

Media Release



Niagara Association of REALTORS® January Market Report

February 8th, 2018, Niagara - The Niagara Association of REALTORS® (NAR) reported 371 property sales processed through the NAR Multiple Listing Service (MLS®) system in January. This represents a 26.53% decrease in sales compared to January of last year.

The residential average sale price of \$371,359 was 10.17% higher than last January. The average days on market increased from 36 to 46 in the residential freehold market and increased from 44 to 54 in the condominium market.

“Through the first month of 2018 it’s nice to see the average sale price of residential properties in Niagara holding strong while increasing by 10%,” 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. More information about NAR is available at www.NiagaraRealtor.ca.

MARKET ACTIVITY in Selected Niagara Areas

January 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 | 70 | 78 | 39 | 33 | \$313,127 | \$315,026 | 66 | 59 |
| Fonthill/Pelham | 13 | 18 | 16 | 11 | \$477,851 | \$777,472 | 43 | 103 |
| Lincoln | 35 | 27 | 31 | 23 | \$420,294 | \$557,230 | 33 | 49 |
| Niagara Falls | 99 | 145 | 93 | 82 | \$325,649 | \$348,134 | 32 | 50 |
| Niagara-on-the-Lake | 35 | 30 | 16 | 7 | \$616,344 | \$404,000 | 112 | 46 |
| Port Colborne/Wainfleet | 23 | 44 | 19 | 14 | \$322,863 | \$329,857 | 45 | 43 |
| St. Catharines | 158 | 212 | 148 | 114 | \$315,669 | \$351,670 | 25 | 37 |
| Thorold | 30 | 44 | 27 | 18 | \$324,562 | \$378,356 | 30 | 42 |
| Welland | 73 | 61 | 60 | 36 | \$278,314 | \$301,699 | 32 | 38 |
| Niagara Total: | 536 | 659 | 449 | 338 | \$337,080 | \$371,359 | 36 | 46 |

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 January 2017 and January 2018 in all jurisdictions of the Niagara Association of REALTORS®.

| All Property Types | 2017 | 2018 | % Change |
|---------------------------|-------------|-------------|-----------------|
| Sales | 505 | 371 | -26.53% |
| Average Sale Price | \$345,694 | \$372,456 | +7.74% |
| Average Days on Market | 46 | 48 | +4.35% |

| Residential Only | 2017 | 2018 | % Change |
|-------------------------|-------------|-------------|-----------------|
| Sales | 449 | 338 | -24.72% |
| Average Sale Price | \$337,080 | \$371,359 | +10.17% |
| Average Days on Market | 36 | 46 | +27.78% |

| Condominium Only | 2017 | 2018 | % Change |
|-------------------------|-------------|-------------|-----------------|
| Sales | 44 | 34 | -22.73% |
| Average Sale Price | \$288,868 | \$274,009 | -5.14% |
| Average Days on Market | 44 | 54 | +22.73% |

| Commercial Only | 2017 | 2018 | % Change |
|------------------------|-------------|-------------|-----------------|
| Sales | 19 | 7 | -63.16% |
| Average Sale Price | \$507,105 | \$411,486 | -18.86% |
| Average Days on Market | 211 | 47 | -78.20% |