



# Joyce Byrne's Real Estate Team

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

*"Delivering What Others Only Promise"*

## Local real estate market shows signs of stabilization

- 1,146 homes exchanged hands last month in our area, 1% less than in May 2018 and 26% down from May 2017, which was a record-setting month - with 1,549 homes sold.
- The number of active listings for our area sat at 1,855 in May, **with most areas seeing year-over-year increases**, with the exception of London East and St. Thomas, where this number decreased.
- **London North:** The average sales price was \$492,089, up 9% from the same period last year up 61.2% compared to just 5 years ago.
- **London South:** (which also includes data from the west side of London) Had an average sales price of \$434,017 in May, up 17.2% compared to May 2018 and up 66.4% compared to just 5 years ago.
- **London East:** Average price was \$337,443, up 15.6% compared to last May and up 49.6 compared to just 5 years ago.
- **Average Sale Price:** in the region was \$414,878 up 13.3% over May 2018 and **up 60.2% from May 2014.**

Some of the May figures show signs of market stabilization, with London North, Elgin County and Middlesex County entering a more balanced territory. This is not the case for St. Thomas, which is still very much a Sellers' Market. In fact, last month, the sales-to-new listings ratio was higher in St. Thomas than in London - 78.9% versus 69.6% - which means that the existing market conditions in the Railway City clearly favour home sellers. Moreover, the inventory continues to be very low in St. Thomas, while the average home sale price sits at an all-time high of \$363,947.

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 2019.

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	May 2019 Average Sale Price
Elgin County	\$345,783
London	\$423,470
Middlesex County	\$487,421
St. Thomas	\$363,947
Strathroy	\$364,580



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