

# News Release

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London, April 1, 2016

## March Home Sales Out Like a Lion

860 homes sold in March, up 11.8% over March 2015, making last month the best March since 2006 -- a good two years before the Global Financial Meltdown caused markets across North America to falter. "March 2016 may have come in like a lamb, says Stacey Evoy, 2016 President of the London and St. Thomas Association of REALTORS®, "but, as far as home sales go, it went out like a lion." Year-to-Date, sales are up 10.8%.

1,579 homes were listed in March, down 1.7%, and Active Listings End of Period – or inventory – was down 16.6%. "Canada Mortgage and Housing Corporation predicts that 2016 will see more sales than listings," says Evoy. "If you are thinking about listing your house, this is the kind of market you'll want to take advantage of."

St. Thomas also had an outstanding March. 75 homes sold in St. Thomas last month, compared to the 58 sold the previous March. The average price of a home in St. Thomas so far in 2016 stands at \$219,822, up 1.4%.

House Style	Units Sold	Average Price
<i>2 storey</i>	197	\$379,551
<i>Bungalow</i>	158	\$228,156
<i>Ranch</i>	104	\$334,200
<i>Townhouse</i>	81	\$160,962
<i>High rise apt. condo</i>	50	\$171,994

The best-selling house style in LSTAR's jurisdiction for March 2016 was the two-storey, then the bungalow, followed by ranches, then townhouse condominiums, then high rise apartment condos. The average price for a detached home Year to Date stood at \$291,281 up 3.2%, while the average price for a condo over the same period stood at \$192,619, up 1.5%. The average price of all homes sold through LSTAR's MLS® Year to Date stood at \$271,920 up 2.8%

The following table, based on data taken from CREA's National MLS® Report for February 2016 (the latest information available), demonstrates how homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.

City	Average Sale \$\$
Vancouver	\$1,052,871
Fraser Valley	\$673,678
Toronto	\$678,386

City	Average Sale \$\$
Victoria	\$542,615
Calgary	\$461,982
Hamilton-Burlington	\$461,385
Edmonton	\$364,201
Ottawa	\$356,324
Montreal	\$350,220
Kitchener-Waterloo	\$338,121
Saskatoon	\$333,519
Regina	\$313,490
London St. Thomas	\$271,920 <sup>1</sup>
<b>CANADA</b>	<b>\$483,957</b>

According to recent research conducted by the Altus Group, one job is created for every three real estate transactions and approximately \$55,000 in ancillary spending is generated every time a house changes hands in Ontario. “That means March home sales in LSTAR’s jurisdiction spun approximately \$47,300,000 into our local economy and created approximately 286 jobs,” says Evoy. “Here at LSTAR, we’re very proud about the vital role real estate plays in ensuring the prosperity of our community.”

*The London and St. Thomas Association of REALTORS® (LSTAR) exists to provide our REALTOR® Members with the support and tools they need to succeed in their profession. LSTAR is one of Canada’s fifteen largest real estate associations, representing 1,500 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents. LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods and is a proud participant in the REALTORS Care Foundation’s Every REALTOR™ Campaign.*

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<sup>1</sup> Average price YTD for March 2016

## RESIDENTIAL SALES BY MONTH 2016

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total YTD
<b>5 Year Average: Condos</b>	<b>78</b>	<b>122</b>	<b>142</b>	<b>133</b>	<b>141</b>	<b>140</b>	<b>129</b>	<b>122</b>	<b>92</b>	<b>98</b>	<b>82</b>	<b>75</b>	<b>1355</b>
<b>5 Year Average: Detached</b>	<b>362</b>	<b>458</b>	<b>593</b>	<b>576</b>	<b>639</b>	<b>602</b>	<b>560</b>	<b>493</b>	<b>454</b>	<b>434</b>	<b>371</b>	<b>287</b>	<b>5829</b>
<b>2016</b>	<b>455</b>	<b>652</b>	<b>860</b>										<b>1967</b>
Condo	78	133	175										386
Detached	377	519	685										1581
<b>2015</b>	<b>475</b>	<b>535</b>	<b>769</b>	<b>964</b>	<b>1055</b>	<b>1109</b>	<b>934</b>	<b>864</b>	<b>840</b>	<b>695</b>	<b>626</b>	<b>540</b>	<b>9406</b>
Condo	95	103	155	188	194	217	164	180	150	118	127	118	1809
Detached	380	432	614	776	861	892	770	684	690	577	499	422	7597
<b>2014</b>	<b>382</b>	<b>498</b>	<b>666</b>	<b>836</b>	<b>988</b>	<b>981</b>	<b>980</b>	<b>791</b>	<b>682</b>	<b>698</b>	<b>577</b>	<b>475</b>	<b>8554</b>
Condo	67	107	118	170	195	181	199	149	112	126	95	83	1602
Detached	315	391	548	666	793	800	781	642	570	572	482	392	6952
<b>2013</b>	<b>438</b>	<b>576</b>	<b>612</b>	<b>864</b>	<b>941</b>	<b>795</b>	<b>788</b>	<b>696</b>	<b>614</b>	<b>644</b>	<b>551</b>	<b>414</b>	<b>7933</b>
Condo	77	128	117	144	152	141	158	142	95	124	94	94	1466
Detached	361	448	495	720	789	654	630	554	519	520	457	320	6467
<b>2012</b>	<b>454</b>	<b>637</b>	<b>770</b>	<b>880</b>	<b>913</b>	<b>825</b>	<b>746</b>	<b>723</b>	<b>596</b>	<b>624</b>	<b>512</b>	<b>381</b>	<b>8061</b>
Condo	75	137	147	164	162	162	126	139	103	122	95	82	1514
Detached	379	500	623	716	751	663	620	584	493	502	417	299	6547
<b>2011</b>	<b>428</b>	<b>552</b>	<b>809</b>	<b>750</b>	<b>882</b>	<b>913</b>	<b>742</b>	<b>763</b>	<b>702</b>	<b>583</b>	<b>576</b>	<b>384</b>	<b>8084</b>
Condo	81	116	162	131	180	172	155	143	113	88	80	78	1499
Detached	347	436	647	619	702	741	587	620	589	495	496	306	6585
<b>2010</b>	<b>472</b>	<b>605</b>	<b>859</b>	<b>1017</b>	<b>898</b>	<b>816</b>	<b>714</b>	<b>627</b>	<b>589</b>	<b>566</b>	<b>620</b>	<b>381</b>	<b>8164</b>
Condo	95	117	157	182	184	156	125	118	114	101	115	80	1544
Detached	377	488	702	835	714	660	589	509	475	465	505	301	6620

## RESIDENTIAL SALES BY MONTH 2016

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total YTD
<b>2009</b>	<b>305</b>	<b>480</b>	<b>669</b>	<b>804</b>	<b>864</b>	<b>946</b>	<b>904</b>	<b>747</b>	<b>708</b>	<b>664</b>	<b>584</b>	<b>438</b>	<b>8113</b>
Condo	60	98	118	138	166	179	170	147	136	121	99	85	1517
Detached	245	382	551	666	698	767	734	600	572	543	485	353	6596
<b>2008</b>	<b>466</b>	<b>687</b>	<b>745</b>	<b>842</b>	<b>1021</b>	<b>905</b>	<b>950</b>	<b>762</b>	<b>769</b>	<b>581</b>	<b>386</b>	<b>281</b>	<b>8395</b>
Condo	87	140	151	188	196	185	207	155	144	106	87	63	1709
Detached	379	547	594	654	825	720	743	607	625	475	299	218	6686
<b>2007</b>	<b>538</b>	<b>708</b>	<b>846</b>	<b>916</b>	<b>1161</b>	<b>992</b>	<b>1009</b>	<b>871</b>	<b>650</b>	<b>705</b>	<b>654</b>	<b>375</b>	<b>9425</b>
Condo	94	148	168	193	242	207	226	183	126	140	123	91	1941
Detached	444	560	678	723	919	785	783	688	524	565	531	284	7484
<b>2006</b>	<b>529</b>	<b>615</b>	<b>869</b>	<b>857</b>	<b>1013</b>	<b>1011</b>	<b>800</b>	<b>832</b>	<b>692</b>	<b>711</b>	<b>616</b>	<b>421</b>	<b>8966</b>
Condo	113	144	172	179	193	204	155	173	147	139	126	84	1829
Detached	416	471	697	678	820	807	645	659	545	572	490	337	7137
<b>2005</b>	<b>440</b>	<b>657</b>	<b>774</b>	<b>889</b>	<b>973</b>	<b>996</b>	<b>793</b>	<b>894</b>	<b>746</b>	<b>679</b>	<b>645</b>	<b>388</b>	<b>8874</b>
Condo	107	142	149	173	221	199	167	195	156	145	119	87	1860
Detached	333	515	625	716	752	797	626	699	590	534	526	301	7014
<b>2004</b>	<b>427</b>	<b>671</b>	<b>1030</b>	<b>935</b>	<b>973</b>	<b>904</b>	<b>883</b>	<b>781</b>	<b>686</b>	<b>668</b>	<b>607</b>	<b>388</b>	<b>8953</b>
Condo	76	149	215	174	206	191	174	162	135	136	118	93	1829
Detached	351	522	815	761	767	713	709	619	551	532	489	295	7124
<b>2003</b>	<b>479</b>	<b>619</b>	<b>722</b>	<b>876</b>	<b>837</b>	<b>835</b>	<b>895</b>	<b>672</b>	<b>671</b>	<b>619</b>	<b>539</b>	<b>389</b>	<b>8153</b>
Condo	378	136	138	180	165	151	192	135	145	117	99	81	1917
Detached	101	483	763	696	672	684	703	537	526	502	440	308	6415
<b>2002</b>	<b>501</b>	<b>703</b>	<b>763</b>	<b>931</b>	<b>852</b>	<b>779</b>	<b>746</b>	<b>695</b>	<b>591</b>	<b>621</b>	<b>558</b>	<b>379</b>	<b>8119</b>
Condo					1882		143	143	113	134	113	85	
Detached							603	552	478	487	445	294	

## RESIDENTIAL SALES BY MONTH 2016

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total YTD
2001	341	532	668	722	820	776	677	673	558	576	537	427	
2000	293	556	756	654	753	664	558	570	466	511	433	291	
1999	278	500	677	700	733	735	704	561	563	482	475	312	
1998	310	478	569	615	691	648	662	556	563	491	458	375	
1997	435	531	537	671	648	545	661	482	524	528	389	358	
1996	335	449	649	622	677	544	575	568	550	628	673	500	
1995	260	320	398	445	575	559	537	641	498	471	416	277	
1994	323	525	786	761	618	534	383	456	356	396	379	276	
1993	249	412	508	676	621	639	549	507	479	419	399	347	
1992	392	636	715	623	556	586	577	504	534	519	382	261	
1991	392	636	715	623	556	586	577	504	534	519	382	261	
1990	269	627	618	521	439	398	450	479	385	403	337	254	
1989	480	641	687	578	624	567	531	685	568	551	522	337	
1988	423	568	742	724	672	665	602	666	557	518	503	363	
1987	418	561	534	557	418	483	517	492	455	544	385	284	
1986	348	304	348	497	506	529	465	517	561	524	387	301	
1985	382	396	445	500	617	582	525	501	462	463	346	202	
1984	310	379	507	444	503	421	409	452	313	388	391	245	
1983	266	322	443	464	533	472	482	454	406	327	359	211	
1982	153	193	262	265	256	271	275	335	410	428	396	331	
1981	285	327	414	598	531	368	358	268	222	178	179	153	
1980	257	295	289	258	266	385	432	382	337	305	261	209	
1979	218	311	370	427	426	452	467	382	317	313	195	97	
1978	218	298	316	389	410	395	342	383	303	314	247	353	

<u>2016 Monthly Data</u>						<u>2015 Monthly Data</u>			
DETACHED		%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	685	11.6	175	12.9	860	11.8	614	155	769
Dollar Volume	\$200,710,900	14.6	\$33,851,092	13.5	\$234,561,992	14.5	\$175,076,620	\$29,811,964	\$204,888,584
No.of Listings	1234	-3.8	345	6.8	1579	-1.7	1283	323	1606
Average Price (March)	\$293,009	0.4	\$193,435	0.1	\$272,747	0.4			
Average Price (February)	\$291,701		\$193,202		\$271,608				
% Difference in Average Price in Current Month Compared to Previous Month									

<u>2016 Year-to-Date</u>						<u>2015 Year-to-Date</u>			
DETACHED		%	CONDO	%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	1577	11.1	385	9.4	1962	10.8	1419	352	1771
Dollar Volume	\$459,349,500	18.3	\$74,158,502	14.5	\$ 533,508,002	17.8	\$388,235,193	\$64,761,493	\$ 452,996,686
No.of Listings	2944	-5.7	834	-2.1	3778	-5.0	3123	852	3975
Active Listings (end of period)	2095	-16.9	615	-15.8	2710	-16.6	2521	730	3251
Average Price YTD	\$291,281	3.2	\$192,619	1.5	\$271,920	2.8			
Average Price (Dec.31/15)*	\$282,229		\$189,798		\$264,435				
* % Difference in Average Price Year-to-Date Compared to December 31, 2015									

**RESIDENTIAL STATISTICS  
March 2016**

### ST. THOMAS STATISTICS

**2016 Monthly Data**

**2015 Monthly Data**

		%	
<b>Units Sold</b>	75	29.3	58
<b>Dollar Volume</b>	\$17,264,500	43.6	\$12,021,600
<b>No.of Listings</b>	104	-12.6	119
<b>Active at End</b>	269	-24.0	354

**2016 Year-to Date**

**2015 Year-to-Date**

		%	
<b>Units Sold</b>	153	-3.8	159
<b>Dollar Volume</b>	\$33,632,760	3.2	\$32,576,450
<b>No.of Listings</b>	291	-4.9	306

<b>Average Price (Mar 2016)</b>	\$230,193	7.1	<b>Average Price (Mar 2015)</b>
<b>Average Price (Feb 2016)</b>	\$214,892		\$207,269
<b>Average Price YTD</b>	\$219,822	1.4	<b>Average Price (YTD 2015)</b>
<b>Average Price (Dec.31/15) *</b>	\$216,800		\$204,883

\* Difference in Average Price Year-to-Date Compared to December 31, 2015