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A quarterly newsletter providing news and information on the real estate industry.

## THE ROYAL LEPAGE REVIEW

### ROYAL LEPAGE NIAGARA helped 5,490 Clients Buy & Sell in 2014

The 2014 real estate market in the Niagara region was the best we have seen in a number of years. Sales units exceeded last year by 8% and the average sale price for a residential home was up 5.1%.

The 1<sup>st</sup> & 2<sup>nd</sup> quarters showed slower activity when compared to the same periods a year ago however, the last 6 months have been brisk with each month showing healthy increases year over year. The Regional average sale price of a single family residential home was \$252,546, \$12,000 higher than 2013. The Grimsby, Stoney Creek and West Lincoln/Smithville areas showed increases from 4.5% to 11.7% in average Sale prices and the new listings to sales ratios range from 60% to 94% indicating a seller's market. The remainder of the region is in a balanced market where the ratios range from 45% to 75%.

Looking ahead for 2015, the Niagara Region is expected to be strong with a steady increase in sales units and average sale prices. Royal LePage Real Estate Services is forecasting a 2.9% price growth across the country, but that increase is tempered by the impact of expected falling house prices in Alberta. Current inventory levels are low in most of the Niagara Region which will make it difficult for Buyers to find the right home. Property owners considering a move this year *should be listing soon while supply is low and demand is high.*

### INSIDE THIS ISSUE

#### MARKET WATCH Total Units 2014

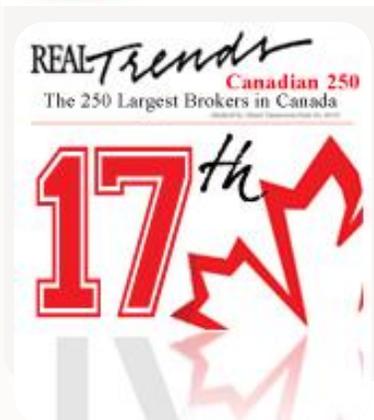
| Market          | Units |
|-----------------|-------|
| Grimsby         | +8 %  |
| Smithville & WL | +32 % |
| Dunnville       | +1 %  |
| Stoney Creek    | +18 % |
| Lincoln         | +3 %  |
| St. Catharines  | +8 %  |
| Thorold         | +12 % |
| NOTL            | +6 %  |
| Niagara Falls   | +5 %  |
| Fort Erie       | +8 %  |
| Port Colborne   | +15 % |
| Welland         | +13 % |
| Pelham          | +7 %  |

#### MARKET WATCH Prices 2014

| Market          | Price  |
|-----------------|--------|
| Grimsby         | +6 %   |
| Smithville & WL | +11.7% |
| Dunnville       | +4.5 % |
| Stoney Creek    | +9.2 % |
| Lincoln         | +9.9 % |
| St. Catharines  | +4.4 % |
| Thorold         | +1.9 % |
| NOTL            | +2.7 % |
| Niagara Falls   | +6.0 % |
| Fort Erie       | +5.2 % |
| Port Colborne   | +5.6 % |
| Welland         | +6.6 % |
| Pelham          | +8.2 % |

\*Niagara Association of Realtors and Realtors Association of Hamilton & Burlington Year to Date Dec.31<sup>st</sup>, 2014.

### #1 IN NIAGARA LISTINGS SALES



- Inspect your furnace filter & humidifier over the winter to ensure maximum efficiency.
- Ensure exhaust vents exit the house to avoid condensation issues during cold months.
- Run your ceiling fan in a clockwise direction to draw warm air down to warm the room.
- Install a programmable thermostat to control temperature and save money.

#### Community Corner

In 2014 we raised over \$50,000, 14,000 lbs of food, & donated over 180 Hampers of Hope for local cancer, Women's Shelters, and food banks



Niagara Real Estate Centre Brokerage  
INDEPENDENTLY OWNED AND OPERATED

Feel Free to pass this information along to anyone you know. Your referrals are always appreciated.