

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases December Statistics

St. Catharines, ON – January 4, 2019 - The Niagara Association of REALTORS® (NAR) reported 374 property sales processed through the NAR Multiple Listing Service (MLS®) system in December. This represents a 7.2% decrease in sales compared to December of last year.

In the residential freehold market, the average days on market were even to last year at 43. There was however an increase of 29.0% from 31 to 40 days in the condominium market from this time last year.

The residential average sale price of \$402,813 had an increase of 4.3% versus last December while the number of active residential property listings increased by 22.0% versus December 2017.

Year to date, residential property transactions total 6,429 v.s. 7,289 for 2017 and 5,809 in 2013. This represents a decrease of 11.8% versus 2017 and an increase of 10.7% 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 99.1% in 2017 remains relatively steady.

“As 2018 comes to a close, the year to date statistics continue to illustrate the more balanced approach the market has taken. Each municipality within our region has variety of unique price and market conditions. Local Niagara REALTORS® have the expertise to assist buyers and sellers with one of the biggest decisions they will make .” said Carolyn Bones-Poley, Chief Executive Officer 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

December 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	34	33	33	40	\$348,800	\$376,405	95.9%	97.5%	62	54
Fonthill/Pelham	13	16	10	13	\$433,455	\$618,808	97.9%	98.3%	44	58
Lincoln	13	20	24	16	\$605,351	\$575,786	96.6%	98.3%	52	44
Niagara Falls	64	81	94	70	\$361,535	\$394,589	97.1%	97.3%	46	46
Niagara-on-the-Lake	13	28	19	13	\$723,816	\$600,038	96.2%	96.5%	63	48
Port Colborne/Wainfleet	18	25	13	22	\$372,831	\$363,705	97.3%	96.9%	50	50
St. Catharines	119	105	107	99	\$351,154	\$385,216	97.5%	97.6%	33	37
Thorold	34	21	17	24	\$319,018	\$424,371	97.9%	96.3%	34	41
Welland	44	41	45	47	\$305,851	\$308,721	97.5%	97.4%	34	35
Niagara Total:	352	370	362	344	\$386,055	\$402,813	97.1%	97.4%	43	43

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

December Activity



	2017	2018	% Change
All Property Types			
Sales	403	374	-7.2%
Average Sale Price	\$402,441	\$413,670	2.8%
Average Days on Market	49	47	-4.1%
Number of Active Listings	2,268	2,626	15.8%
Residential Only			
Sales	362	344	-5.0%
Average Sale Price	\$386,055	\$402,813	4.3%
Average Days on Market	43	43	0.0%
Number of Active Listings	1,601	1,953	22.0%
Condominium Only			
Sales	38	26	-31.6%
Average Sale Price	\$284,114	\$378,457	33.2%
Average Days on Market	31	40	29.0%
Number of Active Listings	147	205	39.5%
Commercial Only			
Sales	14	7	-50.0%
Average Sale Price	\$695,679	\$1,153,143	65.8%
Average Days on Market	147	91	-38.1%
Number of Active Listings	288	259	-10.1%

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 - December 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	10,248	10,340	10,243	10,938	6.7%	5.8%	6.8%
Average Days to Sell	66	56	29	38	-42.4%	-32.1%	31.0%
Number of Sales	5,809	7,301	7,289	6,429	10.7%	-11.9%	-11.8%
Average Sale Price	\$238,444	\$272,757	\$391,030	\$405,691	70.1%	48.7%	3.7%
Sales Price to List Price Ratio	97.0%	97.4%	99.1%	97.8%	0.8%	0.4%	-1.3%

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