



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



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

AVERAGE LSTAR SALE PRICE

\$636,053

Up 40.6%
FROM LSTAR'S
May 2020
AVERAGE
PRICE

MLS SALES ACTIVITY



YTD AVERAGE PRICE



\$630,998

UP 42.6%
OVER 2020

YTD TOTAL SALES



5,175

UP 63.9%
OVER 2020

YTD TOTAL NUMBER OF NEW LISTINGS



6,341

UP 33.5%
OVER 2020

YTD TOTAL VALUE OF HOME SALES



\$3,265,413,682

UP 133.7%
OVER 2020

*Each office independently owned & operated

News Release

Thursday, June 3, 2021

For Comment: Jack Lane, 519-670-6148

For Background: Bill Madder, 519-641-1400



LSTAR Records Its Second Best May for Home Sales

London, ON – May 2021 was yet another remarkable month for home sales activity in LSTAR’s jurisdiction: the Association recorded 1,258 residential transactions via its MLS® systems - up 87.5% from May 2020, when the local real estate market was experiencing a pandemic-induced decline.

“This number marks the second best May for LSTAR home sales, surpassed only by May 2017, when LSTAR REALTORS® sold 1,433 homes,” said LSTAR 2021 President Jack Lane. “However, year-to-date sales are at an all-time high. At the end of May, there have been 5,175 sales, up 64.3% over the same period last year.”

The overall inventory figure, which shows how long it would take to liquidate the existing housing supply in our area at the current rate of sales activity, remained at 0.6 months - its lowest level in the last decade.

“Combined with the high demand, the lack of housing supply is pushing the Sales to New Listings ratio up, creating a Sellers’ Market with multiple offers for many listings and numerous properties sold over the asking price,” Lane added. “Nonetheless, it’s essential for consumers to understand that each home is unique and its sale price can vary based on its location, type, and features,” he emphasized.

The following table illustrates how last month’s benchmark prices compare to the average sales prices. The MLS® Home Price Index (HPI) benchmark price reflects the value of a “typical home” from a certain area as assigned by local home buyers based on various housing attributes. The average sales price is calculated by adding the sale prices for all the homes sold and dividing that total by the number of transactions. Since monthly averages may be skewed by the type of houses sold in that timeframe, the HPI benchmark price is a more accurate way to gauge price trends.

Area	May 2021 MLS® HPI Benchmark Price	May 2021 Average Price
Elgin	\$621,400	\$646,427
London East	\$506,900	\$502,608
London North	\$691,700	\$741,983
London South	\$577,100	\$655,662
Middlesex	\$856,800	\$808,936
St. Thomas	\$507,000	\$547,777
Strathroy	\$681,300	\$636,491
LSTAR	\$586,200	\$636,053

The single-family home remains on top of the local buyers' preferences, with 937 sales in May. The table below shows the May 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	May 2021	Change over May 2020
LSTAR Composite	\$586,200	↑ 42.5%
LSTAR Single-Family	\$637,700	↑ 46.2%
LSTAR One Storey	\$598,100	↑ 49.5 %
LSTAR Two Storey	\$678,300	↑ 43.7%
LSTAR Townhouse	\$484,900	↑ 32.1%
LSTAR Apartment	\$248,300	↓ 8.8 %

Despite all the increases seen in the HPI benchmark prices and average sales prices, homes in LSTAR's jurisdiction appear to be 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 April 2021.

City	April 2021 Benchmark Price
Greater Vancouver	\$1,152,600
Greater Toronto	\$1,025,200
Fraser Valley	\$1,020,700
Hamilton-Burlington	\$866,900
Victoria	\$792,100
Kitchener-Waterloo	\$742,800
Niagara Region	\$643,200
Ottawa	\$637,700
London St. Thomas	\$583,400
Windsor-Essex*	\$560,319
Calgary	\$446,600
Edmonton	\$337,100
CANADA	\$695,657

According to a research report^[1], 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 May home sales could bring more than \$90 million back into the local economy within the next few years," Lane said.

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

“The pandemic and the newly introduced mortgage stress test have made the home buying and selling processes complicated. In these conditions, if you’re either a buyer or a seller, it has become more important than ever to have a REALTOR® in your corner,” Lane 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.*

London and St. Thomas MLS® Residential Market Activity

Actual	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	1,258	87.5	17.0	14.2	12.0	32.0	49.6
Dollar Volume	\$800,155,083	163.5	80.6	98.6	150.3	223.9	289.5
New Listings	1,563	68.2	-0.6	1.8	1.0	-8.9	-4.1
Active Listings	796	-44.5	-51.2	-45.4	-67.7	-77.2	-77.9
Sales to New Listings Ratio ¹	80.5	72.2	68.4	71.7	72.5	55.5	51.6
Months of Inventory ²	0.6	2.1	1.5	1.3	2.2	3.7	4.3
Average Price	\$636,053	40.6	54.3	74.0	123.5	145.3	160.4
Median Price	\$595,000	40.0	56.6	76.2	123.7	153.2	170.5
Sale to List Price Ratio	112.6	100.6	103.0	103.2	99.0	97.9	97.5
Median Days on Market	8.0	13.0	9.0	9.0	19.0	27.0	30.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	5,175	63.9	31.9	37.5	27.6	58.1	61.1
Dollar Volume	\$3,265,413,682	133.7	105.8	140.6	191.5	296.4	330.2
New Listings	6,341	33.5	11.3	22.9	-1.7	-6.0	-6.9
Active Listings ³	617	-53.7	-52.6	-45.3	-72.7	-79.0	-79.7
Sales to New Listings Ratio ⁴	81.6	66.5	68.8	72.9	62.9	48.5	47.2
Months of Inventory ⁵	0.6	2.1	1.7	1.5	2.8	4.5	4.7
Average Price	\$630,998	42.6	56.0	75.0	128.5	150.8	167.0
Median Price	\$590,000	41.1	55.8	77.9	133.2	157.6	171.7
Sale to List Price Ratio	113.4	102.2	103.1	103.0	98.4	97.5	97.4
Median Days on Market	7.0	10.0	9.0	9.0	22.0	29.0	31.0

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.

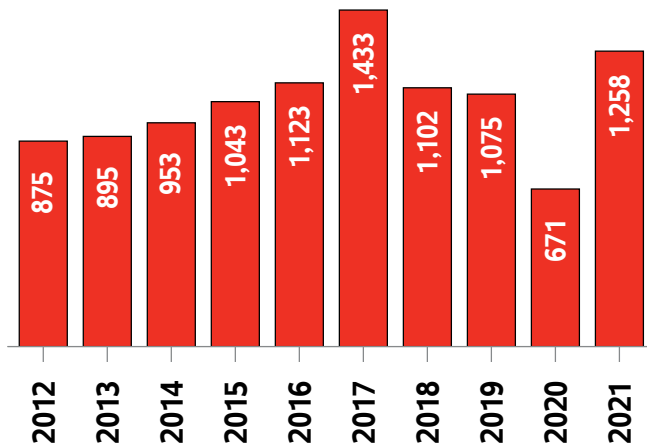
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

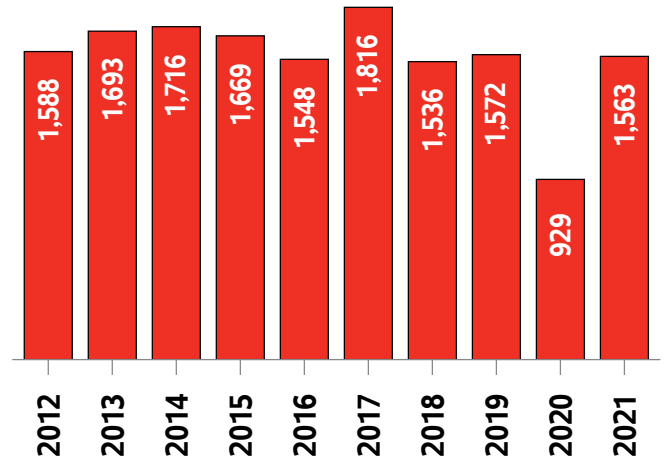
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Residential Market Activity

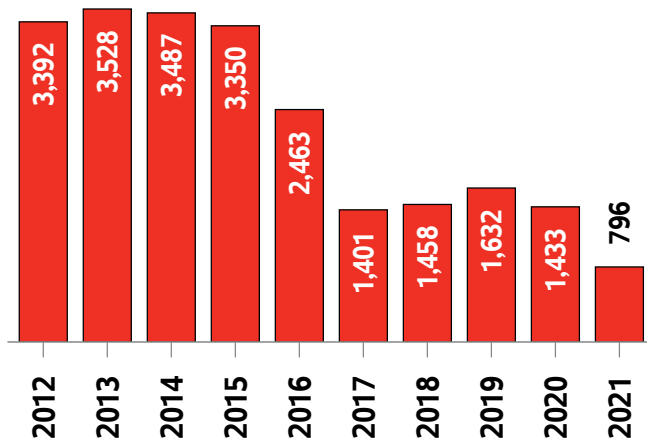
Sales Activity (May only)



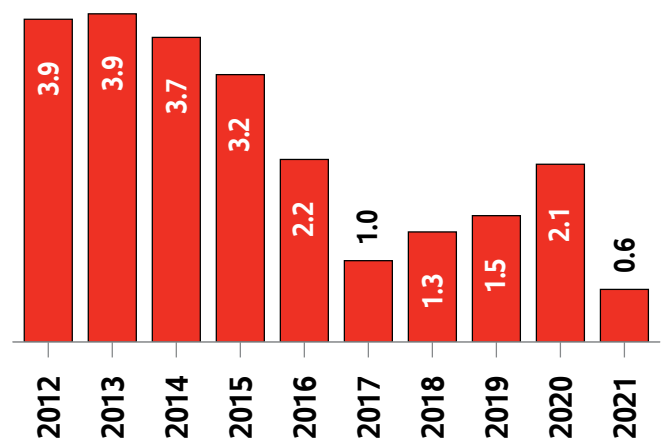
New Listings (May only)



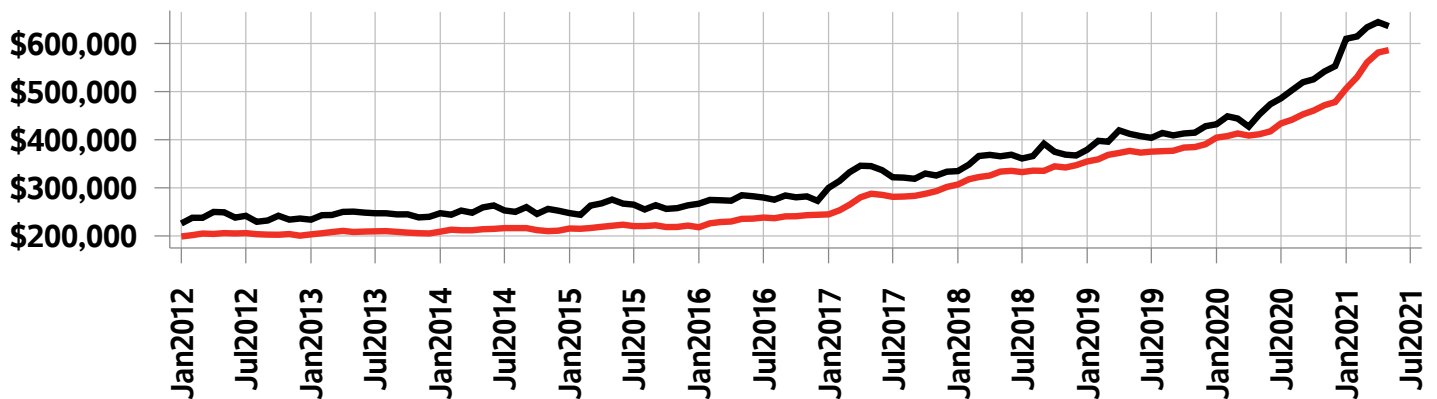
Active Listings (May only)



Months of Inventory (May only)

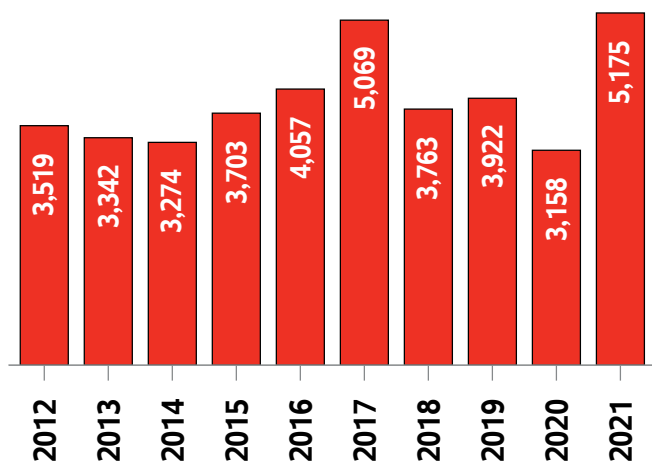


MLS® HPI Composite Benchmark Price and Average Price

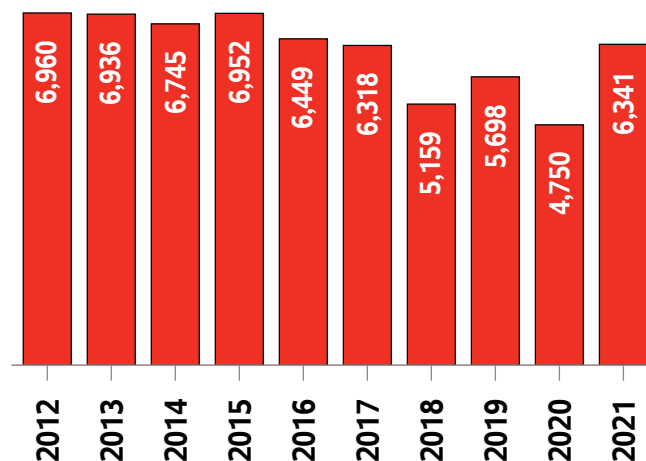


London and St. Thomas MLS® Residential Market Activity

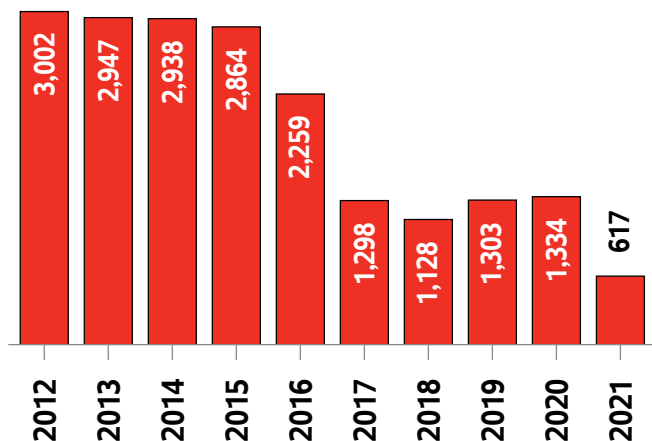
Sales Activity (May Year-to-date)



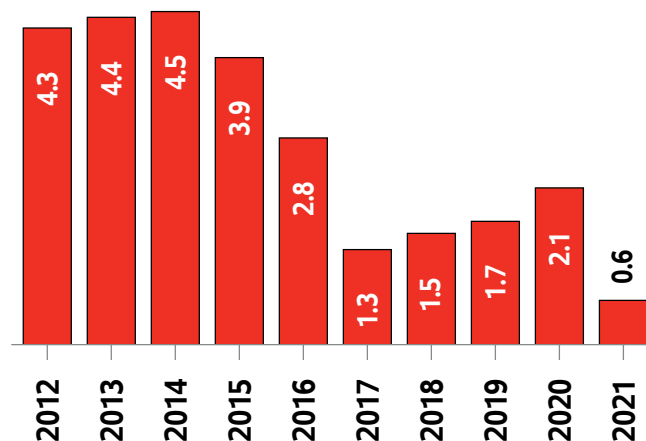
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	937	77.1	10.6	11.3	4.5	23.3	41.5
Dollar Volume	\$647,363,057	154.0	72.7	92.3	138.3	209.8	283.9
New Listings	1,180	59.7	-8.2	-3.9	-2.7	-13.9	-12.6
Active Listings	614	-48.1	-56.5	-49.1	-66.9	-77.6	-79.0
Sales to New Listings Ratio ¹	79.4	71.6	65.9	68.6	73.9	55.4	49.0
Months of Inventory ²	0.7	2.2	1.7	1.4	2.1	3.6	4.4
Average Price	\$690,889	43.4	56.1	72.8	128.1	151.3	171.2
Median Price	\$635,000	42.7	53.9	74.0	124.0	154.2	178.5
Sale to List Price Ratio	113.0	100.7	102.5	103.1	99.3	97.8	97.6
Median Days on Market	7.0	11.0	9.0	9.0	16.0	26.0	29.5

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	3,836	64.3	28.0	34.6	19.0	47.1	51.4
Dollar Volume	\$2,637,100,196	136.8	102.0	134.6	176.3	274.5	314.7
New Listings	4,721	30.2	3.7	17.1	-6.0	-10.8	-13.9
Active Listings ³	458	-58.7	-58.5	-50.3	-73.2	-80.0	-81.3
Sales to New Listings Ratio ⁴	81.3	64.4	65.8	70.7	64.2	49.3	46.2
Months of Inventory ⁵	0.6	2.4	1.8	1.6	2.6	4.4	4.8
Average Price	\$687,461	44.1	57.9	74.3	132.1	154.6	173.9
Median Price	\$632,396	42.1	57.3	74.3	134.2	160.2	177.4
Sale to List Price Ratio	113.6	102.0	102.5	102.5	98.5	97.5	97.4
Median Days on Market	7.0	10.0	9.0	9.0	19.0	28.0	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.

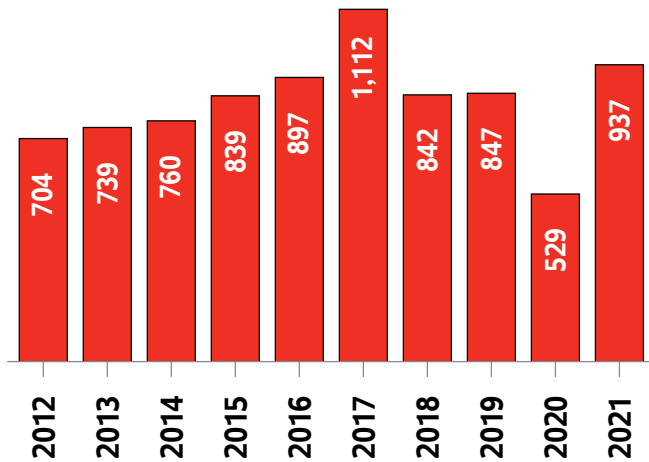
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

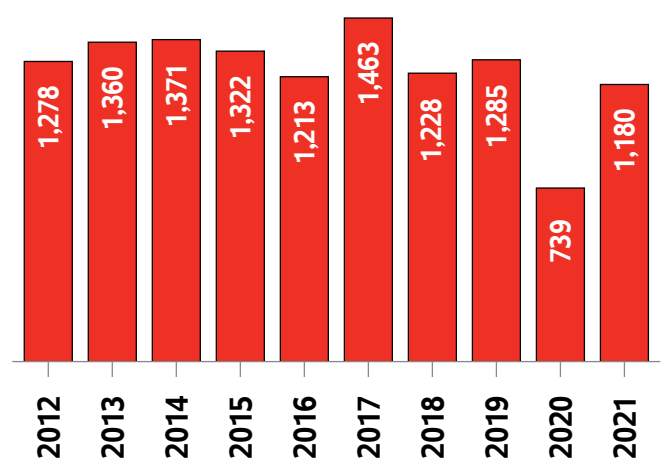
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Single Family Market Activity

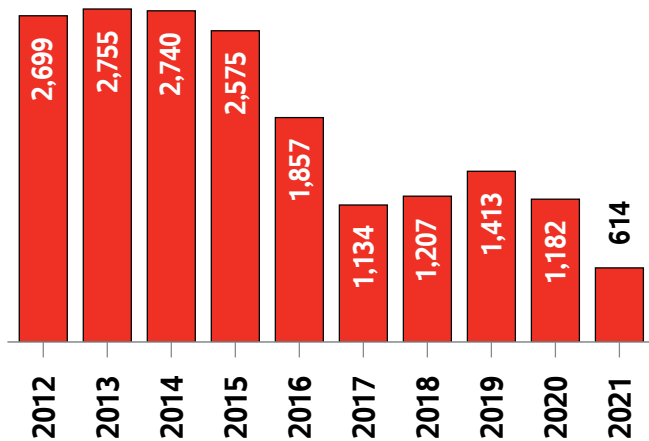
Sales Activity (May only)



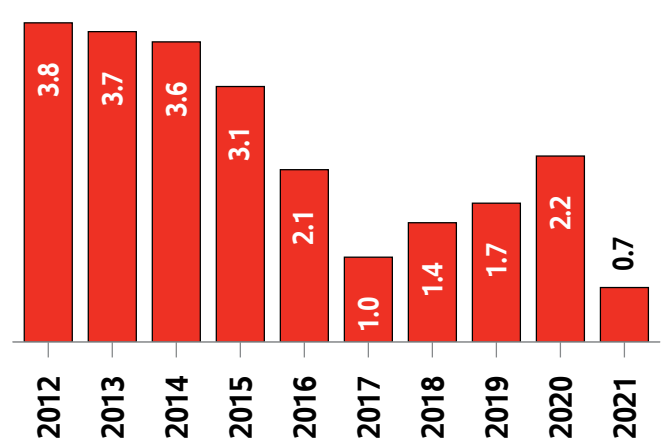
New Listings (May only)



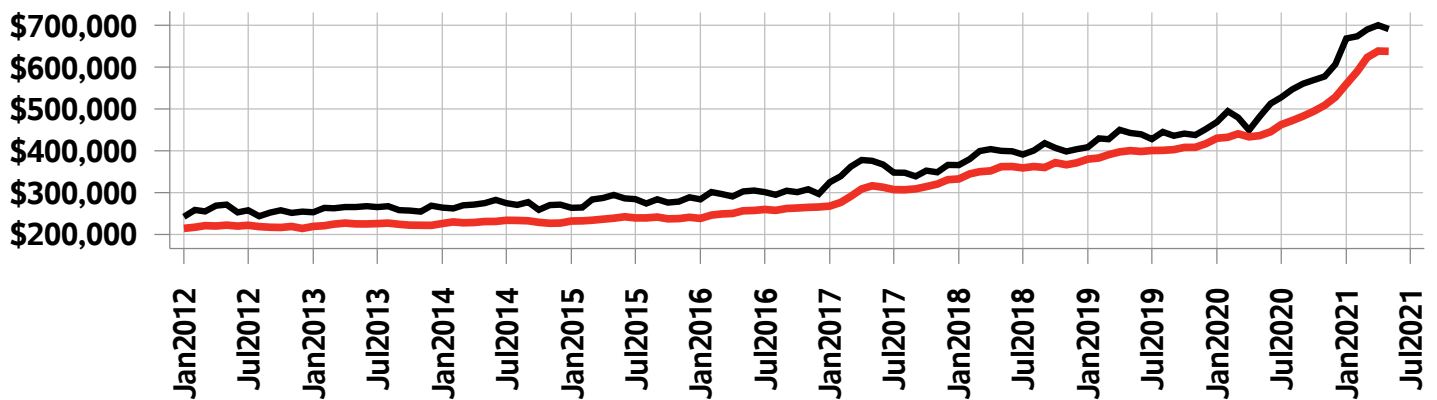
Active Listings (May only)



Months of Inventory (May only)

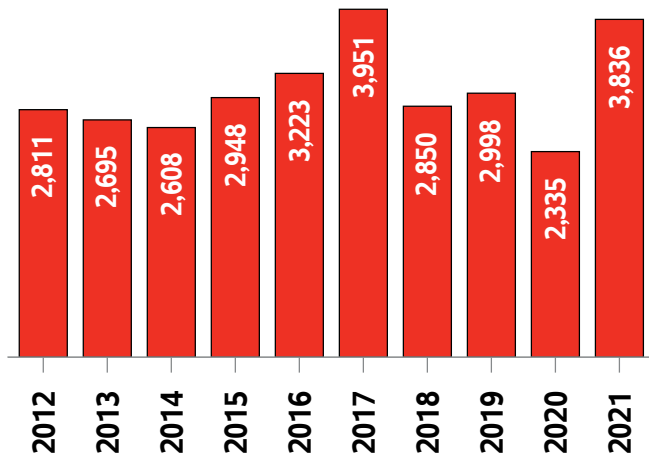


MLS® HPI Single Family Benchmark Price and Average Price

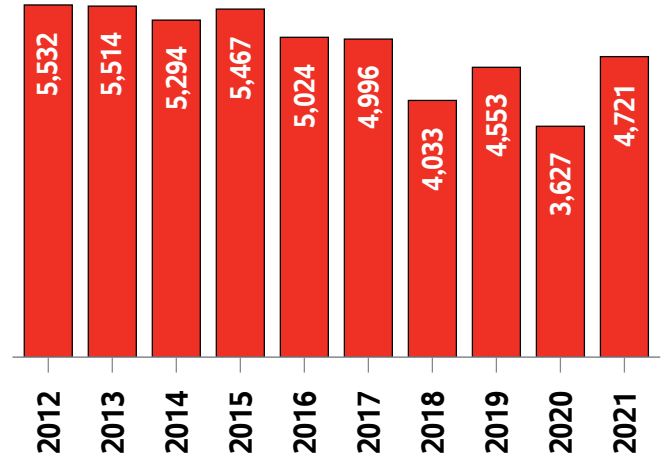


London and St. Thomas MLS® Single Family Market Activity

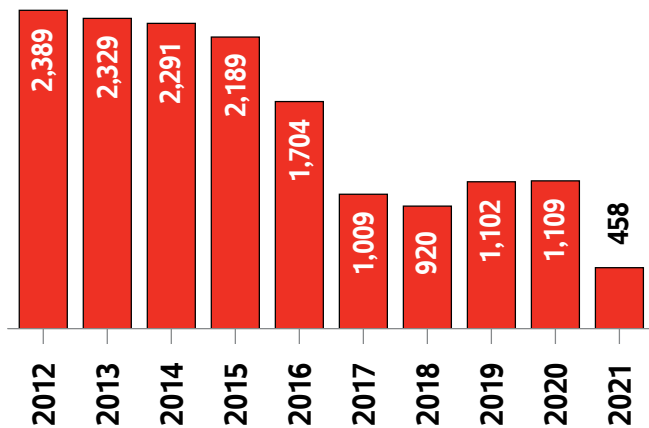
Sales Activity (May Year-to-date)



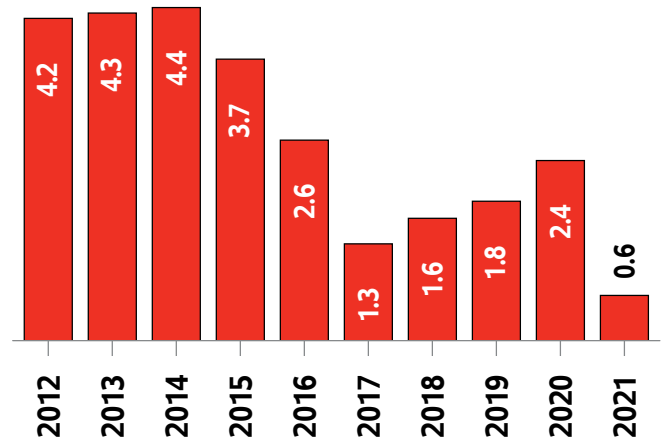
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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® Condo Townhouse Market Activity

Actual	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	158	110.7	36.2	20.6	17.0	47.7	69.9
Dollar Volume	\$77,526,854	185.8	113.8	114.4	188.6	289.7	376.1
New Listings	170	100.0	9.0	19.7	-2.3	-10.5	17.2
Active Listings	62	-29.5	-27.1	-16.2	-74.9	-82.2	-80.9
Sales to New Listings Ratio ¹	92.9	88.2	74.4	92.3	77.6	56.3	64.1
Months of Inventory ²	0.4	1.2	0.7	0.6	1.8	3.3	3.5
Average Price	\$490,676	35.7	56.9	77.7	146.6	163.9	180.2
Median Price	\$457,500	36.6	60.5	84.5	145.3	175.6	195.4
Sale to List Price Ratio	113.0	100.0	106.4	105.6	98.2	98.4	97.2
Median Days on Market	8.0	14.0	8.0	8.0	24.0	29.0	31.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	619	64.2	35.2	36.0	30.3	71.9	58.7
Dollar Volume	\$306,924,017	125.3	105.8	152.4	236.9	380.3	340.0
New Listings	741	52.5	33.0	40.9	4.4	-3.0	4.5
Active Listings ³	52	-27.3	-19.6	2.4	-77.5	-82.1	-82.5
Sales to New Listings Ratio ⁴	83.5	77.6	82.2	86.5	66.9	47.1	55.0
Months of Inventory ⁵	0.4	0.9	0.7	0.6	2.4	4.0	3.8
Average Price	\$495,838	37.2	52.3	85.5	158.5	179.3	177.3
Median Price	\$470,000	34.3	54.5	88.0	168.7	205.2	188.8
Sale to List Price Ratio	115.8	103.8	106.6	106.8	98.2	97.8	97.7
Median Days on Market	7.0	7.0	7.0	7.0	27.0	30.0	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.

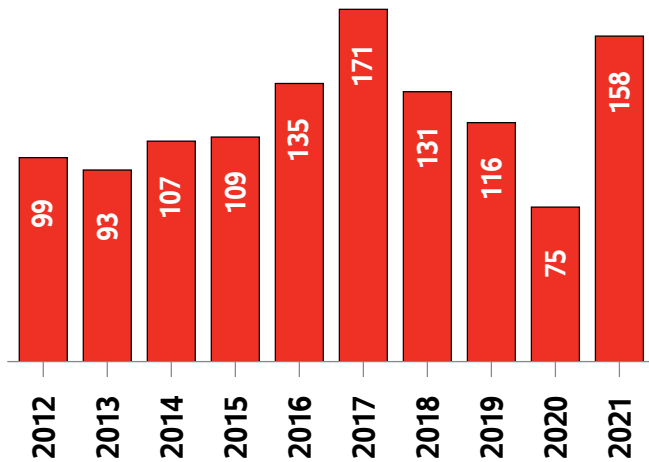
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

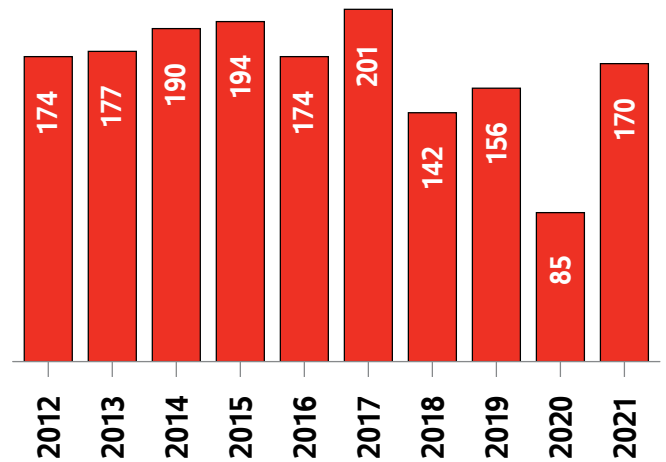
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Condo Townhouse Market Activity

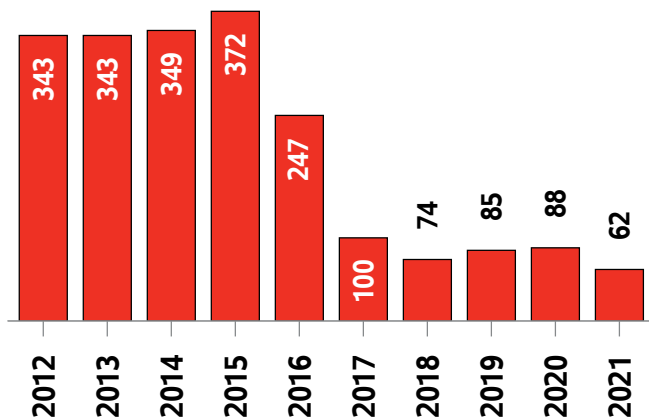
Sales Activity (May only)



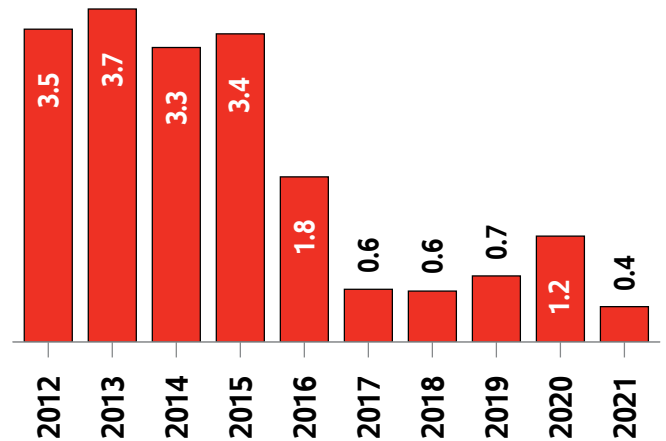
New Listings (May only)



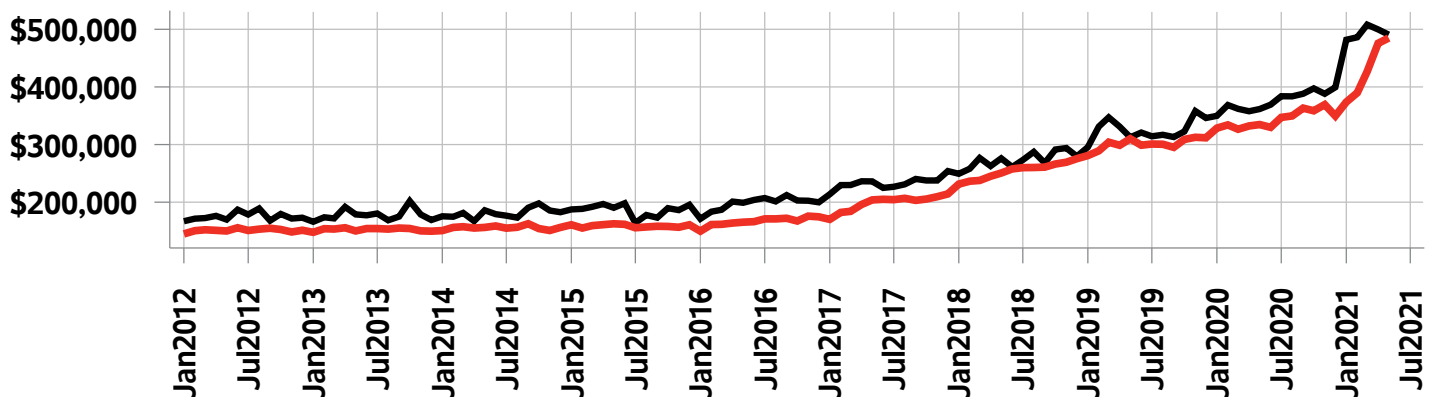
Active Listings (May only)



Months of Inventory (May only)

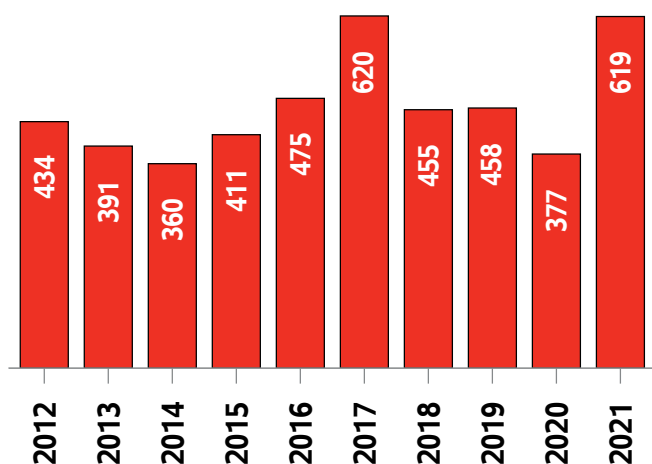


MLS® HPI Townhouse Benchmark Price and Average Price

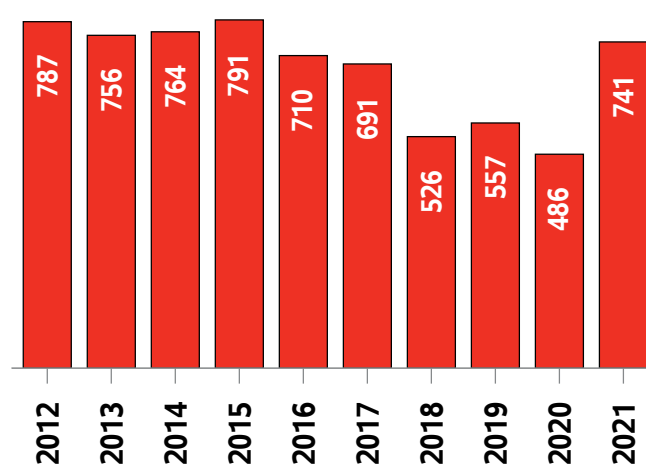


London and St. Thomas MLS® Condo Townhouse Market Activity

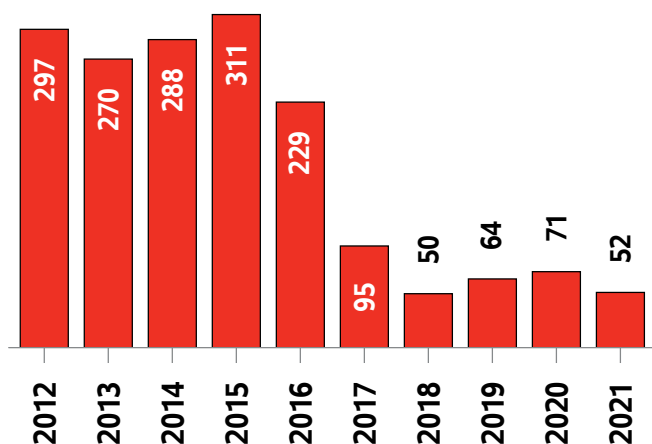
Sales Activity (May Year-to-date)



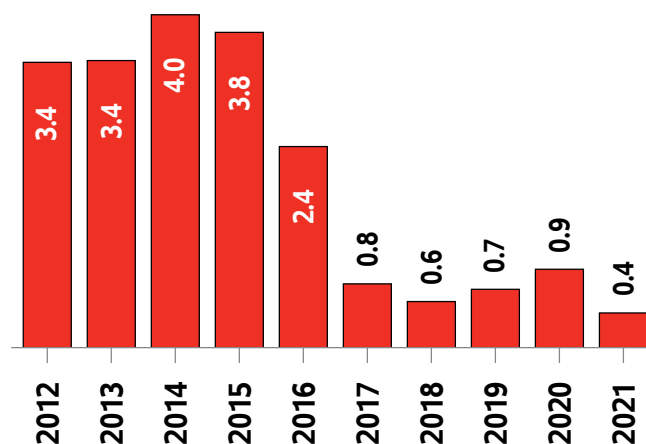
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	108	191.9	47.9	30.1	54.3	54.3	40.3
Dollar Volume	\$42,304,510	322.1	133.9	156.1	168.8	188.3	121.1
New Listings	138	150.9	45.3	16.9	3.0	10.4	21.1
Active Listings	65	3.2	-14.5	-43.0	-77.3	-79.6	-77.6
Sales to New Listings Ratio ¹	78.3	67.3	76.8	70.3	52.2	56.0	67.5
Months of Inventory ²	0.6	1.7	1.0	1.4	4.1	4.5	3.8
Average Price	\$391,708	44.6	58.1	96.8	74.2	86.8	57.7
Median Price	\$355,143	42.1	49.7	115.2	93.5	122.0	93.5
Sale to List Price Ratio	111.2	98.5	103.6	102.7	96.9	97.2	98.4
Median Days on Market	7.5	18.0	13.0	11.0	46.0	28.5	27.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	497	68.5	67.9	61.9	73.8	87.5	100.4
Dollar Volume	\$188,602,383	116.8	156.1	202.3	228.2	296.1	298.5
New Listings	588	51.2	54.7	49.2	0.2	2.8	11.4
Active Listings ³	65	2.5	-8.4	-32.2	-74.1	-77.4	-73.6
Sales to New Listings Ratio ⁴	84.5	75.8	77.9	77.9	48.7	46.3	47.0
Months of Inventory ⁵	0.7	1.1	1.2	1.6	4.4	5.5	5.0
Average Price	\$379,482	28.7	52.5	86.7	88.9	111.2	98.8
Median Price	\$341,500	31.3	51.8	89.7	107.6	140.5	129.6
Sale to List Price Ratio	110.3	101.8	104.3	102.4	97.1	96.9	97.6
Median Days on Market	7.0	10.0	10.5	14.0	43.5	41.0	35.0

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.

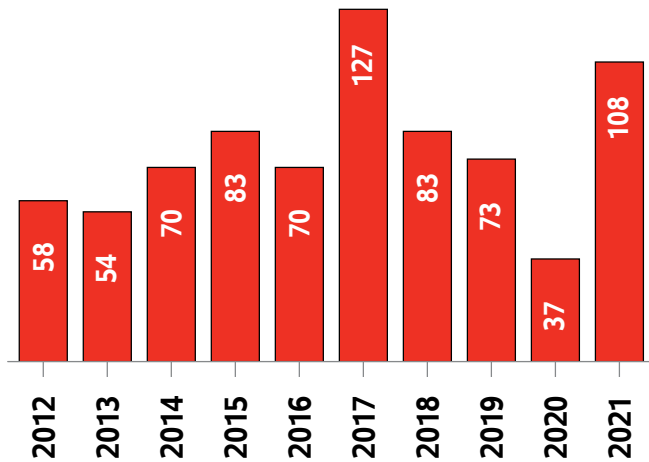
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

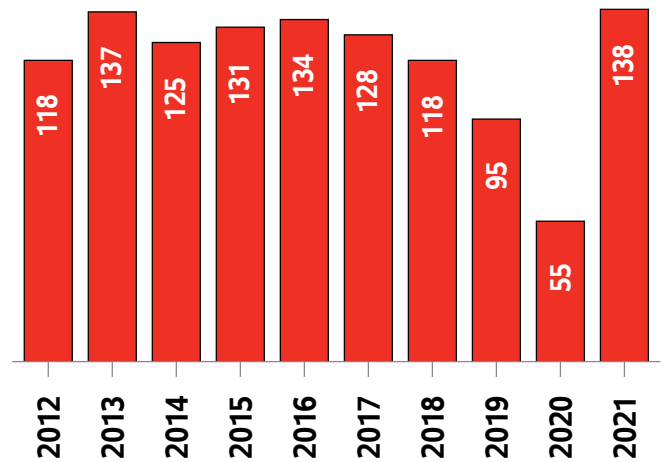
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

London and St. Thomas MLS® Apartment Market Activity

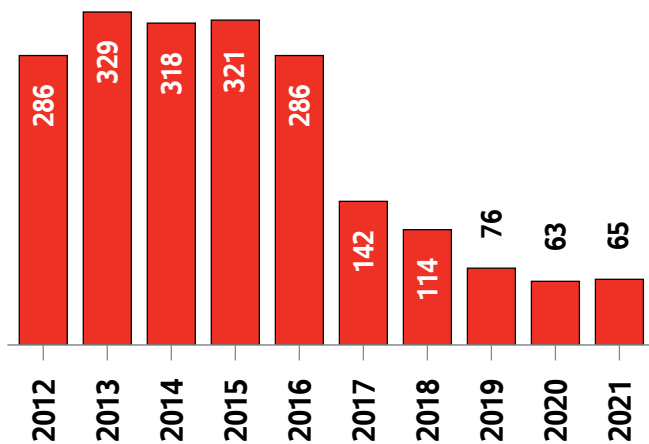
Sales Activity (May only)



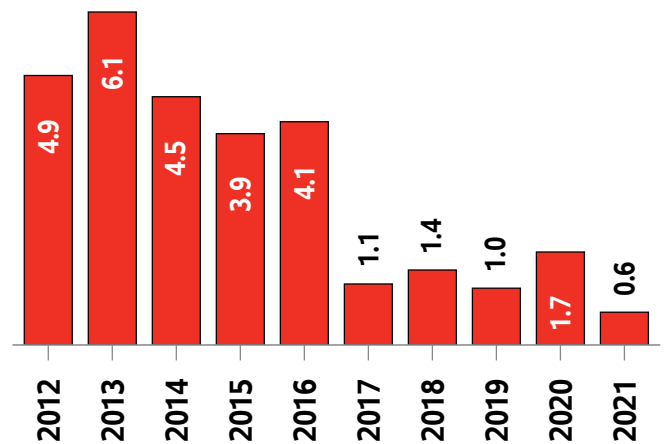
New Listings (May only)



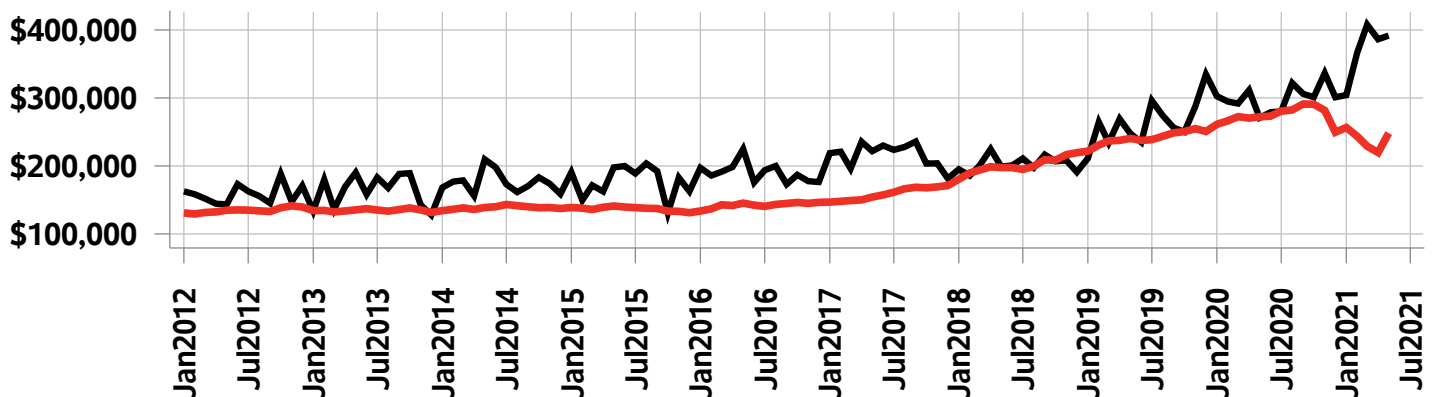
Active Listings (May only)



Months of Inventory (May only)

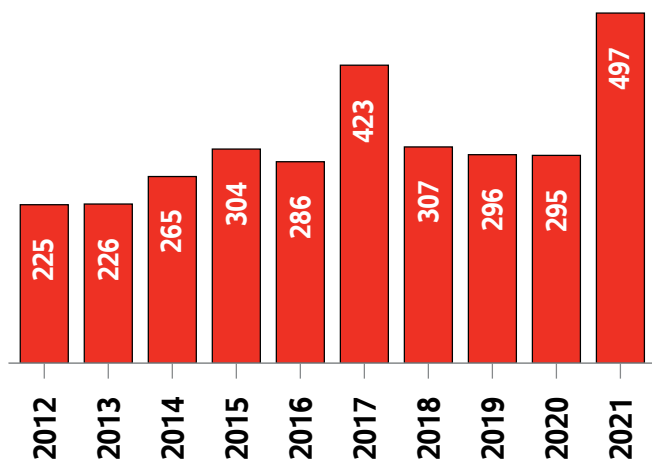


MLS® HPI Apartment Benchmark Price and Average Price

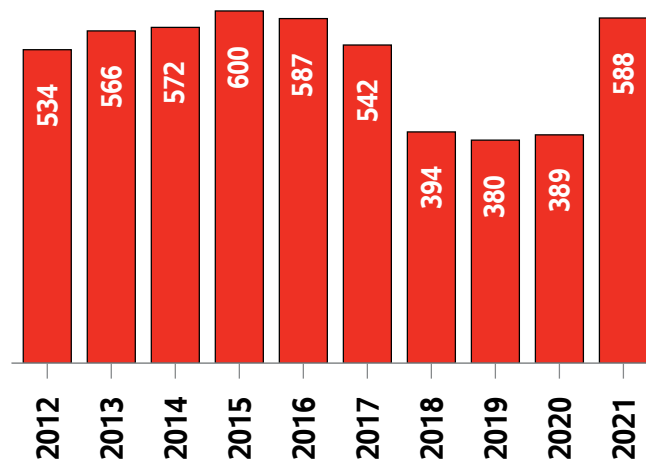


London and St. Thomas MLS® Apartment Market Activity

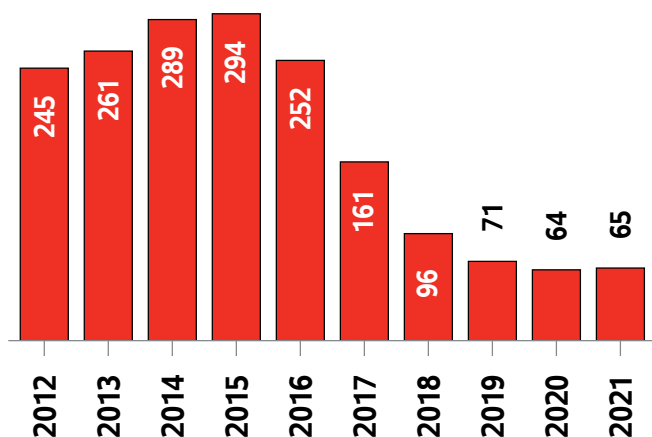
Sales Activity (May Year-to-date)



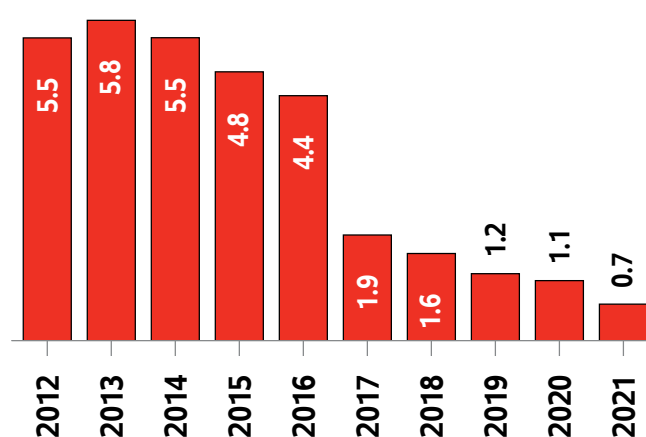
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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.

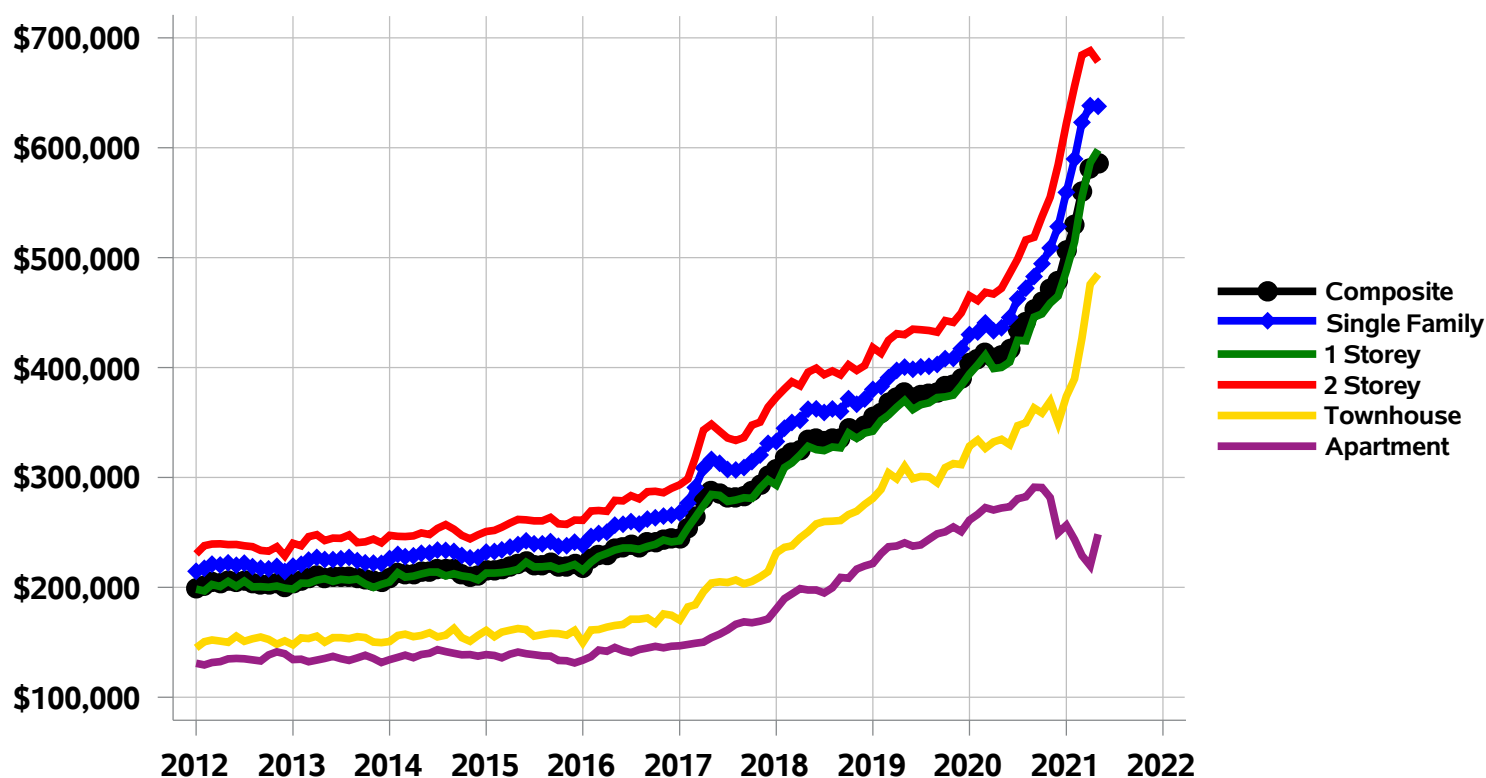
² Average active listings January to the current month / average sales January to the current month.

London and St. Thomas MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

Benchmark Type:	May 2021	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$586,200	0.9	10.5	24.2	42.5	75.6	148.9
Single Family	\$637,700	-0.1	8.1	25.3	46.2	76.1	148.5
One Storey	\$598,100	2.0	16.3	30.4	49.5	82.2	155.6
Two Storey	\$678,300	-1.4	3.4	22.2	43.7	71.4	143.0
Townhouse	\$484,900	1.9	24.4	31.3	44.9	93.5	193.3
Apartment	\$248,300	13.0	2.0	-11.9	-8.8	25.7	70.9

MLS® HPI Benchmark Price



London and St. Thomas MLS® HPI Benchmark Descriptions

Composite

Features	Value
Above Ground Bedrooms	3
Age Category	31 to 50
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
Age Category	51 to 99
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.)	1435
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5974
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
Age Category	51 to 99
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.)	1202
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6603
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
Age Category	31 to 50
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.)	1670
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5607
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
Age Category	16 to 30
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.)	1265
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
Age Category	16 to 30
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.)	1043
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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	880	102.8	14.0	14.1	12.4	31.3	45.5
Dollar Volume	\$554,149,534	178.8	71.0	92.7	143.4	212.6	260.3
New Listings	1,111	80.1	-0.4	6.3	1.5	-5.4	0.0
Active Listings	503	-39.0	-47.2	-41.7	-65.2	-74.5	-75.9
Sales to New Listings Ratio ¹	79.2	70.3	69.2	73.8	71.5	57.1	54.5
Months of Inventory ²	0.6	1.9	1.2	1.1	1.8	2.9	3.5
Average Price	\$629,715	37.5	50.0	68.8	116.6	138.0	147.7
Median Price	\$585,750	34.3	49.2	67.4	116.1	139.1	157.2
Sale to List Price Ratio	113.6	101.1	103.9	104.2	99.4	98.3	97.8
Median Days on Market	7.0	11.0	8.0	8.0	17.0	23.0	26.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	3,573	68.9	31.5	35.6	26.1	51.7	50.9
Dollar Volume	\$2,251,761,579	138.2	101.7	131.9	180.8	277.1	294.4
New Listings	4,465	41.3	14.7	24.0	0.6	-2.6	-4.4
Active Listings ³	387	-48.8	-47.5	-39.2	-69.9	-76.5	-78.3
Sales to New Listings Ratio ⁴	80.0	67.0	69.8	73.2	63.8	51.4	50.7
Months of Inventory ⁵	0.5	1.8	1.4	1.2	2.3	3.5	3.8
Average Price	\$630,216	41.0	53.4	71.0	122.7	148.6	161.4
Median Price	\$590,000	39.8	53.2	73.5	124.3	154.9	167.0
Sale to List Price Ratio	114.6	103.3	104.4	104.2	98.8	97.9	97.8
Median Days on Market	7.0	8.0	7.0	8.0	19.0	26.0	28.0

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.

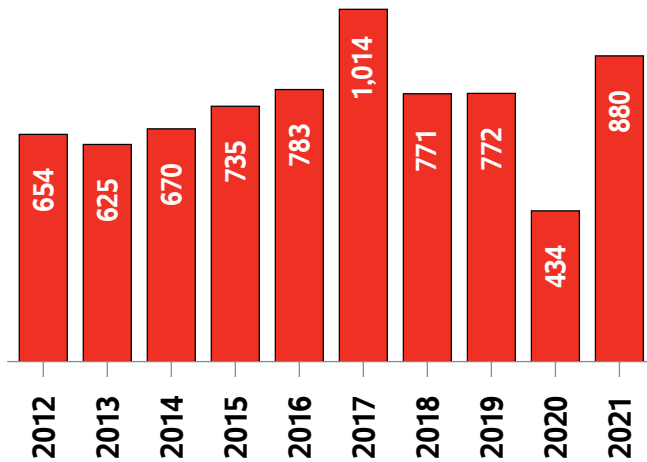
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

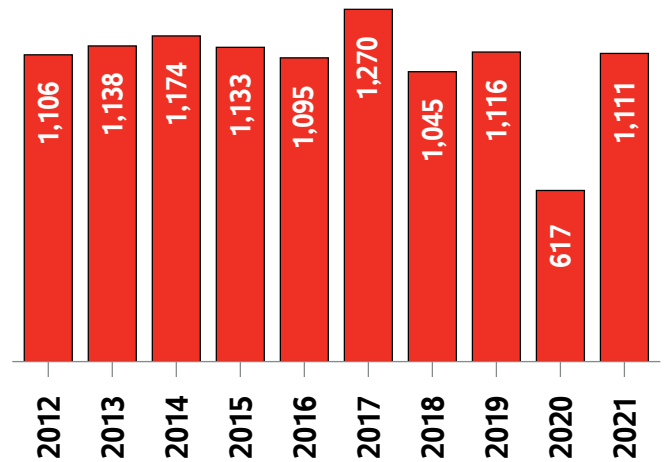
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

London MLS® Residential Market Activity

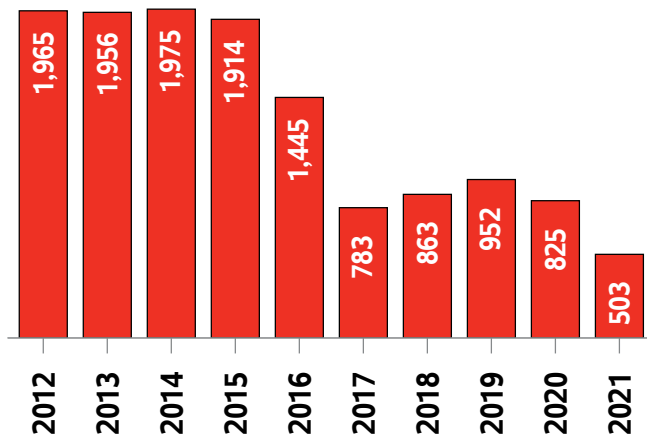
Sales Activity (May only)



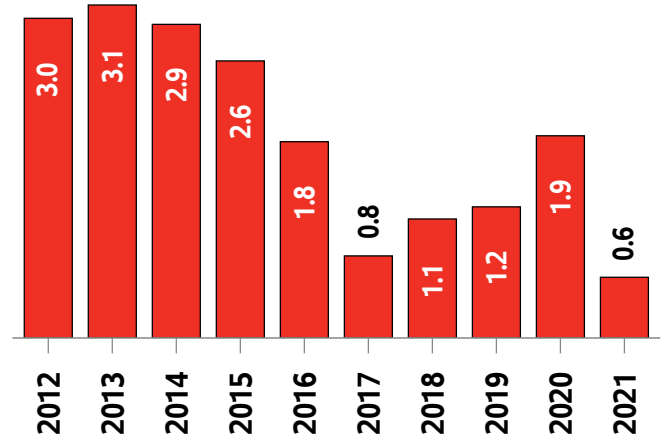
New Listings (May only)



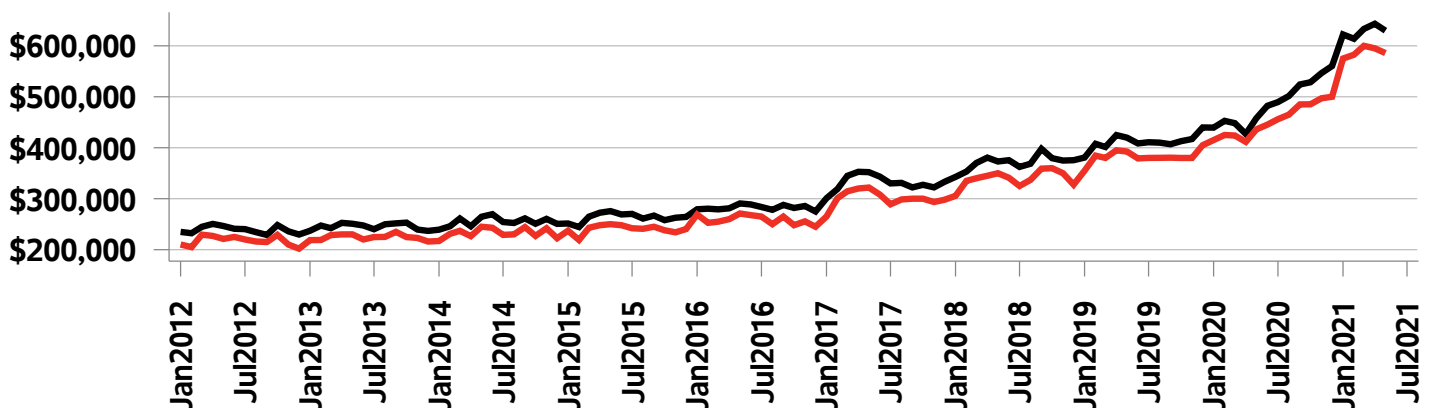
Active Listings (May only)



Months of Inventory (May only)

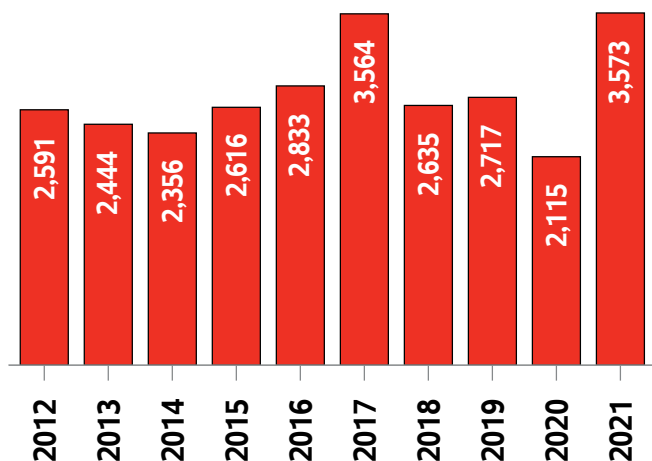


Average Price and Median Price

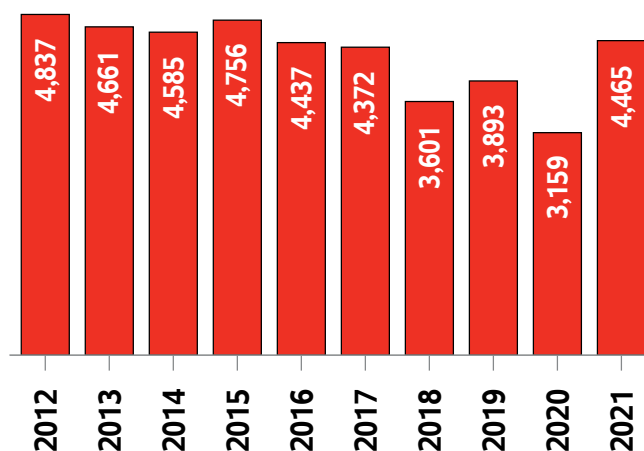


London MLS® Residential Market Activity

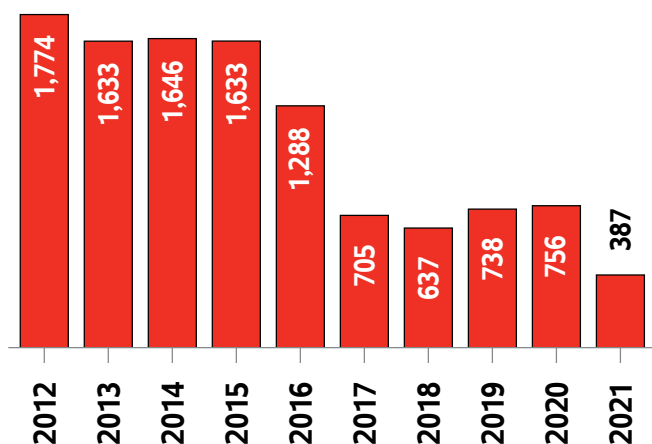
Sales Activity (May Year-to-date)



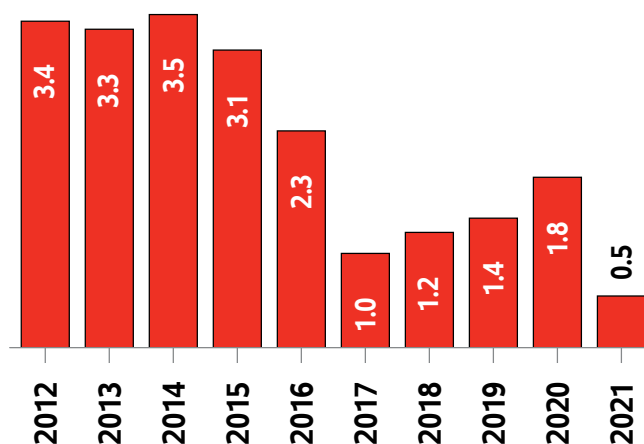
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	35	59.1	75.0	66.7	2.9	40.0	52.2
Dollar Volume	\$22,624,943	162.7	233.6	166.8	111.4	301.4	264.2
New Listings	35	2.9	-30.0	-7.9	-16.7	-38.6	-5.4
Active Listings	29	-56.7	-67.4	-50.0	-75.4	-81.3	-83.7
Sales to New Listings Ratio ¹	100.0	64.7	40.0	55.3	81.0	43.9	62.2
Months of Inventory ²	0.8	3.0	4.5	2.8	3.5	6.2	7.7
Average Price	\$646,427	65.1	90.6	60.1	105.3	186.7	139.4
Median Price	\$637,500	67.3	110.4	85.9	118.3	195.1	150.0
Sale to List Price Ratio	106.4	99.9	99.1	96.6	96.2	95.8	95.3
Median Days on Market	11.0	16.0	31.0	19.0	49.0	50.0	52.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	154	100.0	81.2	79.1	27.3	94.9	144.4
Dollar Volume	\$96,420,015	206.9	194.1	213.0	212.0	432.6	525.9
New Listings	177	23.8	6.0	38.3	-9.2	-16.1	-10.2
Active Listings ³	28	-50.7	-55.5	-43.4	-76.5	-79.0	-81.6
Sales to New Listings Ratio ⁴	87.0	53.8	50.9	67.2	62.1	37.4	32.0
Months of Inventory ⁵	0.9	3.6	3.6	2.8	4.8	8.3	11.9
Average Price	\$626,104	53.5	62.4	74.8	145.2	173.2	156.1
Median Price	\$608,400	62.2	76.3	81.6	170.4	187.0	193.2
Sale to List Price Ratio	106.1	99.9	99.0	98.1	96.3	95.3	94.9
Median Days on Market	10.0	15.0	22.0	19.5	52.0	63.0	72.0

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.

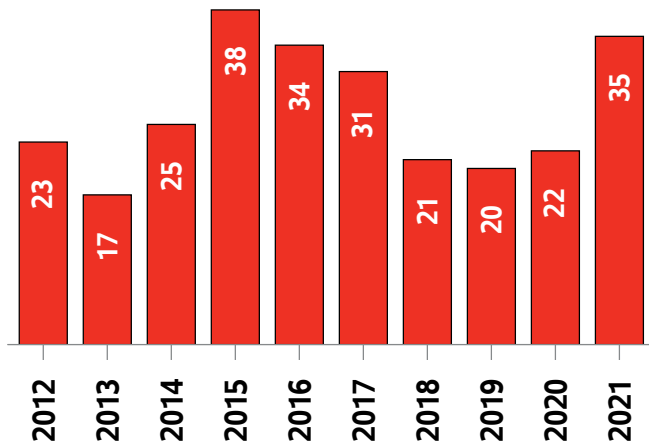
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

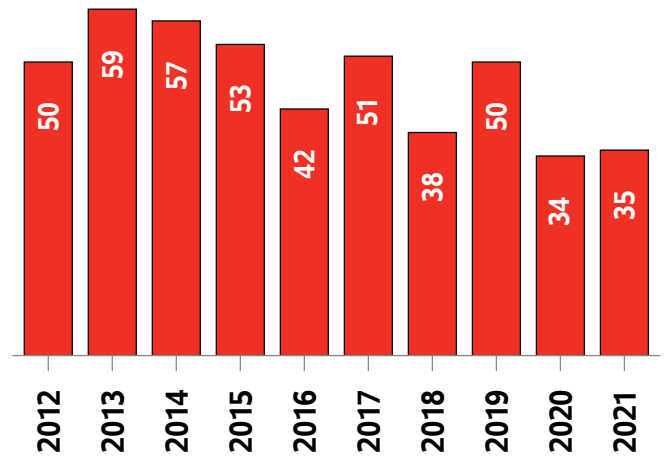
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

Elgin MLS® Residential Market Activity

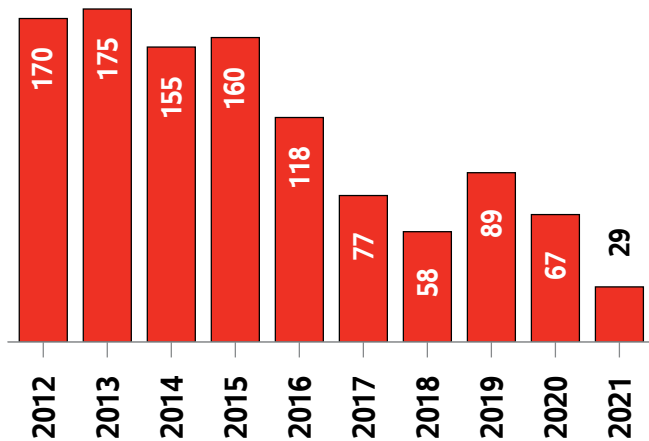
Sales Activity (May only)



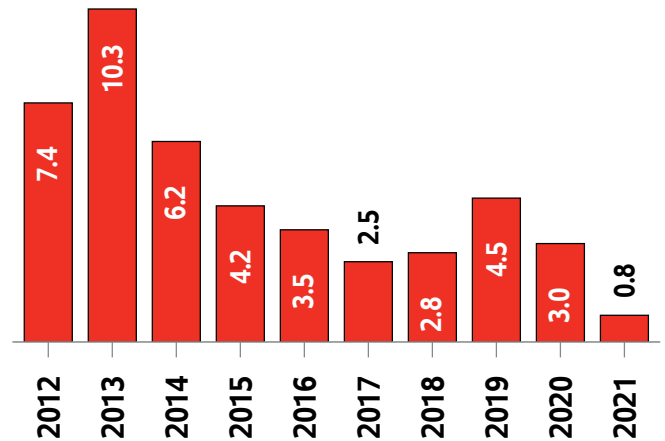
New Listings (May only)



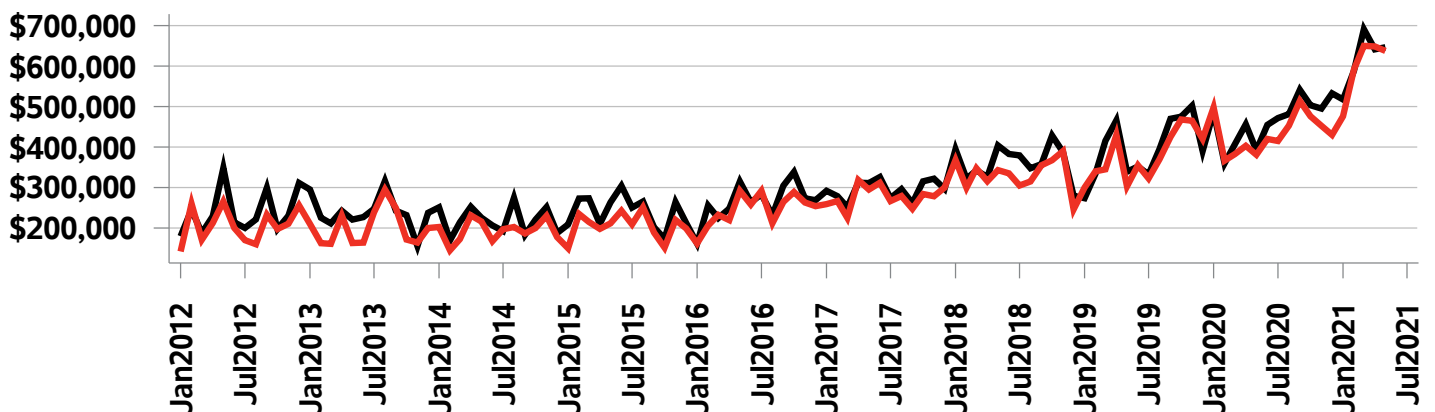
Active Listings (May only)



Months of Inventory (May only)

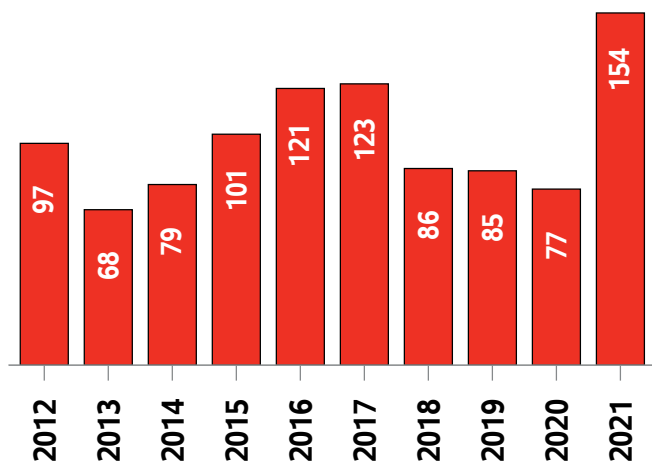


Average Price and Median Price

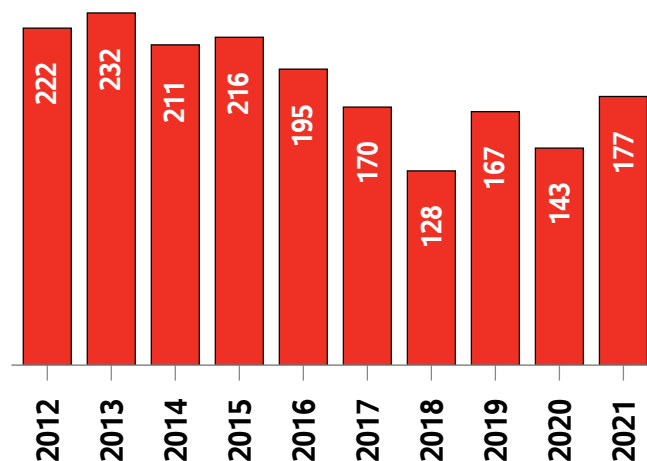


Elgin MLS® Residential Market Activity

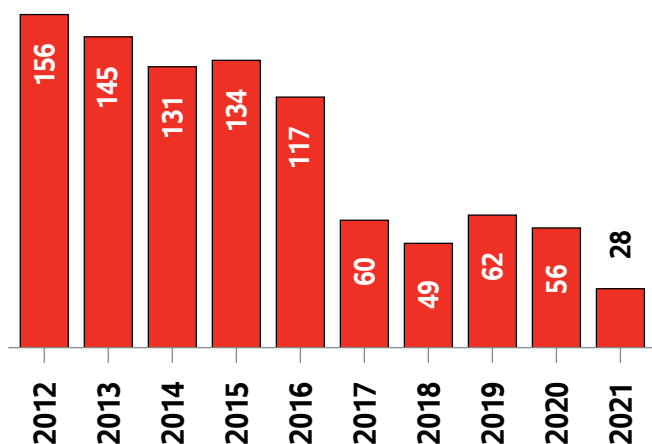
Sales Activity (May Year-to-date)



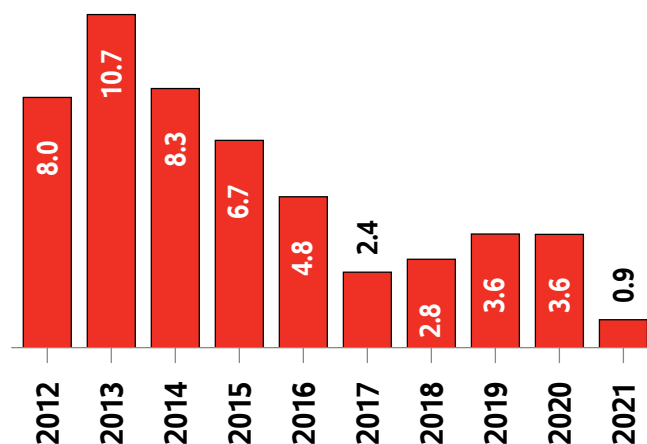
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	58	107.1	41.5	48.7	26.1	20.8	93.3
Dollar Volume	\$46,918,309	236.9	121.8	170.4	204.4	204.9	490.5
New Listings	68	70.0	-10.5	13.3	-20.9	-20.0	0.0
Active Listings	44	-55.6	-65.6	-48.2	-73.8	-80.0	-75.4
Sales to New Listings Ratio ¹	85.3	70.0	53.9	65.0	53.5	56.5	44.1
Months of Inventory ²	0.8	3.5	3.1	2.2	3.7	4.6	6.0
Average Price	\$808,936	62.7	56.8	81.8	141.4	152.3	205.5
Median Price	\$699,750	40.7	53.8	92.8	130.1	147.7	191.5
Sale to List Price Ratio	110.3	99.9	101.2	100.6	99.1	97.8	96.2
Median Days on Market	8.0	17.0	15.0	15.0	22.0	27.5	18.5

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	207	84.8	35.3	36.2	28.6	45.8	72.5
Dollar Volume	\$160,816,355	188.7	117.3	129.4	187.5	225.5	328.6
New Listings	256	23.7	-10.5	15.8	-22.4	-27.7	-13.8
Active Listings ³	36	-64.3	-65.2	-51.2	-76.4	-81.3	-75.5
Sales to New Listings Ratio ⁴	80.9	54.1	53.5	68.8	48.8	40.1	40.4
Months of Inventory ⁵	0.9	4.5	3.4	2.4	4.8	6.8	6.2
Average Price	\$776,891	56.2	60.6	68.4	123.6	123.3	148.5
Median Price	\$681,413	43.5	49.6	44.7	117.8	121.6	143.4
Sale to List Price Ratio	111.1	100.5	100.7	100.9	97.8	96.7	96.7
Median Days on Market	7.0	14.5	13.0	15.0	34.0	35.5	31.0

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.

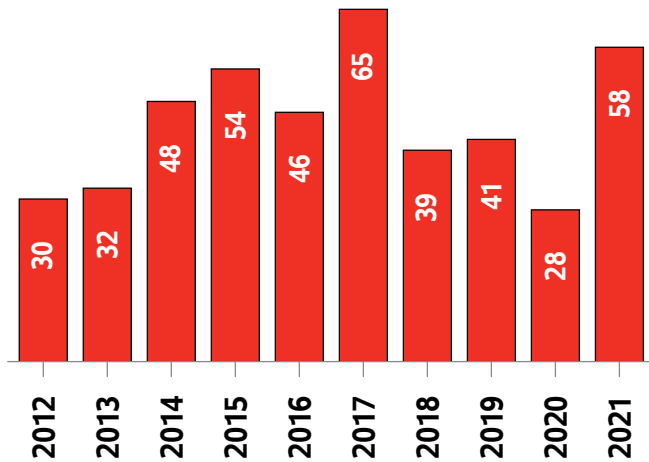
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

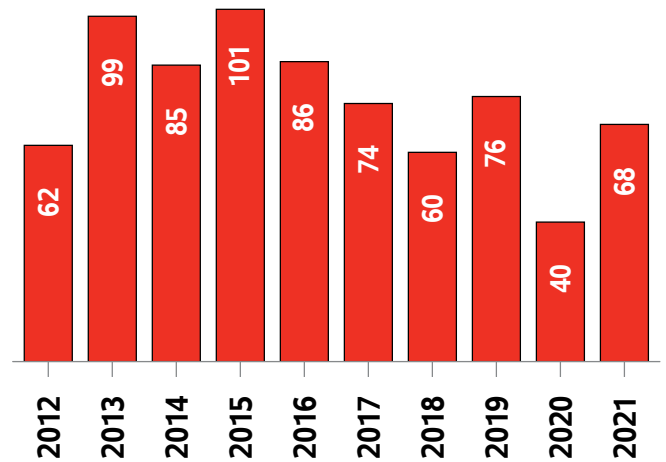
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

Middlesex MLS® Residential Market Activity

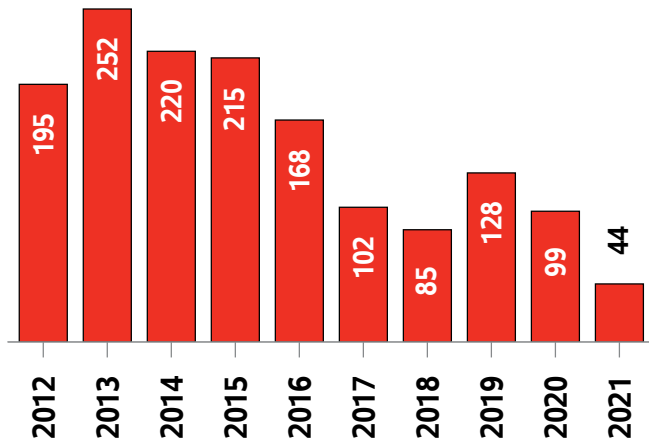
Sales Activity (May only)



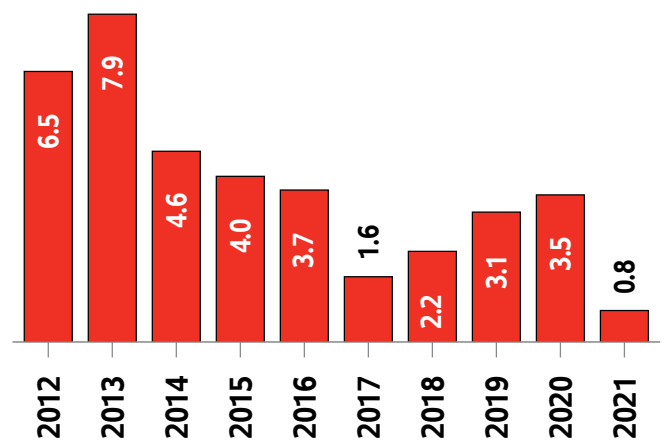
New Listings (May only)



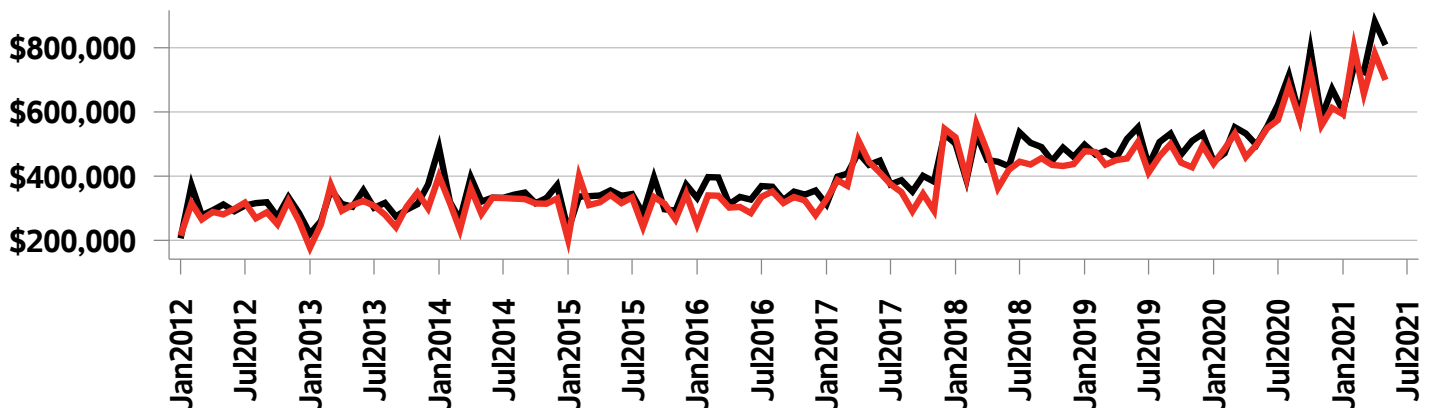
Active Listings (May only)



Months of Inventory (May only)

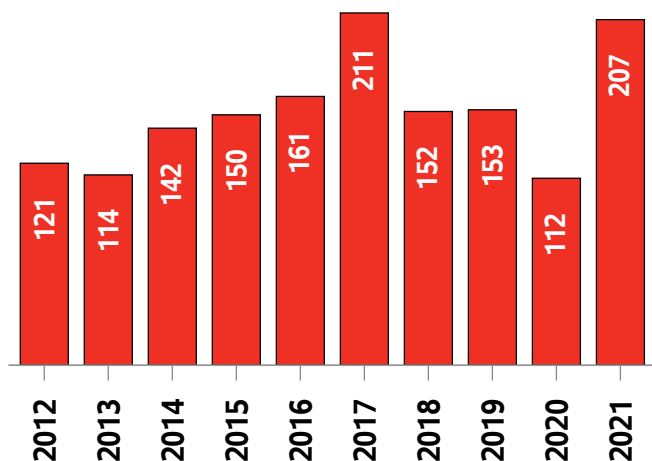


Average Price and Median Price

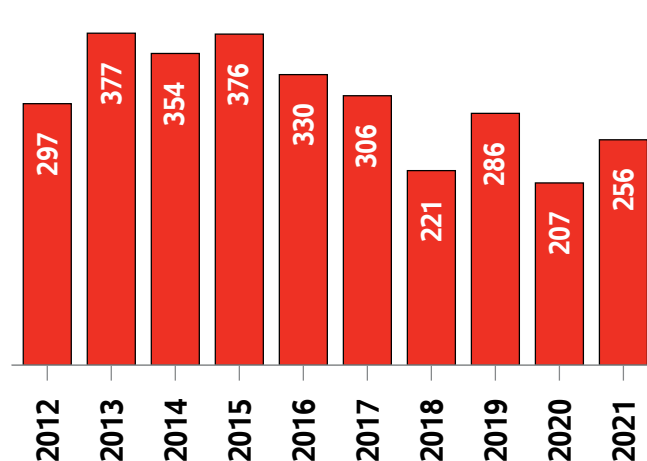


Middlesex MLS® Residential Market Activity

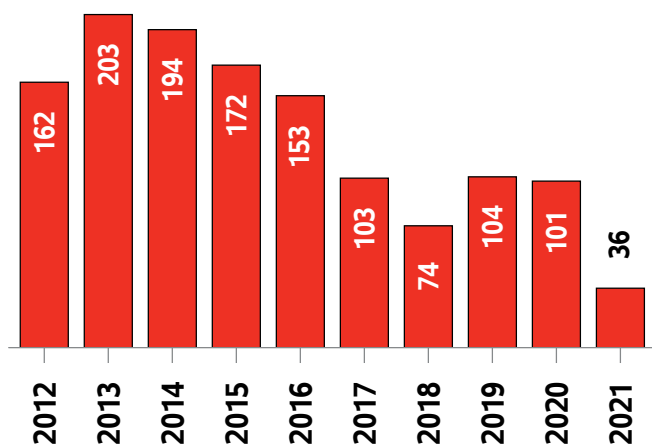
Sales Activity (May Year-to-date)



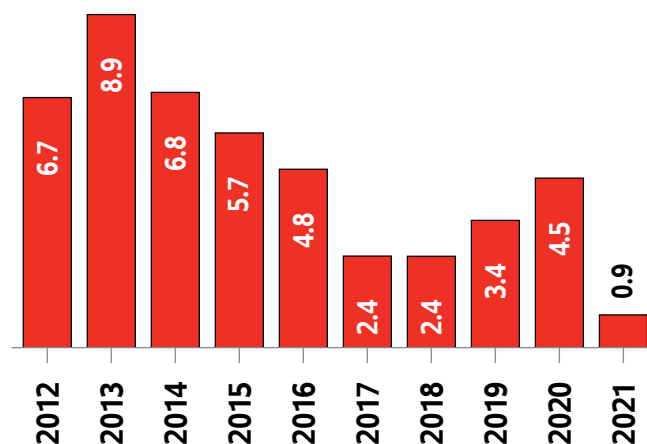
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	47	14.6	-2.1	23.7	4.4	27.0	62.1
Dollar Volume	\$29,915,076	61.8	61.9	117.5	143.0	239.6	413.5
New Listings	60	81.8	7.1	7.1	20.0	-14.3	-6.3
Active Listings	36	-61.7	-64.7	-54.4	-70.7	-79.3	-78.2
Sales to New Listings Ratio ¹	78.3	124.2	85.7	67.9	90.0	52.9	45.3
Months of Inventory ²	0.8	2.3	2.1	2.1	2.7	4.7	5.7
Average Price	\$636,491	41.1	65.4	75.8	132.7	167.3	216.8
Median Price	\$610,000	41.9	71.6	84.9	154.3	159.6	212.8
Sale to List Price Ratio	113.0	99.3	101.4	101.3	97.7	97.4	98.9
Median Days on Market	7.0	29.0	12.0	9.0	27.0	49.0	36.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	222	55.2	23.3	56.3	45.1	73.4	111.4
Dollar Volume	\$139,355,318	115.5	85.0	190.1	253.3	366.6	495.4
New Listings	258	12.7	1.2	30.3	-1.5	-0.8	-3.0
Active Listings ³	28	-72.4	-67.3	-57.3	-76.6	-81.7	-79.8
Sales to New Listings Ratio ⁴	86.0	62.4	70.6	71.7	58.4	49.2	39.5
Months of Inventory ⁵	0.6	3.5	2.3	2.3	3.8	5.9	6.5
Average Price	\$627,727	38.8	50.0	85.6	143.5	169.0	181.6
Median Price	\$600,550	39.7	52.4	88.3	150.3	167.5	186.1
Sale to List Price Ratio	113.5	100.2	100.3	99.9	97.6	96.7	97.7
Median Days on Market	7.0	17.0	14.0	13.5	29.0	56.5	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.

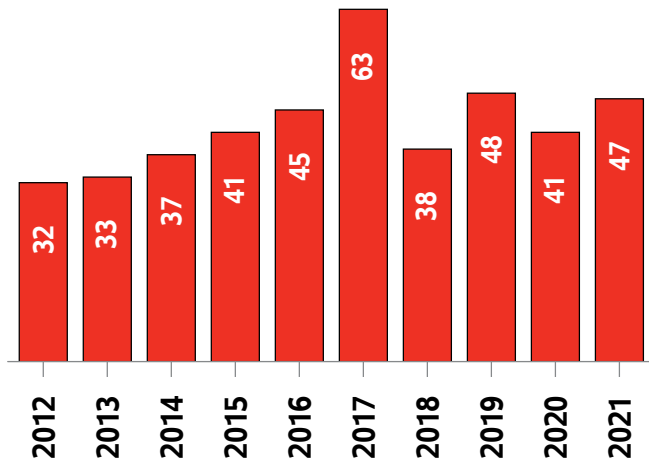
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

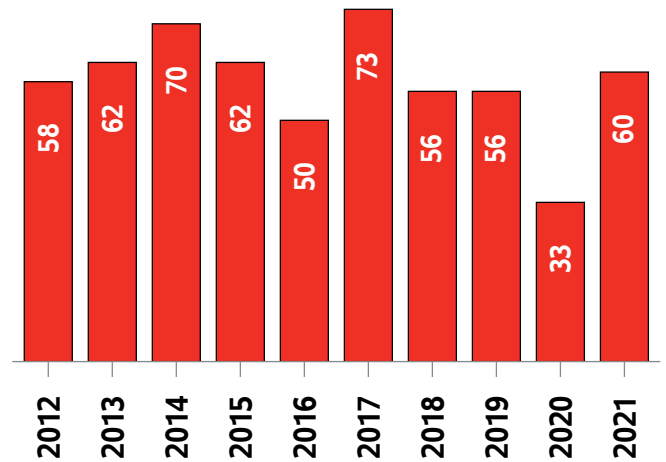
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

Strathroy-Cardoc MLS® Residential Market Activity

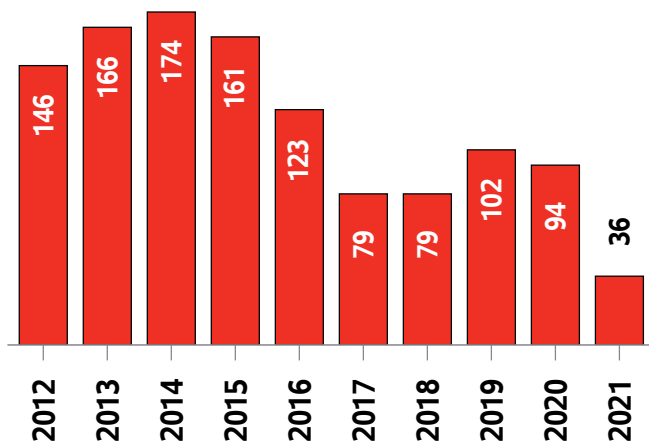
Sales Activity (May only)



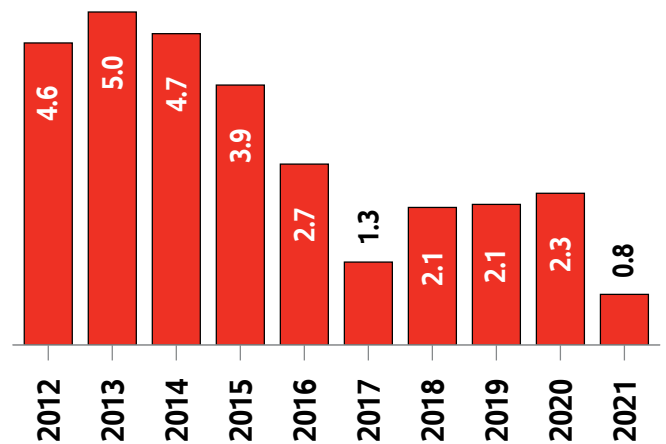
New Listings (May only)



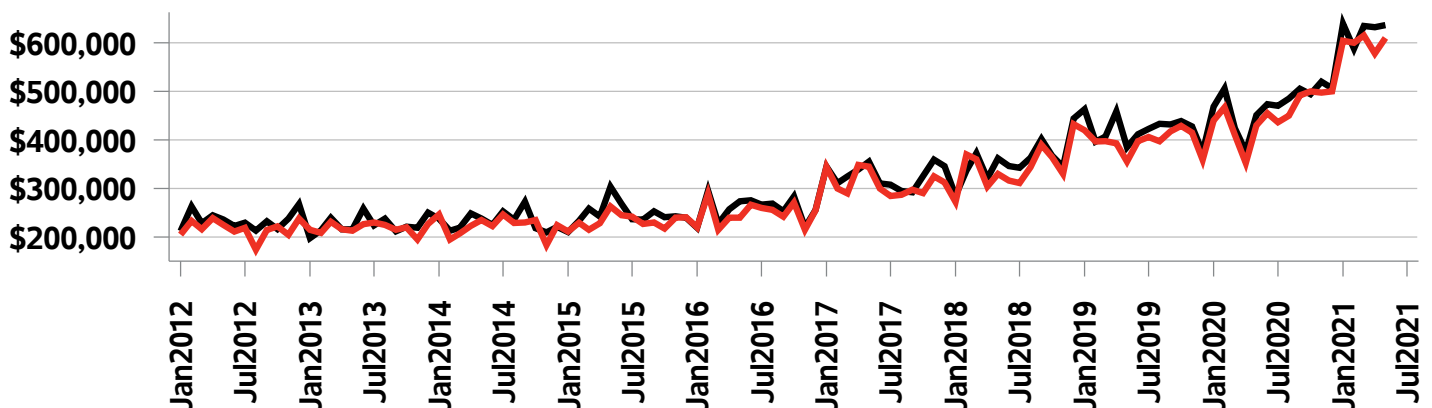
Active Listings (May only)



Months of Inventory (May only)

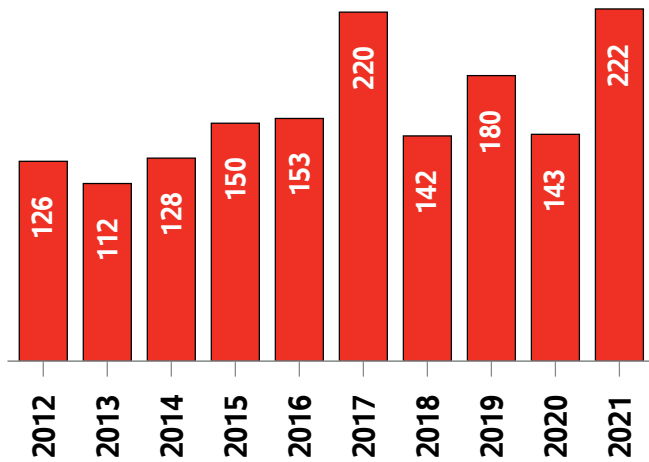


Average Price and Median Price

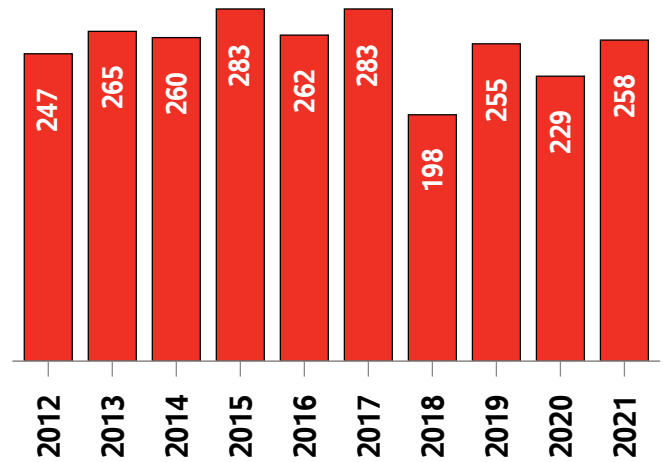


Strathroy-Cardoc MLS® Residential Market Activity

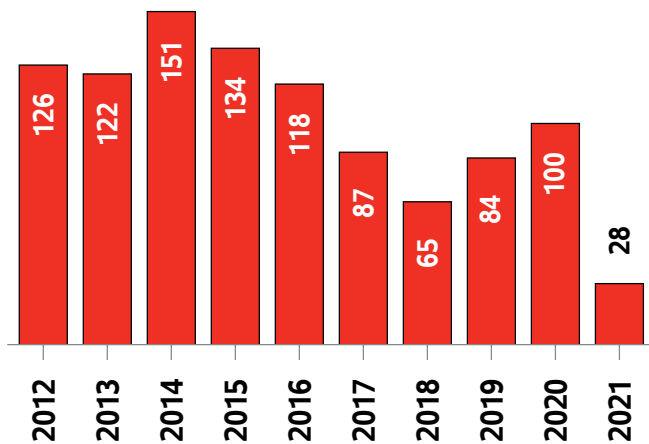
Sales Activity (May Year-to-date)



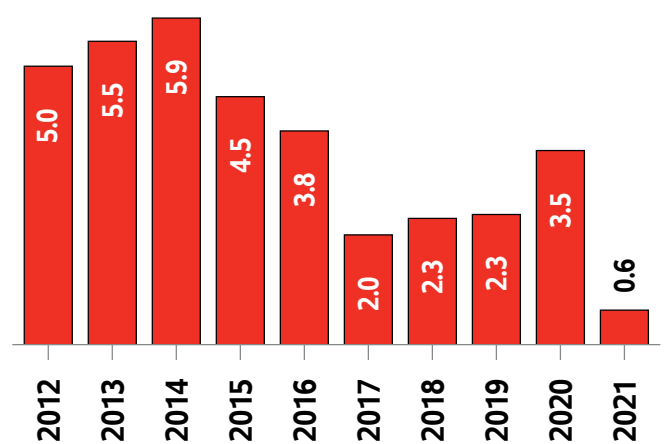
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	82	57.7	12.3	-18.0	-22.6	17.1	22.4
Dollar Volume	\$44,917,745	136.6	66.2	57.8	78.4	205.3	269.1
New Listings	97	56.5	6.6	-26.5	-4.9	-11.0	-22.4
Active Listings	40	-43.7	-42.9	-51.2	-70.6	-85.2	-85.5
Sales to New Listings Ratio ¹	84.5	83.9	80.2	75.8	103.9	64.2	53.6
Months of Inventory ²	0.5	1.4	1.0	0.8	1.3	3.9	4.1
Average Price	\$547,777	50.1	48.0	92.5	130.6	160.6	201.6
Median Price	\$542,500	56.9	59.6	95.5	128.6	158.3	201.4
Sale to List Price Ratio	113.8	101.2	101.4	103.3	99.0	96.9	97.9
Median Days on Market	7.0	9.0	11.0	8.0	20.5	36.5	41.0

Year-to-date	May 2021	Compared to ⁶					
		May 2020	May 2019	May 2018	May 2016	May 2014	May 2011
Sales Activity	372	39.3	19.2	15.9	9.7	44.7	39.3
Dollar Volume	\$203,072,608	100.8	86.8	119.2	165.7	287.8	311.6
New Listings	424	23.3	16.2	10.1	-4.1	-11.3	-15.4
Active Listings ³	28	-59.1	-55.9	-54.9	-80.3	-88.0	-88.2
Sales to New Listings Ratio ⁴	87.7	77.6	85.5	83.4	76.7	53.8	53.3
Months of Inventory ⁵	0.4	1.3	1.0	1.0	2.1	4.5	4.4
Average Price	\$545,894	44.1	56.7	89.1	142.1	167.9	195.4
Median Price	\$538,551	50.0	61.1	92.3	145.4	171.3	199.2
Sale to List Price Ratio	113.4	101.1	101.6	101.8	97.9	96.7	97.2
Median Days on Market	6.0	10.0	11.0	10.0	25.0	34.0	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.

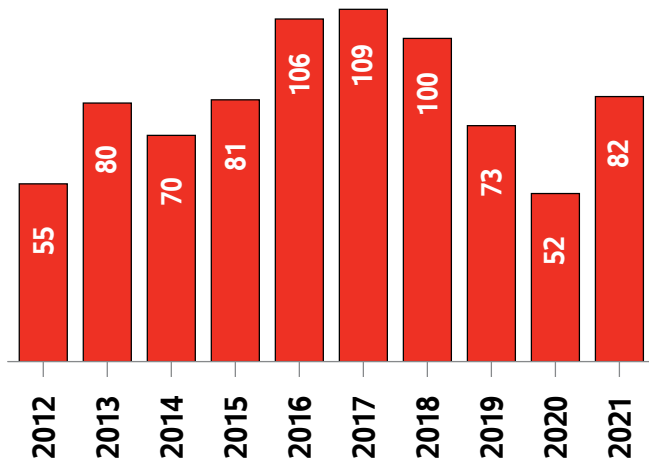
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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.

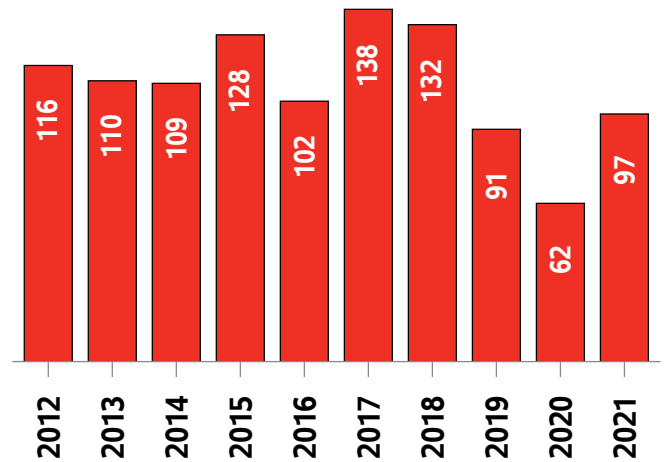
⁶ Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

St. Thomas MLS® Residential Market Activity

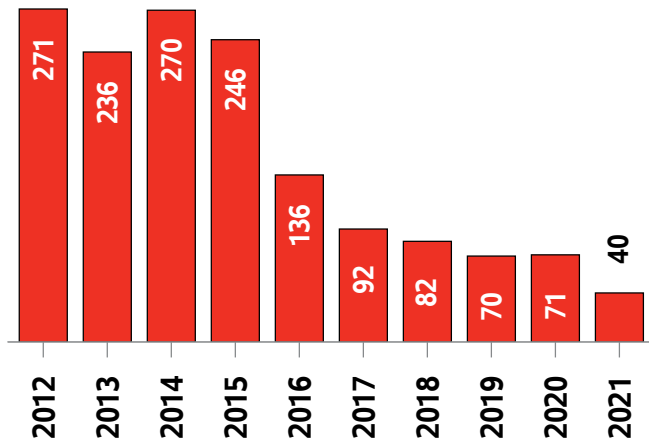
Sales Activity (May only)



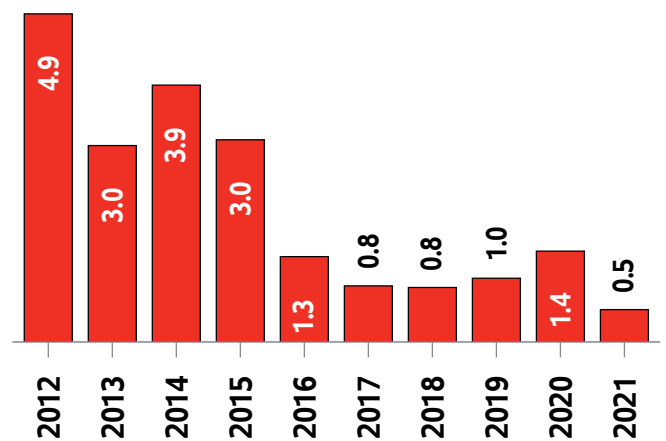
New Listings (May only)



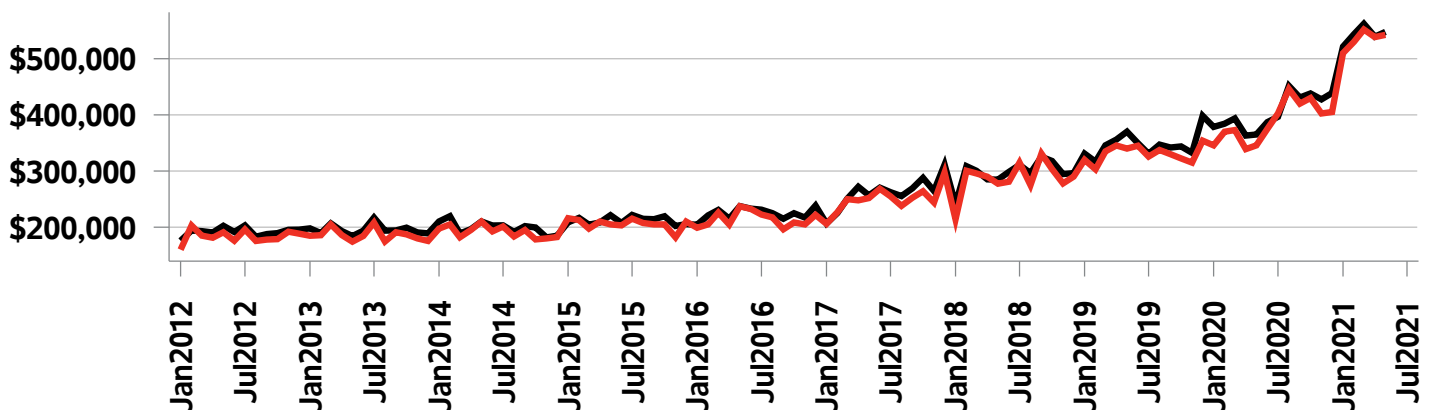
Active Listings (May only)



Months of Inventory (May only)

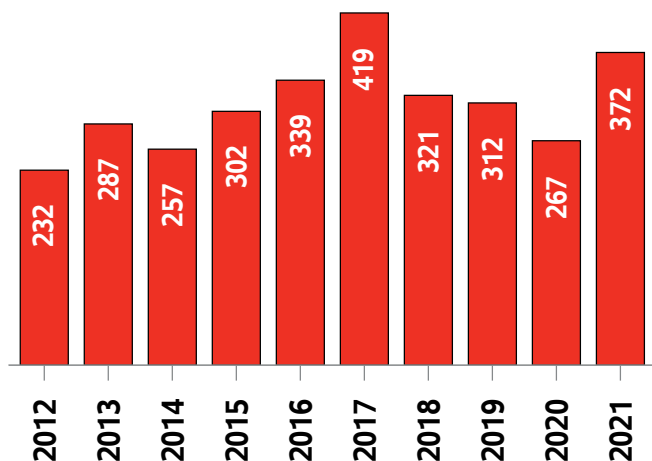


Average Price and Median Price

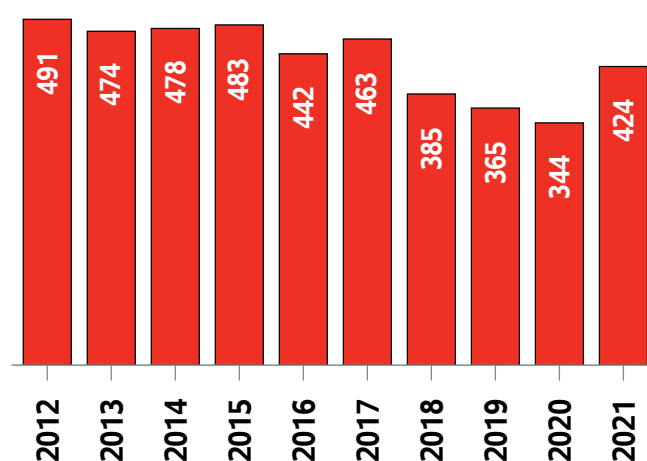


St. Thomas MLS® Residential Market Activity

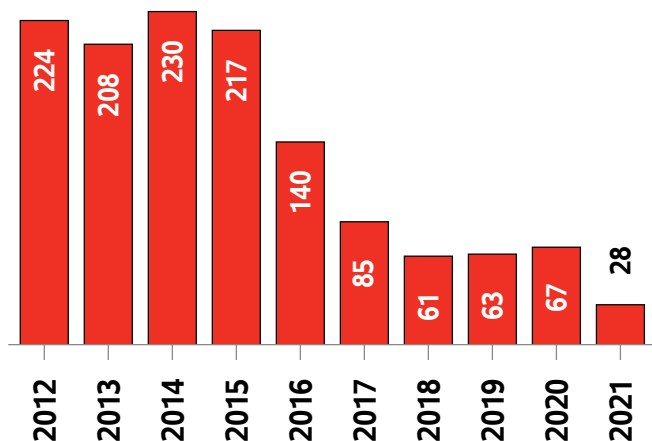
Sales Activity (May Year-to-date)



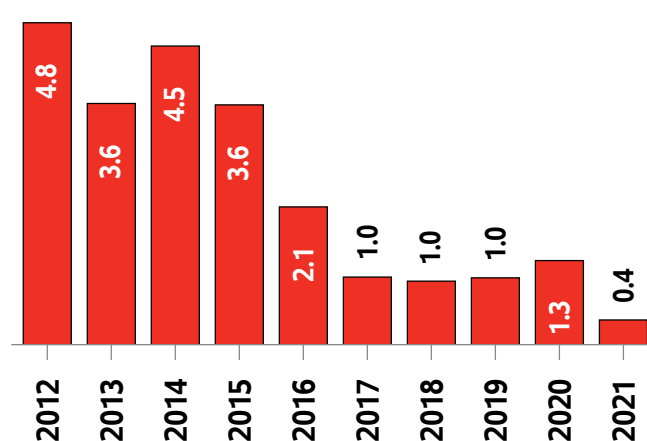
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



Months of Inventory ² (May 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.