

## News Release

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### For Comment:

Dale Marsh, 519-859-3253

### For Background:

Bill Madder, 519-641-1400



## JULY SALES AND AVERAGE PRICE REMAIN STABLE

**London, ON** – In July, 725 homes exchanged hands via the MLS® System of the London and St. Thomas Association of REALTORS® (LSTAR), up 28.1% compared to the same month a year ago. That's the best month of sales for July since 2021.

"Historically we see less activity during the summer season, so these numbers are very encouraging," said Dale Marsh, 2025 LSTAR Chair. "The housing market continues the pattern reflected over the last few months, with more new listings and robust inventory. The overall sales-to-new listing ratio was 44.6%, which the Canadian Real Estate Association (CREA) would indicate as balanced market."

Average sales price was in line with June, coming in at \$648,273, down just 0.6% compared to July 2024. Meanwhile, the Composite MLS® Home Price Index (HPI) Benchmark Price was \$578,900, down 0.3% from a month ago.

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

AREA	JULY 2025 MLS® HPI BENCHMARK PRICE	JULY 2025 AVERAGE PRICE
Central Elgin	\$619,600	\$586,309
London East	\$453,100	\$516,915
London North	\$664,200	\$739,629
London South	\$577,400	\$656,633
Middlesex Centre	\$806,300	\$941,296
St. Thomas	\$534,500	\$550,165
Strathroy-Caradoc	\$801,100	\$648,867
<b>LSTAR</b>	<b>\$578,900</b>	<b>\$648,273</b>

"The Bank of Canada held its policy rate at 2.75% last week, as the trade relationship with the U.S. remains unpredictable," Marsh said. "Housing is local. During these uncertain times, you can count on an LSTAR REALTOR® to help you manage the marketplace, at any point in your journey on the housing continuum."

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 July'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	July 2025	Change over June 2025	Change over April 2025
LSTAR Composite	\$578,900	-0.3%	-1.7%
LSTAR Single-Family	\$632,800	-0.3%	-1.3%
LSTAR One Storey	\$573,700	-0.9%	-1.5%
LSTAR Two Storey	\$680,800	0.0%	-0.9%
LSTAR Townhouse	\$473,100	-0.9%	-3.5%
LSTAR Apartment	\$366,000	0.5%	-7.1%

The table below shows the most recent HPI benchmark prices across the country, courtesy of CREA. “When compared to other provincial and national centres, homes within LSTAR’s region appear competitive for buyers,” Marsh said.

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE - JULY 2025
Greater Vancouver	\$1,165,300
Oakville-Milton	\$1,123,500
Greater Toronto	\$981,000
Mississauga	\$979,700
Fraser Valley	\$944,800
Victoria	\$894,600
Hamilton-Burlington	\$763,700
Barrie & District	\$751,700
Guelph & District	\$747,900
Cambridge	\$711,600
Kitchener-Waterloo	\$677,900
Brantford Region	\$661,500
Ottawa	\$633,100
Woodstock-Ingersoll	\$617,900
Niagara Region	\$608,400
<b>London St. Thomas</b>	<b>\$578,900</b>
Calgary	\$577,900
Montreal	\$577,700
Windsor-Essex	\$566,400
Halifax-Dartmouth	\$558,900
Huron-Perth	\$554,500
Saskatoon	\$435,100
Edmonton	\$420,900
St. John's, NL	\$394,400
Winnipeg	\$386,700
<b>CANADA</b>	<b>\$693,300</b>

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According to a recent study<sup>1</sup> 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.

“Real estate plays a huge role in our local economy, with home sales in July potentially generating more than \$64 million,” 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 nearly 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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<sup>1</sup> **Economic Benefits Generated by Home Sales and Purchases Over MLS® Systems in Canada**, Altus Group, 2023