

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases June Statistics

Summer starts as Spring ends with the market finding its balance

St. Catharines, ON – July 3, 2018 - The Niagara Association of REALTORS® (NAR) reported 698 property sales processed through the NAR Multiple Listing Service (MLS®) system in June. This represents a 9.9% decrease in sales compared to June of last year.

The average days on market increased 55.0% from 20 to 31 in the residential freehold market and increased 54.5% from 22 to 34 in the condominium market.

The residential average sale price of \$398,643 had a marginal increase of 0.1% versus last June while the number of active residential property listings increased by 33.3% versus June 2017.

Year to date, residential property transactions total 3,261 v.s. 4,209 for 2017 and 2,994 in 2013. This represents a decrease of 22.5% versus 2017 and an increase of 8.9% versus 2013. Despite the trend of an increase in the average days to sell v.s 2017, it is worth noting that the current average of 36 days to sell is 36.8% lower versus the 57 average days to sell at this time in 2015. The sales price to list price ratio of 98% versus 100% in 2017 is the first time we have seen a decrease in this ratio on a year to date basis in the past 5 years.

“The first half of 2018 reflects the new normal the market is finding versus 2017. On a year to date basis, the data from 5 and 3 years ago demonstrates the incredible changes our region has experienced and continues to navigate,” said Stephen Oliver, President of the Niagara Association of REALTORS®.

Please refer to the accompanying charts for market activity in select areas in NAR’s jurisdiction.

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About The Niagara Association of REALTORS®

On a daily basis we provide ongoing support to our more than 1180 REALTOR® Members through the Multiple Listing Service® (MLS®), Advocacy, Education Opportunities, and a continuous effort to provide the tools they need to better serve their buyers and sellers.

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Niagara - Municipal Summary

June Residential Activity



Areas	Number of New Listings		Number of Sales		Average Sale Price		Sales to List Price Ratio		Average Days on Market	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Fort Erie	97	119	56	68	\$352,822	\$336,978	97.9%	97.2%	29	56
Fonthill/Pelham	59	53	33	23	\$582,509	\$543,365	100.0%	98.7%	23	39
Lincoln	57	52	37	35	\$495,188	\$502,623	99.8%	98.9%	26	23
Niagara Falls	288	222	155	121	\$387,486	\$393,170	100.0%	97.8%	20	30
Niagara-on-the-Lake	77	71	23	21	\$905,413	\$825,369	98.0%	96.4%	29	53
Port Colborne/Wainfleet	51	72	45	39	\$343,187	\$367,475	100.0%	98.7%	27	33
St. Catharines	357	345	241	207	\$376,320	\$389,871	100.0%	98.5%	16	23
Thorold	55	70	41	27	\$359,394	\$327,927	98.9%	98.0%	18	28
Welland	145	139	83	96	\$303,921	\$334,755	100.0%	97.6%	15	30
Niagara Total:	1186	1143	714	637	\$398,173	\$398,643	100.0%	98.0%	20	31

Note: Number of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) for the Niagara Association of REALTORS® (NAR).

The totals for Average Sale Price and Average Days on Market are weighted averages.

Niagara - Region Summary

June Activity



	2017	2018	% Change
All Property Types			
Sales	775	698	-9.9%
Average Sale Price	\$401,936	\$402,628	0.2%
Average Days on Market	26	35	34.6%
Number of Active Listings	2589	3133	21.0%
Residential Only			
Sales	714	637	-10.8%
Average Sale Price	\$398,173	\$398,643	0.1%
Average Days on Market	20	31	55.0%
Number of Active Listings	1781	2374	33.3%
Condominium Only			
Sales	75	55	-26.7%
Average Sale Price	\$308,601	\$323,725	4.9%
Average Days on Market	22	34	54.5%
Number of Active Listings	114	195	71.1%
Commercial Only			
Sales	20	19	-5.0%
Average Sale Price	\$656,595	\$451,895	-31.2%
Average Days on Market	141	100	-29.1%
Number of Active Listings	320	281	-12.2%

Note: Number of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) for the Niagara Association of REALTORS® (NAR).

Year to Date Niagara - Region Summary

January - June Residential Activity



	5 Years	3 Years	1 Year	Current	% Change - Current		
	2013	2015	2017	2018	v.s. 2013	v.s. 2015	v.s. 2017
Number of New Listings	5,723	5,688	5,508	5649	-1.3%	-0.7%	2.6%
Average Days to Sell	64	57	25	36	-43.8%	-36.8%	44.0%
Number of Sales	2994	3712	4209	3261	8.9%	-12.1%	-22.5%
Average Sale Price	\$ 235,643.00	\$269,542	\$393,478	\$401,347	70.3%	48.9%	2.0%
Sales Price to List Price Ratio	97.1%	97.5%	100.0%	98.0%	0.9%	0.5%	-2.0%

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