

# Media Release



## Niagara Association of REALTORS® February Market Report

**March 9<sup>th</sup>, 2018, Niagara** - The Niagara Association of REALTORS® (NAR) reported 463 property sales processed through the NAR Multiple Listing Service (MLS®) system in February. This represents a 33.19% decrease in sales compared to February of last year.

The residential average sale price of \$392,875 was 6.72% higher than last February. The average days on market increased from 35 to 41 in the residential freehold market and decreased from 54 to 43 in the condominium market.

“Though the number of transactions in 2018 is significantly down from 2017 through January and February, we can see that the Niagara Real Estate Market is remaining strong, with our average price showing steady growth” said Randy Mulder, President of the Niagara Association of REALTORS®.

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

The Niagara Association of REALTORS® (NAR) was established in 2002 after an amalgamation of three area boards including the St. Catharines District Real Estate Board, the Niagara Falls-Fort Erie Real Estate Board and the Welland District Real Estate Board. NAR represents more than 1,100 real estate brokers and sales representatives in Niagara. Members of the association use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The association operates the local MLS® in partnership with surrounding local associations in Southern Ontario. In addition, NAR supports several local, shelter-based organizations including Habitat for Humanity Niagara. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at [www.REALTOR.ca](http://www.REALTOR.ca). More information about NAR is available at [www.NiagaraRealtor.ca](http://www.NiagaraRealtor.ca).

## MARKET ACTIVITY in Selected Niagara Areas

### February Residential Overview



Areas	Number of New Listings		Number of Sales		Average Sale Price		Average Days on Market	
	2017	2018	2017	2018	2017	2018	2017	2018
Fort Erie	62	61	72	43	\$323,999	\$340,926	61	56
Fonthill/Pelham	23	23	23	11	\$574,909	\$670,791	51	52
Lincoln	35	28	39	20	\$464,386	\$460,825	24	48
Niagara Falls	186	137	139	92	\$379,120	\$408,039	26	42
Niagara-on-the-Lake	38	41	28	17	\$596,537	\$745,617	59	60
Port Colborne/Wainfleet	32	27	36	25	\$352,146	\$468,166	69	54
St. Catharines	211	200	156	127	\$334,424	\$358,531	26	33
Thorold	44	50	47	25	\$374,848	\$305,708	32	35
Welland	66	82	77	66	\$267,718	\$318,397	24	33
<b>Niagara Total:</b>	<b>697</b>	<b>649</b>	<b>617</b>	<b>426</b>	<b>\$368,140</b>	<b>\$392,875</b>	<b>35</b>	<b>41</b>

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

Total sales, average sale price and days on market comparison of February 2017 and February 2018 in all jurisdictions of the Niagara Association of REALTORS®.

<b>All Property Types</b>	<b>2017</b>	<b>2018</b>	<b>% Change</b>
Sales	693	463	-33.19%
Average Sale Price	\$365,523	\$403,739	+10.46%
Average Days on Market	44	42	-4.54%

<b>Residential Only</b>	<b>2017</b>	<b>2018</b>	<b>% Change</b>
Sales	617	426	-30.96%
Average Sale Price	\$368,140	\$392,875	+6.72%
Average Days on Market	35	41	17.14%

<b>Condominium Only</b>	<b>2017</b>	<b>2018</b>	<b>% Change</b>
Sales	61	56	-8.20%
Average Sale Price	\$320,720	\$283,740	-11.53%
Average Days on Market	54	43	-20.37%

<b>Commercial Only</b>	<b>2017</b>	<b>2018</b>	<b>% Change</b>
Sales	13	7	-46.15%
Average Sale Price	\$351,284	\$563,214	+60.33%
Average Days on Market	126	88	-30.16%