

MEDIA RELEASE

For immediate release



St. Catharines, ON (July 2nd, 2020) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 767 units in June 2020. This was an increase of 7.6% from June 2019.

“We have experienced a very healthy 48% increase of new Listings in June over May, (down only 1.5% over June 2019) with a corresponding increase of 59% in Sales. Buyers and Sellers are embracing the use of Covid Declaration forms as another step forward in safety protocols. There is still high demand for properties in the starter and move up ranges which is decreasing the days on market and moving the Homes Price Index up in all but one area covered by The Niagara Association of Realtors.” Said Terri McCallum, President of The Niagara Association of REALTORS®.

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 \$463,600 in June 2020. This was an increase of 11.4% compared to June 2019.

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 1,143 residential properties in Niagara jurisdiction last month, a decrease of 1.5% compared to June 2019. The average days it took to sell a home in June was 40 days, compared to 38 days in June 2019.

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 1300 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: June Residential Overview – Year vs Year

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	2019	2020	2019	2020	2019	2020	2019	2020
Fonthill/Pelham	45	69	37	39	\$578,700	\$633,100	39	52
Fort Erie	127	127	63	81	\$330,400	\$370,200	43	41
Lincoln	62	32	41	40	\$532,200	\$562,800	33	35
Niagara Falls	229	247	145	157	\$375,200	\$421,500	33	28
Niagara-on-the-lake	71	107	40	45	\$753,600	\$800,200	63	59
Port Colborne/Wainfleet	65	45	37	43	\$319,900	\$364,500	41	42
St. Catharines	321	317	206	203	\$388,300	\$432,600	27	26
Thorold	66	53	42	46	\$365,100	\$399,600	40	40
Welland	155	121	84	92	\$328,800	\$371,200	31	28
West Lincoln	20	25	18	21	\$529,300	\$574,900	33	48
Niagara Totals	1,161	1,143	713	767	\$416,000	\$463,600	38	40

Note: Numbers of sales represents sales **reported** for the month of June on or before 07/02/2020.

Market Report: June Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	May-20	Jun-20	May-20	Jun-20	May-20	Jun-20	May-20	Jun-20
Fonthill/Pelham	34	69	22	39	\$635,000	\$633,100	43	52
Fort Erie	81	127	49	81	\$361,800	\$370,200	70	41
Lincoln	60	32	28	40	\$549,700	\$562,800	17	35
Niagara Falls	133	247	82	157	\$418,000	\$421,500	39	28
Niagara-on-the-lake	56	107	25	45	\$779,400	\$800,200	52	59
Port Colborne/Wainfleet	43	45	27	43	\$354,400	\$364,500	55	42
St. Catharines	195	317	132	203	\$422,300	\$432,600	28	26
Thorold	55	53	31	46	\$398,300	\$399,600	41	40
Welland	97	121	72	92	\$369,300	\$371,200	34	28
West Lincoln	17	25	13	21	\$571,400	\$574,900	41	48
Niagara Totals	771	1,143	481	767	\$456,400	\$463,600	42	40

Note: Numbers of sales represents sales reported for the month of June on or before 07/02/2020.

Total number of sales, average sale price and average days on market comparison of June 2019 and June 2020 in all jurisdictions of the Niagara Association of REALTORS®.

Residential Only	June 2019	June 2020	% Change
Number of Sales	713	767	7.57%
HPI Benchmark Price	\$416,000	\$463,600	11.44%
Average Days on Market	38	40	4.18%
Number of New Listings	1,161	1,143	-1.55%

Total number of sales, average sale price and average days on market comparison of May 2020 and June 2020 in all jurisdictions of the Niagara Association of REALTORS®.

Residential Only	May 2020	June 2020	% Change
Number of Sales	481	767	59.46%
HPI Benchmark Price	\$456,400	\$463,600	1.58%
Average Days on Market	42	40	-5.00%
Number of New Listings	771	1,143	48.25%