



2019 ANNUAL REPORT

PORT COLBORNE/WAINFLEET

Sales Volume Fluctuations

The swing from the winter market to the spring/summer market can be pretty intense in terms of the total number of sales. While monthly sales might be in the 30 - 50 range in December - February, the spring market typically bumps up to monthly sales in the 80 - 110 range. An example of the fun of statistics, Q4 2019 was very strong in sales volume. Meanwhile, one of the months (December) had one of the lowest monthly sales totals in the last 8 years (December with 27 sales).

Waterfront Sales

The great debate of "what is waterfront property?" will likely carry on indefinitely however for the purposes of this report, we are simply looking at listings entered as "Direct Waterfront". Year to year, this segment of the market has been fairly consistent due to the constrained supply, with sales in the 30 - 50 range every year. Meanwhile, the average sale price has consistently increased as the word is out about the beautiful waterfront property to be found.

Average Sale Price

After the big jump in 2017 (27.5% increase in average sale price), 2018 and 2019 have settled down in comparison. The 5.5% increase in 2019 follows an increase of 9.3% in 2018. Interestingly, the average

sale price has doubled in the last 8 years, moving from \$196,000 in 2011 to \$391,000 in 2019.

Days on Market

Following along with much of Niagara, the days to sell have moved back towards what was normal before the lightning quick markets of 2016 and 2017. Interestingly, the days on market values have increase by 10 days each year since 2016, settling in just under 60 days for 2019.

A Trend to Watch

Similar to some other cities in Niagara, it will be interesting to see how things level off in Port Colborne. With the easing off (or slowing down) in the average sale price growth, the sales volume seems to have settled in at a new altitude with 2019 finishing comfortably in 2nd place, only the 2nd time where the total annual sales have topped 400.

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		
2019		% change
411 Sold		+ 5.9%
\$391,000		+ 5.5%
57		+ 26.7%

DETACHED		
2019		% change
394 Sold		+5.1%
\$395,000		+5.2%
56		+ 24.4%

\$ 500,000 & UP		
2019		% change
90 Sold		+ 45.2%
\$659,000		-10.5%
94		+ 14.6%

WATERFRONT		
2019		% change
33 Sold		+6.5%
\$868,000		+ 14.0%
91		+28.2%

*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.