What October's numbers mean for sellers

London, St. Thomas and Elgin County have shifted toward buyers. Here's what the local numbers show, and how to prepare your home to compete.

557
homes sold, down 7.5% from October 2025

39%
sales-to-new-listings ratio. Balanced is 45–65%

$601,289
average sale price, down from $611,509 in September

−4.0%
benchmark price of a typical home since September

All figures: London & St. Thomas Association of REALTORS® (LSTAR) area, October 2026.

Prices by area

Area	Benchmark	Average
St. Thomas	**$490,400**	**$513,697**
Central Elgin	$629,000	$586,868
London	$525,900	$596,951
London East	$425,000	$484,749
London North	$597,300	$655,236
London South	$542,300	$620,821
Middlesex Centre	$736,300	$773,836
Strathroy-Caradoc	$721,200	$569,023
LSTAR area	**$538,000**	**$601,289**

Benchmark by home type

Type	October	vs Sept	vs July
All homes	$538,000	-4.0%	-4.8%
Single-family	$582,700	-5.1%	-5.8%
One storey	$536,100	-2.7%	-0.7%
Two storey	$619,600	-4.9%	-7.0%
Townhouse	$418,800	-0.9%	-2.5%
Apartment / condo	$299,200	-5.7%	-9.4%

The benchmark is the value of a typical home. Averages can swing with the mix of homes sold, so the benchmark is the better guide to direction.

"We're observing signs of a buyers' market." Robin Tiller, LSTAR 2026 Chair

Buyers have choice
They compare your home with several others in the same price range.

Condition counts more
Without competition, buyers turn visible problems into price cuts.

Time costs money
With benchmarks falling, a home that sits sells into a lower market.

The cost of waiting, in one month

≈ $31,000
drop in the benchmark for a typical single-family home

≈ $22,000
drop for a typical home of any type

≈ $18,000
drop for a typical apartment-style condo

September to October 2026, calculated from LSTAR's benchmark prices and monthly changes. These describe typical homes across the region, not what any individual seller lost.

Source: LSTAR October 2026 market report, released November 3, 2026

How to prepare your home for this market

In a buyers' market, the goal isn't the fanciest home on the street. It's removing every reason a buyer would pass or negotiate.

1 · START WITH YOUR AGENT

Your agent sets the price using recent sales nearby. Knowing that price tells you which finishes buyers will expect.

2 · FIX WHAT BUYERS NEGOTIATE ON

Water stains, leaks, damaged flooring or ceilings, loose railings, dripping taps and anything an inspector would flag.

3 · MATCH FINISHES TO YOUR PRICE

Dated finishes invite lower offers. High-end upgrades in a mid-range area rarely come back. Aim for clean and current.

4 · FRESHEN FIRST IMPRESSIONS

Neutral paint, brighter lighting, a tidy entry and yard, decluttered rooms. 41% of Canadians say poor curb appeal turns them off a home.*

5 · SKIP THE BIG PROJECTS

Even kitchens and baths, the best performers, typically recover 75–100% of their cost at resale.** Basement finishes and additions rarely pay back.

6 · BE READY ON DAY ONE

In our experience, most interest comes in a listing's first few weeks. Have the work done before photos, not after.

Selling a condo?

The apartment benchmark fell 5.7% from September, the largest drop of any home type. When units share a floor plan, finishes decide which one sells. Sprayed cabinets look factory-finished; rolled ones often show marks buyers notice. Check your condo rules before any work, and order your status certificate early.

A real example

$5,000 in flooring, a ceiling repair, bathroom updates and a porch railing. Sold at asking in 9 days. We told the seller to skip a $16,500 bathroom addition.

Book a free walkthrough

About 60 minutes in your home, then a written plan: what to fix, what to skip and roughly what it costs. Your agent stays in charge of pricing.

homerevitalize.ca/book

519-636-1265

info@homerevitalize.ca

BBB Accredited · St. Thomas Chamber member

Market figures: LSTAR October 2026 market report (released November 3, 2026). *RE/MAX Canada survey by Leger, 2025. **Appraisal Institute of Canada. The 2025 example reflects a different market. General information only; not real estate, legal or financial advice.