



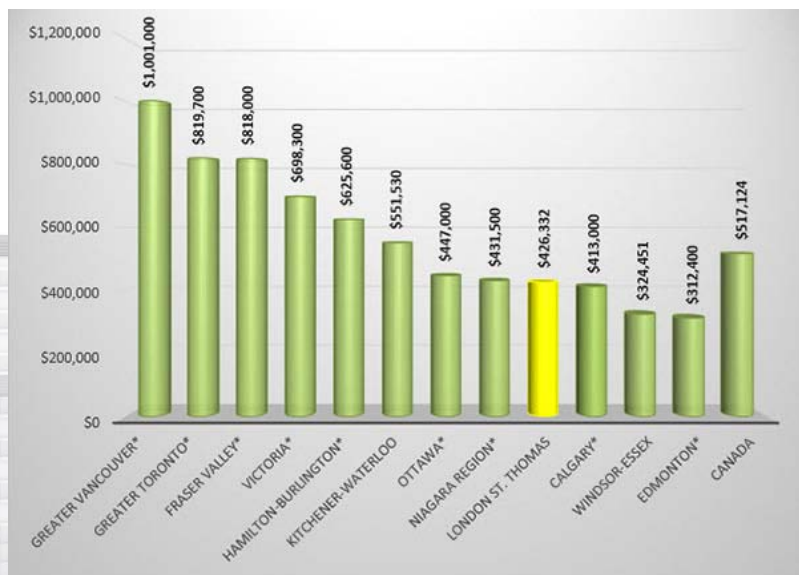
## London Area REALTORS® Start the New Year with a Bang

- 568 homes exchanged hands last month in our area only two shy from the same period in 2017, which still holds the absolute record for January residential real estate transactions. The average home price for the region was 437,197, 13.9% higher than a year ago and 48.2% over January 2017. When compared to January 2010, the percentage of price growth is a whopping 95.2%, which means that the **value of homes in our area has almost doubled in the last ten years!**
- **London North:** saw an increase of 5.4% over last January, with an **average home sales price of \$503,576.**
- **London South:** (which also includes data from the west side of London) **\$464,862 - 22% higher than one year ago** and 93.2% more than 10 years ago.
- **London East:** Average price was \$388,161, **up 22.3% from last January.**

Despite the high number of home sales and the sky-rocketing house prices, the number of new listings that hit the local market in January 2020 saw a 9.4% increase over last year. This increase in listings for the month is fantastic as the lack of inventory has been a significant concern over the past two years. Inventory is another important measure of the balance between sales and the supply of listings. This shows how long it would take to liquidate existing inventories at the current rate of sales activity. **At the end of January 2020, there were 2.2 months of inventory across the entire LSTAR district – the lowest level in the last ten years.**

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	January 2020 Average Sale Price
Elgin County	\$410,314
London	\$452,924
Middlesex County	\$482,669
St. Thomas	\$384,291
Strathroy	\$452,960



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