

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases November Statistics

St. Catharines, ON – December 5, 2018 - The Niagara Association of REALTORS® (NAR) reported 600 property sales processed through the NAR Multiple Listing Service (MLS®) system in November. This represents a 2.7% increase in sales compared to November of last year.

In the residential freehold market, the average days on market were even to last year at 40. There was however an increase of 8.3% from 36 to 39 days in the condominium market from this time last year.

The residential average sale price of \$408,905 had an increase of 6.1% versus last November while the number of active residential property listings increased by 18.9% versus November 2017.

Year to date, residential property transactions total 6,089 v.s. 6,921 for 2017 and 5,495 in 2013. This represents a decrease of 12.0% versus 2017 and an increase of 10.8% 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 38 days to sell is 32.1% lower versus the 56 average days to sell at this time in 2015. The sales price to list price ratio of 97.8% versus 99.3% in 2017 remains relatively steady.

“It is encouraging to observe the continued stability in the residential sales data. As we approach the end of 2018, the new normal for the market provides a more balanced approach to how we expect real estate transactions to progress.” 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

November 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	75	80	47	49	\$384,313	\$360,231	95.6%	97.4%	65	53
Fonthill/Pelham	21	24	19	18	\$487,042	\$538,797	98.0%	98.5%	47	30
Lincoln	36	31	27	43	\$511,456	\$488,143	98.1%	97.7%	47	49
Niagara Falls	166	154	107	112	\$375,992	\$397,861	97.0%	97.4%	39	38
Niagara-on-the-Lake	40	56	26	34	\$816,663	\$691,095	96.1%	96.8%	61	53
Port Colborne/Wainfleet	25	37	28	30	\$357,518	\$366,213	95.6%	96.6%	52	59
St. Catharines	227	245	160	168	\$345,321	\$368,697	98.0%	98.1%	27	30
Thorold	49	43	30	30	\$355,563	\$404,267	97.5%	96.6%	40	50
Welland	86	100	83	60	\$295,974	\$349,858	97.2%	98.5%	35	36
Niagara Total:	725	770	527	544	\$385,360	\$408,905	97.3%	97.7%	40	40

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

November Activity



	2017	2018	% Change
All Property Types			
Sales	584	600	2.7%
Average Sale Price	\$384,545	\$407,530	6.0%
Average Days on Market	45	44	-2.2%
Number of Active Listings	2,712	3,082	13.6%
Residential Only			
Sales	527	544	3.2%
Average Sale Price	\$385,360	\$408,905	6.1%
Average Days on Market	40	40	0.0%
Number of Active Listings	1,974	2,348	18.9%
Condominium Only			
Sales	32	54	68.8%
Average Sale Price	\$277,641	\$320,002	15.3%
Average Days on Market	36	39	8.3%
Number of Active Listings	171	232	35.7%
Commercial Only			
Sales	18	9	-50.0%
Average Sale Price	\$328,577	\$458,322	39.5%
Average Days on Market	116	235	102.6%
Number of Active Listings	312	275	-11.9%

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 - November 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	9,891	9,922	9,890	10,563	6.8%	6.5%	6.8%
Average Days to Sell	65	56	28	38	-41.5%	-32.1%	35.7%
Number of Sales	5,495	6,922	6,921	6,089	10.8%	-12.0%	-12.0%
Average Sale Price	\$238,538	\$272,363	\$391,229	\$405,874	70.2%	49.0%	3.7%
Sales Price to List Price Ratio	97.0%	97.5%	99.3%	97.8%	0.8%	0.3%	-1.5%

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