

Quarterly Indicators



Greater Erie Board of REALTORS[®], Inc.

Q3-2018

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Activity Snapshot

-9.2% **-15.1%** **-1.6%**

One Year Change in Closed Sales	One Year Change in Homes for Sale	One Year Change in Median Sales Price
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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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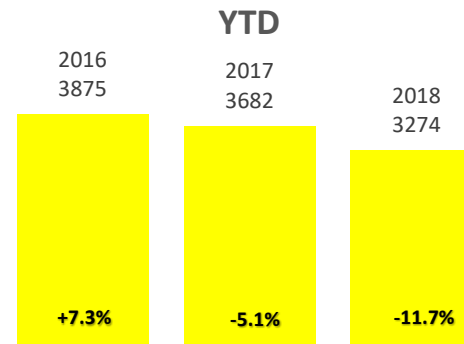
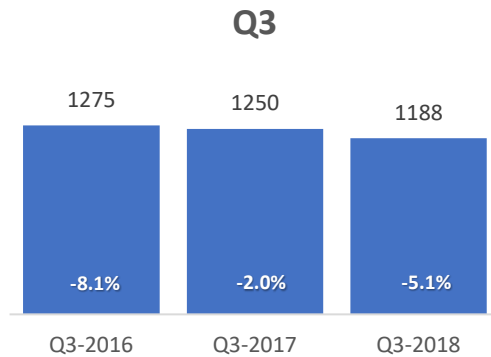
Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	One Year Percent Change	YTD 2017	YTD 2018	One Year Percent Change
New Listings		1250	1188	-5.1%	3682	3274	-11.7%
Pending Sales		1526	1398	-8.8%	4187	4031	-3.8%
Closed Sales		851	776	-9.2%	2225	2075	-7.0%
Days on Market		86	63	-30.9%	89	73	-19.8%
Median Sales Price		\$125,000	\$123,000	-1.6%	\$118,000	\$119,000	+0.8%
Average Sales Price		\$143,667	\$144,333	+0.5%	\$136,111	\$139,556	+2.5%
Inventory of Homes for Sale		1570	1350	-15.1%	--	--	--
Months Supply of Inventory		5.5	4.0	-30.7%	--	--	--

New Listings

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

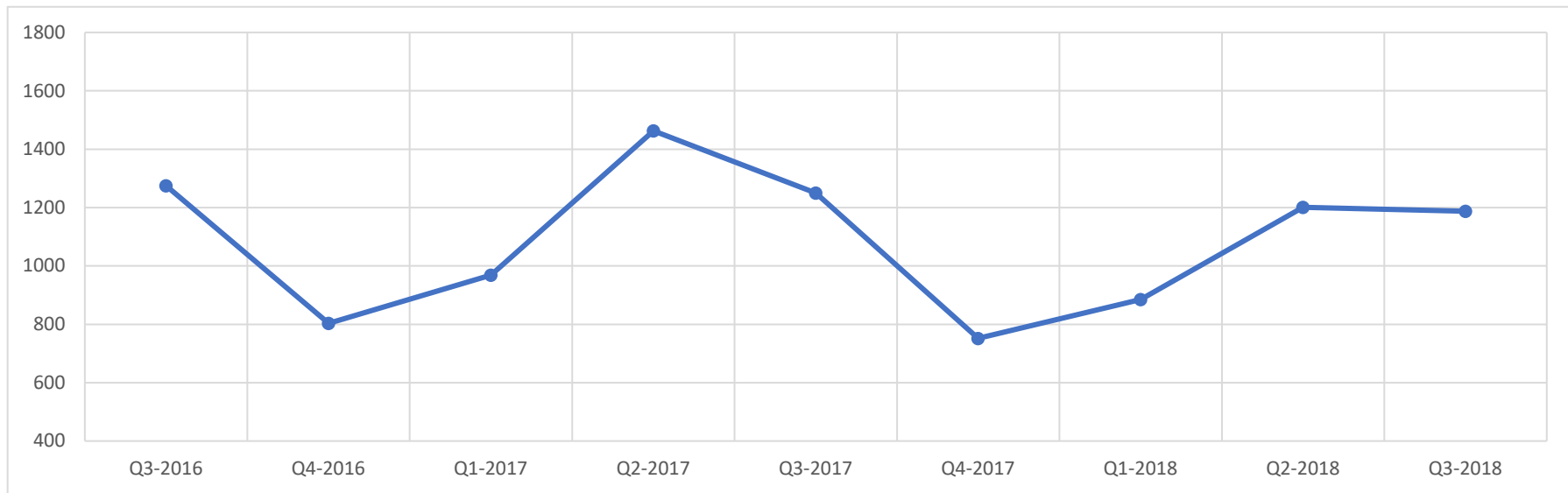


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	New Listings	One Year Percent Change
Q3-2016	1275	-8.1%
Q4-2016	803	-5.3%
Q1-2017	969	-4.6%
Q2-2017	1463	-8.0%
Q3-2017	1250	-2.0%
Q4-2017	752	-6.6%
Q1-2018	885	-9.1%
Q2-2018	1201	-19.7%
Q3-2018	1188	-5.1%

2-Year Historical New Listings by Quarter

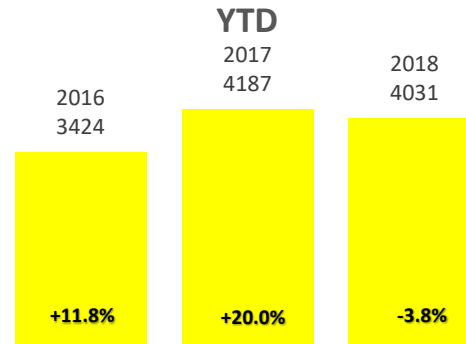
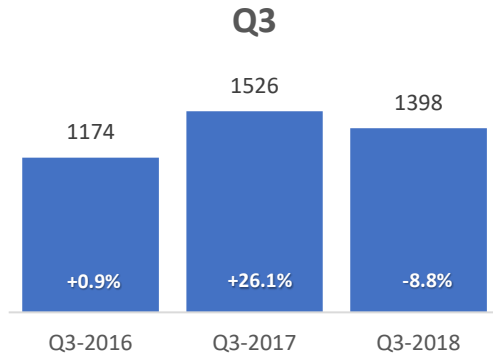


Pending Sales

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

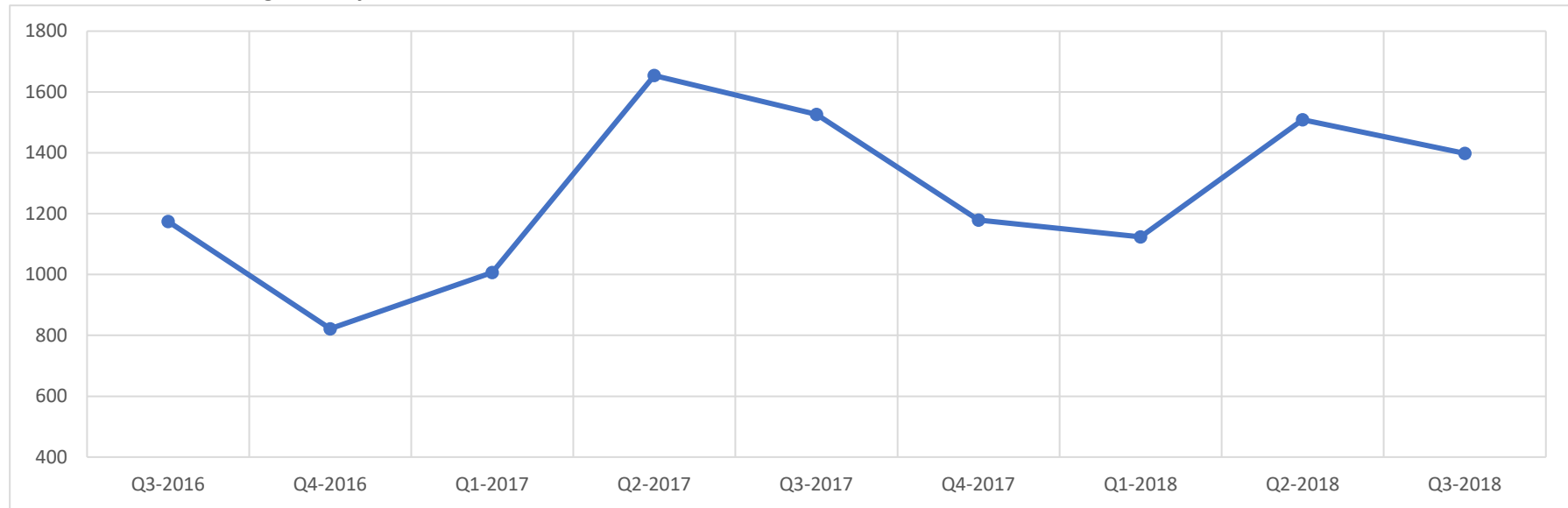


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	Pending Sales	One Year Percent Change
Q3-2016	1174	+0.9%
Q4-2016	822	-4.4%
Q1-2017	1007	+13.3%
Q2-2017	1654	+18.9%
Q3-2017	1526	+26.1%
Q4-2017	1179	+35.7%
Q1-2018	1124	+11.0%
Q2-2018	1509	-9.2%
Q3-2018	1398	-8.8%

2-Year Historical Pending Sales by Quarter

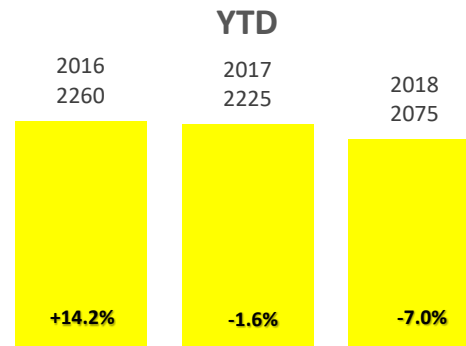
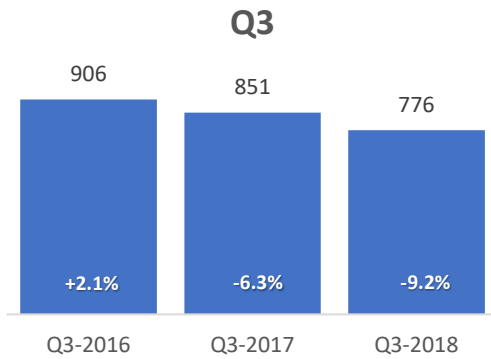


Closed Sales

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

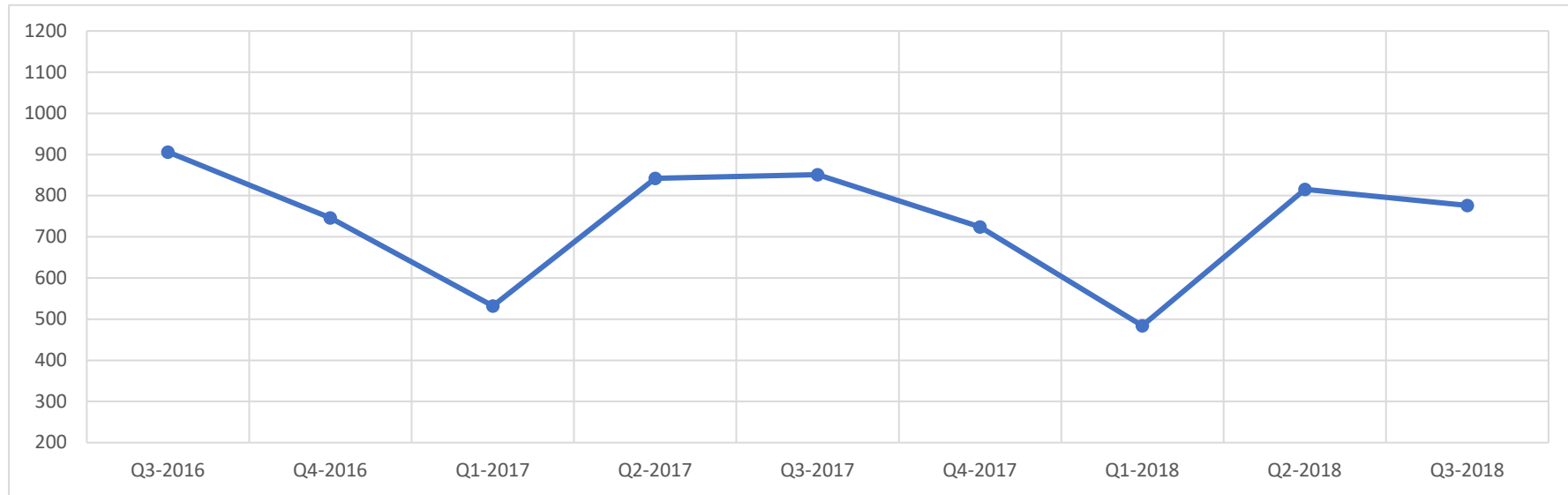


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	Closed Sales	One Year Percent Change
Q3-2016	906	+2.1%
Q4-2016	746	+7.5%
Q1-2017	532	+8.6%
Q2-2017	842	-2.8%
Q3-2017	851	-6.3%
Q4-2017	724	-3.0%
Q1-2018	484	-9.4%
Q2-2018	815	-3.3%
Q3-2018	776	-9.2%

2-Year Historical Closed Sales by Quarter

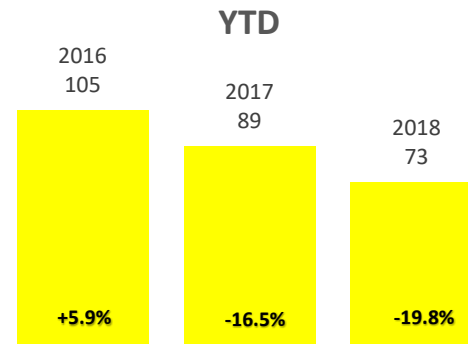
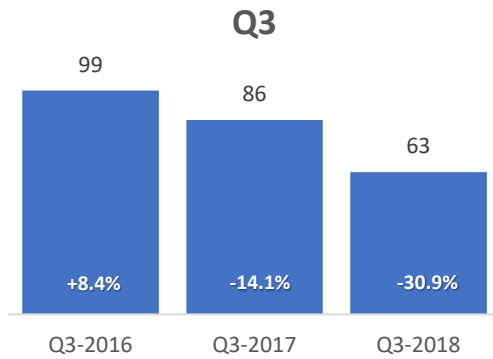


Days on Market Until Sale

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.

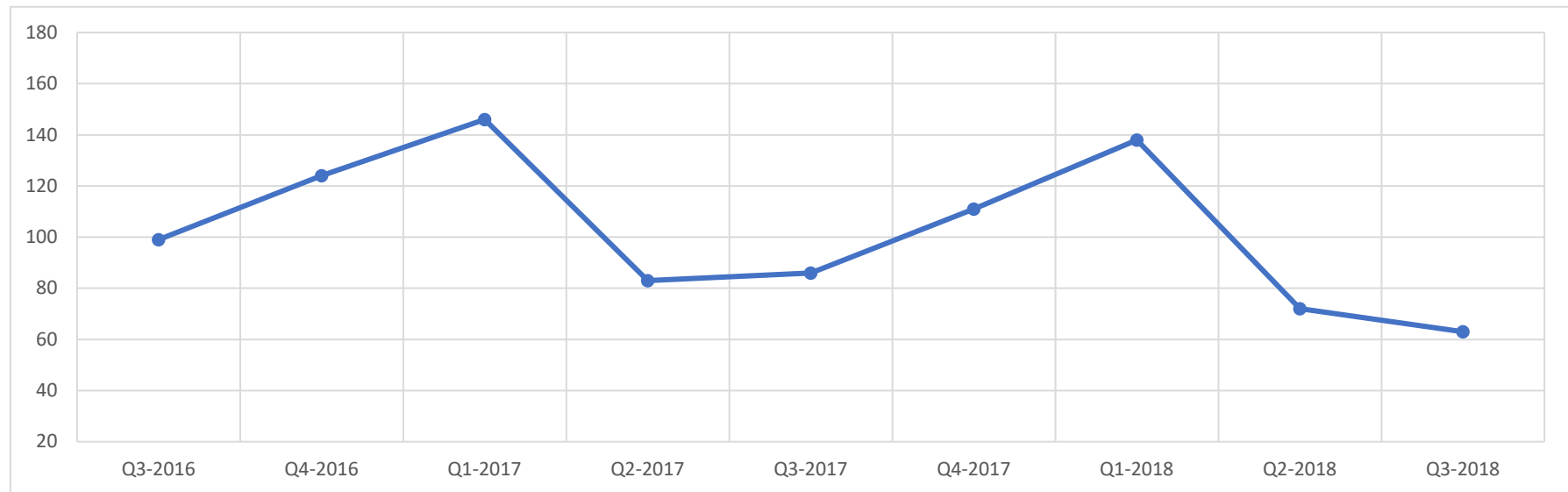


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	Days on Market	One Year Percent Change
Q3-2016	99	+8.4%
Q4-2016	124	+1.6%
Q1-2017	146	0.0%
Q2-2017	83	-8.1%
Q3-2017	86	-14.1%
Q4-2017	111	-11.1%
Q1-2018	138	-5.6%
Q2-2018	72	-14.2%
Q3-2018	63	-30.9%

2-Year Historical Days on Market Until Sale by Quarter

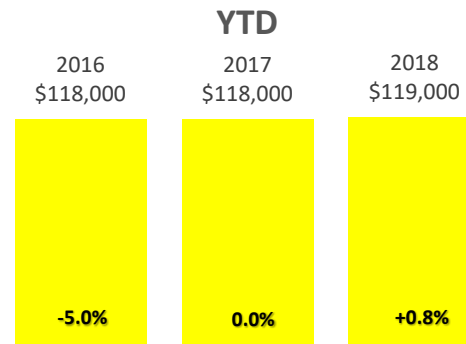
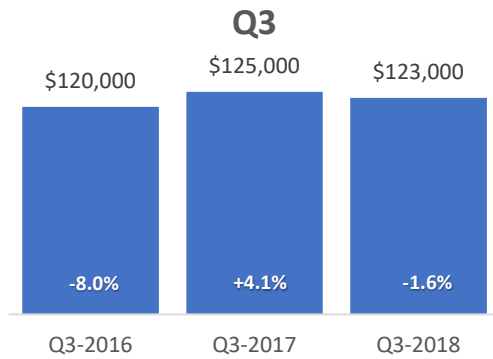


Median Sales Price

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

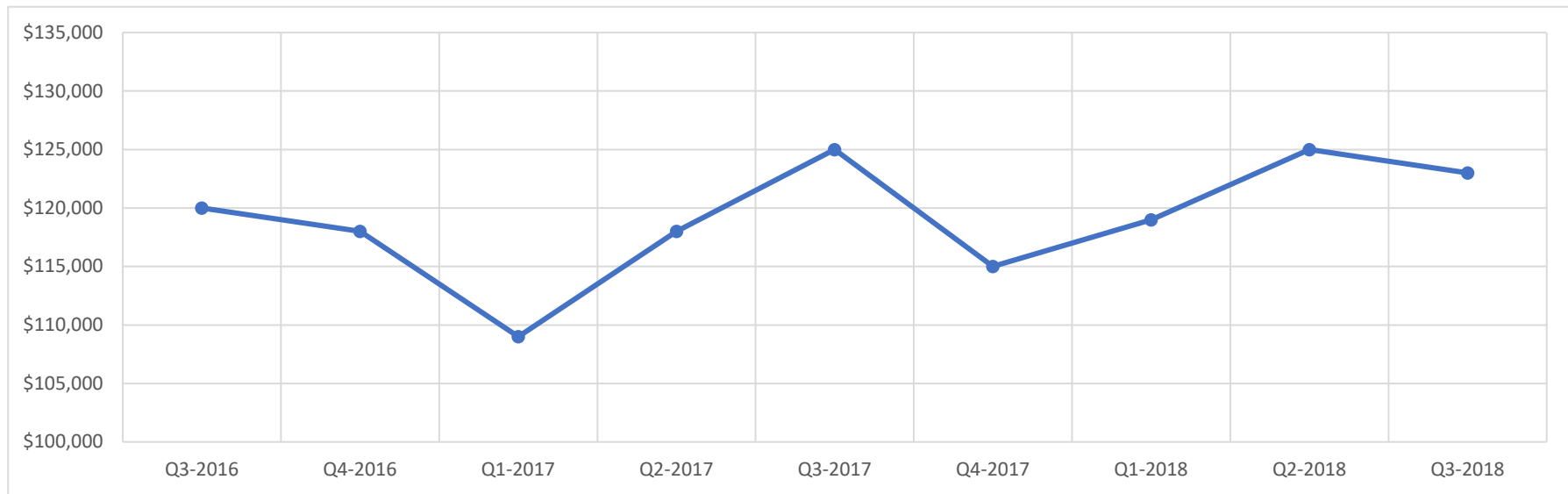


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	Median Sales Price	One Year Percent Change
Q3-2016	\$120,000	-8.0%
Q4-2016	\$118,000	+6.1%
Q1-2017	\$109,000	-0.9%
Q2-2017	\$118,000	0.0%
Q3-2017	\$125,000	+4.1%
Q4-2017	\$115,000	-2.6%
Q1-2018	\$119,000	+8.8%
Q2-2018	\$125,000	+5.8%
Q3-2018	\$123,000	-1.6%

2-Year Historical Median Sales Price by Quarter

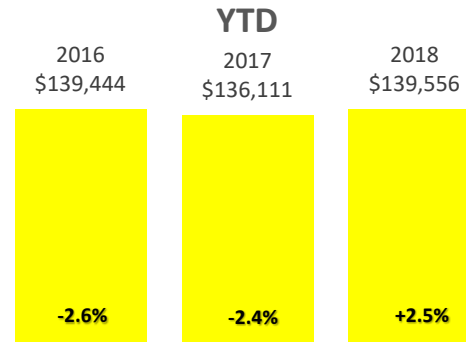
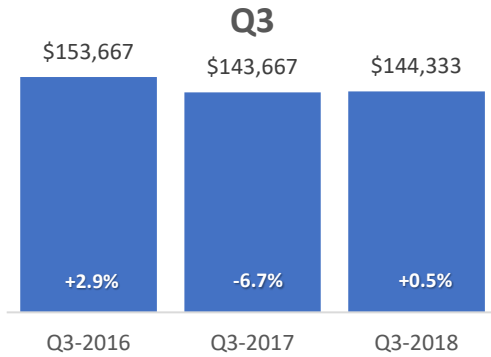


Average Sales Price

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

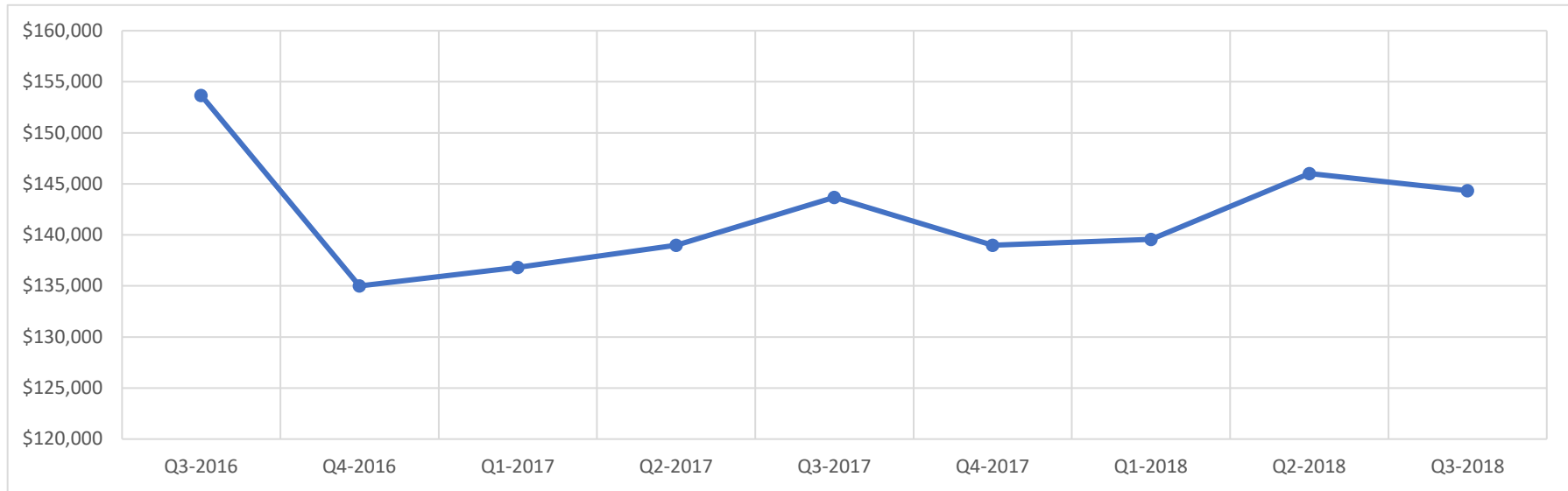


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	Average Sales Price	One Year Percent Change
Q3-2016	\$153,667	+2.9%
Q4-2016	\$135,000	-3.2%
Q1-2017	\$136,833	+10.6%
Q2-2017	\$139,000	-1.9%
Q3-2017	\$143,667	-6.7%
Q4-2017	\$139,000	+2.9%
Q1-2018	\$139,556	+2.0%
Q2-2018	\$146,000	+4.9%
Q3-2018	\$144,333	+0.5%

2-Year Historical Average Sales Price by Quarter

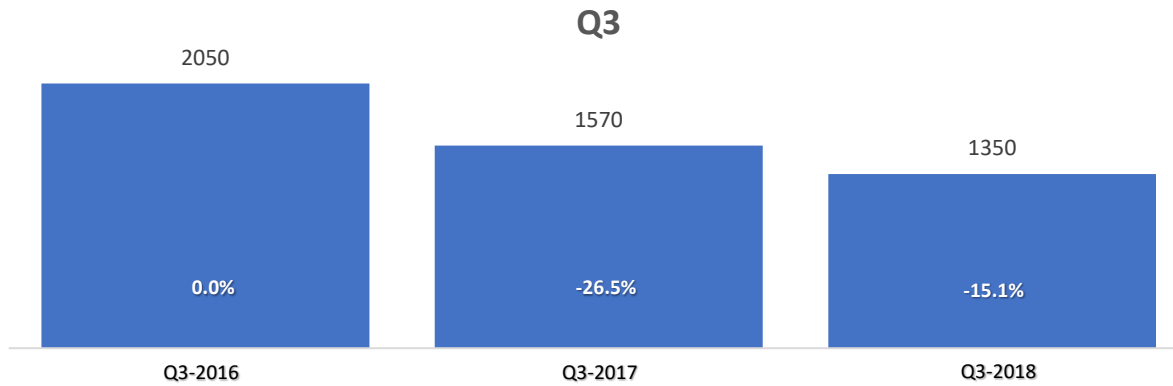


Inventory of Homes for Sale

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

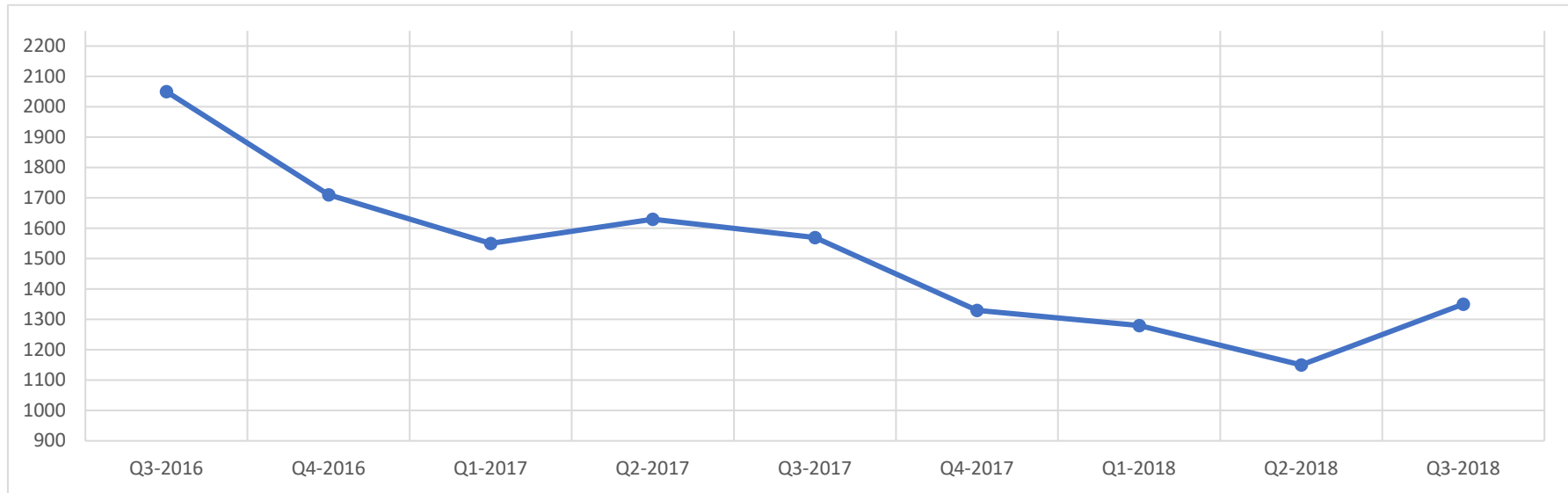


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	Homes for Sale	One Year Percent Change
Q3-2016	2050	0.0%
Q4-2016	1710	-7.9%
Q1-2017	1550	-18.7%
Q2-2017	1630	-24.7%
Q3-2017	1570	-26.5%
Q4-2017	1330	-25.0%
Q1-2018	1280	-19.1%
Q2-2018	1150	-34.5%
Q3-2018	1350	-15.1%

2-Year Historical Inventory of Homes for Sale by Quarter

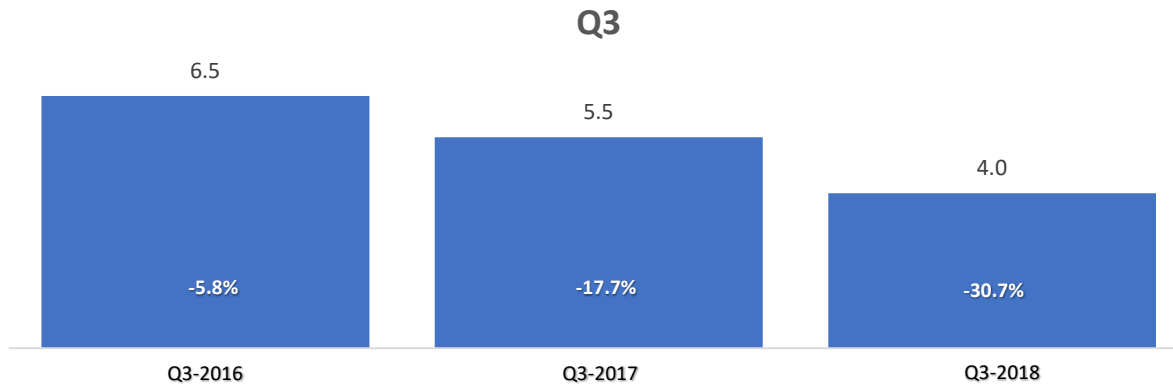


Months Supply of Inventory

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
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%
Q2-2018	4.5	-4.0%
Q3-2018	4.0	-30.7%

2-Year Historical Months Supply of Inventory by Quarter

