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MEDIA RELEASE

FOR IMMEDIATE RELEASE

St. Catharines, ON (May 3rd, 2021) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 1,082 units in April 2021, compared to 276 units in April 2020.

In April, Niagara Association of REALTORS® listed 1,329 residential properties compared to 594 in April 2020 and slightly fewer than the 1471 sales in March 2021. The average days it took to sell a home in April 2021 was 15 days, compared to 37 days in April 2020 and 16 days in March 2021.

“The April 2020 to April 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. Of particular significance is the continuing interest in and growth of the communities located along the shores of Lake Erie and those in the southern half of the Niagara Region.”

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 \$643,200 in April 2021. This was an increase of 40.1% compared to April 2020 and 3.6% compared to March 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

Please note: The April 2020 to April 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.

Market Report: April 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	20	43	12	40	\$630,500	\$841,900	57	21
Fort Erie	62	152	15	117	\$365,300	\$509,300	48	14
Lincoln	28	64	23	46	\$546,400	\$759,900	21	12
Niagara Falls	105	268	50	216	\$415,900	\$578,900	29	14
Niagara-on-the-lake	45	74	9	63	\$776,700	\$1,064,100	52	38
Port Colborne/Wainfleet	32	84	20	66	\$358,000	\$517,500	21	12
St. Catharines	154	359	80	288	\$425,400	\$613,800	23	9
Thorold	60	75	17	66	\$395,900	\$562,900	50	10
Welland	76	173	43	150	\$366,400	\$528,200	32	9
West Lincoln	12	37	7	30	\$552,800	\$757,600	36	11
Niagara Totals	594	1,329	276	1,082	\$456,400	\$643,200	37	15

Note: Numbers of sales represents sales reported for the month of April on or before 05/03/2021.

Market Report: April Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Mar-21	Apr-21	Mar-21	Apr-21	Mar-21	Apr-21	Mar-21	Apr-21
Fonthill/Pelham	62	43	57	40	\$797,900	\$841,900	19	21
Fort Erie	159	152	117	117	\$474,500	\$509,300	22	14
Lincoln	74	64	52	46	\$732,800	\$759,900	16	12
Niagara Falls	346	268	215	216	\$568,400	\$578,900	14	14
Niagara-on-the-lake	67	74	50	63	\$1,025,900	\$1,064,100	34	38
Port Colborne/Wainfleet	70	84	52	66	\$479,700	\$517,500	15	12
St. Catharines	380	359	297	288	\$601,100	\$613,800	10	9
Thorold	104	75	79	66	\$546,700	\$562,900	10	10
Welland	176	173	136	150	\$502,300	\$528,200	9	9
West Lincoln	33	37	26	30	\$718,700	\$757,600	13	11
Niagara Totals	1,471	1,329	1,081	1,082	\$620,700	\$643,200	16	15

Note: Numbers of sales represents sales reported for the month of April on or before 05/03/2021.

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

Residential Only	April 2020	April 2021	% Change
Number of Sales	276	1,082	292%
HPI Benchmark Price	\$456,400	\$643,200	40.1%
Average Days on Market	37	15	-59.3%
Number of New Listings	594	1,329	123.7%

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

Residential Only	March 2021	April 2021	% Change
Number of Sales	1,081	1,082	0.09%
HPI Benchmark Price	\$620,700	\$643,200	3.6%
Average Days on Market	16	15	-7.4%
Number of New Listings	1,471	1,329	-9.6%