



2020 ANNUAL REPORT

ST.CATHARINES

Average Sale Price

2020 was another banner year in average price increase in St.Catharines. Looking back, 2019 produced a 10.8% increase in average sale price over 2018 which was by all accounts a huge year-over-year increase. After the huge gains of 2016 and 2017 though, 10.8% was almost yawned at. 2020 was up 15.7% to \$496,000 for the year, good for 2nd place all-time behind 1st place 2017 (21.8% increase).

Total Sales Volume

This looks at the total number of homes sold. After a monumental drop in sales at the onset of COVID (April down 62% y/y), momentum slowly increased as the 2nd half of 2020 posted record numbers.

Case in point, the 1st half of 2020 produced the second lowest number of sales in the last decade while the 2nd half of 2020 produced the highest number all-time. For the year, 2020 posted the 4th highest number of sales all-time behind the unprecedented years of 2015 - 2017, which is incredible given the March-May that 2020 had.

Days on Market

Days on the Market is a tricky statistic as the system can produce misleading numbers. For our purposes, Days on Market will include times when a property was cancelled and relisted (Cumulative Days on Market). For 2020, St.Catharines returned to

healthier numbers with the average settling in at 30, down from 46 days in 2019.

Escalating Prices

Affordability is a hot-button issue and rightfully so. For a lot of people in our market, the dream of home ownership has become a more difficult prospect as prices across the city and region have grown over the past 5 years. Homes sold under \$400,000 accounted for 83.8% of all sales in 2016. In 2020, they accounted for 32%. Over that same time period, the median sale price grew nearly \$200,000 from \$275,000 to \$465,000.

A Trend to Watch

Supply, supply, supply. And demand. Looking back over the last decade, 2020 had the lowest number of new listings (supply) at the same time as having the 4th highest number of sales (demand). We don't see the demand easing anytime soon so if the supply of new listing inventory continues to languish, we expect to see continued price increases through 2021. Fun fact: The 2nd lowest year in terms of new listing inventory was 2016, the year that started off this epic ride that the market has been on.

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		
2020		% change
2,230 Sold		+1.7%
\$496,000		+15.6%
30		-34.8%

DETACHED		
2020		% change
1,630 Sold		+0.5%
\$524,000		+16.7%
29		-37.0%

TOWNHOMES		
2020		% change
312 Sold		+17.7%
\$468,000		+9.1%
42		-22.2%

CONDO APARTMENTS		
2020		% change
149 Sold		-11.8%
\$327,000		+8.6%
33		-34.0%

*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.

