




2018




NIAGARA MARKET REPORT

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




ST. CATHARINES

2018		% change
2,035 Sold		- 10.7%
\$387,000		+ 6.3%
31		+ 40.9%




NIAGARA FALLS

2018		% change
1,338 Sold		- 13.6%
\$391,000		+ 3.7%
36		+ 33%




NOTL

2018		% change
254 Sold		- 28.2%
\$751,000		- 6.4%
56		+ 19.1%




THOROLD

2018		% change
319 Sold		- 24.4%
\$378,000		+ 2.4%
38		+ 46.2%




WELLAND

2018		% change
850 Sold		- 10.6%
\$335,000		+ 12%
35		+ 40%




FONTHILL

2018		% change
209 Sold		- 26%
\$589,000		+ 7.7%
49		- 11.4%




LINCOLN

2018		% change
106 Sold		- 16%
\$547,000		+ 8.5%
31		- 21%

FORT ERIE




2018		% change
670 Sold		+ 1.5%
\$369,000		+ 7%
62		+ 24%

PORT COLBOURNE /WAINFLEET

2018		% change
388 Sold		+ 0.5%
\$371,000		+ 9.4%
41		+ 5.1%

THE NIAGARA REGION



2018		% change
6,427 Sold		- 11.7%
\$406,000		+ 3.8%
38		+ 31%

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



2018 ANNUAL REPORT

ST.CATHARINES

Sales Volume

St.Catharines has had a particularly strong run the last 3 or 4 years. In fact, the last 4 years have had the highest sales volume in history with over 2,000 sales per year, a level which prior to 2015, had never been reached.

Average Sale Price

Average sale price has still shown strong gains with growth of 6.3% in 2018. After an increase of 21.8% in average sale price in 2017, the 6.3% growth of 2018 isn't getting the credit it deserves.

Days on Market

One contributing factor to the 'soft market' perception is the time it takes to sell, otherwise known as Days On Market (DOM). The DOM has hovered between 40 to 60 days the last decade aside from 2016 & 2017 where it remained in the 20s. A Days On Market value of 31 for 2018 is again, still great when compared to historic norms.

Shift in Median

Similar to other cities, St.Catharines saw a pretty significant shift in the percentage of homes selling in higher price brackets. For example, in 2018, homes under \$300,000 represented 28.6% of all sales. Only 5 years ago in 2014, homes under \$300,000 accounted for 80.6% of all sales which speaks to the supply of affordable homes for many buyers.

The Higher End

Further to that concept is the growth of the \$500,000 and up market. In 2018, there were 330 sales over \$500k which was an increase of 11.5% from 2017. That 2018 value though was nearly 6 times the number that sold over \$500k in 2014. Meanwhile, the Days on Market value of 41 for 2018 was the 2nd fastest on record for that segment of the market.

Once again, more homes are selling, for higher values in a historically shorter amount of time.

A Trend to Watch

The differential between the average asking price and the average sale price is an interesting piece of data. Essentially this is the gap between the financial aspirations of the seller and the reality of what the buyer is willing to pay. The last 5 months in St.Catharines have produced 4 of the highest average asking price totals in history with a peak of over \$500,000 in December. That is the first time the average asking price has ever topped \$500,000.

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 | Average Days on Market

ALL RESIDENTIAL

2018		% change
2,035 Sold		- 10.7%
\$387,000		+ 6.3%
31		+ 40.9%

DETACHED

2018		% change
1,459 Sold		- 15.3%
\$412,000		+ 7%
30		+ 50%

\$500,000 & UP

2018		% change
330 Sold		+ 11.5%
\$645,000		- 2.1%
41		+ 46.4%

\$300,000 & LESS

2018		% change
602 Sold		- 30.7%
\$243,000		+ 3.4%
25		+ 20%

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



2018 ANNUAL REPORT

NIAGARA FALLS

In general, the Niagara Falls market behaved similar to St.Catharines which is a trend we typically see year over year.

New Builds

A big driver in Niagara Falls the last 3 or 4 years has been new construction. After a peak of 385 sales in 2016, that number has pulled back to 27 for 2018. Remember, that number doesn't represent ALL new build sales as not all are MLS® listings but it is an indicator of a trend. Those new builds were certainly a factor in the 2016 and 2017 data totals.

Sales Volume

The total number of sales at 1,338 was both the 4th highest in the last 4 years (down 13.6% from 2017) as well as the 4th highest on record. The same trend applies when looking at only detached homes as well.

Average Sale Price

The average sale price continued to inch up towards \$400,000 with an increase of 3.7% to \$391,000. Aside from January 2018, the monthly average sale price has hovered within \$10,000 +/- of \$400,000 with no real sudden movements in either direction.

Days on Market

Similar to other cities, the time it takes to sell has increased from the last few years but at 36, it is still the 2nd fastest annual average on record. While

some feel that is slow, it was only 5 to 8 years ago that the average days on market was in the 60 – 80 day range.

The High (er) End

Looking at the \$500,000 and up market, we saw a similar set of numbers as found in St.Catharines. In the last 3 years (2016-2018), there were 709 properties sold for over \$500k while the previous 3 years (2013-2015) saw just 129 homes sell in that \$500k and up bracket.




A Trend to Watch

New construction can feed the numbers of a city. For example, taking new builds out of the equation, the average sale price in Niagara Falls dropped by \$25,000 (7.5%) in 2016. So, to some extent, 2016 and 2017 was positively influenced by these new home sales. Are they part of the market? For sure they are. But as mentioned in the opening monologue, it's always best to peel back the layers when looking at a specific home or property.




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.

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




ALL RESIDENTIAL

2018		% change
1,338 Sold		- 13.6%
\$391,000		+ 3.7%
36		+ 33%




DETACHED

2018		% change
1,055 Sold		- 14.5%
\$411,000		+ 5.1%
36		+ 33%

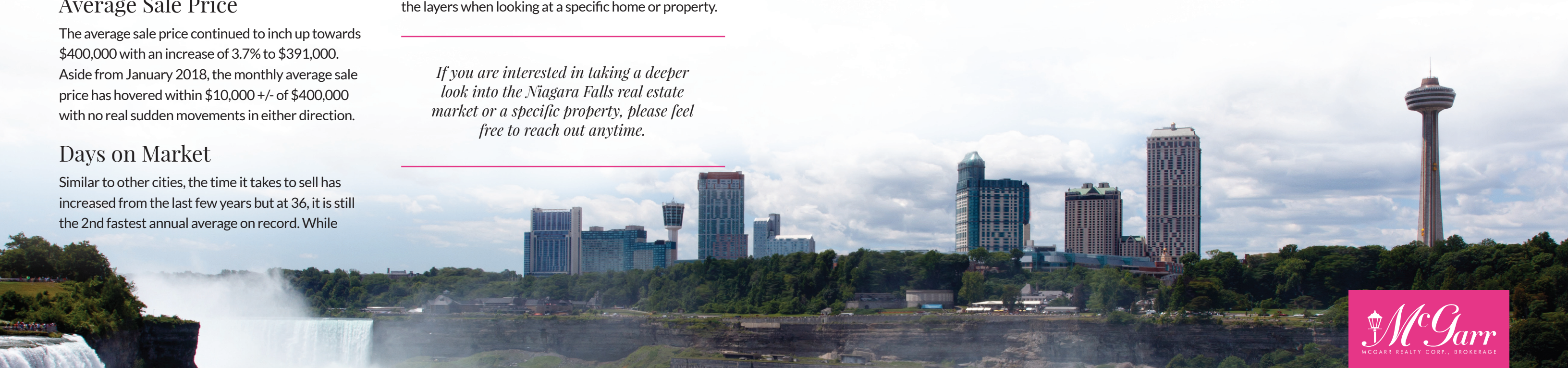
NEW CONSTRUCTION

2018		% change
27 Sold		- 64.9%
\$544,000		+ 9.20%
70		+ 37%

\$500,000 & UP

2018		% change
246 Sold		- 4.30%
\$643,000		- 4.3%
46		+ 28%

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





2018 ANNUAL REPORT

NIAGARA ON THE LAKE

Geographical Impact

NOTL is quite unique in Niagara as it has so many different areas that all go into the pot of real estate stew. You have Old Town (which has its own sections), Virgil, St.Davids, Queenston, rural, new builds, historic homes, Niagara Parkway corridor, Niagara on the Green and everything in between. So, please keep in mind that the data can change drastically depending on a specific property and location.

Sales Volume

Total sales in NOTL have returned to the identical number we saw in 2010. 254. Identical as in exact same. Meanwhile, 2017 and 2014 were also identical with 354 sales. So, the arc of the sales history has been somewhat consistent which will make 2019 an interesting year to watch.

Average Sale Price

Have the prices eased back? Yes, they have. In spite of that, 2018 had the 2nd highest sale price average for all residential as well as detached homes. With so many areas to consider, the micro average sale price trends would need to be looked at closer for a better look at your home.

Average Asking Price

Among factors that can greatly affect a buyer's willingness to purchase is the asking price. For the first time in history, the average asking price for both detached and ALL residential in NOTL has topped the

\$1 million mark (\$1.13M and \$1.009M respectively). Similar to a few other areas in Niagara, this begs the question. Is the market soft or are sellers pushing the limits too far?

\$1 Million + Sales

This end of the NOTL market has had explosive growth the last 3 or 4 years. While the number (41) of homes sold in NOTL over \$1M was down 40.6% in 2018 v 2017, that 41 number is still the 2nd highest on record. In fact, it is up 215% from just 4 years previous.




A Trend to Watch

The differential between average asking and average sale price is worth watching in NOTL as well. For example, in 2018, the gap between average ask and average sell was just over \$250,000 which is the highest on recent record. Looking monthly at 2018, that gap has hovered between \$300 and 400,000. Clearly the sample size will weigh in as we zoom in on the data but again, still worth keeping an eye on.




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.

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




ALL RESIDENTIAL

2018		% change
254 Sold		- 28.2%
\$751,000		- 6.4%
56		+ 19.1%




DETACHED

2018		% change
177 Sold		- 50%
\$823,000		- 6.3%
55		+ 19.6%

\$1M & UP SALES

2018		% change
41 Sold		- 40.60%
\$1.327m		- 9.4%
69		+ 11.3%

RURAL

2018		% change
43 Sold		- 40.30%
\$834,000		- 4.10%
72		+ 44%

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



2018 ANNUAL REPORT

THOROLD

Similar Trends

Thorold behaved quite similar to the other major municipalities in terms of the total sales volume (up through 2016 and 2017 and pulling back to normal in 2018), average sale price (big gains in 2016 and 2017 with moderate increase in 2018) and days on market (very quick and then now returning to more normal values).

Sales Volume

2018 had the 4th highest total number of sales in modern history so while it has eased back, total sales of 319 is still an impressive number. Asking prices are factoring into the time on market and overall supply though.

New Construction

Several new construction sites have factored into the overall data picture in the last 3 or 4 years. In fact, new home sales (that were listed on MLS®) accounted for 11-15% of the total sales volume the last few years which is substantially more than in the previous 4 to 8 years.

Average Sale Price

The average sale prices in Thorold have maintained their strength with or without new builds in the mix. Detached homes have seen an increase of nearly 28%

in the last 2 years, settling at just under \$400,000 for 2018. Take new builds out of the data and that average sale price is still an impressive \$385,000.

Days on Market

There is a definite pattern to the time it takes to sell in Thorold. The last half of the year typically kicks up to 45+ days while the spring sees a noticeably quicker time on market. So, while homes are selling for higher values on average, be prepared that the time on market may be longer than expected.




A Trend to Watch

While the average asking price has settled down since the summer when it topped \$500,000, higher asking prices can result in buyer pull back which leads to increased days on market and a change in the market atmosphere. Make sure pricing is based on SOLD prices rather than what the neighbour 3 doors up is asking.




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 |  Average Days on Market




ALL RESIDENTIAL

2018		% change
319 Sold		- 24.4%
\$378,000		+ 2.4%
38		+ 46.2%




DETACHED

2018		% change
230 Sold		- 26%
\$397,000		+ 3.1%
38		+ 35.7%

NEWER THAN 5 YEARS

2018		% change
38 Sold		- 54%
\$517,000		+ 0.50%
61		+ 79%

CONFEDERATION - DETACHED

2018		% change
104 Sold		- 36%
\$418,000		+ 2%
39		+ 86%

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



2018 ANNUAL REPORT

WELLAND

Average Sale Price

While the average sale price has settled in over \$330,000 for 2018, it has had a somewhat volatile year with average values swinging between \$301,000 and \$367,000 on a month-to-month basis.

Sales Volume

2018 had the 3rd highest sales volume in modern times with 850 properties changing hands. While down by 10.6% from 2017, 2018 is still higher than anything we saw prior to the incredible sales volume of 2016 (1,016 sales). While December and January are historically slower months, sales volume has typically bumped up nicely through February into the spring market.

Average Asking Price

Similar to other markets, beware of overpricing, or pricing based on your neighbour. The gap between average asking and average selling has definitely widened in Welland sitting between \$50 – 100,000 every month. Meanwhile, a few years back in 2015, that number was between \$0 – 25,000. Meaning, the buying market was more willing to jump into the pool. Overpricing can lead to the buyer sitting on the side of the pool waiting for a more comfortable temperature.

New (er) Construction

New construction sales (5 years or newer, on MLS®) have been fairly strong for the past decade and 2018

was no different. In fact, with 64 homes posted as sold, that is the 2nd highest total since 2010. The healthy average sale price of \$535,000 was a more than 20% increase over 2017 as well and was double what that sale value was just 5 years ago.

Days on Market

You have likely started to notice a pattern in terms of the speed of the market. 2018 was the 3rd quickest in recent times at 36 days on average to sell. So, while it is up 40% from 2017, it is still half of what we saw 6 or 7 years ago when the average time to sell topped 70 days.




A Trend to Watch

The average asking price in 2018 topped \$390,000 7 out of 12 months and was over \$400,000 4 of those months. That hadn't happened once before in history. As this report is assembled, the average asking price is \$439,767 which is the 2nd highest ever. Similar to other municipal reports, be wary of pricing compared to other active listings.




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 |  Average Days on Market




ALL RESIDENTIAL

2018		% change
850 Sold		- 10.6%
\$335,000		+ 12%
35		+ 40%




DETACHED

2018		% change
697 Sold		- 14.5%
\$346,000		+ 13.4%
36		+ 44%

NEWER THAN 5 YEARS

2018		% change
64 Sold		+ 45.4%
\$535,000		+ 20.2%
61		+ 39%

\$500,000 & UP

2018		% change
86 Sold		+ 41%
\$623,000		+ 3%
59		+ 48%

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



2018 ANNUAL REPORT

FONTHILL/PELHAM

Big Changes

One drive through Fonthill and you'll notice that this is a town in the middle of change. In particular, new home construction. With several new build sites recently finished, others in process and several others on the horizon, the data and overall financials surrounding Fonthill will be interesting to watch.

New Construction

As mentioned previously, not all new home sales are MLS® listings so the data here isn't necessarily a fair representation of the totality of the Fonthill real estate market. The fact that only 39 sales were posted for 2017 and 2018 combined is an example.

Sales Volume

As mentioned, 'new' builds are quite likely influencing the total sales data. As a result, 2018 had the lowest total sales volume which is strange considering the next paragraph.

Average Sale Price

At \$576,000, the average sale price was up a modest 6.5% from 2017 and an impressive 25.4% from 2016. Again, that is factoring out the new construction data. With new builds in, those percentages change to 7.7% and 27.8% respectively.

Days on Market

There may be a perception of a 'softening' market due to increases in both the number of active

listings as well as days on market (time it takes to sell). 2018 had 6 months with the number of active listings totalling over 100. The last time that happened in a single month was in the summer of 2015. Meanwhile the average days on market was bouncing between 40 and 60 which again, we hadn't seen in a few years. The result has been more FOR SALE signs than we're used to which were also taking longer to flip to SOLD.




A Trend to Watch

The average asking price reached new and astonishing levels in 2018. In fact, the average asking price AVERAGED just under \$800,000 from May through October in 2018. During that time, the difference between the average asking price and average sale price ranged between \$100,000 – 350,000. While total number of sales will factor into that, that is a trend that speaks to some ambitious asking prices.




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 |  Average Days on Market




ALL RESIDENTIAL

2018		% change
209 Sold		- 26%
\$589,000		+ 7.7%
49		- 11.4%




DETACHED

2018		% change
176 Sold		- 27%
\$612,000		+ 6.6%
52		+ 37%

NEWER THAN 5 YEARS

2018		% change
43 Sold		0%
\$714,000		+ 7.9%
61		- 0.5%

\$500,000 & UP

2018		% change
119 Sold		- 16%
\$707,000		+ 2%
45		+ 33%

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



2018 ANNUAL REPORT

LINCOLN

Predictably (*somewhat*) Predictable

Without vast swaths of land being developed like in other areas of Niagara, the Lincoln area (looking at just Jordan and Vineland) has been on somewhat of a consistent roll over the last decades.

Sales Volume

With total sales ranging between 90 – 130 per year, 2018 with 106 sales is somewhat in the middle of the mix. While the sales volume of 2018 is 15.9% down from 2017, the move from 126 to 106 sales isn't exactly earth shattering.

Average Sale Price

Meanwhile, the average sale price speaks to the allure of this charming community. With average sale prices in the \$300s from 2011 to 2015, Lincoln followed the rest of Niagara with jumps of 17.4% (2017 v 2016) and 8.5% (2018 v 2017). Detached homes showed even greater strength with an average sale price of over \$630,000, an increase of 9.1% when comparing 2018 to 2017.

Green Acres

A big draw in Niagara has always been the relative peace and quiet that can be found in our beautiful countryside. Total sales of "rural" properties have remained virtually unchanged the last 4 or 5 years

but the price being paid has certainly increased. At \$767,000 for 2018, it was a touch higher in 2017. The average sale price of rural had never topped \$600,000 in previous years so that gain is a welcome change for country folk.

Days on Market

Bucking the trend of most other cities in Niagara, the time it took to sell in 2018 was the fastest in the last decade. At 31 days, even with a changing month-to-month sales total, the time it took to sell was impressive when compared to other surrounding areas.

A Trend to Watch

The migration of the GTA buyer has certainly been a factor across Niagara and the Lincoln area is no different. The appetite for the Niagara lifestyle will be an influence in the local market, in particular the higher-end values. With nearly half of all sales in Lincoln in 2018 being in the \$500,000+ bracket, the relationship between the increased asking prices and buyer demand will be something to watch.

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.

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

ALL RESIDENTIAL

2018		% change
106 Sold		- 16%
\$547,000		+ 8.5%
31		- 21%

DETACHED

2018		% change
69 Sold		- 15%
\$633,000		+ 9%
32		- 27%

RURAL

2018		% change
26 Sold		0%
\$767,000		- 1%
38		- 72%

\$500,000 & UP

2018		% change
22 Sold		+ 10%
\$824,000		- 6.9%
40		- 72%

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



2018 ANNUAL REPORT

FORT ERIE

Chugging Along

If you were to ask people which city had both positive growth in terms of total sales AND average sale price in 2018, Fort Erie may not be at the top of the list. Meanwhile, this community has seen strong and consistent growth across several segments of the market.

Sales Volume

With 670 sales in 2018, that 1.5% increase over 2017 should be taken with a grain of salt. The sales volume over the last 5 years has been fairly consistent 610 – 690 except for (you guessed it) 2016 when the total sales topped 820 for the year.

Average Sale Price

In spite of that relatively uneventful sales volume, the average sale price has made steady gains with a 7% bump in 2018 v 2017. More alarming is the 35.6% increase when comparing 2018 to 2016.

The High (er) End

One major area of growth is in the \$500,000+ bracket where sales were up 31.3% in 2018 v 2017 with 105 homes changing hands. That represents 16% of the market share. In fact, in the previous 3 years ('16 – '18) there were 245 sales over \$500,000. That number drops to 58 in the 3 years before ('13 – '15).

Geographical Impact

Similar to NOTL, Fort Erie has quite a wide variety of ground to cover. From rural, Stevensville, Crystal

Beach, Crescent Park, waterfront, cottages and others, the overall data will have some but not complete relevance for a specific property.

New Construction

A handful of new build sites have contributed to the data in recent years and 2018 was no different. With 29 sales (MLS® listings), the average sale price of \$460,000 was a nearly 6% increase from 2017. The sales volume of 29 was in line with the last 6 years aside from 2016 which peaked with 46 new home sales.




A Trend to Watch

Available inventory. With active listings hovering between 250 – 325 per month, the result is more For Sale signs and more supply for the buyer to choose from. The last time we saw similar monthly inventory numbers was 4 years ago in 2015. As we move into the spring market, keep an eye out on the available supply and its effect on days on market and pricing.




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 |  Average Days on Market




ALL RESIDENTIAL

2018		% change
670 Sold		+ 1.5%
\$369,000		+ 7%
62		+ 24%




DETACHED

2018		% change
642 Sold		+ 2.1%
\$371,000		+ 6.6%
61		+ 24.5%

NEW CONSTRUCTION

2018		% change
29 Sold		+ 26.10%
\$460,000		+ 5.70%
128		- 22%

\$500,000 & UP

2018		% change
105 Sold		+ 31.30%
\$693,000		- 10.30%
72		- 15%

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





2018 ANNUAL REPORT

PORT COLBORNE/WAINFLEET

Similar to Fort Erie

Maybe it's the south coast vibes but Port and Wainfleet followed somewhat similar trends as Fort Erie. With positive growth in both total sales and average sale price, this area is clearly getting some buyer attention.

Sales Volume

At 388 sales, 2018 was the 3rd highest in recent times, which kept a roll going that started in 2015. Aside from a peak of 469 sales in 2016, total annual sales have held their ground in the high 300s since 2015.

Average Sale Price

Right along with its municipal cousins, this area has shown strong gains in pricing with the ALL residential average edging up to \$371,000. That is over \$100,000 higher than it was in 2016. Looking at detached homes only, they have done equally well with an average sale price of \$376,000.

Days on Market

While the time it takes to sell was up 5% to 41 days, that is half of the 80 to 90 days on market average that we saw in the years before 2015. The days to sell over the winter have typically taken a precipitous drop when the spring market arrives so while they're 40 to 60 the last few months, that number should

pop into the 30 to 35 range once the warmer weather arrives. At least, historically that is what has happened.

Waterfront

With some absolutely stunning lakefront properties, the word is starting to spread of the alternate to the chaos of Hwy 400 cottage country traffic. As a result, the average sale price of \$706,000 is a nearly 10% gain over 2017. With available listings in the 20 – 40 per month range for the last 5 years, sales in the last 18 months have ranged from 1 – 5 per month.

A Trend to Watch

After lingering between \$450 – 480,000 for much of 2018, the average asking price had eased back to the high \$300s. Now in January 2019, the average asking price has bounced back up to \$450,000 so it will be interesting to see where the asking goes in terms of buyer demand and willingness to pay. With the highest sales volume happening from May through June, that time will tell the tale.

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 | Average Days on Market

ALL RESIDENTIAL

2018		% change
388 Sold		+ 0.5%
\$371,000		+ 9.4%
41		+ 5.1%

DETACHED

2018		% change
375 Sold		+ 0.3%
\$376,000		+ 9.9%
41		+ 5.1%

WATERFRONT

2018		% change
27 Sold		- 15.6%
\$706,000		+ 9.80%
72		0%

\$500,000 & UP

2018		% change
62 Sold		- 3%
\$737,000		+ 13%
63		- 7.4%

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



2018 ANNUAL REPORT

NIAGARA REGION

Return to More Normal

Now that the froth of the 2016 and 2017 market has worn off, we have seen a return to more normal market conditions. The challenge is many are comparing 2018 and the current market to 2016 and 2017, a market which produced data unlike anything we'd ever seen before.

Average Sale Price

While still at a high level, the average sale price has certainly levelled off and has maintained its altitude of \$410 – 430,000 when looking at all residential across the board. Looking at just detached and that average pops up to the \$425 – 450,000 range.

Sales Volume

One contributing factor to the 'soft market' perception is that sales have pulled back. We've seen headlines of double digit drops in major markets and Niagara was no different in 2018. In fact, 2018 had a drop of 11.7% in total sales when compared to 2017. But, similar to the municipal trends across the region, 2018 had the 4th highest number of sales in the last decade. In fact, 2018 was up 10 to 12% when compared to 2015 or previous years.

High End

The buyer's appetite for million dollar plus homes declined in 2018 v 2017 with 98 sales. While that was a decline of 31.5%, the 2018 total was the 2nd highest on record. In fact, between 2016 – 2018, there were 318 sales of homes over 1 million dollars. Meanwhile, in 2013 – 2015 there were just 72 which equals a nearly 350% increase.

A Trend to Watch

Public sentiment. There is a lot of rumbling and opinion that the market is turning. If there is one thing that you can set your watch to is that the market changes. It is always moving and changing. Factors can include increased buyer demand, mortgage changes creating hesitation, an over-supply of new construction, over-zealous sellers and on and on it can go.

In general, signs point to a more balanced market with supply and demand factors resembling a typical Niagara market. We will certainly be here tracking the data as the year progresses.

Our Suggestion?

Arm yourself with real facts and data. Not the opinion of your buddy Steve who heard about stuff from his Aunt Shirley who has moved a lot. Get your facts and data from a professional who is knee-deep in the market on a day-to-day basis. Whether that is a McGarr Realtor® or someone else, make sure you are armed with the most recent and relevant information.

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 | Average Days on Market

ALL RESIDENTIAL

2018		% change
6,427 Sold		- 11.7%
\$406,000		+ 3.8%
38		+ 31%

DETACHED

2018		% change
5,031 Sold		- 13.7%
\$424,000		+ 4.2%
39		+ 30%

\$1M + SALES

2018		% change
98 Sold		- 31.50%
\$1.338m		- 4.7%
84		+ 16.70%

CONDOMINIUMS

2018		% change
643 Sold		+ 2%
\$319,000		+ 0.6%
39		+18%

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

