

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases September Statistics

St. Catharines, ON – October 9, 2018 - The Niagara Association of REALTORS® (NAR) reported 603 property sales processed through the NAR Multiple Listing Service (MLS®) system in September. This represents a 10.2% increase in sales compared to September of last year.

The average days on market increased 11.1% from 36 to 40 in the residential freehold market and increased 7.1% from 28 to 30 in the condominium market from this time last year.

The residential average sale price of \$408,412 had an increase of 1.4% versus last September while the number of active residential property listings increased by 14.8% versus September 2017.

Year to date, residential property transactions total 5,018 v.s. 5,878 for 2017 and 4,585 in 2013. This represents a decrease of 14.6% versus 2017 and an increase of 9.4% versus 2013. Despite the trend of an increase in the average days to sell v.s 2017, it is worth noting that the current average of 37 days to sell is 33.9% lower versus the 56 average days to sell at this time in 2015. The sales price to list price ratio of 97.9% versus 100% in 2017 remains relatively steady.

“As the third quarter of 2018 comes to an end, this year's statistics continue to demonstrate a more balanced market v.s previous years. It is encouraging to see residential sales data become more stable. Niagara Realtors® can now manage the expectations of their buyers and sellers more effectively. We believe that real estate in the Niagara market continues to be a great long-term investment.” said Stephen Oliver, President of the Niagara Association of REALTORS®.

Please refer to the accompanying charts for market activity in select areas in NAR’s jurisdiction.

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About The Niagara Association of REALTORS®

The Niagara Association of REALTORS® represents over 1190 REALTOR® members 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.

Contact

Carolyn Bones-Poley
Chief Executive Officer
The Niagara Association of REALTORS®
116 Niagara Street, St. Catharines, ON, L2R 4L4
Tel: (905) 684-9459
carolyn@niagararealtor.ca

Niagara - Municipal Summary

September Residential Activity



Areas	Number of New Listings		Number of Sales		Average Sale Price		Sales to List Price Ratio		Average Days on Market	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Fort Erie	92	95	34	74	\$367,146	\$352,369	96.7%	96.9%	51	60
Fonthill/Pelham	33	41	23	15	\$585,274	\$597,460	98.9%	96.5%	34	44
Lincoln	42	63	26	29	\$452,588	\$486,003	98.4%	98.2%	28	32
Niagara Falls	273	188	95	114	\$364,209	\$406,299	97.8%	97.1%	35	37
Niagara-on-the-Lake	54	77	19	28	\$1,257,000	\$827,070	96.8%	96.8%	52	49
Port Colborne/Wainfleet	45	50	38	40	\$327,258	\$341,723	98.1%	96.9%	35	43
St. Catharines	276	276	156	144	\$380,621	\$400,632	98.3%	97.7%	31	31
Thorold	53	50	29	19	\$353,334	\$358,042	98.1%	98.3%	36	44
Welland	111	98	76	92	\$283,060	\$324,939	97.6%	97.7%	38	39
Niagara Total:	979	938	496	555	\$402,832	\$408,412	97.9%	97.5%	36	40

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

Niagara - Region Summary

September Activity



	2017	2018	% Change
All Property Types			
Sales	547	603	10.2%
Average Sale Price	\$405,480	\$422,964	4.3%
Average Days on Market	42	43	2.4%
Number of Active Listings	2,893	3,212	11.0%
Residential Only			
Sales	496	555	11.9%
Average Sale Price	\$402,832	\$408,412	1.4%
Average Days on Market	36	40	11.1%
Number of Active Listings	2,116	2,430	14.8%
Condominium Only			
Sales	44	47	6.8%
Average Sale Price	\$316,739	\$335,717	6.0%
Average Days on Market	28	30	7.1%
Number of Active Listings	201	200	-0.5%
Commercial Only			
Sales	10	8	-20.0%
Average Sale Price	\$385,733	\$1,184,813	207.2%
Average Days on Market	170	65	-61.8%
Number of Active Listings	331	306	-7.6%

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

Year to Date Niagara - Region Summary

January - September Residential Activity



	5 Years	3 Years	1 Year	Current	% Change - Current		
	2013	2015	2017	2018	V.S. 2013	V.S. 2015	V.S. 2017
Number of New Listings	8,437	8,525	8,327	8,685	2.9%	1.9%	4.3%
Average Days to Sell	65	56	26	37	-43.1%	-33.9%	42.3%
Number of Sales	4,585	5,752	5,878	5,018	9.4%	-12.8%	-14.6%
Average Sale Price	\$237,452	\$272,346	\$392,280	\$403,780	70.0%	48.3%	2.9%
Sales Price to List Price Ratio	97.0%	97.5%	100.0%	97.9%	0.9%	0.4%	-2.1%

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