

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases October Statistics

St. Catharines, ON – November 7, 2018 - The Niagara Association of REALTORS® (NAR) reported 570 property sales processed through the NAR Multiple Listing Service (MLS®) system in October. This represents a 1.2% decrease in sales compared to October of last year.

The average days on market increased 10.3% from 39 to 43 in the residential freehold market and decreased 8.7% from 46 to 42 in the condominium market from this time last year.

The residential average sale price of \$417,993 had an increase of 8.0% versus last October while the number of active residential property listings increased by 21.4% versus October 2017.

Year to date, residential property transactions total 5,543 v.s. 6,399 for 2017 and 5,105 in 2013. This represents a decrease of 13.4% versus 2017 and an increase of 8.6% 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 99.7% in 2017 remains relatively steady.

“It is encouraging to start the fourth quarter with continued stability in the residential sales data. The year to date statistics provide the perspective needed when evaluating the current market conditions. The Niagara Region continues to be a great choice for those considering home ownership.” 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

October 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	109	118	53	57	\$349,898	\$387,590	97.4%	96.7%	55	58
Fonthill/Pelham	23	44	20	18	\$541,145	\$577,927	98.3%	97.5%	37	61
Lincoln	33	62	29	23	\$479,691	\$497,188	98.2%	98.1%	34	39
Niagara Falls	178	247	121	111	\$368,855	\$407,956	97.4%	97.7%	38	37
Niagara-on-the-Lake	49	66	26	23	\$881,417	\$798,991	96.9%	95.8%	43	56
Port Colborne/Wainfleet	37	48	32	35	\$309,450	\$397,150	98.1%	97.5%	31	42
St. Catharines	274	337	145	167	\$345,796	\$389,150	97.5%	97.9%	37	37
Thorold	35	57	26	29	\$344,168	\$391,974	96.4%	97.0%	43	49
Welland	95	121	72	62	\$319,032	\$348,389	98.7%	97.3%	33	47
Niagara Total:	833	1100	524	525	\$387,001	\$417,993	97.6%	97.5%	39	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

October Activity



	2017	2018	% Change
All Property Types			
Sales	577	570	-1.2%
Average Sale Price	\$404,703	\$418,508	3.4%
Average Days on Market	44	46	4.5%
Number of Active Listings	2,830	3,321	17.3%
Residential Only			
Sales	524	525	0.2%
Average Sale Price	\$387,001	\$417,993	8.0%
Average Days on Market	39	43	10.3%
Number of Active Listings	2,082	2,528	21.4%
Condominium Only			
Sales	48	54	12.5%
Average Sale Price	\$352,240	\$362,563	2.9%
Average Days on Market	46	42	-8.7%
Number of Active Listings	165	226	37.0%
Commercial Only			
Sales	12	16	33.3%
Average Sale Price	\$818,125	\$488,156	-40.3%
Average Days on Market	82	138	68.3%
Number of Active Listings	318	294	-7.5%

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 - October 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	9,262	9,296	9,164	9,788	5.7%	5.3%	6.8%
Average Days to Sell	65	56	27	38	-41.5%	-32.1%	40.7%
Number of Sales	5,105	6,368	6,399	5,543	8.6%	-13.0%	-13.4%
Average Sale Price	\$239,249	\$273,145	\$391,817	\$405,309	69.4%	48.4%	3.4%
Sales Price to List Price Ratio	97.0%	97.5%	99.7%	97.8%	0.8%	0.3%	-1.9%

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