



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.

*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.