



# Joyce Byrne's Real Estate Team

COMPLIMENTARY  
Staging, Decorating and Inspections

## *Home sales remain steady in December, capping off a strong year for real estate across the region*

- 439 homes were sold in December, up 2.1% over December 2017 and right on par with the 10-year average. The number of home resales for the year was 9,799, down 13.3% compared to 2017, which set a record year for residential real estate. One of the trends that stood out in December was the sales-to-new listings ratio, which was 108.1% across the region
- London North the average sales price was \$426,831, up 16.6% from December 2017
- London South (which also includes data from the west side of the city) had an average sales price of \$421,044 in December, up 16.2% compared to the same period last year and achieving its highest average sales price in the last 10 years
- The area of London East was \$284,100, up 7.0% compared to last December.
- The average sale price in the region was \$370,720 up 9.5% from December 2017 and up 54.7% from December 2013.
- St. Thomas had a total of 34 homes sold in December. The average home sales price in St. Thomas was \$304,079 up 0.7% from a year ago and up 54% compared to five years ago. It's also up 74.8% from 10 years ago.

Overall, it was a very solid year for home resales in London and St. Thomas. The activity in 2018 performed well above the 10-year average, despite the record low inventory levels seen in the marketplace the entire year. The sales-to-new listings ratio is a statistic the Canadian Real Estate Association (CREA) says represents conditions in the marketplace that favour sellers (a ratio between 40% and 60% is generally consistent with a balanced market). In London, the sales-to-new listings ratio was 119.7%, while in St. Thomas it was 100.0%.

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.**



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