

MEDIA RELEASE

For immediate release



Residential sales data continues to be stable

St. Catharines, ON (December 3rd, 2019) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 573 units in November 2019. This was an increase of 4.18 from November 2018.

“Niagara region home sales were running at typical levels for November,” said Deanna Gunter, President of the Niagara Association of REALTORS®. “That said, with supply still limited and now trending back down, it remains a challenging market for buyers, particularly given how few new listings came on stream in November. Moderate sales figures likely reflect the combination of tight supply and rising prices.”

The MLS® Home Price Index (HPI), tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price for the Niagara region was \$428,600 in November 2019. This was an increase of 8.20% compared to November 2018.

The characteristics of the HPI composite benchmark is a home between the age of 51 to 99 with three bedrooms and two bathrooms. A full list can be found in the accompanying chart.

REALTORS® listed 675 residential properties in Niagara jurisdiction last month, a decrease of 14.34% compared to November 2018. The average days it took to sell a home in November was 47 days, compared to 45 days in November 2018.

Please refer to the accompanying chart for residential market activity in select areas in NAR’s jurisdiction. Note: these statistics now include the Township of West Lincoln.

About The Niagara Association of REALTORS® The Niagara Association of REALTORS® represents over 1200 REALTORS® 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: Deanna Gunter, President The Niagara Association of REALTORS® 116 Niagara Street, St. Catharines, ON, L2R 4L4 Tel: (905) 684-9459
deanna@royallepage.ca

Market Report:

November Residential Overview – Year vs Year

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	2018	2019	2018	2019	2018	2019	2018	2019
Fonthill/Pelham	24	19	18	17	\$549,000	\$590,200	30	83
Fort Erie	80	75	49	60	\$312,700	\$342,300	53	53
Lincoln	31	40	44	33	\$503,400	\$523,500	50	23
Niagara Falls	157	146	111	107	\$364,800	\$392,600	38	37
Niagara-on-the-lake	56	48	33	18	\$679,100	\$716,600	54	77
Port Colborne/Wainfleet	37	34	30	41	\$303,000	\$333,500	59	50
St. Catharines	246	182	166	167	\$368,000	\$403,300	30	33
Thorold	43	37	29	29	\$344,600	\$367,900	50	45
Welland	101	80	60	87	\$309,000	\$340,000	36	40
West Lincoln	13	14	10	14	\$494,600	\$544,100	49	31
Niagara Totals	788	675	550	573	\$396,100	\$428,600	45	47

Note: Numbers of sales represents sales **reported** for the month of November on or before **12/03/2019**.

Market Report:

November Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Oct -19	Nov -19	Oct -19	Nov -19	Oct -19	Nov -19	Oct -19	Nov -19
Fonthill/Pelham	41	19	24	17	\$575,700	\$590,200	60	83
Fort Erie	119	75	52	60	\$337,800	\$342,300	63	53
Lincoln	65	40	40	33	\$519,100	\$523,500	30	23
Niagara Falls	212	146	111	107	\$390,200	\$392,600	33	37
Niagara-on-the-lake	74	48	33	18	\$708,700	\$716,600	56	77
Port Colborne/Wainfleet	48	34	37	41	\$328,500	\$333,500	54	50
St. Catharines	293	182	182	167	\$394,800	\$403,300	30	33
Thorold	56	37	34	29	\$362,200	\$367,900	48	45
Welland	145	80	102	87	\$330,600	\$340,000	32	40
West Lincoln	23	14	11	14	\$525,400	\$544,100	37	31
Niagara Totals	1076	675	626	573	\$421,500	\$428,600	44	47

Note: Numbers of sales represents sales reported for the month of November on or before 12/03/2019.