

Media Release



Niagara Association of REALTORS® June Market Report

July 7th, 2017, Niagara - The Niagara Association of REALTORS® (NAR) reported 785 property sales processed through the NAR Multiple Listing Service (MLS®) system in June. This represents a 22.28% decrease in sales compared to June of last year.

The residential average sale price of \$457,456 was 34.08% higher than last June. The average days on market decreased from 40 to 23 in the residential freehold market and decreased from 114 to 22 in the condominium market.

“The housing market in Niagara continues to be strong and steady heading into the summer months,” said Randy Mulder, President of the Niagara Association of REALTORS®. “We saw a nice rise in inventory, without any erosion of sale prices. Hopefully a better balance between supply and demand keeps us vibrant and active, allowing people to buy and sell their property without undue stress. Obviously, having a REALTOR® assist them remains in their best interest.”

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

The Niagara Association of REALTORS® (NAR) was established in 2002 after an amalgamation of three area boards including the St. Catharines District Real Estate Board, the Niagara Falls-Fort Erie Real Estate Board and the Welland District Real Estate Board. NAR represents more than 1,118 real estate brokers and sales representatives in Niagara. Members of the association use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The association operates the local MLS® in partnership with surrounding local associations in Southern Ontario. In addition, NAR supports several local, shelter-based organizations including Habitat for Humanity Niagara. 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 NAR is available at www.NiagaraRealtor.ca.

MARKET ACTIVITY in Selected Niagara Areas

June Residential Overview



Areas	Number of New Listings		Number of Sales		Average Sale Price		Average Days on Market	
	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017
Fort Erie	134	105	112	57	\$261,888	\$348,671	49	29
Fonthill/Pelham	49	59	43	34	\$472,635	\$588,906	38	23
Lincoln	42	56	43	37	\$379,639	\$495,188	35	26
Niagara Falls	233	298	205	161	\$326,442	\$384,556	62	20
Niagara-on-the-Lake	54	77	25	24	\$541,480	\$882,687	51	28
Port Colborne/Wainfleet	60	56	52	45	\$268,153	\$343,187	34	27
St. Catharines	316	382	316	249	\$310,819	\$374,582	28	16
Thorold	52	56	42	42	\$273,168	\$358,337	29	20
Welland	133	162	121	91	\$236,409	\$340,993	33	16
Niagara Total:	1073	1251	959	740	\$341,181	\$457,456	40	23

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

Total sales, average sale price and days on market comparison of June 2016 and June 2017 in all jurisdictions of the Niagara Association of REALTORS®.

All Property Types	June 2016	June 2017	% Change
Sales	1010	785	-22.28%
Average Sale Price	\$316,254	\$405,257	+28.14%
Average Days on Market	45	26	-42.22%

Residential Only	June 2016	June 2017	% Change
Sales	959	740	-22.84%
Average Sale Price	\$341,181	\$457,456	+34.08%
Average Days on Market	40	23	-42.50%

Condominium Only	June 2016	June 2017	% Change
Sales	79	75	-5.06%
Average Sale Price	\$263,820	\$308,601	+16.97%
Average Days on Market	114	22	-80.70%

Commercial Only	June 2016	June 2017	% Change
Sales	23	21	-8.70%
Average Sale Price	\$626,409	\$638,424	+1.92%
Average Days on Market	113	153	+35.40%