



Joyce Byrne's Real Estate Team

COMPLIMENTARY
Staging and Decorating Consultations
and Property Inspections

“Delivering What Others Only Promise”

Another Record Month for Home Sales

- For the second month in a row, LSTAR's home resales achieved a new record, with 752 homes exchanging hands in November. It's the best November ever, since the Association began tracking data in 1978. We had another solid month, demonstrating the robust marketplace all across the region. There have been 9,658 home resales year to date, which is up 3.2% compared to the same period in 2018, and we're on course to surpass last year's total sales.
- London North:** Saw an increase of 1.9 % over last November, with an average home sales price of \$493,896.
- London South:** (which also includes data from the west side of London) \$424,900, up 12.2% over November 2018.
- London East:** Average price was \$357,796, **up 18.6% from last November.**

The sales-to-new listings ratio in LSTAR's jurisdiction was 90.7%, which the Canadian Real Estate Association (CREA) says **favours sellers**. A ratio between 40% and 60% is generally consistent with a balanced market. A ratio below 40% tends to favour buyers, while a ratio higher than 60% indicates marketplace conditions favouring sellers, according to CREA.

Several regions saw sales-to-new listings ratios above 100%, including London East (105.6%) and Strathroy (107.1%). **We're still experiencing low inventory levels, which also continues to impact the average home sales price in all regions.**

It's important to point out that the average sales price does include all housing types, including single detached homes, as well as high rise apartment condominiums.

It's a great time to contact me if you are considering buying or selling a property, or just have questions. **Just call me at my office at 519-471-8888. I would love to hear from you anytime.**

Area	November 2019 Average Sale Price
Elgin County	\$417,206
London	\$426,887
Middlesex County	\$514,016
St. Thomas	\$327,731
Strathroy	\$400,727



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