



2022 ANNUAL REPORT FONTHILL

Location

What to say about Fonthill? Nothing short of a charming array of rural, urban and new construction, with an abundance of farm markets and quaint, unique shops, hiking and orchards....Who would not want the experience of locational habitation Fonthill offers? Not to mention central to the region. A true gem. Like almost any area in Niagara and one of the most endearing qualities, is you are immersed in natural beauty without compromising in proximity to everything urban living offers.

Sales Volume

There was quite a drop from 2022 vs 2021 in sales volume for detached homes in Fonthill, from 281, to 185 and homes newer than five years, from 60, to 35, however the \$1 million and up price tag did not decline much. In 2021, there were 103 and in 2022, that market held strong with 97 sales, which has climbed from only 8 in 2018 and of course we know prices were significantly lower then, but even in 2020 there were only about half, 49. The \$1 million and up sales comprised more than a third of the sales in Fonthill.

Neighbourhood Demand & Trends to Watch

Consistently, the place to be for high end homes here is the Pelham Street North area, with the majority of the higher price tag sales and a plethora of gorgeous new construction.

Even now in January 2023, there are 18 active listings in that neighbourhood over \$1 million, with an additional 8 in the Pelham Fenwick subdistrict and 1 in North Pelham.

We also see the demand for the homes in Fonthill being reflected in cumulative days on market. The Pelham Street North and Pelham Fenwick neighbourhoods averaging out for the year at under 30, with North Pelham bringing the number to 29 days on market for the municipality with 42. Fonthill was sitting right in the middle for the region collectively. As more new homes are erected and hopefully more balanced continuity in the market, we will see how this high-priced sector continues to grow and add value.

Average Price

Which brings us to average sale price, inclusive of homes under \$1 million. For all of Fonthill, which fell 2nd in the region for the year, \$251,529 below Niagara-on-the-Lake, the average sale price was \$992,091. Almost hit the \$1 million mark overall. There is a good chance, given no more considerable dips in the market, this will materialize. To follow, was Grimsby, sitting \$36,431 under Fonthill, at \$955,660.

If you are interested in taking a deeper look into the Fonthill real estate market or a specific property, please feel free to reach out anytime.

LEGEND: # of Sales | Average Sale Price | Cumulative Days on Market

ALL RESIDENTIAL

2022		% change
256 Sold		-31.4%
\$992,091		+8.1%
29		+20.8%

DETACHED

2022		% change
185 Sold		-34.2%
\$1,085,028		+8.2%
27		+8%

NEWER THAN 5 YEARS

2022		% change
35 Sold		-41.7%
\$1,166,586		+13.4%
22		0%

\$1 MILLION & UP

2022		% change
97 Sold		-5.8%
\$1,353,288		-1.4%
23		-42.5%

**According to MLS(r) data for residential real estate.*

**CDOM represents the cumulative days on market for a property, taking into account previous days on market for a property that is cancelled and re-listed.*