

APRIL 2023 CITY OF LONDON MARKET REPORT

PUTTING THE PIECES TOGETHER

*It's not about Buying or Selling a house or a piece of property It's about Creating A Lifestyle,**Your Lifestyle!***



TABLE OF CONTENTS

CONTENT	PAGE #
INTRODUCTION	3
TRENDING OVERVIEW	4
2023 FORECASTS	5
LONDON SIX-MONTH COMPARISONS ALL STYLES	7
LONDON TEN-YEAR COMPARISONS ALL STYLES	8
LONDON SIX-MONTH AVERAGE SALE PRICES COMPARISONS BY STYLE	9
LONDON TEN-YEAR COMPARISONS AVERAGE SALE PRICES BY STYLE	10
LONDON SIX-MONTH NEIGHBOURHOOD COMPARISONS OF AVERAGE SALE PRICES ALL STYLES	11
LONDON SIX-MONTH NEIGHBOURHOOD COMPARISONS AVERAGE SALE PRICES DETACHED & SEMI-DETACHED STYLES	12
LONDON SIX-MONTH NEIGHBOURHOOD COMPARISONS AVERAGE SALE PRICES TOWNHOME & CONDO STYLES	13
LONDON MONTHLY PROJECTED AVERAGE SALE PRICES FOR ALL RESIDENTIAL STYLES	14

INTRODUCTION

REPORT OVERVIEW

This report contains Market Information on the Residential Housing Market across The City of London, with all information courtesy of our local MLS Board I-STAR.

I have looked at the data as it applies to all forms of Residential Real Estate (Single Family Homes, Detached, Semi-Detached, Townhomes and Apartment Style Condos.), with a focus on The City of London, Dorchester, Port Stanley, St. Thomas and Strathroy as these are the areas that I primarily work in.

Please get in touch with me if you wish for similarly detailed information on another area, as I would be happy to assist.

BANK OF CANADA & MORTGAGE RATES

The Bank of Canada has paused its overnight rate at 4.50 Basis Points for now, but we should be prepared for one or two more additional increases this year as the BOC continues to wrestle with achieving the 2% target inflation rate. Looking back at the previous six months, this could result in a further 5-7% drop in the average sales prices moving forward.

TRENDING OVERVIEW

SIX-MONTH TRENDING

When looking at The City of London Numbers for All Residential Style of Homes, there were 457 Sold Properties as of the End of April, as compared to 454 in March and 291 in February (36.32% increase), continuing the positive trend. New listings decreased by 5.35% from 650 in March to 617 in April, while the Average Sale Price increased from \$620,792 in March to \$669,882 (7.33%) in April, partially due to the lower number of new listings. (see page 7 for more details).

While I remain cautiously optimistic that the trend is beginning to increase, I am still concerned that we may see between one and three more Rate Increases from the Bank of Canada before we see any downward movement this year.

10-YEAR MONTH-OVER-MONTH TRENDING

Comparing April 2023 (457 Sold Properties) with April 2022 (565 Sold Properties), there was a 23.63% decline in the Number of Sold Properties for All Residential Style Homes, along with a 73.42% decline in the total number of new listings between April 2023 (617) and April 2022 (1,070) and an 11.88% decline in Average Sale Value between April 2023 (\$669,982) and April 2022 (\$749,473). (see page 8 for details).

The news is not all doom and gloom when considering that the Average Sale Price for All Residential Styles of Homes at the end of April 2023 was \$669,882. While this was down substantially from April 2022 (\$749,473), the market still outperformed the April Ten-Year Projected Average Appreciation value of \$617,507 by 14.4% (see page 14 for details).

2023 FORECASTS

2023 FORECASTS:

In a recent issue of the Canadian Mortgage Trends online publication reported the following assumptions and forecast.

ORGANIZATION	2023 TOTAL HOME SALES	2023 HOMES SALE PRICE
CREA	-2.3% Yr. Over Yr.	+0.2% Increase
Royal LePage		-1% Yr. Over Yr.
RE/Max		-3.3% Yr. Over Yr.
TD		-10.7%
RBC		-8.5%

I first reported these figures back in our January report; however, I wanted to include them with this report as I do believe that our market will in fact finish 2023 with between a 7 and 11% decline in Average Sales Price as compared to 2022.

2023 FORECASTS

The article went on to say that Bond yield forecast from the Big 6 Banks bond yield forecasts are shown below; as well they expect the overnight rate has peaked at 4.25% with the potential for one more quarter-point hike early in 2023. Analysts believe that the first Bank of Canada Rate Cuts could take the overnight rate back down to the 3.00% mark by the end of 2025.

	TARGET RATE YR-END 23	TARGET RATE YEAR-END 24	TARGET RATE YEAR-END 25	5-YEAR BoC Bond Yield YEAR-END '22	5-YEAR BoC BOND YIELD: YEAR-END '23
BMO	4.5%	NA	NA	3.00%(-85bps)	3.25% (-20bps)
CIBC	4.25%	4.25%	NA	NA	NA
NBC	3.75% (-50bps)	3.00% (-75bps)	NA	3.00% (-40bps)	2.65% (-50bps)
RBC	4.25% (+25bps)	3.00% (-100bps)	NA	3.15% (-30bps)	2.75% (-20bps)
SCOTIA	4.25% (-25bps)	4.00%	3.00%	3.90%	3.55%
TD	3.75% (-50bps)	2.25% (-100bps)	NA	3.10% (-60bps)	2.60% (+5bps)

Click on this link [CMI Dec. 29, 2022 issue](#), for the full article.

LONDON SIX-MONTH COMPARISONS

ALL RESIDENTIAL STYLES

SIX MONTHS COMPARISONS					FOR THE CITY OF LONDON					ALL RESIDENTIAL STYLE OF PROPERTIES				
CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS MTH.	% CHANGE VS Apr-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS MTH.	% CHANGE VS Apr-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS MTH.	% CHANGE VS Apr-23
# OF SOLD PROPERTIES	Nov-22	309		-32.39%	MONTHS OF INVENTORY	Nov-22	2.8		75.97%	MONTHS OF INVENTORY	Nov-22	2.8		75.97%
	Dec-22	193	-60.10%	-57.77%		Dec-22	3.4	18.51%	115.94%		Dec-22	3.4	18.51%	115.94%
	Jan-23	237	18.57%	-48.14%		Jan-23	3.0	-14.35%	88.85%		Jan-23	3.0	-14.35%	88.85%
	Feb-23	291	18.56%	-36.32%		Feb-23	2.6	-16.10%	62.66%		Feb-23	2.6	-16.10%	62.66%
	Mar-23	454	35.90%	-0.66%		Mar-23	1.7	-54.78%	5.09%		Mar-23	1.7	-54.78%	5.09%
	Apr-23	457	0.66%			Apr-23	1.6	-5.09%			Apr-23	1.6	-5.09%	
# OF NEW LISTINGS	Nov-22	528		-14.42%	DAYS ON MARKET	Nov-22	3		75.97%	DAYS ON MARKET	Nov-22	3		75.97%
	Dec-22	234	-125.64%	-62.07%		Dec-22	3	18.51%	115.94%		Dec-22	3	18.51%	115.94%
	Jan-23	503	53.48%	-18.48%		Jan-23	3	-14.35%	88.85%		Jan-23	3	-14.35%	88.85%
	Feb-23	477	-5.45%	-22.69%		Feb-23	3	-16.10%	62.66%		Feb-23	3	-16.10%	62.66%
	Mar-23	650	26.62%	5.35%		Mar-23	2	-54.78%	5.09%		Mar-23	2	-54.78%	5.09%
	Apr-23	617	-5.35%			Apr-23	2	-5.09%			Apr-23	2	-5.09%	
# OF CURRENT LISTINGS END OF PERIOD	Nov-22	865		18.98%	AVERAGE SALE PRICE	Nov-22	\$605,255		-9.65%	AVERAGE SALE PRICE	Nov-22	\$605,255		-9.65%
	Dec-22	663	-30.47%	-8.80%		Dec-22	\$594,385	-1.83%	-11.27%		Dec-22	\$594,385	-1.83%	-11.27%
	Jan-23	712	6.88%	-2.06%		Jan-23	\$561,641	-5.83%	-16.16%		Jan-23	\$561,641	-5.83%	-16.16%
	Feb-23	753	5.44%	3.58%		Feb-23	\$618,905	9.25%	-7.61%		Feb-23	\$618,905	9.25%	-7.61%
	Mar-23	759	0.79%	4.40%		Mar-23	\$620,792	0.30%	-7.33%		Mar-23	\$620,792	0.30%	-7.33%
	Apr-23	727	-4.40%			Apr-23	\$669,882	7.33%			Apr-23	\$669,882	7.33%	

CITY OF LONDON TEN-YEAR MONTH-OVER-MONTH COMPARISONS ALL RESIDENTIAL STYLES

TEN YEAR COMPARISONS					FOR THE CITY OF LONDON					ALL RESIDENTIAL STYLE OF PROPERTIES				
CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS YR.	% CHANGE VS Apr-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS YR.	% CHANGE VS Apr-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS YR.	% CHANGE VS Apr-23
# OF SOLD PROPERTIES	Apr-13	603		31.95%	MONTHS OF INVENTORY	Apr-13	3.2		98.38%	AVERAGE SALE PRICE	Apr-13	\$253,142		-62.21%
	Apr-14	584	-3.15%	27.79%		Apr-14	3.3		104.51%		Apr-14	\$246,214	-2.74%	-63.25%
	Apr-15	664	13.70%	45.30%		Apr-15	2.9	-9.6%	84.89%		Apr-15	\$273,939	11.26%	-59.11%
	Apr-16	713	7.38%	56.02%		Apr-16	2.0	-30.4%	28.63%		Apr-16	\$281,364	2.71%	-58.00%
	Apr-17	858	20.34%	87.75%		Apr-17	0.8	-59.7%	-48.20%		Apr-17	\$353,335	25.58%	-47.25%
	Apr-18	659	-23.19%	44.20%		Apr-18	1.2	49.9%	-22.35%		Apr-18	\$381,277	7.91%	-43.08%
	Apr-19	679	2.95%	48.58%		Apr-19	1.3	5.8%	-17.60%		Apr-19	\$426,248	10.55%	-36.37%
	Apr-20	284	-139.08%	-37.86%		Apr-20	3.1	58.3%	97.44%		Apr-20	\$428,895	0.62%	-35.97%
	Apr-21	777	63.45%	70.02%		Apr-21	0.6	-439.9%	-63.43%		Apr-21	\$641,025	33.09%	-4.31%
	Apr-22	565	-37.52%	23.63%		Apr-22	1.2	50.5%	-26.12%		Apr-22	\$749,473	14.47%	11.88%
Apr-23	457	-23.63%		Apr-23	1.6	26.1%		Apr-23	\$669,882	-11.88%				
# OF NEW LISTINGS	Apr-13	1,141		84.93%	DAYS ON MARKET	Apr-13	36		56.52%		Apr-13			
	Apr-14	1,096	-3.94%	77.63%		Apr-14	42	16.67%	82.61%		Apr-14			
	Apr-15	1,173	7.03%	90.11%		Apr-15	37	-11.90%	60.87%		Apr-15			
	Apr-16	1,000	-14.75%	62.07%		Apr-16	30	-18.92%	30.43%		Apr-16			
	Apr-17	967	-3.30%	56.73%		Apr-17	17	-43.33%	-26.09%		Apr-17			
	Apr-18	948	-1.96%	53.65%		Apr-18	16	-5.88%	-30.43%		Apr-18			
	Apr-19	956	0.84%	54.94%		Apr-19	20	20.00%	-13.04%		Apr-19			
	Apr-20	466	-105.15%	-24.47%		Apr-20	20	0.00%	-13.04%		Apr-20			
	Apr-21	1,005	53.63%	62.88%		Apr-21	8	-150.00%	-65.22%		Apr-21			
	Apr-22	1,070	6.07%	73.42%		Apr-22	9	11.11%	-60.87%		Apr-22			
Apr-23	617	-73.42%		Apr-23	23	60.87%		Apr-23						
# OF CURRENT LISTINGS	Apr-13	1,903		161.76%		Apr-13					Apr-13			
	Apr-14	1,900	-0.16%	161.35%		Apr-14					Apr-14			
	Apr-15	1,953	2.79%	168.64%		Apr-15					Apr-15			
	Apr-16	1,459	-25.29%	100.69%		Apr-16					Apr-16			
	Apr-17	707	-51.54%	-2.75%		Apr-17					Apr-17			
	Apr-18	814	15.13%	11.97%		Apr-18					Apr-18			
	Apr-19	890	8.54%	22.42%		Apr-19					Apr-19			
	Apr-20	892	0.22%	22.70%		Apr-20					Apr-20			
	Apr-21	452	-97.35%	-37.83%		Apr-21					Apr-21			
	Apr-22	664	31.93%	-8.67%		Apr-22					Apr-22			
Apr-23	727	8.67%		Apr-23				Apr-23						

LONDON SIX-MONTHS AVERAGE SALE PRICES COMPARISONS BY PROPERTY STYLES

HOUSE STYLE	SIX MONTHS COMPARISONS		AVERAGE SALE PRICE				FOR THE CITY OF LONDON			BY STYLE OF PROPERTY		
	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Nov-22 Dec-22	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 Nov-22
ALL RESIDENTIAL	\$605,255	\$594,385	\$561,641	\$618,905	\$620,792	\$669,882	-1.80%	-5.51%	10.20%	0.30%	7.91%	10.68%
DETACHED	\$682,028	\$665,980	\$642,757	\$700,924	\$710,474	\$751,666	-2.35%	-3.49%	9.05%	1.36%	5.80%	10.21%
SEMI-DETACHED	\$567,500	\$462,500	\$451,416	\$469,073	\$484,746	\$510,531	-18.50%	-2.40%	3.91%	3.34%	5.32%	-10.04%
TOWNHOME CONDO	\$491,255	\$508,967	\$492,057	\$489,419	\$501,075	\$554,001	3.61%	-3.32%	-0.54%	2.38%	10.56%	12.77%
APARTMENT CONDO	\$348,747	\$339,183	\$360,403	\$362,181	\$378,963	\$443,326	-2.74%	6.26%	0.49%	4.63%	16.98%	27.12%
BANK OF CANADA RATE	3.75	4.25	4.50	4.50	4.50	4.50	13.33%	5.88%	0.00%	0.00%	0.00%	20.00%

SEARCH CRITERIA	FOR THE CITY OF LONDON	ALL RESIDENTIAL STYLE OF PROPERTIES
<p>Time frame is April 2023 Property Type is 'Residential' Municipality/Area is one of 'London East', 'London North', 'London South' Source Board (Originating System Name) is 'London and St. Thomas Association of REALTORS®' Exclude From Inventory Stats is no Matrix Testing is no Results calculated from approximately 860 listings</p>		
Information sourced from the L-Star MLS Datafeed deemed accurate as of search date.		SEARCH DATE May 7, 2023

LONDON TEN-YEAR COMPARISONS

AVERAGE SALE PRICE BY PROPERTY STYLES

10 YEAR-OVER-YEAR COMPARISONS			AVERAGE SALE PRICE				FOR THE CITY OF LONDON				BY STYLE OF PROPERTY		
HOUSE STYLE	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Apr-13 Apr-14	Apr-14 Apr-15	Apr-15 Apr-16	Apr-16 Apr-17	Apr-17 Apr-18	Apr-18 Apr-13	
ALL RESIDENTIAL	\$605,255	\$594,385	\$561,641	\$618,905	\$620,792	\$669,882	-1.80%	-5.51%	10.20%	0.30%	7.91%	-36.37%	
DETACHED	\$682,028	\$665,980	\$642,757	\$700,924	\$710,474	\$751,666	-2.35%	-3.49%	9.05%	1.36%	5.80%	-35.96%	
SEMI-DETACHED	\$567,500	\$462,500	\$451,416	\$469,073	\$484,746	\$510,531	-18.50%	-2.40%	3.91%	3.34%	5.32%	-29.91%	
TOWNHOME CONDO	\$491,255	\$508,967	\$492,057	\$489,419	\$501,075	\$554,001	3.61%	-3.32%	-0.54%	2.38%	10.56%	-40.19%	
APARTMENT CONDO	\$348,747	\$339,183	\$360,403	\$362,181	\$378,963	\$443,326	-2.74%	6.26%	0.49%	4.63%	16.98%	-39.83%	
BANK OF CANADA RATE ON DEC. 31	1.25	1.25	1.00	0.75	0.75	1.50	0.00%	-20.00%	-25.00%	0.00%	100.00%	33.33%	
HOUSE STYLE	Apr-19	Apr-20	Apr-21	Apr-22	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% ANNUAL CHANGE	% ANNUAL CHANGE	% ANNUAL CHANGE	
	VALUE	VALUE	VALUE	VALUE	VALUE	Apr-19 Apr-20	Apr-20 Apr-21	Apr-21 Apr-22	Apr-22 Apr-23	Apr-19 Apr-22	Apr-18 Apr-13	Apr-13 Apr-23	
ALL RESIDENTIAL	\$426,248	\$428,895	\$641,025	\$749,473	\$669,882	0.62%	49.46%	16.92%	-10.62%	25.28%	2.14%	1.07%	
DETACHED	\$481,368	\$471,717	\$732,969	\$853,426	\$751,666	-2.00%	55.38%	16.43%	-11.92%	25.76%	2.04%	1.02%	
SEMI-DETACHED	\$357,833	\$320,000	\$514,009	\$657,525	\$510,531	-10.57%	60.63%	27.92%	-22.36%	27.92%	-2.01%	-1.00%	
TOWNHOME CONDO	\$331,330	\$351,618	\$489,041	\$611,558	\$554,001	6.12%	39.08%	25.05%	-9.41%	28.19%	2.55%	1.28%	
APARTMENT CONDO	\$266,759	\$316,731	\$375,285	\$465,612	\$443,326	18.73%	18.49%	24.07%	-4.79%	24.85%	5.42%	2.71%	
BANK OF CANADA RATE ON DEC. 31	2.00	0.50	0.50	1.25	4.50	-300.00%	0.00%	60.00%	72.22%	PRE AND POST PANDEMIC COMPARISONS			

LONDON 6 MONTHS NEIGHBOURHOOD COMPARISONS

AVERAGE SALE PRICES FOR ALL STYLES

6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE				FOR THE CITY OF LONDON			ALL RESIDENTIAL STYLES		
AREA	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Nov-22 Dec-22	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 Nov-22
L-STAR REGION	\$613,724	\$625,104	\$580,152	\$613,452	\$640,382	\$668,786	1.85%	-7.19%	5.74%	4.39%	4.44%	8.97%
CITY OF LONDON	\$605,255	\$594,385	\$561,641	\$618,905	\$620,792	\$669,882	-1.80%	-5.51%	10.20%	0.30%	7.91%	10.68%
EAST LONDON	\$498,423	\$444,327	\$437,621	\$542,257	\$478,898	\$521,338	-10.85%	-1.51%	23.91%	-11.68%	8.86%	4.60%
NORTH LONDON	\$702,416	\$713,472	\$695,626	\$715,719	\$725,608	\$765,757	1.57%	-2.50%	2.89%	1.38%	5.53%	9.02%
SOUTH LONDON	\$608,197	\$630,748	\$574,611	\$604,648	\$651,110	\$714,482	3.71%	-8.90%	5.23%	7.68%	9.73%	17.48%
DORCHESTER	\$685,000	\$1,022,500	\$845,150	\$1,195,000	\$872,264	\$766,817	49.27%	-17.34%	41.40%	-27.01%	-12.09%	11.94%
GRAND BEND	\$701,000	\$729,875	\$862,214	\$745,980	\$739,083	\$806,780	4.12%	18.13%	-13.48%	-0.92%	9.16%	15.09%
KOMOKA	\$1,229,000	\$420,000	\$824,500	\$834,154	\$824,000	\$669,380	-65.83%	96.31%	1.17%	-1.22%	-18.76%	-45.53%
PORT STANLEY	\$620,000	\$390,000	\$548,333	\$936,667	\$638,889	\$811,290	-37.10%	40.60%	70.82%	-31.79%	26.98%	30.85%
ST. THOMAS	\$523,719	\$529,731	\$520,196	\$553,676	\$601,262	\$572,130	1.15%	-1.80%	6.44%	8.59%	-4.85%	9.24%
STRATHROY	\$671,053	\$668,233	\$610,772	\$653,763	\$605,302	\$725,462	-0.42%	-8.60%	7.04%	-7.41%	19.85%	8.11%
BANK OF CANADA RATE	3.75	4.25	4.50	4.50	4.50	4.50	13.33%	5.88%	0.00%	0.00%	0.00%	-97.04%

LONDON 6 MONTHS NEIGHBOURHOOD COMPARISONS

AVERAGE SALE PRICES FOR DETACHED & SEMI-DETACHED STYLES

6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE				FOR THE CITY OF LONDON				DETACHED STYLE	
AREA	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Nov-22 Dec-22	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 Nov-22
L-STAR REGION	\$660,528	\$674,197	\$636,106	\$668,263	\$697,632	\$726,147	2.07%	-5.65%	5.06%	4.39%	4.09%	9.93%
CITY OF LONDON	\$682,028	\$665,980	\$642,757	\$700,924	\$710,474	\$751,666	-2.35%	-3.49%	9.05%	1.36%	5.80%	10.21%
EAST LONDON	\$548,976	\$492,316	\$484,320	\$587,496	\$546,279	\$559,811	-10.32%	-1.62%	21.30%	-7.02%	2.48%	1.97%
NORTH LONDON	\$796,349	\$753,766	\$773,339	\$791,107	\$850,772	\$891,236	-5.35%	2.60%	2.30%	7.54%	4.76%	11.92%
SOUTH LONDON	\$711,088	\$712,049	\$684,610	\$749,473	\$746,282	\$817,047	0.14%	-3.85%	9.47%	-0.43%	9.48%	14.90%
DORCHESTER	\$685,000	\$1,022,500	\$845,150	\$1,195,000	\$872,264	\$766,817	49.27%	-17.34%	41.40%	-27.01%	-12.09%	11.94%
GRAND BEND	\$701,000	\$729,875	\$951,750	\$712,475	\$739,083	\$947,486	4.12%	30.40%	-25.14%	3.73%	28.20%	35.16%
KOMOKA	\$1,229,000	\$420,000	\$849,250	\$888,942	\$833,333	\$674,250	-65.83%	102.20%	4.67%	-6.26%	-19.09%	-45.14%
PORT STANLEY	\$620,000	\$390,000	\$607,500	\$936,667	\$685,833	\$937,380	-37.10%	55.77%	54.18%	-26.78%	36.68%	51.19%
ST. THOMAS	\$535,183	\$526,941	\$540,807	\$554,682	\$606,897	\$577,522	-1.54%	2.63%	2.57%	9.41%	-4.84%	7.91%
STRATHROY	\$656,750	\$713,890	\$610,772	\$676,815	\$607,641	\$737,347	8.70%	-14.44%	10.81%	-10.22%	21.35%	12.27%
BANK OF CANADA RATE	3.75	4.25	4.50	4.50	4.50	4.50	13.33%	5.88%	0.00%	0.00%	0.00%	20.00%
6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE				FOR THE CITY OF LONDON				SEMI-DETACHED STYLE	
AREA	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Nov-22 Dec-22	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 Nov-22
L-STAR REGION	\$508,658	\$486,063	\$481,047	\$478,404	\$475,505	\$515,260	-4.44%	-1.03%	-0.55%	-0.61%	8.36%	1.30%
CITY OF LONDON	\$567,500	\$462,500	\$451,416	\$469,073	\$484,746	\$510,531	-18.50%	-2.40%	3.91%	3.34%	5.32%	-10.04%
EAST LONDON	\$0	\$437,000	\$414,373	\$447,500	\$387,667	\$531,600		-5.18%	7.99%	-13.37%	37.13%	
NORTH LONDON	\$567,500	\$462,500	\$484,500	\$487,500	\$517,367	\$498,500	-18.50%	4.76%	0.62%	6.13%	-3.65%	-12.16%
SOUTH LONDON	\$450,200	\$508,625	\$473,714	\$473,717	\$512,371	\$496,225	12.98%	-6.86%	0.00%	8.16%	-3.15%	10.22%
ST. THOMAS	\$489,167	\$544,800	\$506,149	\$552,750	\$523,194	\$517,558	11.37%	-7.09%	9.21%	-5.35%	-1.08%	5.80%
STRATHROY	\$613,500	\$581,934	\$0	\$0	\$0	\$0	-5.15%					
BANK OF CANADA RATE	3.75	4.25	4.50	4.50	4.50	4.50	13.33%	5.88%	0.00%	0.00%	0.00%	20.00%

LONDON 6-MONTHS NEIGHBOURHOOD COMPARISONS

AVERAGE SALE PRICES TOWNHOME & CONDO STYLES

6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE				FOR THE CITY OF LONDON			TOWNHOME CONDO STYLE		
AREA	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Nov-22 Dec-22	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 Nov-22
L-STAR REGION	\$489,851	\$525,321	\$494,609	\$489,919	\$501,656	\$558,225	7.24%	-5.85%	-0.95%	2.40%	11.28%	13.96%
CITY OF LONDON	\$491,255	\$508,967	\$492,057	\$489,419	\$501,075	\$554,001	3.61%	-3.32%	-0.54%	2.38%	10.56%	12.77%
EAST LONDON	\$379,500	\$456,815	\$408,417	\$443,700	\$451,500	\$446,792	20.37%	-10.59%	8.64%	1.76%	-1.04%	17.73%
NORTH LONDON	\$558,154	\$589,944	\$583,139	\$548,405	\$574,610	\$631,363	5.70%	-1.15%	-5.96%	4.78%	9.88%	13.12%
SOUTH LONDON	\$457,853	\$488,240	\$481,447	\$445,672	\$480,874	\$530,923	6.64%	-1.39%	-7.43%	7.90%	10.41%	15.96%
PORT STANLEY	\$0	\$0	\$430,000	\$0	\$385,000	\$0						
BANK OF CANADA RATE	3.75	4.25	4.50	4.50	4.50	4.50	13.33%	5.88%	0.00%	0.00%	0.00%	20.00%
6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE				FOR THE CITY OF LONDON			APARTMENT CONDO STYLE		
AREA	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Nov-22 Dec-22	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 Nov-22
L-STAR REGION	\$345,428	\$365,208	\$354,623	\$354,328	\$397,166	\$445,407	5.73%	-2.90%	-0.08%	12.09%	12.15%	28.94%
CITY OF LONDON	\$348,747	\$339,183	\$360,403	\$362,181	\$378,963	\$443,326	-2.74%	6.26%	0.49%	4.63%	16.98%	27.12%
EAST LONDON	\$337,040	\$325,493	\$331,063	\$355,775	\$298,232	\$399,391	-3.43%	1.71%	7.46%	-16.17%	33.92%	18.50%
NORTH LONDON	\$491,360	\$427,000	\$462,714	\$527,925	\$524,635	\$541,371	-13.10%	8.36%	14.09%	-0.62%	3.19%	10.18%
SOUTH LONDON	\$303,958	\$353,875	\$342,779	\$325,550	\$386,288	\$372,464	16.42%	-3.14%	-5.03%	18.66%	-3.58%	22.54%
BANK OF CANADA RATE	3.75	4.25	4.50	4.50	4.50	4.50	13.33%	5.88%	0.00%	0.00%	0.00%	20.00%

LONDON MONTHLY PROJECTED AVERAGE SALES VALUE

MONTHLY AVERAGE SALES VALUE FOR PRE-PANDEMIC AND PANDEMIC YEARS									FOR THE CITY OF LONDON	
HOUSE STYLE	Apr-13	Apr-18	Apr-19	Apr-21	Apr-22	Apr-23	% CHANGE	% CHANGE	NOTES & ASSUMPTIONS 2013-2018 represents the Pre-Pandemic Years 2019-2022 represents the Pandemic Years	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Apr-13 Apr-18	Apr-23 Apr-13		
ALL RESIDENTIAL	\$253,142	\$381,277	\$426,248	\$641,025	\$749,473	\$669,882	10.12%	16.5%		
DETACHED	\$278,175	\$442,252	\$481,368	\$732,969	\$853,426	\$751,666	11.80%	17.0%		
SEMI-DETACHED	\$163,000	\$268,980	\$357,833	\$514,009	\$657,525	\$510,531	13.00%	21.3%		
TOWNHOME CONDO	\$186,662	\$257,829	\$331,330	\$489,041	\$611,558	\$554,001	7.63%	19.7%		
APARTMENT CONDO	\$172,999	\$219,716	\$266,759	\$375,285	\$465,612	\$443,326	5.40%	15.6%		
MONTHLY PROJECTED AVERAGE SALES VALUE BASED ON % CHANGE ANNUAL ACTUAL 2013 TO 2018 PRE PANDEMIC TIMEFRAME									FOR THE CITY OF LONDON	
HOUSE STYLE	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	Apr-23	% CHANGE	% CHANGE		
	ACTUAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED		
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Apr-23 ACTUAL	Apr-23 ACTUAL		
ALL RESIDENTIAL	\$381,277	\$419,876	\$462,382	\$509,192	\$560,740	\$617,507	-7.82%	14.4%	10.12%	I used the % Change Annual to Actual 2013 to 2018 from above to forecast the Projected 2023 Values for each style of home.
DETACHED	\$442,252	\$494,423	\$552,749	\$617,954	\$690,853	\$772,350	2.75%	17.8%	11.80%	
SEMI-DETACHED	\$268,980	\$303,957	\$343,483	\$388,148	\$438,622	\$495,659	-2.91%	20.4%	13.00%	
TOWNHOME CONDO	\$257,829	\$277,489	\$298,648	\$321,421	\$345,930	\$372,308	-32.80%	9.9%	7.63%	
APARTMENT CONDO	\$219,716	\$231,583	\$244,090	\$257,273	\$271,168	\$285,813	-35.53%	6.5%	5.40%	

What I was looking at here was what would the Average Sales Value approximately be if we applied the pre-pandemic average annual increases to the pandemic years to determine what the market could have looked like if the external factors of the Pandemic did not exist. As you see, the market appears to be stronger over the ten years.



Contact Me To Talk More

If you have any additional questions or concerns about buying, selling, investing or about this report, please give me a call. After all, it's about Helping You Create Your Lifestyle.



Darrel Elver
Broker of Record
darrel@dsrbi.com
www.dsrbi.com
Cell: 519-673-8023



*It's not about buying or selling a house or a piece of property,
It's about creating a Lifestyle...YOUR LIFESTYLE*