

# MEDIA RELEASE

For immediate release



**St. Catharines, ON (March 3rd, 2021)** - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 699 units in February 2021. This was an increase of 20.9% from February 2020.

“With little snow on the ground the spring Market appears to have begun! As we continue in a strong sellers’ market, the increased demand from buyers continue to outpace any increase in listing inventory. As a result, the Niagara Region is experiencing upward pressure on homes prices.” 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 \$578,400 in February 2021. This was an increase of 31% compared to February 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 831 residential properties in Niagara jurisdiction last month, an increase of 1.6% compared to February 2020. The average days it took to sell a home in February was 20 days, compared to 39 days in January 2021.

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.

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**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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# Market Report:

## February 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	40	37	24	29	\$599,400	\$747,500	66	37
Fort Erie	89	75	43	54	\$351,800	\$445,000	41	30
Lincoln	38	54	39	43	\$530,100	\$685,500	43	11
Niagara Falls	152	209	127	163	\$406,400	\$524,700	30	13
Niagara-on-the-lake	64	46	29	49	\$753,300	\$967,300	34	43
Port Colborne/Wainfleet	45	28	34	28	\$342,700	\$447,500	41	13
St. Catharines	223	200	162	176	\$418,400	\$559,800	22	11
Thorold	68	55	36	55	\$372,400	\$507,700	34	12
Welland	80	112	74	91	\$347,100	\$466,700	41	14
West Lincoln	19	15	10	11	\$533,900	\$678,400	43	14
<b>Niagara Totals</b>	<b>818</b>	<b>831</b>	<b>578</b>	<b>699</b>	<b>\$441,700</b>	<b>\$578,400</b>	<b>40</b>	<b>20</b>

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

## Market Report: February Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Jan-21	Feb-21	Jan-21	Feb-21	Jan-21	Feb-21	Jan-21	Feb-21
Fonthill/Pelham	24	37	17	29	\$722,800	\$747,500	26	37
Fort Erie	59	75	54	54	\$438,700	\$445,000	32	30
Lincoln	46	54	39	43	\$645,600	\$685,500	22	11
Niagara Falls	129	209	107	163	\$501,800	\$524,700	21	13
Niagara-on-the-lake	47	46	28	49	\$913,500	\$967,300	74	43
Port Colborne/Wainfleet	24	28	18	28	\$445,700	\$447,500	40	13
St. Catharines	165	200	143	176	\$529,200	\$559,800	22	11
Thorold	44	55	34	55	\$479,100	\$507,700	26	12
Welland	69	112	53	91	\$450,800	\$466,700	15	14
West Lincoln	17	15	15	11	\$640,500	\$678,400	13	14
<b>Niagara Totals</b>	<b>624</b>	<b>831</b>	<b>508</b>	<b>699</b>	<b>\$553,200</b>	<b>\$578,400</b>	<b>29</b>	<b>20</b>

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

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

<b>Residential Only</b>	<b>February 2020</b>	<b>February 2021</b>	<b>% Change</b>
Number of Sales	578	699	20.9%
HPI Benchmark Price	\$441,700	\$578,400	31%
Average Days on Market	39	20	-49.9%
Number of New Listings	818	831	1.6%

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

<b>Residential Only</b>	<b>January 2021</b>	<b>February 2021</b>	<b>% Change</b>
Number of Sales	508	699	37.6%
HPI Benchmark Price	\$553,200	\$578,400	4.6%
Average Days on Market	29	20	-32%
Number of New Listings	624	831	33.2%