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MAKING SENSE OF REAL ESTATE STATISTICS

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LONDON ST. THOMAS ASSOCIATION OF REALTORS®
Bringing people and properties together

Ok, Now What Does it all Mean?

AUGUST 2024 LSTAR STATISTICS

577
HOMES SOLD
SOLD

1,328
NEW LISTINGS
JUST LISTED

43.4
SALES-TO-NEW LISTINGS RATIO

5.0
MONTHS OF INVENTORY

$629,259
AVERAGE SALE PRICE

$623,500
MLS® HPI BENCHMARK PRICE

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2 WAYS TO LOOK AT A DATA SET

$350,000.00
$450,000.00
$550,000.00
$650,000.00
$750,000.00
$850,000.00
$950,000.00
$10,000,000.00

Mean/Average = $1,818,750.00

Median = $700,000.00

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London
MLS® Residential Market Activity

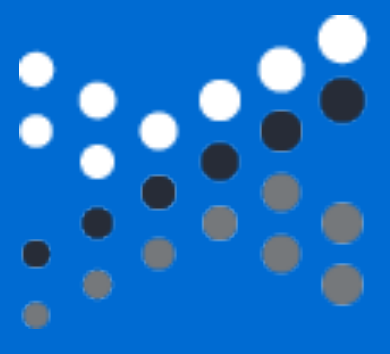| Actual	August 2024	Compared to [8]					
		August 2023	August 2022	August 2021	August 2019	August 2017	August 2014
Sales Activity	385	-9.2%	-13.5%	-50.5%	-41.6%	-36.0%	-24.2%
Dollar Volume	$242,190,131	-10.4%	-13.4%	-49.3%	-11.0%	21.6%	87.0%
New Listings	903	-6.6%	3.8%	6.9%	11.1%	14.7%	12.5%
Active Listings	1,803	20.8%	37.4%	286.9%	74.0%	90.4%	-4.2%
Sales to New Listings Ratio [1]	42.6	43.8	51.1	92.1	81.1	76.5	63.3
Months of Inventory [2]	4.7	3.5	2.9	0.6	1.6	1.6	3.7
Average Price	$629,065	-1.4%	0.1%	2.5%	52.4%	90.1%	146.8%
Median Price	$600,000	2.0%	3.4%	4.3%	56.8%	102.2%	160.3%
Sale to List Price Ratio [3]	98.1	98.9	97.7	107.9	101.4	100.4	98.0
Median Days on Market	24.0	16.0	22.0	8.0	13.0	15.0	32.5

What is the Sales to New Listing Ratio?

SNLR measures the number of sales compared to the number of new listings

- SNLR is 60% or higher, the market is usually is considered a SELLER'S MARKET

- SNLR is 40% or lower, the market is generally considered a BUYER'S MARKET

- SNLR is between 40% to 60% is typically considered a BALANCED MARKET

London
MLS® Residential Market Activity

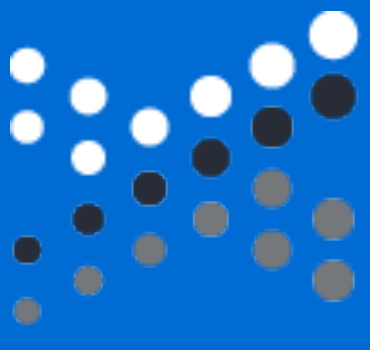| Actual	August 2024	Compared to [8]					
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What is Months of Inventory or MOI?

Months of Inventory in real estate is defined as the amount of time (or months) it would take for all current MLS® listings to sell given that no new listings enter the market

- MOI is 2 or lower, the market is usually is considered a SELLER'S MARKET

- MOI is 4 or higher, the market is generally considered a BUYER'S MARKET

- MOI is between 2 to 4 are typically considered a BALANCED MARKET

London
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We have all these great statistics from the sales of actual homes, so why do we need the Home Price Index and how do we use it?

HPI or Home Price Index

An index is used to measure trends over time and relative to a base period by creating consistency in what it measures. For the Home Price Index or HPI it is measuring trends in home sales and the base period it is measuring from is January of 2005 where it was set to have a base index of 100

HPI or Home Price Index

- Let's think of the variability problem with RAW data to measure a trend in the housing market.

- So then the HPI simplifies the comparison process, but how?

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The Benchmark Home

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.)	1146
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	6594
Number of Fireplaces	0
Total Number Of Rooms	11
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.)	1650
Half Bathrooms	1
Heating	Forced air
Heating Fuel	Natural Gas
Lot Size	5584
Number of Fireplaces	1
Total Number Of Rooms	11
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers

HPI or Home Price Index
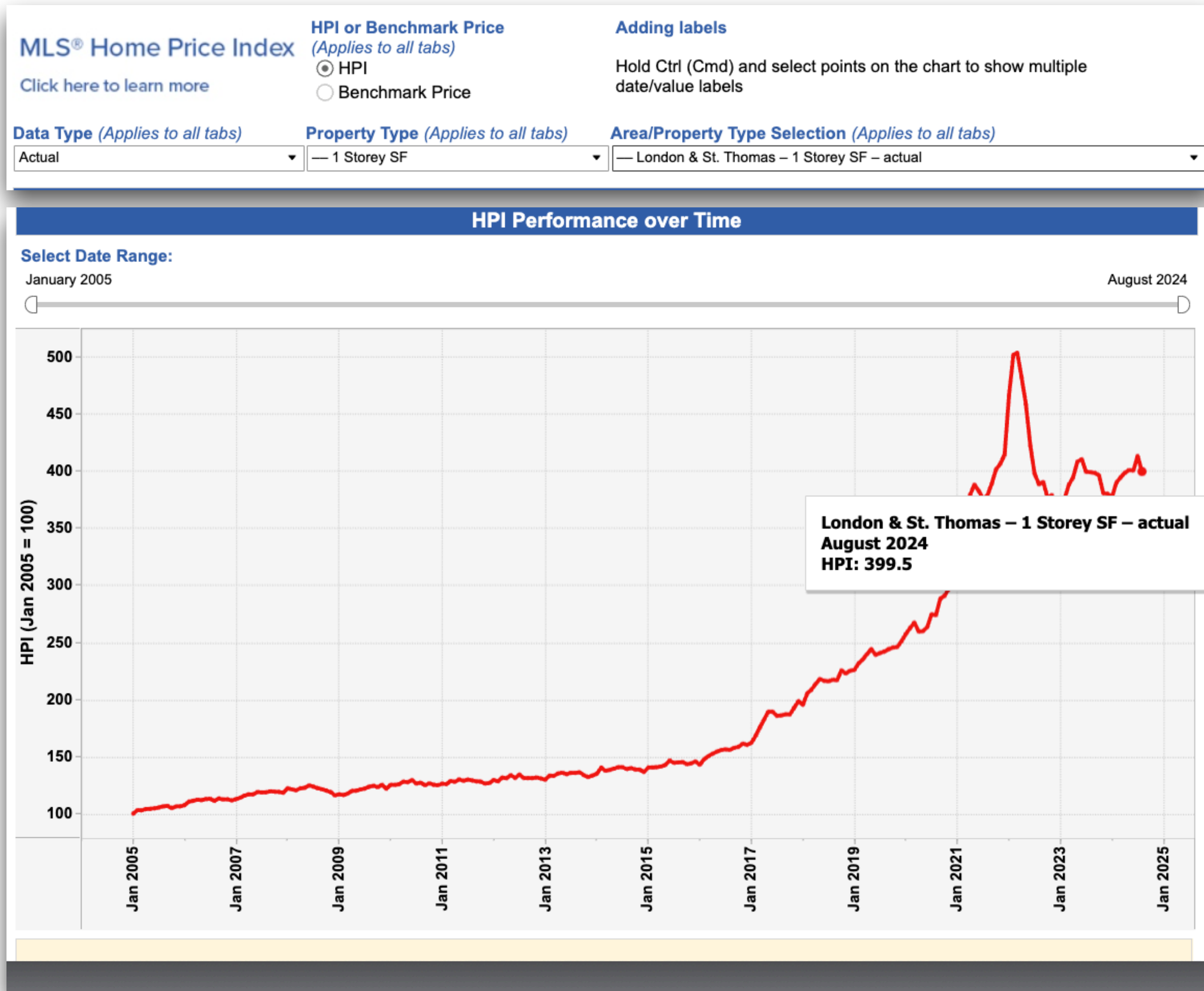
HPI or Home Price Index

Click here to learn more

○ Benchmark Price   ⊙ Percent change

Data Type *(Applies to all tabs)*
Actual ▾

Property Type *(Applies to all tabs)*
— 1 Storey SF ▾

Area/Property Type Selection *(Applies to all tabs)*
— London & St. Thomas – 1 Storey SF – actual ▾

HPI by Timeframe and Property Type

	August 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
London & St. Thomas – 1 Storey SF – actual	399.5	-3.3%	-0.3%	2.5%	0.2%	5.5%	65.2%

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The HPI
+
System Data Give Clearer Picture

LONDON | News

London remains 'an attractive housing market': LSTAR's latest numbers

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Multimedia Journalist

Contact

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The benchmark price of a home in the London St. Thomas area increased over $10,000 in value last month – that's according to the latest report from The London St. Thomas Association of Realtors (LSTAR).

That's good news for Londoners if you ask LSTAR Chair Kathy Amess, "when compared to the prices recorded in other provincial and national centres, homes within LSTAR's jurisdiction appear competitive for buyers, positioning the region as an attractive housing market."

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The average sales price of a home in the region was $671,309, up from the $660,430 reported in May. 678 homes changed hands this June - that's down from 774 in May.

The report indicated that single family homes and town houses remain attractive and competitive, increasing in value over by 1.7 and 3.2 per cent respectively since May 2024, while since March, apartments have decreased 3.7 per cent.

The number of new listings recorded in June was 1,510 – very close to May's reported 1,563 listings.

Amess noted, "While some areas have seen fluctuations, the overall market remains strong, providing opportunities for both buyers and sellers."

LSTAR is hopeful that projected rate cuts will create increased activity in the market in the coming months.

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Let's Look at What REALM™ Has To Offer

Let's Look at What Matrix™ Has To Offer
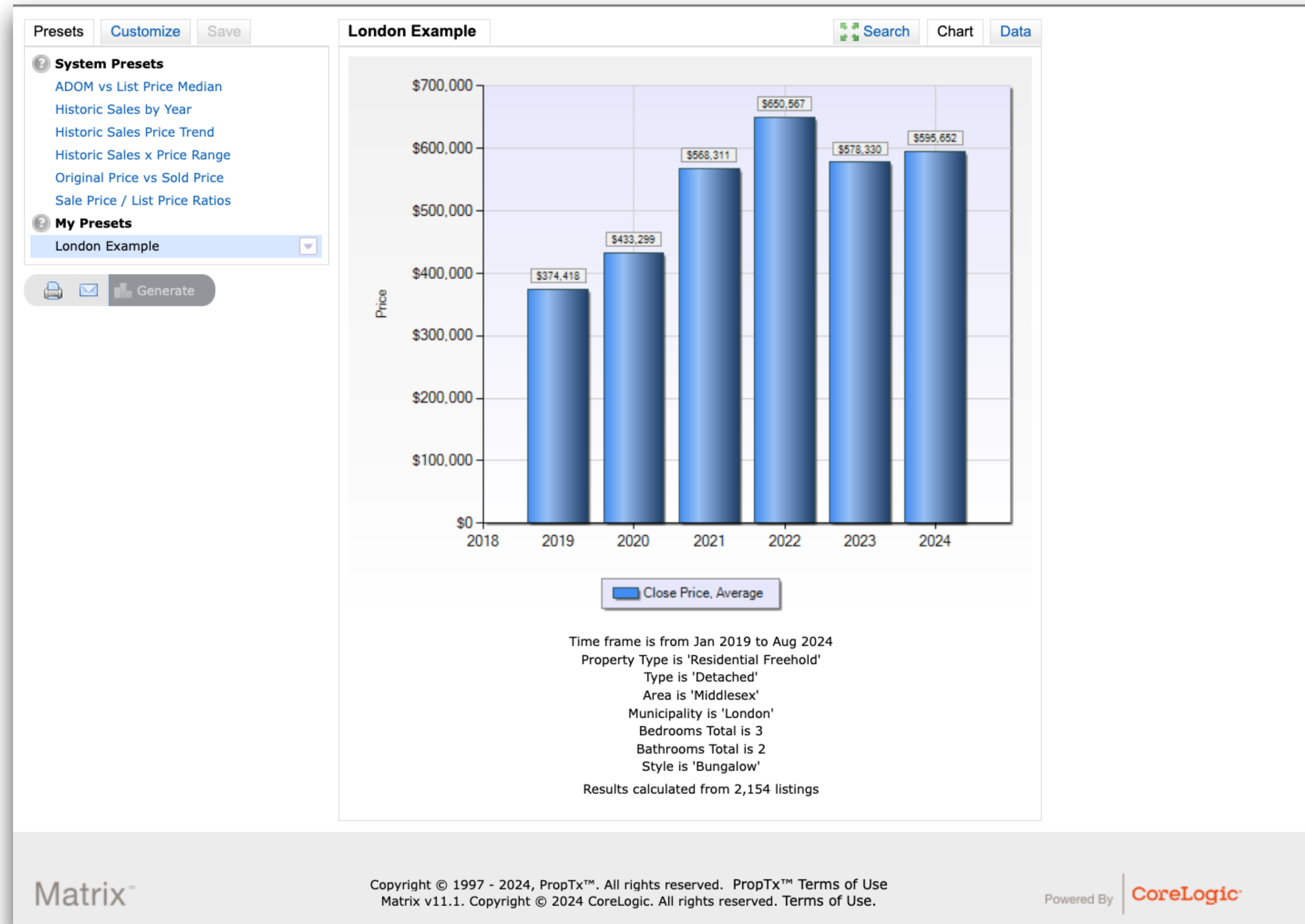
Coming Soon: Get Access to Extensive Real Estate Data with The Habistat
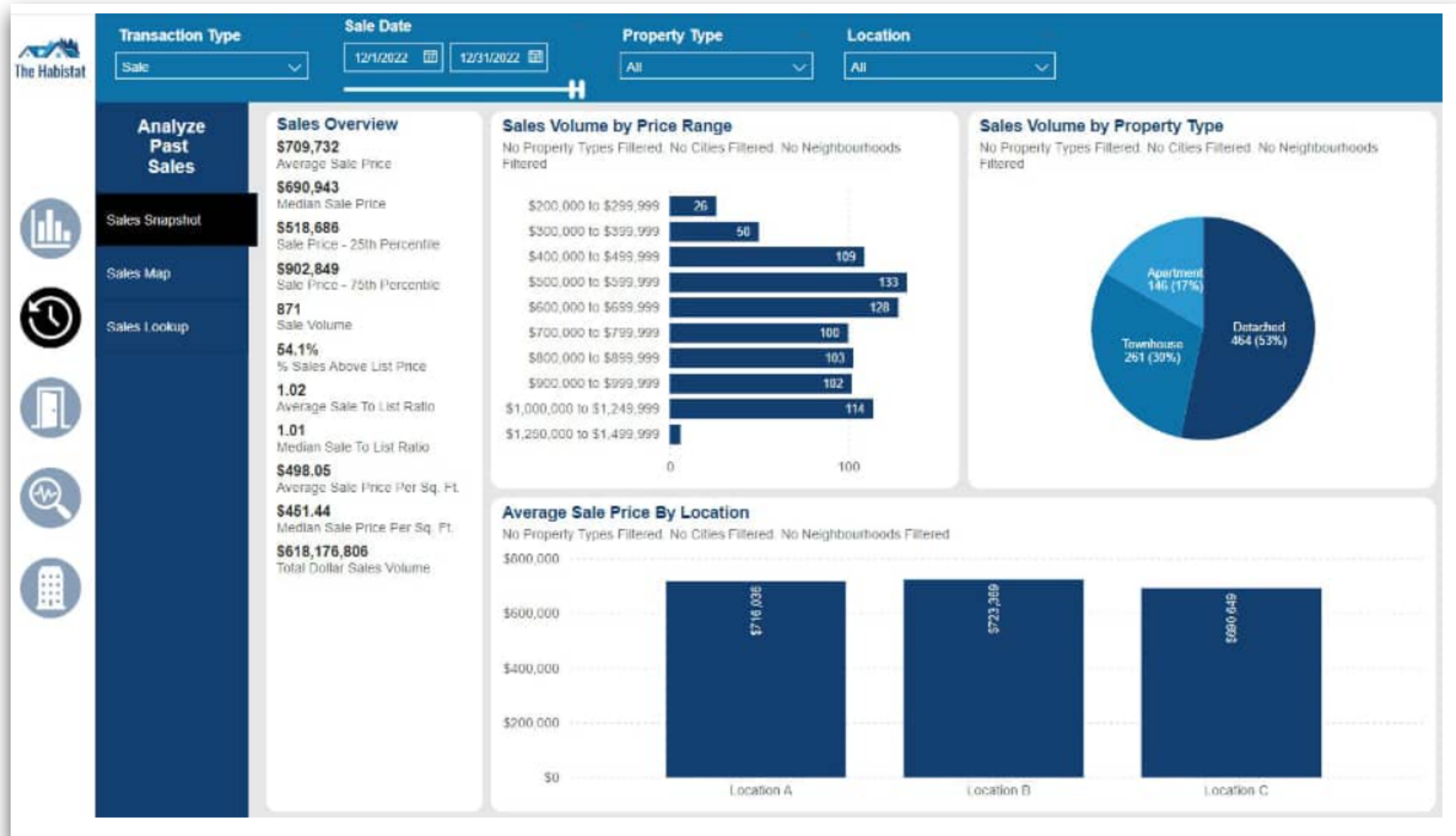
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THANK YOU

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