

MEDIA RELEASE

For immediate release



Niagara Region home sales edge down in September

St. Catharines, ON (October 15th, 2019) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled **586** units in **September** 2019. This was an increase of **0.32%** from **September** 2018.

"Niagara region home sales fell back in September following some better monthly sales figures this summer," said Deanna Gunter, President of the Niagara Association of REALTORS®. "It remains a challenging market for buyers. Slowing sales may simply reflect the combination of limited 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 **\$422,900** in **September** 2019. This was an increase of **8.13%** compared to **September** 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 **1055** residential properties in Niagara jurisdiction last month, an **increase of 9.67%** compared to **September** 2018. The average days it took to sell a home in **September** was **44** days, compared to **42** days in **September** 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

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Market Report: September 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	41	48	15	18	\$538,000	\$584,700	44	60
Fort Erie	95	91	72	51	\$303,900	\$336,500	61	62
Lincoln	64	57	29	30	\$498,200	\$518,500	32	32
Niagara Falls	188	191	113	115	\$635,500	\$394,200	37	32
Niagara-on-the-lake	77	79	28	24	\$676,700	\$707,500	49	66
Port Colborne/Wainfleet	50	69	40	37	\$294,500	\$328,900	43	52
St. Catharines	279	283	144	176	\$365,700	\$395,100	31	31
Thorold	50	62	20	39	\$338,700	\$361,600	44	40
Welland	98	145	93	80	\$301,600	\$333,300	39	40
West Lincoln	20	30	17	16	\$487,000	\$515,800	35	29
Niagara Totals	962	1055	571	586	\$391,100	\$422,900	42	44

Note: Numbers of sales represents sales **reported** for the month of September on or before 10/15/2019.

Market Report:

September Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Aug -19	Sept -19	Aug -19	Sept -19	Aug -19	Sept -19	Aug -19	Sept -19
Fonthill/Pelham	49	48	21	18	\$577,100	\$584,700	72	60
Fort Erie	111	91	58	51	\$332,500	\$336,500	59	62
Lincoln	51	57	49	30	\$523,300	\$518,500	46	32
Niagara Falls	196	191	123	115	\$386,900	\$394,200	33	32
Niagara-on-the-lake	72	79	26	24	\$710,200	\$707,500	67	66
Port Colborne/Wainfleet	71	69	47	37	\$322,900	\$328,900	31	52
St. Catharines	303	283	234	176	\$385,900	\$395,100	32	31
Thorold	58	62	41	39	\$361,300	\$361,600	31	40
Welland	121	145	96	80	\$330,400	\$333,300	36	40
West Lincoln	20	30	18	16	\$523,400	\$515,800	24	29
Niagara Totals	1052	1055	713	586	\$416,900	\$422,900	43	44

Note: Numbers of sales represents sales reported for the month of September on or before 10/15/2019.