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MEDIA RELEASE

FOR IMMEDIATE RELEASE

St. Catharines, ON (May 2nd, 2022) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 707 units in April 2022, compared to 1083 units in April 2021.

In April, the Niagara Association of REALTORS® listed 1382 residential properties compared to 1325 in April 2021. The average days it took to sell a home in April 2022 was 14 days, compared to 15 days in April 2021.

“The real estate landscape in Niagara is experiencing a trend towards a balanced market. Signs of this trend are noted by the increase in the number of new listings and the reduction in the number sales, year over year. This trend also exists in our month-to-month summary of listing and sales activity. The Association will continue to watch this activity in the months ahead.” Says 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 \$814,600 in April 2022. This was an increase of 26.6% compared to April 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.

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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: April 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	43	55	40	25	\$932,300	\$1,111,400	21	18
Fort Erie	152	123	116	60	\$526,900	\$667,000	14	17
Lincoln	64	77	46	36	\$766,800	\$1,003,300	12	8
Niagara Falls	264	296	217	118	\$584,000	\$763,700	14	11
Niagara-on-the-lake	74	71	63	46	\$1,034,900	\$1,324,500	38	22
Port Colborne/Wainfleet	83	83	65	54	\$498,500	\$620,800	11	15
St. Catharines	358	357	290	209	\$610,700	\$765,700	9	10
Thorold	77	86	66	38	\$560,900	\$722,900	10	13
Welland	172	178	149	98	\$525,700	\$652,800	9	11
West Lincoln	38	56	31	23	\$780,500	\$982,700	11	10
Niagara Totals	1325	1382	1083	707	\$643,200	\$814,600	15	14

Note: Numbers of sales represents sales **reported** for the month of April on or before **05/02/2022**.

Market Report: April Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Mar-22	Apr-22	Mar-22	Apr-22	Mar-22	Apr-22	Mar-22	Apr-22
Fonthill/Pelham	49	55	42	25	\$1,171,400	\$1,111,400	11	18
Fort Erie	119	123	78	60	\$681,200	\$667,000	21	17
Lincoln	67	77	38	36	\$996,100	\$1,003,300	7	8
Niagara Falls	258	296	152	118	\$769,600	\$763,700	9	11
Niagara-on-the-lake	68	71	28	46	\$1,320,700	\$1,324,500	12	22
Port Colborne/Wainfleet	90	83	62	54	\$635,400	\$620,800	12	15
St. Catharines	356	357	253	209	\$763,200	\$765,700	9	10
Thorold	90	86	45	38	\$731,100	\$722,900	8	13
Welland	160	178	109	98	\$686,500	\$652,800	9	11
West Lincoln	36	56	23	23	\$997,500	\$982,700	7	10
Niagara Totals	1293	1382	830	707	\$825,300	\$814,600	11	14

Note: Numbers of sales represents sales **reported** for the month of April on or before **05/02/2022**.

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

Residential Only	April 2021	April 2022	% Change
Number of Sales	1083	707	-34.7%
HPI Benchmark Price	\$643,200	\$814,600	26.6%
Average Days on Market	15	14	-9.4%
Number of New Listings	1325	1382	4.3%

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

Residential Only	March 2022	April 2022	% Change
Number of Sales	830	707	-14.8%
HPI Benchmark Price	\$825,300	\$814,600	-1.3%
Average Days on Market	11	14	28.6%
Number of New Listings	1293	1382	6.9%