

# Quarterly Indicators



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

## Q2-2018

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## Activity Snapshot

**-3.3%**                      **-34.5%**                      **+5.8%**

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<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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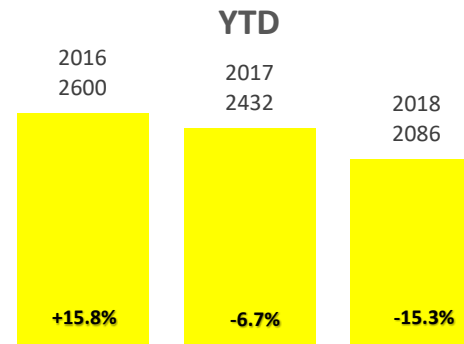
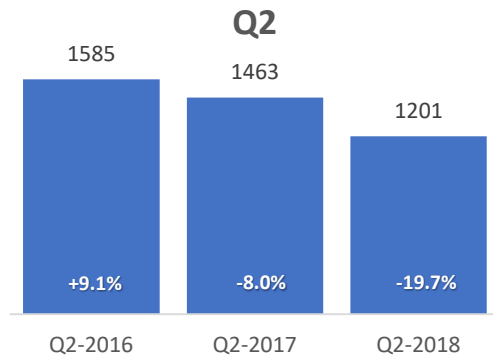
Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	One Year Percent Change	YTD 2017	YTD 2018	One Year Percent Change
<b>New Listings</b>		1463	<b>1201</b>	-19.7%	2432	<b>2086</b>	-15.3%
<b>Pending Sales</b>		1654	<b>1509</b>	-9.2%	2661	<b>2633</b>	-1.1%
<b>Closed Sales</b>		842	<b>815</b>	-3.3%	1374	<b>1299</b>	-5.6%
<b>Days on Market</b>		83	<b>72</b>	-14.2%	119	<b>111</b>	-7.0%
<b>Median Sales Price</b>		\$118,000	<b>\$125,000</b>	+5.8%	\$112,000	<b>\$119,000</b>	+6.1%
<b>Average Sales Price</b>		\$139,000	<b>\$146,000</b>	+4.9%	\$132,333	<b>\$137,167</b>	+3.6%
<b>Inventory of Homes for Sale</b>		1630	<b>1150</b>	-34.5%	--	--	--
<b>Months Supply of Inventory</b>		4.6	<b>4.5</b>	-4.0%	--	--	--

# New Listings

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

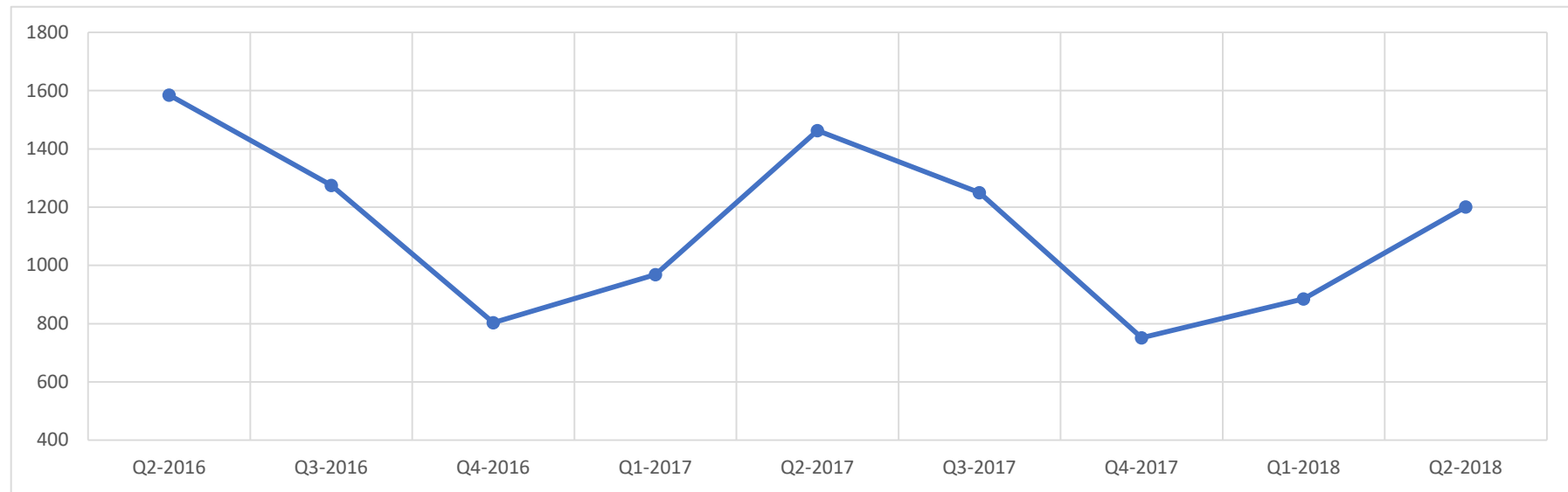


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	New Listings	One Year Percent Change
Q2-2016	1585	+9.1%
Q3-2016	1275	-8.1%
Q4-2016	803	-5.3%
Q1-2017	969	-4.6%
Q2-2017	1463	-8.0%
Q3-2017	1250	-2.0%
Q4-2017	752	-6.6%
Q1-2018	885	-9.1%
<b>Q2-2018</b>	<b>1201</b>	<b>-19.7%</b>

## 2-Year Historical New Listings by Quarter

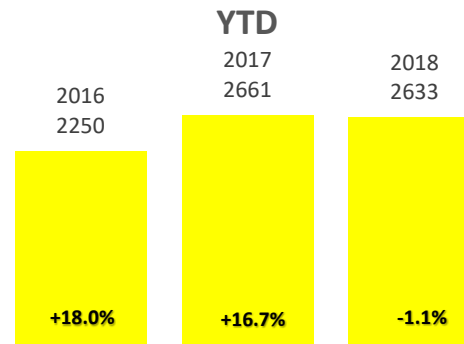
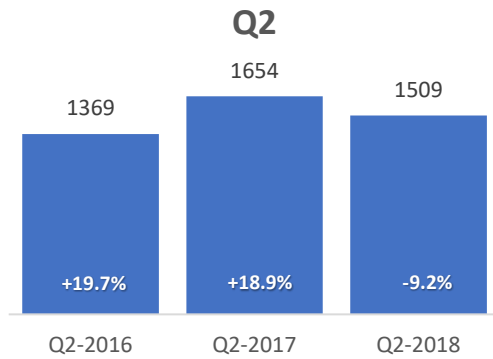


# Pending Sales

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

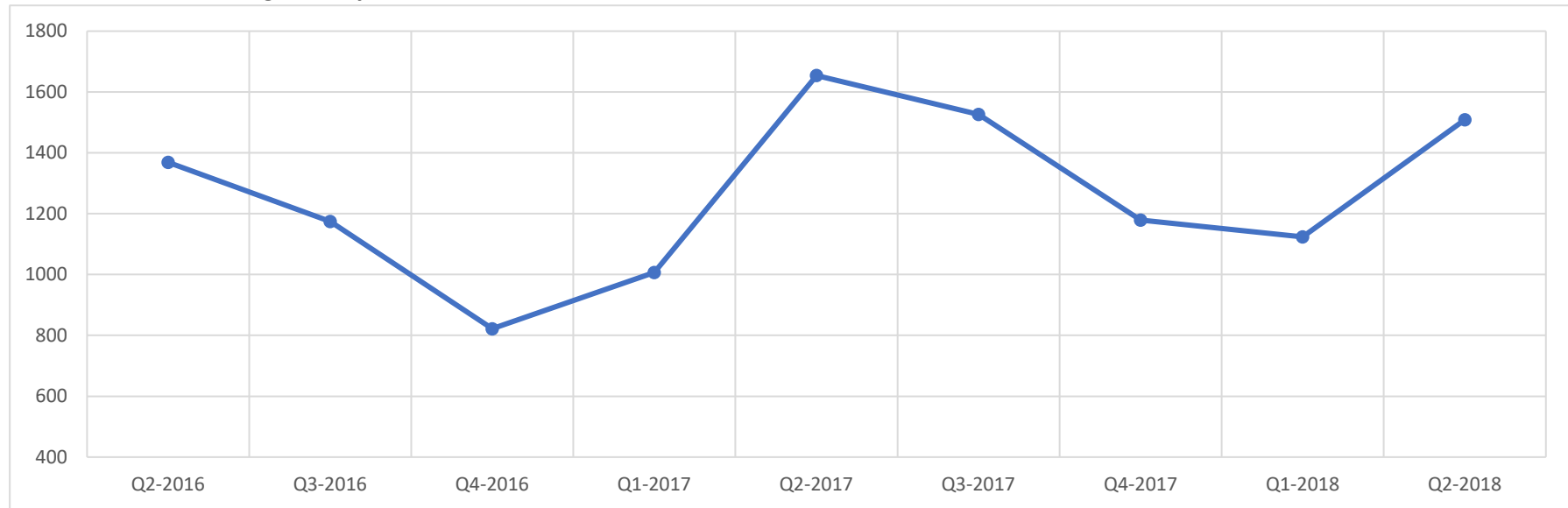


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	Pending Sales	One Year Percent Change
Q2-2016	1369	+19.7%
Q3-2016	1174	+0.9%
Q4-2016	822	-4.4%
Q1-2017	1007	+13.3%
Q2-2017	1654	+18.9%
Q3-2017	1526	+26.1%
Q4-2017	1179	+35.7%
Q1-2018	1124	+11.0%
<b>Q2-2018</b>	<b>1509</b>	<b>-9.2%</b>

## 2-Year Historical Pending Sales by Quarter

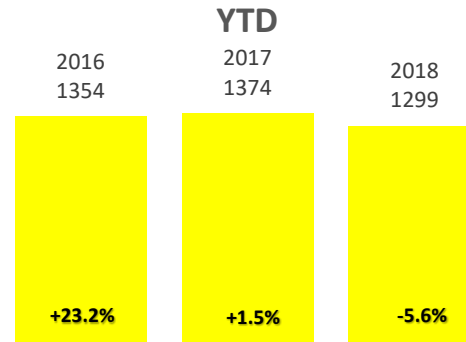
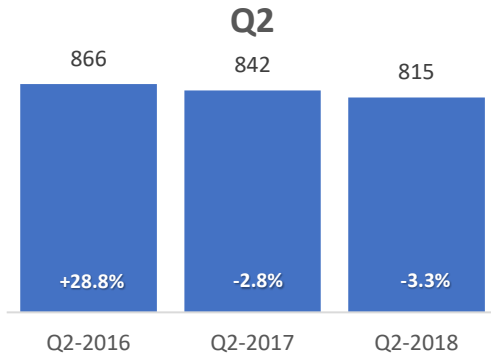


# Closed Sales

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

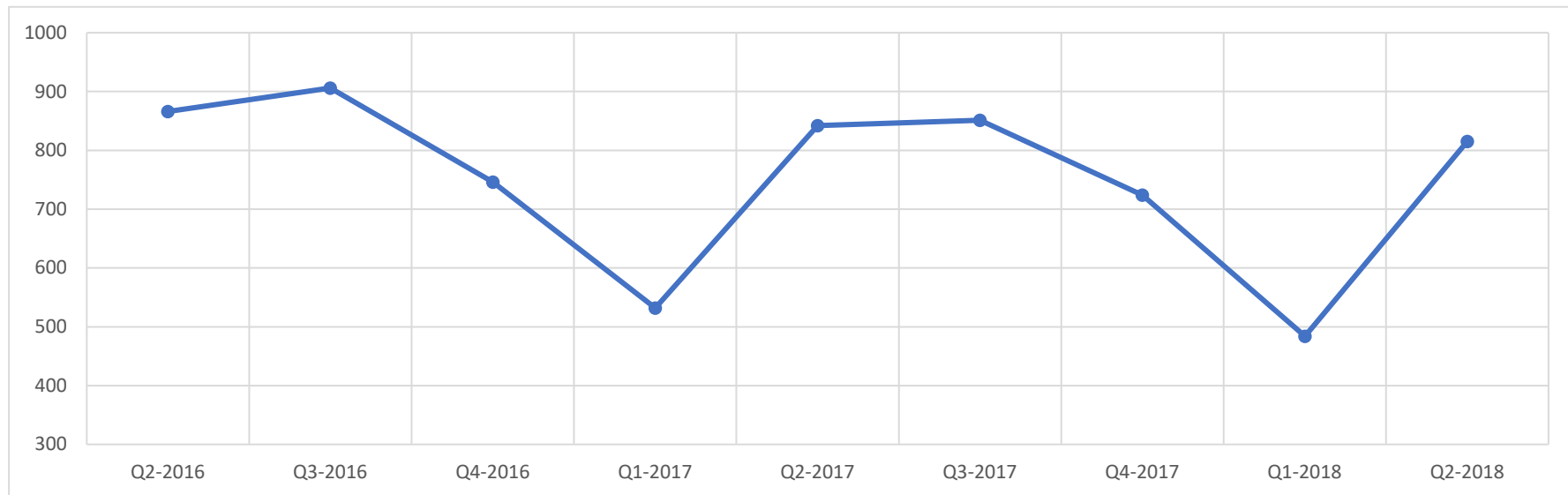


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	Closed Sales	One Year Percent Change
Q2-2016	866	+28.8%
Q3-2016	906	+2.1%
Q4-2016	746	+7.5%
Q1-2017	532	+8.6%
Q2-2017	842	-2.8%
Q3-2017	851	-6.3%
Q4-2017	724	-3.0%
Q1-2018	484	-9.4%
<b>Q2-2018</b>	<b>815</b>	<b>-3.3%</b>

## 2-Year Historical Closed Sales by Quarter

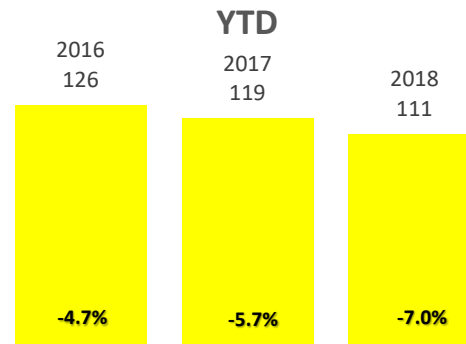
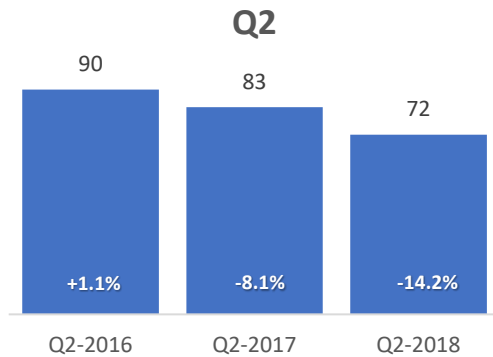


# Days on Market Until Sale

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.

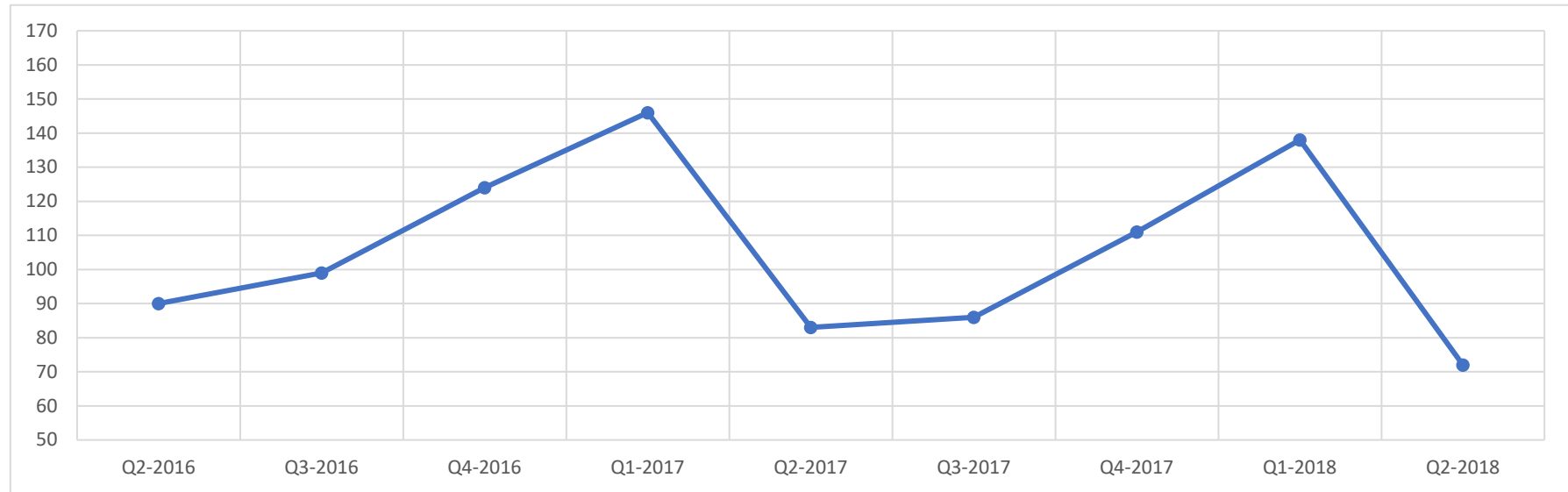


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	Days on Market	One Year Percent Change
Q2-2016	90	+1.1%
Q3-2016	99	+8.4%
Q4-2016	124	+1.6%
Q1-2017	146	0.0%
Q2-2017	83	-8.1%
Q3-2017	86	-14.1%
Q4-2017	111	-11.1%
Q1-2018	138	-5.6%
<b>Q2-2018</b>	<b>72</b>	<b>-14.2%</b>

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

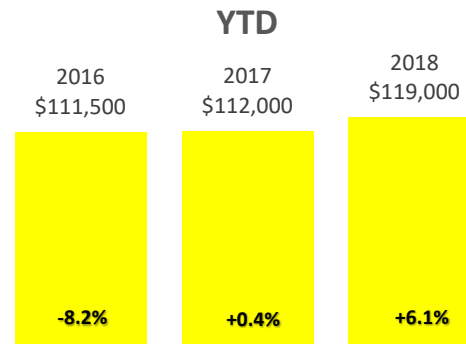
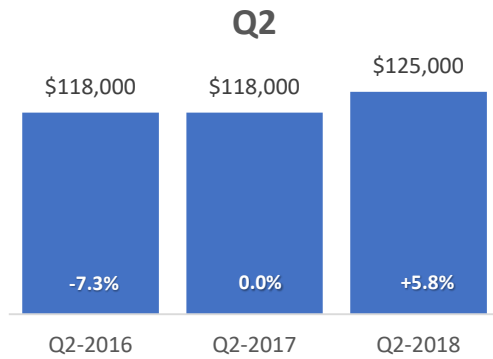


# Median Sales Price

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

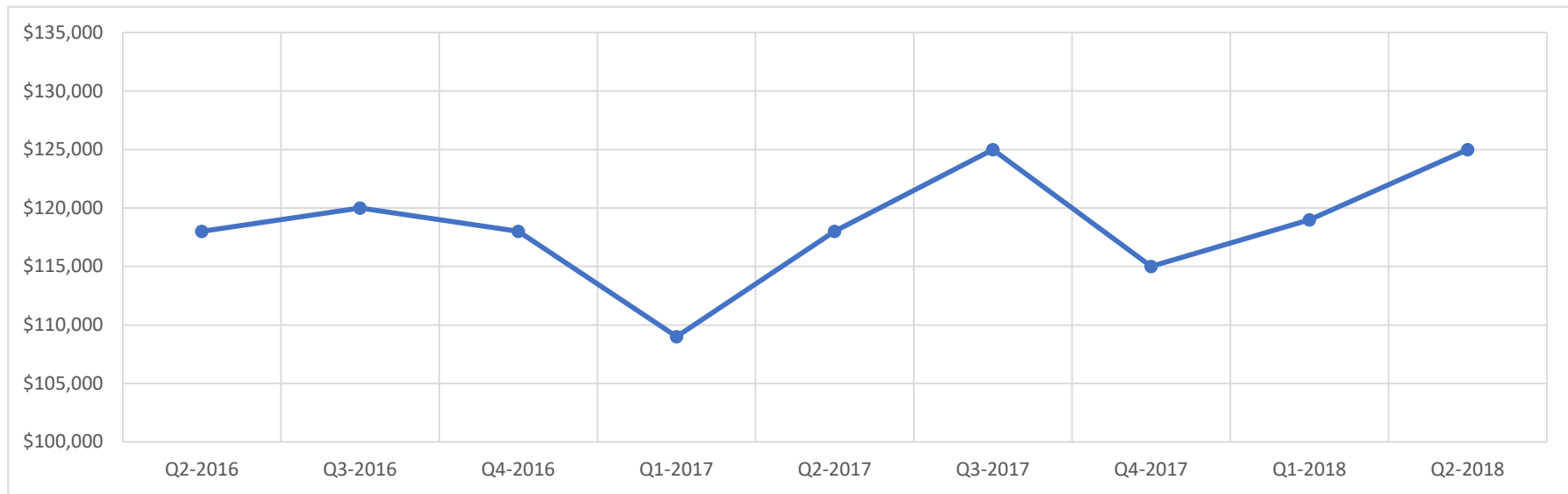


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	Median Sales Price	One Year Percent Change
Q2-2016	\$118,000	-7.3%
Q3-2016	\$120,000	-8.0%
Q4-2016	\$118,000	+6.1%
Q1-2017	\$109,000	-0.9%
Q2-2017	\$118,000	0.0%
Q3-2017	\$125,000	+4.1%
Q4-2017	\$115,000	-2.6%
Q1-2018	\$119,000	+8.8%
<b>Q2-2018</b>	<b>\$125,000</b>	<b>+5.8%</b>

## 2-Year Historical Median Sales Price by Quarter

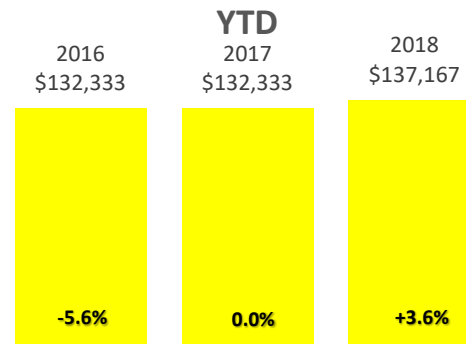
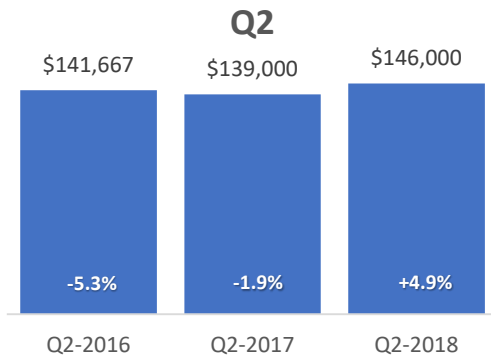


# Average Sales Price

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

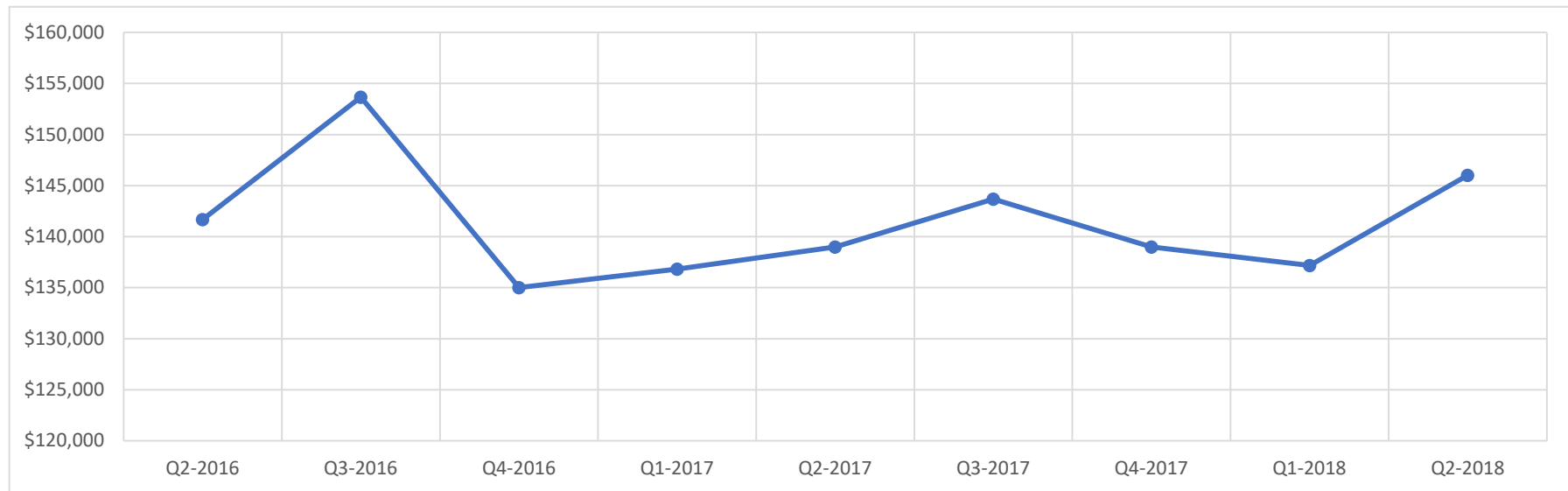


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	Average Sales Price	One Year Percent Change
Q2-2016	\$141,667	-5.3%
Q3-2016	\$153,667	+2.9%
Q4-2016	\$135,000	-3.2%
Q1-2017	\$136,833	+10.6%
Q2-2017	\$139,000	-1.9%
Q3-2017	\$143,667	-6.7%
Q4-2017	\$139,000	+2.9%
Q1-2018	\$137,167	+0.2%
<b>Q2-2018</b>	<b>\$146,000</b>	<b>+4.9%</b>

## 2-Year Historical Average Sales Price by Quarter



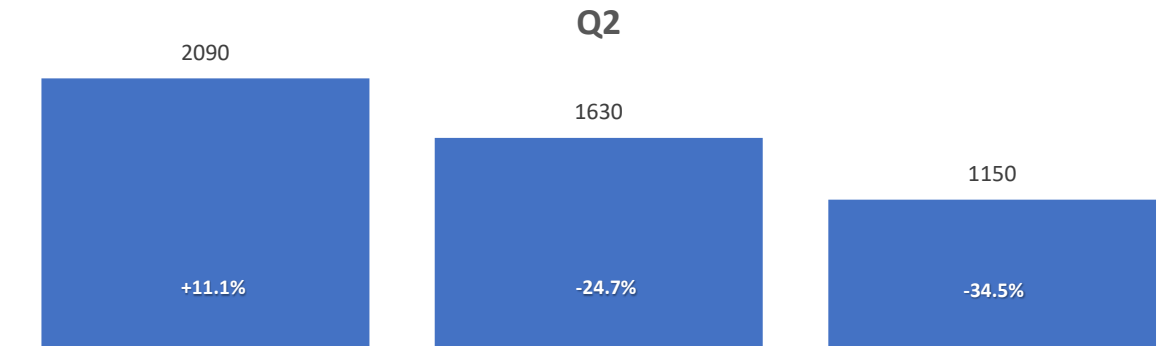


# Inventory of Homes for Sale

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

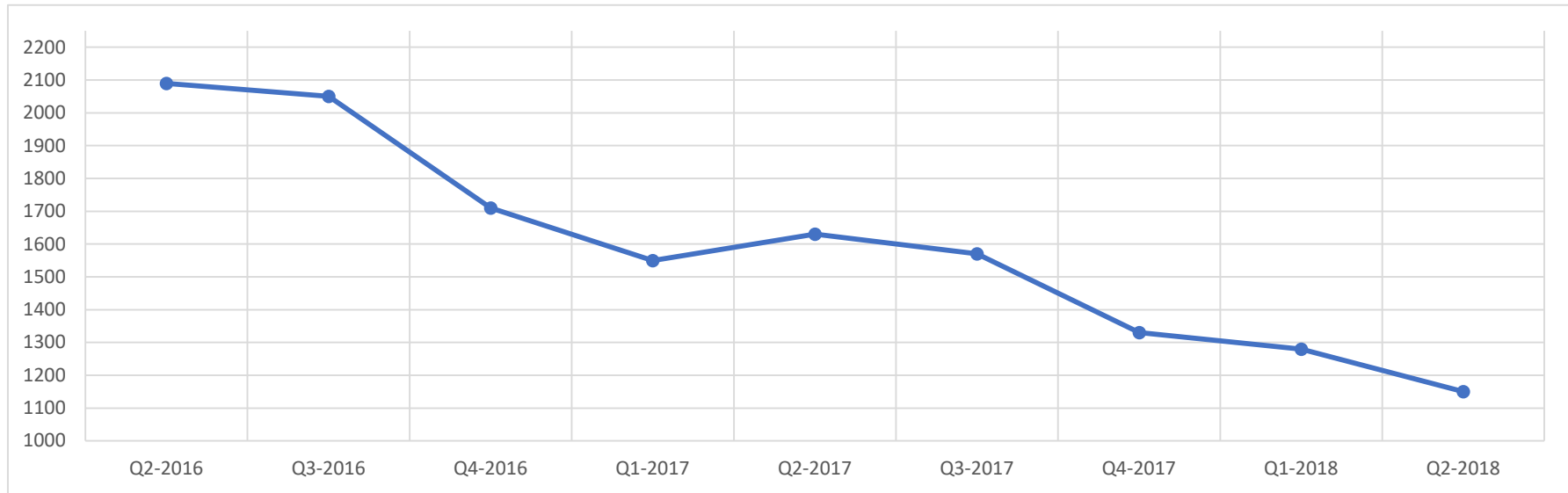


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	Homes for Sale	One Year Percent Change
Q2-2016	2090	+11.1%
Q3-2016	2050	0.0%
Q4-2016	1710	-7.9%
Q1-2017	1550	-18.7%
Q2-2017	1630	-24.7%
Q3-2017	1570	-26.5%
Q4-2017	1330	-25.0%
Q1-2018	1280	-19.1%
<b>Q2-2018</b>	<b>1150</b>	<b>-34.5%</b>

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

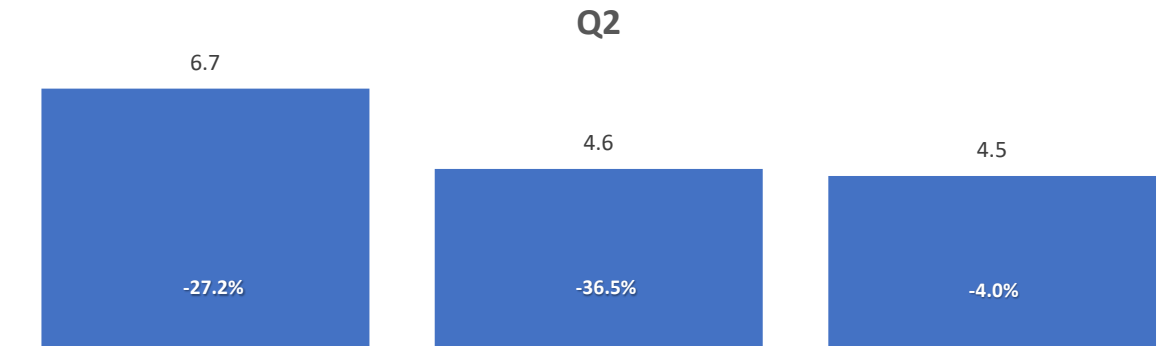


# Months Supply of Inventory

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	One Year Percent Change
Q2-2016	6.7	-27.2%
Q3-2016	6.5	-5.8%
Q4-2016	6.8	-32.7%
Q1-2017	10.4	-25.9%
Q2-2017	4.6	-36.5%
Q3-2017	5.5	-17.7%
Q4-2017	5.5	-21.0%
Q1-2018	9.1	-13.2%
<b>Q2-2018</b>	<b>4.5</b>	<b>-4.0%</b>

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

