



116 Niagara Street, St. Catharines, ON L2R 4L4 | 905.684.9459
nar@niagararealtor.ca | www.niagararealtor.ca

MEDIA RELEASE

FOR IMMEDIATE RELEASE

St. Catharines, ON (June 4th, 2022) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 483 units in June 2022, compared to 890 units in June 2021.

In June, the Niagara Association of REALTORS® listed 1534 residential properties compared to 1197 in June 2021. The average days it took to sell a home in June 2022 was 19 days, compared to 18 days in June 2021.

“The residential real estate market continues its declining trend established over the last few months. Month over month data shows available inventory continues to increase, the number of homes sold continues to fall and home prices continue to fall. Even with this current trend, the year over year results show that the housing market has increased in value by 14.8% since June 2021.” Said Jim Brown, 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 \$753,200 in June 2022. This was an increase of 14.8% compared to June 2021.

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.

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 REALTORS® to thrive. Our vision is to foster an environment where leadership and members provide influence and advocacy and enhance professionalism and business acumen.

Contact: Jim Brown, President
The Niagara Association of REALTORS®
116 Niagara Street, St. Catharines, ON, L2R 4L4
Tel: (905) 684-9459
Email: jim@boldtrealty.ca

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: June Residential Overview – Year vs Year

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	2021	2022	2021	2022	2021	2022	2021	2022
Fonthill/Pelham	47	66	29	19	\$875,900	\$948,600	19	15
Fort Erie	125	180	86	45	\$536,500	\$617,000	20	20
Lincoln	54	105	63	31	\$766,800	\$912,700	34	22
Niagara Falls	254	271	187	90	\$641,300	\$752,800	15	19
Niagara-on-the-lake	56	75	39	25	\$1,077,500	\$1,267,700	20	23
Port Colborne/Wainfleet	59	94	46	36	\$533,100	\$608,100	15	21
St. Catharines	369	405	251	128	\$603,100	\$682,100	11	16
Thorold	64	97	54	26	\$617,300	\$715,100	16	22
Welland	141	199	112	65	\$543,300	\$603,100	12	20
West Lincoln	28	42	23	18	\$779,000	\$890,300	16	16
Niagara Totals	1197	1534	890	483	\$656,300	\$753,200	18	19

Note: Numbers of sales represents sales **reported** for the month of June on or before **07/04/2022**.

Market Report: June Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	May-22	Jun-22	May-22	Jun-22	May-22	Jun-22	May-22	Jun-22
Fonthill/Pelham	69	66	29	19	\$1,026,500	\$948,600	13	15
Fort Erie	168	180	37	45	\$652,200	\$617,000	22	20
Lincoln	88	105	40	31	\$937,500	\$912,700	16	22
Niagara Falls	305	271	122	90	\$786,900	\$752,800	15	19
Niagara-on-the-lake	69	75	28	25	\$1,295,500	\$1,267,700	14	23
Port Colborne/Wainfleet	77	94	30	36	\$647,700	\$608,100	12	21
St. Catharines	388	405	184	128	\$711,800	\$682,100	12	16
Thorold	88	97	26	26	\$751,200	\$715,100	12	22
Welland	190	199	79	65	\$649,600	\$603,100	16	20
West Lincoln	38	42	20	18	\$935,200	\$890,300	14	16
Niagara Totals	1480	1534	595	483	\$790,500	\$753,200	15	19

Note: Numbers of sales represents sales **reported** for the month of June on or before **07/04/2022**.

Total number of sales, average sale price and average days on market comparison of June 2021 and June 2022 in all jurisdictions of the Niagara Association of REALTORS®.

Residential Only	June 2021	June 2022	% Change
Number of Sales	890	483	-45.7%
HPI Benchmark Price	\$656,300	\$753,200	14.8%
Average Days on Market	18	19	5.5%
Number of New Listings	1197	1534	28.2%

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

Residential Only	May 2022	June 2022	% Change
Number of Sales	595	483	-18.8%
HPI Benchmark Price	\$790,500	\$753,200	-4.7%
Average Days on Market	15	19	26.6%
Number of New Listings	1480	1534	3.6%