

## Media Release



### Niagara Association of REALTORS® September Market Report

**October 12<sup>th</sup>, 2017, Niagara** - The Niagara Association of REALTORS® (NAR) reported 547 property sales processed through the NAR Multiple Listing Service (MLS®) system in September. This represents a 35.95% decrease in sales compared to September of last year.

The residential average sale price of \$405,480 was 12.42% higher than last September. The average days on market decreased from 47 to 42 in the residential freehold market and decreased from 73 to 28 in the condominium market.

“The market continues to be more balanced in September,” said Carolyn Bones-Poley, CEO, Niagara Association of REALTORS®. “The number of new listings continues to increase while the number sales is decreased,” said Bones-Poley. “The average sale price has not dropped and continues to increase with September this year having a 12.42% increase over September of 2016.”

“September’s statistics show that Niagara continues to be a region where both buyers and sellers can participate in the sale of real estate with confidence,” said Randy Mulder, President of the Niagara Association of REALTORS®. “There has been little to no back-drag of pricing as the things cooled off, and today’s balanced market provides great opportunities, provided you enlist the assistance of a professional REALTOR®.”

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 1,100 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](http://www.REALTOR.ca). More information about NAR is available at [www.NiagaraRealtor.ca](http://www.NiagaraRealtor.ca).

## MARKET ACTIVITY in Selected Niagara Areas

### September Residential Overview



Areas	Number of New Listings		Number of Sales		Average Sale Price		Average Days on Market	
	2016	2017	2016	2017	2016	2017	2016	2017
Fort Erie	88	92	95	34	\$300,401	\$367,146	47	51
Fonthill/Pelham	31	33	24	23	\$437,767	\$585,274	23	34
Lincoln	41	42	32	26	\$480,607	\$452,588	35	28
Niagara Falls	202	273	201	95	\$341,272	\$364,209	32	35
Niagara-on-the-Lake	41	54	38	19	\$801,457	\$1,257,000	88	52
Port Colborne/Wainfleet	44	45	44	38	\$326,347	\$327,258	50	35
St. Catharines	261	276	191	156	\$332,190	\$380,621	26	31
Thorold	53	53	39	29	\$295,994	\$353,334	27	36
Welland	107	111	105	76	\$268,046	\$283,060	28	38
<b>Niagara Total:</b>	<b>868</b>	<b>979</b>	<b>769</b>	<b>496</b>	<b>\$352,368</b>	<b>\$402,832</b>	<b>35</b>	<b>36</b>

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 September 2016 and September 2017 in all jurisdictions of the Niagara Association of REALTORS®.

<b>All Property Types</b>	<b>2016</b>	<b>2017</b>	<b>% Change</b>
Sales	854	547	-35.95%
Average Sale Price	\$360,688	\$405,480	+12.42%
Average Days on Market	47	42	-10.64%

<b>Residential Only</b>	<b>2016</b>	<b>2017</b>	<b>% Change</b>
Sales	769	496	-35.50%
Average Sale Price	\$352,368	\$402,832	+14.32%
Average Days on Market	35	36	+2.86%

<b>Condominium Only</b>	<b>2016</b>	<b>2017</b>	<b>% Change</b>
Sales	58	44	-24.14%
Average Sale Price	\$278,830	\$316,739	+13.60%
Average Days on Market	73	28	-61.64%

<b>Commercial Only</b>	<b>2016</b>	<b>2017</b>	<b>% Change</b>
Sales	18	10	-44.44%
Average Sale Price	\$880,611	\$385,733	-56.20%
Average Days on Market	223	170	-23.77%