

# Quarterly Indicators



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

## Q4-2018

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## Activity Snapshot

<b>-0.8%</b>	<b>-12.0%</b>	<b>+2.6%</b>
One Year Change in <b>Closed Sales</b>	One Year Change in <b>Active Listings</b>	One Year Change in <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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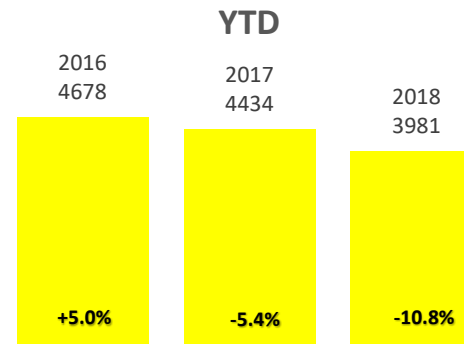
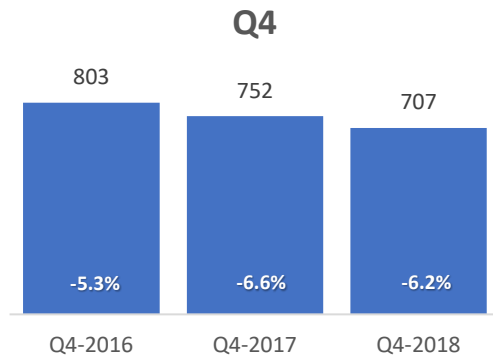
Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	One Year Percent Change	YTD 2017	YTD 2018	One Year Percent Change
<b>New Listings</b>		752	<b>707</b>	-6.2%	4434	<b>3981</b>	-10.8%
<b>Pending Sales</b>		1179	<b>1157</b>	-1.9%	5366	<b>5188</b>	-3.4%
<b>Closed Sales</b>		724	<b>718</b>	-0.8%	2949	<b>2793</b>	-5.4%
<b>Days on Market</b>		111	<b>98</b>	-12.4%	99	<b>88</b>	-11.3%
<b>Median Sales Price</b>		\$115,000	<b>\$118,000</b>	+2.6%	\$116,000	<b>\$119,000</b>	+2.6%
<b>Average Sales Price</b>		\$139,000	<b>\$134,667</b>	-3.2%	\$136,833	<b>\$138,333</b>	+1.1%
<b>Active Listings</b>		1330	<b>1180</b>	-12.0%	--	--	--
<b>Months of Inventory</b>		5.5	<b>4.8</b>	-13.8%	--	--	--

# New Listings

The number of new residential listings that were added.

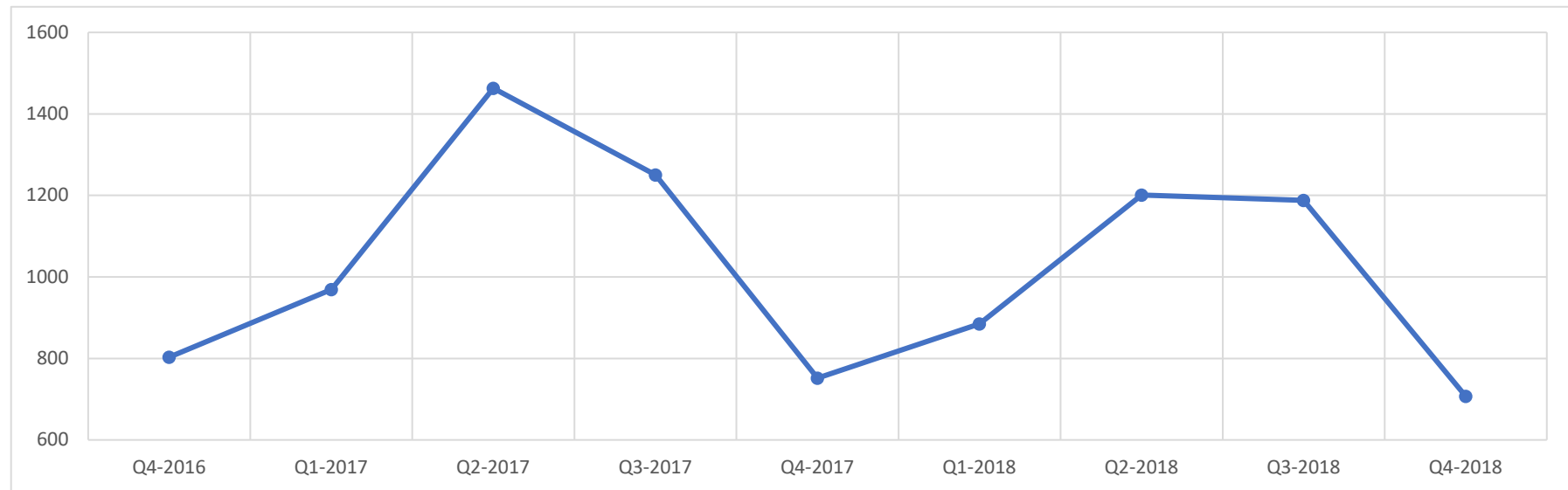


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	New Listings	One Year Percent Change
Q4-2016	803	-5.3%
Q1-2017	969	-4.6%
Q2-2017	1463	-8.0%
Q3-2017	1250	-2.0%
Q4-2017	752	-6.6%
Q1-2018	885	-9.1%
Q2-2018	1201	-19.7%
Q3-2018	1188	-5.1%
<b>Q4-2018</b>	<b>707</b>	<b>-6.2%</b>

## 2-Year Historical New Listings by Quarter

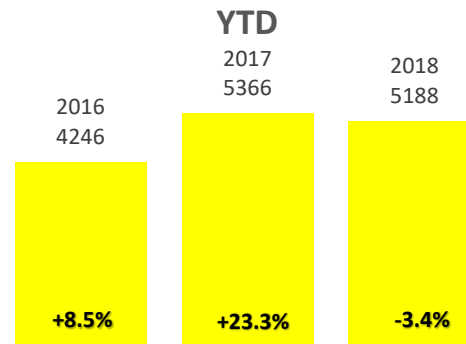
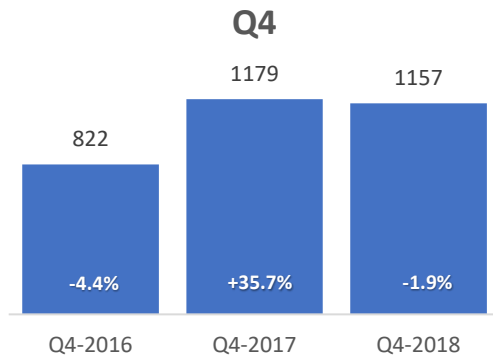


# Pending Sales

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

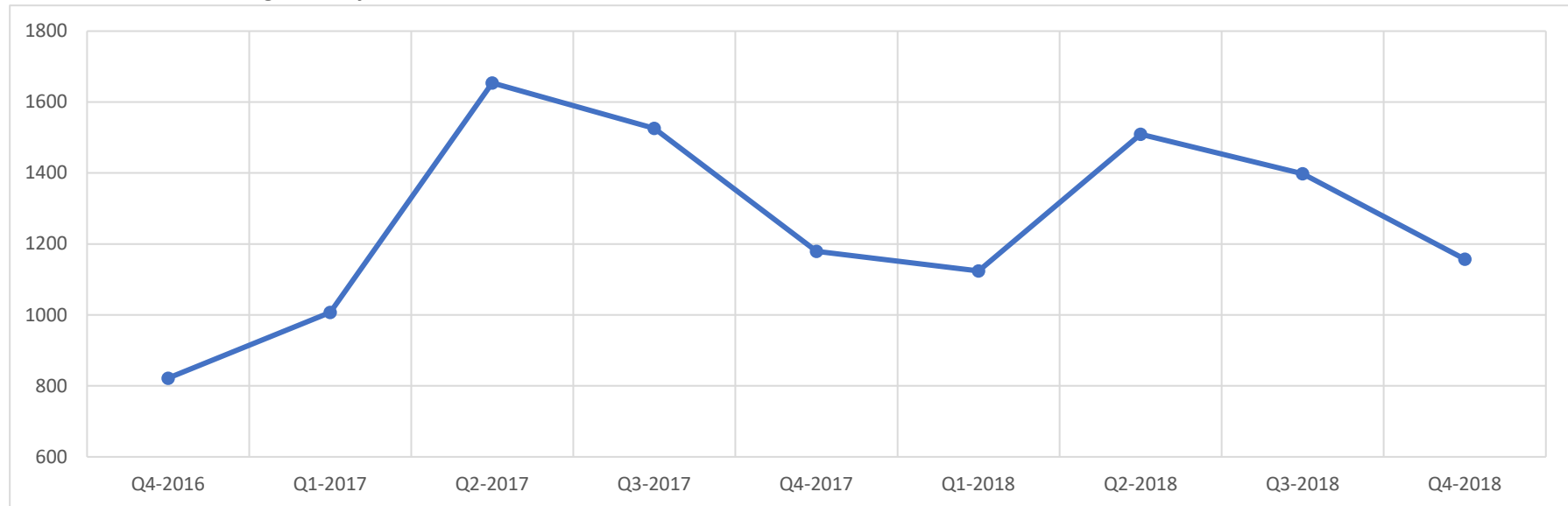


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	Pending Sales	One Year Percent Change
Q4-2016	822	-4.4%
Q1-2017	1007	+13.3%
Q2-2017	1654	+18.9%
Q3-2017	1526	+26.1%
Q4-2017	1179	+35.7%
Q1-2018	1124	+11.0%
Q2-2018	1509	-9.2%
Q3-2018	1398	-8.8%
<b>Q4-2018</b>	<b>1157</b>	<b>-1.9%</b>

## 2-Year Historical Pending Sales by Quarter

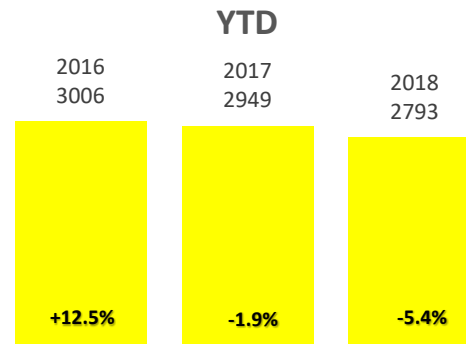
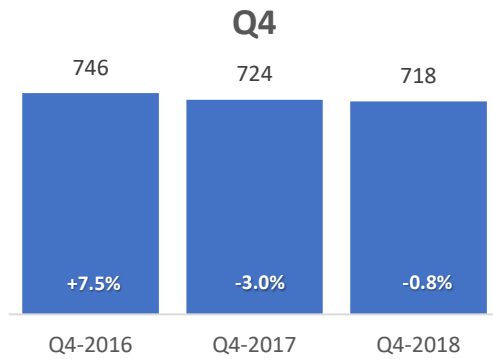


# Closed Sales

The total number of residential properties sold.

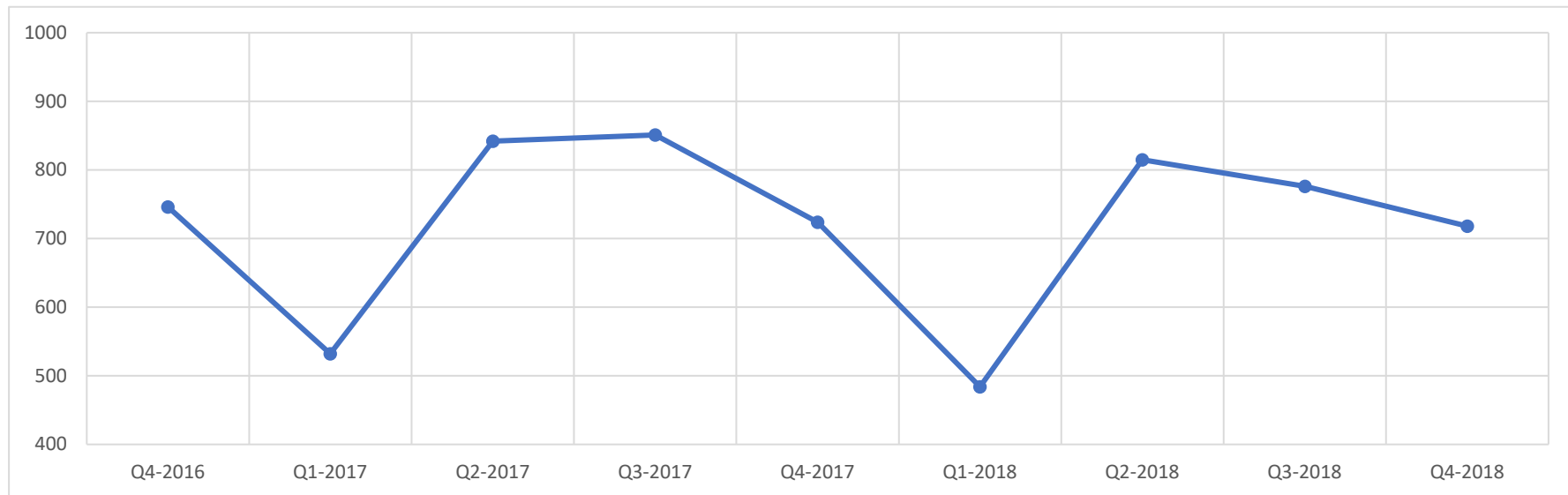


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	Closed Sales	One Year Percent Change
Q4-2016	746	+7.5%
Q1-2017	532	+8.6%
Q2-2017	842	-2.8%
Q3-2017	851	-6.3%
Q4-2017	724	-3.0%
Q1-2018	484	-9.4%
Q2-2018	815	-3.3%
Q3-2018	776	-9.2%
<b>Q4-2018</b>	<b>718</b>	<b>-0.8%</b>

## 2-Year Historical Closed Sales by Quarter

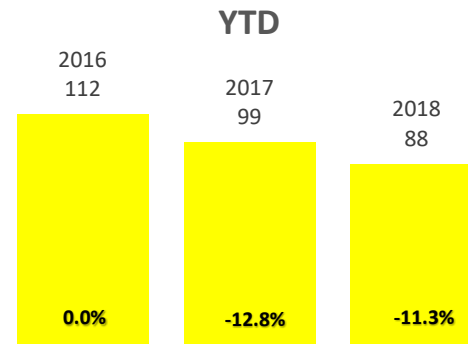
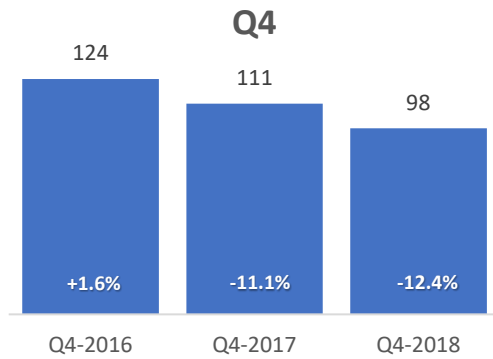


# Days on Market

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

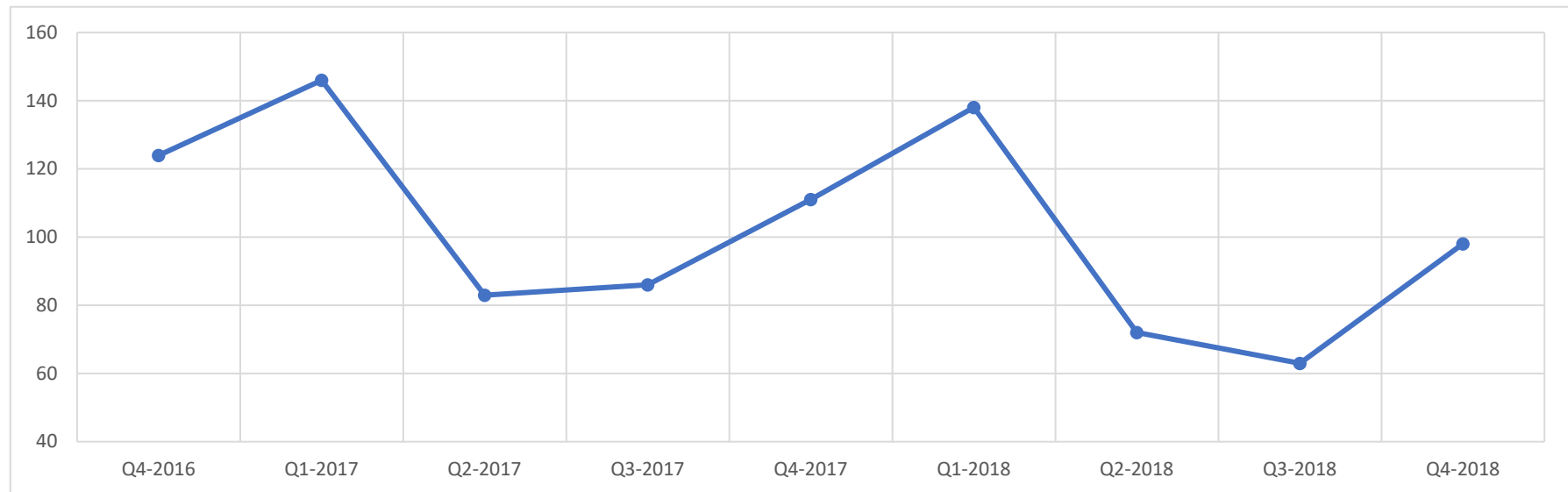


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	Days on Market	One Year Percent Change
Q4-2016	124	+1.6%
Q1-2017	146	0.0%
Q2-2017	83	-8.1%
Q3-2017	86	-14.1%
Q4-2017	111	-11.1%
Q1-2018	138	-5.6%
Q2-2018	72	-14.2%
Q3-2018	63	-30.9%
<b>Q4-2018</b>	<b>98</b>	<b>-12.4%</b>

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

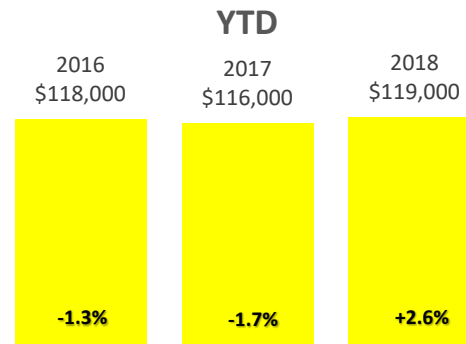
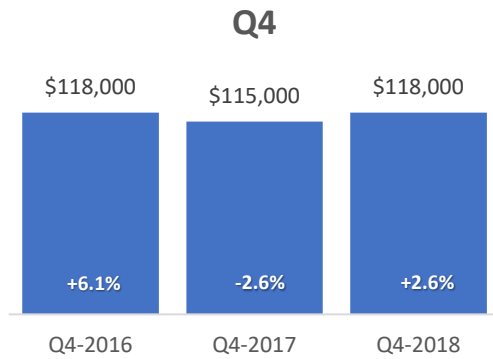


# Median Sales Price

The median sales price of the residential properties sold.

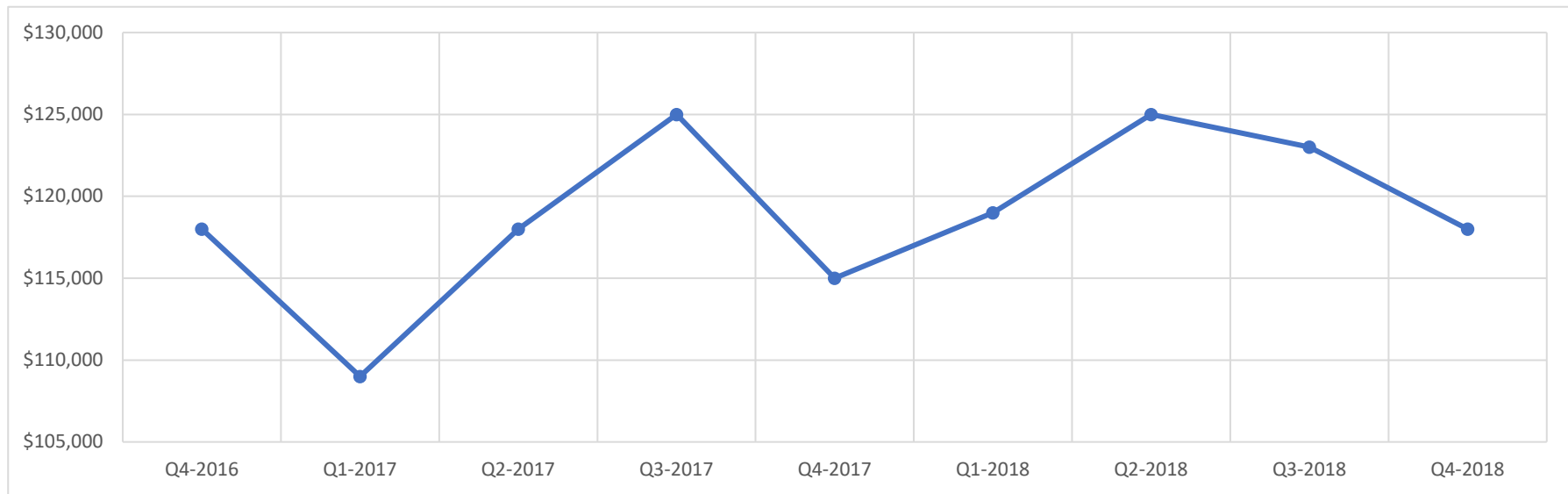


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	Median Sales Price	One Year Percent Change
Q4-2016	\$118,000	+6.1%
Q1-2017	\$109,000	-0.9%
Q2-2017	\$118,000	0.0%
Q3-2017	\$125,000	+4.1%
Q4-2017	\$115,000	-2.6%
Q1-2018	\$119,000	+8.8%
Q2-2018	\$125,000	+5.8%
Q3-2018	\$123,000	-1.6%
<b>Q4-2018</b>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

## 2-Year Historical Median Sales Price by Quarter

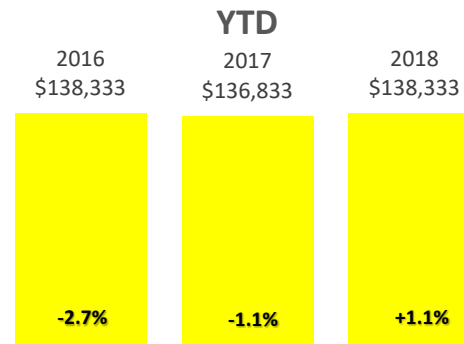
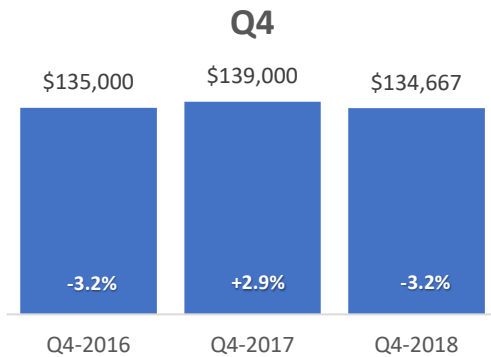


# Average Sales Price

The average sales price of the residential properties sold.

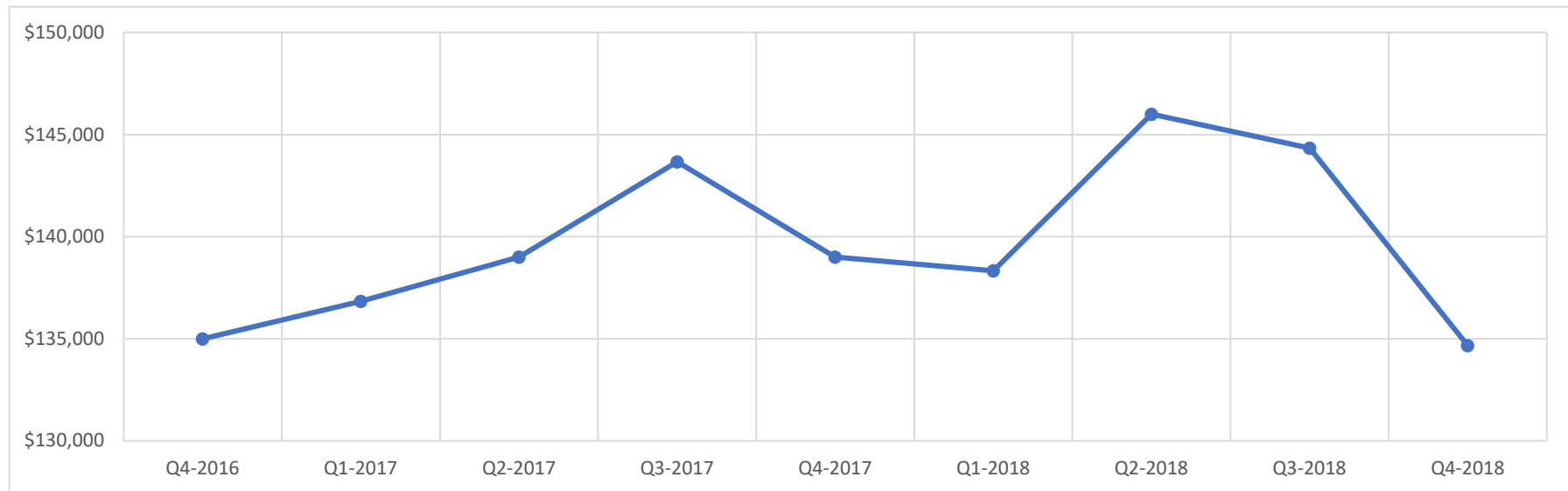


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	Average Sales Price	One Year Percent Change
Q4-2016	\$135,000	-3.2%
Q1-2017	\$136,833	+10.6%
Q2-2017	\$139,000	-1.9%
Q3-2017	\$143,667	-6.7%
Q4-2017	\$139,000	+2.9%
Q1-2018	\$138,333	+1.1%
Q2-2018	\$146,000	+4.9%
Q3-2018	\$144,333	+0.5%
<b>Q4-2018</b>	<b>\$134,667</b>	<b>-3.2%</b>

## 2-Year Historical Average Sales Price by Quarter



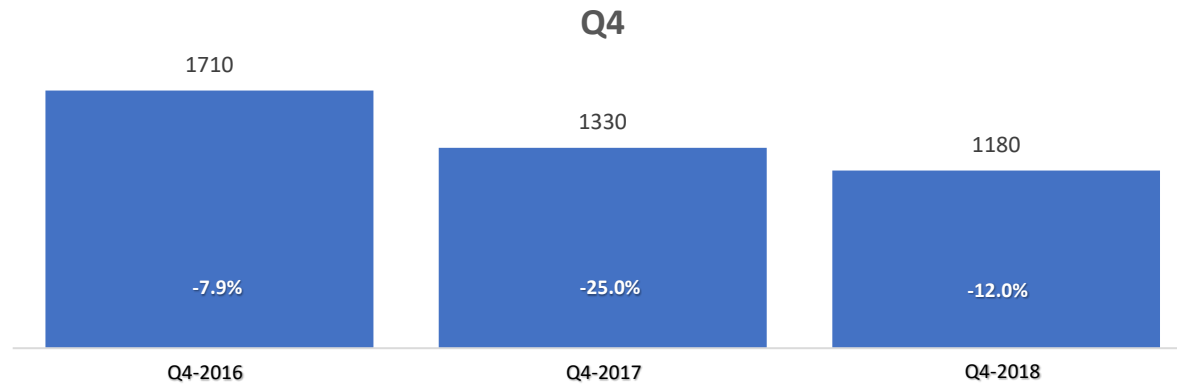


# Active Listings

The number of active residential listings.

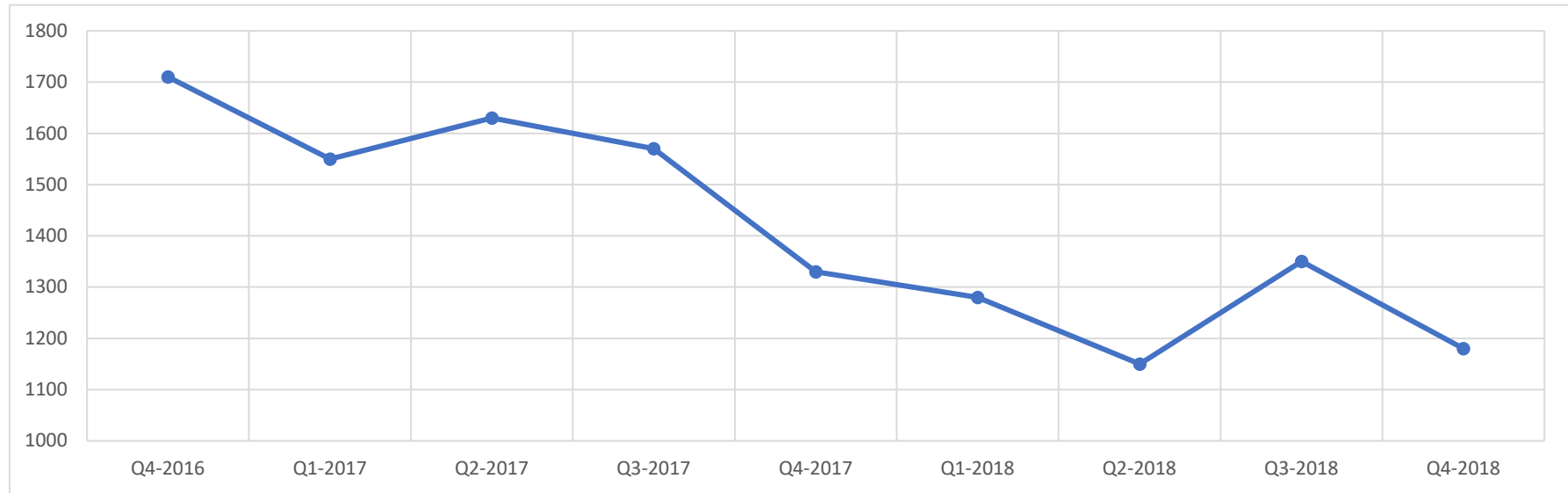


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	Homes for Sale	One Year Percent Change
Q4-2016	1710	-7.9%
Q1-2017	1550	-18.7%
Q2-2017	1630	-24.7%
Q3-2017	1570	-26.5%
Q4-2017	1330	-25.0%
Q1-2018	1280	-19.1%
Q2-2018	1150	-34.5%
Q3-2018	1350	-15.1%
<b>Q4-2018</b>	<b>1180</b>	<b>-12.0%</b>

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

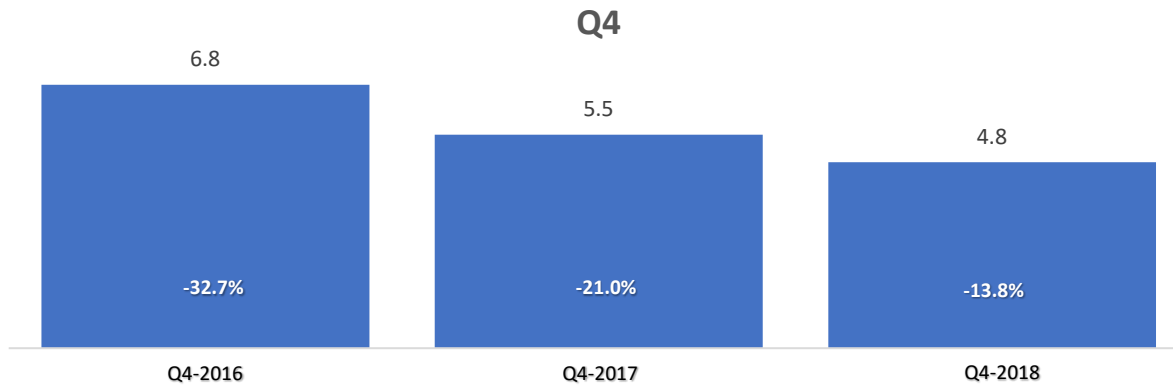


# Months of Inventory

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
Q4-2016	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%
<b>Q4-2018</b>	<b>4.8</b>	<b>-13.8%</b>

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

