



London and St. Thomas Residential Market Activity and MLS® Home Price Index Report January 2024



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

Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	439	28.7%	-23.1%	-20.6%	-4.8%	-12.5%	26.5%
Dollar Volume	\$265,939,650	33.8%	-40.9%	-21.0%	51.1%	76.0%	208.6%
New Listings	873	6.2%	30.1%	34.9%	18.3%	10.1%	-15.9%
Active Listings	1,458	14.1%	442.0%	262.7%	57.1%	27.9%	-36.7%
Sales to New Listings Ratio ¹	50.3	41.5	85.1	85.5	62.5	63.3	33.4
Months of Inventory ²	3.3	3.7	0.5	0.7	2.0	2.3	6.6
Average Price	\$605,785	3.9%	-23.1%	-0.5%	58.7%	101.3%	143.9%
Median Price	\$580,000	6.4%	-23.0%	1.4%	63.4%	117.0%	163.7%
Sale to List Price Ratio ³	97.2	96.7	119.0	110.2	102.2	99.2	97.0
Median Days on Market	37.0	25.0	6.0	7.0	10.0	21.0	47.0

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.

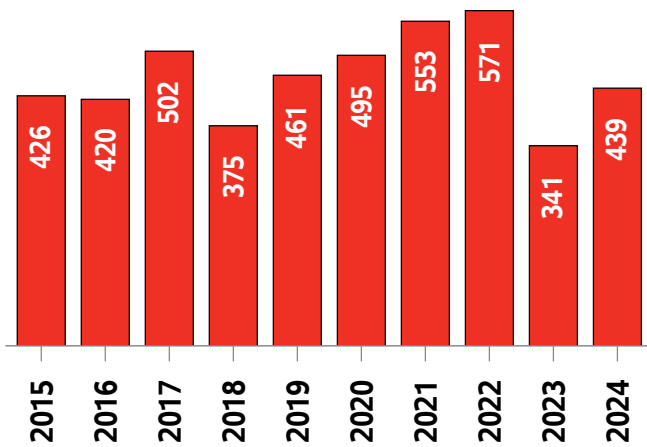
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

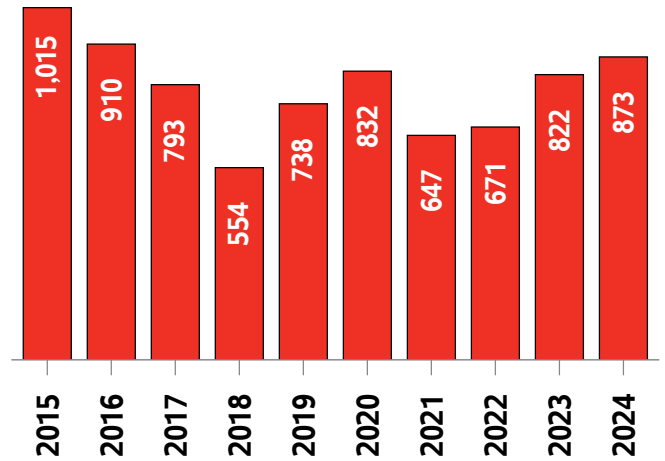
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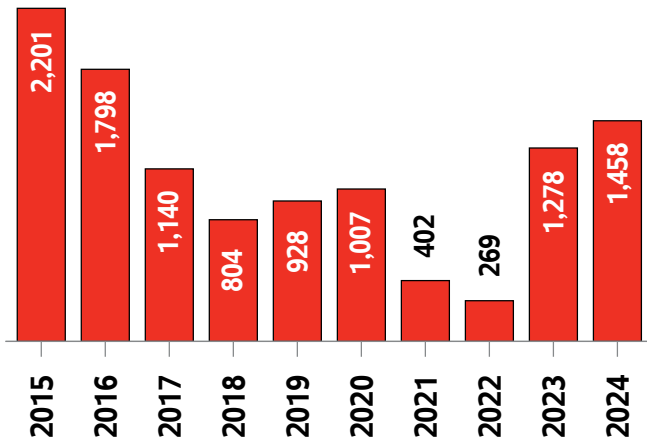
Sales Activity (January only)



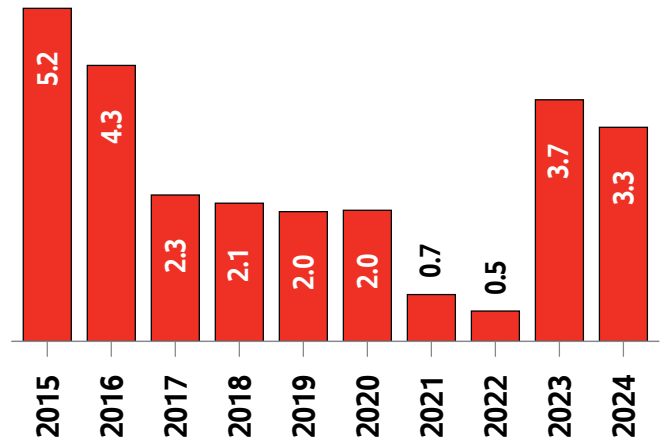
New Listings (January only)



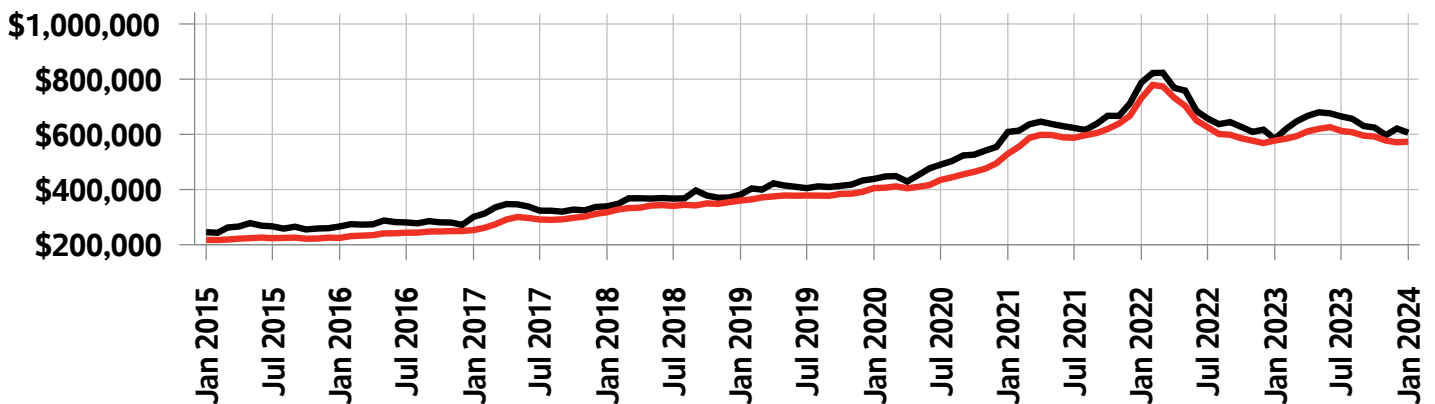
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Composite Benchmark Price and Average Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	329	32.7%	-20.1%	-23.7%	-8.6%	-14.5%	16.7%
Dollar Volume	\$217,365,644	37.6%	-39.8%	-24.3%	45.6%	71.9%	189.8%
New Listings	633	4.5%	30.5%	27.6%	5.7%	5.9%	-19.4%
Active Listings	1,055	7.3%	402.4%	239.2%	33.2%	21.5%	-40.5%
Sales to New Listings Ratio ¹	52.0	40.9	84.9	86.9	60.1	64.4	35.9
Months of Inventory ²	3.2	4.0	0.5	0.7	2.2	2.3	6.3
Average Price	\$660,686	3.8%	-24.6%	-0.9%	59.3%	101.1%	148.4%
Median Price	\$630,000	4.0%	-23.2%	0.3%	63.6%	112.1%	173.9%
Sale to List Price Ratio ³	97.1	96.6	118.9	109.7	101.9	99.3	97.1
Median Days on Market	37.0	27.0	6.0	7.0	9.0	20.0	44.5

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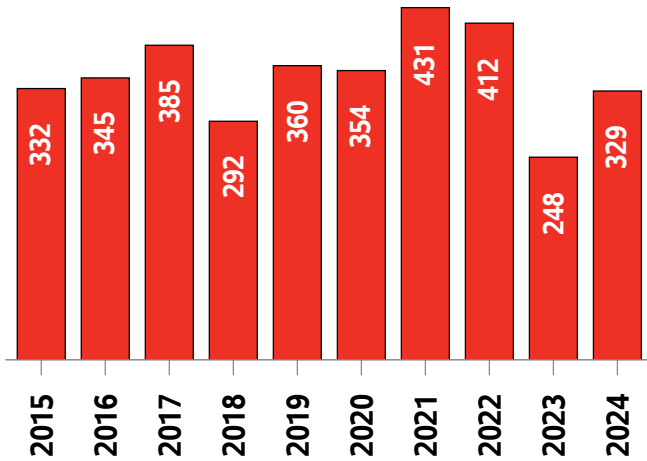
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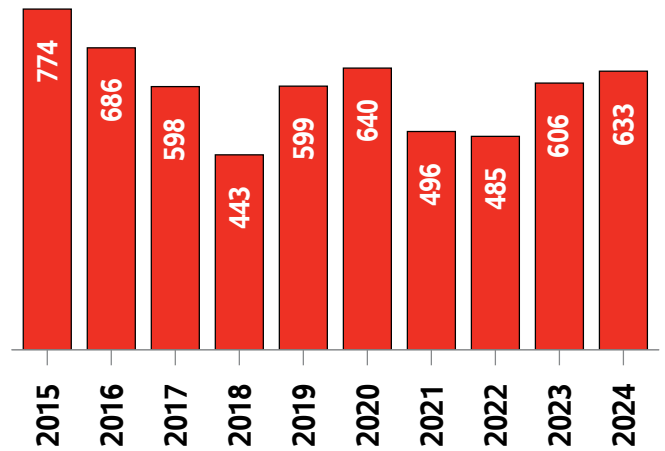
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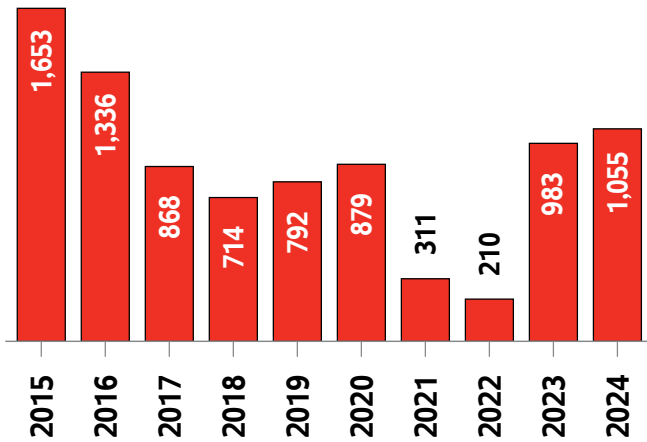
Sales Activity (January only)



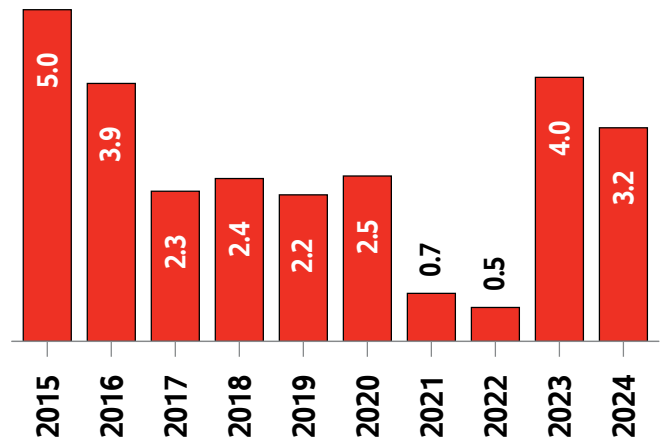
New Listings (January only)



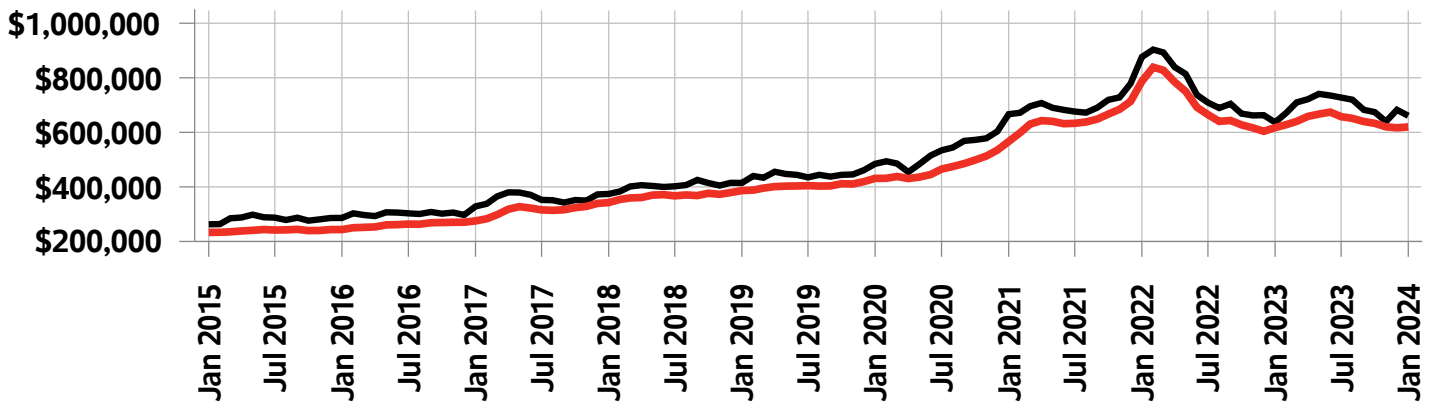
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Single Family Benchmark Price and Average Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	74	45.1%	-11.9%	17.5%	19.4%	-5.1%	100.0%
Dollar Volume	\$37,318,505	44.3%	-31.6%	20.2%	96.4%	126.9%	471.2%
New Listings	147	7.3%	40.0%	93.4%	86.1%	65.2%	10.5%
Active Listings	224	21.1%	761.5%	918.2%	279.7%	148.9%	-1.3%
Sales to New Listings Ratio ¹	50.3	37.2	80.0	82.9	78.5	87.6	27.8
Months of Inventory ²	3.0	3.6	0.3	0.3	1.0	1.2	6.1
Average Price	\$504,304	-0.6%	-22.3%	2.3%	64.6%	139.2%	185.6%
Median Price	\$520,000	9.5%	-17.5%	8.3%	79.3%	181.1%	242.1%
Sale to List Price Ratio ³	98.0	98.1	124.9	117.4	104.2	99.9	97.3
Median Days on Market	44.0	15.0	5.0	5.0	8.5	18.5	38.0

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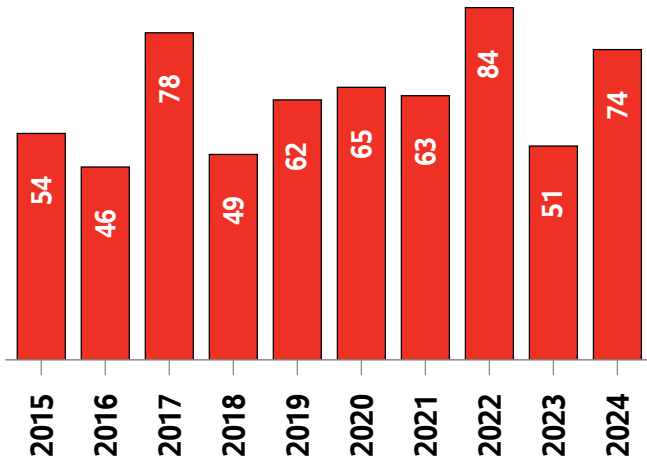
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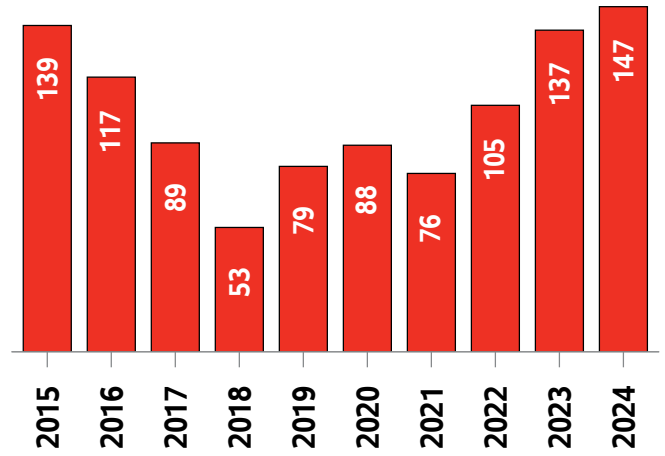
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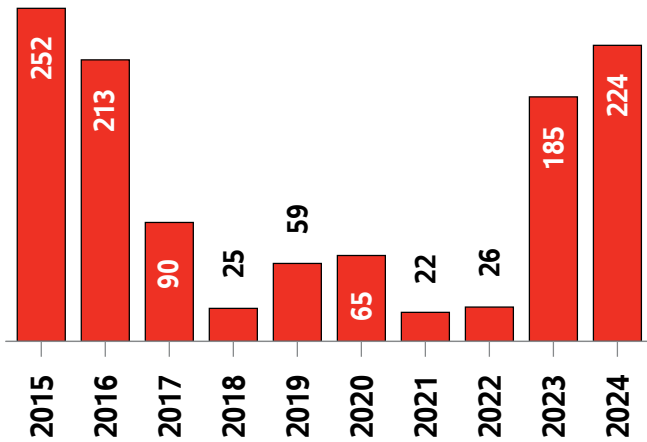
Sales Activity (January only)



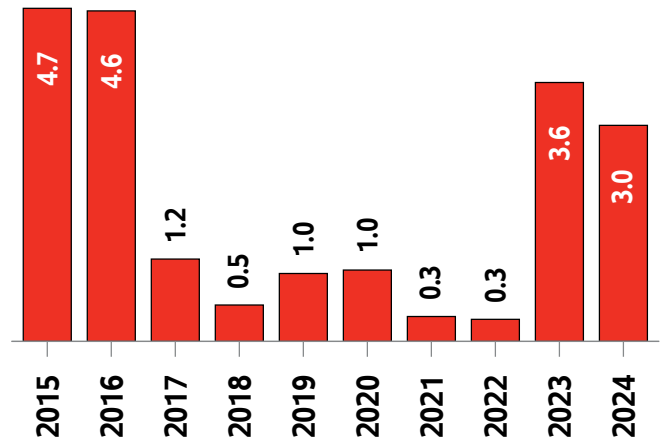
New Listings (January only)



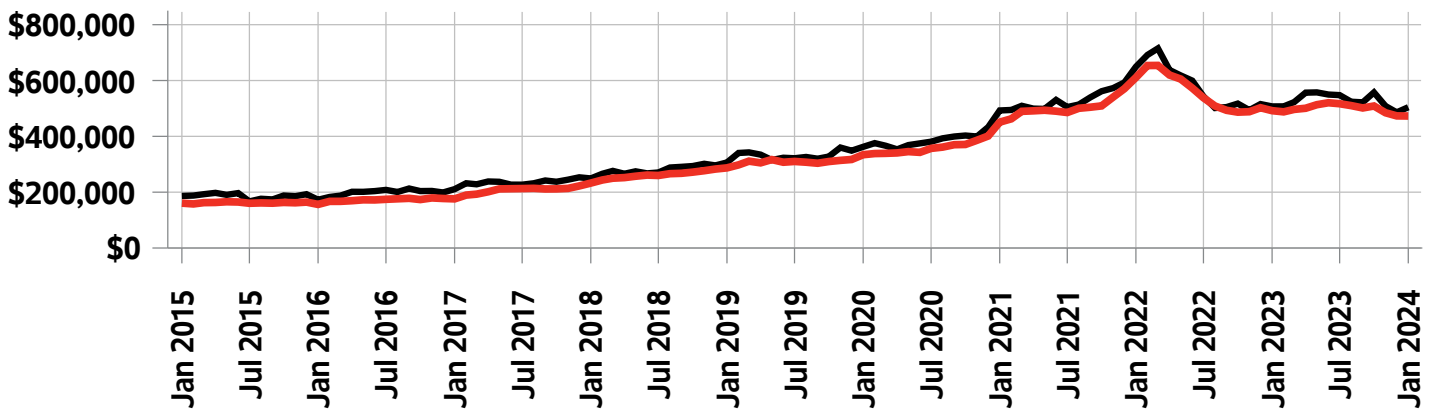
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Townhouse Benchmark Price and Average Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	31	-18.4%	-55.7%	-44.6%	-8.8%	-18.4%	14.8%
Dollar Volume	\$9,895,500	-27.7%	-69.6%	-44.5%	40.1%	22.5%	117.9%
New Listings	80	21.2%	8.1%	9.6%	50.9%	-20.8%	-29.8%
Active Listings	143	70.2%	495.8%	120.0%	110.3%	-15.9%	-47.8%
Sales to New Listings Ratio ¹	38.8	57.6	94.6	76.7	64.2	37.6	23.7
Months of Inventory ²	4.6	2.2	0.3	1.2	2.0	4.5	10.1
Average Price	\$319,210	-11.4%	-31.4%	0.2%	53.7%	50.1%	89.8%
Median Price	\$310,000	-1.9%	-27.1%	10.2%	71.3%	92.0%	93.9%
Sale to List Price Ratio ³	96.2	96.2	113.7	107.2	102.1	97.5	96.7
Median Days on Market	35.0	23.0	5.5	7.0	15.5	61.5	59.0

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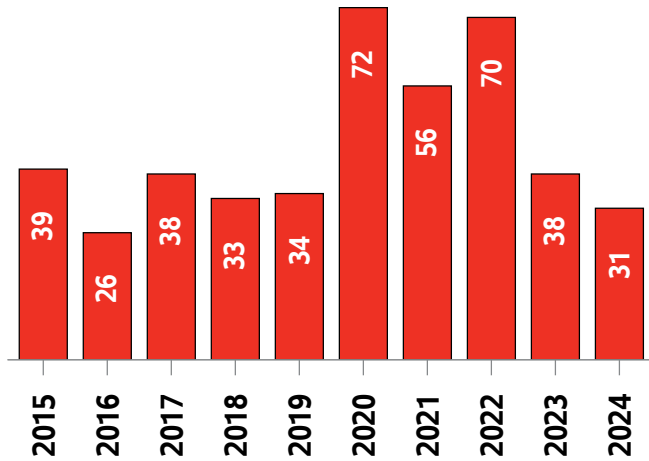
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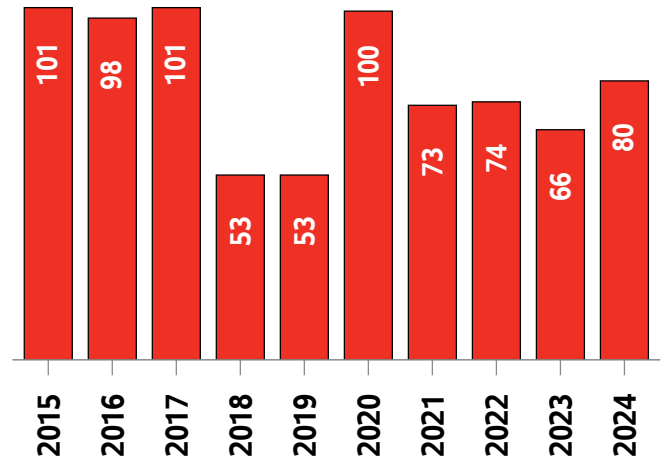
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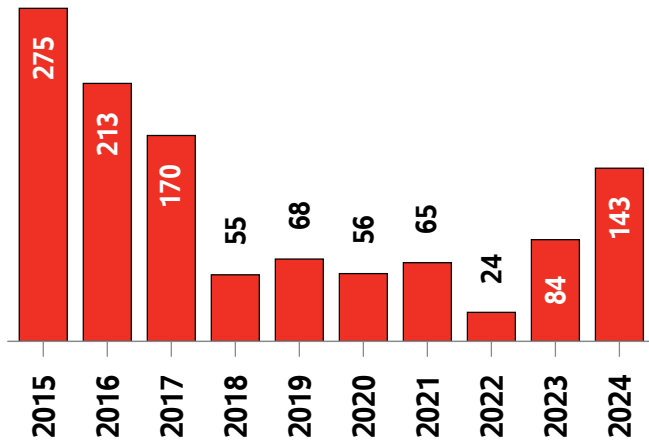
Sales Activity (January only)



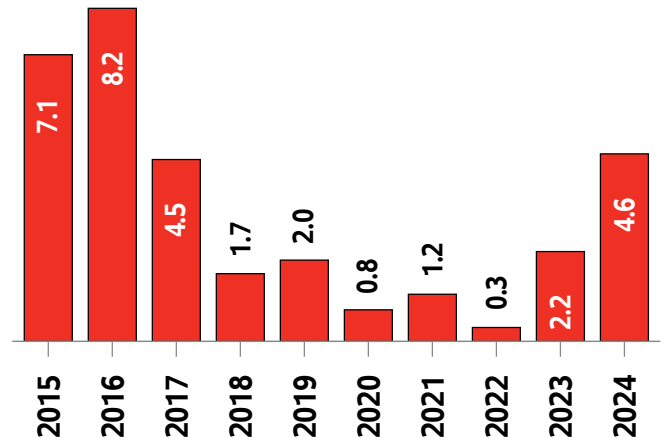
New Listings (January only)



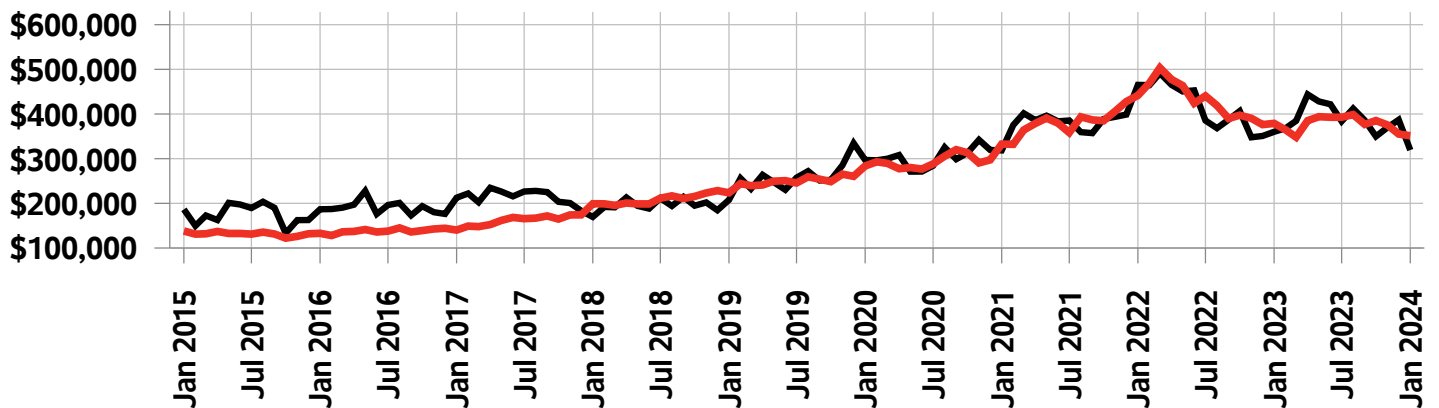
Active Listings (January only)



Months of Inventory (January only)



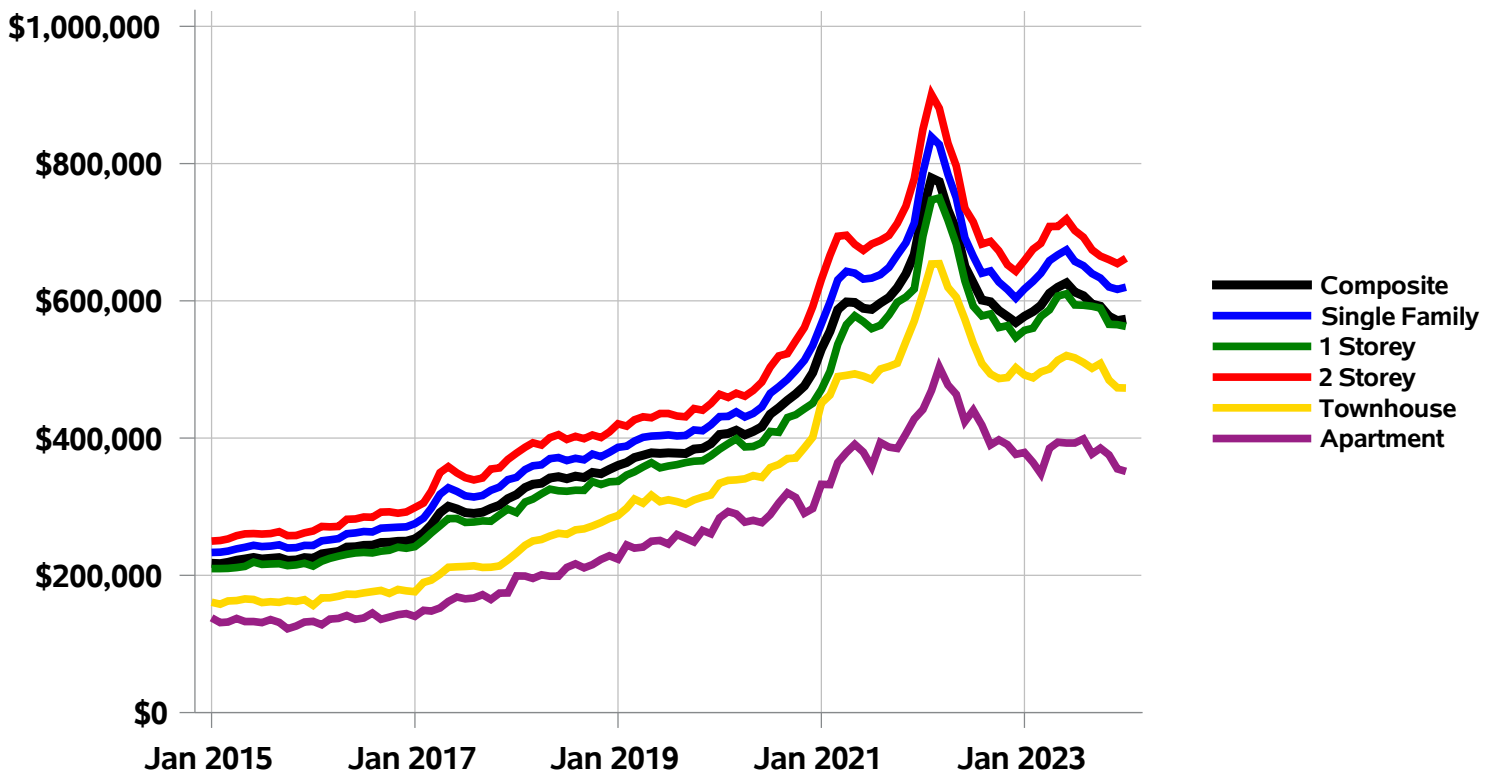
MLS® HPI Apartment Benchmark Price and Average Price



MLS® Home Price Index Benchmark Price

Benchmark Type:	January 2024	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$573,300	0.4	-3.2	-6.4	-0.7	8.3	59.2
Single Family	\$619,900	0.5	-2.1	-5.7	0.4	9.4	60.4
One Storey	\$562,700	-0.5	-4.5	-5.3	1.0	19.5	67.0
Two Storey	\$662,000	1.2	-0.5	-5.8	0.5	4.9	57.3
Townhouse	\$472,900	-0.1	-7.0	-8.5	-3.9	4.9	64.7
Apartment	\$351,400	-1.0	-8.8	-10.5	-7.3	5.7	57.2

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.)	1310
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.)	1393
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5939
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.)	1150
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6599
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.)	1638
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5585
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.)	1244
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
Gross Living Area (Above Ground; in sq. ft.)	963
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 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	307	24.8%	-23.1%	-23.4%	-6.4%	-15.0%	14.1%
Dollar Volume	\$185,124,430	34.2%	-39.8%	-25.2%	48.3%	70.4%	187.2%
New Listings	583	7.8%	22.2%	19.2%	14.8%	4.9%	-25.0%
Active Listings	884	20.8%	518.2%	229.9%	59.3%	33.7%	-36.5%
Sales to New Listings Ratio ¹	52.7	45.5	83.6	82.0	64.6	64.9	34.6
Months of Inventory ²	2.9	3.0	0.4	0.7	1.7	1.8	5.2
Average Price	\$603,011	7.5%	-21.7%	-2.3%	58.4%	100.4%	151.6%
Median Price	\$575,000	8.0%	-23.4%	0.0%	62.0%	117.0%	165.0%
Sale to List Price Ratio ³	97.4	97.0	122.2	111.9	103.4	99.8	97.3
Median Days on Market	34.0	20.0	5.0	6.0	8.0	17.0	43.0

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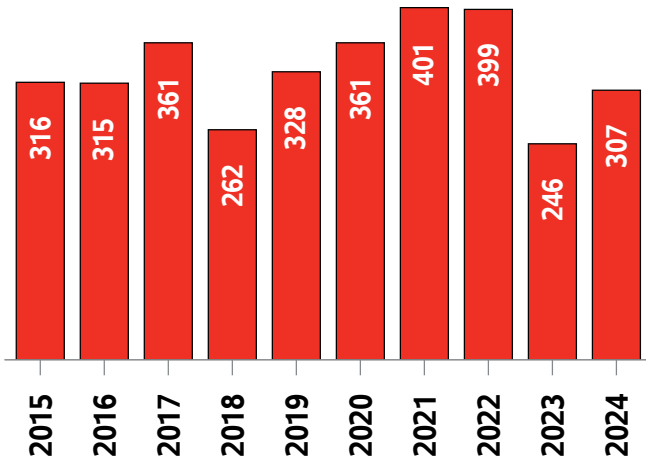
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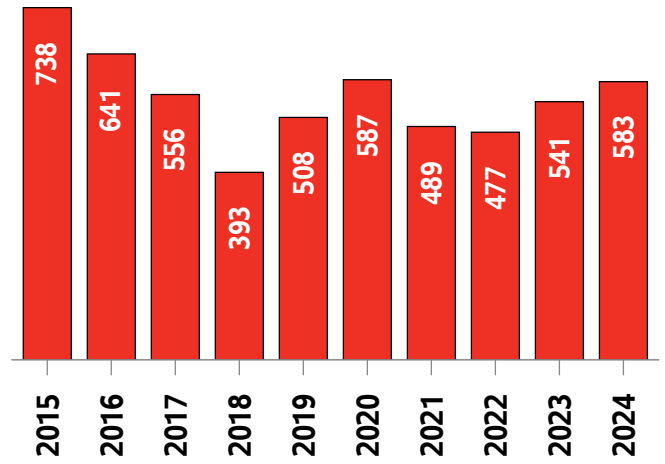
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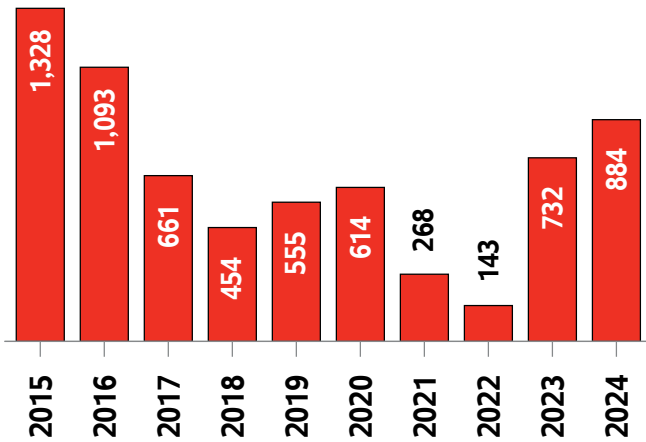
Sales Activity (January only)



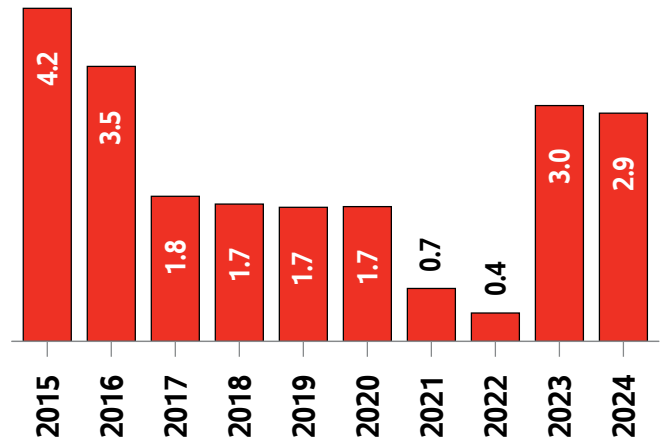
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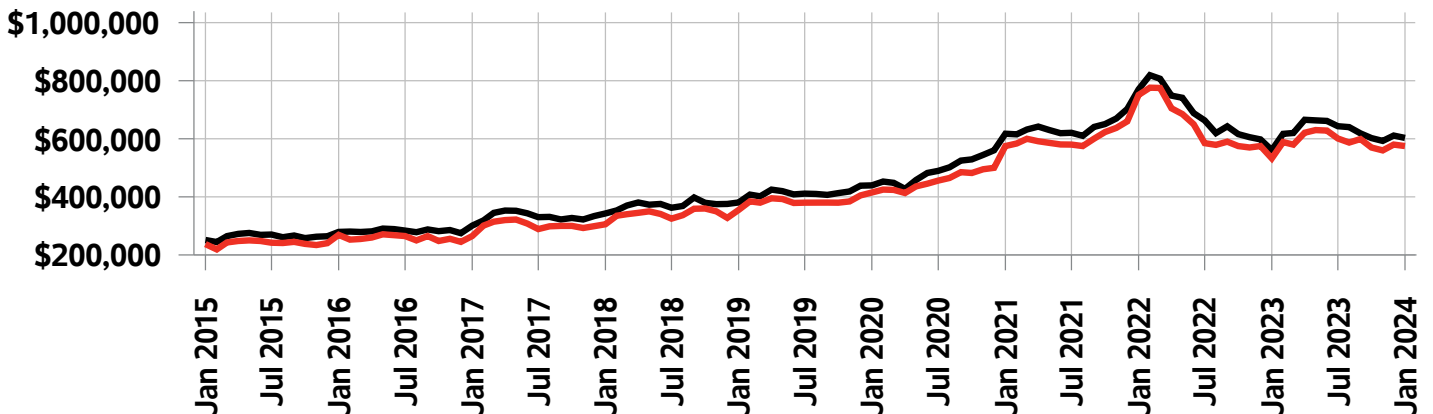
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	0	—	-100.0%	—	—	—	—
Dollar Volume	\$0	—	-100.0%	—	—	—	—
New Listings	2	—	100.0%	100.0%	-66.7%	—	100.0%
Active Listings	5	400.0%	—	150.0%	-44.4%	66.7%	66.7%
Sales to New Listings Ratio ¹	0.0	—	200.0	—	—	—	—
Months of Inventory ²	0.0	—	—	—	—	—	—
Average Price	\$0	—	-100.0%	—	—	—	—
Median Price	\$0	—	-100.0%	—	—	—	—
Sale to List Price Ratio ³	0.0	—	121.5	—	—	—	—
Median Days on Market	0.0	—	28.5	—	—	—	—

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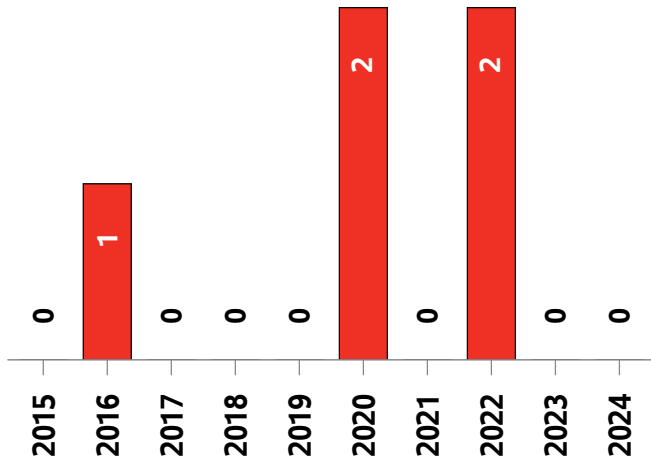
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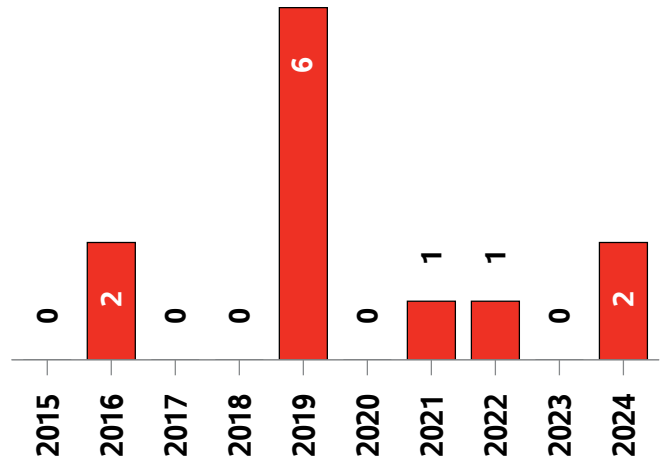
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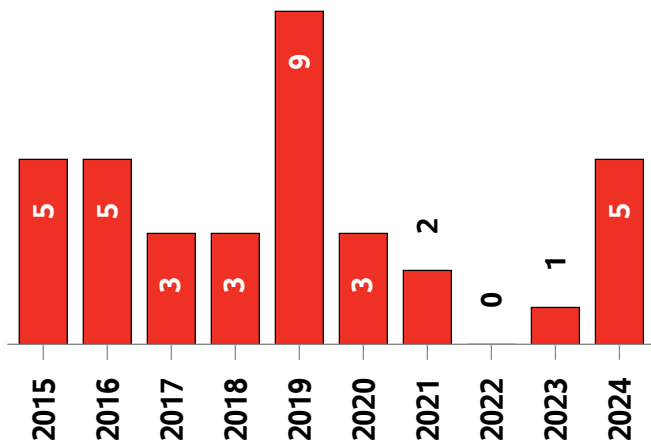
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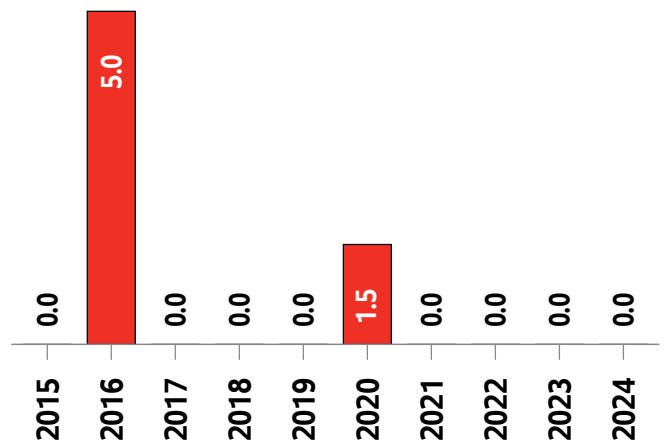
New Listings (January only)



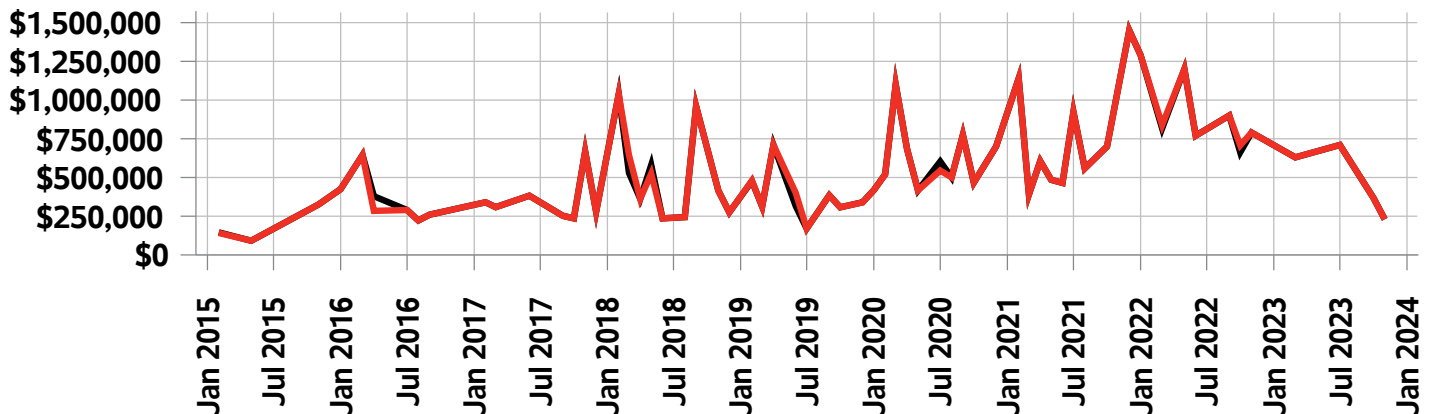
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	15	87.5%	-6.3%	-28.6%	66.7%	-21.1%	87.5%
Dollar Volume	\$10,227,500	148.6%	-20.2%	-6.5%	315.3%	84.4%	409.1%
New Listings	21	-51.2%	0.0%	-12.5%	31.3%	-27.6%	-43.2%
Active Listings	69	-18.8%	305.9%	187.5%	60.5%	15.0%	-38.9%
Sales to New Listings Ratio ¹	71.4	18.6	76.2	87.5	56.3	65.5	21.6
Months of Inventory ²	4.6	10.6	1.1	1.1	4.8	3.2	14.1
Average Price	\$681,833	32.6%	-14.9%	30.9%	149.2%	133.6%	171.5%
Median Price	\$650,000	42.1%	-15.5%	24.5%	116.7%	151.0%	221.0%
Sale to List Price Ratio ³	97.5	91.4	105.0	99.1	96.2	93.9	94.4
Median Days on Market	66.0	29.5	12.5	15.0	26.0	84.0	59.0

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.

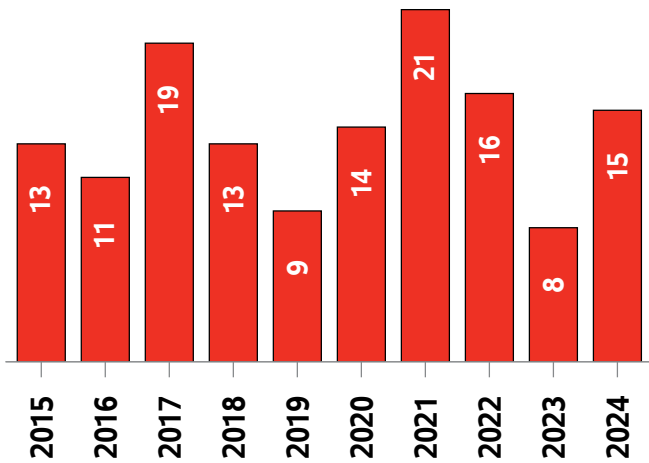
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

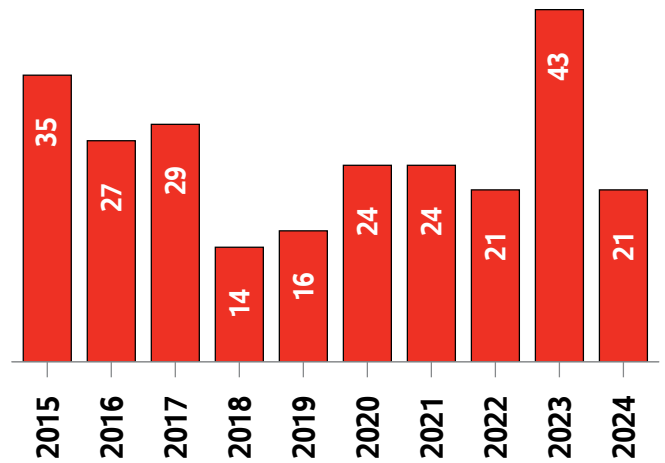
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

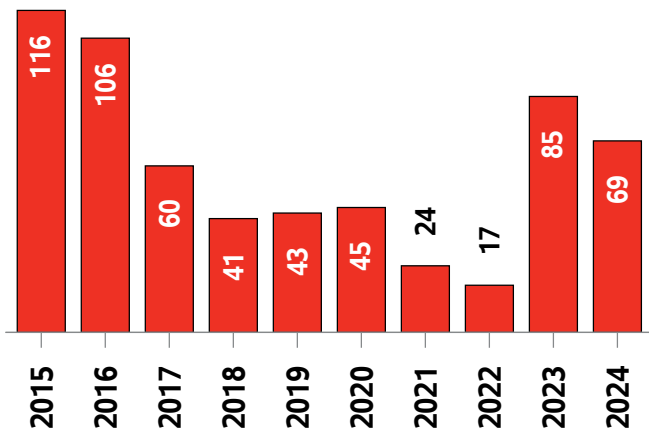
Sales Activity (January only)



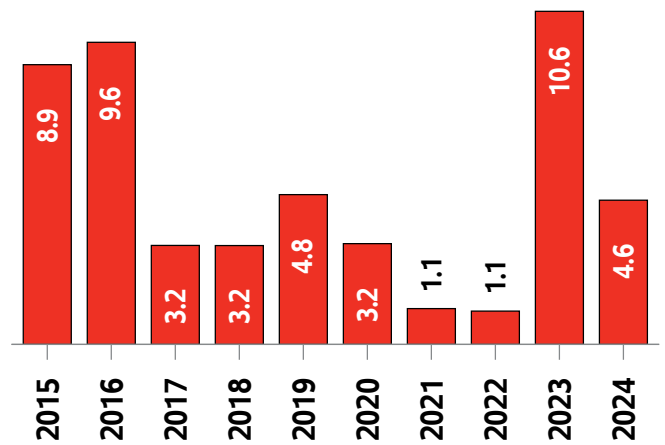
New Listings (January only)



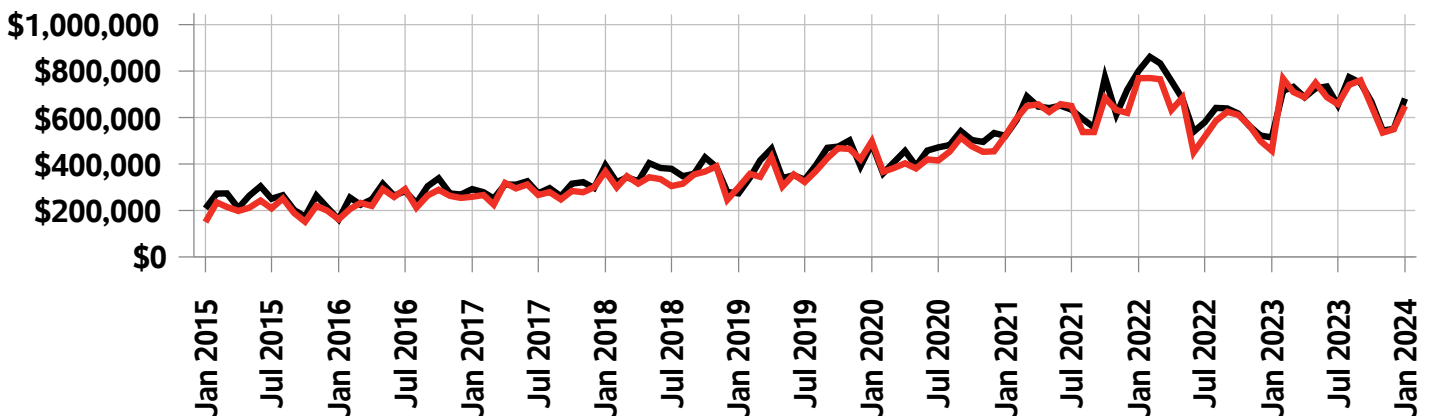
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	15	50.0%	-42.3%	-28.6%	0.0%	25.0%	15.4%
Dollar Volume	\$10,947,605	44.3%	-57.7%	-14.6%	33.2%	122.6%	74.7%
New Listings	48	6.7%	92.0%	108.7%	33.3%	33.3%	20.0%
Active Listings	117	34.5%	800.0%	333.3%	85.7%	58.1%	-10.0%
Sales to New Listings Ratio ¹	31.3	22.2	104.0	91.3	41.7	33.3	32.5
Months of Inventory ²	7.8	8.7	0.5	1.3	4.2	6.2	10.0
Average Price	\$729,840	-3.8%	-26.7%	19.6%	33.2%	78.1%	51.4%
Median Price	\$665,000	-7.3%	-30.8%	11.8%	22.7%	86.8%	66.3%
Sale to List Price Ratio ³	97.6	96.2	107.7	106.7	100.6	98.3	97.2
Median Days on Market	34.0	53.5	7.0	10.0	11.0	31.5	38.0

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.

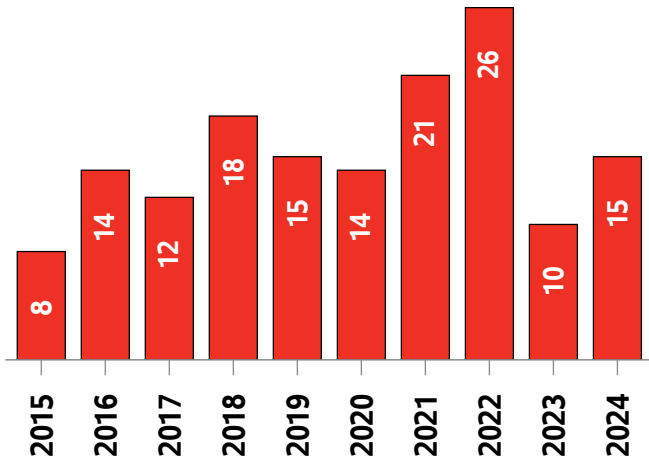
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

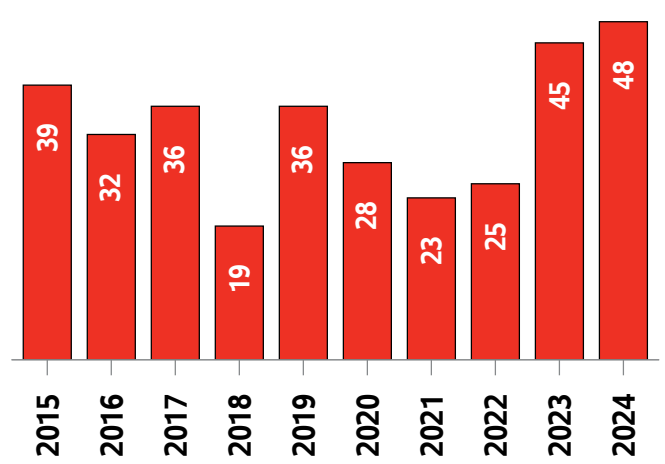
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

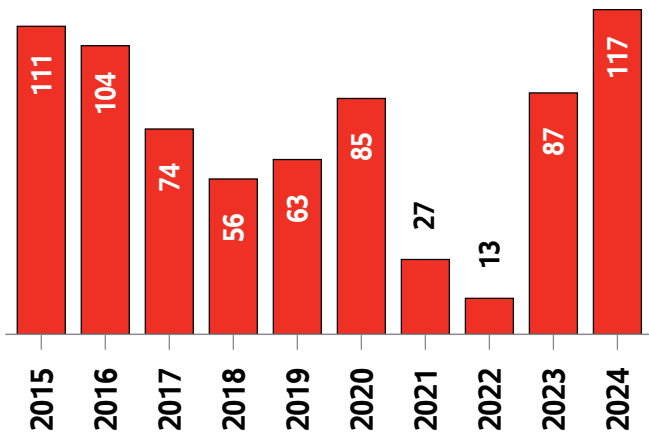
Sales Activity (January only)



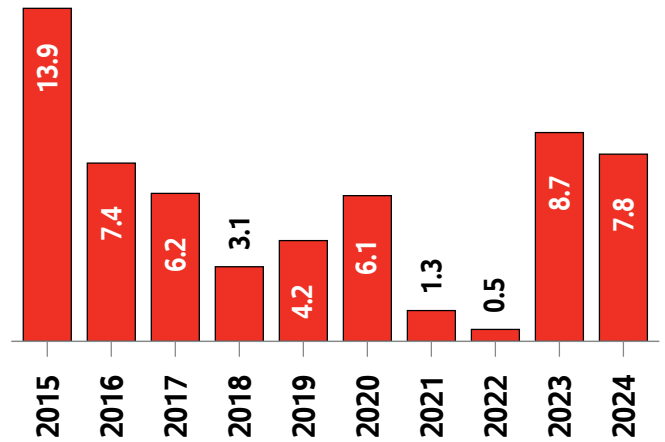
New Listings (January only)



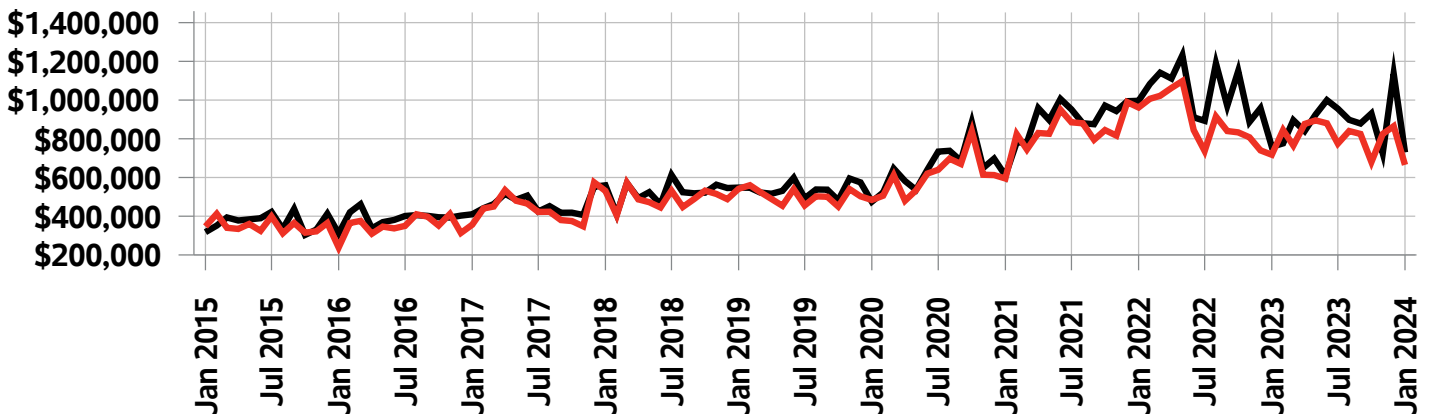
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	19	0.0%	-29.6%	-34.5%	-24.0%	-29.6%	11.8%
Dollar Volume	\$11,214,198	-3.5%	-43.0%	-39.5%	-3.1%	20.4%	177.5%
New Listings	45	-18.2%	-2.2%	114.3%	18.4%	7.1%	73.1%
Active Listings	93	20.8%	106.7%	365.0%	31.0%	2.2%	-28.5%
Sales to New Listings Ratio ¹	42.2	34.5	58.7	138.1	65.8	64.3	65.4
Months of Inventory ²	4.9	4.1	1.7	0.7	2.8	3.4	7.6
Average Price	\$590,221	-3.5%	-19.0%	-7.7%	27.4%	71.0%	148.3%
Median Price	\$544,900	1.9%	-23.3%	-9.9%	29.8%	58.2%	121.1%
Sale to List Price Ratio ³	98.2	96.1	115.0	106.3	100.0	100.1	96.2
Median Days on Market	41.0	27.0	6.0	66.0	25.0	47.0	59.0

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.

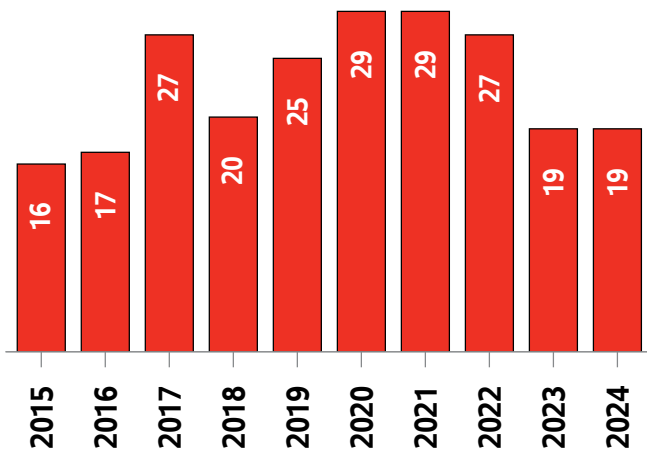
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

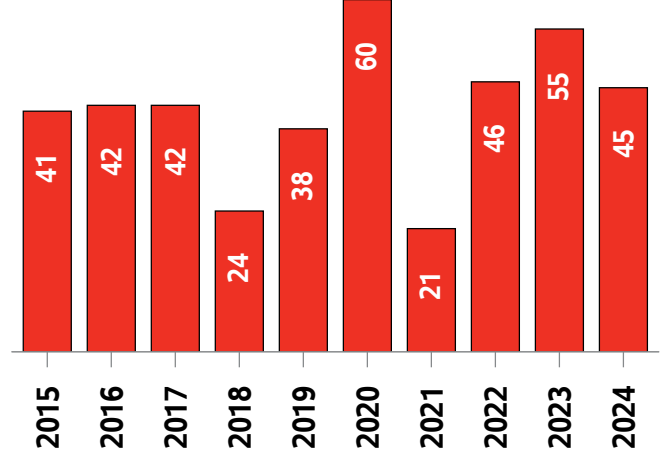
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

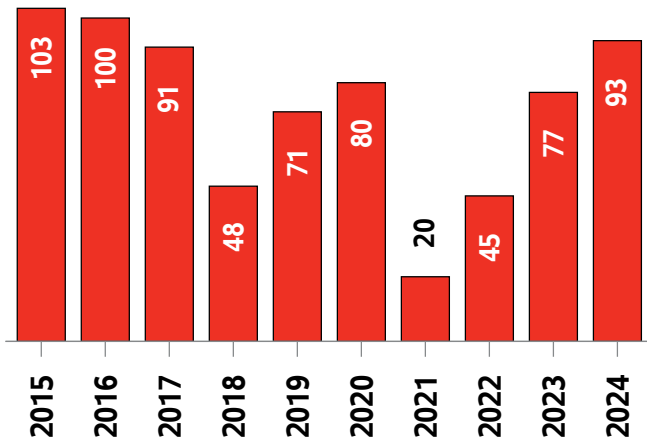
Sales Activity (January only)



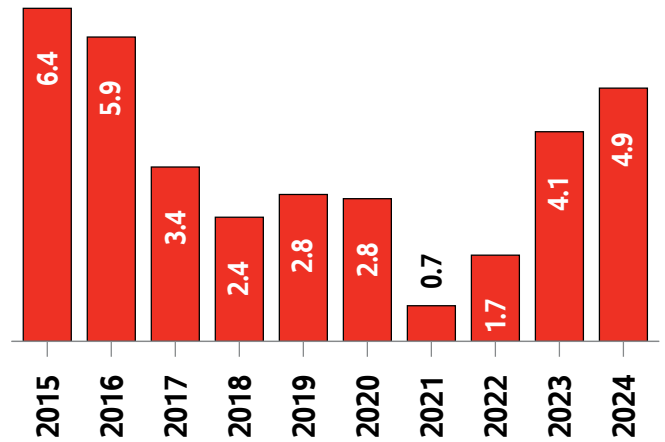
New Listings (January only)



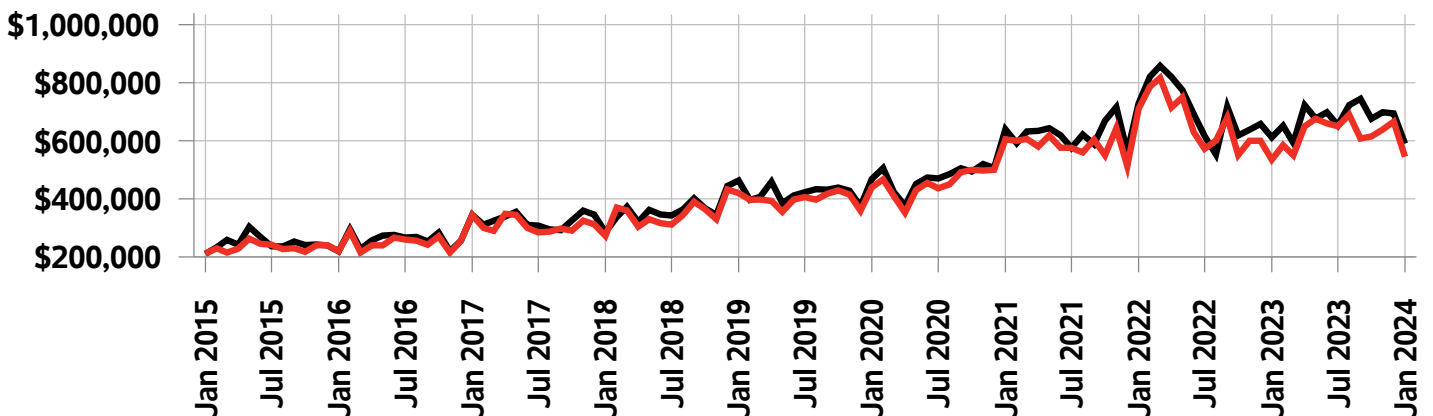
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2024	Compared to ⁸					
		January 2023	January 2022	January 2021	January 2019	January 2017	January 2014
Sales Activity	50	61.3%	4.2%	47.1%	13.6%	8.7%	92.3%
Dollar Volume	\$27,819,091	68.2%	-17.3%	54.9%	91.0%	192.7%	409.0%
New Listings	86	22.9%	72.0%	138.9%	45.8%	38.7%	34.4%
Active Listings	102	-8.1%	750.0%	750.0%	75.9%	10.9%	-45.5%
Sales to New Listings Ratio ¹	58.1	44.3	96.0	94.4	74.6	74.2	40.6
Months of Inventory ²	2.0	3.6	0.3	0.4	1.3	2.0	7.2
Average Price	\$556,382	4.3%	-20.6%	5.3%	68.1%	169.3%	164.7%
Median Price	\$574,500	13.8%	-17.0%	12.5%	79.5%	179.0%	190.9%
Sale to List Price Ratio ³	97.3	98.2	117.4	110.6	99.5	98.1	97.1
Median Days on Market	43.0	30.0	6.0	5.0	14.0	22.0	52.0

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

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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.

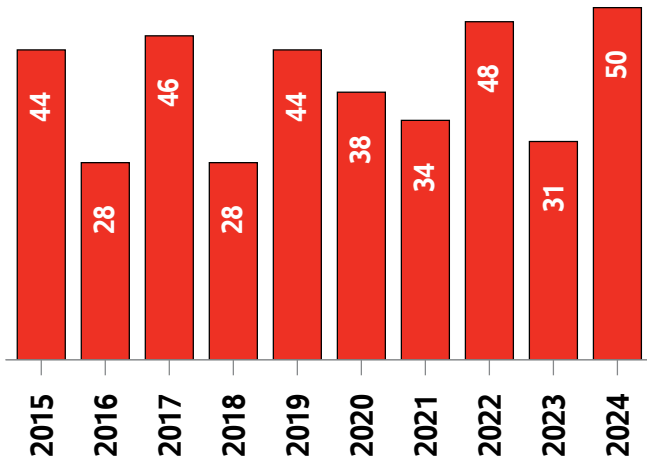
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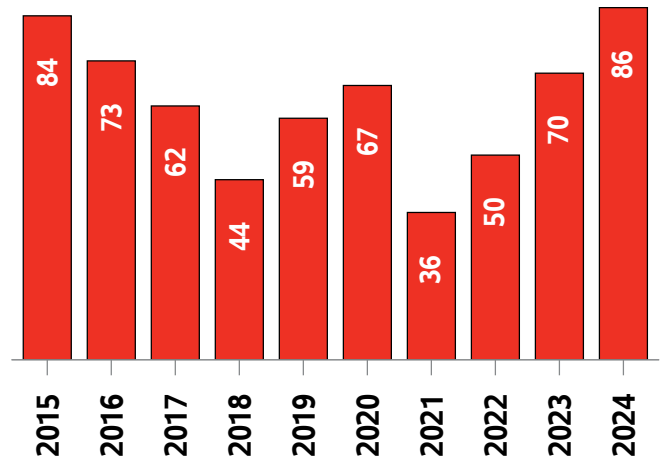
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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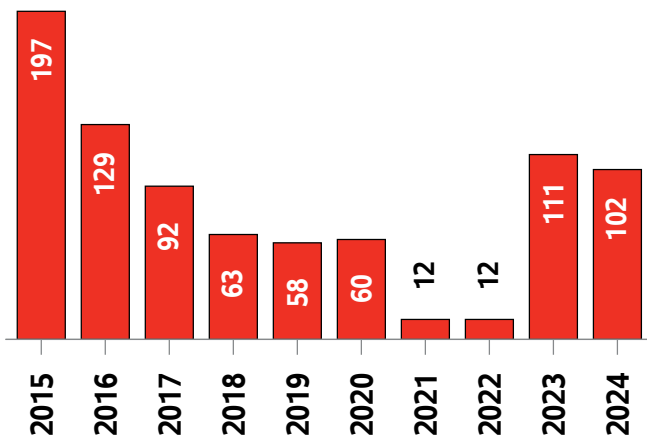
Sales Activity (January only)



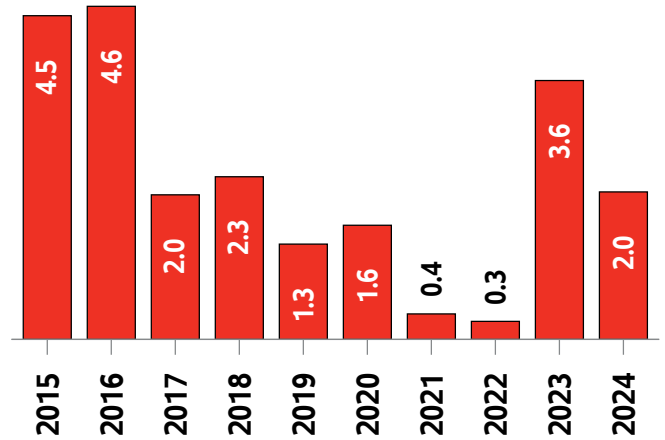
New Listings (January only)



Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price

