

MEDIA RELEASE

For immediate release



St. Catharines, ON (August 5th, 2020) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 993 units in July 2020. This was an increase of 38.5% from July 2019.

"Home ownership is still very much on the minds of Niagara's families. Year over year although the number of new listings in July were down slightly by 4.25%, the number of sales rose by 38% , in turn moving the Home Price Index up in all but 2 of the 10 markets covered by the Niagara Association of Realtors®. As Niagara has moved into Stage 3 of the COVID-19 reopening, we look forward to a stronger market." 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 \$473,500 in July 2020. This was an increase of 13.4% compared to July 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 1,171 residential properties in Niagara jurisdiction last month, a decrease of 4.3% compared to July 2019. The average days it took to sell a home in July was 39 days, compared to 39 days in July 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: July 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	47	47	25	53	\$576,300	\$626,200	71	49
Fort Erie	108	136	73	100	\$333,600	\$370,900	51	44
Lincoln	65	53	52	39	\$520,800	\$590,600	34	30
Niagara Falls	240	240	135	172	\$386,800	\$428,200	33	29
Niagara-on-the-lake	99	105	28	72	\$743,000	\$795,900	44	65
Port Colborne/Wainfleet	87	63	47	48	\$322,900	\$372,700	29	33
St. Catharines	334	296	216	286	\$386,700	\$451,000	27	26
Thorold	78	78	37	80	\$363,600	\$409,800	42	47
Welland	137	132	93	119	\$329,700	\$381,900	35	29
West Lincoln	28	21	11	24	\$513,400	\$560,000	25	36
Niagara Totals	1,223	1,171	717	993	\$417,700	\$473,500	39	39

Note: Numbers of sales represents sales **reported** for the month of July on or before 08/05/2020.

Market Report: July Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Jun -20	Jul -20	Jun -20	Jul -20	Jun -20	Jul -20	Jun -20	Jul -20
Fonthill/Pelham	69	47	39	53	\$633,100	\$626,200	52	49
Fort Erie	127	136	81	100	\$370,200	\$370,900	41	44
Lincoln	32	53	40	39	\$562,800	\$590,600	35	30
Niagara Falls	247	240	157	172	\$421,500	\$428,200	28	29
Niagara-on-the-lake	107	105	45	72	\$800,200	\$795,900	59	65
Port Colborne/Wainfleet	45	63	43	48	\$364,500	\$372,700	42	33
St. Catharines	317	296	203	286	\$432,600	\$451,000	26	26
Thorold	53	78	46	80	\$399,600	\$409,800	40	47
Welland	121	132	92	119	\$371,200	\$381,900	28	29
West Lincoln	25	21	21	24	\$574,900	\$560,000	48	36
Niagara Totals	1,143	1,171	767	993	\$463,600	\$473,500	40	39

Note: Numbers of sales represents sales reported for the month of July on or before 08/05/2020.

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

Residential Only	July 2019	July 2020	% Change
Number of Sales	717	993	38.49%
HPI Benchmark Price	\$417,700	\$473,500	13.36%
Average Days on Market	39	39	0%
Number of New Listings	1,223	1,171	-4.25%

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

Residential Only	June 2020	July 2020	% Change
Number of Sales	767	993	29.47%
HPI Benchmark Price	\$463,600	\$473,500	2.14%
Average Days on Market	40	39	-2.76%
Number of New Listings	1,143	1,171	2.45%