



London and St. Thomas Residential Market Activity and MLS® Home Price Index Report March 2021



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

RE/MAX

2021 FAST FACTS

**RE/MAX
CANADA**

Source: RE/MAX INTEGRA Ontario/Atlantic;
RE/MAX Quebec Internal data from Google
Analytics. All data is representative of
January 1 2020 - December 31 2020,
unless otherwise specified.



► **90,723,727**
Total Visits



► **220,424,140**
Mobile/Tablet Page Views



► **84,906,962**
Listing Only Page Views



► **49,720,835**
Return Visits



► **8.64 MINS.**
Avg. time spent on site



► **4,293,856**
Global Reach



Global Reach
(Top 3 non-Canadian countries searching remax.ca)

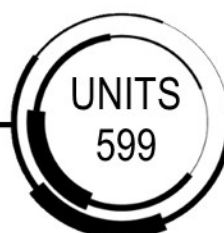
1.  **U.S.**
2.  **U.K.**
3.  **India**



AVERAGE LONDON
SALE PRICE

\$634,940

Up 41.7%
FROM LONDON'S
March 2020
AVERAGE
PRICE

MLS SALES
ACTIVITYMAR
2021MAR
2020

YTD AVERAGE PRICE



\$625,590

UP 39.8%
OVER 2020

YTD TOTAL SALES



1,851

UP 32.4%
OVER 2020

YTD TOTAL NUMBER OF NEW



2,269

UP 9.1%
OVER 2020

YTD TOTAL VALUE OF HOME SALES



\$1,157,966,722

UP 85.1%
OVER 2020

News Release

Tuesday, April 6, 2021

For Comment: Jack Lane, 519-670-6148

For Background: Chad Lovell, 519-641-1400



March home sales ignite a strong start to the spring market

London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced 1,296 homes exchanged hands in March, an increase of more than 56% compared to the same time a year ago. The total sales are the highest recorded for the month of March, since the Association began tracking data in 1978.

“We’ve experienced a very robust start to the first quarter of 2021, with the seventh consecutive month of record sales,” said LSTAR 2021 President Jack Lane. “Three months into the year, there have been 2,671 sales, up more than 30% over the same period last year. If you’re considering listing your home, get in touch with your local REALTOR® who can help you navigate through this marketplace.”

Low supply and high demand continue to affect the average sales price across the major areas of LSTAR’s jurisdiction.

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. The HPI benchmark price is helpful to gauge trends over time since averages may fluctuate by changes in the mix of sales activity from one month to the next.

Area	March 2021 MLS® HPI Benchmark Price	March 2021 Average Price
Elgin	\$563,900	\$667,091
London East	\$490,600	\$504,399
London North	\$681,900	\$732,163
London South	\$555,400	\$640,213
Middlesex	\$834,600	\$720,331
St. Thomas	\$469,500	\$563,047
Strathroy	\$671,600	\$633,564
LSTAR	\$566,000	\$634,799

“Another area we monitor is inventory, which shows how long it would take to liquidate existing inventories at the current rate of sales activity,” Lane said. “At the end of March, there were 0.4 months of inventory, lower than the 0.6 months of inventory reported at the end of February. Out of the five main areas, St. Thomas and Strathroy had the lowest housing supply, with only 0.3 months of inventory. Elgin had the highest supply with 0.7 months.”

Single-family homes were the most popular housing type sold in March, with 941 sales. The table below shows the March 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	March 2021	Change over March 2020
LSTAR Composite	\$566,000	↑ 36.2%
LSTAR Single-Family	\$625,300	↑ 41.3%
LSTAR One Storey	\$555,100	↑ 35.0%
LSTAR Two Storey	\$698,300	↑ 46.2%
LSTAR Townhouse	\$419,300	↑ 26.9%
LSTAR Apartment	\$286,500	↑ 3.2%

Despite increases to the HPI benchmark price and average sales price, 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 February 2021.

City	February 2021 Benchmark Price
Greater Vancouver	\$1,084,000
Greater Toronto	\$969,600
Fraser Valley	\$935,400
Hamilton-Burlington	\$833,100

Victoria	\$752,300
Kitchener-Waterloo	\$709,600
Ottawa	\$578,800
Niagara Region	\$578,400
London St. Thomas	\$536,500
Windsor-Essex*	\$463,817
Calgary	\$426,600
Edmonton	\$324,300
CANADA	\$678,091

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.

"The record March home sales could translate into more than \$94 million back into the local economy within the next few years," Lane said. "The business of real estate is a huge contributor to getting the economy back on track, as all sectors continue to manage the impacts of the COVID-19 pandemic."

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.*

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

London and St. Thomas MLS® Residential Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	1,296	56.5	61.0	63.2	58.0	102.8	80.3
Dollar Volume	\$822,700,040	124.2	158.0	183.1	265.5	411.8	398.2
New Listings	1,540	24.7	40.5	56.8	7.5	15.7	5.9
Active Listings	580	-58.5	-53.4	-43.9	-75.3	-79.6	-80.8
Sales to New Listings Ratio ¹	84.2	67.0	73.4	80.9	57.2	48.0	49.4
Months of Inventory ²	0.4	1.7	1.5	1.3	2.9	4.5	4.2
Average Price	\$634,799	43.2	60.3	73.4	131.2	152.3	176.4
Median Price	\$600,000	42.9	60.0	78.6	140.1	158.6	179.1
Sale to List Price Ratio	114.7	103.9	103.6	102.9	98.2	97.3	97.4
Median Days on Market	7.0	7.0	8.0	9.0	23.0	31.0	29.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	2,671	30.1	44.5	54.1	42.5	80.4	62.2
Dollar Volume	\$1,662,245,625	83.5	129.8	171.5	225.6	353.1	338.9
New Listings	3,196	3.1	17.7	38.1	-6.3	-5.6	-13.0
Active Listings ³	518	-58.3	-54.7	-46.3	-75.6	-80.4	-80.9
Sales to New Listings Ratio ⁴	83.6	66.2	68.0	74.9	55.0	43.8	44.8
Months of Inventory ⁵	0.6	1.8	1.9	1.7	3.4	5.3	4.9
Average Price	\$622,331	41.0	59.0	76.1	128.4	151.2	170.6
Median Price	\$586,917	39.7	60.4	79.5	139.1	160.9	175.5
Sale to List Price Ratio	113.5	103.2	103.0	102.4	97.9	97.2	97.3
Median Days on Market	7.0	8.0	9.0	10.0	26.0	32.0	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.

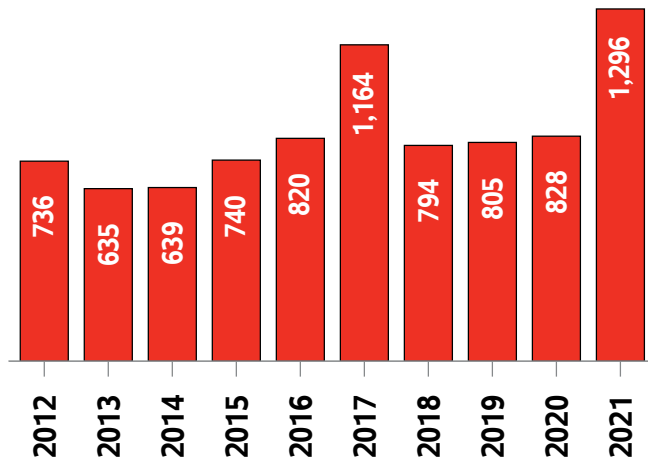
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

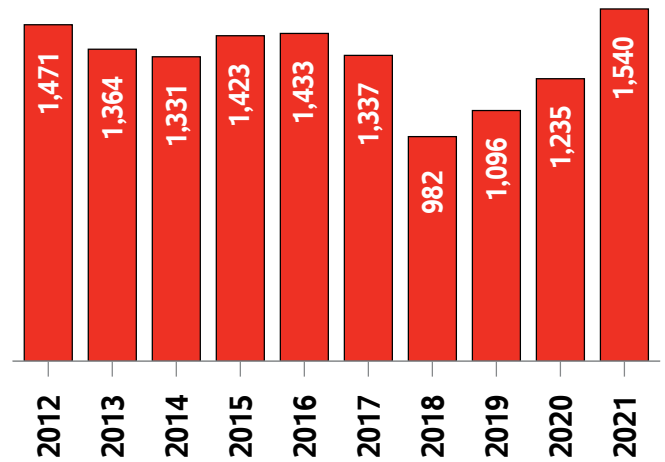
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Residential Market Activity

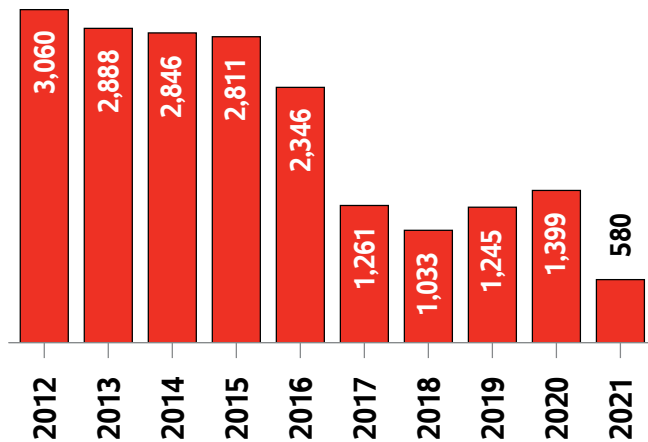
Sales Activity (March only)



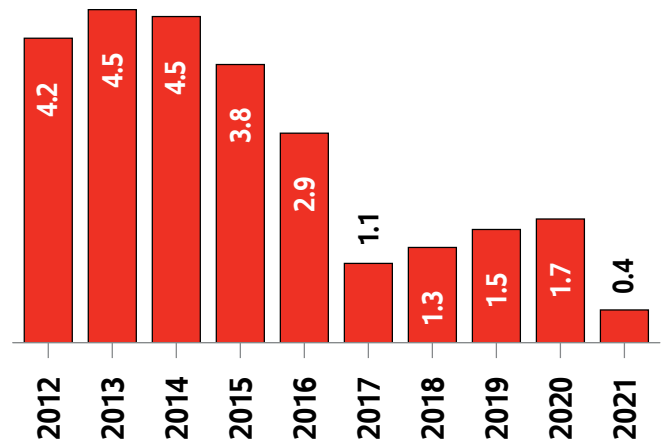
New Listings (March only)



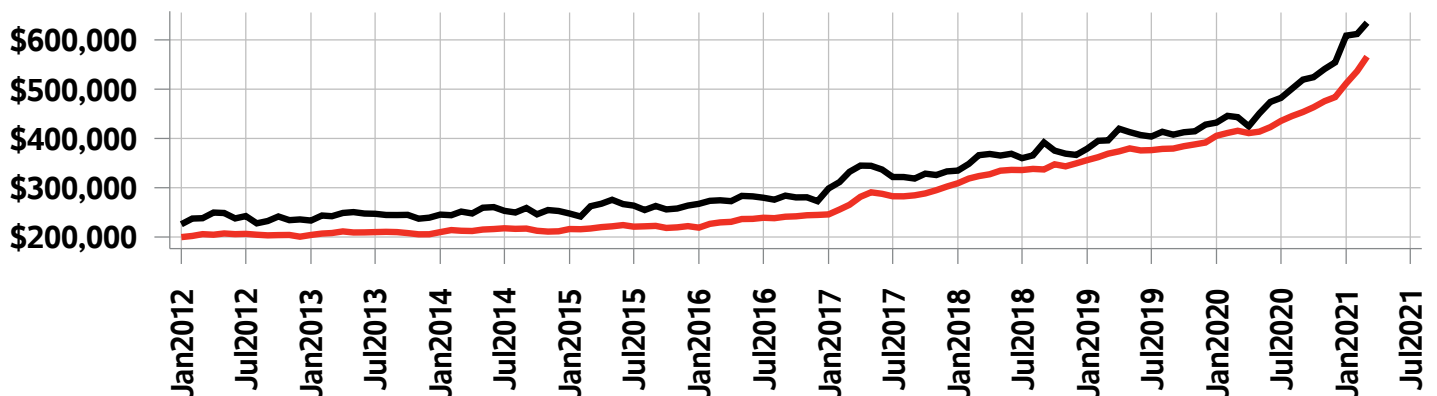
Active Listings (March only)



Months of Inventory (March only)

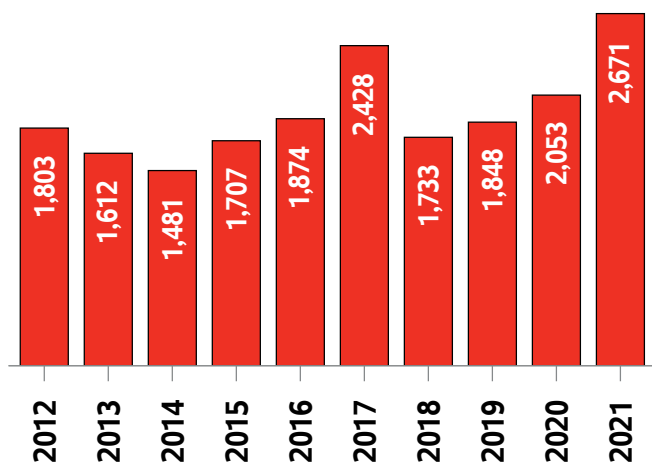


MLS® HPI Composite Benchmark Price and Average Price

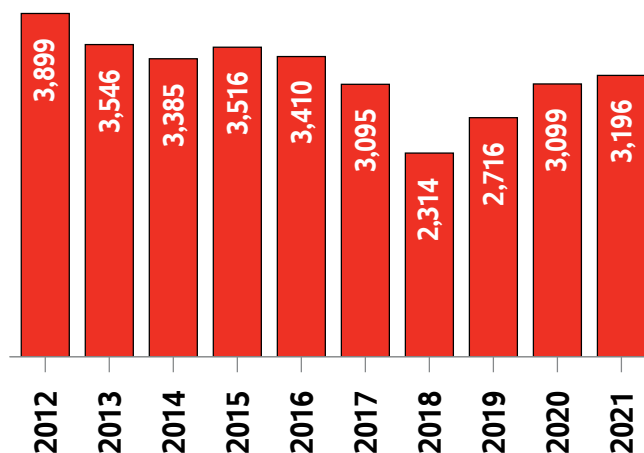


London and St. Thomas MLS® Residential Market Activity

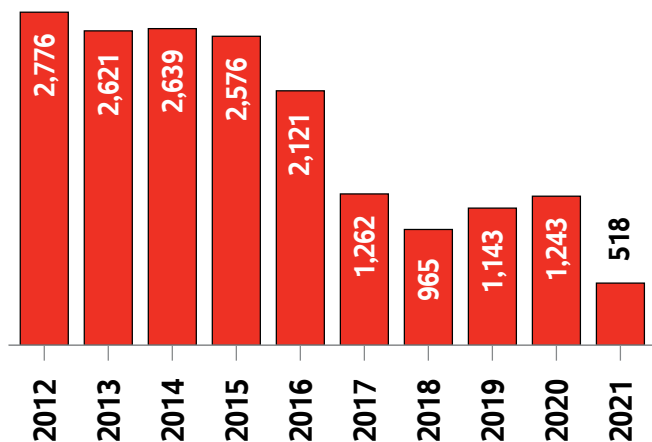
Sales Activity (March Year-to-date)



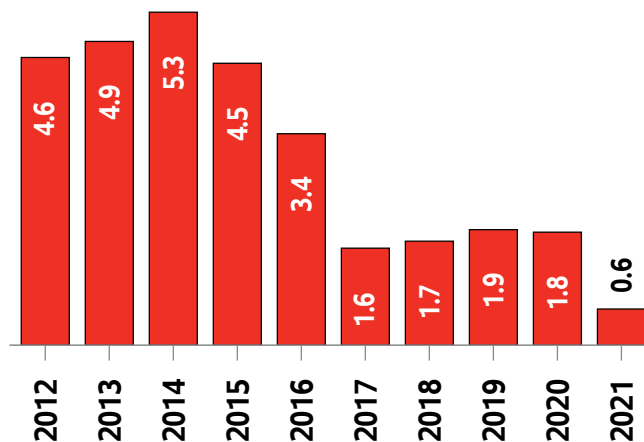
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

London and St. Thomas MLS® Single Family Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	941	57.4	60.6	57.1	42.4	81.3	65.1
Dollar Volume	\$656,291,412	127.1	158.6	169.6	233.7	368.4	371.5
New Listings	1,136	20.2	33.6	48.7	-1.6	6.3	-6.6
Active Listings	427	-64.6	-59.4	-50.6	-77.3	-81.4	-83.0
Sales to New Listings Ratio ¹	82.8	63.3	68.9	78.4	57.2	48.6	46.9
Months of Inventory ²	0.5	2.0	1.8	1.4	2.8	4.4	4.4
Average Price	\$697,440	44.3	61.0	71.6	134.4	158.3	185.6
Median Price	\$652,000	43.3	61.9	73.9	141.5	168.3	184.4
Sale to List Price Ratio	114.2	103.6	102.5	102.2	98.3	97.3	97.4
Median Days on Market	7.0	7.0	10.0	9.0	20.0	28.0	26.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	1,948	34.5	44.7	51.1	28.9	62.2	48.1
Dollar Volume	\$1,337,659,410	90.6	131.3	164.1	199.8	318.7	316.0
New Listings	2,328	0.0	11.4	30.9	-14.7	-13.5	-22.4
Active Listings ³	379	-64.7	-60.4	-53.2	-77.6	-82.2	-83.2
Sales to New Listings Ratio ⁴	83.7	62.2	64.4	72.5	55.3	44.6	43.8
Months of Inventory ⁵	0.6	2.2	2.1	1.9	3.4	5.3	5.1
Average Price	\$686,683	41.7	59.8	74.8	132.6	158.1	180.8
Median Price	\$650,000	41.0	62.5	78.1	140.8	170.8	187.0
Sale to List Price Ratio	112.9	102.7	102.0	101.6	98.0	97.2	97.3
Median Days on Market	7.0	9.0	10.0	11.0	23.0	30.0	32.0

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.

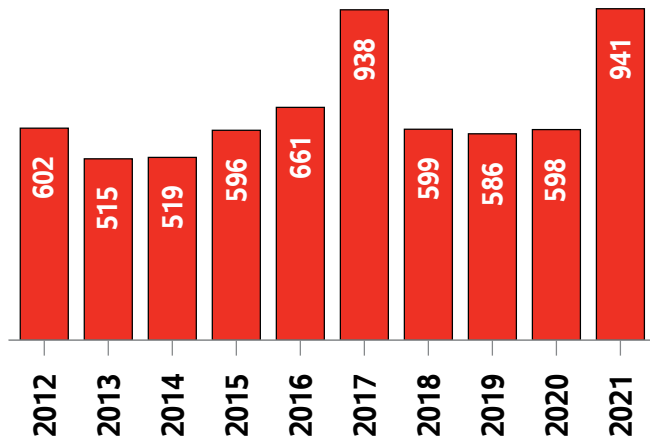
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

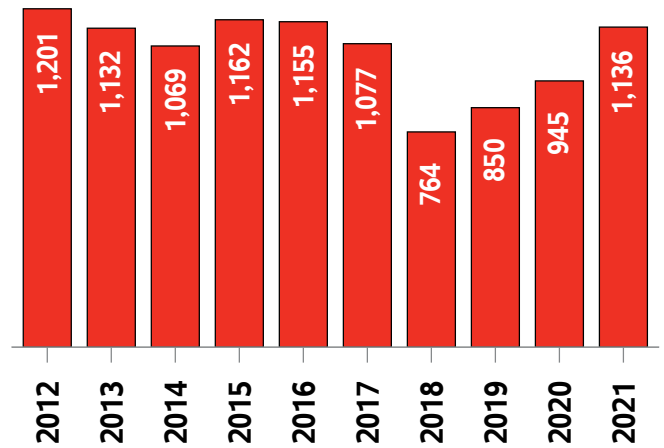
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Single Family Market Activity

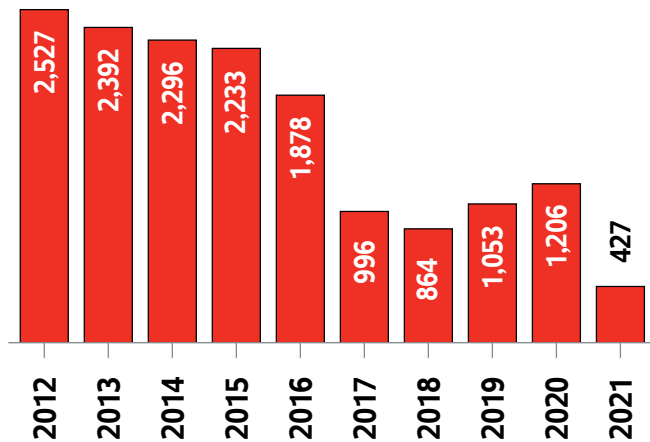
Sales Activity (March only)



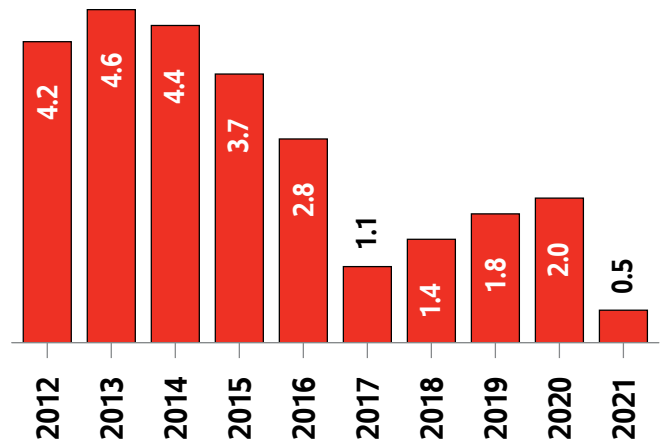
New Listings (March only)



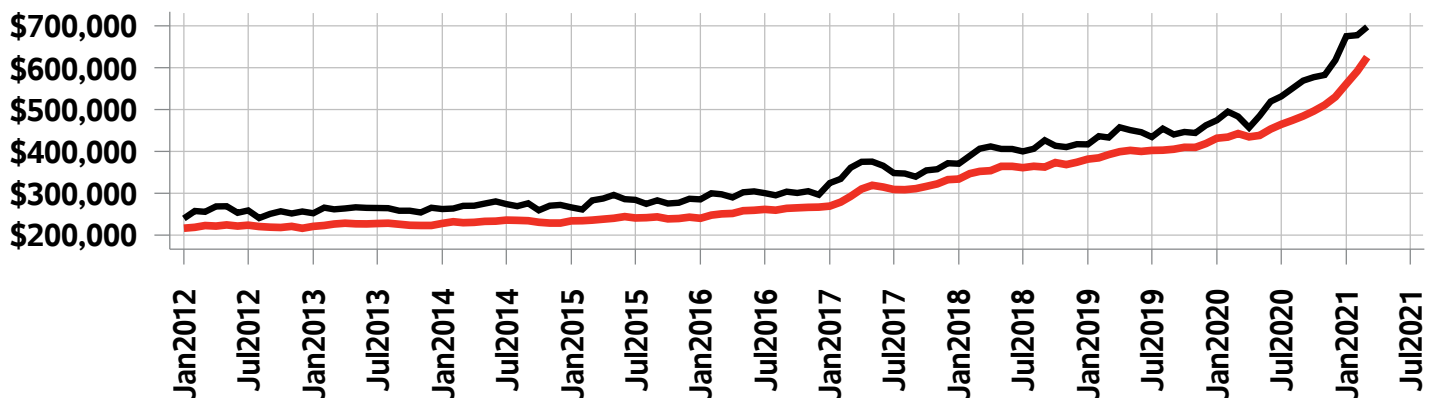
Active Listings (March only)



Months of Inventory (March only)

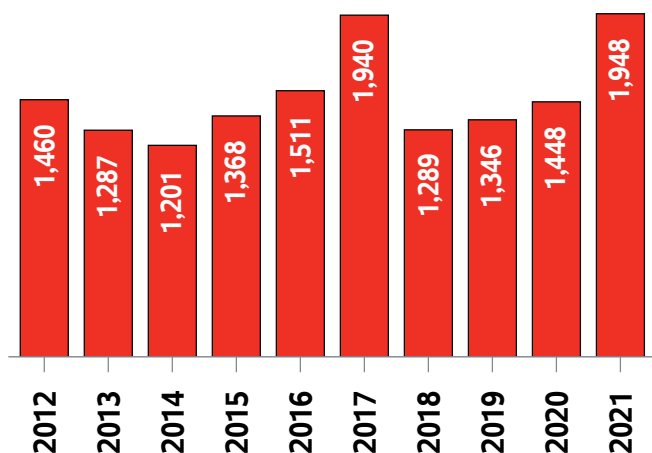


MLS® HPI Single Family Benchmark Price and Average Price

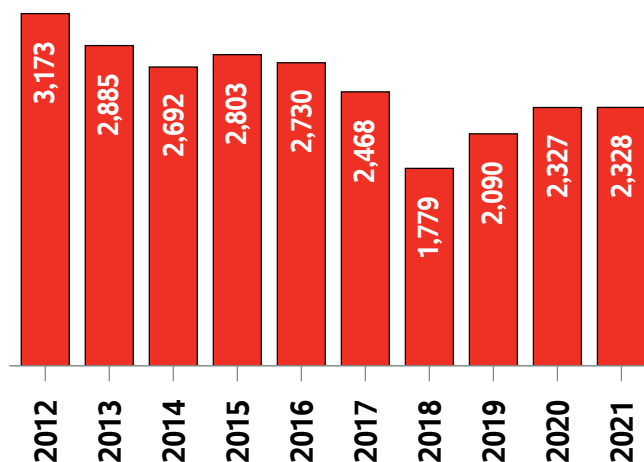


London and St. Thomas MLS® Single Family Market Activity

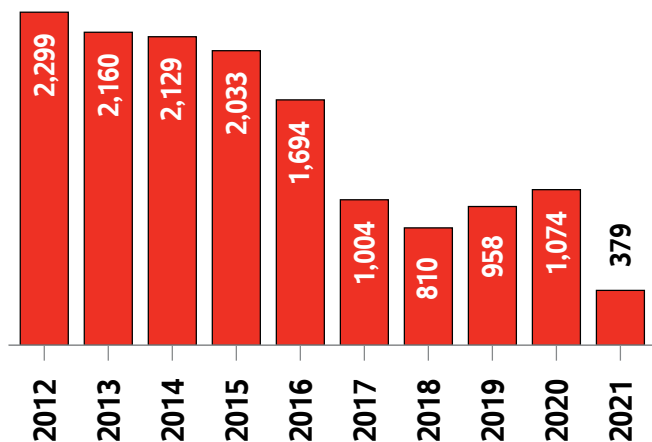
Sales Activity (March Year-to-date)



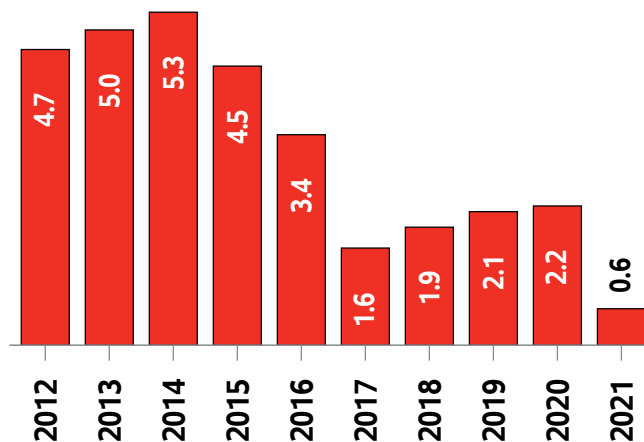
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

London and St. Thomas MLS® Townhouse Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	188	49.2	74.1	89.9	106.6	161.1	97.9
Dollar Volume	\$95,655,826	106.6	155.3	253.3	460.8	631.7	459.9
New Listings	222	31.4	70.8	113.5	46.1	40.5	54.2
Active Listings	67	-30.2	-25.6	26.4	-73.1	-77.7	-77.5
Sales to New Listings Ratio ¹	84.7	74.6	83.1	95.2	59.9	45.6	66.0
Months of Inventory ²	0.4	0.8	0.8	0.5	2.7	4.2	3.1
Average Price	\$508,808	38.5	46.6	86.1	171.4	180.2	183.0
Median Price	\$501,000	40.2	46.3	91.2	203.6	215.1	200.0
Sale to List Price Ratio	117.3	105.6	107.8	106.7	98.1	97.9	97.7
Median Days on Market	7.0	5.0	7.0	7.0	29.0	30.5	34.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	359	16.6	39.7	61.0	57.5	116.3	62.4
Dollar Volume	\$179,629,278	57.8	114.4	203.5	331.2	509.5	346.4
New Listings	439	14.0	38.1	69.5	12.6	6.6	7.1
Active Listings ³	51	-38.0	-34.8	12.6	-78.3	-81.1	-81.9
Sales to New Listings Ratio ⁴	81.8	80.0	80.8	86.1	58.5	40.3	53.9
Months of Inventory ⁵	0.4	0.8	0.9	0.6	3.1	4.9	3.8
Average Price	\$500,360	35.4	53.5	88.5	173.9	181.8	174.8
Median Price	\$485,000	29.3	51.6	94.0	193.5	213.4	195.7
Sale to List Price Ratio	117.9	105.5	106.6	106.7	98.0	97.7	97.8
Median Days on Market	7.0	6.0	7.0	7.0	32.0	29.0	34.0

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.

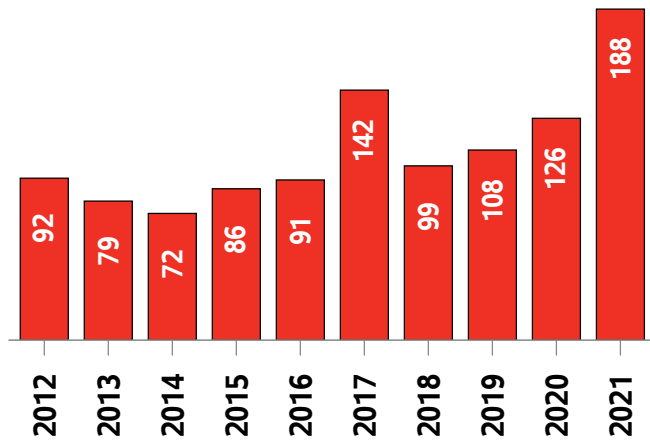
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

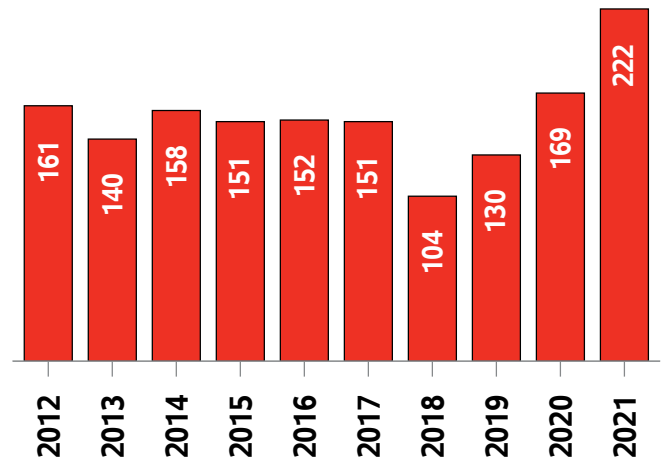
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Townhouse Market Activity

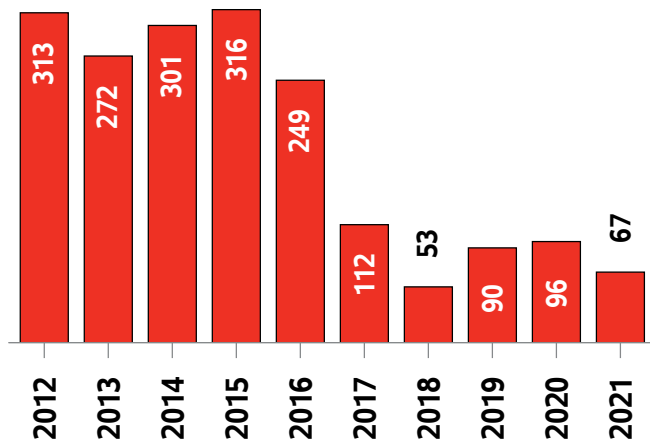
Sales Activity (March only)



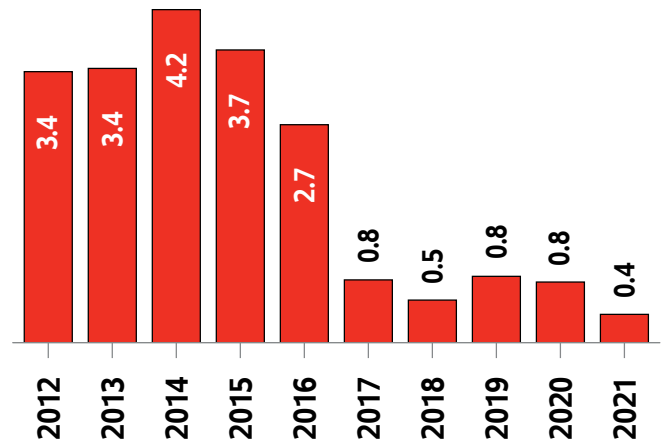
New Listings (March only)



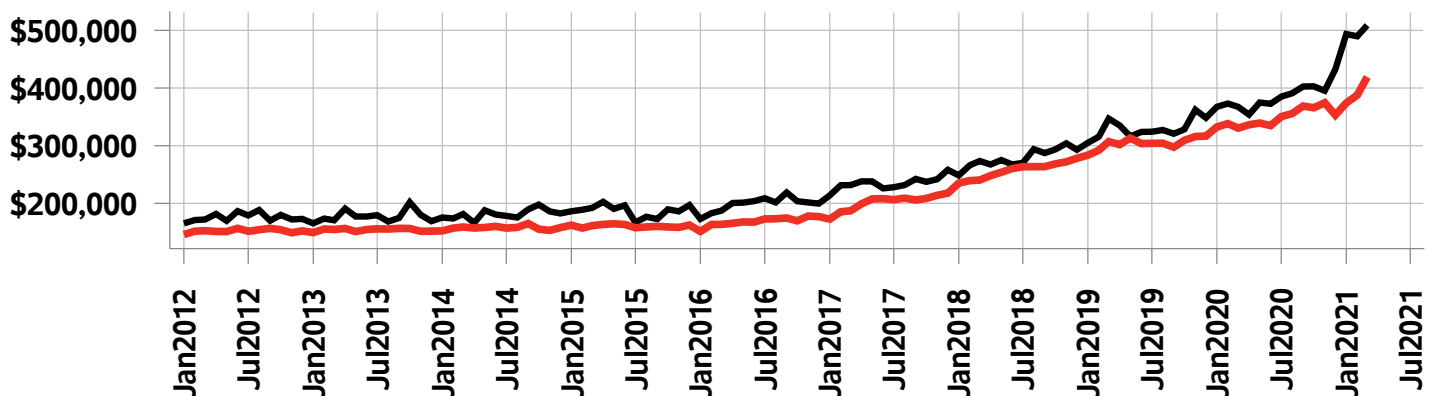
Active Listings (March only)



Months of Inventory (March only)

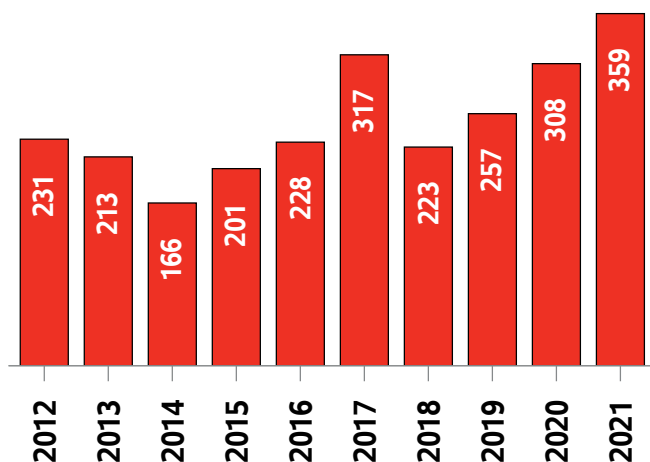


MLS® HPI Townhouse Benchmark Price and Average Price

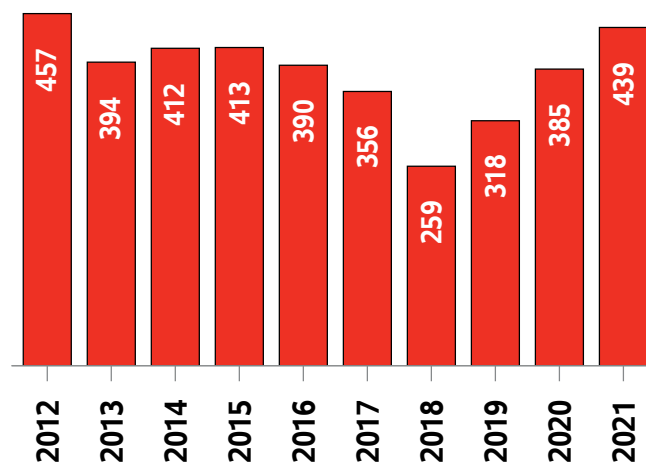


London and St. Thomas MLS® Townhouse Market Activity

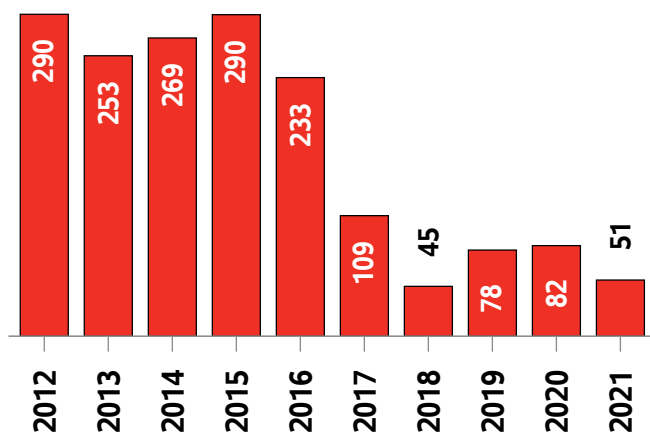
Sales Activity (March Year-to-date)



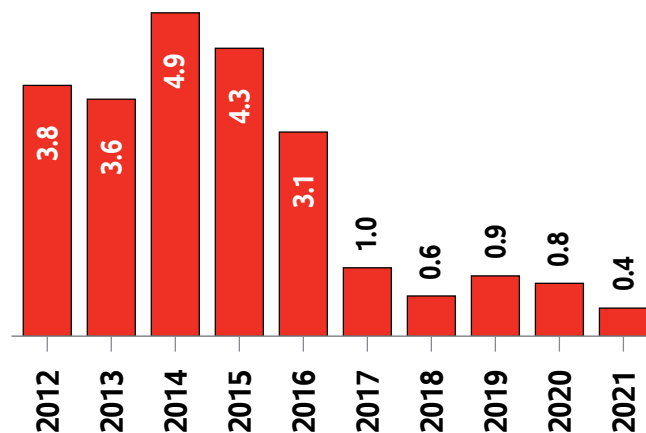
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

London and St. Thomas MLS® Apartment Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	108	44.0	56.5	58.8	63.6	125.0	107.7
Dollar Volume	\$42,039,965	89.5	157.0	212.3	289.0	456.3	407.2
New Listings	125	45.3	68.9	47.1	3.3	21.4	33.0
Active Listings	54	-27.0	-18.2	-43.2	-74.5	-77.7	-74.0
Sales to New Listings Ratio ¹	86.4	87.2	93.2	80.0	54.5	46.6	55.3
Months of Inventory ²	0.5	1.0	1.0	1.4	3.2	5.0	4.0
Average Price	\$389,259	31.6	64.2	96.6	137.7	147.2	144.2
Median Price	\$360,204	35.9	80.1	101.3	140.9	152.8	157.3
Sale to List Price Ratio	111.1	101.6	104.9	103.2	96.6	96.6	97.3
Median Days on Market	7.5	8.0	8.0	10.5	53.5	56.0	41.5

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	255	13.3	58.4	68.9	97.7	125.7	136.1
Dollar Volume	\$92,521,334	39.2	138.2	209.3	328.6	418.9	471.7
New Listings	305	1.7	48.8	59.7	8.5	10.5	17.3
Active Listings ³	52	-24.0	-28.6	-41.1	-72.4	-78.0	-71.7
Sales to New Listings Ratio ⁴	83.6	75.0	78.5	79.1	45.9	40.9	41.5
Months of Inventory ⁵	0.6	0.9	1.3	1.7	4.4	6.2	5.1
Average Price	\$362,829	22.8	50.4	83.2	116.8	129.9	142.1
Median Price	\$330,000	24.5	61.0	83.3	127.6	139.1	150.7
Sale to List Price Ratio	109.2	102.6	104.2	102.2	96.7	96.5	97.0
Median Days on Market	7.0	8.0	9.0	14.0	47.0	51.0	39.5

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.

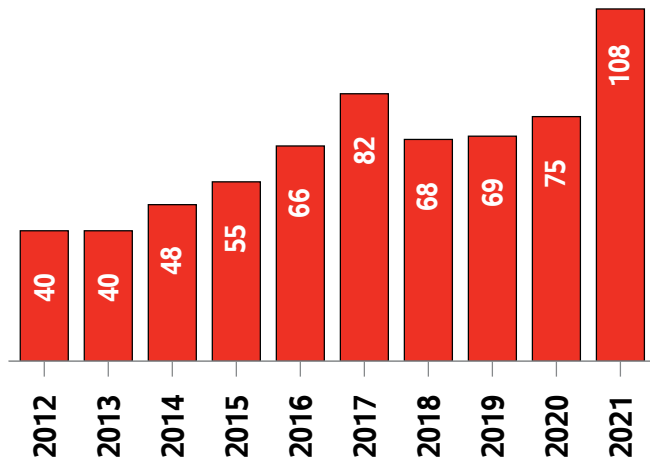
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

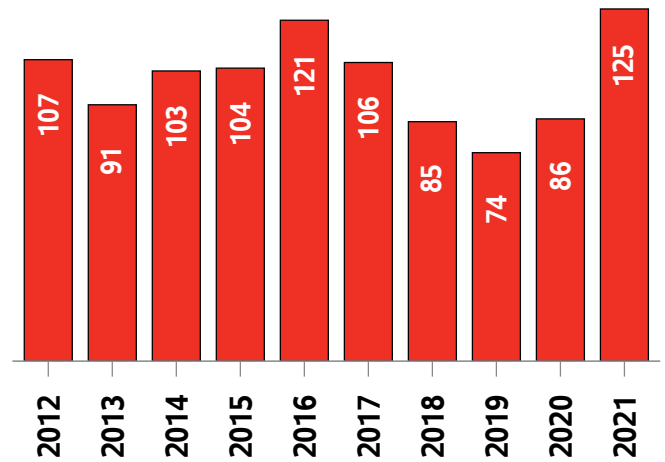
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Apartment Market Activity

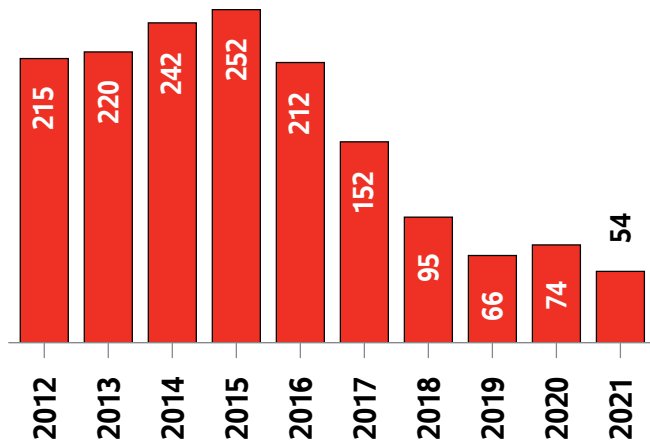
Sales Activity (March only)



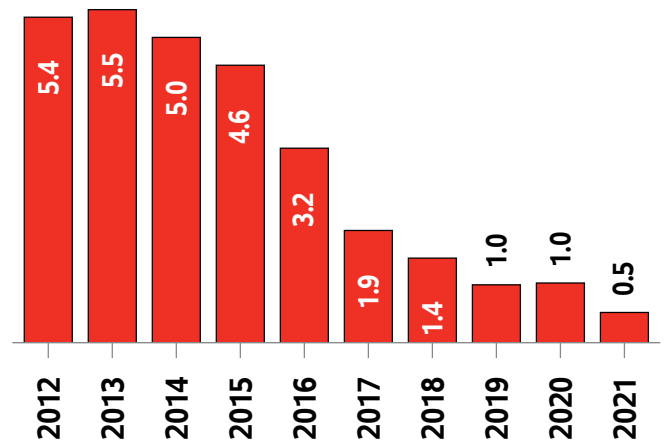
New Listings (March only)



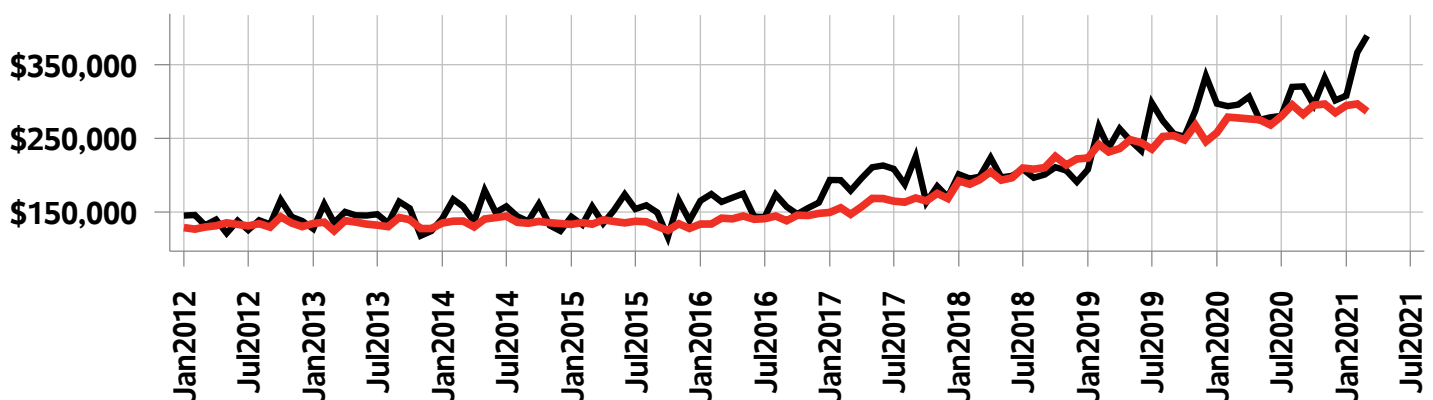
Active Listings (March only)



Months of Inventory (March only)

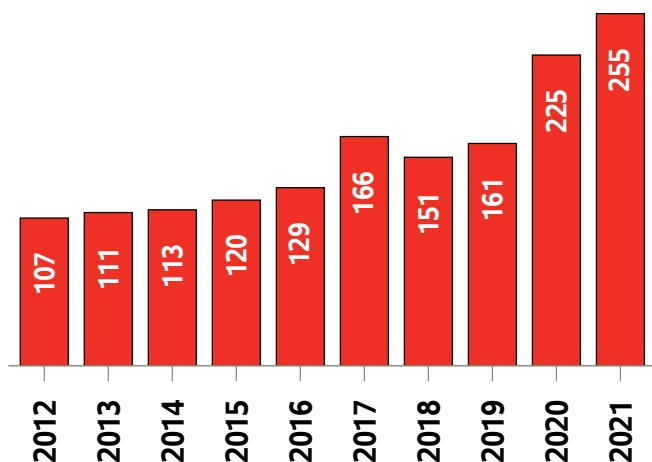


MLS® HPI Apartment Benchmark Price and Average Price

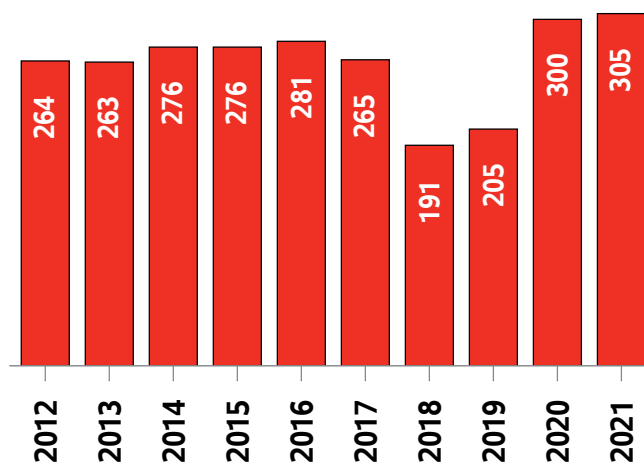


London and St. Thomas MLS® Apartment Market Activity

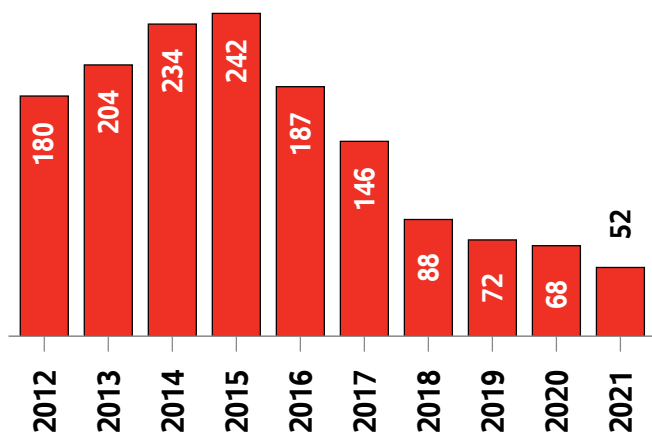
Sales Activity (March Year-to-date)



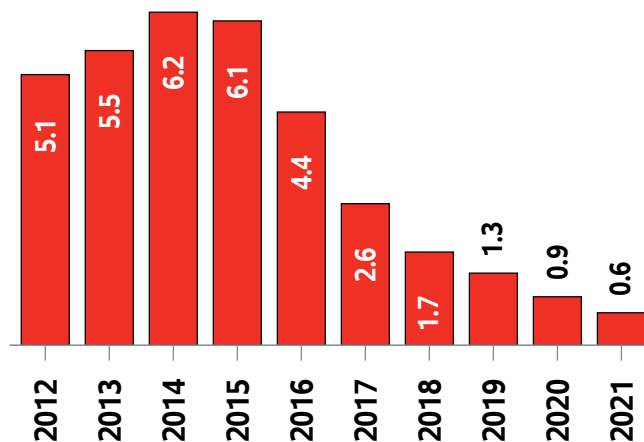
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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.

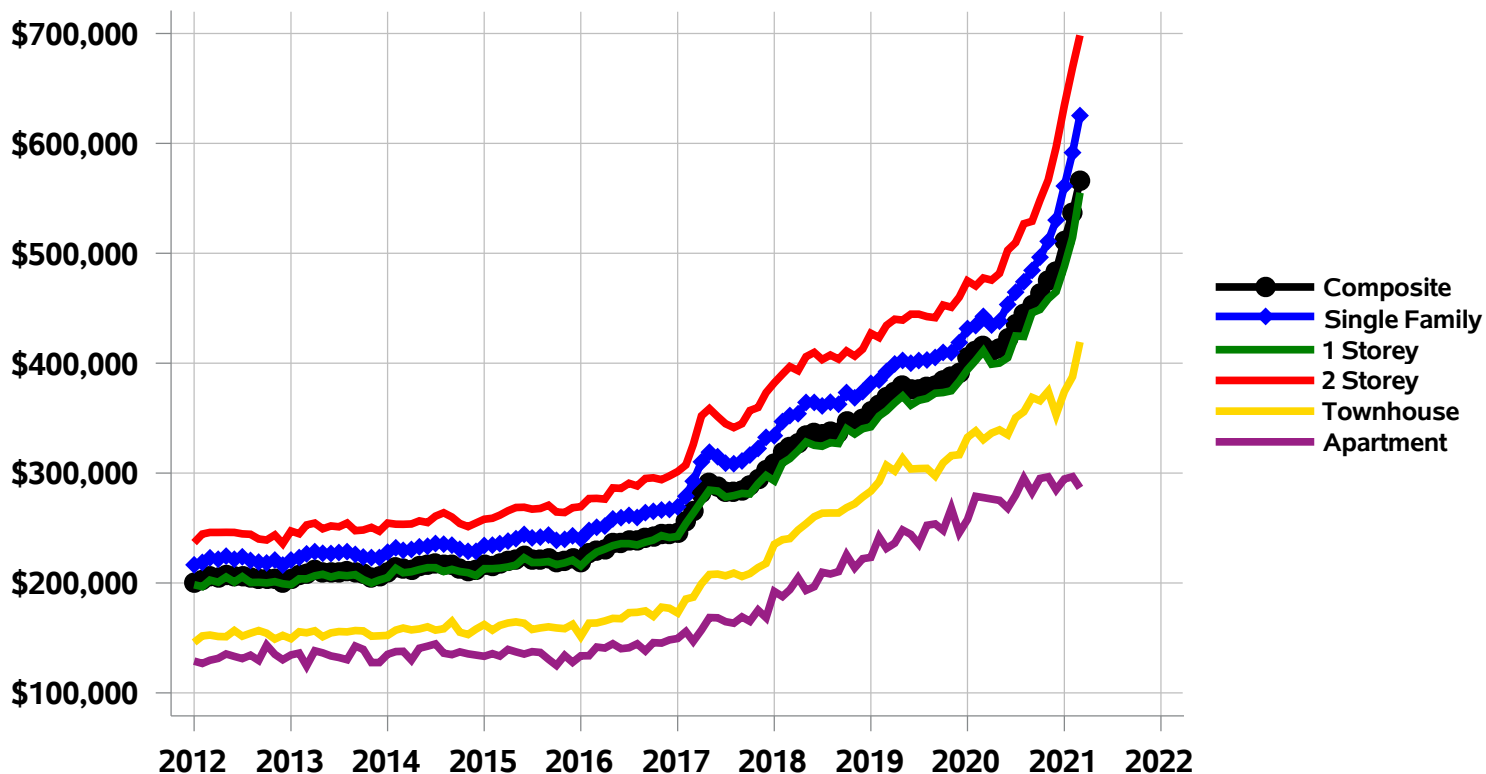
² Average active listings January to the current month / average sales January to the current month.

London and St. Thomas MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

Benchmark Type:	March 2021	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$566,000	5.5	17.0	24.8	36.2	74.9	146.4
Single Family	\$625,300	5.7	17.9	29.1	41.3	77.5	149.4
One Storey	\$555,100	7.9	19.4	24.5	35.0	77.2	143.4
Two Storey	\$698,300	4.4	17.0	32.0	46.2	75.9	152.1
Townhouse	\$419,300	8.2	18.7	13.7	26.9	74.4	156.3
Apartment	\$286,500	-3.4	0.6	1.5	3.2	47.8	102.2

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

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	897	57.4	64.3	58.8	57.1	92.5	63.4
Dollar Volume	\$569,540,850	122.9	159.9	172.4	257.2	367.9	348.6
New Listings	1,082	29.0	45.2	58.9	8.6	21.2	6.8
Active Listings	372	-54.1	-47.9	-35.4	-72.7	-76.6	-79.1
Sales to New Listings Ratio ¹	82.9	67.9	73.3	83.0	57.3	52.2	54.2
Months of Inventory ²	0.4	1.4	1.3	1.0	2.4	3.4	3.2
Average Price	\$634,940	41.7	58.2	71.6	127.4	143.1	174.6
Median Price	\$600,000	41.5	57.9	76.4	135.4	153.2	176.5
Sale to List Price Ratio	116.1	105.2	105.1	104.2	98.5	97.9	97.8
Median Days on Market	7.0	6.0	7.0	7.0	19.0	28.0	28.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	1,851	32.4	46.6	53.6	40.2	67.5	50.0
Dollar Volume	\$1,157,966,722	85.1	131.1	167.7	213.9	317.7	303.2
New Listings	2,269	9.1	24.4	40.9	-3.0	-2.3	-10.9
Active Listings ³	329	-53.1	-48.3	-36.9	-72.5	-77.7	-79.5
Sales to New Listings Ratio ⁴	81.6	67.2	69.2	74.8	56.5	47.6	48.4
Months of Inventory ⁵	0.5	1.5	1.5	1.3	2.7	4.0	3.9
Average Price	\$625,590	39.8	57.7	74.3	123.9	149.4	168.8
Median Price	\$590,000	39.8	57.3	78.0	128.7	156.6	171.9
Sale to List Price Ratio	115.0	104.6	104.6	103.6	98.5	97.6	97.7
Median Days on Market	7.0	7.0	7.0	8.0	22.0	28.0	30.5

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.

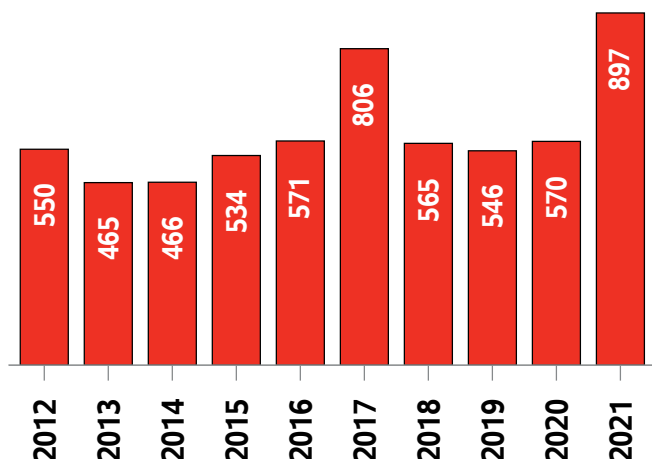
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

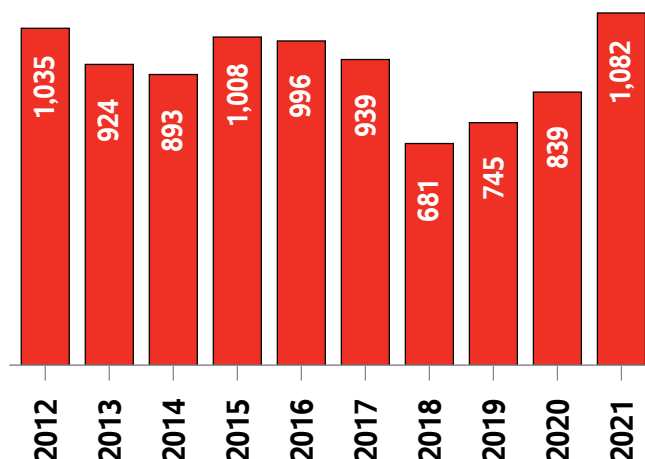
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

London MLS® Residential Market Activity

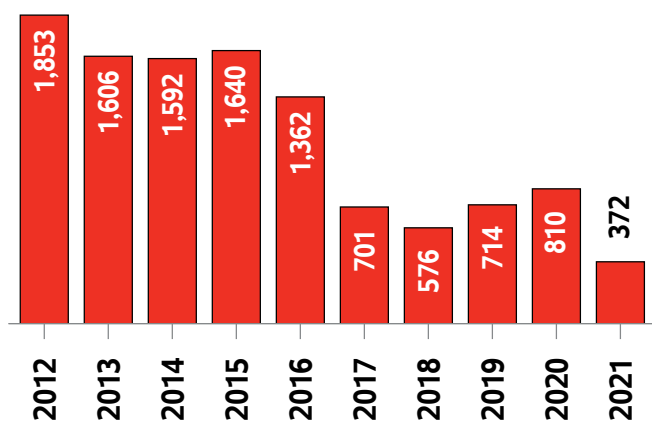
Sales Activity (March only)



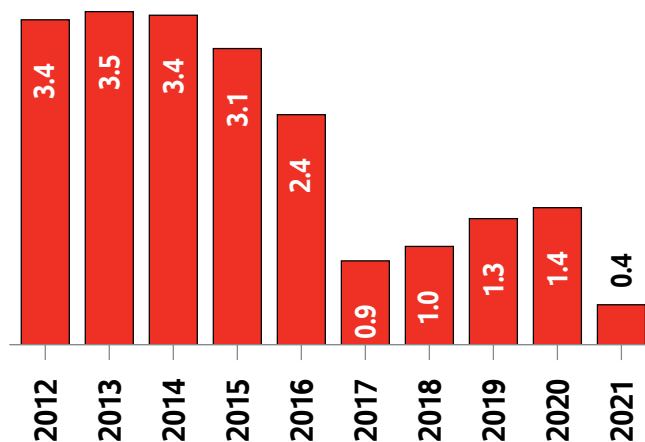
New Listings (March only)



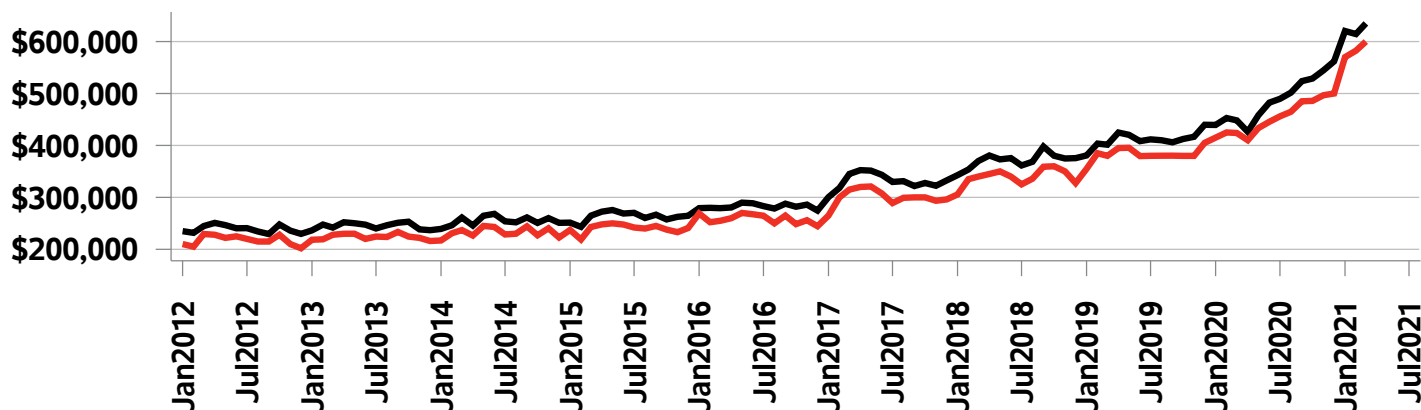
Active Listings (March only)



Months of Inventory (March only)

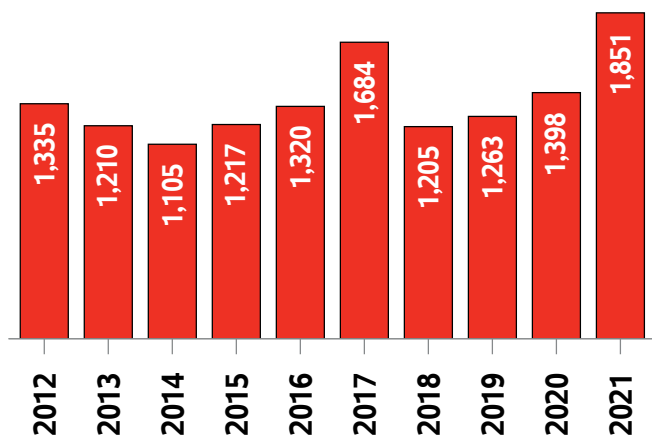


Average Price and Median Price

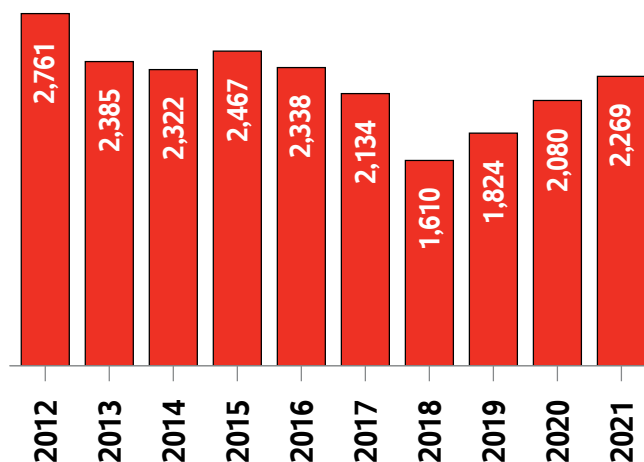


London MLS® Residential Market Activity

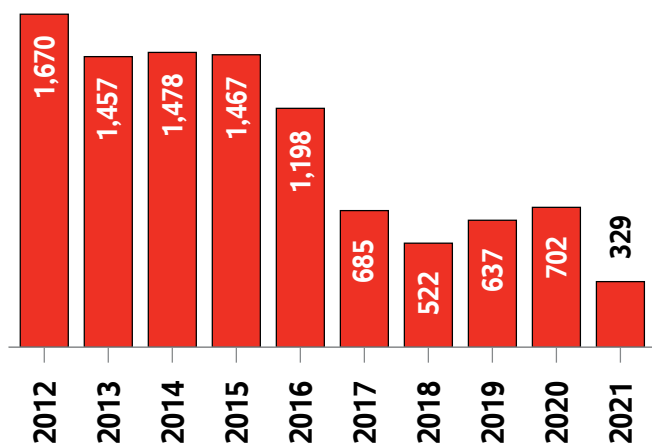
Sales Activity (March Year-to-date)



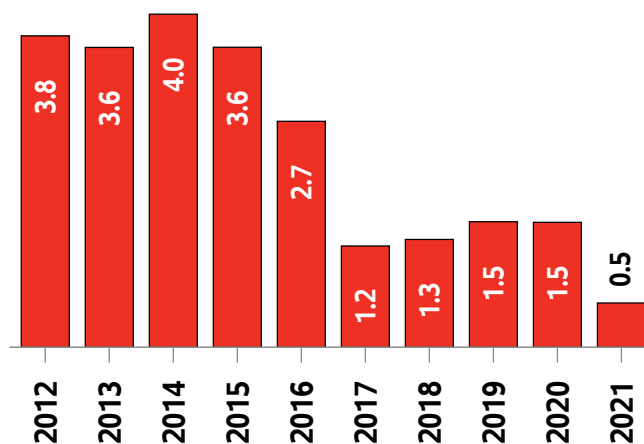
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

Elgin MLS® Residential Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	38	137.5	72.7	111.1	58.3	153.3	245.5
Dollar Volume	\$25,349,475	289.5	177.4	311.3	370.2	689.9	955.1
New Listings	45	25.0	7.1	45.2	-11.8	7.1	-4.3
Active Listings	25	-55.4	-59.7	-51.9	-79.8	-80.6	-83.2
Sales to New Listings Ratio ¹	84.4	44.4	52.4	58.1	47.1	35.7	23.4
Months of Inventory ²	0.7	3.5	2.8	2.9	5.2	8.6	13.5
Average Price	\$667,091	64.0	60.6	94.8	197.0	211.8	205.4
Median Price	\$647,450	69.3	87.7	86.3	178.5	275.3	331.6
Sale to List Price Ratio	107.6	103.2	102.0	98.3	97.4	95.9	94.6
Median Days on Market	8.0	7.5	15.5	14.5	44.0	131.0	49.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	88	76.0	109.5	104.7	66.0	193.3	203.4
Dollar Volume	\$53,921,371	162.8	252.9	255.8	358.2	742.0	758.8
New Listings	102	15.9	30.8	52.2	-1.9	1.0	-8.9
Active Listings ³	25	-48.6	-50.6	-44.5	-77.1	-78.6	-80.7
Sales to New Listings Ratio ⁴	86.3	56.8	53.8	64.2	51.0	29.7	25.9
Months of Inventory ⁵	0.9	3.0	3.7	3.2	6.3	11.8	13.6
Average Price	\$612,743	49.3	68.4	73.9	176.0	187.1	183.0
Median Price	\$595,950	60.0	87.0	73.7	195.0	243.0	261.2
Sale to List Price Ratio	105.1	99.4	99.5	98.1	96.0	95.5	94.7
Median Days on Market	9.0	16.5	18.0	20.0	71.0	69.5	74.0

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.

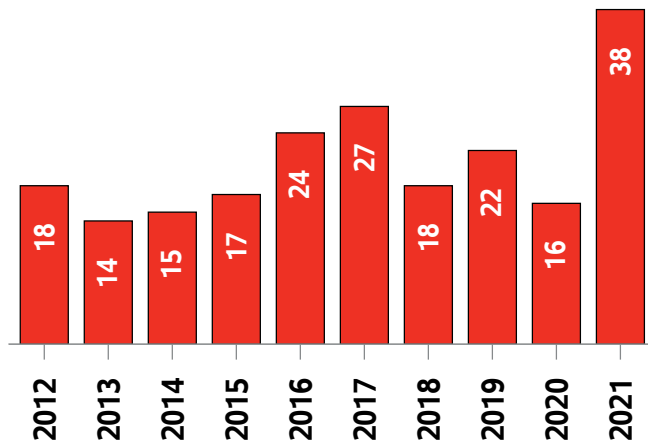
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

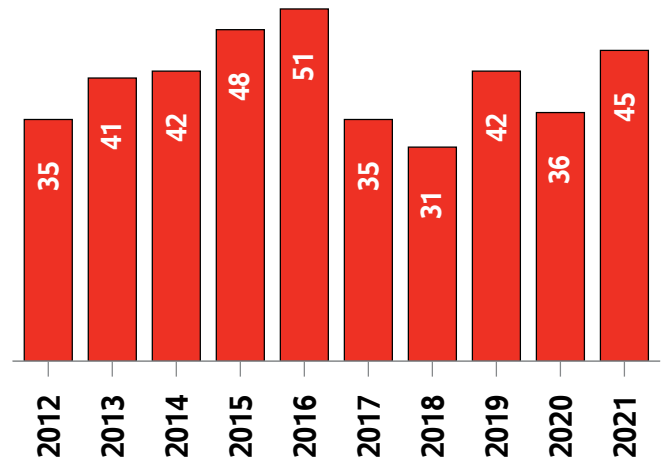
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

Elgin MLS® Residential Market Activity

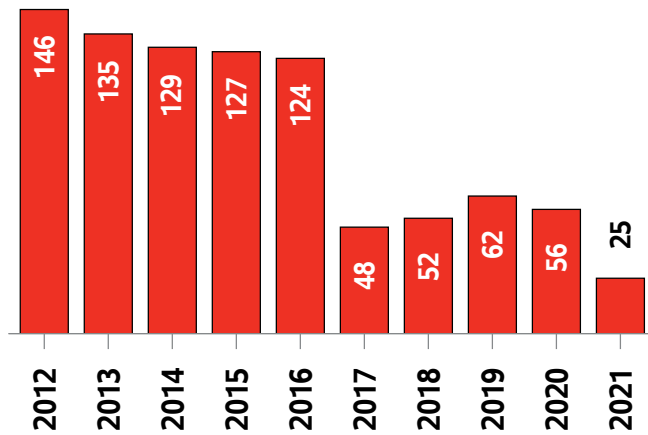
Sales Activity (March only)



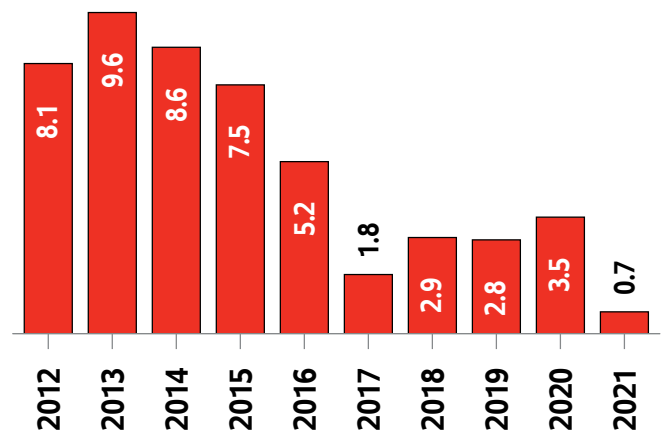
New Listings (March only)



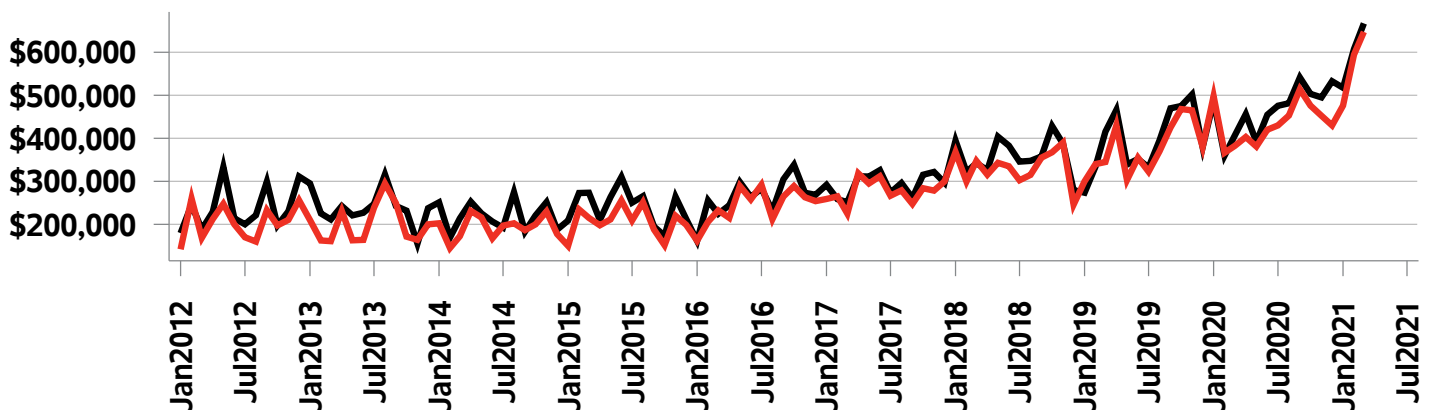
Active Listings (March only)



Months of Inventory (March only)

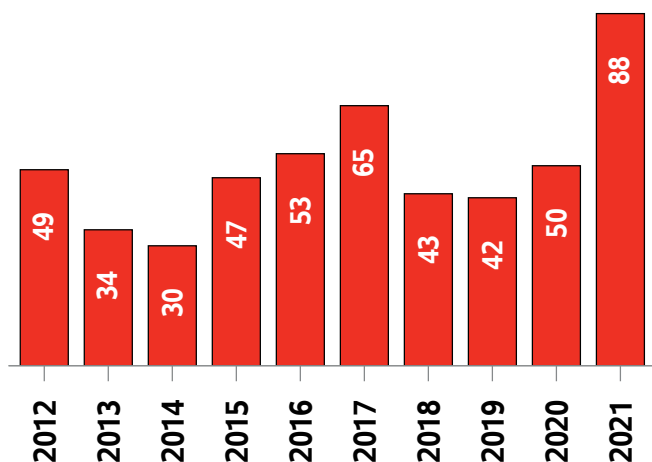


Average Price and Median Price

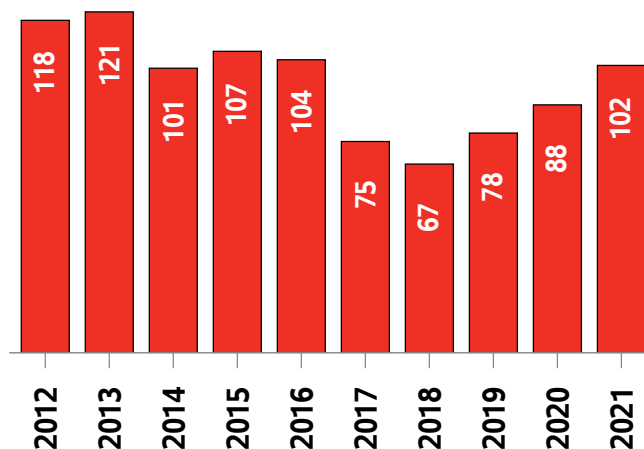


Elgin MLS® Residential Market Activity

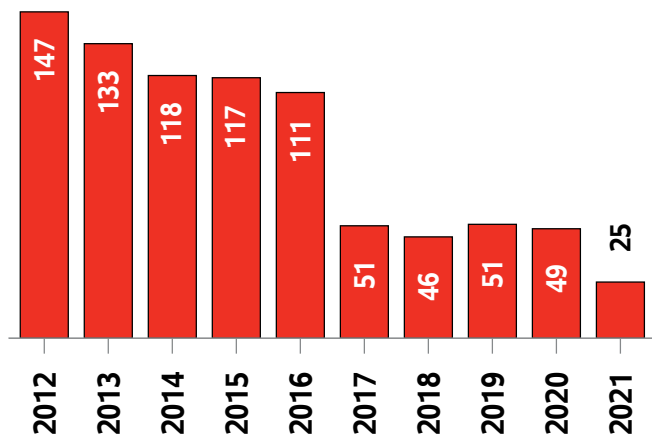
Sales Activity (March Year-to-date)



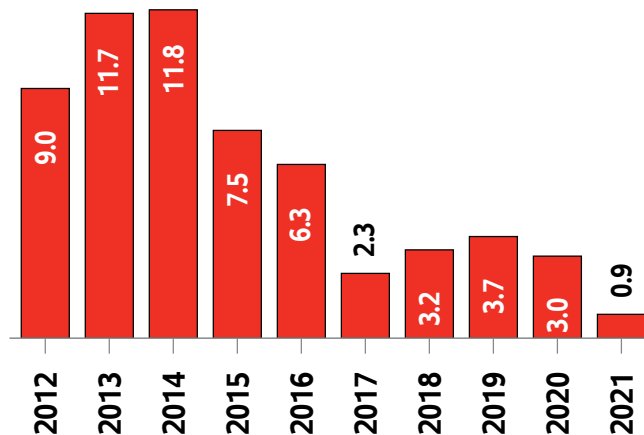
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

Middlesex MLS® Residential Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	53	165.0	65.6	112.0	112.0	120.8	96.3
Dollar Volume	\$38,177,527	245.6	149.3	188.0	285.7	500.9	408.1
New Listings	65	27.5	75.7	22.6	-8.5	12.1	32.7
Active Listings	31	-69.9	-68.4	-61.3	-80.5	-83.3	-77.5
Sales to New Listings Ratio ¹	81.5	39.2	86.5	47.2	35.2	41.4	55.1
Months of Inventory ²	0.6	5.2	3.1	3.2	6.4	7.8	5.1
Average Price	\$720,331	30.4	50.5	35.8	81.9	172.1	158.8
Median Price	\$655,330	23.1	50.4	16.4	93.3	181.9	115.6
Sale to List Price Ratio	112.9	100.9	100.1	101.6	96.3	95.3	97.6
Median Days on Market	7.0	9.0	17.5	10.0	27.0	36.5	32.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	97	47.0	29.3	44.8	42.6	70.2	73.2
Dollar Volume	\$68,085,482	111.5	89.4	112.5	170.4	261.4	293.5
New Listings	117	-5.6	-17.6	5.4	-31.2	-36.4	-18.2
Active Listings ³	27	-72.6	-70.4	-61.2	-81.0	-84.7	-79.2
Sales to New Listings Ratio ⁴	82.9	53.2	52.8	60.4	40.0	31.0	39.2
Months of Inventory ⁵	0.8	4.5	3.7	3.1	6.3	9.3	7.0
Average Price	\$701,912	43.9	46.4	46.8	89.5	112.4	127.2
Median Price	\$655,268	38.4	38.0	30.4	96.3	126.0	128.1
Sale to List Price Ratio	111.4	101.3	100.0	100.6	96.6	95.7	96.6
Median Days on Market	7.0	12.5	13.0	19.0	39.5	34.0	36.5

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.

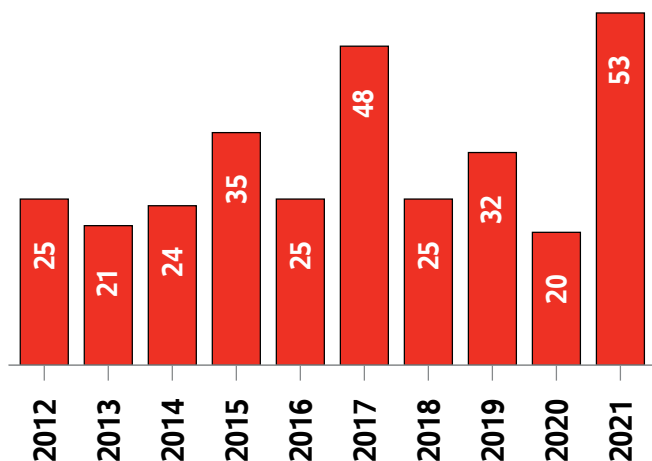
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

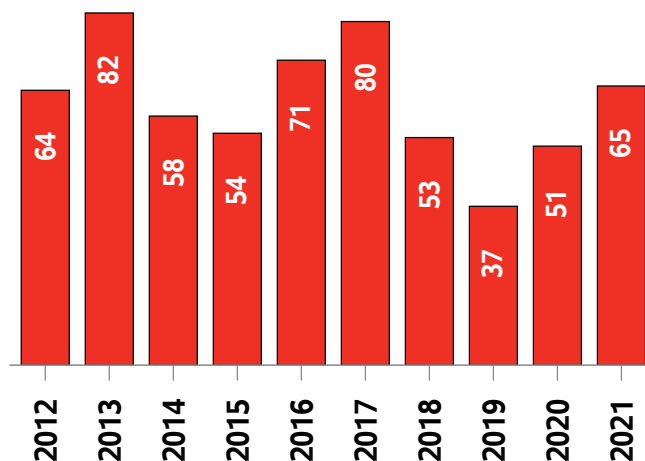
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

Middlesex MLS® Residential Market Activity

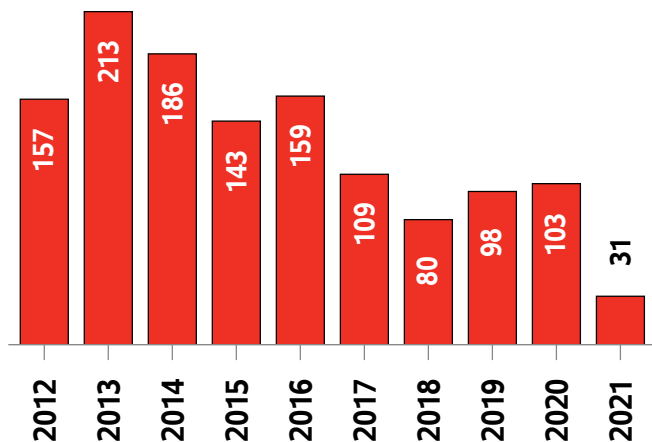
Sales Activity (March only)



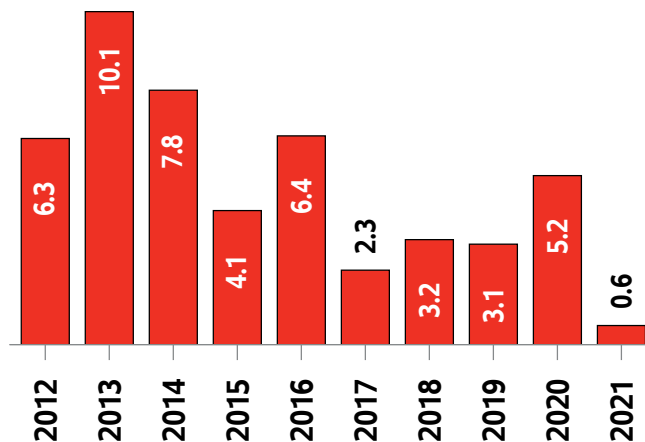
New Listings (March only)



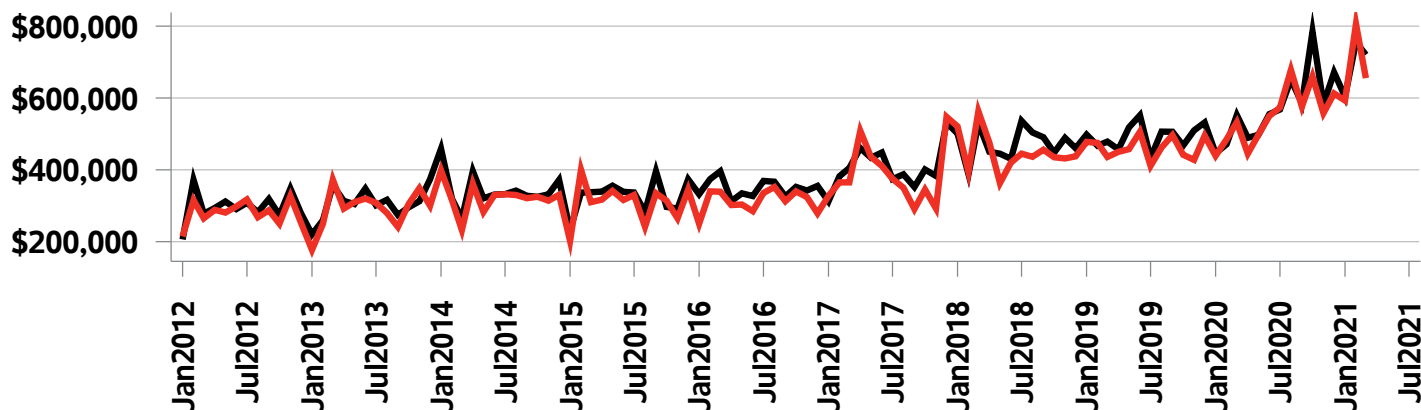
Active Listings (March only)



Months of Inventory (March only)

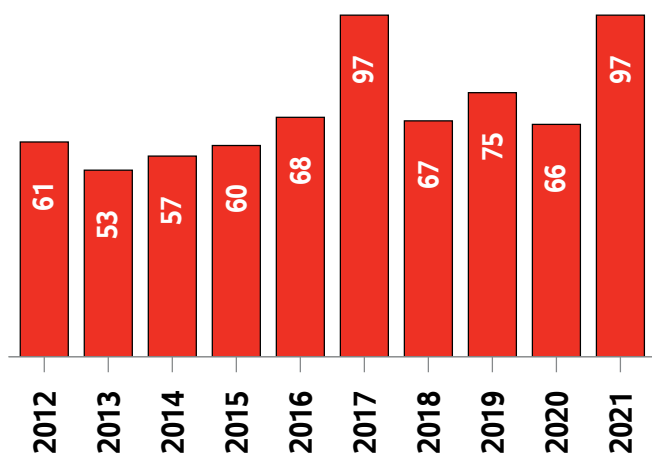


Average Price and Median Price

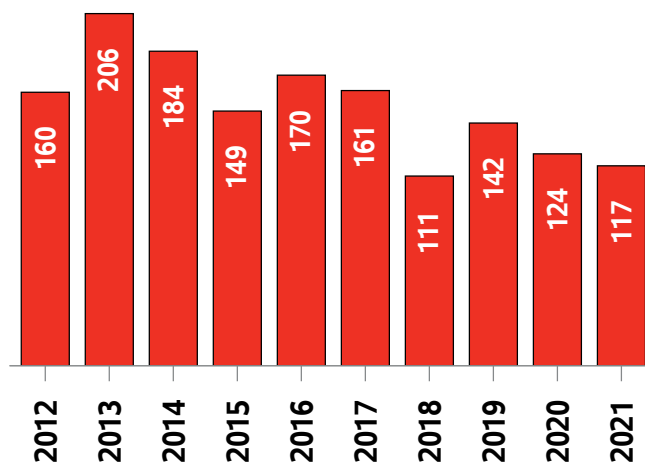


Middlesex MLS® Residential Market Activity

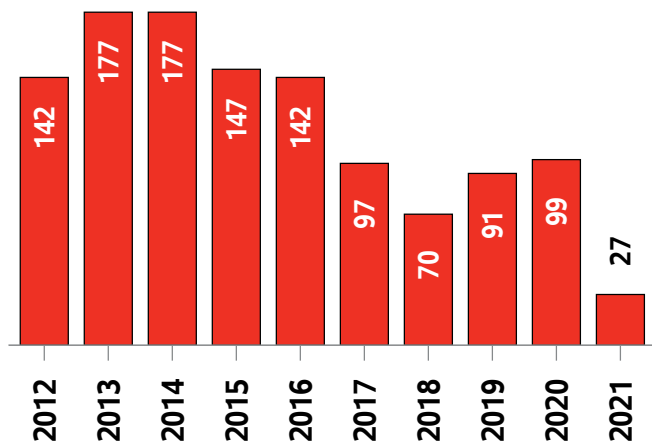
Sales Activity (March Year-to-date)



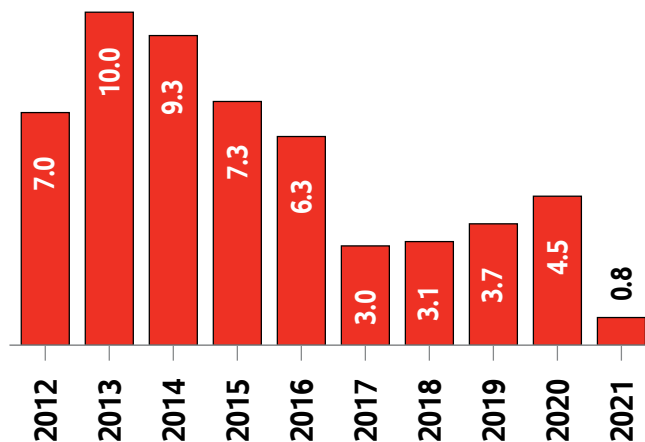
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

Strathroy-Cardoc MLS® Residential Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	64	88.2	52.4	137.0	128.6	120.7	204.8
Dollar Volume	\$40,548,119	181.2	137.3	302.9	536.7	537.7	689.7
New Listings	64	30.6	4.9	56.1	14.3	-5.9	20.8
Active Listings	20	-81.0	-74.7	-70.1	-84.0	-86.6	-85.5
Sales to New Listings Ratio ¹	100.0	69.4	68.9	65.9	50.0	42.6	39.6
Months of Inventory ²	0.3	3.1	1.9	2.5	4.5	5.1	6.6
Average Price	\$633,564	49.4	55.8	70.0	178.5	188.9	159.1
Median Price	\$615,000	49.8	54.7	70.8	186.0	196.4	151.0
Sale to List Price Ratio	113.9	102.5	99.8	99.9	97.2	96.3	96.2
Median Days on Market	7.0	6.5	14.5	9.0	35.5	49.0	43.0

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	126	41.6	35.5	103.2	88.1	106.6	157.1
Dollar Volume	\$78,387,788	91.2	101.2	276.5	372.4	476.6	611.5
New Listings	135	-18.2	1.5	45.2	-4.9	3.8	-6.9
Active Listings ³	23	-75.2	-67.4	-58.6	-79.2	-83.0	-80.9
Sales to New Listings Ratio ⁴	93.3	53.9	69.9	66.7	47.2	46.9	33.8
Months of Inventory ⁵	0.6	3.2	2.3	2.7	5.0	6.8	7.5
Average Price	\$622,125	35.0	48.5	85.3	151.2	179.1	176.7
Median Price	\$602,000	38.1	50.5	88.4	152.9	190.1	173.2
Sale to List Price Ratio	113.0	100.4	99.7	99.7	96.8	96.2	96.7
Median Days on Market	7.5	17.0	20.0	17.5	31.0	59.0	30.0

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.

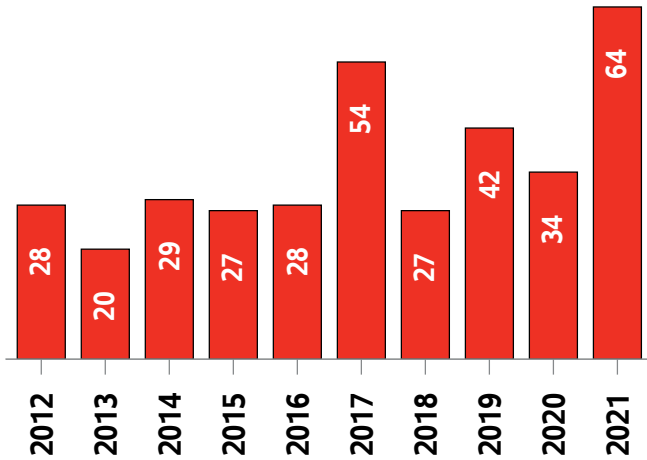
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

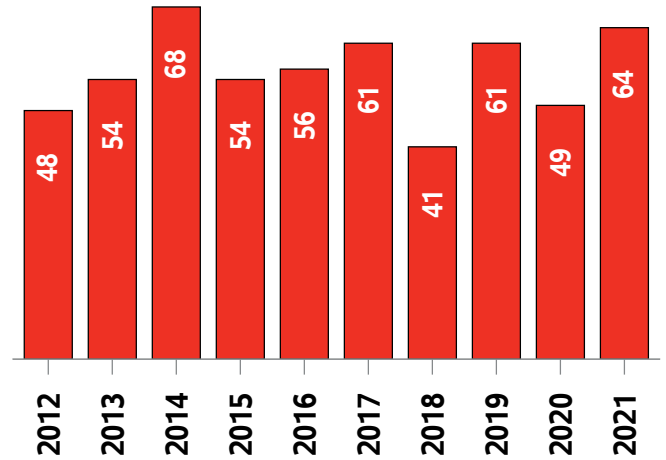
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

Strathroy-Cardoc MLS® Residential Market Activity

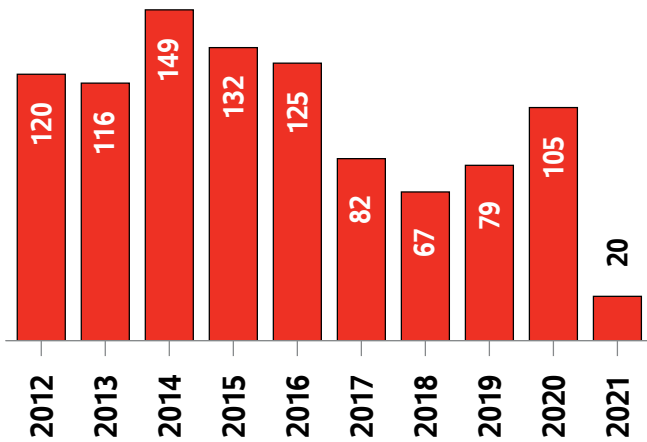
Sales Activity (March only)



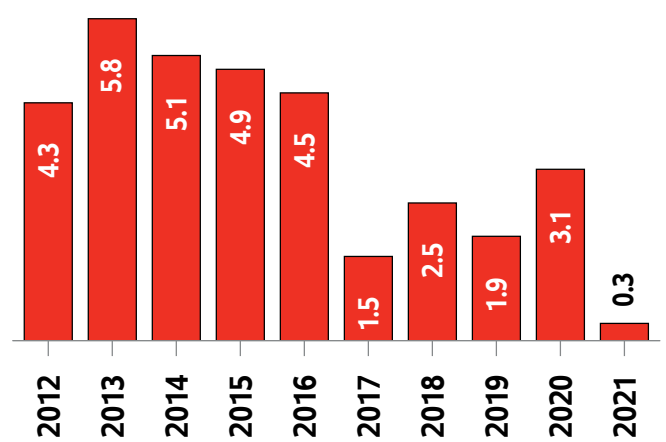
New Listings (March only)



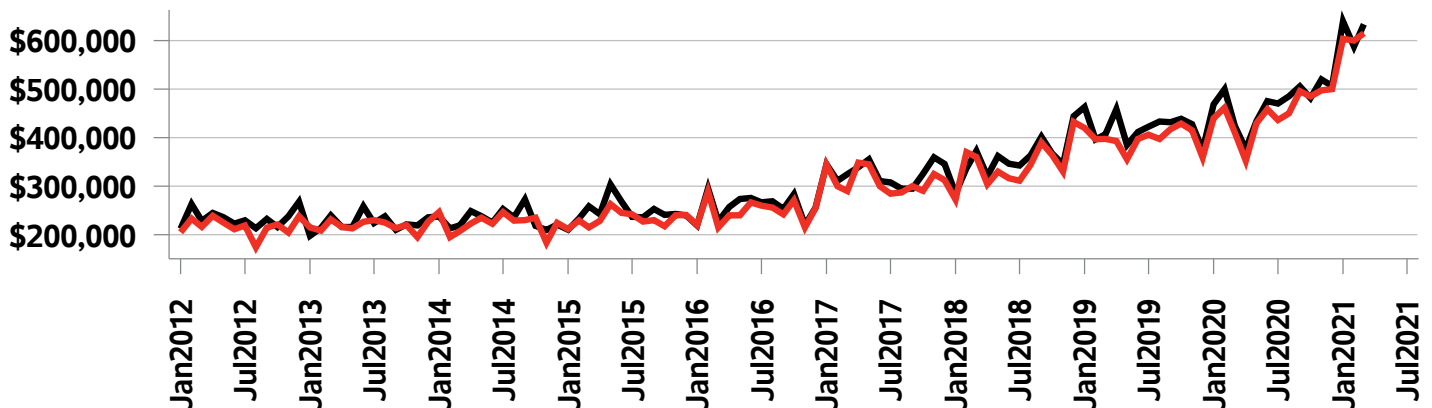
Active Listings (March only)



Months of Inventory (March only)

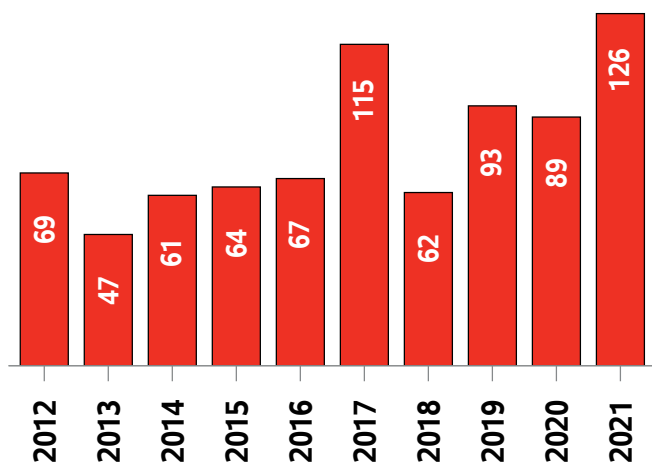


Average Price and Median Price

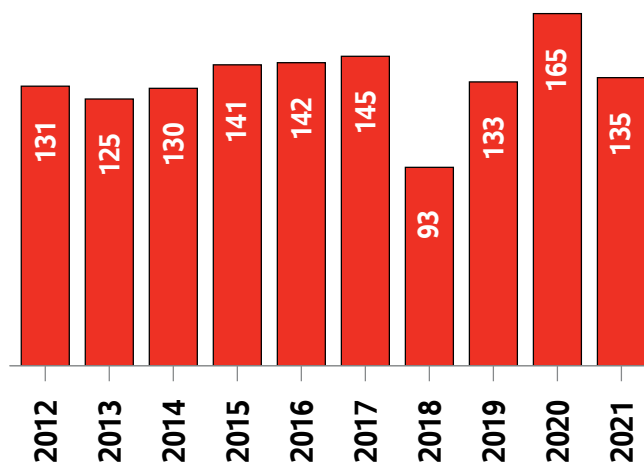


Strathroy-Cardoc MLS® Residential Market Activity

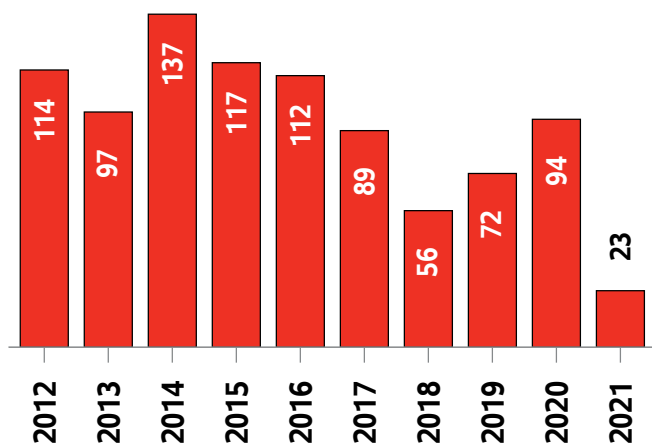
Sales Activity (March Year-to-date)



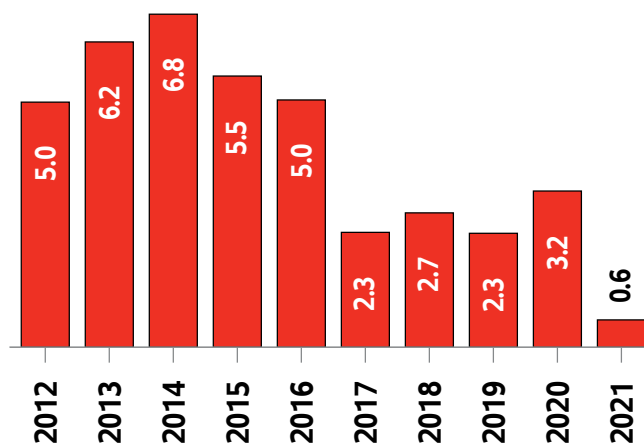
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



Months of Inventory ² (March 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 sales January to the current month.

St. Thomas MLS® Residential Market Activity

Actual	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	94	40.3	38.2	27.0	30.6	108.9	62.1
Dollar Volume	\$52,926,423	100.7	123.7	138.0	218.5	522.9	379.9
New Listings	108	38.5	50.0	92.9	27.1	10.2	-1.8
Active Listings	32	-52.9	-47.5	-20.0	-77.3	-86.5	-86.5
Sales to New Listings Ratio ¹	87.0	85.9	94.4	132.1	84.7	45.9	52.7
Months of Inventory ²	0.3	1.0	0.9	0.5	2.0	5.3	4.1
Average Price	\$563,047	43.0	61.8	87.4	144.0	198.2	196.1
Median Price	\$551,000	47.7	64.5	86.3	143.8	202.7	198.2
Sale to List Price Ratio	112.9	101.6	101.7	100.4	98.2	96.2	97.1
Median Days on Market	6.0	7.0	11.0	10.0	29.0	40.0	23.5

Year-to-date	March 2021	Compared to ⁶					
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	181	5.2	19.1	16.0	22.3	64.5	26.6
Dollar Volume	\$99,346,805	49.7	94.5	117.7	201.3	341.0	270.2
New Listings	207	-6.3	13.7	27.8	-9.2	-16.5	-25.3
Active Listings ³	23	-63.5	-62.1	-59.2	-83.1	-89.0	-89.3
Sales to New Listings Ratio ⁴	87.4	77.8	83.5	96.3	64.9	44.4	51.6
Months of Inventory ⁵	0.4	1.1	1.2	1.1	2.8	5.7	4.5
Average Price	\$548,877	42.3	63.4	87.6	146.4	168.0	192.4
Median Price	\$537,101	45.2	66.4	91.8	149.5	178.3	200.1
Sale to List Price Ratio	113.7	101.2	101.0	100.2	97.4	96.7	97.0
Median Days on Market	6.0	9.0	12.5	12.0	28.5	38.0	38.0

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.

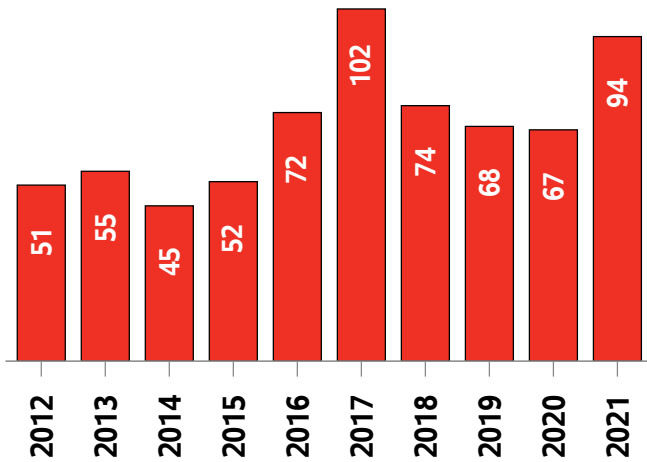
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

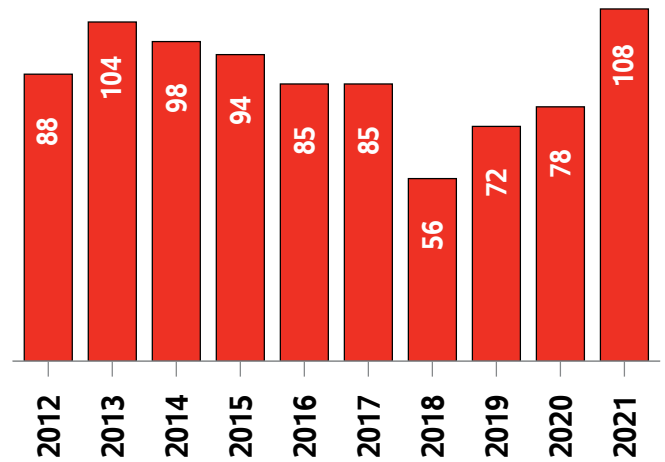
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

St. Thomas MLS® Residential Market Activity

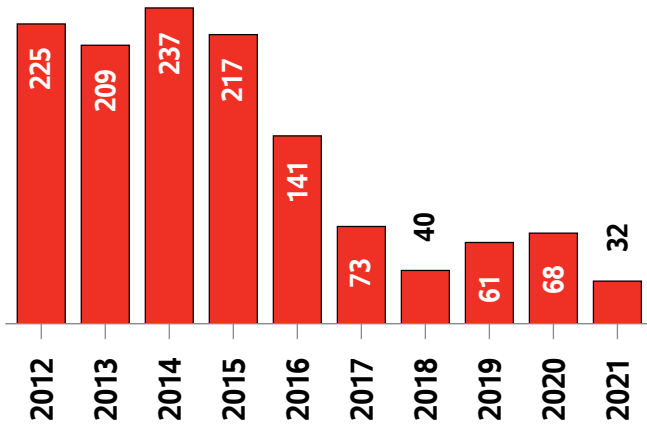
Sales Activity (March only)



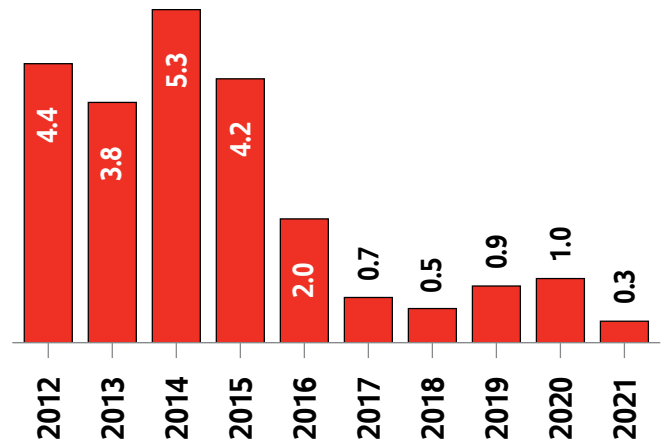
New Listings (March only)



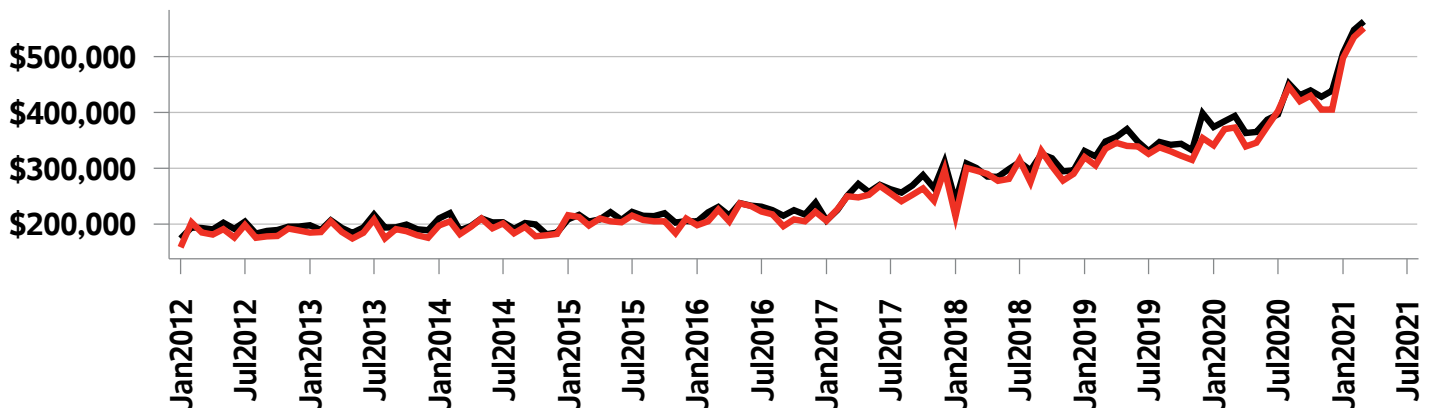
Active Listings (March only)



Months of Inventory (March only)

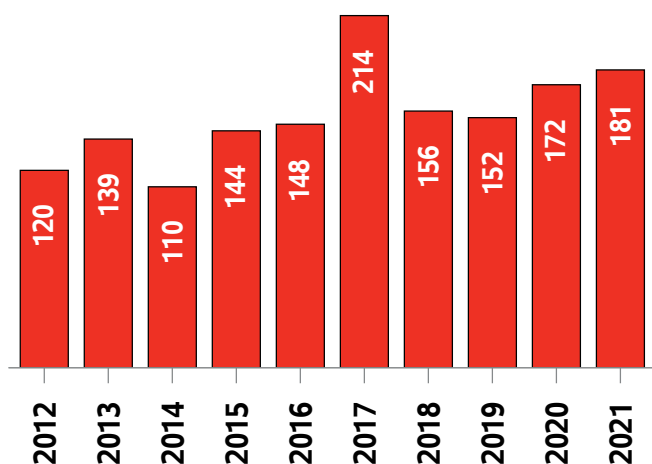


Average Price and Median Price

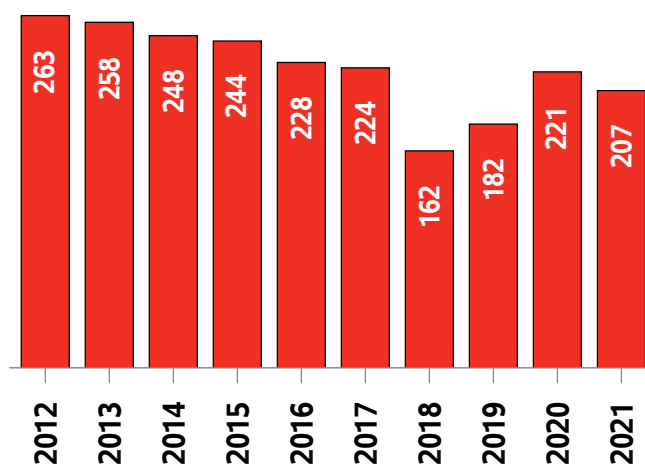


St. Thomas MLS® Residential Market Activity

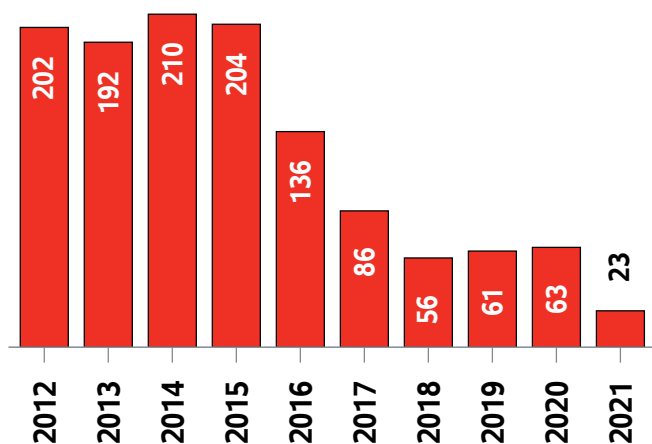
Sales Activity (March Year-to-date)



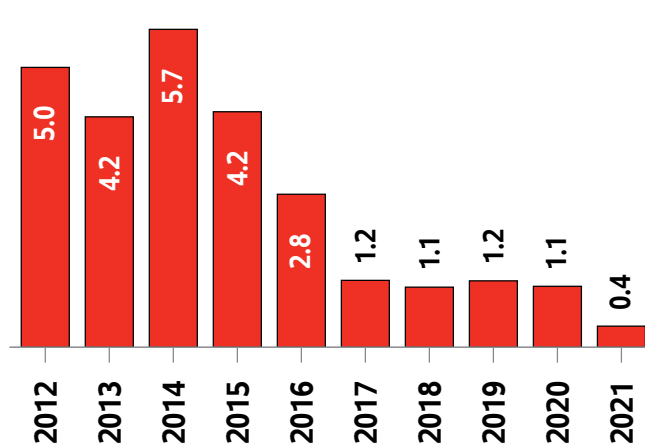
New Listings (March Year-to-date)



Active Listings ¹ (March Year-to-date)



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



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