

MEDIA RELEASE

For immediate release



St. Catharines, ON (December 2nd, 2020) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 694 units in November 2020. This was an increase of 20.5% from November 2019.

“As 2020 winds down we expect to see a slowing of sales and listings during the Holiday season. During November, once again, we experienced a decrease in the number of new listings and an increase in the number of sales. With historically low mortgage interest rates the increased demand continues to move the Homes Price Index up in all communities of the Niagara Region from \$430,000 in November 2019 to \$511,500 in November 2020. An effective increase of 18.9%.” Says 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 \$511,500 in November 2020. This was an increase of 18.9% compared to November 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 664 residential properties in Niagara jurisdiction last month, a decrease of 1.5% compared to November 2019. The average days it took to sell a home in November was 30 days, compared to 47 days in November 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.

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:

November 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	19	19	17	31	\$591,500	\$670,900	83	42
Fort Erie	75	73	57	74	\$342,700	\$407,700	55	39
Lincoln	41	31	33	21	\$520,800	\$606,400	23	22
Niagara Falls	146	152	109	159	\$392,300	\$463,300	37	24
Niagara-on-the-lake	48	36	18	41	\$743,600	\$856,100	77	54
Port Colborne/Wainfleet	34	30	41	37	\$333,500	\$413,000	50	27
St. Catharines	182	180	170	201	\$405,600	\$478,600	33	22
Thorold	35	48	30	31	\$369,000	\$448,900	44	25
Welland	80	72	87	82	\$340,700	\$416,100	40	21
West Lincoln	14	23	14	17	\$544,100	\$603,600	31	19
Niagara Totals	674	664	576	694	\$430,000	\$511,500	47	30

Note: Numbers of sales represents sales **reported** for the month of November on or before 12/02/2020.

Market Report:

November Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Oct-20	Nov-20	Oct-20	Nov-20	Oct-20	Nov-20	Oct-20	Nov-20
Fonthill/Pelham	56	19	42	31	\$651,000	\$670,900	24	42
Fort Erie	103	73	79	74	\$392,200	\$407,700	52	39
Lincoln	45	31	39	21	\$604,400	\$606,400	24	22
Niagara Falls	233	152	192	159	\$454,500	\$463,300	23	24
Niagara-on-the-lake	78	36	46	41	\$851,300	\$856,100	42	54
Port Colborne/Wainfleet	50	30	42	37	\$397,200	\$413,000	24	27
St. Catharines	296	180	248	201	\$464,500	\$478,600	21	22
Thorold	66	48	56	31	\$442,300	\$448,900	25	25
Welland	114	72	126	82	\$400,800	\$416,100	22	21
West Lincoln	24	23	13	17	\$592,700	\$603,600	20	19
Niagara Totals	1,065	664	883	694	\$498,900	\$511,500	28	30

Note: Numbers of sales represents sales reported for the month of November on or before 12/02/2020.

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

Residential Only	November 2019	November 2020	% Change
Number of Sales	576	694	20.5%
HPI Benchmark Price	\$430,000	\$511,500	18.9%
Average Days on Market	47	30	-37.6%
Number of New Listings	674	664	-1.5%

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

Residential Only	October 2020	November 2020	% Change
Number of Sales	883	694	-21.4%
HPI Benchmark Price	\$498,900	\$511,500	2.5%
Average Days on Market	28	30	6.5%
Number of New Listings	1,065	664	-37.7%