

MEDIA RELEASE

For immediate release



Home sales have continued to be strong throughout July

St. Catharines, ON (August 15, 2019) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 715 units in July 2019. This was an increase of 21.6 per cent from July 2018 and an increase of 1.9 per cent from June 2019.

The dollar value of all home sales in July 2019 was \$320.4 million, a 35.5 per cent increase from the same month in 2018. It was the first time on record that the sales volume of July home sales in Niagara has topped the \$300 million mark.

“Home sales have continued to be strong throughout July,” says Deanna Gunter, President of the Niagara Association of REALTORS®. “A healthy supply of listings combined with increased sales have made a busier-than-normal market for July.”

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 \$416,700 in July 2019. This was an increase of 5.9 per cent compared to July 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.

“NAR is proud to provide the latest and most accurate market statistic information,” says Deanna Gunter. “The comprehensive data provided by the MLS® HPI puts accurate information in the hands of local REALTORS® who can use it to their clients benefit regardless of whether they are buying or selling.”

REALTORS® listed 1219 residential properties in Niagara jurisdiction last month, an increase of 12.7 per cent compared to July 2018 and a 5.1 per cent increase from June 2019. The average days it took to sell a home in July was 35 days, compared to 37 days in July 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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Composite 

Features	Value
Above Ground Bedrooms	3
Age Category	51 to 99
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1,276
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

Market Report: July Residential Overview – Year vs Year

Note: Numbers of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) of the Niagara Association of REALTORS® (NAR).

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	40	47	16	25	\$541,100	\$575,900	40	71
Fort Erie	108	108	63	73	\$312,200	\$333,000	65	51
Lincoln	62	65	27	49	\$511,900	\$524,400	19	34
Niagara Falls	221	239	110	135	\$362,900	\$387,000	32	32
Niagara-on-the-Lake	55	99	23	28	\$690,800	\$715,700	67	44
Port Colborne/Wainfleet	60	87	32	47	\$302,200	\$323,000	27	29
St. Catharines	304	333	190	217	\$364,100	\$385,400	30	26
Thorold	67	78	26	37	\$342,500	\$362,400	38	40
Welland	132	135	88	93	\$302,000	\$329,700	38	35
West Lincoln	32	28	13	11	\$498,800	\$513,400	34	25
Niagara Total:	1081	1219	588	715	\$393,300	\$416,700	37	35

Market Report:

July Residential Overview – Month Previous

Note: Numbers of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) of the Niagara Association of REALTORS® (NAR).

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Jun-19	July-19	Jun-19	July-19	June-19	July-19	June-19	July-19
Fonthill/Pelham	45	47	35	25	\$578,800	\$575,900	34	71
Fort Erie	127	108	62	73	\$329,800	\$333,000	43	51
Lincoln	62	65	41	49	\$535,900	\$524,400	33	34
Niagara Falls	230	239	142	135	\$376,600	\$387,000	32	32
Niagara-on-the-Lake	72	99	41	28	\$724,200	\$715,700	62	44
Port Colborne/Wainfleet	65	87	34	47	\$319,900	\$323,000	42	29
St. Catharines	322	333	206	217	\$386,400	\$385,400	26	26
Thorold	66	78	41	37	\$363,700	\$362,400	40	40
Welland	151	135	82	93	\$328,400	\$329,700	31	35
West Lincoln	20	28	18	11	\$529,300	\$513,400	33	25
Niagara Total:	1160	1219	702	715	\$415,000	\$416,700	34	35