



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



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

News Release

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LOCAL HOUSING MARKET REMAINS BALANCED

London, ON – In July 2023, 640 homes were sold via the MLS® System of the London and St. Thomas Association of REALTORS® (LSTAR), 19.6% more than in the seventh month of last year. The local housing supply increased from 2.2 months of inventory in June to 2.9 months in July. During the same period, 1,333 new listings came on the market, up by 8.2% over 2022. “In July 2023, LSTAR’s overall sales-to-new-listings ratio sat at 48%, indicating a fairly balanced market,” said 2023 LSTAR President Adam Miller.

“The higher borrowing costs triggered by Bank of Canada’s latest hike in its benchmark interest rate barely put a dent in July’s home sales and prices,” Miller noted. “This speaks not only to the local market’s appeal and resilience, but also to the huge demand for housing sparked by the increased immigration, which, according to a recent study, reached unprecedented levels in the last twelve months,” he added.

The following table shows the average and MLS® HPI Benchmark Prices recorded last month in LSTAR’s main regions.

AREA	JULY 2023 MLS® HPI BENCHMARK PRICE	JULY 2023 AVERAGE PRICE
Central Elgin	\$637,300	\$694,595
London East	\$496,100	\$505,226
London North	\$727,400	\$750,787
London South	\$608,800	\$648,835
Middlesex Centre	\$869,200	\$1,308,286
St. Thomas	\$541,900	\$621,991
Strathroy-Caradoc	\$748,300	\$652,303
LSTAR	\$612,800	\$668,821

July’s overall average home price came in at \$668,821, slightly lower than in the previous month, but 1.7% higher than a year ago. LSTAR’s composite MLS® HPI Benchmark Price was \$612,800, 2.1% down from June, but 6.1% up when compared to six months ago.

“While the average sales price is calculated by adding all the sale prices for all types of homes sold and dividing that sum by the total number of units sold, the HPI benchmark price reflects the value of a “typical home” as seen by the local buyers based on various housing features. Since averages may be skewed by only a handful of high-end sales recorded over one month, the HPI benchmark prices can better help us identify price trends,” Miller explained.

The table below shows the July benchmark prices for all housing types within LSTAR’s jurisdiction, comparing changes from the previous month and six months ago.

MLS® HOME PRICE INDEX BENCHMARK PRICES			
Benchmark Type	July 2023	Change over June 2023	Change over 6 months ago
LSTAR Composite	\$612,800	↓2.1%	↑6.1%
LSTAR Single-Family	\$657,500	↓2.5%	↑6.5%
LSTAR One Storey	\$594,000	↓2.7%	↑6.6%
LSTAR Two Storey	\$702,500	↓2.3%	↑6.6%
LSTAR Townhouse	\$516,900	↓0.7%	↑5.1%
LSTAR Apartment	\$392,800	0.0%	↑3.6%

In terms of housing preferences, in July, the best-selling house style in LSTAR's jurisdiction was the single-family home, with 471 units exchanging hands. Condominium townhouses ranked second, with 110 units sold, followed by apartments, with 51 units sold.

In July, the average price of a single-family home located in LSTAR's jurisdiction stood at \$734,234, while that of a condo townhouse was \$546,569. The average price of an apartment sat at \$383,647.

"Despite London being identified as the most competitive housing market in Ontario, homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers." Miller said. The following table shows the latest HPI benchmark prices, courtesy of CREA.

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE
Oakville-Milton	\$1,312,400
Greater Vancouver	\$1,210,700
Greater Toronto	\$1,161,200
Mississauga	\$1,141,500
Fraser Valley	\$1,046,700
Victoria	\$887,900
Hamilton-Burlington	\$873,600
Guelph & District	\$852,000
Barrie & District	\$820,900
Kitchener-Waterloo	\$765,000
Cambridge	\$764,600
Brantford Region	\$691,500
Woodstock-Ingersoll	\$674,700
Niagara Region	\$667,600
Ottawa	\$650,200
London St. Thomas	\$612,800
Huron-Perth	\$582,600
Calgary	\$551,300
Saskatoon	\$384,200
Edmonton	\$375,100
Winnipeg	\$347,200
CANADA	\$757,300

A 2019 research study¹ conducted by Altus Group shows that the average housing transaction in Ontario generates approximately \$77,420 in ancillary expenditures over a period of three years from the purchase date. These expenditures encompass a wide range of costs, which include, but are not limited to, legal fees, moving expenses, furniture purchases, and renovation costs. "This means the home sales recorded by LSTAR in July can potentially bring more than \$49 million back to the local economy by 2026," 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 2,300 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 Every REALTOR™ Campaign. LSTAR provides housing opportunities, respects the environment, and builds good communities and safe neighbourhoods.

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

Actual	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	640	19.6%	-31.1%	-42.5%	-25.8%	-29.0%	-10.2%
Dollar Volume	\$428,045,752	21.7%	-26.0%	-21.5%	35.1%	69.0%	149.3%
New Listings	1,333	8.2%	19.8%	9.1%	21.1%	27.0%	8.3%
Active Listings	1,853	-0.6%	147.7%	67.8%	38.2%	-11.0%	-38.6%
Sales to New Listings Ratio ¹	48.0	43.4	83.5	91.1	78.4	85.9	57.9
Months of Inventory ²	2.9	3.5	0.8	1.0	1.6	2.3	4.2
Average Price	\$668,821	1.7%	7.4%	36.4%	82.2%	138.3%	177.7%
Median Price	\$621,000	7.1%	6.9%	36.2%	90.0%	138.9%	176.0%
Sale to List Price Ratio ³	99.7	98.5	107.4	103.2	101.4	98.5	97.4
Median Days on Market	15.0	16.0	8.0	9.0	12.0	24.0	33.0

Year-to-date	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	4,428	-16.6%	-36.7%	-12.3%	-18.4%	-24.1%	-5.0%
Dollar Volume	\$2,903,112,512	-28.6%	-34.1%	24.6%	46.9%	78.9%	154.6%
New Listings	7,776	-19.4%	-9.5%	12.1%	6.7%	-9.7%	-14.1%
Active Listings ⁴	1,469	35.9%	138.4%	23.3%	31.6%	-30.0%	-47.5%
Sales to New Listings Ratio ⁵	56.9	55.0	81.3	72.8	74.4	67.7	51.5
Months of Inventory ⁶	2.3	1.4	0.6	1.7	1.4	2.5	4.2
Average Price	\$655,626	-14.4%	4.0%	42.2%	80.0%	135.5%	168.0%
Median Price	\$615,000	-14.0%	4.2%	43.0%	85.2%	138.4%	175.8%
Sale to List Price Ratio ⁷	99.3	112.9	112.2	102.5	102.8	98.6	97.6
Median Days on Market	15.0	7.0	7.0	9.0	10.0	22.0	29.5

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.

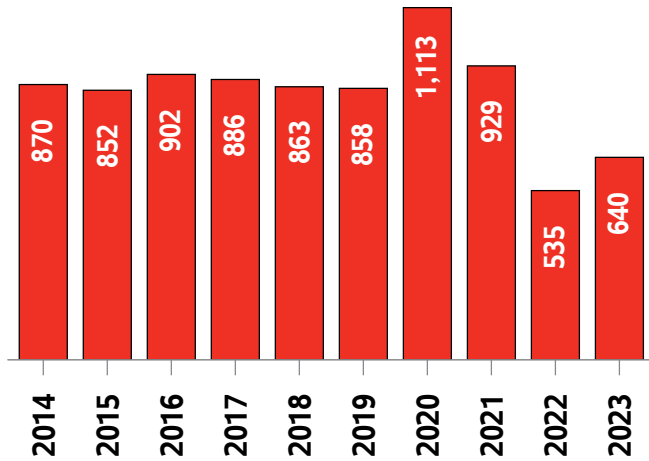
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

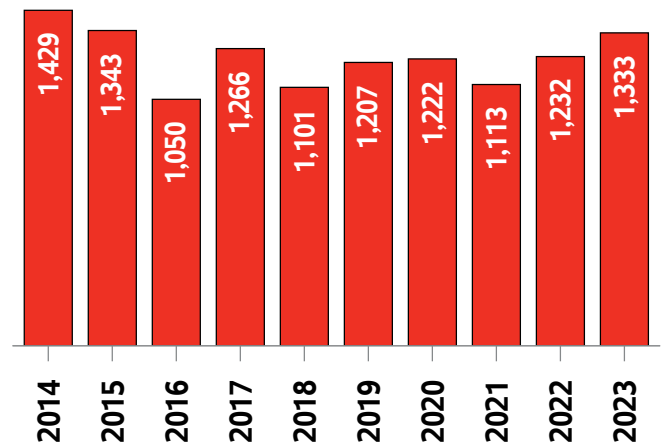
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

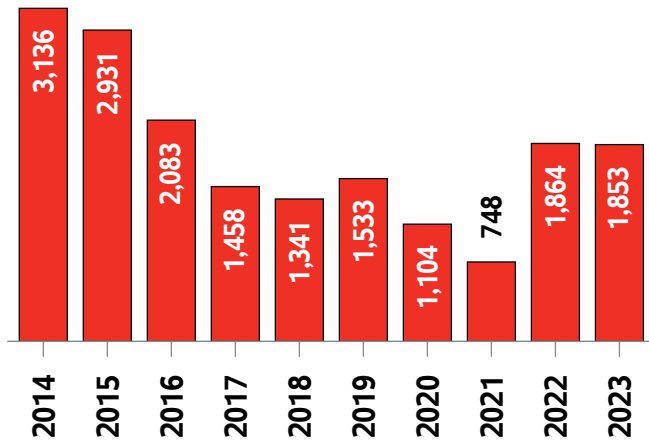
Sales Activity (July only)



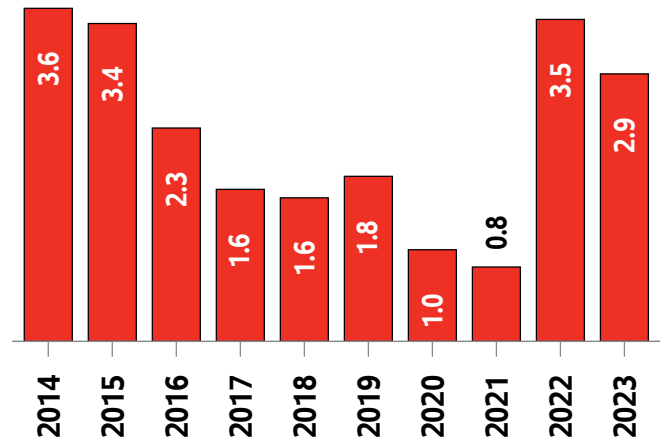
New Listings (July only)



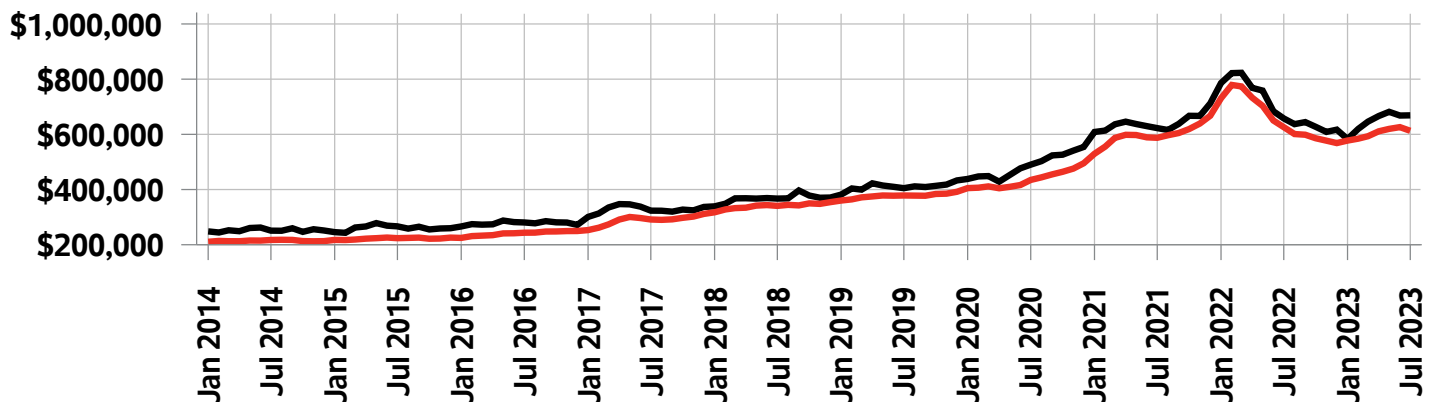
Active Listings (July only)



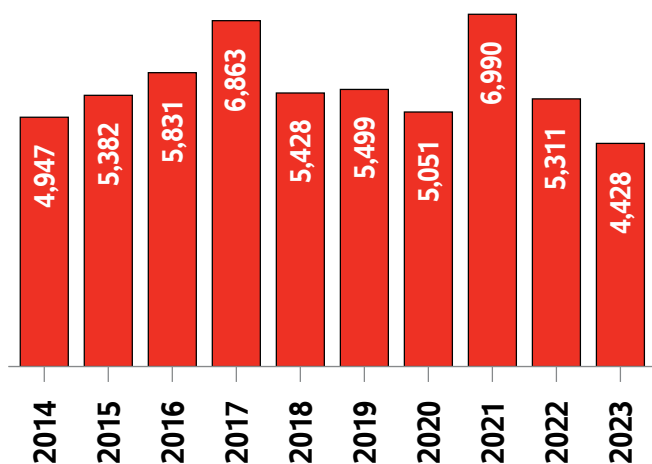
Months of Inventory (July only)



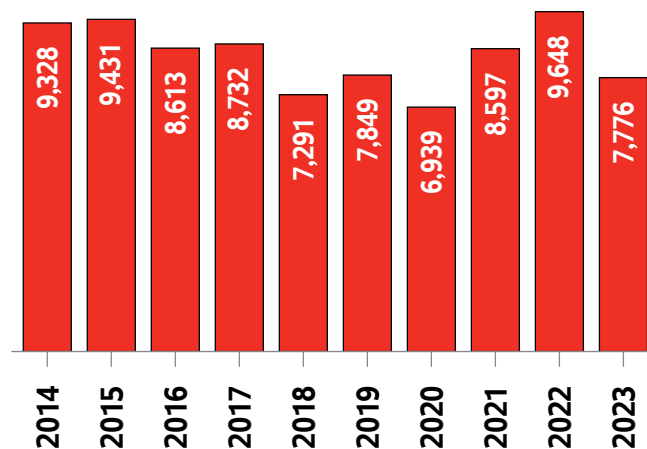
MLS® HPI Composite Benchmark Price and Average Price



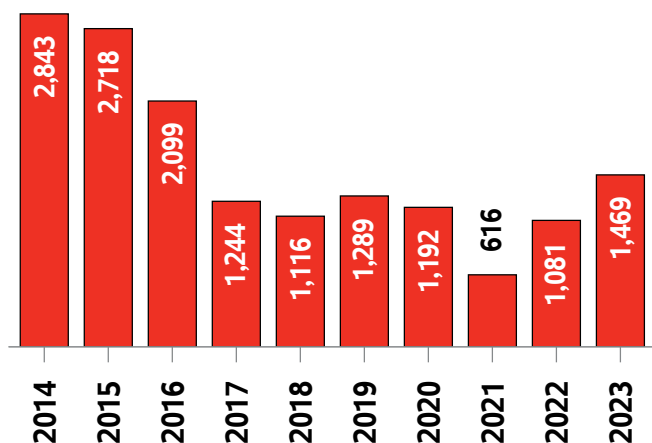
Sales Activity (July Year-to-date)



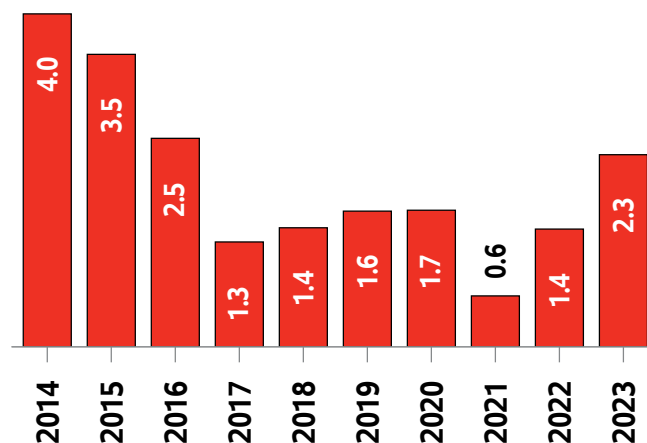
New Listings (July Year-to-date)



Active Listings ¹ (July Year-to-date)



Months of Inventory ² (July 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	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	471	14.0%	-33.8%	-45.2%	-29.7%	-33.9%	-16.5%
Dollar Volume	\$345,824,136	18.1%	-28.0%	-24.6%	28.3%	60.0%	138.1%
New Listings	1,035	13.2%	23.2%	5.8%	16.8%	21.3%	5.6%
Active Listings	1,406	1.2%	137.1%	46.9%	20.9%	-10.3%	-41.1%
Sales to New Listings Ratio ¹	45.5	45.2	84.6	87.8	75.6	83.6	57.6
Months of Inventory ²	3.0	3.4	0.8	1.1	1.7	2.2	4.2
Average Price	\$734,234	3.5%	8.8%	37.5%	82.5%	142.3%	185.2%
Median Price	\$679,000	9.5%	8.6%	35.8%	91.3%	146.9%	188.3%
Sale to List Price Ratio ³	99.9	98.4	107.9	103.4	101.2	98.7	97.5
Median Days on Market	14.0	16.0	8.0	9.0	11.0	22.0	33.0

Year-to-date	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	3,275	-17.1%	-38.2%	-15.0%	-23.0%	-29.5%	-12.6%
Dollar Volume	\$2,339,692,326	-28.9%	-35.7%	21.4%	37.8%	67.7%	137.4%
New Listings	5,855	-18.1%	-10.7%	7.0%	-0.4%	-13.3%	-18.8%
Active Listings ⁴	1,105	38.0%	129.8%	7.2%	14.1%	-29.8%	-49.8%
Sales to New Listings Ratio ⁵	55.9	55.3	80.8	70.4	72.4	68.8	52.0
Months of Inventory ⁶	2.4	1.4	0.6	1.9	1.6	2.4	4.1
Average Price	\$714,410	-14.2%	4.0%	42.8%	79.1%	137.8%	171.7%
Median Price	\$660,000	-14.3%	3.9%	40.7%	81.3%	140.0%	177.9%
Sale to List Price Ratio ⁷	99.4	112.6	112.4	102.5	102.4	98.8	97.7
Median Days on Market	14.0	7.0	7.0	9.0	9.0	19.0	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.

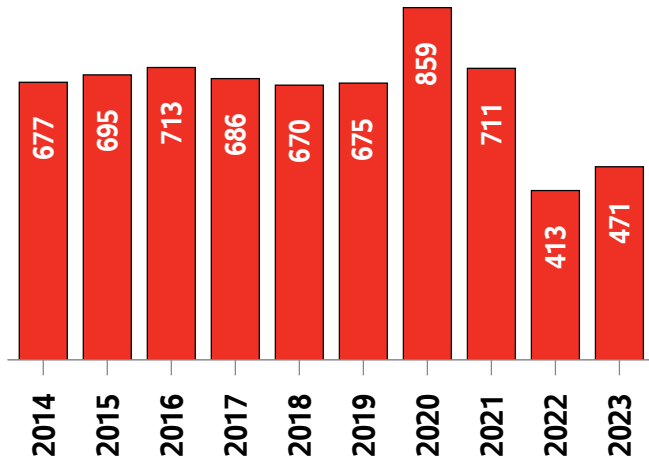
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

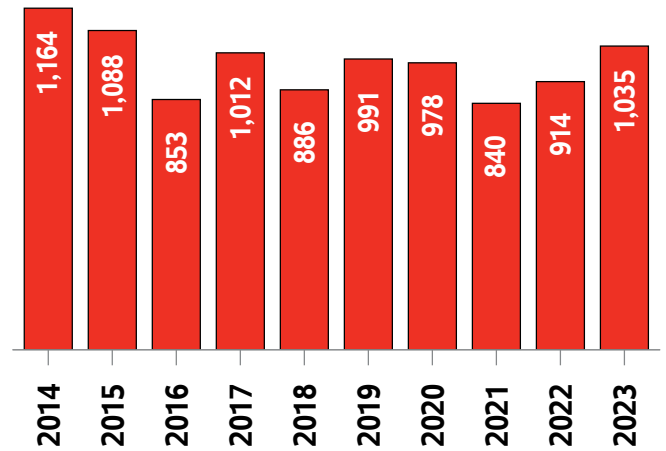
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

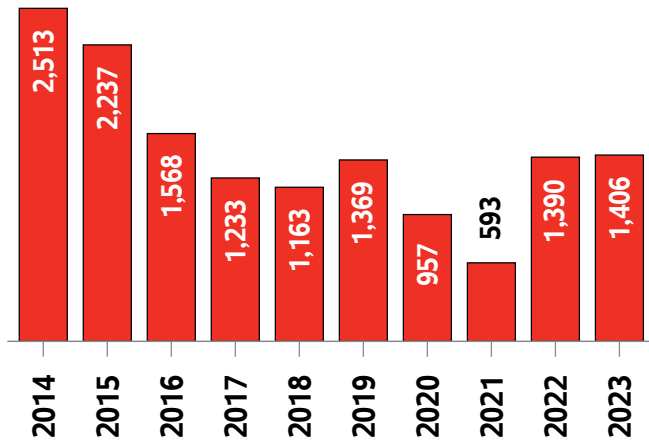
Sales Activity (July only)



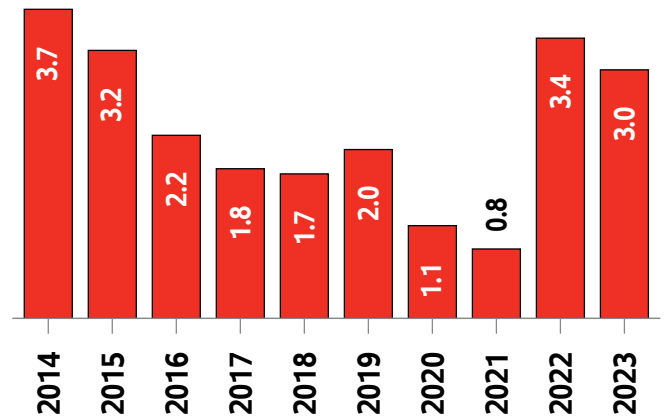
New Listings (July only)



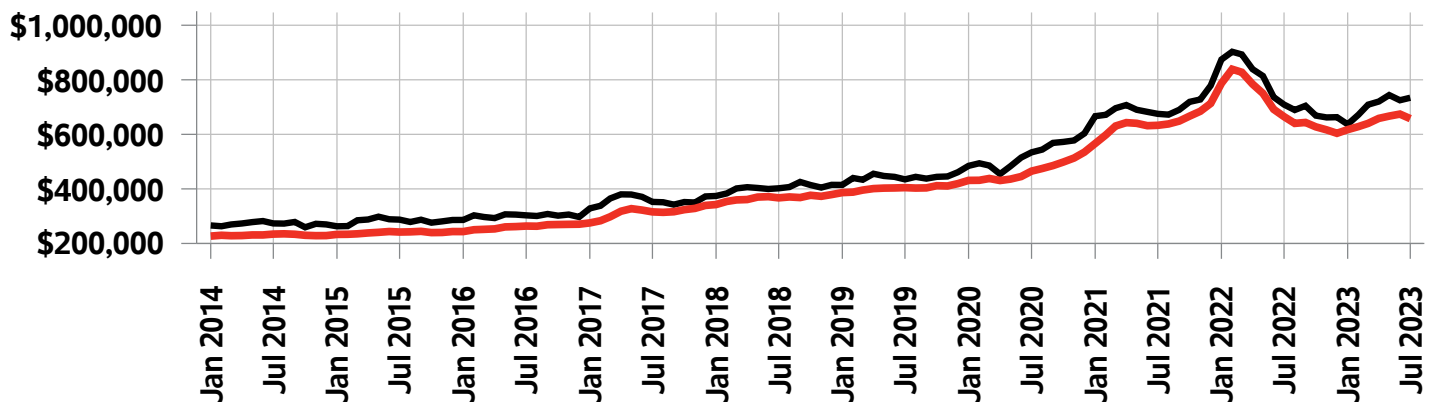
Active Listings (July only)



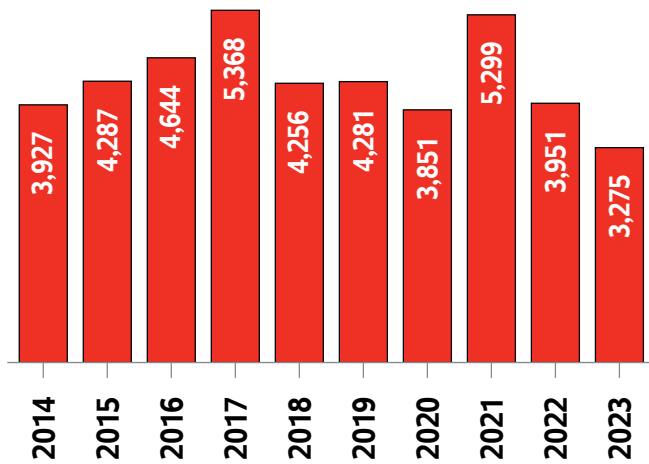
Months of Inventory (July only)



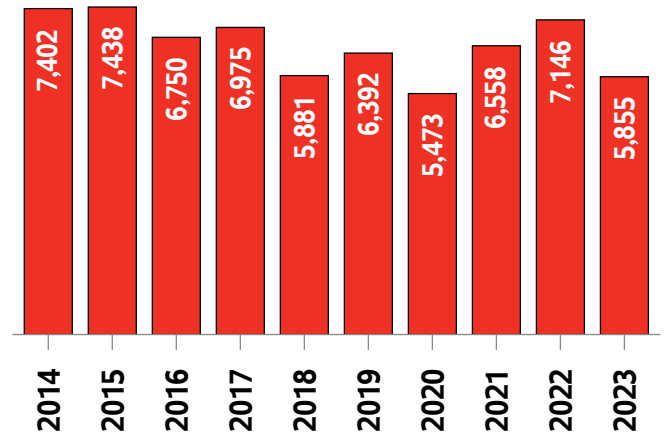
MLS® HPI Single Family Benchmark Price and Average Price



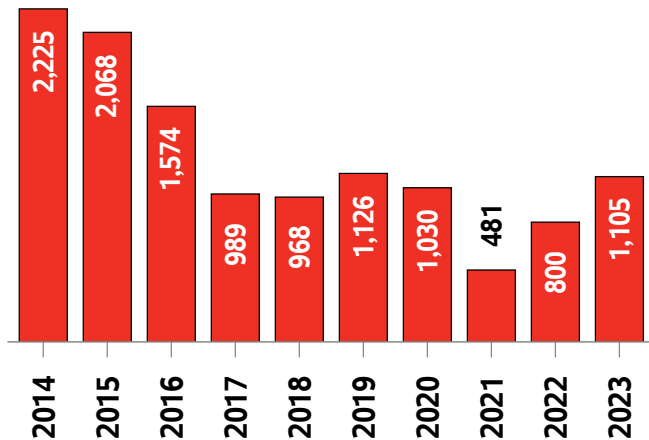
Sales Activity (July Year-to-date)



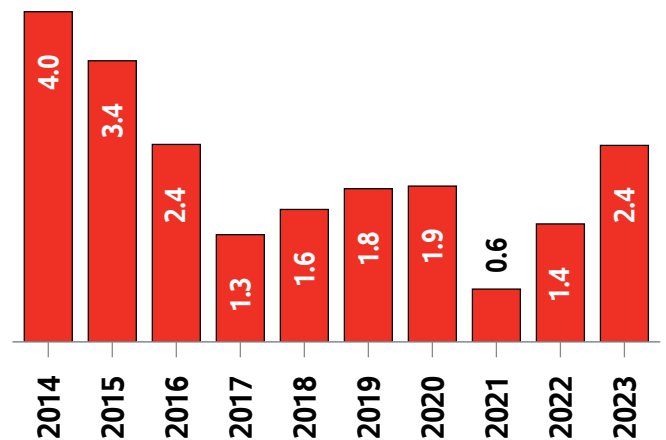
New Listings (July Year-to-date)



Active Listings ¹ (July Year-to-date)



Months of Inventory ² (July 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	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	110	48.6%	-7.6%	-30.8%	-9.1%	4.8%	22.2%
Dollar Volume	\$60,122,616	49.5%	0.0%	-0.7%	83.7%	175.0%	271.1%
New Listings	181	-5.2%	23.1%	17.5%	26.6%	61.6%	22.3%
Active Listings	272	-3.5%	231.7%	223.8%	205.6%	29.5%	-14.7%
Sales to New Listings Ratio ¹	60.8	38.7	81.0	103.2	84.6	93.8	60.8
Months of Inventory ²	2.5	3.8	0.7	0.5	0.7	2.0	3.5
Average Price	\$546,569	0.6%	8.2%	43.5%	102.0%	162.5%	203.7%
Median Price	\$529,750	-1.4%	12.7%	40.6%	111.9%	178.8%	221.1%
Sale to List Price Ratio ³	99.7	99.5	106.8	103.1	103.2	98.5	97.7
Median Days on Market	17.0	18.0	8.0	9.0	12.0	26.0	29.5

Year-to-date	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	728	-9.3%	-22.1%	1.7%	1.7%	2.0%	29.8%
Dollar Volume	\$393,427,723	-24.4%	-16.7%	47.9%	104.4%	179.8%	297.0%
New Listings	1,218	-21.2%	6.9%	40.2%	46.2%	23.0%	20.0%
Active Listings ⁴	233	40.0%	276.0%	151.9%	276.0%	2.4%	-16.5%
Sales to New Listings Ratio ⁵	59.8	52.0	82.0	82.4	86.0	72.1	55.3
Months of Inventory ⁶	2.2	1.5	0.5	0.9	0.6	2.2	3.5
Average Price	\$540,423	-16.6%	6.8%	45.5%	101.0%	174.5%	205.9%
Median Price	\$529,950	-17.8%	8.4%	45.2%	112.0%	195.3%	225.1%
Sale to List Price Ratio ⁷	99.6	115.7	113.7	103.3	106.0	98.3	97.6
Median Days on Market	15.0	7.0	7.0	8.0	7.0	27.0	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.

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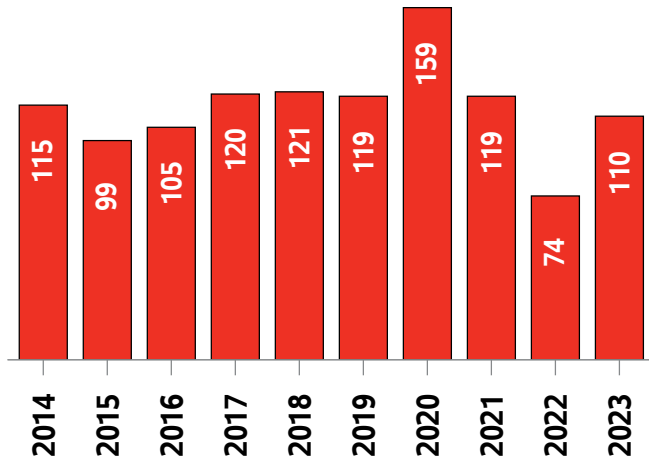
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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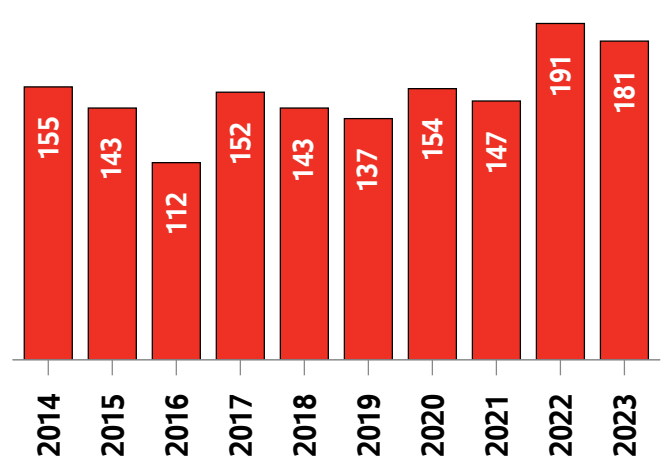
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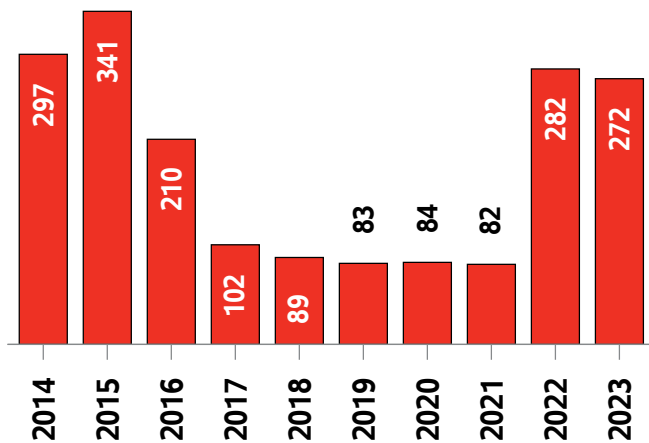
Sales Activity (July only)



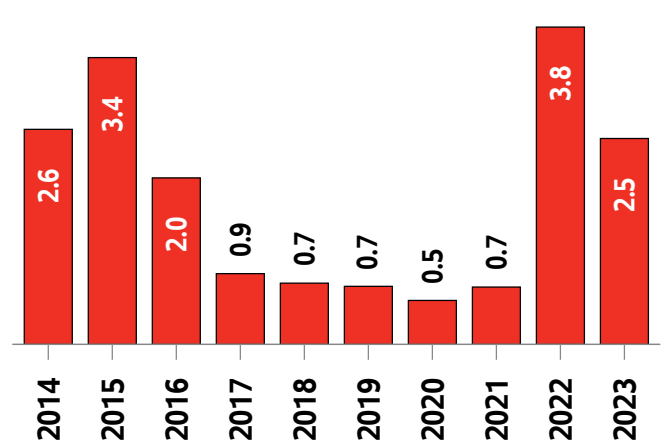
New Listings (July only)



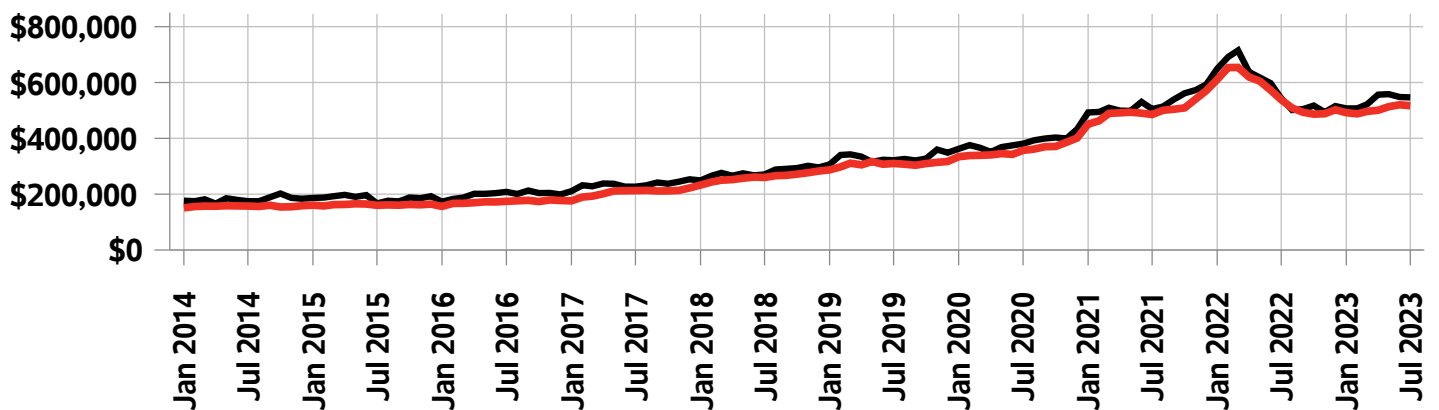
Active Listings (July only)



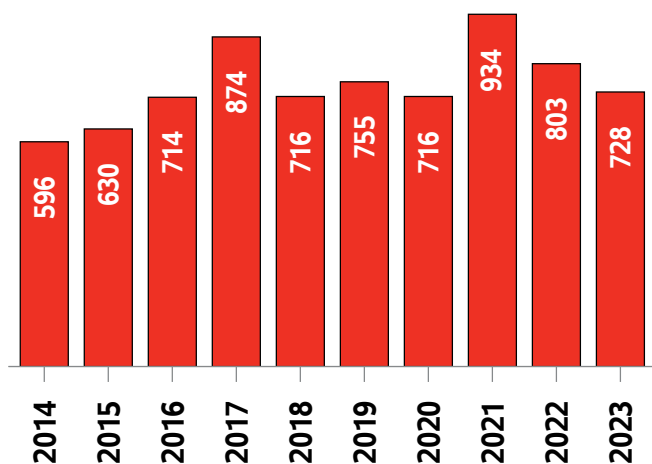
Months of Inventory (July only)



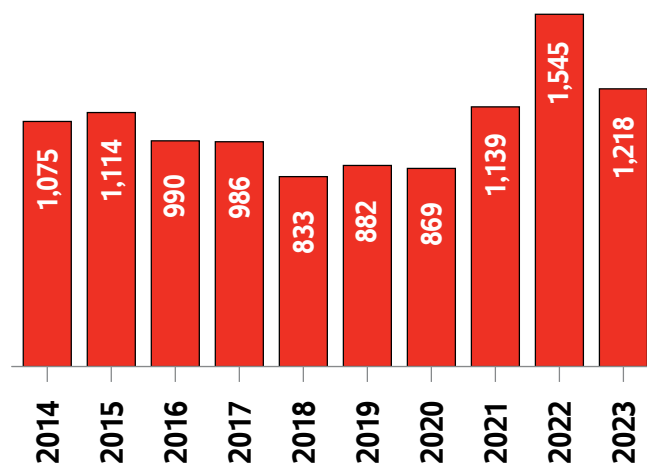
MLS® HPI Townhouse Benchmark Price and Average Price



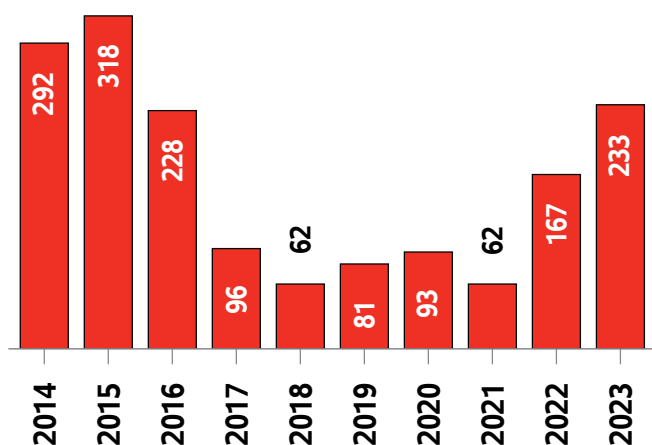
Sales Activity (July Year-to-date)



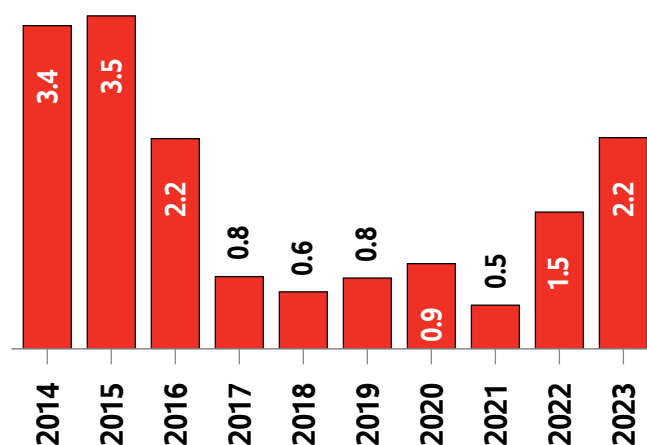
New Listings (July Year-to-date)



Active Listings ¹ (July Year-to-date)



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



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

Actual	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	51	30.8%	-42.7%	-44.0%	-21.5%	-32.0%	-5.6%
Dollar Volume	\$19,566,000	30.2%	-43.0%	-24.3%	42.3%	32.9%	94.8%
New Listings	101	-1.9%	-6.5%	17.4%	53.0%	31.2%	8.6%
Active Listings	146	-1.4%	139.3%	151.7%	92.1%	-46.9%	-48.2%
Sales to New Listings Ratio ¹	50.5	37.9	82.4	105.8	98.5	97.4	58.1
Months of Inventory ²	2.9	3.8	0.7	0.6	1.2	3.7	5.2
Average Price	\$383,647	-0.5%	-0.5%	35.0%	81.4%	95.5%	106.2%
Median Price	\$350,000	-2.8%	-0.3%	33.6%	91.3%	141.4%	134.5%
Sale to List Price Ratio ³	98.3	98.6	105.3	102.4	100.2	97.3	96.3
Median Days on Market	20.0	18.0	10.0	13.0	19.0	42.0	42.5

Year-to-date	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	365	-24.7%	-45.8%	-19.8%	-13.5%	-15.5%	10.3%
Dollar Volume	\$148,024,413	-33.8%	-42.6%	12.4%	78.6%	75.4%	170.2%
New Listings	588	-27.4%	-26.1%	4.3%	10.7%	-26.8%	-23.4%
Active Listings ⁴	103	14.3%	64.6%	63.9%	45.1%	-60.7%	-63.9%
Sales to New Listings Ratio ⁵	62.1	59.9	84.5	80.7	79.5	53.8	43.1
Months of Inventory ⁶	2.0	1.3	0.7	1.0	1.2	4.3	6.0
Average Price	\$405,546	-12.0%	5.9%	40.1%	106.5%	107.6%	145.0%
Median Price	\$357,500	-15.9%	3.6%	37.5%	110.3%	126.6%	164.8%
Sale to List Price Ratio ⁷	98.0	111.6	109.2	101.7	102.0	97.2	97.3
Median Days on Market	19.0	7.0	7.0	11.0	14.0	41.0	44.0

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.

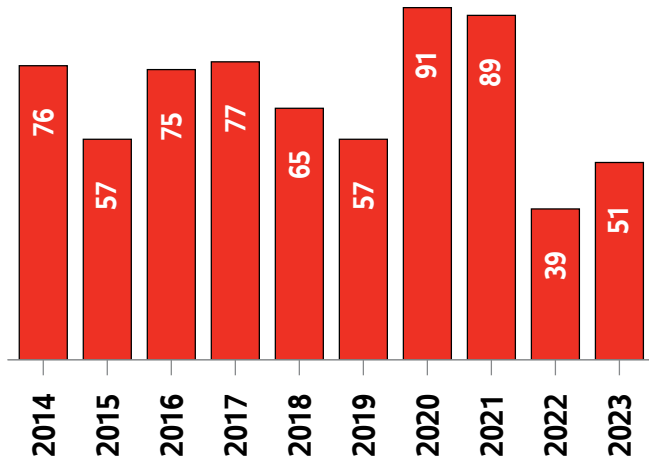
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

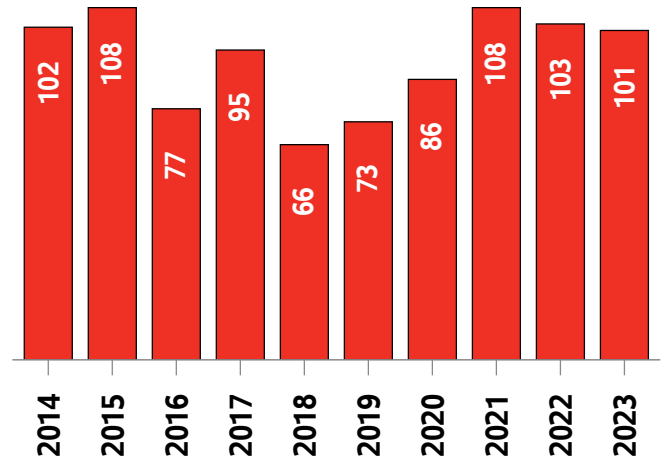
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

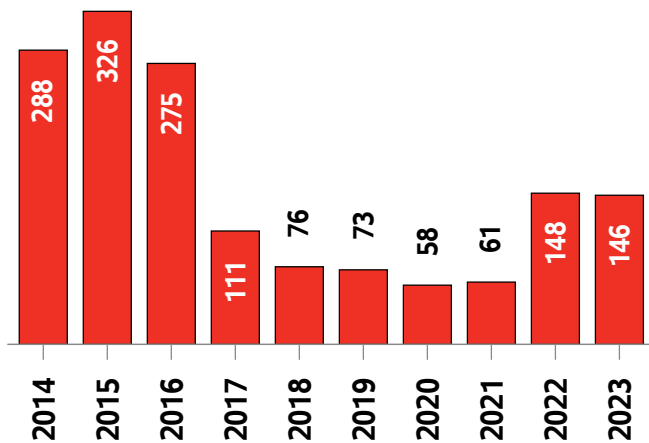
Sales Activity (July only)



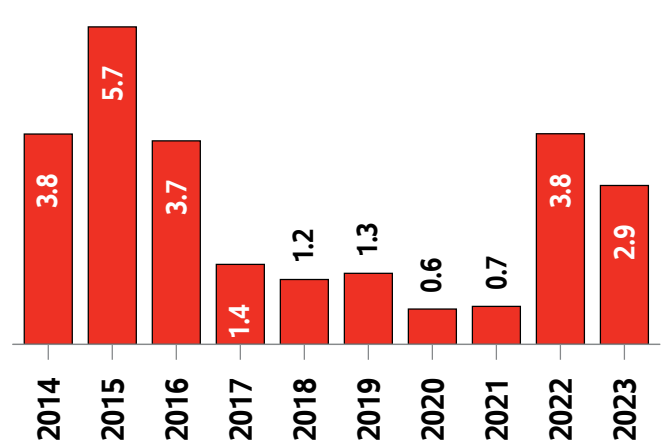
New Listings (July only)



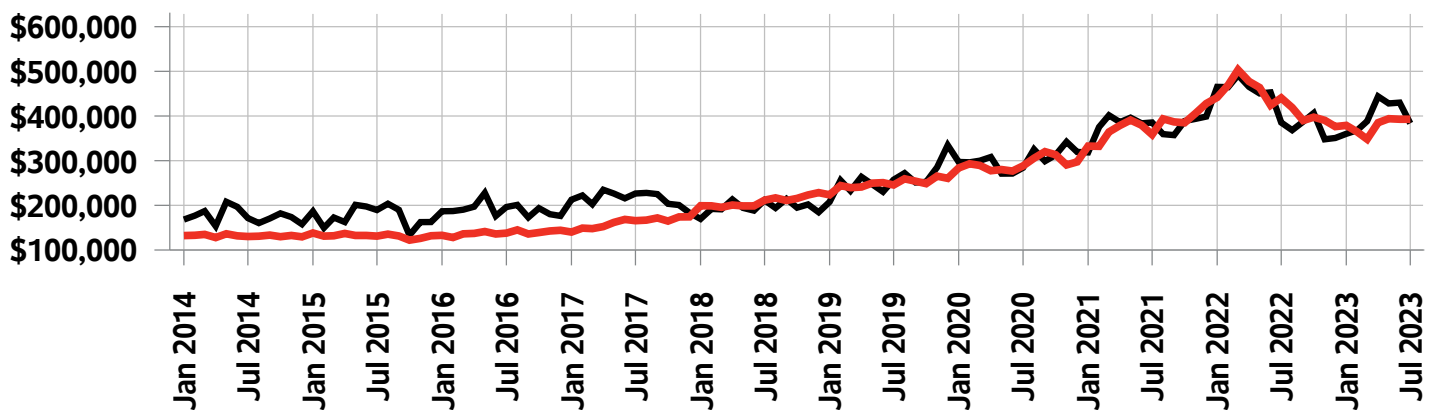
Active Listings (July only)



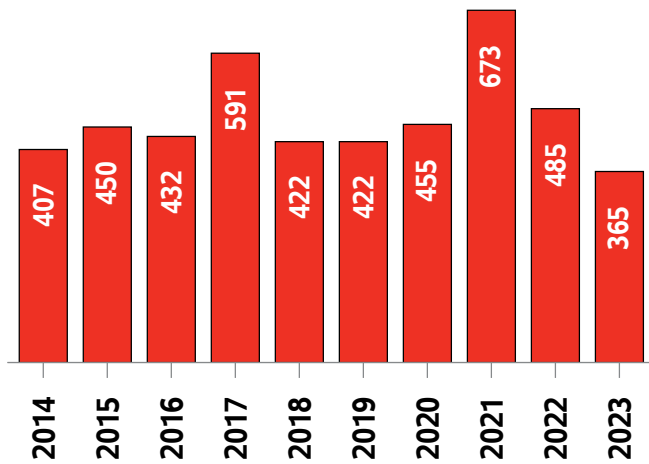
Months of Inventory (July only)



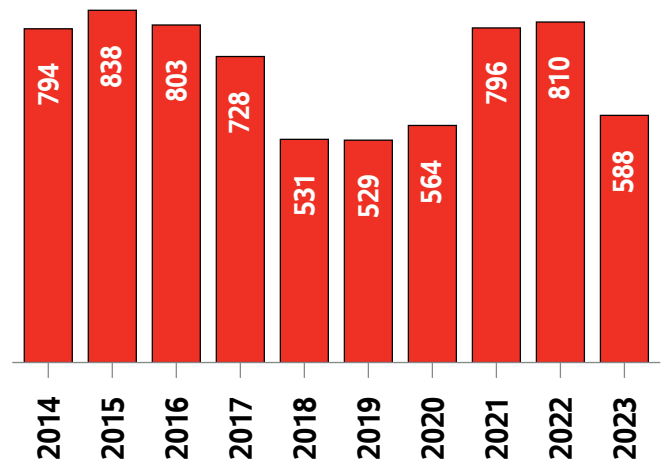
MLS® HPI Apartment Benchmark Price and Average Price



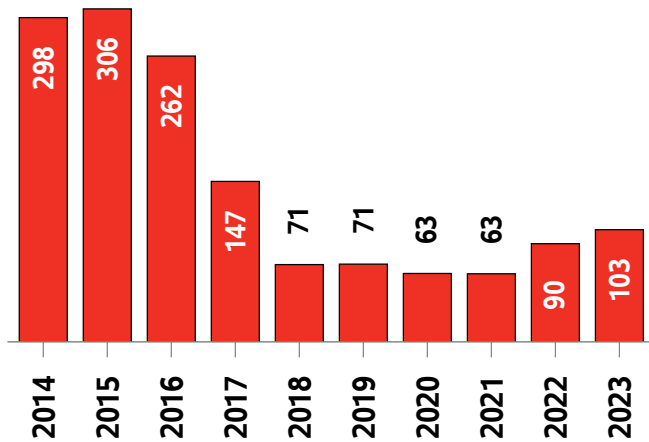
Sales Activity (July Year-to-date)



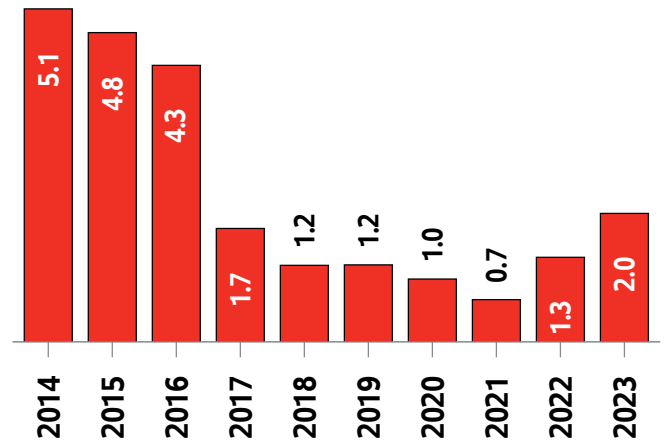
New Listings (July Year-to-date)



Active Listings ¹ (July Year-to-date)



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



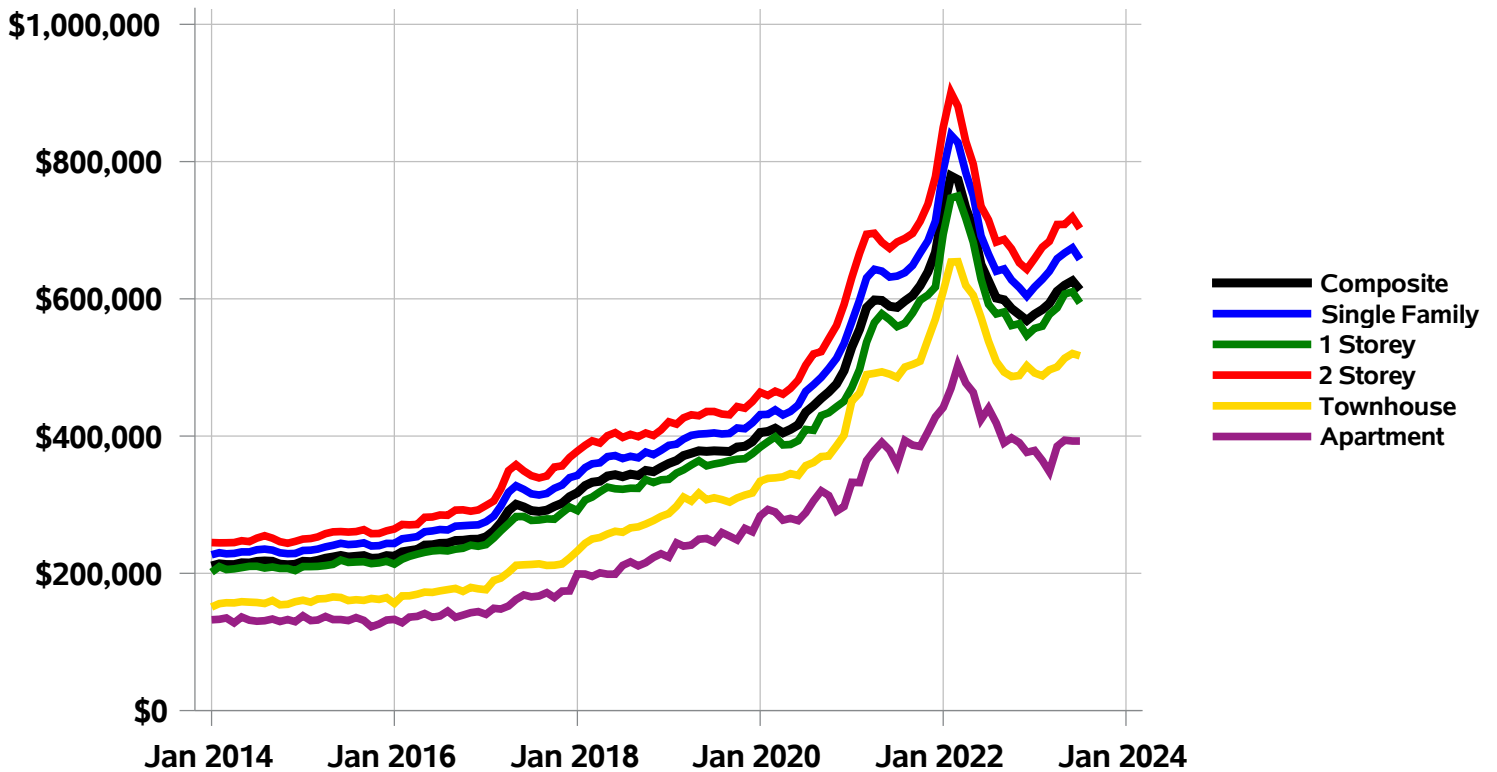
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	July 2023	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$612,800	-2.1	0.3	6.1	-2.1	40.9	79.8
Single Family	\$657,500	-2.5	-0.2	6.5	-1.1	41.3	79.1
One Storey	\$594,000	-2.7	1.2	6.6	0.3	45.0	84.2
Two Storey	\$702,500	-2.3	-0.8	6.6	-1.7	39.6	76.5
Townhouse	\$516,900	-0.7	3.2	5.1	-4.0	44.8	99.0
Apartment	\$392,800	0.0	2.0	3.6	-10.8	36.2	85.7

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	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	463	18.4%	-31.4%	-44.7%	-27.3%	-23.6%	-11.0%
Dollar Volume	\$297,566,887	14.7%	-29.0%	-27.4%	28.9%	73.1%	138.3%
New Listings	951	9.2%	18.4%	6.6%	21.6%	32.1%	10.5%
Active Listings	1,156	-4.2%	135.0%	61.7%	32.9%	-13.6%	-36.6%
Sales to New Listings Ratio ¹	48.7	44.9	84.1	93.8	81.5	84.2	60.4
Months of Inventory ²	2.5	3.1	0.7	0.9	1.4	2.2	3.5
Average Price	\$642,693	-3.1%	3.6%	31.3%	77.3%	126.6%	167.7%
Median Price	\$600,000	2.6%	3.4%	31.6%	84.6%	126.5%	167.0%
Sale to List Price Ratio ³	100.0	98.8	107.2	103.5	101.8	99.0	97.4
Median Days on Market	14.0	15.0	8.0	9.0	12.0	22.0	29.0

Year-to-date	July 2023	Compared to ⁸					
		July 2022	July 2021	July 2020	July 2018	July 2016	July 2013
Sales Activity	3,109	-18.7%	-39.3%	-15.3%	-22.0%	-25.9%	-10.6%
Dollar Volume	\$1,991,699,249	-31.0%	-37.9%	17.0%	35.5%	67.2%	132.6%
New Listings	5,327	-24.2%	-16.3%	5.9%	-0.4%	-14.0%	-16.8%
Active Listings ⁴	875	20.6%	108.3%	14.5%	22.7%	-33.6%	-48.5%
Sales to New Listings Ratio ⁵	58.4	54.4	80.4	73.0	74.5	67.7	54.4
Months of Inventory ⁶	2.0	1.3	0.6	1.5	1.3	2.2	3.4
Average Price	\$640,624	-15.2%	2.2%	38.2%	73.7%	125.4%	160.2%
Median Price	\$605,000	-14.8%	3.4%	40.0%	78.0%	128.4%	168.9%
Sale to List Price Ratio ⁷	99.7	114.1	112.9	103.1	103.6	99.0	97.8
Median Days on Market	13.0	7.0	6.0	8.0	8.0	19.0	27.0

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.

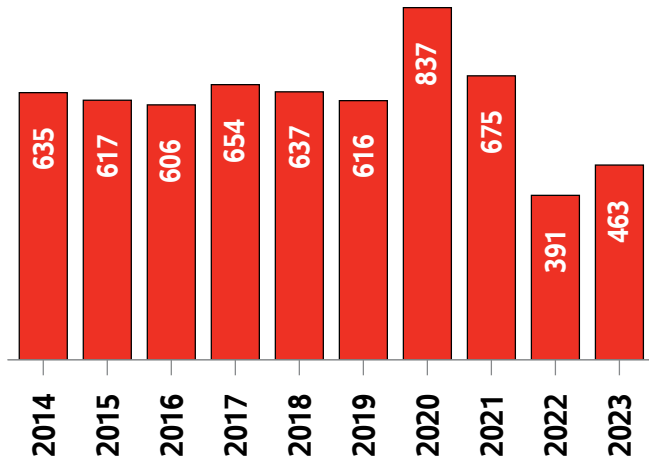
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

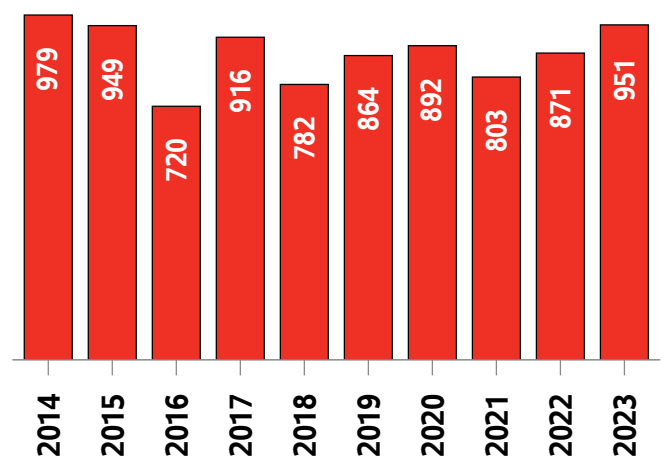
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

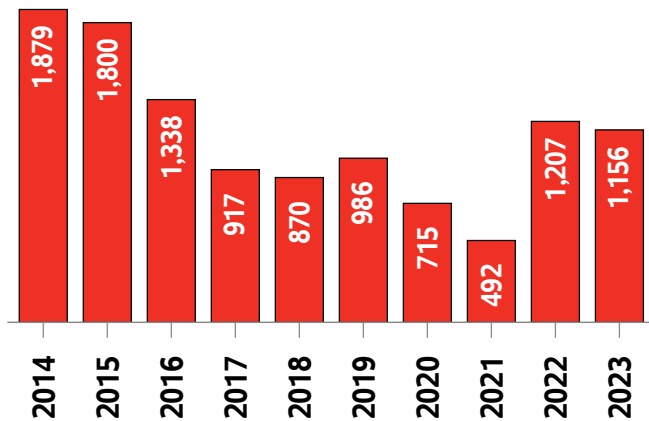
Sales Activity (July only)



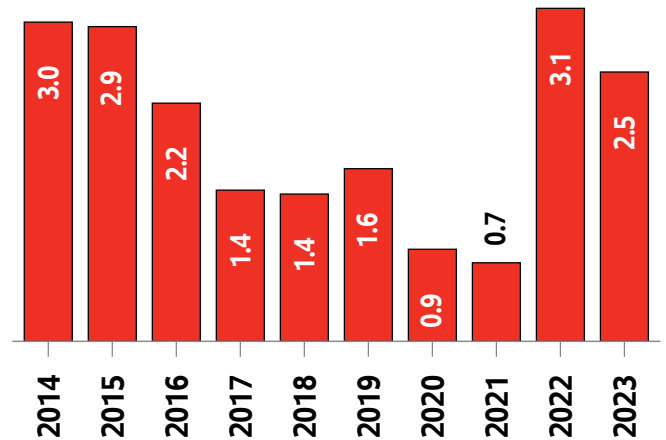
New Listings (July only)



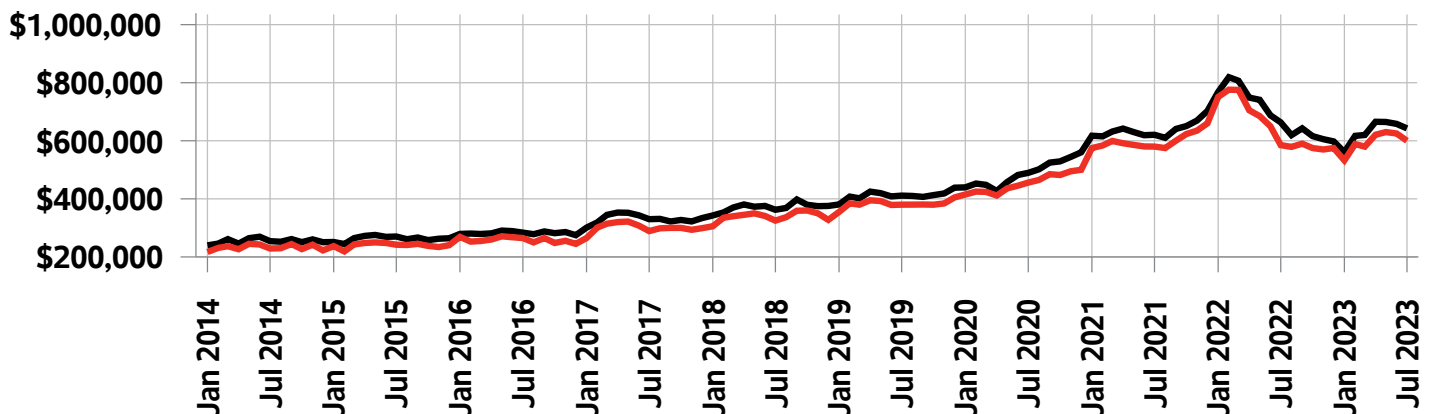
Active Listings (July only)



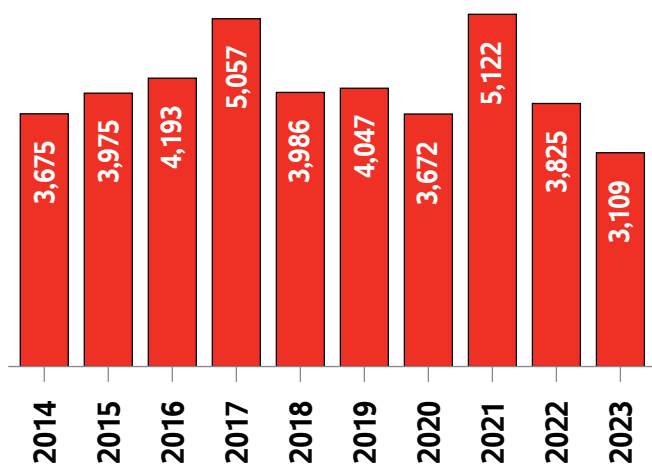
Months of Inventory (July only)



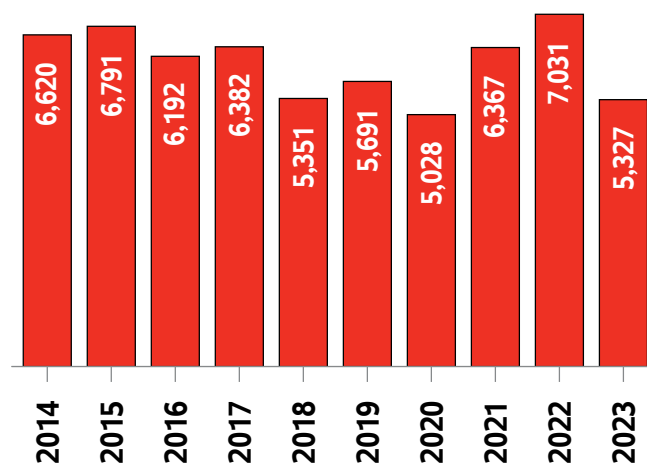
Average Price and Median Price



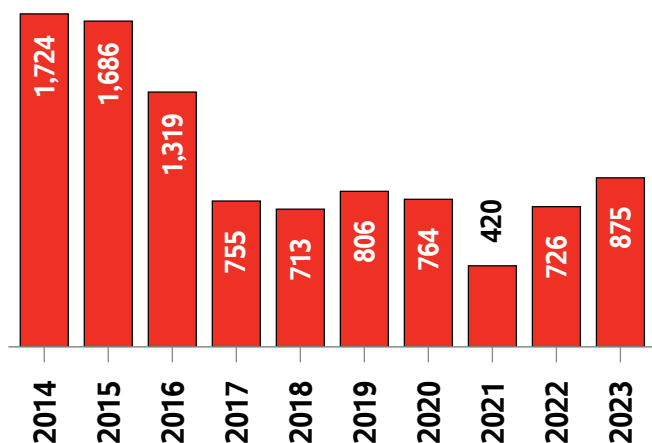
Sales Activity (July Year-to-date)



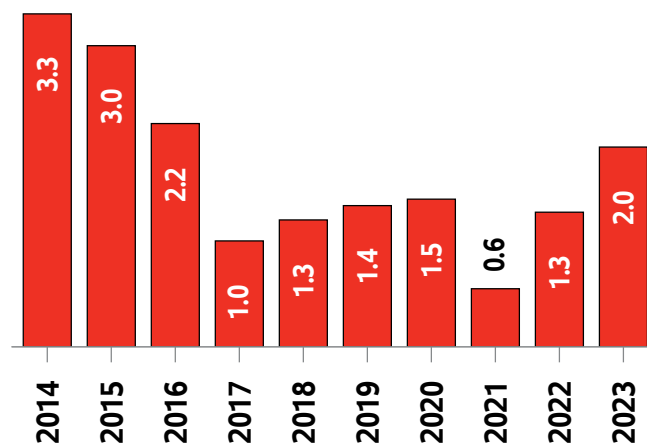
New Listings (July Year-to-date)



Active Listings ¹ (July Year-to-date)



Months of Inventory ² (July 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.