

News Release

Monday, May 4, 2026

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HOME SALES REMAIN STEADY IN APRIL

London, ON – In April, 638 homes changed hands via the Multiple Listing Service® (MLS®) of the London and St. Thomas Association of REALTORS® (LSTAR). Although down 6.6% compared to April 2025, that was an increase of 52 more units sold over the previous month.

“Inventory remains at a historically high level, with five months of inventory recorded in April” said Robin Tiller, LSTAR’s 2026 Chair. “There are plenty of options for prospective buyers, and this is reflected in the sales-to-new listings ratio, which was 36%. According to the Canadian Real Estate Association (CREA), a sales-to-new listings ratio below 45% indicates signs of a buyers’ market.”

Average sales price was \$618,665 in April, down from the previous month, which was \$627,112. Noticeable month over month gains in average sales price happened in St. Thomas, with average price at \$584,110, up from \$562,191 the previous month, as well as Strathroy-Caradoc, coming in at \$656,869, up from \$590,848 in March.

“The Bank of Canada held its key interest rate for the fourth consecutive time since December 2025,” Tiller said. “Whether you’re a first-time home buyer or looking to downsize, your local REALTOR® can help you navigate through the evolving marketplace.”

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

AREA	APRIL 2026 MLS® HPI BENCHMARK PRICE	APRIL 2026 AVERAGE PRICE
Central Elgin	\$ 662,900	\$ 701,591
London East	\$ 443,200	\$ 450,793
London North	\$ 629,100	\$ 714,889
London South	\$ 565,200	\$ 626,840
Middlesex Centre	\$ 776,100	\$ 849,725
St. Thomas	\$ 525,300	\$ 584,110
Strathroy-Caradoc	\$ 736,500	\$ 656,869
LSTAR	\$ 567,400	\$ 618,665

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 April'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	April 2026	Change over March 2026	Change over January 2026
LSTAR Composite	\$567,400	0.8%	1.7%
LSTAR Single-Family	\$621,700	0.7%	1.3%
LSTAR One Storey	\$563,000	1.8%	3.1%
LSTAR Two Storey	\$669,300	0.0%	0.0%
LSTAR Townhouse	\$449,100	-0.9%	0.2%
LSTAR Apartment	\$328,500	2.0%	1.9%

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

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE - APRIL 2026
Greater Vancouver	\$1,098,000
Oakville-Milton	\$1,041,700
Mississauga	\$958,700
Greater Toronto	\$944,100
Fraser Valley	\$899,200
Victoria	\$891,400
Hamilton-Burlington	\$737,600
Guelph & District	\$729,900
Barrie & District	\$694,400
Cambridge	\$686,000
Kitchener-Waterloo	\$650,400
Brantford Region	\$645,900
Ottawa	\$629,800
Montreal	\$594,400
Windsor-Essex	\$579,200
Woodstock-Ingersoll	\$579,200
Niagara Region	\$573,700
Halifax-Dartmouth	\$570,900
Calgary	\$570,600
London St. Thomas	\$567,400
Huron-Perth	\$536,200
Saskatoon	\$433,200
Edmonton	\$424,700
Winnipeg	\$401,000
St. John's, NL	\$400,300
CANADA	\$666,400

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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.

“In April, home sales generated potentially more than \$79 million,” Tiller said. “It’s integral to the larger economy, and this is why we continue to advocate for policy solutions that help with affordability challenges, such as the recent HST rebate announcement.”

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