

News Release

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London, October 1, 2013

September sales up

Overall sales were up 3% in September, with a total of 614 homes exchanging hands in LSTAR's jurisdiction. Detached homes were up 5.3%, while condos were down 7.8%. "To put this into perspective, overall sales were a little down in September 2012, says Doug Pedlar, President of the London and St. Thomas Association of REALTORS®. "This September was a little more like business as usual."

The City of St. Thomas's market performed well last month. 56 homes sold in that City, up 9.8%. The average price for a home in St. Thomas Year to Date stands at \$195,537, up 2.1%.

The average price of a detached home Year to Date in LSTAR's jurisdiction is \$262,001, up 3%, while the average price of a condo for the same period stands at \$179,021, up 4.4%. The average price of all homes Year to Date in LSTAR's jurisdiction is \$246,849, up 3.4%.

The following table, based on data taken from CREA's National MLS® Report for August 2013 (the latest information available), demonstrates how homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.

City	Average Sale \$\$
Vancouver	\$775,811
Victoria	\$481,837
Fraser Valley	\$478,212
Toronto	\$523,228
Calgary	\$452,066
Hamilton-Burlington	\$390,859
Edmonton	\$365,467
Saskatoon	\$349,626
Ottawa	\$348,453
Kitchener-Waterloo	\$337,755
Montreal	\$332,141
Regina	\$311,696
St. Catharines	\$298,124

City	Average Sale \$\$
Newfoundland & Labrador	\$281,619
Quebec City	\$266,282
Halifax-Dartmouth	\$265,001
London St. Thomas	\$246,849
CANADA	\$382,083

House Style	Units Sold	Average Price
2 storey	159	\$320,718
Bungalow	123	\$191,368
Ranch	68	\$290,694
Townhouse	46	\$157,863

The best-selling house style in LSTAR's jurisdiction in September 2013 was the two-storey, then the bungalow, then the ranch, then the townhouse condominium.

The London and St. Thomas Association of REALTORS® (LSTAR) is one of Canada's fifteen largest real estate associations, representing over 1,500 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents.

LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods and is a proud participant in the REALTORS Care Foundation's Every REALTOR™ Campaign.

As members of the Canadian Real Estate Association, LSTAR members may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The Association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its members.