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London, Ontario N6J 1Y3

# STATISTICAL REPORT



(for month ending March 31, 2017)

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## News Release

April 3, 2017

For Comment: Jim Smith, 519-433-4331

For Background: John Geha, 519-641-1400



### Another record month for home sales

London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced another record month for residential sales in March, with a total of 1,242 homes sold, an increase of 44% over the same period last year. This represents the best results ever for March, since LSTAR began tracking sales data in 1978.

“We continue to experience a very robust marketplace, with some very strong year-to-date sales as well,” said Jim Smith, LSTAR 2017 President. “After the first quarter of 2017, year-to-date sales are up by 30.4%, compared to 2016. We’ve been telling consumers who are thinking about putting their home on the market that current conditions are very encouraging. You have to go back to 2004, the only other instance when sales surpassed 1,000 homes in March.”

In March, a total of 1,006 detached homes were sold, an increase of 46.9% over the previous year, while there were 236 condominium sales, up 34.9% from 2016. The average sales price was \$329,218 up 6.9% from the previous month. In looking at the first quarter of 2017, the average sales price was \$314,847, up 12.8% from the first quarter of 2016.

“March started to see mild, spring-like temperatures in weather, and this could also have been a factor helping the month’s sales,” Smith said. “We continue to see the trend of low supply and high demand, with the number of listings down 7.9% compared to a year ago. Now more than ever is an ideal time to get in touch with a REALTOR®.”

St. Thomas also had a very healthy March, with a total of 108 homes sold, up 44% from the same time last year. The average home price in St. Thomas was \$247,455 up 2.2% from the previous month.

House Style	Units Sold	Average Price
2 storey	315	\$471,815
Bungalow	112	\$267,521
Ranch	110	\$426,961
Townhouse	104	\$197,032
High rise apt. condo	55	\$195,902

The best-selling house style in March continues to be the two-storey, followed by the bungalow and ranch. The average price for a detached home in March was \$355,651 up 8.5% from the previous month, while the average price for a condominium was \$216,539 down 8.3% from the previous month.

The following table is based on data taken from the Canadian Real Estate Association's (CREA) National MLS® Report for February 2017 (the latest statistics available). It provides a snapshot of how average home prices in London and St. Thomas compare to other major Ontario and Canadian centres.

City	Average Sale \$\$
Vancouver	\$948,216
Toronto	\$867,575
Victoria	\$659,157
Fraser Valley	\$612,046
Hamilton	\$557,175
Calgary	\$466,006
Kitchener-Waterloo	\$460,719
Ottawa	\$389,028
Niagara	\$371,163
Edmonton	\$363,581
Saskatoon	\$335,437
London St. Thomas	\$307,189
<b>CANADA</b>	<b>\$504,949</b>

According to a research report<sup>1</sup>, one job is created for every three real estate transactions and approximately \$53,000 in ancillary spending is generated every time a home changes hands in Ontario. "With the March sales, that translates into creating potentially over 400 jobs and setting us up to potentially generate almost \$66 million back into the local economy," Smith said.

*The London and St. Thomas Association of REALTORS® (LSTAR) exists to provide our REALTOR® Members with the support and tools they need to succeed in their profession. LSTAR is one of Canada's 15 largest real estate associations, representing over 1,600 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.*

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<sup>1</sup> **Economic Impacts of MLS® System Home Sales and Purchases in Canada and the Provinces**, Altus Group Consulting, 2013.

# LSTAR'S Market Report for March 2017

Market Activity	1006 detached homes and 236 condos exchanged hands in March 2017, for a total of 1242 transactions.																												
Type of Market	Continues to function as a Balanced Market but tipping slightly towards a Seller’s Market																												
Listings	Active detached home listings end of period were down 42.0%. Active condo listings end of period were down 46.7%																												
Average Price March 2017 (Compared to February 2017)	Total Residential (Detached & Condo)	\$329,218 up 6.9% (\$307,831)																											
	All detached homes in LSTAR’s jurisdiction	\$355,651 up 8.5% (\$327,754)																											
	All condos in LSTAR’S jurisdiction	\$216,539 down 8.3% (\$236,180)																											
	All two-storeys in LSTAR’s jurisdiction	\$451,639 up 6.0% (\$426,181)																											
	All bungalows in LSTAR’s jurisdiction	\$255,262 up 3.9% (\$245,605)																											
	All ranches in LSTAR’S jurisdiction	\$403,346 up 2.8% (\$357,545)																											
	All townhouse condos in LSTAR’s jurisdiction	\$199,611 down 15.5% (\$236,180)																											
Most Popular in March	Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos.																												
Affordability	<p>In March, a total of 1,006 detached homes were sold, an increase of 46.9% over the previous year, while there were 236 condominium sales, up 34.9% from 2016. The average sales price was \$329,218 up 6.9% from the previous month. In looking at the first quarter of 2017, the average sales price was \$314,847, up 12.8% from the first quarter of 2016.</p> <p>“March started to see mild, spring-like temperatures in weather, and this could also have been a factor helping the month’s sales,” Smith said. “We continue to see the trend of low supply and high demand, with the number of listings down 7.9% compared to a year ago. Now more than ever is an ideal time to get in touch with a REALTOR®.”</p> <p>St. Thomas also had a very healthy March, with a total of 108 homes sold, up 44% from the same time last year. The average home price in St. Thomas was \$247,455 up 2.2% from the previous month.</p>																												
	<table><tr><th>City</th><th>Average Sale \$\$</th></tr><tr><td>Vancouver</td><td>\$948,216</td></tr><tr><td>Toronto</td><td>\$867,575</td></tr><tr><td>Fraser Valley</td><td>\$612,046</td></tr><tr><td>Victoria</td><td>\$659,157</td></tr><tr><td>Hamilton</td><td>\$557,175</td></tr><tr><td>Calgary</td><td>\$466,006</td></tr><tr><td>Kitchener-Waterloo</td><td>\$460,719</td></tr><tr><td>Edmonton</td><td>\$363,581</td></tr><tr><td>Ottawa</td><td>\$389,028</td></tr><tr><td>Niagara</td><td>\$371,163</td></tr><tr><td>Saskatoon</td><td>\$335,437</td></tr><tr><td>London St. Thomas</td><td>\$307,189</td></tr><tr><td>CANADA</td><td>\$504,949</td></tr></table>		City	Average Sale \$\$	Vancouver	\$948,216	Toronto	\$867,575	Fraser Valley	\$612,046	Victoria	\$659,157	Hamilton	\$557,175	Calgary	\$466,006	Kitchener-Waterloo	\$460,719	Edmonton	\$363,581	Ottawa	\$389,028	Niagara	\$371,163	Saskatoon	\$335,437	London St. Thomas	\$307,189	CANADA
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Market Factors	<p>London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced another record month for residential sales in March, with a total of 1,242 homes sold, an increase of 44% over the same period last year. This represents the best results ever for March, since LSTAR began tracking sales data in 1978.</p> <p>“We continue to experience a very robust marketplace, with some very strong year-to-date sales as well,” said Jim Smith, LSTAR 2017 President. “After the first quarter of 2017, year-to- date sales are up by 30.4%, compared to 2016. We’ve been telling consumers who are thinking about putting their home on the market that current conditions are very encouraging. You have to go back to 2004, the only other instance when sales surpassed 1,000 homes in March.”</p>																												

Statistical Report (March 2017)

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2017 Monthly Data							2016 Monthly Data				
DETACHED		%	CONDO	%	OTHER	TOTAL	%	DETACHED	CONDO	OTHER	TOTAL
Units Sold	1006	46.9	236	34.9	79	1321	45.6	685	175	47	907
Dollar Volume	\$357,785,229	78.3	\$51,103,231	51.0	-\$350,832,750	\$58,055,710	-77.2	\$200,710,900	\$33,851,092	\$19,818,100	\$254,380,092
No.of Listings	1218	-1.3	303	-12.2	287	1808	-4.2	1234	345	309	1888

<u>2017 Year-to Date</u>							<u>2016 Year-to-Date</u>				
DETACHED		%	CONDO	%	OTHER	TOTAL	%	DETACHED	CONDO	OTHER	TOTAL
Units Sold	2025	28.4	534	38.7	200	2759	30.3	1577	385	156	2118
Dollar Volume	\$687,790,014	49.7	\$117,904,513	59.0	\$117,220,494	\$922,915,021	54.2	\$459,349,500	\$74,158,502	\$65,035,167	\$598,543,169
No.of Listings	2750	-6.6	730	-12.5	742	4,222	-8.1	2944	834	814	4,592
Active Listings (end of period)	1216	-42.0	328	-46.7	1348	2892	-30.1	2095	615	1426	4136

Detached	<u>2017</u>		<u>2016</u>
Average Price(Month)	\$355,651	21.4	\$293,009
Average Price (YTD)	\$339,649	16.6	\$291,281

Condo	<u>2017</u>		<u>2016</u>
Average Price(Month)	\$216,539	11.9	\$193,435
Average Price (YTD)	\$220,795	14.6	\$192,619

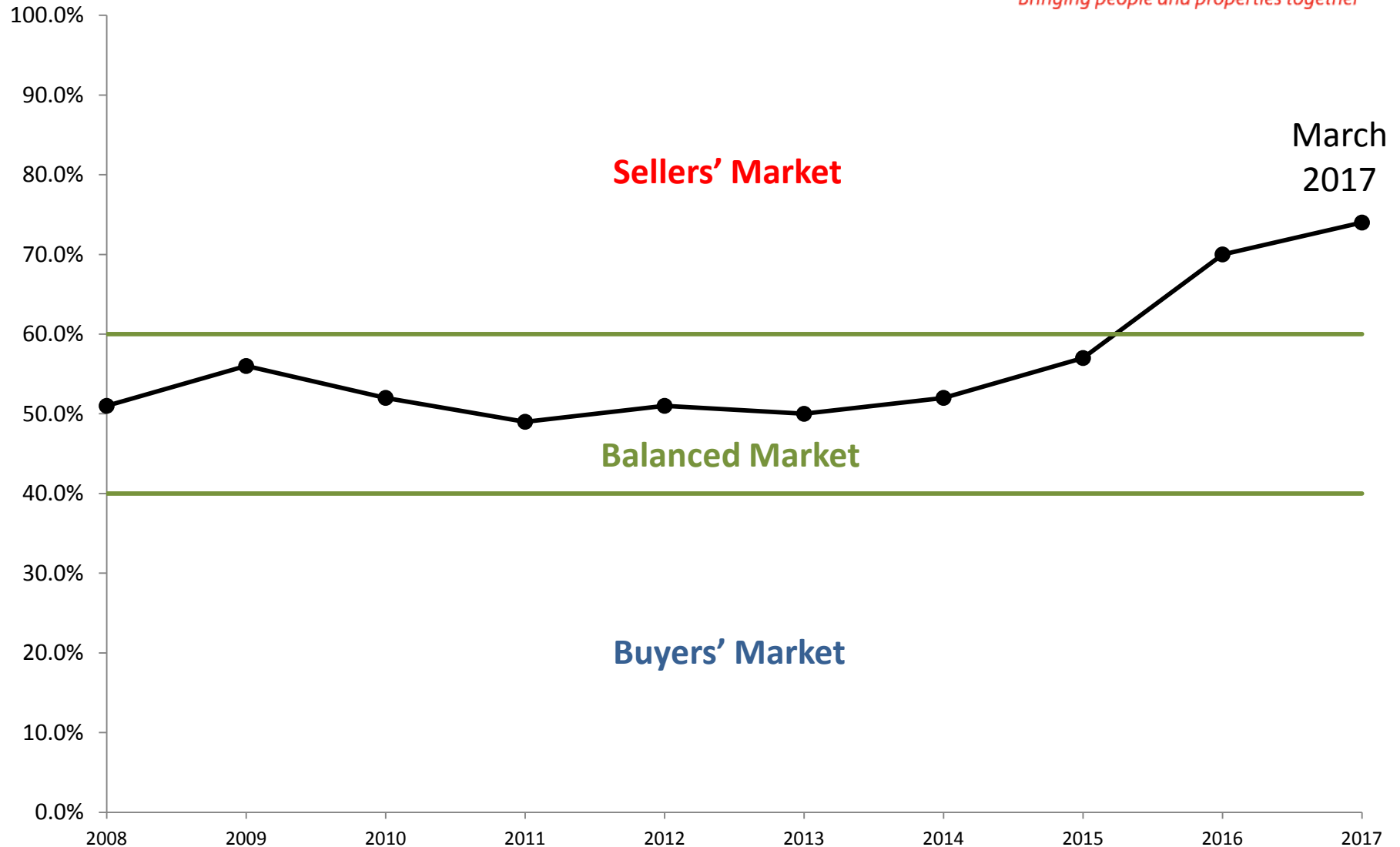
Total Residential	<u>2017</u>		<u>2016</u>
Average Price(Month)	\$329,218	20.7	\$272,747
Average Price (YTD)	\$314,847	15.8	\$271,920

2017 Monthly Data							2016 Monthly Data		
DETACHED		%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	1006	46.9	236	34.9	1242	44.4	685	175	860
Dollar Volume	\$357,785,229	78.3	\$51,103,231	51.0	\$408,888,460	74.3	\$200,710,900	\$33,851,092	\$234,561,992
No.of Listings	1218	-1.3	303	-12.2	1521	-3.7	1234	345	1579
Average Price (March)	\$355,651	8.5	\$216,539	-8.3	\$329,218	6.9	\$293,009	\$193,435	\$272,747
Average Price (February)	\$327,754		\$236,180		\$307,831		\$291,701	\$193,202	\$271,608
% Difference in Average Price in Current Month Compared to Previous Month									

2017 Year-to-Date							2016 Year-to-Date		
DETACHED		%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	2025	28.4	534	38.7	2559	30.4	1577	385	1962
Dollar Volume	\$687,790,014	49.7	\$117,904,513	59.0	\$ 805,694,527	51.0	\$459,349,500	\$74,158,502	\$ 533,508,002
No.of Listings	2750	-6.6	730	-12.5	3480	-7.9	2944	834	3778
Active Listings (end of period)	1216	-42.0	328	-46.7	1544	-43.0	2095	615	2710
Average Price YTD	\$339,649	14.2	\$220,795	10.2	\$314,847	12.8	\$291,281	\$192,619	\$271,920
Average Price (Dec.31/16)*	\$297,480		\$200,335		\$279,057		\$282,229	\$189,798	\$264,435
* % Difference in Average Price Year-to-Date Compared to December 31, 2016									

**RESIDENTIAL STATISTICS**  
**March 2017**

# Sales to New Listings Ratio (10 Year Review)



**ST. THOMAS STATISTICS****2017 Monthly Data****2016 Monthly Data**

		%	
Units Sold	108	44.0	75
Dollar Volume	\$26,725,129	54.8	\$17,264,500
No.of Listings	105	1.0	104
Active at End	176	-34.6	269

**2017 Year-to Date****2016 Year-to-Date**

		%	
Units Sold	229	49.7	153
Dollar Volume	\$54,006,829	60.6	\$33,632,760
No.of Listings	288	-1.0	291

Average Price (March 2017)	\$247,455	2.2	Average Price (March 2016)
Average Price (February 2017)	\$242,028		\$230,193
Average Price YTD	\$235,838	1.0	Average Price (YTD 2016)
Average Price (Dec.31/16) *	\$233,476		\$219,822

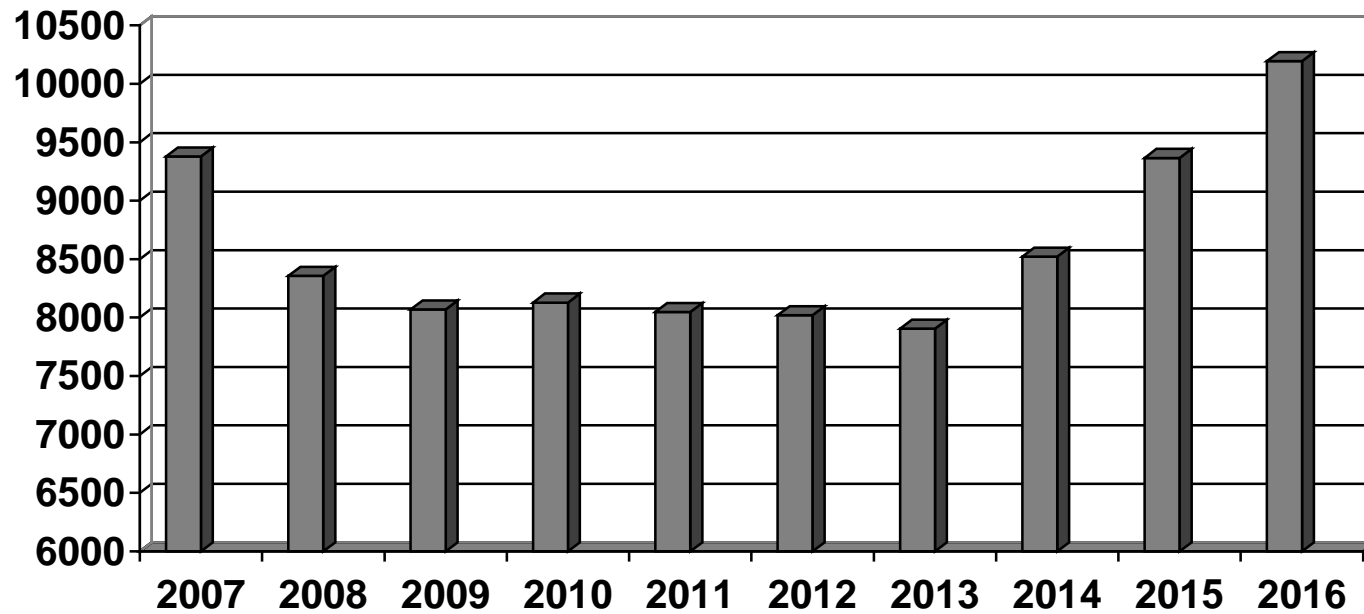
\* Difference in Average Price Year-to-Date Compared to December 31, 2016

**ST. THOMAS**  
**Sales by Month**

YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
<b>2017</b>	55	69	108										<b>232</b>
<b>2016</b>	23	55	75	86	116	76	97	62	67	84	70	48	<b>859</b>
<b>2015</b>	49	54	58	77	88	85	94	81	77	55	62	56	<b>836</b>
<b>2014</b>	29	42	48	77	73	82	74	68	69	49	59	40	<b>710</b>
<b>2013</b>	42	50	50	76	86	53	78	54	56	48	44	34	<b>671</b>
<b>2012</b>	40	36	50	59	65	57	69	64	51	59	42	24	<b>616</b>
<b>2011</b>	44	40	67	60	72	73	59	64	61	51	50	42	<b>683</b>
<b>2010</b>	37	44	61	89	77	63	63	55	58	53	41	24	<b>665</b>
<b>2009</b>	23	52	55	55	75	90	72	75	59	55	57	37	<b>705</b>
<b>2008</b>	36	53	48	76	86	68	70	50	52	48	25	23	<b>635</b>
<b>2007</b>	58	80	86	82	97	92	93	84	47	64	52	32	<b>867</b>
<b>10 Year Average (2007-2017)</b>	38	51	60	74	84	74	77	66	60	57	50	36	<b>724</b>

## MLS® Residential Sales

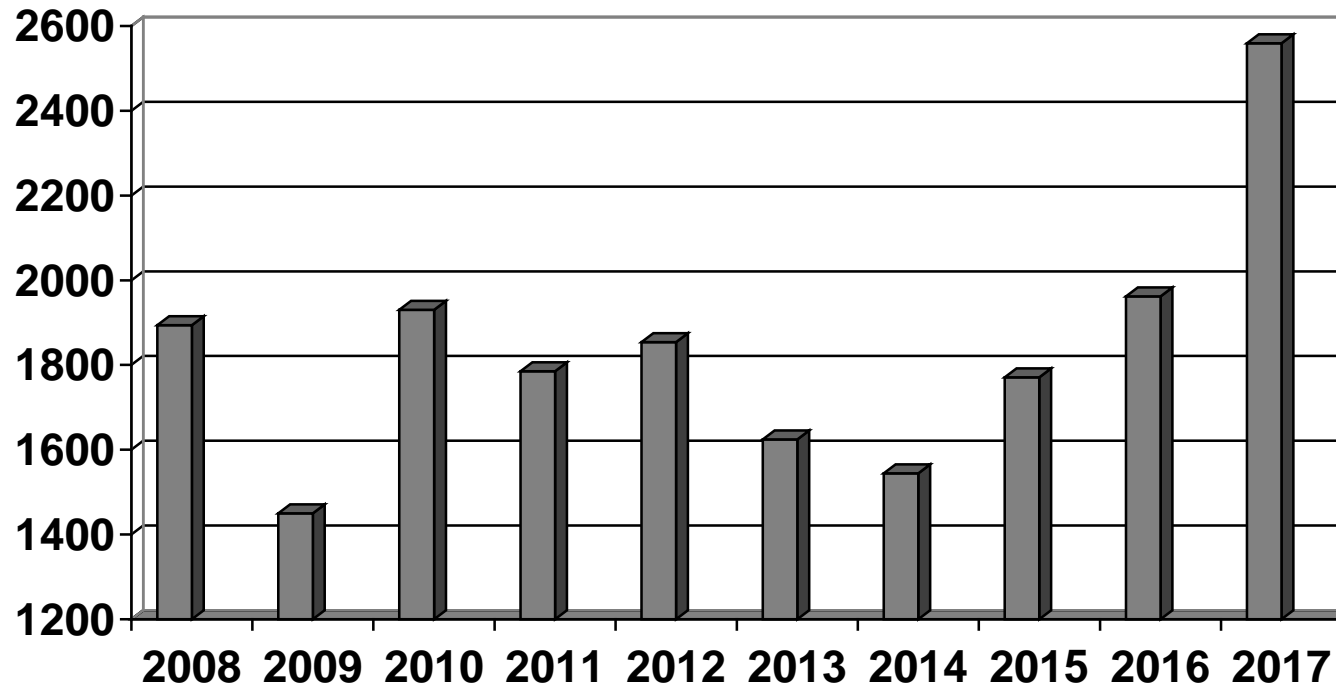
(Jan. 1 to Dec. 31 – a 10 year review)



2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
9378	8356	8070	8128	8048	8020	7905	8521	9366	10,193

## MLS® Residential Sales

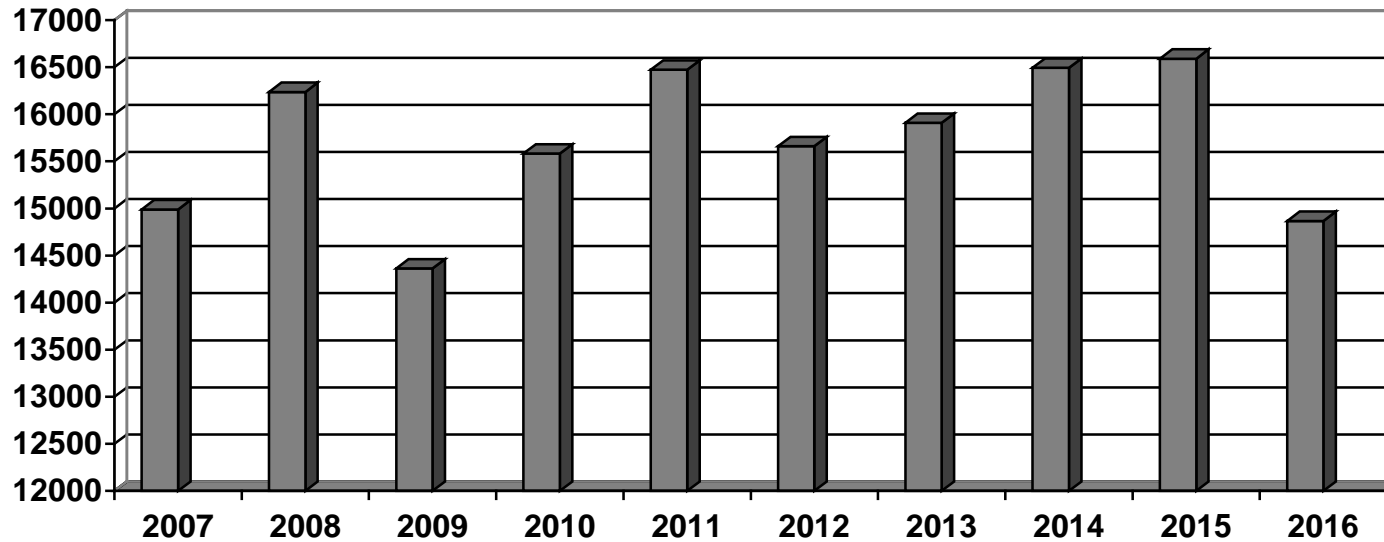
(March YTD – a 10 year review)



2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1894	1450	1930	1785	1854	1624	1544	1771	1962	2559

## MLS® Residential Listings

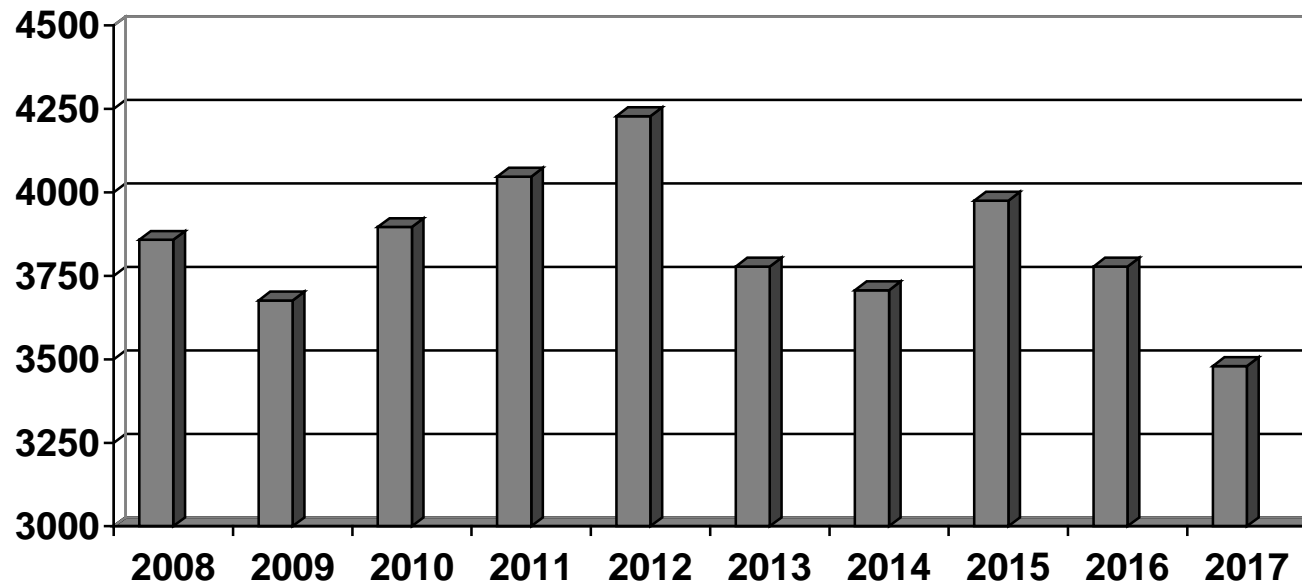
(Jan. 1 to Dec. 31 – a 10 year review)



2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
14,990	16,236	14,362	15,582	16,473	15,661	15,909	16,492	16,590	14,867

## MLS® Residential Listings

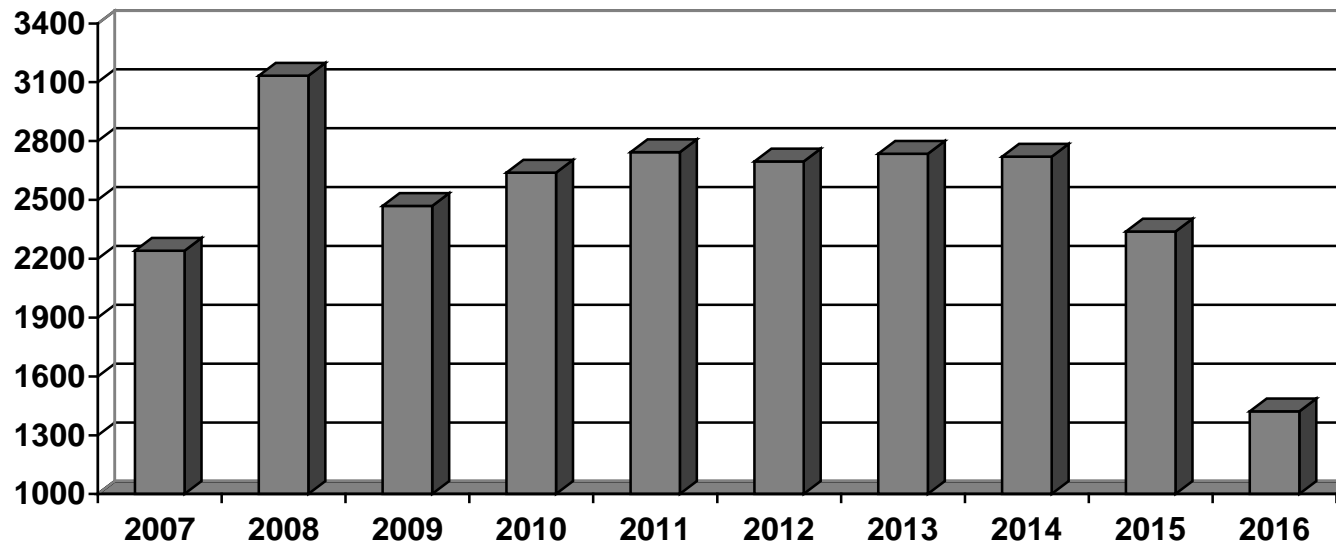
(March YTD – a 10 year review)



2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
3858	3676	3896	4047	4228	3778	3707	3975	3778	3480

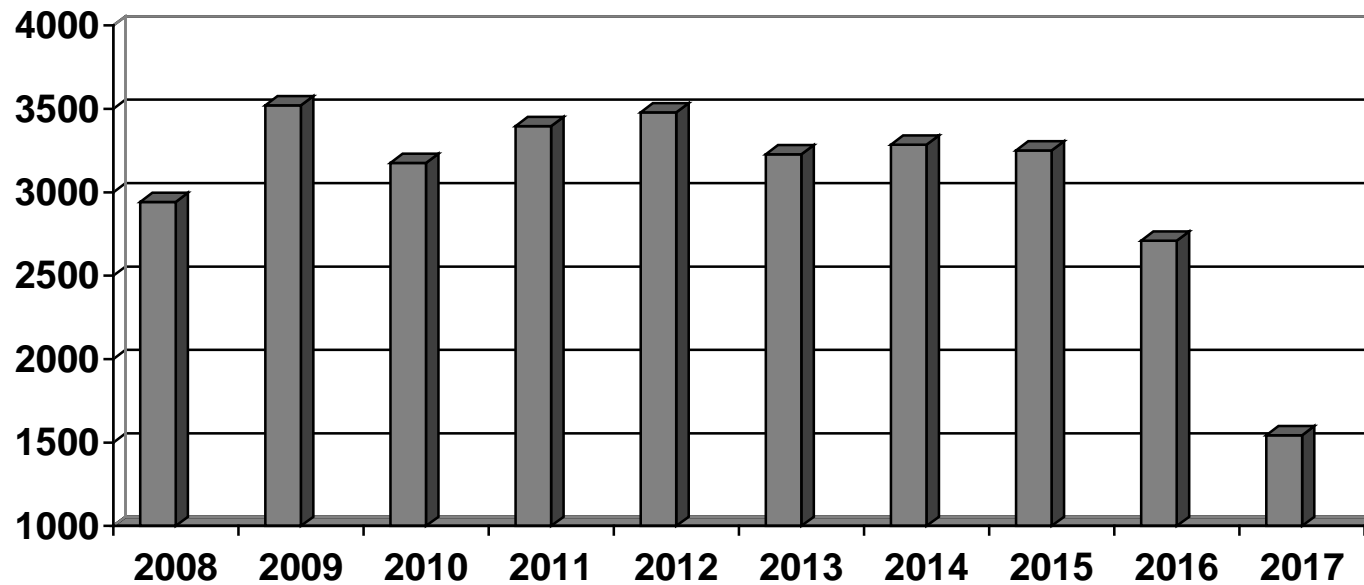
## Active MLS® Residential Listings – End of Period

(10 year review)



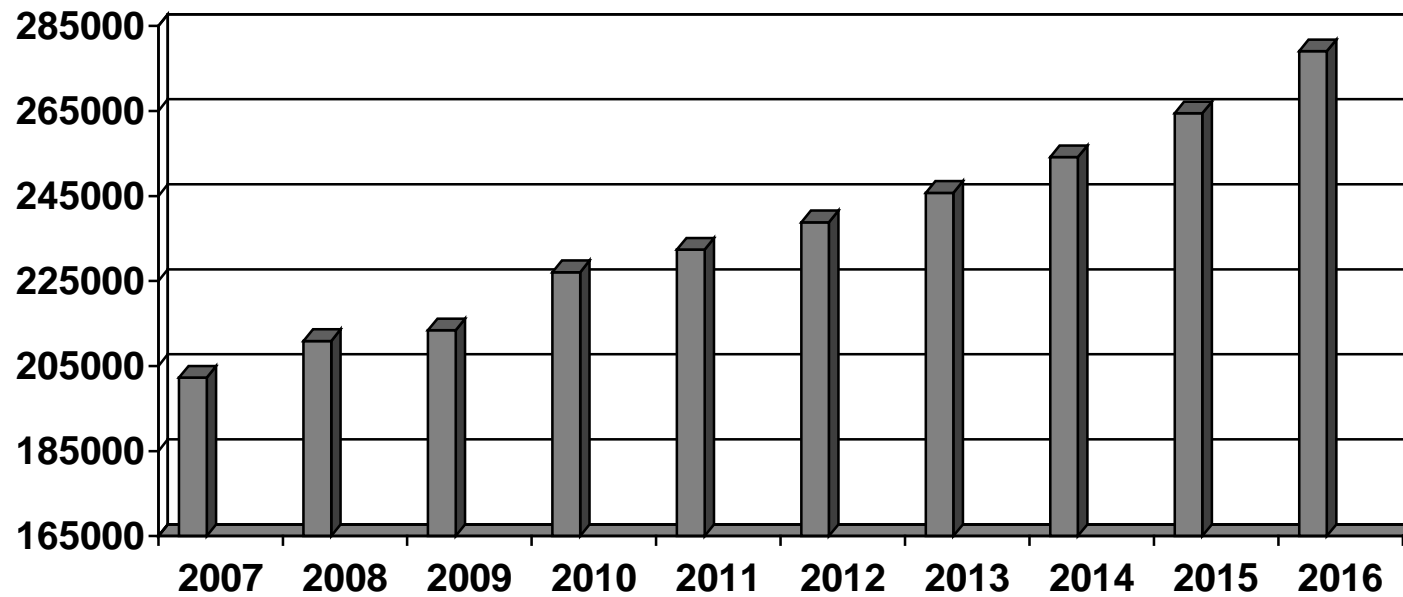
2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
2241	3133	2470	2639	2743	2696	2735	2721	2339	1422

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



2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
2942	3522	3177	3396	3480	3228	3286	3251	2710	1544

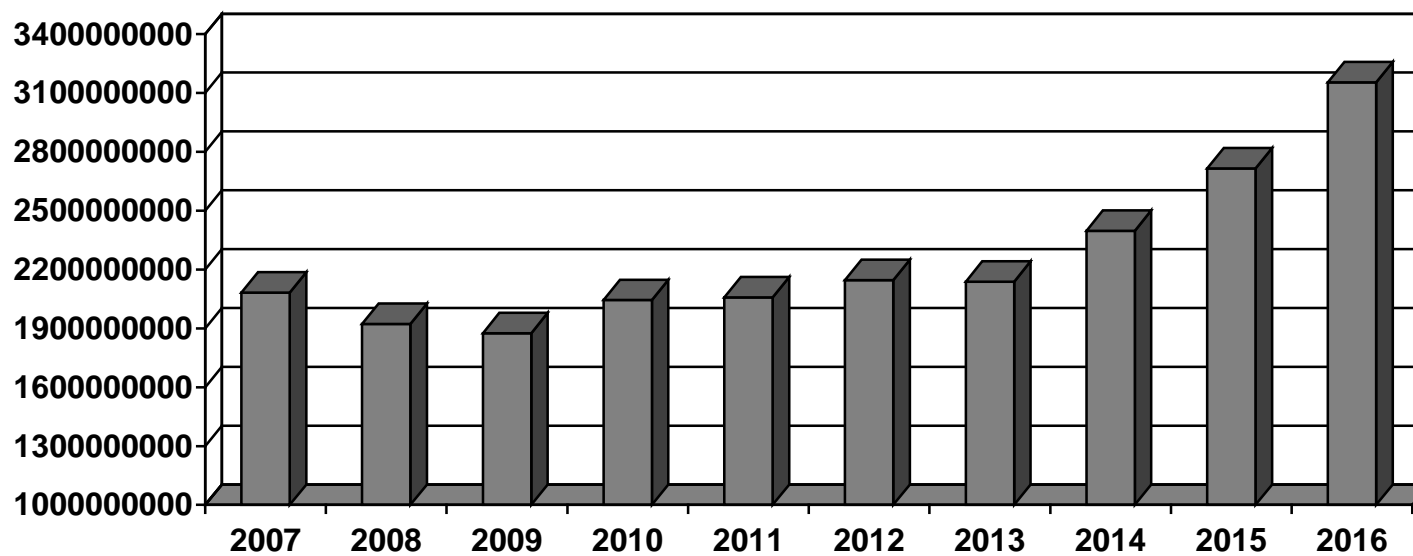
## Average Residential Price in Association's Jurisdiction (10 year review)



2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
\$202,256	\$210,888	\$213,402	\$227,056	\$232,387	\$238,822	\$245,737	\$254,141	\$264,435	\$279,057

## Total MLS® Dollar Volume

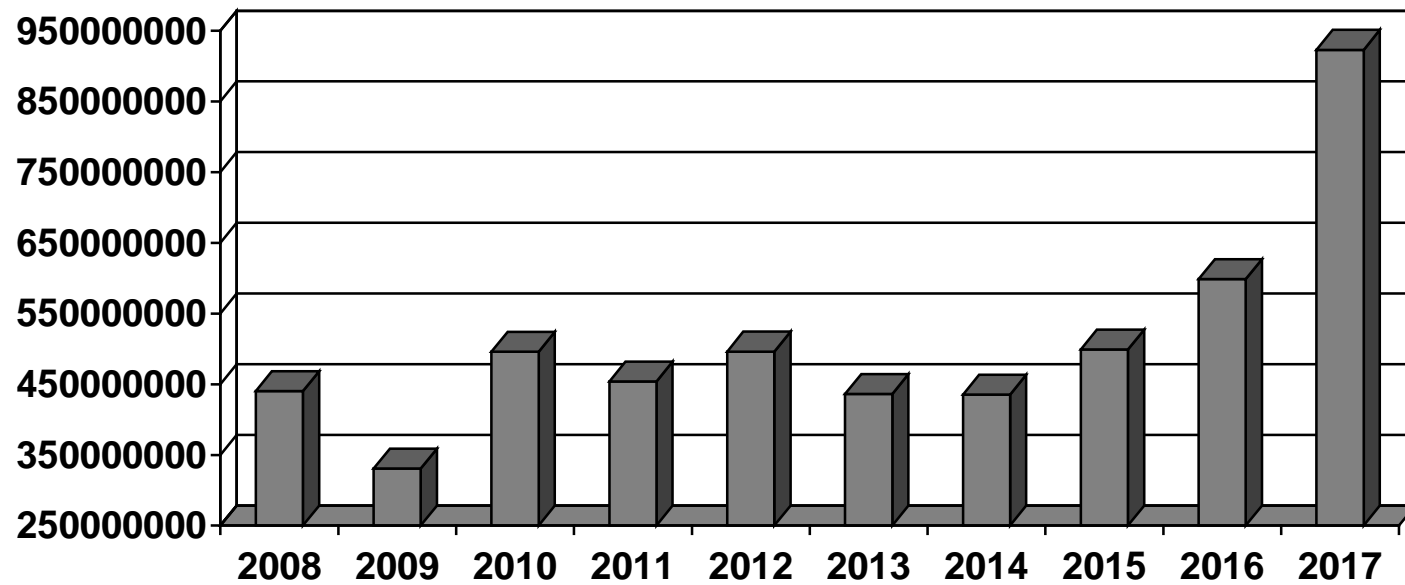
(10 year review)



2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
2,083,113,745	1,922,848,300	1,874,879,343	2,044,092,298	2,058,184,156	2,145,684,491	2,138,447,904	2,397,211,776	2,715,011,106	3,154,520,536

## Total MLS® Dollar Volume YTD as of March

(10 year review)



2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
440,297,586	330,868,161	495,963,136	453,711,803	496,158,391	436,087,048	435,325,270	499,038,986	598,543,169	922,915,021

## Residential Sales by Month 2017

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total YTD
<b>5 Year Average: Condos</b>	<b>91</b>	<b>127</b>	<b>160</b>	<b>140</b>	<b>151</b>	<b>151</b>	<b>141</b>	<b>133</b>	<b>101</b>	<b>105</b>	<b>91</b>	<b>79</b>	<b>1665</b>
<b>5 Year Average: Detached</b>	<b>373</b>	<b>477</b>	<b>670</b>	<b>606</b>	<b>677</b>	<b>653</b>	<b>598</b>	<b>537</b>	<b>499</b>	<b>468</b>	<b>404</b>	<b>308</b>	<b>7171</b>
<b>2017</b>	<b>574</b>	<b>763</b>	<b>1242</b>										<b>2579</b>
Condo	140	166	236										542
Detached	434	597	1006										2037
<b>2016</b>	<b>455</b>	<b>652</b>	<b>860</b>	<b>1068</b>	<b>1154</b>	<b>1133</b>	<b>990</b>	<b>999</b>	<b>866</b>	<b>825</b>	<b>722</b>	<b>504</b>	<b>10228</b>
Condo	78	133	175	199	214	214	183	195	150	156	139	100	1936
Detached	377	519	685	869	940	919	807	804	716	669	583	404	8292
<b>2015</b>	<b>475</b>	<b>535</b>	<b>769</b>	<b>964</b>	<b>1055</b>	<b>1109</b>	<b>934</b>	<b>864</b>	<b>840</b>	<b>695</b>	<b>626</b>	<b>540</b>	<b>9406</b>
Condo	95	103	155	188	194	217	164	180	150	118	127	118	1809
Detached	380	432	614	776	861	892	770	684	690	577	499	422	7597
<b>2014</b>	<b>382</b>	<b>498</b>	<b>666</b>	<b>836</b>	<b>988</b>	<b>981</b>	<b>980</b>	<b>791</b>	<b>682</b>	<b>698</b>	<b>577</b>	<b>475</b>	<b>8554</b>
Condo	67	107	118	170	195	181	199	149	112	126	95	83	1602
Detached	315	391	548	666	793	800	781	642	570	572	482	392	6952
<b>2013</b>	<b>438</b>	<b>576</b>	<b>612</b>	<b>864</b>	<b>941</b>	<b>795</b>	<b>788</b>	<b>696</b>	<b>614</b>	<b>644</b>	<b>551</b>	<b>414</b>	<b>7933</b>
Condo	77	128	117	144	152	141	158	142	95	124	94	94	1466
Detached	361	448	495	720	789	654	630	554	519	520	457	320	6467
<b>2012</b>	<b>454</b>	<b>637</b>	<b>770</b>	<b>880</b>	<b>913</b>	<b>825</b>	<b>746</b>	<b>723</b>	<b>596</b>	<b>624</b>	<b>512</b>	<b>381</b>	<b>8061</b>
Condo	75	137	147	164	162	162	126	139	103	122	95	82	1514
Detached	379	500	623	716	751	663	620	584	493	502	417	299	6547

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total YTD
<b>2011</b>	<b>428</b>	<b>552</b>	<b>809</b>	<b>750</b>	<b>882</b>	<b>913</b>	<b>742</b>	<b>763</b>	<b>702</b>	<b>583</b>	<b>576</b>	<b>384</b>	<b>8084</b>
Condo	81	116	162	131	180	172	155	143	113	88	80	78	1499
Detached	347	436	647	619	702	741	587	620	589	495	496	306	6585
<b>2010</b>	<b>472</b>	<b>605</b>	<b>859</b>	<b>1017</b>	<b>898</b>	<b>816</b>	<b>714</b>	<b>627</b>	<b>589</b>	<b>566</b>	<b>620</b>	<b>381</b>	<b>8164</b>
Condo	95	117	157	182	184	156	125	118	114	101	115	80	1544
Detached	377	488	702	835	714	660	589	509	475	465	505	301	6620
<b>2009</b>	<b>305</b>	<b>480</b>	<b>669</b>	<b>804</b>	<b>864</b>	<b>946</b>	<b>904</b>	<b>747</b>	<b>708</b>	<b>664</b>	<b>584</b>	<b>438</b>	<b>8113</b>
Condo	60	98	118	138	166	179	170	147	136	121	99	85	1517
Detached	245	382	551	666	698	767	734	600	572	543	485	353	6596
<b>2008</b>	<b>466</b>	<b>687</b>	<b>745</b>	<b>842</b>	<b>1021</b>	<b>905</b>	<b>950</b>	<b>762</b>	<b>769</b>	<b>581</b>	<b>386</b>	<b>281</b>	<b>8395</b>
Condo	87	140	151	188	196	185	207	155	144	106	87	63	1709
Detached	379	547	594	654	825	720	743	607	625	475	299	218	6686
<b>2007</b>	<b>538</b>	<b>708</b>	<b>846</b>	<b>916</b>	<b>1161</b>	<b>992</b>	<b>1009</b>	<b>871</b>	<b>650</b>	<b>705</b>	<b>654</b>	<b>375</b>	<b>9425</b>
Condo	94	148	168	193	242	207	226	183	126	140	123	91	1941
Detached	444	560	678	723	919	785	783	688	524	565	531	284	7484
<b>2006</b>	<b>529</b>	<b>615</b>	<b>869</b>	<b>857</b>	<b>1013</b>	<b>1011</b>	<b>800</b>	<b>832</b>	<b>692</b>	<b>711</b>	<b>616</b>	<b>421</b>	<b>8966</b>
Condo	113	144	172	179	193	204	155	173	147	139	126	84	1829
Detached	416	471	697	678	820	807	645	659	545	572	490	337	7137
<b>2005</b>	<b>440</b>	<b>657</b>	<b>774</b>	<b>889</b>	<b>973</b>	<b>996</b>	<b>793</b>	<b>894</b>	<b>746</b>	<b>679</b>	<b>645</b>	<b>388</b>	<b>8874</b>
Condo	107	142	149	173	221	199	167	195	156	145	119	87	1860
Detached	333	515	625	716	752	797	626	699	590	534	526	301	7014
<b>2004</b>	<b>427</b>	<b>671</b>	<b>1030</b>	<b>935</b>	<b>973</b>	<b>904</b>	<b>883</b>	<b>781</b>	<b>686</b>	<b>668</b>	<b>607</b>	<b>388</b>	<b>8953</b>
Condo	76	149	215	174	206	191	174	162	135	136	118	93	1829
Detached	351	522	815	761	767	713	709	619	551	532	489	295	7124
<b>2003</b>	<b>479</b>	<b>619</b>	<b>722</b>	<b>876</b>	<b>837</b>	<b>835</b>	<b>895</b>	<b>672</b>	<b>671</b>	<b>619</b>	<b>539</b>	<b>389</b>	<b>8153</b>
Condo	378	136	138	180	165	151	192	135	145	117	99	81	1917
Detached	101	483	763	696	672	684	703	537	526	502	440	308	6415
<b>2002</b>	<b>501</b>	<b>703</b>	<b>763</b>	<b>931</b>	<b>852</b>	<b>779</b>	<b>746</b>	<b>695</b>	<b>591</b>	<b>621</b>	<b>558</b>	<b>379</b>	<b>8119</b>
Condo					1882		143	143	113	134	113	85	
Detached							603	552	478	487	445	294	

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total YTD
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	
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 2017 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	\$240,370	\$191,607	\$238,822
2013	\$246,919	\$201,586	\$245,737
2014	\$256,154	\$199,885	\$254,141
2015	\$265,831	\$216,800	\$264,435
2016	\$283,778	\$233,476	\$279,057
2017	\$324,149	\$235,838	\$314,847

## Condos – 15 Year Review

Year	Total	% Increase	Average Price	Townhouse	% Increase	Average Price
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
2012	1508	0.9	\$171,403	749	4.2	\$154,232
2013	1463	-3.0	\$178,309	723	-3.5	\$159,791
2014	1596	9.1	\$182,844	740	2.3	\$161,241
2015	1803	13.0	\$189,798	809	9.3	\$162,370
2016	1933	7.2	\$200,335	895	10.6	\$173,161

## Statistical Breakdown by Area for March 2017

### London

Item	2016 Average Sale Price *	2017 Year to Date	%
<b>NORTH</b>			
Total Detached North	\$378,091	\$437,426	15.7%
Total Condo North	\$245,901	\$272,305	10.7%
Bungalow North	\$289,726	\$388,860	34.2%
Two Storey North	\$411,984	\$474,273	15.1%
Ranch North	\$412,835	\$502,304	21.7%
Townhouse Condo North	\$209,561	\$241,812	15.4%
<b>SOUTH</b>			
Total Detached South	\$324,649	\$381,865	17.6%
Total Condo South	\$178,541	\$199,588	11.8%
Bungalow South	\$252,304	\$297,603	18.0%
Two Storey South	\$396,626	\$464,120	17.0%
Ranch South	\$364,611	\$378,162	3.7%
Townhouse Condo South	\$161,119	\$174,677	8.4%
<b>EAST</b>			
Total Detached East	\$228,114	\$263,488	15.5%
Total Condo East	\$167,998	\$178,520	6.3%
Bungalow East	\$189,809	\$203,649	7.3%
Two Storey East	\$304,938	\$360,805	18.3%
Ranch East	\$231,313	\$273,021	18.0%
Townhouse Condo East	\$138,500	\$144,545	4.4%

\* up-to-date figures based on January 1, 2016 to December 31, 2016

## Statistical Breakdown by Area for March 2017

### Elgin

Item	2016 Average Sale Price *	2017 Year to Date	%
Total Detached	\$250,947	\$266,766	6.3%
Total Condo	\$184,865	\$168,950	-8.6%
Bungalow	\$205,078	\$212,188	3.5%
Two Storey	\$348,129	\$355,955	2.2%
Ranch	\$287,054	\$316,905	10.4%
Townhouse Condo	\$234,140	\$219,900	-6.1%

### St. Thomas

Item	2016 Year to Date	2017 Year to Date	%
Total Detached	\$224,203	\$232,715	3.8%
Total Condo	\$294,163	\$186,610	-36.6%
Bungalow	\$224,714	\$238,543	6.2%
Two Storey	\$265,420	\$294,788	11.1%
Ranch	\$264,993	\$266,823	0.7%
Townhouse Condo	\$0	\$0	0.0%

\* up-to-date figures based on January 1, 2016 to December 31, 2016

## Statistical Breakdown by Area for March 2017

### Middlesex County

Item	2016 Average Sale Price *	2017 Year to Date	%
Total Detached	\$338,978	\$385,479	13.7%
Total Condo	\$319,235	\$386,061	20.9%
Bungalow	\$260,637	\$265,139	1.7%
Two Storey	\$415,590	\$458,971	10.4%
Ranch	\$396,116	\$451,172	13.9%
Townhouse Condo	\$264,425	\$285,000	7.8%

### Strathroy

Item	2016 Year to Date	2017 Year to Date	%
Total Detached	\$243,459	\$317,677	30.5%
Total Condo	\$241,819	\$260,000	7.5%
Bungalow	\$227,045	\$300,086	32.2%
Two Storey	\$307,336	\$366,766	19.3%
Ranch	\$281,289	\$368,310	30.9%
Townhouse Condo	\$188,500	\$0	-100.0%

\* up-to-date figures based on January 1, 2016 to December 31, 2016