

News Release

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JUNE HOUSING MARKET SHOWS SIGNS OF STABILITY

London, ON – Despite ongoing uncertainty with U.S. tariffs and the global geopolitical climate, the local housing market continued its steady streak in June, with 745 homes exchanging hands via the MLS® System of the London and St. Thomas Association of REALTORS® (LSTAR). Housing supply showed signs of stabilization, with almost four and a half months of inventory last month, unchanged from the inventory recorded in May.

“We continue to see the trend of more new listings coming on the market, which helps explain the healthy level of housing stock across our region,” said Dale Marsh, 2025 LSTAR Chair. “In June, there were 1,814 new listings, up 10.5% compared to the same month a year ago, with an overall sales-to-new listing ratio of 41.1%. According to the Canadian Real Estate Association (CREA), a ratio between 40% and 60% is generally consistent with a balanced market.”

Average sales price was \$650,501, down 4.2% compared to June 2024. It is slightly down from the \$656,432 average sales price recorded in May. Meanwhile, the Composite MLS® Home Price Index (HPI) Benchmark Price was \$580,700, down 2.2% from a month ago.

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

AREA	JUNE 2025 MLS® HPI BENCHMARK PRICE	JUNE 2025 AVERAGE PRICE
Central Elgin	\$631,900	\$689,625
London East	\$453,900	\$514,064
London North	\$664,900	\$721,258
London South	\$576,900	\$665,076
Middlesex Centre	\$812,000	\$955,466
St. Thomas	\$536,400	\$583,500
Strathroy-Caradoc	\$816,900	\$686,221
LSTAR	\$580,700	\$650,501

“Although the data tells us we’re experiencing a stable marketplace, it’s important to note every home transaction is unique based on a multitude of factors,” Marsh said. “Local REALTORS® are the best resource to help you navigate through these unpredictable times, whether you’re looking to buy or sell a property during the summer season.”

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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The following table displays June'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	June 2025	Change over May 2025	Change over March 2025
LSTAR Composite	\$580,700	-2.2%	-5.5%
LSTAR Single-Family	\$634,900	-2.5%	-4.7%
LSTAR One Storey	\$578,700	-4.0%	-5.6%
LSTAR Two Storey	\$681,000	-1.5%	-4.2%
LSTAR Townhouse	\$477,200	-2.3%	-2.4%
LSTAR Apartment	\$364,100	-1.5%	-3.8%

"When compared to other provincial and national centres, homes within LSTAR's region appear competitive for buyers, which has made the area such an attractive housing market for the last number of years," Marsh said. The table below shows the most recent HPI benchmark prices across the country, courtesy of CREA.

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE - JUNE 2025
Greater Vancouver	\$1,173,100
Oakville-Milton	\$1,153,000
Mississauga	\$1,024,900
Greater Toronto	\$995,100
Fraser Valley	\$951,500
Victoria	\$891,700
Hamilton-Burlington	\$776,300
Barrie & District	\$763,200
Guelph & District	\$757,700
Cambridge	\$723,400
Kitchener-Waterloo	\$686,100
Brantford Region	\$663,500
Ottawa	\$634,300
Woodstock-Ingersoll	\$621,200
Niagara Region	\$613,400
London St. Thomas	\$580,700
Calgary	\$580,100
Montreal	\$576,800
Halifax-Dartmouth	\$570,700
Windsor-Essex	\$568,700
Huron-Perth	\$565,800
Edmonton	\$433,100
Saskatoon	\$432,700
Winnipeg	\$389,800
St. John's, NL	\$387,800
CANADA	\$698,000

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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.

“The home sales in June potentially generated more than \$66 million, highlighting real estate as an integral engine of the local economy,” Marsh said.

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