



# 2022 ANNUAL REPORT FORT ERIE

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

## Location

Located directly across from Buffalo, with gorgeous skyline views over Lake Erie, the history rich town of Fort Erie encompassing Stevensville, the ever popular beach destination of Crystal Beach and Ridgeway. Drive the parkway with windows down, feel the lake breeze and spy the incredibly breathtaking homes dotting the landscape here. Fish, stroll, eat, drink and be merry in this fantastically affordable place to reside.

## Sales Volume & Price

There is a huge variation in price from neighbourhood to neighbourhood in Fort Erie, but that also requires a level of mindfulness in reference to sales volume.

If you are looking for the fun, staycation, cottage feel property, that can be achieved with the purchase of a Crystal Beach home. With the largest portion of the sales for Fort Erie in respect to neighbourhoods for 2022, 205, with the average sale price for the year at \$871,684. Crystal Beach also had the largest number of sales in Fort Erie upwards of \$1 million, 48. Stevensville, further from the waterfront, with newer and older homes alike, was slightly more affordable, with an average sale price for 2022 of \$752,977, but far less sales for the year, 28. Crescent Park and Central avenue areas collectively, with 269 sales and are yet even more affordable. Central Avenue community average sale price was \$525,496.

## Days on Market

Fort Erie finished off 2022, with the highest number of days on market, at 45. Again, this is neighbourhood specific. If you are looking at the Mgrave or Point Abino areas, we were up in the seventy and eighty days on market to sell, while keeping in mind number of sales and price point, but for most other areas of Fort Erie, it ranged, from 36 in Stevensville to 47 in Crystal Beach.

## Lower Priced Properties

There was a large drop in the number of sales under \$500,000, but that coincides with a general drop in the number of sales overall in general from 2021, to 2022. At this point in 2023 in Fort Erie, close to the end of January, there are 50 active listings under \$500,000, 32 of those lingering from having gone active in 2022, so it will be interesting to see what the volume and average sale price looks like by the end of this year in this sector of the market.

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

### ALL RESIDENTIAL

2022		% change
563 Sold		-41.7%
\$751,398		+12.5%
45		+45.2%

### EXCLUDES DIRECT WATERFRONT

2022		% change
526 Sold		-40.7%
\$699,918		+15%
42		+44.8%

### NEWER THAN 5 YEARS

2022		% change
43 Sold		-43.4%
\$878,874		+13.6%
31		+3.1%

### UNDER \$500,000

2022		% change
53 Sold		-63%
\$353,321		+3%
52		+117%

*\*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.*

