

## News Release

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## HOME SALES REMAIN FLAT IN NOVEMBER

**London, ON** – In November, 492 homes exchanged hands via the MLS® (Multiple Listing Service) System of the London and St. Thomas Association of REALTORS® (LSTAR). That was down 19.2%, compared to the same month a year ago, but up 15.5% from November 2023.

“Although down from the previous November, sales were on par with activity in the last four years,” said Dale Marsh, 2025 LSTAR Chair. “Based on the economic climate across the country and the uncertainty in the marketplace, many potential buyers remain on the sidelines. This is evident by the 5.7 months of inventory in November, which is the highest inventory level recorded in the month, over the past 10 years.”

Average sales price remained virtually unchanged from the previous month. It was \$604,994 in November, down 5.6% compared to the same time a year ago. In October, average sales price was \$605,560.

“Historically, we usually experience a quieter season during the winter months,” Marsh said. “With the amount of inventory available, it may be an opportune time for potential buyers to get into the market. Your local REALTOR® can be a resourceful guide to help those looking to buy or sell a home.”

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

AREA	NOVEMBER 2025 MLS® HPI BENCHMARK PRICE	NOVEMBER 2025 AVERAGE PRICE
Central Elgin	\$657,000	\$658,179
London East	\$432,400	\$472,913
London North	\$622,100	\$651,863
London South	\$560,800	\$625,514
Middlesex Centre	\$767,200	\$968,464
St. Thomas	\$525,200	\$572,799
Strathroy-Caradoc	\$728,400	\$595,768
LSTAR	\$559,900	\$604,994

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 November'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.

<b>MLS® HOME PRICE INDEX BENCHMARK PRICES</b>			
<b>Benchmark Type</b>	<b>November 2025</b>	<b>Change over October 2025</b>	<b>Change over August 2025</b>
LSTAR Composite	\$559,900	-1.0%	-2.4%
LSTAR Single-Family	\$613,300	-0.8%	-2.4%
LSTAR One Storey	\$544,800	-1.5%	-3.7%
LSTAR Two Storey	\$669,600	-0.3%	-1.6%
LSTAR Townhouse	\$459,000	-1.2%	-1.7%
LSTAR Apartment	\$329,900	-3.1%	-7.6%

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

<b>AREA</b>	<b>MLS® HOME PRICE INDEX BENCHMARK PRICE - NOVEMBER 2025</b>
Greater Vancouver	\$1,123,700
Oakville-Milton	\$1,054,500
Greater Toronto	\$951,700
Mississauga	\$939,100
Fraser Valley	\$912,400
Victoria	\$870,300
Guelph & District	\$735,000
Hamilton-Burlington	\$734,700
Barrie & District	\$715,300
Cambridge	\$685,400
Kitchener-Waterloo	\$642,600
Brantford Region	\$641,500
Ottawa	\$592,700
Woodstock-Ingersoll	\$585,100
Niagara Region	\$583,000
Windsor-Essex	\$580,200
Montreal	\$573,800
<b>London St. Thomas</b>	<b>\$559,900</b>
Calgary	\$553,900
Halifax-Dartmouth	\$553,100
Huron-Perth	\$551,500
Saskatoon	\$421,000
Edmonton	\$408,600
St. John's, NL	\$394,300
Winnipeg	\$378,300
<b>CANADA</b>	<b>\$663,900</b>

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According to the latest study<sup>1</sup> 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.

“In November, more than \$61 million in spin-off spending was potentially generated,” Marsh said. “This reinforces why housing is so important as an economic engine to our entire community.”

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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<sup>1</sup> **Economic Benefits Generated by Home Sales and Purchases Over MLS® Systems Across Canada**, Altus Group, 2025