

# MEDIA RELEASE

For immediate release



## *Residential sales data continues to be stable*

**St. Catharines, ON (November 4th, 2019)** - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 626 units in October 2019. This was an increase of 14.86% from October 2018.

“While maintaining average levels, the number of Home sales in Niagara did increase slightly in October”, said Deanna Gunter, President of the Niagara Association of REALTORS®. “That said, with supply still limited it remains a challenging market for buyers. 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 \$421,500 in October 2019. This was an increase of 7.25% compared to October 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 1076 residential properties in Niagara jurisdiction last month, a **decrease** of 5.11% compared to October 2018. The average days it took to sell a home in October was 44 days, compared to 48 days in October 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.

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**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.

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## Market Report: October 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	44	41	18	24	\$541,600	\$575,700	61	60
Fort Erie	118	119	59	52	\$308,200	\$337,800	59	63
Lincoln	62	65	23	40	\$501,000	\$519,100	39	30
Niagara Falls	250	212	111	111	\$366,400	\$390,200	38	33
Niagara-on-the-lake	66	74	23	33	\$677,300	\$708,700	56	56
Port Colborne/Wainfleet	48	48	34	37	\$300,100	\$328,500	43	54
St. Catharines	339	293	170	182	\$365,100	\$394,800	39	30
Thorold	57	56	30	34	\$341,300	\$362,200	56	48
Welland	122	145	62	102	\$304,600	\$330,600	47	32
West Lincoln	28	23	15	11	\$487,400	\$525,400	46	37
<b>Niagara Totals</b>	<b>1134</b>	<b>1076</b>	<b>545</b>	<b>626</b>	<b>\$393,000</b>	<b>\$421,500</b>	<b>48</b>	<b>44</b>

Note: Numbers of sales represents sales reported for the month of October on or before 11/04/2019.

# Market Report:

## October Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Sept -19	Oct -19	Sept -19	Oct -19	Sept -19	Oct -19	Sept -19	Oct -19
Fonthill/Pelham	48	41	18	24	\$584,700	\$575,700	60	60
Fort Erie	91	119	51	52	\$336,500	\$337,800	62	63
Lincoln	57	65	30	40	\$518,500	\$519,100	32	30
Niagara Falls	191	212	115	111	\$394,200	\$390,200	32	33
Niagara-on-the-lake	79	74	24	33	\$707,500	\$708,700	66	56
Port Colborne/Wainfleet	69	48	37	37	\$328,900	\$328,500	52	54
St. Catharines	283	293	176	182	\$395,100	\$394,800	31	30
Thorold	62	56	39	34	\$361,600	\$362,200	40	48
Welland	145	145	80	102	\$333,300	\$330,600	40	32
West Lincoln	30	23	16	11	\$515,800	\$525,400	29	37
<b>Niagara Totals</b>	<b>1055</b>	<b>1076</b>	<b>586</b>	<b>626</b>	<b>\$422,900</b>	<b>\$421,500</b>	<b>44</b>	<b>44</b>

Note: Numbers of sales represents sales reported for the month of October on or before 11/04/2019.