



London and St. Thomas Residential Market Activity and MLS® Home Price Index Report May 2023



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

MAY 2023 LONDON & ST. THOMAS

MARKET UPDATE

MARKET SUMMARY

\$682,561

AVERAGE SALE PRICE



1397

NEW LISTINGS



1.7

MONTHS OF INVENTORY



846

UNITS SOLD



AVERAGE HOUSING PRICES COMPARED TO 2022

-14.2%



\$753,265

LONDON NORTH

-8.7%



\$682,189

LONDON SOUTH

-8.7%



\$527,848

LONDON EAST

*Stats provided by LSTAR based
on residential market activity

STREETCITY
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News Release

Tuesday, June 6th, 2023

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LOCAL HOUSING MARKET REBOUNDS

London, ON – In May 2023, 1,397 new listings came on the local market and 846 homes exchanged hands via the MLS® System of the London and St. Thomas Association of REALTORS® (LSTAR). While the number of new listings is 23.9% lower than in May 2022, the number of sales is 1.3% higher than a year ago.

LSTAR's overall sales-to-new listings ratio for the entire area stood at 60.6% last month. Moreover, the inventory continued to decline, dwindling from 1.8 months in April to a mere 1.7 months in May.

"The month-over-month increases in home sales and prices continued in May in LSTAR's jurisdiction, thus indicating a further rebound of the local real estate market," said 2023 LSTAR President Adam Miller. "Throughout the last three months of 2023, an upward trajectory in the quantity of residential property sales and corresponding price hikes has persistently caught our attention. These trends demonstrate the enduring presence of a fervent demand for properties in our area, despite the obvious lack of housing supply," Miller added.

The table below highlights the average home prices in LSTAR's primary regions for May, comparing them to the benchmark prices in those same areas.

AREA	MAY 2023 MLS® HPI BENCHMARK PRICE	MAY 2023 AVERAGE PRICE
Central Elgin	\$644,500	\$781,982
London East	\$508,100	\$527,848
London North	\$730,400	\$753,265
London South	\$617,900	\$682,189
Middlesex Centre	\$863,000	\$972,914
St. Thomas	\$543,100	\$599,781
Strathroy-Caradoc	\$762,700	\$683,989
LSTAR	\$619,800	\$682,561

Despite a 10% decrease in LSTAR's average home price and an 11.9% decline in the composite MLS® Home Price Index (HPI) Benchmark Price compared to the same period last year, these figures showed improvement compared to earlier this year. The average home price in May 2023 reached \$682,561, while the composite MLS® HPI Benchmark Price sat at \$619,800.

Furthermore, the table below presents the May benchmark prices for all housing types within LSTAR's jurisdiction, showcasing a comparison between current values, those from the previous year, and those from six months ago.

MLS® HOME PRICE INDEX BENCHMARK PRICES			
Benchmark Type	May 2023	Change over May 2022	Change over January 2023
LSTAR Composite	\$619,800	↓11.9%	↑7.4%
LSTAR Single-Family	\$666,900	↓11.1%	↑8.2%
LSTAR One Storey	\$607,000	↓11.1%	↑7.7%
LSTAR Two Storey	\$708,500	↓11.0%	↑8.6%
LSTAR Townhouse	\$513,400	↓15.2%	↑5.2%
LSTAR Apartment	\$394,000	↓15.0%	↑0.9%

In terms of housing preferences, the single-family home remained the top choice among local buyers, with 608 units sold, followed by 128 condo townhouses and 68 apartments. "Notably, condo and apartment sales experienced substantial year-over-year increases in May, rising by 18.5% and 13.3%, respectively. Additionally, apartments saw the smallest decline in average price compared to the previous year," Miller noted.

"Despite fluctuations, homes in our area continue to offer relative affordability when compared to provincial and national values." Citing data from the Canadian Real Estate Association (CREA), Miller referred to the most recent HPI benchmark prices for May, available in the table below.

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE
Oakville-Milton	\$1,376,300
Greater Vancouver	\$1,188,000
Greater Toronto	\$1,164,400
Mississauga	\$1,143,300
Fraser Valley	\$1,019,700
Victoria	\$878,600
Hamilton-Burlington	\$877,100
Guelph & District	\$843,300
Barrie & District	\$821,300
Cambridge	\$791,000
Kitchener-Waterloo	\$777,500
Brantford Region	\$698,000
Niagara Region	\$662,400
Woodstock-Ingersoll	\$653,800
Ottawa	\$645,400
London St. Thomas	\$619,800
Huron-Perth	\$560,800
Calgary	\$540,700
Saskatoon	\$380,100
Edmonton	\$372,100
Winnipeg	\$348,700
CANADA	\$754,700

According to a research report¹ conducted by Altus Group, the average housing transaction in Ontario generates \$73,250 in ancillary expenditures over a period of three years from the purchase date. These expenditures encompass a wide range of costs, including, but not limited to, legal fees, moving expenses, furniture purchases, and renovation costs. "Based on this figure, the home sales recorded by LSTAR in May 2023 have the potential to bring almost \$62 million in spin-off spending to our local economy by 2026," stated Miller.

"These figures illustrate the significant financial impact the housing market can have on both homebuyers and the broader economy," Miller 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. As one of Canada's largest real estate associations, LSTAR serves and represents over 2,250 REALTORS® who are working in Middlesex and Elgin Counties, a trading area of more than 500,000 residents. LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, and is a proud participant in the REALTORS Care Foundation's

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

Every REALTOR™ Campaign. LSTAR provides housing opportunities, respects the environment, and builds good communities and safe neighbourhoods.

#

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	846	1.3%	-30.9%	36.9%	-18.7%	-22.5%	-2.3%
Dollar Volume	\$577,446,941	-8.8%	-26.0%	106.5%	51.1%	83.9%	170.0%
New Listings	1,397	-23.9%	-4.7%	65.7%	-2.8%	-5.4%	-13.2%
Active Listings	1,477	0.9%	113.4%	16.6%	12.4%	-34.6%	-53.7%
Sales to New Listings Ratio ¹	60.6	45.5	83.5	73.3	72.4	73.9	53.8
Months of Inventory ²	1.7	1.8	0.6	2.1	1.3	2.1	3.7
Average Price	\$682,561	-10.0%	7.0%	50.8%	85.7%	137.1%	176.4%
Median Price	\$640,000	-7.2%	6.7%	49.9%	88.2%	137.9%	184.4%
Sale to List Price Ratio ³	100.5	107.2	113.1	100.8	103.5	99.1	97.6
Median Days on Market	13.0	8.0	6.0	12.0	9.0	19.0	26.5

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	3,027	-26.6%	-38.8%	3.4%	-15.3%	-22.3%	-6.3%
Dollar Volume	\$1,967,634,111	-39.9%	-37.1%	51.1%	52.0%	82.3%	149.0%
New Listings	5,023	-24.8%	-16.3%	14.5%	2.9%	-18.5%	-23.5%
Active Listings ⁴	1,352	76.3%	144.9%	13.5%	33.2%	-34.4%	-49.4%
Sales to New Listings Ratio ⁵	60.3	61.7	82.4	66.7	73.2	63.2	49.2
Months of Inventory ⁶	2.2	0.9	0.6	2.0	1.4	2.6	4.1
Average Price	\$650,028	-18.1%	2.8%	46.1%	79.5%	134.6%	165.8%
Median Price	\$610,000	-18.6%	3.0%	45.2%	82.1%	139.2%	173.2%
Sale to List Price Ratio ⁷	98.9	116.6	113.6	102.4	103.2	98.5	97.7
Median Days on Market	15.0	6.0	6.0	9.0	9.0	21.0	29.0

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.

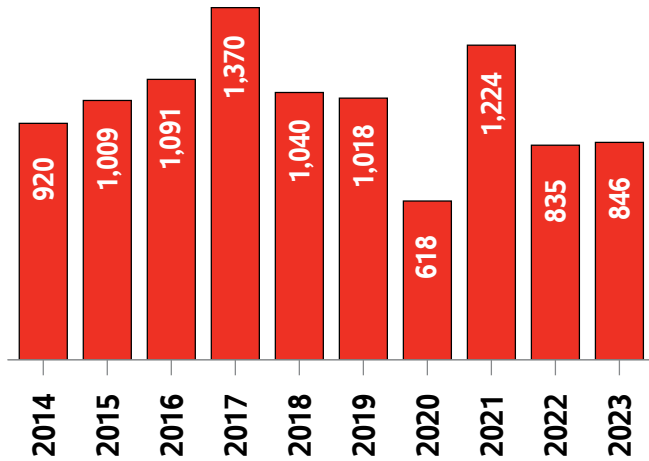
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

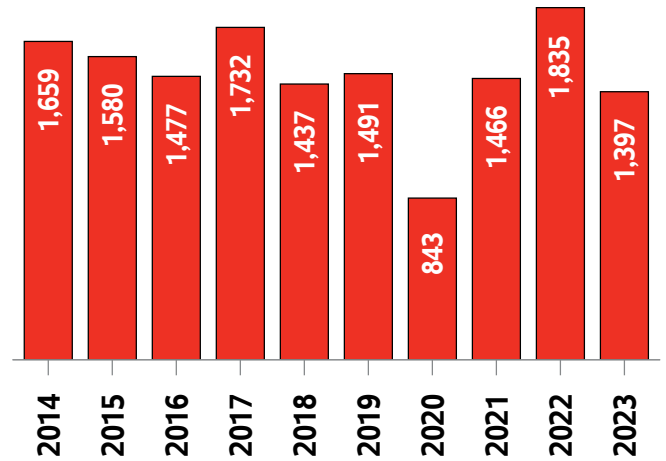
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

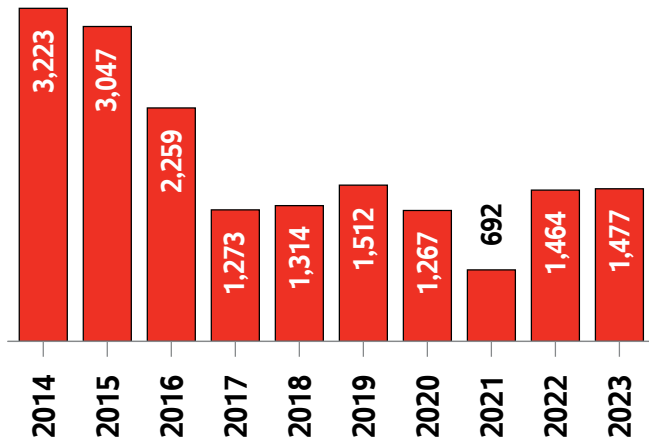
Sales Activity (May only)



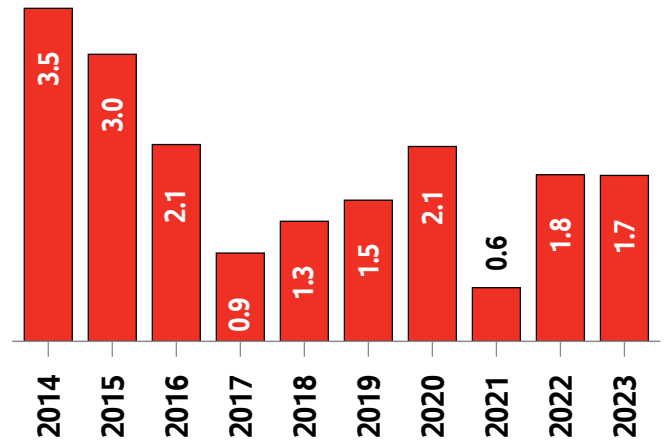
New Listings (May only)



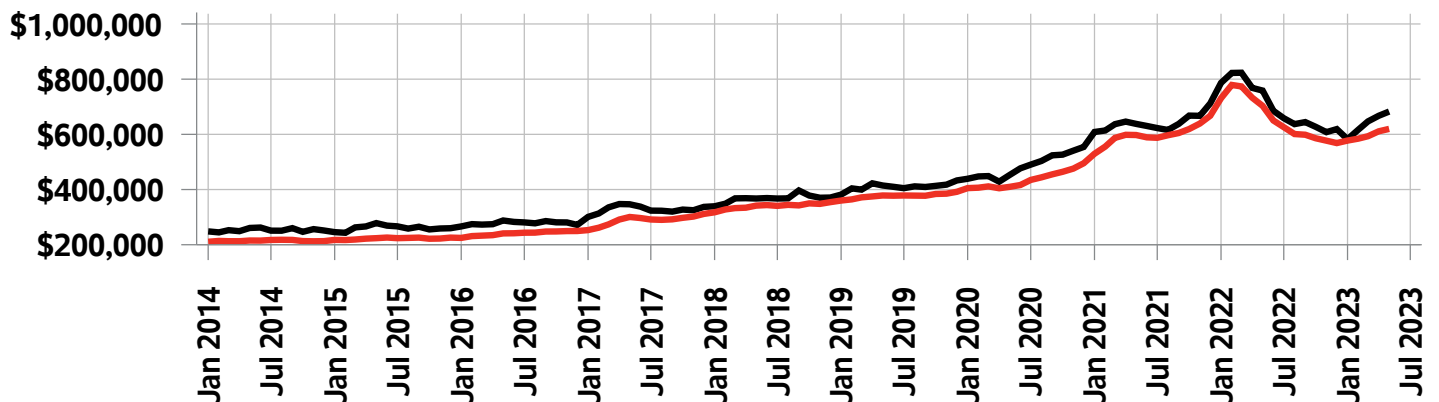
Active Listings (May only)



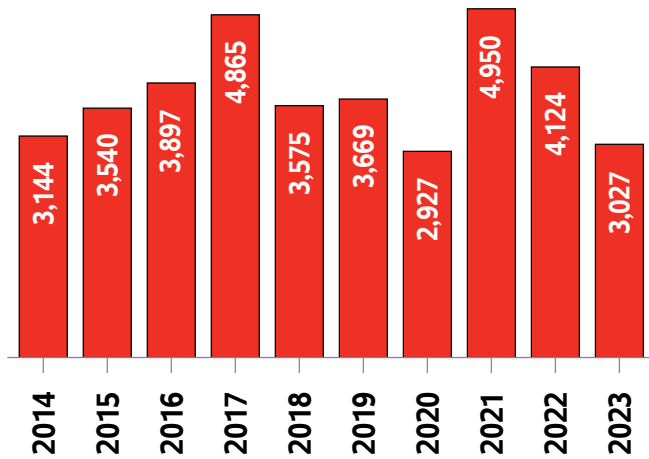
Months of Inventory (May only)



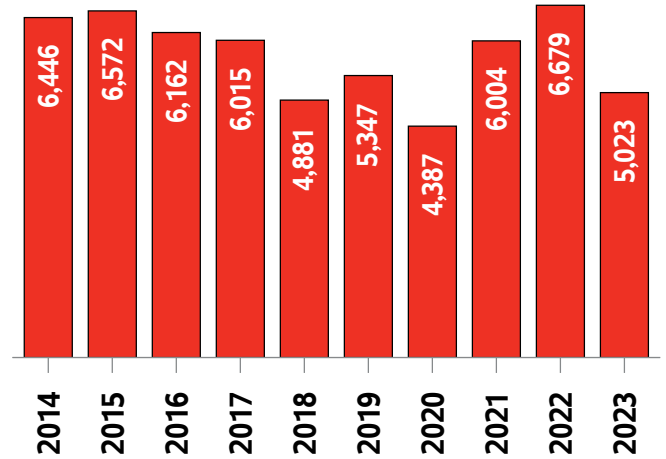
MLS® HPI Composite Benchmark Price and Average Price



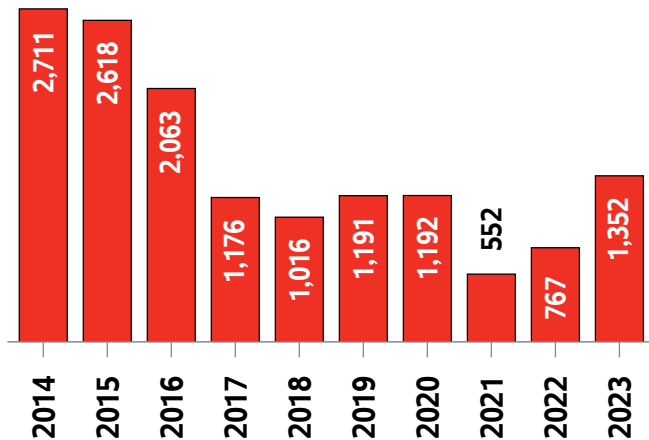
Sales Activity (May Year-to-date)



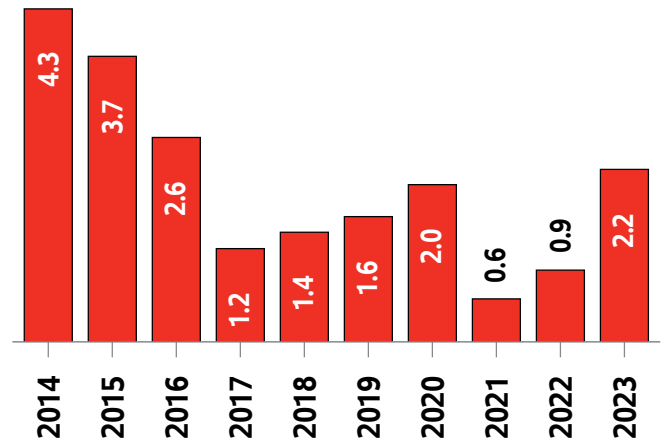
New Listings (May Year-to-date)



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.

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	608	-3.3%	-33.6%	25.9%	-23.4%	-30.0%	-14.5%
Dollar Volume	\$451,862,860	-11.8%	-28.7%	93.4%	41.3%	69.4%	142.6%
New Listings	1,044	-22.6%	-5.5%	54.7%	-8.6%	-9.6%	-19.2%
Active Listings	1,079	3.9%	102.4%	2.9%	-1.6%	-35.5%	-56.1%
Sales to New Listings Ratio ¹	58.2	46.7	82.9	71.6	69.5	75.2	55.0
Months of Inventory ²	1.8	1.7	0.6	2.2	1.4	1.9	3.5
Average Price	\$743,195	-8.7%	7.5%	53.6%	84.5%	142.1%	183.7%
Median Price	\$684,500	-5.6%	8.1%	52.4%	87.0%	140.2%	189.4%
Sale to List Price Ratio ³	100.8	107.4	113.6	101.1	103.3	99.5	97.7
Median Days on Market	11.0	8.0	6.0	10.0	8.0	16.0	26.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	2,188	-26.9%	-40.3%	2.1%	-19.3%	-28.9%	-15.8%
Dollar Volume	\$1,546,021,381	-40.2%	-38.8%	49.8%	43.8%	68.5%	127.1%
New Listings	3,646	-24.5%	-18.5%	9.2%	-4.0%	-23.5%	-29.7%
Active Listings ⁴	985	77.3%	141.0%	-0.3%	16.3%	-35.4%	-52.8%
Sales to New Listings Ratio ⁵	60.0	61.9	82.0	64.2	71.4	64.5	50.1
Months of Inventory ⁶	2.3	0.9	0.6	2.3	1.6	2.5	4.0
Average Price	\$706,591	-18.2%	2.5%	46.7%	78.1%	137.0%	169.6%
Median Price	\$650,000	-18.8%	1.6%	44.4%	78.1%	137.7%	174.3%
Sale to List Price Ratio ⁷	99.0	116.5	113.9	102.3	102.7	98.7	97.8
Median Days on Market	15.0	6.0	6.0	9.0	9.0	18.0	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 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.

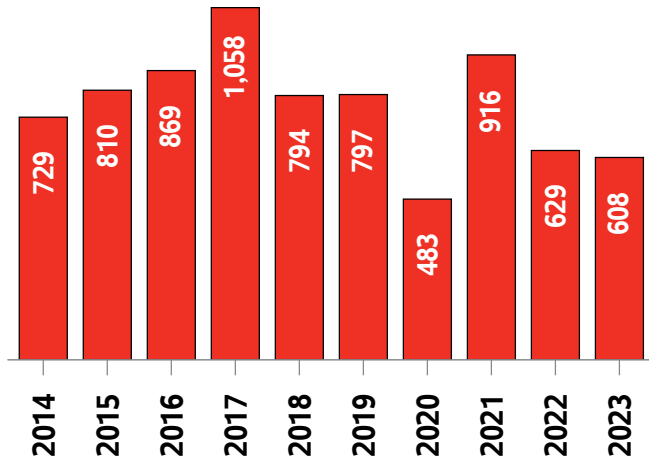
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

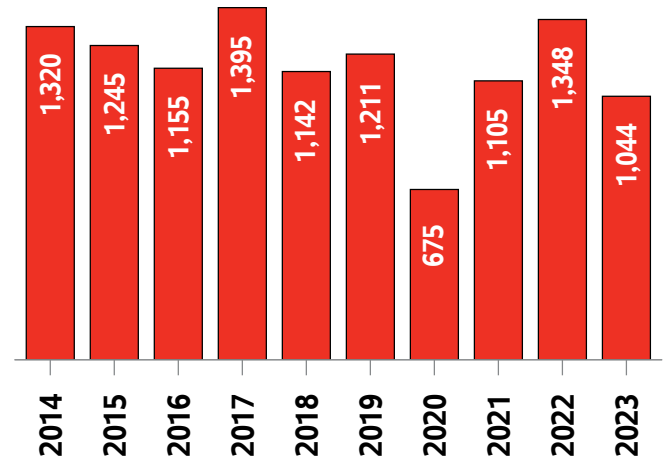
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

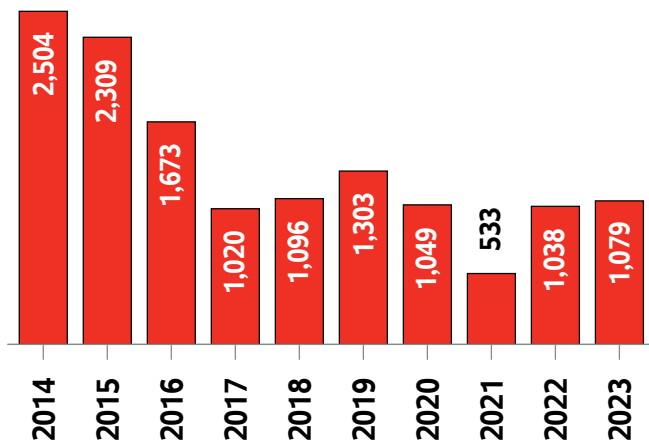
Sales Activity (May only)



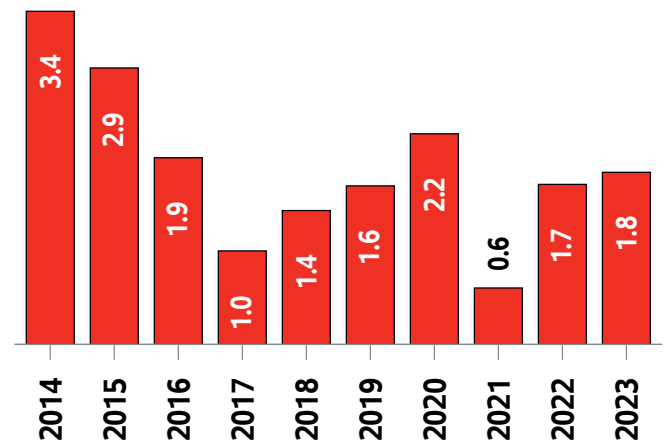
New Listings (May only)



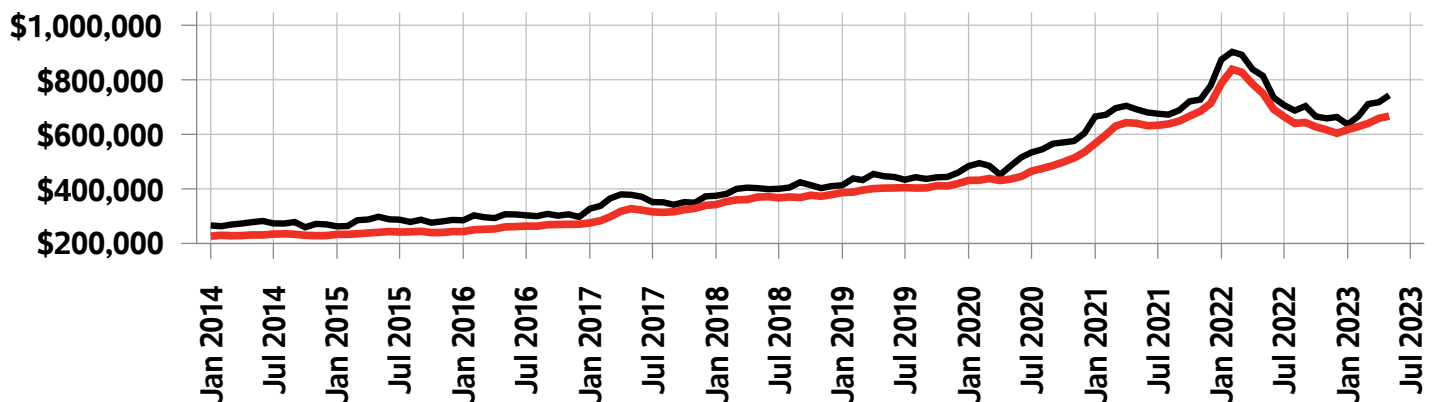
Active Listings (May only)



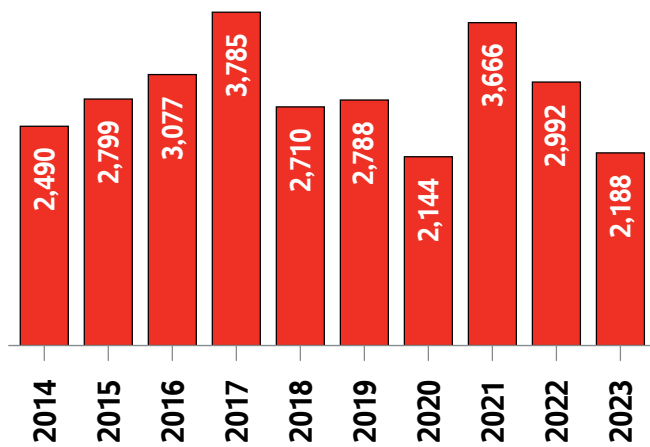
Months of Inventory (May only)



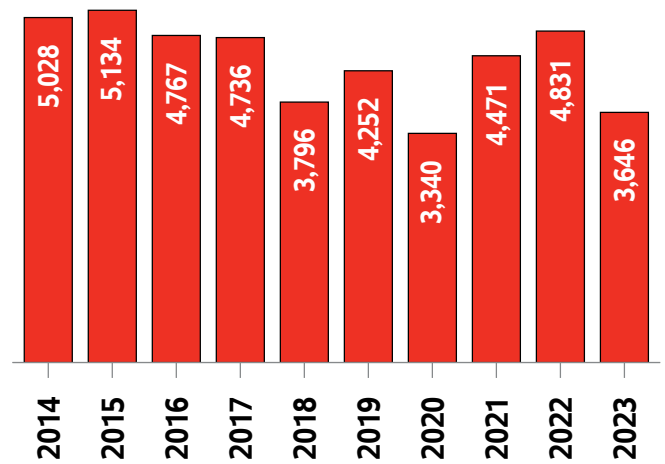
MLS® HPI Single Family Benchmark Price and Average Price



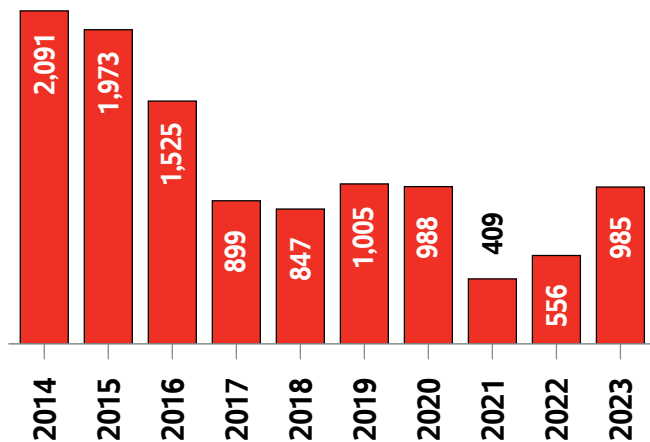
Sales Activity (May Year-to-date)



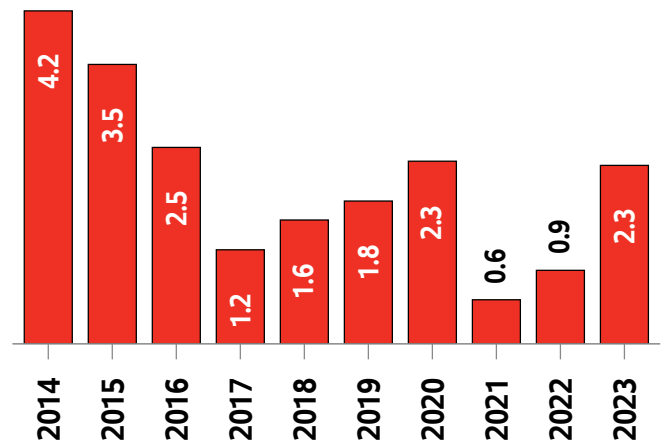
New Listings (May Year-to-date)



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.

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	128	18.5%	-18.5%	77.8%	3.2%	-5.2%	37.6%
Dollar Volume	\$69,234,175	5.6%	-10.4%	163.8%	103.2%	157.7%	316.4%
New Listings	180	-28.0%	7.8%	125.0%	31.4%	5.3%	6.5%
Active Listings	180	-18.2%	210.3%	119.5%	153.5%	-23.1%	-43.9%
Sales to New Listings Ratio ¹	71.1	43.2	94.0	90.0	90.5	78.9	55.0
Months of Inventory ²	1.4	2.0	0.4	1.1	0.6	1.7	3.5
Average Price	\$540,892	-10.9%	9.9%	48.4%	96.9%	171.8%	202.6%
Median Price	\$507,500	-15.3%	10.3%	48.2%	105.2%	172.1%	202.1%
Sale to List Price Ratio ³	100.5	107.3	113.1	100.0	105.9	98.2	97.4
Median Days on Market	14.0	9.0	7.0	14.5	8.0	24.0	29.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	425	-26.2%	-31.5%	17.1%	-4.3%	-9.6%	11.3%
Dollar Volume	\$222,766,438	-40.8%	-27.3%	69.8%	88.7%	146.8%	229.2%
New Listings	682	-29.7%	-7.0%	46.0%	33.5%	-2.0%	-6.6%
Active Listings ⁴	174	61.9%	262.9%	160.0%	275.4%	-20.3%	-30.8%
Sales to New Listings Ratio ⁵	62.3	59.4	84.6	77.7	86.9	67.5	52.3
Months of Inventory ⁶	2.0	0.9	0.4	0.9	0.5	2.3	3.3
Average Price	\$524,156	-19.8%	6.1%	45.0%	97.1%	172.9%	195.9%
Median Price	\$510,000	-20.9%	8.5%	45.8%	104.8%	193.6%	212.4%
Sale to List Price Ratio ⁷	99.4	119.9	115.9	103.9	107.0	98.2	97.6
Median Days on Market	15.0	6.0	6.0	7.0	7.0	27.0	28.5

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.

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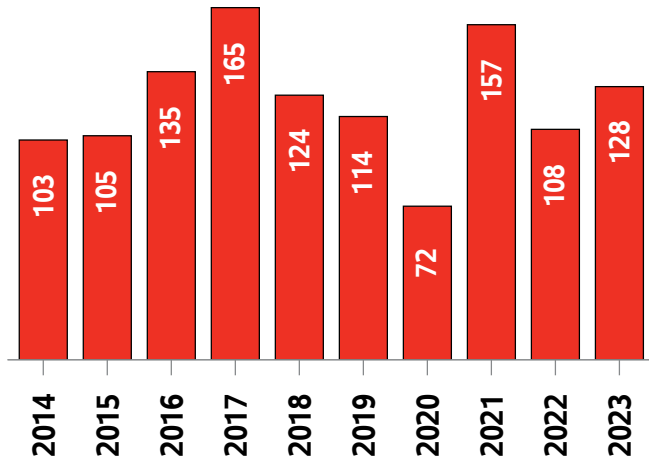
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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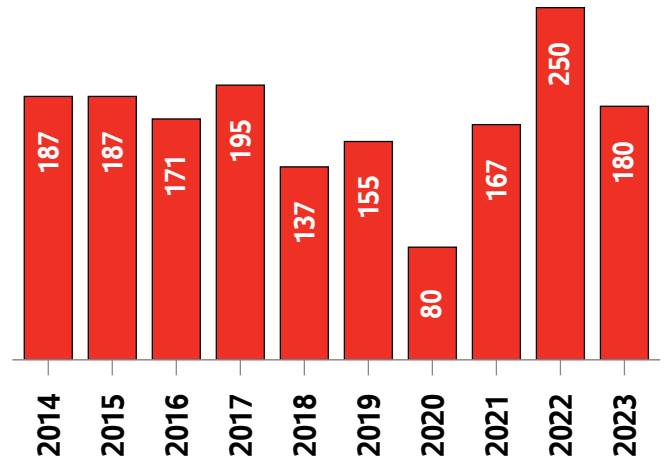
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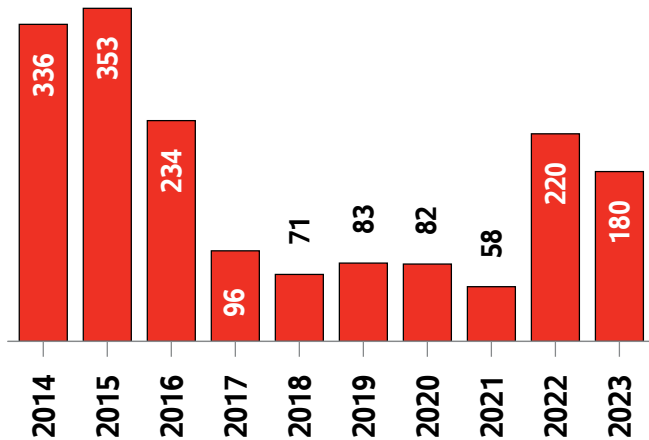
Sales Activity (May only)



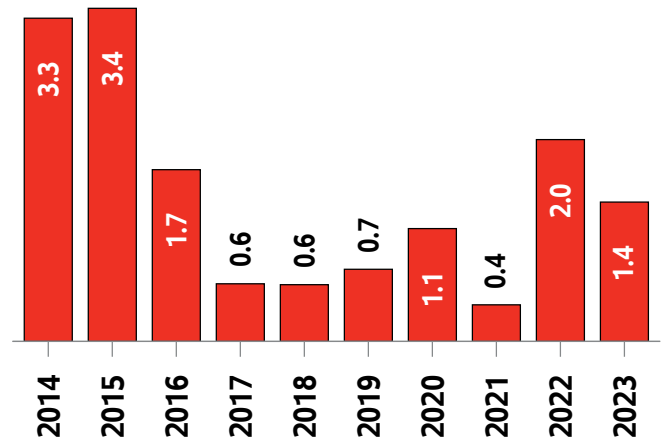
New Listings (May only)



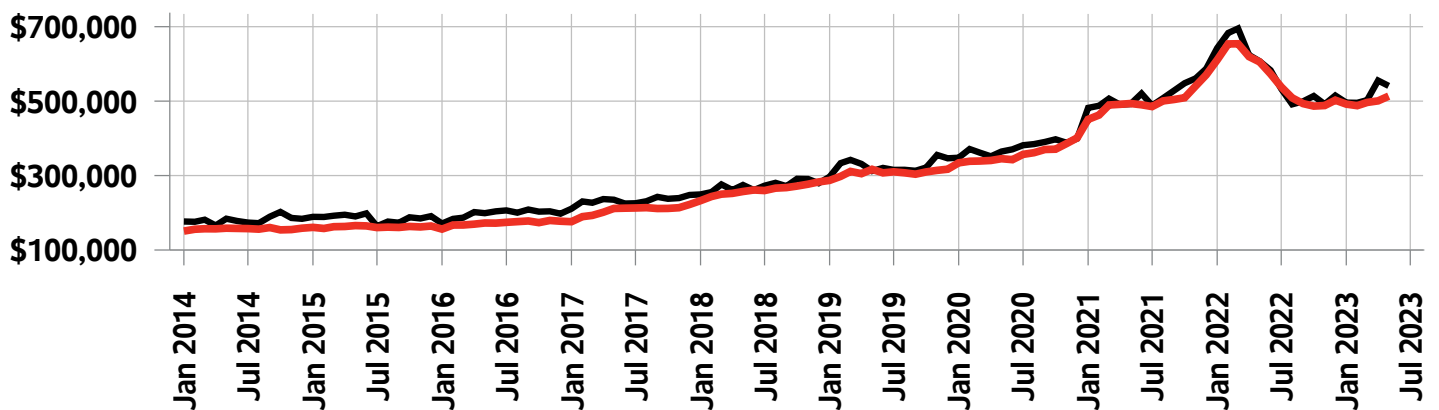
Active Listings (May only)



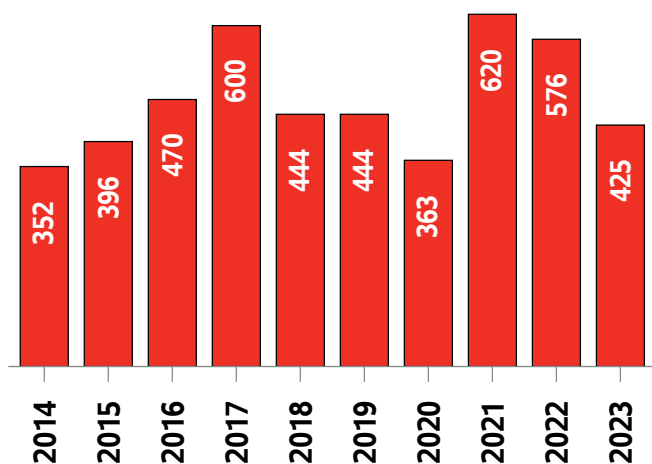
Months of Inventory (May only)



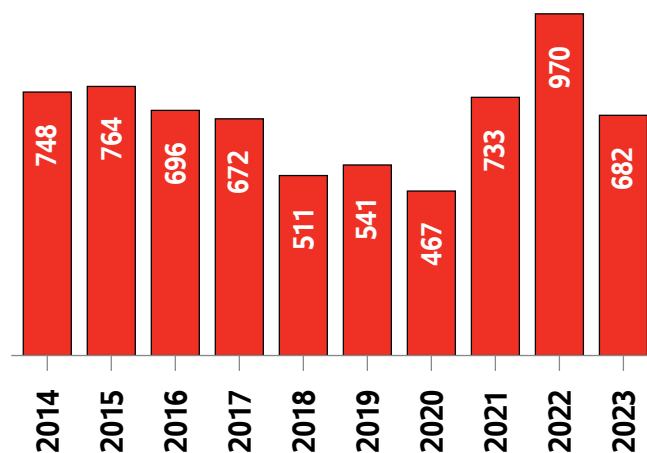
MLS® HPI Townhouse Benchmark Price and Average Price



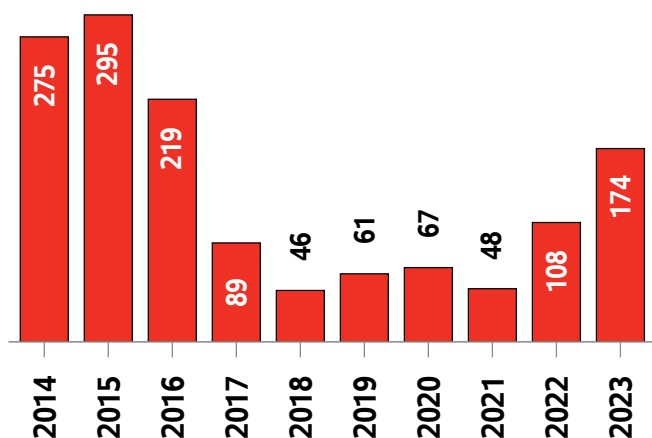
Sales Activity (May Year-to-date)



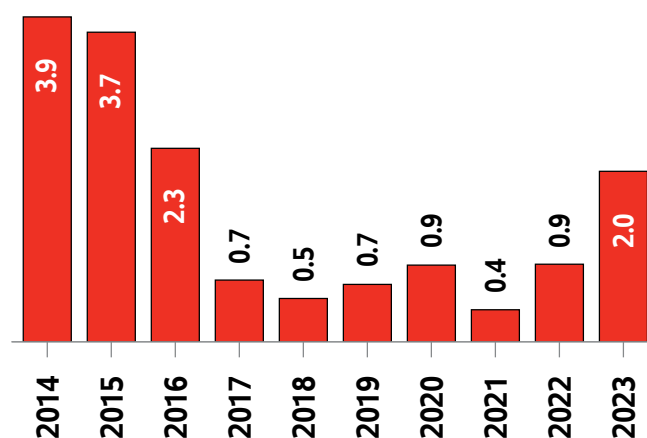
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



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



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

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	68	13.3%	-34.6%	88.9%	-16.0%	1.5%	28.3%
Dollar Volume	\$29,919,716	10.7%	-27.1%	206.7%	88.3%	98.1%	201.3%
New Listings	94	-37.7%	-27.7%	88.0%	-17.5%	-27.1%	-28.8%
Active Listings	94	-33.3%	59.3%	64.9%	8.0%	-66.8%	-70.6%
Sales to New Listings Ratio ¹	72.3	39.7	80.0	72.0	71.1	51.9	40.2
Months of Inventory ²	1.4	2.4	0.6	1.6	1.1	4.2	6.0
Average Price	\$439,996	-2.4%	11.4%	62.4%	124.4%	95.2%	134.9%
Median Price	\$390,000	-4.3%	9.8%	59.2%	136.4%	110.8%	169.0%
Sale to List Price Ratio ³	98.9	105.8	111.2	98.7	102.8	96.9	97.1
Median Days on Market	14.0	12.0	6.5	18.0	11.0	47.0	26.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	261	-31.5%	-45.3%	-8.7%	-8.4%	-5.4%	17.6%
Dollar Volume	\$105,995,626	-40.8%	-41.7%	25.1%	92.1%	92.4%	191.3%
New Listings	373	-35.7%	-32.7%	0.3%	-2.1%	-34.9%	-32.5%
Active Listings ⁴	89	31.9%	46.1%	47.5%	35.5%	-63.9%	-64.9%
Sales to New Listings Ratio ⁵	70.0	65.7	86.1	76.9	74.8	48.2	40.1
Months of Inventory ⁶	1.7	0.9	0.6	1.1	1.2	4.5	5.7
Average Price	\$406,114	-13.5%	6.5%	37.1%	109.8%	103.5%	147.8%
Median Price	\$355,000	-17.6%	4.0%	35.5%	108.8%	115.8%	166.0%
Sale to List Price Ratio ⁷	97.6	114.8	110.4	101.8	102.6	97.1	97.0
Median Days on Market	20.0	6.0	7.0	9.5	13.0	44.0	43.5

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.

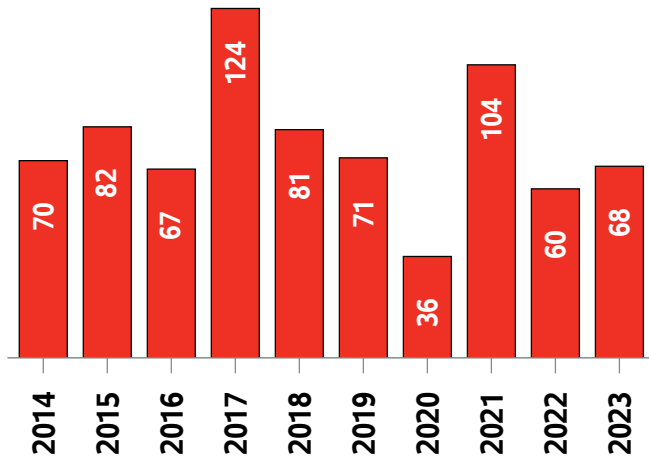
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

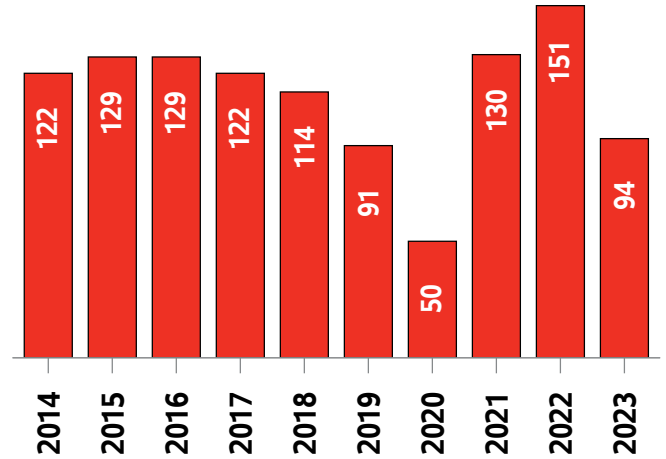
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

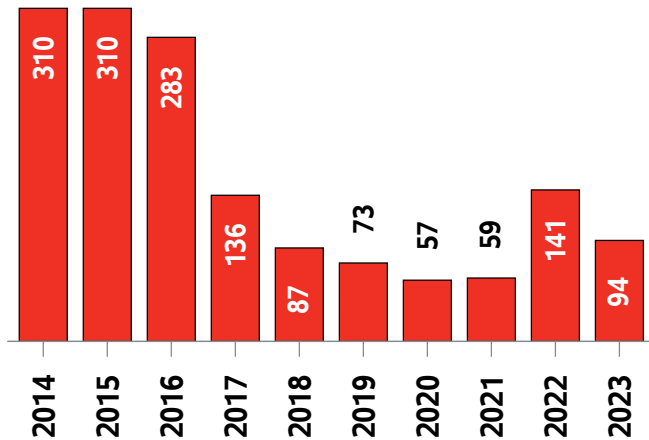
Sales Activity (May only)



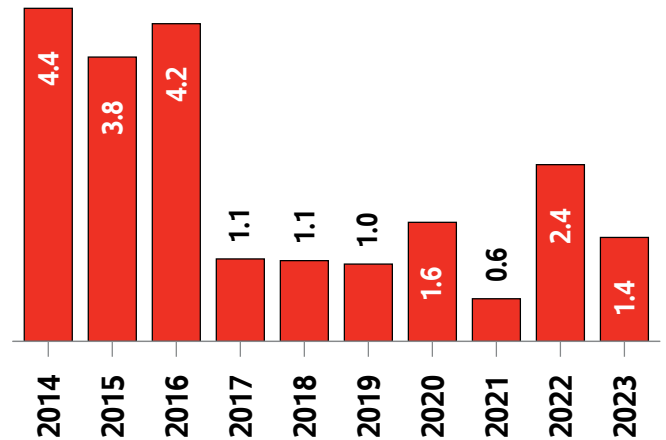
New Listings (May only)



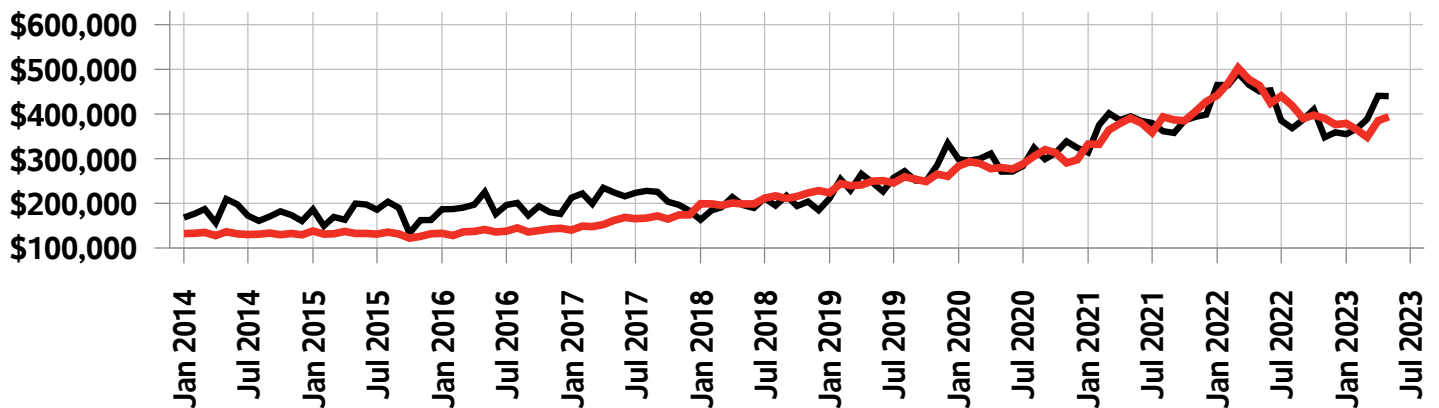
Active Listings (May only)



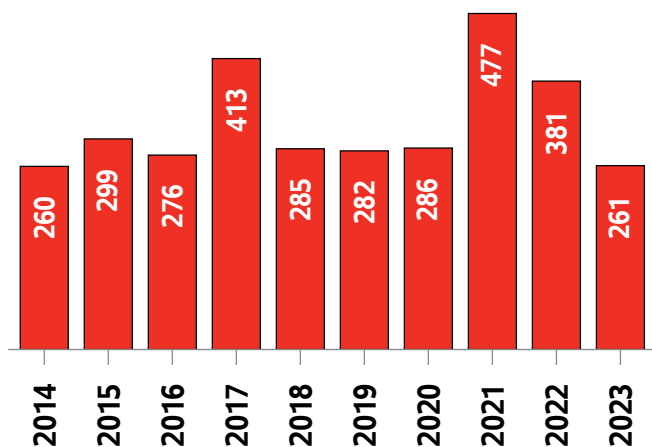
Months of Inventory (May only)



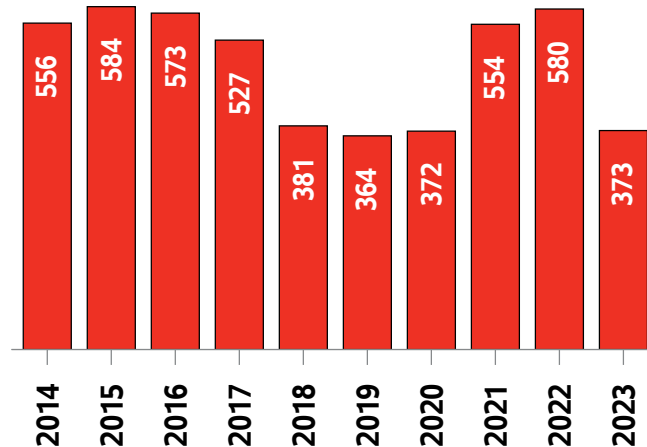
MLS® HPI Apartment Benchmark Price and Average Price



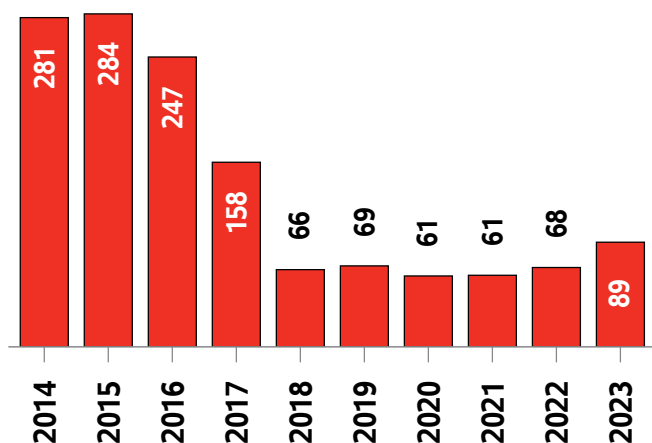
Sales Activity (May Year-to-date)



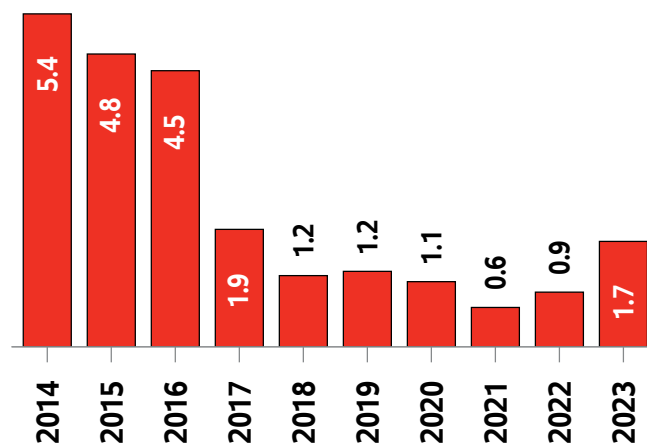
New Listings (May Year-to-date)



Active Listings ¹ (May Year-to-date)



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



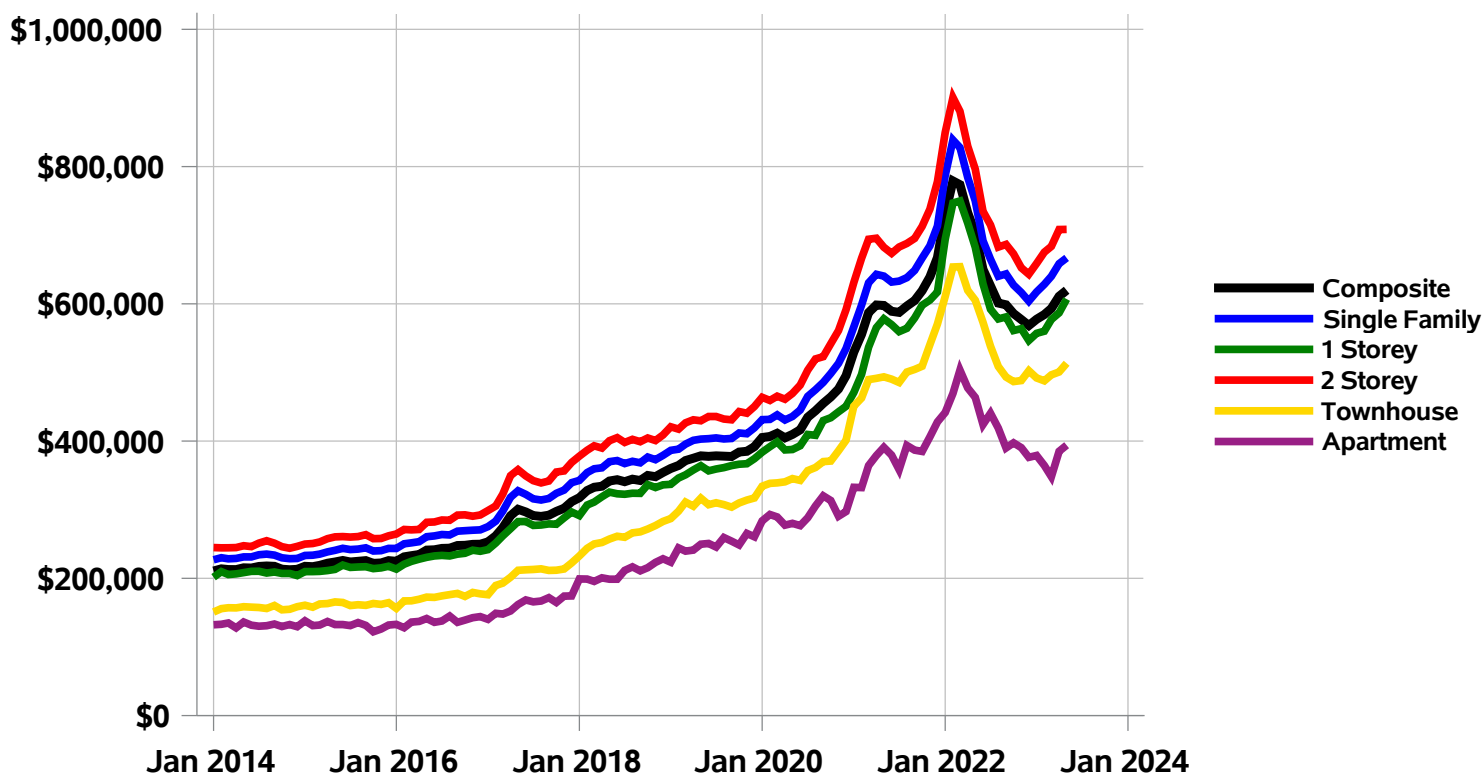
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	May 2023	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$619,800	1.4	6.1	7.4	-11.9	51.3	81.3
Single Family	\$666,900	1.3	6.1	8.2	-11.1	53.0	80.2
One Storey	\$607,000	3.4	8.4	7.7	-11.1	56.6	86.4
Two Storey	\$708,500	0.0	4.9	8.6	-11.0	50.9	76.9
Townhouse	\$513,400	2.5	5.2	5.2	-15.2	48.7	99.6
Apartment	\$394,000	2.3	8.1	0.9	-15.0	40.7	98.3

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.)	1310
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.)	1393
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5939
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.)	1150
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6599
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.)	1638
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5585
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.)	1244
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
Gross Living Area (Above Ground; in sq. ft.)	963
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	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	604	-1.6%	-34.3%	39.2%	-21.7%	-22.9%	-3.4%
Dollar Volume	\$401,221,702	-11.8%	-30.7%	101.9%	39.5%	76.3%	155.9%
New Listings	962	-29.6%	-13.4%	55.9%	-7.9%	-12.1%	-15.5%
Active Listings	893	-12.7%	87.6%	8.2%	3.5%	-38.2%	-54.3%
Sales to New Listings Ratio ¹	62.8	44.9	82.7	70.3	73.8	71.5	54.9
Months of Inventory ²	1.5	1.7	0.5	1.9	1.1	1.8	3.1
Average Price	\$664,274	-10.4%	5.4%	45.0%	78.1%	128.5%	164.8%
Median Price	\$625,000	-8.8%	6.7%	43.3%	78.6%	130.6%	171.7%
Sale to List Price Ratio ³	101.0	107.7	113.6	101.1	104.2	99.4	97.9
Median Days on Market	11.0	8.0	6.0	11.0	8.0	17.0	24.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	2,103	-28.7%	-41.9%	-0.6%	-20.2%	-25.8%	-14.0%
Dollar Volume	\$1,336,040,515	-41.8%	-41.4%	41.4%	37.6%	66.6%	121.1%
New Listings	3,382	-31.3%	-24.3%	7.1%	-6.1%	-23.8%	-27.4%
Active Listings ⁴	790	50.8%	107.2%	4.6%	24.0%	-38.6%	-51.6%
Sales to New Listings Ratio ⁵	62.2	59.9	81.0	67.0	73.2	63.8	52.4
Months of Inventory ⁶	1.9	0.9	0.5	1.8	1.2	2.3	3.3
Average Price	\$635,302	-18.4%	0.9%	42.2%	72.4%	124.5%	157.0%
Median Price	\$600,000	-18.6%	1.7%	42.2%	76.5%	128.1%	165.5%
Sale to List Price Ratio ⁷	99.2	118.2	114.6	103.3	104.2	98.8	97.9
Median Days on Market	14.0	6.0	6.0	8.0	8.0	19.0	26.0

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

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

³ 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.

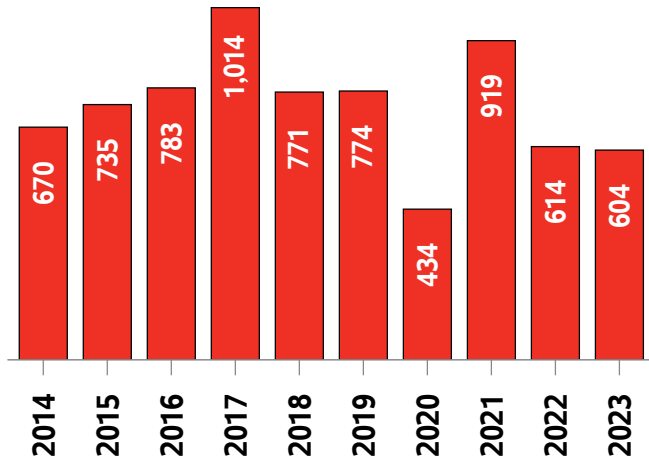
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

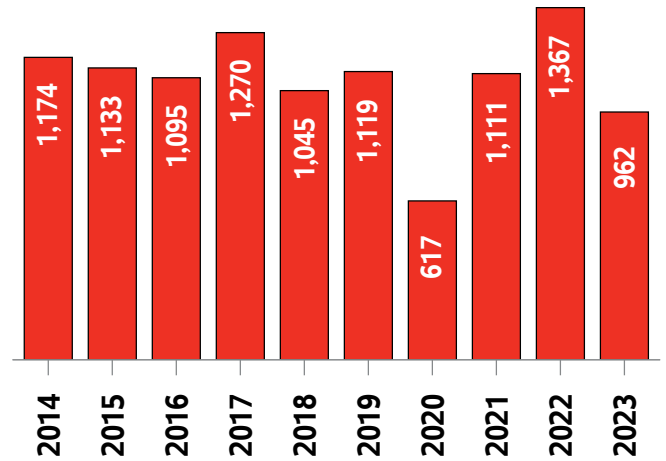
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

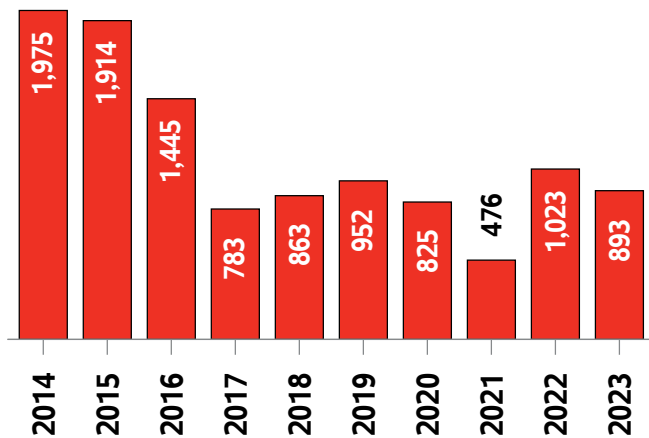
Sales Activity (May only)



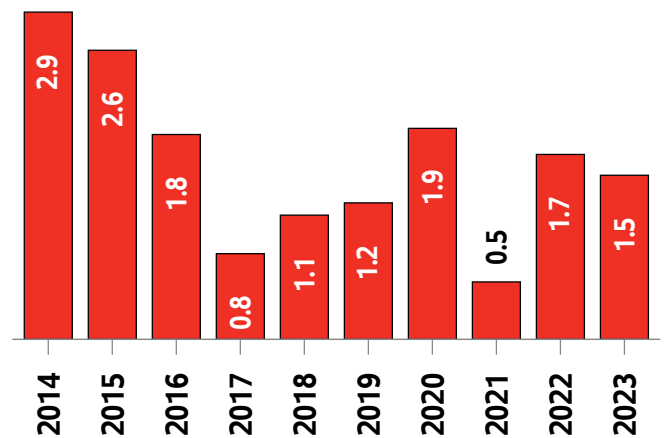
New Listings (May only)



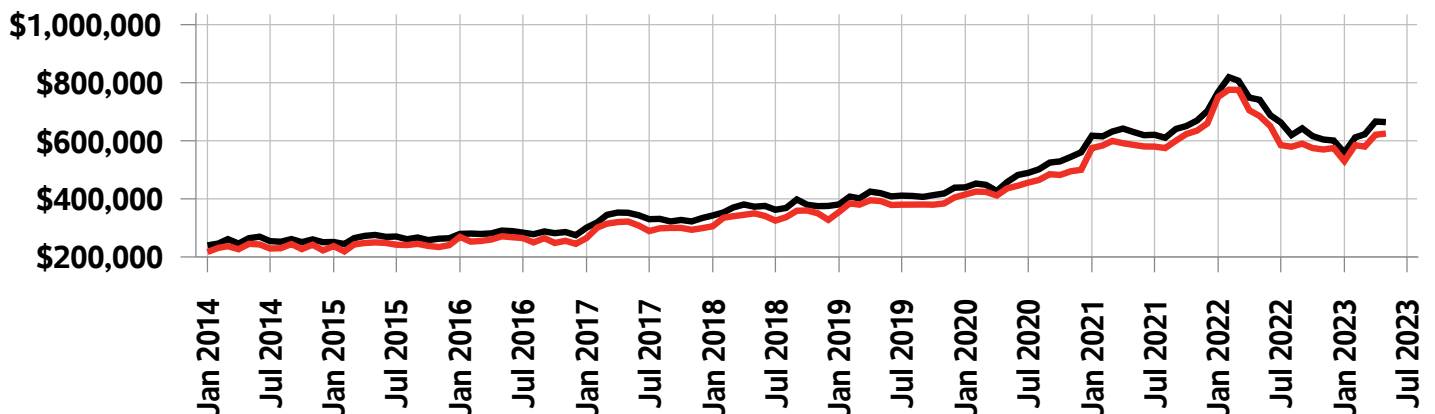
Active Listings (May only)



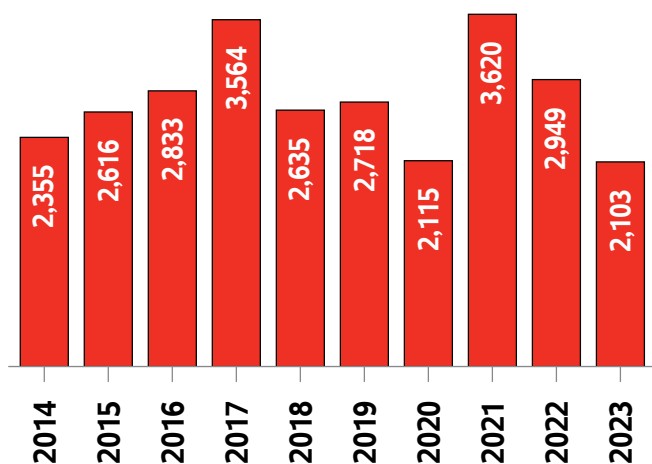
Months of Inventory (May only)



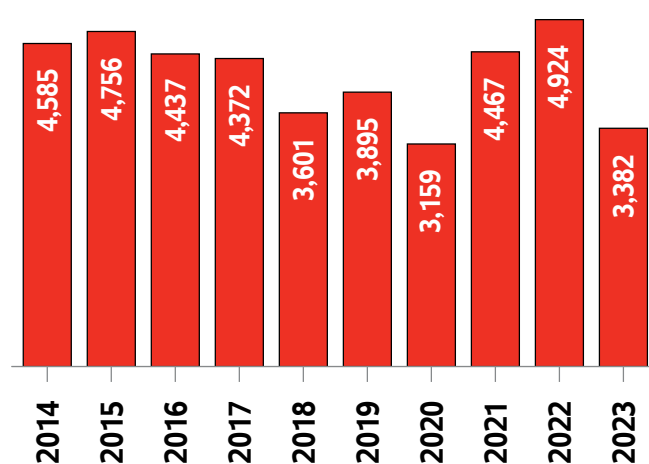
Average Price and Median Price



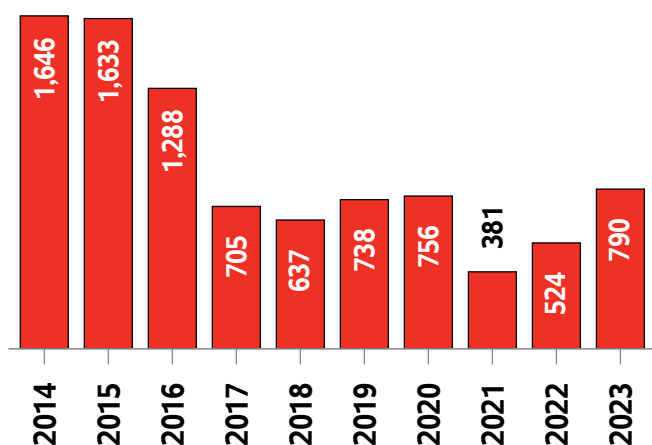
Sales Activity (May Year-to-date)



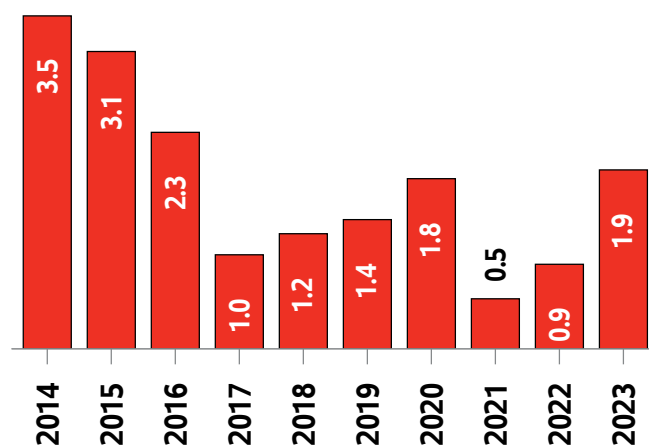
New Listings (May Year-to-date)



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.

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	34	61.9%	0.0%	54.5%	61.9%	0.0%	100.0%
Dollar Volume	\$24,589,555	71.8%	12.9%	185.5%	190.0%	129.7%	554.8%
New Listings	66	20.0%	88.6%	100.0%	73.7%	57.1%	11.9%
Active Listings	86	45.8%	177.4%	30.3%	48.3%	-27.1%	-50.9%
Sales to New Listings Ratio ¹	51.5	38.2	97.1	66.7	55.3	81.0	28.8
Months of Inventory ²	2.5	2.8	0.9	3.0	2.8	3.5	10.3
Average Price	\$723,222	6.1%	12.9%	84.7%	79.1%	129.7%	227.4%
Median Price	\$750,000	9.5%	20.2%	96.9%	118.7%	156.8%	360.4%
Sale to List Price Ratio ³	97.9	104.3	106.4	99.9	96.6	96.2	96.1
Median Days on Market	25.5	11.0	9.0	16.0	19.0	49.0	57.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	108	-12.2%	-29.4%	40.3%	25.6%	-10.7%	58.8%
Dollar Volume	\$75,410,268	-22.4%	-21.3%	140.1%	144.8%	144.0%	376.2%
New Listings	212	7.6%	19.8%	51.4%	65.6%	8.7%	-8.6%
Active Listings ⁴	85	180.1%	200.0%	52.2%	73.4%	-27.8%	-41.8%
Sales to New Listings Ratio ⁵	50.9	62.4	86.4	55.0	67.2	62.1	29.3
Months of Inventory ⁶	3.9	1.2	0.9	3.6	2.8	4.8	10.7
Average Price	\$698,243	-11.7%	11.4%	71.1%	94.9%	173.4%	199.8%
Median Price	\$710,000	-2.7%	16.4%	89.3%	111.9%	215.6%	259.5%
Sale to List Price Ratio ⁷	97.2	110.2	106.2	99.9	98.1	96.3	95.8
Median Days on Market	36.0	8.0	9.0	15.0	19.5	52.0	51.0

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.

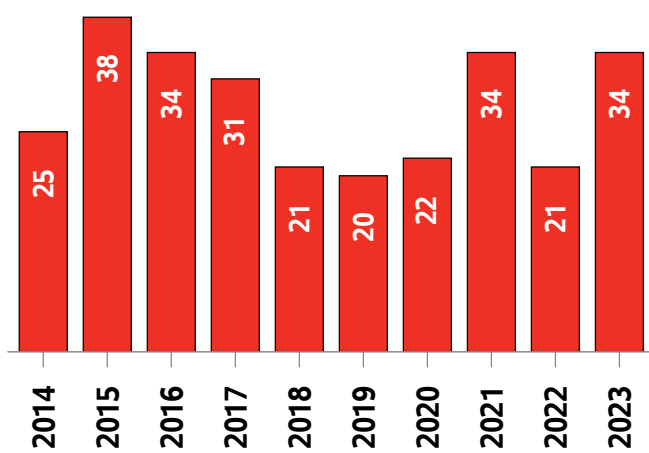
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

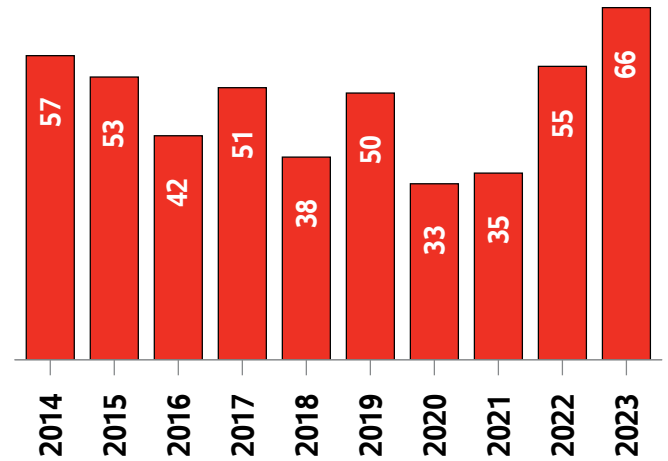
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

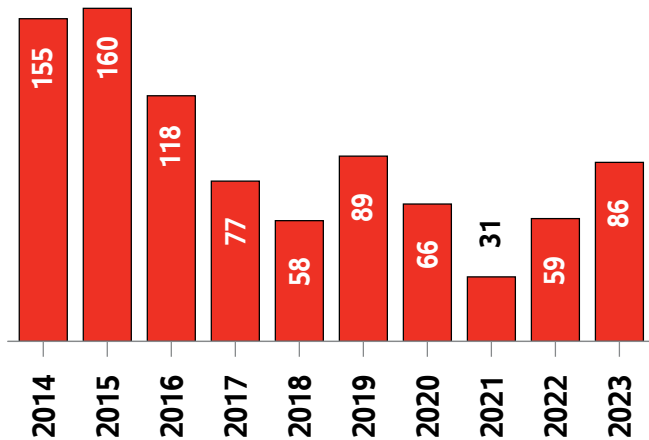
Sales Activity (May only)



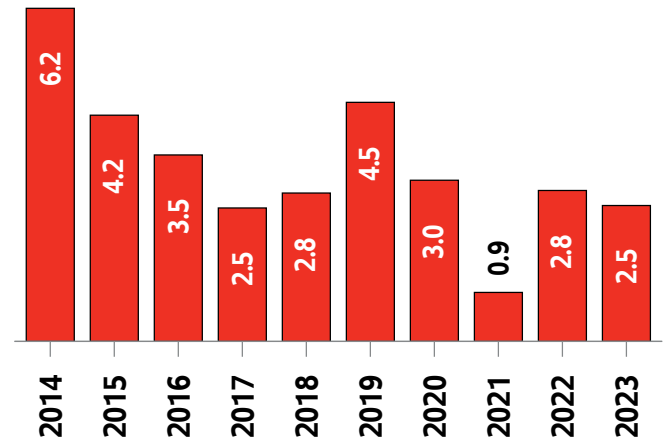
New Listings (May only)



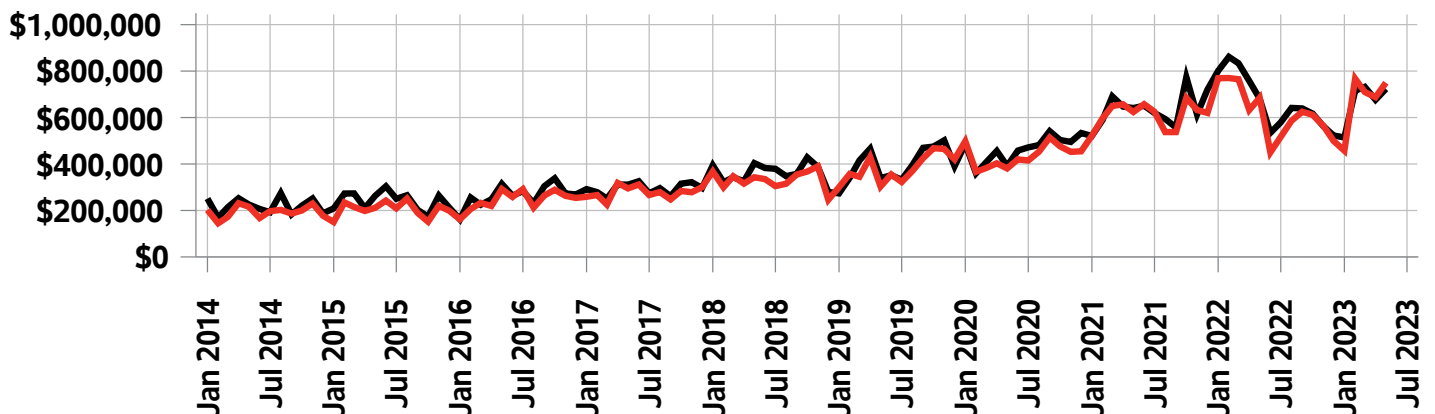
Active Listings (May only)



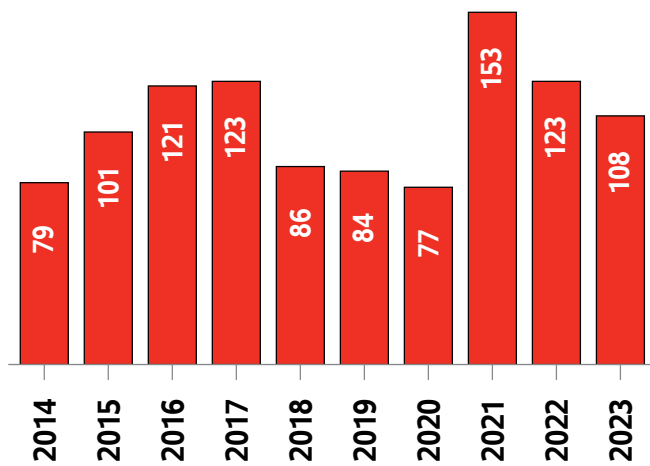
Months of Inventory (May only)



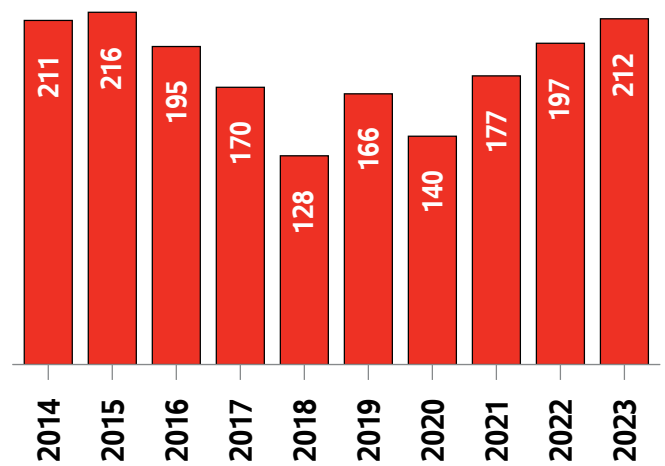
Average Price and Median Price



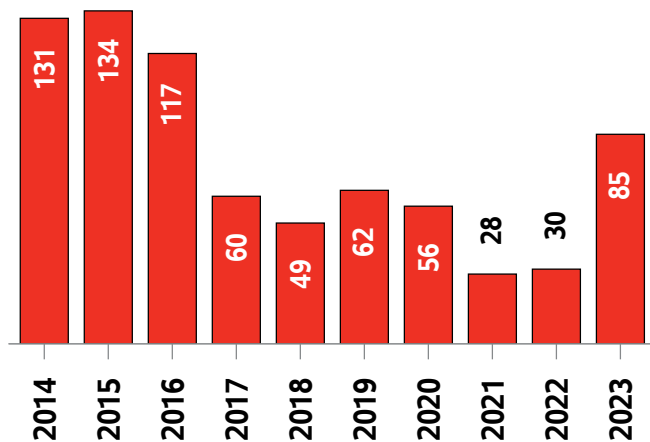
Sales Activity (May Year-to-date)



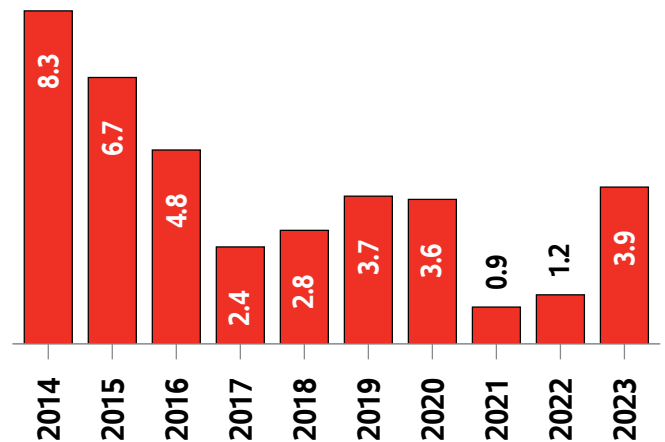
New Listings (May Year-to-date)



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.

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	39	25.8%	-13.3%	95.0%	34.5%	2.6%	39.3%
Dollar Volume	\$36,549,901	-4.3%	-9.5%	240.8%	140.5%	160.3%	320.5%
New Listings	66	-5.7%	17.9%	135.7%	24.5%	-5.7%	-16.5%
Active Listings	96	88.2%	152.6%	17.1%	18.5%	-29.4%	-49.5%
Sales to New Listings Ratio ¹	59.1	44.3	80.4	71.4	54.7	54.3	35.4
Months of Inventory ²	2.5	1.6	0.8	4.1	2.8	3.6	6.8
Average Price	\$937,177	-23.9%	4.5%	74.7%	78.8%	153.7%	201.9%
Median Price	\$900,000	-18.0%	9.0%	68.7%	90.5%	159.9%	183.9%
Sale to List Price Ratio ³	98.2	107.3	112.5	101.1	99.4	99.5	96.9
Median Days on Market	12.0	7.0	6.0	15.5	15.0	22.0	26.5

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	127	-17.0%	-24.4%	53.0%	5.8%	0.8%	49.4%
Dollar Volume	\$110,405,109	-35.4%	-21.3%	142.8%	79.0%	133.9%	289.7%
New Listings	256	8.9%	20.8%	62.0%	36.9%	-5.5%	-11.4%
Active Listings ⁴	89	237.9%	180.5%	5.2%	35.6%	-26.8%	-40.3%
Sales to New Listings Ratio ⁵	49.6	65.1	79.2	52.5	64.2	46.5	29.4
Months of Inventory ⁶	3.5	0.9	0.9	5.1	2.7	4.8	8.8
Average Price	\$869,332	-22.2%	4.1%	58.7%	69.2%	132.0%	160.8%
Median Price	\$845,000	-15.9%	8.9%	66.4%	65.8%	152.2%	138.7%
Sale to List Price Ratio ⁷	96.9	110.8	111.1	100.6	101.1	98.4	97.0
Median Days on Market	24.0	7.0	7.0	14.0	14.0	33.5	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 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.

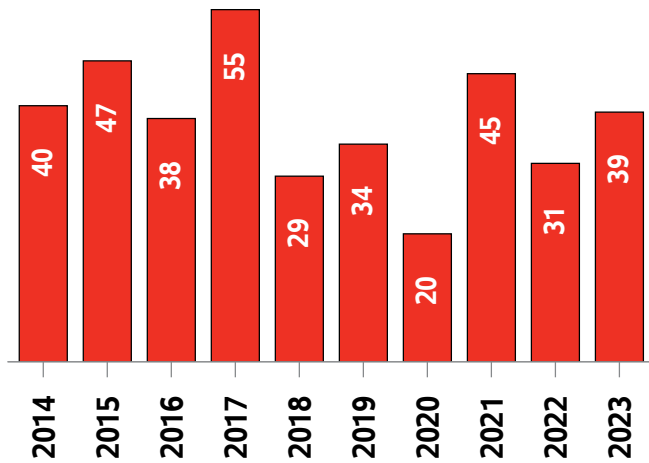
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

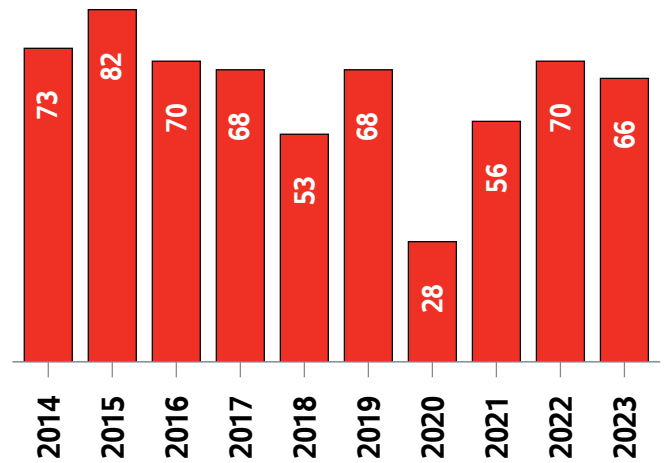
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

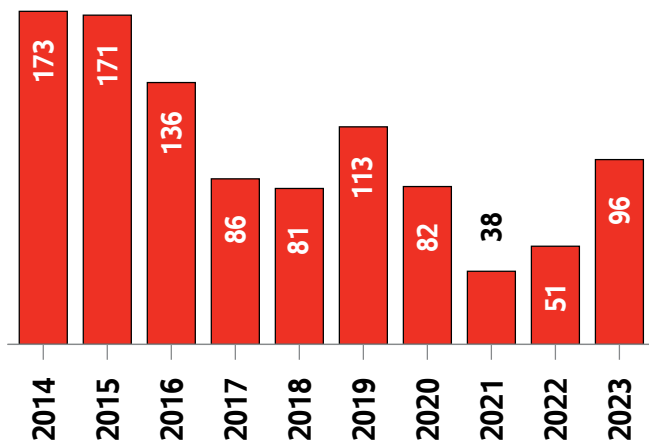
Sales Activity (May only)



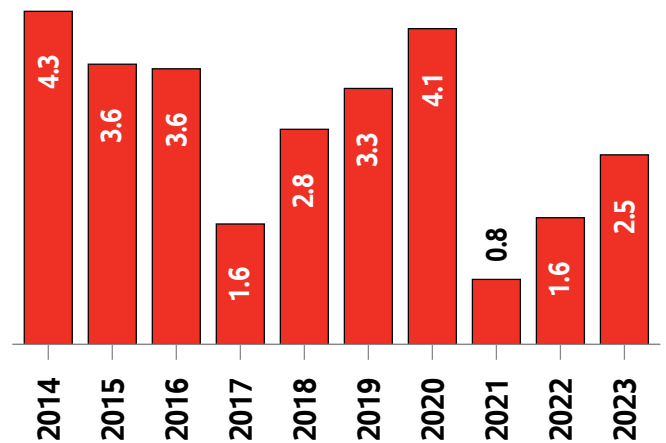
New Listings (May only)



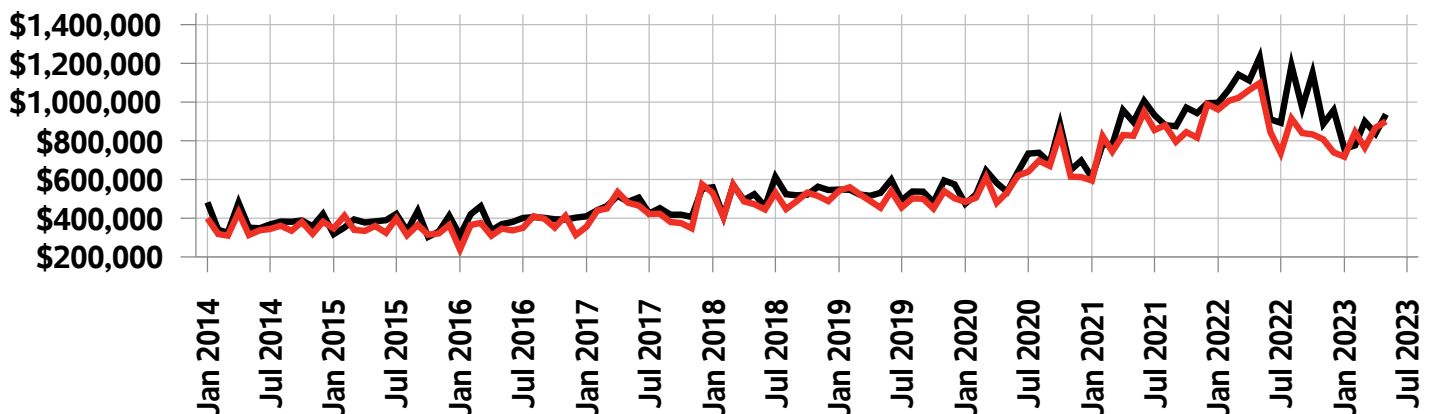
Active Listings (May only)



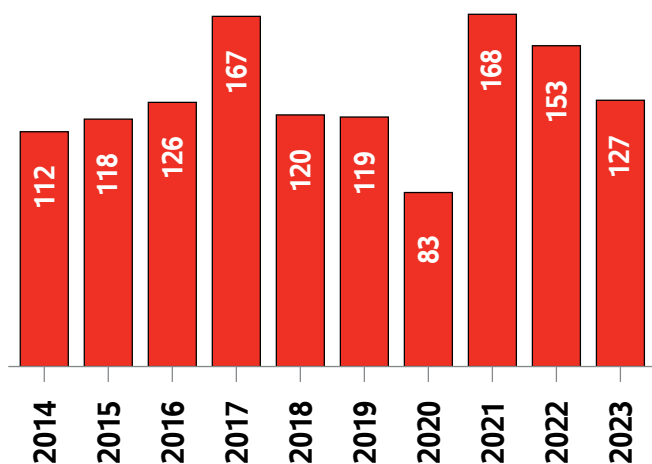
Months of Inventory (May only)



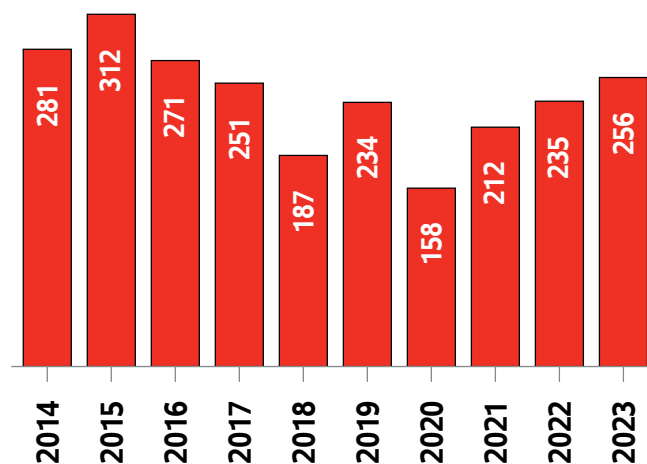
Average Price and Median Price



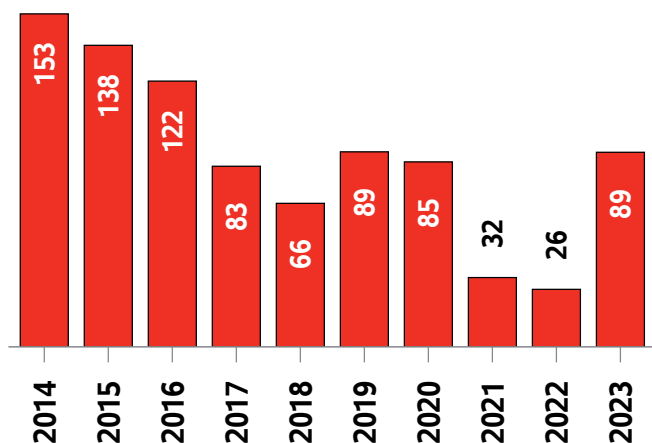
Sales Activity (May Year-to-date)



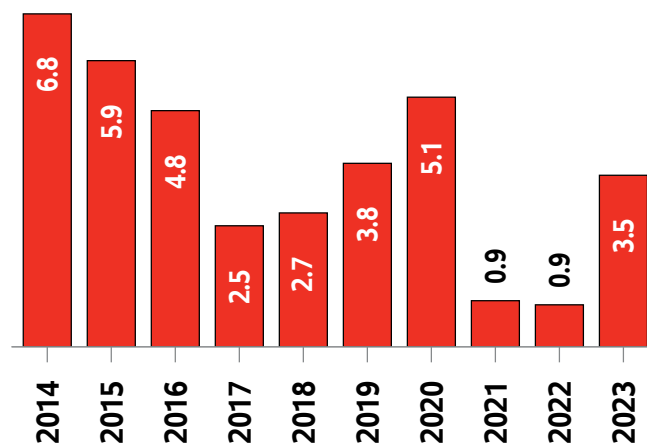
New Listings (May Year-to-date)



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.

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	28	-24.3%	-44.0%	-31.7%	-26.3%	-37.8%	-15.2%
Dollar Volume	\$19,151,700	-33.2%	-40.5%	3.6%	39.2%	55.6%	169.0%
New Listings	74	4.2%	23.3%	124.2%	32.1%	48.0%	19.4%
Active Listings	88	3.5%	166.7%	-6.4%	11.4%	-28.5%	-47.0%
Sales to New Listings Ratio ¹	37.8	52.1	83.3	124.2	67.9	90.0	53.2
Months of Inventory ²	3.1	2.3	0.7	2.3	2.1	2.7	5.0
Average Price	\$683,989	-11.7%	6.3%	51.7%	89.0%	150.0%	217.0%
Median Price	\$675,750	-9.9%	9.3%	57.2%	104.8%	181.7%	217.3%
Sale to List Price Ratio ³	101.2	106.9	113.7	99.3	101.3	97.7	96.8
Median Days on Market	9.0	8.0	6.0	29.0	9.0	27.0	29.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	143	-22.7%	-36.4%	0.0%	0.7%	-6.5%	27.7%
Dollar Volume	\$94,108,158	-36.8%	-33.5%	45.5%	95.9%	138.6%	286.9%
New Listings	269	-8.8%	4.3%	17.5%	35.9%	2.7%	1.5%
Active Listings ⁴	78	29.7%	199.2%	-22.2%	20.4%	-34.0%	-36.4%
Sales to New Listings Ratio ⁵	53.2	62.7	87.2	62.4	71.7	58.4	42.3
Months of Inventory ⁶	2.7	1.6	0.6	3.5	2.3	3.8	5.5
Average Price	\$658,099	-18.3%	4.6%	45.5%	94.5%	155.3%	203.1%
Median Price	\$630,000	-16.8%	4.5%	46.5%	97.5%	162.6%	193.1%
Sale to List Price Ratio ⁷	97.7	114.6	113.6	100.2	99.9	97.6	96.6
Median Days on Market	20.0	7.0	6.0	17.0	13.5	29.0	29.0

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.

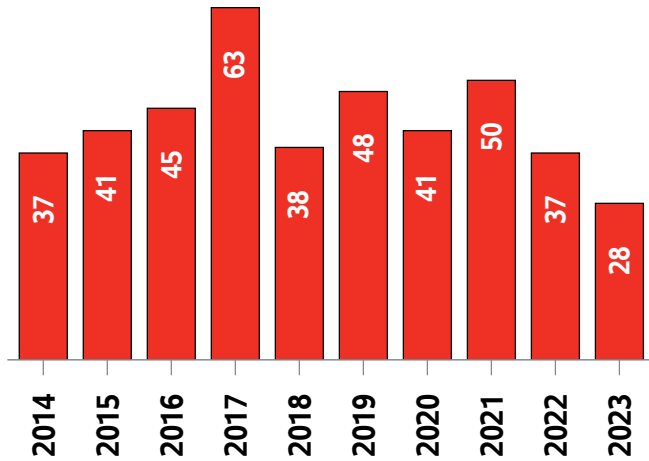
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

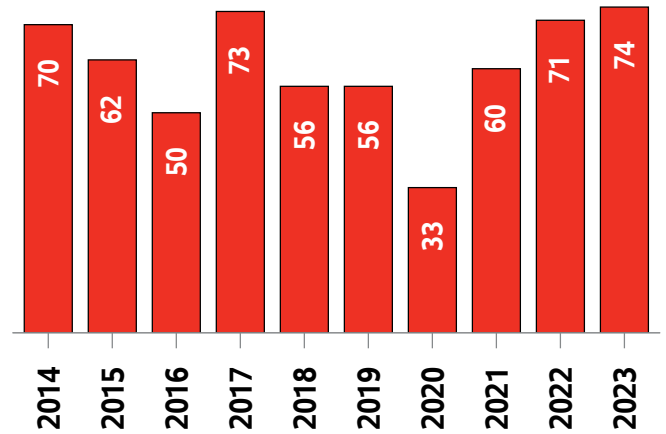
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

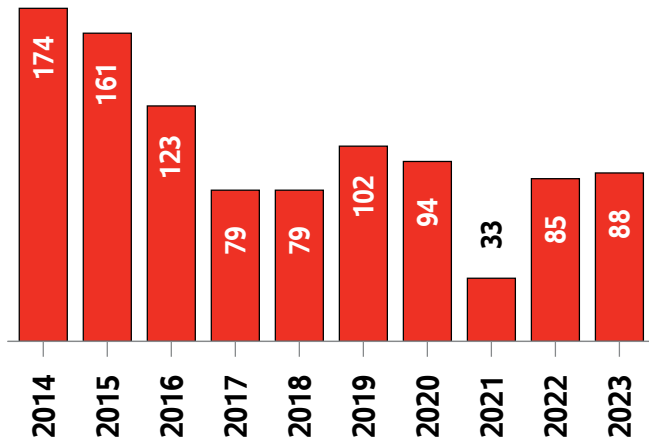
Sales Activity (May only)



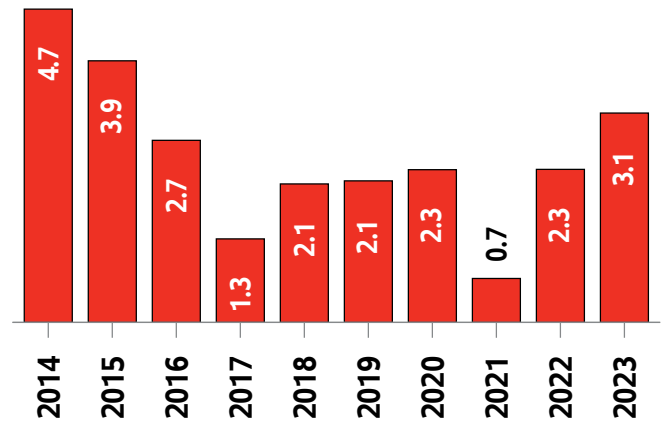
New Listings (May only)



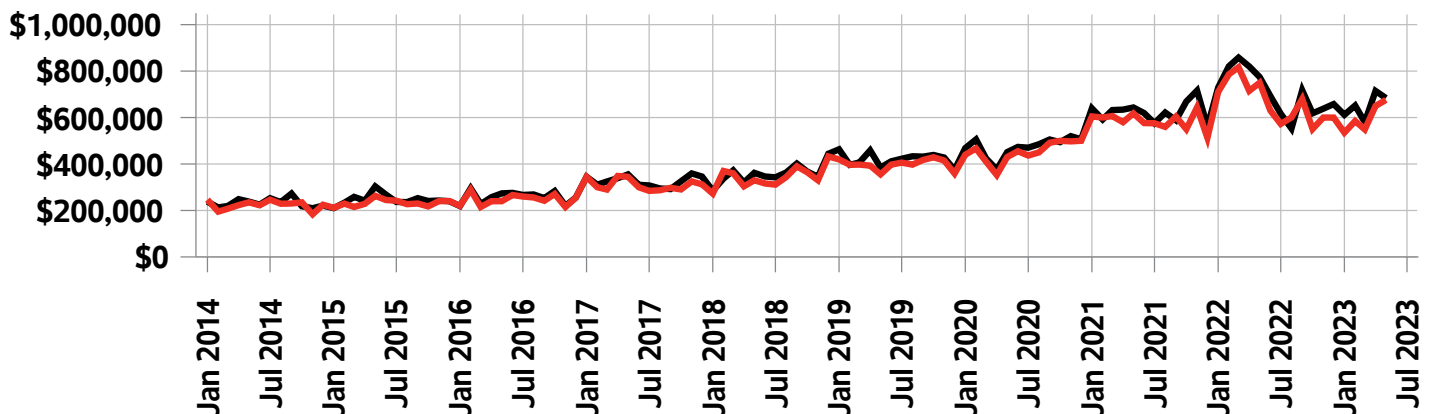
Active Listings (May only)



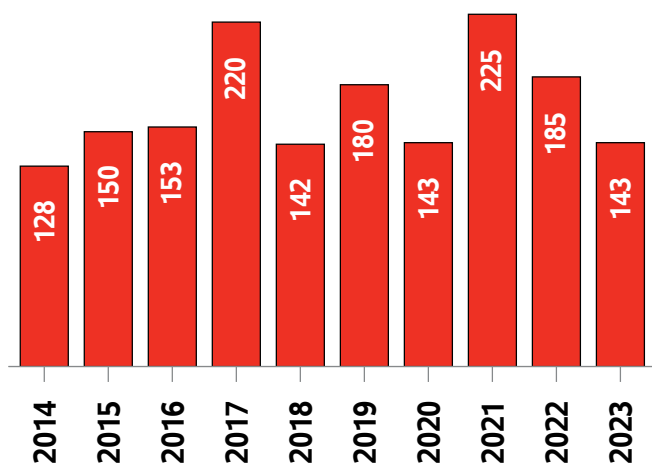
Months of Inventory (May only)



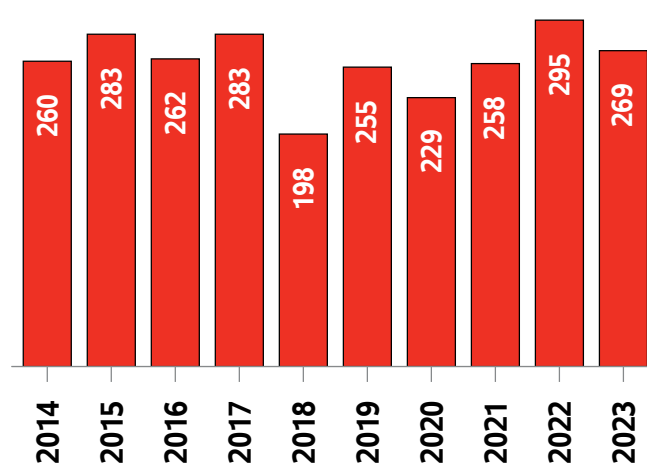
Average Price and Median Price



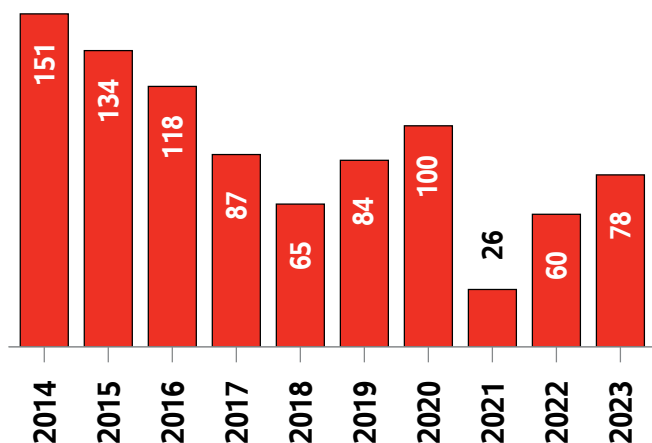
Sales Activity (May Year-to-date)



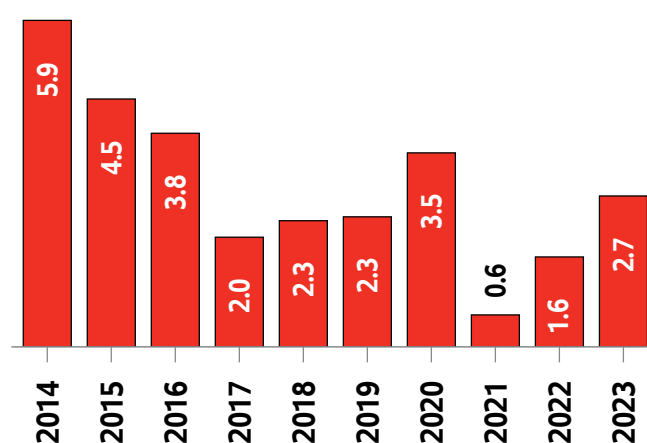
New Listings (May Year-to-date)



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.

Actual	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	74	4.2%	-14.0%	42.3%	-26.0%	-30.2%	-7.5%
Dollar Volume	\$44,383,790	-1.6%	-5.6%	133.8%	55.9%	76.3%	201.1%
New Listings	96	-15.8%	-1.0%	54.8%	-27.3%	-5.9%	-12.7%
Active Listings	84	-7.7%	121.1%	18.3%	2.4%	-38.2%	-64.4%
Sales to New Listings Ratio ¹	77.1	62.3	88.7	83.9	75.8	103.9	72.7
Months of Inventory ²	1.1	1.3	0.4	1.4	0.8	1.3	3.0
Average Price	\$599,781	-5.6%	9.8%	64.3%	110.7%	152.5%	225.5%
Median Price	\$584,750	-2.5%	9.2%	69.1%	110.7%	146.4%	235.6%
Sale to List Price Ratio ³	100.3	105.3	113.8	101.2	103.3	99.0	97.4
Median Days on Market	17.0	11.0	6.0	9.0	8.0	20.5	30.0

Year-to-date	May 2023	Compared to ⁸					
		May 2022	May 2021	May 2020	May 2018	May 2016	May 2013
Sales Activity	307	-21.9%	-18.4%	15.0%	-4.4%	-9.4%	7.0%
Dollar Volume	\$177,709,501	-35.1%	-13.5%	75.7%	91.8%	132.5%	220.1%
New Listings	402	-24.7%	-5.2%	16.9%	4.4%	-9.0%	-15.2%
Active Listings ⁴	96	104.7%	249.6%	42.1%	56.5%	-31.7%	-53.9%
Sales to New Listings Ratio ⁵	76.4	73.6	88.7	77.6	83.4	76.7	60.5
Months of Inventory ⁶	1.6	0.6	0.4	1.3	1.0	2.1	3.6
Average Price	\$578,858	-16.9%	6.0%	52.8%	100.6%	156.7%	199.2%
Median Price	\$570,000	-14.9%	6.2%	58.8%	103.5%	159.7%	206.5%
Sale to List Price Ratio ⁷	99.3	115.7	113.3	101.1	101.8	97.9	97.3
Median Days on Market	18.0	6.0	6.0	10.0	10.0	25.0	36.0

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

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

³ 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.

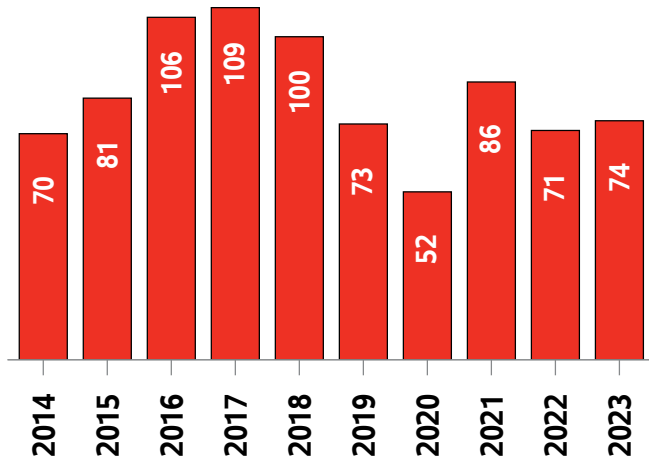
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

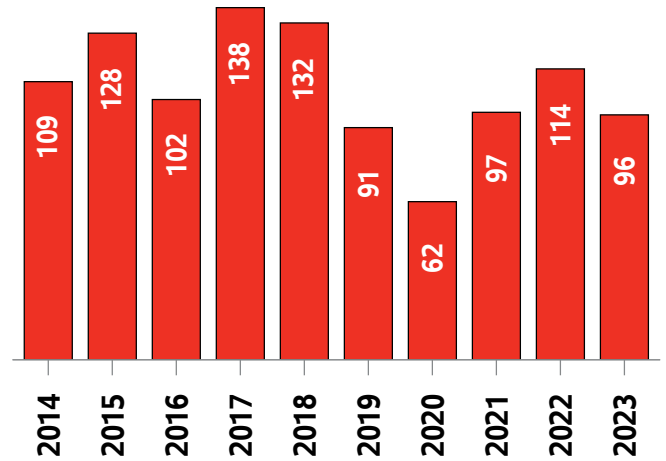
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

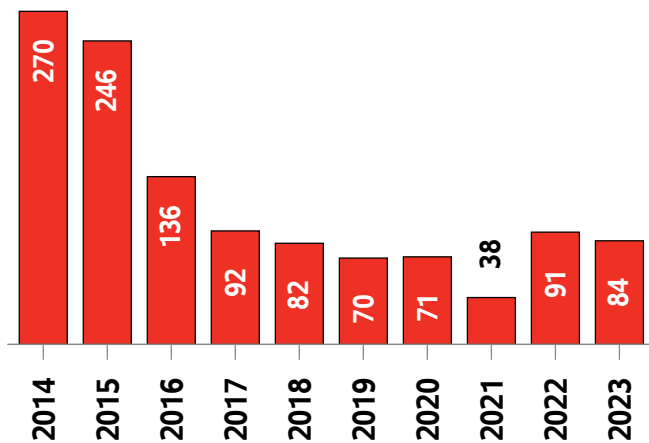
Sales Activity (May only)



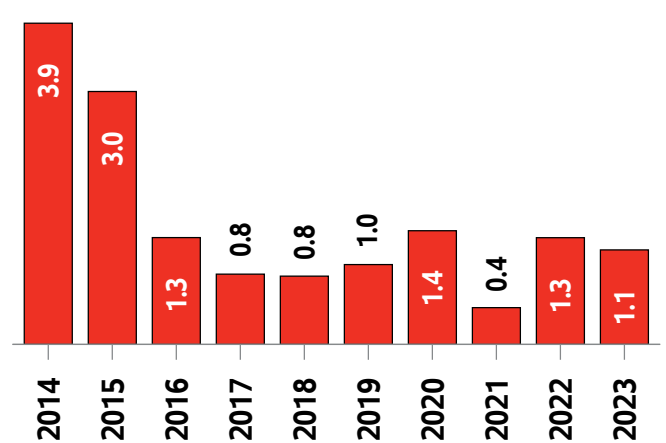
New Listings (May only)



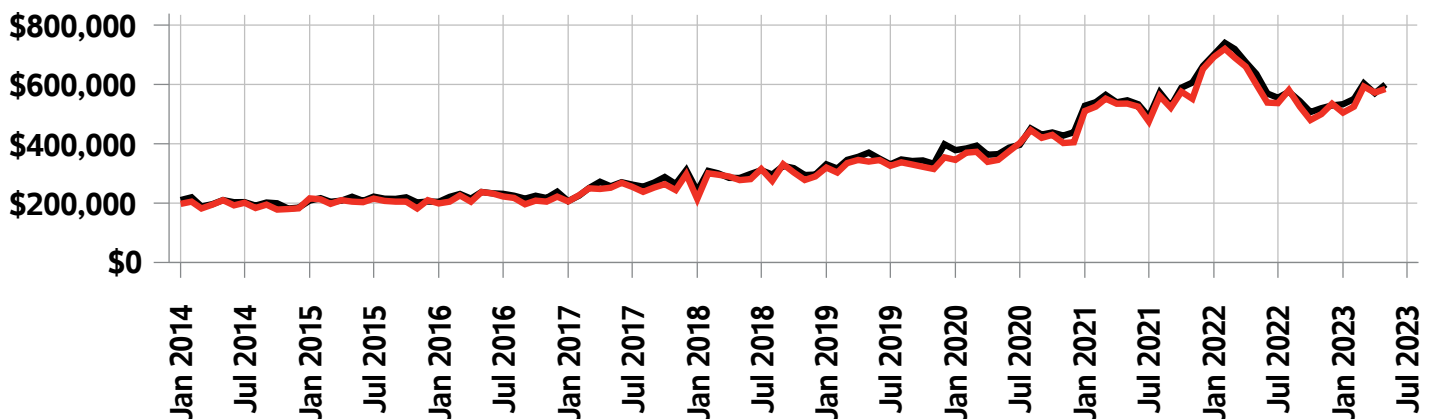
Active Listings (May only)



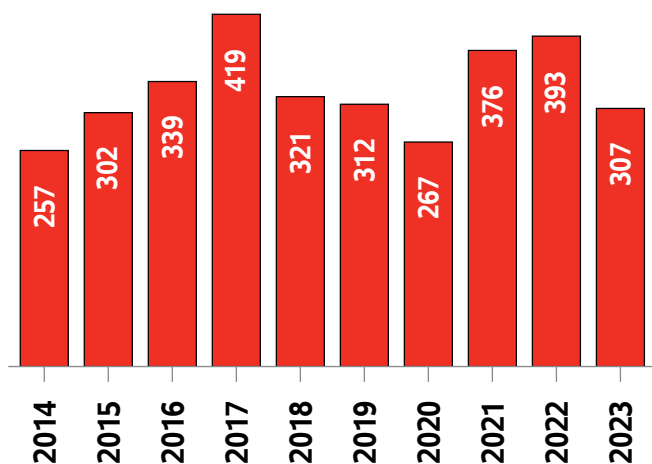
Months of Inventory (May only)



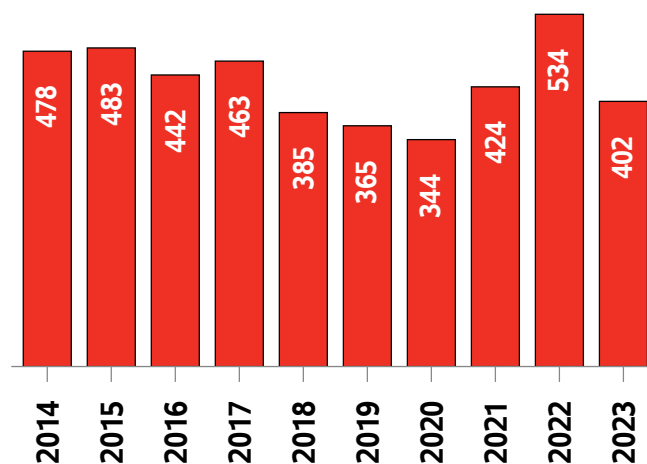
Average Price and Median Price



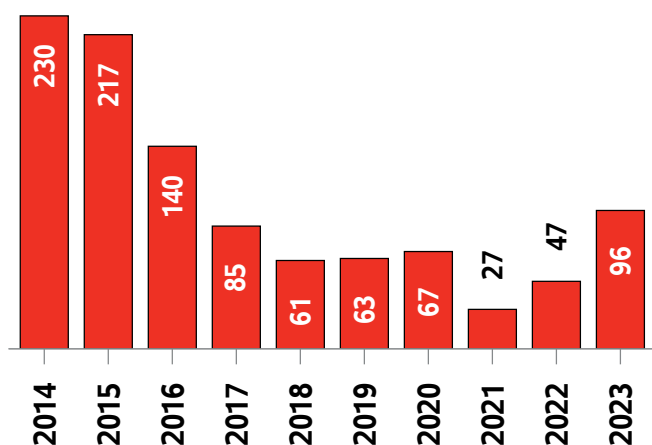
Sales Activity (May Year-to-date)



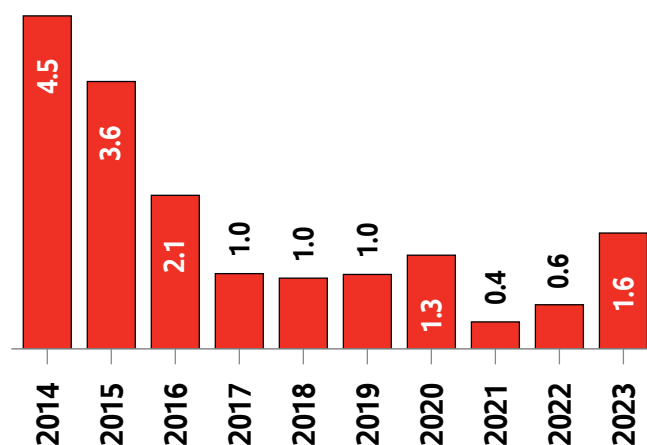
New Listings (May Year-to-date)



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.