

Market Report:

Annual Residential Overview – Year vs Year



Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	2022	2023	2022	2023	2022	2023	2022	2023
Fort Erie	1469	1581	563	577	\$ 620,700	\$ 536,400	30	51
Lincoln	416	476	214	224	\$ 901,400	\$ 791,000	23	30
Niagara Falls	2547	2616	1133	1050	\$ 740,300	\$ 643,300	22	32
Niagara-on-the-Lake	655	872	271	265	\$ 1,210,700	\$ 1,050,900	29	44
Pelham	561	514	251	231	\$ 993,300	\$ 856,300	23	39
Port Colborne / Wainfleet	800	795	381	374	\$ 613,600	\$ 525,500	26	44
St. Catharines	3375	3199	1767	1582	\$ 665,400	\$ 592,100	18	29
Thorold	756	903	269	315	\$ 705,500	\$ 618,900	19	33
Welland	1591	1422	799	718	\$ 619,300	\$ 545,700	22	34
West Lincoln	737	573	342	304	\$ 864,300	\$ 781,300	20	35
Niagara Totals	12907	12951	5990	5640	\$ 743,300	\$ 649,900	23.2	37.1

Note: Numbers of sales represent sales **reported** annually on or before **01/09/2024**.

Total number of sales, average sale price, average days on market and number of new listings comparison of 2022 and 2023 in all jurisdictions of the Niagara Association of REALTORS®.

Residential Only	2022	2023	% Change
Number of Sales	5990	5640	-5.8%
HPI Benchmark Price	\$ 743,300	\$ 649,900	-12.6%
Average Days on Market	23.2	37.1	59.9%
Number of New Listings	12907	12951	0.3%

About The Niagara Association of REALTORS® The Niagara Association of REALTORS® represents over 1500 REALTORS® serving the communities of Fort Erie, Fonthill/Pelham, Lincoln, Niagara Falls, Niagara-on-the-lake, Port Colborne/Wainfleet, St Catharines, Thorold and Welland. Our mission is to empower our REALTORS® to enrich the communities of Niagara. Our vision The Niagara Association of REALTORS® strives to be a leading catalyst for positive change in the real estate industry, driving growth, prosperity, and community development throughout the Niagara Region.

The characteristics of the HPI composite benchmark is a home between the age of 51 to 99 with three bedrooms and two bathrooms. A full list can be found in the accompanying chart.

Composite 

Features	Value
Above Ground Bedrooms	3
Age Category	51 to 99
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1262
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	9
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers