



Joyce Byrne's Real Estate Team

COMPLIMENTARY
Staging and Decorating Consultations
and Property Inspections

"Delivering What Others Only Promise"

London Area Home Sales Remain at Peak Levels

Last month, local residential real estate transactions remained at peak levels, with 740 homes trading hands in LSTAR's jurisdiction – only 22 less than three years ago, when the Association had its best February sales ever. Overall, home sales took a leap over the previous month – from 568 to 740, which signals an early start of a busy spring market. Compared to a year ago, the local residential sales activity saw a 23.7% increase, while the overall average home price experienced a 13% surge, rising to \$445,535 in February.

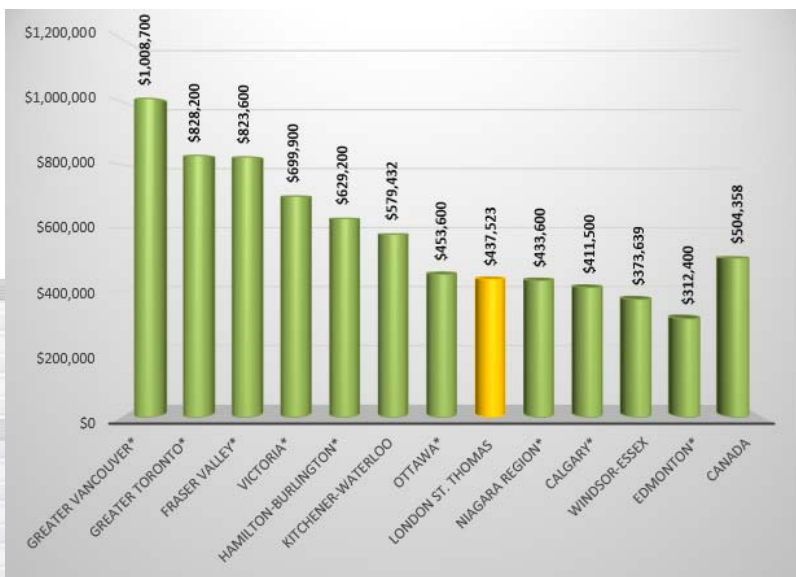
Analyzing average prices in London's three main geographic areas, it is worth to note that London East saw the biggest year-over-year increase.

- **London North:** saw an increase of 6.1% over last February, with an **average home sales price of \$530,042.**
- **London South:** (which also includes data from the west side of London) **\$437,667 - 11.5% higher than one year ago.**
- **London East:** Average price was **\$369,094, up 21.8% from last February.**

Even though the number of LSTAR new listings grew to 1,034, which is almost on par with the 10-year average, the number of active listings at month end was still much lower than normal. This reflects the strong demand for residential properties in our area.

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	February 2020 Average Sale Price
Elgin County	\$387,800
London	\$447,860
Middlesex County	\$507,284
St. Thomas	\$376,134
Strathroy	\$489,381



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