

# Quarterly Indicators



Greater Erie  
Board of REALTORS®, Inc.

## Q1-2017

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## Activity Snapshot

**+8.6%**      **-17.0%**      **-0.9%**

One Year Change in	One Year Change in	One Year Change in
Closed Sales	Homes for Sale	Median Sales Price

Residential real estate activity in the Greater Erie Board of REALTORS® 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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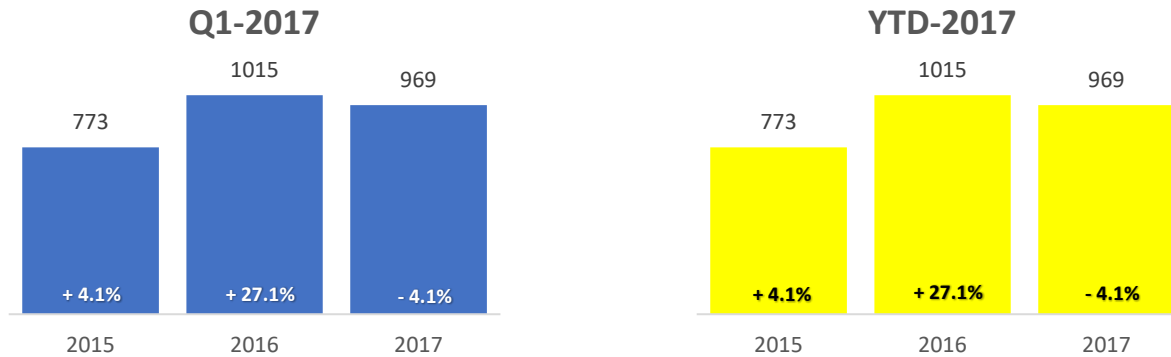
Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		1015	<b>969</b>	-4.1%	1015	<b>969</b>	-4.1%
<b>Pending Sales</b>		881	<b>1007</b>	13.2%	881	<b>1007</b>	13.2%
<b>Closed Sales</b>		488	<b>532</b>	8.6%	488	<b>532</b>	8.6%
<b>Days on Market</b>		146	<b>146</b>	0.0%	146	<b>146</b>	0.0%
<b>Median Sales Price</b>		\$110,000	<b>\$109,000</b>	-0.9%	\$110,000	<b>\$109,000</b>	-0.9%
<b>Average Sales Price</b>		\$123,000	<b>\$125,667</b>	2.1%	\$123,000	<b>\$125,667</b>	2.1%
<b>Pct of Original List Price Rec'd</b>		95.6%	<b>99.7%</b>	4.2%	95.6%	<b>99.7%</b>	4.2%
<b>Inventory of Homes for Sale</b>		1870	<b>1550</b>	-17.0%	--	--	--
<b>Months Supply of Inventory</b>		10.9	<b>9.3</b>	-16.4%	--	--	--

# New Listings

A count of the properties that have been newly listed on the market in a given quarter.

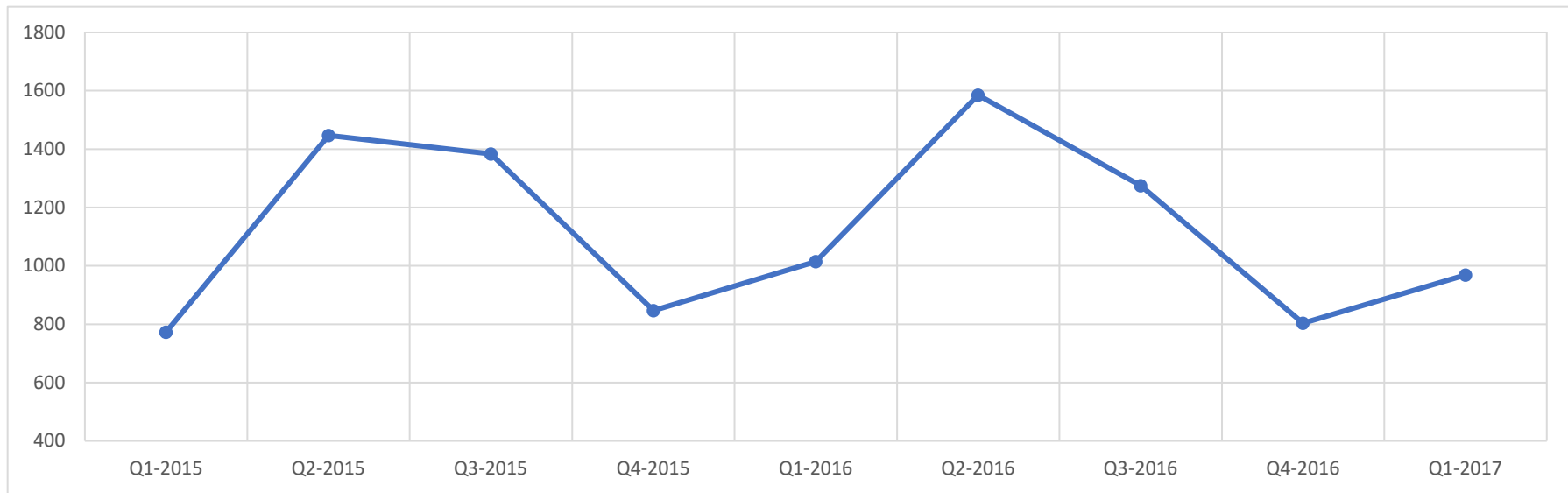


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	New Listings	Percent Change
Q1-2015	773	4.1%
Q2-2015	1447	9.3%
Q3-2015	1383	18.9%
Q4-2015	847	17.6%
Q1-2016	1015	27.1%
Q2-2016	1585	9.1%
Q3-2016	1275	-8.1%
Q4-2016	803	-5.3%
<b>Q1-2017</b>	<b>969</b>	<b>-4.1%</b>

## Historical New Listings by Quarter

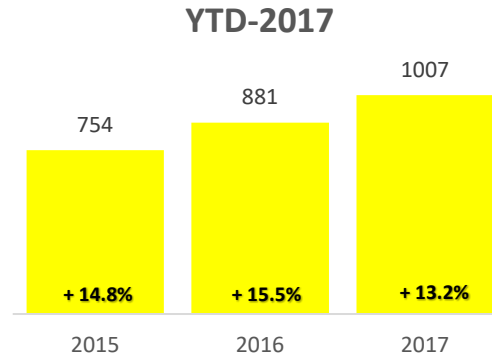
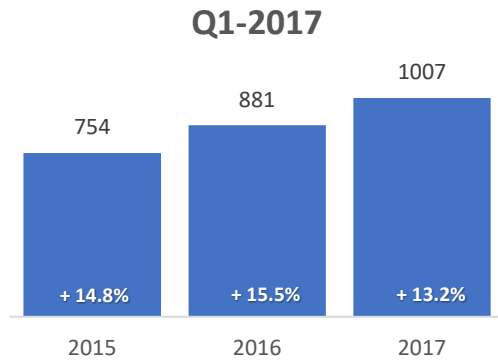


# Pending Sales

A count of the properties on which offers have been accepted in a given quarter.

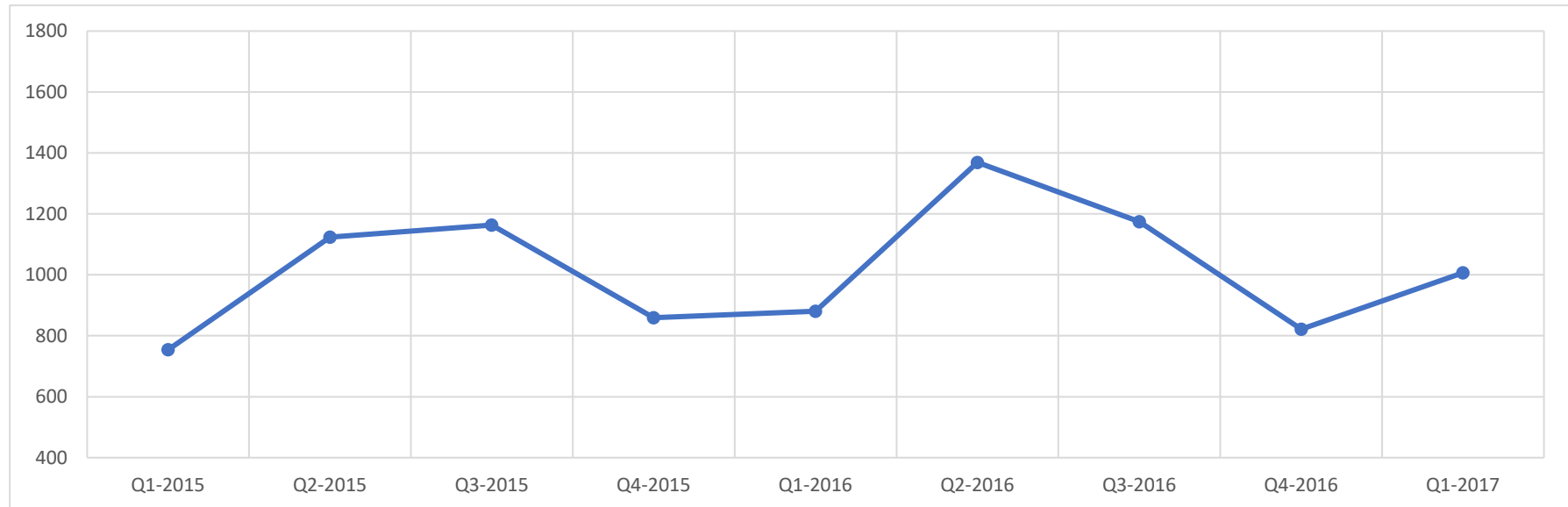


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	Pending Sales	Percent Change
Q1-2015	754	14.8%
Q2-2015	1124	11.9%
Q3-2015	1163	21.4%
Q4-2015	859	21.7%
Q1-2016	881	15.5%
Q2-2016	1369	19.7%
Q3-2016	1174	0.9%
Q4-2016	822	-4.4%
<b>Q1-2017</b>	<b>1007</b>	<b>13.2%</b>

## Historical Pending Sales by Quarter

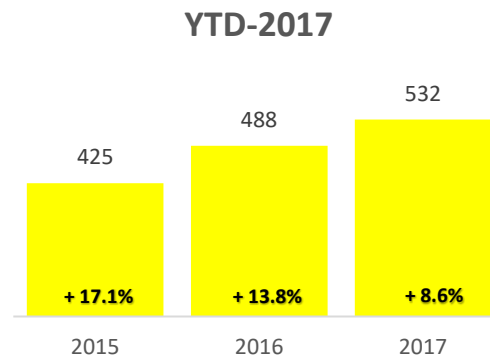
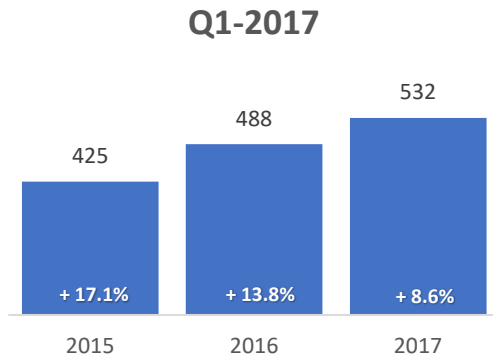


# Closed Sales

A count of the actual sales that closed in a given quarter.

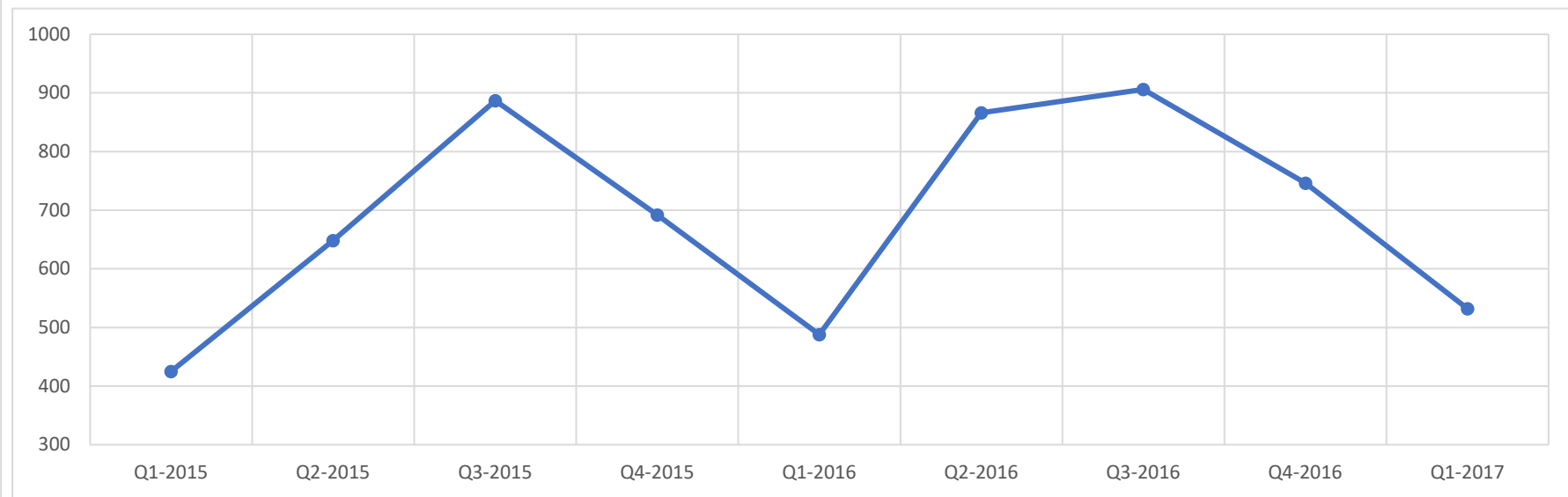


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	Closed Sales	Percent Change
Q1-2015	425	17.1%
Q2-2015	648	-0.3%
Q3-2015	887	23.8%
Q4-2015	692	10.3%
Q1-2016	488	13.8%
Q2-2016	866	28.8%
Q3-2016	906	2.1%
Q4-2016	746	7.5%
<b>Q1-2017</b>	<b>532</b>	<b>8.6%</b>

## Historical Closed Sales by Quarter

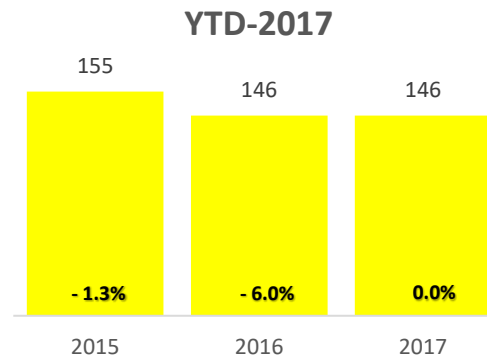
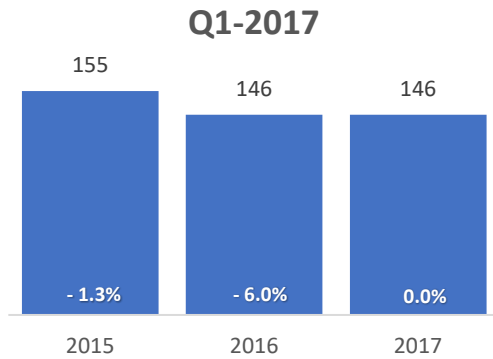


# Days on Market Until Sale

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

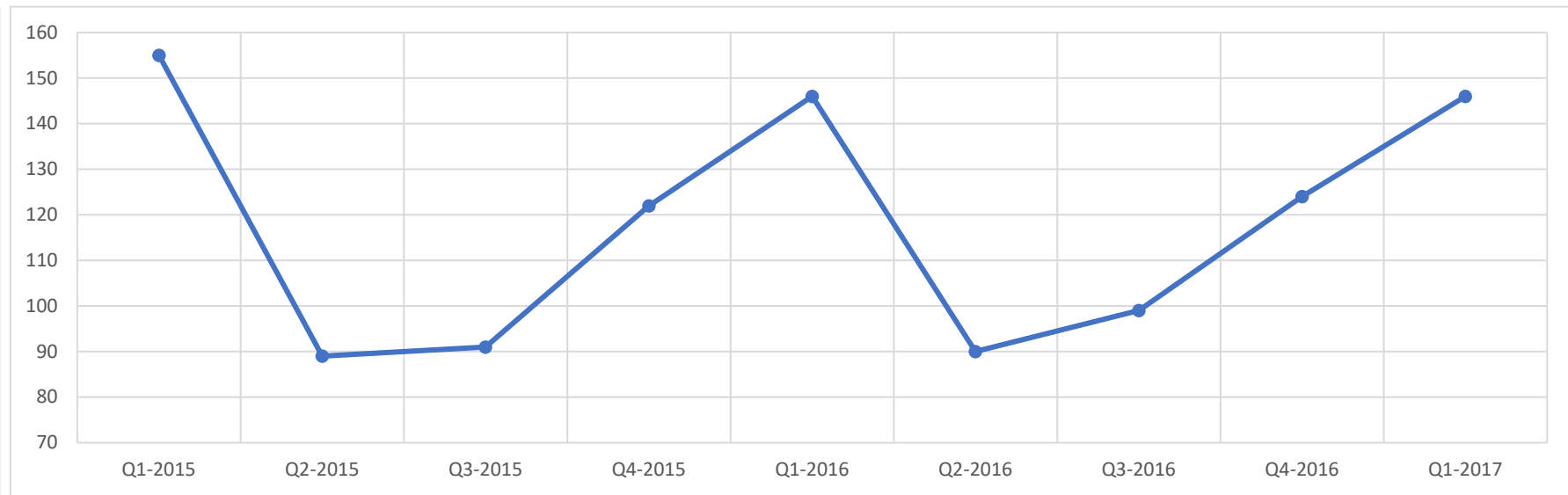


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	Days on Market	Percent Change
Q1-2015	155	-1.3%
Q2-2015	89	-3.3%
Q3-2015	91	-9.4%
Q4-2015	122	-4.8%
Q1-2016	146	-6.0%
Q2-2016	90	1.1%
Q3-2016	99	8.4%
Q4-2016	124	1.6%
<b>Q1-2017</b>	<b>146</b>	<b>0.0%</b>

## Historical Days on Market Until Sale by Quarter

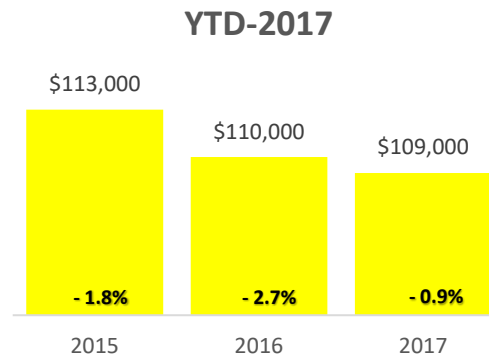
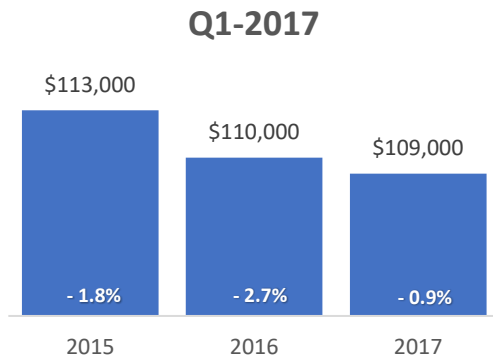


# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

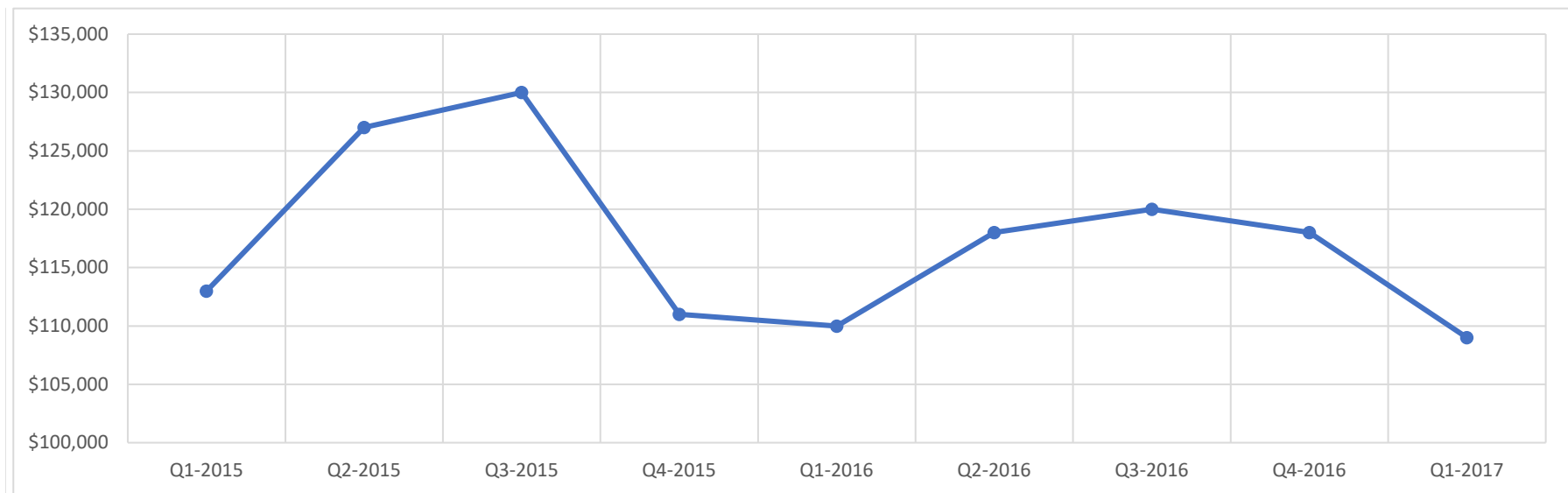


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	Median Sales Price	Percent Change
Q1-2015	\$113,000	-1.8%
Q2-2015	\$127,000	6.5%
Q3-2015	\$130,000	1.6%
Q4-2015	\$111,000	-10.3%
Q1-2016	\$110,000	-2.7%
Q2-2016	\$118,000	-7.3%
Q3-2016	\$120,000	-8.0%
Q4-2016	\$118,000	6.1%
<b>Q1-2017</b>	<b>\$109,000</b>	<b>-0.9%</b>

## Historical Median Sales Price by Quarter

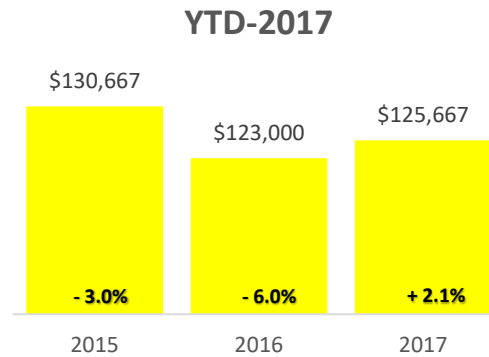
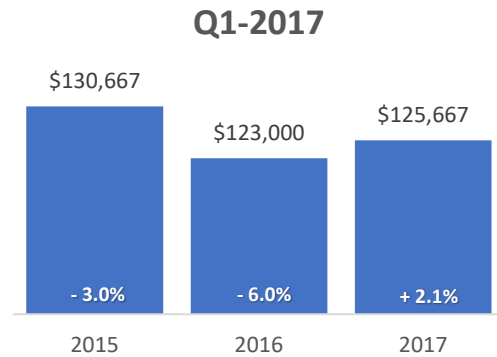


# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.

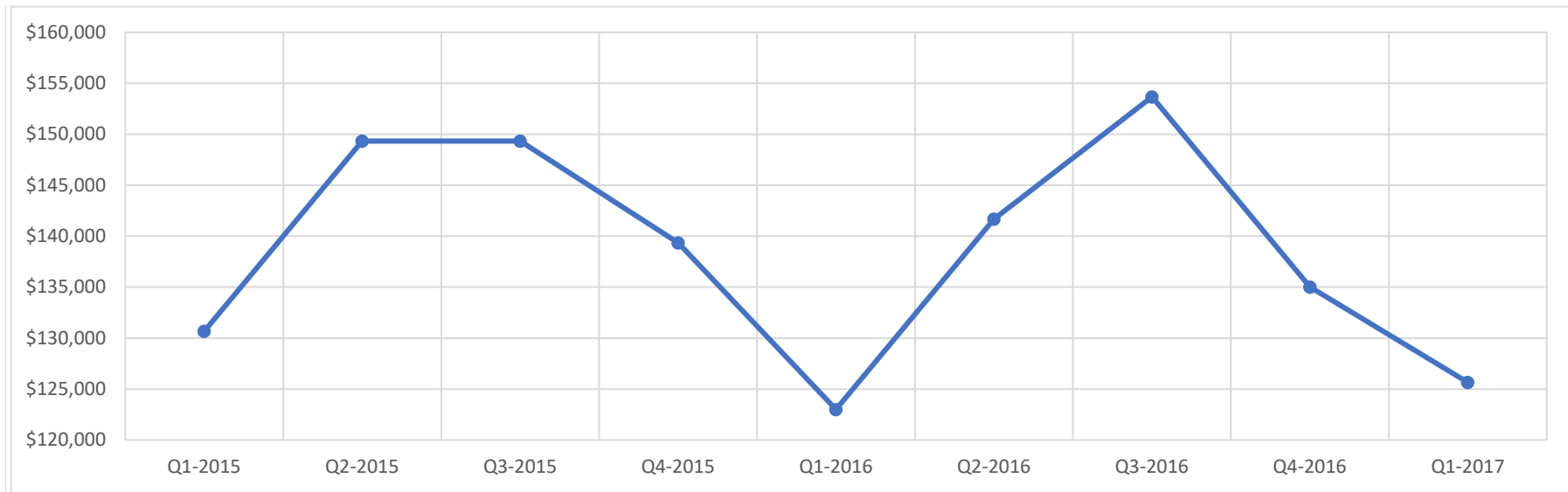


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	Average Sales Price	Percent Change
Q1-2015	\$130,667	-3.0%
Q2-2015	\$149,333	7.2%
Q3-2015	\$149,333	4.6%
Q4-2015	\$139,333	-6.5%
Q1-2016	\$123,000	-6.0%
Q2-2016	\$141,667	-5.3%
Q3-2016	\$153,667	2.9%
Q4-2016	\$135,000	-3.2%
<b>Q1-2017</b>	<b>\$125,667</b>	<b>2.1%</b>

## Historical Average Sales Price by Quarter



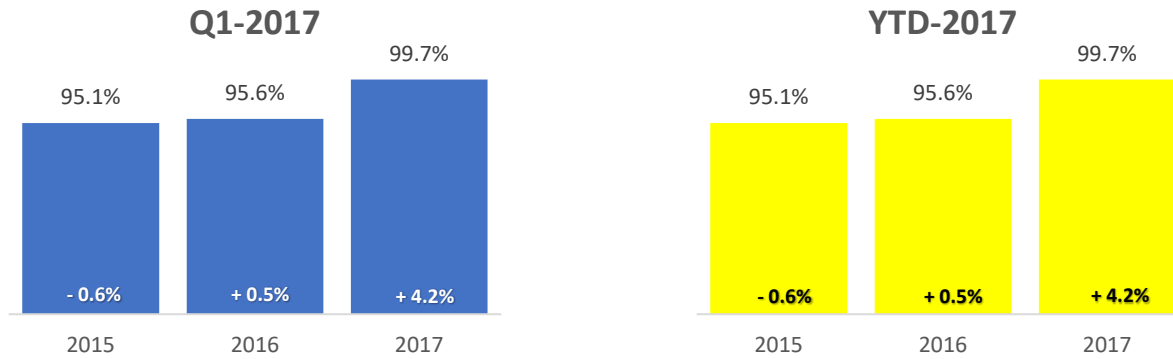


# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.

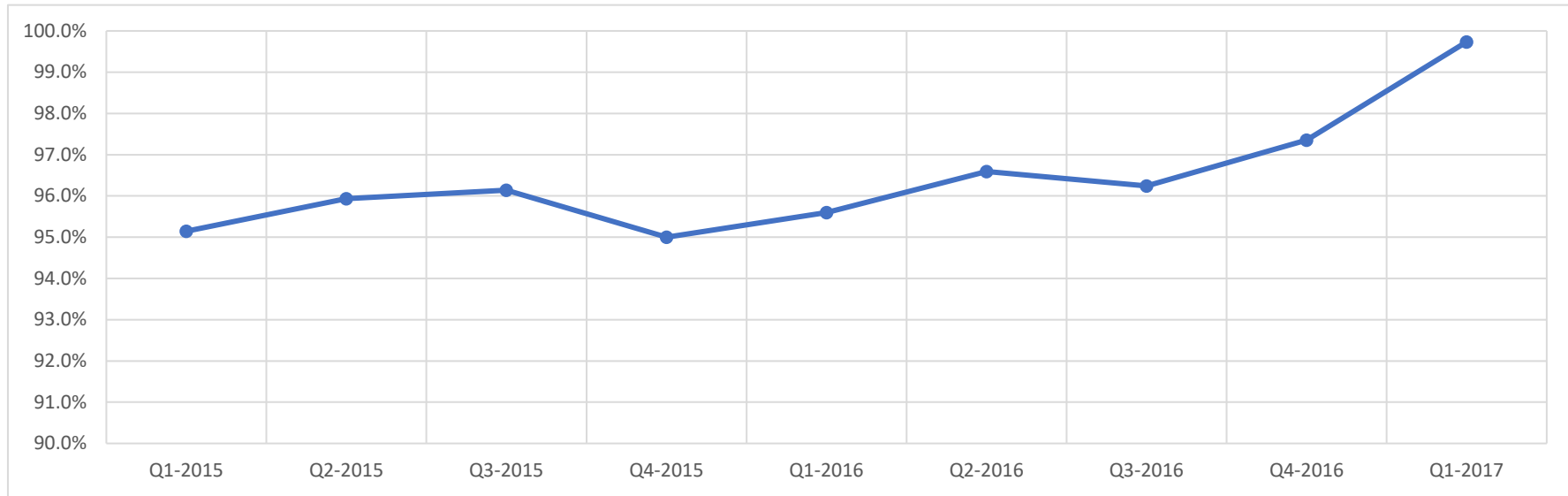


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	Pct. Of Orig. Price Rec'd	Percent Change
Q1-2015	95.1%	-0.6%
Q2-2015	95.9%	-0.1%
Q3-2015	96.1%	-0.6%
Q4-2015	95.0%	-1.0%
Q1-2016	95.6%	0.5%
Q2-2016	96.6%	0.7%
Q3-2016	96.2%	0.1%
Q4-2016	97.4%	2.4%
<b>Q1-2017</b>	<b>99.7%</b>	<b>4.2%</b>

## Historical Percent of Original List Price Received by Quarter

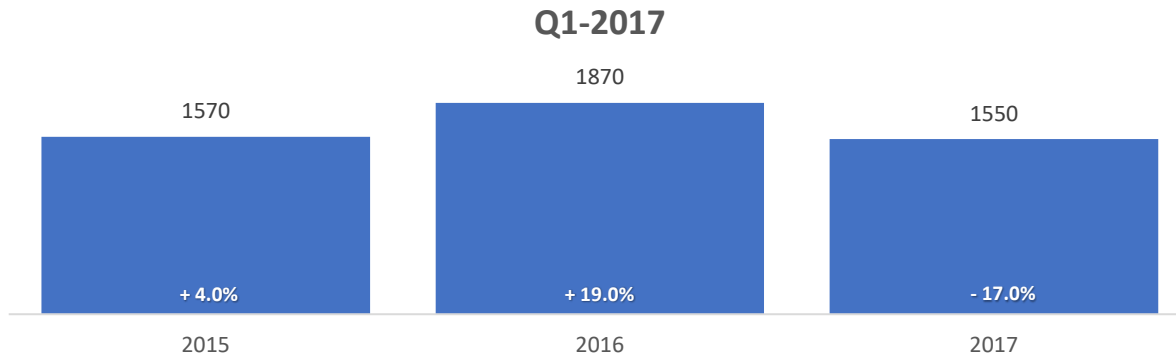


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.

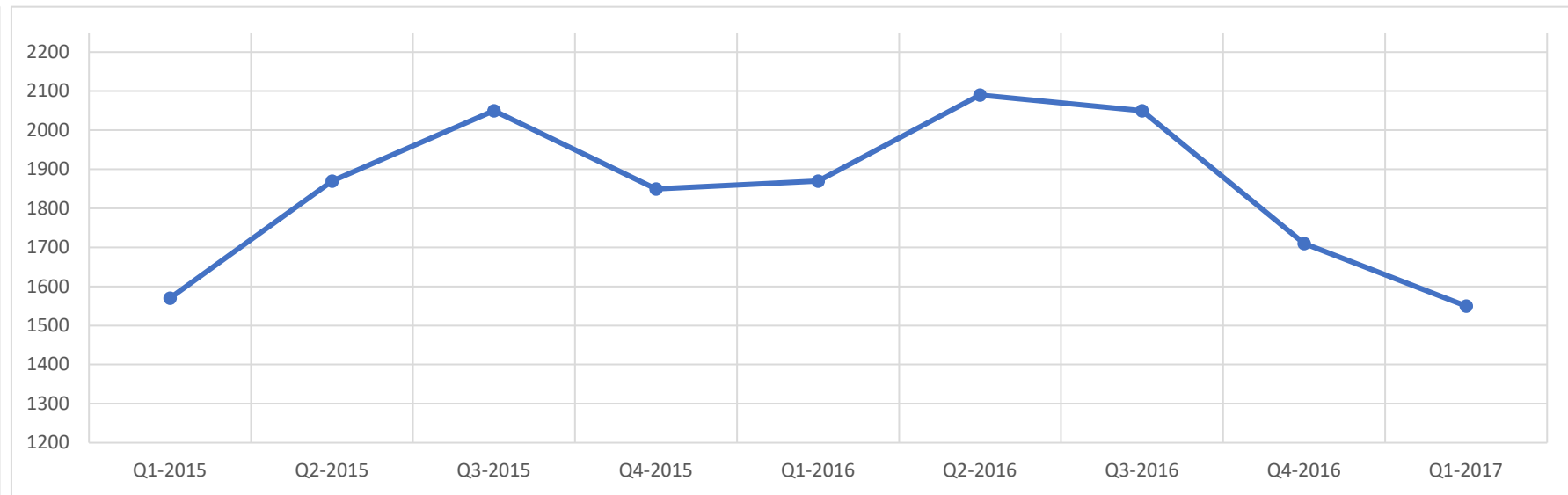


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	Homes for Sale	Percent Change
Q1-2015	1570	4.0%
Q2-2015	1870	5.0%
Q3-2015	2050	11.0%
Q4-2015	1850	12.0%
Q1-2016	1870	19.0%
Q2-2016	2090	12.0%
Q3-2016	2050	0.0%
Q4-2016	1710	-8.0%
<b>Q1-2017</b>	<b>1550</b>	<b>-17.0%</b>

## Historical Inventory of Homes for Sale by Quarter

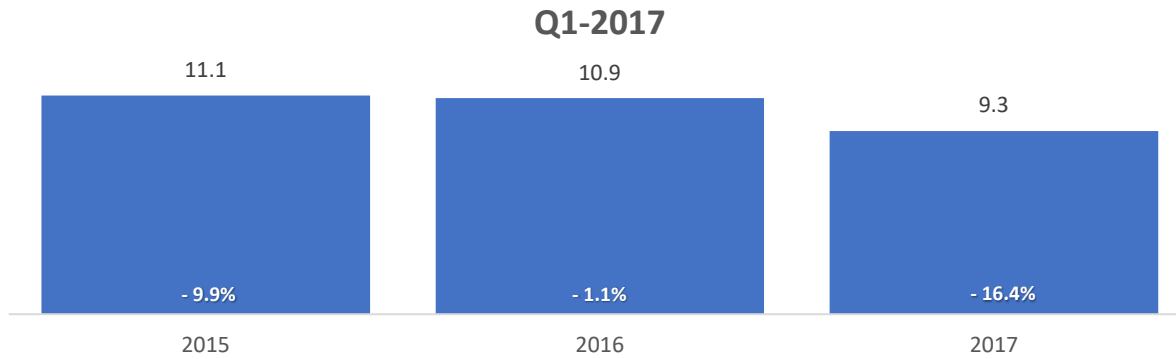


# Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.



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	Months Supply	Percent Change
Q1-2015	11.1	-9.9%
Q2-2015	9.3	-9.1%
Q3-2015	7.3	-4.9%
Q4-2015	8.2	6.4%
Q1-2016	10.9	-1.1%
Q2-2016	8.7	-7.3%
Q3-2016	6.7	-7.7%
Q4-2016	6.9	-17.8%
<b>Q1-2017</b>	<b>9.3</b>	<b>-16.4%</b>

## Historical Months Supply of Inventory by Quarter

