

News Release

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ACTIVE LISTINGS AND STABLE PRICES OFFER HOPE FOR BUYERS AMID ECONOMIC UNCERTAINTY

London, ON – May 5, 2025

In April 2025, the London and St. Thomas Association of REALTORS® (LSTAR) reported **653 sales**, a **14.3% decrease** compared to April 2024. **New listings** totaled **1,523**, reflecting a **10.1% decline** year-over-year, while **active listings** increased by **19.6%** to **2,891**. The **average price** of homes was **\$654,147**, a slight **0.5% decrease**, from April 2024.

Year-to-date figures show **2,107 sales**, a **19.2% drop** compared to the same period in 2024. New listings increased slightly by **1.5%** to **5,190**, while active listings rose by **22.5%** to **2,417**.

LSTAR Chair Dale Marsh commented on the current market conditions, stating, "The real estate market is facing significant challenges due to economic uncertainties and the impact of tariffs. We are hopeful that the new Canadian government will address the uncertainty caused by tariffs. Although interest rates are favourable, buyers are hesitant to enter the market due to the prevailing uncertainty."

There are positive aspects to consider. The increase in active listings indicates a growing inventory, which can provide more options for buyers and potentially stabilize prices. Additionally, the slight increase in new listings year-to-date suggests that sellers are still entering the market, maintaining a level of activity. Furthermore, the average price of homes remains relatively stable, with only a **0.5% decrease**, showing resilience in property values.

The table below displays April's average prices and MLS® HPI Benchmark Prices in LSTAR's main regions.

AREA	APRIL 2025 MLS® HPI BENCHMARK PRICE	APRIL 2025 AVERAGE PRICE
Central Elgin	\$648,100	\$641,445
London East	\$462,900	\$514,004
London North	\$676,500	\$724,739
London South	\$587,600	\$684,335
Middlesex Centre	\$834,400	\$940,900
St. Thomas	\$555,000	\$574,887
Strathroy-Caradoc	\$786,800	\$682,149
LSTAR	\$589,200	\$654,147

The HPI benchmark price reflects the value of a "typical home" as assigned by buyers in a certain area based on various housing attributes, while the average sales price is calculated by adding all the sale prices for homes sold and dividing that total by the number of homes sold. The HPI benchmark price is helpful to gauge trends over time since averages may fluctuate by changes in the mix of sales activity from one month to the next.

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In April 2025, the MLS® Home Price Index Benchmark Prices for the LSTAR region mostly declined compared to March 2025, with drops in the Composite, Single-Family, One Storey, and Two Storey Benchmark Prices. The Townhouse Benchmark Price remained stable, while the Apartment Benchmark Price increased.

For Buyers: This decline in prices may present an opportunity to purchase homes at lower prices compared to previous months, particularly for single-family and one-storey properties. The increase in apartment prices suggests a growing demand for more affordable housing options, which could be beneficial for first-time buyers or those looking for smaller properties. The stable townhouse prices indicate a consistent market segment that might offer reliable investment opportunities.

For Sellers: Sellers may face challenges due to the overall decline in benchmark prices, which could affect their potential returns. However, the increase in apartment prices and stable townhouse prices could be advantageous for those selling these types of properties. Sellers might need to adjust their expectations and pricing strategies to align with current market conditions and attract buyers.

The following table displays April's benchmark prices for all housing types within LSTAR's jurisdiction and shows how they compare with those recorded in the previous month and three months ago.

MLS® HOME PRICE INDEX BENCHMARK PRICES			
Benchmark Type	April 2025	Change over March 2025	Change over January 2025
LSTAR Composite	\$589,200	-4.1%	-4.6%
LSTAR Single-Family	\$641,100	-3.8%	-3.6%
LSTAR One Storey	\$583,300	-4.9%	-2.5%
LSTAR Two Storey	\$688,600	-3.1%	-4.4%
LSTAR Townhouse	\$489,100	0.0%	-0.6%
LSTAR Apartment	\$393,800	4.0%	-4.2%

The table below shows the most recent HPI benchmark prices, as provided by CREA. Vancouver has now overtaken Oakville with the highest home price in Canada, with a MLS® Home Price Index Benchmark Price of \$1,184,500.

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE - APRIL 2025
Greater Vancouver	\$1,184,500
Oakville-Milton	\$1,163,400
Greater Toronto	\$1,038,300
Fraser Valley	\$972,700
Mississauga	\$960,400
Victoria	\$896,900
Hamilton-Burlington	\$803,700
Barrie & District	\$773,500
Guelph & District	\$769,400
Cambridge	\$730,400
Kitchener-Waterloo	\$703,500
Brantford Region	\$675,800

Woodstock-Ingersoll	\$647,000
Ottawa	\$631,200
Niagara Region	\$616,700
London St. Thomas	\$589,200
Calgary	\$582,900
Windsor-Essex	\$580,900
Huron-Perth	\$579,000
Montreal	\$574,800
Halifax-Dartmouth	\$563,000
Edmonton	\$431,300
Saskatoon	\$422,600
Winnipeg	\$385,200
St. John's, NL	\$369,500
CANADA	\$710,000

According to a recent study¹ by Altus Group, an average housing transaction in Ontario generated an average of \$88,966 in spin-off spending per transaction from 2020 to 2022. These expenses include legal fees, appraisers, moving costs, new appliances, and home renovation expenses.

Employment resulting from home sales is also significant, according to the Altus study. Resale housing activity created an estimated 106,565 jobs annually in Ontario from 2020 to 2022. Jobs include manufacturing, construction, finance and insurance.

The London and St. Thomas Association of REALTORS® (LSTAR) exists to provide its REALTOR® Members with the support and tools they need to succeed in their profession. As one of Canada's largest real estate associations, LSTAR serves and represents over 2,300 REALTORS® who are working in Middlesex and Elgin Counties, a trading area of more than 500,000 residents. LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality and is a proud participant in the REALTORS Care Foundation's Every REALTOR™ Campaign. LSTAR provides housing opportunities, respects the environment, and builds good communities and safe neighbourhoods.

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¹ **Economic Benefits Generated by Home Sales and Purchases Over MLS® Systems in Canada**, Altus Group, 2023