



Joyce Byrne's Real Estate Team

COMPLIMENTARY
Staging and Decorating Consultations
and Property Inspections

"Delivering What Others Only Promise"

Home Sales Soar to New Heights in October

- London and St. Thomas Association of REALTORS® (LSTAR) residential **sales activity hit a new record in October**, with 928 homes exchanging hands in the Association's jurisdiction. This brings the total number of 2019 LSTAR home sales to 8,909, 3.4% higher than the October 2018 year-to-date figures. Once again, home sales soared to new heights, making last month the best October since 1978, when the Association began tracking sales. In addition, the year-to-date data suggests this year's home sales are poised to surpass last year's. Overall, the average home price was \$412,883. This represents an 8.7% increase over October 2018, but is slightly lower than the August average home price of \$413,000
- London North:** Saw an increase of 2.2% over last October, with an average home sales price of \$486,584.
- London South:** (which also includes data from the west side of London) \$425,631 up 7.4% over October 2018.
- London East:** Average price was \$340,530, **up 8.9 % from last October.**
- The number of active listings saw a slight year-over-year uptick in October - from 1,596 in 2018 to 1,716 in 2019, but stayed well below the 10-year average. The sales to new listings ratio for the entire Association's jurisdiction sat at 79.5% last month, 2.4% higher than in October 2018. This speaks to the **brisk pace of the local real estate market, which clearly favours Sellers.**

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	October 2019 Average Sale Price
Elgin County	\$394,119
London	\$416,592
Middlesex County	\$482,569
St. Thomas	\$349,895
Strathroy	\$438,019



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