



**LONDON
ST. THOMAS
ASSOCIATION OF
REALTORS®**

Bringing people and properties together

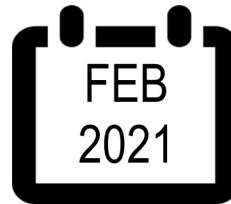
**London and St. Thomas Association of
REALTORS®
Residential Market Activity and MLS® HPI
Report
February 2021**



Prepared for the London and St. Thomas Association of REALTORS® by the Canadian Real Estate Association

AVERAGE LONDON
SALE PRICE

\$618,707

MLS SALES
ACTIVITYFEB
2021FEB
2020

YTD AVERAGE PRICE



\$619,466

UP 38.6%
OVER 2020

YTD TOTAL SALES



950

UP 14.7%
OVER 2020

YTD TOTAL NUMBER OF NEW LISTINGS



1,187

DOWN 4.4%
OVER 2020

YTD TOTAL VALUE OF HOME SALES



\$588,492,871

UP 59.0%
OVER 2020

News Release

Wednesday, March 3, 2021

For Comment: Jack Lane, 519-670-6148

For Background: Bill Madder, 519-641-1400



Strong Home Sales Continue in February

London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced 824 homes exchanged hands in February, achieving another monthly record for residential sales. Sales were up more than 19% compared to the same time a year ago, marking the best results ever for February, since the Association began tracking data in 1978.

“This is the sixth consecutive month of record sales, demonstrating just how strong the housing marketplace is right now,” said LSTAR 2021 President Jack Lane. “Because of the low supply and high demand, we continue to see increases in average sales price across the entire region.”

The following table shows last month’s MLS® Home Price Index (HPI) benchmark prices by area and how they compare to the average sales prices. 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.

Area	February 2021 MLS® HPI Benchmark Price	February 2021 Average Price
Elgin	\$524,200	\$609,234
London East	\$464,800	\$457,746
London North	\$652,100	\$710,269
London South	\$527,000	\$651,945
Middlesex	\$793,900	\$777,509
St. Thomas	\$440,300	\$548,524
Strathroy	\$632,000	\$586,564
LSTAR	\$536,500	\$616,065

“It’s important to note average sales price includes all housing types, from two-storey detached homes to high-rise apartment condominiums,” Lane said. “The HPI benchmark price is helpful to gauge trends over time because averages may fluctuate by changes in the mix of sales activity from one month to the next.”

Inventory is an important measure of the balance between sales and the supply of listings, illustrating how long it would take to liquidate existing inventories at the current rate of sales activity.

“At the end of February, there were 0.6 months of inventory across the entire LSTAR area, lower than 0.8 months of inventory reported at the end of January,” Lane said. “Out of the five main areas, St. Thomas had the lowest housing supply, with only 0.4 months of inventory, while Middlesex had the highest supply with 1.1 months,” he added.

Another important measure is the sales-to-new listings ratio. “In the month of February, the ratio was 83.3% for LSTAR,” Lane said. “A ratio between 40% and 60% is generally consistent with a balanced market, again demonstrating how robust the marketplace is. For those interested in selling their home, it’s an opportune time to get in touch with a local REALTOR®.”

Single-family homes were the most popular housing type sold in February, with 589 sales. The table below shows the February benchmark prices for all housing types and how they stack up against the values from a year ago.

MLS® Home Price Index Benchmark Prices		
Benchmark Type	February 2021	Change over February 2020
LSTAR Composite	\$536,500	↑ 30.5%
LSTAR Single-Family	\$591,600	↑ 36.3%
LSTAR One Storey	\$514,400	↑ 27.8%
LSTAR Two Storey	\$669,100	↑ 42.3%
LSTAR Townhouse	\$387,700	↑ 14.6%
LSTAR Apartment	\$296,700	↑ 6.4%

Despite the increases, homes in LSTAR’s jurisdiction continue to remain relatively affordable when compared to houses from some other major Ontario and Canadian centres. The following table is based on data taken from the [CREA National Price Map](#) for January 2021.

City	January 2021 Benchmark Price
Greater Vancouver	\$1,056,600
Greater Toronto	\$927,700
Fraser Valley	\$900,600
Hamilton-Burlington	\$784,600
Victoria	\$742,600
Kitchener-Waterloo	\$672,000
Ottawa	\$555,200
Niagara Region	\$553,200
London St. Thomas	\$511,500
Calgary	\$420,000
Windsor-Essex*	\$492,480
Edmonton	\$320,800
CANADA	\$621,525

According to a research report¹, a total of \$73,250 in ancillary expenditures is generated by the average housing transaction in Ontario over a period of three years from the date of purchase.

"This means that our February home sales could translate into more than \$60 million back into the local economy within the next few years," Lane said. "As the economy starts to rebound from the COVID-19 pandemic with the easing of restrictions and the vaccination rollout, real estate can continue to be a major driver to help put the economy on the track to recovery," he concluded.

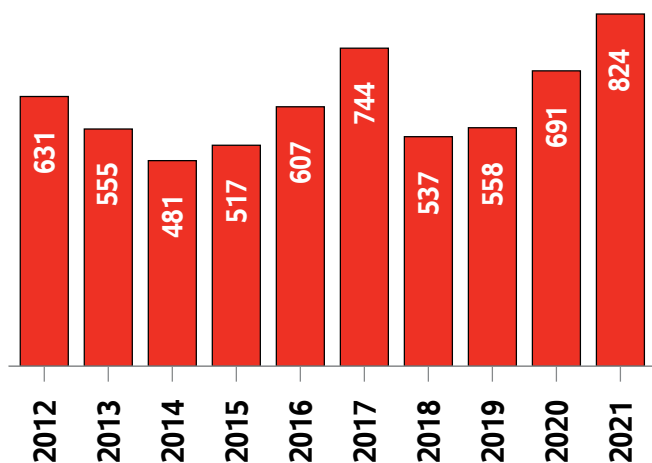
The London and St. Thomas Association of REALTORS® (LSTAR) exists to provide its REALTOR® Members with the support and tools they need to succeed in their profession. LSTAR is one of Canada's 10 largest real estate associations, representing over 1,900 REALTORS® working in Middlesex and Elgin Counties, 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.

**Areas displaying average prices; all other areas displaying MLS® Home Price Index benchmark prices. The benchmark price reflects the value of a "typical home" as assigned by buyers in a certain area based on various housing attributes.*

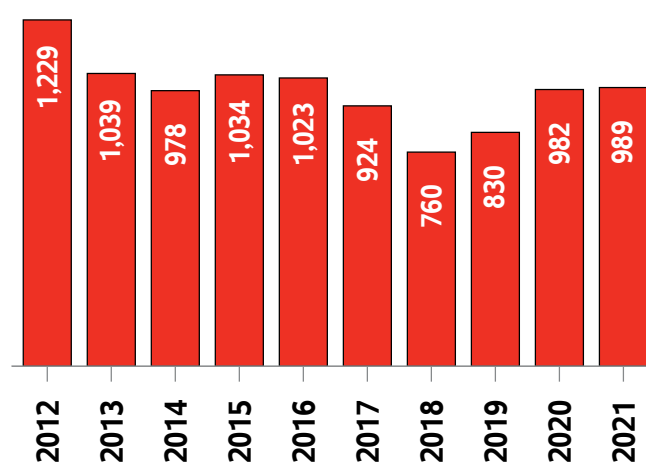
¹ Economic Impacts of MLS® Systems Home Sales and Purchases in Canada and the Provinces, Altus Group, 2019.

London and St. Thomas MLS® Residential Market Activity

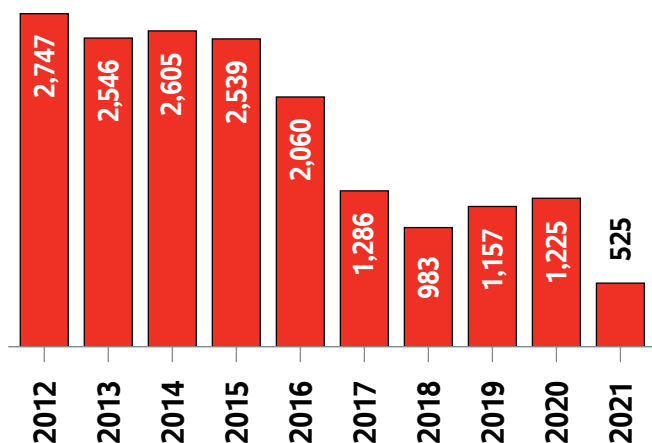
Sales Activity (February only)



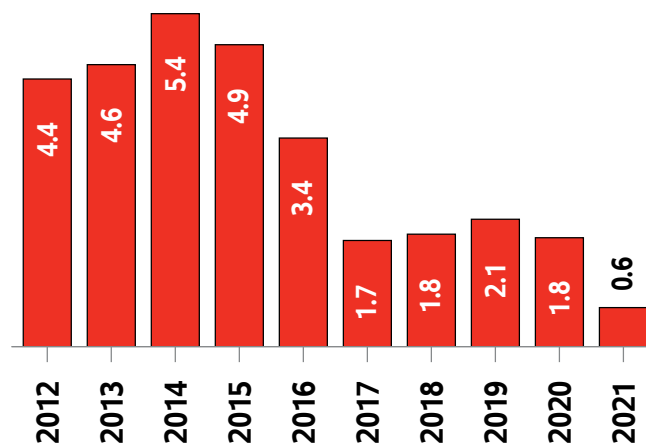
New Listings (February only)



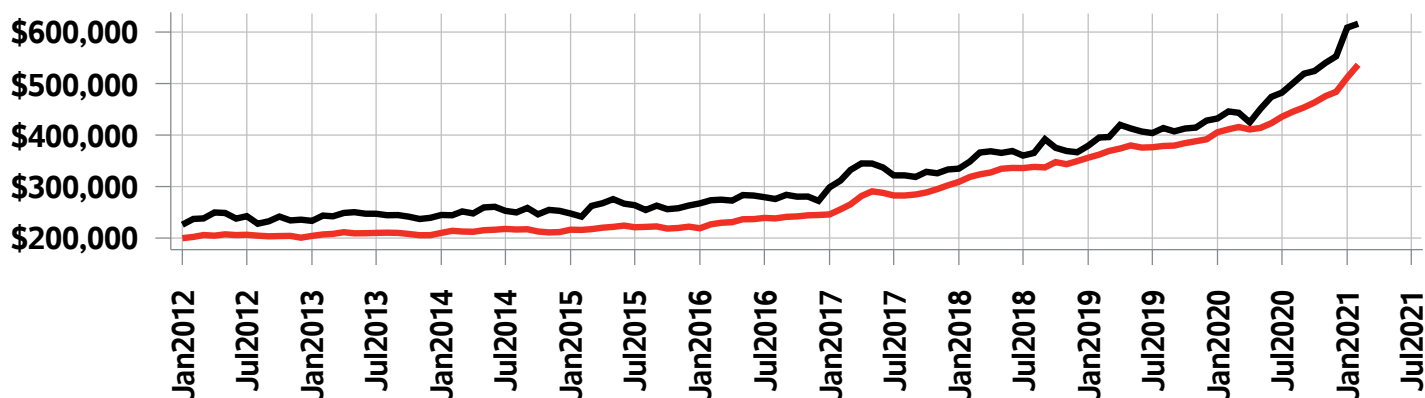
Active Listings (February only)



Months of Inventory (February only)

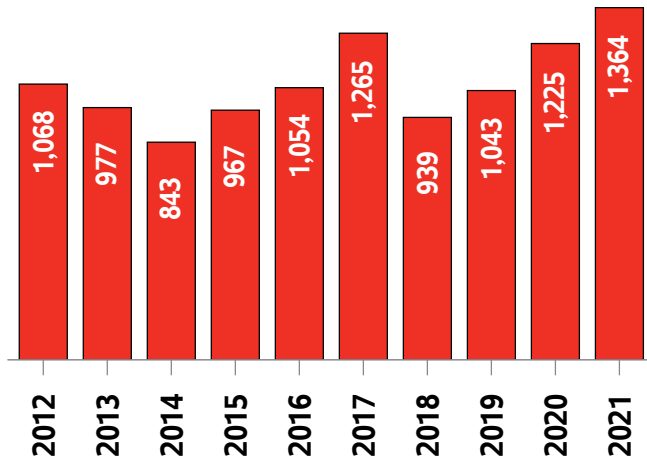


MLS® HPI Composite Benchmark Price and Average Price

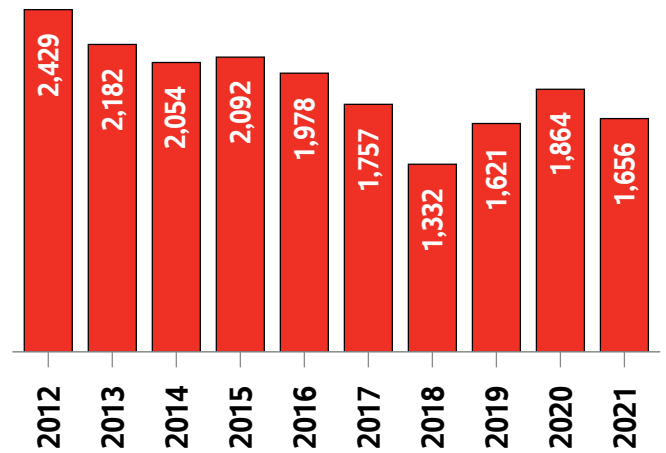


London and St. Thomas MLS® Residential Market Activity

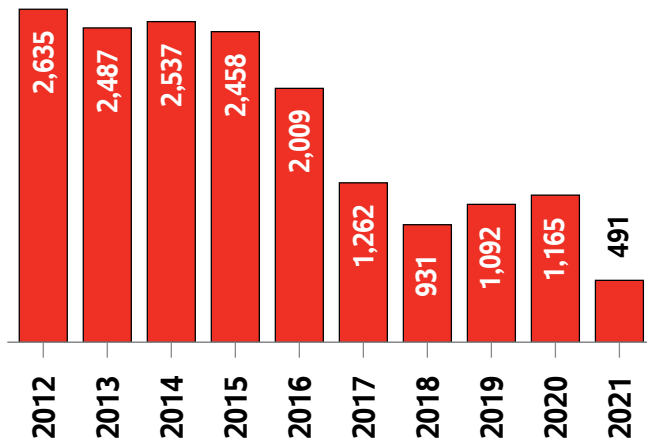
Sales Activity (February Year-to-date)



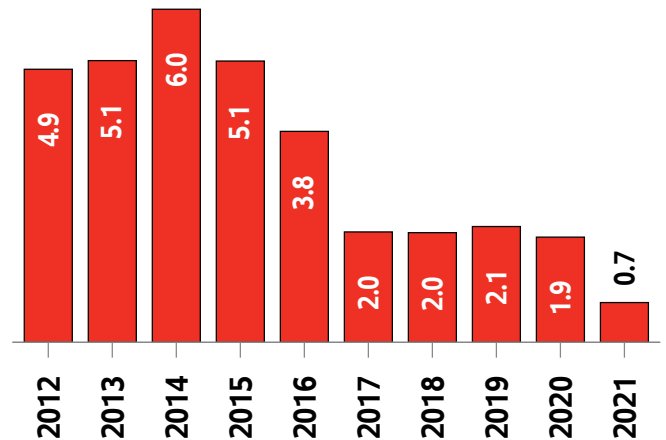
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

London and St. Thomas MLS® Residential Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	824	19.2	47.7	53.4	35.7	71.3	56.1
Dollar Volume	\$507,637,403	64.8	130.2	171.3	205.8	332.0	311.7
New Listings	989	0.7	19.2	30.1	-3.3	1.1	-10.1
Active Listings	525	-57.1	-54.6	-46.6	-74.5	-79.8	-80.5
Sales to New Listings Ratio ¹	83.3	70.4	67.2	70.7	59.3	49.2	48.0
Months of Inventory ²	0.6	1.8	2.1	1.8	3.4	5.4	5.1
Average Price	\$616,065	38.2	55.9	76.8	125.3	152.2	163.8
Median Price	\$587,150	39.5	58.1	77.9	144.6	157.5	177.0
Sales to List Price Ratio	114.1	103.7	103.1	102.6	98.0	97.3	97.3
Median Days on Market	7.0	8.0	9.0	10.0	24.0	27.0	32.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	1,364	11.3	30.8	45.3	29.4	61.8	47.0
Dollar Volume	\$836,259,835	55.2	106.8	159.9	192.9	305.7	291.5
New Listings	1,656	-11.2	2.2	24.3	-16.3	-19.4	-25.3
Active Listings ³	491	-57.9	-55.1	-47.3	-75.6	-80.7	-80.9
Sales to New Listings Ratio ⁴	82.4	65.7	64.3	70.5	53.3	41.0	41.8
Months of Inventory ⁵	0.7	1.9	2.1	2.0	3.8	6.0	5.5
Average Price	\$613,094	39.4	58.1	79.0	126.4	150.8	166.4
Median Price	\$580,000	38.4	60.8	83.8	136.7	161.3	174.9
Sales to List Price Ratio	112.4	102.7	102.6	101.9	97.7	97.1	97.2
Median Days on Market	7.0	10.0	10.0	13.0	28.0	33.0	36.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

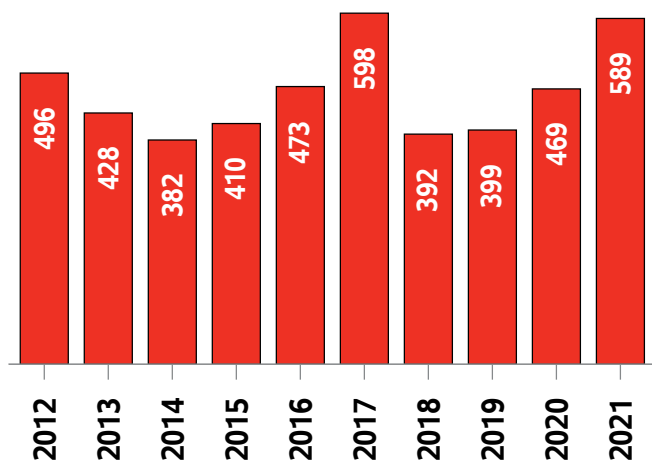
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

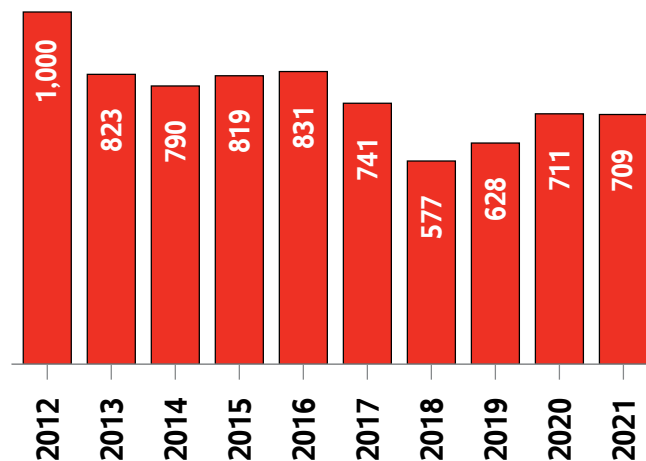
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Single Family Market Activity

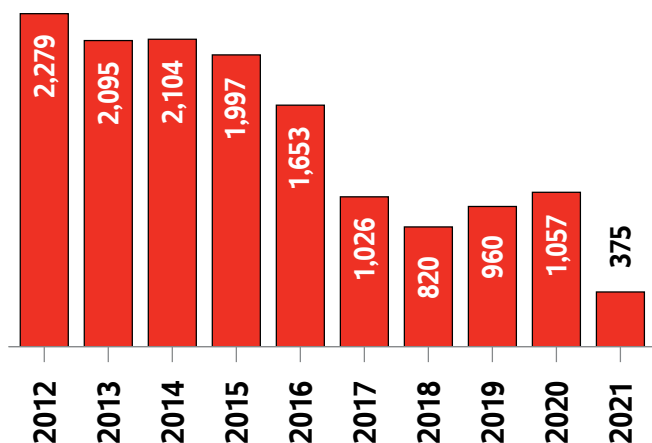
Sales Activity (February only)



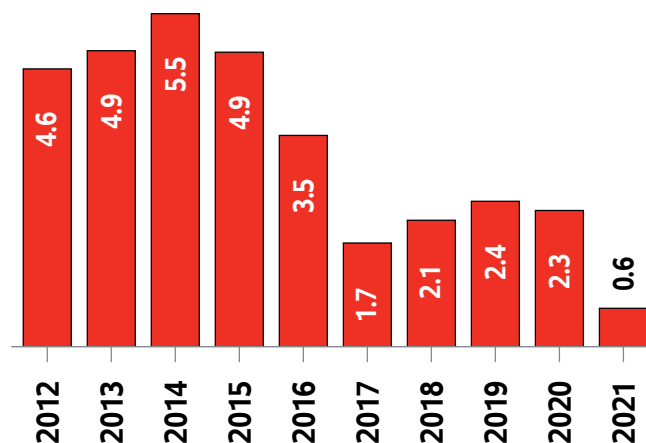
New Listings (February only)



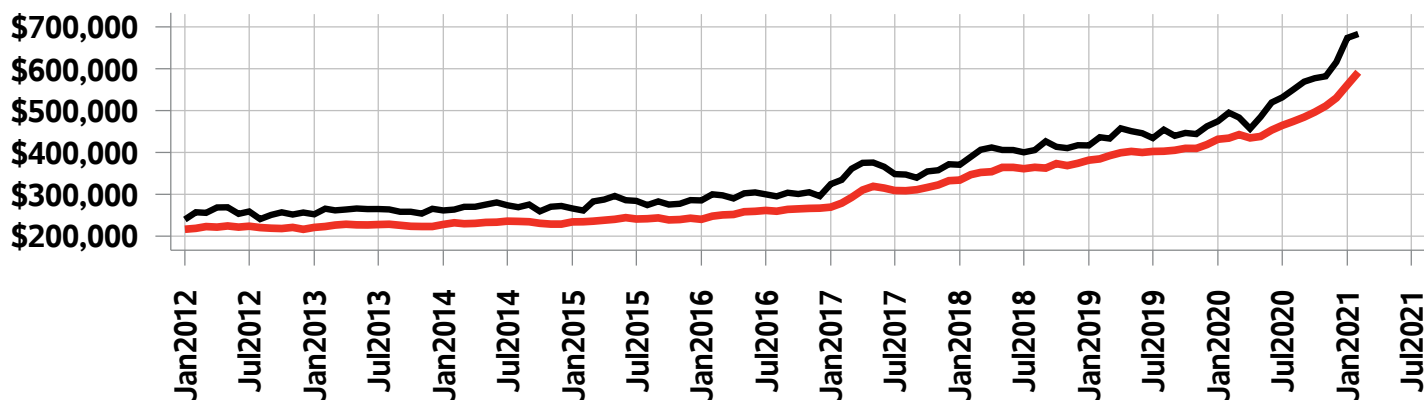
Active Listings (February only)



Months of Inventory (February only)

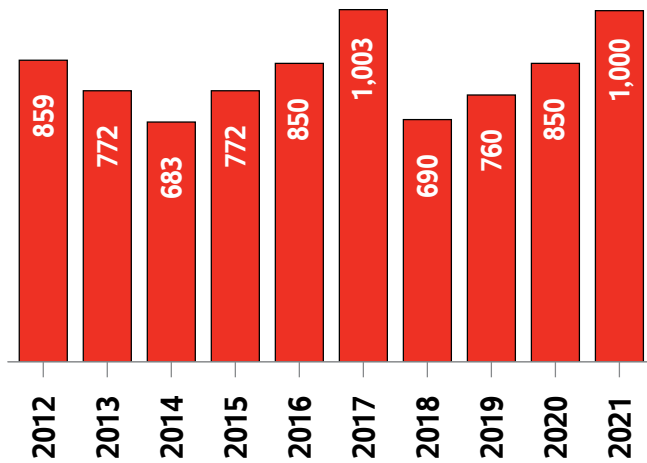


MLS® HPI Single Family Benchmark Price and Average Price

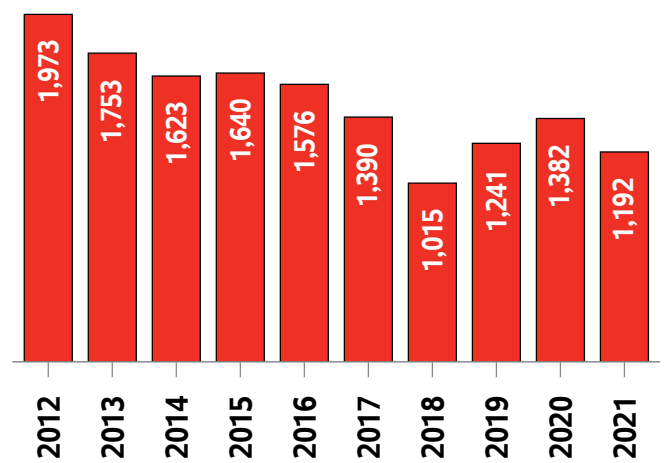


London and St. Thomas MLS® Single Family Market Activity

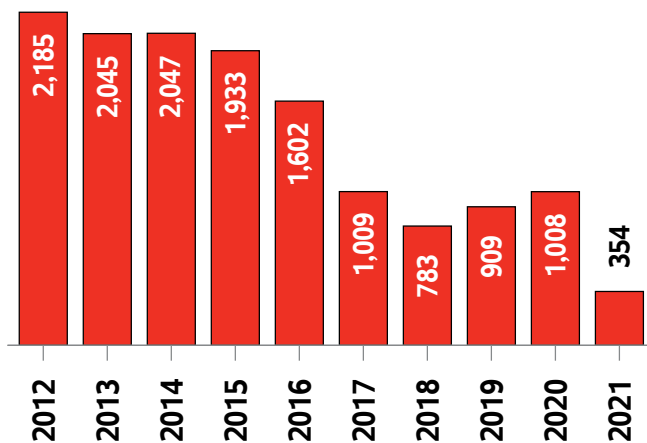
Sales Activity (February Year-to-date)



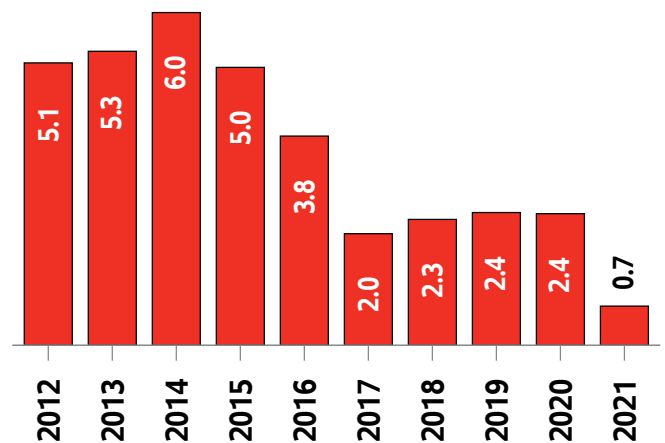
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

London and St. Thomas MLS® Single Family Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	589	25.6	47.6	50.3	24.5	54.2	39.2
Dollar Volume	\$402,309,955	73.3	131.1	163.5	183.5	299.7	280.4
New Listings	709	-0.3	12.9	22.9	-14.7	-10.3	-18.9
Active Listings	375	-64.5	-60.9	-54.3	-77.3	-82.2	-83.1
Sales to New Listings Ratio ¹	83.1	66.0	63.5	67.9	56.9	48.4	48.4
Months of Inventory ²	0.6	2.3	2.4	2.1	3.5	5.5	5.2
Average Price	\$683,039	38.0	56.5	75.4	127.7	159.2	173.2
Median Price	\$650,000	38.0	58.7	78.1	144.4	170.8	182.6
Sales to List Price Ratio	113.5	102.9	102.0	101.7	98.1	97.3	97.3
Median Days on Market	7.0	10.0	11.0	11.0	21.0	26.0	31.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	1,000	17.6	31.6	44.9	17.6	46.4	34.2
Dollar Volume	\$679,180,348	64.5	109.3	158.2	172.2	278.7	272.4
New Listings	1,192	-13.7	-3.9	17.4	-24.4	-26.6	-33.1
Active Listings ³	354	-64.9	-61.1	-54.8	-77.9	-82.7	-83.4
Sales to New Listings Ratio ⁴	83.9	61.5	61.2	68.0	53.9	42.1	41.8
Months of Inventory ⁵	0.7	2.4	2.4	2.3	3.8	6.0	5.7
Average Price	\$679,180	39.8	59.0	78.1	131.4	158.6	177.4
Median Price	\$640,000	37.6	60.0	77.8	138.5	168.9	184.4
Sales to List Price Ratio	111.8	102.0	101.6	101.0	97.8	97.2	97.2
Median Days on Market	7.0	12.0	11.0	14.0	27.0	32.0	37.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

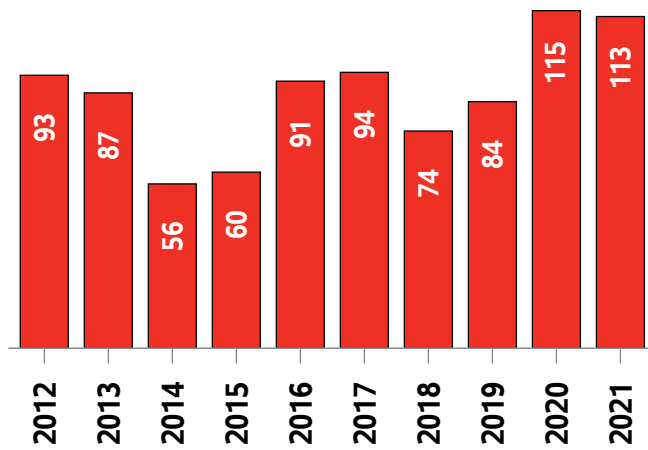
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

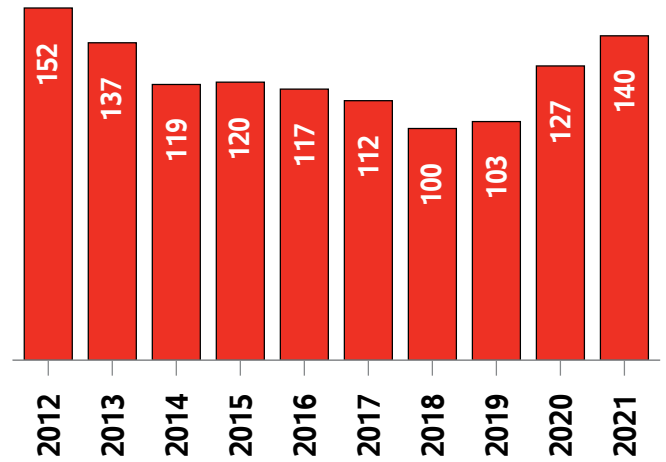
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Townhouse Market Activity

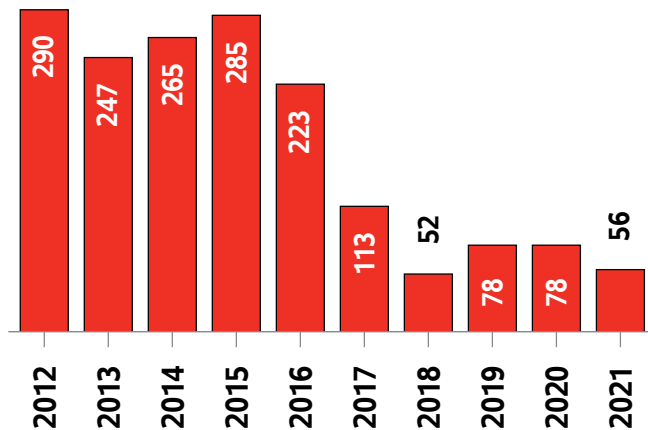
Sales Activity (February only)



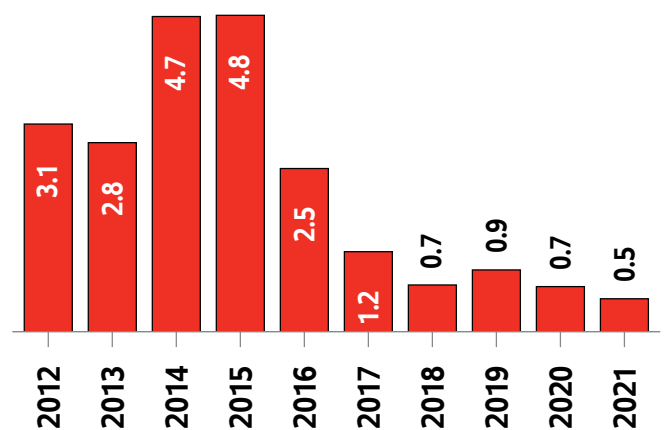
New Listings (February only)



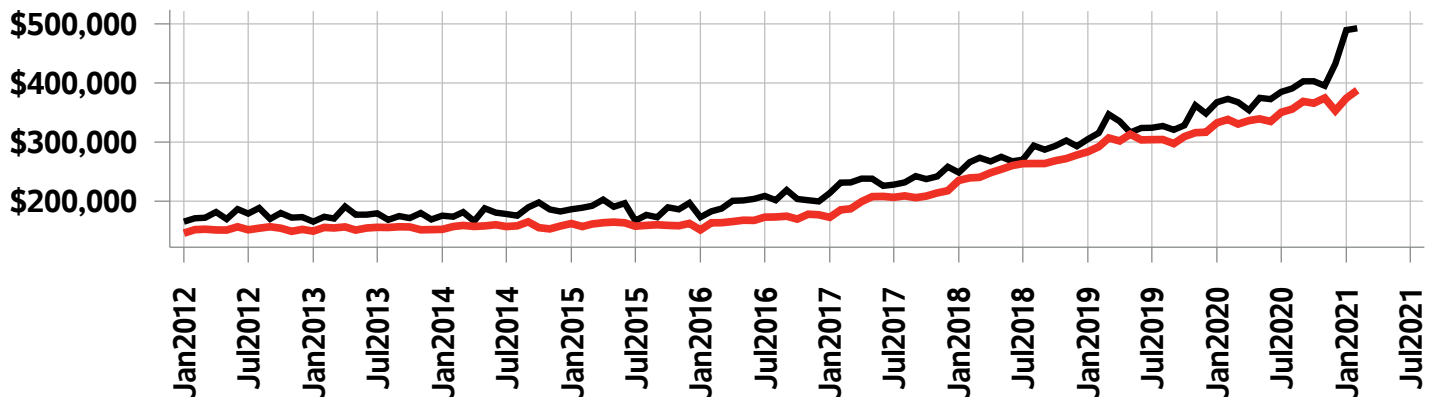
Active Listings (February only)



Months of Inventory (February only)

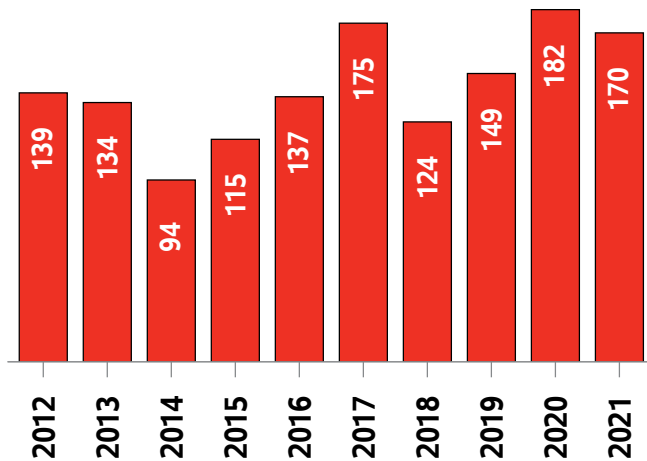


MLS® HPI Townhouse Benchmark Price and Average Price

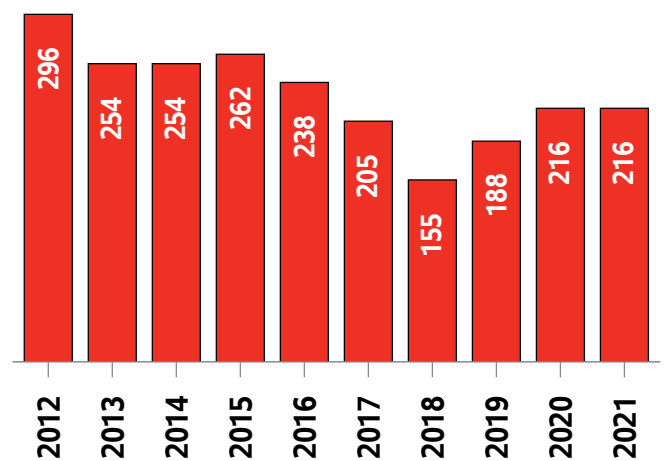


London and St. Thomas MLS® Townhouse Market Activity

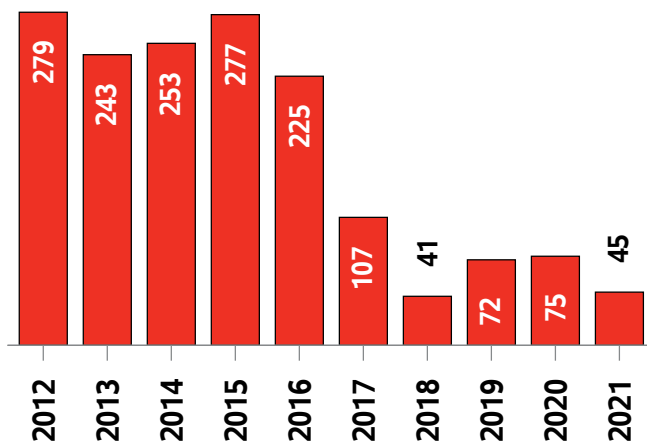
Sales Activity (February Year-to-date)



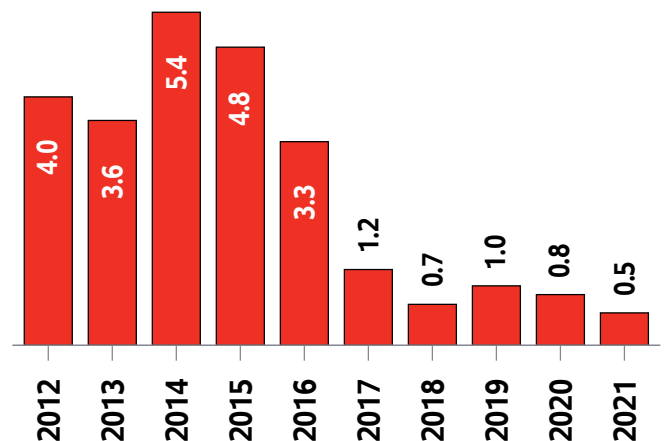
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

London and St. Thomas MLS® Townhouse Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	113	-1.7	34.5	52.7	24.2	101.8	50.7
Dollar Volume	\$55,659,227	29.7	110.0	182.7	234.5	472.1	328.2
New Listings	140	10.2	35.9	40.0	19.7	17.6	10.2
Active Listings	56	-28.2	-28.2	7.7	-74.9	-78.9	-79.8
Sales to New Listings Ratio ¹	80.7	90.6	81.6	74.0	77.8	47.1	59.1
Months of Inventory ²	0.5	0.7	0.9	0.7	2.5	4.7	3.7
Average Price	\$492,560	32.0	56.1	85.1	169.4	183.5	184.2
Median Price	\$471,499	25.7	52.6	96.0	177.4	211.7	194.7
Sales to List Price Ratio	119.7	106.4	107.1	107.2	97.9	97.6	97.9
Median Days on Market	7.0	6.0	7.5	7.0	33.0	26.5	29.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	170	-6.6	14.1	37.1	24.1	80.9	34.9
Dollar Volume	\$83,563,452	23.8	80.4	160.2	239.7	409.6	260.8
New Listings	216	0.0	14.9	39.4	-9.2	-15.0	-18.5
Active Listings ³	45	-40.3	-37.8	8.5	-80.2	-82.4	-83.5
Sales to New Listings Ratio ⁴	78.7	84.3	79.3	80.0	57.6	37.0	47.5
Months of Inventory ⁵	0.5	0.8	1.0	0.7	3.3	5.4	4.3
Average Price	\$491,550	32.5	58.1	89.8	173.8	181.8	167.4
Median Price	\$473,250	24.9	57.6	97.2	186.0	212.9	188.7
Sales to List Price Ratio	118.6	105.5	105.7	106.7	97.9	97.5	97.9
Median Days on Market	7.0	6.5	8.0	7.0	36.0	28.5	33.5

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

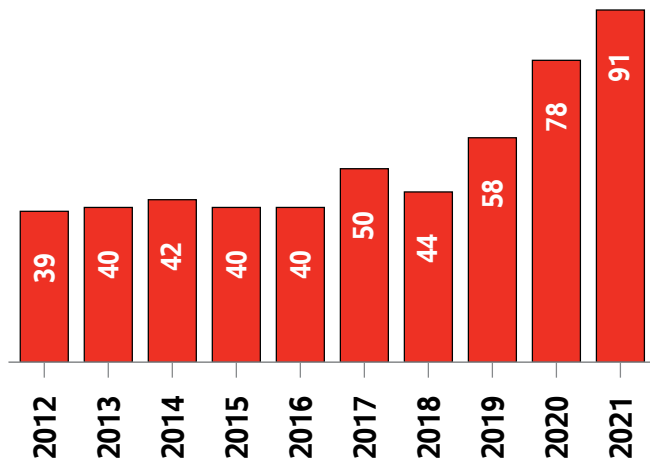
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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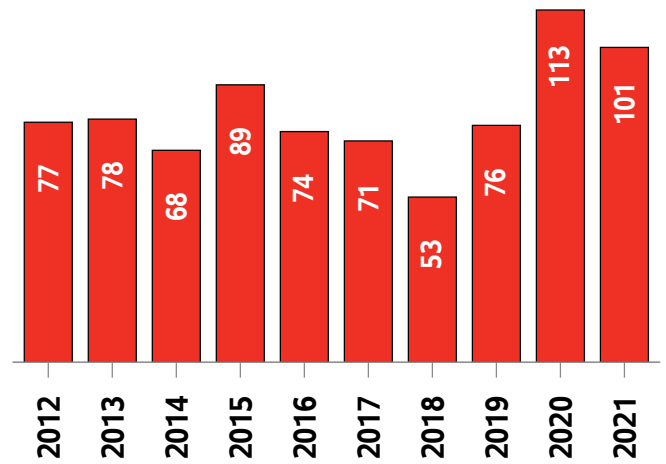
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Apartment Market Activity

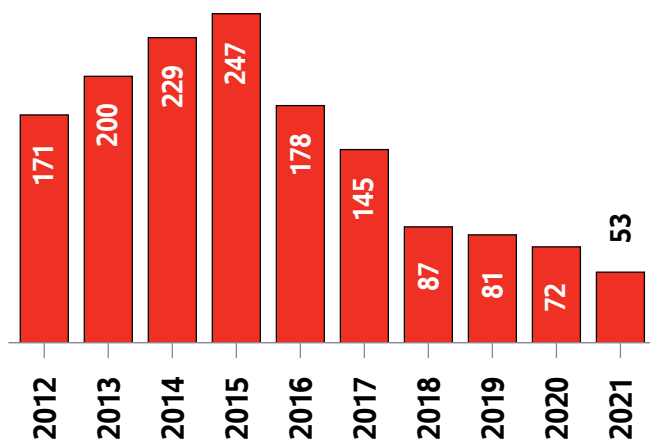
Sales Activity (February only)



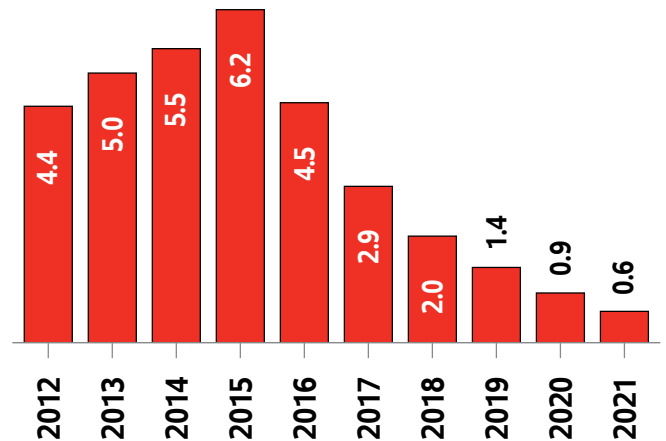
New Listings (February only)



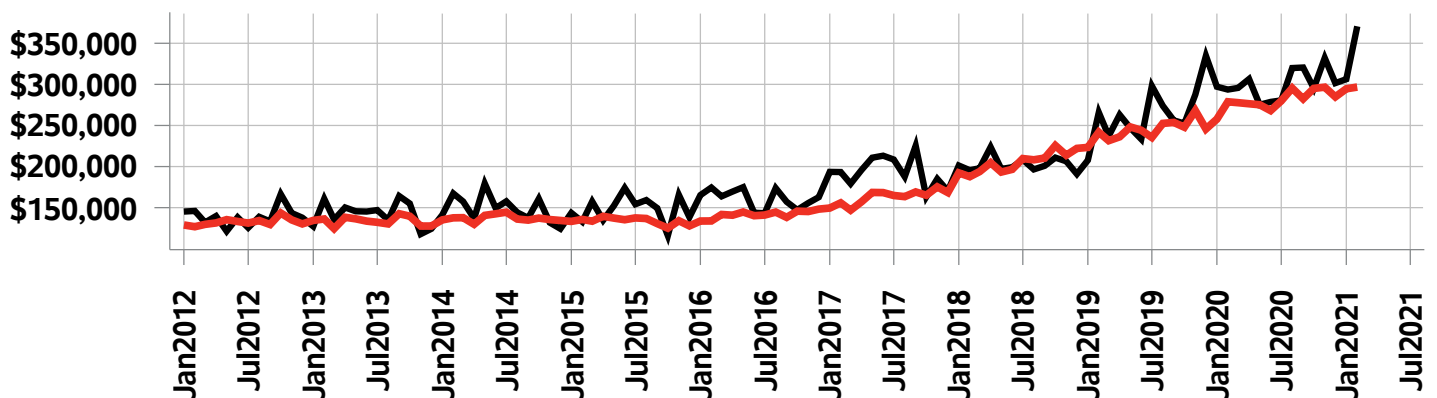
Active Listings (February only)



Months of Inventory (February only)

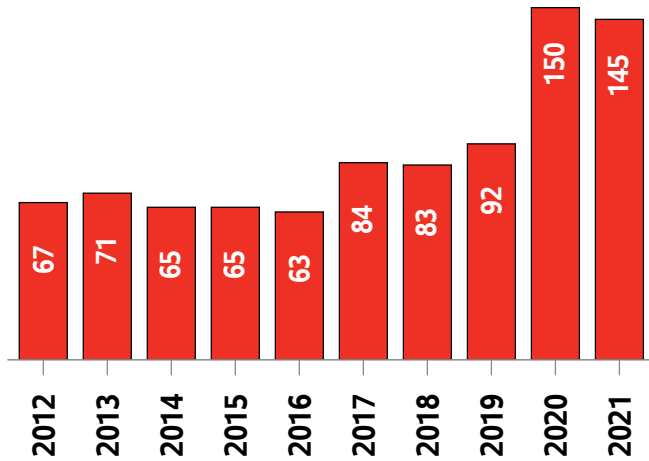


MLS® HPI Apartment Benchmark Price and Average Price

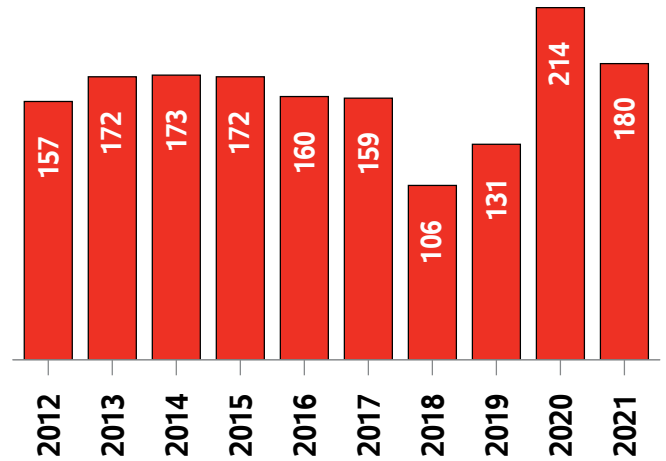


London and St. Thomas MLS® Apartment Market Activity

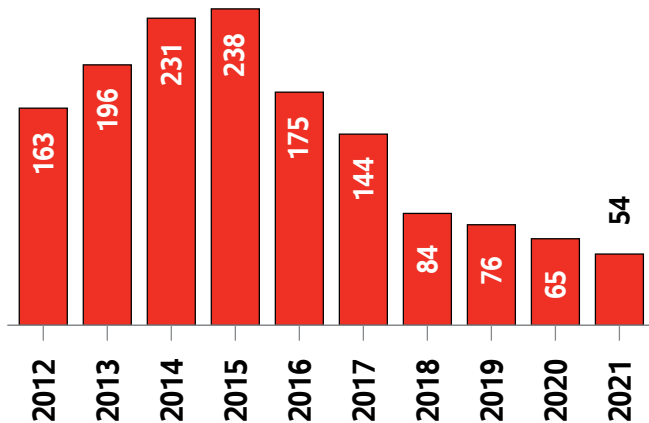
Sales Activity (February Year-to-date)



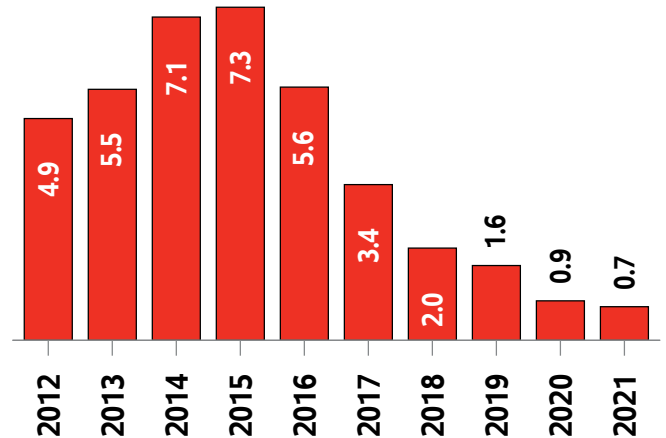
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

London and St. Thomas MLS® Apartment Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	91	16.7	56.9	106.8	127.5	116.7	203.3
Dollar Volume	\$33,726,521	47.2	118.8	292.1	383.3	380.0	641.5
New Listings	101	-10.6	32.9	90.6	36.5	48.5	6.3
Active Listings	53	-26.4	-34.6	-39.1	-70.2	-76.9	-72.3
Sales to New Listings Ratio ¹	90.1	69.0	76.3	83.0	54.1	61.8	31.6
Months of Inventory ²	0.6	0.9	1.4	2.0	4.5	5.5	6.4
Average Price	\$370,621	26.2	39.4	89.6	112.4	121.6	144.4
Median Price	\$330,000	18.8	50.0	69.0	143.6	144.5	154.9
Sales to List Price Ratio	108.6	103.7	104.8	102.2	97.4	96.5	96.4
Median Days on Market	8.0	8.0	8.0	14.0	41.0	37.0	40.5
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	145	-3.3	57.6	74.7	130.2	123.1	158.9
Dollar Volume	\$50,265,269	13.5	123.6	205.6	366.3	389.3	536.7
New Listings	180	-15.9	37.4	69.8	12.5	4.0	8.4
Active Listings ³	54	-17.7	-29.1	-36.3	-69.4	-76.8	-68.4
Sales to New Listings Ratio ⁴	80.6	70.1	70.2	78.3	39.4	37.6	33.7
Months of Inventory ⁵	0.7	0.9	1.6	2.0	5.6	7.1	6.1
Average Price	\$346,657	17.4	41.9	74.9	102.6	119.3	145.9
Median Price	\$320,000	20.8	52.3	64.1	141.5	138.8	149.5
Sales to List Price Ratio	107.9	103.1	103.8	101.4	96.8	96.5	96.7
Median Days on Market	8.0	8.0	11.0	14.0	39.0	42.0	37.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

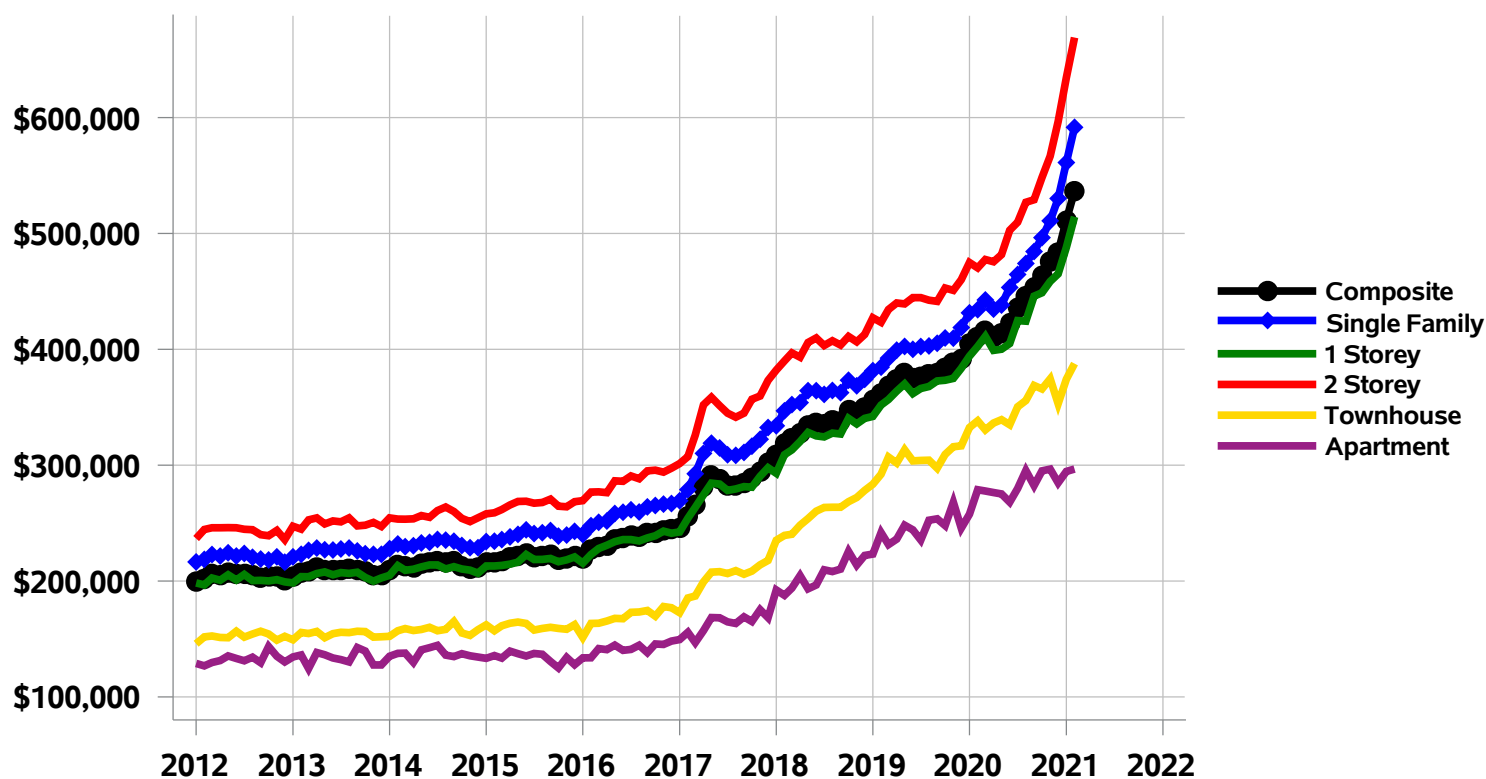
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

Benchmark Type:	February 2021	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$536,500	4.9	12.8	20.5	30.5	68.3	136.7
Single Family	\$591,600	5.4	15.8	24.8	36.3	70.5	138.7
One Storey	\$514,400	5.4	12.2	21.2	27.8	66.5	130.8
Two Storey	\$669,100	5.5	18.0	27.0	42.3	71.6	141.7
Townhouse	\$387,700	3.6	3.5	9.0	14.6	61.9	137.3
Apartment	\$296,700	0.7	0.0	0.4	6.4	58.1	121.7

MLS® HPI Benchmark Price



London and St. Thomas MLS® HPI Benchmark Descriptions

Composite

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1355
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	1
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Single Family

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1433
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5980
Number of Fireplaces	1
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

London and St. Thomas MLS® HPI Benchmark Descriptions

1 Storey

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1277
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6427
Number of Fireplaces	1
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

2 Storey

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1671
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5612
Number of Fireplaces	1
Total Number Of Rooms	11
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

London and St. Thomas MLS® HPI Benchmark Descriptions

Townhouse

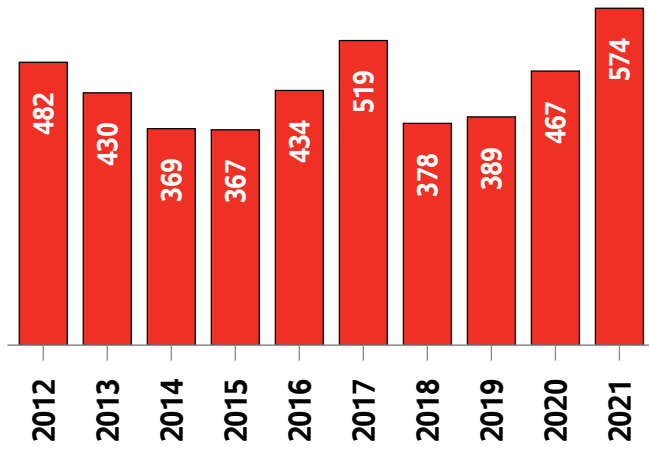
Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1266
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	9
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Apartment

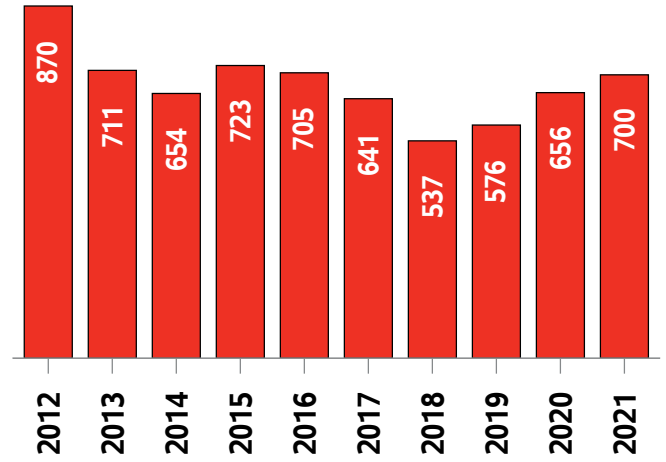
Features	Value
Above Ground Bedrooms	2
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1046
Half Bathrooms	0
Heating Fuel	Electricity
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers

London MLS® Residential Market Activity

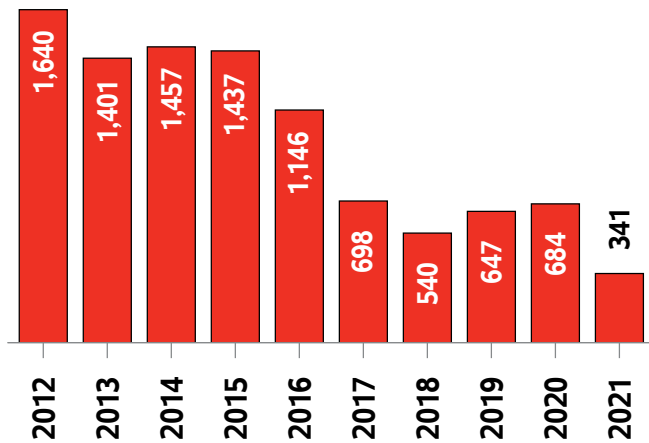
Sales Activity (February only)



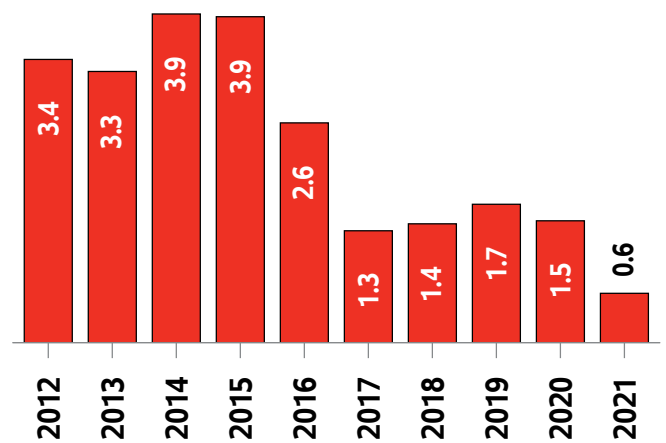
New Listings (February only)



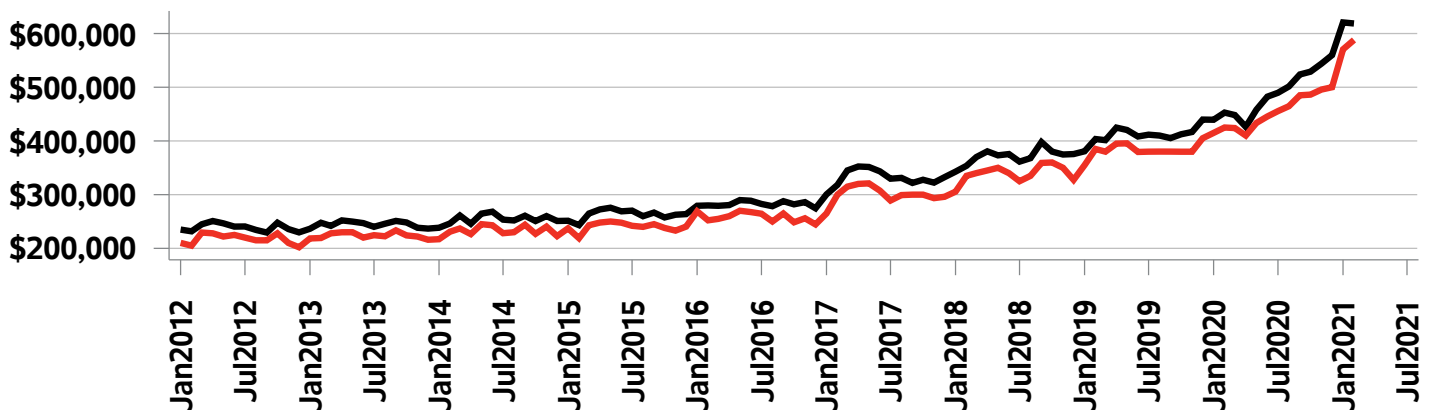
Active Listings (February only)



Months of Inventory (February only)

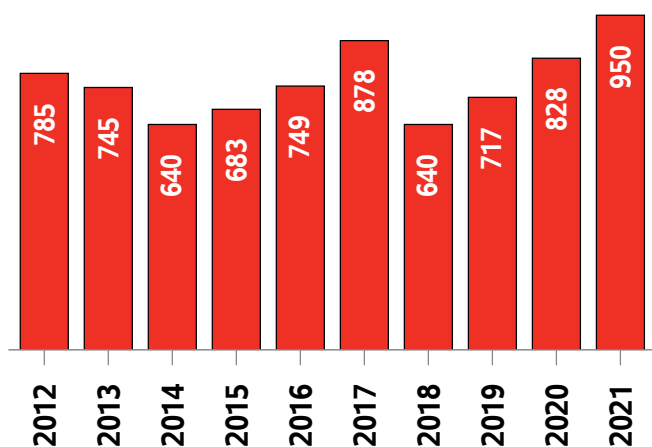


Average Price and Median Price

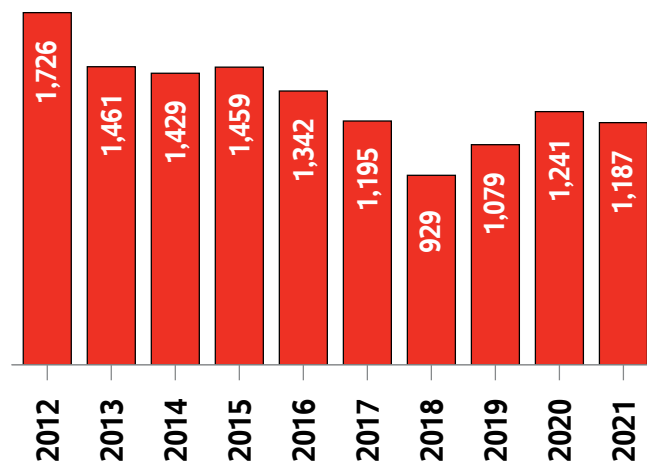


London MLS® Residential Market Activity

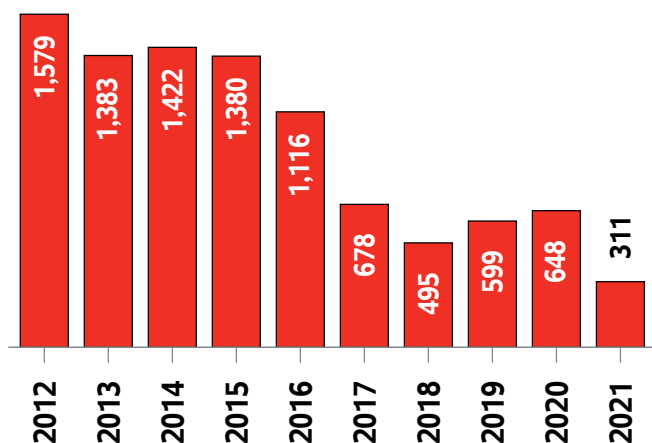
Sales Activity (February Year-to-date)



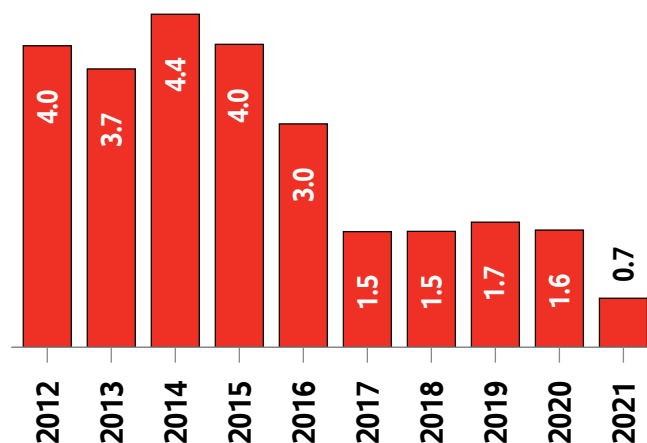
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

London

MLS® Residential Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	574	22.9	47.6	51.9	32.3	55.6	44.2
Dollar Volume	\$355,138,069	68.0	126.2	165.6	192.4	290.8	281.7
New Listings	700	6.7	21.5	30.4	-0.7	7.0	-10.5
Active Listings	341	-50.1	-47.3	-36.9	-70.2	-76.6	-78.7
Sales to New Listings Ratio ¹	82.0	71.2	67.5	70.4	61.6	56.4	50.9
Months of Inventory ²	0.6	1.5	1.7	1.4	2.6	3.9	4.0
Average Price	\$618,707	36.7	53.3	74.9	121.1	151.2	164.7
Median Price	\$588,000	38.4	52.7	75.5	133.2	154.5	176.7
Sales to List Price Ratio	115.3	105.2	104.7	103.9	98.7	97.6	97.6
Median Days on Market	7.0	6.0	7.0	8.0	21.0	25.0	29.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	950	14.7	32.5	48.4	26.8	48.4	38.7
Dollar Volume	\$588,492,871	59.0	108.8	163.3	181.0	278.5	267.2
New Listings	1,187	-4.4	10.0	27.8	-11.5	-16.9	-22.6
Active Listings ³	311	-52.0	-48.0	-37.2	-72.1	-78.1	-79.5
Sales to New Listings Ratio ⁴	80.0	66.7	66.5	68.9	55.8	44.8	44.7
Months of Inventory ⁵	0.7	1.6	1.7	1.5	3.0	4.4	4.4
Average Price	\$619,466	38.6	57.6	77.4	121.5	155.0	164.8
Median Price	\$580,000	37.9	57.6	80.7	121.4	160.3	167.4
Sales to List Price Ratio	113.9	104.2	104.1	103.2	98.5	97.4	97.6
Median Days on Market	7.0	7.0	7.0	10.0	23.0	29.0	33.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

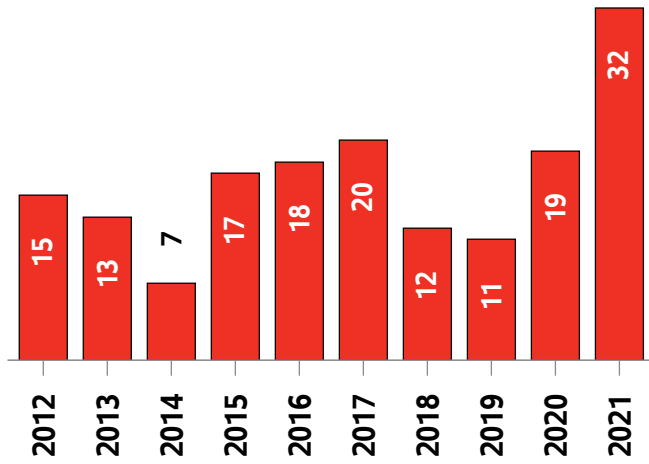
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

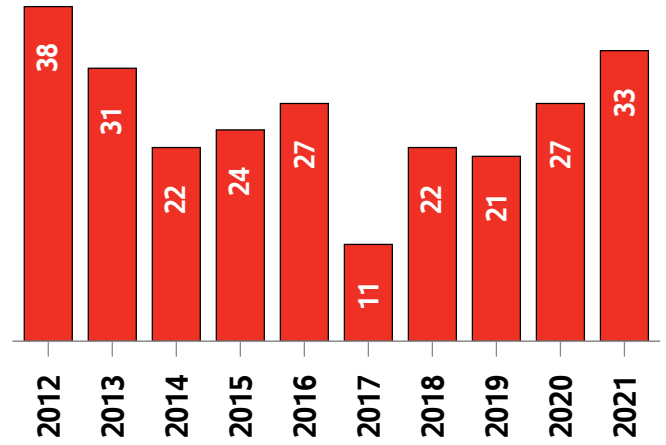
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

Elgin MLS® Residential Market Activity

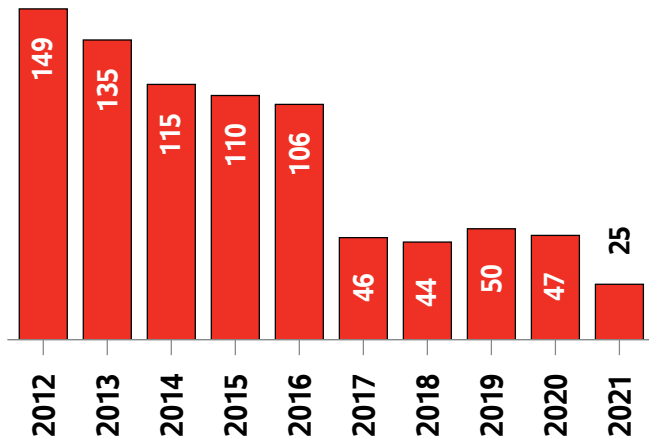
Sales Activity (February only)



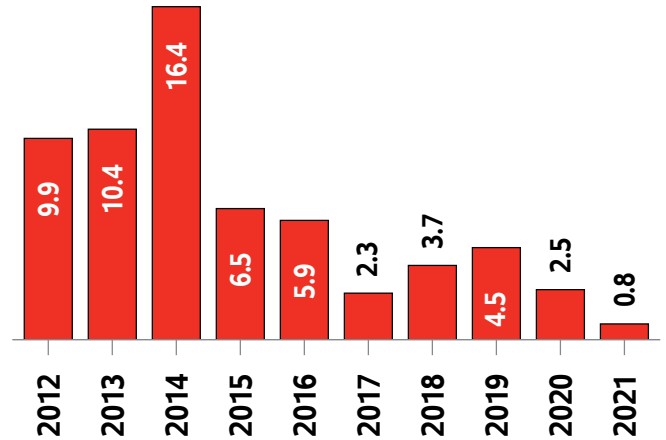
New Listings (February only)



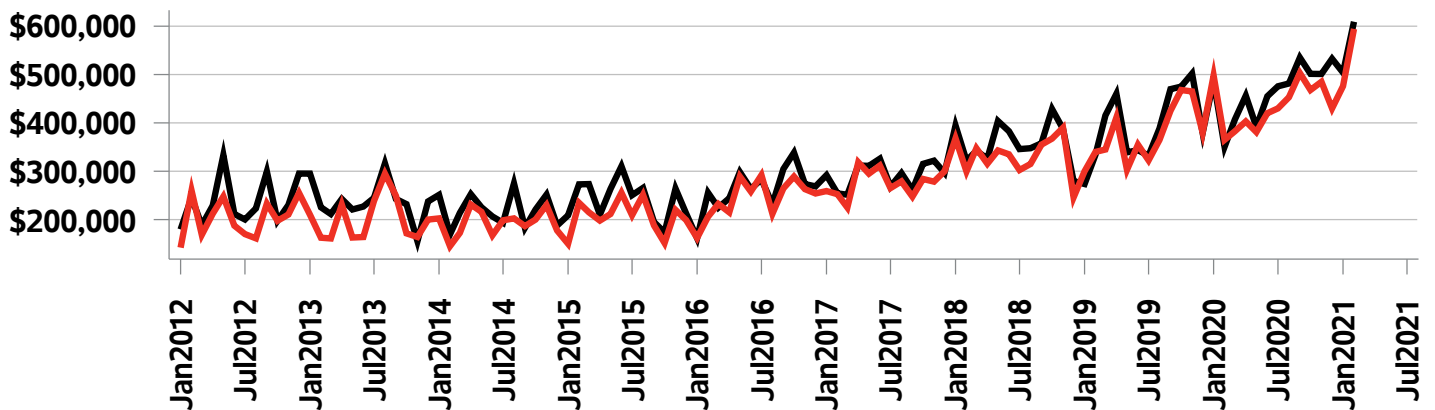
Active Listings (February only)



Months of Inventory (February only)

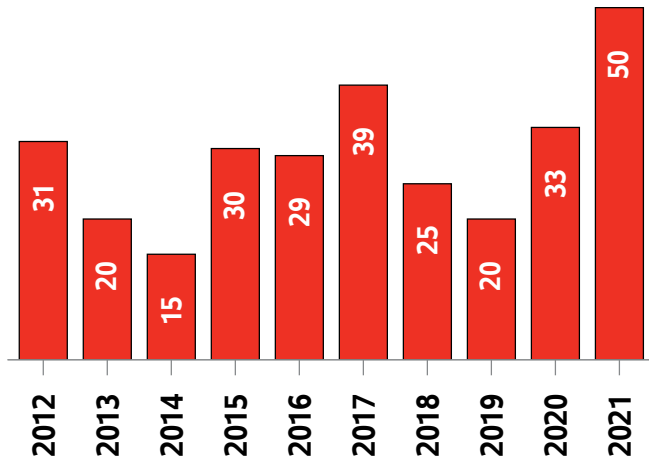


Average Price and Median Price

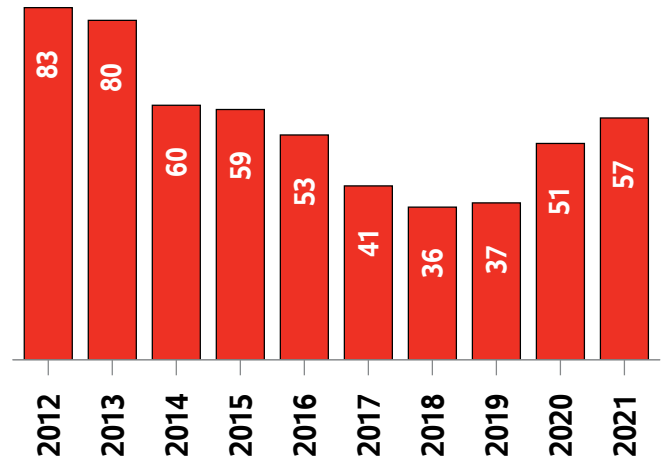


Elgin MLS® Residential Market Activity

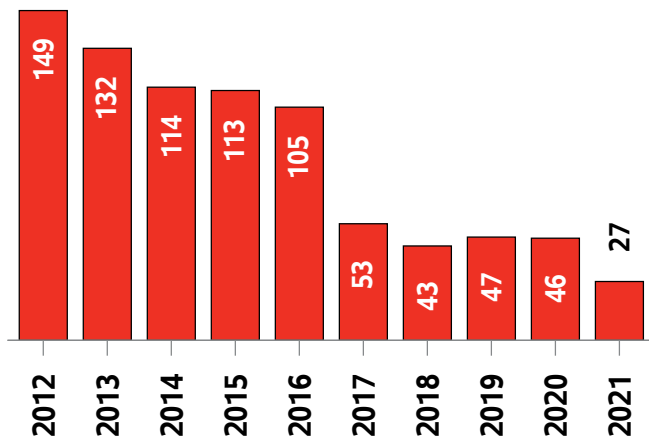
Sales Activity (February Year-to-date)



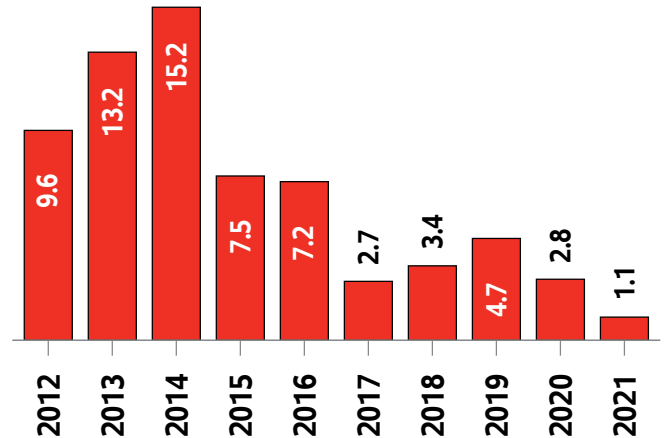
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

Elgin

MLS® Residential Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	32	68.4	190.9	166.7	77.8	357.1	166.7
Dollar Volume	\$19,495,496	192.6	429.9	404.9	323.8	1,544.1	597.1
New Listings	33	22.2	57.1	50.0	22.2	50.0	0.0
Active Listings	25	-46.8	-50.0	-43.2	-76.4	-78.3	-80.3
Sales to New Listings Ratio ¹	97.0	70.4	52.4	54.5	66.7	31.8	36.4
Months of Inventory ²	0.8	2.5	4.5	3.7	5.9	16.4	10.6
Average Price	\$609,234	73.8	82.2	89.4	138.4	259.6	161.4
Median Price	\$594,400	62.8	74.8	98.5	188.5	309.9	242.6
Sales to List Price Ratio	105.5	98.0	97.2	99.2	96.0	96.0	94.5
Median Days on Market	11.0	27.0	50.0	24.0	84.5	29.0	58.5
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	50	51.5	150.0	100.0	72.4	233.3	177.8
Dollar Volume	\$28,566,796	112.0	365.2	217.8	348.0	794.2	636.9
New Listings	57	11.8	54.1	58.3	7.5	-5.0	-13.6
Active Listings ³	27	-42.4	-43.0	-37.6	-74.8	-76.8	-78.5
Sales to New Listings Ratio ⁴	87.7	64.7	54.1	69.4	54.7	25.0	27.3
Months of Inventory ⁵	1.1	2.8	4.7	3.4	7.2	15.2	13.7
Average Price	\$571,336	39.9	86.1	58.9	159.8	168.2	165.3
Median Price	\$548,400	48.2	78.3	70.8	175.6	213.4	222.6
Sales to List Price Ratio	103.7	97.6	96.8	98.0	94.8	95.1	94.8
Median Days on Market	13.5	29.0	33.0	25.0	85.0	56.0	81.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

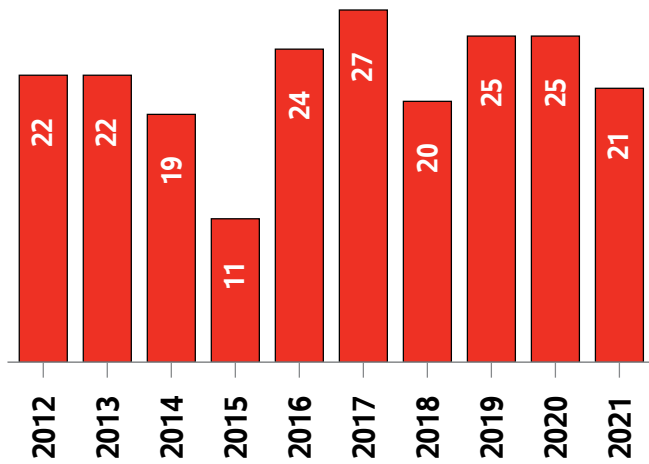
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

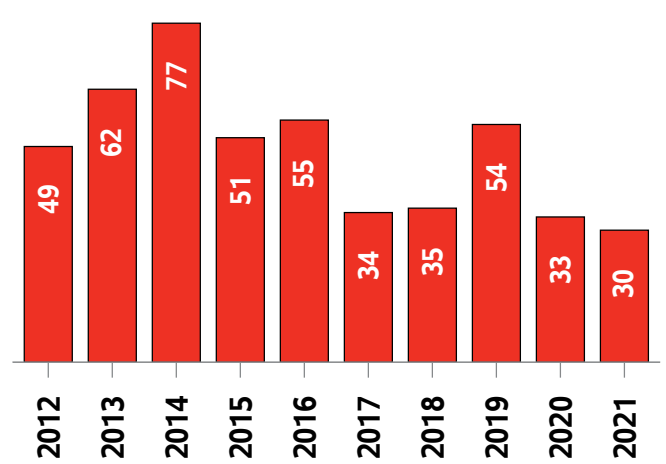
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

Middlesex MLS® Residential Market Activity

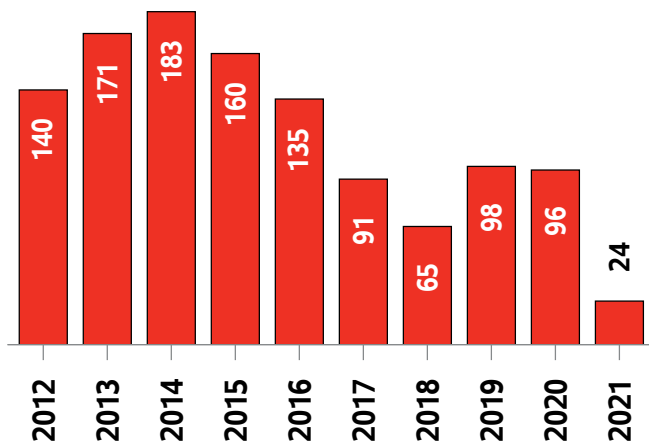
Sales Activity (February only)



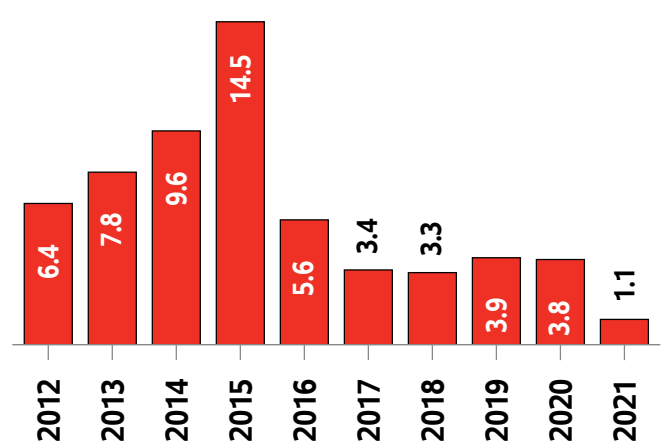
New Listings (February only)



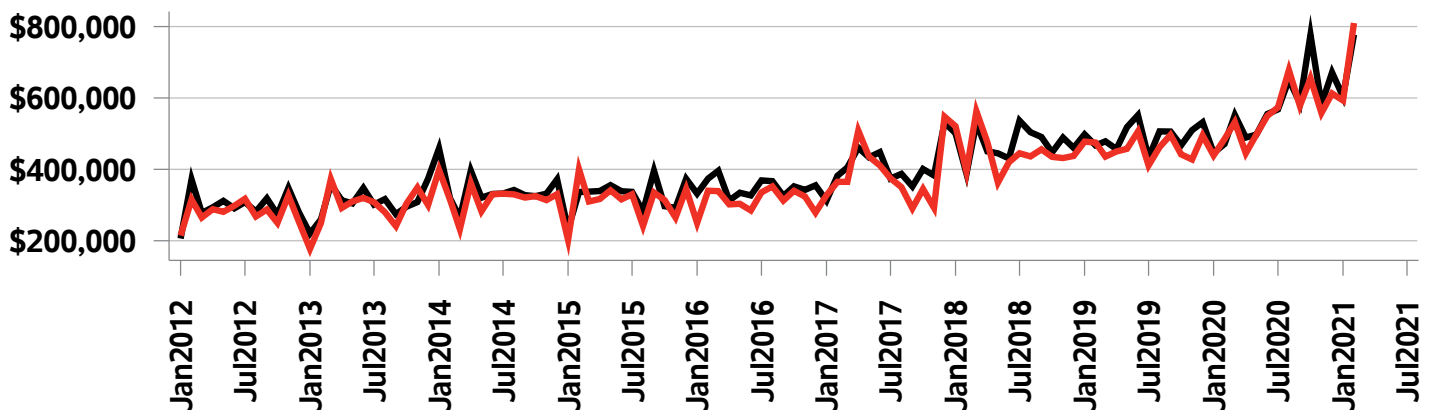
Active Listings (February only)



Months of Inventory (February only)

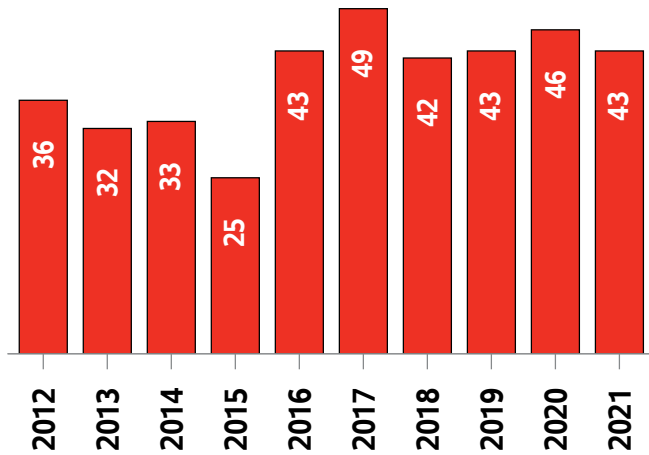


Average Price and Median Price

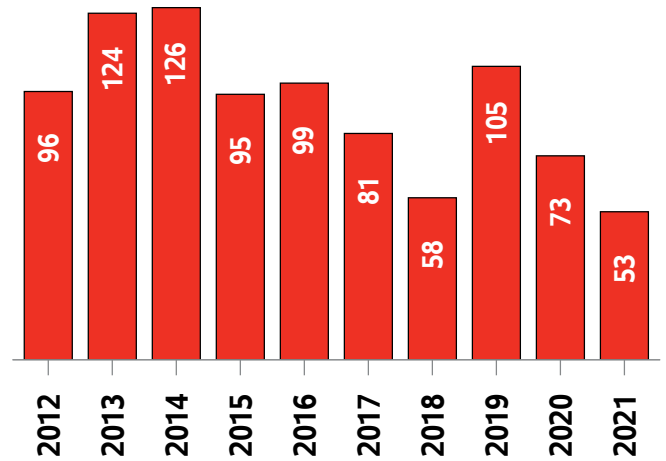


Middlesex MLS® Residential Market Activity

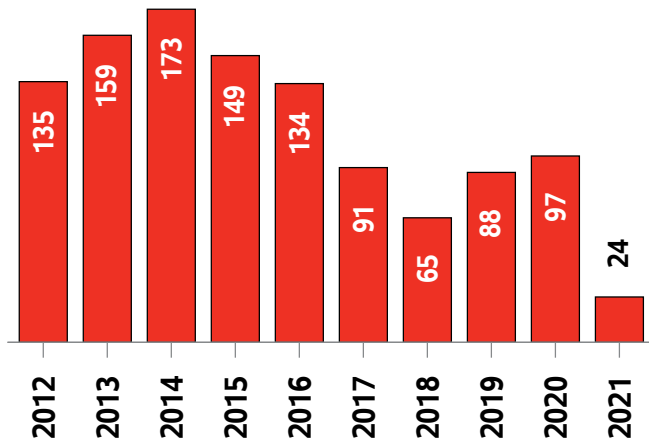
Sales Activity (February Year-to-date)



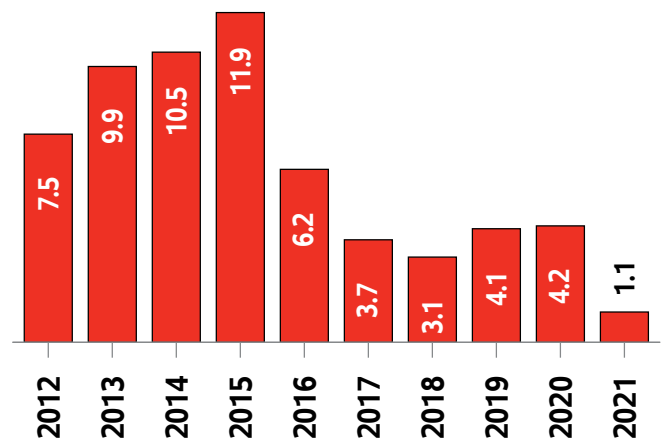
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

Middlesex MLS® Residential Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	21	-16.0	-16.0	5.0	-12.5	10.5	23.5
Dollar Volume	\$16,327,685	38.6	39.8	110.5	81.9	169.2	157.6
New Listings	30	-9.1	-44.4	-14.3	-45.5	-61.0	-18.9
Active Listings	24	-75.0	-75.5	-63.1	-82.2	-86.9	-81.7
Sales to New Listings Ratio ¹	70.0	75.8	46.3	57.1	43.6	24.7	45.9
Months of Inventory ²	1.1	3.8	3.9	3.3	5.6	9.6	7.7
Average Price	\$777,509	65.0	66.4	100.5	107.9	143.6	108.5
Median Price	\$810,000	67.0	70.5	105.3	138.2	156.6	200.0
Sales to List Price Ratio	112.8	102.2	100.2	100.1	95.8	95.1	95.0
Median Days on Market	8.0	15.0	23.0	12.5	45.0	24.0	62.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	43	-6.5	0.0	2.4	0.0	30.3	48.3
Dollar Volume	\$29,609,955	40.0	43.4	57.7	93.7	137.2	202.5
New Listings	53	-27.4	-49.5	-8.6	-46.5	-57.9	-43.6
Active Listings ³	24	-75.6	-73.3	-63.6	-82.5	-86.4	-81.3
Sales to New Listings Ratio ⁴	81.1	63.0	41.0	72.4	43.4	26.2	30.9
Months of Inventory ⁵	1.1	4.2	4.1	3.1	6.2	10.5	8.7
Average Price	\$688,604	49.8	43.4	54.0	93.7	82.0	104.0
Median Price	\$655,268	44.0	37.8	47.8	118.4	104.8	142.7
Sales to List Price Ratio	109.9	101.5	100.0	100.0	96.8	96.0	95.8
Median Days on Market	8.0	14.5	12.0	30.0	53.0	34.0	57.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

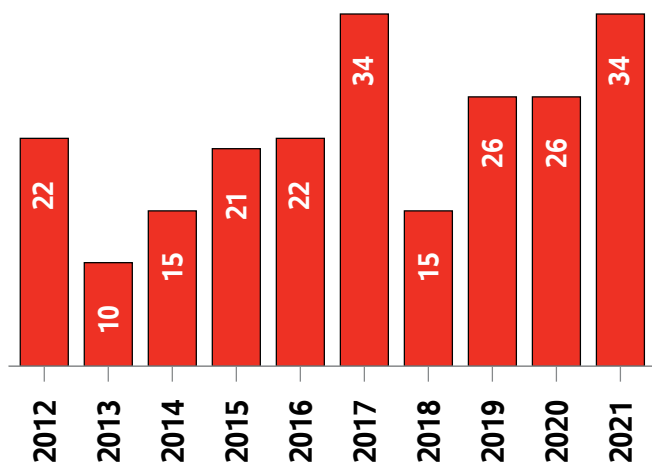
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

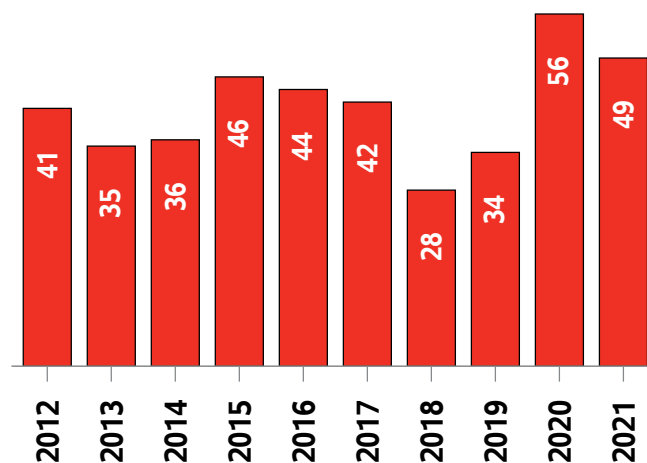
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

Strathroy-Cardoc MLS® Residential Market Activity

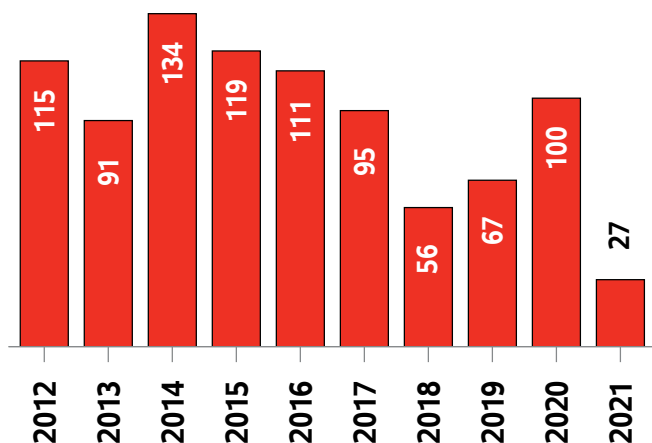
Sales Activity (February only)



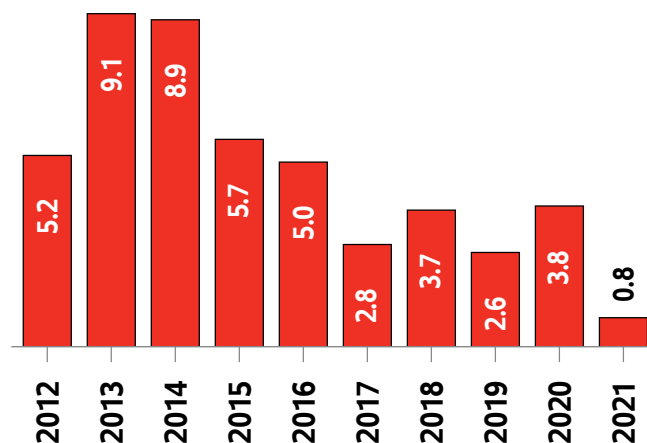
New Listings (February only)



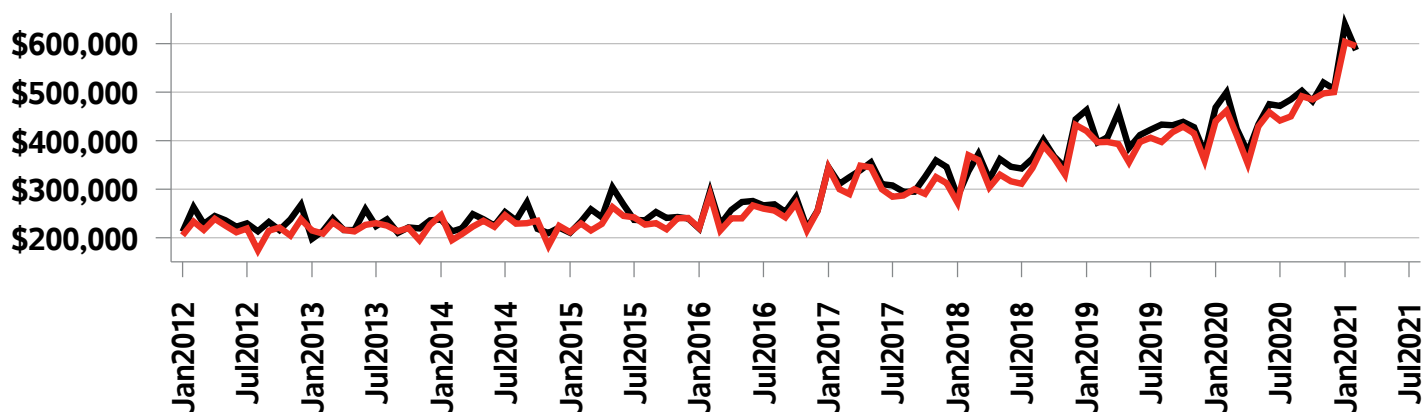
Active Listings (February only)



Months of Inventory (February only)

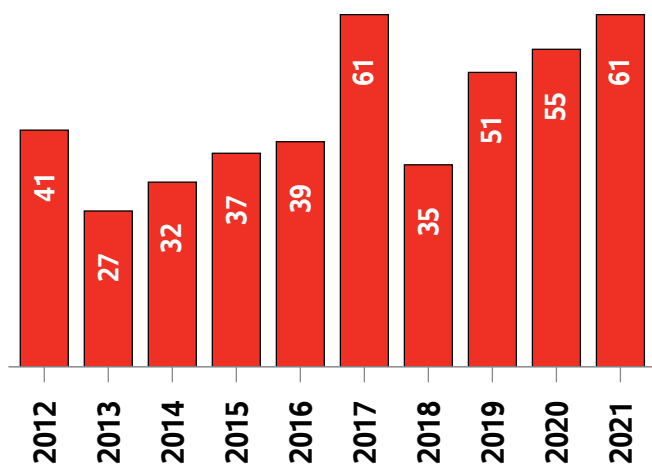


Average Price and Median Price

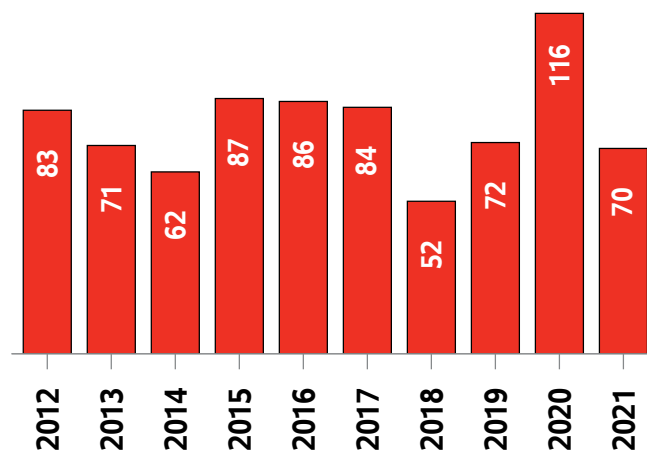


Strathroy-Cardoc MLS® Residential Market Activity

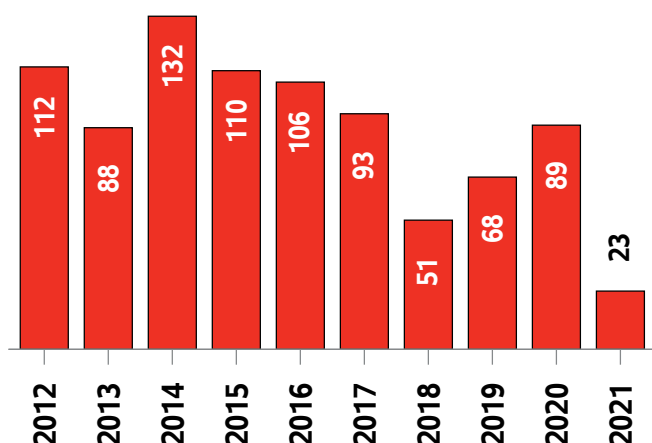
Sales Activity (February Year-to-date)



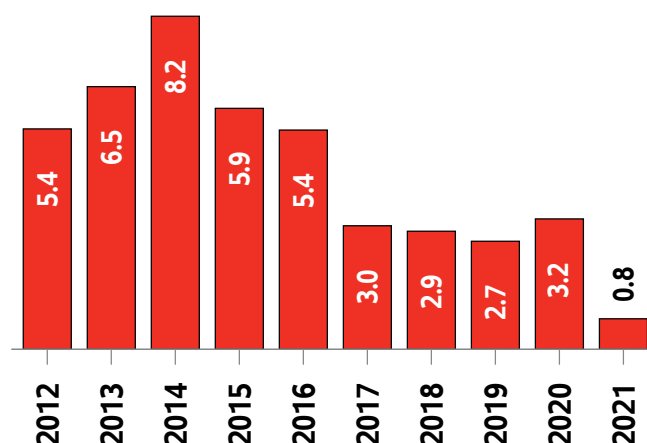
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

Strathroy-Cardoc MLS® Residential Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	34	30.8	30.8	126.7	54.5	126.7	126.7
Dollar Volume	\$19,943,179	53.5	93.5	294.4	206.9	524.1	558.1
New Listings	49	-12.5	44.1	75.0	11.4	36.1	28.9
Active Listings	27	-73.0	-59.7	-51.8	-75.7	-79.9	-77.5
Sales to New Listings Ratio ¹	69.4	46.4	76.5	53.6	50.0	41.7	39.5
Months of Inventory ²	0.8	3.8	2.6	3.7	5.0	8.9	8.0
Average Price	\$586,564	17.4	48.0	74.0	98.6	175.3	190.3
Median Price	\$595,000	28.9	50.0	60.8	105.8	205.1	240.0
Sales to List Price Ratio	117.1	100.2	99.2	100.5	96.4	96.0	97.5
Median Days on Market	7.0	25.0	30.5	22.0	34.0	91.0	23.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	61	10.9	19.6	74.3	56.4	90.6	117.9
Dollar Volume	\$37,210,669	40.0	70.0	245.9	264.0	414.2	532.5
New Listings	70	-39.7	-2.8	34.6	-18.6	12.9	-23.9
Active Listings ³	23	-74.0	-66.2	-54.9	-78.2	-82.5	-79.9
Sales to New Listings Ratio ⁴	87.1	47.4	70.8	67.3	45.3	51.6	30.4
Months of Inventory ⁵	0.8	3.2	2.7	2.9	5.4	8.2	8.2
Average Price	\$610,011	26.2	42.2	98.5	132.7	169.8	190.3
Median Price	\$600,000	31.5	44.6	113.5	143.4	171.5	189.6
Sales to List Price Ratio	112.3	99.1	99.6	99.5	96.6	96.1	97.1
Median Days on Market	8.0	22.0	26.0	25.0	29.0	78.0	26.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

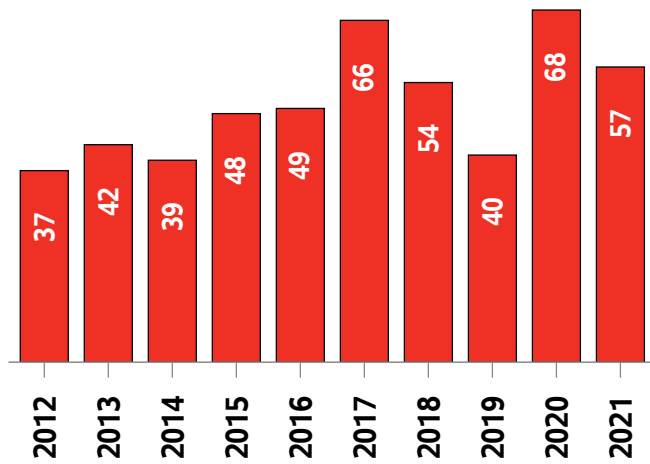
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

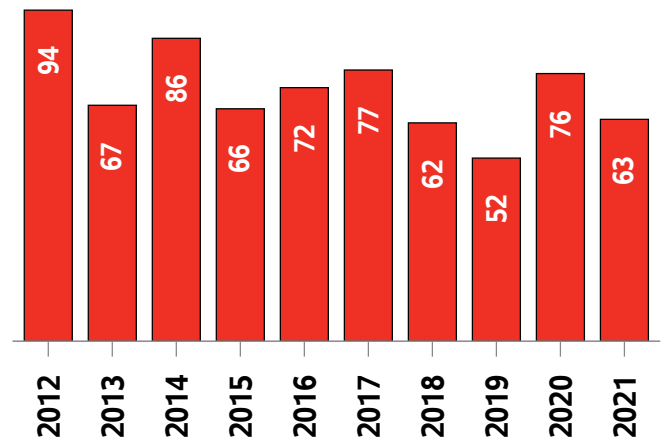
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

St. Thomas MLS® Residential Market Activity

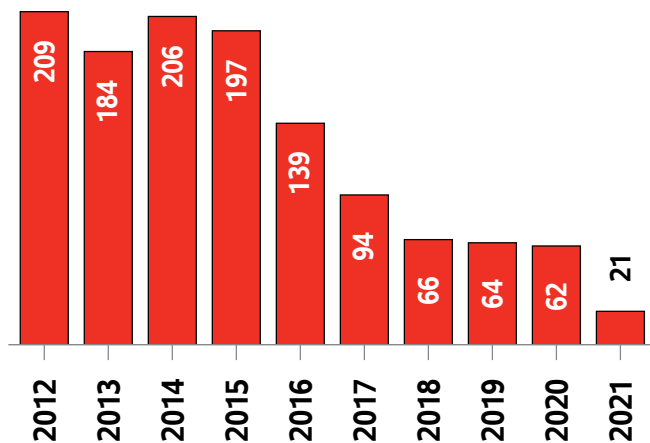
Sales Activity (February only)



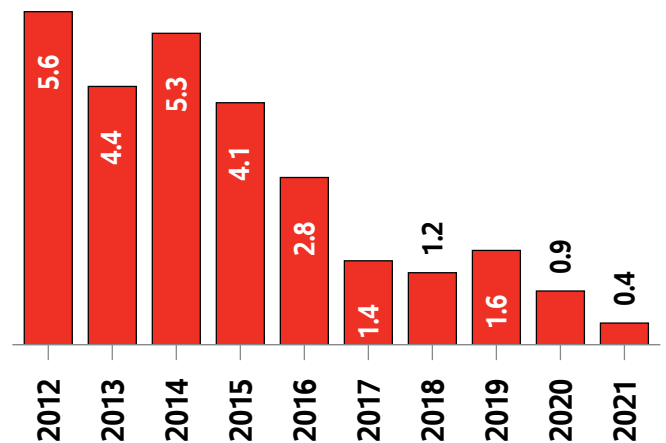
New Listings (February only)



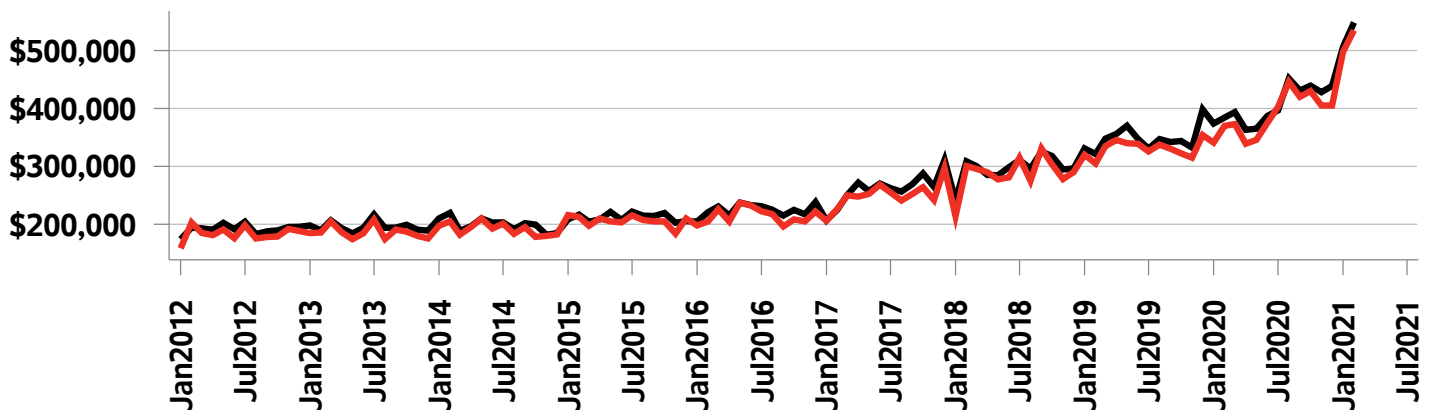
Active Listings (February only)



Months of Inventory (February only)

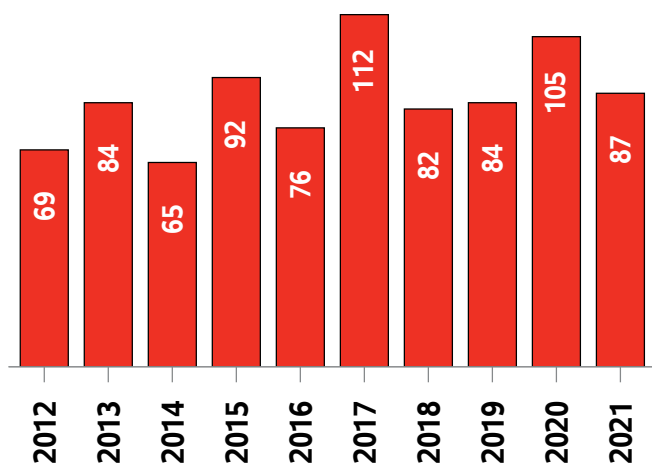


Average Price and Median Price

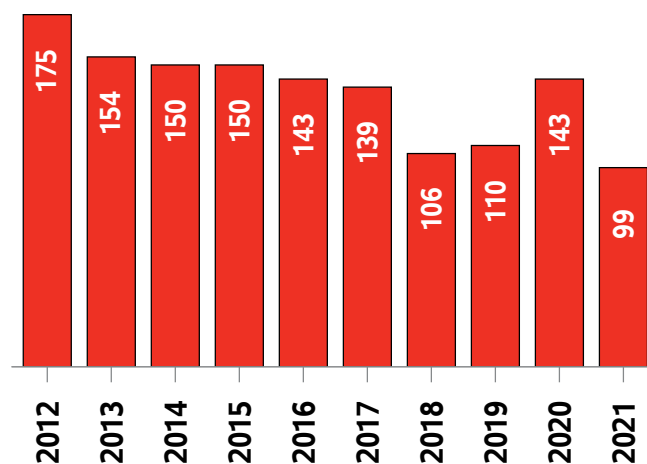


St. Thomas MLS® Residential Market Activity

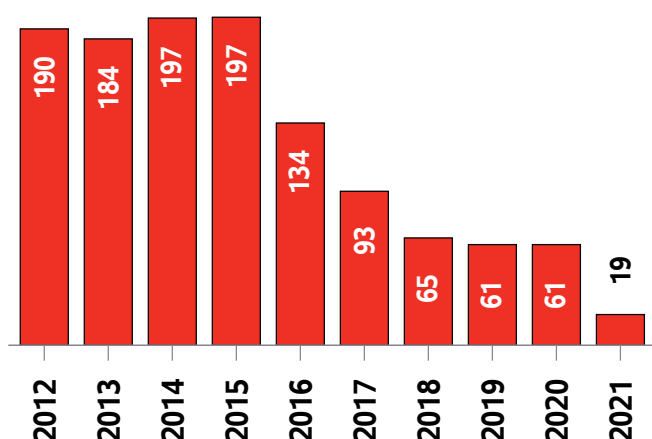
Sales Activity (February Year-to-date)



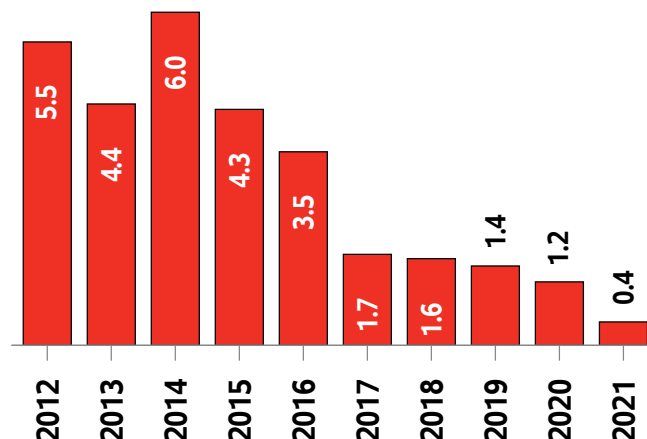
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February Year-to-date)



¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

² Average active listings January to the current month/average of sales January to the current month

St. Thomas

MLS® Residential Market Activity

Actual	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	57	-16.2	42.5	5.6	16.3	46.2	26.7
Dollar Volume	\$31,265,848	19.6	143.3	87.6	188.6	265.0	245.5
New Listings	63	-17.1	21.2	1.6	-12.5	-26.7	-26.7
Active Listings	21	-66.1	-67.2	-68.2	-84.9	-89.8	-90.0
Sales to New Listings Ratio ¹	90.5	89.5	76.9	87.1	68.1	45.3	52.3
Months of Inventory ²	0.4	0.9	1.6	1.2	2.8	5.3	4.7
Average Price	\$548,524	42.7	70.7	77.7	148.1	149.8	172.7
Median Price	\$535,000	44.6	75.4	78.0	161.0	161.0	167.6
Sales to List Price Ratio	116.5	101.7	101.4	99.9	96.8	97.2	97.1
Median Days on Market	6.0	11.0	16.0	11.5	25.0	37.0	54.0
Year-to-date	February 2021	Compared to ⁶					
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	87	-17.1	3.6	6.1	14.5	33.8	2.4
Dollar Volume	\$46,456,382	16.2	69.5	98.5	184.0	231.1	193.8
New Listings	99	-30.8	-10.0	-6.6	-30.8	-34.0	-40.7
Active Listings ³	19	-69.4	-69.4	-71.3	-86.1	-90.6	-90.9
Sales to New Listings Ratio ⁴	87.9	73.4	76.4	77.4	53.1	43.3	50.9
Months of Inventory ⁵	0.4	1.2	1.4	1.6	3.5	6.0	4.8
Average Price	\$533,981	40.3	63.6	87.0	148.1	147.4	187.1
Median Price	\$525,000	45.8	65.1	99.0	162.5	156.1	193.3
Sales to List Price Ratio	114.6	101.0	100.4	99.9	96.7	97.2	96.9
Median Days on Market	6.0	10.0	14.5	14.0	28.5	37.0	50.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

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