

# MEDIA RELEASE

For immediate release



**St. Catharines, ON (January 5<sup>th</sup>, 2021)** - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 566 units in December 2020. This was an increase of 56% from December 2019.

“Happy New Year!! The dream of a lifestyle change paired with affordability played a strong role in moving the December 2020 Homes Price Index in Niagara upwards once again. We are in a Sellers Market with multiple offers, due to lower supply and higher demand from buyers seeking home ownership and investments. We anticipate a healthy spring market. If you are considering a move, please call a local Realtor® to discuss your options.” Said Terri McCallum, President of the Niagara Association of REALTORS®.

The MLS® Home Price Index (HPI), tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price for the Niagara region was \$534,400 in December 2020. This was an increase of 23.1% compared to December 2019.

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.

REALTORS® listed 397 residential properties in Niagara jurisdiction last month, an increase of 6.7% compared to December 2019. The average days it took to sell a home in December was 30 days, compared to 53 days in December 2019.

Please refer to the accompanying chart for residential market activity in select areas in NAR’s jurisdiction. Note: these statistics now include the Township of West Lincoln.

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**About The Niagara Association of REALTORS®** The Niagara Association of REALTORS® represents over 1300 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 REALTORS® to thrive. Our vision is to foster an environment where leadership and members provide influence, advocacy, enhance professionalism and business acumen.

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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 below:

### 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.)	1,276
Half Bathrooms	0
Heating	Forced air
Heating Fuel	Natural Gas
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers

## Market Report: December Residential Overview – Year vs Year

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	2019	2020	2019	2020	2019	2020	2019	2020
Fonthill/Pelham	16	24	18	32	\$599,100	\$705,400	92	32
Fort Erie	50	50	38	59	\$347,700	\$420,500	73	31
Lincoln	16	15	13	26	\$522,500	\$623,900	39	23
Niagara Falls	83	86	77	112	\$388,500	\$482,200	42	34
Niagara-on-the-lake	21	11	19	26	\$743,600	\$884,000	69	63
Port Colborne/Wainfleet	17	31	14	41	\$337,400	\$426,200	52	27
St. Catharines	87	99	114	144	\$409,800	\$504,700	39	25
Thorold	38	32	22	54	\$368,100	\$465,600	48	28
Welland	37	42	40	56	\$342,800	\$435,000	41	19
West Lincoln	7	7	8	16	\$529,700	\$633,500	38	22
<b>Niagara Totals</b>	<b>372</b>	<b>397</b>	<b>363</b>	<b>566</b>	<b>\$432,600</b>	<b>\$532,400</b>	<b>53</b>	<b>30</b>

Note: Numbers of sales represents sales **reported** for the month of December on or before 01/05/2021.

# Market Report:

## December Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Nov-20	Dec-20	Nov-20	Dec-20	Nov-20	Dec-20	Nov-20	Dec-20
Fonthill/Pelham	19	24	31	32	\$670,900	\$705,400	42	32
Fort Erie	73	50	74	59	\$407,700	\$420,500	39	31
Lincoln	31	15	21	26	\$606,400	\$623,900	22	23
Niagara Falls	152	86	159	112	\$463,300	\$482,200	24	34
Niagara-on-the-lake	36	11	41	26	\$856,100	\$884,000	54	63
Port Colborne/Wainfleet	30	31	37	41	\$413,000	\$426,200	27	27
St. Catharines	180	99	201	144	\$478,600	\$504,700	22	25
Thorold	48	32	31	54	\$448,900	\$465,600	25	28
Welland	72	42	82	56	\$416,100	\$435,000	21	19
West Lincoln	23	7	17	16	\$603,600	\$633,500	19	22
<b>Niagara Totals</b>	<b>664</b>	<b>397</b>	<b>694</b>	<b>566</b>	<b>\$511,500</b>	<b>\$532,400</b>	<b>30</b>	<b>30</b>

Note: Numbers of sales represents sales reported for the month of December on or before 01/05/2021.

Total number of sales, average sale price and average days on market comparison of December 2019 and December 2020 in all jurisdictions of the Niagara Association of REALTORS®.

<b>Residential Only</b>	<b>December 2019</b>	<b>December 2020</b>	<b>% Change</b>
Number of Sales	363	566	56%
HPI Benchmark Price	\$432,600	\$532,400	23.1%
Average Days on Market	53	30	-42.7%
Number of New Listings	372	397	6.7%

Total number of sales, average sale price and average days on market comparison of November 2020 and December 2020 in all jurisdictions of the Niagara Association of REALTORS®.

<b>Residential Only</b>	<b>November 2020</b>	<b>December 2020</b>	<b>% Change</b>
Number of Sales	694	566	-18.4%
HPI Benchmark Price	\$511,500	\$532,400	4.1%
Average Days on Market	30	30	0%
Number of New Listings	664	397	-40.2%

