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STATISTICAL REPORT



(for month ending February 29, 2012)

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News Release

For Comment: Barb Whitney, President, 519-673-3390

For Background: Betty Doré, Executive Vice-President, 519-641-1400

London, March 1, 2012

Early Spring Market Heats Up

February 2012 saw a 15.4% increase in local real estate sales over the previous year, with 500 detached homes and 137 condos exchanging hands over the course of the month. “It should be borne in mind, however, that, while February 2011 had 28 days, February 2012 had 29 days,” says Barb Whitney, President of the London and St. Thomas Association of REALTORS®. “The extra day skews the numbers somewhat. If we leave out the sales that took place on February 29 of this year, 478 detached homes sold, up 9.6% over the previous February; 132 condos sold, up 13.8%; and total sales were up 10.5%. Even so, there’s no doubt that the year is off to a great start. We are especially pleased to see more activity in the condo market, which has been a little soft over the past few months.”

“We are heading into what’s shaping up to be a very busy Spring market,” observes Whitney. “The number of new listings processed in February was up a significant 14.2%, while the number of active listings at month’s end – in other words, our inventory -- was up 0.9%. This means that properties are moving – good for sellers -- but there’s also lots to choose from – good for buyers. In other words, our local market continues balanced. And the unusually warm and clement winter certainly hasn’t hurt. Weather always factors in, good or bad.”

Thirty six homes sold in London’s Sister City of St. Thomas in February – only four units less than the previous year. The average price for a home in St. Thomas stands at \$179,827 Year to Date, down a marginal 0.1% from the previous year.

The average price for a home in LSTAR’s jurisdiction Year to Date stands at \$230,264, an increase over that of January 2012 of 2.5%. The average price for a detached home over that same period stands at \$245,258, up 3.9%, while the average price for a condo stands at \$169,801, up 0.4 % from the previous month.

The following table, based on data taken from CREA’s National MLS® Report for January 2012(the latest information available), demonstrates how homes in LSTAR’s jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.

City	Average Sale \$\$
Vancouver	\$771,415
Victoria	\$459,904
Toronto	\$488,478
Calgary	\$409,626
Hamilton-Burlington	\$338,962
Ottawa	\$346,451
Kitchener-Waterloo	\$336,190
Edmonton	\$352,029

Saskatoon	\$306,489
Regina	\$292,905
Halifax-Dartmouth	\$275,568
London St. Thomas	\$225,027
CANADA	\$359,308

House Style	Units Sold	Average Price
2 storey	147	\$327,195
Bungalow	102	\$172,101
Ranch	65	\$284,309
Townhouse Condo	76	\$158,523

The best-selling house style in LSTAR's jurisdiction last month was the two-storey, followed by the bungalow, then the ranch, then the townhouse condominium.

The London and St. Thomas Association of REALTORS® (LSTAR) is one of Canada's fifteen largest real estate associations, representing over 1,500 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents.

LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods and is a proud participant in the REALTORS Care Foundation's Every REALTOR™ Campaign.

As members of the Canadian Real Estate Association, LSTAR members may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The Association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its members.

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LSTAR's Market Report for February 2012

Market Activity	500 detached homes and 137 condos exchanged hands in February 2012, for a total of 637 transactions.	
Type of Market	Balanced	
Listings	Active detached home listings end of period were down 0.1 %. Active condo listings end of period were up 5.2%.	
Average Price February 2012 (Compared to January 2012)	Total Residential (Detached & Condo)	\$230,624 up 2.5% (\$225,027)
	All detached homes in LSTAR's jurisdiction	\$245,258 up 3.9% (\$236,101)
	All condos in LSTAR'S jurisdiction	\$169,801 up 0.4% (\$169,069)
	All two-storeys in LSTAR's jurisdiction	\$327,195 up 8.7% (\$301,078)
	All bungalows in LSTAR's jurisdiction	\$172,101 down 3% (\$177,379)
	All ranches in LSTAR'S jurisdiction	\$284,309 up 3.9% (\$273,709)
	All townhouse condos in LSTAR's jurisdiction	\$158,523 up 6.3% (\$149,097)
Most Popular in February	Two-storeys, then bungalows, then ranches, and then townhouse condos.	
Affordability	<p>Homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centres. According to the Canadian Real Estate Association's Major Market MLS® Statistical Survey for <u>January 2012</u>, the average price year-to-date for:</p> <ul style="list-style-type: none"> • Vancouver -- \$771,415 • Victoria -- \$459,904 • Toronto -- \$488,478 • Calgary -- \$409,626 • Hamilton-Burlington-- \$338,962 • Ottawa -- \$346,451 • Kitchener-Waterloo -- \$336,190 • Edmonton -- \$352,029 • Saskatoon -- \$306,489 • Regina -- \$292,905 • Halifax-Dartmouth -- \$275,568 • London and St. Thomas -- \$225,027 	
Market Factors	<p>"We are heading into what's shaping up to be a very busy Spring market," observes Whitney. "The number of new listings processed in February was up a significant 14.2%, while the number of active listings at month's end – in other words, our inventory -- was up 0.9%. This means that properties are moving – good for sellers -- but there's also lots to choose from – good for buyers. In other words, our local market continues balanced. And the unusually warm and clement winter certainly hasn't hurt. Weather always factors in, good or bad."</p>	

2012 Monthly Data							2011 Monthly Data			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	500	14.7	137	18.1	42	679	436	116	50	602
Dollar Volume	\$126,261,416	18.4	\$23,275,873	18.0	\$14,905,700	\$164,442,989	\$106,646,081	\$19,724,088	\$14,449,775	\$140,819,944
No.of Listings	1077	12.7	280	20.7	256	1613	956	232	206	1394

<u>2012 Year-to Date</u>							<u>2011 Year-to-Date</u>			
DETACHED		%	CONDO	%	OTHER	TOTAL	DETACHED	CONDO	OTHER	TOTAL
Units Sold	877	12.1	211	7.1	98	1186	782	197	82	1061
Dollar Volume	\$215,091,071	14.6	\$35,828,030	4.4	\$39,882,418	\$290,801,519	\$187,627,406	\$34,320,788	\$23,424,000	\$245,372,194
No.of Listings	2077	7.7	551	13.1	490	3118	1929	487	449	2865
Active Listings (end of period)	2512	-0.1	582	5.2	1384	4478	2514	553	1484	4551

<u>Detached</u>	<u>2012</u>		<u>2011</u>
Average Price(Month)	\$252,523	3.2	\$244,601
Average Price (YTD)	\$245,258	2.2	\$239,933

<u>Condo</u>	<u>2012</u>		<u>2011</u>
Average Price(Month)	\$169,897	-0.1	\$170,035
Average Price (YTD)	\$169,801	-2.5	\$174,217

<u>Total Residential</u>	<u>2012</u>		<u>2011</u>
Average Price(Month)	\$234,752	2.5	\$228,931
Average Price (YTD)	\$230,624	1.7	\$226,709

2012 Monthly Data						2011 Monthly Data			
DETACHED		%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	500	14.7	137	18.1	637	15.4	436	116	552
Dollar Volume	\$126,261,416	18.4	\$23,275,873	18.0	\$149,537,289	18.3	\$106,646,081	\$19,724,088	\$126,370,169
No.of Listings	1077	12.7	280	20.7	1357	14.2	956	232	1188
Average Price (February)	\$252,523	7.0	\$169,897	0.5	\$234,752	4.3			
Average Price (January)	\$236,101		\$169,069		\$225,027				
% Difference in Average Price in Current Month Compared to Previous Month									

<u>2012 Year-to Date</u>						<u>2011 Year-to-Date</u>			
DETACHED		%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	877	12.1	211	7.1	1088	11.1	782	197	979
Dollar Volume	\$215,091,071	14.6	\$35,828,030	4.4	\$250,919,101	13.1	\$187,627,406	\$34,320,788	\$221,948,194
No.of Listings	2077	7.7	551	13.1	2628	8.8	1929	487	2,416
Active Listings (end of period)	2512	-0.1	582	5.2	3094	0.9	2514	553	3067
Average Price YTD	\$245,258	3.9	\$169,801	0.4	\$230,624	2.5			
Average Price (January)	\$236,101		\$169,069		\$225,027				
% Difference in Average Price Year-to-Date Compared to January 2012									

**Residential Statistical Report
February 2012**

ST. THOMAS STATISTICS**2012 Monthly Data****2011 Monthly Data**

		%	
Units Sold	36	-10.0	40
Dollar Volume	\$6,884,500	-13.1	\$7,921,390
No.of Listings	112	16.7	96
Active at End	313	-5.2	330

2012 Year-to Date**2011 Year-to-Date**

		%	
Units Sold	75	-10.7	84
Dollar Volume	\$13,487,000	-10.8	\$15,125,090
No.of Listings	204	2.5	199

2012**2011**

		%	
Average Price(Month)	\$191,236	-3.4	\$198,035
Average Price (YTD)	\$179,827	-0.1	\$180,061

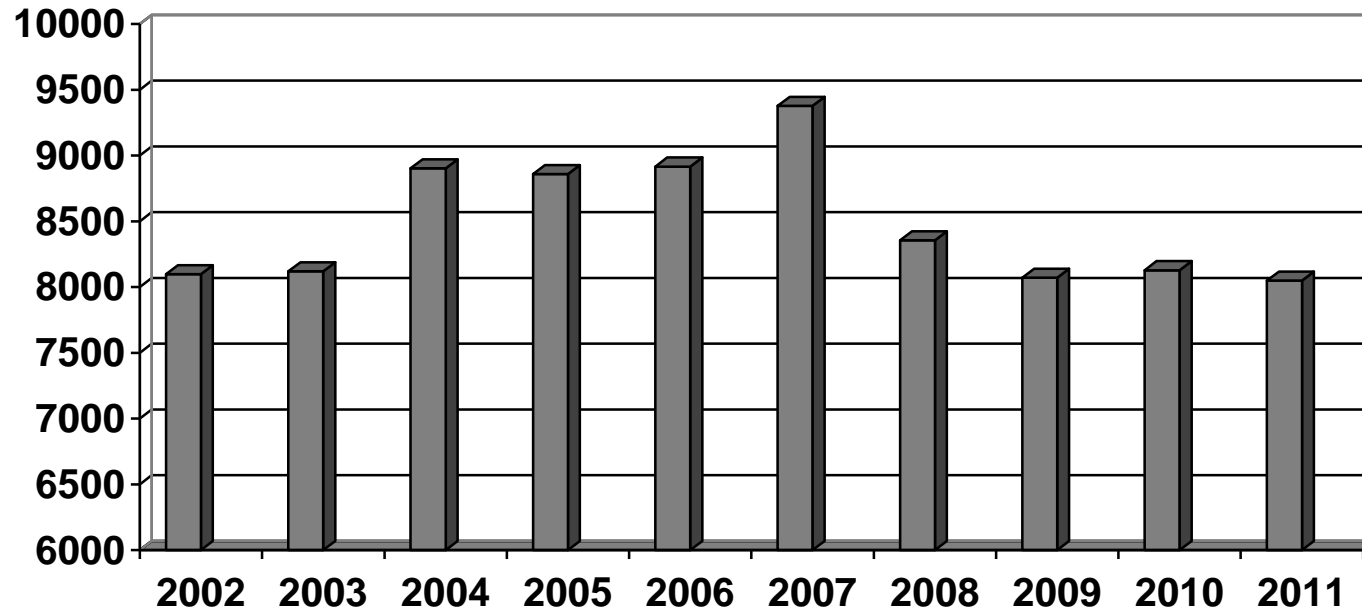
ST. THOMAS
Sales by Month

YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2012	40	36										
2011	44	40	67	60	72	73	59	64	61	51	50	42
2010	37	44	61	89	77	63	63	55	58	53	41	24
2009	23	52	55	55	75	90	72	75	59	55	57	37
2008	36	53	48	76	86	68	70	50	52	48	25	23
2007	58	80	86	82	97	92	93	84	47	64	52	32
2006	47	36	76	82	87	88	55	67	57	60	59	38
2005	42	46	76	65	76	81	79	78	74	66	58	39
2004	43	59	96	78	79	80	64	75	65	61	59	27
2003	35	52	60	66	63	74	74	53	77	63	55	31
2002	54	49	66	69	59	58	61	50	47	44	44	34
2001	37	34	52	51	84	55	51	65	52	46	41	33
10 Year Average (2000-2009)*	41	51	68	71	78	75	68	65	59	56	49	32

**** 10 Year Average does not include 2011***

MLS® Residential Sales

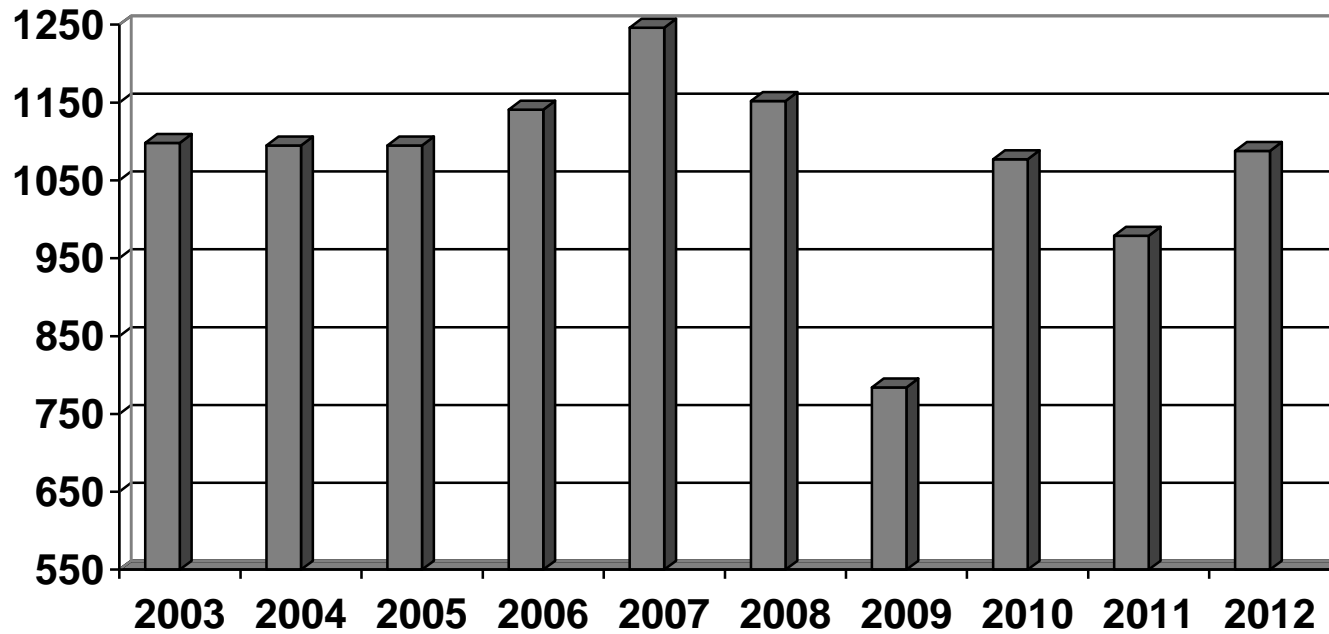
(Jan. 1 to Dec. 31 – a 10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
8097	8120	8903	8859	8916	9378	8356	8070	8128	8048

MLS® Residential Sales

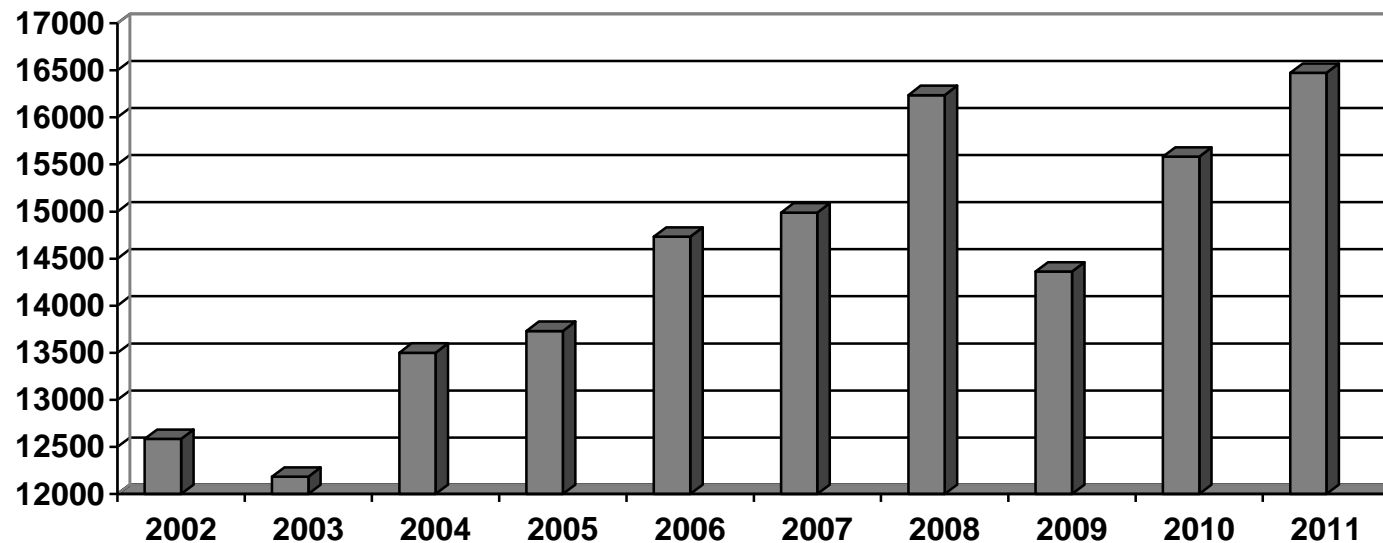
(February YTD – a 10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1098	1095	1095	1141	1246	1152	784	1077	979	1088

MLS® Residential Listings

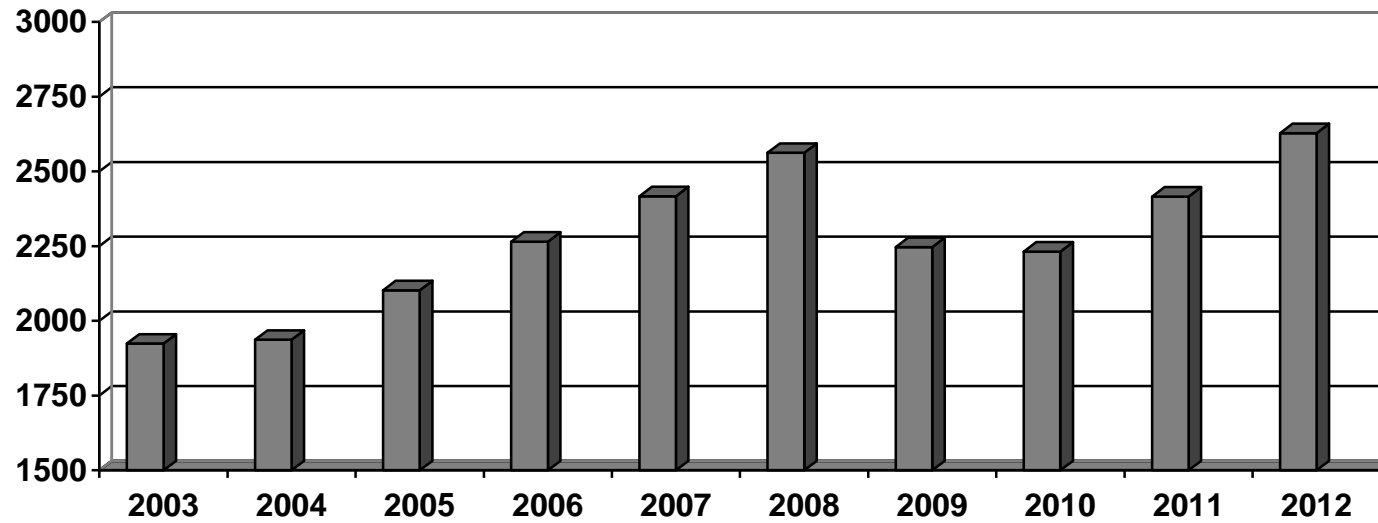
(Jan. 1 to Dec. 31 – a 10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
12585	12184	13501	13732	14732	14990	16236	14362	15582	16473

MLS® Residential Listings

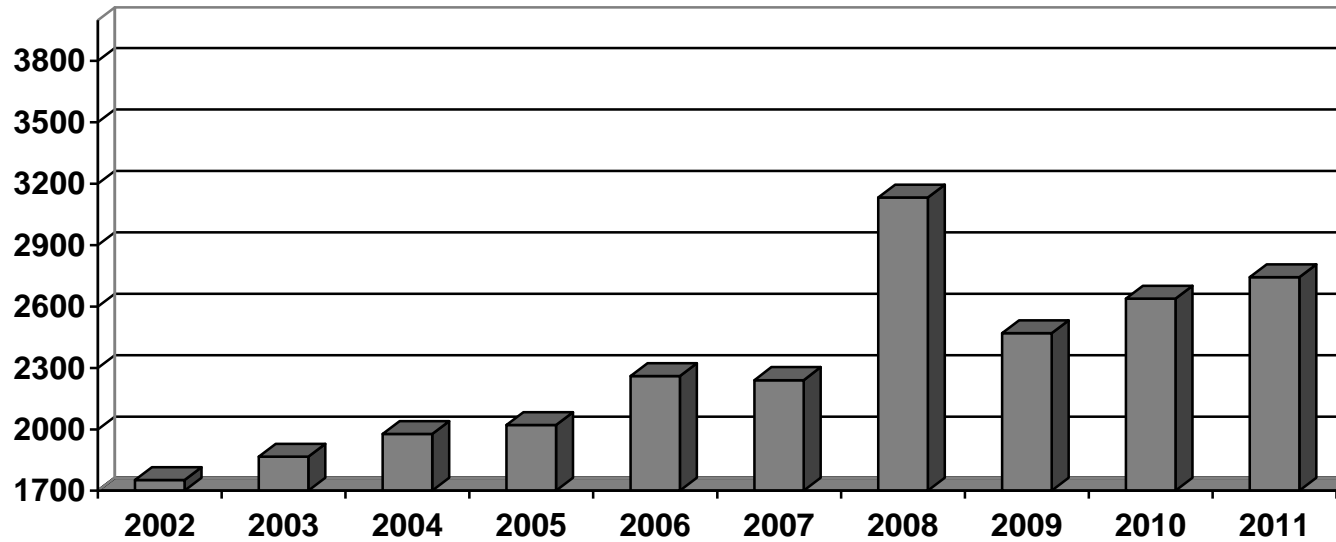
(February YTD – a 10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1924	1937	2102	2265	2417	2562	2247	2232	2416	2628

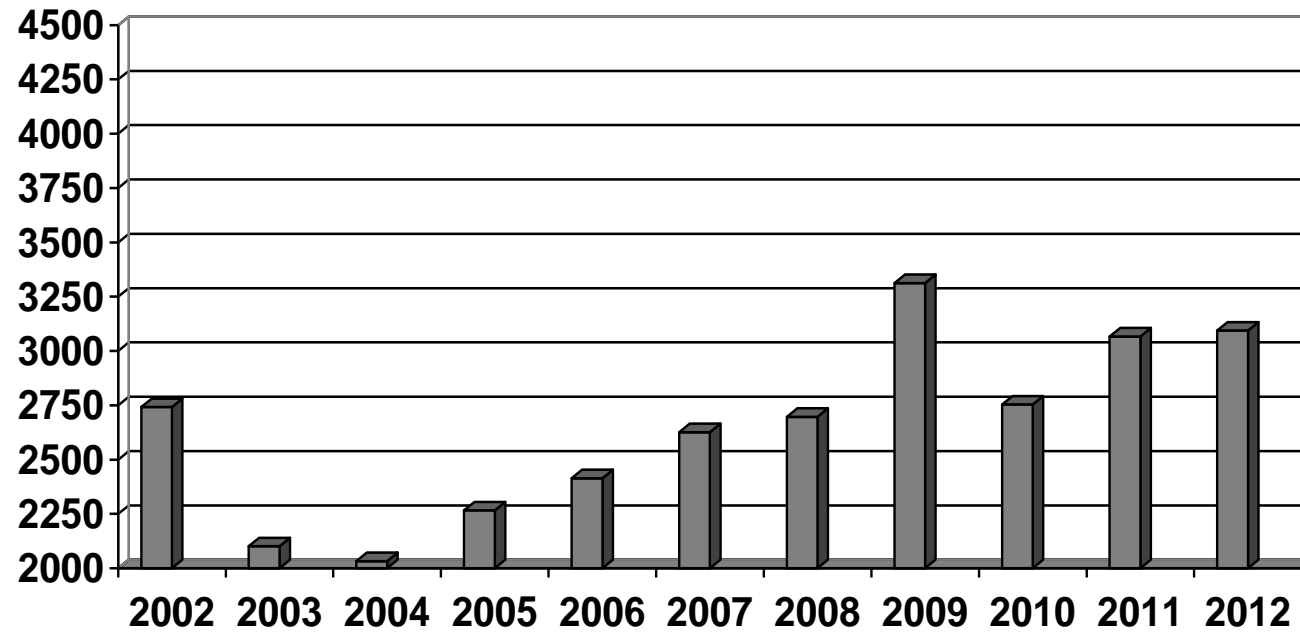
Active MLS® Residential Listings – End of Period

(10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1753	1866	1978	2021	2260	2241	3133	2470	2639	2743

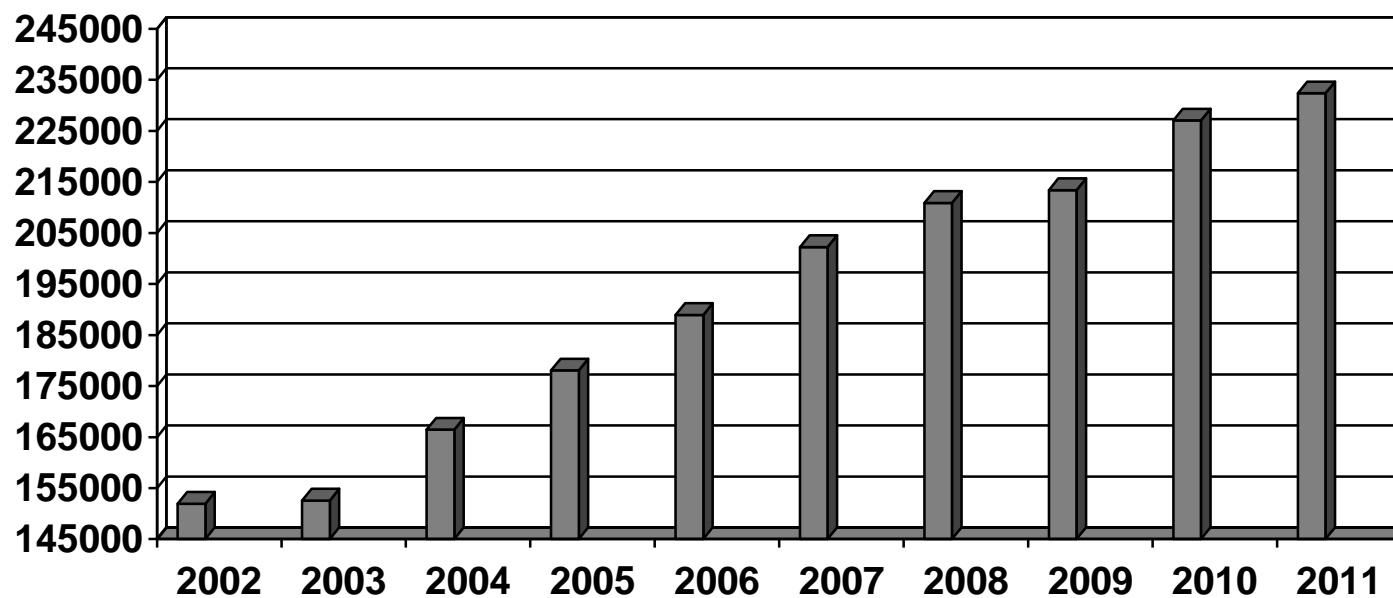
Active MLS® Residential Listings End of Period as of February (10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
2101	2033	2266	2414	2626	2697	3313	2754	3067	3094

Average Residential Price in Association's Jurisdiction

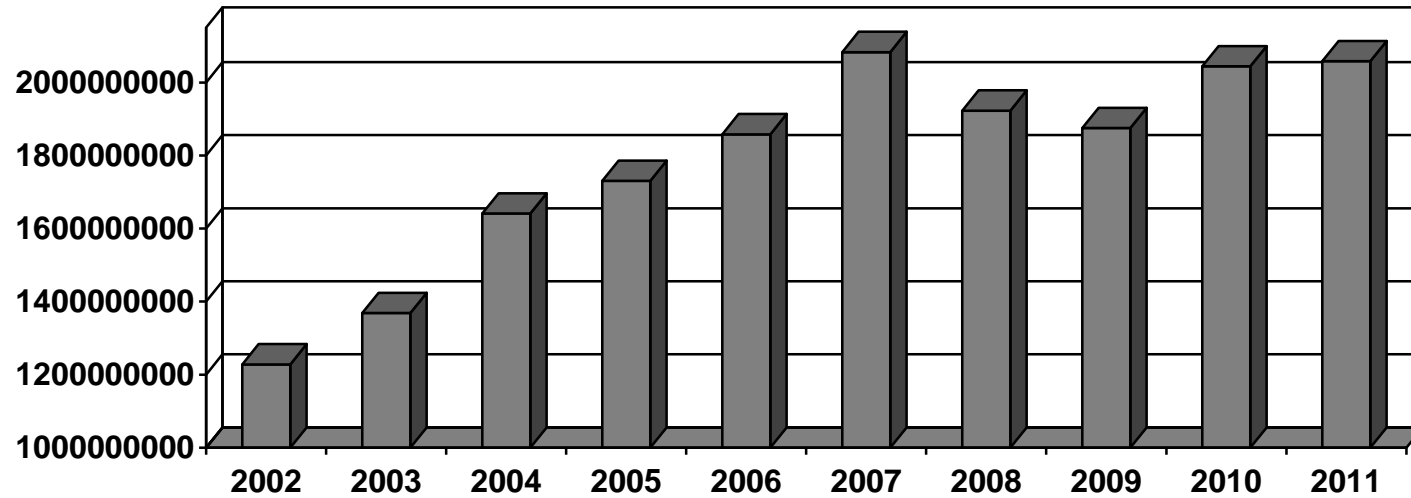
(10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
\$151,956	\$152,586	\$166,465	\$178,058	\$188,942	\$202,256	\$210,888	\$213,402	\$227,056	\$232,387

Total MLS® Dollar Volume

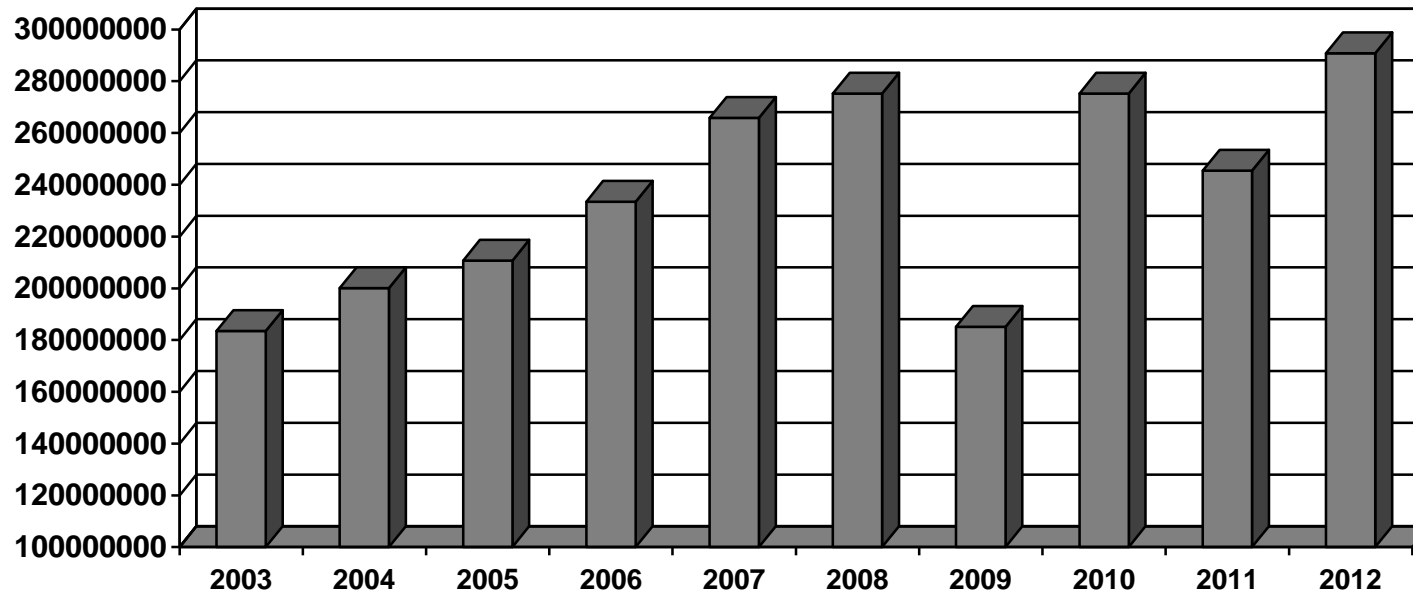
(10 year review)



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1,227,904,141	1,368,440,059	1,640,903,052	1,730,728,695	1,857,909,942	2,083,113,745	1,922,848,300	1,874,879,343	2,044,092,298	2,058,184,156

Total MLS® Dollar Volume YTD as of February

(10 year review)



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
\$183,535,401	\$200,074,037	\$210,656,713	233,440,611	265,853,932	275,167,398	185,119,214	275,257,320	245,372,194	290,801,519

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2012	454	637										
Condo	75	137										
Detached	379	500										
2011	428	552	809	750	882	913	742	763	702	583	576	384
Condo	81	116	162	131	180	172	155	143	113	88	80	78
Detached	347	436	647	619	702	741	587	620	589	495	496	306
2010	472	605	859	1017	898	816	714	627	589	566	620	381
Condo	95	117	157	182	184	156	125	118	114	101	115	80
Detached	377	488	702	835	714	660	589	509	475	465	505	301
2009	305	480	669	804	864	946	904	747	708	664	584	438
Condo	60	98	118	138	166	179	170	147	136	121	99	85
Detached	245	382	551	666	698	767	734	600	572	543	485	353
2008	466	687	745	842	1021	905	950	762	769	581	386	281
Condo	87	140	151	188	196	185	207	155	144	106	87	63
Detached	379	547	594	654	825	720	743	607	625	475	299	218
2007	538	708	846	916	1161	992	1009	871	650	705	654	375
Condo	94	148	168	193	242	207	226	183	126	140	123	91
Detached	444	560	678	723	919	785	783	688	524	565	531	284
2006	529	615	869	857	1013	1011	800	832	692	711	616	421
Condo	113	144	172	179	193	204	155	173	147	139	126	84
Detached	416	471	697	678	820	807	645	659	545	572	490	337
2005	440	657	774	889	973	996	793	894	746	679	645	388
Condo	107	142	149	173	221	199	167	195	156	145	119	87
Detached	333	515	625	716	752	797	626	699	590	534	526	301

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2004	427	671	1030	935	973	904	883	781	686	668	607	388
Condo	76	149	215	174	206	191	174	162	135	136	118	93
Detached	351	522	815	761	767	713	709	619	551	532	489	295
2003	479	619	722	876	837	835	895	672	671	619	539	389
Condo	378	136	138	180	165	151	192	135	145	117	99	81
Detached	101	483	763	696	672	684	703	537	526	502	440	308
2002	501	703	763	931	852	779	746	695	591	621	558	379
Condo							143	143	113	134	113	85
Detached							603	552	478	487	445	294
2001	341	532	668	722	820	776	677	673	558	576	537	427
2000	293	556	756	654	753	664	558	570	466	511	433	291
1999	278	500	677	700	733	735	704	561	563	482	475	312
1998	310	478	569	615	691	648	662	556	563	491	458	375
1997	435	531	537	671	648	545	661	482	524	528	389	358
1996	335	449	649	622	677	544	575	568	550	628	673	500
1995	260	320	398	445	575	559	537	641	498	471	416	277
1994	323	525	786	761	618	534	383	456	356	396	379	276
1993	249	412	508	676	621	639	549	507	479	419	399	347
1992	392	636	715	623	556	586	577	504	534	519	382	261
1991	392	636	715	623	556	586	577	504	534	519	382	261
1990	269	627	618	521	439	398	450	479	385	403	337	254
1989	480	641	687	578	624	567	531	685	568	551	522	337
1988	423	568	742	724	672	665	602	666	557	518	503	363

Residential Sales by Month

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1987	418	561	534	557	418	483	517	492	455	544	385	284
1986	348	304	348	497	506	529	465	517	561	524	387	301
1985	382	396	445	500	617	582	525	501	462	463	346	202
1984	310	379	507	444	503	421	409	452	313	388	391	245
1983	266	322	443	464	533	472	482	454	406	327	359	211
1982	153	193	262	265	256	271	275	335	410	428	396	331
1981	285	327	414	598	531	368	358	268	222	178	179	153
1980	257	295	289	258	266	385	432	382	337	305	261	209
1979	218	311	370	427	426	452	467	382	317	313	195	97
1978	218	298	316	389	410	395	342	383	303	314	247	353

Average Residential Prices - 1987 to 2012 YTD

Year	Average Price (London)	Average Price (St. Thomas)	Average Price (Area)
1987	\$106,300	\$72,892	\$97,962
1988	\$117,695	\$90,887	\$111,708
1989	\$134,960	\$101,108	\$128,578
1990	\$141,919	\$106,202	\$134,907
1991	\$143,306	\$106,134	\$134,545
1992	\$141,764	\$112,088	\$135,962
1993	\$139,311	\$106,843	\$133,835
1994	\$138,279	\$111,823	\$134,089
1995	\$131,954	\$109,019	\$127,166
1996	\$129,817	\$107,005	\$127,261
1997	\$132,838	\$111,957	\$130,534
1998	\$133,525	\$109,378	\$129,706
1999	\$133,033	\$116,297	\$131,899
2000	\$135,996	\$115,994	\$134,593
2001	\$137,820	\$114,257	\$136,636
2002	\$143,007	\$121,470	\$142,106
2003	\$155,148	\$129,349	\$152,586
2004	\$169,022	\$141,989	\$166,138
2005	\$178,899	\$155,595	\$178,058
2006	\$193,087	\$162,250	\$188,942
2007	\$208,865	\$172,550	\$202,256
2008	\$211,323	\$187,361	\$210,888
2009	\$214,769	\$182,450	\$213,402
2010	\$231,020	\$182,719	\$227,056
2011	\$238,238	\$189,413	\$232,387
2012	\$232,754	\$179,827	\$234,752

Condos – 15 Year Review

Year	Total	% Increase	Average Price	Townhouse	% Increase	Average Price
1997	938	-8.8	\$90,421	538	-7.7	\$90,706
1998	948	1.1	\$94,275	509	-5.4	\$89,513
1999	1129	19.1	\$93,015	607	19.3	\$90,308
2000	1158	2.6	\$96,174	697	14.8	\$91,703
2001	1250	7.9	\$96,902	684	-1.9	\$92,647
2002	1577	26.2	\$102,592	881	28.8	\$98,238
2003	1618	2.6	\$111,498	880	-0.1	\$101,667
2004	1823	12.7	\$120,349	1043	18.6	\$111,921
2005	1850	1.5	\$126,835	946	-9.3	\$123,417
2006	1822	-1.5	\$138,314	894	-5.5	\$131,185
2007	1933	5.6	\$146,062	985	3.8	\$136,120
2008	1704	-11.8	\$151,969	858	-12.9	\$145,292
2009	1509	-11.4	\$158,617	763	-11.1	\$146,272
2010	1541	2.1	\$171,098	781	2.4	\$155,998
2011	1494	-3.0	\$179,560	719	-7.9	\$157,035

Statistical Breakdown by Area for February 2012

London

Item	2011 Average Sale Price *	2012 Year to Date	%
NORTH			
Total Detached North	\$303,622	\$307,128	1.2%
Total Condo North	\$208,969	\$190,576	-8.8%
Bungalow North	\$219,866	\$220,325	0.2%
Two Storey North	\$341,265	\$331,851	-2.8%
Ranch North	\$332,829	\$390,750	17.4%
Townhouse Condo North	\$190,519	\$188,677	-1.0%
SOUTH			
Total Detached South	\$269,759	\$265,886	-1.4%
Total Condo South	\$151,805	\$150,542	-0.8%
Bungalow South	\$203,748	\$176,650	-13.3%
Two Storey South	\$328,724	\$330,500	0.5%
Ranch South	\$304,749	\$259,340	-14.9%
Townhouse Condo South	\$143,901	\$139,346	-3.2%
EAST			
Total Detached East	\$199,007	\$198,031	-0.5%
Total Condo East	\$188,630	\$159,603	-15.4%
Bungalow East	\$161,733	\$156,144	-3.5%
Two Storey East	\$263,435	\$263,900	0.2%
Ranch East	\$199,511	\$182,278	-8.6%
Townhouse Condo East	\$125,301	\$115,111	-8.1%

* up-to-date figures based on January 1, 2011 to December 31, 2011

Statistical Breakdown by Area for February 2012

Elgin

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	\$208,022	\$204,116	-1.9%
Total Condo	\$195,591	\$0	-100.0%
Bungalow	\$166,108	\$136,164	-18.0%
Two Storey	\$285,344	\$253,129	-11.3%
Ranch	\$243,560	\$268,447	10.2%
Townhouse Condo	\$195,591	\$0	-100.0%

St. Thomas

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	\$184,089	\$182,354	-0.9%
Total Condo	\$212,579	\$287,500	35.2%
Bungalow	\$168,315	\$168,200	-0.1%
Two Storey	\$227,987	\$214,704	-5.8%
Ranch	\$199,370	\$230,194	15.5%
Townhouse Condo	\$0	\$0	n/a

* up-to-date figures based on January 1, 2011 to December 31, 2011

Statistical Breakdown by Area for February 2012

Middlesex County

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	\$290,615	\$299,539	3.1%
Total Condo	\$276,555	\$252,000	-8.9%
Bungalow	\$213,176	\$157,011	-26.3%
Two Storey	\$360,419	\$391,737	8.7%
Ranch	\$327,532	\$314,338	-4.0%
Townhouse Condo	\$265,870	\$0	-100.0%

Strathroy

Item	2011 Average Sale Price *	2012 Year to Date	%
Total Detached	211,697	\$217,815	2.9%
Total Condo	158,650	\$196,000	23.5%
Bungalow	170,964	\$176,786	3.4%
Two Storey	261,318	\$0	-100.0%
Ranch	239,131	\$305,301	27.7%
Townhouse Condo	128,000	\$196,000	53.1%

* up-to-date figures based on January 1, 2011 to December 31, 2011