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MEDIA RELEASE

FOR IMMEDIATE RELEASE

St. Catharines, ON (November 2nd, 2021)

“Continuing trends from the third quarter, the number of new listings in the month of October was down 12.9% from September and down 18.7% when compared to October of 2020. Month over month the number of sales increased by 9.5% and the number of days-on-market decreased by 3%. Prices continued their upper trend with an average month over month increase of 3.3% from September and an impressive 33.5% when compared to October of 2020.

Buyer demand is still high and with so few homes available, Sellers who list their homes this Fall will likely have a tremendous advantage also known as leverage. Buyers want to buy before prices go even higher, they want to buy before interest rates rise, and in the likely event of having to compete with other Offers, they want their Offer accepted.

These three Buyer needs give homeowners a leg up when selling their house. Seller might already realize this leverage enables them to sell at a good price, but it also means they can negotiate the best terms to suit your needs.

Whether buying or selling, the more that 1400 members of the Niagara Association of REALTORS® are here to help; they have the market knowledge, the answers to questions, are skilled negotiators, and are ready to assist in all stages of the buying and selling process.” Said Doug Rempel, 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 \$679,400 in October 2021. This was an increase of 33.5% compared to October 2020 and 3.3% compared to September of 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 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: October Residential Overview – Year vs Year

Please note: The October 2020 to October 2021 comparison emphasizes the negative impact Ontario's first COVID lock-down had on the provinces economy including Niagara but also shines a light on market's dramatic recovery and the desirability of Niagara Region as a place to call home.

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	2020	2021	2020	2021	2020	2021	2020	2021
Fonthill/Pelham	55	27	44	23	\$755,800	\$950,200	25	21
Fort Erie	104	103	81	83	\$430,000	\$564,100	52	20
Lincoln	45	52	39	46	\$609,400	\$844,800	24	20
Niagara Falls	232	199	194	163	\$467,300	\$626,700	23	18
Niagara-on-the-lake	78	46	47	39	\$825,400	\$1,127,600	42	27
Port Colborne/Wainfleet	50	39	43	38	\$403,400	\$521,200	23	27
St. Catharines	295	243	251	221	\$461,900	\$634,000	21	12
Thorold	67	36	57	37	\$444,100	\$610,100	24	18
Welland	114	100	127	108	\$417,900	\$546,400	22	13
West Lincoln	24	20	13	16	\$623,000	\$838,600	20	15
Niagara Totals	1,064	865	896	774	\$508,800	\$679,400	28	19

Note: Numbers of sales represents sales reported for the month of October on or before 11/02/2021.

Market Report: October Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Sep-21	Oct-21	Sep-21	Oct-21	Sep-21	Oct-21	Sep-21	Oct-21
Fonthill/Pelham	27	27	17	23	\$919,600	\$950,200	20	21
Fort Erie	125	103	83	83	\$545,800	\$564,100	22	20
Lincoln	47	52	33	46	\$804,300	\$844,800	19	20
Niagara Falls	178	199	135	163	\$605,700	\$626,700	17	18
Niagara-on-the-lake	68	46	39	39	\$1,079,800	\$1,127,600	27	27
Port Colborne/Wainfleet	61	39	47	38	\$508,600	\$521,200	17	27
St. Catharines	303	243	207	221	\$619,800	\$634,000	17	12
Thorold	56	36	48	37	\$579,500	\$610,100	20	18
Welland	112	100	83	108	\$527,600	\$546,400	17	13
West Lincoln	17	20	15	16	\$796,500	\$838,600	21	15
Niagara Totals	994	865	707	774	\$657,400	\$679,400	20	19

Note: Numbers of sales represents sales **reported** for the month of October on or before **11/02/2021**.

Total number of sales, average sale price and average days on market comparison of October 2020 and October 2021 in all jurisdictions of the Niagara Association of REALTORS®.

Residential Only	October 2020	October 2021	% Change
Number of Sales	896	774	-13.6%
HPI Benchmark Price	\$508,800	\$679,400	33.5%
Average Days on Market	28	19	-30.8%
Number of New Listings	1,064	865	-18.7%

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

Residential Only	September 2021	October 2021	% Change
Number of Sales	707	774	9.5%
HPI Benchmark Price	\$657,400	\$679,400	3.3%
Average Days on Market	20	19	-3.0%
Number of New Listings	994	865	-12.9%