

# MEDIA RELEASE

For immediate release



## **2020 is off to the Fast Start**

**St. Catharines, ON (February 4th, 2020)** - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 456 units in January 2020. This was an increase of 14.8% from January 2019.

“As we move into 2020 we find most of Niagara still in a Seller’s market. Even with inventory levels low, we saw an increase in the number of units sold due to the high demand from Buyers. As we move into, an anticipated, hot spring market, this is a great time to contact a REALTOR® and put your property on the market.” – Deanna Gunter, 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 \$433,600 in January 2020. This was an increase of 9.8% compared to January 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 810 residential properties in Niagara jurisdiction last month, an increase of 3.8% compared to January 2019. The average days it took to sell a home in January was 56 days, compared to 63 days in January 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.

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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: January 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	50	35	14	10	\$545,400	\$593,300	67	99
Fort Erie	95	92	48	49	\$317,900	\$349,200	68	72
Lincoln	32	46	17	34	\$502,800	\$527,800	43	39
Niagara Falls	132	169	71	97	\$361,800	\$390,400	46	48
Niagara-on-the-lake	38	58	13	16	\$677,300	\$718,700	96	92
Port Colborne/Wainfleet	31	45	18	22	\$308,000	\$340,700	61	55
St. Catharines	227	200	126	131	\$368,600	\$412,400	40	39
Thorold	65	51	29	33	\$339,700	\$367,300	42	35
Welland	95	99	55	51	\$307,200	\$344,400	47	39
West Lincoln	15	15	6	13	\$481,500	\$526,000	122	46
<b>Niagara Totals</b>	<b>780</b>	<b>810</b>	<b>397</b>	<b>456</b>	<b>\$394,900</b>	<b>\$433,600</b>	<b>63</b>	<b>56</b>

Note: Numbers of sales represents sales reported for the month of January on or before 02/04/2020.

## Market Report: January Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Dec -19	Jan -20	Dec -19	Jan -20	Dec -19	Jan -20	Dec -19	Jan -20
Fonthill/Pelham	16	35	18	10	\$597,100	\$593,300	92	99
Fort Erie	50	92	38	49	\$347,500	\$349,200	74	72
Lincoln	16	46	12	34	\$525,000	\$527,800	42	39
Niagara Falls	83	169	77	97	\$388,600	\$390,400	42	48
Niagara-on-the-lake	21	58	20	16	\$719,000	\$718,700	70	92
Port Colborne/Wainfleet	17	45	14	22	\$337,400	\$340,700	52	55
St. Catharines	87	200	110	131	\$407,700	\$412,400	39	39
Thorold	38	51	22	33	\$367,200	\$367,300	48	35
Welland	37	99	40	51	\$342,600	\$344,400	41	39
West Lincoln	7	15	8	13	\$529,500	\$526,000	38	46
<b>Niagara Totals</b>	<b>372</b>	<b>810</b>	<b>359</b>	<b>456</b>	<b>\$431,500</b>	<b>\$433,600</b>	<b>54</b>	<b>56</b>

Note: Numbers of sales represents sales reported for the month of January on or before 02/04/2020.

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

Residential Only	2019	2020	% Change
Number of Sales	397	456	14.86%
Average Sale Price	\$394,900	\$433,600	9.80%
Average Days on Market	63	56	-10.76%