



**LONDON
ST. THOMAS
ASSOCIATION OF
REALTORS®**

Bringing people and properties together

**London and St. Thomas Association of
REALTORS
Residential Market Activity and MLS • HPI
Report
January 2021**



Prepared for the London and St. Thomas Association of REALTORS ® by the Canadian Real Estate Association

News Release

Wednesday, February 3, 2021

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For Background: Bill Madder, 519-641-1400



Local Housing Market Shatters New Records

London, ON – The London and St. Thomas resale housing market started the year by shattering new records. 547 homes exchanged hands last month in our area, the highest number of home sales for the month of January since the Association began tracking data in 1978. During the same month, the overall Home Price Index (HPI) benchmark price for LSTAR climbed 5.7% over December 2020, to \$511,500, which marks the first time that LSTAR's composite HPI price has exceeded \$500,000.

"2021 came in like a lion for the LSTAR housing market, which continues to see very low inventories and record home prices in all its main areas," said 2021 LSTAR President Jack Lane. "Across all LSTAR main regions we witnessed increases not only in average home prices - which can be sometimes skewed by a few outliers - but also in the HPI benchmark prices for these regions - which paint a more accurate picture of the local property values," Lane emphasized.

The following table shows last month's benchmark prices by area and how they compare to the average prices recorded during the same month.

Area	January 2021 MLS® HPI Benchmark Price	January 2021 Average Price
Elgin	\$497,900	\$524,238
London East	\$443,100	\$423,686
London North	\$623,300	\$725,176
London South	\$504,100	\$705,148
Middlesex	\$725,300	\$603,740
St. Thomas	\$392,500	\$498,372
Strathroy	\$571,800	\$629,741
LSTAR	\$511,500	\$607,431

In January 2021, the aggregate average price for the entire jurisdiction of LSTAR sat at \$607,431, also an all-time high for our area.

An important measure of the health and sustainability of a housing market is inventory, which shows how long it would take to liquidate the existing supply at the current rate of sales activity.

"At the end of January, there were 0.8 months of inventory across the entire LSTAR area, slightly higher than in December, but still at one of the lowest levels in the past 10 years," Lane said. "Out of the five main areas, St. Thomas had the lowest housing supply, with only 0.5 months of inventory, while London's and Strathroy's values were at 0.7 months, on par with the whole region," he added.

Another important measure is the sales-to-new listings ratio. It was 81.9% for LSTAR, which the Canadian Real Estate Association (CREA) says represents conditions in the marketplace that favour sellers (a ratio between 40% and 60% is generally consistent with a balanced market). LSTAR's five areas all recorded sales-to-new listings ratios over 60%, with the highest seen in Strathroy at 138.1% and the lowest in Elgin County at 66.7%.

Out of the 547 houses sold last month by LSTAR REALTORS®, 413 were single-family homes, 57 were townhouses and 57 were apartments. The table below shows the December benchmark prices for all house types and how they stack up against the values from a year ago.

MLS® Home Price Index Benchmark Prices		
Benchmark Type	January 2021	Change over January 2020
LSTAR Composite	\$511,500	↑ 26.2%
LSTAR Single-Family	\$561,200	↑ 30.1%
LSTAR One Storey	\$488,000	↑ 23.8%
LSTAR Two Storey	\$634,500	↑ 33.6%
LSTAR Townhouse	\$374,200	↑ 12.5%
LSTAR Apartment	\$294,600	↑ 14.3%

Despite these notable price increases, the homes in our area continue to remain relatively affordable when compared to houses from some other major Ontario and Canadian centres. The following table is based on data taken from the [CREA National Price Map](#) for December 2020.

City	December 2020 Benchmark Price
Greater Vancouver	\$1,047,400
Greater Toronto	\$909,500
Fraser Valley	\$888,100
Hamilton-Burlington	\$756,000
Victoria	\$736,400
Kitchener-Waterloo	\$642,100
Ottawa	\$545,500
Niagara Region	\$532,400
London St. Thomas	\$483,900
Calgary	\$418,400
Windsor-Essex*	\$438,643
Edmonton	\$321,500
CANADA	\$607,280

According to a research report¹, a total of \$73,250 in ancillary expenditures is generated by the average housing transaction in Ontario over a period of three years from the date of purchase.

"This means that our January home sales could translate into more than \$40 million back into the local economy within the next few years," Lane said. "No one knows for sure where the local real estate market is headed this year, but the numbers we've seen in January 2021 make us feel optimistic about the future of the region," he concluded.

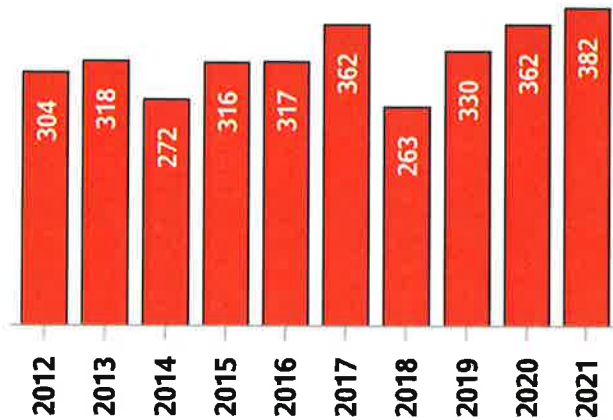
The London and St. Thomas Association of REALTORS® (LSTAR) exists to provide its REALTOR® Members with the support and tools they need to succeed in their profession. LSTAR is one of Canada's 10 largest real estate associations, representing over 1,900 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents. LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods and is a proud participant in the REALTORS Care Foundation's Every REALTOR™ Campaign.

**Areas displaying average prices; all other areas displaying MLS® Home Price Index benchmark prices. The benchmark price reflects the value of a "typical home" as assigned by buyers in a certain area based on various housing attributes.*

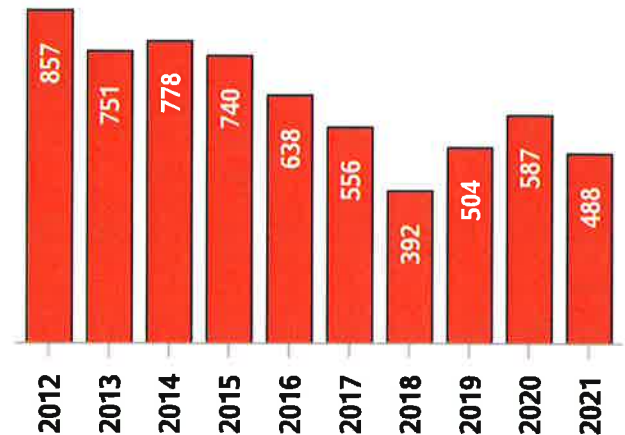
¹ Economic Impacts of MLS® Systems Home Sales and Purchases in Canada and the Provinces, Altus Group, 2019.

London MLS® Residential Market Activity

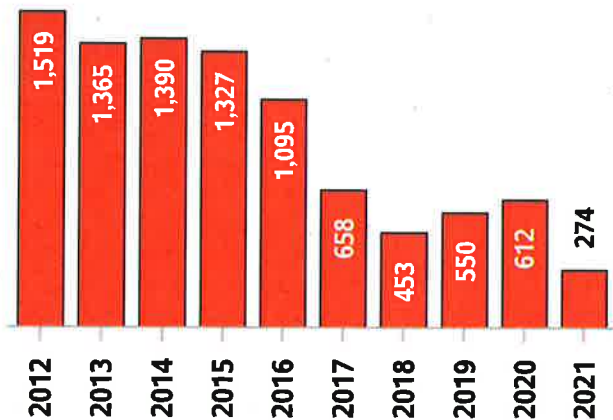
Sales Activity (January only)



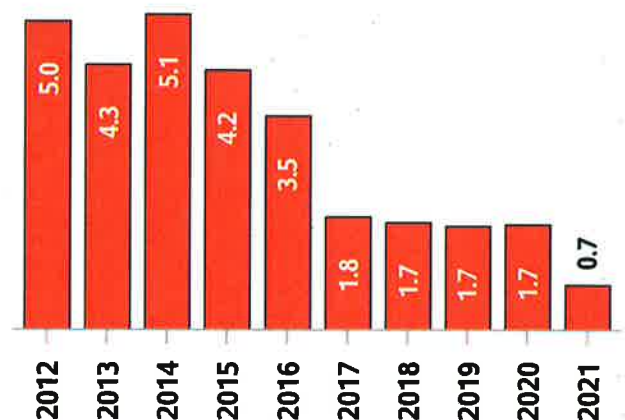
New Listings (January only)



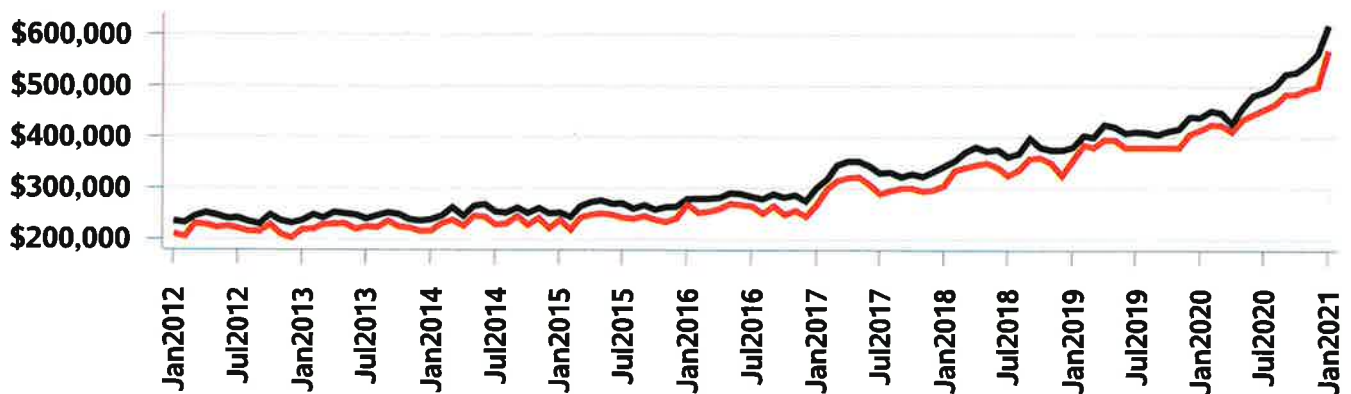
Active Listings (January only)



Months of Inventory (January only)



Average Price and Median Price



London MLS® Residential Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	382	5.5	15.8	45.2	20.5	40.4	32.2
Dollar Volume	\$236,426,853	48.6	88.2	162.2	167.6	264.9	250.1
New Listings	488	-16.9	-3.2	24.5	-23.5	-37.3	-35.1
Active Listings	274	-55.2	-50.2	-39.5	-75.0	-80.3	-80.9
Sales to New Listings Ratio ¹	78.3	61.7	65.5	67.1	49.7	35.0	38.4
Months of Inventory ²	0.7	1.7	1.7	1.7	3.5	5.1	5.0
Average Price	\$618,918	40.8	62.5	80.5	122.1	159.8	164.9
Median Price	\$570,500	37.5	60.7	86.7	112.7	164.1	161.7
Sales to List Price Ratio	111.7	102.8	103.4	102.0	98.1	97.2	97.6
Median Days on Market	7.0	9.0	8.0	14.0	33.0	43.5	39.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

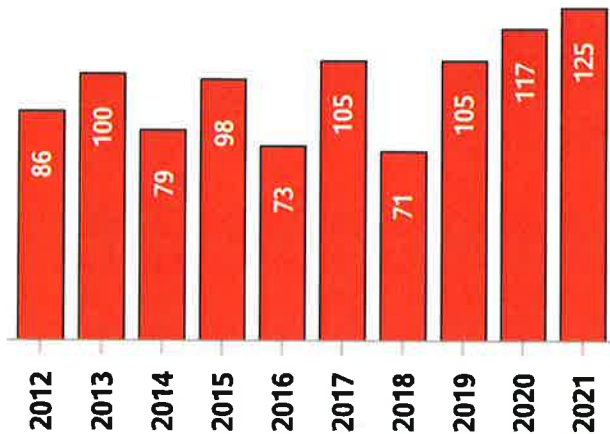
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

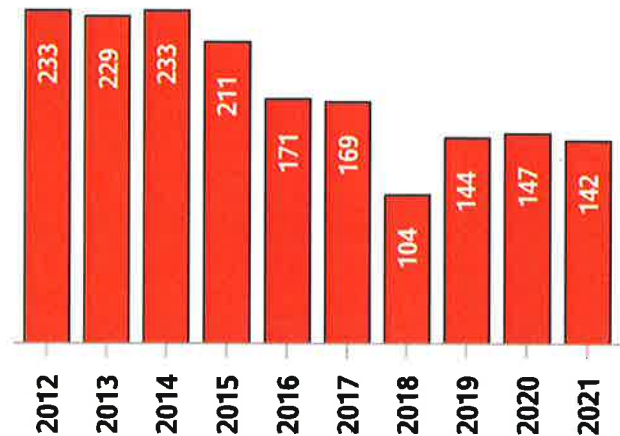
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

EAST MLS® Residential Market Activity

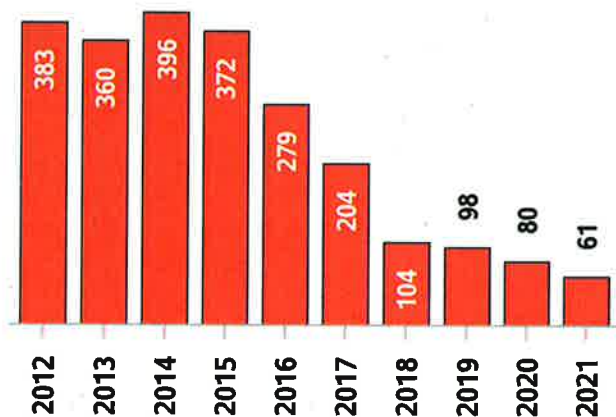
Sales Activity (January only)



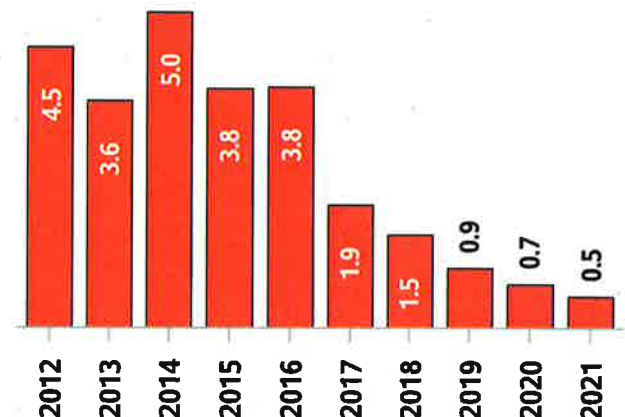
New Listings (January only)



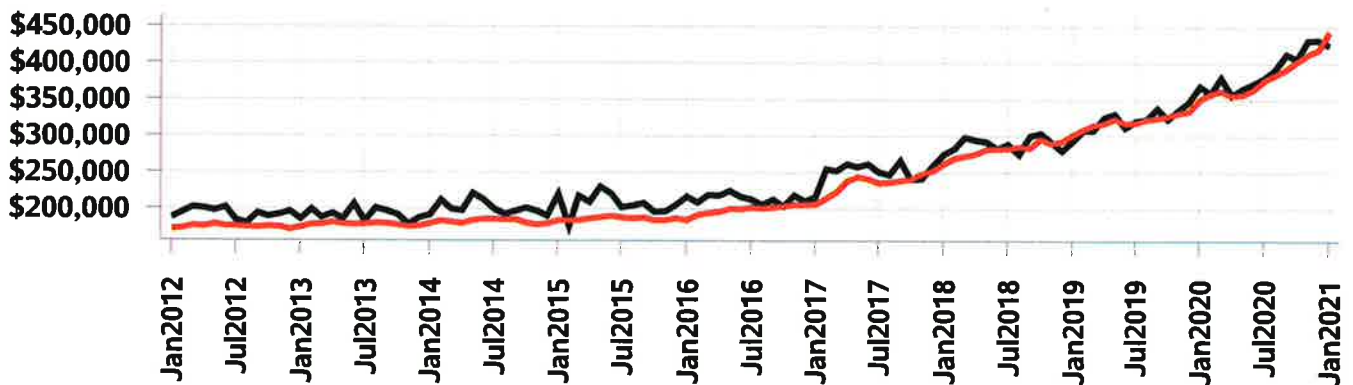
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Composite Benchmark Price and Average Price



EAST MLS® Residential Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	125	6.8	19.0	76.1	71.2	58.2	68.9
Dollar Volume	\$52,960,776	23.0	72.2	171.9	235.4	250.3	256.7
New Listings	142	-3.4	-1.4	36.5	-17.0	-39.1	-30.4
Active Listings	61	-23.8	-37.8	-41.3	-78.1	-84.6	-83.0
Sales to New Listings Ratio ¹	88.0	79.6	72.9	68.3	42.7	33.9	36.3
Months of Inventory ²	0.5	0.7	0.9	1.5	3.8	5.0	4.9
Average Price	\$423,686	15.1	44.6	54.5	95.9	121.4	111.2
Median Price	\$407,000	16.3	36.6	59.6	113.1	131.3	140.8
Sales to List Price Ratio	114.7	103.3	103.9	101.2	97.7	97.0	97.2
Median Days on Market	7.0	8.0	9.0	15.0	27.0	43.0	40.5

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

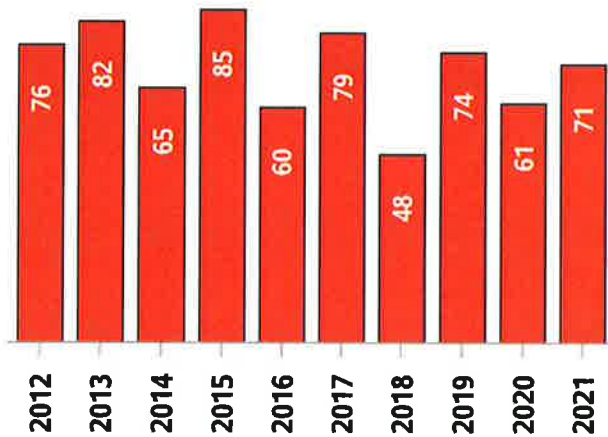
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

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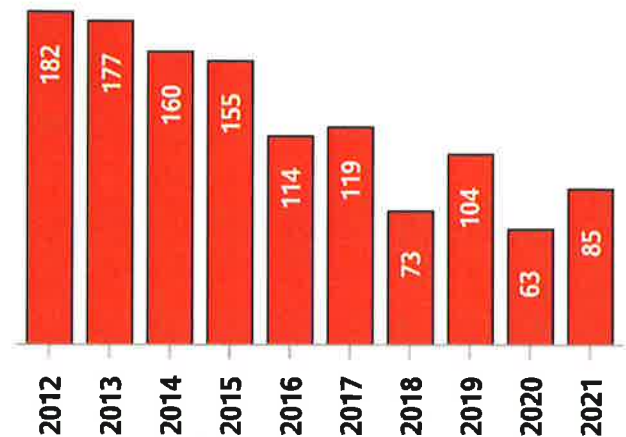
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

EAST MLS® Single Family Market Activity

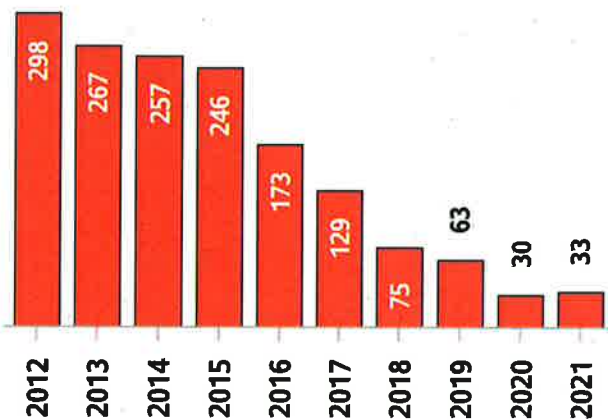
Sales Activity (January only)



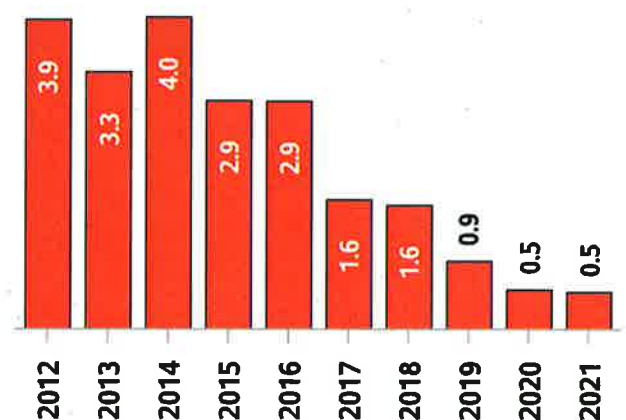
New Listings (January only)



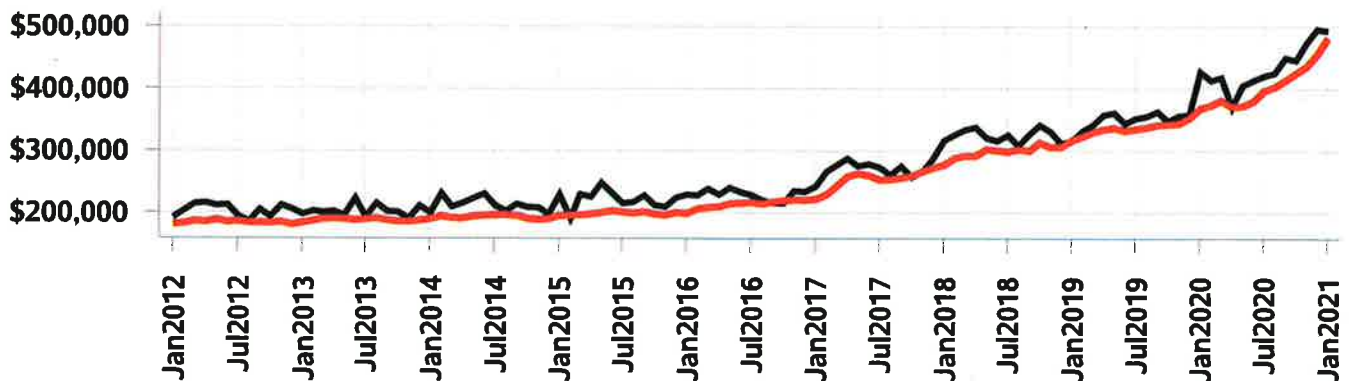
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Single Family Benchmark Price and Average Price



EAST MLS® Single Family Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	71	16.4	-4.1	47.9	18.3	9.2	14.5
Dollar Volume	\$34,973,644	34.4	50.0	130.6	155.0	169.7	171.0
New Listings	85	34.9	-18.3	16.4	-25.4	-46.9	-46.9
Active Listings	33	10.0	-47.6	-56.0	-80.9	-87.2	-87.8
Sales to New Listings Ratio ¹	83.5	96.8	71.2	65.8	52.6	40.6	38.8
Months of Inventory ²	0.5	0.5	0.9	1.6	2.9	4.0	4.4
Average Price	\$492,587	15.5	56.3	55.9	115.5	146.9	136.7
Median Price	\$475,000	27.3	50.8	69.6	127.8	166.9	177.0
Sales to List Price Ratio	117.1	103.0	104.9	101.3	97.8	96.9	97.2
Median Days on Market	7.0	8.0	7.0	14.0	26.5	41.0	36.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

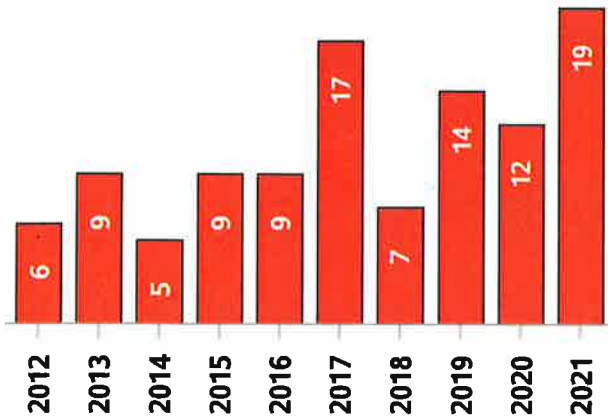
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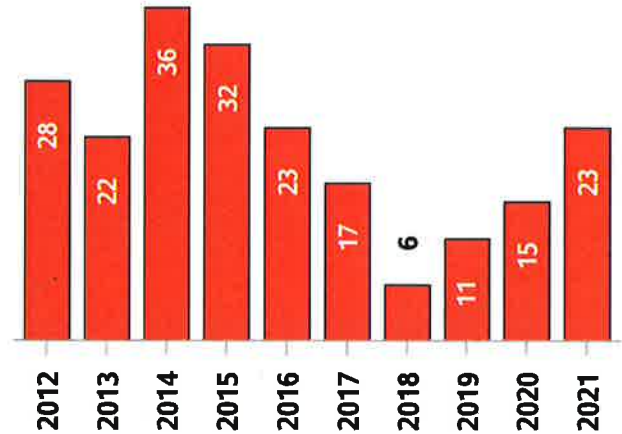
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

EAST MLS® Townhouse Market Activity

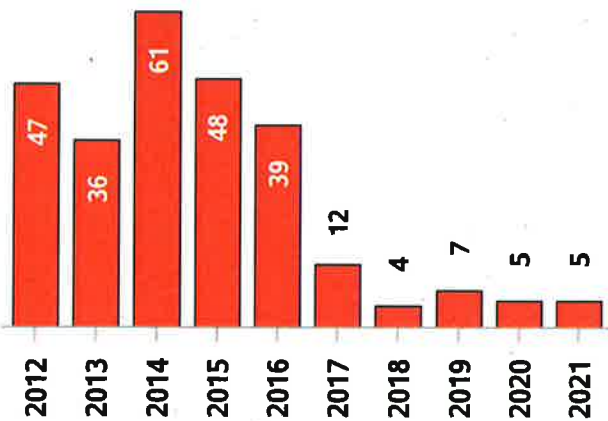
Sales Activity (January only)



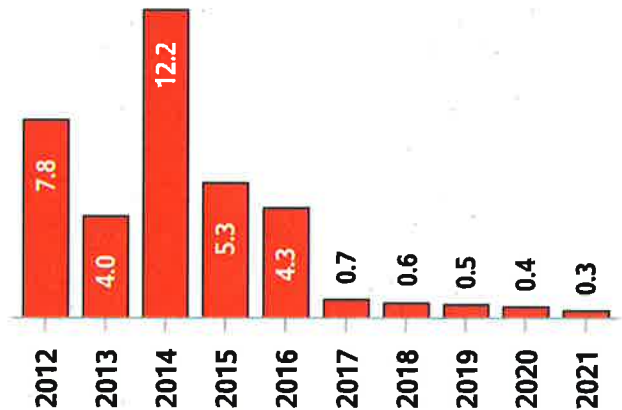
New Listings (January only)



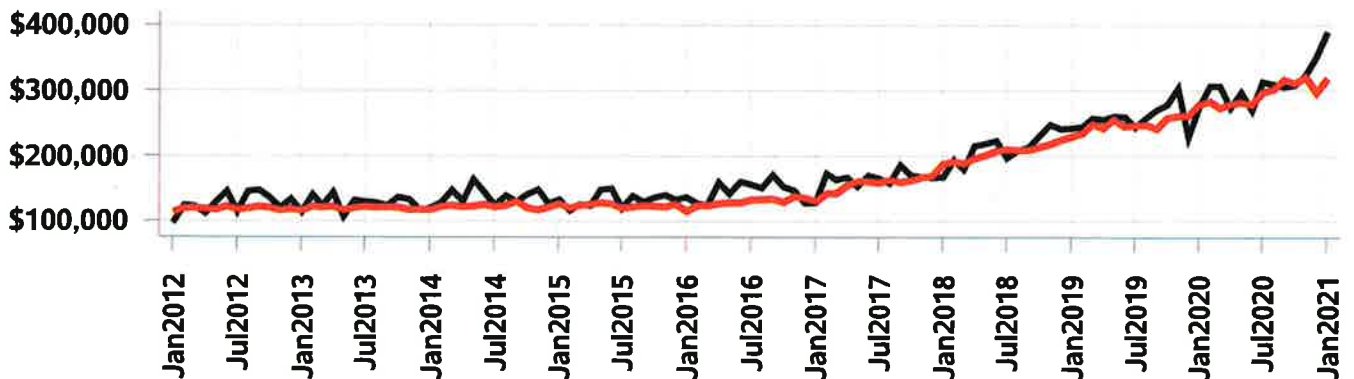
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Townhouse Benchmark Price and Average Price



EAST MLS® Townhouse Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	19	58.3	35.7	171.4	111.1	280.0	137.5
Dollar Volume	\$7,405,324	124.3	118.5	532.4	505.0	1,136.3	482.0
New Listings	23	53.3	109.1	283.3	0.0	-36.1	-4.2
Active Listings	5	0.0	-28.6	25.0	-87.2	-91.8	-90.0
Sales to New Listings Ratio ¹	82.6	80.0	127.3	116.7	39.1	13.9	33.3
Months of Inventory ²	0.3	0.4	0.5	0.6	4.3	12.2	6.3
Average Price	\$389,754	41.6	61.0	133.0	186.6	225.3	145.1
Median Price	\$376,500	43.0	70.4	135.3	179.1	224.6	198.8
Sales to List Price Ratio	122.5	109.9	101.4	105.2	97.3	97.6	96.4
Median Days on Market	6.0	5.5	15.0	18.0	42.0	56.0	48.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

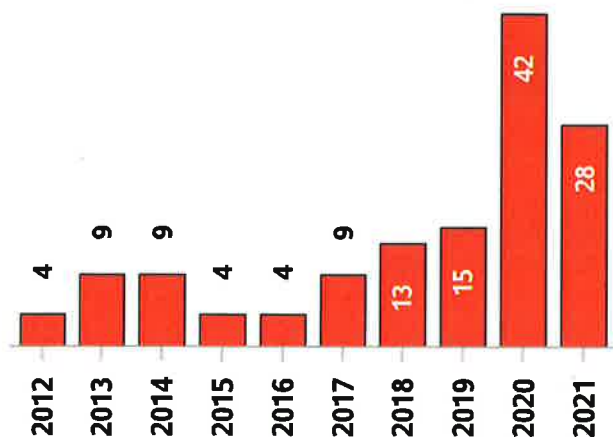
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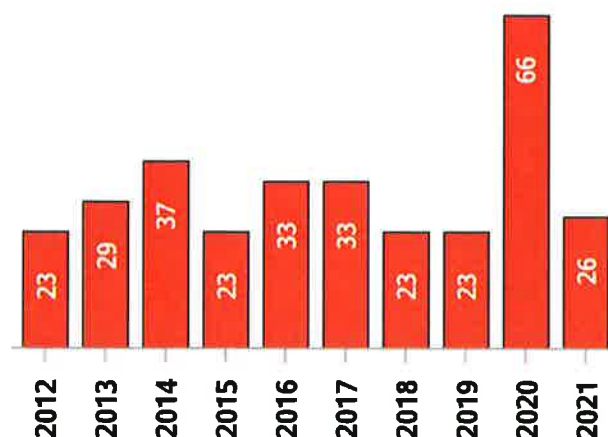
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

EAST MLS® Apartment Market Activity

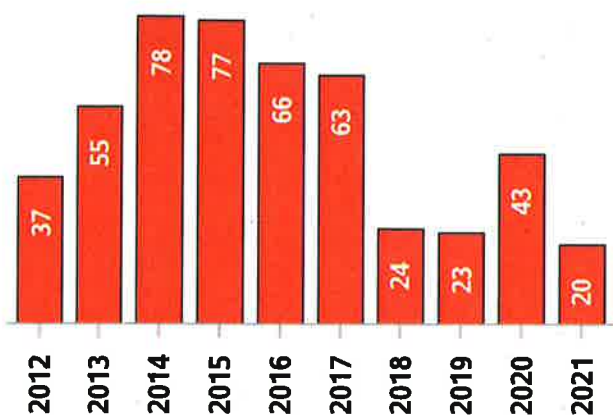
Sales Activity (January only)



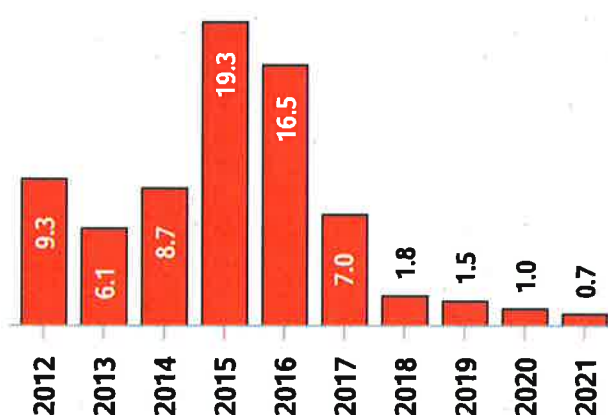
New Listings (January only)



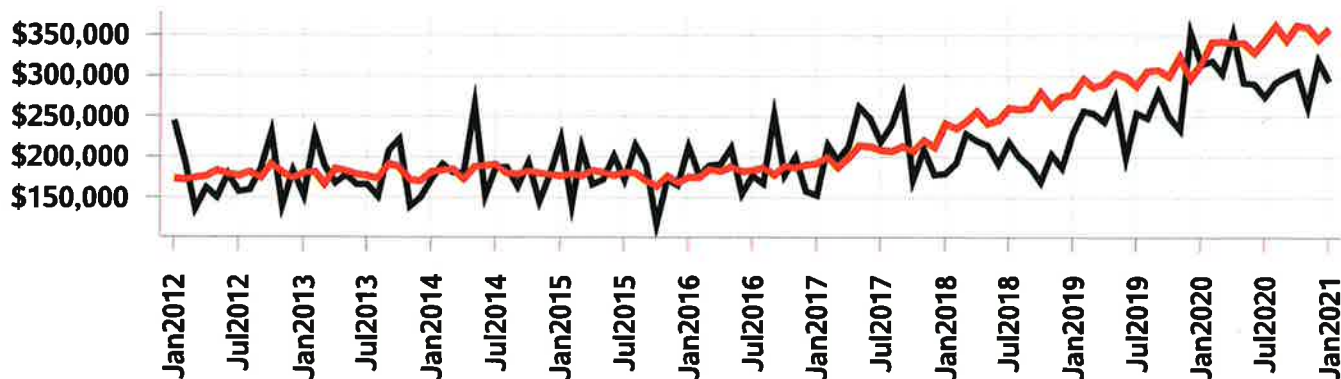
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Apartment Benchmark Price and Average Price



EAST MLS® Apartment Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	28	-33.3	86.7	115.4	600.0	211.1	600.0
Dollar Volume	\$8,211,908	-37.6	138.4	252.2	865.7	428.7	1,129.3
New Listings	26	-60.6	13.0	13.0	-21.2	-29.7	30.0
Active Listings	20	-53.5	-13.0	-16.7	-69.7	-74.4	-48.7
Sales to New Listings Ratio ¹	107.7	63.6	65.2	56.5	12.1	24.3	20.0
Months of Inventory ²	0.7	1.0	1.5	1.8	16.5	8.7	9.8
Average Price	\$293,282	-6.5	27.7	63.5	38.0	69.9	75.6
Median Price	\$254,500	-26.3	10.7	23.5	21.8	47.2	54.2
Sales to List Price Ratio	103.8	101.8	101.2	99.1	97.4	97.2	97.5
Median Days on Market	9.0	10.0	14.0	35.0	33.5	65.0	49.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

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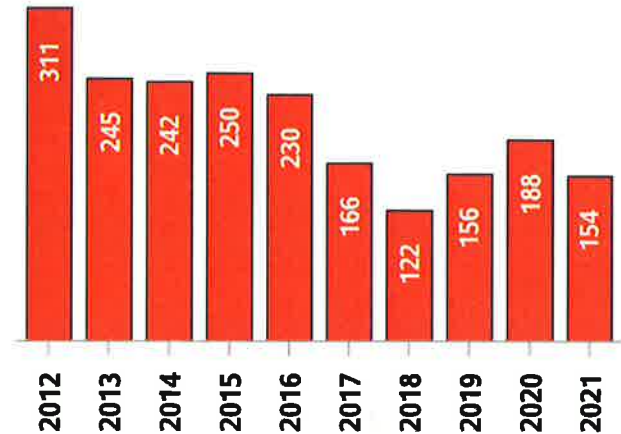
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NORTH MLS® Residential Market Activity

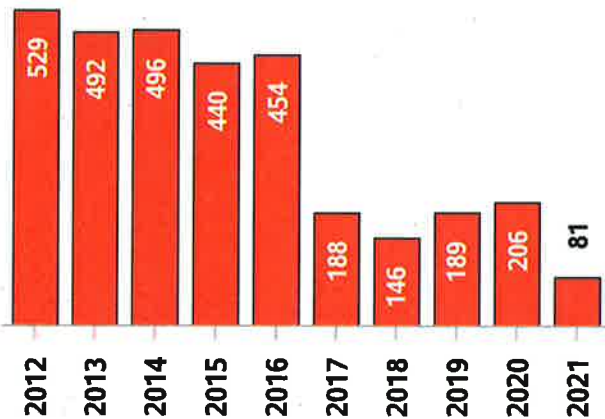
Sales Activity (January only)



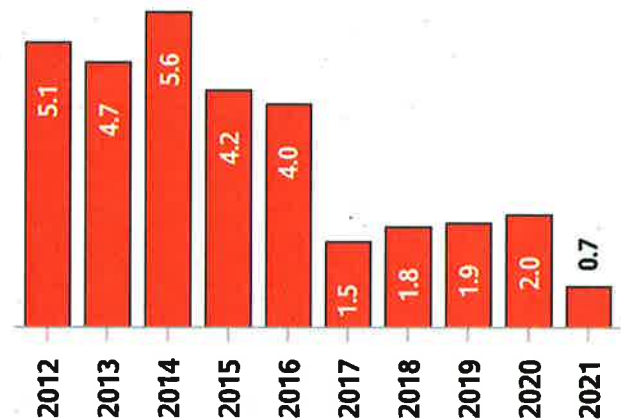
New Listings (January only)



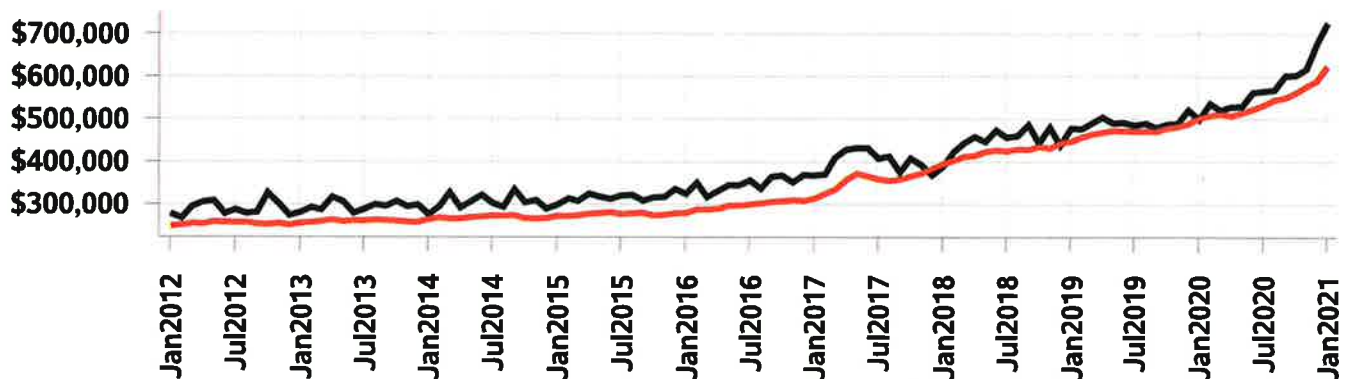
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Composite Benchmark Price and Average Price



NORTH MLS® Residential Market Activity

Actual	January 2021	Compared to *					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	112	8.7	9.8	36.6	-1.8	27.3	0.9
Dollar Volume	\$81,219,685	58.0	66.7	155.0	119.7	234.8	168.3
New Listings	154	-18.1	-1.3	26.2	-33.0	-36.4	-35.6
Active Listings	81	-60.7	-57.1	-44.5	-82.2	-83.7	-82.4
Sales to New Listings Ratio ¹	72.7	54.8	65.4	67.2	49.6	36.4	46.4
Months of Inventory ²	0.7	2.0	1.9	1.8	4.0	5.6	4.2
Average Price	\$725,176	45.3	51.8	86.7	123.7	163.0	165.9
Median Price	\$672,950	36.0	48.7	77.1	125.4	153.0	172.4
Sales to List Price Ratio	110.0	102.2	102.0	101.4	98.3	97.7	98.1
Median Days on Market	7.0	8.0	8.5	17.5	41.0	42.0	42.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

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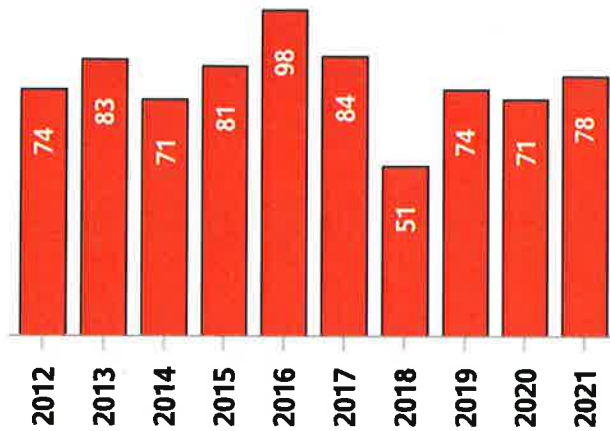
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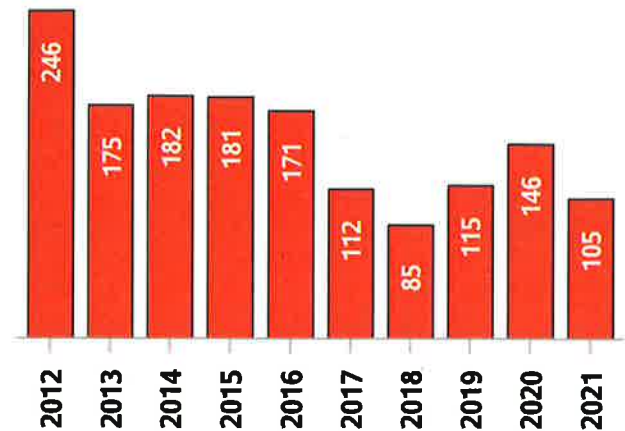
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NORTH MLS® Single Family Market Activity

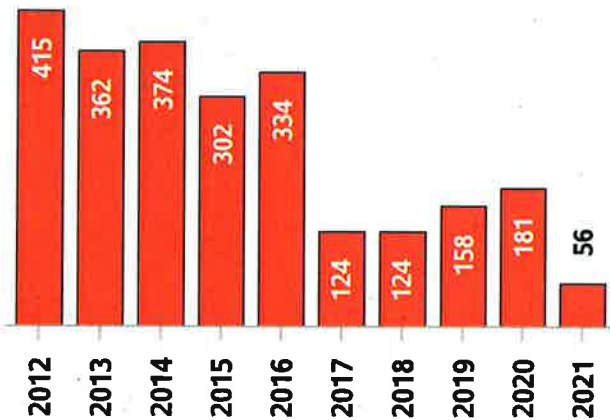
Sales Activity (January only)



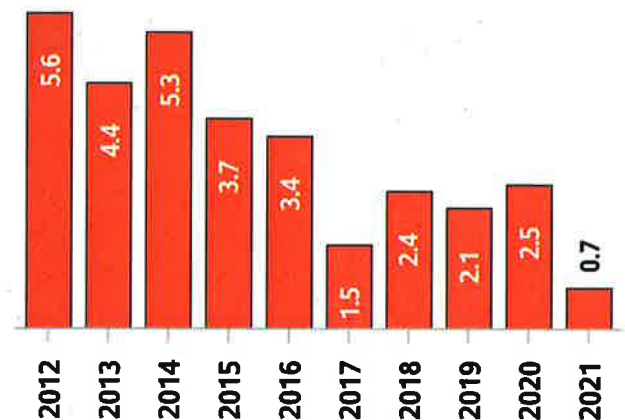
New Listings (January only)



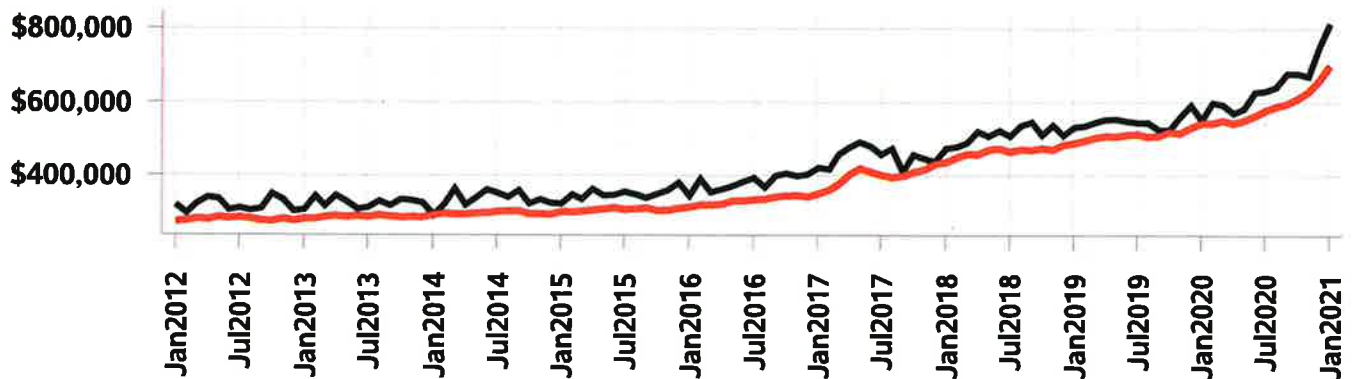
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Single Family Benchmark Price and Average Price



NORTH MLS® Single Family Market Activity

Actual	January 2021	Compared to ¹					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	78	9.9	5.4	52.9	-20.4	9.9	-6.0
Dollar Volume	\$63,488,685	62.4	61.4	163.2	88.3	207.6	161.2
New Listings	105	-28.1	-8.7	23.5	-38.6	-42.3	-42.0
Active Listings	56	-69.1	-64.6	-54.8	-83.2	-85.0	-84.9
Sales to New Listings Ratio¹	74.3	48.6	64.3	60.0	57.3	39.0	45.9
Months of Inventory²	0.7	2.5	2.1	2.4	3.4	5.3	4.5
Average Price	\$813,957	47.8	53.1	72.1	136.6	180.0	178.0
Median Price	\$770,000	45.7	55.9	67.8	144.1	174.0	190.6
Sales to List Price Ratio	109.4	101.5	101.0	100.7	98.6	97.7	97.7
Median Days on Market	6.0	10.0	10.0	19.0	39.5	44.0	46.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

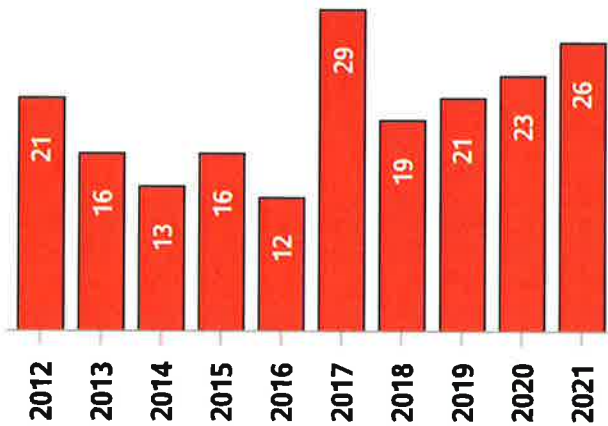
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

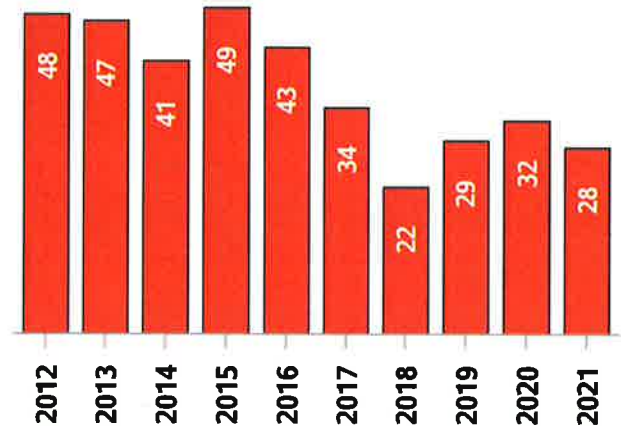
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

NORTH MLS® Townhouse Market Activity

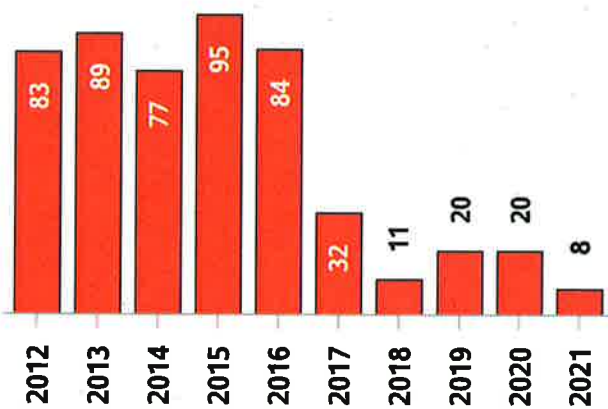
Sales Activity (January only)



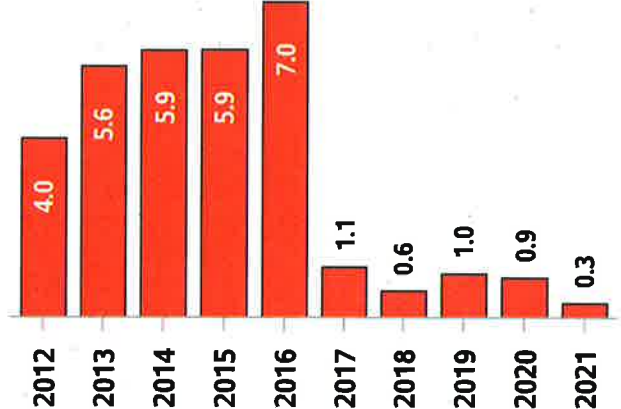
New Listings (January only)



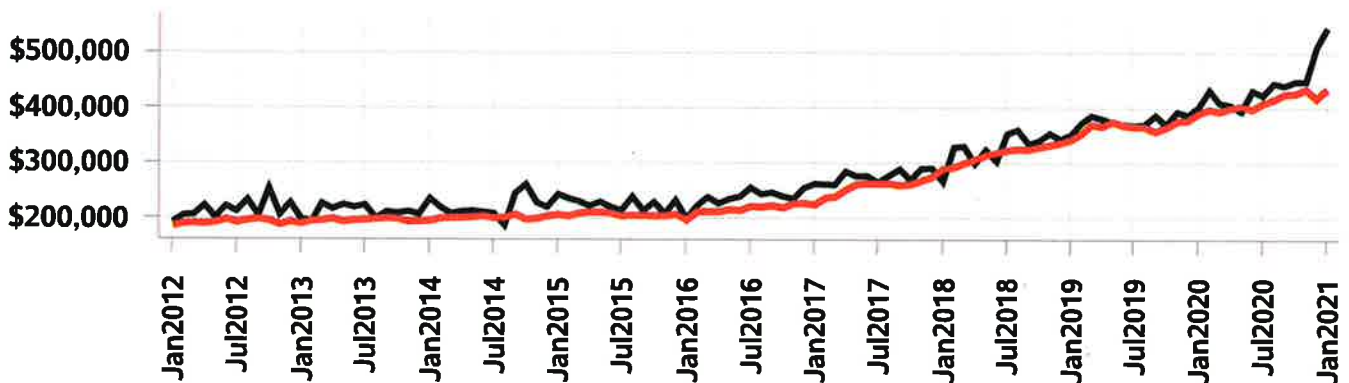
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Townhouse Benchmark Price and Average Price



NORTH MLS® Townhouse Market Activity

Actual	January 2021	Compared to ¹					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	26	13.0	23.8	36.8	116.7	100.0	18.2
Dollar Volume	\$14,177,500	53.5	92.2	180.4	495.5	365.1	180.9
New Listings	28	-12.5	-3.4	27.3	-34.9	-31.7	-39.1
Active Listings	8	-60.0	-60.0	-27.3	-90.5	-89.6	-87.5
Sales to New Listings Ratio ¹	92.9	71.9	72.4	86.4	27.9	31.7	47.8
Months of Inventory ²	0.3	0.9	1.0	0.6	7.0	5.9	2.9
Average Price	\$545,288	35.8	55.3	104.9	174.9	132.6	137.7
Median Price	\$553,000	33.3	66.5	97.5	187.3	145.8	130.7
Sales to List Price Ratio	112.2	103.5	104.1	102.5	96.0	98.2	99.5
Median Days on Market	7.0	6.0	6.0	11.0	52.0	41.0	20.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

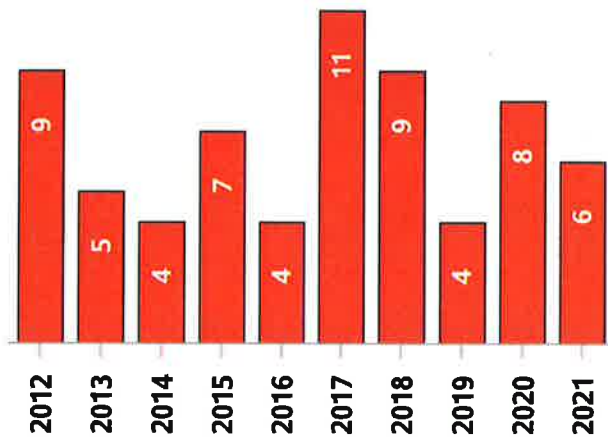
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

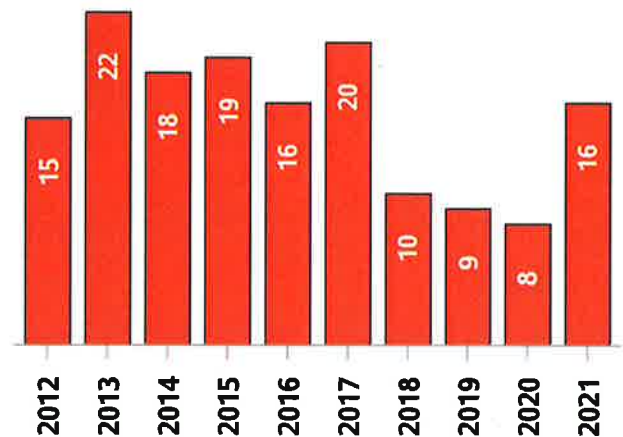
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

NORTH MLS® Apartment Market Activity

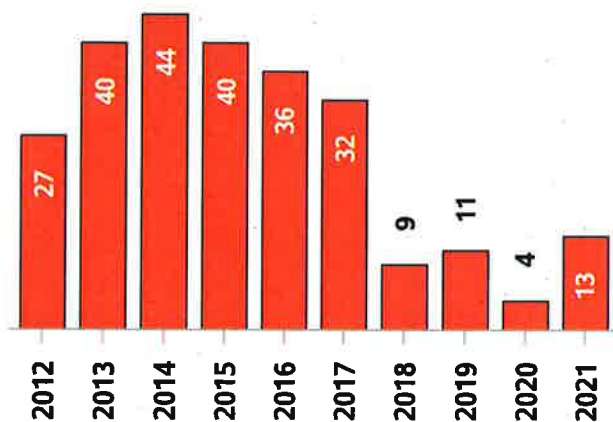
Sales Activity (January only)



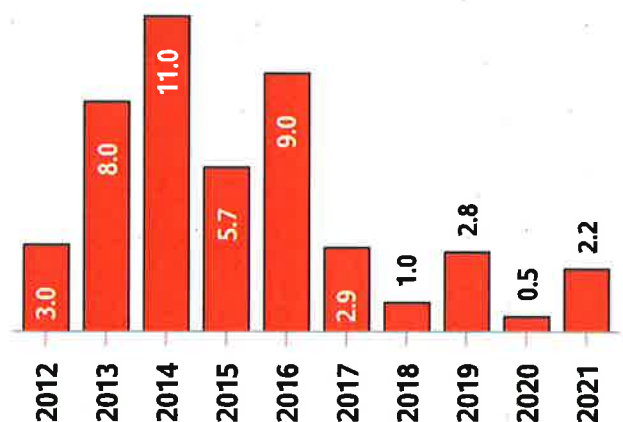
New Listings (January only)



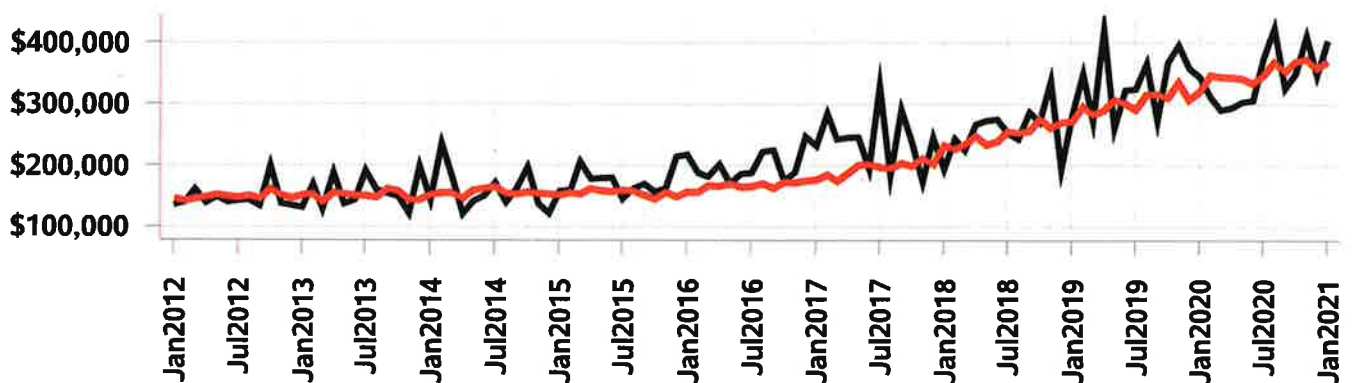
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Apartment Benchmark Price and Average Price



NORTH MLS® Apartment Market Activity

Actual	January 2021	Compared to ⁴					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	6	-25.0	50.0	-33.3	50.0	50.0	0.0
Dollar Volume	\$2,418,500	-12.0	114.9	38.5	178.3	319.2	160.8
New Listings	16	100.0	77.8	60.0	0.0	-11.1	33.3
Active Listings	13	225.0	18.2	44.4	-63.9	-70.5	-48.0
Sales to New Listings Ratio ¹	37.5	100.0	44.4	90.0	25.0	22.2	50.0
Months of Inventory ²	2.2	0.5	2.8	1.0	9.0	11.0	4.2
Average Price	\$403,083	17.3	43.3	107.7	85.5	179.5	160.8
Median Price	\$338,250	24.1	10.9	73.5	55.5	133.4	130.9
Sales to List Price Ratio	108.4	100.4	103.6	101.8	96.6	97.0	97.7
Median Days on Market	9.0	7.0	43.5	14.0	31.5	22.0	29.5

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

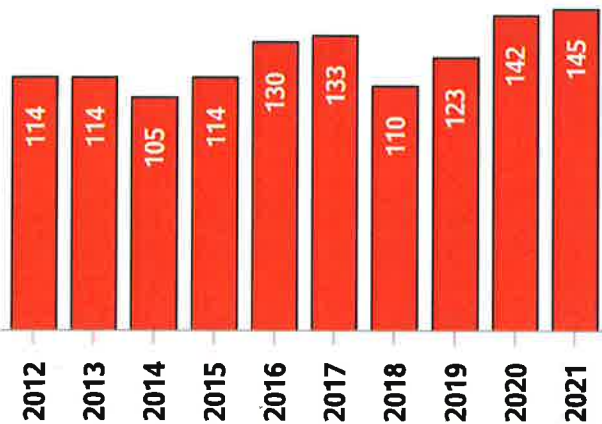
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

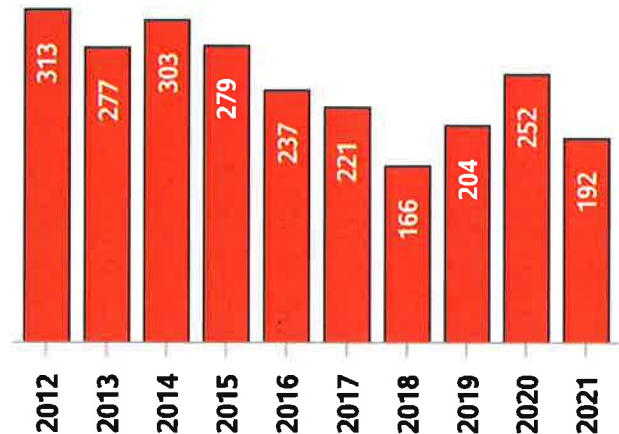
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

SOUTH MLS® Residential Market Activity

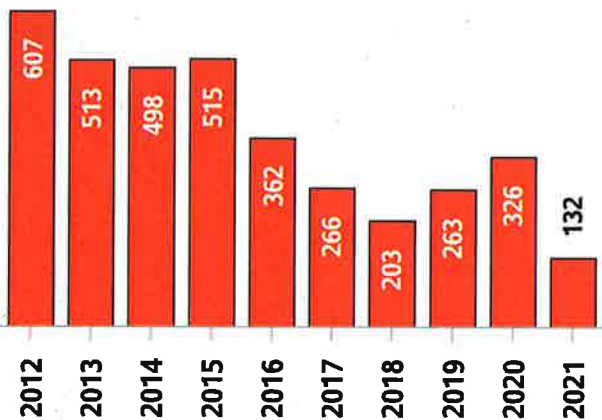
Sales Activity (January only)



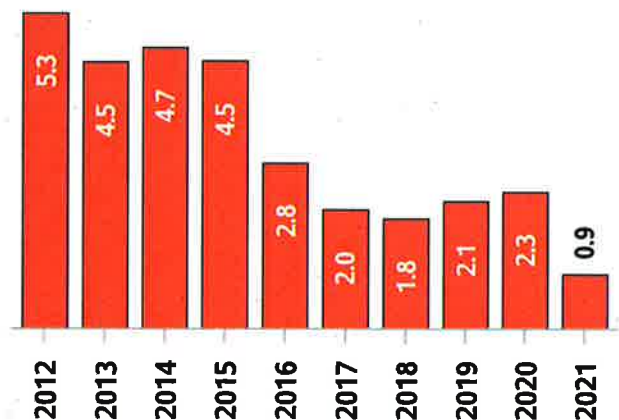
New Listings (January only)



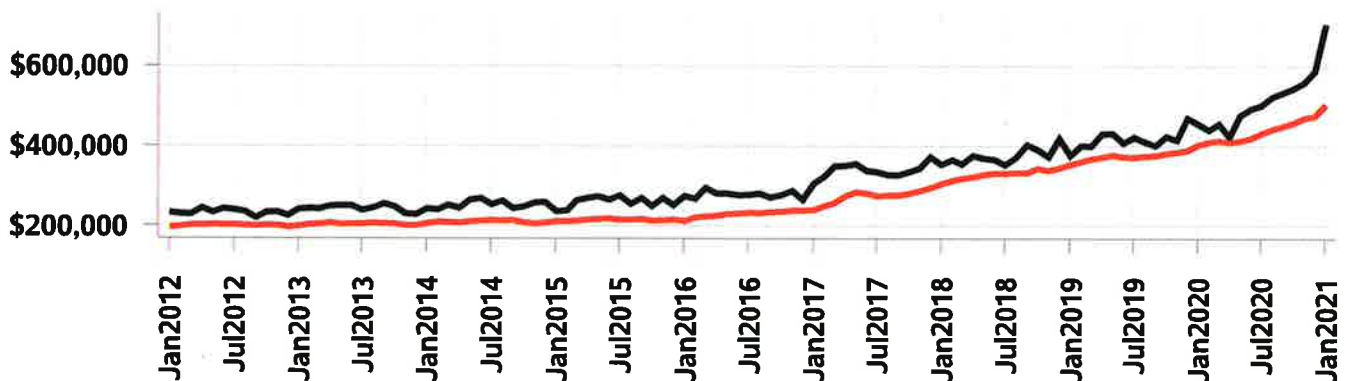
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Composite Benchmark Price and Average Price



SOUTH MLS® Residential Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	145	2.1	17.9	31.8	11.5	38.1	39.4
Dollar Volume	\$102,246,392	58.3	121.5	163.2	187.2	302.4	356.2
New Listings	192	-23.8	-5.9	15.7	-19.0	-36.6	-37.9
Active Listings	132	-59.5	-49.8	-35.0	-63.5	-73.5	-78.5
Sales to New Listings Ratio ¹	75.5	56.3	60.3	66.3	54.9	34.7	33.7
Months of Inventory ²	0.9	2.3	2.1	1.8	2.8	4.7	5.9
Average Price	\$705,148	55.0	87.9	99.7	157.5	191.4	227.2
Median Price	\$685,000	65.1	88.2	119.9	159.0	236.6	248.2
Sales to List Price Ratio	110.4	102.9	104.2	103.1	98.2	97.0	97.3
Median Days on Market	7.0	11.0	7.0	10.0	26.0	48.0	37.5

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

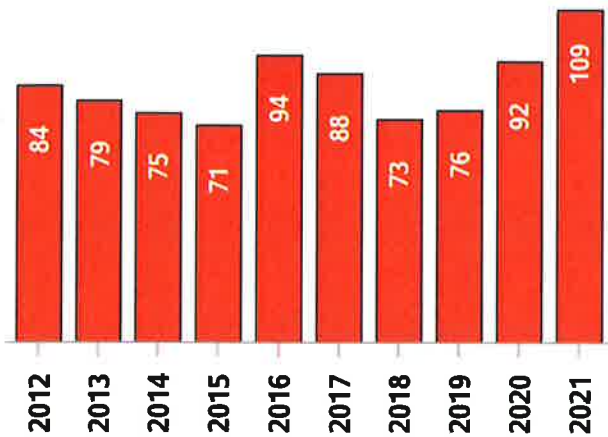
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

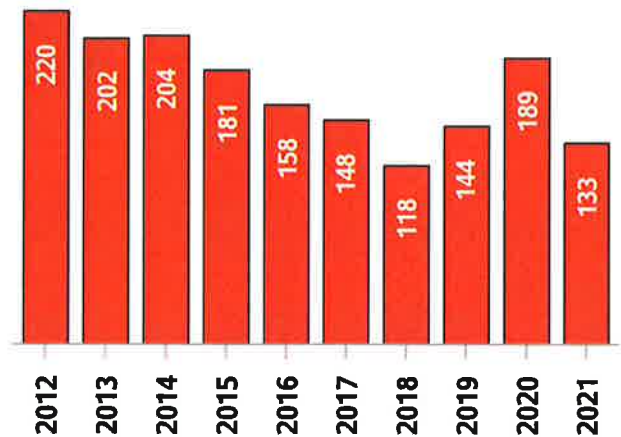
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

SOUTH MLS® Single Family Market Activity

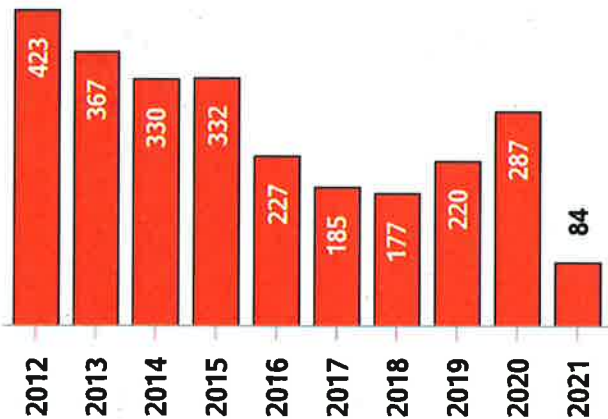
Sales Activity (January only)



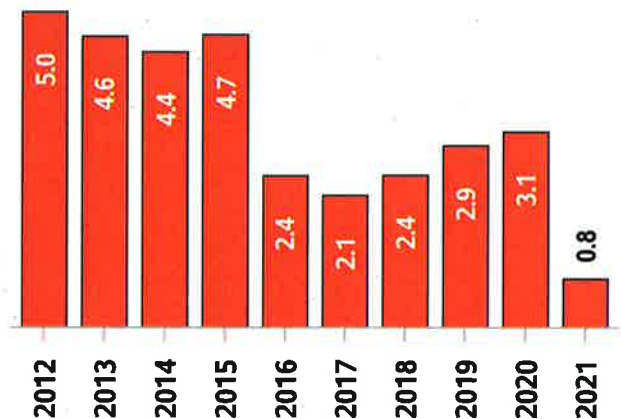
New Listings (January only)



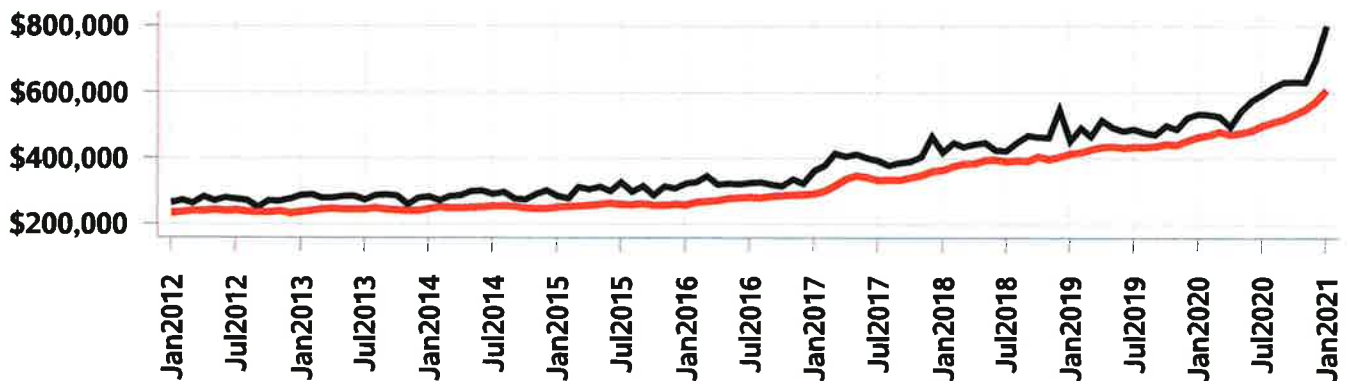
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Single Family Benchmark Price and Average Price



SOUTH MLS® Single Family Market Activity

Actual	January 2021	Compared to ¹					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	109	18.5	43.4	49.3	16.0	45.3	53.5
Dollar Volume	\$87,343,651	77.6	154.2	186.2	187.8	310.6	398.4
New Listings	133	-29.6	-7.6	12.7	-15.8	-34.8	-38.4
Active Listings	84	-70.7	-61.8	-52.5	-63.0	-74.5	-81.0
Sales to New Listings Ratio ¹	82.0	48.7	52.8	61.9	59.5	36.8	32.9
Months of Inventory ²	0.8	3.1	2.9	2.4	2.4	4.4	6.2
Average Price	\$801,318	49.9	77.3	91.6	148.2	182.5	224.7
Median Price	\$775,127	58.5	84.1	93.8	156.0	223.0	255.6
Sales to List Price Ratio	108.4	103.1	102.8	101.6	98.6	97.3	97.6
Median Days on Market	7.0	13.0	7.0	11.0	22.0	48.0	38.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

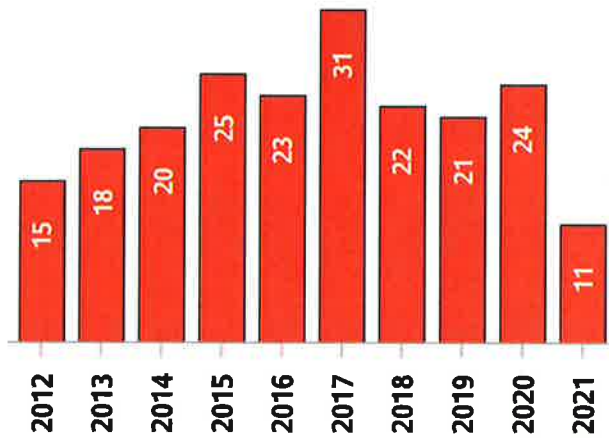
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

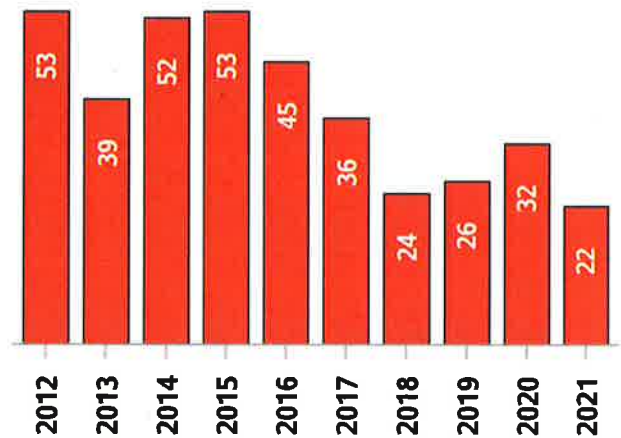
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

SOUTH MLS® Townhouse Market Activity

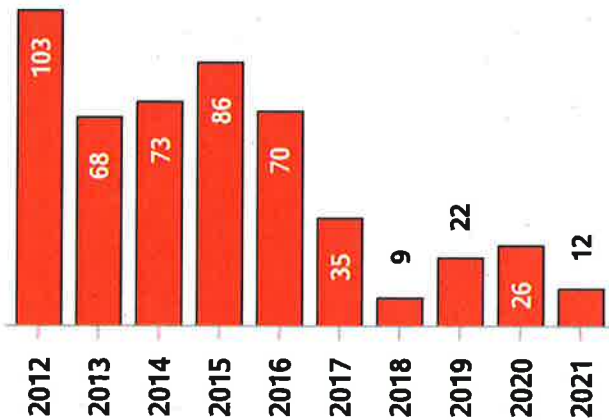
Sales Activity (January only)



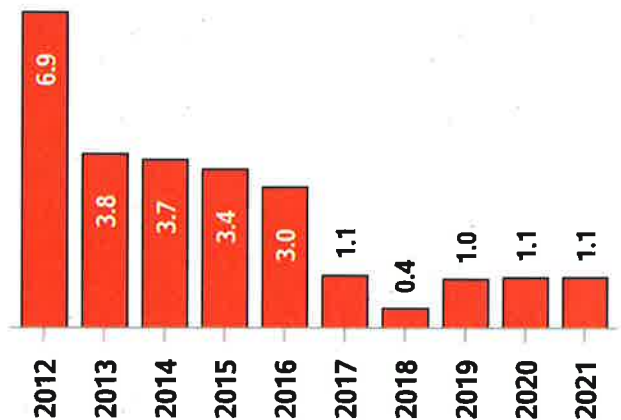
New Listings (January only)



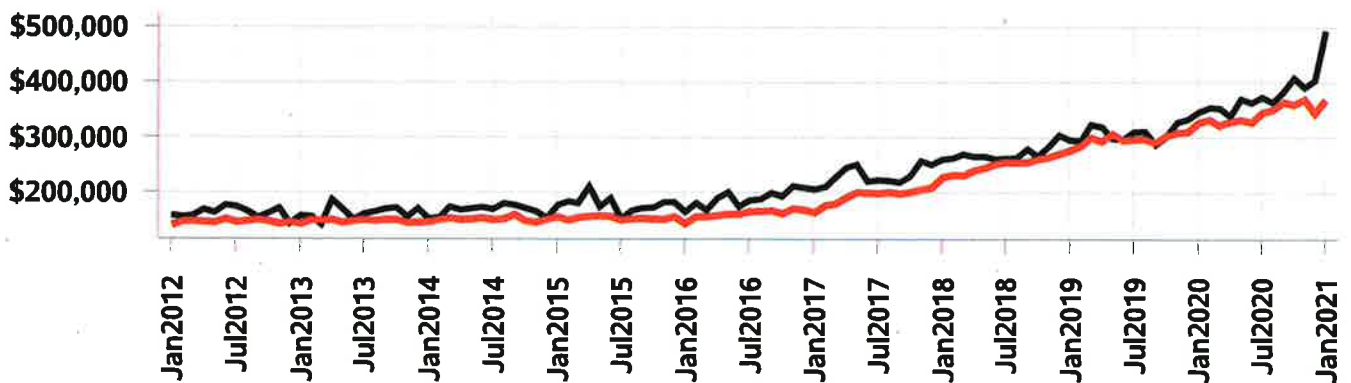
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Townhouse Benchmark Price and Average Price



SOUTH MLS® Townhouse Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	11	-54.2	-47.6	-50.0	-52.2	-45.0	-42.1
Dollar Volume	\$5,426,401	-34.7	-12.3	-4.9	44.0	79.5	55.7
New Listings	22	-31.3	-15.4	-8.3	-51.1	-57.7	-64.5
Active Listings	12	-53.8	-45.5	33.3	-82.9	-83.6	-88.3
Sales to New Listings Ratio ¹	50.0	75.0	80.8	91.7	51.1	38.5	30.6
Months of Inventory ²	1.1	1.1	1.0	0.4	3.0	3.7	5.4
Average Price	\$493,309	42.4	67.4	90.1	201.1	226.4	169.0
Median Price	\$462,500	32.2	69.7	90.5	237.8	239.1	223.4
Sales to List Price Ratio	118.6	101.7	105.9	109.1	98.6	96.8	96.7
Median Days on Market	8.0	15.5	7.0	7.0	25.0	36.0	37.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

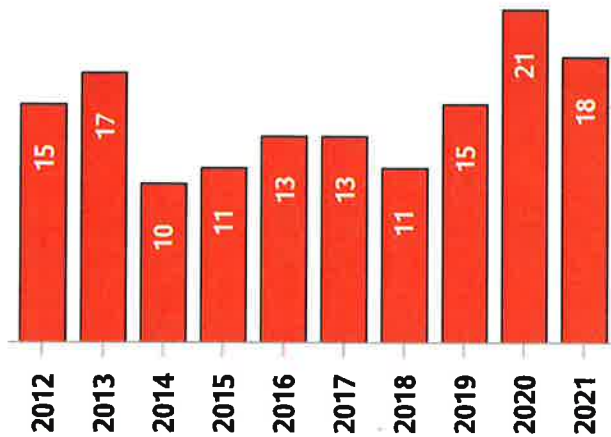
⁴ Sum of sales from January to current month / sum of new listings from January to current month.

⁵ The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

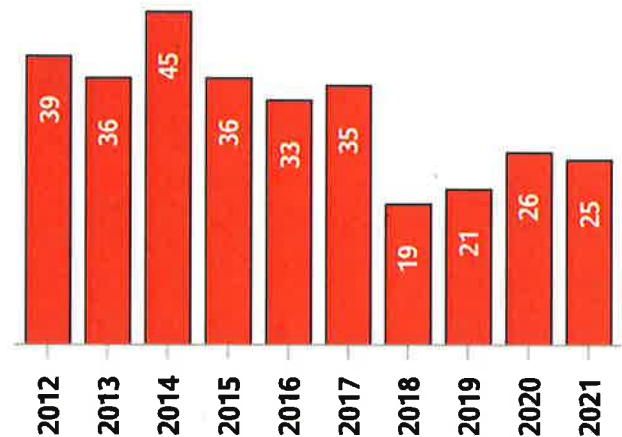
⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.

SOUTH MLS® Apartment Market Activity

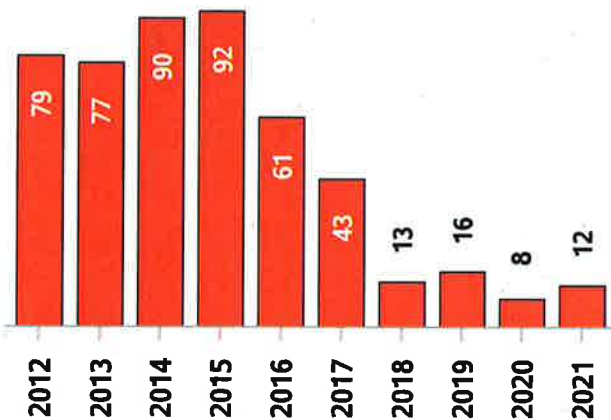
Sales Activity (January only)



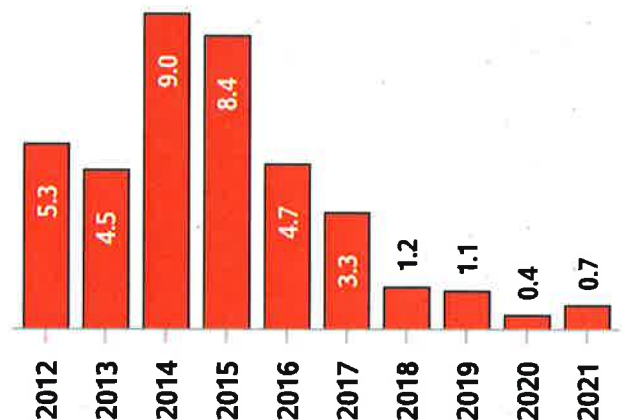
New Listings (January only)



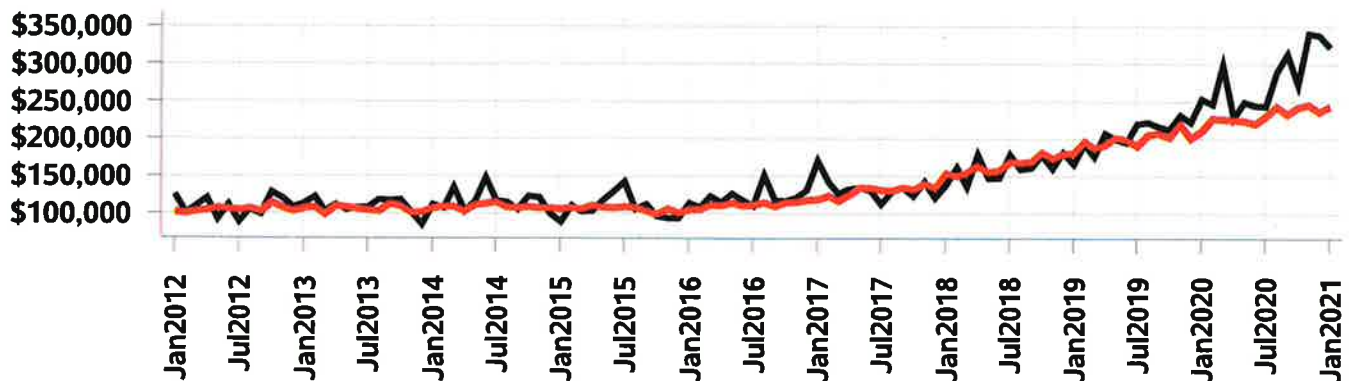
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Apartment Benchmark Price and Average Price



SOUTH MLS® Apartment Market Activity

Actual	January 2021	Compared to ⁶					
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	18	-14.3	20.0	63.6	38.5	80.0	28.6
Dollar Volume	\$5,793,840	9.1	132.6	281.7	291.2	418.7	313.0
New Listings	25	-3.8	19.0	31.6	-24.2	-44.4	-19.4
Active Listings	12	50.0	-25.0	-7.7	-80.3	-86.7	-82.6
Sales to New Listings Ratio ¹	72.0	80.8	71.4	57.9	39.4	22.2	45.2
Months of Inventory ²	0.7	0.4	1.1	1.2	4.7	9.0	4.9
Average Price	\$321,880	27.3	93.8	133.3	182.5	188.2	221.2
Median Price	\$277,450	22.8	63.3	108.6	138.8	184.6	204.1
Sales to List Price Ratio	111.4	105.0	102.6	101.1	94.5	95.3	96.3
Median Days on Market	7.5	6.0	15.0	10.0	50.0	74.5	41.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.