

Media Release



Niagara Association of REALTORS® November Market Report

December 11th, 2017, Niagara - The Niagara Association of REALTORS® (NAR) reported 584 property sales processed through the NAR Multiple Listing Service (MLS®) system in November. This represents a 16.93% decrease in sales compared to November of last year.

The residential average sale price of \$385,360 was 13.92% higher than last November. The average days on market increased from 36 to 40 in the residential freehold market and decreased from 56 to 36 in the condominium market.

“November saw days on market increase marginally,” said Carolyn Bones-Poley, CEO, Niagara Association of REALTORS®. “At the same time average sale price continues to rise. This is an excellent time to discuss new mortgage guidelines on the horizon with a REALTOR® and how they may impact your real estate purchase,” said Bones-Poley.

“November’s statistics show that the Niagara Real Estate Market continues to offer great opportunity for both buyers and sellers,” said Randy Mulder, President of the Niagara Association of REALTORS®. “We continue to encourage you to call your REALTOR® for all of your Real Estate needs.”

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

November Residential Overview



Areas	Number of New Listings		Number of Sales		Average Sale Price		Average Days on Market	
	2016	2017	2016	2017	2016	2017	2016	2017
Fort Erie	71	75	55	47	\$259,535	\$384,313	59	65
Fonthill/Pelham	15	21	21	19	\$536,279	\$487,042	52	47
Lincoln	27	36	38	27	\$491,024	\$511,456	37	47
Niagara Falls	149	166	136	107	\$310,071	\$375,992	32	39
Niagara-on-the-Lake	43	40	41	26	\$673,007	\$816,663	72	61
Port Colborne/Wainfleet	43	25	28	28	\$249,300	\$357,518	31	52
St. Catharines	224	227	215	160	\$320,902	\$345,321	29	27
Thorold	30	49	23	30	\$329,674	\$355,563	29	40
Welland	79	86	82	83	\$227,242	\$295,974	30	35
Niagara Total:	681	725	639	527	\$338,261	\$385,360	36	40

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 November 2016 and November 2017 in all jurisdictions of the Niagara Association of REALTORS®.

All Property Types	2016	2017	% Change
Sales	703	584	-16.93%
Average Sale Price	\$350,301	\$384,545	+9.78%
Average Days on Market	42	45	+7.14%

Residential Only	2016	2017	% Change
Sales	639	527	-17.53%
Average Sale Price	\$338,261	\$385,360	+13.92%
Average Days on Market	36	40	+11.11%

Condominium Only	2016	2017	% Change
Sales	64	32	-50%
Average Sale Price	\$277,517	\$277,641	+0.04%
Average Days on Market	56	36	-35.71%

Commercial Only	2016	2017	% Change
Sales	13	18	+38.46%
Average Sale Price	\$630,577	\$328,577	-47.89%
Average Days on Market	117	116	-0.85%