

News Release

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HOME SALES RISE IN MARCH

London, ON – In March, 586 homes changed hands via the Multiple Listing Service® (MLS®) of the London and St. Thomas Association of REALTORS® (LSTAR). That was up 4.1% compared to the same month a year ago and 186 more units sold over the previous month.

“Activity has certainly been picking up, which is a positive sign,” said Robin Tiller, LSTAR’s 2026 Chair. “With the change in weather, we’re very encouraged that this is just the beginning of a healthy spring market.”

Month over month, average sales price rose slightly in March at \$627,112, from \$622,414 in February. Noticeable month over month gains in average sales price happened in London South, with average price at \$636,946, up from \$617,817 the previous month, as well as St. Thomas, coming in at \$562,191, up from \$545,876 in February.

“Our members work with buyers and sellers every day who are feeling the weight of housing affordability,” Tiller said. “The announcements by federal and provincial governments this week are encouraging steps to help boost supply across the housing continuum and create more meaningful paths to home ownership.”

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

AREA	MARCH 2026 MLS® HPI BENCHMARK PRICE	MARCH 2026 AVERAGE PRICE
Central Elgin	\$ 649,700	\$ 717,867
London East	\$ 435,000	\$ 480,516
London North	\$ 625,200	\$ 731,902
London South	\$ 561,800	\$ 636,946
Middlesex Centre	\$ 770,800	\$ 903,375
St. Thomas	\$ 523,500	\$ 562,191
Strathroy-Caradoc	\$ 738,800	\$ 590,848
LSTAR	\$ 563,000	\$ 627,112

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.

The following table displays March'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	March 2026	Change over February 2026	Change over December 2025
LSTAR Composite	\$563,000	0.2%	1.8%
LSTAR Single-Family	\$617,200	0.0%	1.1%
LSTAR One Storey	\$553,200	0.0%	2.7%
LSTAR Two Storey	\$669,300	0.0%	-0.1%
LSTAR Townhouse	\$453,000	0.6%	4.1%
LSTAR Apartment	\$322,000	-1.7%	-0.6%

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 - MARCH 2026
Greater Vancouver	\$1,104,300
Oakville-Milton	\$1,035,200
Mississauga	\$985,700
Greater Toronto	\$941,800
Fraser Valley	\$898,300
Victoria	\$886,000
Hamilton-Burlington	\$736,400
Guelph & District	\$726,900
Barrie & District	\$702,000
Cambridge	\$676,100
Kitchener-Waterloo	\$649,700
Brantford Region	\$640,700
Ottawa	\$617,700
Montreal	\$595,200
Woodstock-Ingersoll	\$583,800
Niagara Region	\$580,800
Windsor-Essex	\$574,900
Halifax-Dartmouth	\$571,700
Calgary	\$566,200
London St. Thomas	\$563,000
Huron-Perth	\$522,300
Saskatoon	\$435,200
Edmonton	\$418,500
Winnipeg	\$394,600
St. John's, NL	\$393,500
CANADA	\$664,400

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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.

“That translates into more than \$72 million being potentially generated back into the local economy,” 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 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