

# Quarterly Indicators



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

## Q2-2020

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## Activity Snapshot

**-27.7%**                      **-49.0%**                      **+4.0%**

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One Year Change in	One Year Change in	One Year Change in
Closed Sales	Active Listings	Median Sales Price

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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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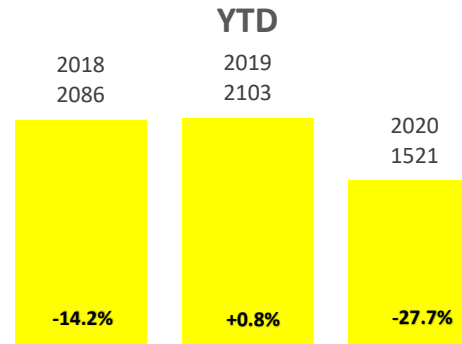
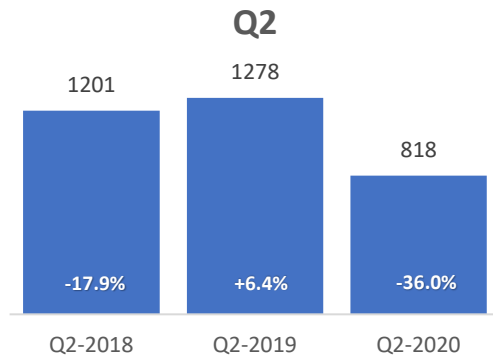
Key Metrics	Historical Sparkbars	Q2-2019	Q2-2020	One Year Percent Change	YTD 2019	YTD 2020	One Year Percent Change
<b>New Listings</b>		1278	<b>818</b>	-36.0%	2103	<b>1521</b>	-27.7%
<b>Pending Sales</b>		1537	<b>1504</b>	-2.1%	2749	<b>2768</b>	+0.7%
<b>Closed Sales</b>		863	<b>624</b>	-27.7%	1349	<b>1144</b>	-15.2%
<b>Days on Market</b>		81	<b>92</b>	+13.6%	107	<b>119</b>	+10.7%
<b>Median Sales Price</b>		\$125,000	<b>\$130,000</b>	+4.0%	\$118,000	<b>\$129,500</b>	+9.7%
<b>Average Sales Price</b>		\$149,333	<b>\$158,000</b>	+5.8%	\$141,667	<b>\$155,000</b>	+9.4%
<b>Active Listings</b>		1150	<b>586</b>	-49.0%	--	--	--
<b>Months of Inventory</b>		3.6	<b>3.7</b>	+3.6%	--	--	--

# New Listings

The number of new residential listings that were added.

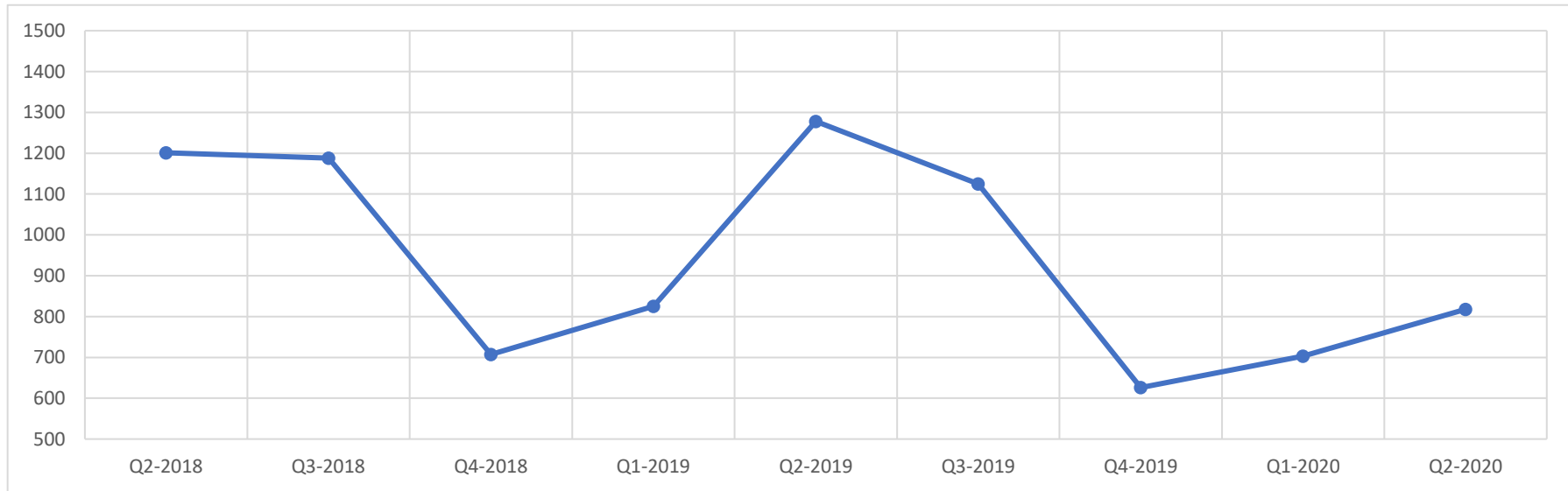


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	New Listings	One Year Percent Change
Q2-2018	1201	-17.9%
Q3-2018	1188	-5.0%
Q4-2018	707	-6.0%
Q1-2019	825	-6.8%
Q2-2019	1278	+6.4%
Q3-2019	1125	-5.3%
Q4-2019	626	-11.5%
Q1-2020	703	-14.8%
<b>Q2-2020</b>	<b>818</b>	<b>-36.0%</b>

## 2-Year Historical New Listings by Quarter

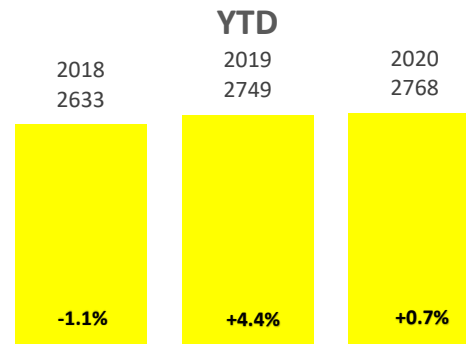
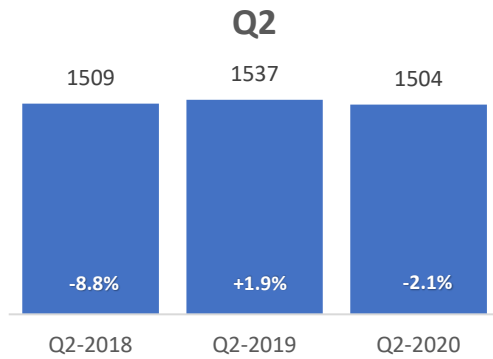


# Pending Sales

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

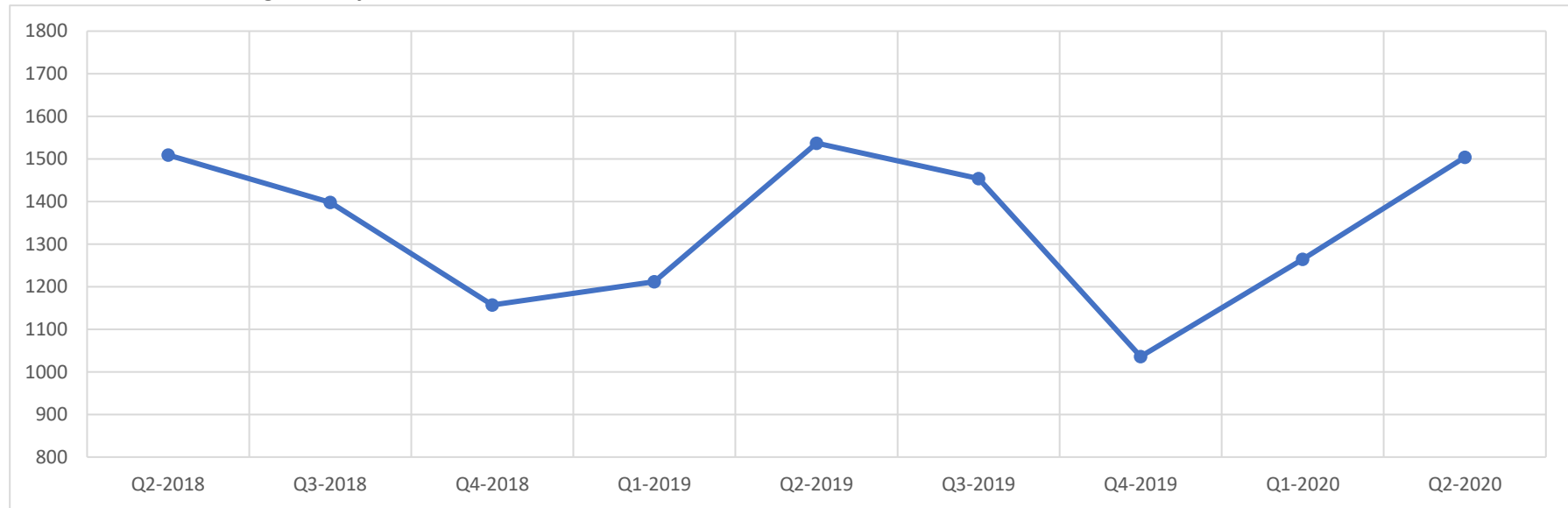


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	Pending Sales	One Year Percent Change
Q2-2018	1509	-8.8%
Q3-2018	1398	-8.4%
Q4-2018	1157	-1.9%
Q1-2019	1212	+7.8%
Q2-2019	1537	+1.9%
Q3-2019	1454	+4.0%
Q4-2019	1036	-10.5%
Q1-2020	1264	+4.3%
<b>Q2-2020</b>	<b>1504</b>	<b>-2.1%</b>

## 2-Year Historical Pending Sales by Quarter

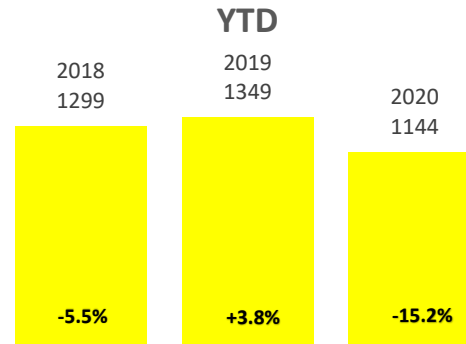
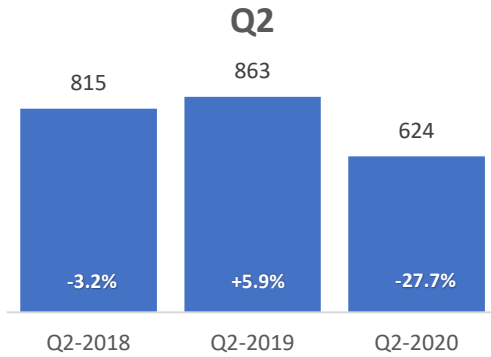


# Closed Sales

The total number of residential properties sold.

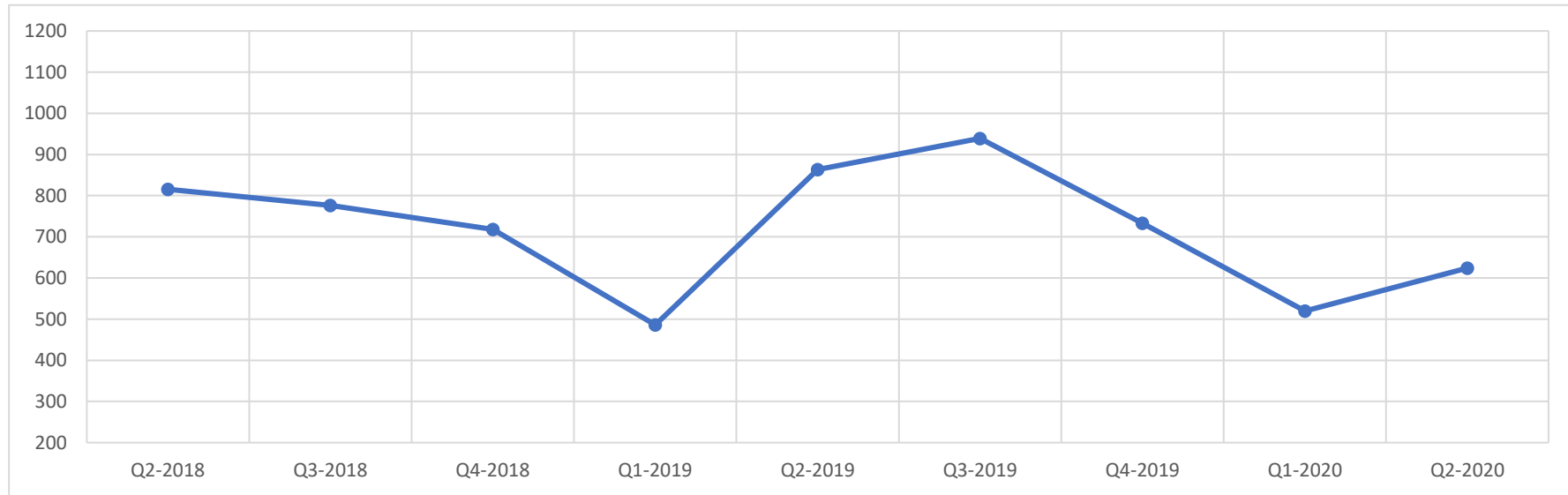


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	Closed Sales	One Year Percent Change
Q2-2018	815	-3.2%
Q3-2018	776	-8.8%
Q4-2018	718	-0.8%
Q1-2019	486	+0.4%
Q2-2019	863	+5.9%
Q3-2019	939	+21.0%
Q4-2019	733	+2.1%
Q1-2020	520	+7.0%
<b>Q2-2020</b>	<b>624</b>	<b>-27.7%</b>

## 2-Year Historical Closed Sales by Quarter

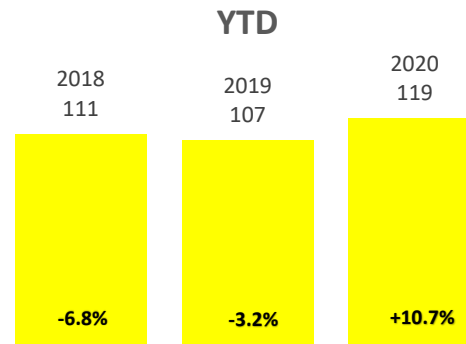
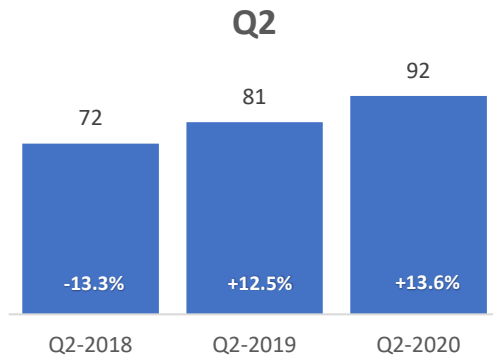


# Days on Market

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

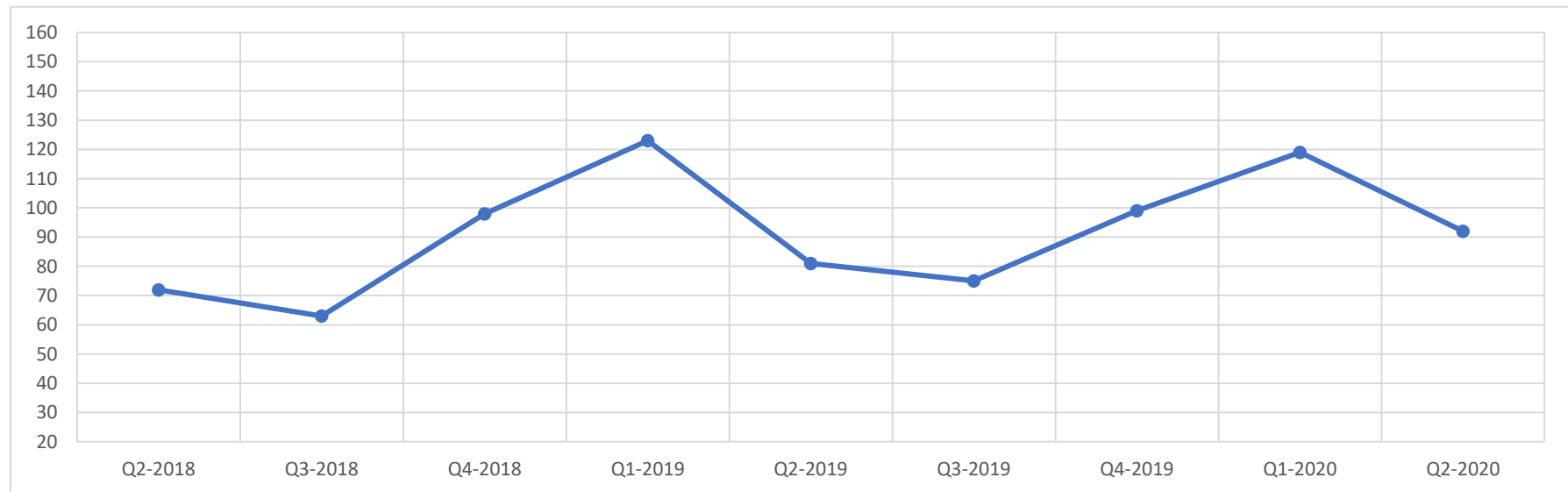


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	Days on Market	One Year Percent Change
Q2-2018	72	-13.3%
Q3-2018	63	-26.7%
Q4-2018	98	-11.7%
Q1-2019	123	-10.9%
Q2-2019	81	+12.5%
Q3-2019	75	+19.0%
Q4-2019	99	+1.0%
Q1-2020	119	-3.3%
<b>Q2-2020</b>	<b>92</b>	<b>+13.6%</b>

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

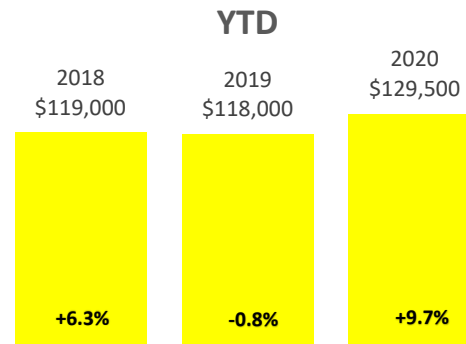
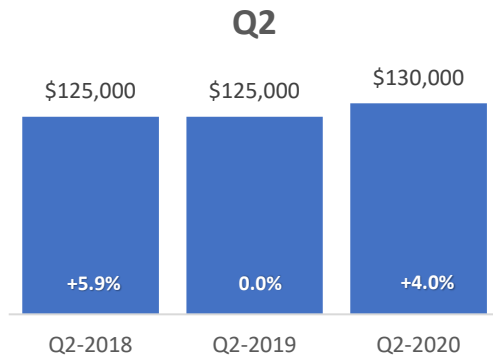


# Median Sales Price

The median sales price of the residential properties sold.

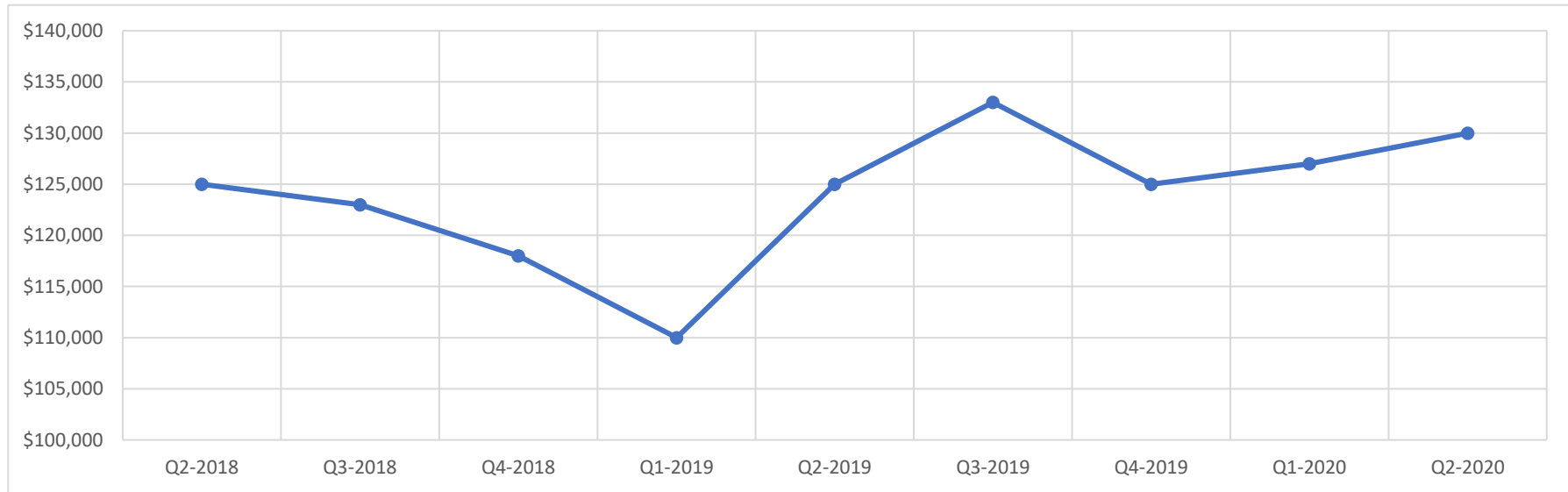


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	Median Sales Price	One Year Percent Change
Q2-2018	\$125,000	+5.9%
Q3-2018	\$123,000	-1.6%
Q4-2018	\$118,000	+2.6%
Q1-2019	\$110,000	-7.6%
Q2-2019	\$125,000	0.0%
Q3-2019	\$133,000	+8.1%
Q4-2019	\$125,000	+5.9%
Q1-2020	\$127,000	+15.5%
<b>Q2-2020</b>	<b>\$130,000</b>	<b>+4.0%</b>

## 2-Year Historical Median Sales Price by Quarter

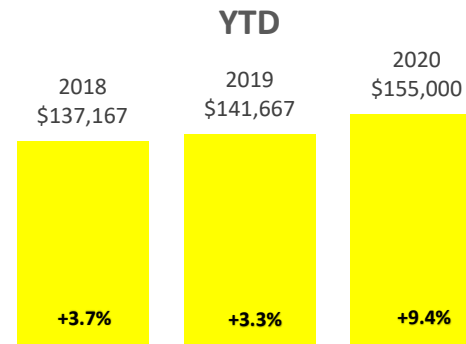
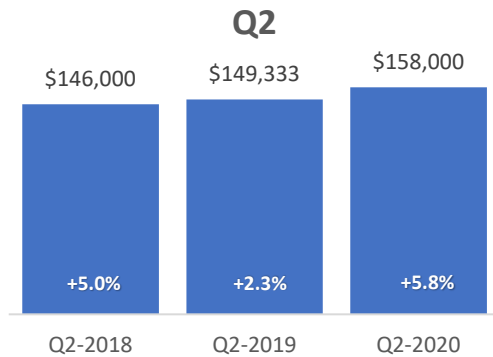


# Average Sales Price

The average sales price of the residential properties sold.

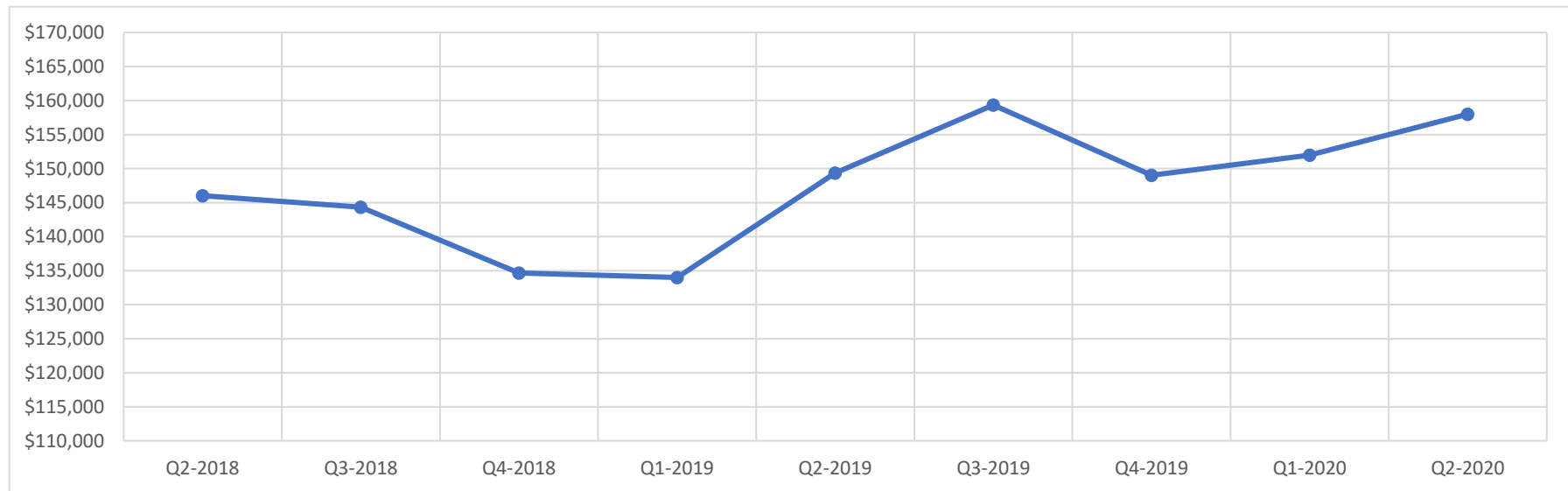


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	Average Sales Price	One Year Percent Change
Q2-2018	\$146,000	+5.0%
Q3-2018	\$144,333	+0.5%
Q4-2018	\$134,667	-3.1%
Q1-2019	\$134,000	+4.4%
Q2-2019	\$149,333	+2.3%
Q3-2019	\$159,333	+10.4%
Q4-2019	\$149,000	+10.6%
Q1-2020	\$152,000	+13.4%
<b>Q2-2020</b>	<b>\$158,000</b>	<b>+5.8%</b>

## 2-Year Historical Average Sales Price by Quarter



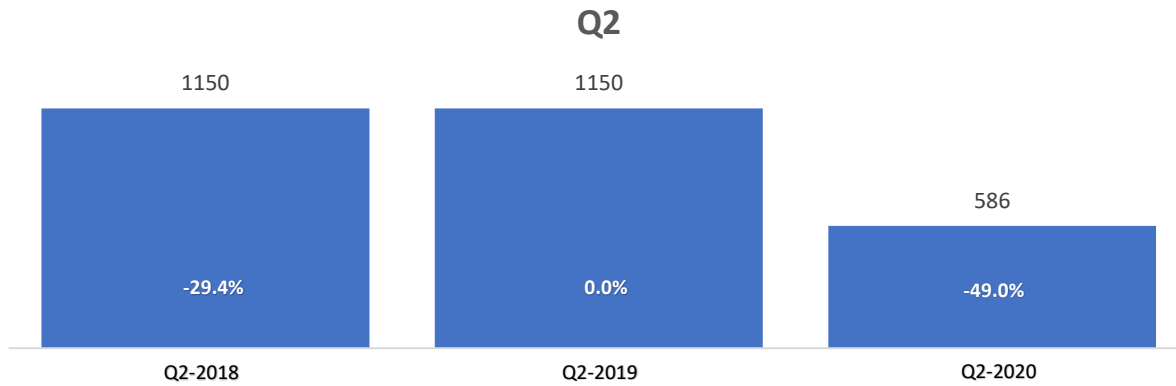


# Active Listings

The number of active residential listings.

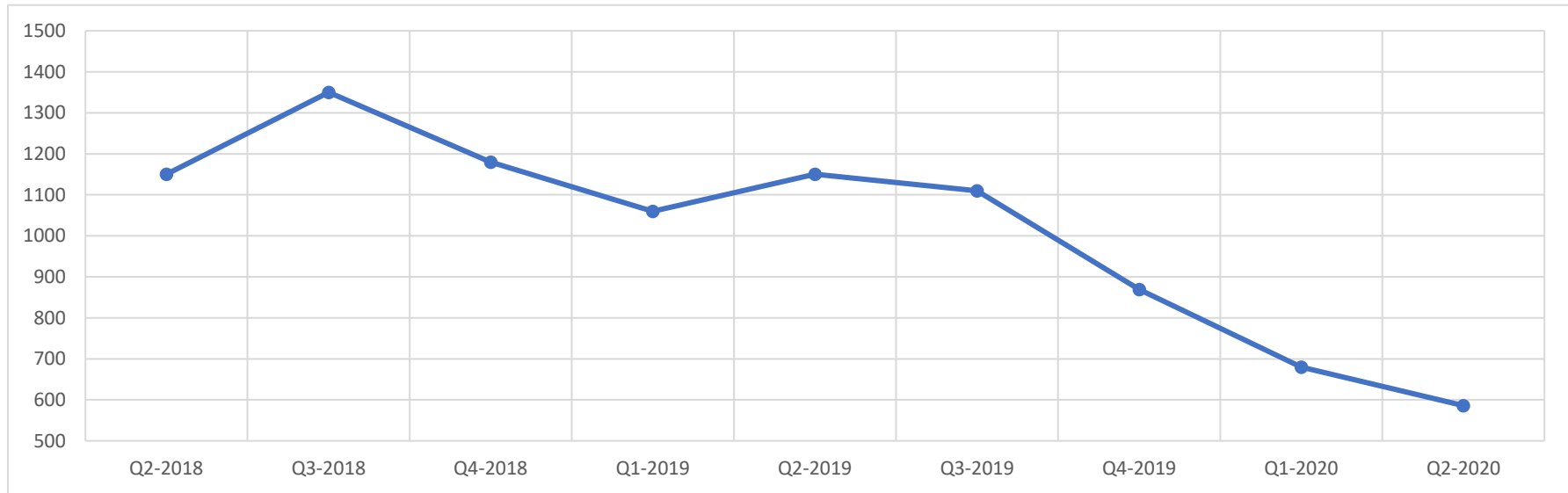


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	Homes for Sale	One Year Percent Change
Q2-2018	1150	-29.4%
Q3-2018	1350	-14.0%
Q4-2018	1180	-11.3%
Q1-2019	1060	-17.2%
Q2-2019	1150	0.0%
Q3-2019	1110	-17.8%
Q4-2019	869	-26.4%
Q1-2020	680	-35.8%
<b>Q2-2020</b>	<b>586</b>	<b>-49.0%</b>

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

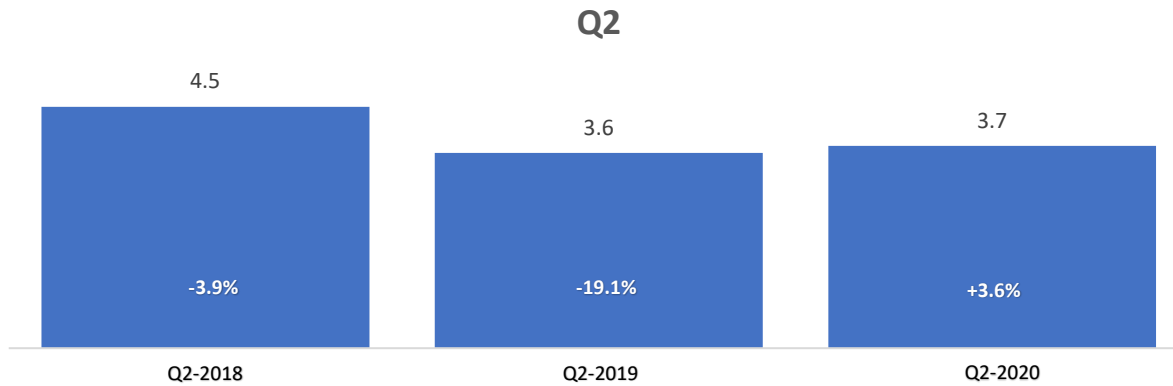


# Months of Inventory

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
Q2-2018	4.5	-3.9%
Q3-2018	4.0	-26.6%
Q4-2018	4.8	-12.9%
Q1-2019	8.0	-12.7%
Q2-2019	3.6	-19.1%
Q3-2019	3.3	-17.5%
Q4-2019	4.0	-17.3%
Q1-2020	4.2	-47.2%
<b>Q2-2020</b>	<b>3.7</b>	<b>+3.6%</b>

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

