

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases July Statistics

Summer Market continues to find its balance

St. Catharines, ON – August 7, 2018 - The Niagara Association of REALTORS® (NAR) reported 615 property sales processed through the NAR Multiple Listing Service (MLS®) system in July. This represents a 5.7% decrease in sales compared to July of last year.

The average days on market increased 38.5% from 26 to 36 in the residential freehold market and decreased 5.1% from 39 to 37 in the condominium market.

The residential average sale price of \$400,527 had an increase of 6.6% versus last July while the number of active residential property listings increased by 29.9% versus July 2017.

Year to date, residential property transactions total 3,850 v.s. 4,800 for 2017 and 3,556 in 2013. This represents a decrease of 19.8% versus 2017 and an increase of 8.3% 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 remains steady.

“The trend of the market finding its balance v.s. 2016 and 2017 is encouraging. The year to date statistics provide an excellent perspective when evaluating how the market is performing. It is encouraging to see that the residential prices in Niagara have held while overall inventory has increased” 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®

The Niagara Association of REALTORS® represents over 1190 REALTOR® members serving the communities of Fort Erie, Fonthill/Pelham, Lincoln, Niagara Falls, Niagara-on-the-lake, Port Colborne/Wainfleet, St Catharines, Thorold and Welland. Our mission is to empower REALTORS® to thrive. Our vision is to foster an environment where leadership and members provide influence, advocacy, enhance professionalism and business acumen.

Contact

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Niagara - Municipal Summary

July 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	84	105	44	63	\$311,601	\$389,373	97.8%	97.2%	56	65
Fonthill/Pelham	37	39	21	17	\$529,490	\$553,153	100.0%	98.7%	17	40
Lincoln	39	62	30	27	\$480,870	\$554,509	99.8%	99.0%	28	19
Niagara Falls	221	218	133	108	\$348,512	\$369,870	100.0%	97.8%	23	32
Niagara-on-the-Lake	60	55	28	23	\$795,221	\$749,300	98.0%	95.8%	49	67
Port Colborne/Wainfleet	48	61	29	32	\$276,479	\$338,017	100.0%	98.5%	19	27
St. Catharines	295	300	198	189	\$364,682	\$385,082	100.0%	98.4%	19	30
Thorold	64	66	31	24	\$362,482	\$382,299	98.9%	98.0%	26	38
Welland	124	132	84	86	\$302,698	\$337,695	100.0%	97.6%	24	36
Niagara Total:	972	1038	598	569	\$375,903	\$400,527	98.4%	97.8%	26	36

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

Niagara - Region Summary

July Activity



	2017	2018	% Change
All Property Types			
Sales	652	615	-5.7%
Average Sale Price	\$392,271	\$418,399	6.7%
Average Days on Market	31	39	25.8%
Number of Active Listings	2719	3230	18.8%
Residential Only			
Sales	598	569	-4.8%
Average Sale Price	\$375,903	\$400,527	6.6%
Average Days on Market	26	36	38.5%
Number of Active Listings	1909	2479	29.9%
Condominium Only			
Sales	39	54	38.5%
Average Sale Price	\$339,003	\$323,838	-4.5%
Average Days on Market	39	37	-5.1%
Number of Active Listings	116	208	79.3%
Commercial Only			
Sales	11	6	-45.5%
Average Sale Price	\$868,241	\$1,088,333	25.3%
Average Days on Market	74	95	28.4%
Number of Active Listings	332	286	-13.9%

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 - July 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	6,681	6,642	6,484	6,699	0.3%	0.9%	3.3%
Average Days to Sell	64	57	25	36	-43.8%	-36.8%	44.0%
Number of Sales	3556	4407	4800	3850	8.3%	-12.6%	-19.8%
Average Sale Price	\$ 235,254.00	\$269,914	\$391,290	\$401,910	70.8%	48.9%	2.7%
Sales Price to List Price Ratio	97.1%	97.5%	100.0%	98.0%	0.9%	0.5%	-2.0%

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