

MEDIA RELEASE

For immediate release



St. Catharines, ON (April 6th, 2021) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 1,081 units in March 2021. This was an increase of 102.9% from March 2020.

“The spring market is here as evidenced by the brisk sales numbers in March. We are seeing a continued influx of buyers who are able to work remotely and families looking to move from attached units to detached properties coming to Niagara. Although supply has also increased, demand has outpaced it.” Said 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 \$620,700 in March 2021. This was an increase of 37.2% compared to March 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 1,471 residential properties in Niagara jurisdiction last month, an increase of 61.1% compared to March 2020. The average days it took to sell a home in March was 16 days, compared to 37 days in March 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.

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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:

March 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	39	62	17	57	\$621,700	\$797,900	48	19
Fort Erie	84	159	54	117	\$354,700	\$474,500	52	22
Lincoln	48	74	29	52	\$537,200	\$732,800	25	16
Niagara Falls	203	346	97	215	\$411,200	\$568,400	35	14
Niagara-on-the-lake	52	67	25	50	\$763,200	\$1,025,900	62	34
Port Colborne/Wainfleet	41	70	32	52	\$348,300	\$479,700	51	15
St. Catharines	254	380	154	297	\$430,300	\$601,100	17	10
Thorold	62	104	45	79	\$383,800	\$546,700	44	10
Welland	108	176	68	136	\$359,800	\$502,300	24	9
West Lincoln	22	33	12	26	\$545,900	\$718,700	20	13
Niagara Totals	913	1,471	533	1,081	\$452,400	\$620,700	38	16

Note: Numbers of sales represents sales **reported** for the month of March on or before 04/06/2021.

Market Report:

March Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Feb-21	Mar-21	Feb-21	Mar-21	Feb-21	Mar-21	Feb-21	Mar-21
Fonthill/Pelham	37	62	29	57	\$747,500	\$797,900	37	19
Fort Erie	75	159	54	117	\$445,000	\$474,500	30	22
Lincoln	54	74	43	52	\$685,500	\$732,800	11	16
Niagara Falls	209	346	163	215	\$524,700	\$568,400	13	14
Niagara-on-the-lake	46	67	49	50	\$967,300	\$1,025,900	43	34
Port Colborne/Wainfleet	28	70	28	52	\$447,500	\$479,700	13	15
St. Catharines	200	380	176	297	\$559,800	\$601,100	11	10
Thorold	55	104	55	79	\$507,700	\$546,700	12	10
Welland	112	176	91	136	\$466,700	\$502,300	14	9
West Lincoln	15	33	11	26	\$678,400	\$718,700	14	13
Niagara Totals	831	1,471	699	1,081	\$578,400	\$620,700	20	16

Note: Numbers of sales represents sales reported for the month of March on or before 04/06/2021.

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

Residential Only	March 2020	March 2021	% Change
Number of Sales	533	1,081	102.9%
HPI Benchmark Price	\$452,400	\$620,700	37.2%
Average Days on Market	37	16	-57.1%
Number of New Listings	913	1,471	61.1%

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

Residential Only	February 2021	March 2021	% Change
Number of Sales	699	1,081	54.6%
HPI Benchmark Price	\$578,400	\$620,700	7.3%
Average Days on Market	20	16	-18.2%
Number of New Listings	831	1,471	77%