



## 2021 ANNUAL REPORT

# LINCOLN (JORDAN VINELAND & BEAMSVILLE)

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

### Geography to Consider

There are several cities in Niagara that have diverse geography and Lincoln is definitely one of them. Lincoln is a combo pack of Jordan Village, Beamsville, Vineland and the rural countryside. As a result, similar to Niagara-on-the-Lake, the data for all of Lincoln should always have an asterisk beside it. If you're looking to get better info on your specific home or neighbourhood, it will require some further drilling down.

### Supply & Demand

Is it a lack of new listings or is it too many buyers for the available inventory? That is the question often asked and like the rest of the Region, it is a combo pack. But make no mistake, the demand for homes in Lincoln is at an all-time high and that is the key point to watch rather than a perceived lack of inventory. In fact, when looking at the last 10 years, 2021 had the 2nd highest number of new listings and the 2nd highest number of sales. So overall, it was simply an elevated market

### Two Distinct Halves

2020 was a year split in half, largely due to the initial arrival of COVID in March. The result was a very unique year in terms of overall market data with the first half being extremely quiet while the second half ran at a torrid pace. And that torrid pace carried through into the first half of 2021 which produced one record breaking month after another.

In keeping with the title of this section. 2021, similar to 2020, was a year with fairly distinct halves as well. In fact, the overall sale activity in the second half of 2021 returned back to earth starting in July with each month posting very 'average' numbers.

### Average Sale Price

In a market like Lincoln where there isn't a significant level of inventory or sales in a given year, it's tough putting too much weight into monthly data. That being said, it was clear in January of 2021 that the average price of a home in the area was now at a new level. After bouncing around in the \$500 - \$700,000 range in 2020, the average price of a home got up and over \$800,000 very quickly in 2021.

As we mentioned both in this report and all other municipalities, the prolonged and intense buyer demand led to prices pushing even higher in the second half of the year where it actually averaged nearly \$960,000 for the 4 months ending 2021. That is a far cry from the average price 5 years ago which came in at \$495,000.

### A Trend to Watch

The level of buyer demand showed a definitive return towards something resembling normal over the last 6 months of the year. It will be interesting to watch if that is simply a symptom of COVID and the ebb and flow of lockdowns or is it a sign that new trends are taking hold. Watching the level of sales through the first 3 months of 2022 will be a good indicator of what's to come.

Just keep in mind that a town that only produces 30 - 40 sales per month can produce monthly data that moves in various directions. Similar to Niagara-on-the-Lake and Fonthill, it's important to look at longer trends as well.

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

#### ALL RESIDENTIAL

2021		% change
495 Sold		+16%
\$839,000		+28%
18		-44%

#### DETACHED

2021		% change
278 Sold		+1%
\$998,000		+35%
19		-49%

#### BEAMSVILLE

2021		% change
156 Sold		-14%
\$855,000		+26%
13		-52%

#### VINELAND & JORDAN

2021		% change
107 Sold		+55%
\$764,000		+24%
31		-39%

*\*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.*

