News Release
Friday, July 3, 2026
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JUNE HOME SALES REMAIN STEADY

London, ON – In June, 753 homes changed hands via the Multiple Listing Service® (MLS®) of the London and St. Thomas Association of REALTORS® (LSTAR). That was up 1.6%, compared to June 2025, and on par with June sales over the past four years.

"The June sales-to-new listings ratio was 41.6%, on par with May which came in at 42.8%," said Robin Tiller, LSTAR's 2026 Chair. "According to the Canadian Real Estate Association (CREA), a ratio between 45% and 65% indicates conditions of a balanced market. Historically, we've seen slower activity during the summer season, but the June data has given us a steady start."

Average sales price saw some fluctuation last month. It was $606,614, down 6.7% from the same month a year ago. By comparison, the May average sales price was $662,292, while it was $618,665 in April. Inventory remained stable, with 4.6 months of inventory recorded in June.

"With the changing nature of real estate, your local REALTOR® is a great resource if you're considering buying or selling a home," Tiller said. "Every home is unique, and they can share their local expertise and help guide you through what's happening in the marketplace."

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

AREA	JUNE 2026 MLS® HPI BENCHMARK PRICE	JUNE 2026 AVERAGE PRICE
Central Elgin	$ 649,700	$ 610,187
London East	$ 433,900	$ 455,100
London North	$ 623,600	$ 700,372
London South	$ 559,700	$ 602,313
Middlesex Centre	$ 782,000	$ 963,376
St. Thomas	$ 515,200	$ 524,184
Strathroy-Caradoc	$ 725,500	$ 649,806
LSTAR	**$ 561,100**	**$ 606,614**

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 June'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	**June 2026**	**Change over May 2026**	**Change over March 2026**
LSTAR Composite	$561,100	-1.6%	-0.3%
LSTAR Single-Family	$613,800	-1.6%	-0.6%
LSTAR One Storey	$548,600	-2.7%	-0.8%
LSTAR Two Storey	$666,300	-0.9%	-0.4%
LSTAR Townhouse	$432,900	-1.4%	-4.4%
LSTAR Apartment	$324,100	-5.2%	0.7%

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

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE – JUNE 2026
Greater Vancouver	$1,099,100
Oakville-Milton	$1,051,900
Mississauga	$953,400
Greater Toronto	$940,800
Victoria	$890,100
Fraser Valley	$884,800
Hamilton-Burlington	$737,400
Guelph & District	$725,000
Barrie & District	$697,300
Cambridge	$671,100
Kitchener-Waterloo	$642,000
Brantford Region	$632,400
Ottawa	$632,200
Montreal	$596,300
Windsor-Essex	$586,600
Woodstock-Ingersoll	$582,100
Calgary	$576,200
Niagara Region	$571,300
Halifax-Dartmouth	$561,300
London St. Thomas	**$561,100**
Huron-Perth	$550,500
Saskatoon	$448,400
Edmonton	$423,900
St. John's, NL	$423,600
Winnipeg	$403,200
CANADA	**$665,600**

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According to a 2025 study[1] by Altus Group, the average housing transaction in Ontario generated approximately $124,200 in spin-off spending per transaction, between 2022 to 2024. These include such expenses as legal fees, appraisers, moving costs, new appliances, and home renovation expenses.

“That would translate into more than $93 million being generated into the local economy,” Tiller said. “That impacts activity throughout the entire housing continuum.”

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 nearly 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 Ontario 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