

MEDIA RELEASE

For immediate release



St. Catharines, ON (February 3rd, 2021) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 508 units in January 2021. This was an increase of 11.2% from January 2020.

“Continued interest from buyers and an ongoing lack of inventory continues to put upward pressure on home prices in the Niagara Region. Local REALTORS®, while preparing for a robust spring market, are keeping the safety of Sellers and Buyers top of mind.” 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 \$553,200 in January 2021. This was an increase of 27.2% compared to January 2020.

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 624 residential properties in Niagara jurisdiction last month, a decrease of 23.5% compared to January 2020. The average days it took to sell a home in January was 29 days, compared to 56 days in January 2020.

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.

Contact: Terri McCallum, President
The Niagara Association of REALTORS®
116 Niagara Street, St. Catharines, ON, L2R 4L4
Tel: (905) 684-9459
terrimccallum@royallepage.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: January Residential Overview – Year vs Year

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	35	24	10	17	\$594,600	\$722,800	99	26
Fort Erie	94	59	49	54	\$349,600	\$438,700	72	32
Lincoln	47	46	36	39	\$524,400	\$645,600	41	22
Niagara Falls	171	129	98	107	\$391,200	\$501,800	47	21
Niagara-on-the-lake	58	47	14	28	\$743,900	\$913,500	93	74
Port Colborne/Wainfleet	45	24	22	18	\$340,600	\$445,700	55	40
St. Catharines	200	165	132	143	\$414,900	\$529,200	39	22
Thorold	51	44	33	34	\$368,600	\$479,100	35	26
Welland	100	69	50	53	\$344,600	\$450,800	38	15
West Lincoln	15	17	13	15	\$526,000	\$640,500	46	13
Niagara Totals	816	624	457	508	\$435,000	\$553,200	57	29

Note: Numbers of sales represents sales **reported** for the month of January on or before 02/03/2021.

Market Report: January Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Dec-20	Jan-21	Dec-20	Jan-21	Dec-20	Jan-21	Dec-20	Jan-21
Fonthill/Pelham	24	24	32	17	\$705,400	\$722,800	32	26
Fort Erie	50	59	59	54	\$420,500	\$438,700	31	32
Lincoln	15	46	26	39	\$623,900	\$645,600	23	22
Niagara Falls	86	129	112	107	\$482,200	\$501,800	34	21
Niagara-on-the-lake	11	47	26	28	\$884,000	\$913,500	63	74
Port Colborne/Wainfleet	31	24	41	18	\$426,200	\$445,700	27	40
St. Catharines	99	165	144	143	\$504,700	\$529,200	25	22
Thorold	32	44	54	34	\$465,600	\$479,100	28	26
Welland	42	69	56	53	\$435,000	\$450,800	19	15
West Lincoln	7	17	16	15	\$633,500	\$640,500	22	13
Niagara Totals	397	624	566	508	\$532,400	\$553,200	30	29

Note: Numbers of sales represents sales reported for the month of January on or before 02/03/2021.

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

Residential Only	January 2020	January 2021	% Change
Number of Sales	457	508	11.2%
HPI Benchmark Price	\$435,000	\$553,200	27.2%
Average Days on Market	56	29	-48.5%
Number of New Listings	816	624	-23.5%

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

Residential Only	December 2020	January 2021	% Change
Number of Sales	566	508	-10.3%
HPI Benchmark Price	\$532,400	\$553,200	4%
Average Days on Market	30	29	-4.3%
Number of New Listings	397	624	57.2%