



Joyce Byrne's Real Estate Team

COMPLIMENTARY
Staging, Decorating and Inspections

"Delivering What Others Only Promise"

A Record Month for Home Sales in October

- 906 homes were sold in October, up 11.9% over the same month last year. The number of home resales in October mark the best monthly total for October, since LSTAR began tracking data in 1978. It was a very strong October, with home resales high above the 10-year-average. One of the trends seen in October was a healthy increase in the number of new listings to the marketplace. October had 1,171 new listings, up 38.1% compared to October 2017. Average sales price continues to make steady gains as well all across the region.
- Making the biggest gain was London East, where the average sales price was \$311,954, up 25.5% from 2017 and up 62.7% compared to five years ago.
- Last month, there were 1,553 active listings in LSTAR's jurisdiction, up 3.0% from October 2017
- The average sale price in the region was \$379,654, up 17.1% from October 2017 and up 43% from October 2013.
- London South average sale price was \$396,019, up 19.9% from 2017 and up 63.4% compared to five years ago.
- London North, average home sales price was \$447,036 up 10.7% from last October and up 46.0% compared to five years ago.
- In St. Thomas, the sales-to-new listings ratio was 78.3%, with a total of 65 homes sold in October, down 7.1% from the same time last year. The average home sales price in St. Thomas was \$315,464 up 11.8% from October 2017 and up 46.8% compared to five years ago.

Although inventory (what is called active listings) has seen a record low in 2018, October actually had a slight gain. Last month, there were 1,553 active listings in LSTAR's jurisdiction, up 3.0% from October 2017. The sales-to-new listings ratio was 77.4%, which 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). Of the major geographic centres, London East had the highest sales-to-new listings ratio, at 81.4%."

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.**



Joyce Byrne, Broker, ABR, SRS, MA, HBA
Sutton Group Preferred Realty Inc., Brokerage
181 Commissioners Rd W • London ON Canada • N6J 1X9
Independently owned and operated

joyce@homesforsaleinlondon.com

519-471-8888



Canada's Most Complete Real Estate Website
www.homesforsaleinlondon.com