



London and St. Thomas Residential Market Activity and MLS® Home Price Index Report November 2022



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

NOVEMBER 2022 LONDON & ST. THOMAS

MARKET UPDATE

MARKET SUMMARY

\$615,247

AVERAGE SALE PRICE



875

NEW LISTINGS



3.3

MONTHS OF INVENTORY



451

UNITS SOLD



AVERAGE HOUSING PRICES COMPARED TO 2021

-13.5%



\$705,725

LONDON NORTH

-5.5%



\$617,379

LONDON SOUTH

-7.5%



\$502,606

LONDON EAST

**Stats provided by LSTAR*

STREETCITY
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LOCAL HOUSING MARKET'S CORRECTION CONTINUES

451 residential properties exchanged hands last month through the Multiple Listing Service® (MLS®) System of the London and St. Thomas Association of REALTORS® (LSTAR), 44% less than in November 2021. LSTAR Members' home sales included 336 single family homes, 64 condo townhouses, and 36 apartments – all significantly down from a year ago.

“In the last two years, the local housing market’s frenzy was artificially fueled by the socio-economic climate of the pandemic. Now, that the socio-economic conditions are completely different, the local housing market is in correction mode,” said Randy Pawlowski, 2022 LSTAR President. “The market is especially affected by the Bank of Canada’s interest rate hikes, which intensify buyer reluctance and weaken people’s purchasing power,” he added.

While residential transactions were at their lowest point in the last decade, the number of new listings climbed to 875 in November, a new record high for the eleventh month of the year. This increased the level of the local housing inventory, which sits now at 3.3 months.

“The housing demand is still high in our area, and with the increased levels of inventory, local Buyers have now more choices and time to shop for new homes. However, the uncertain economic conditions are keeping many prospective Buyers on the sidelines,” Pawlowski observed.

Compared to a year ago, the average home price decreased, but remained higher than the figures seen in 2020 and before. LSTAR’s overall average home price was \$615,247 in November, 7.8% less than a year ago, but 13.8% higher than in November 2020. On the other hand, the composite MLS® Home Price Index (HPI) Benchmark Price was \$575,500 last month, 10% down from last year, and also 9.8% lower than in November 2020.

The following table shows how November’s average home prices in LSTAR’s main regions compare to the benchmark prices for the same areas.

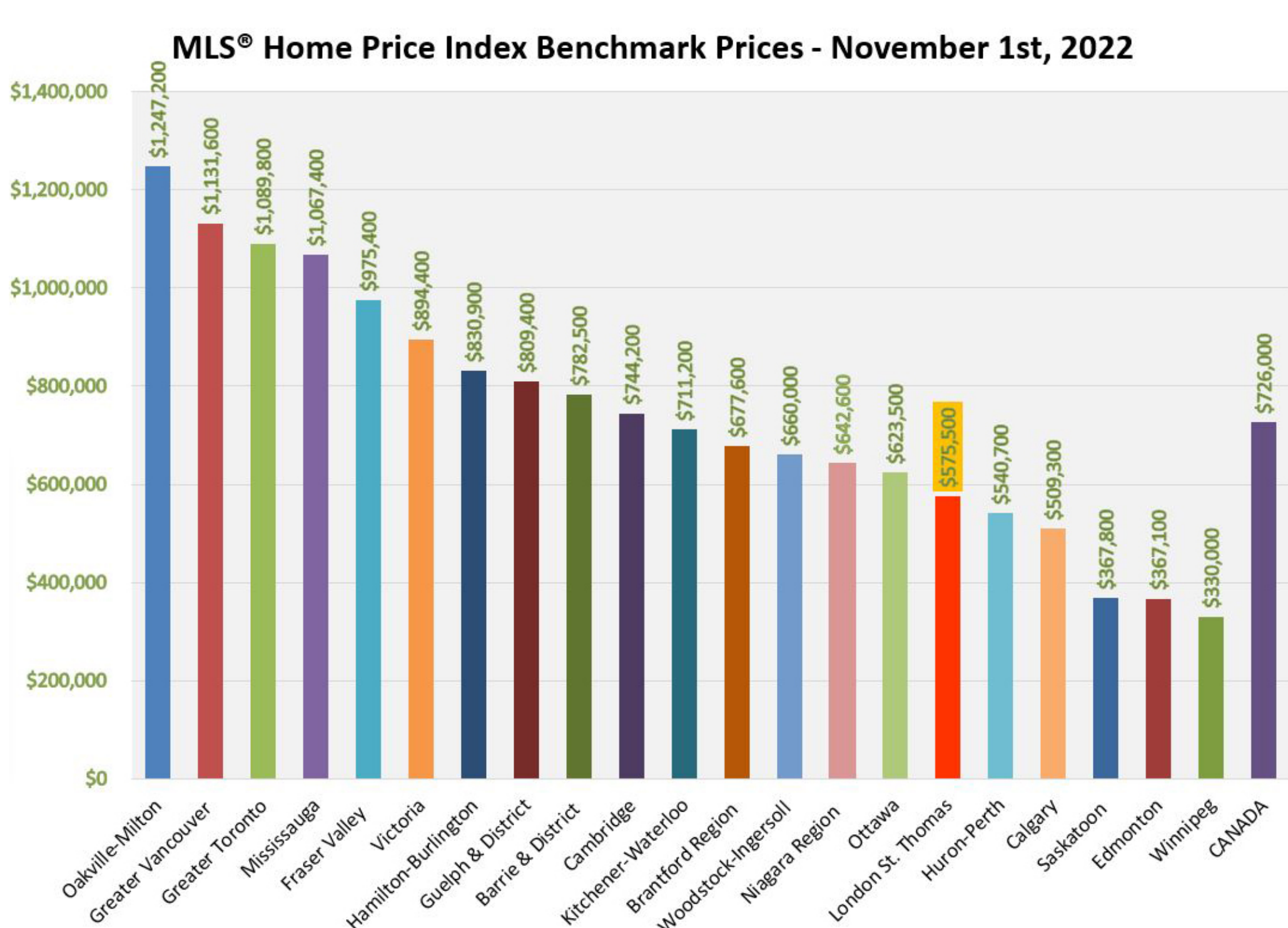
AREA	NOVEMBER 2022 MLS® HPI BENCHMARK PRICE	NOVEMBER 2022 AVERAGE PRICE
Central Elgin	\$582,300	\$622,909
London East	\$468,500	\$502,606
London North	\$687,400	\$705,725
London South	\$569,800	\$617,379
Middlesex Centre	\$812,200	\$921,460
St. Thomas	\$492,900	\$515,180
Strathroy-Caradoc	\$712,200	\$637,977
LSTAR	\$575,500	\$615,247

All housing types recorded year-over-year decreases in both their average and HPI benchmark prices. “As with any major asset, it’s important to take a long-term approach when looking at how much your investment has appreciated. The substantial home equity gains seen over the last two years were not sustainable. However, if you have owned your property for a longer period of time, your equity has increased significantly and can buffer the new price corrections,” Pawlowski explained.

The following table shows the November benchmark prices for all housing types in LSTAR’s jurisdiction and how they compare with the values from the previous year.

MLS® HOME PRICE INDEX BENCHMARK PRICES		
BENCHMARK TYPE	NOVEMBER 2022	CHANGE OVER NOVEMBER 2021
LSTAR Composite	\$575,500	↓10.0%
LSTAR Single-Family	\$614,000	↓10.2%
LSTAR One Storey	\$562,000	↓7.3%
LSTAR Two Storey	\$649,500	↓11.8%
LSTAR Townhouse	\$490,800	↓9.9%
LSTAR Apartment	\$391,200	↓5.4%

“When compared to other values recorded provincially and nationally, homes in our area continue to remain relatively affordable,” Pawlowski said. The following chart shows HPI benchmark prices for November, courtesy of CREA.



According to a research report¹ by Altus Group, 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. “In other words, LSTAR Members’ November home sales could potentially bring over \$33 million in spin-off spending to the local economy in the next three years,” Pawlowski said.

“In the current market conditions, both Buyers and Sellers need to carefully assess their needs and proceed accordingly. REALTORS® cannot predict what will happen next year in the local housing market, but they have the education, the know-how, and the data to help consumers make informed decisions,” Pawlowski concluded.

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

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We would like to acknowledge the Indigenous Peoples in whose traditional territory we work and live: the Anishinabek; the Haudenosaunee; and the Lunaapeew. The three distinct First Nations communities within the Middlesex-London area are: Chippewas of the Thames First Nation; Oneida Nation of the Thames; and Munsee-Delaware Nation. We acknowledge the many longstanding treaty relationships between Indigenous Nations and Canada – including the London Township Purchase of 1796 between the Anishinabek and the Crown. This territory is now home to many First Nations, Metis, and Inuit peoples. Each of us must honour these relationships, and we all have a responsibility to reconcile.

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	451	-44.0%	-47.3%	-30.3%	-23.3%	-21.3%	-1.5%
Dollar Volume	\$277,476,301	-48.3%	-40.1%	2.7%	45.2%	87.1%	154.9%
New Listings	875	6.1%	10.8%	18.2%	36.1%	10.5%	12.2%
Active Listings	1,497	281.9%	133.2%	30.7%	47.6%	-32.5%	-41.5%
Sales to New Listings Ratio ¹	51.5	97.6	108.4	87.4	91.4	72.3	58.7
Months of Inventory ²	3.3	0.5	0.8	1.8	1.7	3.9	5.6
Average Price	\$615,247	-7.8%	13.8%	47.3%	89.3%	137.7%	158.8%
Median Price	\$581,000	-8.5%	16.2%	52.9%	97.3%	152.7%	176.7%
Sale to List Price Ratio ³	96.6	111.6	105.9	101.2	99.4	97.1	96.6
Median Days on Market	25.0	7.0	7.0	13.0	20.0	34.0	42.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	7,338	-29.8%	-16.1%	-14.4%	-24.2%	-9.1%	5.3%
Dollar Volume	\$5,351,024,457	-19.5%	25.6%	52.5%	67.0%	151.8%	220.3%
New Listings	13,726	11.0%	25.9%	16.1%	12.4%	1.3%	4.7%
Active Listings ⁴	1,273	118.6%	19.8%	-2.7%	2.8%	-51.6%	-54.3%
Sales to New Listings Ratio ⁵	53.5	84.5	80.2	72.5	79.3	59.6	53.2
Months of Inventory ⁶	1.9	0.6	1.3	1.7	1.4	3.6	4.4
Average Price	\$729,221	14.7%	49.6%	78.0%	120.4%	177.1%	204.2%
Median Price	\$675,000	13.3%	50.0%	77.6%	125.1%	183.0%	208.2%
Sale to List Price Ratio ⁷	108.5	111.2	103.6	102.2	102.0	97.6	97.2
Median Days on Market	8.0	7.0	8.0	10.0	13.0	28.0	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 Sale price / list price * 100; average for all homes sold in the current month.

⁴ 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.

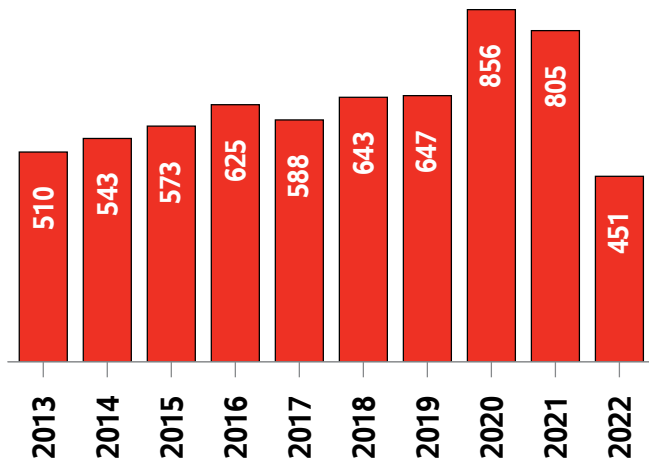
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ 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.

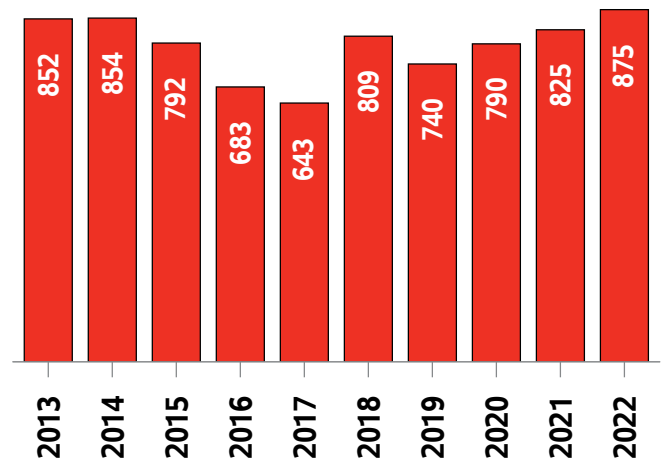
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

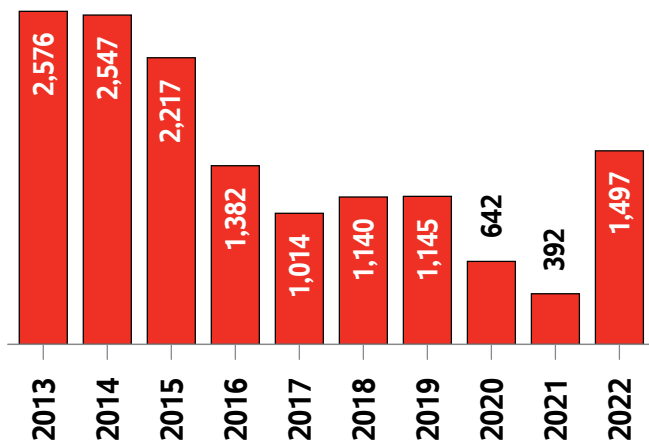
Sales Activity (November only)



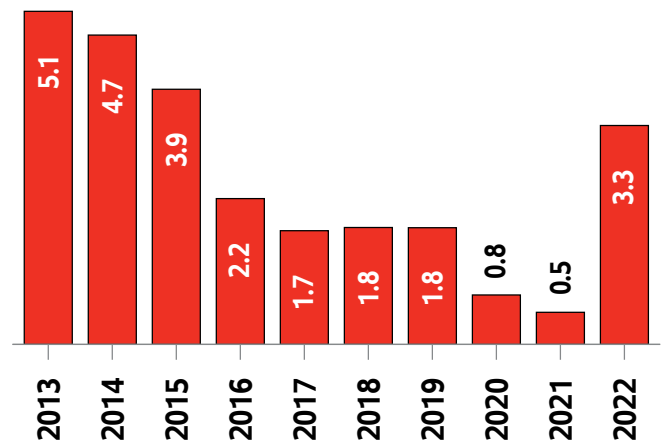
New Listings (November only)



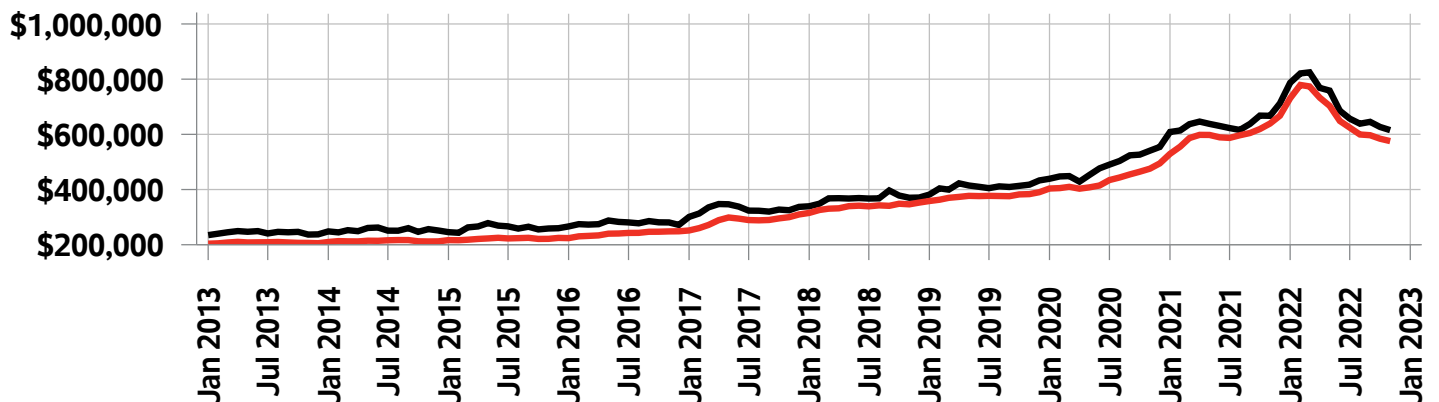
Active Listings (November only)



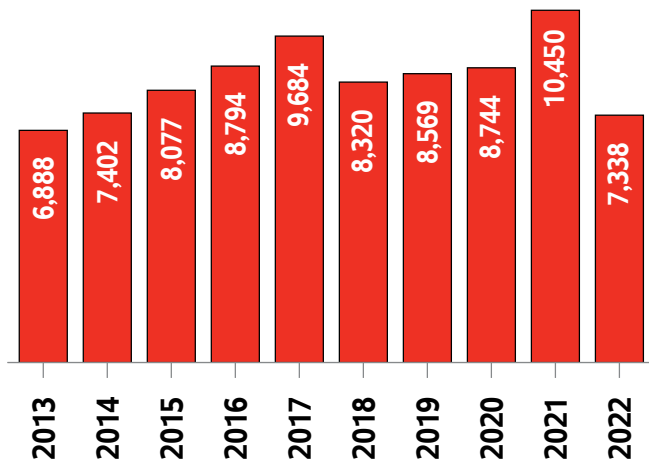
Months of Inventory (November only)



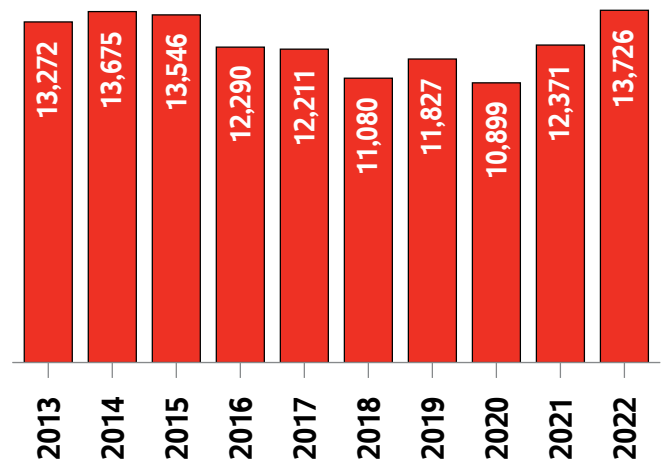
MLS® HPI Composite Benchmark Price and Average Price



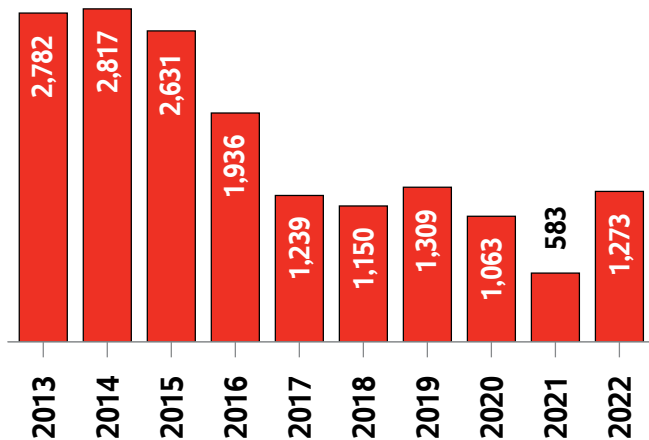
Sales Activity (November Year-to-date)



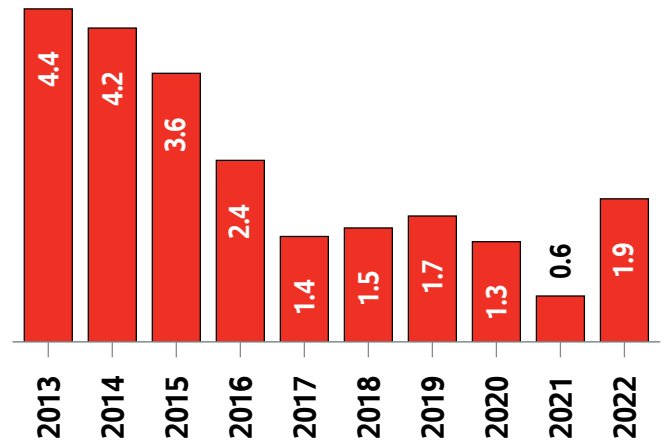
New Listings (November Year-to-date)



Active Listings ¹(November Year-to-date)



Months of Inventory ²(November 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.

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	336	-42.5%	-50.8%	-30.3%	-27.3%	-25.3%	-7.9%
Dollar Volume	\$224,498,645	-47.1%	-42.9%	4.9%	39.1%	77.7%	137.8%
New Listings	665	9.0%	11.0%	17.7%	28.6%	10.8%	8.0%
Active Listings	1,104	256.1%	123.0%	11.9%	30.0%	-33.6%	-44.9%
Sales to New Listings Ratio ¹	50.5	95.7	114.0	85.3	89.4	75.0	59.3
Months of Inventory ²	3.3	0.5	0.7	2.0	1.8	3.7	5.5
Average Price	\$668,151	-8.1%	16.1%	50.5%	91.3%	138.0%	158.3%
Median Price	\$616,000	-9.8%	16.2%	54.0%	96.4%	156.7%	173.8%
Sale to List Price Ratio ³	96.6	111.7	106.0	101.0	99.2	97.2	96.5
Median Days on Market	25.0	7.0	7.0	13.0	20.0	32.0	42.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	5,382	-30.4%	-18.3%	-18.1%	-28.8%	-15.9%	-3.0%
Dollar Volume	\$4,249,531,727	-20.5%	22.3%	46.9%	56.5%	134.0%	196.7%
New Listings	10,022	8.6%	20.7%	6.4%	2.8%	-5.6%	-3.4%
Active Listings ⁴	920	106.4%	5.6%	-17.9%	-7.7%	-53.9%	-58.2%
Sales to New Listings Ratio ⁵	53.7	83.8	79.3	69.8	77.5	60.3	53.4
Months of Inventory ⁶	1.9	0.6	1.5	1.9	1.5	3.4	4.4
Average Price	\$789,582	14.2%	49.7%	79.3%	119.7%	178.2%	205.8%
Median Price	\$723,000	13.0%	47.6%	78.5%	122.5%	185.2%	208.3%
Sale to List Price Ratio ⁷	108.3	111.5	103.7	101.7	102.1	97.7	97.3
Median Days on Market	8.0	7.0	8.0	11.0	12.0	25.0	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 Sale price / list price * 100; average for all homes sold in the current month.

⁴ 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.

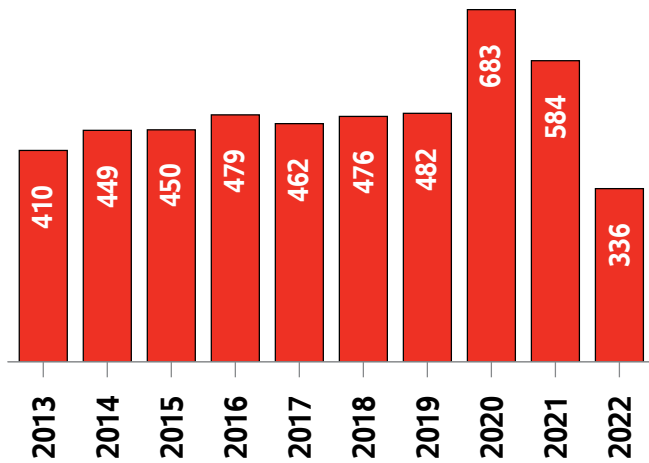
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ 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.

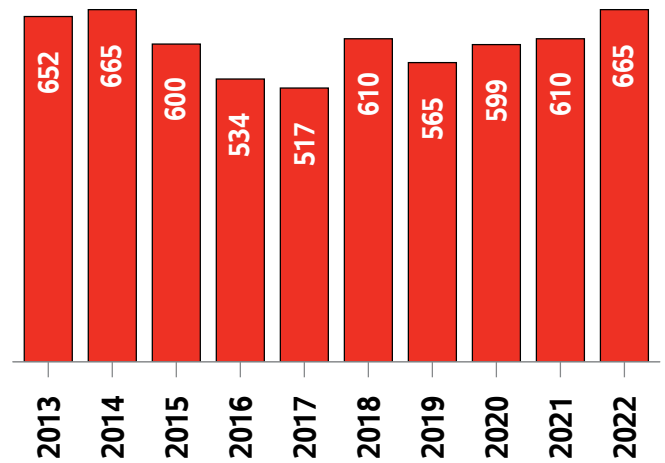
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

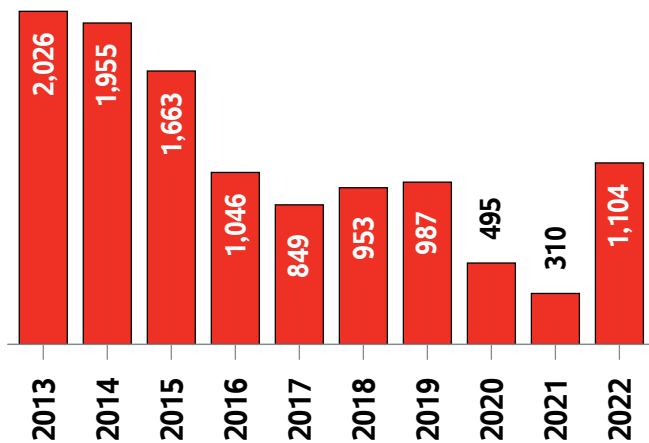
Sales Activity (November only)



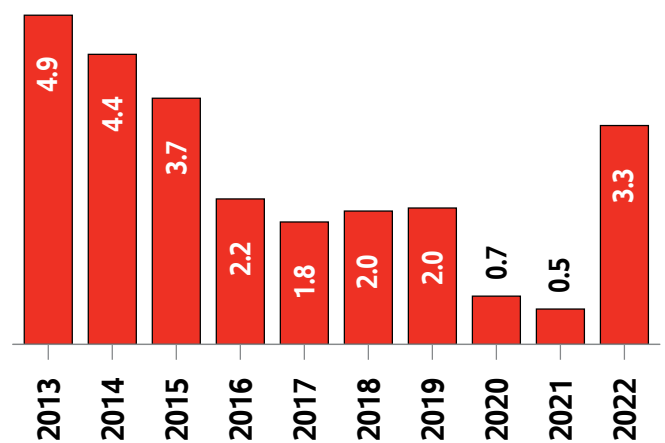
New Listings (November only)



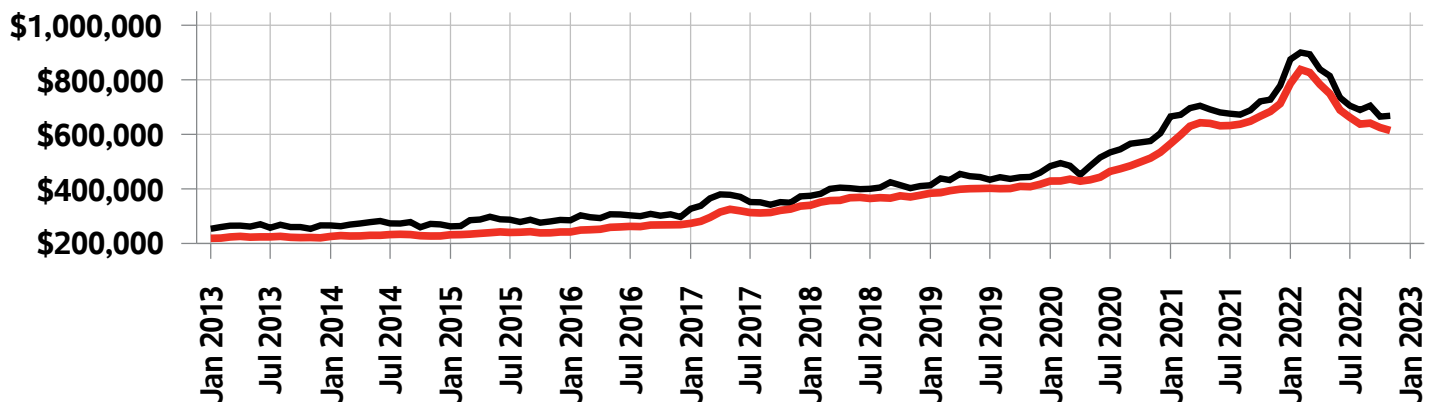
Active Listings (November only)



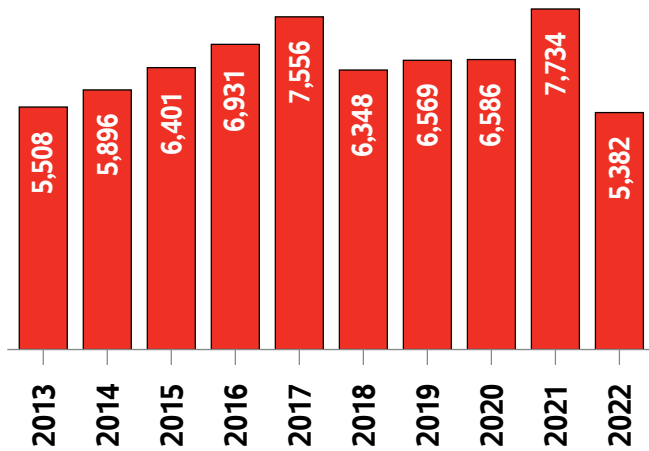
Months of Inventory (November only)



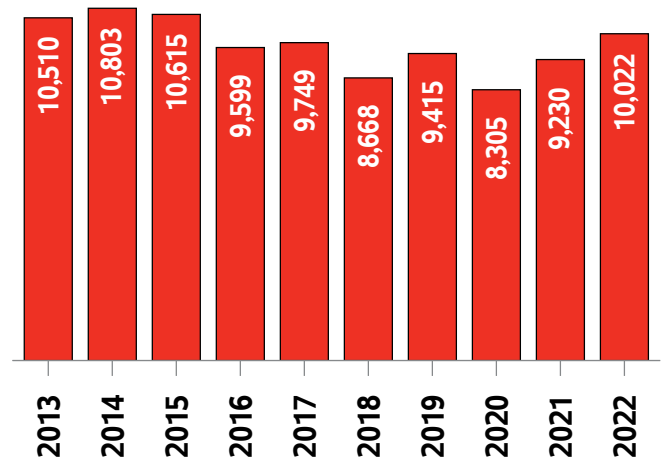
MLS® HPI Single Family Benchmark Price and Average Price



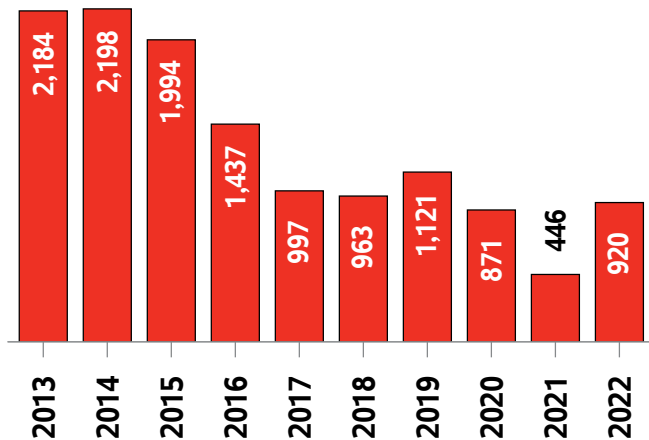
Sales Activity (November Year-to-date)



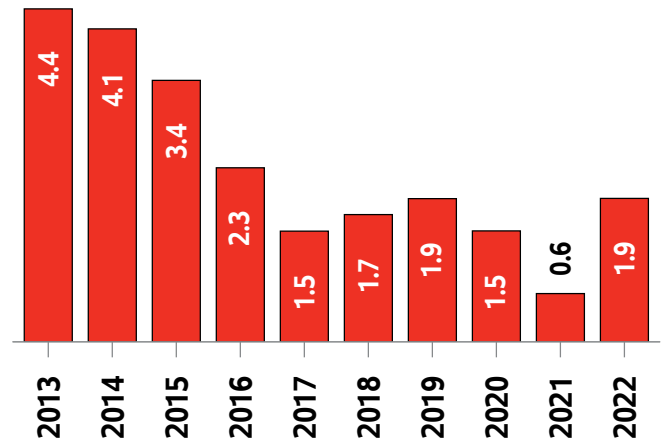
New Listings (November Year-to-date)



Active Listings ¹(November Year-to-date)



Months of Inventory ²(November 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.

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	64	-42.9%	-22.9%	-33.3%	-11.1%	-8.6%	6.7%
Dollar Volume	\$31,772,557	-49.4%	-1.4%	-6.9%	84.3%	145.7%	218.2%
New Listings	115	6.5%	25.0%	38.6%	66.7%	19.8%	64.3%
Active Listings	190	660.0%	331.8%	313.0%	272.5%	-22.8%	-22.1%
Sales to New Listings Ratio ¹	55.7	103.7	90.2	115.7	104.3	72.9	85.7
Months of Inventory ²	3.0	0.2	0.5	0.5	0.7	3.5	4.1
Average Price	\$496,446	-11.5%	27.9%	39.7%	107.3%	168.7%	198.3%
Median Price	\$475,000	-10.0%	29.7%	37.6%	127.8%	202.5%	214.0%
Sale to List Price Ratio ³	97.2	116.5	108.7	102.7	101.9	96.9	97.3
Median Days on Market	23.5	6.0	7.0	10.0	16.5	35.5	43.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	1,004	-23.7%	-5.9%	-3.3%	-17.4%	6.9%	13.8%
Dollar Volume	\$599,314,915	-10.9%	48.9%	78.2%	113.4%	244.3%	286.8%
New Listings	1,936	28.0%	58.9%	60.4%	46.2%	25.3%	31.1%
Active Listings ⁴	173	243.9%	166.8%	160.6%	107.7%	-40.5%	-38.9%
Sales to New Listings Ratio ⁵	51.9	87.0	87.6	86.0	91.8	60.8	59.7
Months of Inventory ⁶	1.9	0.4	0.7	0.7	0.8	3.4	3.5
Average Price	\$596,927	16.8%	58.3%	84.2%	158.2%	222.0%	239.8%
Median Price	\$585,000	19.4%	59.7%	92.8%	175.9%	247.2%	275.0%
Sale to List Price Ratio ⁷	111.0	113.0	104.3	104.8	103.4	97.5	97.3
Median Days on Market	8.5	7.0	8.0	8.0	14.0	35.0	36.0

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

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

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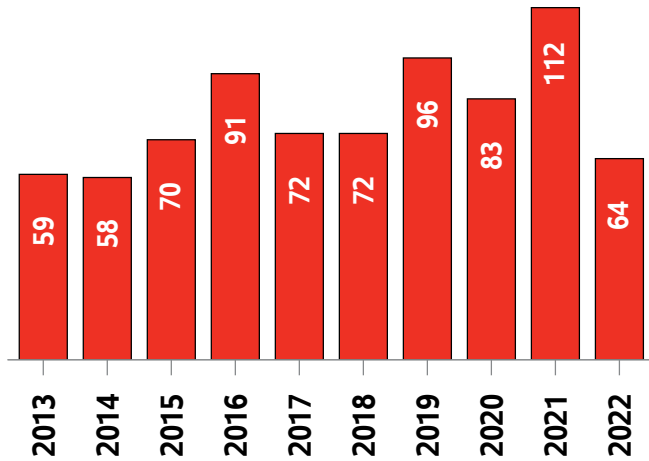
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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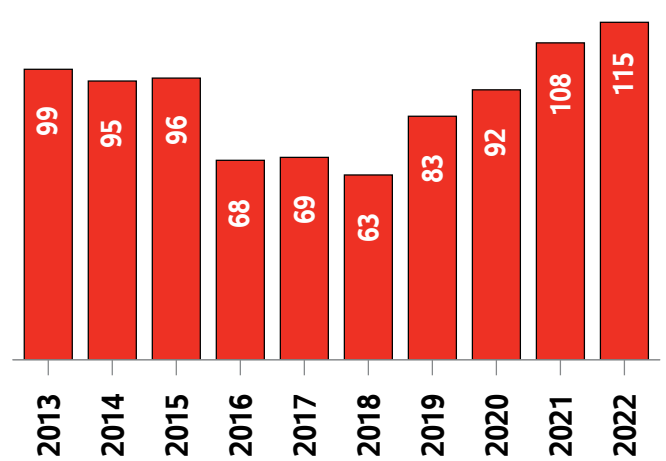
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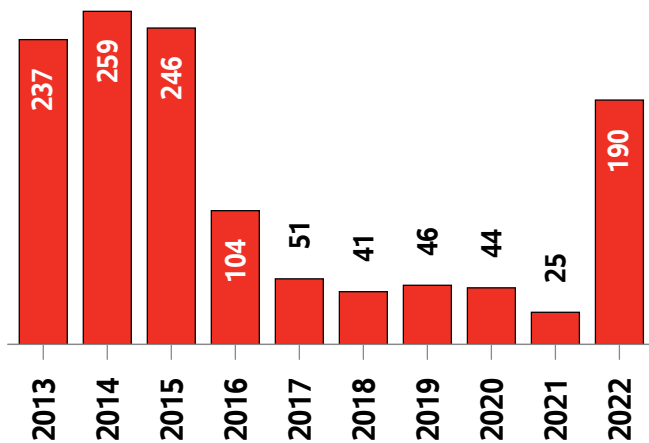
Sales Activity (November only)



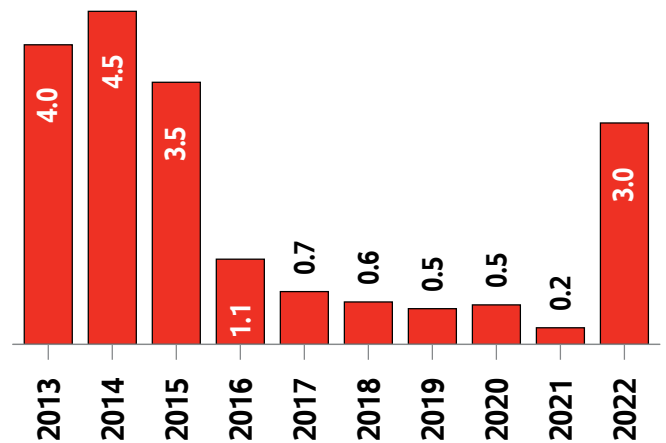
New Listings (November only)



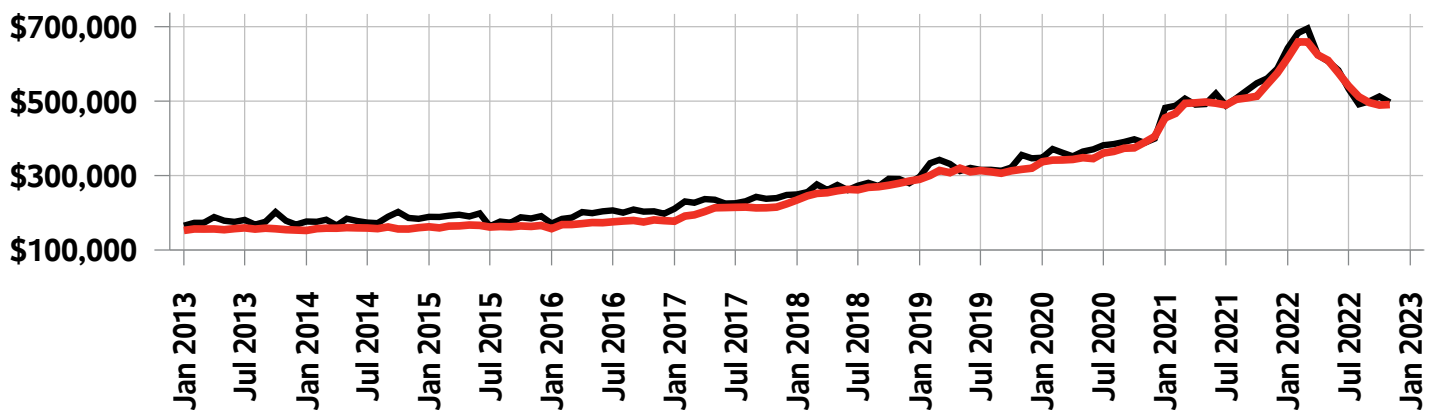
Active Listings (November only)



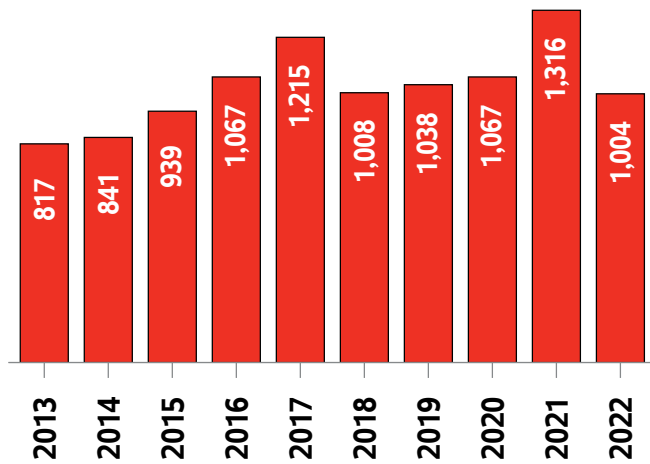
Months of Inventory (November only)



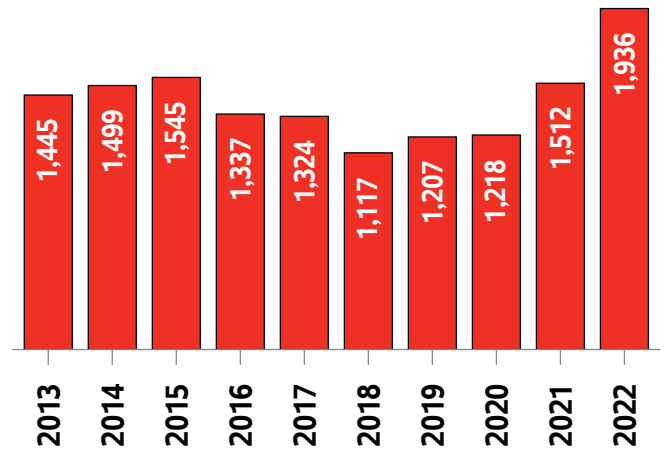
MLS® HPI Townhouse Benchmark Price and Average Price



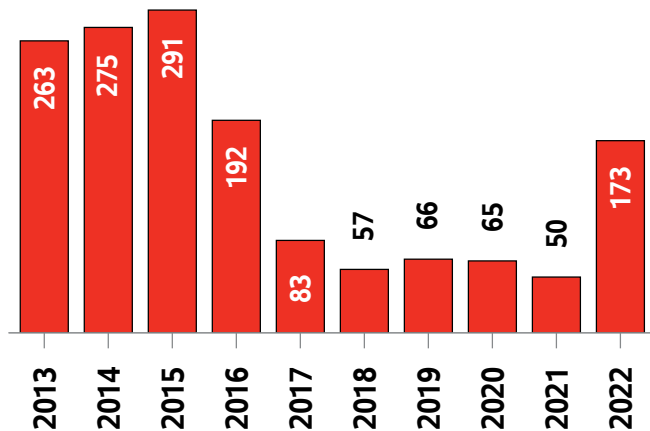
Sales Activity (November Year-to-date)



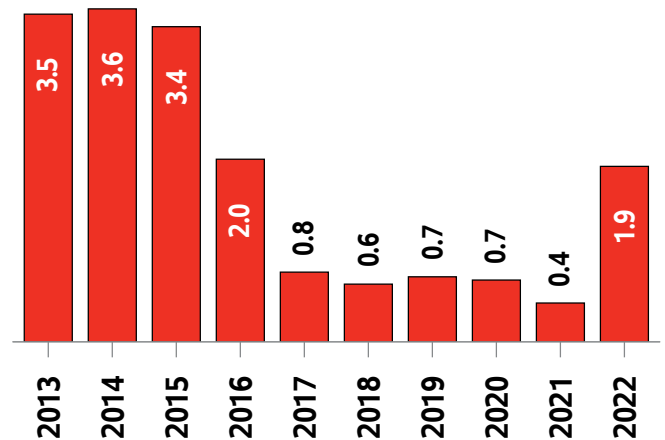
New Listings (November Year-to-date)



Active Listings ¹ (November Year-to-date)



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



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

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	36	-53.2%	-40.0%	-18.2%	-10.0%	-16.3%	24.1%
Dollar Volume	\$12,419,799	-59.0%	-38.9%	-1.0%	58.0%	77.8%	226.3%
New Listings	58	-22.7%	-13.4%	13.7%	70.6%	-10.8%	-19.4%
Active Listings	111	184.6%	91.4%	141.3%	58.6%	-51.9%	-53.4%
Sales to New Listings Ratio ¹	62.1	102.7	89.6	86.3	117.6	66.2	40.3
Months of Inventory ²	3.1	0.5	1.0	1.0	1.8	5.4	8.2
Average Price	\$344,994	-12.4%	1.8%	21.0%	75.5%	112.4%	162.9%
Median Price	\$320,000	-9.9%	17.4%	29.0%	139.7%	164.5%	156.0%
Sale to List Price Ratio ³	95.5	107.3	102.1	101.6	98.3	96.8	96.6
Median Days on Market	24.5	7.0	11.0	15.0	23.0	48.0	44.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	631	-33.7%	-13.3%	-0.3%	-18.9%	-0.6%	38.1%
Dollar Volume	\$278,440,282	-22.9%	27.2%	75.6%	63.6%	143.6%	293.4%
New Listings	1,096	-0.4%	21.6%	45.0%	16.1%	-5.9%	5.1%
Active Listings ⁴	105	86.4%	66.9%	62.4%	-18.0%	-62.0%	-57.0%
Sales to New Listings Ratio ⁵	57.6	86.5	80.8	83.7	82.4	54.5	43.8
Months of Inventory ⁶	1.8	0.6	0.9	1.1	1.8	4.8	5.9
Average Price	\$441,268	16.3%	46.8%	76.1%	101.8%	145.1%	184.9%
Median Price	\$405,000	17.4%	51.9%	80.0%	139.6%	191.4%	211.5%
Sale to List Price Ratio ⁷	107.9	108.2	102.4	103.6	99.3	97.3	96.8
Median Days on Market	10.0	7.0	10.0	11.0	23.0	43.0	41.0

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 Sale price / list price * 100; average for all homes sold in the current month.

⁴ 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.

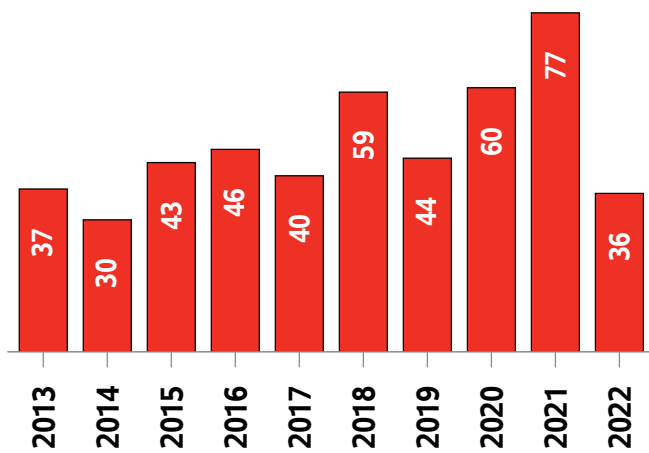
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ 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.

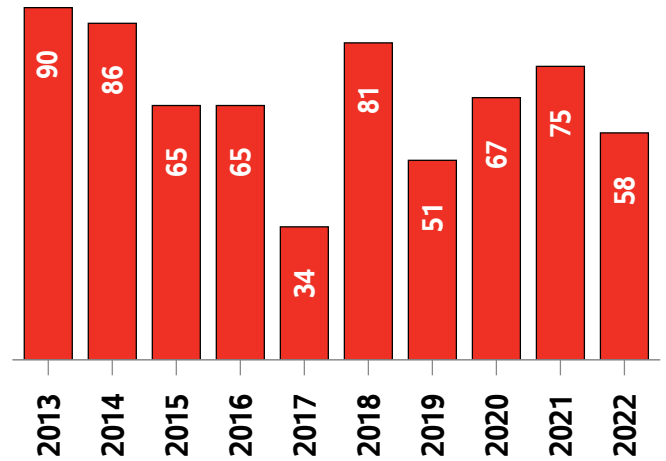
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

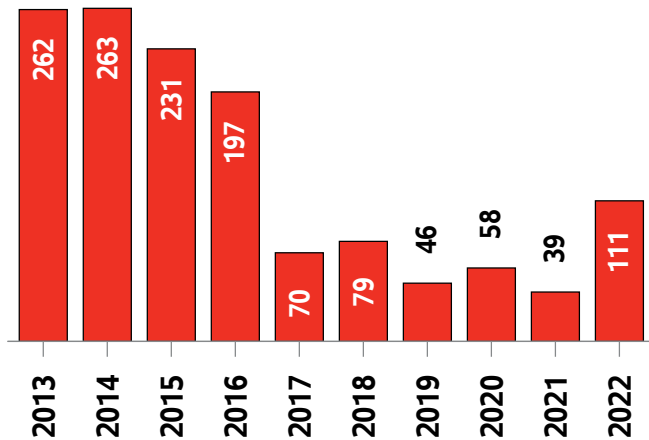
Sales Activity (November only)



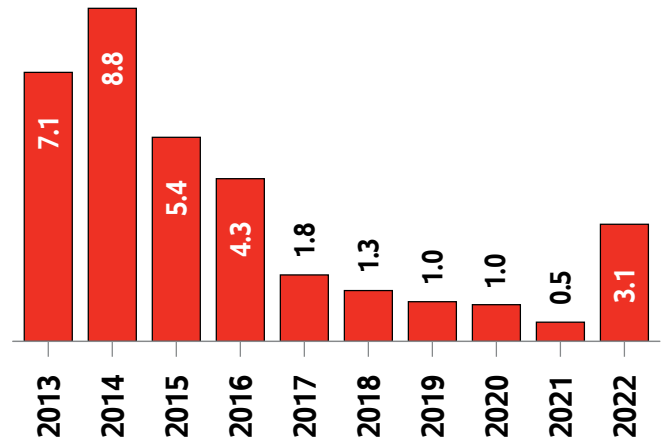
New Listings (November only)



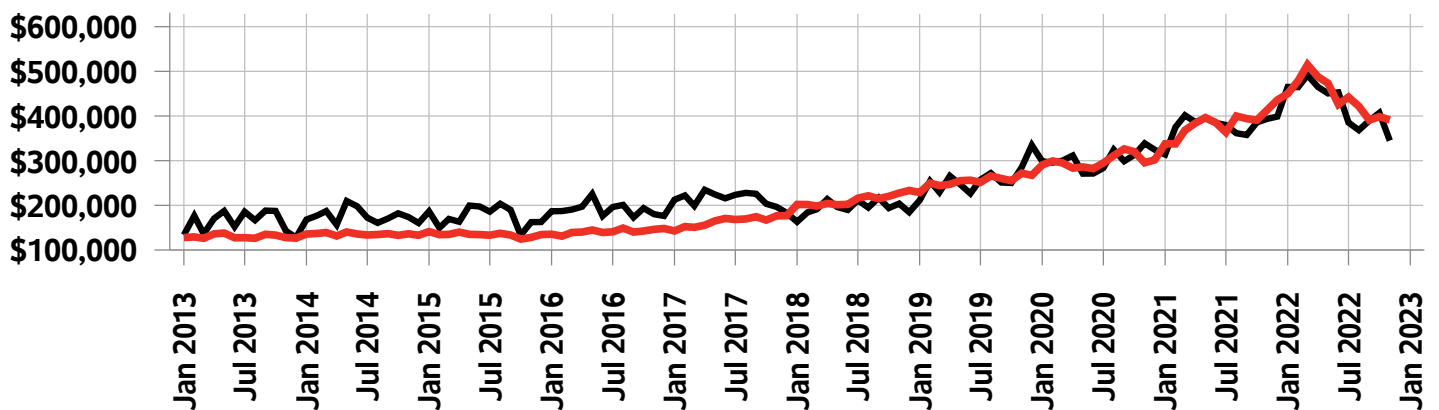
Active Listings (November only)



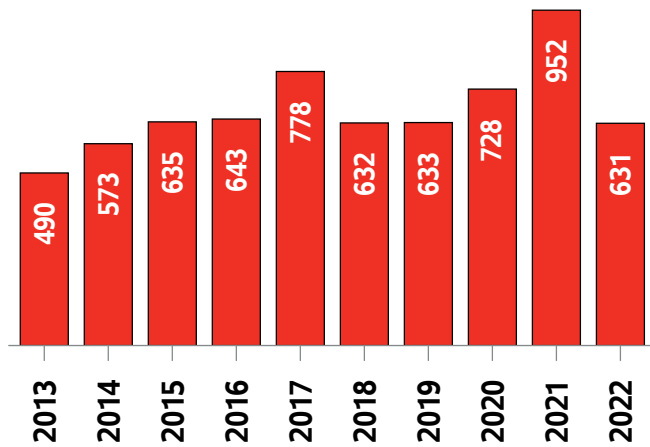
Months of Inventory (November only)



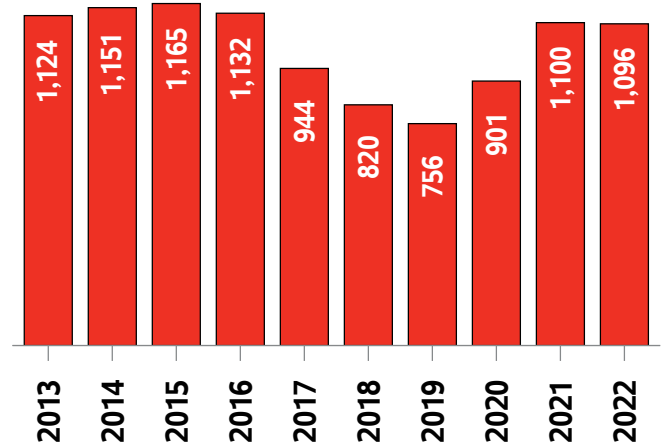
MLS® HPI Apartment Benchmark Price and Average Price



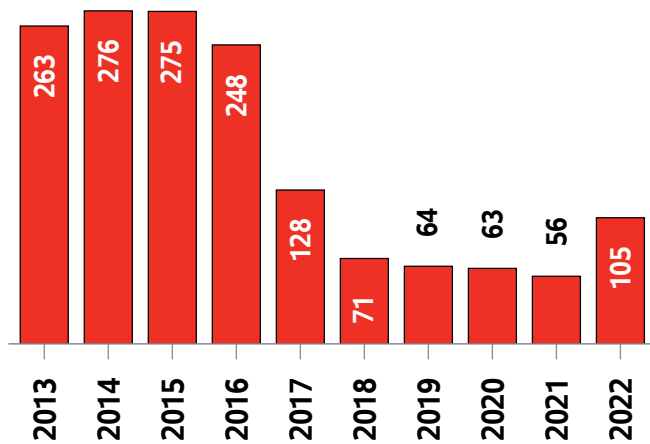
Sales Activity (November Year-to-date)



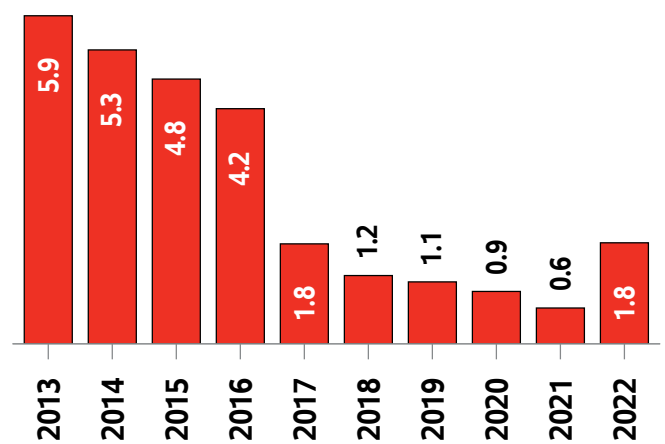
New Listings (November Year-to-date)



Active Listings ¹ (November Year-to-date)



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



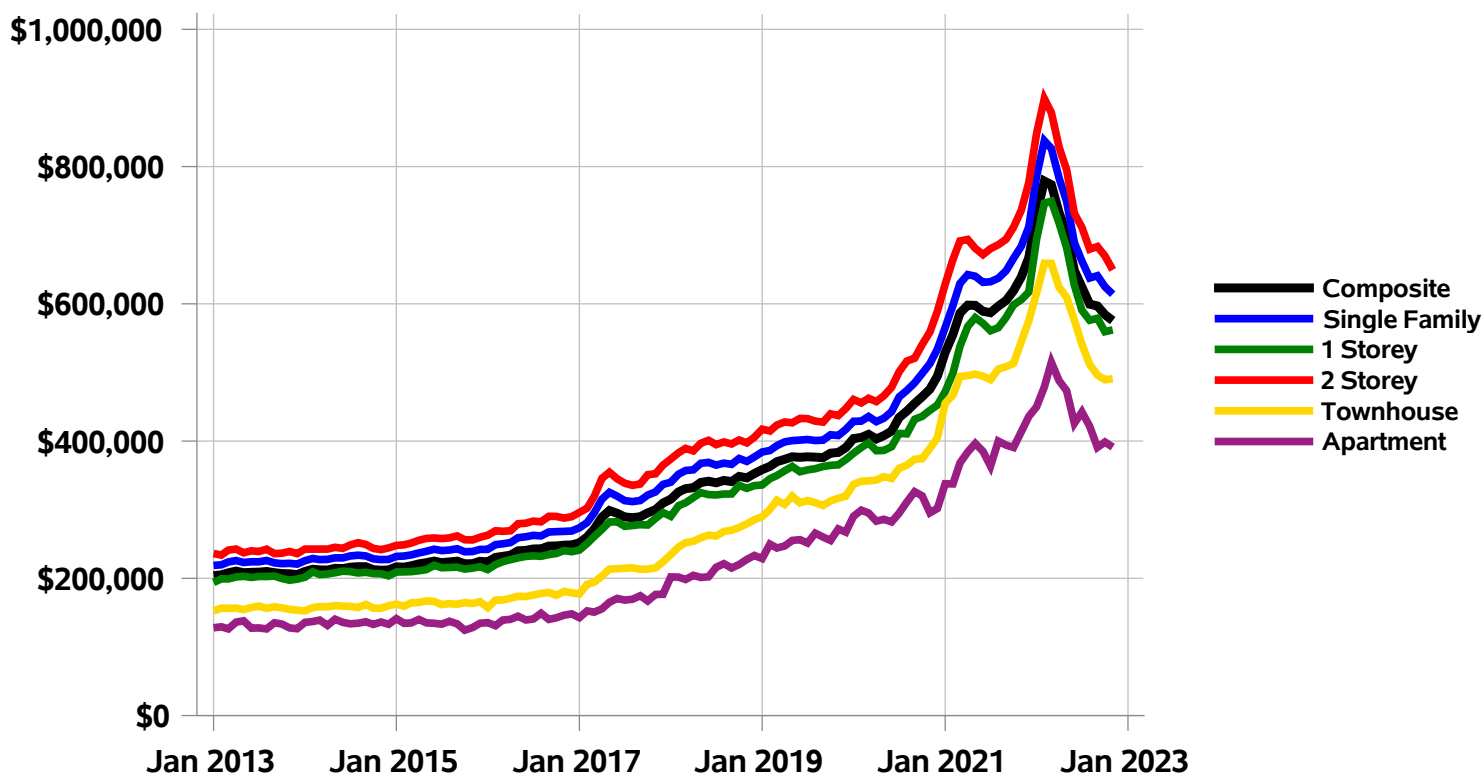
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	November 2022	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$575,500	-1.5	-4.0	-18.2	-10.0	50.1	91.9
Single Family	\$614,000	-1.7	-3.7	-18.0	-10.2	50.5	88.4
One Storey	\$562,000	0.5	-2.4	-17.6	-7.3	53.8	95.6
Two Storey	\$649,500	-3.0	-4.4	-18.3	-11.8	48.6	84.4
Townhouse	\$490,800	0.3	-4.1	-19.5	-9.9	55.0	128.0
Apartment	\$391,200	-1.9	-7.2	-17.4	-5.4	43.8	121.6

MLS® HPI Benchmark Price



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.)	1323
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
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.)	1406
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5938
Number of Fireplaces	0
Total Number Of Rooms	11
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

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.)	1163
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6600
Number of Fireplaces	0
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.)	1646
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5581
Number of Fireplaces	1
Total Number Of Rooms	11
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

Townhouse

Features	Value
Above Ground Bedrooms	3
Age Category	31 to 50
Attached Specification	Row
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.)	1245
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	10
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Apartment

Features	Value
Above Ground Bedrooms	2
Age Category	31 to 50
Attached Specification	Row
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.)	1006
Half Bathrooms	0
Heating Fuel	Electricity
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	318	-44.5%	-50.1%	-31.0%	-24.5%	-21.7%	-5.9%
Dollar Volume	\$194,407,213	-49.3%	-43.9%	0.8%	43.3%	82.3%	143.7%
New Listings	570	-1.0%	-5.2%	10.0%	22.1%	-0.9%	-1.2%
Active Listings	902	329.5%	127.2%	28.3%	44.3%	-32.8%	-44.5%
Sales to New Listings Ratio ¹	55.8	99.5	106.0	89.0	90.1	70.6	58.6
Months of Inventory ²	2.8	0.4	0.6	1.5	1.5	3.3	4.8
Average Price	\$611,343	-8.7%	12.3%	46.1%	89.7%	132.8%	159.1%
Median Price	\$577,500	-9.1%	16.7%	50.3%	96.8%	146.8%	175.0%
Sale to List Price Ratio ³	96.5	112.9	106.3	101.8	99.9	97.3	96.9
Median Days on Market	23.0	6.0	7.0	11.0	18.0	32.0	37.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	5,253	-31.2%	-18.1%	-16.0%	-26.3%	-11.1%	0.5%
Dollar Volume	\$3,777,929,320	-21.7%	20.3%	46.9%	58.0%	141.0%	200.3%
New Listings	9,781	8.0%	22.5%	14.9%	9.6%	1.1%	2.3%
Active Listings ⁴	831	119.2%	21.1%	1.5%	9.3%	-48.7%	-53.1%
Sales to New Listings Ratio ⁵	53.7	84.4	80.4	73.5	79.8	61.0	54.7
Months of Inventory ⁶	1.7	0.5	1.2	1.4	1.2	3.0	3.7
Average Price	\$719,195	13.9%	46.9%	75.0%	114.3%	171.1%	198.8%
Median Price	\$669,000	13.1%	48.3%	75.8%	119.3%	176.4%	204.1%
Sale to List Price Ratio ⁷	109.5	111.9	104.2	103.0	103.0	97.9	97.5
Median Days on Market	8.0	7.0	8.0	9.0	12.0	25.0	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 Sale price / list price * 100; average for all homes sold in the current month.

⁴ 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.

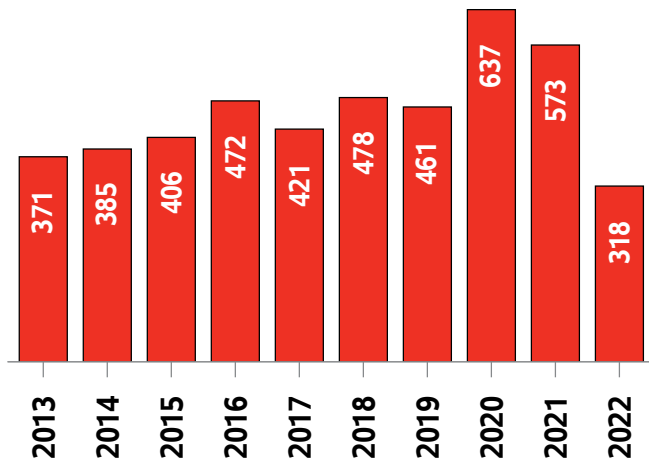
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ 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.

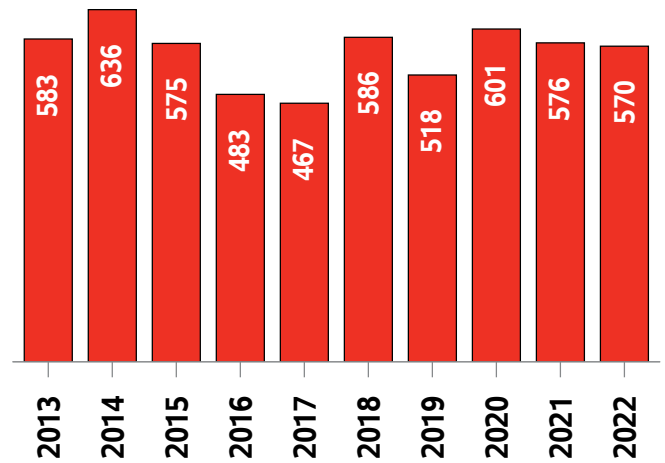
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

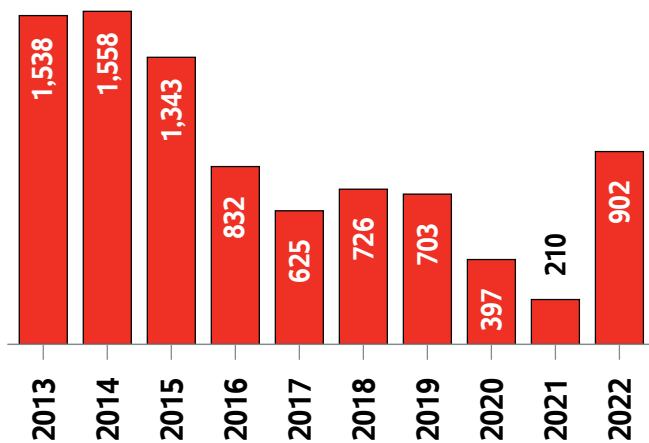
Sales Activity (November only)



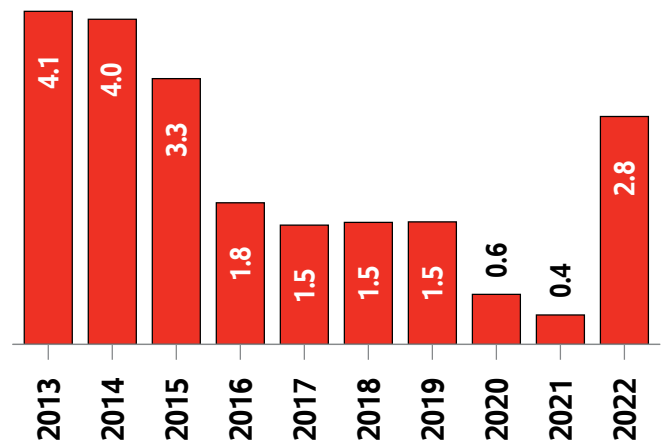
New Listings (November only)



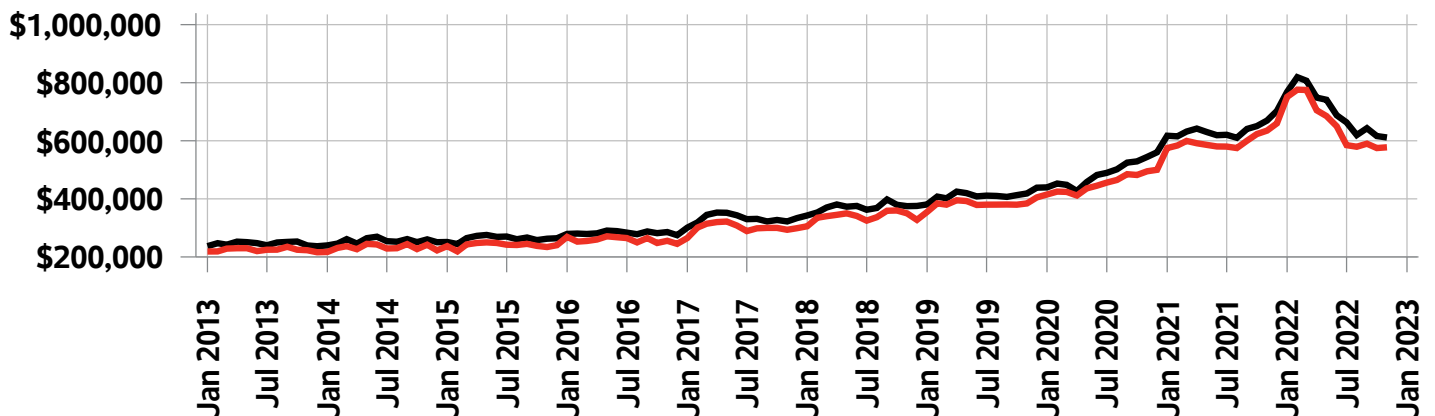
Active Listings (November only)



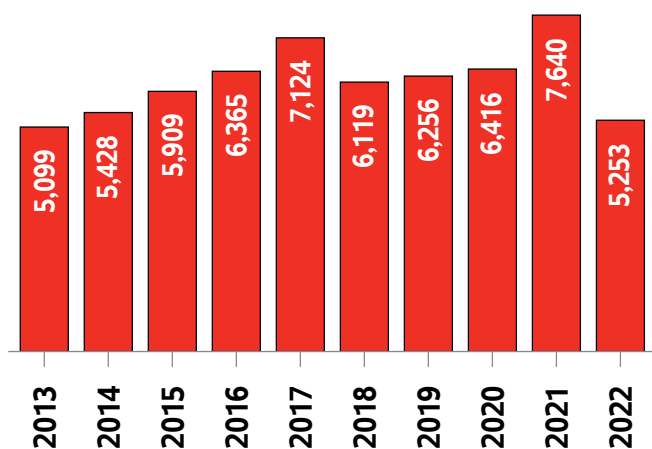
Months of Inventory (November only)



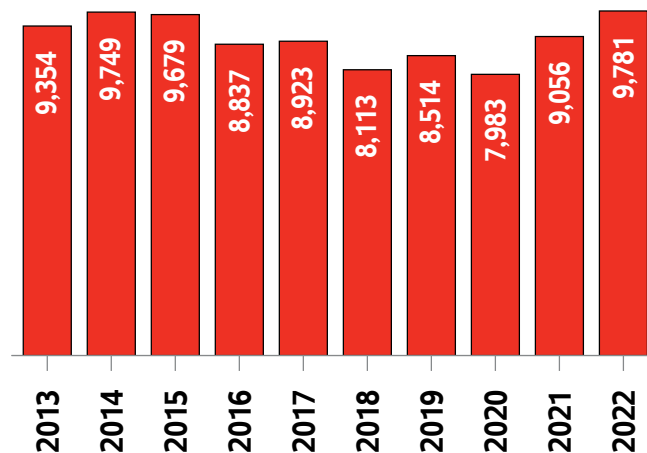
Average Price and Median Price



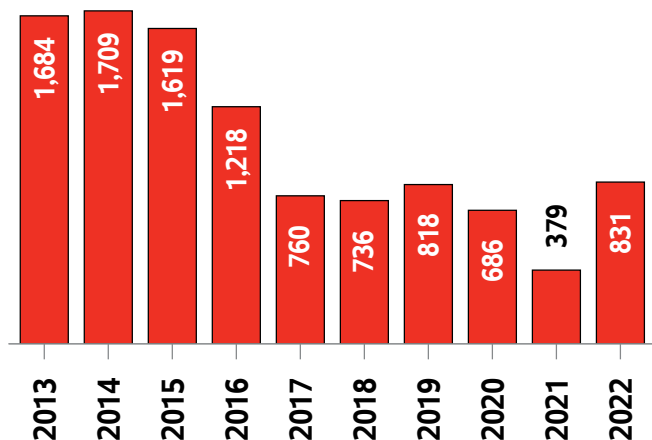
Sales Activity (November Year-to-date)



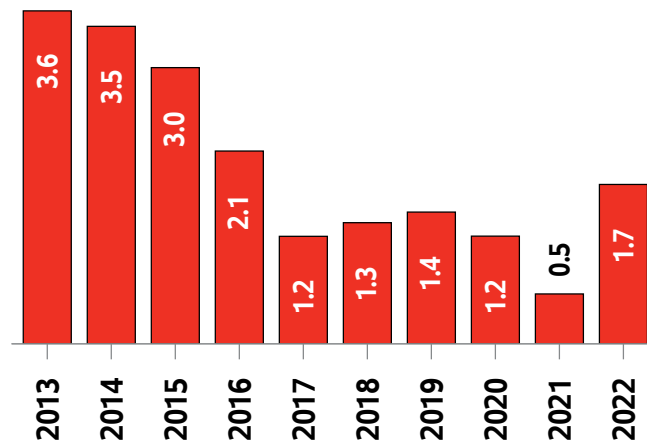
New Listings (November Year-to-date)



Active Listings ¹ (November Year-to-date)



Months of Inventory ² (November 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.

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	17	-50.0%	21.4%	13.3%	54.5%	13.3%	70.0%
Dollar Volume	\$9,573,000	-54.1%	38.1%	27.2%	170.4%	141.7%	315.7%
New Listings	41	20.6%	156.3%	57.7%	95.2%	51.9%	51.9%
Active Listings	78	239.1%	178.6%	44.4%	44.4%	-41.4%	-40.9%
Sales to New Listings Ratio ¹	41.5	100.0	87.5	57.7	52.4	55.6	37.0
Months of Inventory ²	4.6	0.7	2.0	3.6	4.9	8.9	13.2
Average Price	\$563,118	-8.2%	13.7%	12.2%	75.0%	113.2%	144.5%
Median Price	\$565,000	-10.7%	24.9%	21.5%	102.9%	156.8%	168.4%
Sale to List Price Ratio ³	95.4	105.3	99.1	99.0	96.4	94.5	94.6
Median Days on Market	27.0	13.0	22.5	22.0	36.0	53.0	109.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	230	-27.4%	-9.1%	8.5%	-10.5%	2.7%	21.1%
Dollar Volume	\$161,265,578	-19.5%	37.2%	90.3%	112.7%	189.1%	258.2%
New Listings	446	18.0%	31.6%	22.2%	24.9%	-1.8%	6.4%
Active Listings ⁴	57	90.3%	18.1%	-18.0%	-15.6%	-60.3%	-62.9%
Sales to New Listings Ratio ⁵	51.6	83.9	74.6	58.1	72.0	49.3	45.3
Months of Inventory ⁶	2.7	1.0	2.1	3.6	2.9	7.0	8.9
Average Price	\$701,155	11.0%	51.0%	75.4%	137.7%	181.6%	195.9%
Median Price	\$662,500	6.7%	52.3%	77.9%	145.4%	213.0%	233.8%
Sale to List Price Ratio ⁷	103.8	106.1	99.9	98.9	97.8	95.5	95.3
Median Days on Market	14.0	10.0	17.0	24.5	27.0	54.0	65.5

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 Sale price / list price * 100; average for all homes sold in the current month.

⁴ 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.

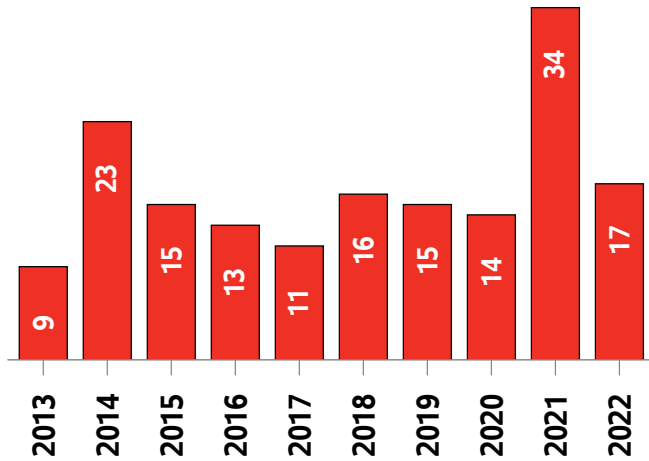
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ 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.

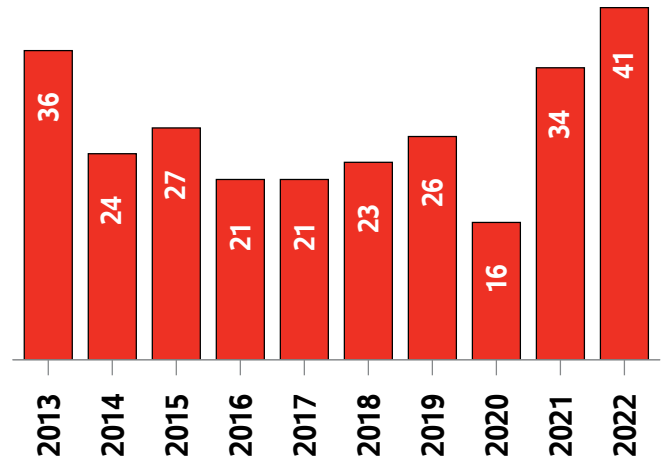
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

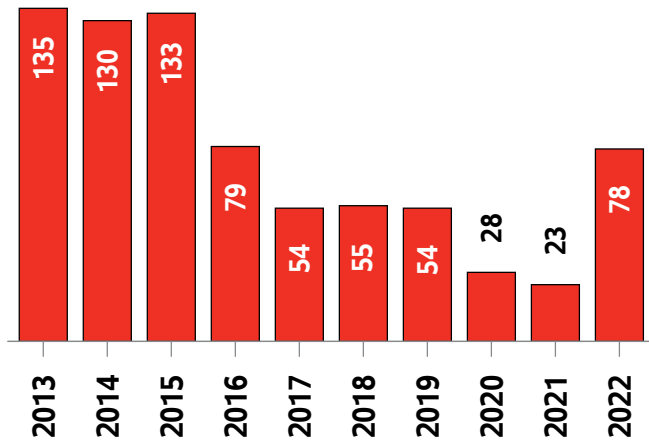
Sales Activity (November only)



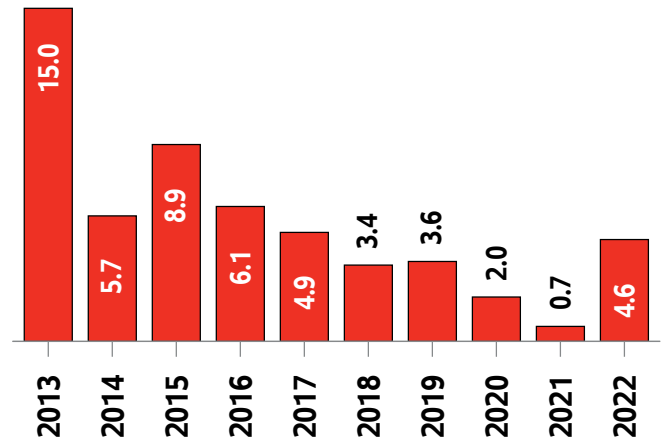
New Listings (November only)



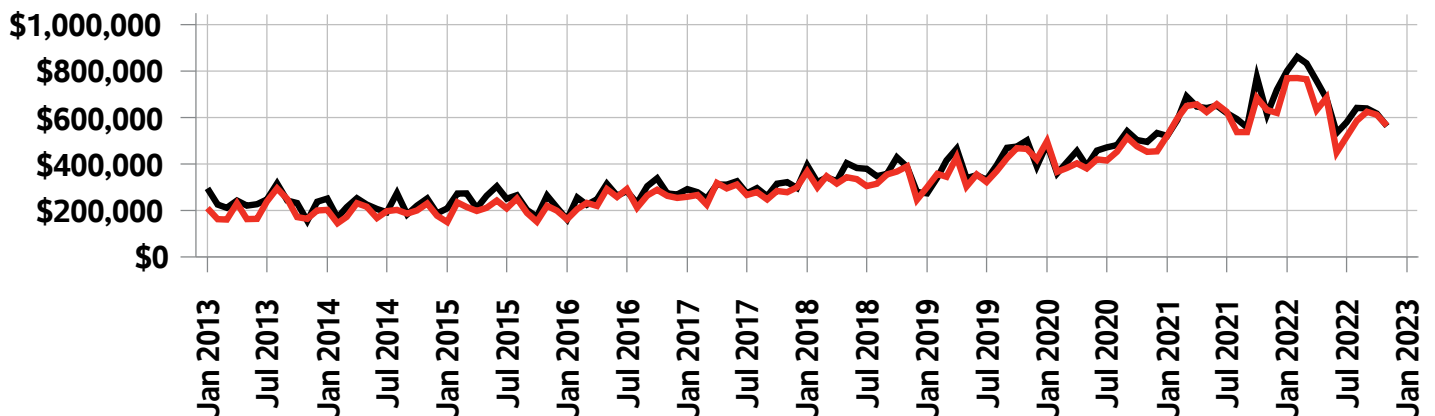
Active Listings (November only)



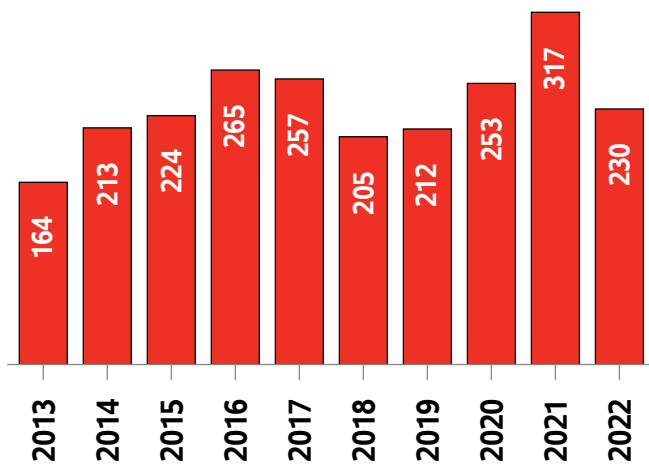
Months of Inventory (November only)



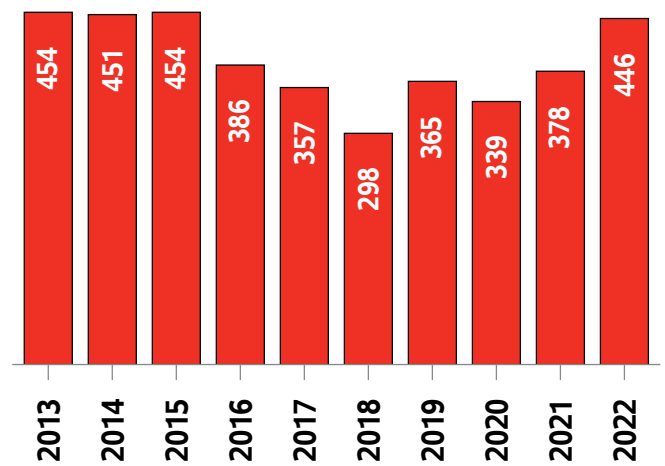
Average Price and Median Price



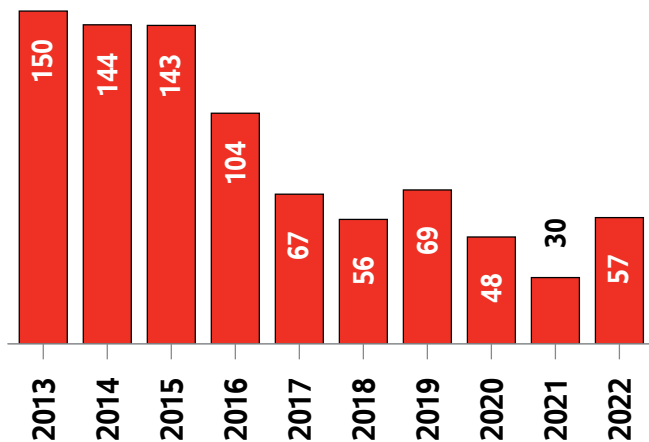
Sales Activity (November Year-to-date)



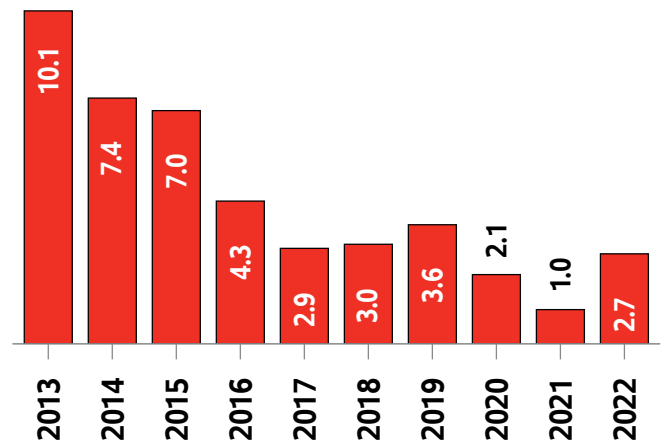
New Listings (November Year-to-date)



Active Listings ¹(November Year-to-date)



Months of Inventory ²(November 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.