



London and St. Thomas Residential Market Activity and MLS® Home Price Index Report January 2025



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

Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	370	-20.3%	3.6%	-41.4%	-30.1%	-7.0%	-17.2%
Dollar Volume	\$236,609,656	-16.7%	13.9%	-52.8%	1.5%	76.1%	115.7%
New Listings	1,088	12.3%	21.2%	46.2%	21.2%	73.8%	1.8%
Active Listings	2,068	21.8%	44.2%	542.2%	81.1%	115.2%	-11.8%
Sales to New Listings Ratio ¹	34.0	47.9	39.8	84.8	58.9	63.6	41.8
Months of Inventory ²	5.6	3.7	4.0	0.5	2.2	2.4	5.2
Average Price	\$639,486	4.5%	9.9%	-19.6%	45.1%	89.5%	160.6%
Median Price	\$585,500	0.5%	7.6%	-23.1%	40.2%	97.5%	151.8%
Sale to List Price Ratio ³	97.6	97.8	96.8	118.2	101.6	101.0	97.2
Median Days on Market	36.0	34.0	25.0	6.0	13.0	17.0	48.0

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.

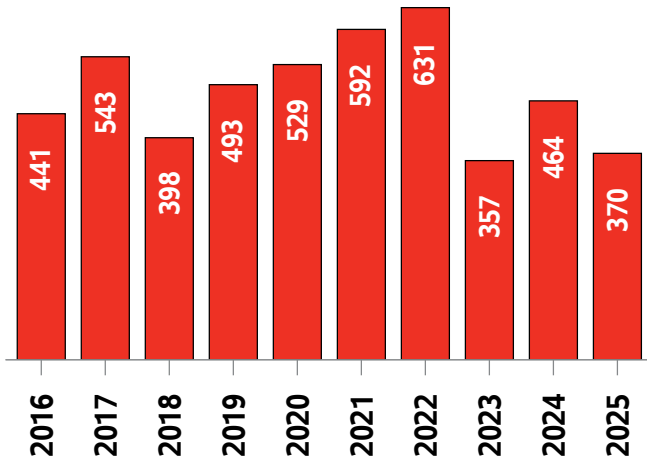
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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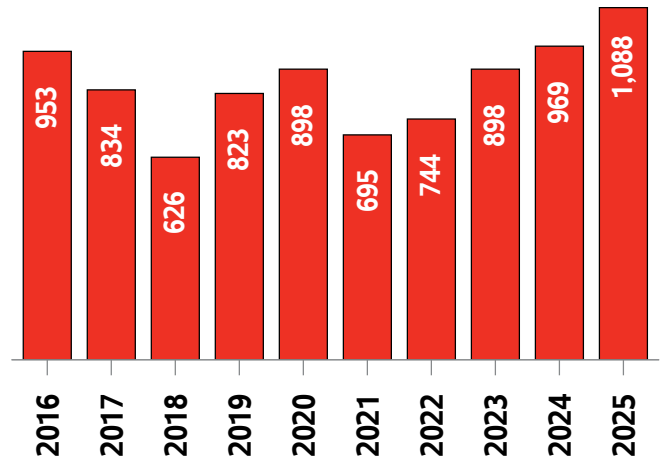
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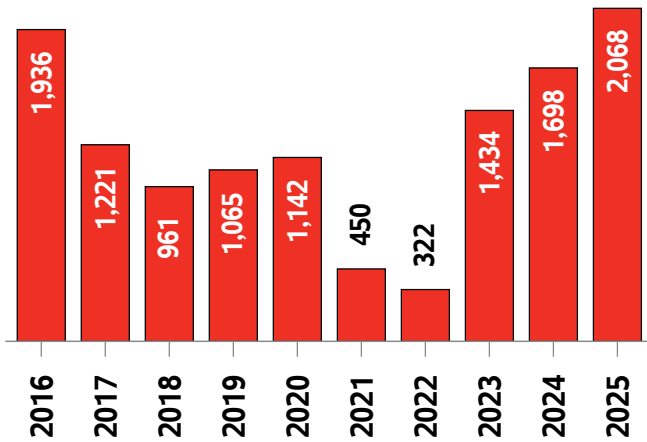
Sales Activity (January only)



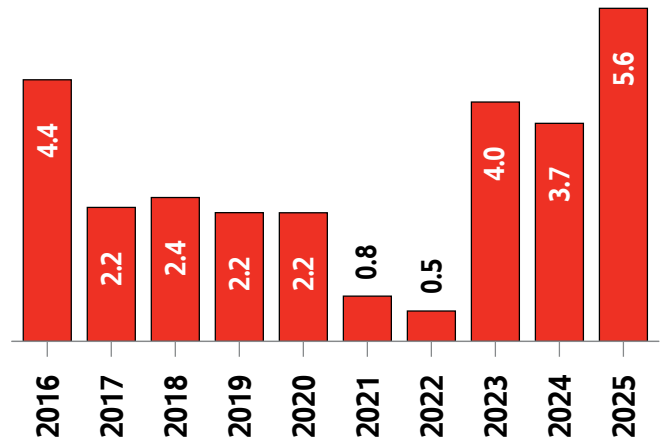
New Listings (January only)



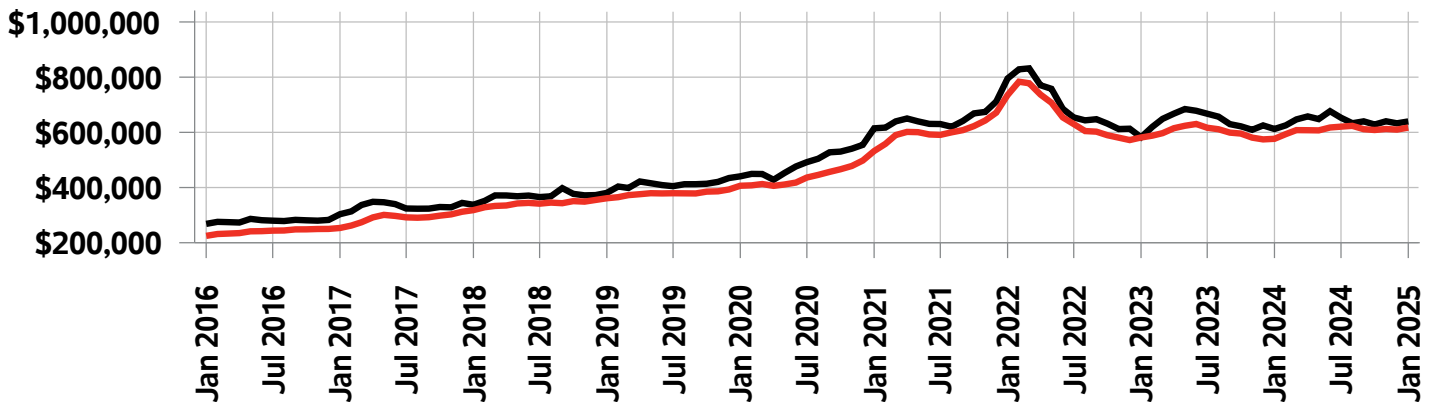
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Composite Benchmark Price and Average Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	273	-21.1%	5.0%	-40.3%	-28.5%	-12.5%	-23.5%
Dollar Volume	\$192,642,256	-16.1%	16.3%	-52.3%	4.4%	66.1%	103.8%
New Listings	753	7.0%	12.1%	38.7%	8.5%	48.5%	-9.2%
Active Listings	1,445	16.7%	30.3%	471.1%	46.7%	67.8%	-20.6%
Sales to New Listings Ratio ¹	36.3	49.1	38.7	84.2	55.0	61.5	43.1
Months of Inventory ²	5.3	3.6	4.3	0.6	2.6	2.8	5.1
Average Price	\$705,649	6.3%	10.8%	-20.1%	46.1%	89.8%	166.6%
Median Price	\$645,000	2.4%	6.6%	-21.8%	42.1%	96.0%	163.3%
Sale to List Price Ratio ³	97.8	97.9	96.7	117.8	101.1	100.3	97.2
Median Days on Market	35.0	33.5	25.5	6.0	15.0	19.0	48.0

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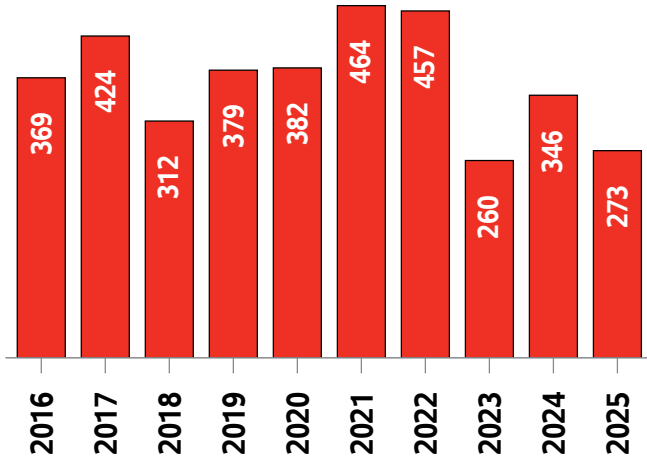
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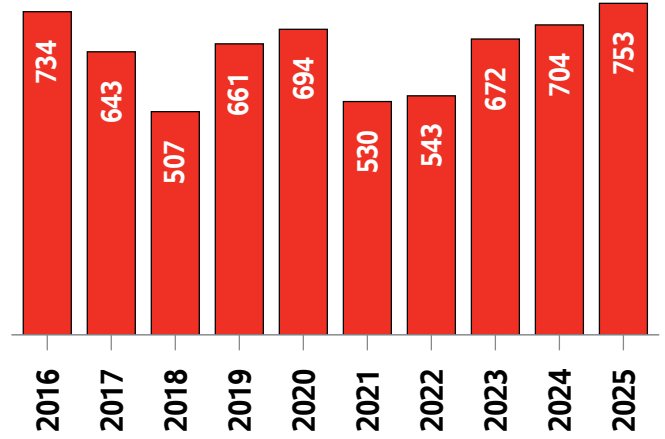
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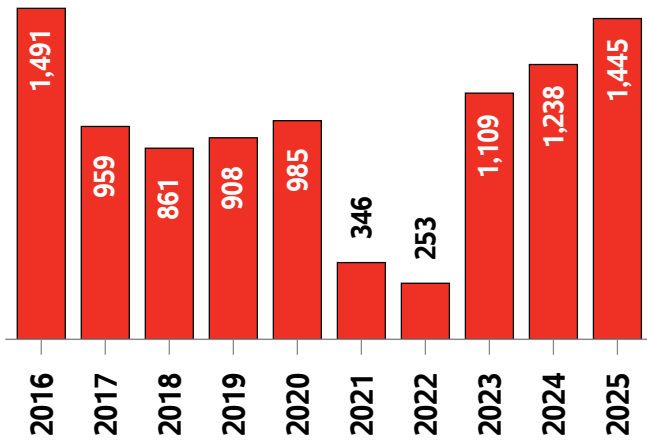
Sales Activity (January only)



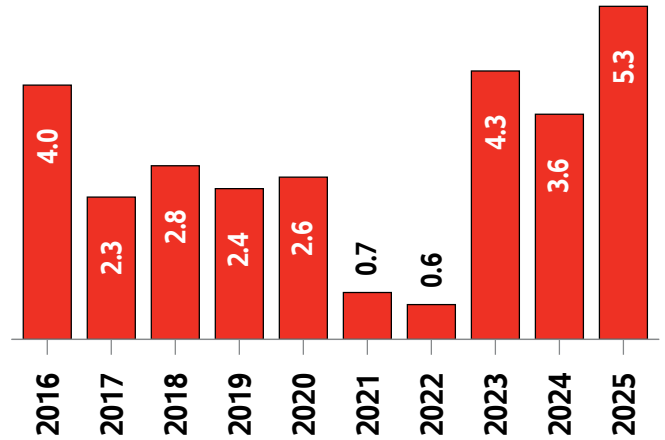
New Listings (January only)



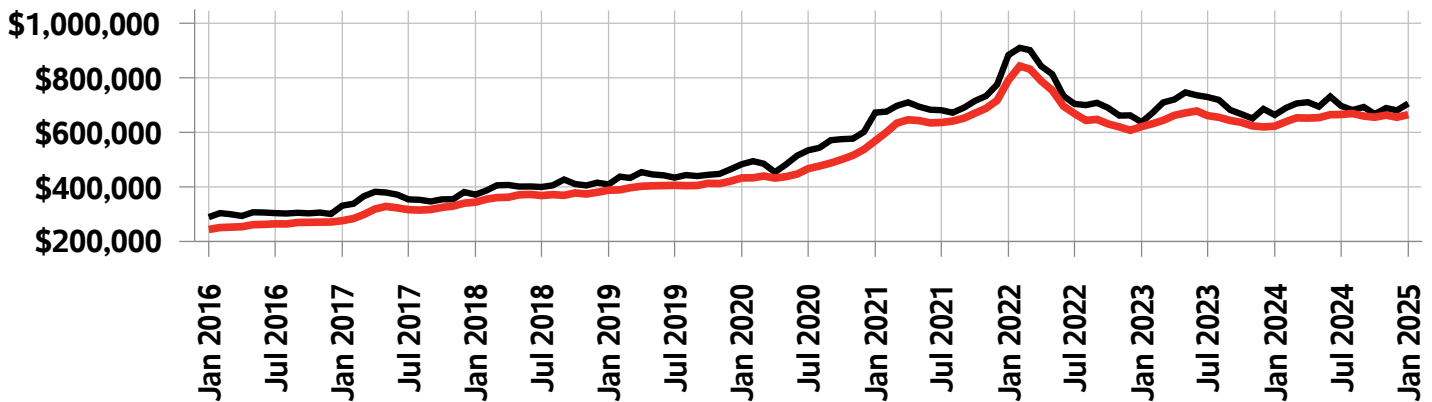
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Single Family Benchmark Price and Average Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	60	-28.6%	13.2%	-37.5%	-1.6%	36.4%	-7.7%
Dollar Volume	\$30,249,900	-29.1%	12.9%	-51.3%	39.5%	192.5%	152.9%
New Listings	180	9.1%	22.4%	57.9%	119.5%	260.0%	14.6%
Active Listings	318	18.2%	51.4%	808.6%	412.9%	996.6%	17.3%
Sales to New Listings Ratio ¹	33.3	50.9	36.1	84.2	74.4	88.0	41.4
Months of Inventory ²	5.3	3.2	4.0	0.4	1.0	0.7	4.2
Average Price	\$504,165	-0.8%	-0.3%	-22.0%	41.8%	114.5%	174.0%
Median Price	\$520,000	-0.6%	9.5%	-17.5%	39.8%	147.6%	187.3%
Sale to List Price Ratio ³	98.1	98.0	98.1	124.1	103.7	105.9	97.5
Median Days on Market	40.0	39.0	17.0	5.0	8.0	12.5	38.0

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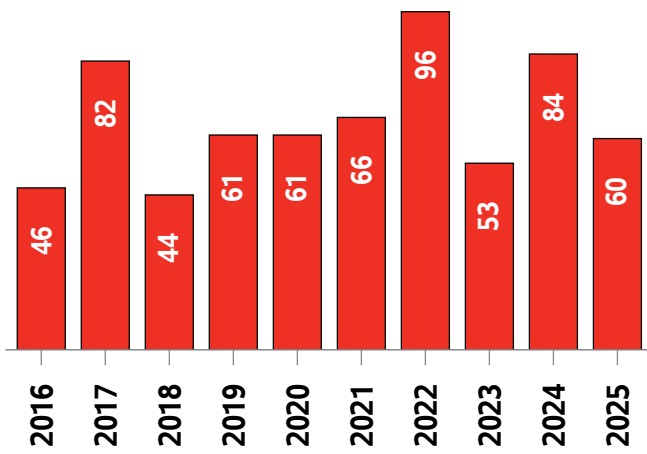
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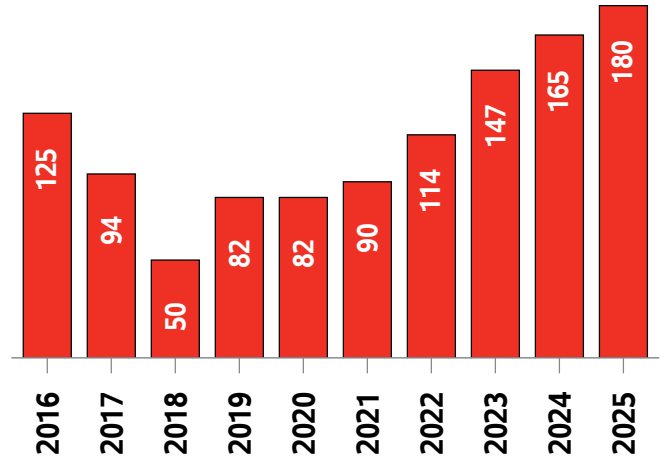
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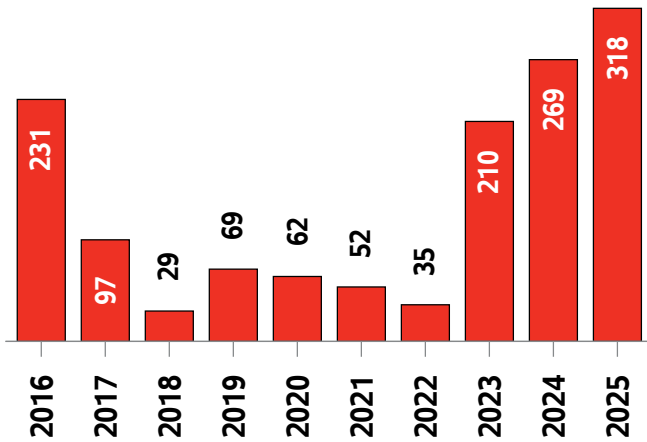
Sales Activity (January only)



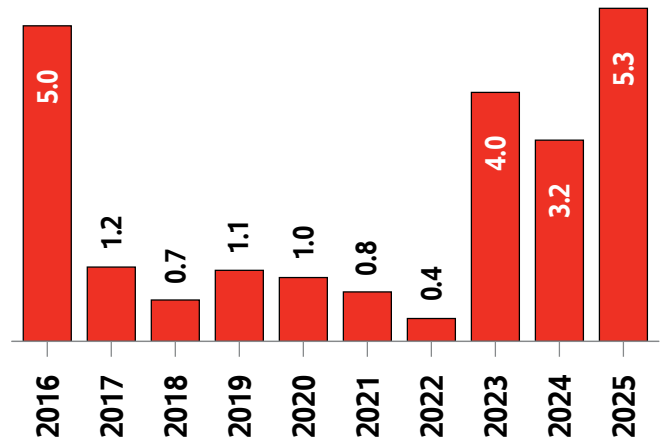
New Listings (January only)



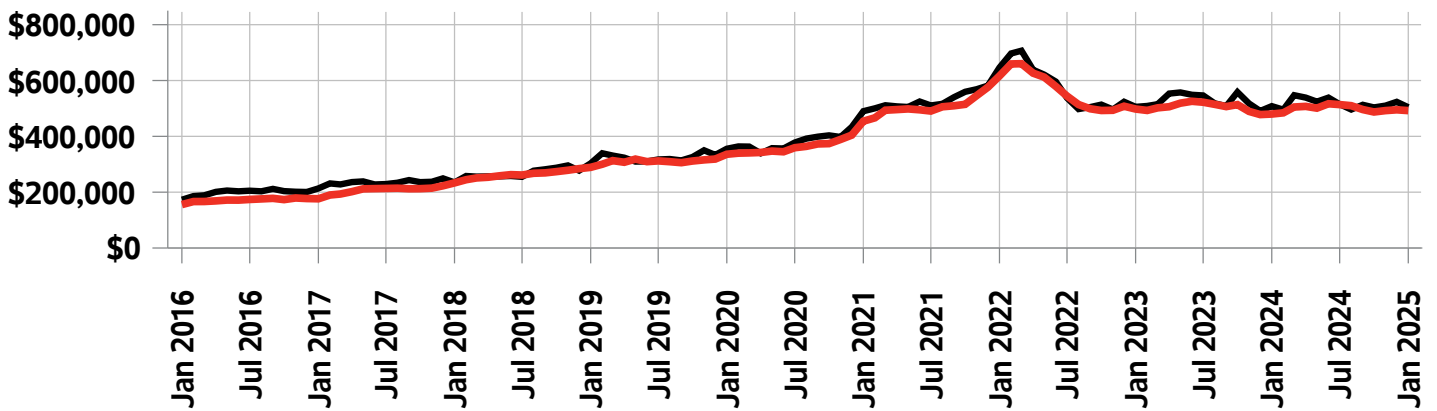
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Townhouse Benchmark Price and Average Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	26	-18.8%	-36.6%	-62.9%	-67.9%	-35.0%	8.3%
Dollar Volume	\$9,055,600	-19.0%	-37.9%	-71.1%	-63.9%	20.1%	179.9%
New Listings	119	40.0%	83.1%	50.6%	2.6%	85.9%	46.9%
Active Listings	203	38.1%	133.3%	745.8%	147.6%	256.1%	-11.7%
Sales to New Listings Ratio ¹	21.8	37.6	63.1	88.6	69.8	62.5	29.6
Months of Inventory ²	7.8	4.6	2.1	0.3	1.0	1.4	9.6
Average Price	\$348,292	-0.3%	-2.0%	-22.1%	12.3%	84.7%	158.4%
Median Price	\$310,950	-3.7%	-1.9%	-26.3%	13.9%	89.8%	188.1%
Sale to List Price Ratio ³	97.9	96.1	96.4	114.1	102.6	100.6	96.9
Median Days on Market	43.5	28.5	25.0	5.5	9.0	15.0	67.5

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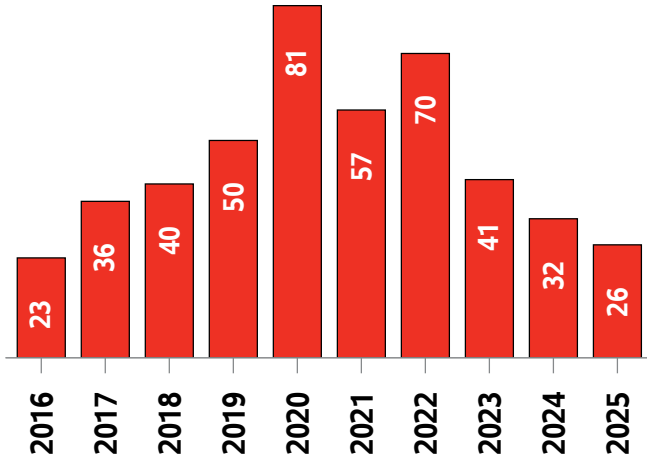
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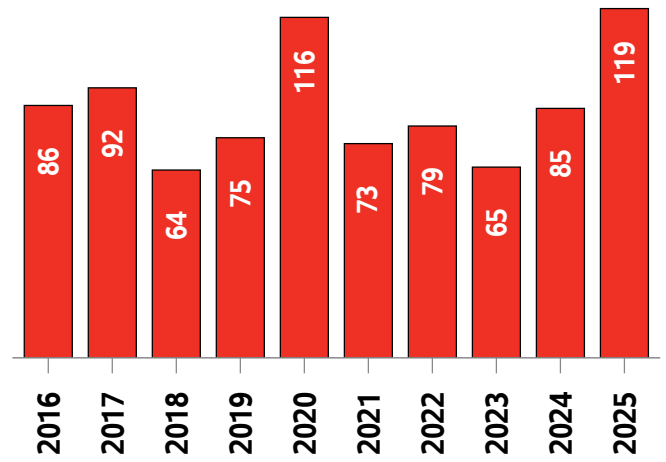
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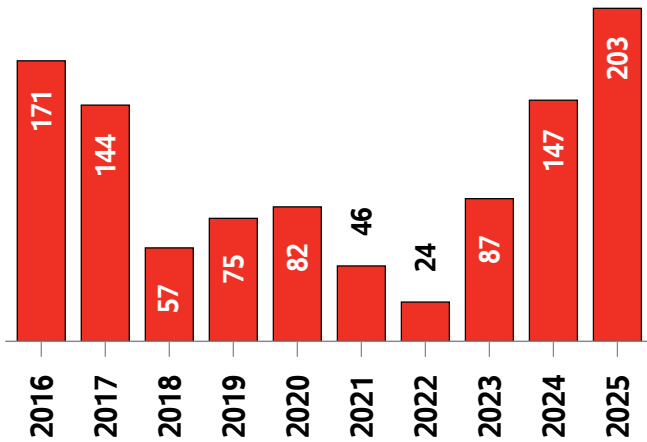
Sales Activity (January only)



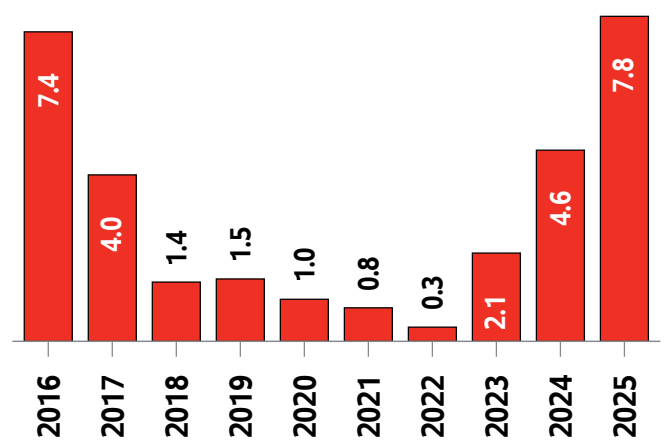
New Listings (January only)



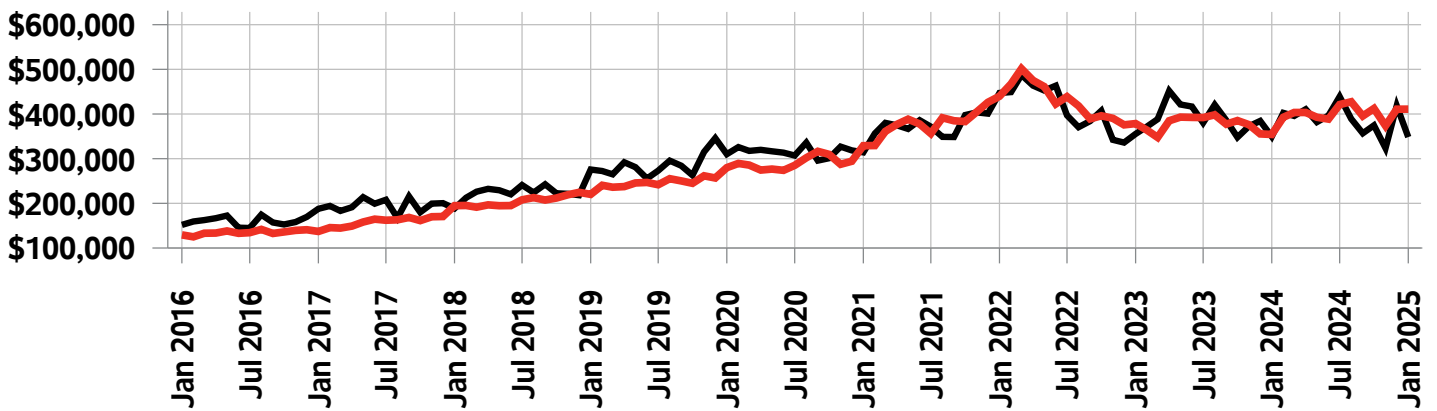
Active Listings (January only)



Months of Inventory (January only)



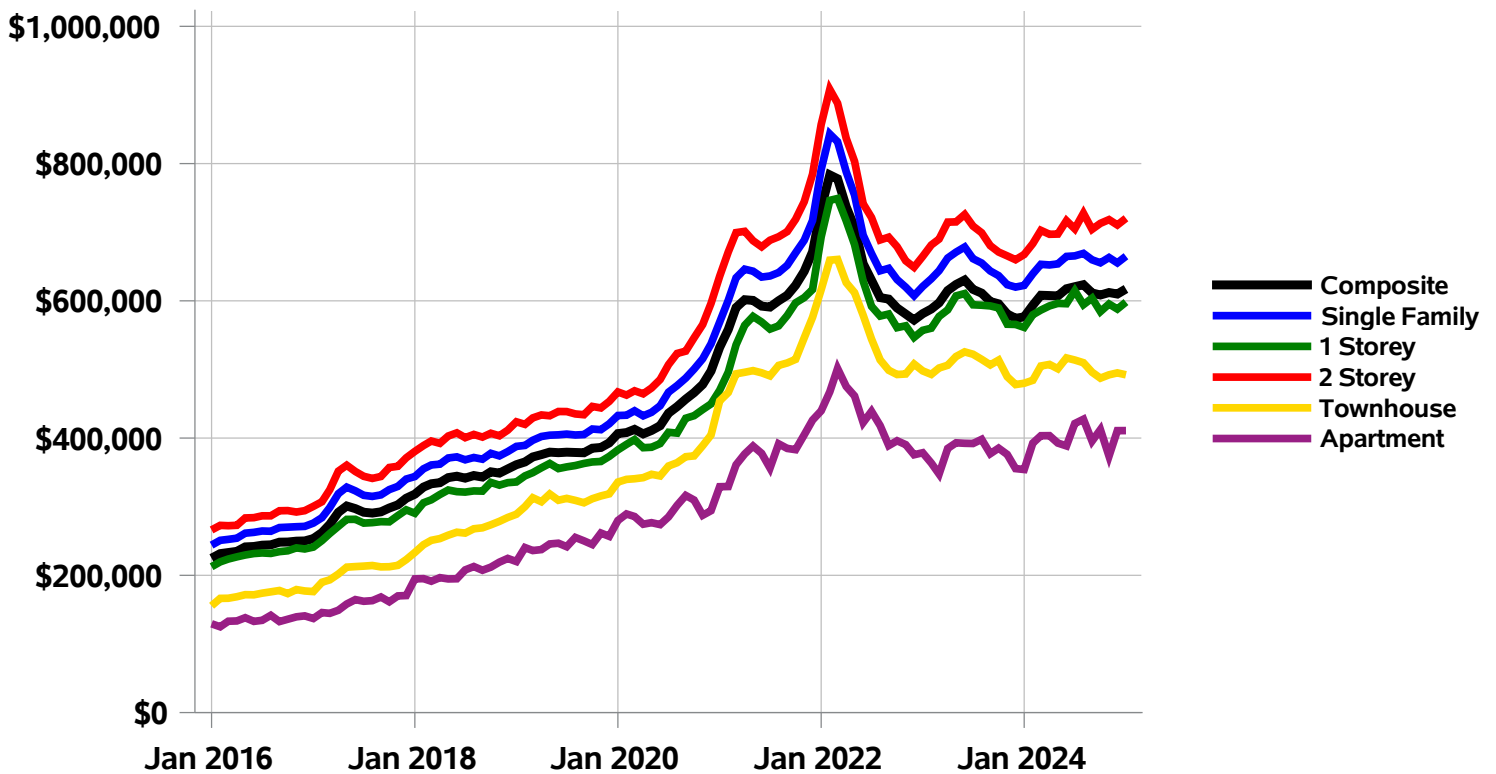
MLS® HPI Apartment Benchmark Price and Average Price



MLS® Home Price Index Benchmark Price

Benchmark Type:	January 2025	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$617,300	1.2	1.4	-0.5	7.1	-16.0	51.9
Single Family	\$665,000	1.5	1.5	-0.1	6.8	-16.0	53.6
One Storey	\$598,200	1.7	2.4	-2.7	6.6	-13.7	56.3
Two Storey	\$720,300	1.4	1.0	2.2	7.9	-16.0	54.2
Townhouse	\$492,200	-0.6	1.0	-4.2	2.6	-20.1	46.5
Apartment	\$410,900	0.0	-0.3	-2.4	16.0	-6.5	46.8

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.)	1316
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.)	1400
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5933
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.)	1146
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6594
Number of Fireplaces	0
Total Number Of Rooms	11
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.)	1650
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5584
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.)	1260
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.)	960
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 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	248	-26.2%	-3.5%	-43.2%	-36.2%	-9.5%	-23.7%
Dollar Volume	\$157,629,721	-23.6%	9.2%	-53.8%	-8.5%	69.1%	92.3%
New Listings	733	13.3%	25.5%	39.9%	16.5%	64.7%	-4.8%
Active Listings	1,265	24.6%	53.5%	627.0%	80.2%	129.2%	-9.4%
Sales to New Listings Ratio ¹	33.8	51.9	44.0	83.4	61.8	61.6	42.2
Months of Inventory ²	5.1	3.0	3.2	0.4	1.8	2.0	4.3
Average Price	\$635,604	3.6%	13.1%	-18.5%	43.5%	86.9%	151.9%
Median Price	\$589,950	0.8%	10.3%	-22.4%	41.3%	93.4%	147.9%
Sale to List Price Ratio ³	97.8	98.1	97.0	121.4	102.5	101.9	97.7
Median Days on Market	28.0	29.0	20.0	6.0	11.0	14.0	39.0

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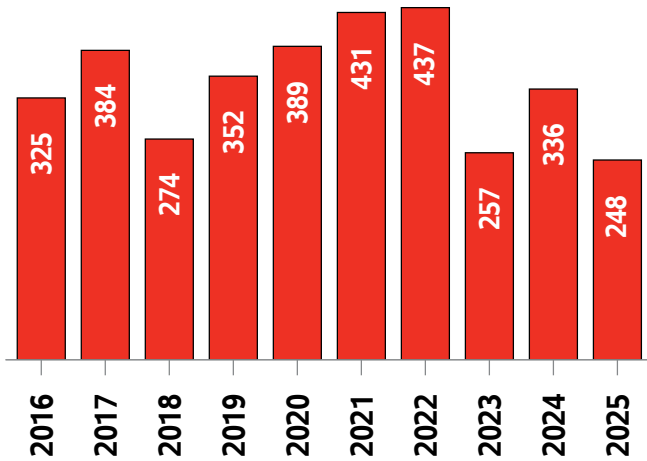
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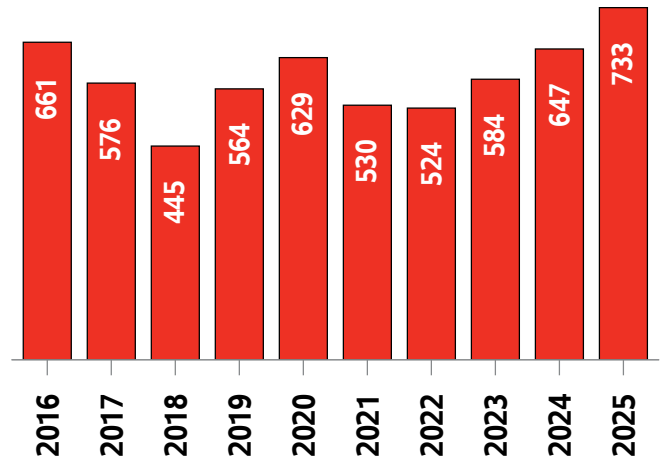
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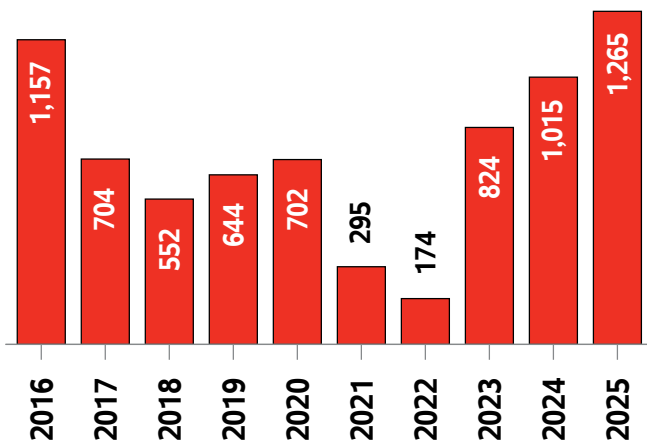
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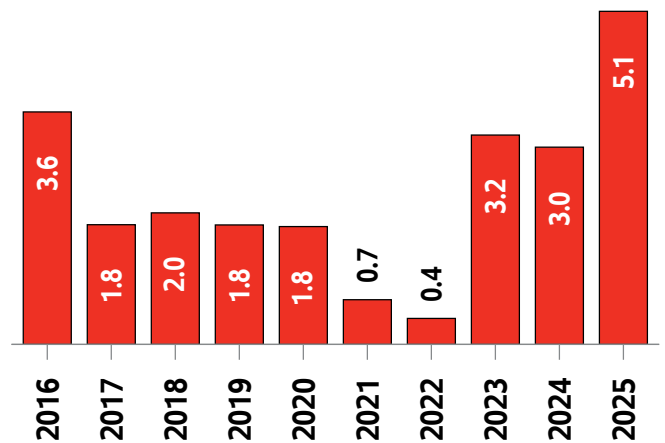
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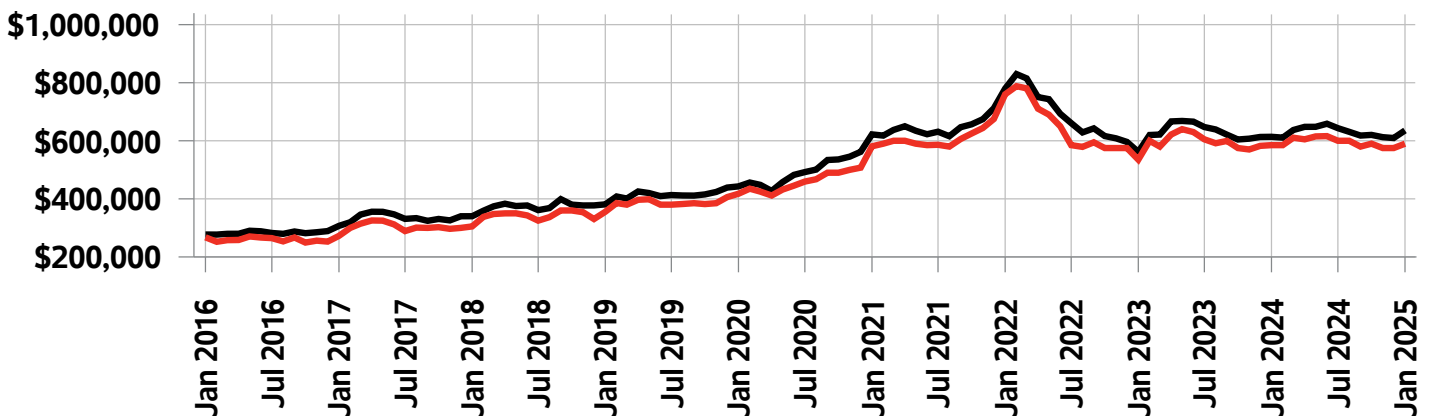
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	0	—	—	-100.0%	-100.0%	—	—
Dollar Volume	\$0	—	—	-100.0%	-100.0%	—	—
New Listings	2	0.0%	—	0.0%	—	—	0.0%
Active Listings	7	40.0%	600.0%	—	0.0%	-12.5%	-30.0%
Sales to New Listings Ratio ¹	0.0	—	—	150.0	—	—	—
Months of Inventory ²	0.0	—	—	0.0	3.5	—	—
Average Price	\$0	—	—	-100.0%	-100.0%	—	—
Median Price	\$0	—	—	-100.0%	-100.0%	—	—
Sale to List Price Ratio ³	0.0	—	—	111.4	95.6	—	—
Median Days on Market	0.0	—	—	16.0	57.5	—	—

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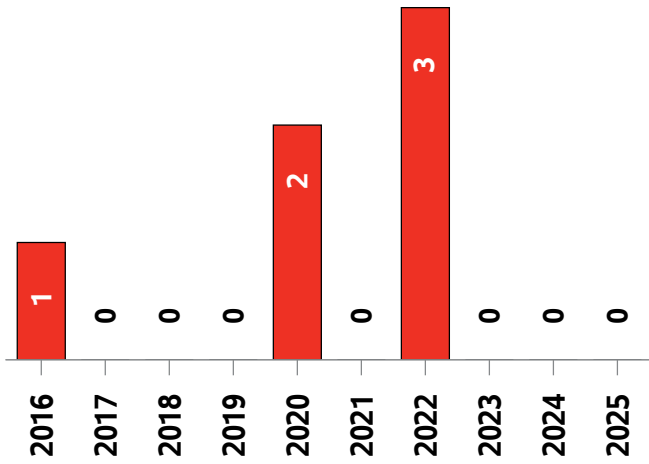
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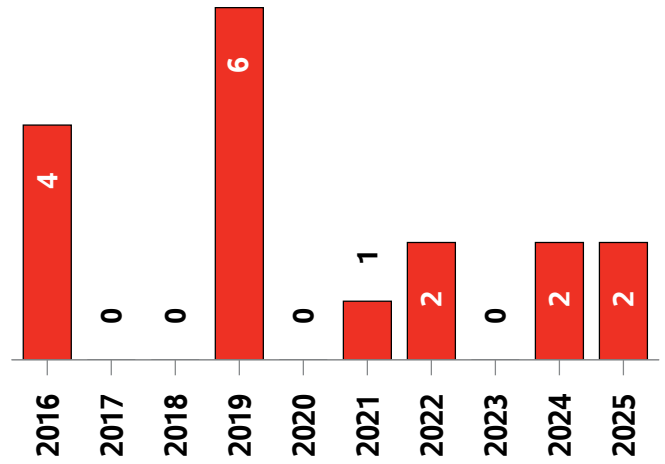
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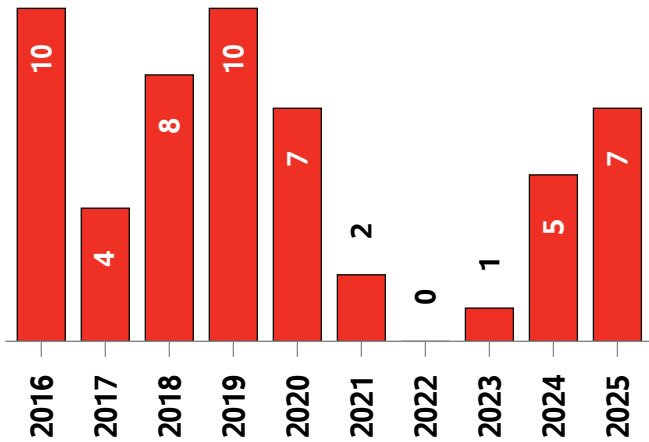
Sales Activity (January only)



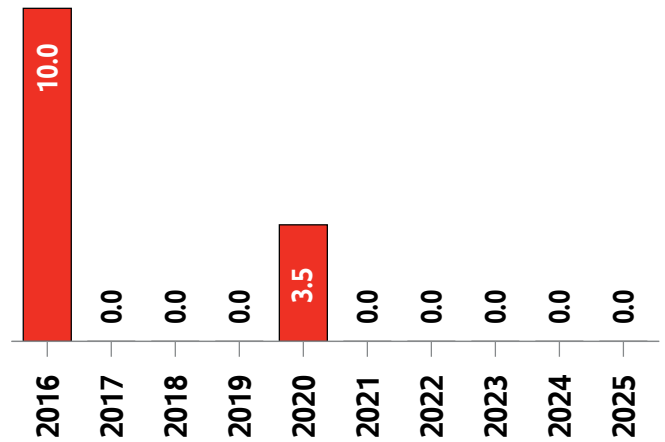
New Listings (January only)



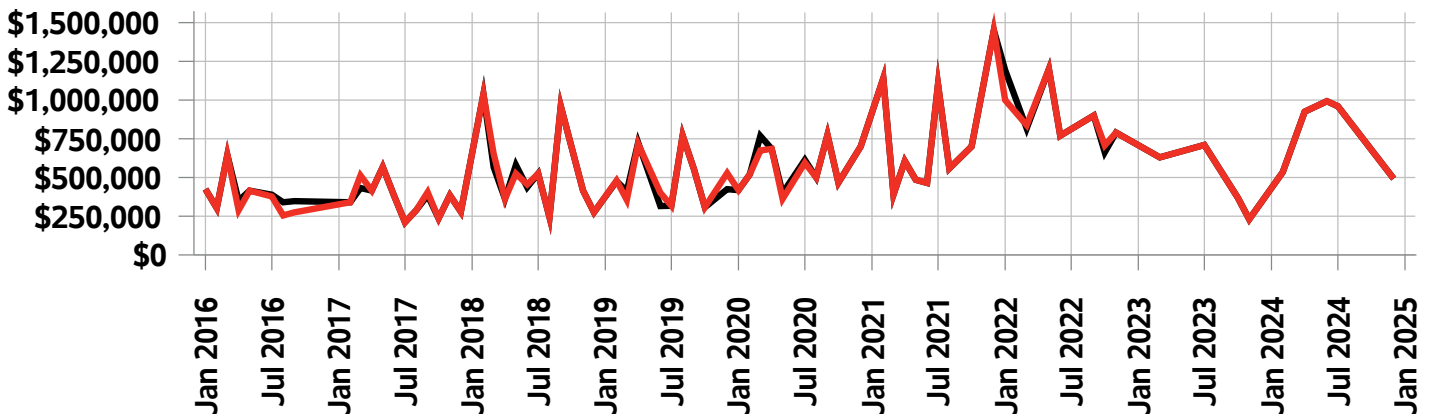
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	9	-35.7%	12.5%	-50.0%	-57.1%	-40.0%	-55.0%
Dollar Volume	\$6,220,327	-35.1%	51.2%	-56.5%	-37.7%	-0.5%	42.5%
New Listings	36	80.0%	-23.4%	63.6%	-21.7%	63.6%	-10.0%
Active Listings	78	5.4%	-17.0%	310.5%	5.4%	13.0%	-43.9%
Sales to New Listings Ratio ¹	25.0	70.0	17.0	81.8	45.7	68.2	50.0
Months of Inventory ²	8.7	5.3	11.8	1.1	3.5	4.6	7.0
Average Price	\$691,147	1.0%	34.4%	-13.1%	45.4%	65.8%	216.6%
Median Price	\$750,000	13.6%	63.9%	-2.5%	51.2%	102.7%	214.2%
Sale to List Price Ratio ³	97.2	97.6	91.4	104.2	97.5	97.1	96.3
Median Days on Market	68.0	63.5	29.5	12.5	50.0	25.0	65.5

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.

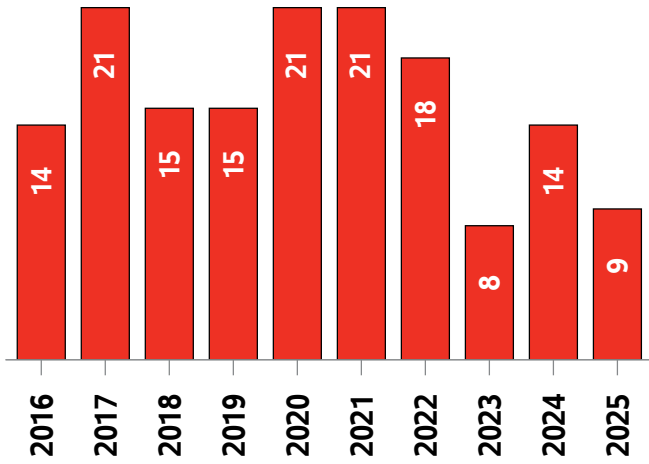
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

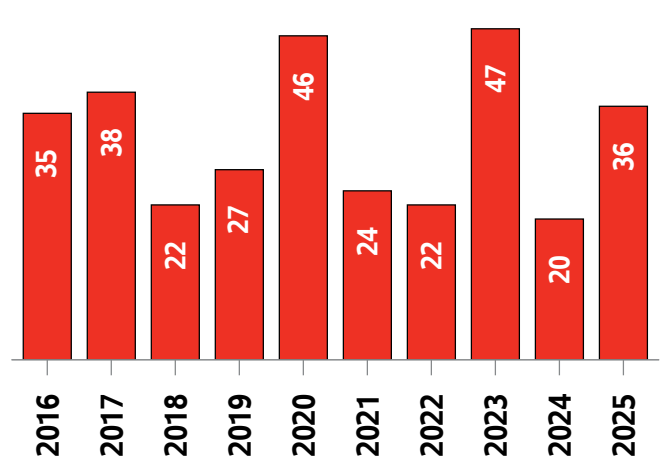
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

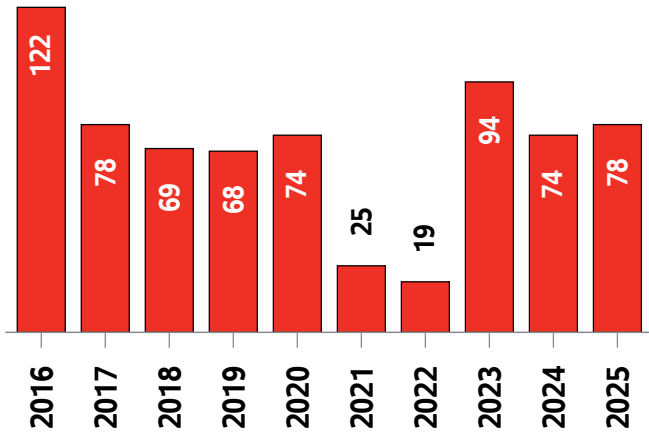
Sales Activity (January only)



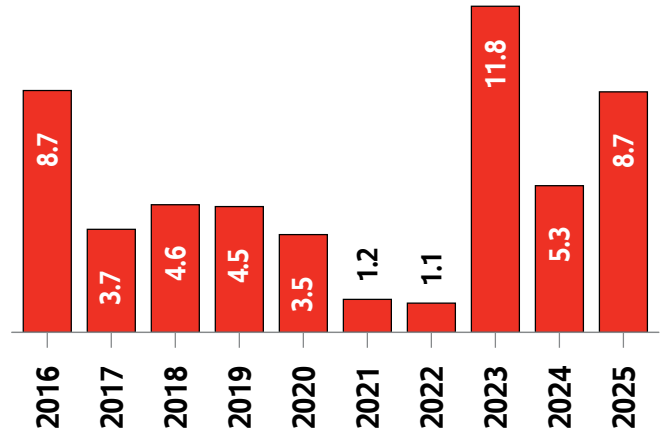
New Listings (January only)



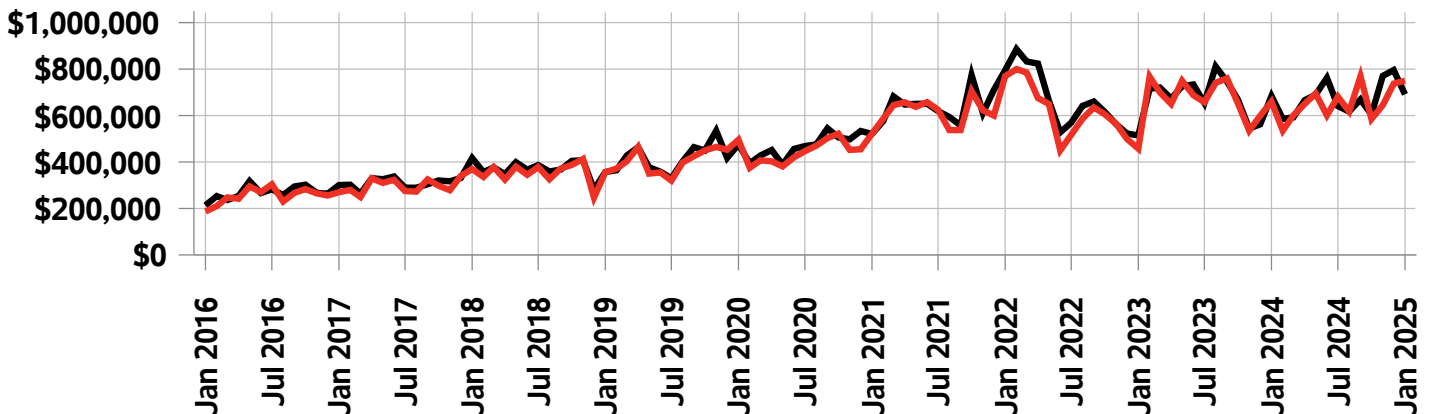
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	15	-6.3%	7.1%	-60.5%	-31.8%	-37.5%	-6.3%
Dollar Volume	\$15,448,500	41.2%	52.6%	-57.2%	58.0%	35.6%	336.9%
New Listings	76	22.6%	24.6%	100.0%	76.7%	230.4%	61.7%
Active Listings	196	23.3%	75.0%	752.2%	98.0%	184.1%	24.1%
Sales to New Listings Ratio ¹	19.7	25.8	23.0	100.0	51.2	104.3	34.0
Months of Inventory ²	13.1	9.9	8.0	0.6	4.5	2.9	9.9
Average Price	\$1,029,900	50.6%	42.4%	8.3%	131.7%	117.0%	366.1%
Median Price	\$860,000	33.3%	34.9%	-2.3%	98.9%	69.7%	406.6%
Sale to List Price Ratio ³	98.7	98.7	96.9	107.8	100.2	98.5	96.0
Median Days on Market	29.0	21.5	43.0	6.5	13.5	52.0	66.0

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.

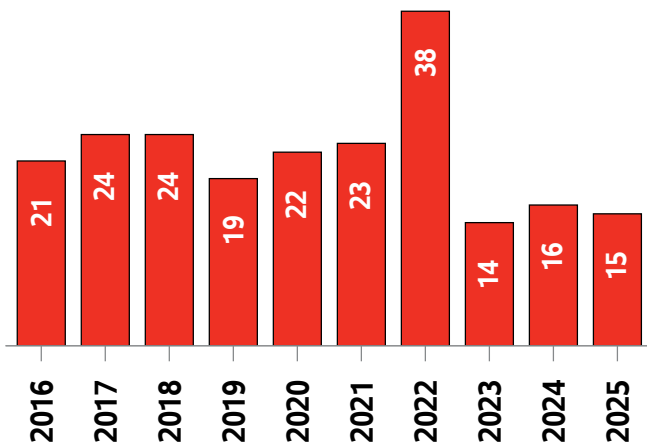
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

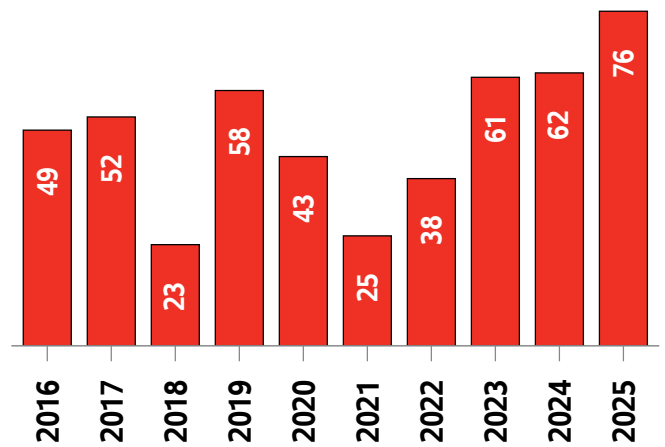
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

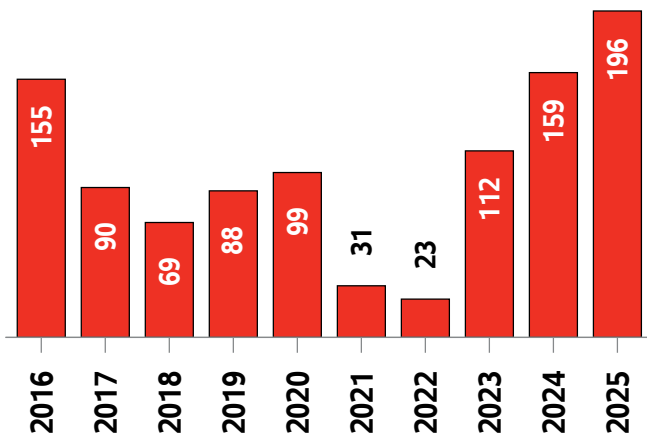
Sales Activity (January only)



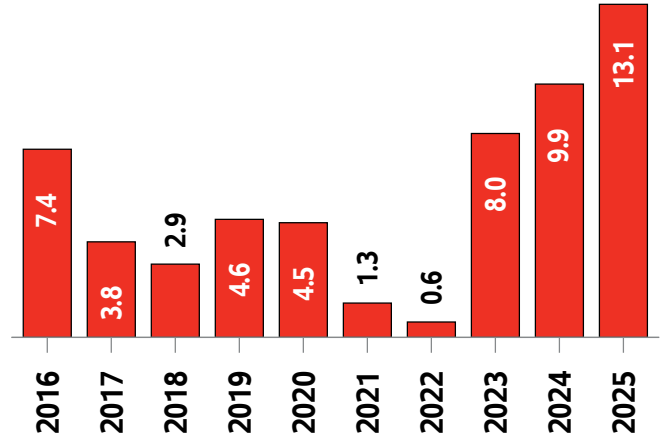
New Listings (January only)



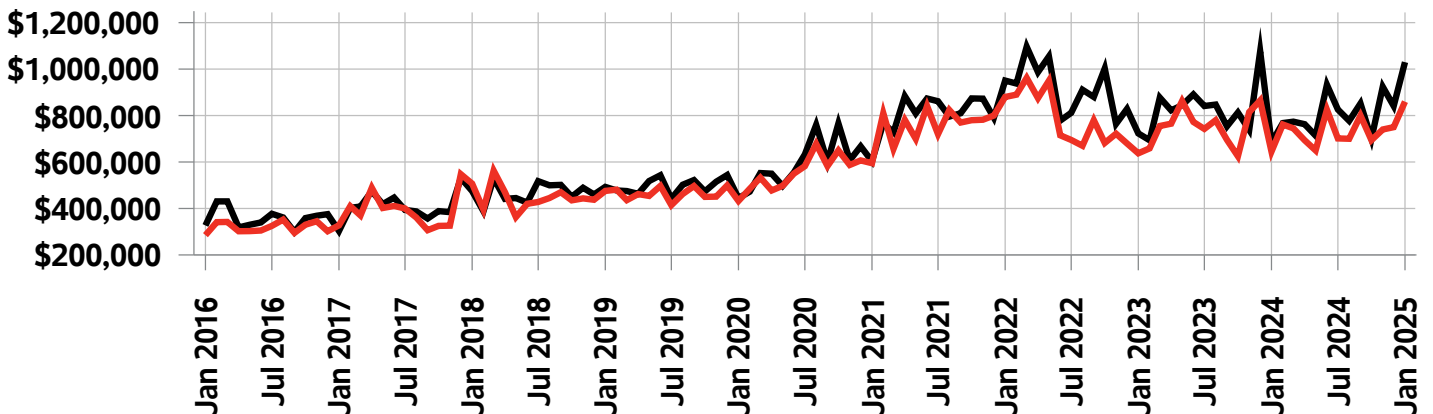
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	20	17.6%	5.3%	-31.0%	-28.6%	0.0%	33.3%
Dollar Volume	\$12,688,999	31.0%	9.2%	-40.3%	-3.7%	122.6%	275.8%
New Listings	59	20.4%	-6.3%	20.4%	1.7%	110.7%	47.5%
Active Listings	109	-5.2%	25.3%	142.2%	43.4%	98.2%	5.8%
Sales to New Listings Ratio ¹	33.9	34.7	30.2	59.2	48.3	71.4	37.5
Months of Inventory ²	5.5	6.8	4.6	1.6	2.7	2.8	6.9
Average Price	\$634,450	11.3%	3.7%	-13.4%	34.9%	122.6%	181.9%
Median Price	\$622,500	16.4%	16.4%	-15.4%	36.1%	128.5%	189.5%
Sale to List Price Ratio ³	97.0	98.6	96.1	114.5	98.4	98.8	97.6
Median Days on Market	35.0	39.0	27.0	6.0	18.5	36.5	74.0

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.

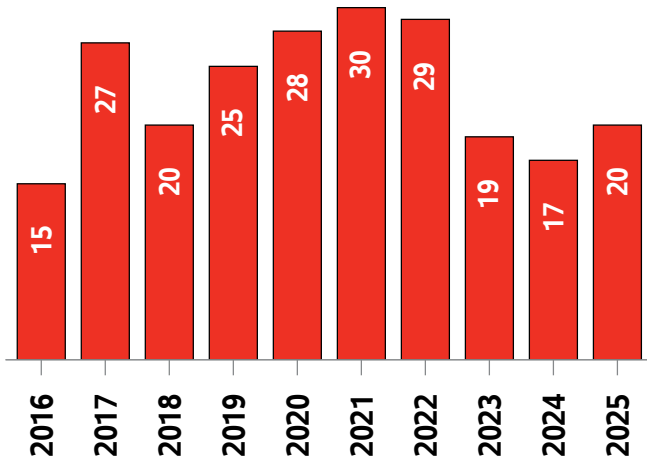
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

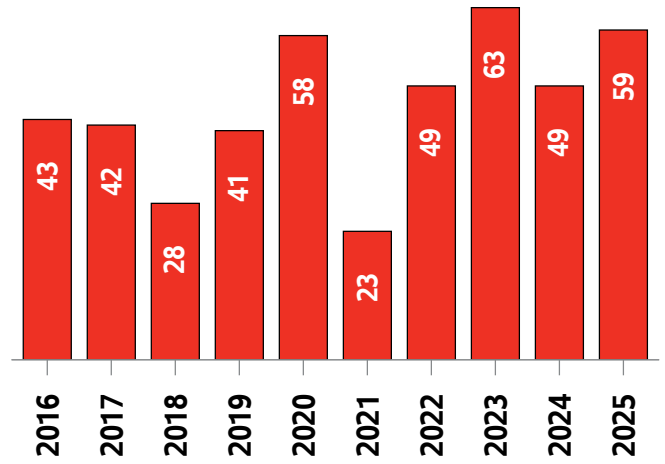
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

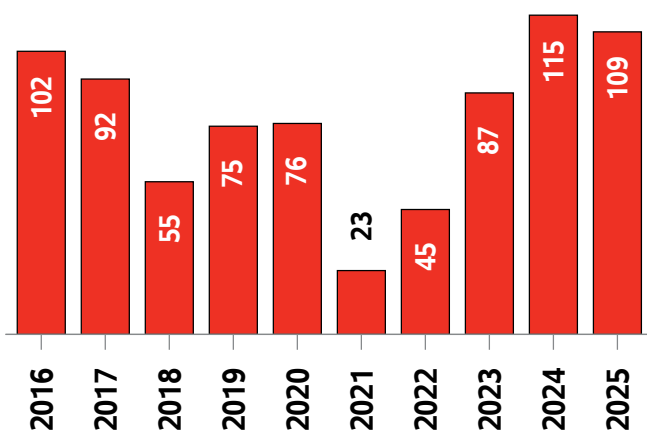
Sales Activity (January only)



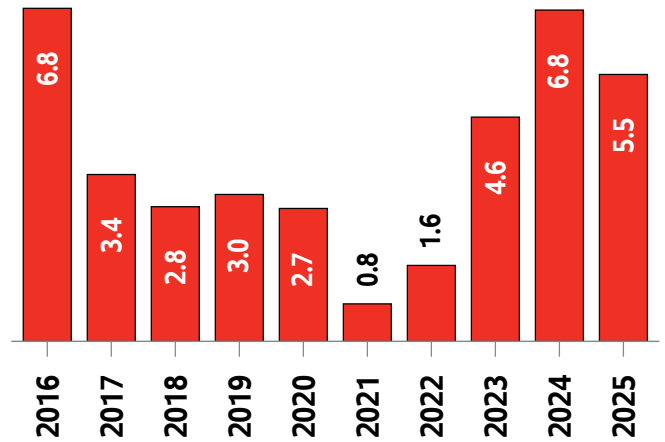
New Listings (January only)



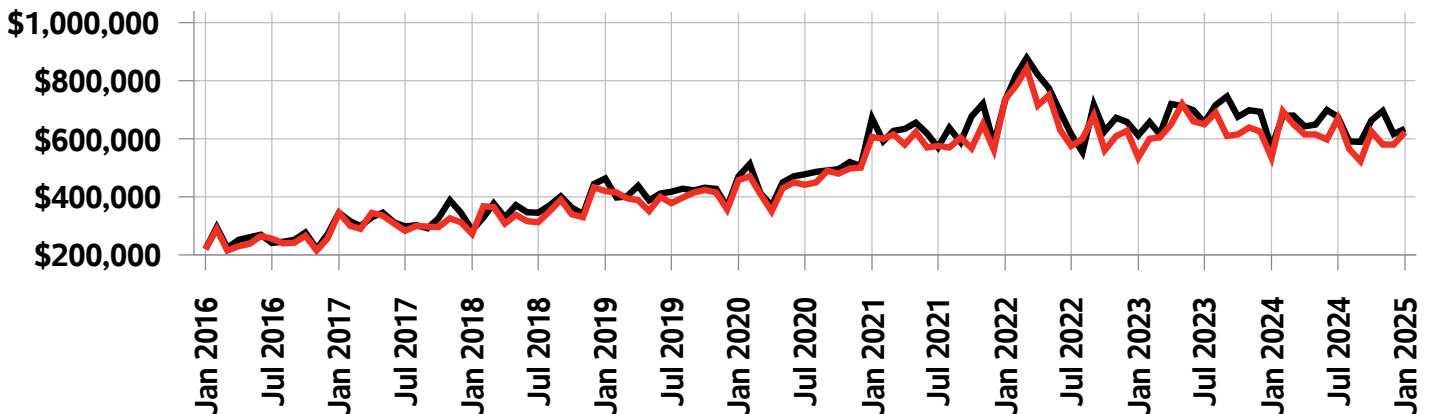
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



Actual	January 2025	Compared to ⁸					
		January 2024	January 2023	January 2022	January 2020	January 2018	January 2015
Sales Activity	47	-2.1%	46.9%	-7.8%	51.6%	62.1%	27.0%
Dollar Volume	\$25,072,209	-7.2%	48.8%	-30.6%	123.5%	257.6%	242.6%
New Listings	81	-9.0%	9.5%	50.0%	55.8%	88.4%	2.5%
Active Listings	144	30.9%	16.1%	657.9%	213.0%	182.4%	-20.4%
Sales to New Listings Ratio ¹	58.0	53.9	43.2	94.4	59.6	67.4	46.8
Months of Inventory ²	3.1	2.3	3.9	0.4	1.5	1.8	4.9
Average Price	\$533,451	-5.2%	1.3%	-24.7%	47.4%	120.7%	169.7%
Median Price	\$540,000	-6.9%	13.8%	-22.3%	66.2%	151.2%	176.9%
Sale to List Price Ratio ³	97.2	97.2	97.5	117.1	100.0	99.8	96.4
Median Days on Market	63.0	39.5	35.5	6.0	9.0	28.0	68.0

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.

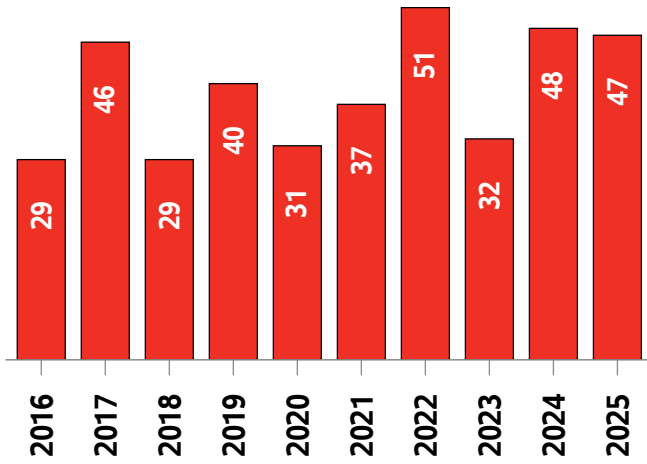
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

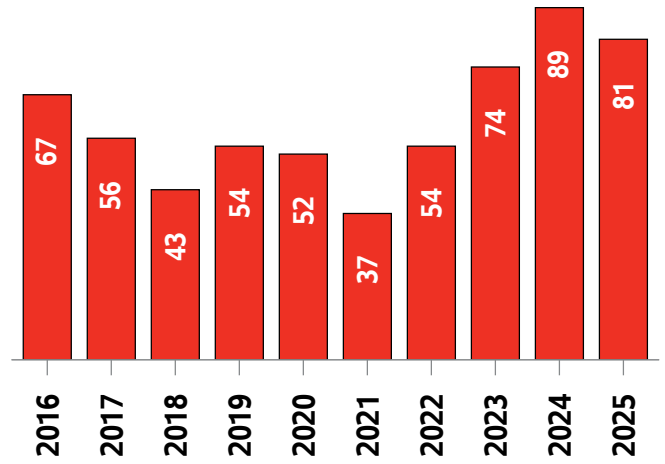
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

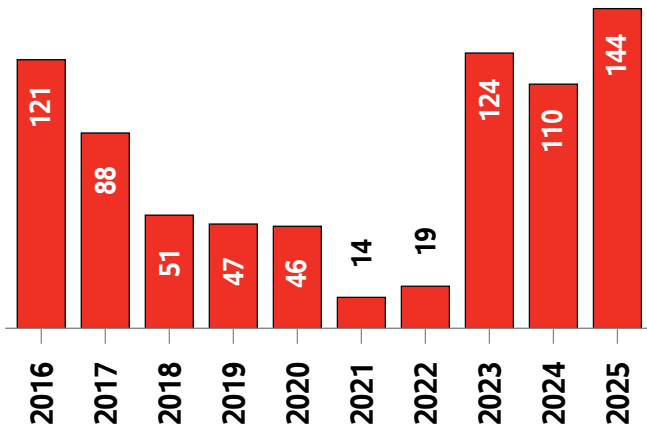
Sales Activity (January only)



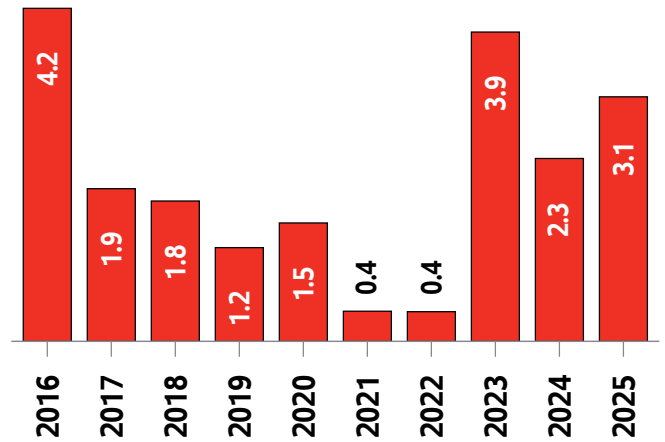
New Listings (January only)



Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price

