News Release
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OCTOBER SALES RISE FROM PREVIOUS MONTH

London, ON – October had some encouraging signs with 607 homes exchanging hands via the MLS® (Multiple Listing Service) System of the London and St. Thomas Association of REALTORS® (LSTAR), an increase from the previous month, which saw 534 homes sold in September. Although it was down 8.7% from October 2024, the sales are up 25.4% compared to the same month in 2023.

“Consumer confidence seems to be growing, and the latest interest rate cut from the Bank of Canada may help fuel further activity in the marketplace,” said Dale Marsh, 2025 LSTAR Chair. “Inventory is at its highest level in the last 10 years, with more than five months in the LSTAR region.”

Average sales price also continued to slightly edge down. In October, it was $605,560, down 3.7% compared to the same period a year ago and down 4.1% compared to October 2022. In September, average sales price was $622,805. Year-to-date, there have been 6,057 total home sales, on par with totals recorded in the previous two years.

“We expect the year to finish strong, and activity will continue to pick up as we head into 2026,” Marsh said. “To best understand this evolving marketplace, connect with your local REALTOR®, who can help you navigate through it all, whether you’re interested in selling or buying a property.”

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

AREA	OCTOBER 2025 MLS® HPI BENCHMARK PRICE	OCTOBER 2025 AVERAGE PRICE
Central Elgin	$610,800	$665,450
London East	$435,200	$498,887
London North	$637,500	$674,297
London South	$560,300	$631,419
Middlesex Centre	$774,400	$823,056
St. Thomas	$528,500	$559,650
Strathroy-Caradoc	$777,300	$561,683
LSTAR	$561,400	$605,560

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.

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The following table displays October'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	October 2025	Change over September 2025	Change over July 2025
LSTAR Composite	$561,400	-0.2%	-3.0%
LSTAR Single-Family	$611,900	0.1%	-3.3%
LSTAR One Storey	$556,200	1.3%	-3.1%
LSTAR Two Storey	$657,400	-0.8%	-3.4%
LSTAR Townhouse	$463,100	-0.9%	-2.1%
LSTAR Apartment	$346,900	-2.8%	-5.2%

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

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE – OCTOBER 2025
Greater Vancouver	$1,132,500
Oakville-Milton	$1,097,100
Mississauga	$978,500
Greater Toronto	$956,800
Fraser Valley	$919,900
Victoria	$873,600
Hamilton-Burlington	$747,200
Guelph & District	$742,400
Barrie & District	$732,600
Cambridge	$690,000
Kitchener-Waterloo	$664,300
Brantford Region	$637,500
Ottawa	$622,700
Woodstock-Ingersoll	$594,800
Niagara Region	$593,000
Montreal	$581,500
Windsor-Essex	$571,900
Calgary	$565,200
Halifax-Dartmouth	$563,300
London St. Thomas	$561,400
Huron-Perth	$553,300
Saskatoon	$421,100
Edmonton	$412,100
St. John's, NL	$400,200
Winnipeg	$380,800
CANADA	$679,600

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According to the latest study[1] by Altus Group, an average housing transaction in Ontario generated an average of $124,200 in spin-off spending per transaction from 2022 to 2024. These expenses include legal fees, appraisers, moving costs, new appliances, and home renovation expenses.

“That means the economic impact generated by sales in October is potentially more than $75 million,” Marsh said. “Housing remains an integral part of our local economy and beyond.”

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. As one of Canada's largest real estate associations, LSTAR serves and represents more than 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 REALTORS Care Foundation's Every REALTOR™ Campaign. LSTAR provides housing opportunities, respects the environment, and builds good communities and safe neighbourhoods.

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