

News Release

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AVERAGE HOME PRICE REMAINS STEADY

London, ON – In February, 410 homes exchanged hands via the Multiple Listing Service® (MLS®) of the London and St. Thomas Association of REALTORS® (LSTAR). Although down 18.7% compared to the same month a year ago, the home sales jumped up from January, which saw 341 homes sold.

“We’re encouraged by the uptick in sales,” said Robin Tiller, LSTAR’s 2026 Chair. “There is a lot of pent-up demand, and we’ll be closely watching the Bank of Canada’s next interest rate announcement scheduled for March 18.”

Average sales price in February was \$622,414, down 3.5% from February 2025 and on par with the \$624,550 average price recorded in January.

“LSTAR continues to advocate to all three levels of government on policy recommendations that address affordability challenges,” Tiller said. “No matter where individuals are on their housing journey, your local REALTOR® can help guide you through an ever-evolving marketplace.”

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

AREA	FEBRUARY 2026 MLS® HPI BENCHMARK PRICE	FEBRUARY 2026 AVERAGE PRICE
Central Elgin	\$ 658,700	\$ 586,250
London East	\$ 435,800	\$ 471,655
London North	\$ 620,600	\$ 748,716
London South	\$ 560,500	\$ 617,817
Middlesex Centre	\$ 759,700	\$ 947,278
St. Thomas	\$ 526,800	\$ 545,876
Strathroy-Caradoc	\$ 739,200	\$ 716,384
LSTAR	\$ 561,600	\$ 622,414

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 February'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	February 2026	Change over January 2026	Change over November 2025
LSTAR Composite	\$561,600	0.6%	0.3%
LSTAR Single-Family	\$617,000	0.5%	0.6%
LSTAR One Storey	\$553,400	1.3%	1.6%
LSTAR Two Storey	\$669,000	-0.1%	-0.1%
LSTAR Townhouse	\$450,400	0.5%	-1.9%
LSTAR Apartment	\$327,500	1.6%	-0.7%

The table below shows the most recent HPI benchmark prices across the country, courtesy of the Canadian Real Estate Association (CREA).

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE - FEBRUARY 2026
Greater Vancouver	\$1,100,300
Oakville-Milton	\$1,048,500
Mississauga	\$965,900
Greater Toronto	\$938,800
Fraser Valley	\$895,100
Victoria	\$872,500
Hamilton-Burlington	\$736,500
Guelph & District	\$721,300
Barrie & District	\$710,700
Cambridge	\$683,100
Kitchener-Waterloo	\$646,400
Brantford Region	\$619,700
Ottawa	\$615,400
Montreal	\$594,200
Windsor-Essex	\$575,700
Woodstock-Ingersoll	\$573,200
Niagara Region	\$571,800
Calgary	\$562,000
London St. Thomas	\$561,600
Halifax-Dartmouth	\$558,600
Huron-Perth	\$511,100
Saskatoon	\$421,600
Edmonton	\$412,300
St. John's, NL	\$389,200
Winnipeg	\$383,800
CANADA	\$661,300

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According to the latest study¹ 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.

“This means that February home sales potentially generated more than \$50 million back into our community,” Tiller said. “It reinforces how integral the business of real estate is to the 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. 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 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. Join us as we celebrate 90 Years of LSTAR here www.lstar.ca/90.

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