News Release
Wednesday, August 5, 2026
For Comment:
Robin Tiller, 226-973-5596
For Background:
Chad Lovell, 519-641-1400

JULY HOME SALES SHOW SIGNS OF A BALANCED MARKET

London, ON – In July, 686 homes changed hands via the Multiple Listing Service® (MLS®) of the London and St. Thomas Association of REALTORS® (LSTAR). Although down 4.9% from July 2025, the sales activity is on par with activity recorded in the past four years.

"The marketplace is starting to see a little more certainty around interest rates, with the Bank of Canada maintaining its policy rate at 2.25% last month, which has remained the same since last October," said Robin Tiller, LSTAR's 2026 Chair. "With historically high inventory, it's setting the stage for a busier fall market. July saw 4.9 months of inventory, with 3,367 active listings across the LSTAR region."

The July sales-to-new listings ratio was 44.5%, up from June which came in at 41.6%.

"According to the Canadian Real Estate Association (CREA), a ratio between 45% and 65% indicates conditions of a balanced market," Tiller said. "Average sales price was $603,006, on par with June, which was $606,614."

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

AREA	JULY 2026 MLS® HPI BENCHMARK PRICE	JULY 2026 AVERAGE PRICE
Central Elgin	$ 640,200	$ 645,374
London East	$ 430,000	$ 456,416
London North	$ 621,000	$ 701,759
London South	$ 556,300	$ 607,101
Middlesex Centre	$ 775,700	$ 844,452
St. Thomas	$ 506,500	$ 500,819
Strathroy-Caradoc	$ 726,700	$ 548,041
LSTAR	**$ 557,000**	**$ 603,006**

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.

-more-

The following table displays July'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	July 2026	Change over June 2026	Change over April 2026
LSTAR Composite	$557,000	-0.7%	-1.8%
LSTAR Single-Family	$606,800	-1.1%	-2.4%
LSTAR One Storey	$536,300	-2.2%	-4.7%
LSTAR Two Storey	$663,300	-0.5%	-0.9%
LSTAR Townhouse	$428,400	-1.0%	-4.6%
LSTAR Apartment	$330,000	1.8%	0.5%

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

AREA	MLS® HOME PRICE INDEX BENCHMARK PRICE – JULY 2026
Greater Vancouver	$1,088,800
Oakville-Milton	$1,057,100
Greater Toronto	$934,600
Mississauga	$924,400
Victoria	$889,600
Fraser Valley	$877,600
Hamilton-Burlington	$729,800
Guelph & District	$719,100
Barrie & District	$699,300
Cambridge	$662,100
Ottawa	$634,000
Kitchener-Waterloo	$633,300
Brantford Region	$628,400
Montreal	$590,200
Windsor-Essex	$579,100
Woodstock-Ingersoll	$578,200
Calgary	$572,900
Niagara Region	$572,200
Halifax-Dartmouth	$557,300
London St. Thomas	**$557,000**
Huron-Perth	$544,800
Saskatoon	$447,600
St. John's, NL	$427,800
Edmonton	$422,900
Winnipeg	$397,000
CANADA	$661,800

-more-

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.

“We cannot underestimate how important housing is to the financial well-being of our region,” Tiller said. “With July home sales, we’re talking about generating potentially more than $85 million back into the local economy.”

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***.

# # #

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