



# Joyce Byrne's Real Estate Team

**COMPLIMENTARY**  
Staging and Decorating Consultations  
and Property Inspections

*"Delivering What Others Only Promise"*

## Local real estate markets remain vibrant

- For the London and St Thomas Association of REALTORS® (LSTAR) **last month was the August with the third highest volume of residential sales in the last decade.** 917 homes exchanged hands in the Association's jurisdiction - just four less than in August 2018. New listings increased to 1,189, but still didn't reach the ten-year average. Overall, the inventory levels were slightly elevated over August 2018 – 1.9 months over just 1.7. During the same period, **the average home price was 9.1% higher than one year ago, sitting at \$413,010.**
- **London North:** Average sale price in August: \$489,358, up 4.8%, as compared to the previous year.
- **London South:** (which also includes data from the west side of London) \$413,891 - an increase of 8.3% over August 2018.
- **London East:** Average price was \$334,997, **up 16.7% from last August.**
- The high local housing demand, coupled with London's low inventory levels create the perfect storm for the smaller urban areas surrounding the Forest City. At least, that's what the latest figures suggest: Middlesex County recorded its highest volume of August home sales ever - 72, while St. Thomas and Strathroy had both their second best August for home sales - with 68, respectively 24 residential real estate transactions. In its turn, Elgin County saw 60 home sales - the exact same number as in August 2017, while its inventory reached the second lowest level in the last decade. Despite the fact that August wasn't a record month like July, **all local real estate markets remained vibrant.**

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             | August 2019 Average Sale Price |
|------------------|--------------------------------|
| Elgin County     | \$363,749                      |
| London           | \$415,808                      |
| Middlesex County | \$496,101                      |
| St. Thomas       | \$342,134                      |
| Strathroy        | \$402,360                      |



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