



2020 ANNUAL REPORT

PORT COLBORNE/WAINFLEET

Sales Volume

Right in alignment with the rest of the region, 2020 produced some incredible sales volume (number of homes sold). With 456 sales in 2020, that was an increase of 10.9% over 2019, good for 2nd place all-time. It's also interesting to note that those 456 sales were only the 3rd time in modern history that there were 400 or more annual sales. The previous record was in 2016 when there were 471 sales.

Average Sale Price

2015, 2016 and 2020 have typically been some combination of 1st, 2nd and 3rd in terms of percentage annual increase in average sale price across Niagara. Port Colborne in 2020 set one of the most eyebrow-raising records with an annual increase of 29.6% over 2019 settling in at \$507,000 for the year. Taking waterfront properties out of the data (direct or indirect water), that average sale price is still up 31.9% to \$486,000. The previous annual records were 2017 (up 27.5%) and 2016 (up 18%).

Waterfront Impact

A few high-end waterfront estate sales can skew the numbers for Port Colborne in a hurry. As a result, it can be helpful to take those sales out of the data. For example, approximately 10% of sales in 2020 were identified as waterfront (direct or indirect views). The average sale price for 2020 was \$22,000 less with those waterfront homes out of the data. Either way

you cut it though, the average sale price for 2020 was up approximately 30% compared to 2019, a massive increase.

New Listing Supply

Similar to much of Niagara, Port Colborne and surrounding areas had an imbalance in supply and demand in 2020. While 2020 produced the 2nd highest number of annual sales on record, it produced the 2nd lowest number of new listings in the last decade. The imbalance has only fed the average sale price increases that we've seen.

A Trend to Watch

Out of market buyers and supply. As word has spread about the Niagara lifestyle, the sales volume and overall demand in Port Colborne and surrounding area has only increased. Looking generally over the last 3 or 4 years, there were about 25% more sales in a given year than what there was a decade ago. What hasn't moved as much is new listing inventory.

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

2020		% change
456 Sold		+10.9%
\$507,000		+29.7%
56		-1.8%

EXCLUDE DIRECT WATERFRONT

2020		% change
423 Sold		+9.6%
\$484,000		+30.8%
54		0.0%

DIRECT WATERFRONT

2020		% change
33 Sold		+32.0%
\$802,000		+12.5%
82		-19.6%

UNDER \$400,000

2020		% change
203 Sold		-25.9%
\$315,000		+7.1%
37		-11.9%

*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.