

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



WINTER 2017

Distributed to over 1,000 households!

Joyce Byrne's Real Estate Team

Sutton Group Preferred Realty Inc., Brokerage
181 Commissioners Rd. West, London, ON N6C 2P4
Independently owned and operated

Joyce Byrne, Broker,
SRS, ABR, HBA, MA

"Delivering What Others Only Promise"

When considering buying or selling real estate be sure you receive the professional, full time service you deserve. Here's our resumé. We invite you to compare, then call us.



**Canada's Most Complete
Real Estate Site!**



www.homesforsaleinlondon.com

519-471-8888 • joyce@homesforsaleinlondon.com

Our Team's Resumé

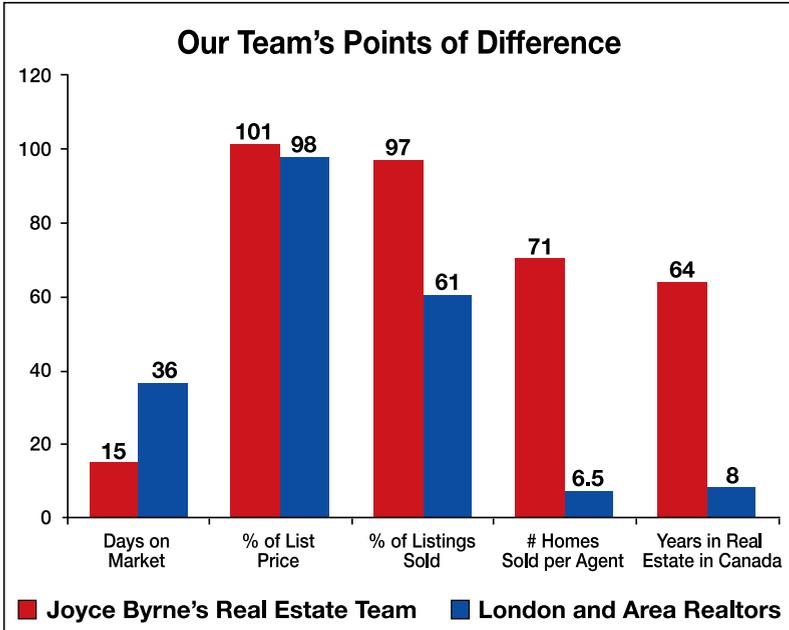
- One of London's Top Teams
- 64 Years of Award Winning Combined Experience
- Complimentary Staging and Home Inspections Included
- Wholly Owned Canadian Company
- U.S. and Canadian Referral Network
- Real Estate Management Experience
- University and College Graduates
- Over 2,000 Transactions Completed
- References Cheerfully Supplied
- Specializing in Residential, Condos, Rural and Commercial Real Estate Services
- The Power of Seven for the Price of One!





Marketing Your Property For All It's Worth

If you or someone you know is considering selling a property now or in the future, here are just a few of our Points of Difference!



1) INNOVATIVE MARKETING

Our aggressive and innovative marketing techniques lead to more qualified buyer prospects and an auction-like atmosphere to the bidding process which results in a **higher sale price!** Sutton Group averaged 12 million views a month from Realtor.ca and 2.5 million from Sutton.com and that was in 2015.

Our Monthly contact program to buyers and Realtors, our affiliation with networking groups such as LPMA, REIC, ORRT, etc. and our website, (which is **Canada's most complete real estate website**) are just some of the unique marketing techniques that **more than triple** the number of buyers inquiring about the properties we market for sale.

These initiatives result in not only more money for the properties we sell but a shorter sale time too!!!

2) GET IT DONE

Statistically properties took on average 36 days to sell last year. However properties listed with Our Team sold in **15 days!**

And a **faster sale time leads to MORE MONEY!**

3) SHOW ME THE MONEY

The average agent sold their listings for only 98% of the asking price in 2016.

We sold our listings for 101% of the asking price!! And based on the average sale price in 2016, for a residential property in our trading area of \$279,057, **that's \$8,371 more in your pocket!**

4) PROVE IT!

The properties we list for sale have a **36% greater chance of selling!!** According to the Local Association of Realtors, there were 17,853 properties listed for sale in 2016 but only 10,929 sold.

This means that only 61% of all the properties listed for sale **actually** sold!

In contrast **we sold 97% of all the properties we had listed for sale!!!** In fact only 1 of the properties we listed did not sell in 2016!

On average a Realtor with the Local Association of Realtors sold only 6.5 homes last year! Joyce Byrne was involved in over **70** transactions.

5) EXPERIENCE/TEAM APPROACH

We have over **64 years combined experience in real estate**. The average Realtor in Canada has only 8 years of experience. We have handled **over 2,000 transactions**. 7 out of 10 Realtors in Canada handle **less than 10 listings** in an entire year.

"EXPERIENCE ISN'T EXPENSIVE, IT'S PRICELESS!"

For more information on our dynamic marketing program please contact us through our office at 519-471-8888 and ask for Joyce Byrne.



STATISTICAL BREAKDOWN BY AREA FOR 2016

As the Real Estate Board has never divided the city into the West you will notice that missing! I continue to lobby the Board to change this. So for now West is incorporated into South and North.

LONDON

	2015 Average Sale Price *	2016 Year to Date	%
NORTH			
Total Detached North	\$346,638	\$378,091	9.1%
Total Condo North	\$225,531	\$245,901	9.0%
Bungalow North	\$267,562	\$289,726	8.3%
Two Storey North	\$380,228	\$411,984	8.4%
Ranch North	\$386,819	\$412,835	6.7%
Townhouse Condo North	\$199,469	\$209,561	5.1%
SOUTH			
Total Detached South	\$305,723	\$324,649	6.2%
Total Condo South	\$169,510	\$178,541	5.3%
Bungalow South	\$237,196	\$252,304	6.4%
Two Storey South	\$371,558	\$396,626	6.7%
Ranch South	\$337,878	\$364,611	7.9%
Townhouse Condo South	\$151,674	\$161,119	6.2%
EAST			
Total Detached East	\$222,077	\$228,114	2.7%
Total Condo East	\$161,379	\$167,998	4.1%
Bungalow East	\$173,654	\$189,809	9.3%
Two Storey East	\$297,522	\$304,938	2.5%
Ranch East	\$219,669	\$231,313	5.3%
Townhouse Condo East	\$126,162	\$138,500	9.8%



STATISTICAL BREAKDOWN BY AREA FOR 2016

ELGIN

	2015 Average Sale Price *	2016 Year to Date	%
Total Detached	\$239,489	\$250,947	4.8%
Total Condo	\$163,414	\$184,865	13.1%
Bungalow	\$184,052	\$205,078	11.4%
Two Storey	\$323,242	\$348,129	7.7%
Ranch	\$275,236	\$287,054	4.3%
Townhouse Condo	\$165,467	\$234,140	41.5%

ST. THOMAS

	2015 Average Sale Price *	2016 Year to Date	%
Total Detached	\$211,235	\$224,203	6.1%
Total Condo	\$254,737	\$294,163	15.5%
Bungalow	\$201,313	\$224,714	11.6%
Two Storey	\$260,287	\$265,420	2.0%
Ranch	\$222,220	\$264,993	19.2%
Townhouse Condo	\$0	\$0	0.0%

MIDDLESEX COUNTY

	2015 Average Sale Price *	2016 Year to Date	%
Total Detached	\$322,346	\$338,978	5.2%
Total Condo	\$314,213	\$319,235	1.6%
Bungalow	\$238,135	\$260,637	9.4%
Two Storey	\$423,414	\$415,590	-1.8%
Ranch	\$341,614	\$396,116	16.0%
Townhouse Condo	\$257,467	\$264,425	2.7%

STRATHROY

	2015 Average Sale Price *	2016 Year to Date	%
Total Detached	\$240,671	\$243,459	1.2%
Total Condo	\$242,713	\$241,819	-0.4%
Bungalow	\$218,423	\$227,045	3.9%
Two Storey	\$277,112	\$307,336	10.9%
Ranch	\$300,551	\$281,289	-6.4%
Townhouse Condo	\$122,500	\$188,500	53.9%

* up-to-date figures based on January 1, 2015 to December 31, 2015



AVERAGE RESIDENTIAL PRICES 1987 to 2016

Year	Average Price (London)	Average Price (St. Thomas)	Average Price (Area)
1987	\$106,300	\$72,892	\$97,962
1988	\$117,695	\$90,887	\$111,708
1989	\$134,960	\$101,108	\$128,578
1990	\$141,919	\$106,202	\$134,907
1991	\$143,306	\$106,134	\$134,545
1992	\$141,764	\$112,088	\$135,962
1993	\$139,311	\$106,843	\$133,835
1994	\$138,279	\$111,823	\$134,089
1995	\$131,954	\$109,019	\$127,166
1996	\$129,817	\$107,005	\$127,261
1997	\$132,838	\$111,957	\$130,534
1998	\$133,525	\$109,378	\$129,706
1999	\$133,033	\$116,297	\$131,899
2000	\$135,996	\$115,994	\$134,593
2001	\$137,820	\$114,257	\$136,636
2002	\$143,007	\$121,470	\$142,106
2003	\$155,148	\$129,349	\$152,586
2004	\$169,022	\$141,989	\$166,138
2005	\$178,899	\$155,595	\$178,058
2006	\$193,087	\$162,250	\$188,942
2007	\$208,865	\$172,550	\$202,256
2008	\$211,323	\$187,361	\$210,888
2009	\$214,769	\$182,450	\$213,402
2010	\$231,020	\$182,719	\$227,056
2011	\$238,238	\$189,413	\$232,387
2012	\$240,370	\$191,607	\$238,822
2013	\$246,919	\$201,586	\$245,737
2014	\$256,154	\$199,885	\$254,141
2015	\$265,831	\$216,800	\$264,435
2016	\$283,778	\$233,476	\$279,057





LSTAR'S MARKET REPORT FOR 2016

Listings

Active listings end of 2016 were down 39.2% (Creating a Sellers Market)

Average Price YTD

Total Residential (Detached & Condo)	\$279,057 up 5.5% from 2015
All detached homes in LSTAR's jurisdiction	\$297,480 up 5.1% from 2015
All condos in LSTAR's jurisdiction	\$200,335 up 5.6% from 2015
All two-stories in LSTAR's jurisdiction	\$383,082
All bungalows in LSTAR's jurisdiction	\$226,383
All ranches in LSTAR's jurisdiction	\$341,800
All townhouse condos in LSTAR's jurisdiction	\$173,161

Most Popular House Style in 2016

Two-storeys, then bungalows, then ranches.

Affordability

In 2016, a total of 8,260 detached homes were sold, an increase of 9.2% over the previous year, while there were 1,933 condominium sales, up 7.2% from 2015. We saw a 10.4% decrease in the number of home listings, with a total of 14,867 listings for the year. This illustrates the high demand and low supply, with inventory down 39.2%.

St. Thomas had another strong year, with a total of 854 homes sold, up 2.9% from the previous year. The average home price in St. Thomas was up 7.7% over 2015, at \$233,476.

The following table is based on data taken from the Canadian Real Estate Association's (CREA) National MLS® Report for November 2016 (the latest statistics available). It provides a snapshot of how average home prices in London and St. Thomas compare to other major Ontario and Canadian centers.

• Vancouver	\$940,900	• Edmonton	\$372,565
• Toronto	\$780,047	• Ottawa	\$380,003
• Fraser Valley	\$634,597	• Montreal	\$359,615
• Victoria	\$652,237	• Niagara	\$338,970
• Hamilton	\$520,353	• Saskatoon	\$335,424
• Calgary	\$469,766	• London St. Thomas	\$290,489
• Kitchener-Waterloo	\$415,136	• CANADA	\$496,351

Market Factors

The London and St. Thomas Association of REALTORS® (LSTAR) announced 2016 was a historic year for real estate, with residential sales surpassing 10,000 for the first time. In 2016, a total of 10,193 homes were sold, up 8.8% from 2015. Overall, it was an incredible year for residential real estate in our region

Throughout 2016, we observed high demand with low supply that contributed to a very robust marketplace. Six months of the year saw their best sales since LSTAR has been tracking data, which speaks to why the industry thrived in 2016.