



Joyce Byrne's Real Estate Team

COMPLIMENTARY
Staging and Decorating Consultations
and Property Inspections

"Delivering What Others Only Promise"

September another strong month for real estate

- London and St. Thomas Association of REALTORS® (LSTAR) announced 861 homes were sold last month, marking the second best September for home resales, since the Association began tracking data in 1978. In September, **home resales across the region were up 11.8%**, compared to the same month last year. With three months left in the year, almost 8,000 homes have exchanged hands, which is up 3.6%, compared to this period in 2018. Meanwhile, inventory remains low, with active listings at 1,841, up 8.8%, compared to September 2018. This number is well below the 10-year average. For comparison, this is down 22.6% compared to three years ago and down 49.6% compared to five years ago.
- **London North:** Average sale price in August: \$485,102, down 2.2%, as compared to the previous year.
- **London South:** (which also includes data from the west side of London) \$406,388 - an increase of 5.4% over September 2018.
- **London East:** Average price was \$343,404, **up 13.7% from last September.**
- **What we're experiencing with low inventory has had an impact on the average home sales price.** Each of the five major areas in LSTAR's jurisdiction saw an increase last month. It was up 20.4% in Elgin County, up 6.6% in Middlesex and up 6.5% in Strathroy. London and St. Thomas also saw gains, up 5.1% and 4.3% respectively. Overall, the average home price was \$412,208. It represents an increase of 6.8% from September 2018 but is almost on par with the average sales price of \$413,010 from August.

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	September 2019 Average Sale Price
Elgin County	\$426,992
London	\$410,930
Middlesex County	\$504,172
St. Thomas	\$335,374
Strathroy	\$406,426



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