News Release
Wednesday, September 2, 2026
For Comment:
Robin Tiller, 226-973-5596
For Background:
Chad Lovell, 519-641-1400

LONDON ST. THOMAS ASSOCIATION OF REALTORS®
Bringing people and properties together

HOUSING INVENTORY HITS NEW HIGH IN AUGUST

London, ON – In August, 526 homes changed hands via the Multiple Listing Service® (MLS®) of the London and St. Thomas Association of REALTORS® (LSTAR), and inventory reached a new peak, with 6.3 months of inventory recorded.

"Historically, we have seen slower sales activity in the summer, but the August numbers are on par with activity over the past four years," said Robin Tiller, LSTAR's 2026 Chair. "The August sales-to-new listings ratio was 37.5%, down from July, which came in at 44.5%. According to the Canadian Real Estate Association (CREA), a ratio between 45% and 65% indicates conditions of a balanced market. The activity in August showed signs of a buyers' market."

This was evident with average sales price, which was $590,550. This represents the average price across all LSTAR regions. Notably, two areas showed increases in average sales price, month over month. In London East, the August average sales price was $489,735, up from the July average sales price of $456,416. In St. Thomas, the August average sales price was $557,485, up from the previous month, which was $500,819.

"We know that housing affordability will be one of the top issues in the 2026 municipal elections," Tiller said. "Brand new research from the Ontario Real Estate Association (OREA) finds people across the province want candidates to prioritize solving the housing affordability crisis. The research also showed support for policies that speed up the delivery of new housing, including streamlining development approvals and making more housing options available, which ultimately impact affordability."

Check out the full survey report, conducted by Abacus Data, which OREA released on Sept. 1, 2026.

The table below displays August's average prices and MLS® HPI Benchmark Prices in LSTAR's main regions.

AREA	AUGUST 2026 MLS® HPI BENCHMARK PRICE	AUGUST 2026 AVERAGE PRICE
Central Elgin	$ 629,500	$ 615,333
London	N/A	$580,525
London East	$ 431,900	$ 489,735
London North	$ 616,900	$ 668,345
London South	$ 552,600	$ 567,783
Middlesex Centre	$ 757,300	$ 942,491
St. Thomas	$ 499,700	$ 557,485
Strathroy-Caradoc	$ 717,800	$ 521,905
LSTAR	**$ 553,500**	**$ 590,550**

The HPI benchmark price reflects the value of a "typical home" as assigned by buyers in a certain area based on various housing attributes, while the average sales price is calculated by adding all the sale prices for homes sold and dividing that total by the number of homes sold. The HPI benchmark price is helpful to gauge trends over time since averages may fluctuate by changes in the mix of sales activity from one month to the next.

-more-

The following table displays August's benchmark prices for all housing types within LSTAR's jurisdiction and shows how they compare with those recorded in the previous month and three months ago.

MLS® HOME PRICE INDEX BENCHMARK PRICES			
Benchmark Type	August 2026	Change over July 2026	Change over May 2026
LSTAR Composite	$553,500	-0.6%	-2.9%
LSTAR Single-Family	$601,900	-0.8%	-3.5%
LSTAR One Storey	$540,100	0.7%	-4.2%
LSTAR Two Storey	$651,400	-1.8%	-3.1%
LSTAR Townhouse	$430,400	0.5%	-1.9%
LSTAR Apartment	$315,900	-4.3%	-7.6%

The table below shows the most recent HPI benchmark prices across the country, courtesy of CREA.

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE – AUGUST 2026
Greater Vancouver	$1,081,900
Oakville-Milton	$1,044,000
Greater Toronto	$925,900
Mississauga	$913,300
Victoria	$887,300
Fraser Valley	$869,900
Hamilton-Burlington	$728,400
Guelph & District	$715,700
Barrie & District	$695,400
Cambridge	$666,400
Ottawa	$637,700
Kitchener-Waterloo	$628,300
Brantford Region	$614,900
Windsor-Essex	$584,300
Montreal	$583,900
Woodstock-Ingersoll	$576,800
Calgary	$571,500
Niagara Region	$569,800
Halifax-Dartmouth	$563,800
London St. Thomas	**$553,500**
Huron-Perth	$534,300
Saskatoon	$444,700
St. John's, NL	$425,400
Edmonton	$420,100
Winnipeg	$392,900
CANADA	**$657,500**

-more-

According to a 2025 study[1] by Altus Group, the average housing transaction in Ontario generated approximately

[1] ***Economic Benefits Generated by Home Sales and Purchases Over MLS® Systems Across Canada***, Altus Group, 2025

$124,200 in spin-off spending per transaction, between 2022 to 2024. These include such expenses as legal fees, appraisers, moving costs, new appliances, and home renovation expenses.

“In August, that translates into generating around $65 million across the region,” Tiller said.

Employment resulting from home sales is also significant, according to the Altus study. Resale housing activity created an estimated 117,610 jobs annually in Ontario from 2022 to 2024. Jobs include manufacturing, construction, skilled trades, finance, and insurance.

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. Since 1936, and for 90 years, LSTAR has grown alongside the communities we serve, shaped by the dedication of our Members and the changing real estate landscape. As one of Canada's largest real estate associations, LSTAR serves and represents nearly 2,200 REALTORS® who are working in Middlesex and Elgin Counties, a trading area of more than 500,000 residents. LSTAR adheres to a Quality of Life philosophy supporting growth that fosters economic vitality and is a proud participant in the Ontario REALTORS Care® Foundation's “Every REALTOR® Campaign”. LSTAR provides housing opportunities, respects the environment, and builds good communities and safe neighbourhoods. Join us as we celebrate 90 Years of LSTAR here ***www.lstar.ca/90****.*

# # #