

MAY 2023 PORT STANLEY 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!***



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INTRODUCTION

REPORT OVERVIEW

This report contains Market Information on the Port Stanley Residential Housing Market, 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.), focusing on our Local Region and The Cities of London, Dorchester, Port Stanley, St. Thomas and Strathroy as these are the areas that I primarily work in.

Please contact 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 Port Stanley Numbers for All Residential Style of Homes, there were 11 Sold Properties at the End of May, up 9.09% from April (10) and 18.18% from March (9), continuing the positive trend. There was an increase in New listings of 58.06% from 13 in April to 31 in May and a 2.92% decrease in The Average Sale Price from \$811,290 in April to \$788,723 in May.. (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.

MAY MONTH-OVER-MONTH

Comparing May 2023 (11 Sold Properties) with May 2022 (9 Sold Properties), there was an 18.18% increase in the Number of Sold Properties for All Residential Style Homes, along with a 19.35% increase in the total number of new listings between May 2023 (31) and May 2022 (25) and a 7.53% decrease in the Average Sale Price between May 2023 (\$788,2730) and May 2022 (\$847,557). (see page 8 for details).

The news is not all doom and gloom as even though The Average Sale Price for All Residential Styles of Homes at the end of May 2023 was \$788,273, which was down substantially from May 2022 (\$847,567), the market still outperformed the Ten-Year Average Projected Appreciation value of \$379,999 by 107.49%. (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.

PORT STANLEY SIX-MONTH COMPARISONS

ALL RESIDENTIAL STYLES

SIX MONTHS COMPARISONS					PORT STANLEY					ALL RESIDENTIAL STYLE OF PROPERTIES				
CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS MTH.	% CHANGE VS May-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS MTH.	% CHANGE VS May-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS MTH.	% CHANGE VS May-23
# OF SOLD PROPERTIES	Dec-22	1		-90.91%	MONTHS OF INVENTORY	Dec-22	28.0		503.92%	ALL RESIDENTIAL STYLE OF PROPERTIES	Dec-22	28		503.92%
	Jan-23	3	66.67%	-72.73%		Jan-23	12.7	-121.05%	173.20%		Jan-23	13	-121.05%	173.20%
	Feb-23	3	0.00%	-72.73%		Feb-23	12.3	-2.70%	166.01%		Feb-23	12	-2.70%	166.01%
	Mar-23	9	66.67%	-18.18%		Mar-23	5.6	-122.00%	19.83%		Mar-23	6	-122.00%	19.83%
	Apr-23	10	10.00%	-9.09%		Apr-23	4.0	-38.89%	-13.73%		Apr-23	4	-38.89%	-13.73%
	May-23	11	9.09%			May-23	4.6	13.73%			May-23	5	13.73%	
# OF NEW LISTINGS	Dec-22	5		-83.87%	DAYS ON MARKET	Dec-22	28		503.92%	ALL RESIDENTIAL STYLE OF PROPERTIES	Dec-22	\$390,000		-50.52%
	Jan-23	25	80.00%	-19.35%		Jan-23	13	-121.05%	173.20%		Jan-23	\$548,333	28.88%	-30.44%
	Feb-23	9	-177.78%	-70.97%		Feb-23	12	-2.70%	166.01%		Feb-23	\$936,667	41.46%	18.83%
	Mar-23	25	64.00%	-19.35%		Mar-23	6	-122.00%	19.83%		Mar-23	\$638,889	-46.61%	-18.95%
	Apr-23	13	-92.31%	-58.06%		Apr-23	4	-38.89%	-13.73%		Apr-23	\$811,290	21.25%	2.92%
	May-23	31	58.06%			May-23	5	13.73%			May-23	\$788,273	-2.92%	
# OF CURRENT LISTINGS END OF PERIOD	Dec-22	28		-45.10%	AVERAGE SALE PRICE	Dec-22				ALL RESIDENTIAL STYLE OF PROPERTIES	Dec-22			
	Jan-23	38	26.32%	-25.49%		Jan-23					Jan-23			
	Feb-23	37	-2.70%	-27.45%		Feb-23					Feb-23			
	Mar-23	50	26.00%	-1.96%		Mar-23					Mar-23			
	Apr-23	40	-25.00%	-21.57%		Apr-23					Apr-23			
	May-23	51	21.57%			May-23					May-23			

PORT STANLEY TEN-YEAR MONTH-OVER-MONTH COMPARISONS ALL RESIDENTIAL STYLES

TEN YEAR COMPARISONS					PORT STANLEY					ALL RESIDENTIAL STYLE OF PROPERTIES				
CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS YR.	% CHANGE VS May-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS YR.	% CHANGE VS May-23	CATEGORY	TIME PERIOD	VALUE	% CHANGE VS. PREVIOUS YR.	% CHANGE VS May-23
# OF SOLD PROPERTIES	May-13	4		-63.64%	MONTHS OF INVENTORY	May-13	12.3		164.22%	# OF NEW LISTINGS	May-13	16		-48.39%
	May-14	11	175.00%	0.00%		May-14	5.3	-57.0%	13.73%		May-14	21	31.25%	-32.26%
	May-15	14	27.27%	27.27%		May-15	3.7	-29.6%	-19.89%		May-15	15	-28.57%	-51.61%
	May-16	12	-14.29%	9.09%		May-16	2.8	-26.0%	-40.69%		May-16	9	-40.00%	-70.97%
	May-17	8	-33.33%	-27.27%		May-17	2.9	4.5%	-37.99%		May-17	13	44.44%	-58.06%
	May-18	6	-25.00%	-45.45%		May-18	3.3	15.9%	-28.10%		May-18	7	-46.15%	-77.42%
	May-19	6	0.00%	-45.45%		May-19	7.8	57.4%	68.95%		May-19	19	63.16%	-38.71%
	May-20	8	25.00%	-27.27%		May-20	4.1	-89.9%	-11.03%		May-20	10	-90.00%	-67.74%
	May-21	13	38.46%	18.18%		May-21	1.2	-257.5%	-75.11%		May-21	13	23.08%	-58.06%
	May-22	9	-44.44%	-18.18%		May-22	3.2	64.2%	-30.50%		May-22	25	48.00%	-19.35%
	May-23	11	18.18%			May-23	4.6	30.5%			May-23	31	19.35%	
# OF CURRENT LISTINGS	May-13	49		-3.92%	AVERAGE SALE PRICE	May-13	\$352,475		-55.29%	May-13	49		-3.92%	
	May-14	58	18.37%	13.73%		May-14	\$235,627	-33.15%	-70.11%	May-14	58	18.37%	13.73%	
	May-15	52	-10.34%	1.96%		May-15	\$270,679	14.88%	-65.66%	May-15	52	-10.34%	1.96%	
	May-16	33	-36.54%	-35.29%		May-16	\$383,583	41.71%	-51.34%	May-16	33	-36.54%	-35.29%	
	May-17	23	-30.30%	-54.90%		May-17	\$278,625	-27.36%	-64.65%	May-17	23	-30.30%	-54.90%	
	May-18	20	-13.04%	-60.78%		May-18	\$365,833	31.30%	-53.59%	May-18	20	-13.04%	-60.78%	
	May-19	47	57.45%	-7.84%		May-19	\$466,150	21.52%	-40.86%	May-19	47	57.45%	-7.84%	
	May-20	33	-42.42%	-35.29%		May-20	\$490,600	4.98%	-37.76%	May-20	33	-42.42%	-35.29%	
	May-21	15	-120.00%	-70.59%		May-21	\$729,443	32.74%	-7.46%	May-21	15	-120.00%	-70.59%	
	May-22	29	48.28%	-43.14%		May-22	\$847,667	13.95%	7.53%	May-22	29	48.28%	-43.14%	
	May-23	51	43.14%			May-23	\$788,273	-7.53%		May-23	51	43.14%		

PORT STANLEY SIX-MONTHS AVERAGE SALE PRICES COMPARISONS BY PROPERTY STYLES

HOUSE STYLE	SIX MONTHS COMPARISONS		AVERAGE SALE PRICE				PORT STANLEY		BY STYLE OF PROPERTY			
	Dec-22 VALUE	Jan-23 VALUE	Feb-23 VALUE	Mar-23 VALUE	Apr-23 VALUE	May-23 VALUE	% CHANGE Dec-22 Jan-23	% CHANGE Jan-23 Feb-23	% CHANGE Feb-23 Mar-23	% CHANGE Mar-23 Apr-23	% CHANGE Apr-23 May-23	% CHANGE May-23 Dec-22
ALL RESIDENTIAL	\$390,000	\$548,333	\$936,667	\$638,889	\$811,290	\$788,273	40.60%	70.82%	-31.79%	26.98%	-2.84%	102.12%
DETACHED	\$390,000	\$607,500	\$936,667	\$685,833	\$937,380	\$850,125	55.77%	54.18%	-26.78%	36.68%	-9.31%	117.98%
TOWNHOME CONDO	\$0	\$430,000	\$0	\$385,000	\$578,375	\$623,333				50.23%	7.77%	
BANK OF CANADA RATE	4.25	4.50	4.50	4.50	4.50	4.75	5.88%	0.00%	0.00%	0.00%	5.56%	11.76%

SEARCH CRITERIA	PORT STANLEY	ALL RESIDENTIAL STYLE OF PROPERTIES
<p>Time frame is May 2023 Property Type is 'Residential' City is 'Port Stanley' Source Board (Originating System Name) is 'London and St. Thomas Association of REALTORS®' Exclude From Inventory Stats is no Matrix Testing is no Found just 41 listings, possibly too few to chart meaningfully.</p>		
Information sourced from the L-Star MLS Datafeed deemed accurate as of search date.		SEARCH DATE June 9, 2023

PORT STANLEY TEN-YEAR COMPARISONS

AVERAGE SALE PRICE BY PROPERTY STYLES

10 YEAR-OVER-YEAR COMPARISONS			AVERAGE SALE PRICE				PORT STANLEY			BY STYLE OF PROPERTY		
HOUSE STYLE	May-13	May-14	May-15	May-16	May-17	May-18	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	May-13 May-14	May-14 May-15	May-15 May-16	May-16 May-17	May-17 May-18	May-18 May-13
ALL RESIDENTIAL	\$352,475	\$235,627	\$270,679	\$383,583	\$278,625	\$365,833	-33.15%	14.88%	41.71%	-27.36%	31.30%	27.42%
DETACHED	\$352,475	\$256,625	\$286,333	\$383,583	\$287,714	\$390,400	-27.19%	11.58%	33.96%	-24.99%	35.69%	19.40%
TOWNHOME CONDO	\$0	\$179,633	\$133,500	\$0	\$215,000	\$243,000		-25.68%			13.02%	
BANK OF CANADA RATE	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	May-19	May-20	May-21	May-22	May-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% ANNUAL CHANGE	% ANNUAL CHANGE	% ANNUAL CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	May-19 May-20	May-20 May-21	May-21 May-22	May-22 May-23	May-19 May-22	May-18 May-13	May-13 May-23
ALL RESIDENTIAL	\$466,150	\$490,600	\$729,443	\$847,667	\$788,273	5.25%	48.68%	16.21%	-7.01%	27.28%	0.76%	12.36%
DETACHED	\$466,150	\$512,829	\$755,339	\$882,714	\$850,125	10.01%	47.29%	16.86%	-3.69%	29.79%	2.15%	14.12%
TOWNHOME CONDO	\$0	\$335,000	\$0	\$740,000	\$623,333				-15.77%			
BANK OF CANADA RATE	2.00	0.50	0.50	1.25	4.75	-300.00%	0.00%	60.00%	73.68%	PRE AND POST PANDEMIC COMPARISONS		

PORT STANLEY 6 MONTHS NEIGHBOURHOOD COMPARISONS

AVERAGE SALE PRICES FOR ALL STYLES

AREA	6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE			PORT STANLEY			ALL RESIDENTIAL STYLES		
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 May-23	May-23 Dec-22
L-STAR REGION	\$625,104	\$580,152	\$613,452	\$640,382	\$668,786	\$675,728	-7.19%	5.74%	4.39%	4.44%	1.04%	8.10%
CITY OF LONDON	\$594,385	\$561,641	\$618,905	\$620,792	\$669,882	\$666,166	-5.51%	10.20%	0.30%	7.91%	-0.55%	12.08%
EAST LONDON	\$444,327	\$437,621	\$542,257	\$478,898	\$521,338	\$525,598	-1.51%	23.91%	-11.68%	8.86%	0.82%	18.29%
NORTH LONDON	\$713,472	\$695,626	\$715,719	\$725,608	\$765,757	\$749,055	-2.50%	2.89%	1.38%	5.53%	-2.18%	4.99%
SOUTH LONDON	\$630,748	\$574,611	\$604,648	\$651,110	\$714,482	\$689,146	-8.90%	5.23%	7.68%	9.73%	-3.55%	9.26%
DORCHESTER	\$1,022,500	\$845,150	\$1,195,000	\$872,264	\$766,817	\$903,284	-17.34%	41.40%	-27.01%	-12.09%	17.80%	-11.66%
GRAND BEND	\$729,875	\$862,214	\$745,980	\$739,083	\$806,780	\$686,918	18.13%	-13.48%	-0.92%	9.16%	-14.86%	-5.89%
KOMOKA	\$420,000	\$824,500	\$834,154	\$824,000	\$669,380	\$925,029	96.31%	1.17%	-1.22%	-18.76%	38.19%	120.25%
PORT STANLEY	\$390,000	\$548,333	\$936,667	\$638,889	\$811,290	\$788,273	40.60%	70.82%	-31.79%	26.98%	-2.84%	102.12%
ST. THOMAS	\$529,731	\$520,196	\$553,676	\$601,262	\$572,130	\$596,623	-1.80%	6.44%	8.59%	-4.85%	4.28%	12.63%
STRATHROY	\$668,233	\$610,772	\$653,763	\$605,302	\$725,462	\$707,154	-8.60%	7.04%	-7.41%	19.85%	-2.52%	5.82%
BANK OF CANADA RATE	4.25	4.50	4.50	4.50	4.50	4.75	5.88%	0.00%	0.00%	0.00%	5.56%	-98.76%

PORT STANLEY 6 MONTHS NEIGHBOURHOOD COMPARISONS

AVERAGE SALE PRICES FOR DETACHED STYLE

6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE				PORT STANLEY			DETACHED STYLE		
AREA	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Dec-22 Jan-23	Jan-23 Feb-23	Feb-23 Mar-23	Mar-23 Apr-23	Apr-23 May-23	May-23 Dec-22
L-STAR REGION	\$674,197	\$636,106	\$668,263	\$697,632	\$726,147	\$744,448	-5.65%	5.06%	4.39%	4.09%	2.52%	10.42%
CITY OF LONDON	\$665,980	\$642,757	\$700,924	\$710,474	\$751,666	\$754,936	-3.49%	9.05%	1.36%	5.80%	0.44%	13.36%
EAST LONDON	\$492,316	\$484,320	\$587,496	\$546,279	\$559,811	\$588,774	-1.62%	21.30%	-7.02%	2.48%	5.17%	19.59%
NORTH LONDON	\$753,766	\$773,339	\$791,107	\$850,772	\$891,236	\$875,540	2.60%	2.30%	7.54%	4.76%	-1.76%	16.16%
SOUTH LONDON	\$712,049	\$684,610	\$749,473	\$746,282	\$817,047	\$772,355	-3.85%	9.47%	-0.43%	9.48%	-5.47%	8.47%
DORCHESTER	\$1,022,500	\$845,150	\$1,195,000	\$872,264	\$766,817	\$903,284	-17.34%	41.40%	-27.01%	-12.09%	17.80%	-11.66%
GRAND BEND	\$729,875	\$951,750	\$712,475	\$739,083	\$947,486	\$686,919	30.40%	-25.14%	3.73%	28.20%	-27.50%	-5.89%
KOMOKA	\$420,000	\$849,250	\$888,942	\$833,333	\$674,250	\$952,407	102.20%	4.67%	-6.26%	-19.09%	41.25%	126.76%
PORT STANLEY	\$390,000	\$607,500	\$936,667	\$685,833	\$937,380	\$850,125	55.77%	54.18%	-26.78%	36.68%	-9.31%	117.98%
ST. THOMAS	\$526,941	\$540,807	\$554,682	\$606,897	\$577,522	\$604,686	2.63%	2.57%	9.41%	-4.84%	4.70%	14.75%
STRATHROY	\$713,890	\$610,772	\$676,815	\$607,641	\$737,347	\$723,723	-14.44%	10.81%	-10.22%	21.35%	-1.85%	1.38%
BANK OF CANADA RATE	4.25	4.50	4.50	4.50	4.50	4.75	5.88%	0.00%	0.00%	0.00%	5.56%	11.76%

PORT STANLEY 6 MONTHS NEIGHBOURHOOD COMPARISONS

AVERAGE SALE PRICES FOR TOWNHOME STYLE

AREA	6-MONTHS NEIGHBOURHOOD COMPARISON			AVERAGE SALE PRICE			PORT STANLEY			TOWNHOME CONDO STYLE		
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE	% CHANGE
	VALUE	VALUE	VALUE	VALUE	VALUE	VALUE	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
							Jan-23	Feb-23	Mar-23	Apr-23	May-23	Dec-22
L-STAR REGION	\$525,321	\$494,609	\$489,919	\$501,656	\$558,225	\$547,318	-5.85%	-0.95%	2.40%	11.28%	-1.95%	4.19%
CITY OF LONDON	\$508,967	\$492,057	\$489,419	\$501,075	\$554,001	\$542,855	-3.32%	-0.54%	2.38%	10.56%	-2.01%	6.66%
EAST LONDON	\$456,815	\$408,417	\$443,700	\$451,500	\$446,792	\$412,757	-10.59%	8.64%	1.76%	-1.04%	-7.62%	-9.64%
NORTH LONDON	\$589,944	\$583,139	\$548,405	\$574,610	\$631,363	\$603,355	-1.15%	-5.96%	4.78%	9.88%	-4.44%	2.27%
SOUTH LONDON	\$488,240	\$481,447	\$445,672	\$480,874	\$530,923	\$530,436	-1.39%	-7.43%	7.90%	10.41%	-0.09%	8.64%
PORT STANLEY	\$0	\$430,000	\$0	\$385,000	\$578,375	\$623,333				50.23%	7.77%	
BANK OF CANADA RATE	4.25	4.50	4.50	4.50	4.50	4.75	5.88%	0.00%	0.00%	0.00%	5.56%	11.76%

PORT STANLEY MONTHLY PROJECTED AVERAGE SALES VALUE

MONTHLY AVERAGE SALES VALUE FOR PRE-PANDEMIC AND PANDEMIC YEARS									PORT STANLEY	
HOUSE STYLE	May-13	May-18	May-19	May-21	May-22	May-23	% CHANGE	% CHANGE	NOTES & ASSUMPTIONS 2013-2018 represents the Pre-Pandemic Years 2019-2022 represents the Pandemic Years	
	ACTUAL VALUE	ACTUAL VALUE	ACTUAL VALUE	ACTUAL VALUE	ACTUAL VALUE	ACTUAL VALUE	May-13 May-18	May-23 May-13		
ALL RESIDENTIAL	\$352,475	\$365,833	\$466,150	\$729,443	\$847,667	\$788,273	0.76%	12.4%		
DETACHED	\$352,475	\$390,400	\$466,150	\$755,339	\$882,714	\$850,125	2.15%	14.1%		
TOWNHOME CONDO	\$0	\$243,000	\$0	\$0	\$740,000	\$623,333				
MONTHLY PROJECTED AVERAGE SALES VALUE BASED ON % CHANGE ANNUAL ACTUAL 2013 TO 2018 PRE PANDEMIC TIMEFRAME									PORT STANLEY	
HOUSE STYLE	May-13	May-18	May-19	May-21	May-22	May-23	% CHANGE	% CHANGE		
	ACTUAL VALUE	PROJECTED VALUE	PROJECTED VALUE	PROJECTED VALUE	PROJECTED VALUE	PROJECTED VALUE	May-23 PROJECTED May-23 ACTUAL	May-23 PROJECTED May-13 ACTUAL		
ALL RESIDENTIAL	\$365,833	\$368,606	\$371,400	\$374,215	\$377,051	\$379,909	-51.80%	0.8%	0.76%	I used the % Change Annual to Actual 2013 to 2018 from above to forecast the Projected 2023 Values for each style of home.
DETACHED	\$390,400	\$398,801	\$407,383	\$416,150	\$425,105	\$434,253	-48.92%	2.3%	2.15%	
TOWNHOME CONDO	\$243,000	\$243,000	\$243,000	\$243,000	\$243,000	\$243,000	-61.02%		0.00%	

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.



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