

MEDIA RELEASE

For immediate release



Home sales increase, but local real estate market still robust

St. Catharines, ON (July 8, 2019) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 702 units in June 2019. This was an increase of 4.8 per cent from June 2018 and a decrease of 5.3 per cent from May 2019.

On a year-to-date basis, a total of 3,673 homes have sold over the first half of the year, an increase of 9.4 per cent from the same period in 2018.

“Home sellers in Niagara enjoyed a robust spring market this year,” says Deanna Gunter, President of the Niagara Association of REALTORS®. “Although the number of units sold has increased over 2018, new listings coming onto the market and our inventory, as a whole, are still down. This keeps Niagara in a seller’s market moving into the summer months.”

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 \$415,000 in June 2019. This was an increase of 6.7 per cent compared to June 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.

“Working with a Niagara REALTOR® to set a list price which reflects the current market value is key for sellers who wish to take advantage of a market moving in their favour,” says Deanna Gunter.

The dollar value of all home sales in June 2019 was \$314.9 million, a 15.5 per cent increase from the same month in 2018. It was one of just a handful of times in history that the MLS® system for The Niagara Association of REALTORS® has processed more than \$275 million in a single month.

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:

June 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	57	45	23	35	\$539,200	\$578,800	39	34
Fort Erie	119	127	68	62	\$303,500	\$329,700	57	43
Lincoln	53	62	39	41	\$505,000	\$535,900	23	33
Niagara Falls	226	230	125	142	\$357,500	\$376,600	31	32
Niagara-on-the-Lake	71	72	22	41	\$682,000	\$724,200	52	62
Port Colborne/Wainfleet	72	65	40	34	\$295,900	\$319,900	33	42
St. Catharines	349	322	213	206	\$363,100	\$386,400	24	26
Thorold	69	66	27	41	\$339,500	\$363,700	28	40
Welland	140	151	98	82	\$301,300	\$328,400	30	31
West Lincoln	21	20	17	18	\$517,900	\$529,300	43	33
Niagara Total:	1187	1160	670	702	\$389,000	\$415,000	34	38

Market Report:

June 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	
	May-19	June-19	May-19	June-19	May-19	June-19	May-19	June-19
Fonthill/Pelham	76	45	35	35	\$572,100	\$578,800	52	34
Fort Erie	116	127	67	62	\$322,700	\$329,700	54	43
Lincoln	67	62	39	41	\$528,500	\$535,900	39	33
Niagara Falls	276	230	149	142	\$373,700	\$376,600	37	32
Niagara-on-the-Lake	104	72	33	41	\$711,900	\$724,200	49	62
Port Colborne/Wainfleet	67	65	45	34	\$313,300	\$319,900	24	42
St. Catharines	373	322	224	206	\$384,600	\$386,400	27	26
Thorold	69	66	31	41	\$356,800	\$363,700	42	40
Welland	144	151	101	82	\$324,400	\$328,400	42	31
West Lincoln	21	20	17	18	\$517,900	\$529,300	43	33
Niagara Total:	1313	1160	741	702	\$410,500	\$415,000	41	38