

# Quarterly Indicators



Greater Erie  
Board of REALTORS<sup>®</sup>, Inc.

## Q4-2019

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## Activity Snapshot

<b>+2.1%</b>	<b>-30.4%</b>	<b>+5.8%</b>
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One Year Change in	One Year Change in	One Year Change in
<b>Closed Sales</b>	<b>Active Listings</b>	<b>Median Sales Price</b>


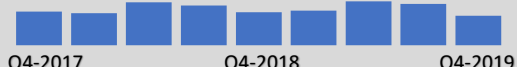






Residential real estate activity in the Greater Erie Board of REALTORS<sup>®</sup> MLS, comprised of single family properties, townhomes, and condominiums combined. Percent changes are calculated using rounded figures.

# Market Overview

Key metrics by reported quarter and for year-to-date (YTD) starting from the first of the year.



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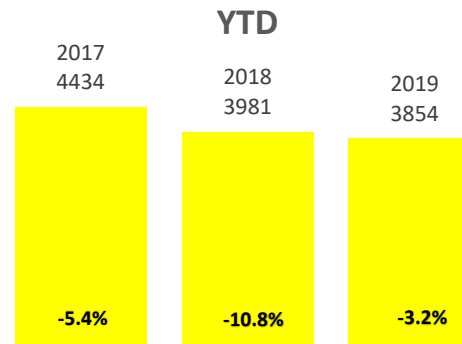
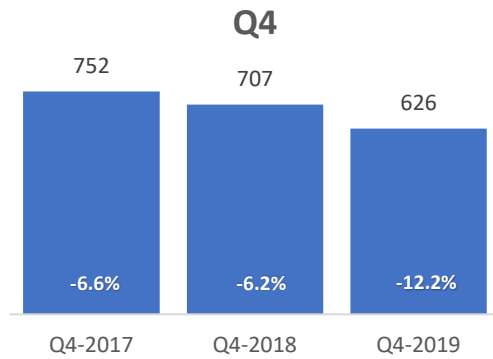
Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	One Year Percent Change	YTD 2018	YTD 2019	One Year Percent Change
<b>New Listings</b>		707	<b>626</b>	-12.2%	3981	<b>3854</b>	-3.2%
<b>Pending Sales</b>		1157	<b>1036</b>	-11.0%	5188	<b>5239</b>	+1.0%
<b>Closed Sales</b>		718	<b>733</b>	+2.1%	2793	<b>3021</b>	+7.8%
<b>Days on Market</b>		98	<b>99</b>	+1.0%	88	<b>95</b>	+7.1%
<b>Median Sales Price</b>		\$118,000	<b>\$125,000</b>	+5.8%	\$119,000	<b>\$125,000</b>	+4.9%
<b>Average Sales Price</b>		\$134,667	<b>\$149,000</b>	+10.1%	\$138,333	<b>\$147,917</b>	+6.7%
<b>Active Listings</b>		1180	<b>869</b>	-30.4%	--	--	--
<b>Months of Inventory</b>		4.8	<b>4.0</b>	-18.9%	--	--	--

# New Listings

The number of new residential listings that were added.

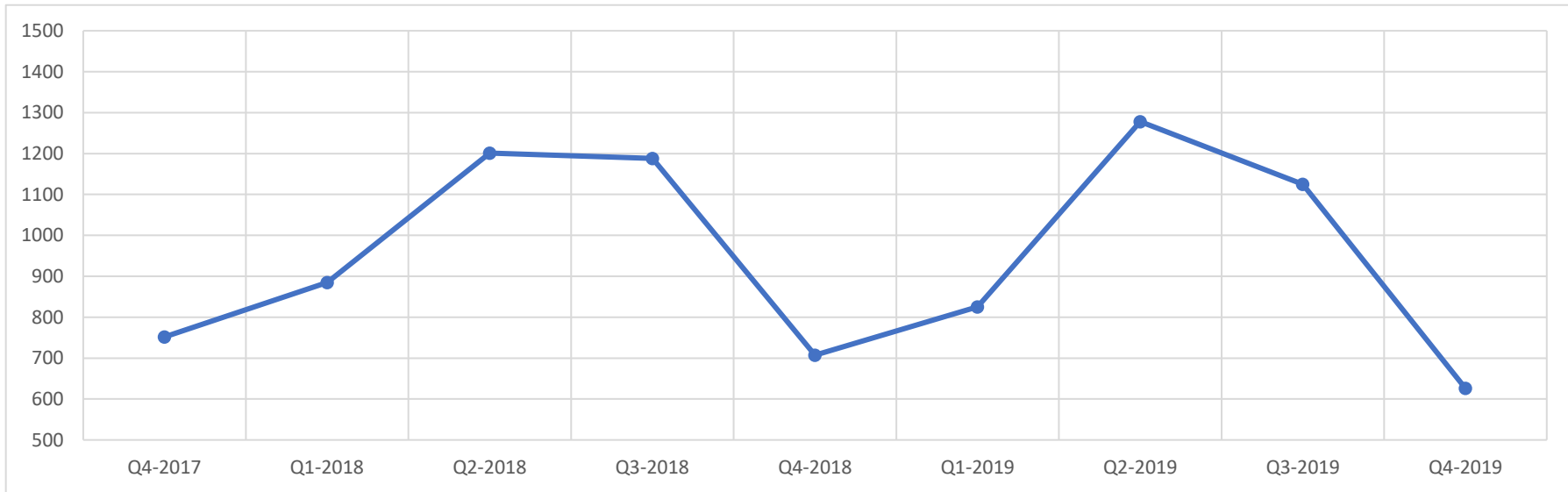


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	New Listings	One Year Percent Change
Q4-2017	752	-6.6%
Q1-2018	885	-9.1%
Q2-2018	1201	-19.7%
Q3-2018	1188	-5.1%
Q4-2018	707	-6.2%
Q1-2019	825	-7.0%
Q2-2019	1278	+6.2%
Q3-2019	1125	-5.4%
<b>Q4-2019</b>	<b>626</b>	<b>-12.2%</b>

## 2-Year Historical New Listings by Quarter

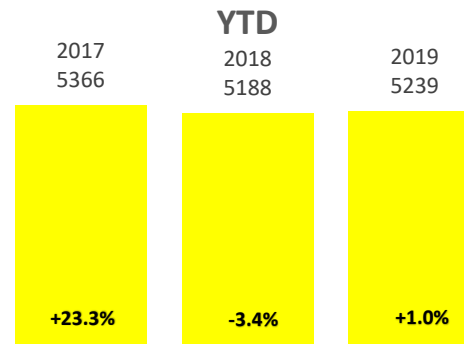
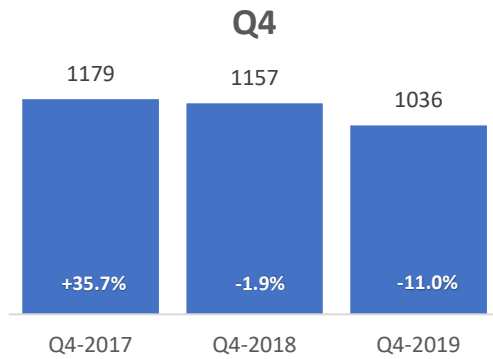


# Pending Sales

The number of residential properties with accepted offers that were available at the end of each month.

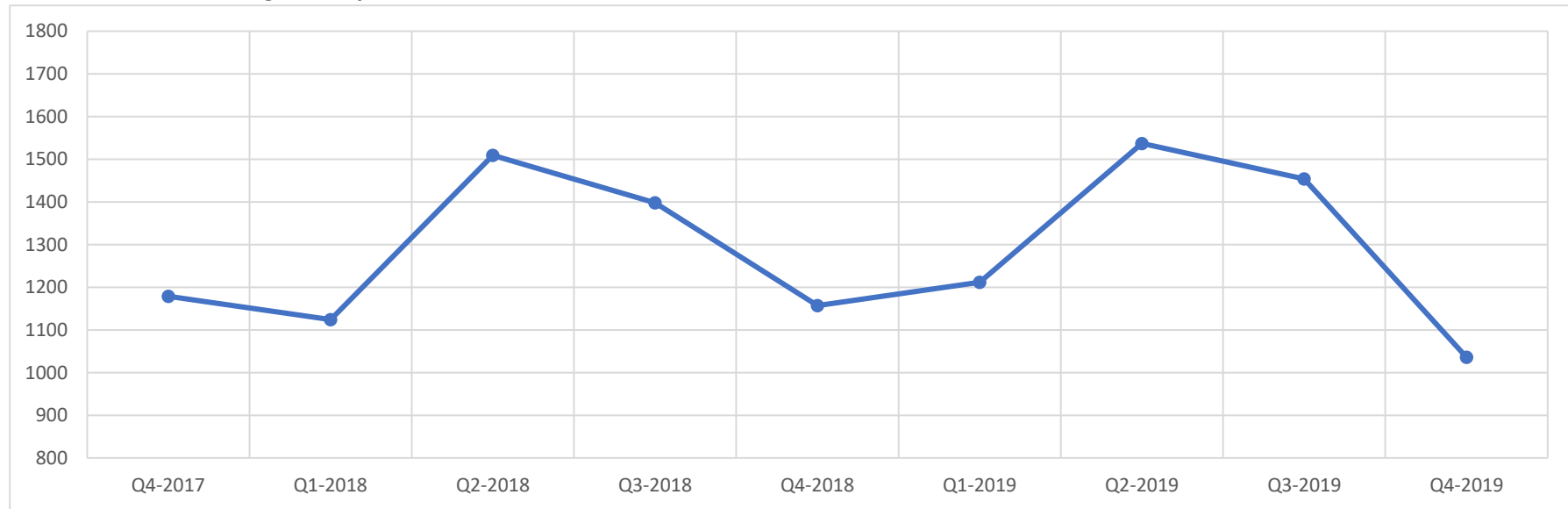


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	Pending Sales	One Year Percent Change
Q4-2017	1179	+35.7%
Q1-2018	1124	+11.0%
Q2-2018	1509	-9.2%
Q3-2018	1398	-8.8%
Q4-2018	1157	-1.9%
Q1-2019	1212	+7.5%
Q2-2019	1537	+1.8%
Q3-2019	1454	+3.9%
<b>Q4-2019</b>	<b>1036</b>	<b>-11.0%</b>

## 2-Year Historical Pending Sales by Quarter

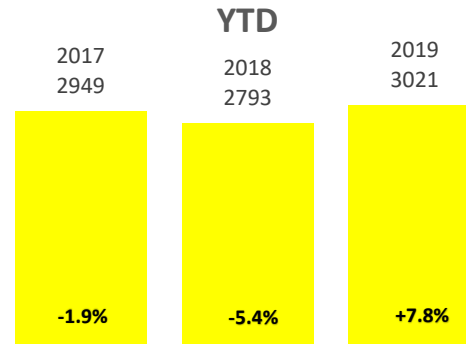
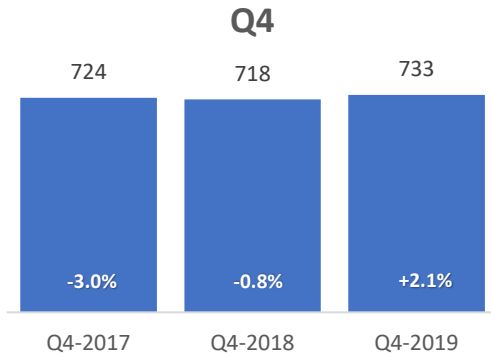


# Closed Sales

The total number of residential properties sold.

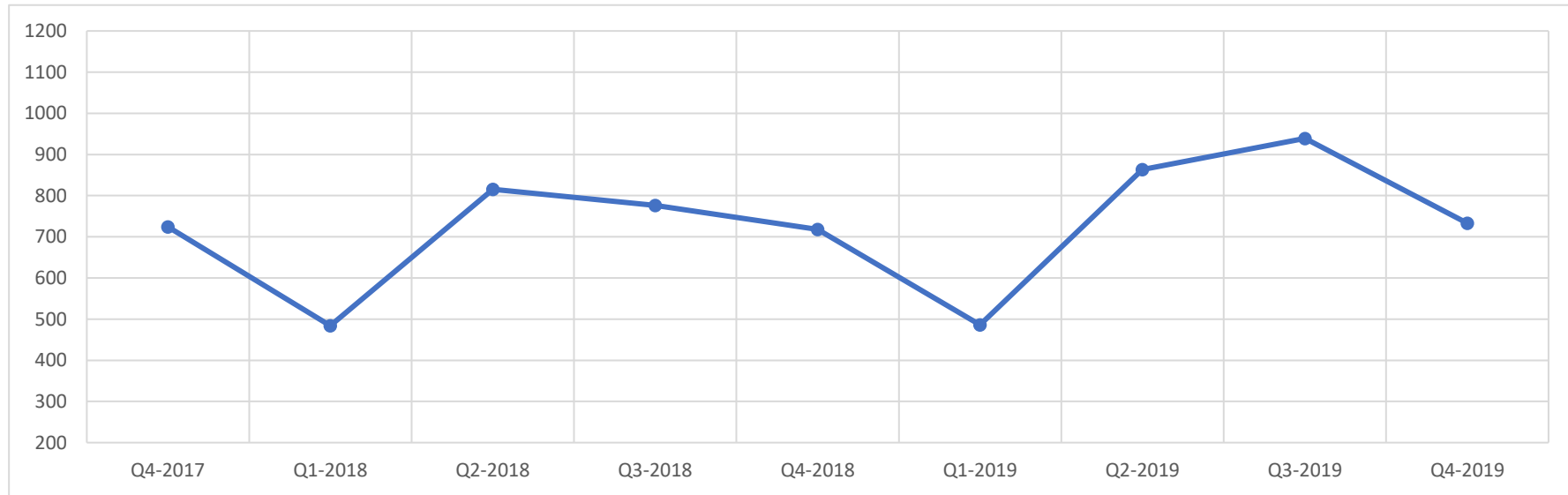


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	Closed Sales	One Year Percent Change
Q4-2017	724	-3.0%
Q1-2018	484	-9.4%
Q2-2018	815	-3.3%
Q3-2018	776	-9.2%
Q4-2018	718	-0.8%
Q1-2019	486	+0.4%
Q2-2019	863	+5.7%
Q3-2019	939	+19.0%
<b>Q4-2019</b>	<b>733</b>	<b>+2.1%</b>

## 2-Year Historical Closed Sales by Quarter

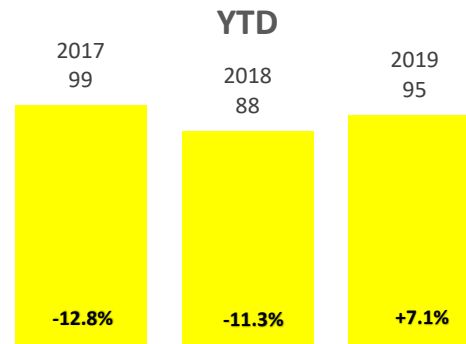
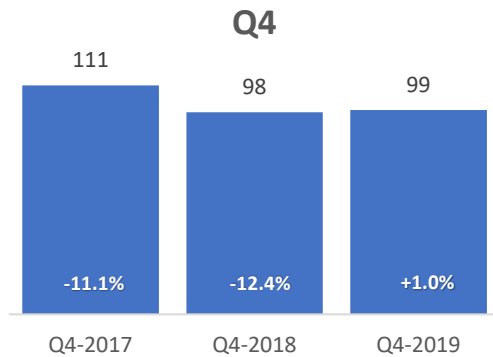


# Days on Market

The median number of days between when residential properties are first displayed as active listings and when accepted offers have been noted.

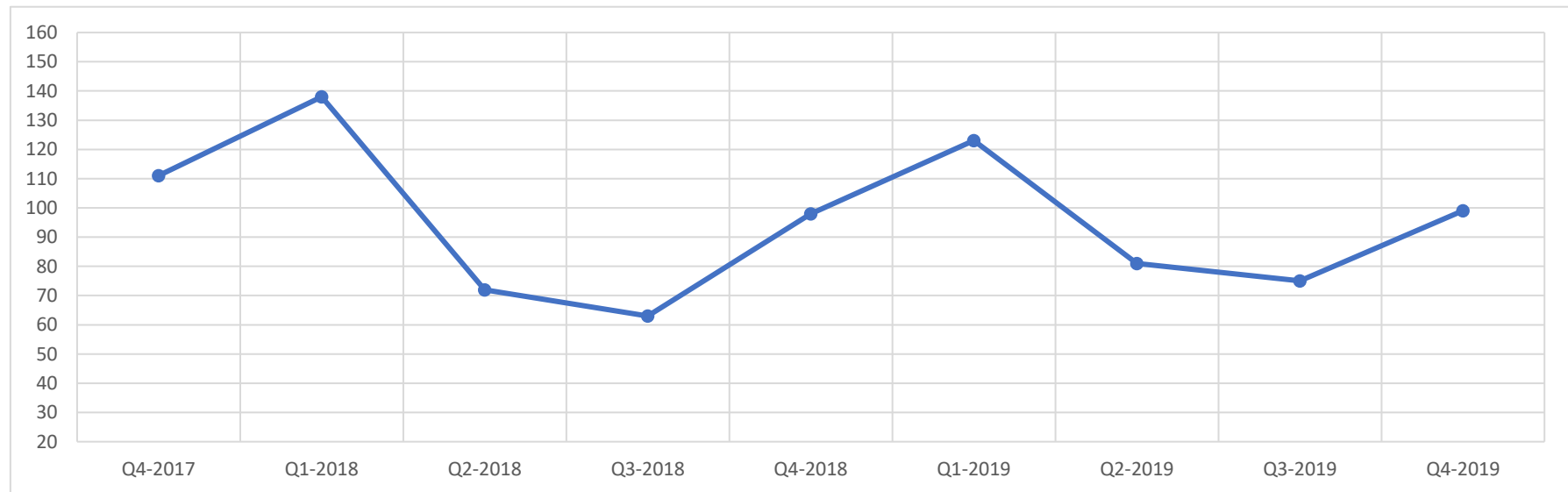


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	Days on Market	One Year Percent Change
Q4-2017	111	-11.1%
Q1-2018	138	-5.6%
Q2-2018	72	-14.2%
Q3-2018	63	-30.9%
Q4-2018	98	-12.4%
Q1-2019	123	-11.5%
Q2-2019	81	+11.8%
Q3-2019	75	+17.4%
<b>Q4-2019</b>	<b>99</b>	<b>+1.0%</b>

## 2-Year Historical Days on Market Until Sale by Quarter

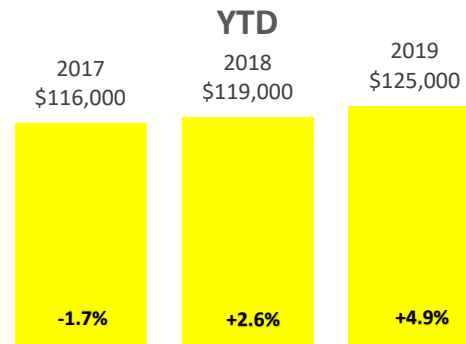
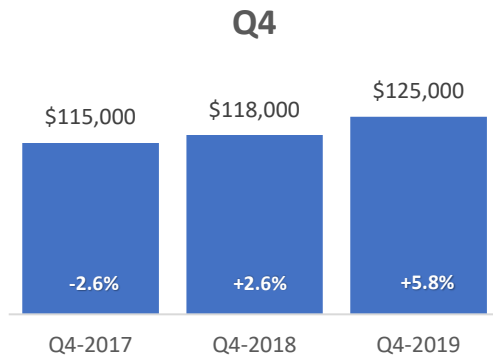


# Median Sales Price

The median sales price of the residential properties sold.

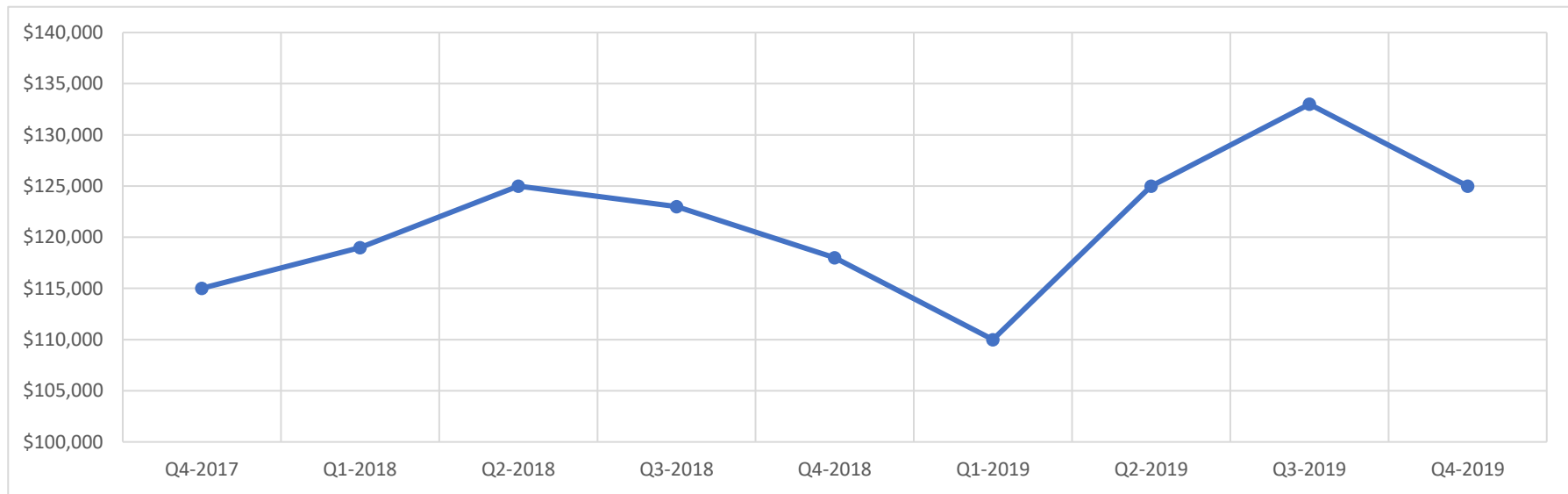


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	Median Sales Price	One Year Percent Change
Q4-2017	\$115,000	-2.6%
Q1-2018	\$119,000	+8.8%
Q2-2018	\$125,000	+5.8%
Q3-2018	\$123,000	-1.6%
Q4-2018	\$118,000	+2.6%
Q1-2019	\$110,000	-7.9%
Q2-2019	\$125,000	0.0%
Q3-2019	\$133,000	+7.8%
<b>Q4-2019</b>	<b>\$125,000</b>	<b>+5.8%</b>

## 2-Year Historical Median Sales Price by Quarter

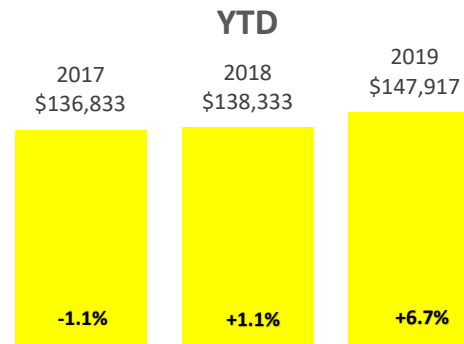
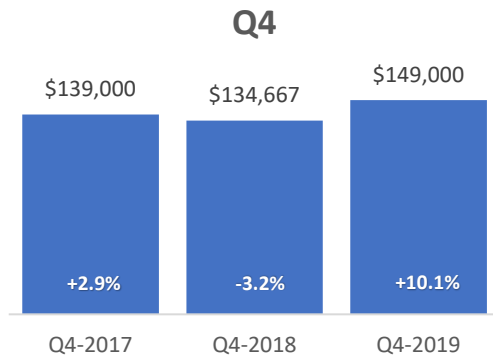


# Average Sales Price

The average sales price of the residential properties sold.

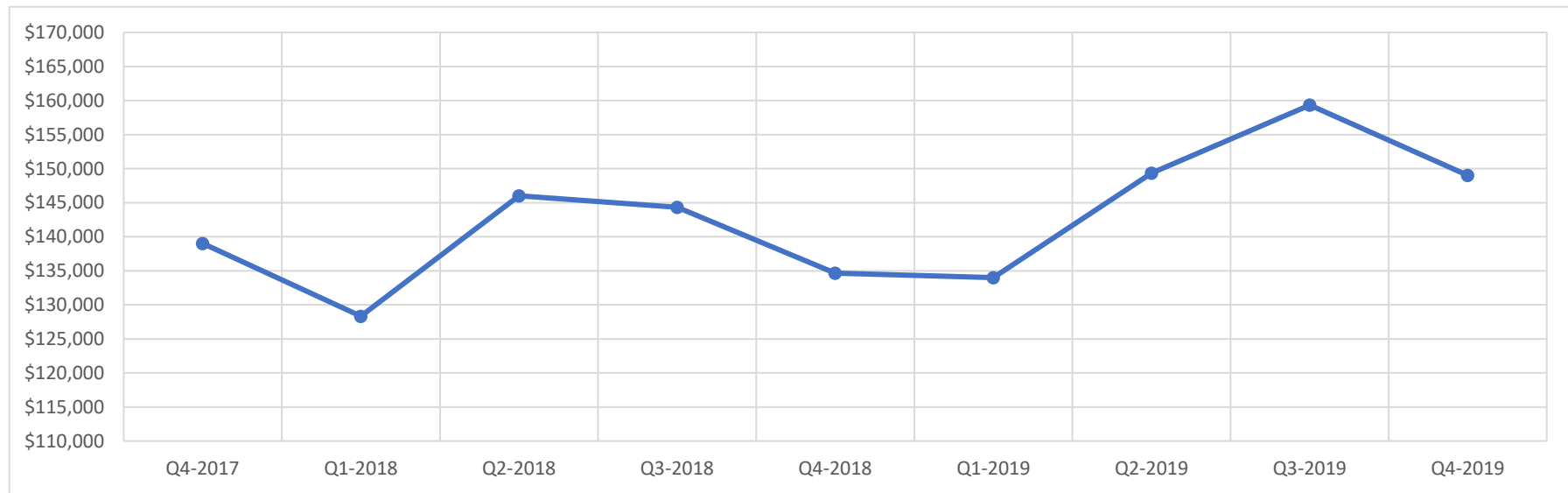


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	Average Sales Price	One Year Percent Change
Q4-2017	\$139,000	+2.9%
Q1-2018	\$128,333	+2.1%
Q2-2018	\$146,000	+4.9%
Q3-2018	\$144,333	+0.5%
Q4-2018	\$134,667	-3.2%
Q1-2019	\$134,000	+4.3%
Q2-2019	\$149,333	+2.3%
Q3-2019	\$159,333	+9.9%
<b>Q4-2019</b>	<b>\$149,000</b>	<b>+10.1%</b>

## 2-Year Historical Average Sales Price by Quarter



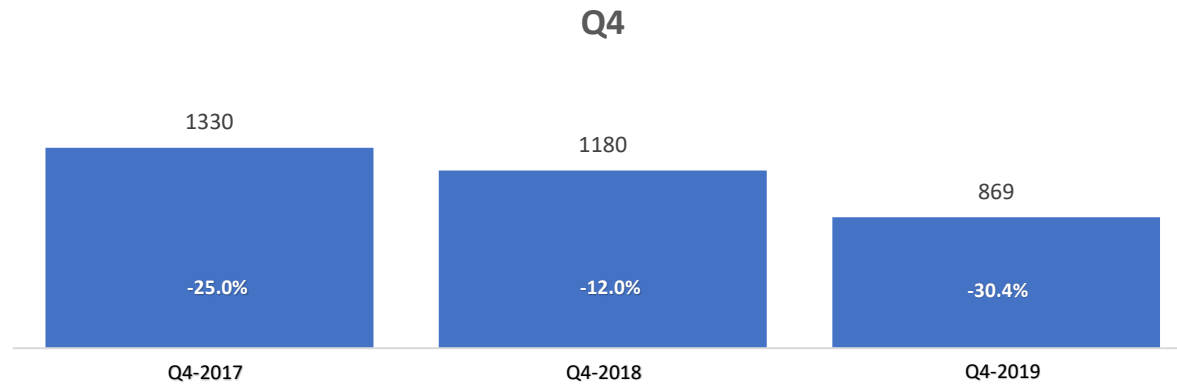


# Active Listings

The number of active residential listings.

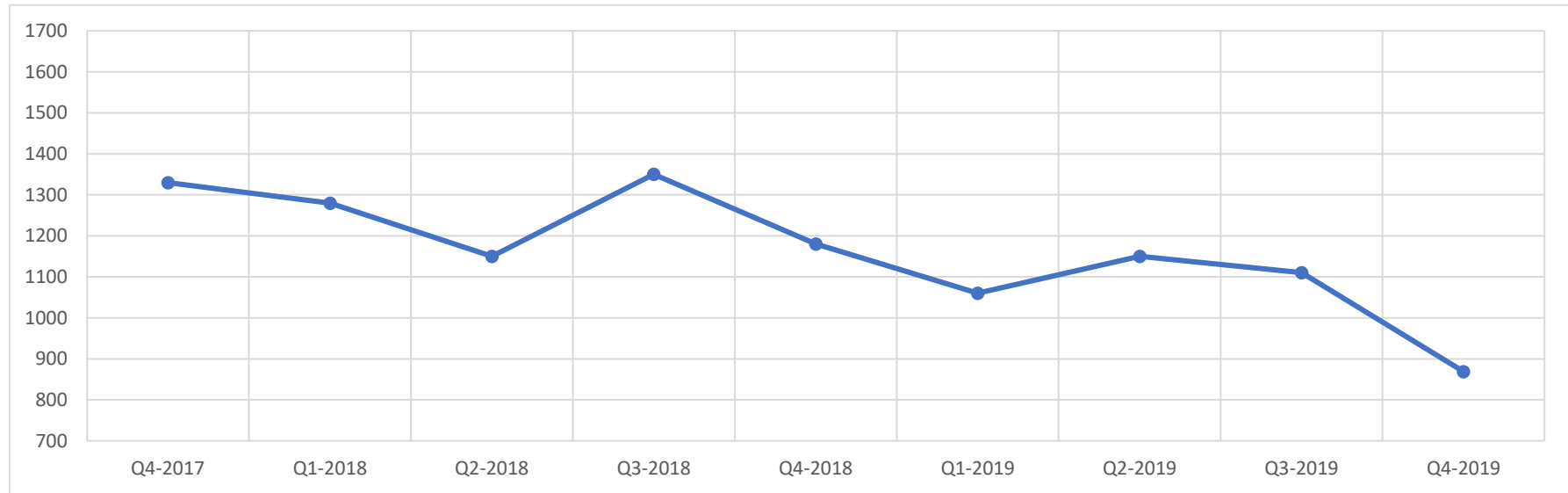


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	Homes for Sale	One Year Percent Change
Q4-2017	1330	-25.0%
Q1-2018	1280	-19.1%
Q2-2018	1150	-34.5%
Q3-2018	1350	-15.1%
Q4-2018	1180	-12.0%
Q1-2019	1060	-18.8%
Q2-2019	1150	0.0%
Q3-2019	1110	-19.5%
<b>Q4-2019</b>	<b>869</b>	<b>-30.4%</b>

## 2-Year Historical Inventory of Homes for Sale by Quarter

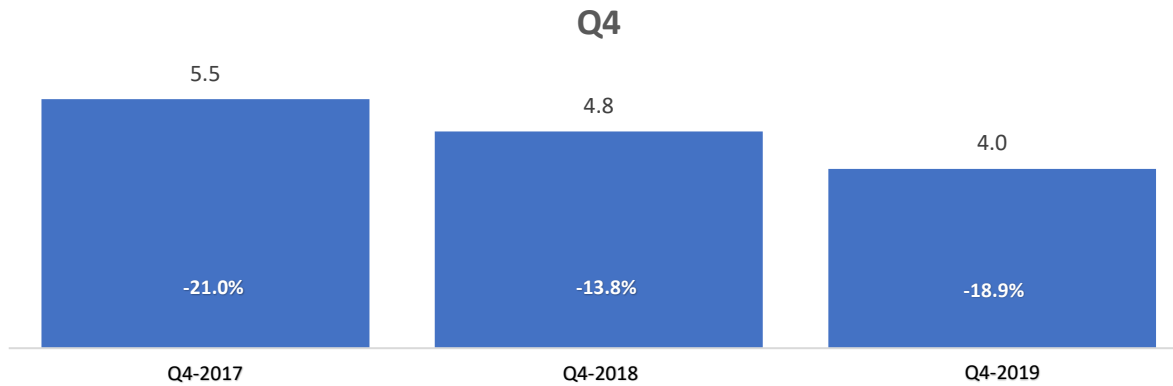


# Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.



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	Months Supply	One Year Percent Change
Q4-2017	5.5	-21.0%
Q1-2018	9.1	-13.2%
Q2-2018	4.5	-4.0%
Q3-2018	4.0	-30.7%
Q4-2018	4.8	-13.8%
Q1-2019	8.0	-13.6%
Q2-2019	3.6	-21.1%
Q3-2019	3.3	-19.2%
<b>Q4-2019</b>	<b>4.0</b>	<b>-18.9%</b>

## 2-Year Historical Months Supply of Inventory by Quarter

