



2019 ANNUAL REPORT

ST. CATHARINES

Sales Volume

Similar to most of Niagara, 2019 will place a strong 4th place in the last 5 years in terms of the number of sales. With just under 2,200 sales, that falls about 330 sales short of the record in 2016 when we had 2,530 sales. 2019 also marks the 6th year in a row with 2,000+ sales after several years hovering in the 1,800 – 1,950 range.

Average Sale Price

After a relatively muted year in 2018 (6.3% increase in average price), 2019 was somewhat of a bounce back year with a 10.8% increase, the 3rd highest going back nearly 15 years. Even more impressive when you think that from 2008 - 2014, the highest annual average sale price increase was 4.4%. And don't forget, 2019 finished in 3rd place behind 2017 and 2016 (1st and 2nd place) when the average price increased 22% and 17% respectively. And shockingly.

Days on Market

Days on Market or Cumulative Days on Market, that is the question. There is often a distinct difference. For example, if a listing is cancelled after 63 days and relisted, the 'Days on Market' number will not account for that original 63 days. CDOM however will pull that previous listing data. So, while DOM is a helpful stat on a macro basis, it's like a Styrofoam canoe. Don't put too much weight in it. So, while DOM held steady at 31 for 2019, CDOM popped up to 46 for the year.

High-End vs Affordability

In the last 5 years, there was an increase of 424% in the number of homes sold for more than \$500,000. In just the last 2 years, that increase was 62% (479 v 296 sales). Meanwhile, there were a total of 64 properties that sold under \$200,000, down from 850 sales (2015) just 5 years ago. Those 64 sales accounted for only 2.9% of the total sales in the city in 2019. Under \$300,000, that percentage only grew to just over 18%. Meaning, the affordability or entry point is a growing concern for those entering the market.

A Trend to Watch

AAP v ASP. The differential between the Average Asking Price (AAP) and Average Selling Price (ASP). The relationship between the two is an interesting one. In a very strong market, the difference sits in the 7 to 9% range (meaning an AAP of \$400,000 would likely see an ASP in the range of \$365,000). A slower market (like 2018) will see that number stretch to over 14%. A more levelled out market like 2019 or pre-2015 produced percentages in the 10 – 12% which is exactly where 2019 landed with an AAP of \$489,000 and an ASP of \$429,000.

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 | Cumulative Days on Market

ALL RESIDENTIAL

2019		% change
2,193 Sold		7.8%
\$429,000		+ 10.8%
46		+ 35.3%

DETACHED

2019		% change
1,618 Sold		+ 11%
\$450,000		+ 9.3%
46		+ 39.4%

\$ 500,000 & UP

2019		% change
479 Sold		+ 45.6%
\$674,000		+ 4.4%
64		+ 36.2%

\$ 300,000 & LESS

2019		% change
421 Sold		- 30.3%
\$251,000		+ 3.0%
29		+ 7.4%

*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.

