

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



WINTER 2018

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
- Over 50 Years of Award Winning Combined Real Estate 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 Five 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 help us increase the number of buyers and Realtors 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 29 days to sell last year. However properties listed with Our Team sold in **6 days!**

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

3) SHOW ME THE MONEY!

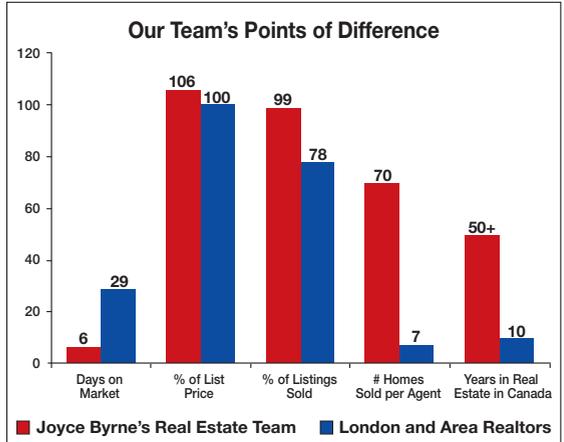
The average agent sold their listings for 100% of the asking price in 2017.

We sold our listings for 106% of the asking price!! And based on the average sale price in 2017, for a residential property in our trading area of \$330,037 **that's \$19,802 more in your pocket!**

4) PROVE IT!

The properties we list for sale have a **21% greater chance of selling!!**

According to the local Association of Realtors, there were 14,301 properties listed for sale in 2017 but only 11,203 sold.



This means that only 78% of all the properties listed for sale **actually** sold!

In contrast **we sold 99% of all the properties we had listed for sale!!!** In fact only 1 of the properties we listed did not sell in 2017!

On average a Realtor with the local Association of Realtors was involved in only 7 transactions last year.

The average Realtor in the United States was involved in only 12 transactions.

Joyce Byrne's Team was involved in **70** transactions.

5) EXPERIENCE/TEAM APPROACH

We have over **50 years combined experience in real estate.**

The average Realtor in North America has only 10 years of experience.

7 out of 10 Realtors in Canada handle **less than 10 listings** in an entire year.

We have handled **over 2000 transactions.**

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

6) LESS HASSLE

Cancellation Guarantee. We provide a written guarantee that removes the risk involved in making the wrong decision when choosing a Realtor!

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 2017

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 North - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	2,417	3.6	15.9	29.0	34.5	41.7	33.5
Dollar Volume	\$985,653,925	22.4	49.4	71.7	88.7	109.9	119.7
New Listings	3,062	-5.1	-15.6	-8.8	-8.0	-3.2	7.0
Active Listings ³	221	-49.9	-62.9	-62.1	-62.4	-59.1	-50.0
Sales to New Listings Ratio ⁴	78.9	72.3	57.5	55.8	54.0	54.0	63.2
Months of Inventory ⁵	1.1	2.3	3.4	3.7	3.9	3.8	2.9
Average Price	\$407,801	18.1	28.9	33.2	40.3	48.1	64.6

London South - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	2,921	13.0	17.9	29.2	35.7	29.8	7.5
Dollar Volume	\$995,457,252	37.5	51.6	71.1	97.8	91.8	81.4
New Listings	3,657	2.6	-7.9	-10.0	-7.2	-8.7	-12.7
Active Listings ³	309	-31.6	-49.8	-53.5	-56.8	-56.0	-53.3
Sales to New Listings Ratio ⁴	79.9	72.5	62.4	55.6	54.6	56.2	64.9
Months of Inventory ⁵	1.3	2.1	3.0	3.5	4.0	3.7	2.9
Average Price	\$340,793	21.7	28.6	32.4	45.7	47.8	68.8

London East - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	2,353	17.1	25.8	31.7	37.6	34.5	8.0
Dollar Volume	\$608,801,504	36.9	51.4	63.1	74.2	82.1	58.2
New Listings	2,955	6.4	1.7	-5.8	-3.5	-1.3	-7.6
Active Listings ³	270	-24.2	-41.3	-47.8	-48.2	-43.3	-37.8
Sales to New Listings Ratio ⁴	79.6	72.3	64.3	56.9	55.8	58.4	68.1
Months of Inventory ⁵	1.4	2.1	3.0	3.5	3.7	3.3	2.4
Average Price	\$258,734	16.9	20.3	23.8	26.6	35.4	46.5

London - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	7,691	11.0	19.6	29.9	35.9	34.8	14.7
Dollar Volume	\$2,589,912,681	31.2	50.7	69.4	88.3	95.7	87.4
New Listings	9,674	1.1	-7.9	-8.4	-6.4	-4.8	-5.6
Active Listings ³	800	-35.9	-52.1	-54.7	-56.2	-53.5	-48.0
Sales to New Listings Ratio ⁴	79.5	72.4	61.2	56.1	54.8	56.2	65.4
Months of Inventory ⁵	1.2	2.2	3.1	3.6	3.9	3.6	2.8
Average Price	\$336,746	18.2	26.0	30.4	38.6	45.2	63.4

Elgin County - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	674	-9.5	16.0	25.5	33.5	41.0	16.6
Dollar Volume	\$190,651,504	3.2	38.9	60.3	67.9	101.0	89.1
New Listings	897	-11.4	-16.8	-27.1	-20.5	-22.0	-18.2
Active Listings ³	146	-37.6	-56.7	-61.6	-60.0	-59.8	-49.7
Sales to New Listings Ratio ⁴	75.1	73.6	53.9	43.7	44.7	41.6	52.7
Months of Inventory ⁵	2.6	3.8	7.0	8.5	8.7	9.1	6.0
Average Price	\$282,866	14.1	19.7	27.7	25.8	42.5	62.2

St. Thomas - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	901	6.8	12.1	28.0	48.7	39.0	8.4
Dollar Volume	\$235,593,974	22.9	37.8	68.6	103.1	100.9	65.7
New Listings	1,006	-2.2	-10.8	-9.9	-4.2	-3.0	-8.5
Active Listings ³	93	-37.6	-58.5	-62.0	-61.4	-58.8	-57.7
Sales to New Listings Ratio ⁴	89.6	82.0	71.3	63.1	57.7	62.5	75.5
Months of Inventory ⁵	1.2	2.1	3.3	4.2	4.8	4.2	3.2
Average Price	\$261,481	15.2	23.0	31.7	36.6	44.5	52.8

Municipality of Middlesex Centre - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	253	1.6	5.9	11.9	52.4	41.3	50.6
Dollar Volume	\$127,017,548	19.7	27.0	35.0	97.1	106.6	141.9
New Listings	431	-6.1	-27.4	-14.5	9.9	8.8	15.2
Active Listings ³	59	-33.7	-53.2	-51.2	-41.6	-34.4	-27.2
Sales to New Listings Ratio ⁴	58.7	54.2	40.2	44.8	42.3	45.2	44.9
Months of Inventory ⁵	2.8	4.3	6.3	6.4	7.3	6.0	5.8
Average Price	\$502,046	17.8	20.0	20.6	29.3	46.1	60.6

Strathroy - Residential Market Activity

Year-to-date	December 2017	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2016 YTD	December 2015 YTD	December 2014 YTD	December 2012 YTD	December 2010 YTD	December 2007 YTD
Sales Activity	335	10.6	15.9	36.7	58.8	46.3	27.4
Dollar Volume	\$101,829,564	38.2	46.5	86.3	125.3	114.9	110.4
New Listings	416	-2.3	-2.3	4.0	16.2	12.7	-3.9
Active Listings ³	58	-22.7	-33.3	-43.7	-34.8	-33.3	-42.6
Sales to New Listings Ratio ⁴	80.5	71.1	67.8	61.3	58.9	62.1	60.7
Months of Inventory ⁵	2.1	3.0	3.6	5.0	5.1	4.6	4.6
Average Price	\$303,969	25.0	26.4	36.2	41.9	46.9	65.1

¹ Sales / new listings * 100

² Active listings at month end / monthly sales

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

⁴ Sum of sales from January to current month / sum of new listings from January to current month

⁵ Average active listings from January to current month / average sales from January to current month

⁶ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes



AVERAGE RESIDENTIAL PRICES 1988 to 2017

Year	Average Price (London)	Average Price (St. Thomas)	Average Price (Area)
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
2017	\$336,746	\$261,481	\$330,037





A HISTORIC YEAR FOR REAL ESTATE IN 2017

Home sales exceed 11,000 for the first time

The London and St. Thomas Association of REALTORS® (LSTAR) announced 2017 marked a historic year for residential real estate, with home sales surpassing 11,000 for the first time since LSTAR began tracking data in 1978. In 2017, a total of 11,203 homes were sold, up 8.0% from 2016.

Residential sales across the region in 2017 is definitely one for the record books. Looking back, we saw it all last year. London and St. Thomas achieved so many 'firsts,' from six consecutive months of record sales to robust out-of-town interest. The real estate activity very much echoed the positive momentum most of the country experienced throughout the year.

In 2017, the average sales price across London and St. Thomas was \$330,037 up 18.0% from 2016. By geographic area, London South was \$340,793, up 21.7% from 2016. In London North, average home sales price was \$407,801, up 18.1% compared to the previous year, while in London East, it was \$258,734, an increase of 16.9%. In St. Thomas, it was \$261,481, up 15.2% over 2016.

In 2018, it will be interesting to see what impact the new mortgage qualification tests will have on the housing market, here in our backyard and across Canada. This is just one of the reasons why getting in touch with a REALTORS® is so helpful in selling or purchasing a home. REALTORS® are the professional source in guiding you through these changing times.

According to a research report¹, one job is created for every three real estate transactions and approximately \$53,000 in ancillary spending is generated every time a home changes hands in Ontario. Based on the total sales for 2017, that translates into creating approximately 3,700 jobs and positioning us to potentially generate more than \$593 million back into the local economy.

**These statistics are prepared for LSTAR by the Canadian Real Estate Association (CREA) and represent a data snapshot taken on January 1, 2018, based on reported sales activity in 2017.*

1 Economic Impacts of MLS® System Home Sales and Purchases in Canada and the Provinces, Altus Group Consulting, 2013.