



2020 ANNUAL REPORT FONTHILL

New Home Construction

Drive anywhere in Fonthill and you'll soon see the impact that new construction is having on the market. From large detached homes to downsizer townhomes, there is no shortage of activity both current and in the planning stage. As mentioned in other reports, not all new construction homes are in the Realtor.ca data so it is tough to put a huge amount of weight on the impact. That being said, there were 37 new home sales in 2020 with an average sale price of \$766,000. In 2019, there were 26 new home sales on Realtor.ca which had an average sale price of \$675,000.

Average Sale Prices

How does new construction impact the average sale price numbers? The short answer? Not at all. In fact, with new construction out of the data, the average sale price for Fonthill in 2020 is virtually unchanged at \$753,000. Looking at detached homes only and the average sale price for 2020 came in at \$791,000. That is an increase of 18.8% over 2019 and an eye-opening 58.8% over the last 5 years.

Main Floor Living Please

One demographic that loves Fonthill has been the downsizer. Whether it's pickle ball at the Meridian Community Centre or golfing at any number of area golf courses, the active retiree has come to Fonthill in droves. As a result, the demand for main floor living has continued to increase. 2020 saw a significant number of bungalows sold with 137 sales (36% of all sales), good for a 57% increase in sales over 2019. Those detached bungalow sales in 2020 had

an average sale price of \$803,000 which was \$50,000 more than the town average.

The High-End Market

The million dollar and up price point in Fonthill was virtually non-existent 5 years ago aside from the odd sale here or there. In fact, from 2010 to 2016 there were between 0 and 6 sales over \$1 million each year. For the 5 years from 2015 to 2019 there were 49 sales over \$1 million. How did 2020 do? 2020 had as many sales over \$1 million as the previous 5 years combined with a grand total of 49 sales in 2020. Those 49 homes sold with an average sale price of \$1,322,000.

A Trend to Watch

Similar to other cities in Niagara (Thorold, Fort Erie and Grimsby for example), the impact of new construction will be something to watch. With development land scattered around the area and builders lining up their trucks, the next 5 years will transform the landscape and data of the real estate market in Fonthill.

If you are interested in taking a deeper look into the Fonthill 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
376 Sold		+37.7%
\$754,000		+19.7%
60		-31.0%

DETACHED

2020		% change
322 Sold		+47.7%
\$791,000		+18.8%
63		-27.6%

NEWER THAN 5 YEARS

2020		% change
100 Sold		+104.1%
\$798,000		+17.9%
72		-39.5%

\$1 MILLION & UP

2020		% change
49 Sold		+133.3%
\$1,322,000		+29.4%
121		-6.9%

*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.