



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



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

News Release
Wednesday, September 6, 2023
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HOME SALES TAPER OFF IN AUGUST

London, ON – Last month, 569 homes exchanged hands via the MLS® System of the London and St. Thomas Association of REALTORS® (LSTAR), 3.2% fewer than in August 2022. During the same period, 1,212 new listings came on the market, 13.2% more than in the eighth month of 2022. The local housing supply saw a slight increase from 2.9 months of inventory in July to 3.4 months in August.

"In August, the local real estate market experienced a lull, with home sales hitting their lowest point since 2014. Whether that was just a simple summer lull or a direct effect of the Bank of Canada's mid-July decision to raise interest rates and their messaging about the lingering above-target inflation, that remains to be determined by the real estate activity we'll see in the next few months," said 2023 LSTAR Chair Adam Miller.

With new listings outpacing sales, LSTAR's overall sales-to-new listings ratio fell to 46.9% in August. "This gave buyers more options and slowed the rate of price growth in our area," Miller added.

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

AREA	AUGUST 2023 MLS® HPI BENCHMARK PRICE	AUGUST 2023 AVERAGE PRICE
Central Elgin	\$636,700	\$747,120
London East	\$497,000	\$492,858
London North	\$709,100	\$716,507
London South	\$605,400	\$702,729
Middlesex Centre	\$847,700	\$978,164
St. Thomas	\$541,700	\$555,051
Strathroy-Caradoc	\$750,600	\$722,763
LSTAR	\$607,400	\$663,663

August's overall average home price sat at \$663,663, slightly lower than in the previous month, but 4.2% higher than a year ago. LSTAR's composite MLS® HPI Benchmark Price came in at \$607,400, 0.9% down from July, but 1% over a year ago.

"The average sales price is determined by adding up the sale prices of all types of homes sold and dividing that total by the overall number of units sold. In contrast, the HPI benchmark price provides insight into the value of what's considered a 'typical home' according to local buyers, taking various housing characteristics into account. While averages can be influenced by a small number of high-end sales occurring within a single month, the HPI benchmark prices offer a more reliable means of identifying long-term price trends," Miller explained.

The table below shows the August 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	August 2023	Change over July 2023	Change over 6 months ago
LSTAR Composite	\$607,400	↓0.9%	↑3.9%
LSTAR Single-Family	\$651,200	↓1.0%	↑3.6%
LSTAR One Storey	\$593,600	↓0.1%	↑6.0%
LSTAR Two Storey	\$692,700	↓1.4%	↑2.6%
LSTAR Townhouse	\$510,100	↓1.3%	↑4.6%
LSTAR Apartment	\$398,700	↑1.5%	↑9.4%

The single-family home remains the favourite house type of local buyers, with 427 sales in August. Condominium townhouses rank second, with 86 units sold, followed by apartments, with 51 units exchanging hands.

In August, the average price of a single-family home located in LSTAR's jurisdiction stood at \$726,263, while that of a condo townhouse was \$519,970. The average price of an apartment sat at \$417,321.

"It's interesting to note that condos, one-storey homes, and apartments saw the highest year-over-year price appreciation. That may be a reflection of the changing needs of an aging population," Miller observed.

"Despite these price appreciations, 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 - AUGUST 2023
Oakville-Milton	\$1,331,000
Greater Vancouver	\$1,208,400
Greater Toronto	\$1,141,400
Mississauga	\$1,127,200
Fraser Valley	\$1,037,700
Victoria	\$888,000
Hamilton-Burlington	\$863,700
Guelph & District	\$836,800
Barrie & District	\$818,000
Cambridge	\$758,000
Kitchener-Waterloo	\$745,100
Brantford Region	\$667,600
Woodstock-Ingersoll	\$664,500
Niagara Region	\$660,900
Ottawa	\$649,800
London St. Thomas	\$607,400
Huron-Perth	\$571,500
Calgary	\$553,800
Saskatoon	\$378,300
Edmonton	\$374,100
Winnipeg	\$345,700
CANADA	\$750,100

According to a research study¹ conducted by Altus Group in 2019, the typical housing transaction in Ontario triggers around \$77,420 in ancillary expenditures over a span of three years following the purchase. These encompass a broad spectrum of costs, such as legal fees, moving costs, furniture acquisitions, and costs related to home renovations, among others.

"In other words, the home sales recorded by LSTAR in August 2023 could potentially bring more than \$44 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	569	-3.2%	-38.9%	-41.3%	-28.6%	-32.4%	-5.8%
Dollar Volume	\$377,624,145	0.8%	-34.2%	-22.5%	28.7%	61.6%	153.5%
New Listings	1,212	13.2%	18.6%	16.9%	29.9%	13.0%	5.7%
Active Listings	1,951	16.3%	225.7%	101.3%	61.0%	2.4%	-32.5%
Sales to New Listings Ratio ¹	46.9	54.9	91.2	93.4	85.4	78.5	52.7
Months of Inventory ²	3.4	2.9	0.6	1.0	1.5	2.3	4.8
Average Price	\$663,663	4.2%	7.8%	32.0%	80.3%	139.1%	169.1%
Median Price	\$620,000	5.6%	7.8%	33.3%	85.1%	148.0%	179.9%
Sale to List Price Ratio ³	98.8	97.3	107.7	104.5	101.3	98.6	97.2
Median Days on Market	17.0	22.5	8.0	8.0	12.0	22.0	38.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	4,994	-15.4%	-37.0%	-17.0%	-19.8%	-25.2%	-5.2%
Dollar Volume	\$3,277,581,991	-26.2%	-34.2%	16.4%	44.4%	76.5%	154.2%
New Listings	8,988	-16.1%	-6.6%	12.7%	9.3%	-7.2%	-11.9%
Active Listings ⁴	1,531	32.6%	149.4%	31.6%	35.7%	-26.2%	-45.5%
Sales to New Listings Ratio ⁵	55.6	55.0	82.4	75.5	75.7	68.9	51.6
Months of Inventory ⁶	2.5	1.6	0.6	1.5	1.5	2.5	4.3
Average Price	\$656,304	-12.9%	4.4%	40.3%	80.0%	135.9%	168.0%
Median Price	\$615,000	-12.1%	4.6%	41.4%	85.2%	139.3%	176.7%
Sale to List Price Ratio ⁷	99.2	111.3	111.7	102.8	102.6	98.6	97.5
Median Days on Market	15.0	7.0	7.0	9.0	10.0	22.0	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.

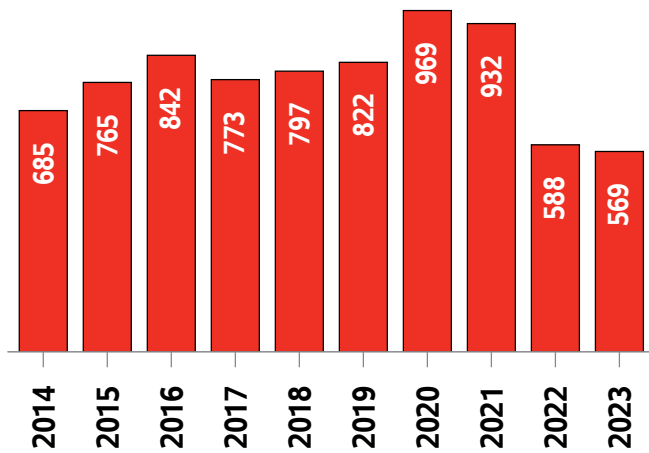
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

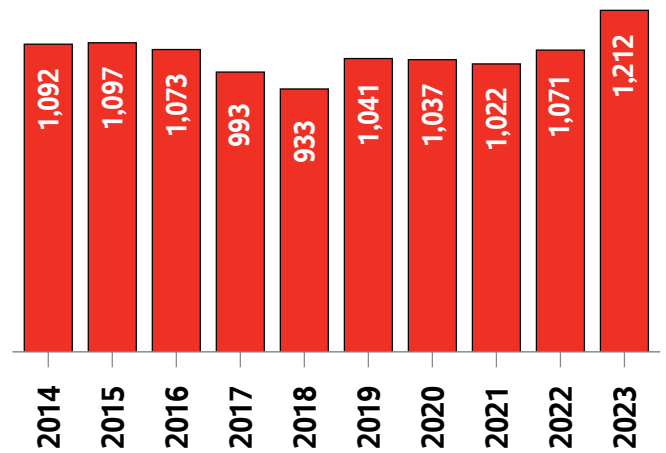
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

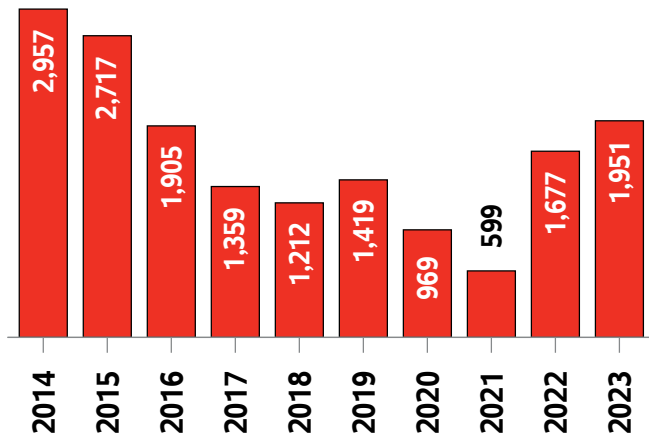
Sales Activity (August only)



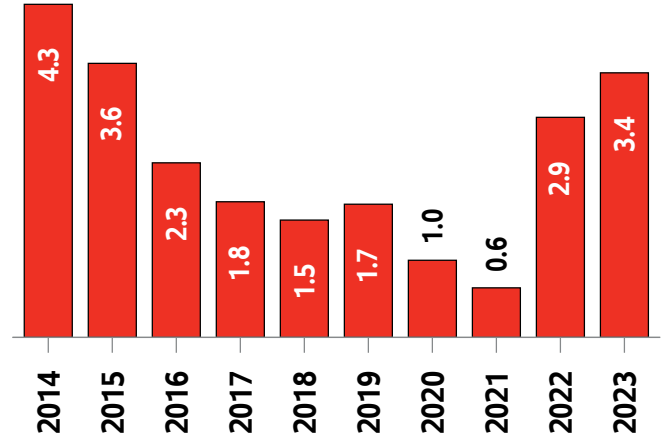
New Listings (August only)



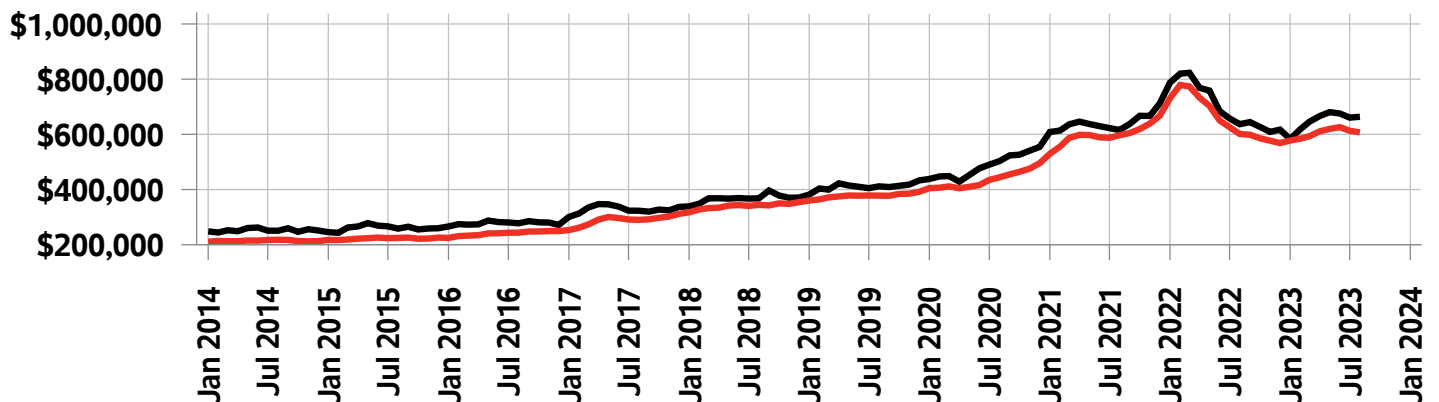
Active Listings (August only)



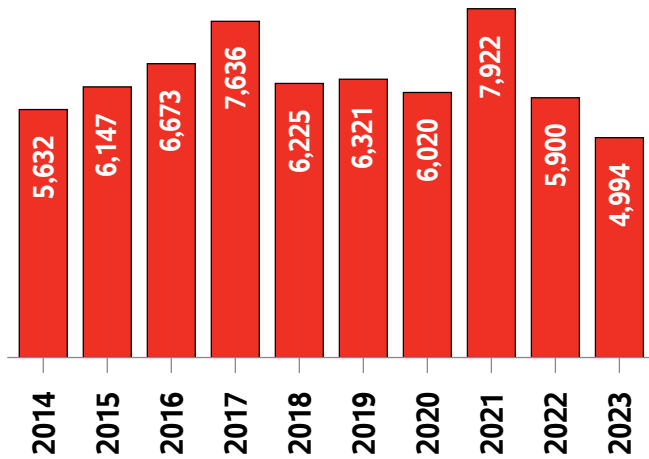
Months of Inventory (August only)



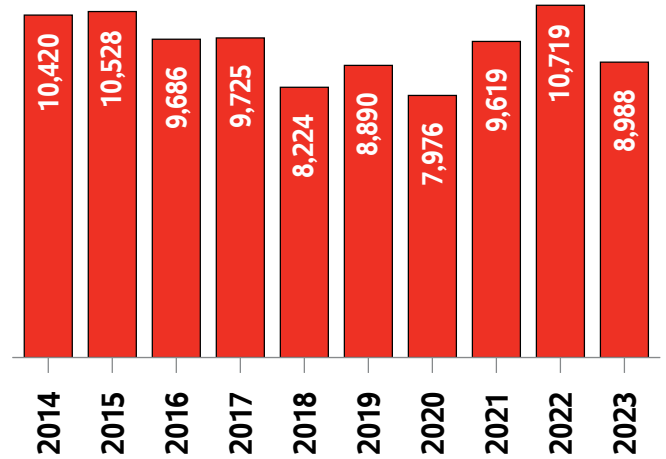
MLS® HPI Composite Benchmark Price and Average Price



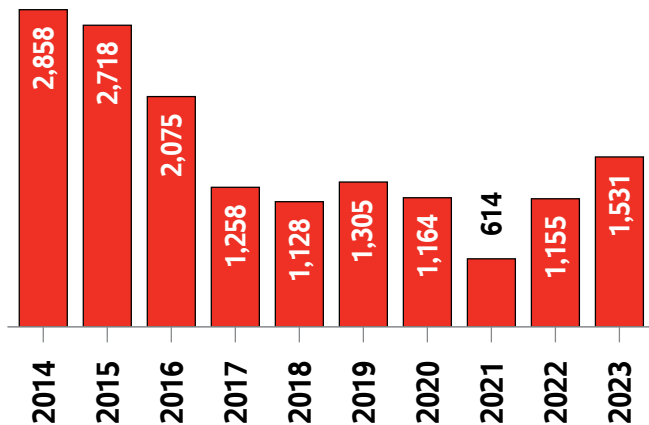
Sales Activity (August Year-to-date)



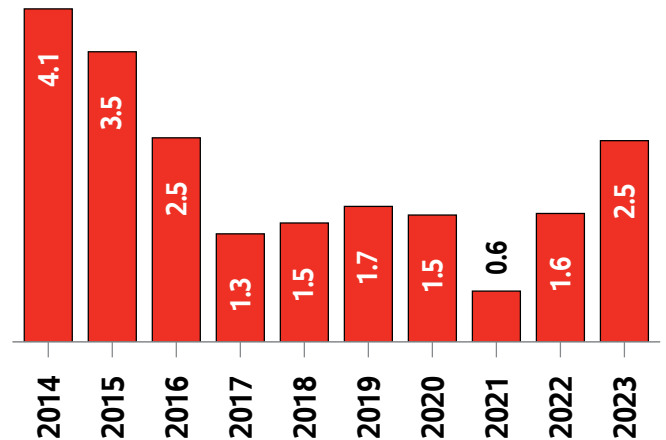
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	427	-7.2%	-39.0%	-42.6%	-28.7%	-35.2%	-9.7%
Dollar Volume	\$310,114,415	-2.2%	-34.1%	-23.4%	27.3%	56.5%	144.2%
New Listings	910	13.5%	17.9%	16.4%	23.1%	8.5%	-0.4%
Active Listings	1,478	19.4%	204.7%	80.5%	37.9%	3.1%	-36.0%
Sales to New Listings Ratio ¹	46.9	57.4	90.7	95.1	81.1	78.5	51.8
Months of Inventory ²	3.5	2.7	0.7	1.1	1.8	2.2	4.9
Average Price	\$726,263	5.4%	8.0%	33.5%	78.5%	141.5%	170.5%
Median Price	\$650,000	4.8%	2.0%	29.1%	80.6%	136.4%	175.2%
Sale to List Price Ratio ³	99.0	97.3	107.9	104.8	100.7	98.8	97.3
Median Days on Market	17.0	22.5	7.0	8.0	12.0	21.0	36.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	3,698	-16.2%	-38.4%	-19.5%	-23.8%	-30.3%	-12.4%
Dollar Volume	\$2,645,698,576	-26.6%	-35.6%	13.4%	36.3%	66.0%	137.8%
New Listings	6,765	-14.9%	-7.7%	8.2%	2.2%	-10.9%	-16.8%
Active Listings ⁴	1,153	34.9%	139.7%	14.9%	17.6%	-25.9%	-47.9%
Sales to New Listings Ratio ⁵	54.7	55.5	81.8	73.5	73.3	69.9	51.9
Months of Inventory ⁶	2.5	1.5	0.6	1.7	1.6	2.3	4.2
Average Price	\$715,440	-12.5%	4.4%	41.0%	78.9%	138.1%	171.4%
Median Price	\$660,000	-12.0%	3.9%	39.2%	82.1%	140.0%	177.9%
Sale to List Price Ratio ⁷	99.4	111.0	111.9	102.9	102.2	98.8	97.6
Median Days on Market	14.0	7.0	7.0	9.0	10.0	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.

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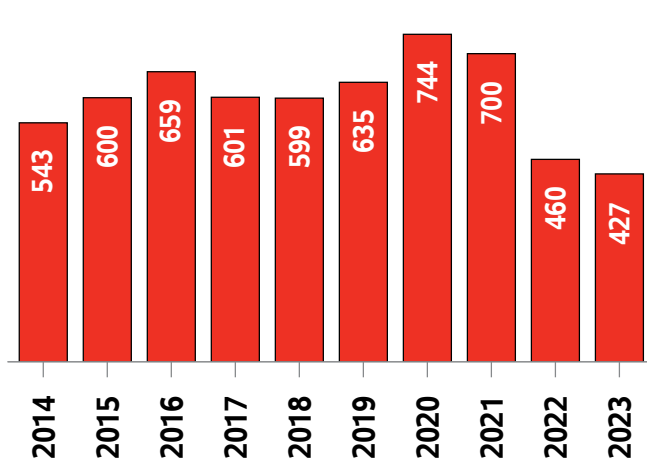
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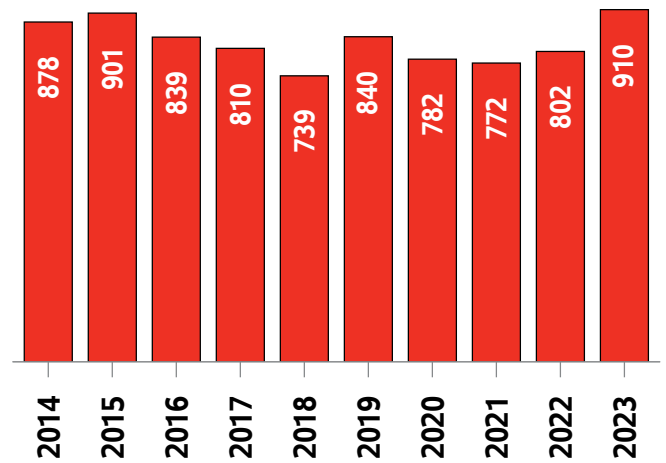
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

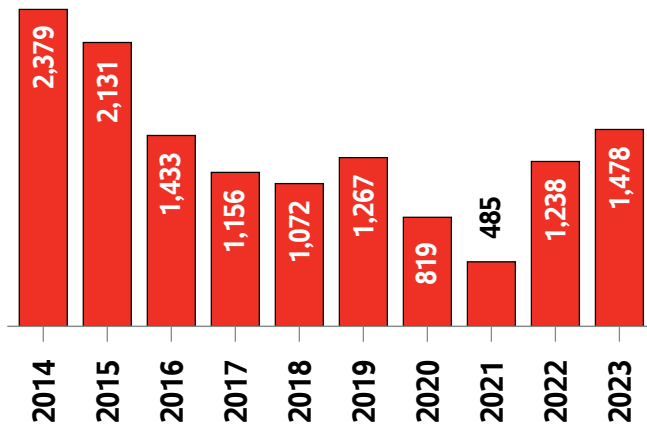
Sales Activity (August only)



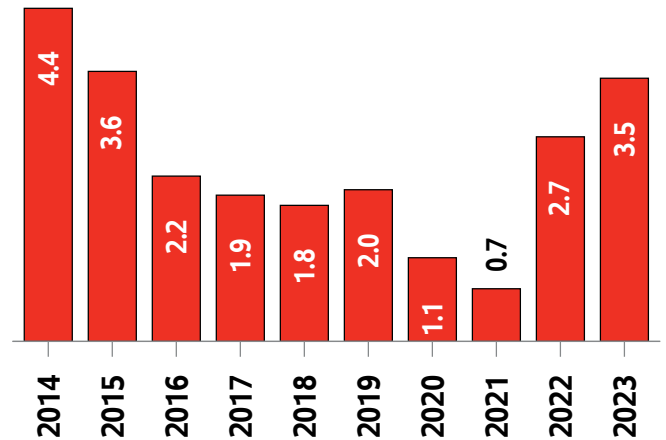
New Listings (August only)



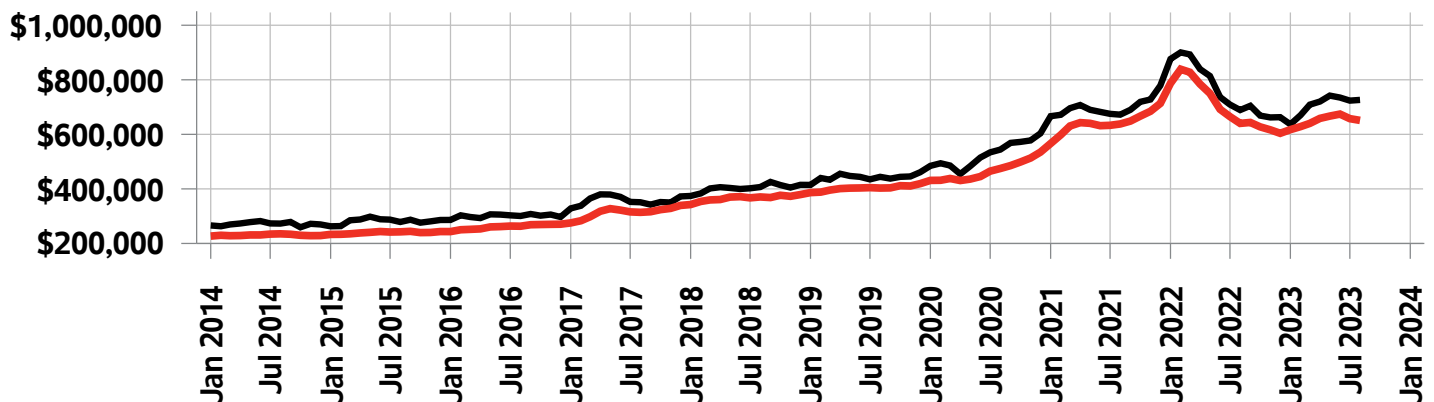
Active Listings (August only)



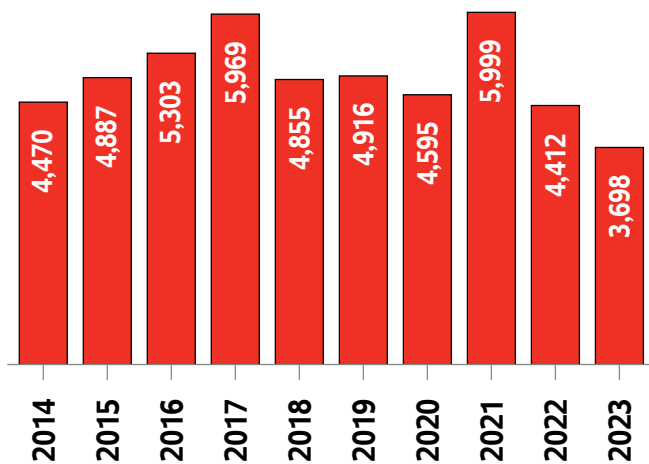
Months of Inventory (August only)



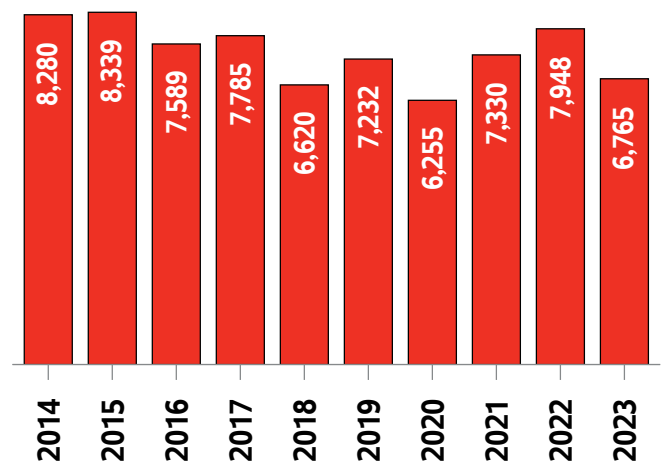
MLS® HPI Single Family Benchmark Price and Average Price



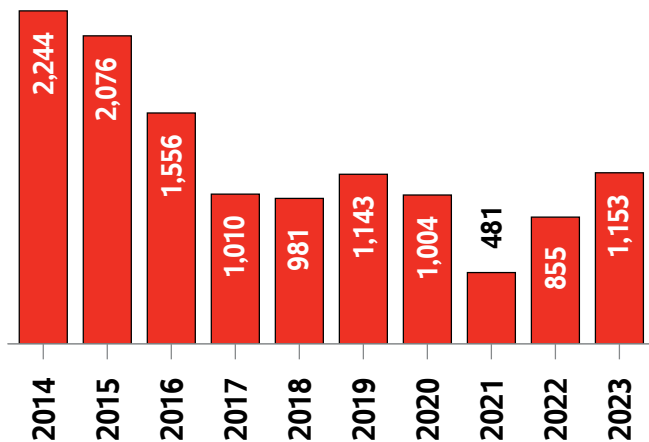
Sales Activity (August Year-to-date)



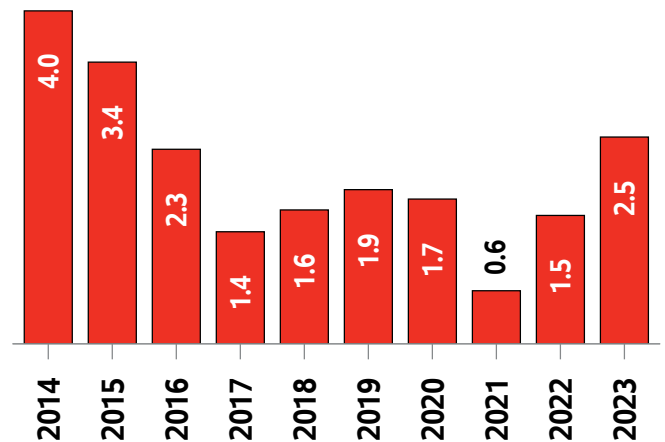
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	86	4.9%	-33.3%	-41.1%	-30.1%	-22.5%	1.2%
Dollar Volume	\$44,717,450	8.8%	-32.5%	-22.0%	26.1%	100.8%	213.0%
New Listings	173	0.0%	22.7%	11.6%	44.2%	39.5%	41.8%
Active Listings	282	8.0%	378.0%	266.2%	302.9%	49.2%	2.5%
Sales to New Listings Ratio ¹	49.7	47.4	91.5	94.2	102.5	89.5	69.7
Months of Inventory ²	3.3	3.2	0.5	0.5	0.6	1.7	3.2
Average Price	\$519,970	3.7%	1.2%	32.3%	80.4%	159.1%	209.4%
Median Price	\$509,825	6.2%	1.0%	27.6%	86.1%	156.2%	239.9%
Sale to List Price Ratio ³	98.6	98.9	108.9	103.9	103.1	98.9	97.1
Median Days on Market	14.5	16.5	7.0	7.5	12.0	26.0	44.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	819	-7.5%	-23.0%	-5.0%	-2.4%	-0.7%	26.8%
Dollar Volume	\$441,301,673	-21.4%	-18.1%	36.5%	93.6%	171.0%	289.2%
New Listings	1,395	-18.8%	9.0%	36.2%	46.4%	25.2%	22.7%
Active Listings ⁴	239	34.0%	287.8%	163.7%	279.4%	7.3%	-14.3%
Sales to New Listings Ratio ⁵	58.7	51.5	83.0	84.2	88.0	74.1	56.8
Months of Inventory ⁶	2.3	1.6	0.5	0.8	0.6	2.2	3.5
Average Price	\$538,830	-15.0%	6.3%	43.6%	98.3%	172.9%	207.0%
Median Price	\$529,900	-15.9%	8.1%	41.3%	111.1%	194.4%	230.2%
Sale to List Price Ratio ⁷	99.5	114.1	113.1	103.4	105.6	98.4	97.5
Median Days on Market	15.0	7.0	7.0	8.0	8.0	26.0	30.5

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

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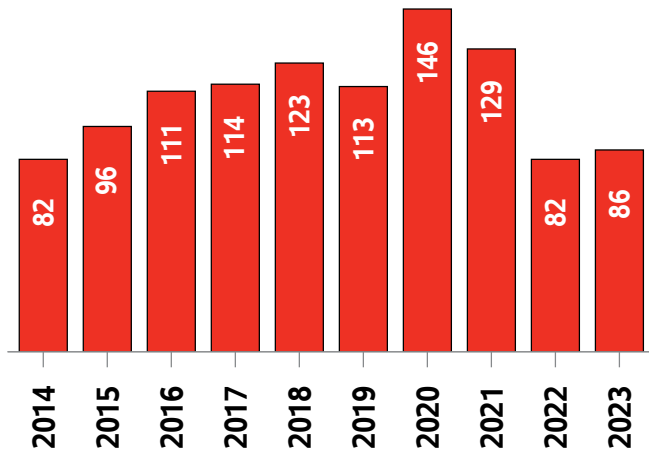
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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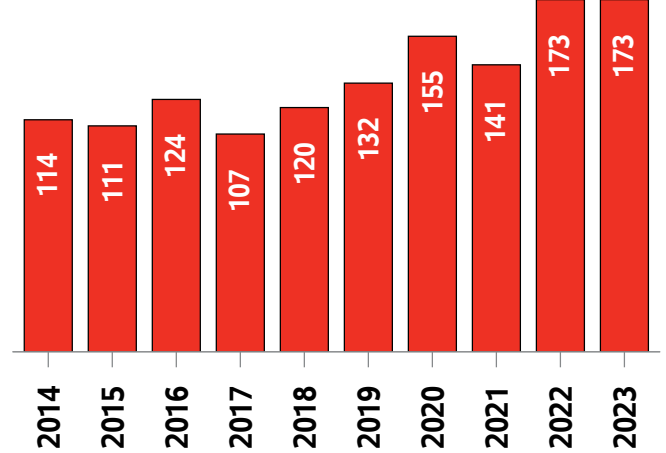
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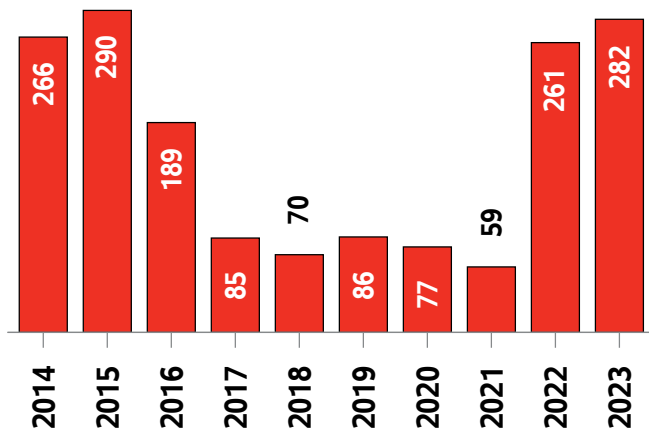
Sales Activity (August only)



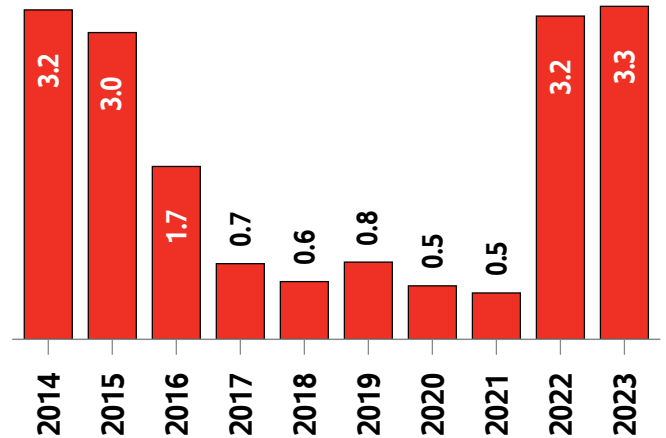
New Listings (August only)



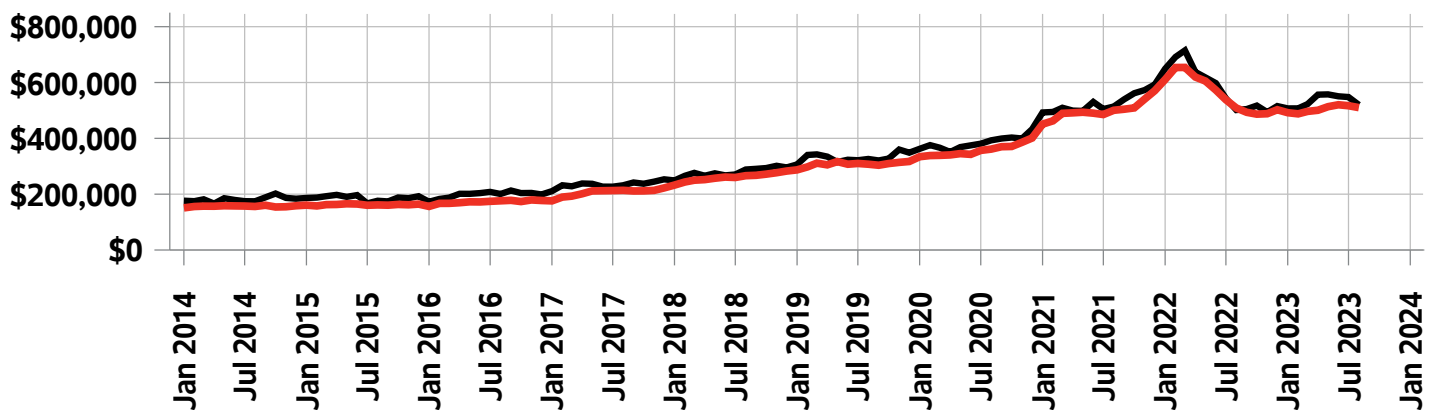
Active Listings (August only)



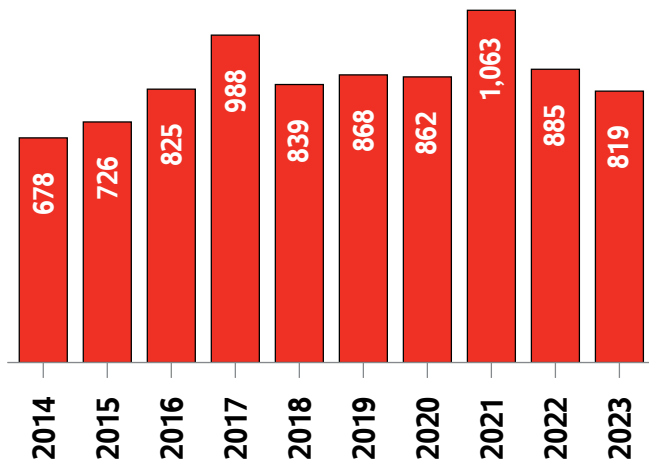
Months of Inventory (August only)



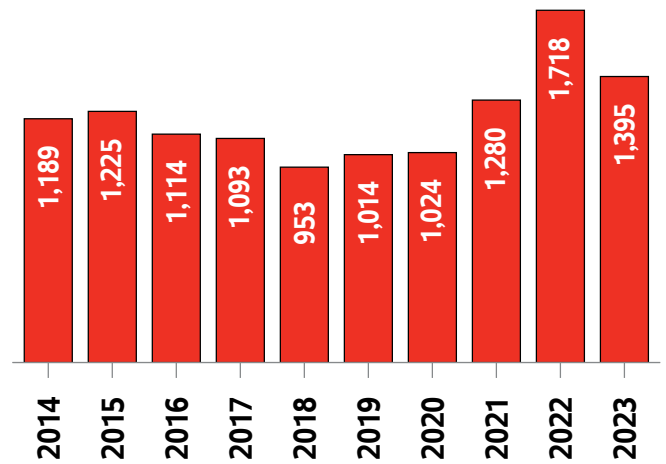
MLS® HPI Townhouse Benchmark Price and Average Price



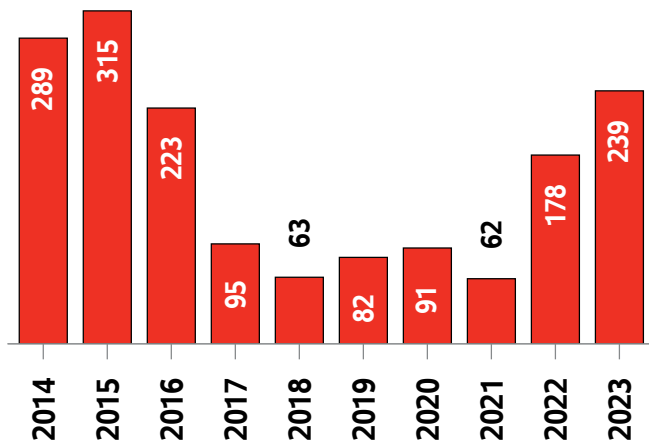
Sales Activity (August Year-to-date)



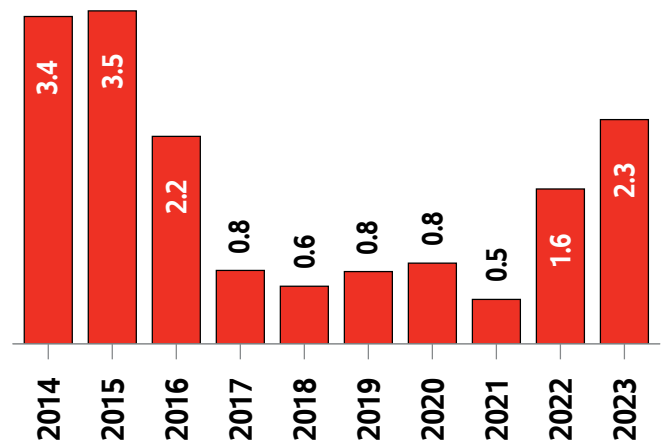
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



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



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

Actual	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	51	34.2%	-42.0%	-32.9%	-26.1%	-19.0%	24.4%
Dollar Volume	\$21,283,380	52.1%	-32.7%	-13.9%	58.9%	68.0%	211.5%
New Listings	113	43.0%	32.9%	20.2%	71.2%	13.0%	10.8%
Active Listings	157	15.4%	292.5%	137.9%	170.7%	-39.1%	-42.9%
Sales to New Listings Ratio ¹	45.1	48.1	103.5	80.9	104.5	63.0	40.2
Months of Inventory ²	3.1	3.6	0.5	0.9	0.8	4.1	6.7
Average Price	\$417,321	13.3%	16.1%	28.2%	115.0%	107.6%	150.4%
Median Price	\$362,000	6.5%	7.7%	29.3%	101.0%	105.7%	182.8%
Sale to List Price Ratio ³	97.3	95.2	104.9	103.3	102.8	97.2	96.8
Median Days on Market	26.0	24.0	13.0	8.0	12.0	44.0	41.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	413	-21.0%	-45.7%	-22.2%	-15.9%	-16.6%	11.0%
Dollar Volume	\$167,461,293	-29.5%	-42.1%	7.1%	74.0%	72.6%	171.8%
New Listings	697	-21.6%	-20.9%	5.9%	16.8%	-22.8%	-19.9%
Active Listings ⁴	110	14.5%	83.7%	73.5%	58.2%	-58.1%	-61.3%
Sales to New Listings Ratio ⁵	59.3	58.8	86.4	80.7	82.2	54.8	42.8
Months of Inventory ⁶	2.1	1.5	0.6	1.0	1.1	4.2	6.1
Average Price	\$405,475	-10.7%	6.7%	37.6%	106.8%	106.8%	144.8%
Median Price	\$357,500	-14.9%	3.6%	35.9%	104.4%	125.6%	164.8%
Sale to List Price Ratio ⁷	97.9	110.4	108.7	102.0	102.1	97.2	97.2
Median Days on Market	19.0	8.0	7.0	10.0	14.0	41.0	43.0

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.

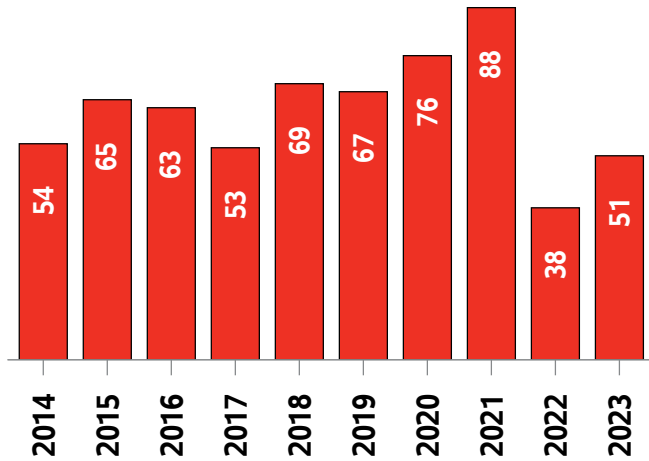
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

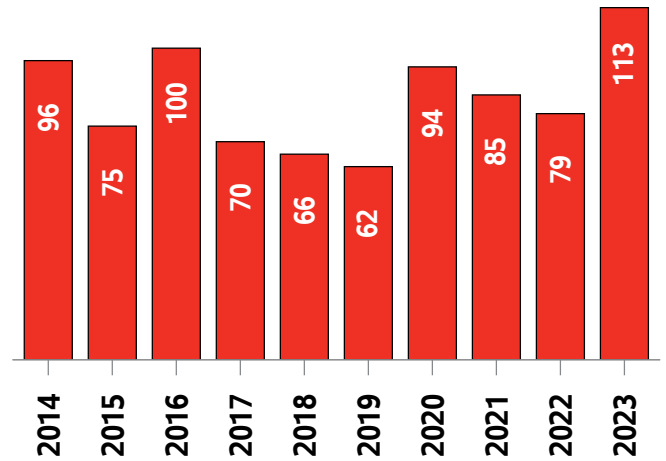
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

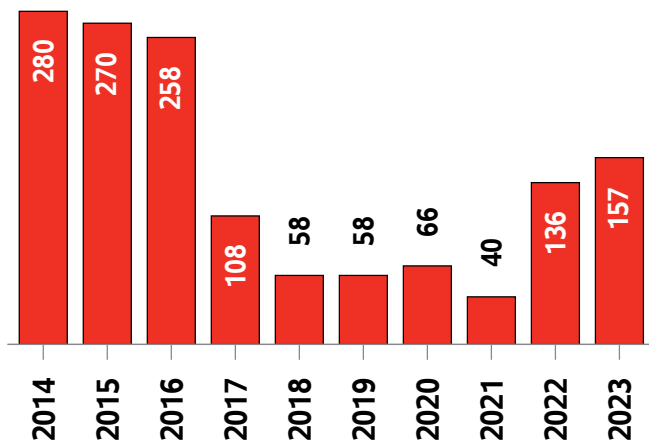
Sales Activity (August only)



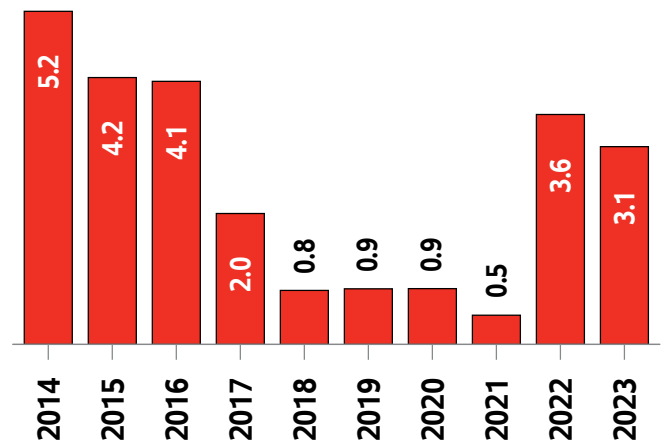
New Listings (August only)



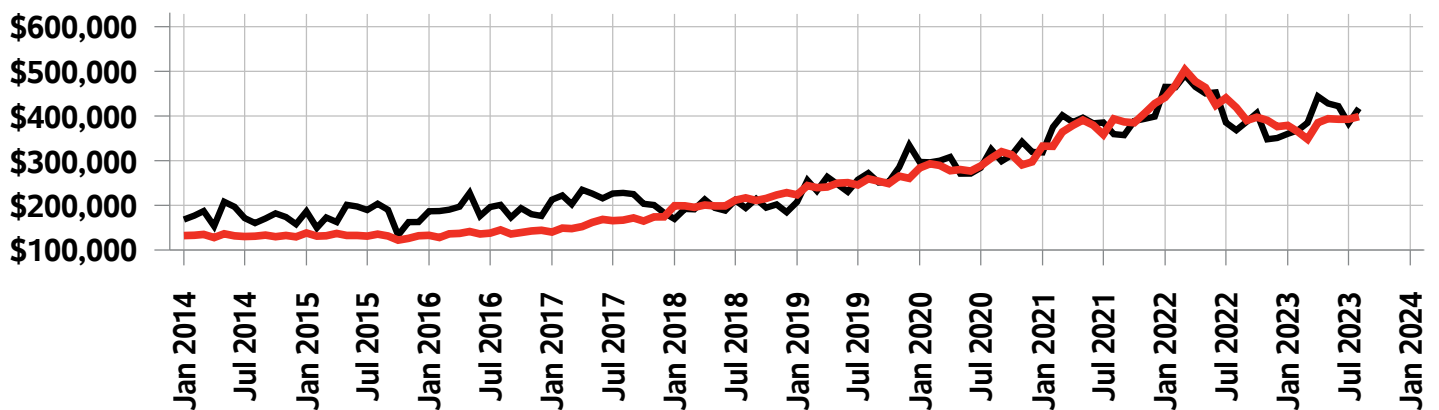
Active Listings (August only)



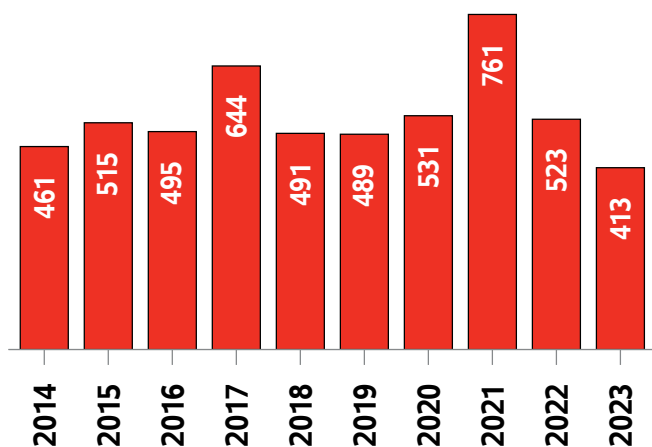
Months of Inventory (August only)



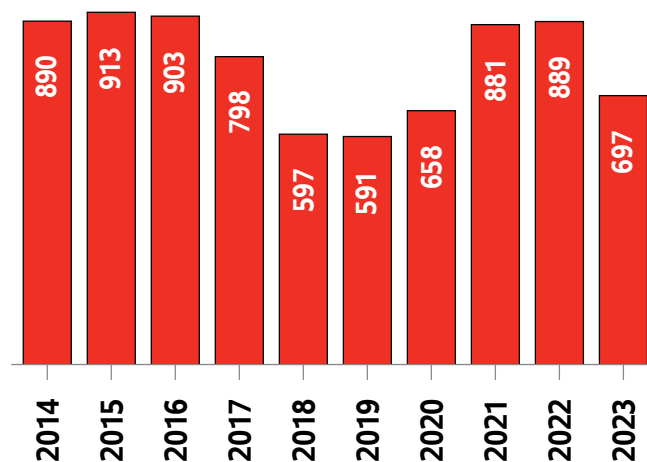
MLS® HPI Apartment Benchmark Price and Average Price



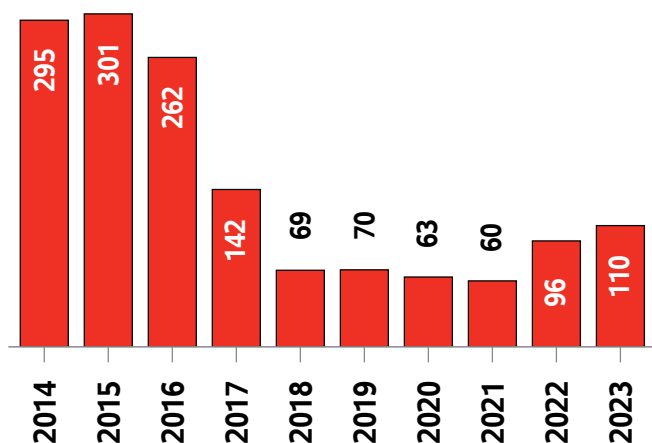
Sales Activity (August Year-to-date)



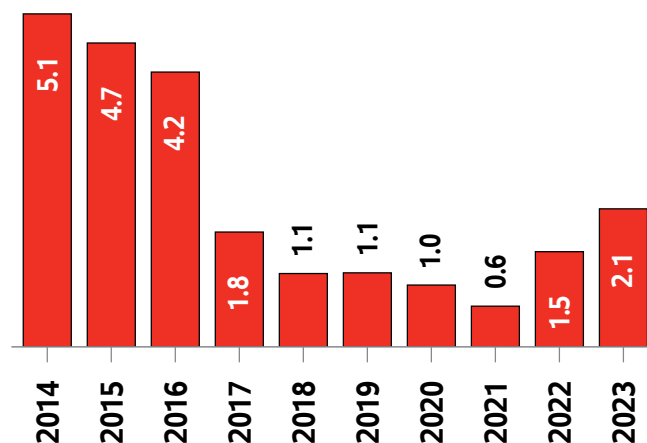
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



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



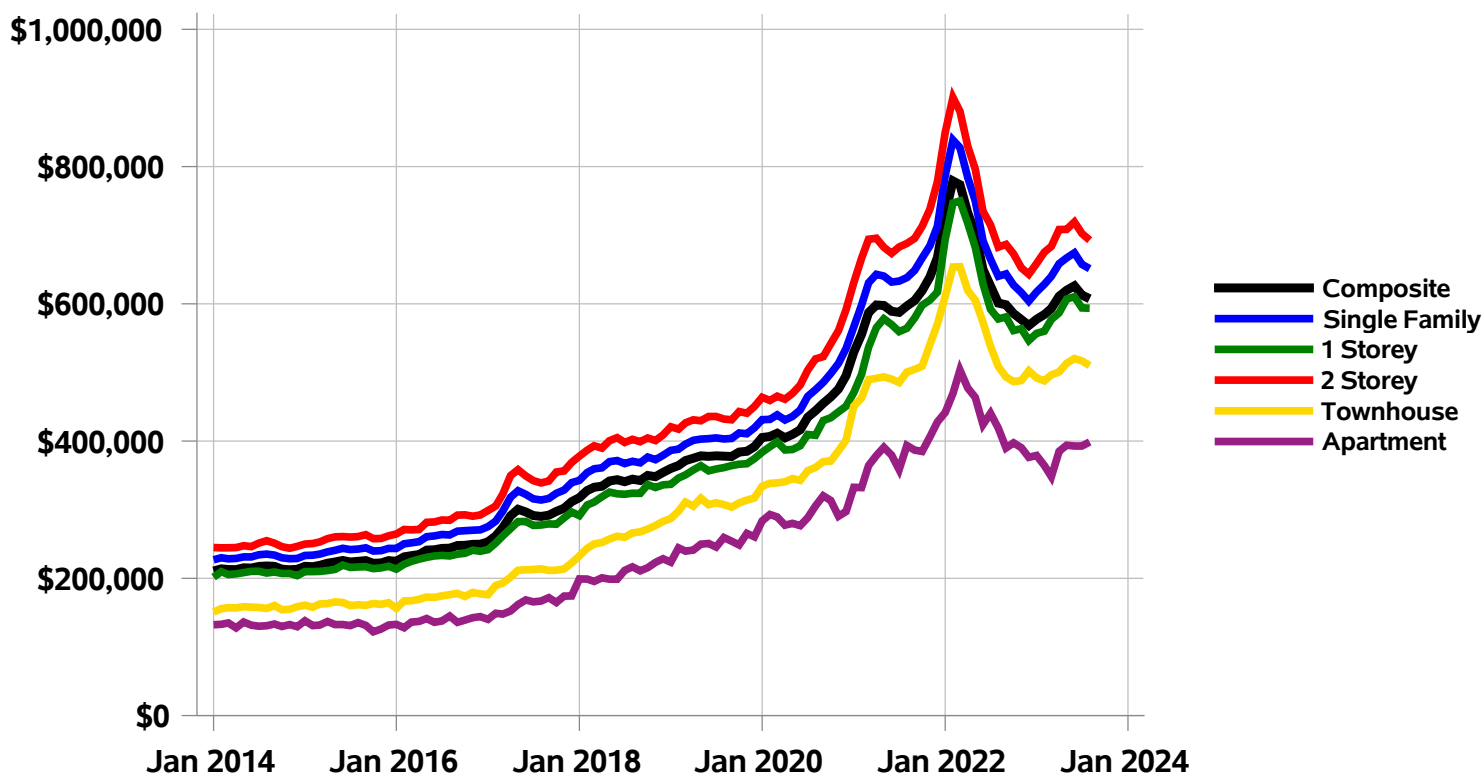
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	August 2023	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$607,400	-0.9	-2.0	3.9	1.0	36.7	76.3
Single Family	\$651,200	-1.0	-2.4	3.6	1.7	37.2	75.8
One Storey	\$593,600	-0.1	-2.2	6.0	2.7	45.3	83.2
Two Storey	\$692,700	-1.4	-2.2	2.6	1.5	33.3	72.1
Townhouse	\$510,100	-1.3	-0.6	4.6	0.3	41.1	91.6
Apartment	\$398,700	1.5	1.2	9.4	-4.8	30.5	84.0

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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	397	-1.5%	-42.3%	-43.4%	-32.6%	-35.9%	-11.4%
Dollar Volume	\$255,510,573	2.3%	-39.1%	-27.4%	17.7%	48.4%	128.3%
New Listings	841	12.9%	15.7%	9.8%	25.3%	6.2%	6.6%
Active Listings	1,208	12.8%	241.2%	88.8%	56.9%	-0.5%	-29.3%
Sales to New Listings Ratio ¹	47.2	54.1	94.6	91.5	87.8	78.2	56.8
Months of Inventory ²	3.0	2.7	0.5	0.9	1.3	2.0	3.8
Average Price	\$643,603	3.9%	5.5%	28.3%	74.6%	131.4%	157.7%
Median Price	\$593,000	2.4%	3.1%	27.5%	76.0%	137.2%	163.6%
Sale to List Price Ratio ³	99.0	97.7	108.3	104.9	101.8	99.1	97.4
Median Days on Market	16.0	21.0	7.0	8.0	12.0	21.0	33.5

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	3,503	-17.2%	-39.7%	-19.9%	-23.4%	-27.2%	-10.8%
Dollar Volume	\$2,244,496,796	-28.5%	-38.2%	9.3%	33.1%	64.6%	131.8%
New Listings	6,168	-20.7%	-13.1%	6.5%	2.4%	-11.7%	-14.2%
Active Listings ⁴	918	19.4%	122.8%	22.6%	27.4%	-29.7%	-46.0%
Sales to New Listings Ratio ⁵	56.8	54.4	81.9	75.5	76.0	68.9	54.6
Months of Inventory ⁶	2.1	1.5	0.6	1.4	1.3	2.2	3.5
Average Price	\$640,736	-13.7%	2.6%	36.4%	73.8%	126.1%	159.8%
Median Price	\$605,000	-13.2%	3.4%	39.0%	78.5%	130.1%	168.9%
Sale to List Price Ratio ⁷	99.6	112.5	112.3	103.4	103.4	99.0	97.8
Median Days on Market	13.0	7.0	7.0	8.0	9.0	19.0	27.5

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.

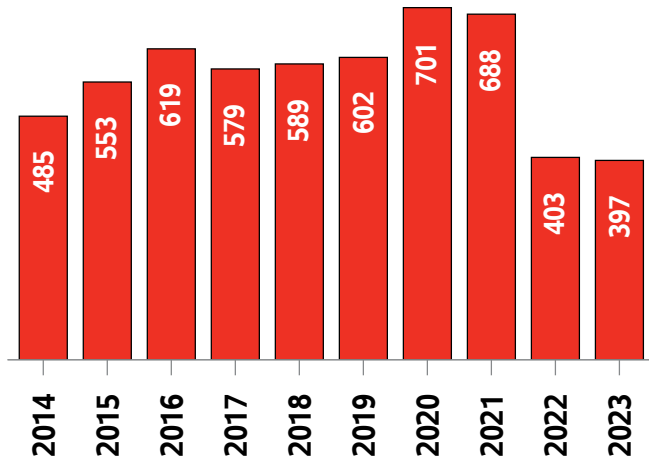
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

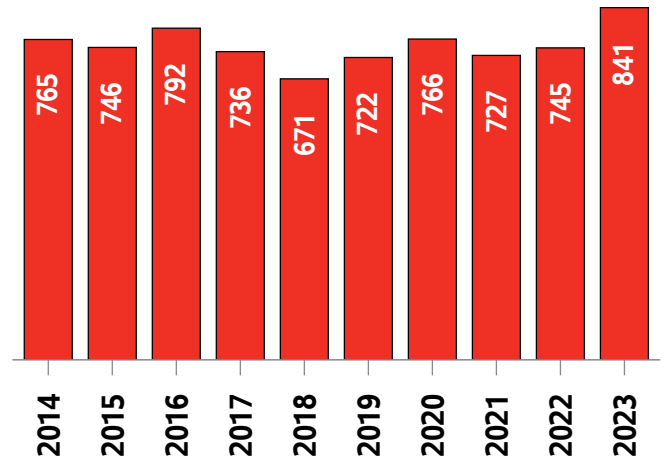
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

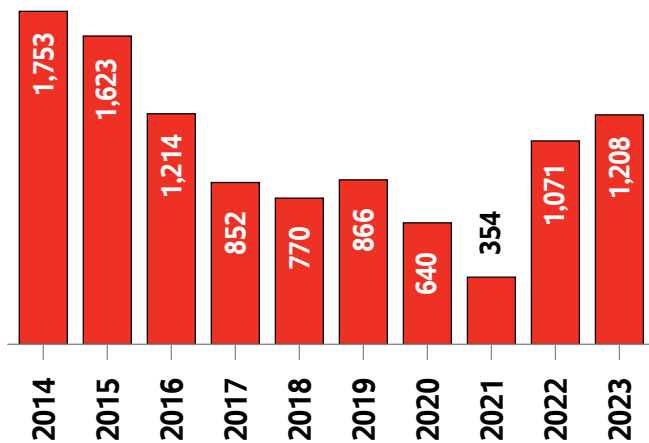
Sales Activity (August only)



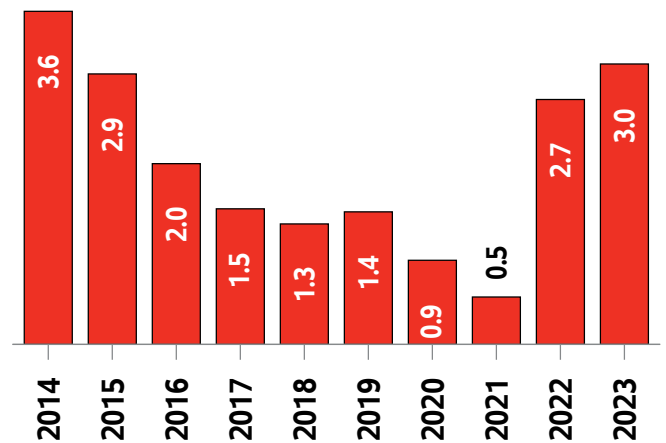
New Listings (August only)



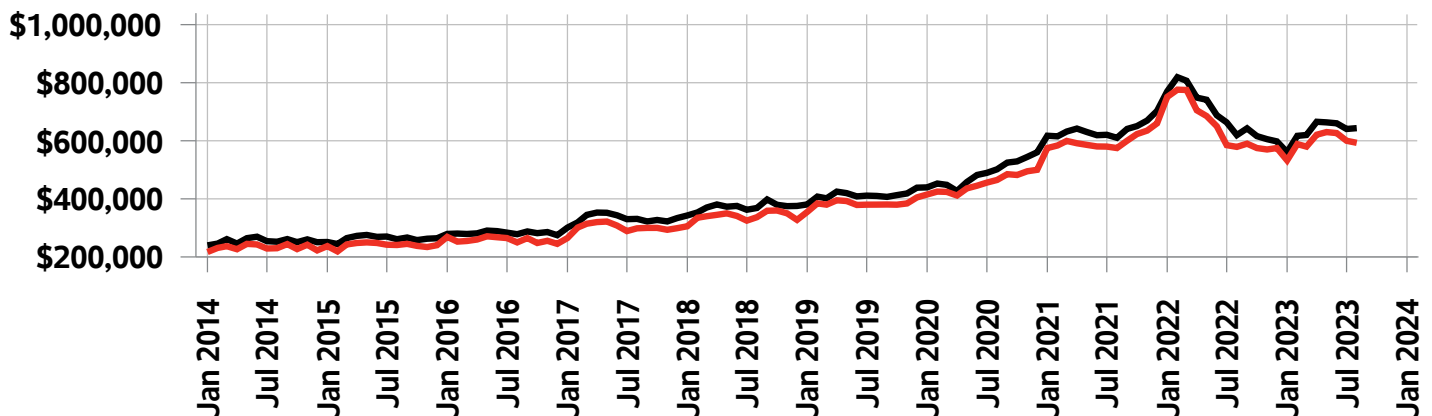
Active Listings (August only)



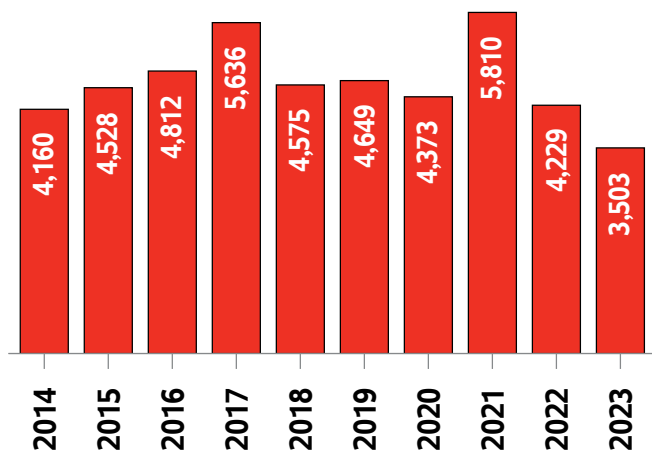
Months of Inventory (August only)



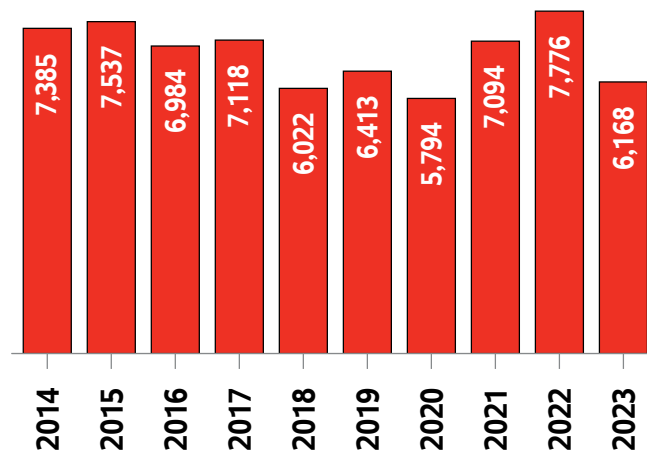
Average Price and Median Price



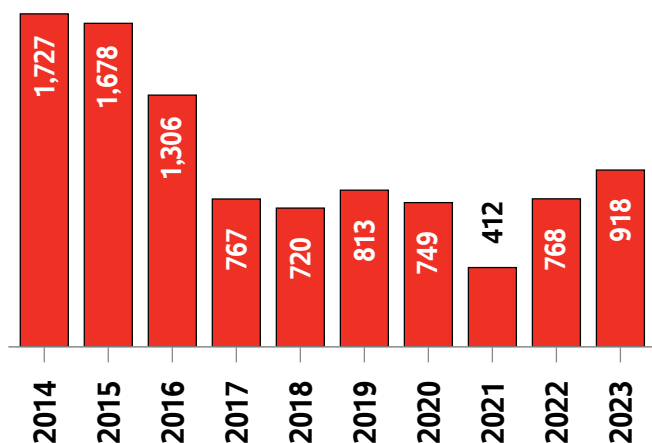
Sales Activity (August Year-to-date)



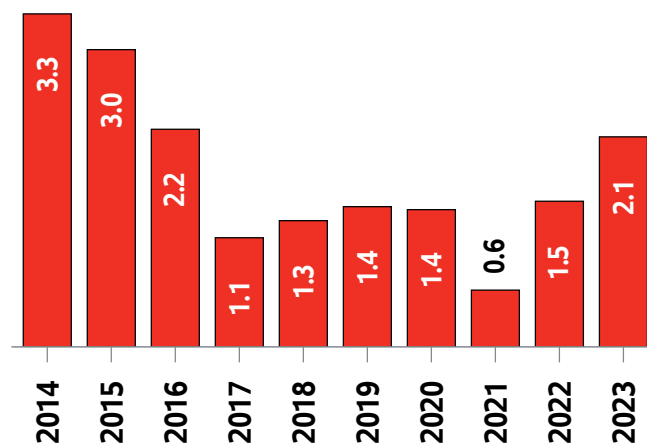
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	0	—	-100.0%	-100.0%	-100.0%	-100.0%	—
Dollar Volume	\$0	—	-100.0%	-100.0%	-100.0%	-100.0%	—
New Listings	0	-100.0%	—	-100.0%	-100.0%	-100.0%	-100.0%
Active Listings	1	-75.0%	—	-50.0%	-66.7%	-66.7%	-75.0%
Sales to New Listings Ratio ¹	0.0	—	—	100.0	66.7	200.0	—
Months of Inventory ²	0.0	—	—	1.0	1.5	1.5	—
Average Price	\$0	—	-100.0%	-100.0%	-100.0%	-100.0%	—
Median Price	\$0	—	-100.0%	-100.0%	-100.0%	-100.0%	—
Sale to List Price Ratio ³	0.0	—	98.1	98.8	100.4	97.8	—
Median Days on Market	0.0	—	55.0	17.0	15.5	194.0	—

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	2	-71.4%	-80.0%	-83.3%	-84.6%	-77.8%	-71.4%
Dollar Volume	\$1,340,000	-80.9%	-79.0%	-80.3%	-80.5%	-59.7%	-47.0%
New Listings	5	-58.3%	-54.5%	-58.3%	-64.3%	-50.0%	-58.3%
Active Listings ⁴	1	-66.7%	-50.0%	-57.9%	-55.6%	-75.0%	-75.0%
Sales to New Listings Ratio ⁵	40.0	58.3	90.9	100.0	92.9	90.0	58.3
Months of Inventory ⁶	4.0	3.4	1.6	1.6	1.4	3.6	4.6
Average Price	\$670,000	-33.0%	5.2%	18.5%	27.0%	81.5%	85.7%
Median Price	\$670,000	-20.0%	19.7%	25.8%	45.7%	131.0%	129.5%
Sale to List Price Ratio ⁷	97.8	110.7	110.3	96.6	98.9	96.4	94.3
Median Days on Market	89.5	11.0	9.0	34.0	10.0	63.0	49.0

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.

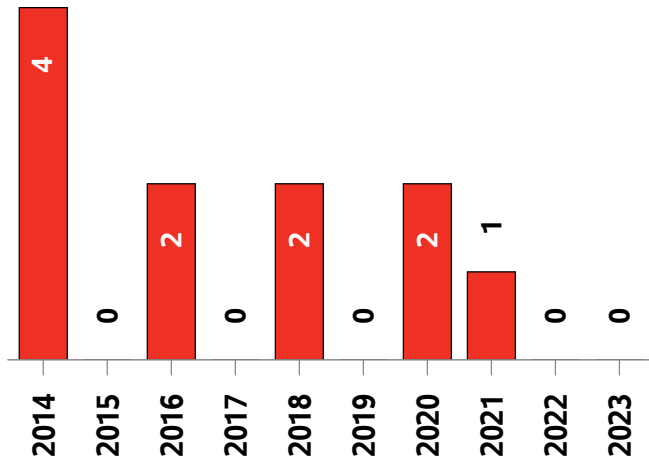
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

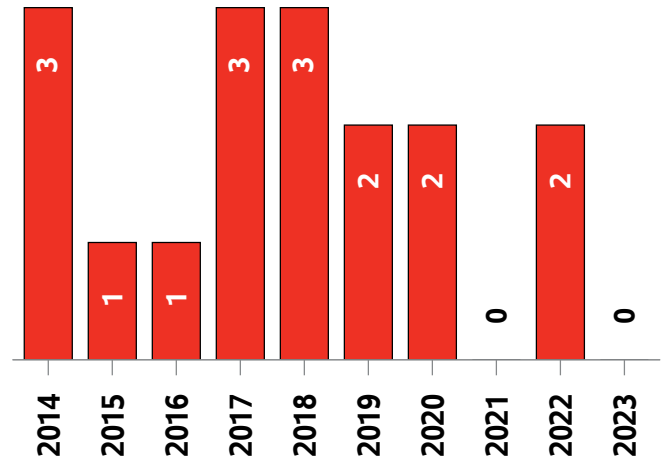
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

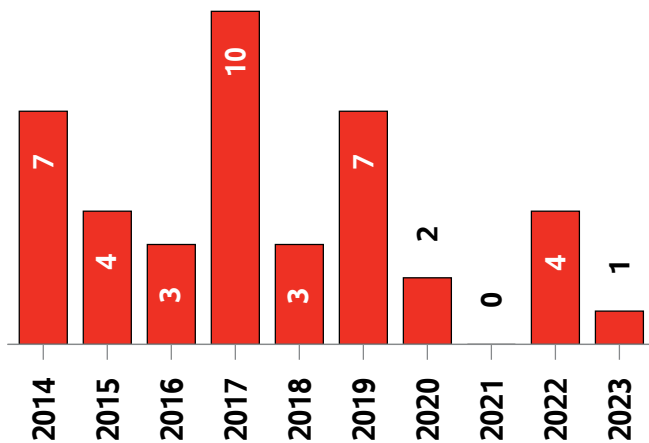
Sales Activity (August only)



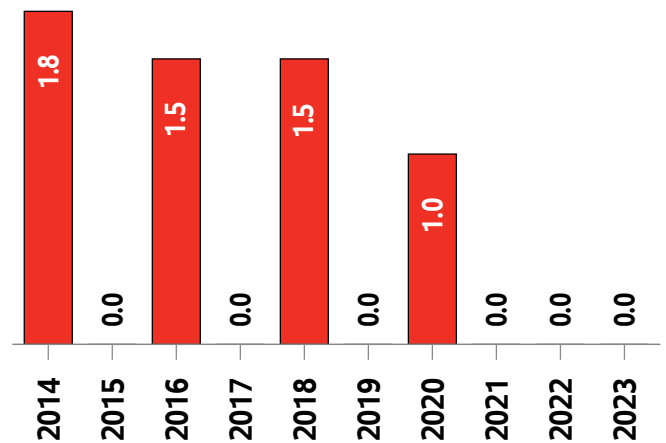
New Listings (August only)



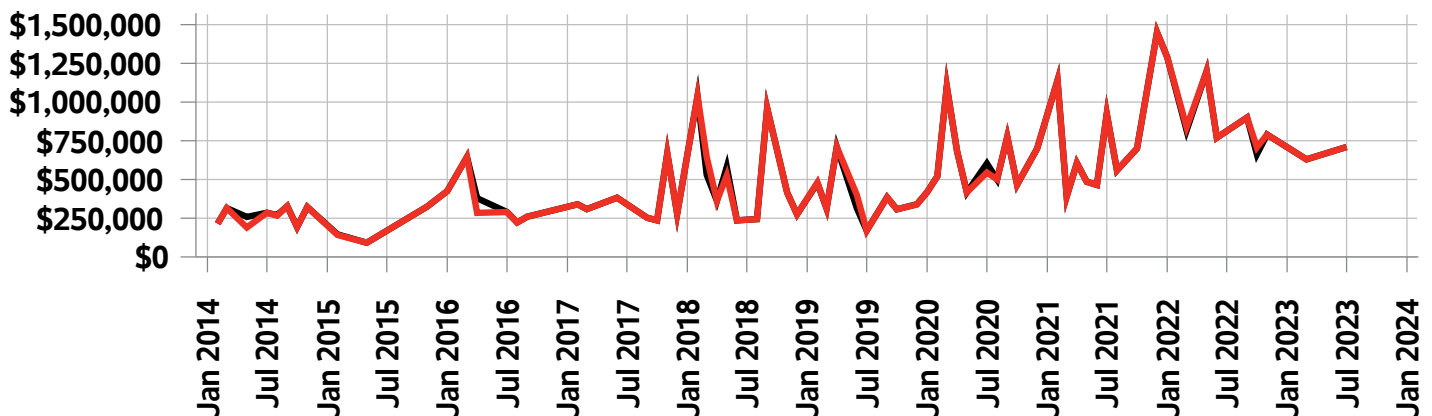
Active Listings (August only)



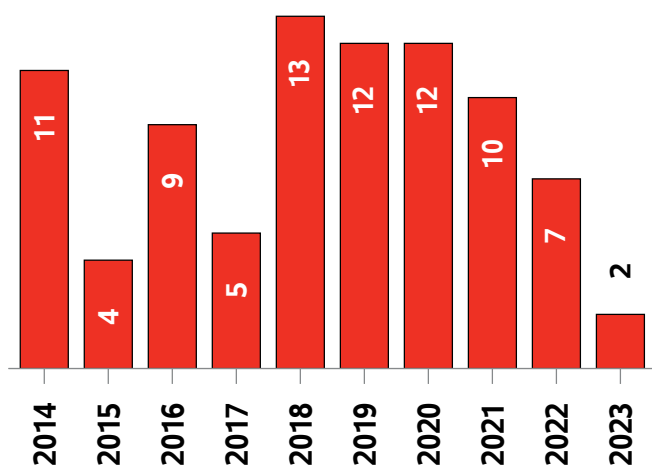
Months of Inventory (August only)



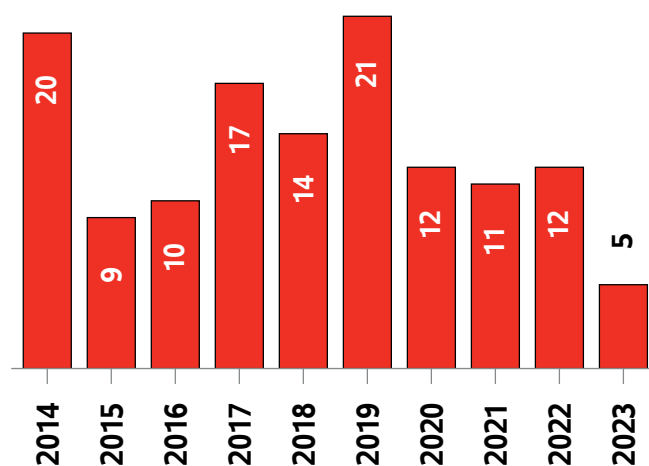
Average Price and Median Price



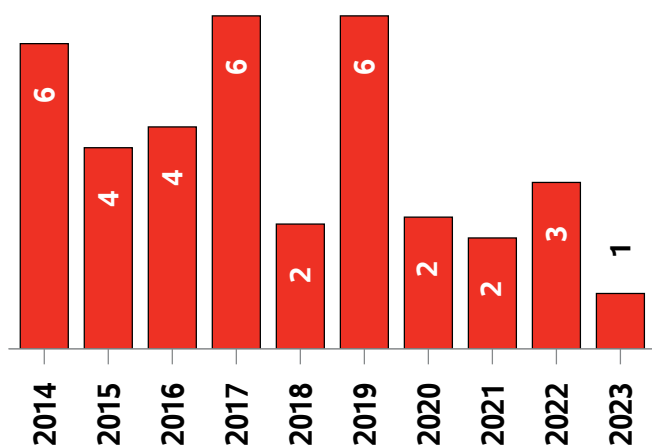
Sales Activity (August Year-to-date)



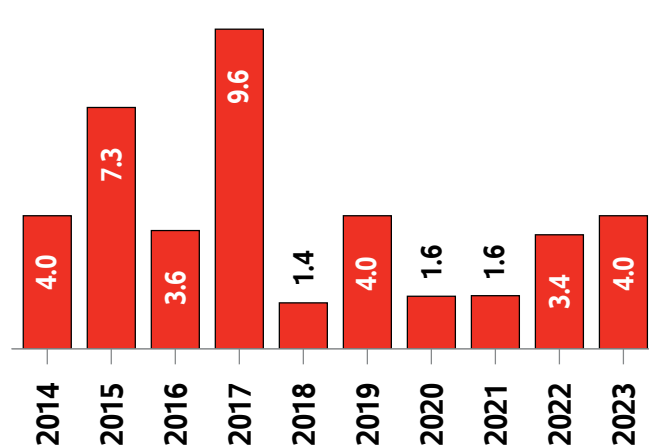
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	19	-32.1%	-20.8%	-47.2%	-24.0%	-34.5%	72.7%
Dollar Volume	\$13,678,151	-23.8%	-4.0%	-21.1%	57.4%	103.8%	293.3%
New Listings	56	86.7%	64.7%	124.0%	115.4%	100.0%	36.6%
Active Listings	128	66.2%	276.5%	212.2%	109.8%	43.8%	-24.3%
Sales to New Listings Ratio ¹	33.9	93.3	70.6	144.0	96.2	103.6	26.8
Months of Inventory ²	6.7	2.8	1.4	1.1	2.4	3.1	15.4
Average Price	\$719,903	12.2%	21.2%	49.5%	107.1%	211.1%	127.7%
Median Price	\$740,000	26.3%	37.7%	63.4%	134.9%	249.1%	150.8%
Sale to List Price Ratio ³	98.2	97.0	108.5	102.7	98.1	96.7	95.1
Median Days on Market	36.0	32.0	9.0	17.0	17.0	35.0	70.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	175	-4.9%	-25.5%	-1.7%	14.4%	-20.5%	45.8%
Dollar Volume	\$122,717,645	-8.0%	-16.6%	55.6%	121.0%	115.8%	323.1%
New Listings	402	20.4%	41.1%	58.9%	86.1%	32.7%	13.9%
Active Listings ⁴	97	93.3%	221.1%	78.6%	79.9%	-13.5%	-36.6%
Sales to New Listings Ratio ⁵	43.5	55.1	82.5	70.4	70.8	72.6	34.0
Months of Inventory ⁶	4.4	2.2	1.0	2.4	2.8	4.1	10.2
Average Price	\$701,244	-3.3%	12.0%	58.2%	93.2%	171.3%	190.1%
Median Price	\$710,000	3.3%	14.0%	69.0%	117.9%	202.1%	241.4%
Sale to List Price Ratio ⁷	97.3	106.1	106.9	100.1	98.6	96.2	95.7
Median Days on Market	33.0	11.0	9.0	17.0	17.0	48.0	52.5

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.

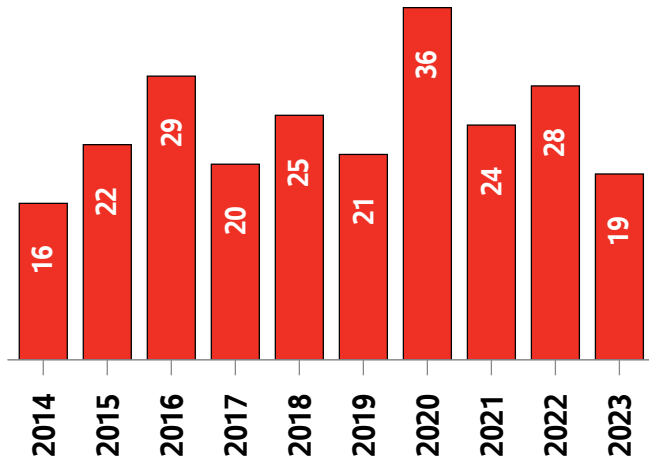
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

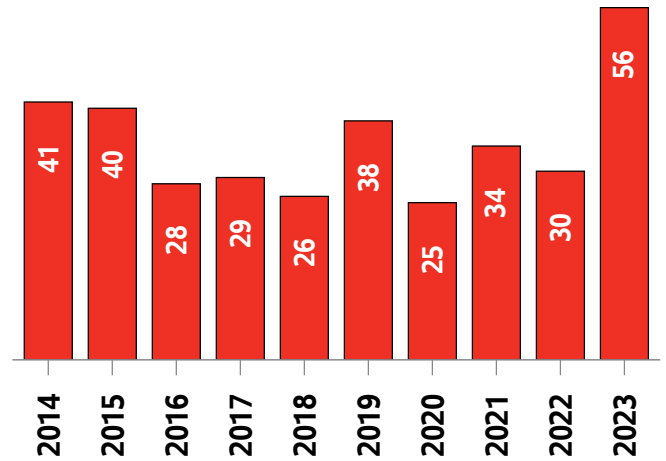
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

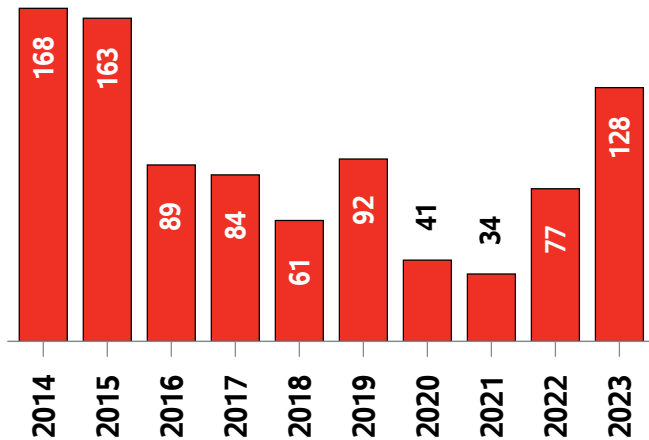
Sales Activity (August only)



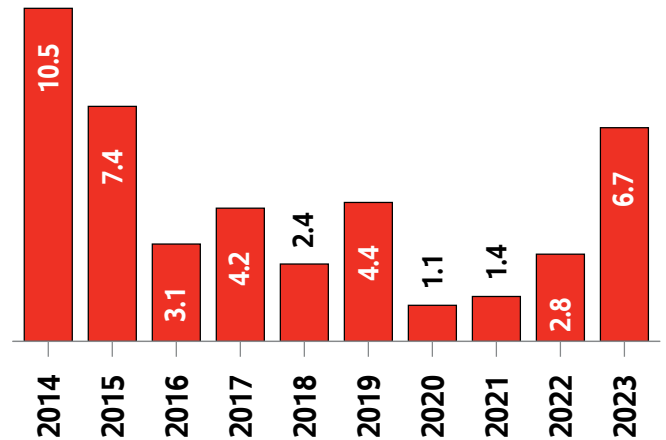
New Listings (August only)



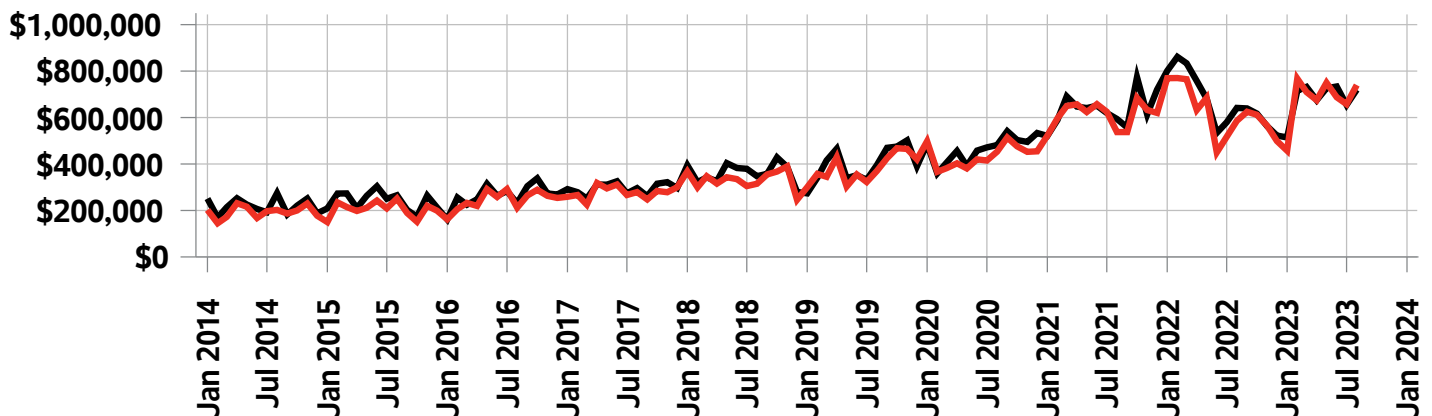
Active Listings (August only)



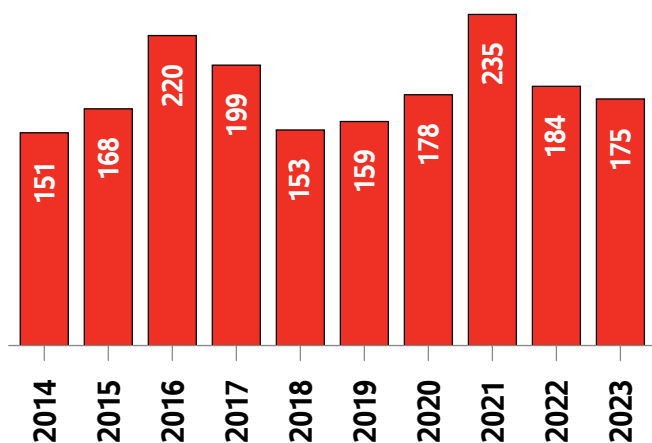
Months of Inventory (August only)



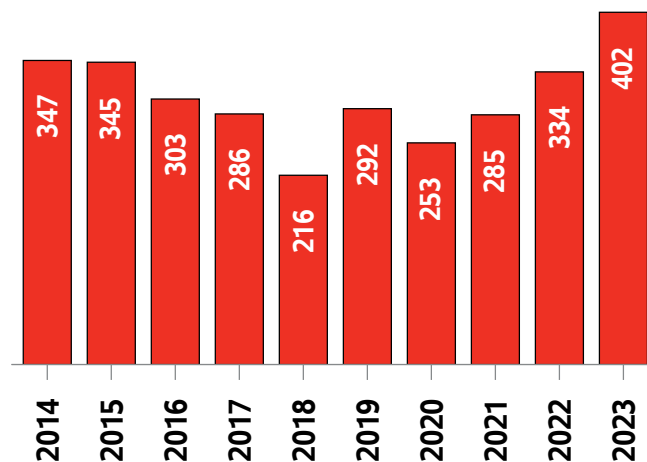
Average Price and Median Price



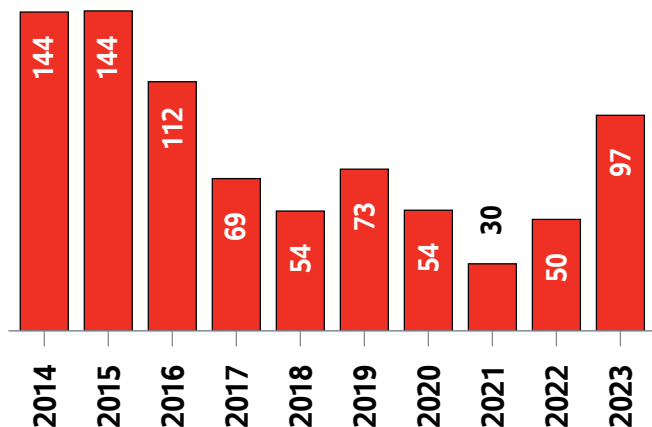
Sales Activity (August Year-to-date)



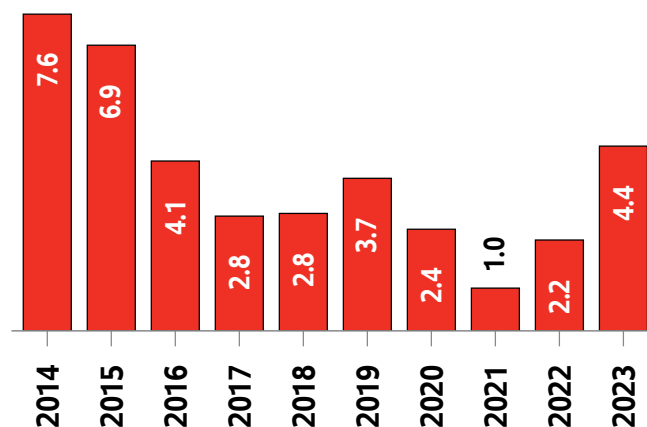
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	26	52.9%	-16.1%	-16.1%	-13.3%	0.0%	73.3%
Dollar Volume	\$24,944,615	23.4%	-8.6%	9.0%	58.7%	136.6%	359.6%
New Listings	45	-6.3%	12.5%	25.0%	40.6%	21.6%	-27.4%
Active Listings	109	32.9%	211.4%	43.4%	87.9%	7.9%	-36.6%
Sales to New Listings Ratio ¹	57.8	35.4	77.5	86.1	93.8	70.3	24.2
Months of Inventory ²	4.2	4.8	1.1	2.5	1.9	3.9	11.5
Average Price	\$959,408	-19.3%	9.0%	30.0%	83.2%	136.6%	165.1%
Median Price	\$886,000	-3.2%	0.7%	27.1%	98.0%	116.1%	144.8%
Sale to List Price Ratio ³	98.5	95.9	106.4	103.6	99.7	98.4	99.4
Median Days on Market	34.5	28.0	8.0	13.0	21.5	23.5	65.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	195	-6.7%	-27.0%	6.0%	-9.7%	-11.4%	25.8%
Dollar Volume	\$176,005,533	-21.8%	-24.7%	50.7%	57.5%	108.6%	228.3%
New Listings	422	5.2%	20.2%	36.6%	39.7%	5.2%	-7.5%
Active Listings ⁴	97	103.7%	181.9%	16.1%	43.8%	-18.4%	-38.3%
Sales to New Listings Ratio ⁵	46.2	52.1	76.1	59.5	71.5	54.9	34.0
Months of Inventory ⁶	4.0	1.8	1.0	3.6	2.5	4.3	8.1
Average Price	\$902,592	-16.2%	3.1%	42.2%	74.5%	135.3%	160.9%
Median Price	\$845,000	-12.0%	2.4%	41.2%	76.0%	148.1%	149.3%
Sale to List Price Ratio ⁷	98.1	107.6	110.7	101.4	100.6	98.6	97.2
Median Days on Market	24.0	7.0	7.0	12.5	13.5	29.0	46.0

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.

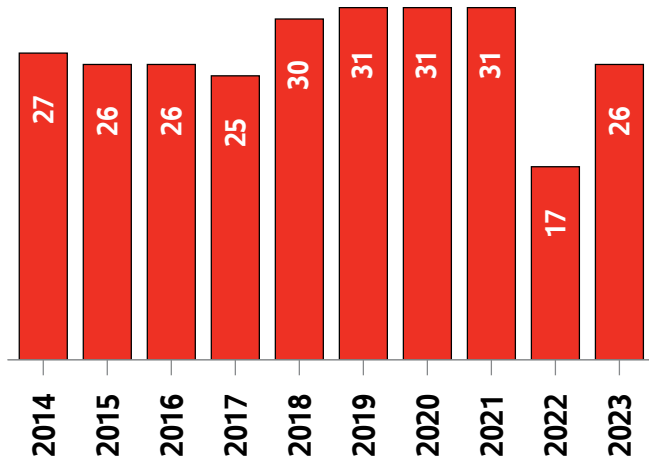
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

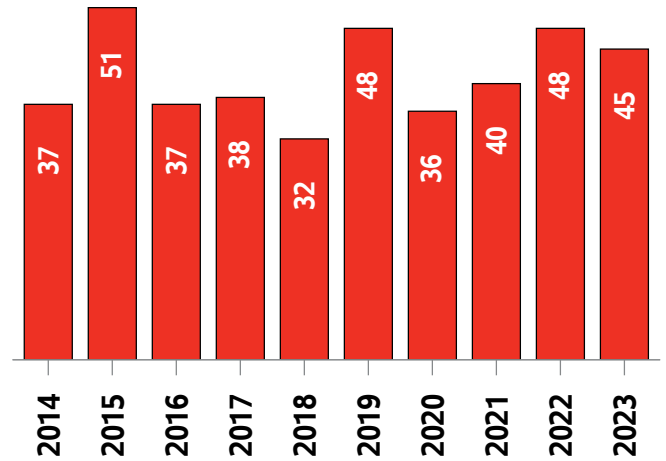
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

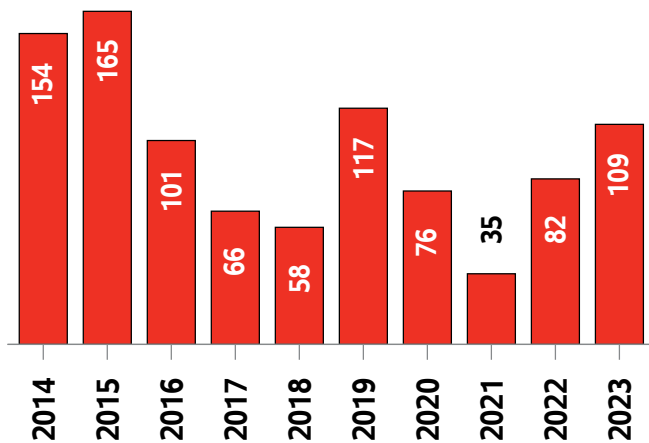
Sales Activity (August only)



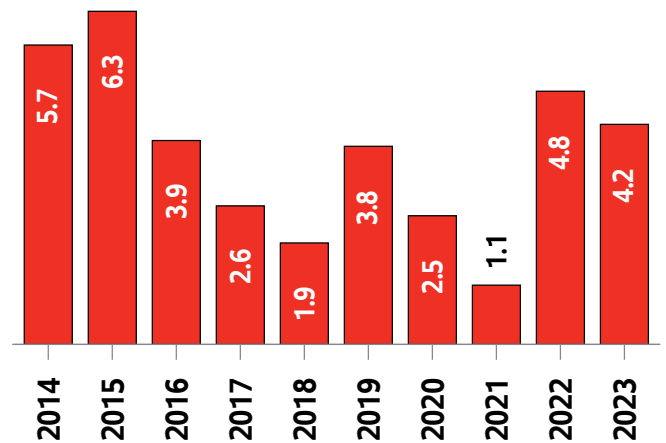
New Listings (August only)



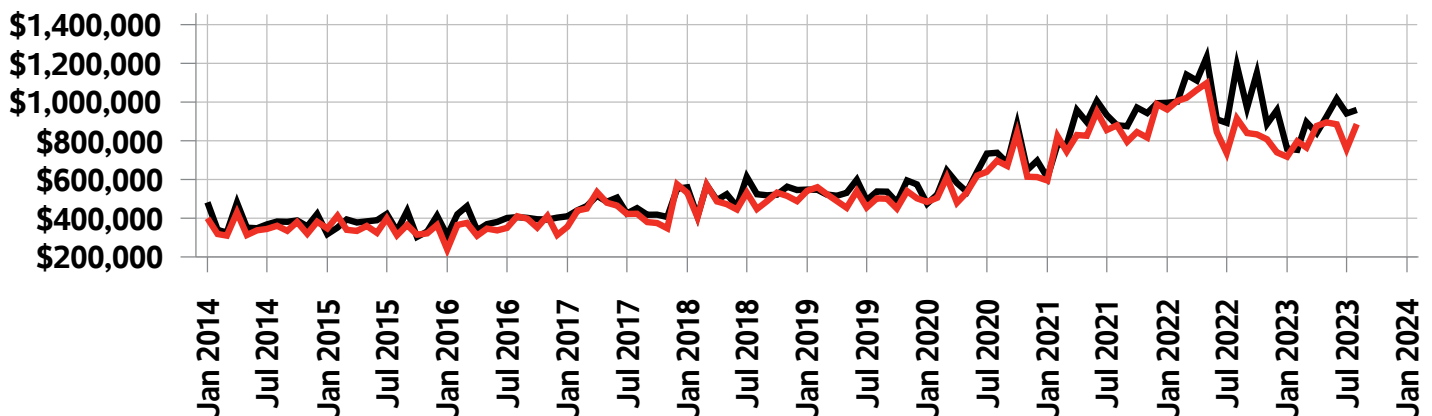
Active Listings (August only)



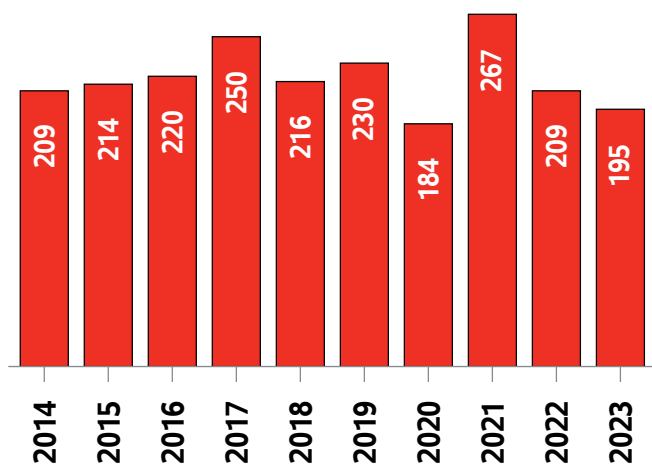
Months of Inventory (August only)



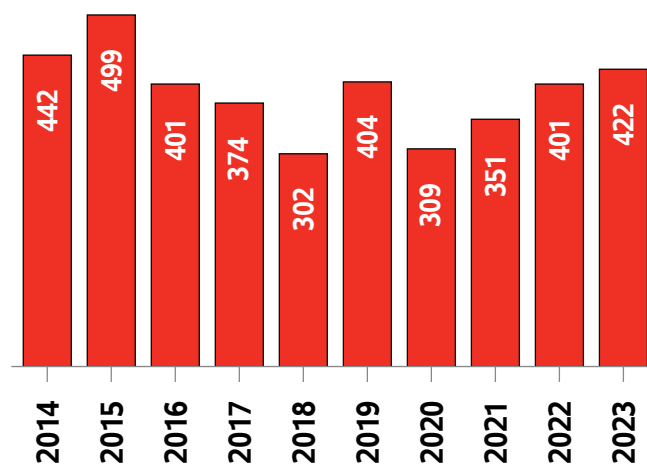
Average Price and Median Price



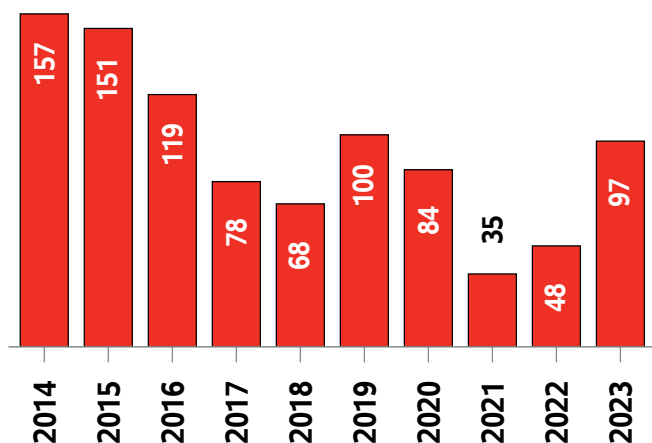
Sales Activity (August Year-to-date)



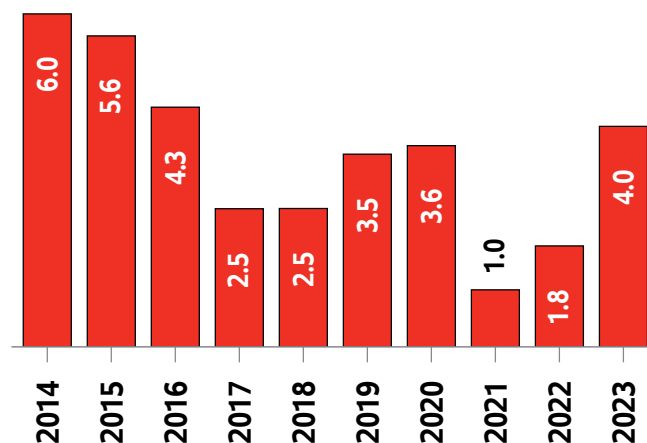
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	27	12.5%	-10.0%	-55.7%	22.7%	-20.6%	12.5%
Dollar Volume	\$19,514,600	47.1%	4.7%	-34.1%	144.2%	113.5%	241.8%
New Listings	55	7.8%	66.7%	-6.8%	25.0%	31.0%	3.8%
Active Listings	98	2.1%	151.3%	21.0%	24.1%	3.2%	-46.4%
Sales to New Listings Ratio ¹	49.1	47.1	90.9	103.4	50.0	81.0	45.3
Months of Inventory ²	3.6	4.0	1.3	1.3	3.6	2.8	7.6
Average Price	\$722,763	30.7%	16.3%	49.0%	99.0%	168.8%	203.8%
Median Price	\$690,000	14.9%	23.2%	53.3%	100.8%	169.5%	206.7%
Sale to List Price Ratio ³	97.2	96.3	108.8	102.4	101.6	95.6	97.3
Median Days on Market	27.0	37.0	9.5	7.0	22.0	22.5	44.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	230	-11.5%	-30.3%	-25.6%	-10.2%	-16.1%	21.1%
Dollar Volume	\$154,565,248	-20.9%	-24.7%	7.5%	76.2%	114.1%	259.3%
New Listings	437	-11.0%	13.2%	4.8%	20.4%	8.2%	-2.0%
Active Listings ⁴	83	10.2%	165.7%	-13.5%	18.1%	-26.0%	-40.9%
Sales to New Listings Ratio ⁵	52.6	53.0	85.5	74.1	70.5	67.8	42.6
Months of Inventory ⁶	2.9	2.3	0.8	2.5	2.2	3.3	5.9
Average Price	\$672,023	-10.6%	8.0%	44.4%	96.2%	155.1%	196.8%
Median Price	\$639,950	-9.5%	6.7%	46.3%	101.1%	153.9%	190.9%
Sale to List Price Ratio ⁷	97.7	109.8	112.7	101.3	100.3	97.2	96.6
Median Days on Market	21.5	7.0	7.0	13.0	12.5	28.0	33.5

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.

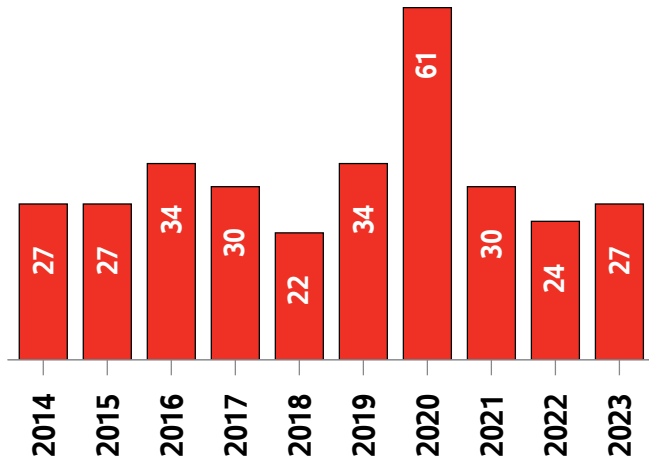
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

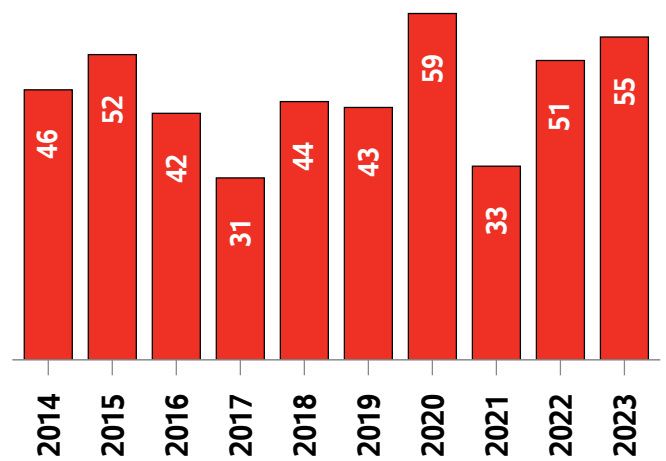
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

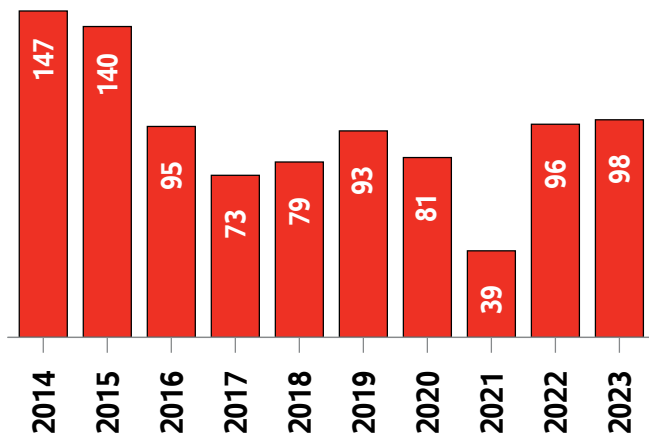
Sales Activity (August only)



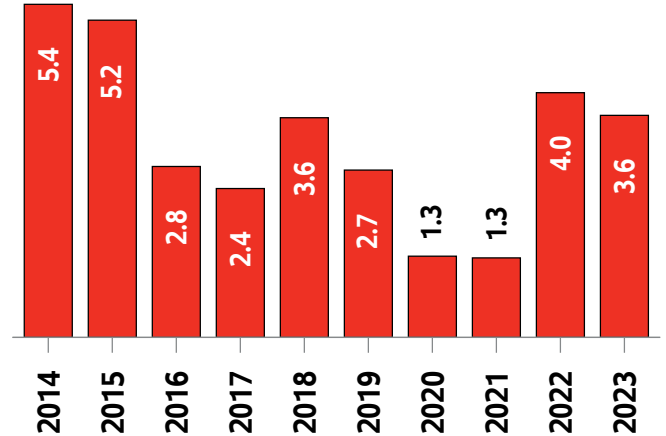
New Listings (August only)



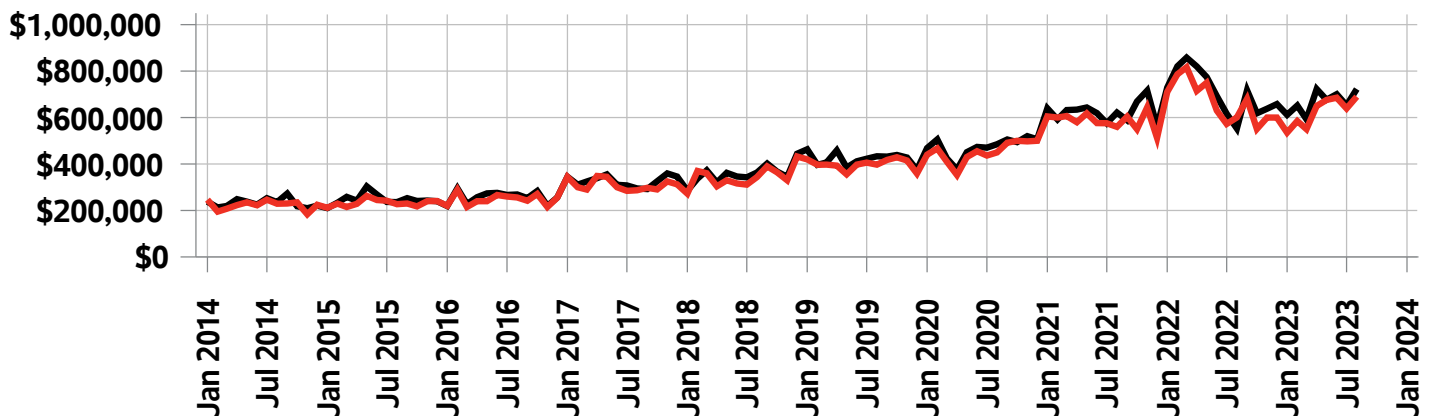
Active Listings (August only)



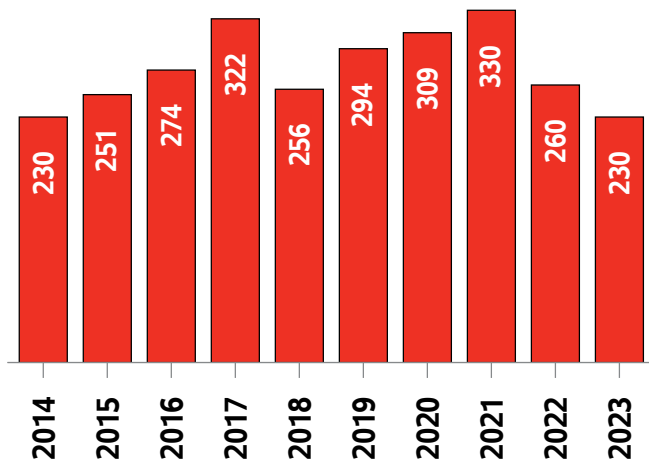
Months of Inventory (August only)



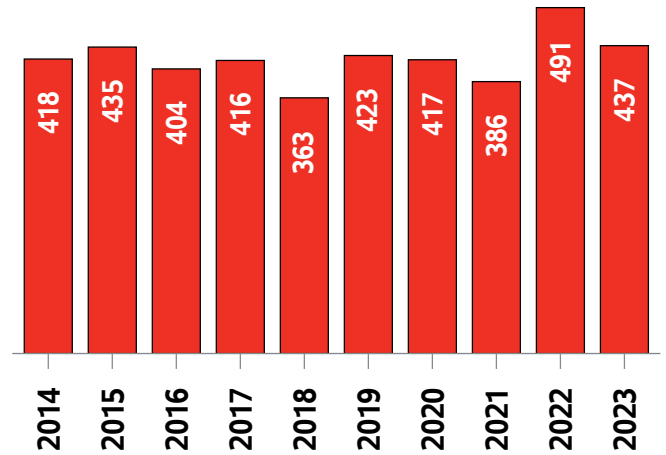
Average Price and Median Price



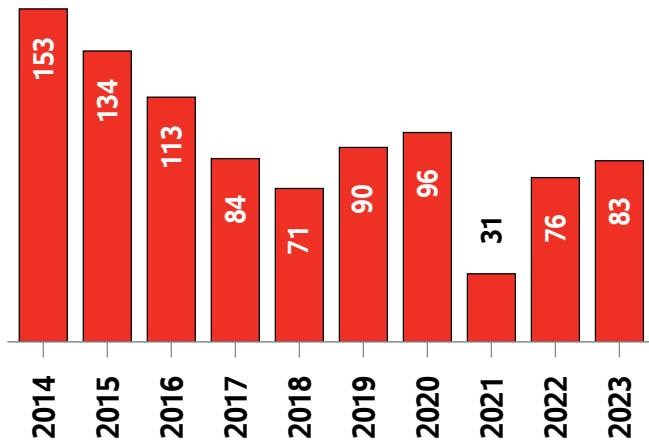
Sales Activity (August Year-to-date)



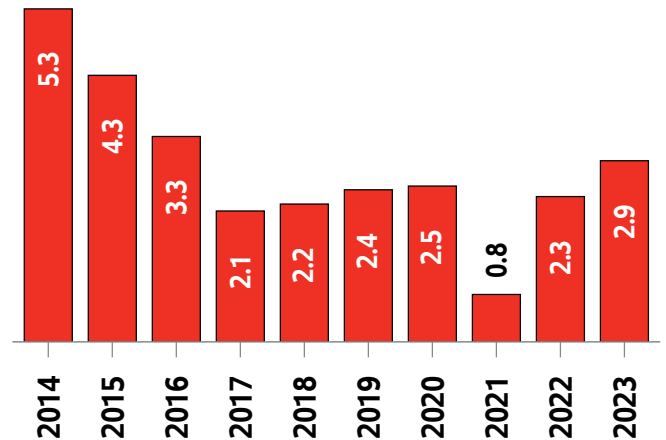
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	56	-9.7%	-32.5%	-29.1%	-21.1%	-6.7%	21.7%
Dollar Volume	\$31,082,836	-12.5%	-34.7%	-12.9%	47.8%	130.2%	248.5%
New Listings	119	14.4%	32.2%	54.5%	50.6%	58.7%	25.3%
Active Listings	157	14.6%	265.1%	348.6%	86.9%	25.6%	-31.4%
Sales to New Listings Ratio ¹	47.1	59.6	92.2	102.6	89.9	80.0	48.4
Months of Inventory ²	2.8	2.2	0.5	0.4	1.2	2.1	5.0
Average Price	\$555,051	-3.2%	-3.2%	22.9%	87.3%	146.7%	186.2%
Median Price	\$557,500	-1.4%	-0.6%	25.0%	102.7%	156.3%	219.5%
Sale to List Price Ratio ³	99.1	97.8	107.6	104.4	100.6	97.9	96.9
Median Days on Market	16.0	20.0	7.0	8.0	12.0	22.0	40.0

Year-to-date	August 2023	Compared to ⁸					
		August 2022	August 2021	August 2020	August 2018	August 2016	August 2013
Sales Activity	461	-15.6%	-25.6%	-11.3%	-17.1%	-17.8%	-0.4%
Dollar Volume	\$267,741,813	-25.8%	-20.1%	30.6%	63.7%	110.0%	192.7%
New Listings	711	-17.5%	0.7%	20.1%	9.6%	3.0%	-5.3%
Active Listings ⁴	106	30.2%	199.3%	79.6%	56.3%	-22.1%	-51.7%
Sales to New Listings Ratio ⁵	64.8	63.3	87.8	87.8	85.7	81.3	61.7
Months of Inventory ⁶	1.8	1.2	0.5	0.9	1.0	1.9	3.8
Average Price	\$580,785	-12.1%	7.5%	47.4%	97.5%	155.5%	194.0%
Median Price	\$570,000	-10.9%	8.4%	50.0%	100.0%	157.9%	206.5%
Sale to List Price Ratio ⁷	99.4	110.9	111.2	102.3	101.6	98.1	97.3
Median Days on Market	16.0	7.0	6.0	8.0	10.0	23.0	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.

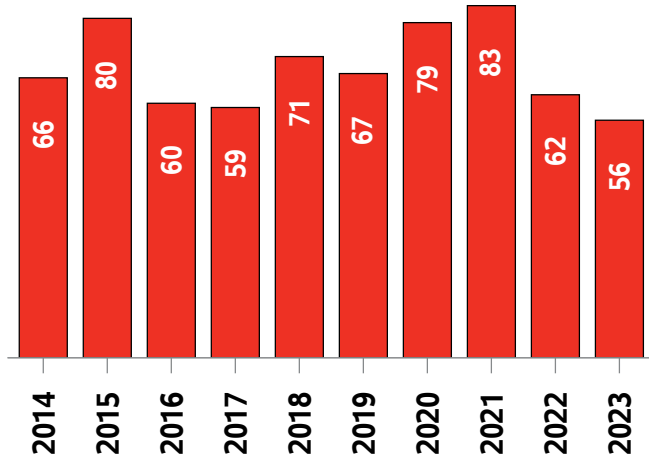
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

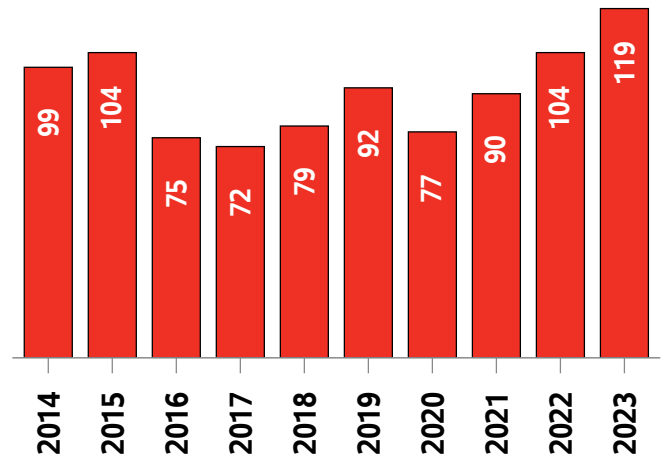
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

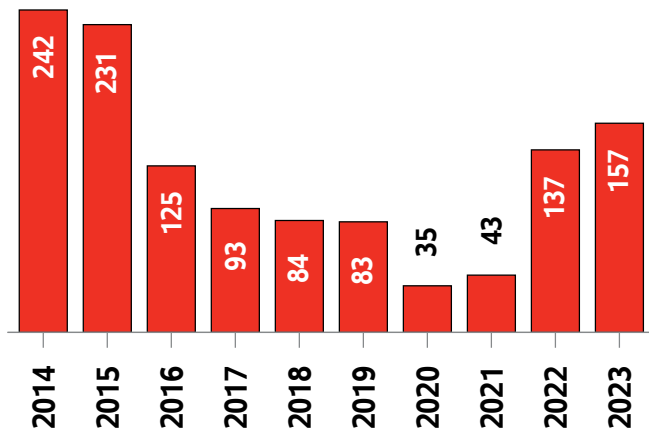
Sales Activity (August only)



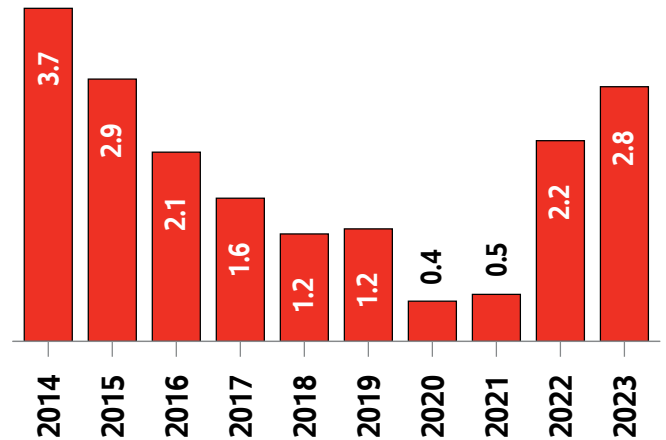
New Listings (August only)



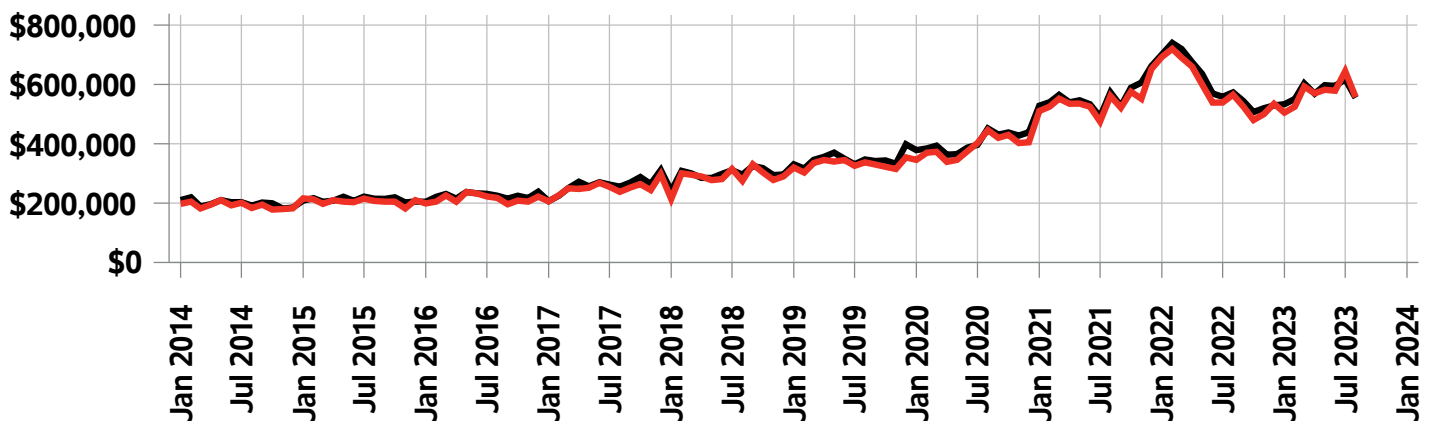
Active Listings (August only)



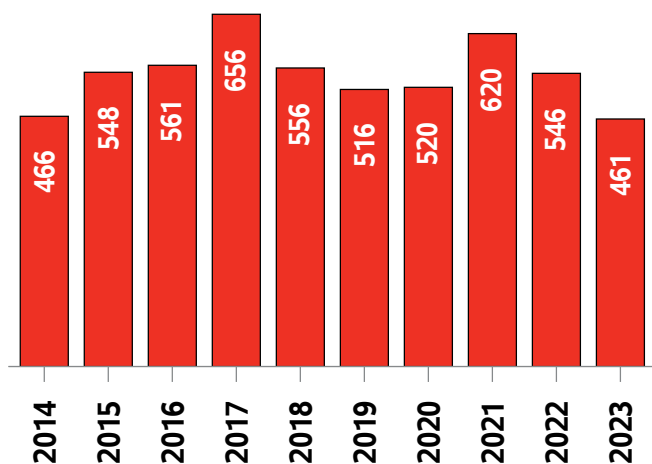
Months of Inventory (August only)



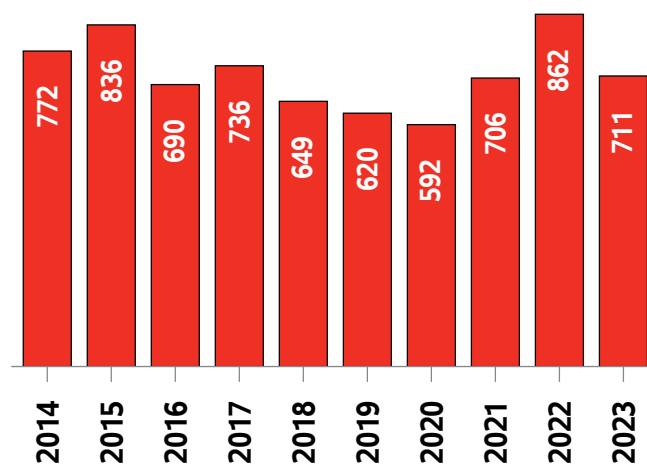
Average Price and Median Price



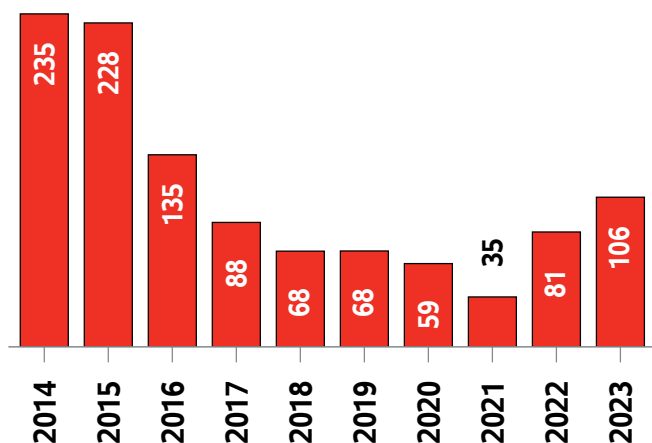
Sales Activity (August Year-to-date)



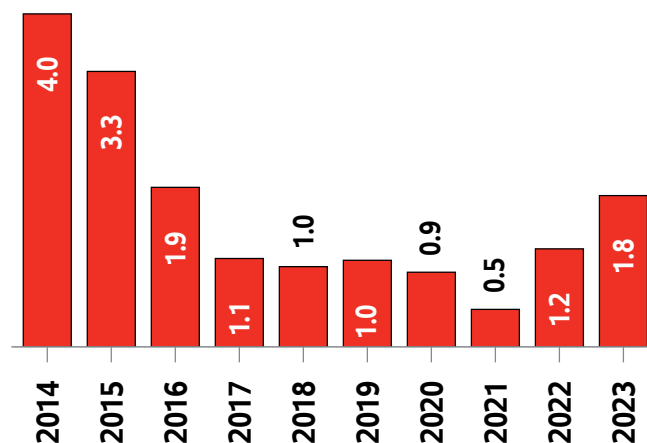
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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.