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STATISTICAL REPORT



(for month ending June 30, 2010)

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News Release

For Comment: Richard Thyssen, President, 519-433-4331

For Background: E.L. (Betty) Doré, Executive Vice-President, 519-641-1400

London, July 5, 2010

Market Slows In June

A few months ago the Canadian Real Estate Association (CREA) forecasted that national housing activity would decrease over the second half of 2010 and into 2011 as the pent-up demand created by the Great Recession was exhausted. June 2010 saw the beginning of that trend in the London CMA – a tempering of the market that CMHC described as, “an orderly transition supported as it will be by improving job markets, historically low interest rates and further gains in household incomes.”

A total of 816 homes sold in June of 2010, more in line with June of 2002 and 2003 than with recent years. “We are very satisfied with these numbers,” says Richard Thyssen, President of the London and St. Thomas Association of REALTORS®. “2003 and 2004 were strong years and recent events have shown that an up market (or a market that goes nowhere but up) is unsustainable over the long term. Besides, you have to look at the big picture. We’re down a bit in June, but year to date we’re 14.9% ahead of 2009.”

Year	June Sales
2010	816
2009	946
2008	905
2007	992
2006	1,011
2005	996
2004	904
2003	835
2002	779
2001	776

Average house price increased 4% in June and is up over 2009 by 8.3%. For the month’s price performance, see below.

Type	Units Sold	Average Price	% Change from June 2009
Total Detached	660	\$240,083	3.4 %
Total Condo	156	\$162,350	8.6 %
Total Residential	816	\$225,222	4%

Year	Average Price Total Residential
2010 YTD	\$229,208
2009	\$213,402
2008	\$210,888
2007	\$202,256
2006	\$188,942
2005	\$178,058
2004	\$166,138
2003	\$152,586
2002	\$142,106
2001	\$136,636

“Modest price gains like these signify both a recovering market and a healthy one,” says Thyssen. “Generally speaking, the London CMA is right-priced; there’s little danger that we might experience a housing bubble and that’s very good news. Again, what you want out of your market is that it’s both solid *and* sustainable.”

As proof of this, homes in LSTAR’s jurisdiction continue to maintain their affordability compared to other major

Ontario and Canadian centers. According to the Canadian Real Estate Association’s Major Market MLS® Statistical Survey for March 2010 (the most current available), the average price year-to-date for:

- **London and St. Thomas, \$229,208**
- Calgary, \$405,551
- Durham Region, \$286,635
- Edmonton, \$342,933
- Hamilton-Burlington and District, \$313,372
- Kitchener-Waterloo, \$278,432
- Ottawa, \$330,906
- St. Catharine’s & District, \$224,631
- Toronto, \$434,693 ; and
- Greater Vancouver, \$693,482

House Style	Units Sold	Average Price
2 storey	187	\$316,591
Bungalow	157	\$177,225
Ranches	94	\$266,394
Townhouse Condo	79	\$150,545

The best-selling house style in London for the month of June was the two-storey, followed by the bungalow, the ranch and the townhouse condo.

Sales in London’s sister city St. Thomas were comparable to those of 2003-2004. 63 homes exchanged hands in St. Thomas last month, down 30% from the previous June. The average price for a home in that city is up 1% % to stand at \$181,954 Year To Date>

“A strong real estate market makes for a strong community,” says Thyssen. “According to a recent study prepared for the Canadian Real Estate Association by Altus Group Economic Consulting in Toronto, a total of \$46,400 in ancillary expenditure is generated by the average housing transaction in Canada over a period of three years from the date of purchase. That

would mean that this month's sales alone will generate \$37,862,400 of economic activity over the next few years. We're proud of the contribution home sales make to our community."

The London and St. Thomas Association of REALTORS® (LSTAR) is one of Canada's fifteen largest real estate associations, representing 1,500 REALTORS® working in Middlesex and Elgin Counties, a trading area of 500,000 residents. LSTAR adheres to a Quality of Life philosophy, supporting growth that fosters economic vitality, provides housing opportunities, respects the environment and builds good communities and safe neighbourhoods. As members of the Canadian Real Estate Association, LSTAR members may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The Association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its members. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at www.REALTOR.ca. More information about LSTAR is available at www.lstar.ca.

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LSTAR's Market Report for June 2010

Market Activity	A total of 816 homes sold in June of 2010, more in line with June of 2002 and 2003 than with recent years. “We are very satisfied with these numbers,” says Richard Thyssen, President of the London and St. Thomas Association of REALTORS®. “2003 and 2004 were strong years and recent events have shown that an up market (or a market that goes nowhere but up) is unsustainable over the long term. Besides, you have to look at the big picture. We’re down a bit in June, but year to date we’re 14.9% ahead of 2009.”	
Type of Market	Balanced	
Listings	Active detached home listings end of period were up 9.6%. Active condo listings end of period were up 1.9%.	
Average Price for June 2010 (June 2010 compared with June 2009)	All detached homes in LSTAR’s jurisdiction	\$240,083 up 3.4% (\$232,189)
	All condos in LSTAR’s jurisdiction	\$162,350 up 8.6% (\$149,483)
	All two-storeys in LSTAR’s jurisdiction	\$316,591 up 8.3% (\$292,362)
	All bungalows in LSTAR’s jurisdiction	\$177,225 up 1.7% (\$174,335)
	All ranches in LSTAR’s jurisdiction	\$266,394 down 2.1% (\$272,121)
	All townhouse condos in LSTAR’s jurisdiction	\$150,545 up 4.1% (\$144,557)
Most Popular in June	Two-storeys, then bungalows, then ranch, then condo townhouses	
Affordability	<ul style="list-style-type: none"> ▪ London and St. Thomas, \$229,208 ▪ Calgary, \$405,551 ▪ Durham Region, \$286,635 ▪ Edmonton, \$342,933 ▪ Hamilton-Burlington and District, \$313,372 ▪ Kitchener-Waterloo, \$278,432 ▪ Ottawa, \$330,906 ▪ St. Catharine’s & District, \$224,631 ▪ Toronto, \$434,693 ; and ▪ Greater Vancouver, \$693,482 	
Market Factors	“Modest price gains like these signify both a recovering market and a healthy one,” says Thyssen. “Generally speaking, the London CMA is right-priced; there’s little danger that we might experience a housing bubble and that’s very good news. Again, what you want out of your market is that it’s both solid <i>and</i> sustainable.”	

<u>2010 Monthly Data</u>						<u>2009 Monthly Data</u>					
	DETACHED	%	CONDO	%	OTHER	TOTAL	%	DETACHED	CONDO	OTHER	TOTAL
Units Sold	660	-14.0	156	-12.8	73	889	-10.9	767	179	52	998
Dollar Volume	\$158,454,848	-11.0	\$25,326,533	-5.3	\$17,563,301	\$201,344,682	-8.7	\$178,089,312	\$26,757,438	\$15,659,624	\$220,506,374
No.of Listings	1309	17.1	261	15.0	284	1854	14.2	1118	227	279	1624

<u>2010 Year-to Date</u>						<u>2009 Year-to-Date</u>					
	DETACHED	%	CONDO	%	OTHER	TOTAL	%	DETACHED	CONDO	OTHER	TOTAL
Units Sold	3764	14.2	890	17.7	392	5046	17.9	3296	756	228	4280
Dollar Volume	\$913,500,994	23.2	\$153,235,318	32.1	\$121,343,067	\$1,188,079,379	28.4	\$741,367,717	\$115,972,018	\$67,603,264	\$924,942,999
No.of Listings	7362	14.7	1556	8.4	1,771	10,689	13.8	6416	1435	1539	9,390
Active Listings (end of period)	3114	9.6	594	1.9	1630	5338	7.9	2841	583	1524	4948

Detached	<u>2010</u>		<u>2009</u>
Average Price(Month)	\$240,083	3.4	\$232,189
Average Price (YTD)	\$242,694	7.9	\$224,930

Condo	<u>2010</u>		<u>2009</u>
Average Price(Month)	\$162,350	8.6	\$149,483
Average Price (YTD)	\$172,175	12.2	\$153,402

Total Residential	<u>2010</u>		<u>2009</u>
Average Price(Month)	\$225,222	4.0	\$216,540
Average Price (YTD)	\$229,208	8.3	\$211,584

2010 Monthly Data						2009 Monthly Data				
DETACHED		%	CONDO		%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	660	-14.0	156	-12.8	816	-13.7	767	179	946	
Dollar Volume	\$158,454,848	-11.0	\$25,326,533	-5.3	\$183,781,381	-10.3	\$178,089,312	\$26,757,438	\$204,846,750	
No.of Listings	1309	17.1	261	15.0	1570	16.7	1118	227	1345	

2010 Year-to Date						2009 Year-to-Date				
DETACHED		%	CONDO		%	TOTAL	%	DETACHED	CONDO	TOTAL
Units Sold	3764	14.2	890	17.7	4654	14.9	3296	756	4052	
Dollar Volume	\$913,500,994	23.2	\$153,235,318	32.1	\$1,066,736,312	24.4	\$741,367,717	\$115,972,018	\$857,339,735	
No.of Listings	7362	14.7	1556	8.4	8918	13.6	6416	1435	7,851	
Active Listings (end of period)	3114	9.6	594	1.9	3708	8.3	2841	583	3424	

Detached	2010		2009	
Average Price(Month)	\$240,083	3.4	\$232,189	
Average Price (YTD)	\$242,694	7.9	\$224,930	

Condo	2010		2009	
Average Price(Month)	\$162,350	8.6	\$149,483	
Average Price (YTD)	\$172,175	12.2	\$153,402	

Total Residential	2010		2009	
Average Price(Month)	\$225,222	4.0	\$216,540	
Average Price (YTD)	\$229,208	8.3	\$211,584	

**Residential Statistical Report
June 2010**

ST. THOMAS STATISTICS**2010****2009 Monthly Data**

		%	
Units Sold	63	-30.0	90
Dollar Volume	\$11,749,350	-31.5	\$17,156,436
No.of Listings	126	9.6	115
Active at End	335	-6.4	358

2010 Year-to Date**2009 Year-to-Date**

		%	
Units Sold	371	6.0	350
Dollar Volume	\$67,504,790	7.1	\$63,027,824
No.of Listings	669	-0.4	672

2010**2009**

		%	
Average Price(Month)	\$186,498	-2.2	\$190,628
Average Price (YTD)	\$181,954	1.0	\$180,079

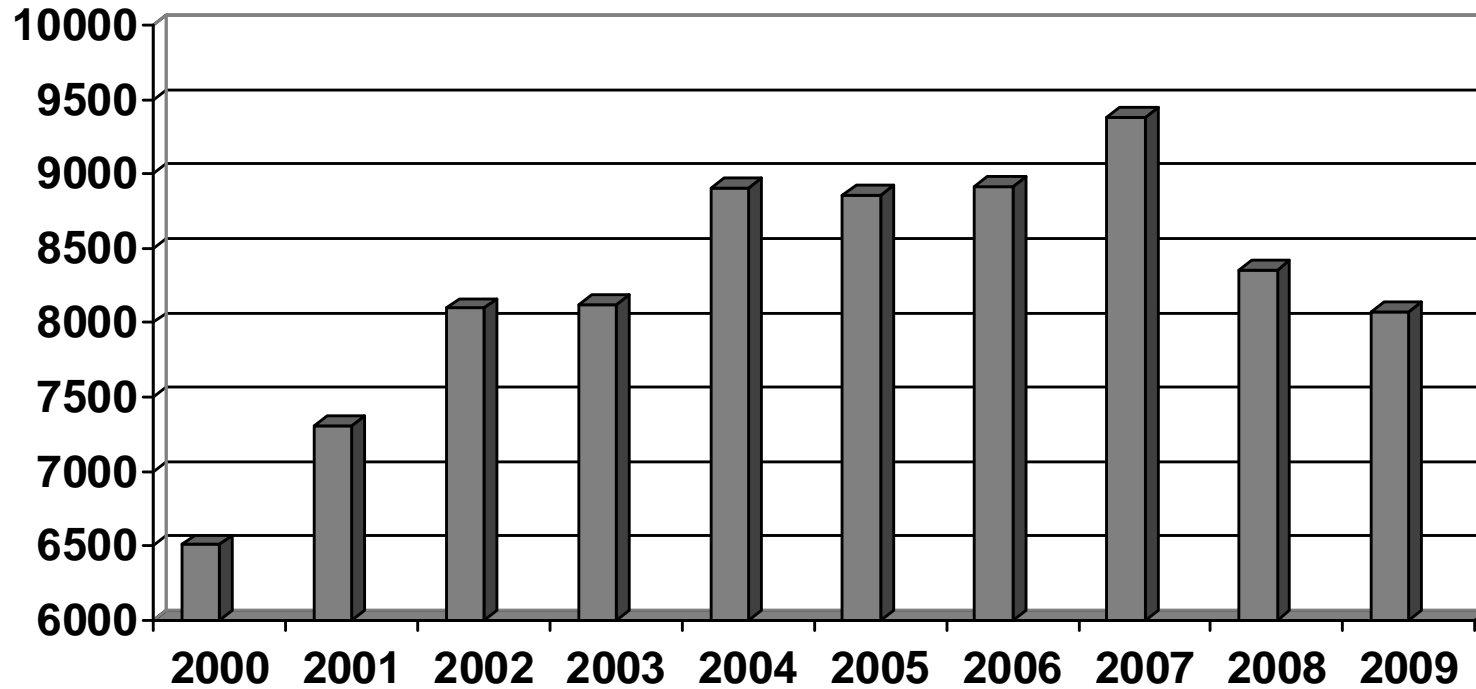
ST. THOMAS Sales by Month

YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2010	37	44	61	89	77	63						
2009	23	52	55	55	75	90	72	75	59	55	57	37
2008	36	53	48	76	86	68	70	50	52	48	25	23
2007	58	80	86	82	97	92	93	84	47	64	52	32
2006	47	36	76	82	87	88	55	67	57	60	59	38
2005	42	46	76	65	76	81	79	78	74	66	58	39
2004	43	59	96	78	79	80	64	75	65	61	59	27
2003	35	52	60	66	63	74	74	53	77	63	55	31
2002	54	49	66	69	59	58	61	50	47	44	44	34
2001	37	34	52	51	84	55	51	65	52	46	41	33
2000	34	46	52	53	69	38	52	50	33	34	38	27
10 Year Average (2000-2009)*	41	51	67	68	78	72	67	65	56	54	49	32

** 10 Year Average does not include current year*

MLS® Residential Sales

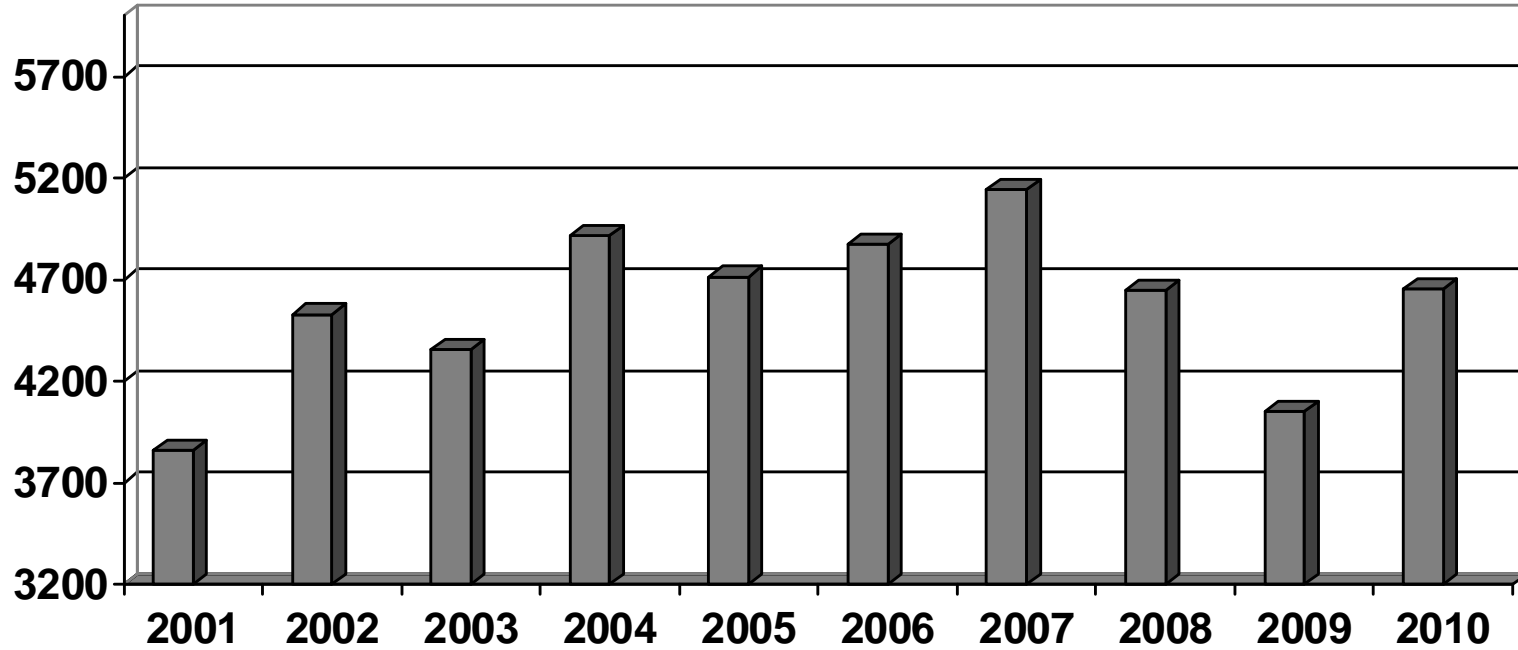
(Jan. 1 to Dec. 31 – a 10 year review)



2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
6505	7307	8097	8120	8903	8859	8916	9378	8356	8070

MLS® Residential Sales

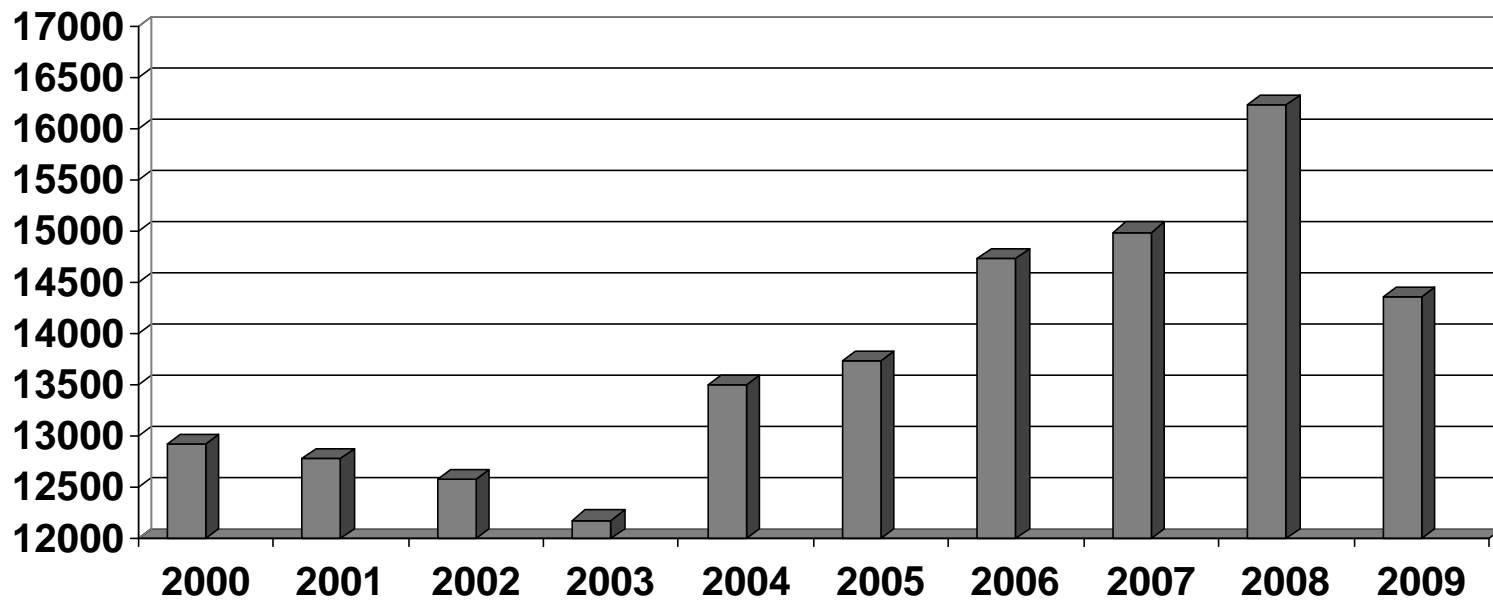
(June YTD – a 10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
3859	4529	4358	4914	4714	4875	5144	4647	4052	4654

MLS® Residential Listings

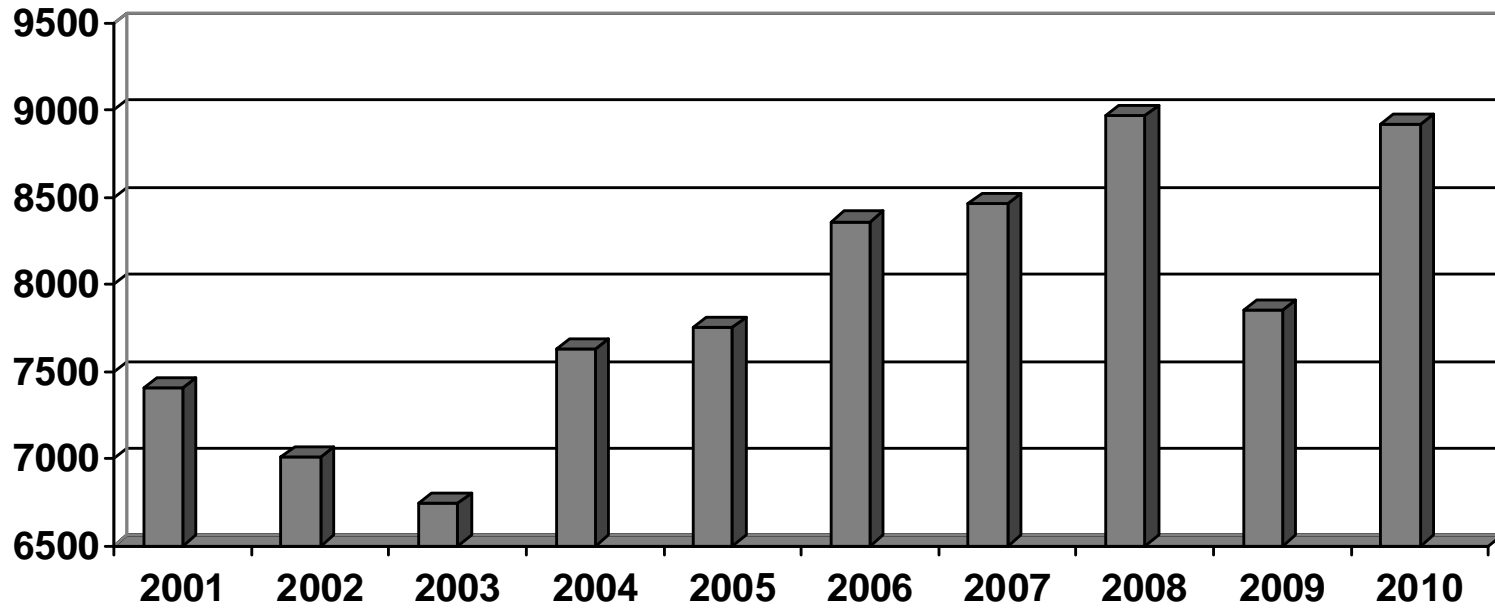
(Jan. 1 to Dec. 31 – a 10 year review)



2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
12929	12781	12585	12184	13501	13732	14732	14990	16236	14362

MLS® Residential Listings

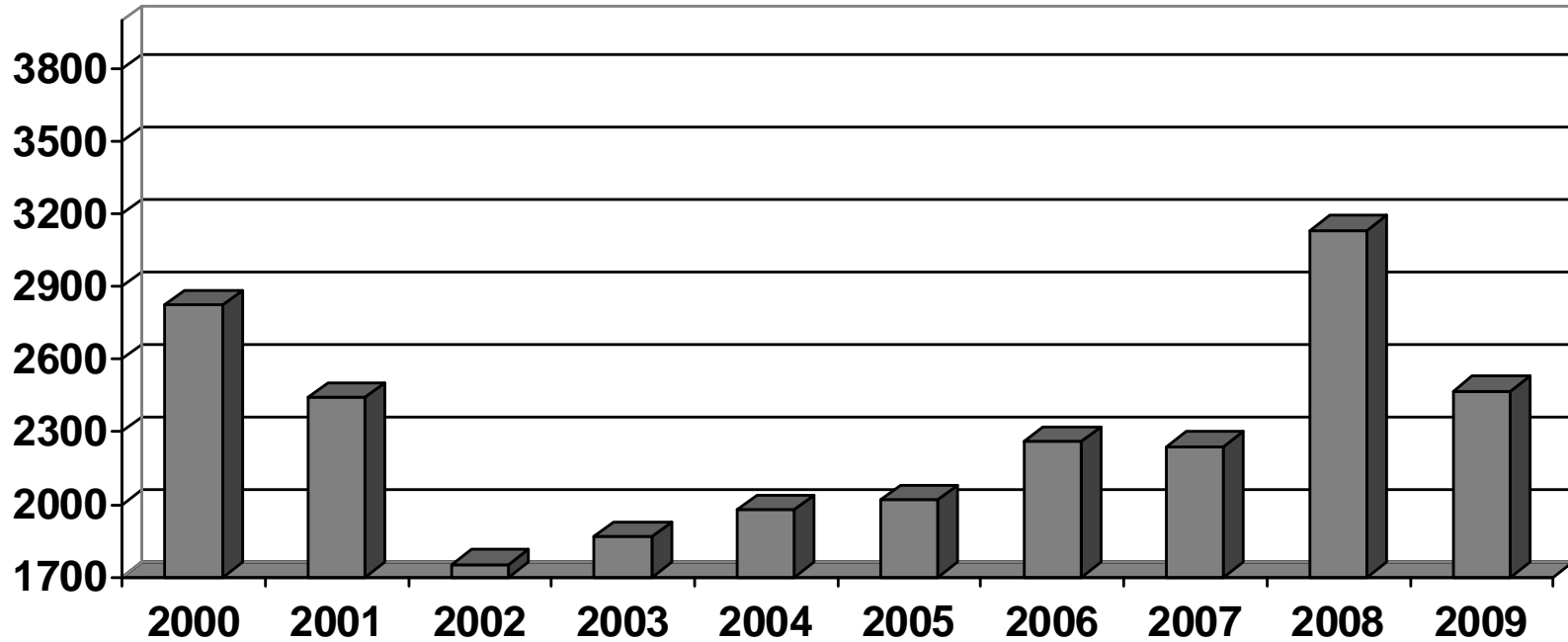
(June YTD – a 10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
7403	7011	6741	7627	7752	8362	8469	8969	7851	8918

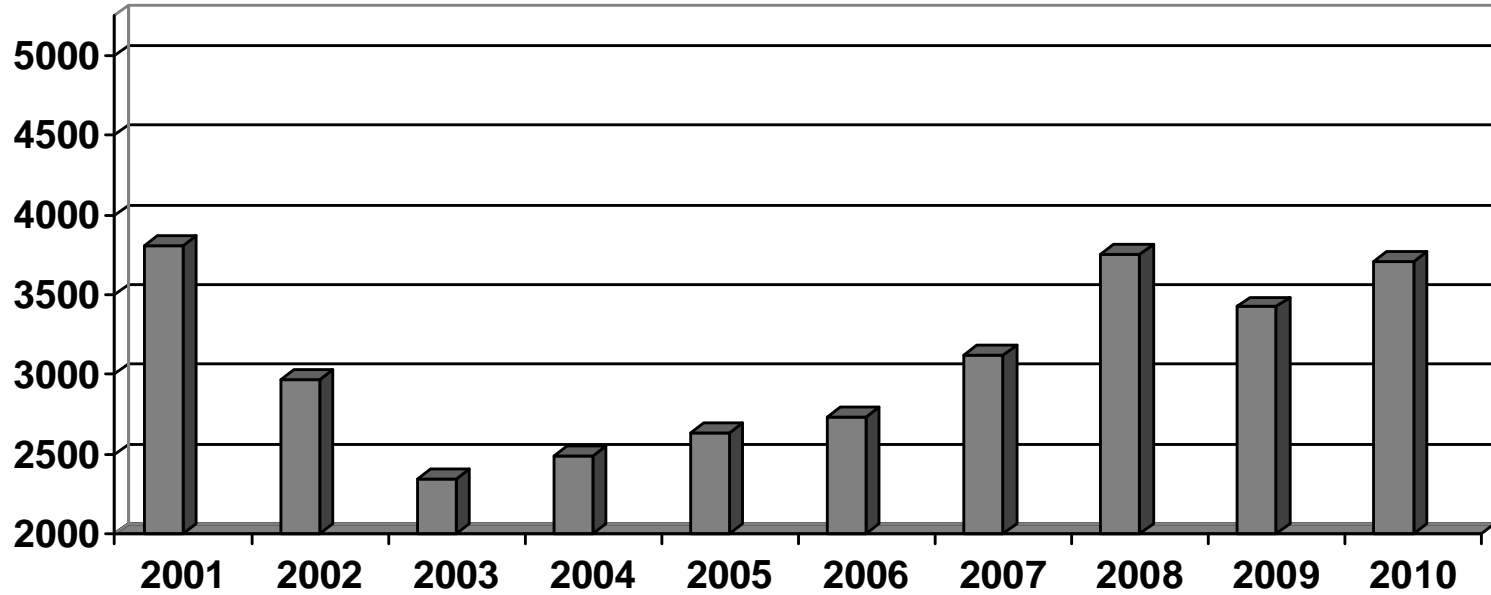
Active MLS® Residential Listings – End of Period

(10 year review)



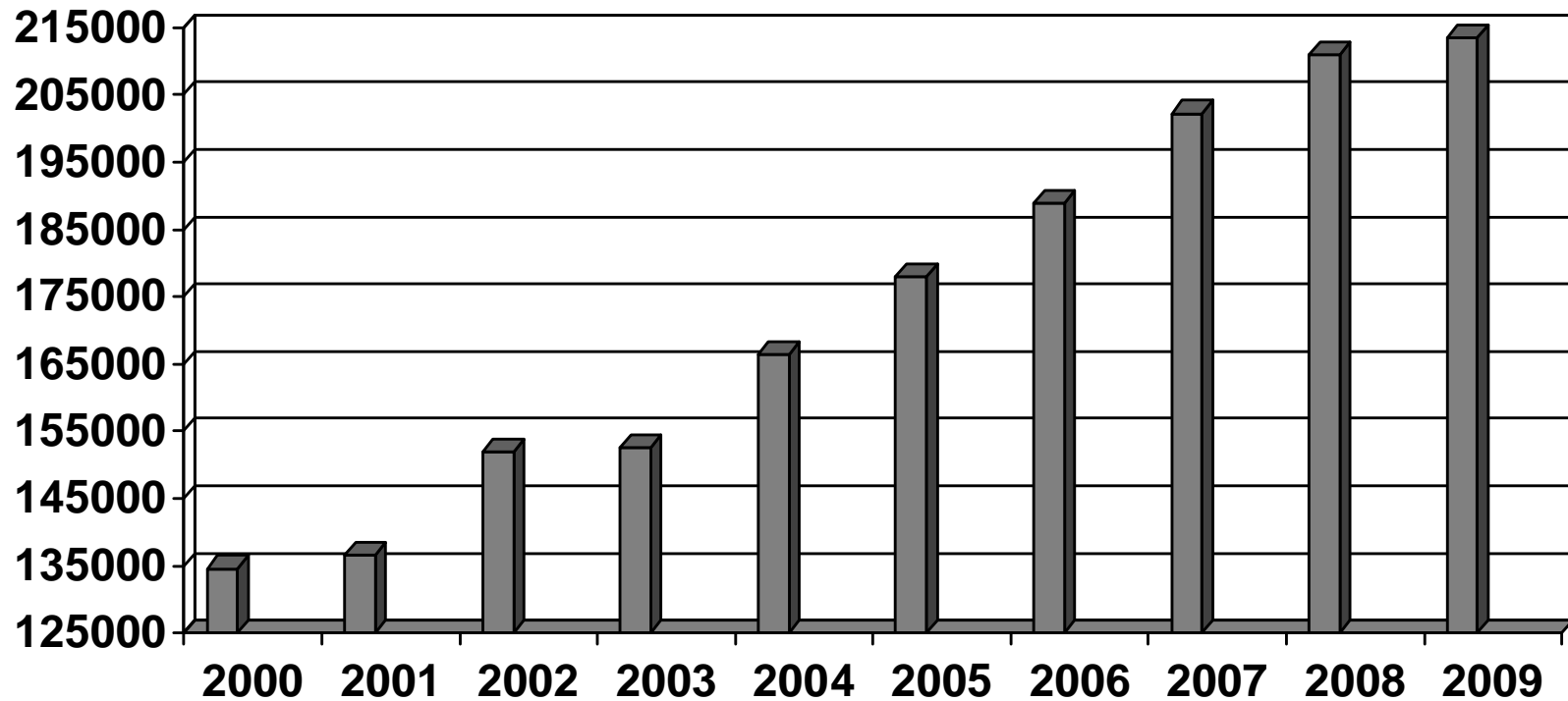
2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
2824	2442	1753	1866	1978	2021	2260	2241	3133	2470

Active MLS® Residential Listings End of Period as of June (10 year review)



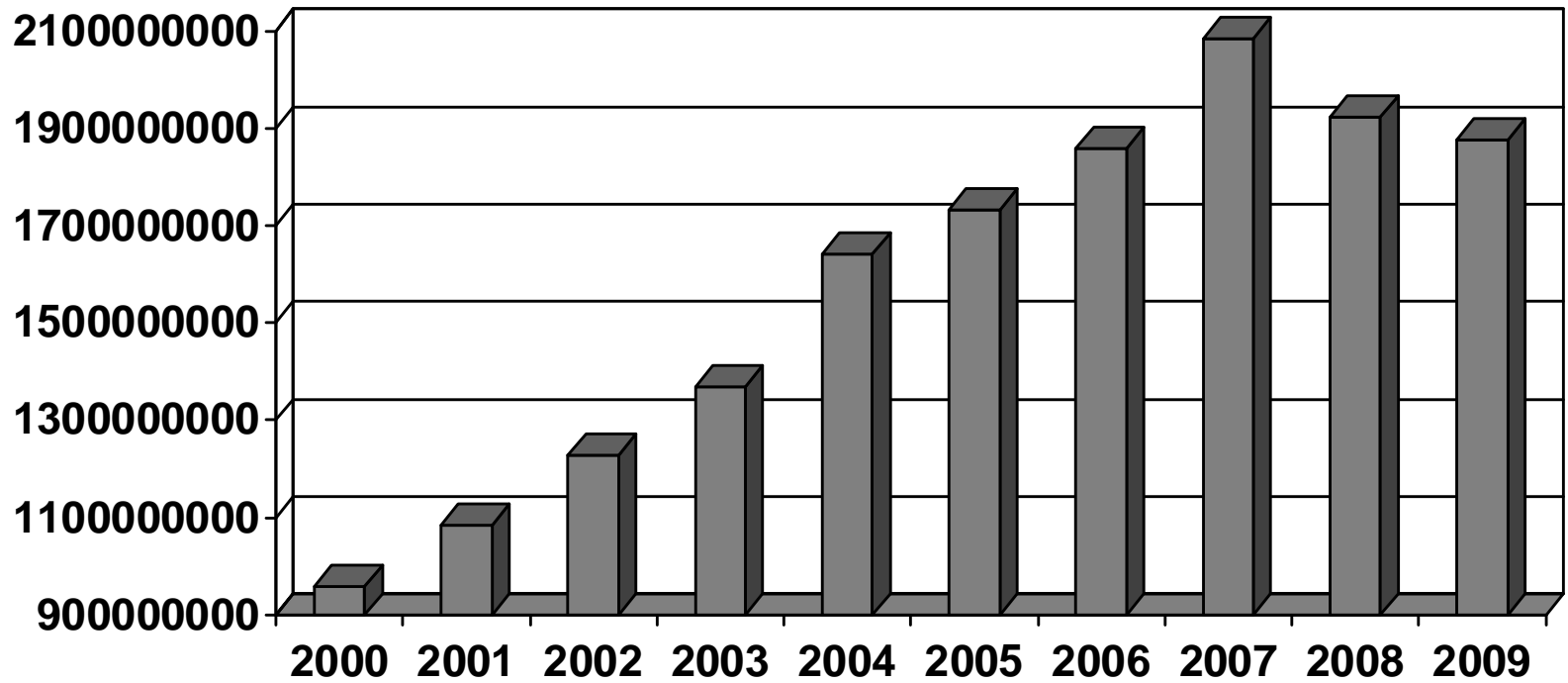
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
3805	2969	2343	2486	2635	2736	3121	3753	3424	3708

Average Residential Price in Association's Jurisdiction (10 year review)



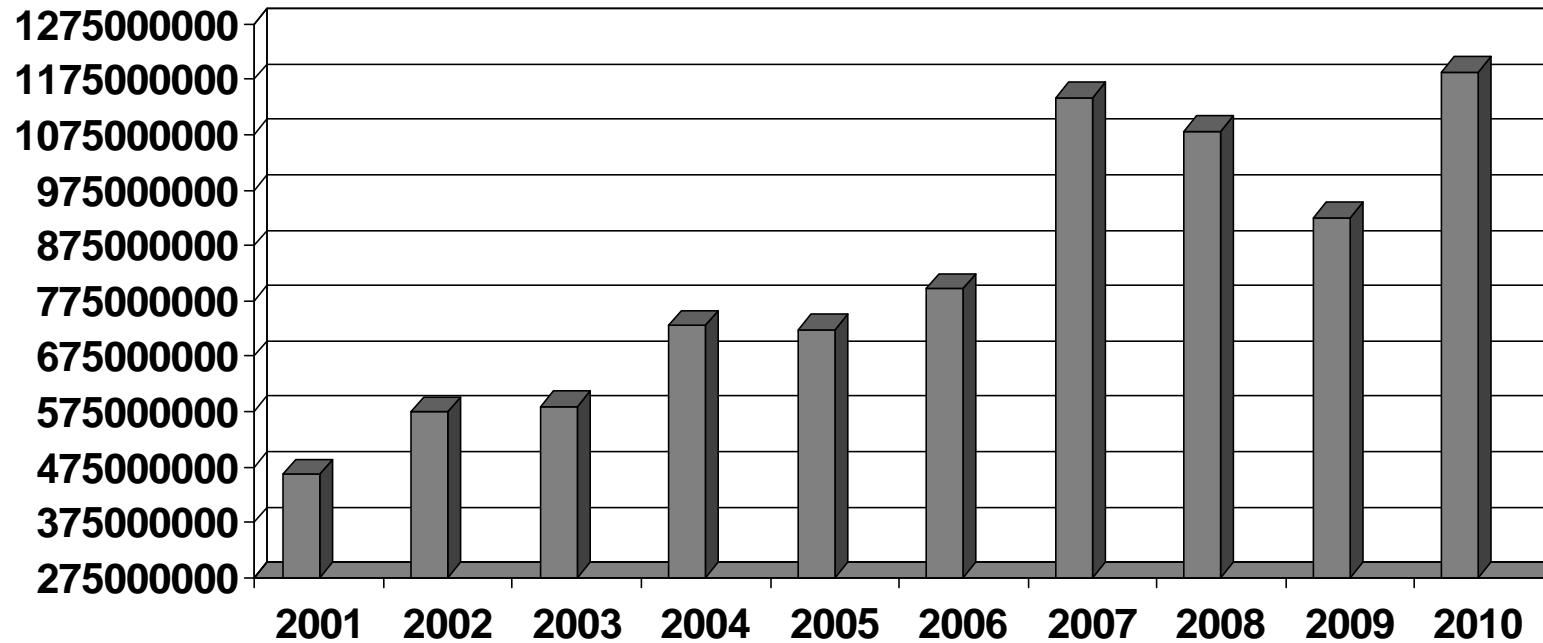
2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
134593	136636	151956	152586	166465	178058	188942	202256	210888	213402

Total MLS® Dollar Volume (10 year review)



2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
959,698,482	1,084,976,370	1,227,904,141	1,368,440,059	1,640,903,052	1,730,728,695	1,857,909,942	2,083,113,745	1,922,848,300	1,874,879,343

Total MLS® Dollar Volume YTD as of June (10 year review)



2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
461554187	574518706	584179343	730227781	723874084	796951934	1141130230	1080281719	924942999	1188079379

Residential Sales by June

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2010	472	605	859	1017	898	816						
• Condos	95	117	157	182	184	156						
• Detached	377	488	702	835	714	660						
2009	305	480	669	804	864	946	904	747	708	664	584	438
• Condos	60	98	118	138	166	179	170	147	136	121	99	85
• Detached	245	382	551	666	698	767	734	600	572	543	485	353
2008	466	687	745	842	1,021	905	950	762	769	581	386	281
• Condos	87	140	151	188	196	185	207	155	144	106	87	63
• Detached	379	547	594	654	825	720	743	607	625	475	299	218
2007	538	708	846	916	1161	992	1009	871	650	705	654	375
• Condos	94	148	168	193	242	207	226	183	126	140	123	91
• Detached	444	560	678	723	919	785	783	688	524	565	531	284
2006	529	615	869	857	1,013	1,011	800	832	692	711	616	421
• Condos	113	144	172	179	193	204	155	173	147	139	126	84
• Detached	416	471	697	678	820	807	645	659	545	572	490	337

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2005	440	657	774	889	973	996	793	894	746	679	645	388
• Condos	107	142	149	173	221	199	167	195	156	145	119	87
• Detached	333	515	625	716	752	797	626	699	590	534	526	301
2004	427	671	1030	935	973	904	883	781	686	668	607	388
• Condos	76	149	215	174	206	191	174	162	135	136	118	93
• Detached	351	522	815	761	767	713	709	619	551	532	489	295
2003	479	619	722	876	837	835	895	672	671	619	539	389
• Condos	378	136	138	180	165	151	192	135	145	117	99	81
• Detached	101	483	763	876	672	684	703	537	526	502	440	308
2002	501	703	763	931	852	779	746	695	591	621	558	379
• Condos							143	143	113	134	113	85
• Detached							603	552	478	487	445	294
2001	341	532	668	722	820	776	677	673	558	576	537	427
2000	293	556	756	654	753	664	558	570	466	511	433	291
1999	278	500	677	700	733	735	704	561	563	482	475	312
1998	310	478	569	615	691	648	662	556	563	491	458	375

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1997	435	531	537	671	648	545	661	482	524	528	389	358
1996	335	449	649	622	677	544	575	568	550	628	673	500
1995	260	320	398	445	575	559	537	641	498	471	416	277
1994	323	525	786	761	618	534	383	456	356	396	379	276
1993	249	412	508	676	621	639	549	507	479	419	399	347
1992	392	636	715	623	556	586	577	504	534	519	382	261
1991	392	450	645	803	695	580	577	459	356	454	404	315
1990	269	627	618	521	439	398	450	479	385	403	337	254
1989	480	641	687	578	624	567	531	685	568	551	522	337
1988	423	568	742	724	672	665	602	666	557	518	503	363
1987	418	561	534	557	418	483	517	492	455	544	385	284
1986	348	304	348	497	506	529	465	517	561	524	387	301
1985	382	396	445	500	617	582	525	501	462	463	346	202
1984	310	379	507	444	503	421	409	452	313	388	391	245
1983	266	322	443	464	533	472	482	454	406	327	359	211
1982	153	193	262	265	256	271	275	335	410	428	396	331

Year	Jan.	Feb	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1981	285	327	414	598	531	368	358	268	222	178	179	153
1980	257	295	289	258	266	385	432	382	337	305	261	209
1979	218	311	370	427	426	452	467	382	317	313	195	97
1978	218	298	316	389	410	395	342	383	303	314	247	353

Average Residential Prices - 1985 to 2010 YTD

Year	Average Price (London)	Average Price (St. Thomas)	Average Price (Area)
1985	\$69,139	\$49,960	\$67,245
1986	\$86,626	\$58,334	\$83,140
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 YTD	\$232,916	\$180,079	\$229,208

Condos – 10 Year Review

Year	Total	% Increase	Average Price	Townhouse	% Increase	Average Price
1995	896	8.34	89680	523	6.95	90129
1996	1028	14.73	90172	583	11.47	90746
1997	938	-8.75	90421	538	-7.72	90706
1998	948	1.07	94275	509	-5.39	89513
1999	1129	19.09	93015	607	19.25	90308
2000	1158	2.57	96174	697	14.83	91703
2001	1250	7.94	96902	684	-1.87	92647
2002	1577	26.16	102592	881	28.80	98238
2003	1618	2.60	111498	880	-0.11	101667
2004	1823	12.67	120349	1043	18.52	111921
2005	1850	1.48	126835	946	-9.30	123417
2006	1822	-1.51	138314	894	-5.50	131185
2007	1933	5.6	146062	985	3.8	136120
2008	1704	-11.8	151969	858	-12.9%	145292
2009	1509	-11.4	158617	763	-11.1	146272

Statistical Breakdown by Area for June 2010

London

Item	2009 Average Sale Price *	2010 Year to Date	%
NORTH			
Total Detached North	\$276,309	\$300,285	8.7%
Total Condo North	\$189,546	\$208,083	9.8%
Bungalow North	\$208,416	\$213,471	2.4%
Two Storey North	\$305,739	\$332,948	8.9%
Ranch North	\$300,956	\$332,752	10.6%
Townhouse Condo North	\$175,117	\$193,562	10.5%
SOUTH			
Total Detached South	\$244,524	\$265,067	8.4%
Total Condo South	\$138,843	\$150,757	8.6%
Bungalow South	\$182,266	\$195,096	7.0%
Two Storey South	\$312,891	\$320,031	2.3%
Ranch South	\$268,372	\$291,336	8.6%
Townhouse Condo South	\$139,412	\$143,776	3.1%
EAST			
Total Detached East	\$186,523	\$196,031	5.1%
Total Condo East	\$145,659	\$158,709	9.0%
Bungalow East	\$150,567	\$155,755	3.4%
Two Storey East	\$244,791	\$256,363	4.7%
Ranch East	\$185,912	\$198,003	6.5%
Townhouse Condo East	\$119,778	\$124,029	3.5%

* up-to-date figures based on January 1, 2009 to December 31, 2009

Statistical Breakdown by Area for June 2010

Elgin

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	\$198,325	\$200,943	1.3%
Total Condo	\$205,667	\$193,780	-5.8%
Bungalow	\$158,876	\$157,120	-1.1%
Two Storey	\$271,152	\$231,614	-14.6%
Ranch	\$235,878	\$247,252	4.8%
Townhouse Condo	\$229,722	\$193,780	-15.6%

St. Thomas

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	\$181,343	\$183,403	1.1%
Total Condo	\$220,322	\$196,414	-10.9%
Bungalow	\$171,635	\$167,652	-2.3%
Two Storey	\$219,505	\$230,037	4.8%
Ranch	\$195,860	\$209,676	7.1%
Townhouse Condo	\$177,000	\$0	-100.0%

* up-to-date figures based on January 1, 2009 to December 31, 2009

Statistical Breakdown by Area for June 2010

Middlesex County

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	\$262,714	\$274,993	4.7%
Total Condo	\$234,571	\$247,098	5.3%
Bungalow	\$174,838	\$177,248	1.4%
Two Storey	\$321,300	\$368,284	14.6%
Ranch	\$305,234	\$311,736	2.1%
Townhouse Condo	\$256,500	\$199,888	-22.1%

Strathroy

Item	2009 Average Sale Price *	2010 Year to Date	%
Total Detached	191,065	\$208,604	9.2%
Total Condo	175,311	\$97,500	-44.4%
Bungalow	155,300	\$152,175	-2.0%
Two Storey	230,872	\$257,053	11.3%
Ranch	217,511	\$232,228	6.8%
Townhouse Condo	174,000	\$0	-100.0%

* up-to-date figures based on January 1, 2009 to December 31, 2009

**IDX - Total Page Hits
(Comparison 2009-2010)**

	2009		2010		COMPARISON
Date	Total Hits for Month	Total Hits To-date	Total Hits for Month	Total Hits To-date	Month 2009/Month 2010 %Increase/ Decrease
January	655,900	26,740,305	539,427	34,254,878	-17.8%
February	629,554	27,369,859	548,458	34,803,336	-12.9%
March	786,026	28,155,885	714,062	35,517,398	-9.2%
April	814,204	28,970,089	726,990	36,244,388	-10.7%
May	784,942	29,755,031	662,528	36,906,916	-15.6%
June	655,847	30,410,878	530,455	37,437,371	-19.1%
July	661,522	31,072,400			
August	623,107	31,695,507			
September	555,798	32,251,305			
October	557,236	32,808,541			
November	515,998	33,324,539			
December	390,912	33,715,451			