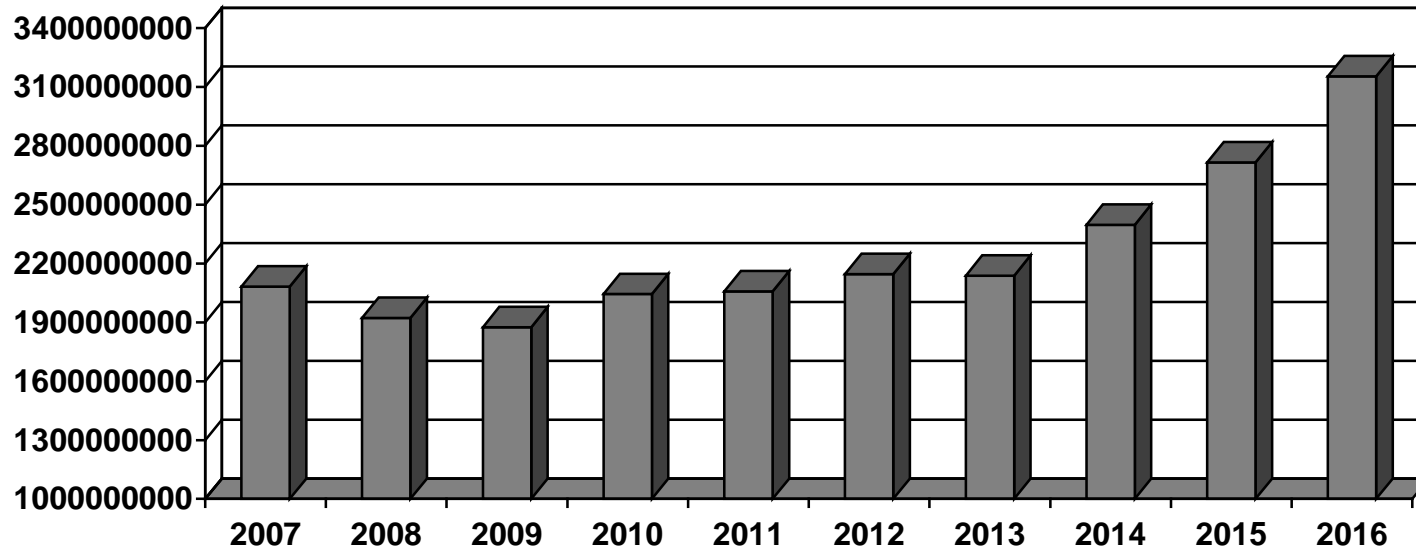
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------|------|------|------|------|------|------|------|------|------|
| 3648 | 3515 | 3614 | 4117 | 3818 | 3964 | 3988 | 3879 | 2914 | 1645 |

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



| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| \$202,256 | \$210,888 | \$213,402 | \$227,056 | \$232,387 | \$238,822 | \$245,737 | \$254,141 | \$264,435 | \$279,057 |

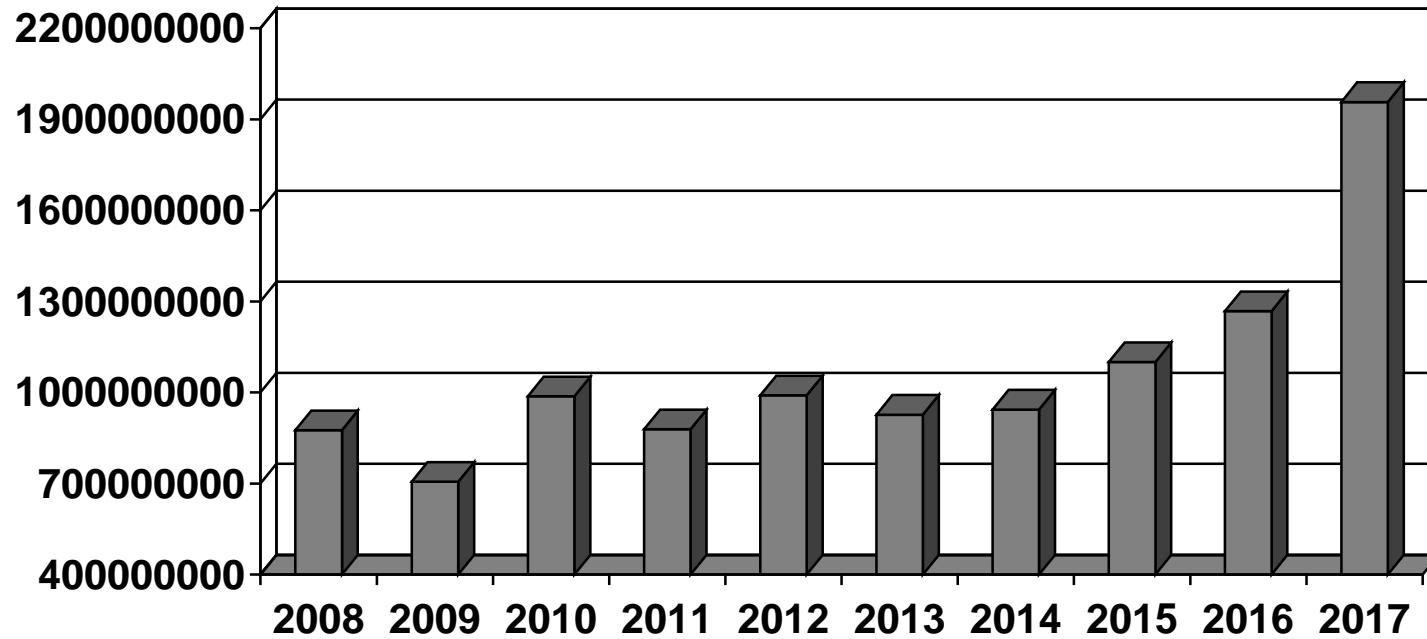
Total MLS® Dollar Volume (10 year review)



| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 2,083,113,745 | 1,922,848,300 | 1,874,879,343 | 2,044,092,298 | 2,058,184,156 | 2,145,684,491 | 2,138,447,904 | 2,397,211,776 | 2,715,011,106 | 3,154,520,536 |

Total MLS® Dollar Volume YTD as of May

(10 year review)



| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|---------------|---------------|
| 875,297,238 | 705,634,725 | 986,954,697 | 878,856,436 | 990,424,822 | 926,698,199 | 943,513,882 | 1,099,956,225 | 1,267,562,188 | 1,957,008,522 |

Residential Sales by Month 2017

| YEAR | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Total YTD |
|-------------------------------------|------|------|------|------|------|------|------|------|-------|------|------|------|-----------|
| 5 Year Average: Condos | 91 | 127 | 160 | 190 | 217 | 151 | 141 | 133 | 101 | 105 | 91 | 79 | 1665 |
| 5 Year Average: Detached | 373 | 477 | 670 | 800 | 918 | 653 | 598 | 537 | 499 | 468 | 404 | 308 | 7171 |
| 2017 | 574 | 763 | 1242 | 1220 | 1539 | | | | | | | | 5338 |
| Condo | 140 | 166 | 236 | 249 | 330 | | | | | | | | 1121 |
| Detached | 434 | 597 | 1006 | 971 | 1209 | | | | | | | | 4217 |
| 2016 | 455 | 652 | 860 | 1068 | 1154 | 1133 | 990 | 999 | 866 | 825 | 722 | 504 | 10228 |
| Condo | 78 | 133 | 175 | 199 | 214 | 214 | 183 | 195 | 150 | 156 | 139 | 100 | 1936 |
| Detached | 377 | 519 | 685 | 869 | 940 | 919 | 807 | 804 | 716 | 669 | 583 | 404 | 8292 |
| 2015 | 475 | 535 | 769 | 964 | 1055 | 1109 | 934 | 864 | 840 | 695 | 626 | 540 | 9406 |
| Condo | 95 | 103 | 155 | 188 | 194 | 217 | 164 | 180 | 150 | 118 | 127 | 118 | 1809 |
| Detached | 380 | 432 | 614 | 776 | 861 | 892 | 770 | 684 | 690 | 577 | 499 | 422 | 7597 |
| 2014 | 382 | 498 | 666 | 836 | 988 | 981 | 980 | 791 | 682 | 698 | 577 | 475 | 8554 |
| Condo | 67 | 107 | 118 | 170 | 195 | 181 | 199 | 149 | 112 | 126 | 95 | 83 | 1602 |
| Detached | 315 | 391 | 548 | 666 | 793 | 800 | 781 | 642 | 570 | 572 | 482 | 392 | 6952 |
| 2013 | 438 | 576 | 612 | 864 | 941 | 795 | 788 | 696 | 614 | 644 | 551 | 414 | 7933 |
| Condo | 77 | 128 | 117 | 144 | 152 | 141 | 158 | 142 | 95 | 124 | 94 | 94 | 1466 |
| Detached | 361 | 448 | 495 | 720 | 789 | 654 | 630 | 554 | 519 | 520 | 457 | 320 | 6467 |
| 2012 | 454 | 637 | 770 | 880 | 913 | 825 | 746 | 723 | 596 | 624 | 512 | 381 | 8061 |
| Condo | 75 | 137 | 147 | 164 | 162 | 162 | 126 | 139 | 103 | 122 | 95 | 82 | 1514 |
| Detached | 379 | 500 | 623 | 716 | 751 | 663 | 620 | 584 | 493 | 502 | 417 | 299 | 6547 |

| YEAR | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Total YTD |
|-------------|------------|------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|------------|------------|-------------|
| 2011 | 428 | 552 | 809 | 750 | 882 | 913 | 742 | 763 | 702 | 583 | 576 | 384 | 8084 |
| Condo | 81 | 116 | 162 | 131 | 180 | 172 | 155 | 143 | 113 | 88 | 80 | 78 | 1499 |
| Detached | 347 | 436 | 647 | 619 | 702 | 741 | 587 | 620 | 589 | 495 | 496 | 306 | 6585 |
| 2010 | 472 | 605 | 859 | 1017 | 898 | 816 | 714 | 627 | 589 | 566 | 620 | 381 | 8164 |
| Condo | 95 | 117 | 157 | 182 | 184 | 156 | 125 | 118 | 114 | 101 | 115 | 80 | 1544 |
| Detached | 377 | 488 | 702 | 835 | 714 | 660 | 589 | 509 | 475 | 465 | 505 | 301 | 6620 |
| 2009 | 305 | 480 | 669 | 804 | 864 | 946 | 904 | 747 | 708 | 664 | 584 | 438 | 8113 |
| Condo | 60 | 98 | 118 | 138 | 166 | 179 | 170 | 147 | 136 | 121 | 99 | 85 | 1517 |
| Detached | 245 | 382 | 551 | 666 | 698 | 767 | 734 | 600 | 572 | 543 | 485 | 353 | 6596 |
| 2008 | 466 | 687 | 745 | 842 | 1021 | 905 | 950 | 762 | 769 | 581 | 386 | 281 | 8395 |
| Condo | 87 | 140 | 151 | 188 | 196 | 185 | 207 | 155 | 144 | 106 | 87 | 63 | 1709 |
| Detached | 379 | 547 | 594 | 654 | 825 | 720 | 743 | 607 | 625 | 475 | 299 | 218 | 6686 |
| 2007 | 538 | 708 | 846 | 916 | 1161 | 992 | 1009 | 871 | 650 | 705 | 654 | 375 | 9425 |
| Condo | 94 | 148 | 168 | 193 | 242 | 207 | 226 | 183 | 126 | 140 | 123 | 91 | 1941 |
| Detached | 444 | 560 | 678 | 723 | 919 | 785 | 783 | 688 | 524 | 565 | 531 | 284 | 7484 |
| 2006 | 529 | 615 | 869 | 857 | 1013 | 1011 | 800 | 832 | 692 | 711 | 616 | 421 | 8966 |
| Condo | 113 | 144 | 172 | 179 | 193 | 204 | 155 | 173 | 147 | 139 | 126 | 84 | 1829 |
| Detached | 416 | 471 | 697 | 678 | 820 | 807 | 645 | 659 | 545 | 572 | 490 | 337 | 7137 |
| 2005 | 440 | 657 | 774 | 889 | 973 | 996 | 793 | 894 | 746 | 679 | 645 | 388 | 8874 |
| Condo | 107 | 142 | 149 | 173 | 221 | 199 | 167 | 195 | 156 | 145 | 119 | 87 | 1860 |
| Detached | 333 | 515 | 625 | 716 | 752 | 797 | 626 | 699 | 590 | 534 | 526 | 301 | 7014 |
| 2004 | 427 | 671 | 1030 | 935 | 973 | 904 | 883 | 781 | 686 | 668 | 607 | 388 | 8953 |
| Condo | 76 | 149 | 215 | 174 | 206 | 191 | 174 | 162 | 135 | 136 | 118 | 93 | 1829 |
| Detached | 351 | 522 | 815 | 761 | 767 | 713 | 709 | 619 | 551 | 532 | 489 | 295 | 7124 |
| 2003 | 479 | 619 | 722 | 876 | 837 | 835 | 895 | 672 | 671 | 619 | 539 | 389 | 8153 |
| Condo | 378 | 136 | 138 | 180 | 165 | 151 | 192 | 135 | 145 | 117 | 99 | 81 | 1917 |
| Detached | 101 | 483 | 763 | 696 | 672 | 684 | 703 | 537 | 526 | 502 | 440 | 308 | 6415 |
| 2002 | 501 | 703 | 763 | 931 | 852 | 779 | 746 | 695 | 591 | 621 | 558 | 379 | 8119 |
| Condo | | | | | 1882 | | 143 | 143 | 113 | 134 | 113 | 85 | |
| Detached | | | | | | | 603 | 552 | 478 | 487 | 445 | 294 | |

| YEAR | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Total YTD |
|------|------|------|------|------|-----|------|------|------|-------|------|------|------|-----------|
| 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 | |
| 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 2017 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 | \$240,370 | \$191,607 | \$238,822 |
| 2013 | \$246,919 | \$201,586 | \$245,737 |
| 2014 | \$256,154 | \$199,885 | \$254,141 |
| 2015 | \$265,831 | \$216,800 | \$264,435 |
| 2016 | \$283,778 | \$233,476 | \$279,057 |
| 2017 | \$341,671 | \$250,013 | \$330,890 |

Condos – 15 Year Review

| Year | Total | % Increase | Average Price | Townhouse | % Increase | Average Price |
|------|-------|------------|---------------|-----------|------------|---------------|
| 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 |
| 2012 | 1508 | 0.9 | \$171,403 | 749 | 4.2 | \$154,232 |
| 2013 | 1463 | -3.0 | \$178,309 | 723 | -3.5 | \$159,791 |
| 2014 | 1596 | 9.1 | \$182,844 | 740 | 2.3 | \$161,241 |
| 2015 | 1803 | 13.0 | \$189,798 | 809 | 9.3 | \$162,370 |
| 2016 | 1933 | 7.2 | \$200,335 | 895 | 10.6 | \$173,161 |

Statistical Breakdown by Area for May 2017

London

| Item | 2016 Average Sale Price * | 2017 Year to Date | % |
|-----------------------|---------------------------|-------------------|-------|
| NORTH | | | |
| Total Detached North | \$378,091 | \$459,176 | 21.4% |
| Total Condo North | \$245,901 | \$286,121 | 16.4% |
| Bungalow North | \$289,726 | \$380,708 | 31.4% |
| Two Storey North | \$411,984 | \$499,354 | 21.2% |
| Ranch North | \$412,835 | \$492,099 | 19.2% |
| Townhouse Condo North | \$209,561 | \$246,472 | 17.6% |
| SOUTH | | | |
| Total Detached South | \$324,649 | \$403,137 | 24.2% |
| Total Condo South | \$178,541 | \$212,494 | 19.0% |
| Bungalow South | \$252,304 | \$302,062 | 19.7% |
| Two Storey South | \$396,626 | \$492,054 | 24.1% |
| Ranch South | \$364,611 | \$427,062 | 17.1% |
| Townhouse Condo South | \$161,119 | \$190,830 | 18.4% |
| EAST | | | |
| Total Detached East | \$228,114 | \$272,037 | 19.3% |
| Total Condo East | \$167,998 | \$195,621 | 16.4% |
| Bungalow East | \$189,809 | \$220,078 | 15.9% |
| Two Storey East | \$304,938 | \$279,339 | -8.4% |
| Ranch East | \$231,313 | \$279,339 | 20.8% |
| Townhouse Condo East | \$138,500 | \$153,902 | 11.1% |

* up-to-date figures based on January 1, 2016 to December 31, 2016

Statistical Breakdown by Area for May 2017

Elgin

| Item | 2016 Average Sale Price * | 2017 Year to Date | % |
|-----------------|---------------------------|-------------------|-------|
| Total Detached | \$250,947 | \$272,437 | 8.6% |
| Total Condo | \$184,865 | \$190,757 | 3.2% |
| Bungalow | \$205,078 | \$223,578 | 9.0% |
| Two Storey | \$348,129 | \$353,938 | 1.7% |
| Ranch | \$287,054 | \$329,576 | 14.8% |
| Townhouse Condo | \$234,140 | \$218,360 | -6.7% |

St. Thomas

| Item | 2016 Year to Date | 2017 Year to Date | % |
|-----------------|-------------------|-------------------|--------|
| Total Detached | \$224,203 | \$248,330 | 10.8% |
| Total Condo | \$294,163 | \$219,894 | -25.2% |
| Bungalow | \$224,714 | \$242,896 | 8.1% |
| Two Storey | \$265,420 | \$317,846 | 19.8% |
| Ranch | \$264,993 | \$275,457 | 3.9% |
| Townhouse Condo | \$0 | \$0 | 0.0% |

* up-to-date figures based on January 1, 2016 to December 31, 2016

Statistical Breakdown by Area for May 2017

Middlesex County

| Item | 2016 Average Sale Price * | 2017 Year to Date | % |
|-----------------|---------------------------|-------------------|-------|
| Total Detached | \$338,978 | \$401,500 | 18.4% |
| Total Condo | \$319,235 | \$407,036 | 27.5% |
| Bungalow | \$260,637 | \$311,728 | 19.6% |
| Two Storey | \$415,590 | \$487,735 | 17.4% |
| Ranch | \$396,116 | \$433,894 | 9.5% |
| Townhouse Condo | \$264,425 | \$285,000 | 7.8% |

Strathroy

| Item | 2016 Year to Date | 2017 Year to Date | % |
|-----------------|-------------------|-------------------|---------|
| Total Detached | \$243,459 | \$314,664 | 29.2% |
| Total Condo | \$241,819 | \$215,083 | -11.1% |
| Bungalow | \$227,045 | \$279,226 | 23.0% |
| Two Storey | \$307,336 | \$376,598 | 22.5% |
| Ranch | \$281,289 | \$369,081 | 31.2% |
| Townhouse Condo | \$188,500 | \$0 | -100.0% |

* up-to-date figures based on January 1, 2016 to December 31, 2016