

MEDIA RELEASE

For immediate release



St. Catharines, ON (November 3rd, 2020) - Residential home sales activity recorded through the MLS® system for The Niagara Association of REALTORS® (NAR) totaled 883 units in October 2020. This was an increase of 39.5% from October 2019.

“It's evident the Niagara Region remains at the top of the list for Home Buyers.. Looking year over year the number of new listings is down only 1.2% however the number of sales are up 39.5%, moving the Homes Price Index up 18% and the Average Days on Market down 36.2 %. Clearly this is the place to be!” 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 \$498,900 in October 2020. This was an increase of 18% compared to October 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 1,065 residential properties in Niagara jurisdiction last month, a decrease of 1.2% compared to October 2019. The average days it took to sell a home in October was 28 days, compared to 43 days in October 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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Market Report: October 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	41	56	25	42	\$576,500	\$651,000	58	24
Fort Erie	119	103	53	79	\$338,300	\$392,200	63	52
Lincoln	65	45	42	39	\$515,000	\$604,400	32	24
Niagara Falls	214	233	113	192	\$390,400	\$454,500	33	23
Niagara-on-the-lake	74	78	33	46	\$734,000	\$851,300	56	42
Port Colborne/Wainfleet	48	50	38	42	\$328,500	\$397,200	56	24
St. Catharines	294	296	182	248	\$397,100	\$464,500	29	21
Thorold	55	66	35	56	\$363,600	\$442,300	48	25
Welland	145	114	102	126	\$330,900	\$400,800	32	22
West Lincoln	23	24	10	13	\$525,400	\$592,700	27	20
Niagara Totals	1,078	1,065	633	883	\$422,700	\$498,900	43	28

Note: Numbers of sales represents sales reported for the month of October on or before 11/03/2020.

Market Report:

October Residential Overview – Month Previous

Areas	Number of New Listings		Number of Sales		HPI Benchmark Price		Average Days on Market	
	Sep-20	Oct-20	Sep-20	Oct-20	Sep-20	Oct-20	Sep-20	Oct-20
Fonthill/Pelham	45	56	40	42	\$639,300	\$651,000	39	24
Fort Erie	111	103	113	79	\$388,000	\$392,200	39	52
Lincoln	49	45	50	39	\$591,900	\$604,400	21	24
Niagara Falls	258	233	178	192	\$444,800	\$454,500	23	23
Niagara-on-the-lake	86	78	48	46	\$838,000	\$851,300	57	42
Port Colborne/Wainfleet	54	50	50	42	\$396,600	\$397,200	36	24
St. Catharines	342	296	237	248	\$459,300	\$464,500	17	21
Thorold	61	66	57	56	\$431,100	\$442,300	34	25
Welland	132	114	118	126	\$393,300	\$400,800	20	22
West Lincoln	18	24	20	13	\$578,100	\$592,700	20	20
Niagara Totals	1,156	1,065	911	883	\$491,100	\$498,900	31	28

Note: Numbers of sales represents sales reported for the month of October on or before 11/03/2020.

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

Residential Only	October 2019	October 2020	% Change
Number of Sales	633	883	39.5%
HPI Benchmark Price	\$422,700	\$498,900	18%
Average Days on Market	43	28	-36.2%
Number of New Listings	1,078	1,065	-1.2%

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

Residential Only	September 2020	October 2020	% Change
Number of Sales	911	883	-3.1%
HPI Benchmark Price	\$491,100	\$498,900	1.6%
Average Days on Market	31	28	-9.5%
Number of New Listings	1,156	1,065	-7.9%