










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










# 2019

## NIAGARA MARKET REPORT












ST. CATHARINES			NOTL			NIAGARA FALLS		
2019		% change	2019		% change	2019		% change
2,193 Sold		+ 7.8%	296 Sold		+17.0%	1,352 Sold		+ 1.1%
\$429,000		+ 10.8%	\$811,000		+ 8.2%	\$432,000		+ 10.6%
46		+ 35.3%	101		+ 48.5%	51		+ 27.5%




THOROLD			WELLAND			FONTHILL		
2019		% change	2019		% change	2019		% change
418 Sold		+30.6 %	981 Sold		+ 15.4%	273 Sold		+ 30.6%
\$436,000		+ 15.1%	\$373,000		+ 11.2%	\$630,000		+ 7.0%
64		+ 45.5%	48		+ 26.3%	88		+ 60.0%

LINCOLN			FORT ERIE			PORT COLBOURNE / WAINFLEET		
2019		% change	2019		% change	2019		% change
121 Sold		+14.2%	670 Sold		0.0%	411 Sold		+ 5.9%
\$568,000		+ 4.0%	\$384,000		+ 4.1%	\$391,000		+ 5.5%
66		+83.3%	85		+ 26.9%	57		+ 26.7%

### THE NIAGARA REGION



2019		% change
7,017 Sold		+ 9.2%
\$445,000		+ 9.8%
57		+ 32.6%

\*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.



## 2019 ANNUAL REPORT

# ST.CATHARINES

### Sales Volume

Similar to most of Niagara, 2019 will place a strong 4th place in the last 5 years in terms of the number of sales. With just under 2,200 sales, that falls about 330 sales short of the record in 2016 when we had 2,530 sales. 2019 also marks the 6th year in a row with 2,000+ sales after several years hovering in the 1,800 – 1,950 range.

### Average Sale Price

After a relatively muted year in 2018 (6.3% increase in average price), 2019 was somewhat of a bounce back year with a 10.8% increase, the 3rd highest going back nearly 15 years. Even more impressive when you think that from 2008 - 2014, the highest annual average sale price increase was 4.4%. And don't forget, 2019 finished in 3rd place behind 2017 and 2016 (1st and 2nd place) when the average price increased 22% and 17% respectively. And shockingly.

### Days on Market

Days on Market or Cumulative Days on Market, that is the question. There is often a distinct difference. For example, if a listing is cancelled after 63 days and relisted, the 'Days on Market' number will not account for that original 63 days. CDOM however will pull that previous listing data. So, while DOM is a helpful stat on a macro basis, it's like a Styrofoam canoe. Don't put too much weight in it. So, while DOM held steady at 31 for 2019, CDOM popped up to 46 for the year.

### High-End vs Affordability

In the last 5 years, there was an increase of 424% in the number of homes sold for more than \$500,000. In just the last 2 years, that increase was 62% (479 v 296 sales). Meanwhile, there were a total of 64 properties that sold under \$200,000, down from 850 sales (2015) just 5 years ago. Those 64 sales accounted for only 2.9% of the total sales in the city in 2019. Under \$300,000, that percentage only grew to just over 18%. Meaning, the affordability or entry point is a growing concern for those entering the market.

### A Trend to Watch

AAP v ASP. The differential between the Average Asking Price (AAP) and Average Selling Price (ASP). The relationship between the two is an interesting one. In a very strong market, the difference sits in the 7 to 9% range (meaning an AAP of \$400,000 would likely see an ASP in the range of \$365,000). A slower market (like 2018) will see that number stretch to over 14%. A more levelled out market like 2019 or pre-2015 produced percentages in the 10 – 12% which is exactly where 2019 landed with an AAP of \$489,000 and an ASP of \$429,000.

*If you are interested in taking a deeper look into the St. Catharines 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

2019		% change
2,193 Sold		7.8%
\$429,000		+ 10.8%
46		+ 35.3%

#### DETACHED

2019		% change
1,618 Sold		+ 11%
\$450,000		+ 9.3%
46		+ 39.4%

#### \$ 500,000 & UP

2019		% change
479 Sold		+ 45.6%
\$674,000		+ 4.4%
64		+ 36.2%

#### \$ 300,000 & LESS

2019		% change
421 Sold		- 30.3%
\$251,000		+ 3.0%
29		+ 7.4%

\*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.





## 2019 ANNUAL REPORT

# NIAGARA ON THE LAKE

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

### A Tale of Several (mini) Cities

Some cities in Niagara are reasonably consistent while others are not. NOTL falls into the latter category. Go to the local ice cream shop and you can get chocolate, bubble gum, pistachio and black cherry ice cream. In terms of real estate ice cream, you have Old Towne, Virgil, St. Davids, Queenston, rural, Niagara River, Glendale (Niagara on the Green) and so on. To draw conclusions from the town as a whole is a bit of a slippery slope.

### Sales Volume

2019 had positive gains in terms of the total number of homes sold. Looking back over the last decade, 2019 finished 7th so no podium finish but still respectable. With 296 sales, 2019 was 4 sales shy of being the 7th year in the last 8 year with 300+ sales. However given the addition of new home inventory, that should be looked at as the new normal. And it's worth noting that 2018 was 8th place in the last 8 years in sales volume, continuing the trend of 2018 showing as a softer year in sales volume across the region.

### Sale Price Median Shifts

Similar to the rest of Niagara, both the average and the median sales price grew substantially in 2017. In fact, 2017 saw a 32% increase in the median price (from \$530,000 to \$700,000). That median hasn't changed a whole lot over the last 3 years with the median in 2019 finishing up at just under \$700,000. Meanwhile, the average of nearly \$811,000 in 2019 is the highest on record.

### \$1 Million + Sales

2017 still remains The Champ of Sales Over \$1,000,000 with 69, which also happened to be the total amount of sales over \$1M in the previous 4 years combined. Similar to the rest of the market, 2018 saw a pullback in sales volume with 40, while 2019 has rebounded with 67 sales over \$1M, making it the 2nd highest total on record. Interestingly, the median sale price for \$1M+ varied by only \$12,000 over the last 3 years (between \$1,213,000 - 1,225,000).

### A Trend to Watch

Average Asking Price. Similar to the rest of the market, there was a seismic leap in the average asking price from 2016 to 2017, a 35.2% increase (note: the average sale price was up 29.2% so that wasn't entirely in left field). In another bizarre twist, the average asking price from over the last 3 years has varied by only \$1,600 (comparing year to year to year). So, the average asking price made the jump to light speed from 2016 to 2017 (\$739,000 to \$998,000) and has then levelled off and stayed there over the last 36 months (on an annual basis).

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

#### ALL RESIDENTIAL

2019		% change
296 Sold		+17.0%
\$811,000		+8.2%
101		+48.5%

#### DETACHED

2019		% change
221 Sold		+25.6%
\$882,000		+7.4%
106		+55.9%

#### \$1M & UP SALES

2019		% change
67 Sold		+67.5%
\$1,364,000		+2.3%
137		+77.9%

#### OLD TOWN

2019		% change
126 Sold		+29.9%
\$947,000		+12.9%
105		+50.0%

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

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# 2019 ANNUAL REPORT NIAGARA FALLS

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

## New Build Trends

The challenge with gauging new builds from MLS® data is that in any given year, there can be a huge fluctuation in the number of listings that are sold through the MLS® system versus being sold directly by the builder (which may or may not have REALTOR® involvement). Look no further to the last 4 years when there were 385 new build sales posted to MLS® in 2016 vs 31 in 2019. Still, the average sale price of the new builds has gone up in \$50,000(+/-) increments since then with an average of \$600,000 for 2019 (for the 31 sales). In this report, we've looked at homes 5 years old or newer.

## Asking vs Selling Price

Somewhat of a repeat offender in this category, the gap between the average asking price and the average selling price is, over the longer term, an interesting stat to track. Niagara Falls quite often has one of the larger gaps in the region. For example, the average asking price for Niagara Falls in 2019 was \$526,000 while the average selling price was \$432,000, a difference of nearly \$100,000. The spread is narrower in the colder months but can grow to \$150,000 or more in the spring market. What is it? You could say it's the difference between seller hopes & the market realities.

## Sales Volume

Over the last 12 years, Niagara Falls has been remarkably consistent with 1,200 – 1,350 sales per year aside from the outlier years of 2015 – 2017 when

sales were 1,600 to nearly 2,000 per year. Very similar to other years, 2019 was a 4th place finisher in the last 5 years with 1,352 sales, up by a slim margin of 15 sales over 2018.

## Price Segments

It's no secret that the average sale price has inched (or leapt) up over the last several years. In 2019, the top 3 price groups were (in order) \$400-450,000 (219 sales), \$300 – 350,000 (218 sales) and \$350 – 400,000 (202 sales). Speaking to the affordability issue, sales under \$300,000 accounted for only 7.3% of all sales while sales over \$500,000 accounted for 25.4% of the market.

## A Trend to Watch

While the average SELLING price has increased in line with the region, the average ASKING price in Niagara Falls continues to forge ahead in \$50,000 increments (+/-) on an annual basis since 2015. For example, the average asking price in 2019 was \$526,035 and is sitting at an ambitious \$561,000 a few weeks into 2020. Stay tuned.

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

### ALL RESIDENTIAL

2019		% change
1,352 Sold		+ 1.1%
\$432,000		+ 10.6%
51		+ 27.5%

### DETACHED

2019		% change
1,057 Sold		+ 0.3%
\$450,000		+ 9.5%
52		+ 26.8%

### \$500,000 & UP

2019		% change
343 Sold		+ 40.0%
\$651,000		+ 1.2%
78		+ 47.2%

### NEWER THAN 5 YEARS

2019		% change
190 Sold		+17.3%
\$561,000		+ 4.8%
87		+ 45.0%

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

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# 2019 ANNUAL REPORT THOROLD

## You Might Be Surprised

Thorold made a giant leap forward in the last year and is now competing in a new weight class with St. Catharines and Niagara Falls. Propelled by new construction, the average sale price has bumped up 15% to just over \$435,000. More impressively (or alarmingly), the average sale price is up 82% over the last 5 years (since 2015).

## New Construction

So, how much has the new construction factored into the averages? The average sale price is still up 13.8% to \$417,700 with new construction out of the mix. Not bad huh? New builds accounted for an impressive 20% of the sales in 2019, a record for new construction listings posted to MLS® in Thorold. Active listing inventory has held in the 40 - 60 range over the last 24 months so will be interesting to see any change there.

## Market Segments

Confederation Heights continued its historically strong sales volume count with 37% of all sales, with the 'downtown' area in 2nd place with 26% of all sales. Thorold South, led by the new Rolling Meadows development, saw 68 sales with an average sale price of \$483,000.

## Sales Volume

Bucking the trend, 2019 had the 3rd highest number of sales with 418, behind the record year of 2016 with 457 sales. 2019 was only 4 sales shy of 2nd place 2017, which had 422 sales. Similar to other municipalities, 2018 is still firmly in last place over the last 5 years with just 320 sales. The same trends apply with or without new construction in the mix.

## A Trend to Watch

New builds. Not all new construction homes are listed on our MLS® system so they don't always find their way into the data. That will change in coming years however as buyers (investors or habitual movers) choose to sell and extract their equity in year 3 - 5. That will feed the Thorold market with an increased supply of \$500,000+ homes, at a level we haven't seen and once those are in the "resale" category, the average sale prices in Thorold will likely bump up to new levels.

*If you are interested in taking a deeper look into the Thorold 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

2019		% change
418 Sold		+30.6%
\$436,000		+ 15.1%
64		+ 45.5%

### DETACHED

2019		% change
300 Sold		+30.4%
\$453,000		+ 13.9%
69		+ 53.3%

### NEW BUILDS ONLY

2019		% change
83 Sold		+ 295.2%
\$509,000		- 6.3%
113		+ 36.1%

### EXCLUDING NEW BUILDS

2019		% change
335 Sold		+12.0%
\$418,000		+ 13.8%
51		+ 27.5%

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

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# 2019 ANNUAL REPORT WELLAND

## Historically Historic

Welland quietly chugged away in 2019, posting the 2nd highest total number of sales on record with 981 sales, just 26 short of the all-time record of 1,017 in 2016. On that same notes, the average sale price grew by 57% over that same time (2016 to 2019). If you're wondering about the role of new builds in these numbers, that average from 2016 to 2019 without new builds in the mix is still 54%.

## Asking vs Selling Trend

Similar to other areas, the difference between the average asking price and average selling price has varied month-to-month but on an annual basis, Welland is in line with a consistent, level-headed market. The winter tends to produce a higher differential so we'll keep an eye on that.

## Sales Volume

Overall, a stronger year in 2019 v 2018 which was similar to much of Niagara. As mentioned, total sales in 2019 in Welland was the 2nd highest annual total in the last 10 years. The most active price segment in terms of sales was \$350,000 - 400,000 with 20% of all sales. Homes sold under \$300,000 represented only 30% of the market in 2019 which is a significant shift from 2017 when homes under \$300,000 represented 56% of the market.

## New(er) Construction

One question we get often is "what effect is the new construction having on the overall numbers?". No doubt that Welland has seen a strong trend in new construction with townhome, detached and an apartment style condo building coming to the market. Overall, MLS® listings (homes posted to Realtor.ca) accounted for only 5% of the overall sales for 2019 (up from 1.9% in 2018).

## A Trend to Watch

Timing of the market. When is the best time to sell? Similar to the market in general, April, May and June have consistently seen the highest sales volume over the last several years. While the last months of the year typically slow down, 2019 was very strong with the highest Q4 sales total in the last decade. We'll keep an eye on the monthly sales volume to see if that trend continues.

*If you are interested in taking a deeper look into the Welland 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

2019		% change
981 Sold		+ 15.4%
\$373,000		+ 11.2%
48		+ 26.3%

### DETACHED

2019		% change
829 Sold		+18.9%
\$379,000		+ 9.4%
49		+ 28.9%

### \$500,000 & UP

2019		% change
147 Sold		+ 70.9%
\$591,000		- 5.1%
85		+ 23.2%

### NEWER THAN 5 YEARS

2019		% change
106 Sold		+ 65.6%
\$519,000		-3.2%
91		+ 40.0%

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

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2019 ANNUAL REPORT

# FONTHILL/PELHAM

## Strong 2nd Position

Recognizing Niagara-on-the-Lake as the consistent winner in the highest average sale price category, Fonthill/Pelham has firmly wedged its way into 2nd place with major growth in the last several years, with or without new construction in the mix. With the 4th highest sales volume on record and an average sale price of \$630,000, the market recovered nicely after a relatively softer 2018.

## New Construction Continues

The new construction effect on pricing is not as significant as you might think, as our data is only looking at properties that were listed on Realtor.ca (MLS®). Statistically, new builds on the MLS® system accounted for only 10% of total sales in 2019. Their effect will start to be felt however once the “Non-MLS” new builds start to turn over as resale homes in the coming years.

## Ambitious Average Asking

An interesting stat to track is the difference between the average asking price and average selling price. Similar to other cities, Fonthill is a fairly consistent offender in this category. While a gap of 7 to 10% is typical, Fonthill has been hovering in the 15-25% range over the last few years. As an example, while the average SALE price in 2019 was \$630,000, the average ASKING price was \$758,000. While prices

are moving along at a healthy clip, it is still important to price accurately.

## Median & Average Sales Price

As mentioned, the average sale price in Fonthill has increased similar to the rest of the region with growth of 7% in 2019. Going back a few years to 2016, the average sale price growth from then to now is an impressive 37%. The median price (look at the all the data and find the middle number) has been aggressive as well, moving from \$505,000 in 2017 to \$555,000 in 2018 and landing at \$580,000 for 2019.

## A Trend to Watch

Since 2017, the price segment of \$500 - 600,000 has seen the highest number of sales by a landslide. It accounted for 30% of the market for both 2019 and 2018, up from 22% in 2017. What has changed around it is the disbursement of sales in the \$400 - 500,000 range which accounted for 23% of sales in 2018 and moved to 19% in 2019, while the \$600 - 800,000 saw growth from 20% to 25% of the market from 2018 to 2019.

*If you are interested in taking a deeper look into the Fonthill/Pelham 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

2019		% change
273 Sold		+ 30.6%
\$630,000		+ 7.0%
88		+ 60.0%

### DETACHED

2019		% change
218 Sold		+ 23.9%
\$666,000		+ 8.8%
87		+ 50.0%

### \$500,000 & UP

2019		% change
195 Sold		+ 46.6%
\$713,000		+ 2.4%
95		+ 53.2%

### NEWER THAN 5 YEARS

2019		% change
49 Sold		+ 14.0%
\$677,000		- 5.2%
124		+ 74.6%

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

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2019 ANNUAL REPORT

# LINCOLN, JORDAN & VINELAND

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

## Sales Volume to Consider

With any statistical data, you have to consider the sample size. Think of a baseball player with 80 at-bats hitting .340 compared to his teammate hitting .322 after 8,000 at bats. Who is the stronger hitter? So, for Lincoln (Jordan & Vineland), while having a strong overall run, the overall data can really get swayed from month to month as a sale or listing or two can really affect the overall outlook.

## Sale Price Segments

Similar to other cities, there was a shift in the most active price segments. Lincoln was a prime example with the most active segment in 2018 (\$400 - 450,000) shifting from 25% of the market in 2018 to 21% in 2019. Meanwhile, the most active sale price segment in 2019 was in the \$500 - 600,000 range which had the largest share with 22% of the market.

## Days on Market

Due to the lower sales volume, the Days on Market data is tough to read too much into on a monthly basis as a few listings can skew the numbers. Almost across the market though, the days to sell tends to average out in the 60 - 70 days range. This amount is higher than the region average but is consistent with the higher average sale prices which tend to take longer to sell.

## Asking vs Sale Price

Lincoln has behaved relatively consistent over the last 5 years in terms of the discrepancy between the average asking price and the average sale price with an average range of 14 - 17%. For example, the average asking price in 2019 was \$657,459 while the average sale price was \$568,404. Meanwhile, in 2016, the average asking price was \$499,231 with an average sale price of \$432,463.

## A Trend to Watch

After very strong sale price growth years in 2015 (up 15.7%) and 2017 (up 18.8%), 2019 had the lowest year/year average sale price gain in the last 6 years with an increase of 4%. This followed 2018 which was up 6.4%. As the average sale price creeps towards \$600,000, it will be interesting to see if we are approaching a ceiling or levelling off of some sort.

*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		
2019		% change
121 Sold		+14.2%
\$568,000		+ 4.0%
66		+ 83.3%

DETACHED		
2019		% change
79 Sold		+ 14.5%
\$633,000		+ 0.1%
68		+88.9%

\$500,000 & UP		
2019		% change
63 Sold		+28.6%
\$717,000		- 1.6%
76		+111.1%

RURAL		
2019		% change
35 Sold		- 22.2%
\$722,000		+10.1%
69		+ 122.6%

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

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# 2019 ANNUAL REPORT FORT ERIE

## Holding Reasonably Steady

With 670 sales in both 2019 and 2018, that total is good for a 3rd place tie in historic sales in the city. After the record busting 826 sales in 2016, the other 4 years since 2015 have all been in the 660 - 690 range so all in all, strong numbers.

## Days on the Market

The chart for days on the market in Fort Erie has been quite bumpy in 2019. After a slow start to the year, the time to sell settled down through the summer as expected, only to increase again in Q4. Regardless of the month, beware of the accuracy of your pricing as the market is clearly prepared to wait out an unrealistic asking price.

## New Construction Influence

Watch out for the new build effect on Fort Erie. With a significant amount of land development in the works, there will be a broadening range of available product to choose from. This will affect both the average sale prices, sales volume and selection for the buyers who are looking for newer product. New developments will include detached homes, townhomes and condo apartment style buildings. One caveat however is the number which are listed on Realtor.ca.

## Sales Volume

You can set your watch to the March - July market in Fort Erie over the last several years as those months clearly show the highest sales volume. While less homes sell in the winter months, the sales price has steadily climbed since 2015. Fun Fact: December 2018 had the highest average sale price for a month (\$419,000) on record with 4 of the last 8 months showing average sale prices north of \$400,000.

## A Trend to Watch

Buyer activity and demand in the south end of Niagara will be interesting to watch, particularly in light of the amount of new builds on the docket. Supply will factor into that too. After a steady increase in supply over 2019, there was a decline in active listings from October through to the middle of January of this year.

*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.*

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

### ALL RESIDENTIAL

2019		% change
670 Sold		0.0%
\$384,000		+ 4.1%
85		+ 26.9%

### DETACHED

2019		% change
620 Sold		- 3.4%
\$387,000		+ 4.2%
84		+ 27.3%

### \$500,000 & UP

2019		% change
116 Sold		+ 10.5%
\$648,000		-6.5%
142		+ 73.2%

### NEWER THAN 5 YEARS

2019		% change
73 Sold		+ 32.7%
\$509,000		+ 8.4%
136		+ 3.8%

*\*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.*





2019 ANNUAL REPORT

# PORT COLBORNE/WAINFLEET

## Sales Volume Fluctuations

The swing from the winter market to the spring/summer market can be pretty intense in terms of the total number of sales. While monthly sales might be in the 30 - 50 range in December - February, the spring market typically bumps up to monthly sales in the 80 - 110 range. An example of the fun of statistics, Q4 2019 was very strong in sales volume. Meanwhile, one of the months (December) had one of the lowest monthly sales totals in the last 8 years (December with 27 sales).

## Waterfront Sales

The great debate of "what is waterfront property?" will likely carry on indefinitely however for the purposes of this report, we are simply looking at listings entered as "Direct Waterfront". Year to year, this segment of the market has been fairly consistent due to the constrained supply, with sales in the 30 - 50 range every year. Meanwhile, the average sale price has consistently increased as the word is out about the beautiful waterfront property to be found.

## Average Sale Price

After the big jump in 2017 (27.5% increase in average sale price), 2018 and 2019 have settled down in comparison. The 5.5% increase in 2019 follows an increase of 9.3% in 2018. Interestingly, the average

sale price has doubled in the last 8 years, moving from \$196,000 in 2011 to \$391,000 in 2019.

## Days on Market

Following along with much of Niagara, the days to sell have moved back towards what was normal before the lightning quick markets of 2016 and 2017. Interestingly, the days on market values have increase by 10 days each year since 2016, settling in just under 60 days for 2019.

## A Trend to Watch

Similar to some other cities in Niagara, it will be interesting to see how things level off in Port Colborne. With the easing off (or slowing down) in the average sale price growth, the sales volume seems to have settled in at a new altitude with 2019 finishing comfortably in 2nd place, only the 2nd time where the total annual sales have topped 400.

*If you are interested in taking a deeper look into the Port Colborne/Wainfleet 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		
2019		% change
411 Sold		+ 5.9%
\$391,000		+ 5.5%
57		+ 26.7%

DETACHED		
2019		% change
394 Sold		+5.1%
\$395,000		+5.2%
56		+ 24.4%

\$ 500,000 & UP		
2019		% change
90 Sold		+ 45.2%
\$659,000		-10.5%
94		+ 14.6%

WATERFRONT		
2019		% change
33 Sold		+6.5%
\$868,000		+ 14.0%
91		+28.2%

\*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.



2019 ANNUAL REPORT

# NIAGARA REGION

## Volume Across the Board

Whether looking at a specific municipality, segment of the region or all of Niagara, 2019 in the end placed 4th overall in terms of sales volume when looking at the last 5 years (2015 - 2019). When considering the historic records broken in sales volume the last few years, 4th place is nothing to sneeze at.

## Average vs Sale Price

We track the differential between the average asking price and the average selling price. Overall, there is typically a relation between the percentage and the overall market atmosphere. For example, stronger markets typically have a difference in the 6 - 9%. Meaning, an average asking price of \$478,000 with an average selling price of \$445,000 would be a difference of approximately 7%. A 'more average market' might see that average selling price down in the \$426,000 range while a weaker market would be in the \$400,000 range. Month over month these can fluctuate but there are definite trends to be seen.

## Sale Price

Again, it's no secret that the average price has now settled in at a higher elevation with much of Niagara now up 39% since 2016. We've seen the region break off into 3 groups. Group 1 at the high-end of the price scale is NOTL, Fonthill & Lincoln. Group 2 in the middle of the pack is St. Catharines, Niagara Falls & Thorold while Welland, Port Colborne and Fort Erie round out Group 3.

## Condominiums

St. Catharines continues to be the undisputed Condo Champ in Niagara with 52% of the total sales, more

than double the 2nd place finisher (Niagara Falls). As the demographic shifts continue and our population ages, the demand and increase in supply of the condo lifestyle will be something to watch.

## A Trend to Watch

Sales Volume. Overall buyer traffic leads to sales which leads to more listings which leads to more sales. An increased or decreased overall flow of activity and interest is what drives the market. It really is the fuel in the tank. In hindsight, 2018 was a weaker year than some may have noticed with sales volume stagnating to 4-year lows, with 2019 rebounding to finish in 4th place in the last 5 years.

## Our Suggestion?

Arm yourself with real facts and data specific to Niagara. While your friends or co-workers may have heard stories from their cousin's buddy Steve, the insight and knowledge of a professional who is knee-deep in the market on a day-to-day basis is where the facts are to be found. One of the McGarr Realtor team is here and ready to help put it into perspective for you.

*If we can help, please do not hesitate to contact us. We'd love to hear from you!*

MCGARR REALTY CORP.

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

ALL RESIDENTIAL		
2019		% change
7,017 Sold		+ 9.2%
\$445,000		+ 9.8%
57		+ 32.6%

DETACHED		
2019		% change
5,496 Sold		+ 9.3%
\$462,000		+ 9.1%
58		+ 31.8%

\$ 500,000 & UP		
2019		% change
1,922 Sold		+40.3%
\$690,000		+0.6%
86		+ 41.0%

CONDOMINIUMS		
2019		% change
653 Sold		+ 1.6%
\$378,000		+ 18.7%
56		+30.2%

\*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.

