



London and St. Thomas Residential Market Activity and MLS® Home Price Index Report January 2023



Prepared for the London and St. Thomas Association of REALTORS® by the Canadian Real Estate Association

Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	344	-39.4%	-37.8%	-30.4%	-7.8%	-17.9%	-17.9%
Dollar Volume	\$201,326,525	-55.0%	-40.2%	-7.2%	59.1%	80.5%	104.6%
New Listings	823	23.0%	27.2%	-0.8%	48.8%	-9.3%	-24.1%
Active Listings	1,261	368.8%	213.7%	25.3%	57.6%	-29.5%	-43.3%
Sales to New Listings Ratio ¹	41.8	84.9	85.5	59.5	67.5	46.2	38.7
Months of Inventory ²	3.7	0.5	0.7	2.0	2.1	4.3	5.3
Average Price	\$585,252	-25.6%	-3.8%	33.3%	72.5%	119.8%	149.3%
Median Price	\$550,000	-27.1%	-3.8%	32.5%	85.2%	117.5%	155.9%
Sale to List Price Ratio ³	96.6	119.1	110.2	101.8	101.3	97.6	96.9
Median Days on Market	27.5	6.0	7.0	11.0	15.0	39.0	49.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

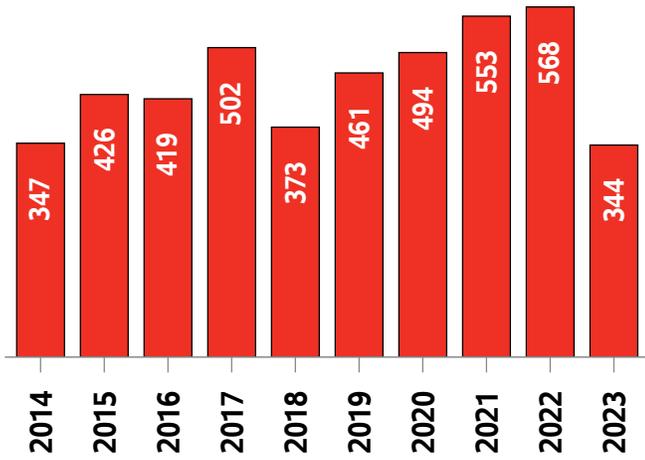
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

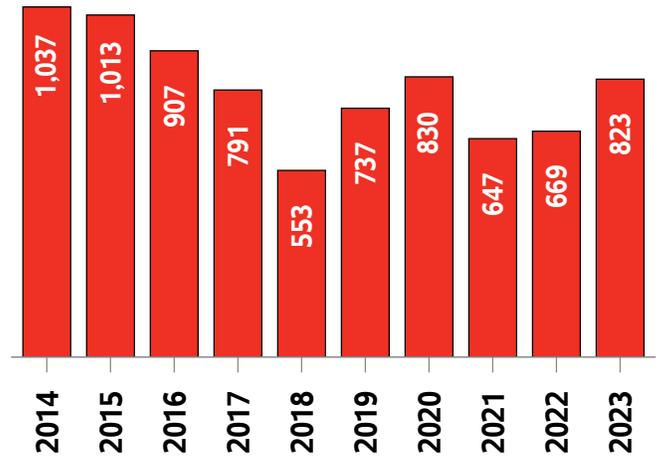
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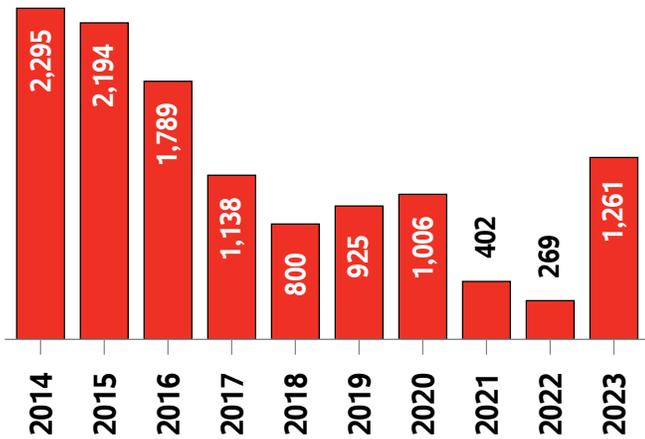
Sales Activity (January only)



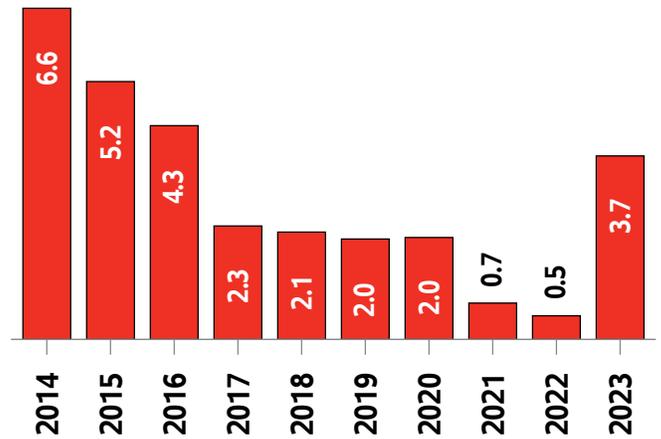
New Listings (January only)



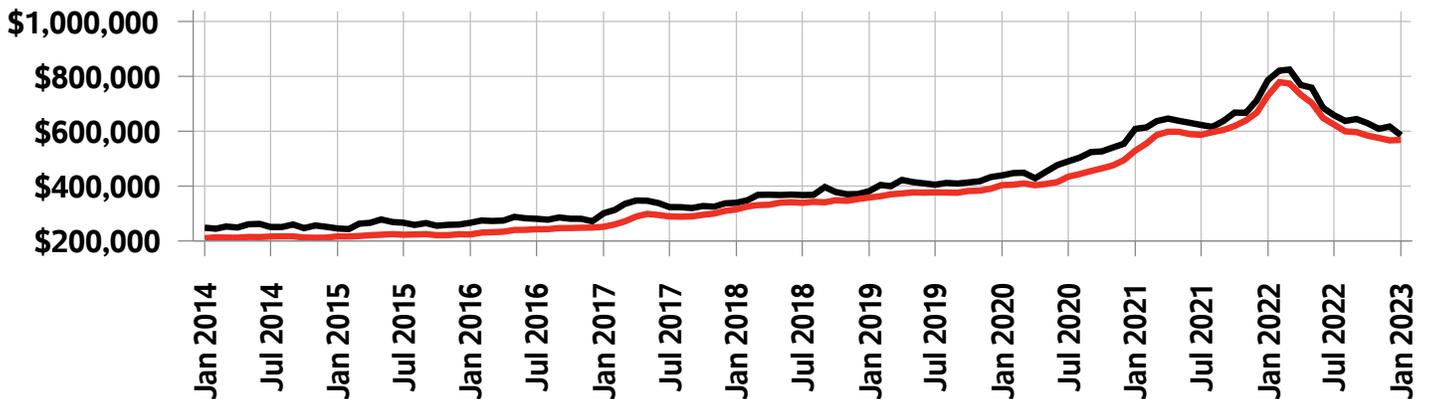
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Composite Benchmark Price and Average Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	249	-38.1%	-41.0%	-28.4%	-10.8%	-27.0%	-26.5%
Dollar Volume	\$158,257,691	-55.0%	-43.7%	-6.0%	51.3%	62.8%	83.9%
New Listings	590	27.4%	22.2%	-3.9%	38.5%	-12.3%	-31.1%
Active Listings	938	378.6%	216.9%	12.3%	37.7%	-28.2%	-46.1%
Sales to New Listings Ratio ¹	42.2	86.8	87.4	56.7	65.5	50.7	39.6
Months of Inventory ²	3.8	0.5	0.7	2.4	2.4	3.8	5.1
Average Price	\$635,573	-27.4%	-4.5%	31.4%	69.6%	123.0%	150.4%
Median Price	\$610,000	-25.6%	-1.7%	34.1%	82.6%	125.9%	161.8%
Sale to List Price Ratio ³	96.5	119.1	109.9	101.3	100.6	97.8	96.9
Median Days on Market	30.0	6.0	7.0	13.0	16.0	36.0	46.0

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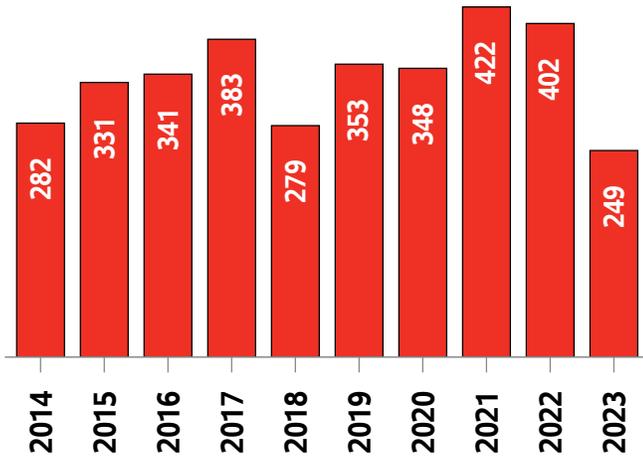
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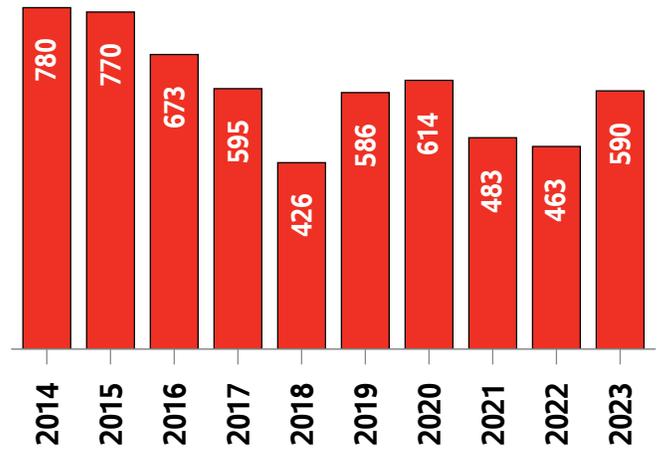
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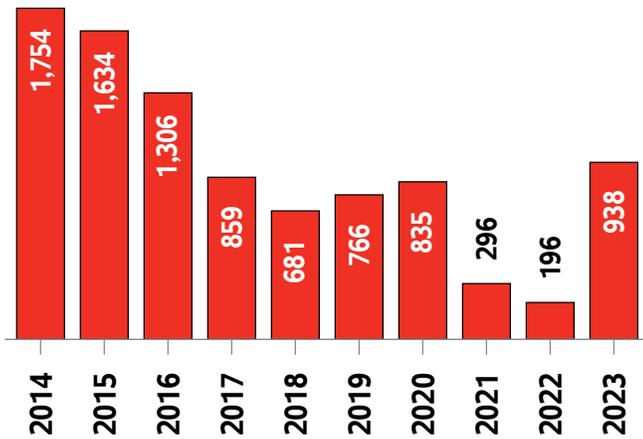
Sales Activity (January only)



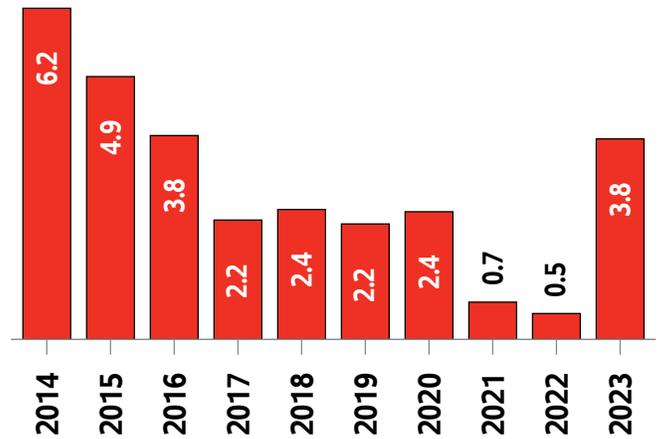
New Listings (January only)



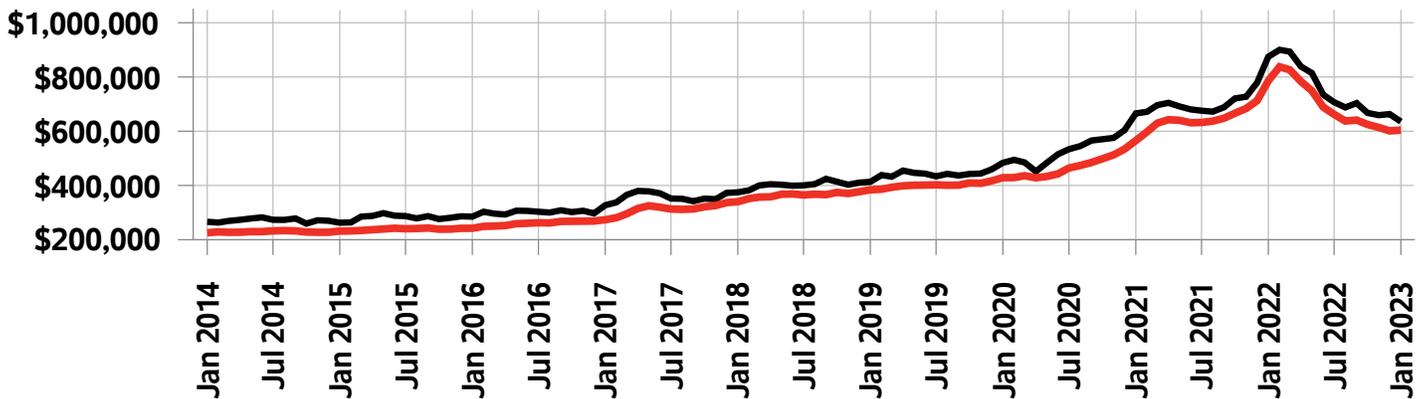
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Single Family Benchmark Price and Average Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	44	-43.6%	-22.8%	-18.5%	0.0%	-2.2%	7.3%
Dollar Volume	\$22,264,408	-55.6%	-18.9%	18.5%	103.0%	189.0%	228.5%
New Listings	118	19.2%	71.0%	66.2%	156.5%	8.3%	5.4%
Active Listings	158	507.7%	652.4%	259.1%	690.0%	-21.0%	-23.7%
Sales to New Listings Ratio ¹	37.3	78.8	82.6	76.1	95.7	41.3	36.6
Months of Inventory ²	3.6	0.3	0.4	0.8	0.5	4.4	5.0
Average Price	\$506,009	-21.2%	5.0%	45.4%	103.0%	195.6%	206.1%
Median Price	\$469,962	-25.2%	1.9%	31.1%	93.8%	232.8%	181.4%
Sale to List Price Ratio ³	98.0	125.4	116.6	103.9	106.0	97.9	96.7
Median Days on Market	19.5	5.0	5.0	7.0	11.0	44.0	58.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

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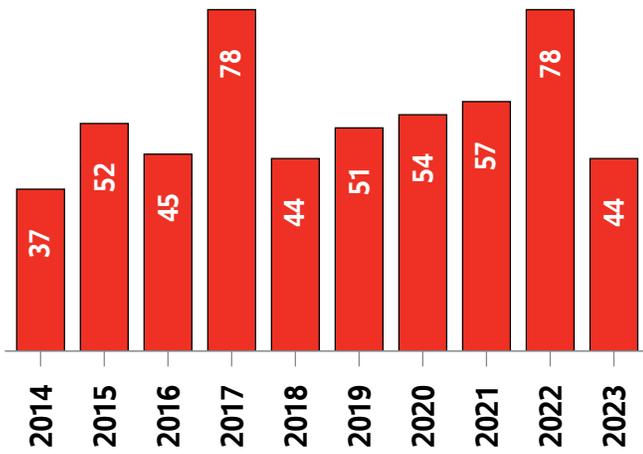
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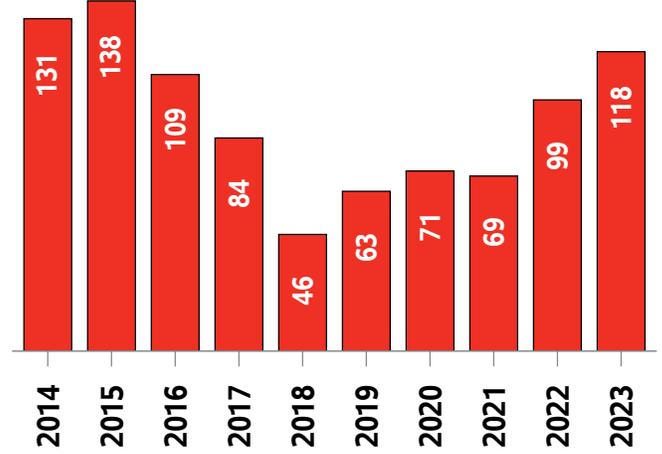
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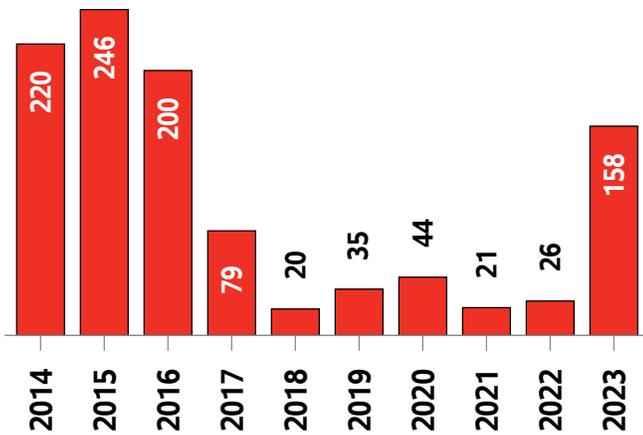
Sales Activity (January only)



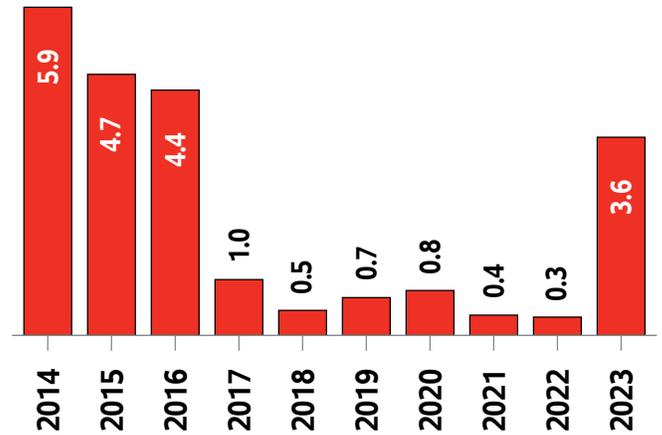
New Listings (January only)



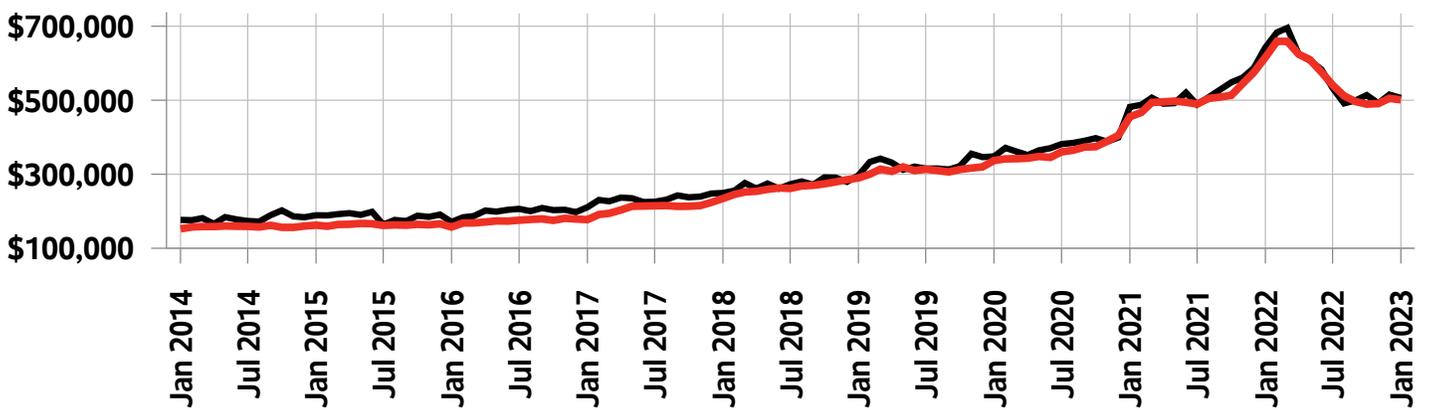
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Townhouse Benchmark Price and Average Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	38	-44.9%	-30.9%	-46.5%	18.8%	46.2%	15.2%
Dollar Volume	\$13,546,000	-57.8%	-21.5%	-36.1%	159.5%	179.0%	206.8%
New Listings	66	-10.8%	-8.3%	-32.7%	26.9%	-32.7%	-34.7%
Active Listings	84	250.0%	29.2%	52.7%	55.6%	-59.8%	-60.6%
Sales to New Listings Ratio¹	57.6	93.2	76.4	72.4	61.5	26.5	32.7
Months of Inventory²	2.2	0.3	1.2	0.8	1.7	8.0	6.5
Average Price	\$356,474	-23.4%	13.6%	19.4%	118.6%	90.9%	166.4%
Median Price	\$316,000	-25.6%	12.9%	21.6%	111.2%	92.1%	151.8%
Sale to List Price Ratio³	95.8	113.4	107.2	102.4	100.5	95.7	96.8
Median Days on Market	23.5	5.0	7.0	8.0	14.0	42.0	64.0

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² Active listings at month end / monthly sales; compared to levels from previous periods.

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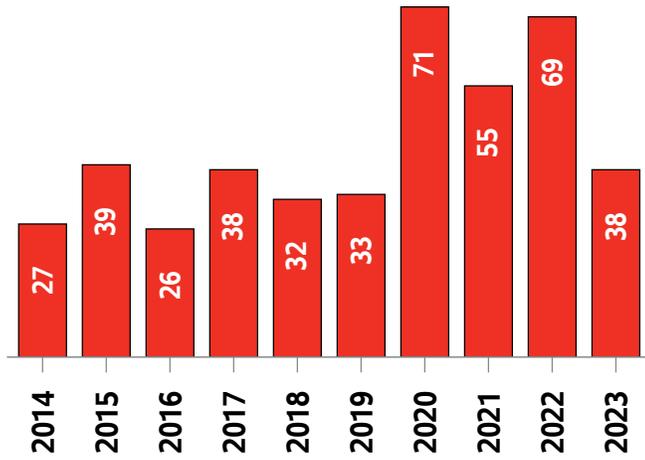
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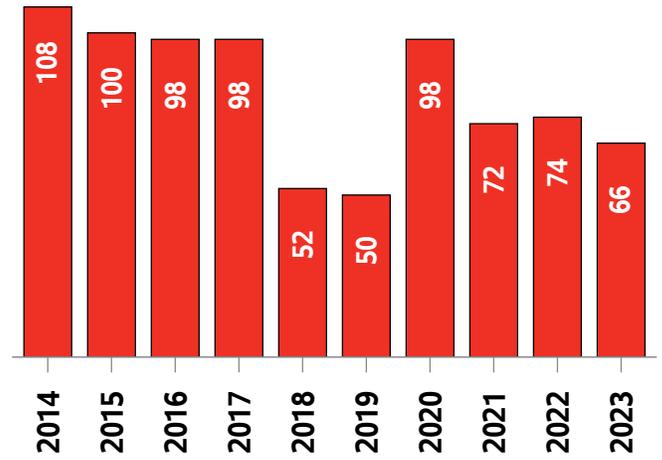
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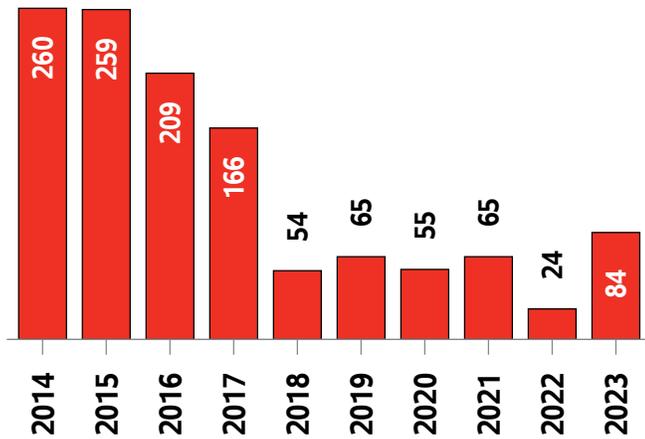
Sales Activity (January only)



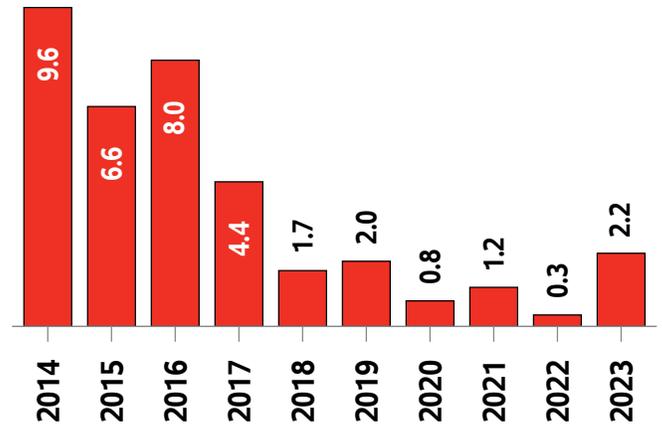
New Listings (January only)



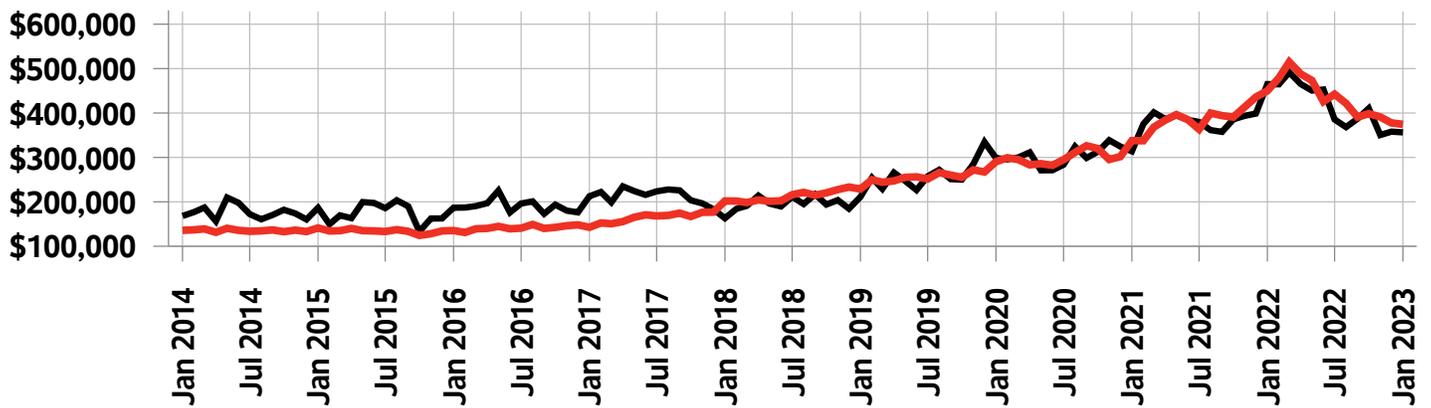
Active Listings (January only)



Months of Inventory (January only)



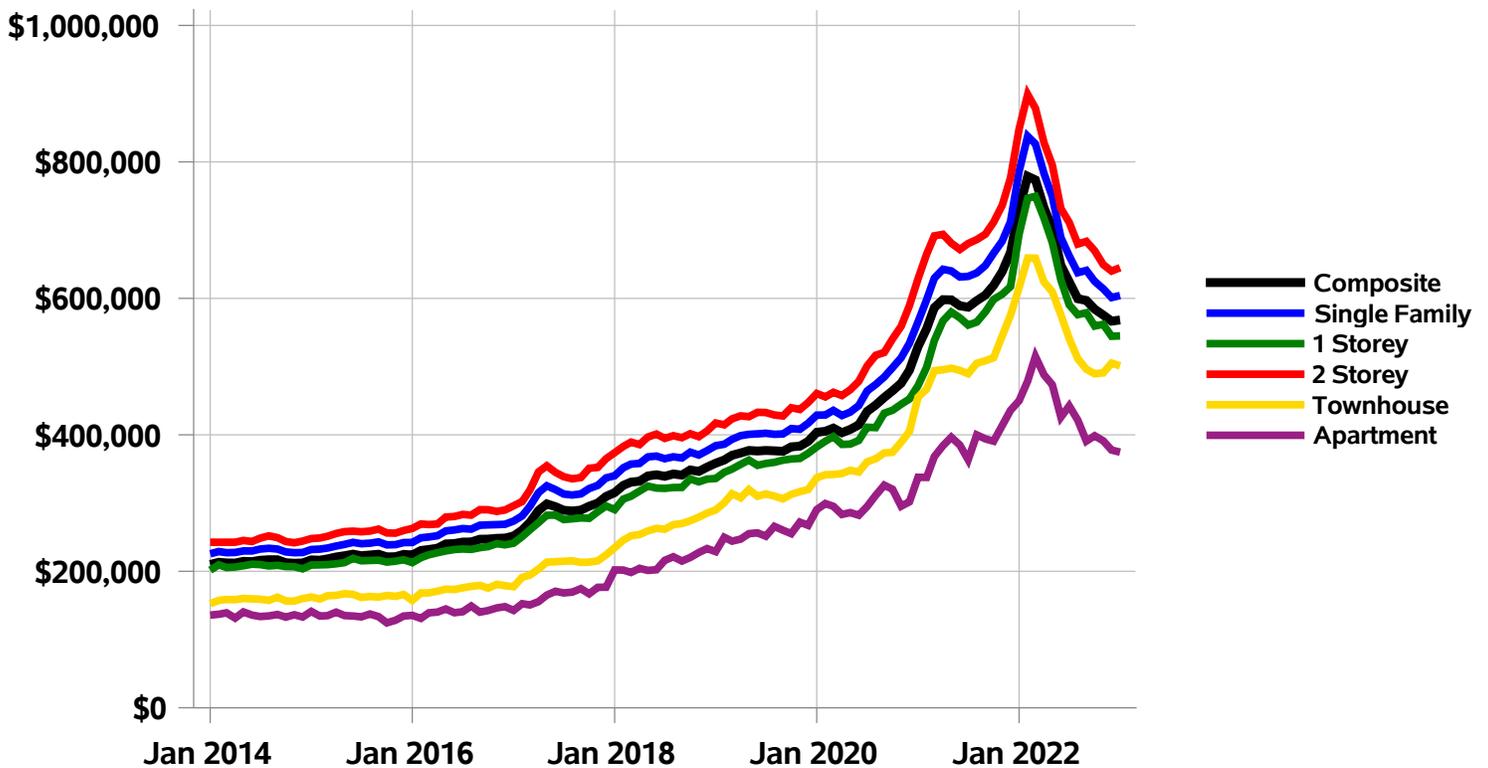
MLS® HPI Apartment Benchmark Price and Average Price



MLS® Home Price Index Benchmark Price

Benchmark Type:	January 2023	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$568,300	0.3	-2.7	-9.0	-22.2	40.8	80.2
Single Family	\$604,200	0.5	-3.3	-8.8	-23.1	40.9	77.7
One Storey	\$545,000	0.1	-2.6	-7.7	-21.5	42.6	87.7
Two Storey	\$644,900	0.8	-3.7	-9.3	-24.0	40.0	72.5
Townhouse	\$501,100	-0.8	2.4	-7.4	-18.6	48.7	113.7
Apartment	\$374,600	-0.8	-6.0	-15.3	-16.8	29.0	85.4

MLS® HPI Benchmark Price



Composite 

Features	Value
Above Ground Bedrooms	3
Age Category	31 to 50
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1323
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Single Family 

Features	Value
Above Ground Bedrooms	3
Age Category	51 to 99
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1406
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5938
Number of Fireplaces	0
Total Number Of Rooms	11
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

1 Storey 🏠

Features	Value
Above Ground Bedrooms	3
Age Category	51 to 99
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1163
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6600
Number of Fireplaces	0
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

2 Storey 🏠

Features	Value
Above Ground Bedrooms	3
Age Category	31 to 50
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1646
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5581
Number of Fireplaces	1
Total Number Of Rooms	11
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

Townhouse 

Features	Value
Above Ground Bedrooms	3
Age Category	31 to 50
Attached Specification	Row
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1245
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Apartment 

Features	Value
Above Ground Bedrooms	2
Age Category	31 to 50
Attached Specification	Row
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1006
Half Bathrooms	0
Heating Fuel	Electricity
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers

Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	250	-37.2%	-37.7%	-30.7%	-4.6%	-20.6%	-20.9%
Dollar Volume	\$141,166,059	-53.8%	-43.0%	-11.0%	57.2%	60.5%	88.4%
New Listings	540	13.2%	10.4%	-8.0%	37.4%	-15.8%	-28.1%
Active Listings	717	397.9%	167.5%	16.8%	57.9%	-34.4%	-47.7%
Sales to New Listings Ratio ¹	46.3	83.4	82.0	61.5	66.7	49.1	42.1
Months of Inventory ²	2.9	0.4	0.7	1.7	1.7	3.5	4.3
Average Price	\$564,664	-26.5%	-8.5%	28.5%	64.7%	102.2%	138.2%
Median Price	\$547,450	-27.1%	-4.8%	31.9%	79.2%	103.5%	150.3%
Sale to List Price Ratio ³	96.6	122.3	111.9	102.8	102.0	98.1	97.1
Median Days on Market	22.5	5.0	6.0	9.0	14.0	33.0	43.0

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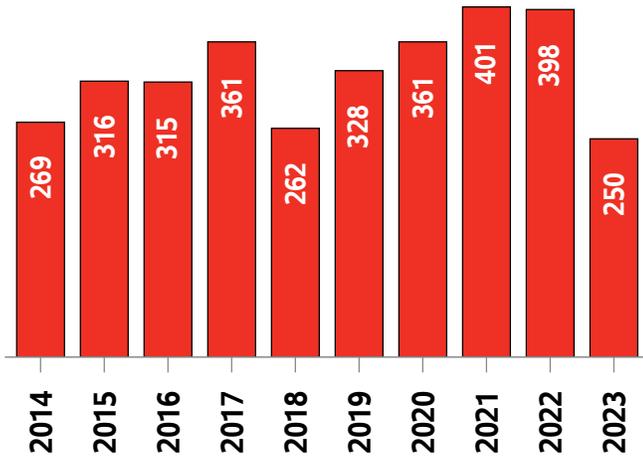
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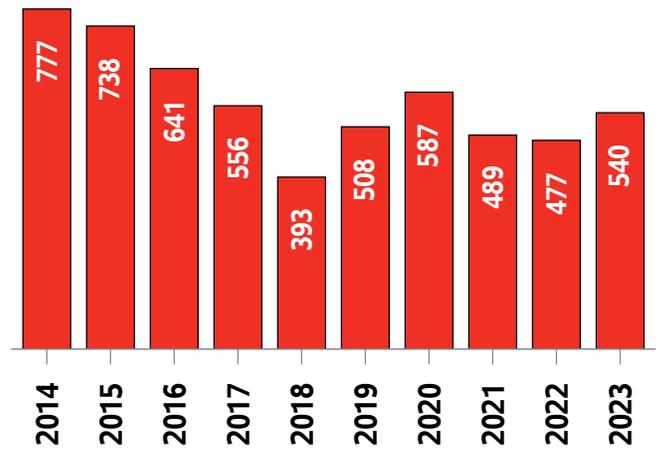
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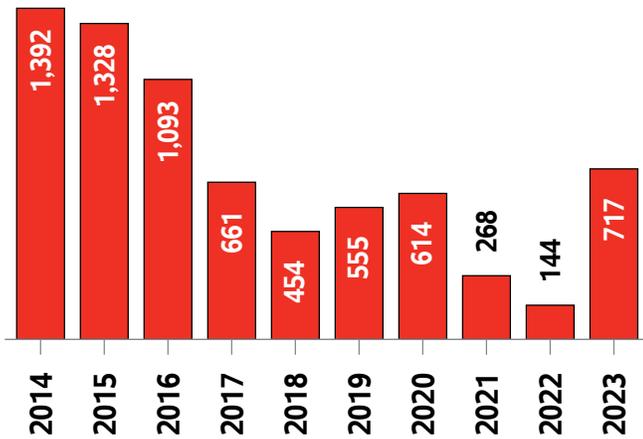
Sales Activity (January only)



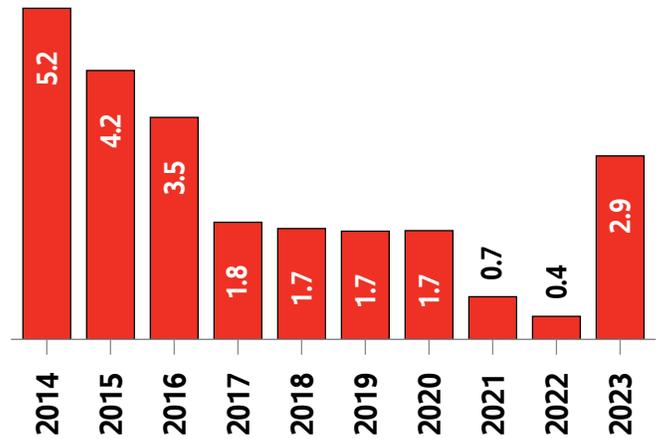
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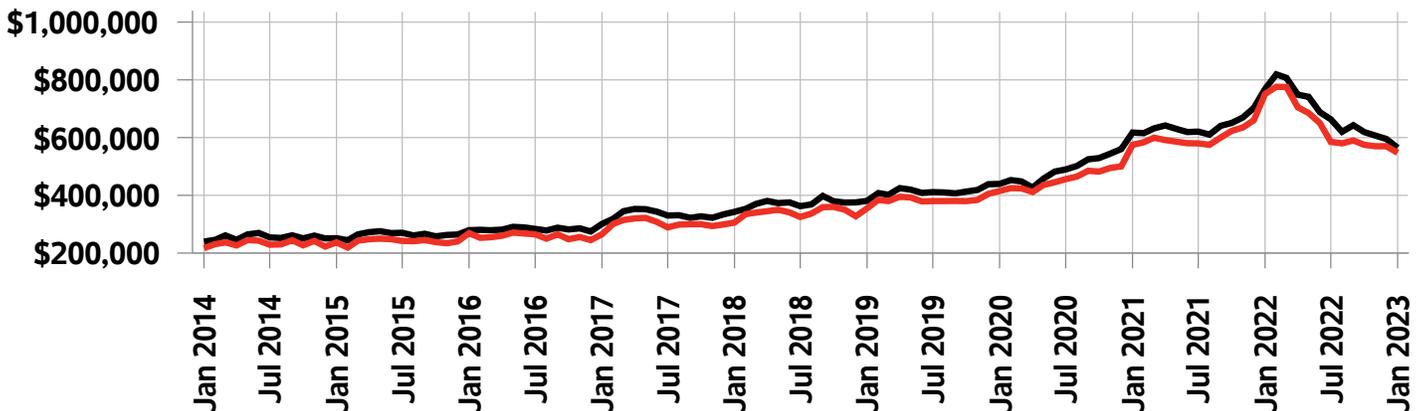
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	7	-56.3%	-66.7%	-50.0%	-46.2%	-36.4%	0.0%
Dollar Volume	\$3,628,800	-71.7%	-66.8%	-46.7%	-29.3%	104.2%	75.7%
New Listings	42	100.0%	75.0%	75.0%	200.0%	55.6%	-14.3%
Active Listings	81	376.5%	237.5%	80.0%	97.6%	-23.6%	-37.2%
Sales to New Listings Ratio ¹	16.7	76.2	87.5	58.3	92.9	40.7	14.3
Months of Inventory ²	11.6	1.1	1.1	3.2	3.2	9.6	18.4
Average Price	\$518,400	-35.3%	-0.5%	6.5%	31.4%	220.9%	75.7%
Median Price	\$430,000	-44.1%	-17.6%	-13.6%	16.8%	165.4%	104.8%
Sale to List Price Ratio ³	91.8	105.0	99.1	97.0	96.8	92.9	94.8
Median Days on Market	31.0	12.5	15.0	53.5	25.0	89.0	80.0

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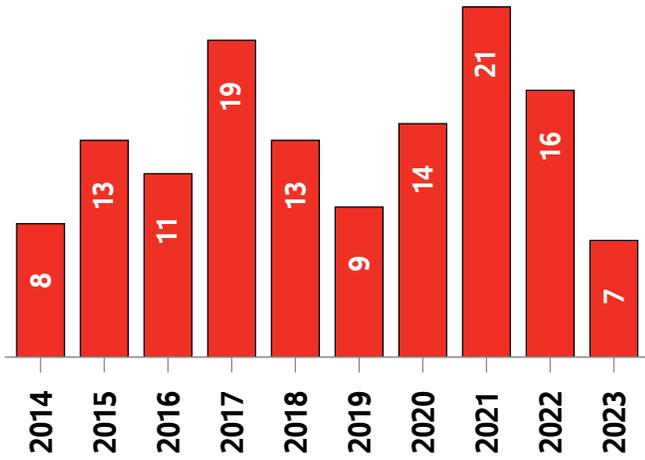
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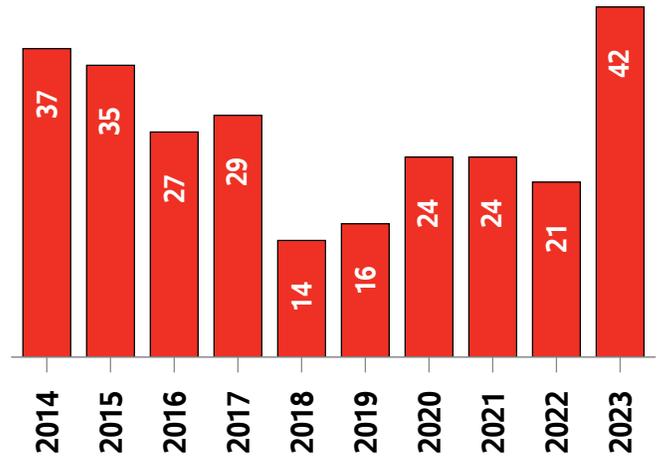
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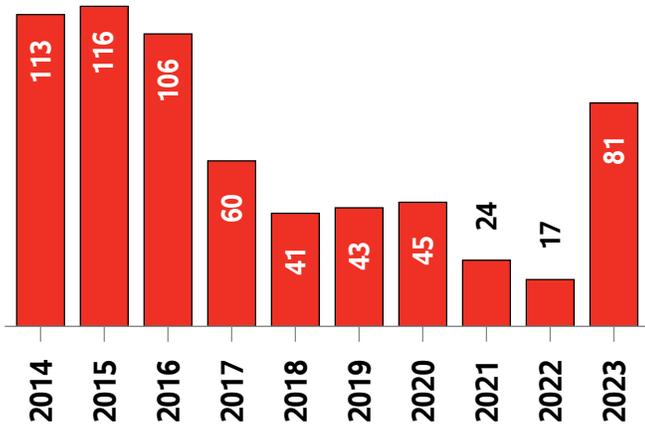
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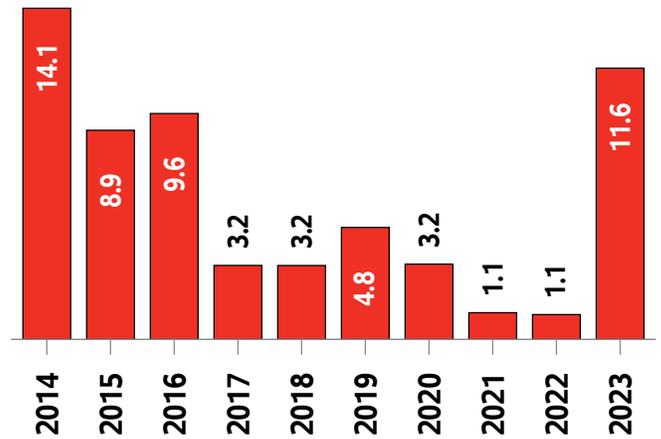
New Listings (January only)



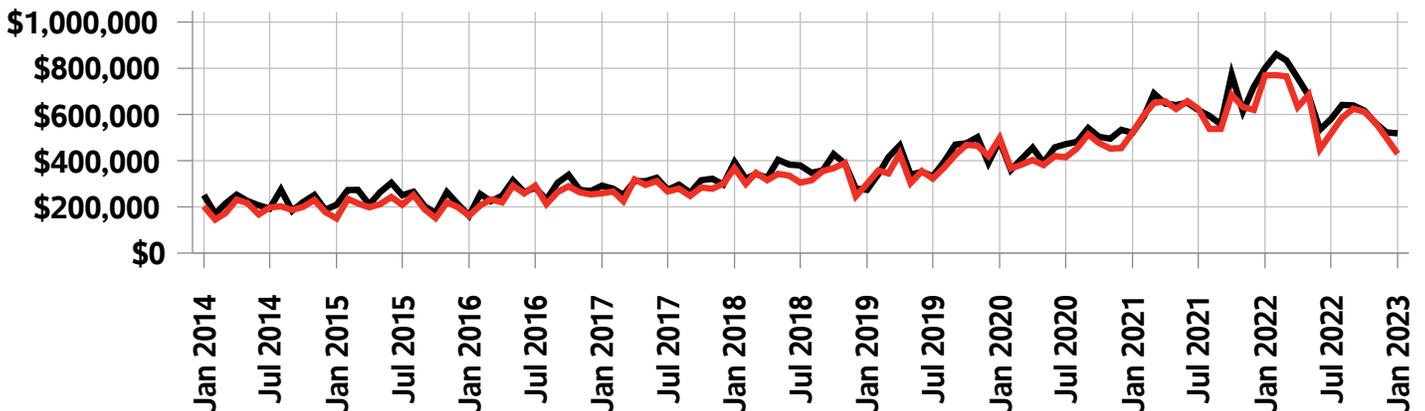
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	10	-61.5%	-52.4%	-28.6%	-44.4%	-28.6%	42.9%
Dollar Volume	\$7,589,000	-70.7%	-40.8%	14.2%	-24.7%	74.6%	298.5%
New Listings	46	84.0%	100.0%	64.3%	142.1%	43.8%	0.0%
Active Listings	84	546.2%	211.1%	-1.2%	50.0%	-19.2%	-18.4%
Sales to New Listings Ratio ¹	21.7	104.0	91.3	50.0	94.7	43.8	15.2
Months of Inventory ²	8.4	0.5	1.3	6.1	3.1	7.4	14.7
Average Price	\$758,900	-23.8%	24.4%	59.8%	35.6%	144.4%	179.0%
Median Price	\$717,500	-25.4%	20.6%	48.2%	35.2%	200.9%	166.7%
Sale to List Price Ratio ³	96.2	107.7	106.7	101.3	100.7	98.8	95.2
Median Days on Market	54.0	7.0	10.0	12.0	47.0	73.5	30.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

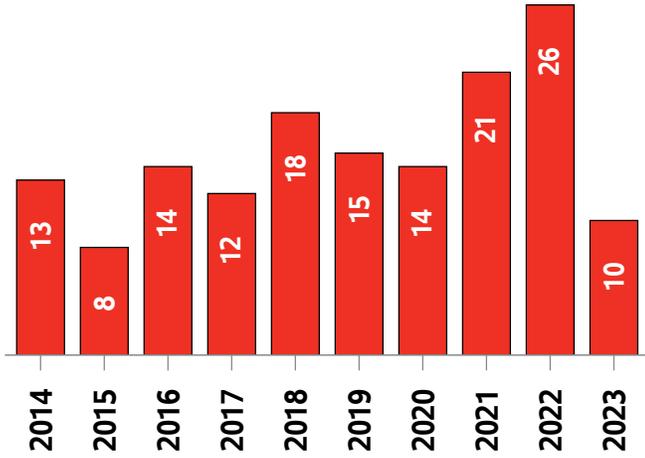
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

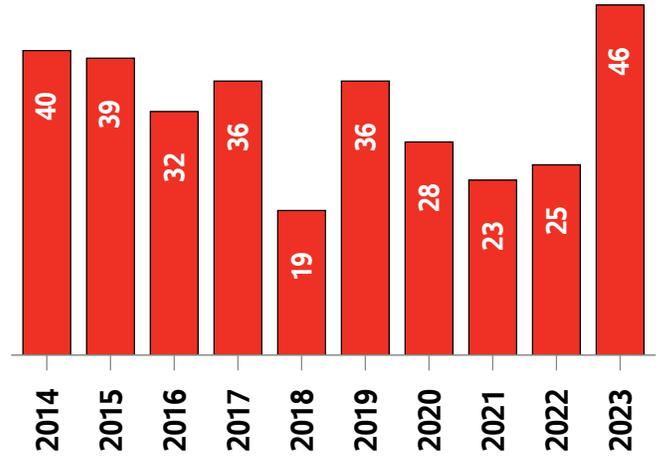
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

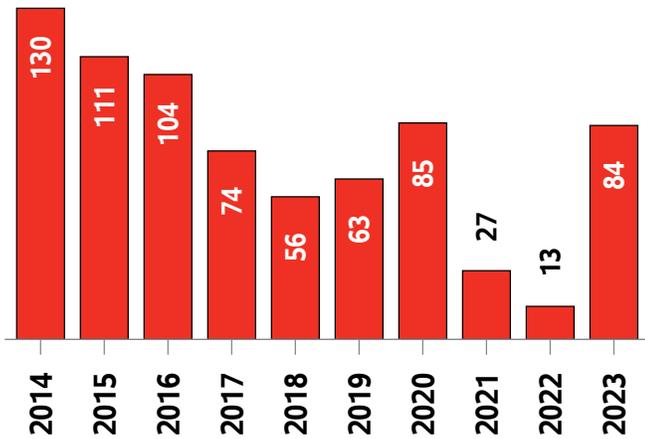
Sales Activity (January only)



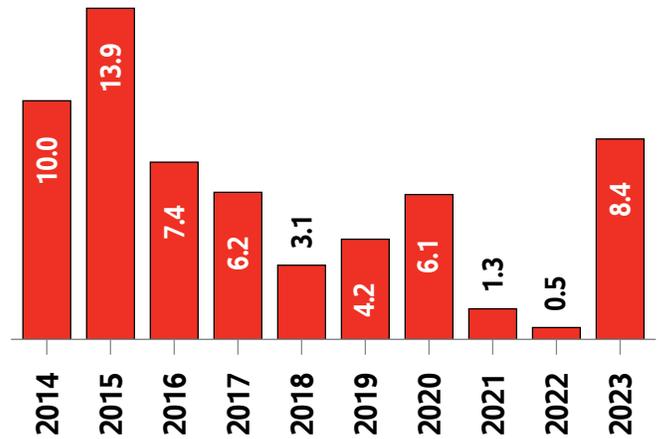
New Listings (January only)



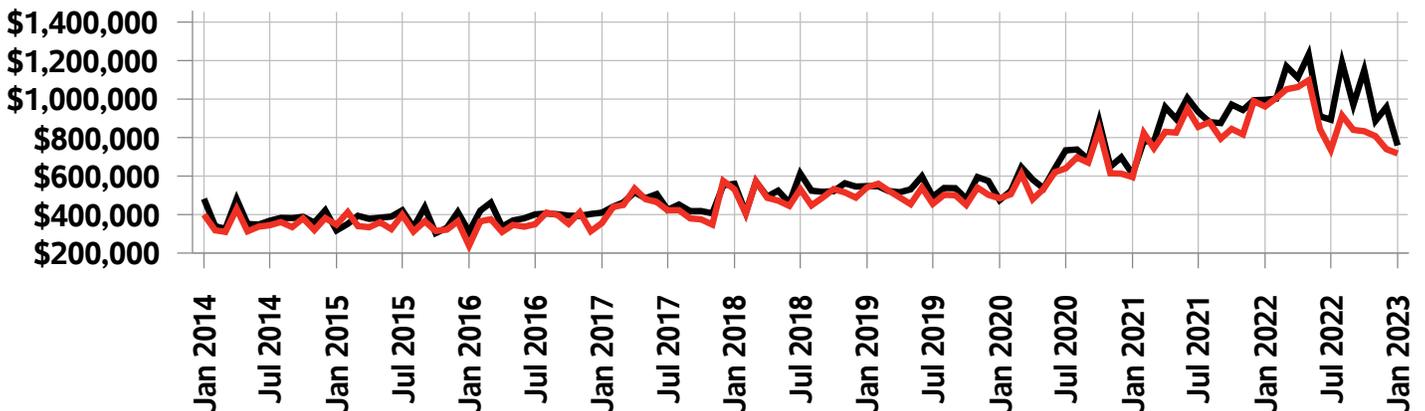
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	19	-29.6%	-34.5%	-34.5%	-5.0%	11.8%	11.8%
Dollar Volume	\$11,623,900	-40.9%	-37.3%	-14.5%	103.9%	212.1%	245.9%
New Listings	55	19.6%	161.9%	-8.3%	129.2%	31.0%	52.8%
Active Listings	76	68.9%	280.0%	-5.0%	58.3%	-24.0%	-10.6%
Sales to New Listings Ratio¹	34.5	58.7	138.1	48.3	83.3	40.5	47.2
Months of Inventory²	4.0	1.7	0.7	2.8	2.4	5.9	5.0
Average Price	\$611,784	-16.1%	-4.3%	30.6%	114.7%	179.2%	209.5%
Median Price	\$535,000	-24.6%	-11.6%	21.6%	96.4%	143.2%	149.0%
Sale to List Price Ratio³	96.1	115.0	106.3	98.2	98.8	96.8	94.3
Median Days on Market	28.0	6.0	66.0	17.0	36.5	27.0	46.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

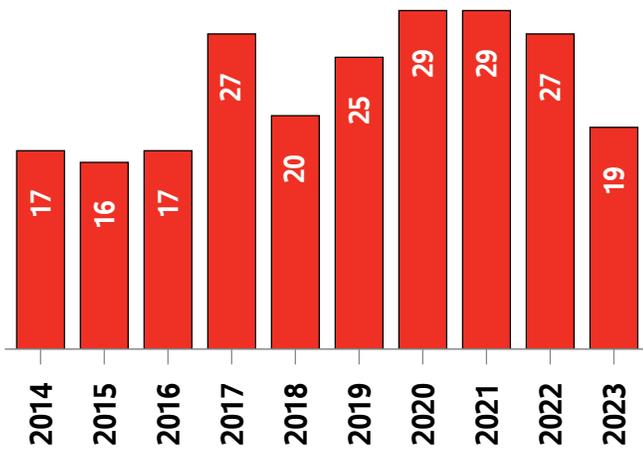
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

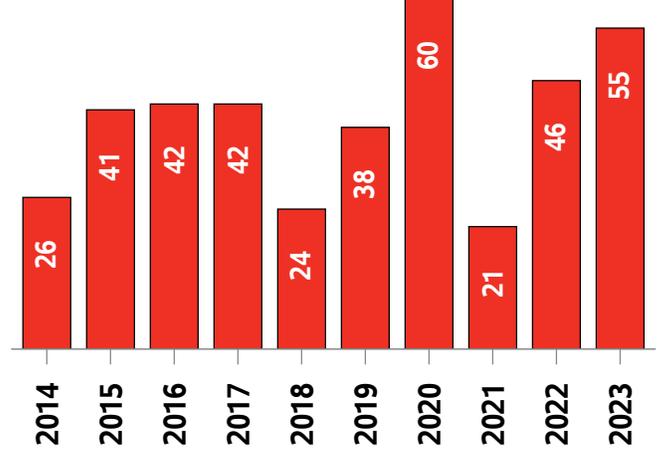
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

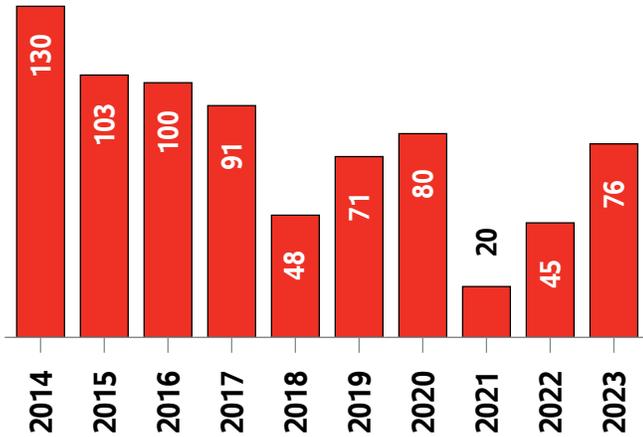
Sales Activity (January only)



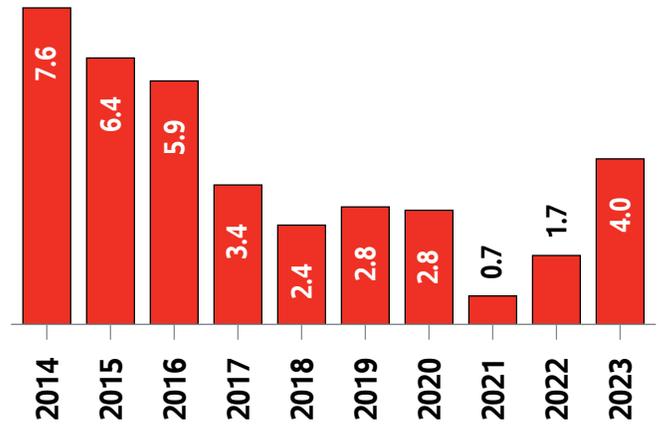
New Listings (January only)



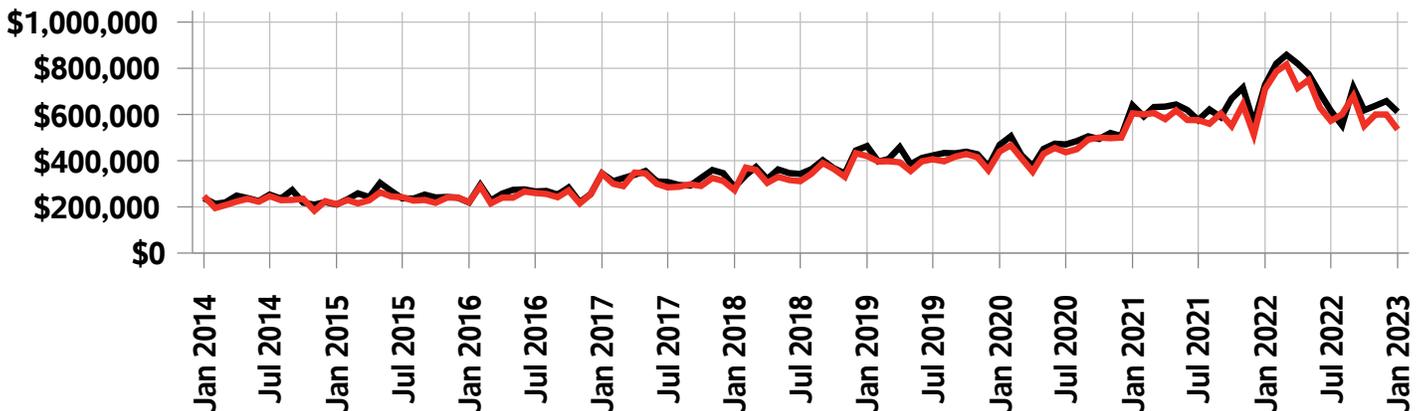
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2023	Compared to ⁸					
		January 2022	January 2021	January 2020	January 2018	January 2016	January 2013
Sales Activity	31	-35.4%	-8.8%	-18.4%	10.7%	10.7%	-26.2%
Dollar Volume	\$16,414,868	-51.2%	-8.6%	14.1%	143.4%	186.8%	97.4%
New Listings	73	46.0%	102.8%	9.0%	65.9%	0.0%	-16.1%
Active Listings	118	883.3%	883.3%	96.7%	87.3%	-8.5%	-35.9%
Sales to New Listings Ratio ¹	42.5	96.0	94.4	56.7	63.6	38.4	48.3
Months of Inventory ²	3.8	0.3	0.4	1.6	2.3	4.6	4.4
Average Price	\$529,512	-24.4%	0.3%	39.9%	119.9%	159.0%	167.5%
Median Price	\$505,000	-27.1%	-1.1%	46.1%	136.0%	153.8%	173.3%
Sale to List Price Ratio ³	98.0	117.4	110.6	99.7	99.8	95.1	97.0
Median Days on Market	30.0	6.0	5.0	9.5	22.0	51.5	71.0

¹ Sales / new listings * 100; compared to levels from previous periods.

² Active listings at month end / monthly sales; compared to levels from previous periods.

³ Sale price / list price * 100; average for all homes sold in the current month.

⁴ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

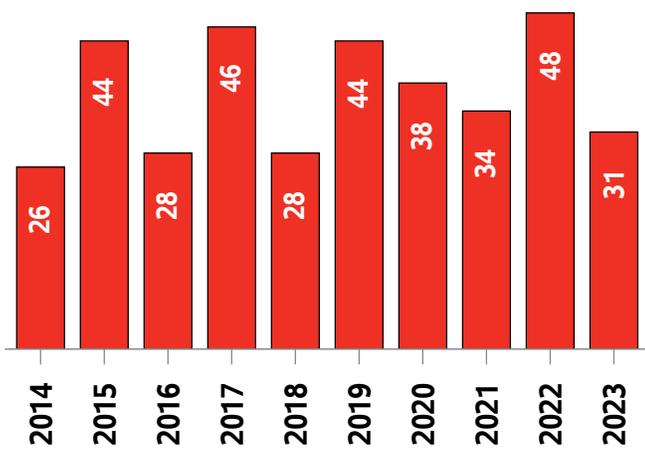
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

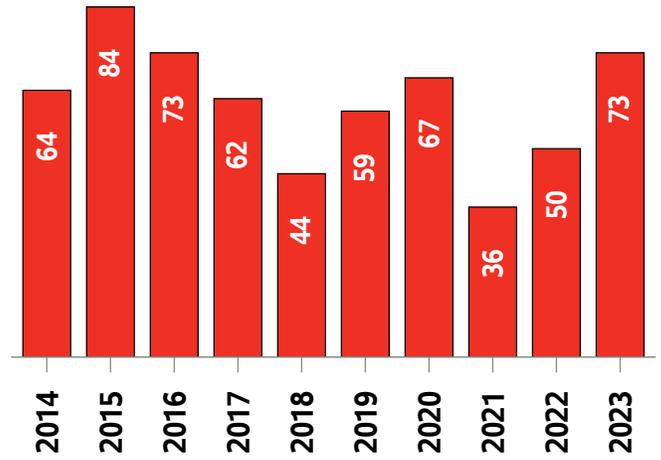
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

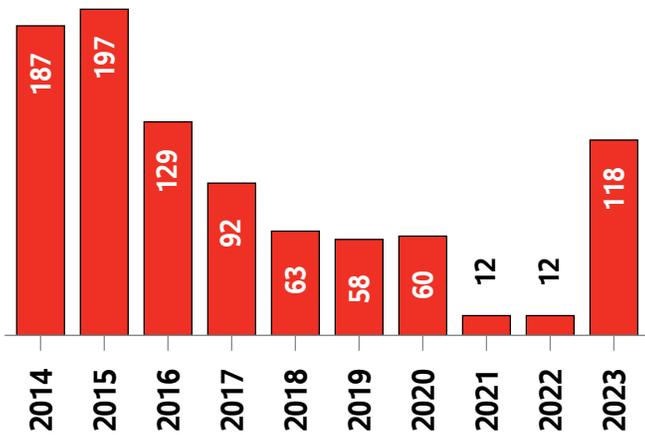
Sales Activity (January only)



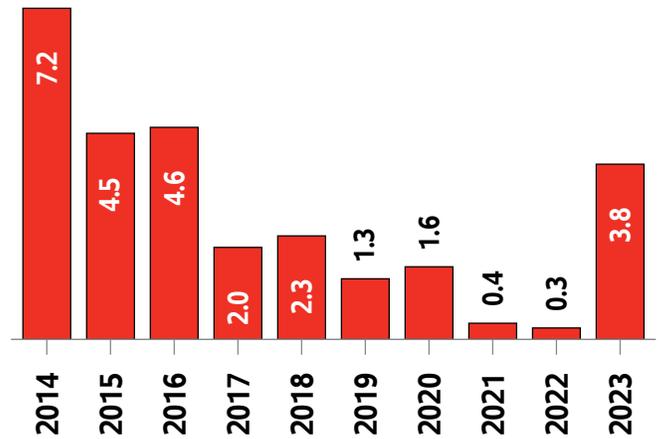
New Listings (January only)



Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price

