

Quarterly Indicators



Greater Erie Board of REALTORS[®], Inc.

Q1-2022

- Activity Overview **2**
- New Listings **3**
- Pending Sales **4**
- Closed Sales **5**
- Days on Market **6**
- Median Sales Price **7**
- Average Sales Price **8**
- Active Listings **9**
- Months of Inventory **10**

Activity Snapshot

-6.6% **-32.3%** **+6.3%**

One Year Change in	One Year Change in	One Year Change in
Closed Sales	Active Listings	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.



Greater Erie Board of REALTORS®, Inc.

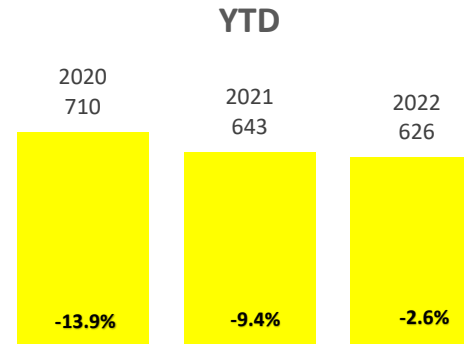
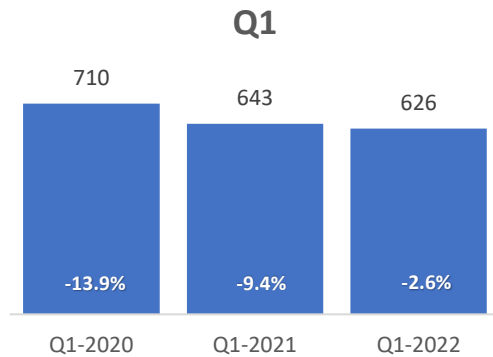
Key Metrics	Historical Sparkbars	Q1-2021	Q1-2022	One Year Percent Change	YTD 2021	YTD 2022	One Year Percent Change
New Listings		643	626	-2.6%	643	626	-2.6%
Pending Sales		1113	962	-13.6%	1113	962	-13.6%
Closed Sales		580	542	-6.6%	580	542	-6.6%
Days on Market		122	84	-31.1%	122	84	-31.1%
Median Sales Price		\$127,000	\$135,000	+6.3%	\$127,000	\$135,000	+6.3%
Average Sales Price		\$157,667	\$176,000	+11.6%	\$157,667	\$176,000	+11.6%
Active Listings		412	279	-32.3%	--	--	--
Months of Inventory		2.1	1.5	-28.8%	--	--	--

New Listings

The number of new residential listings that were added.

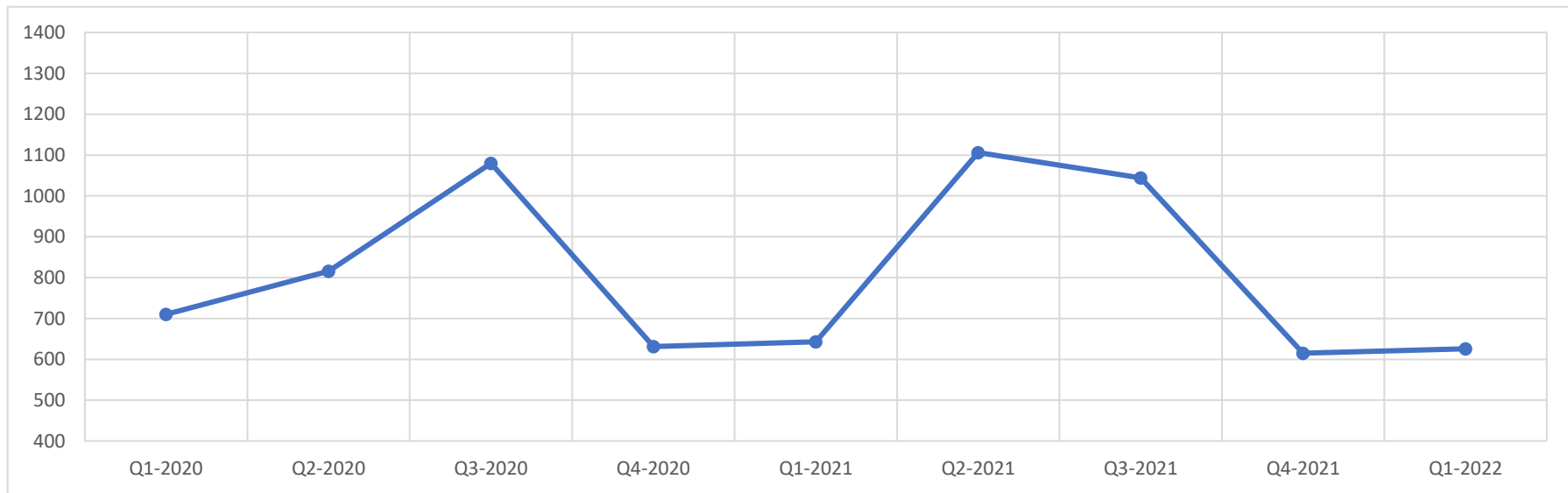


Greater Erie Board of REALTORS®, Inc.



	New Listings	One Year Percent Change
Q1-2020	710	-13.9%
Q2-2020	816	-36.2%
Q3-2020	1080	-4.0%
Q4-2020	631	+0.8%
Q1-2021	643	-9.4%
Q2-2021	1106	+35.5%
Q3-2021	1044	-3.3%
Q4-2021	615	-2.5%
Q1-2022	626	-2.6%

2-Year Historical New Listings by Quarter

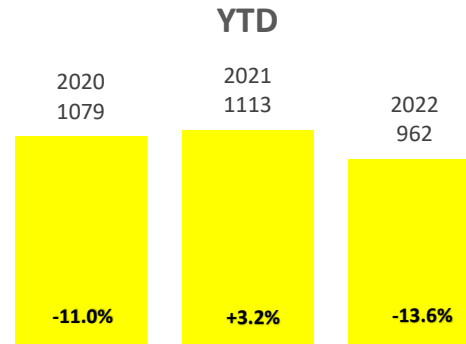
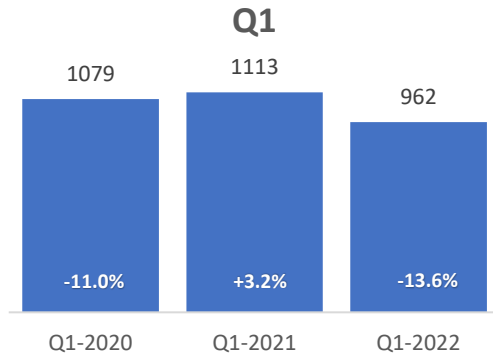


Pending Sales

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

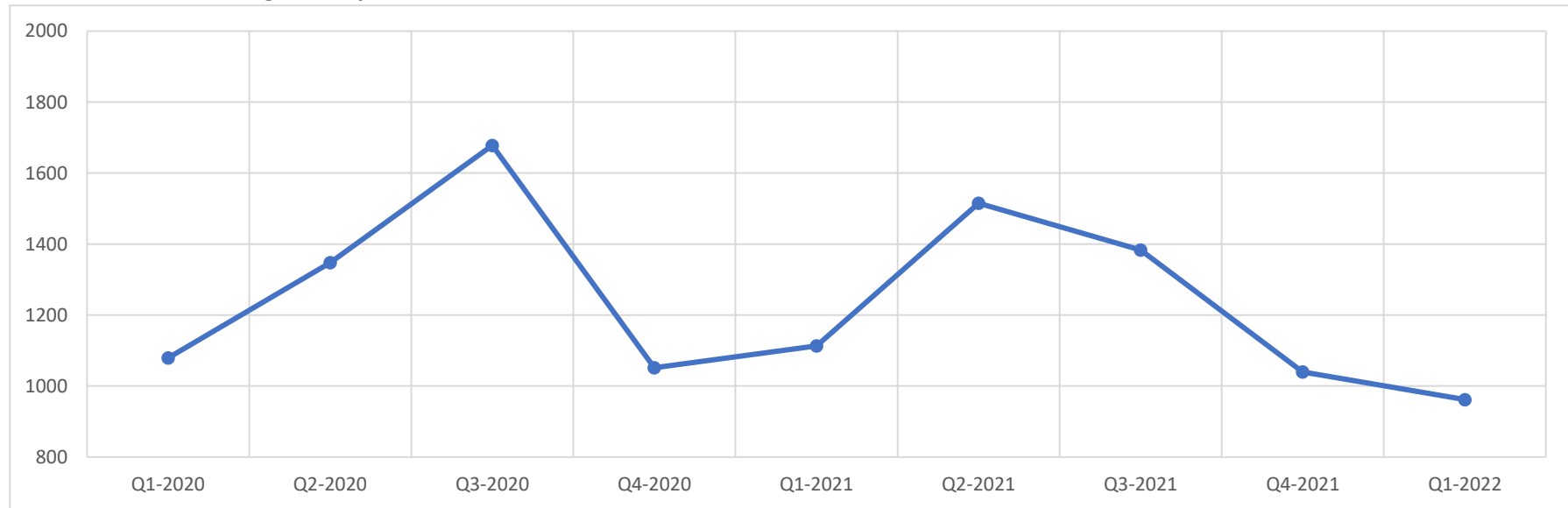


Greater Erie Board of REALTORS®, Inc.



	Pending Sales	One Year Percent Change
Q1-2020	1079	-11.0%
Q2-2020	1348	-12.3%
Q3-2020	1678	+15.4%
Q4-2020	1052	+1.5%
Q1-2021	1113	+3.2%
Q2-2021	1515	+12.4%
Q3-2021	1383	-17.6%
Q4-2021	1040	-1.1%
Q1-2022	962	-13.6%

2-Year Historical Pending Sales by Quarter

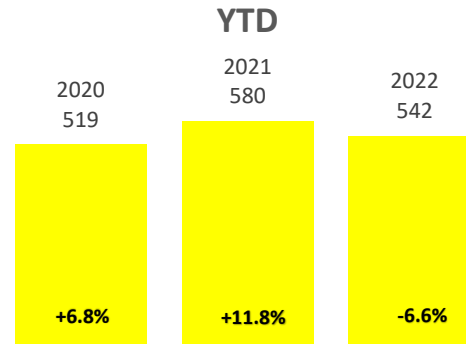
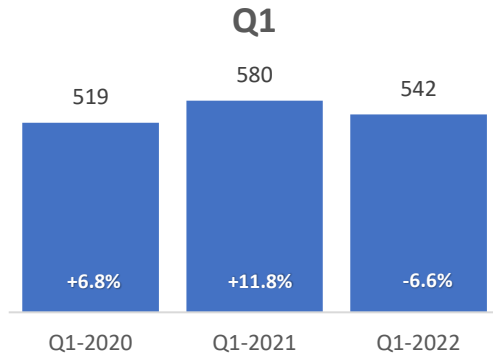


Closed Sales

The total number of residential properties sold.

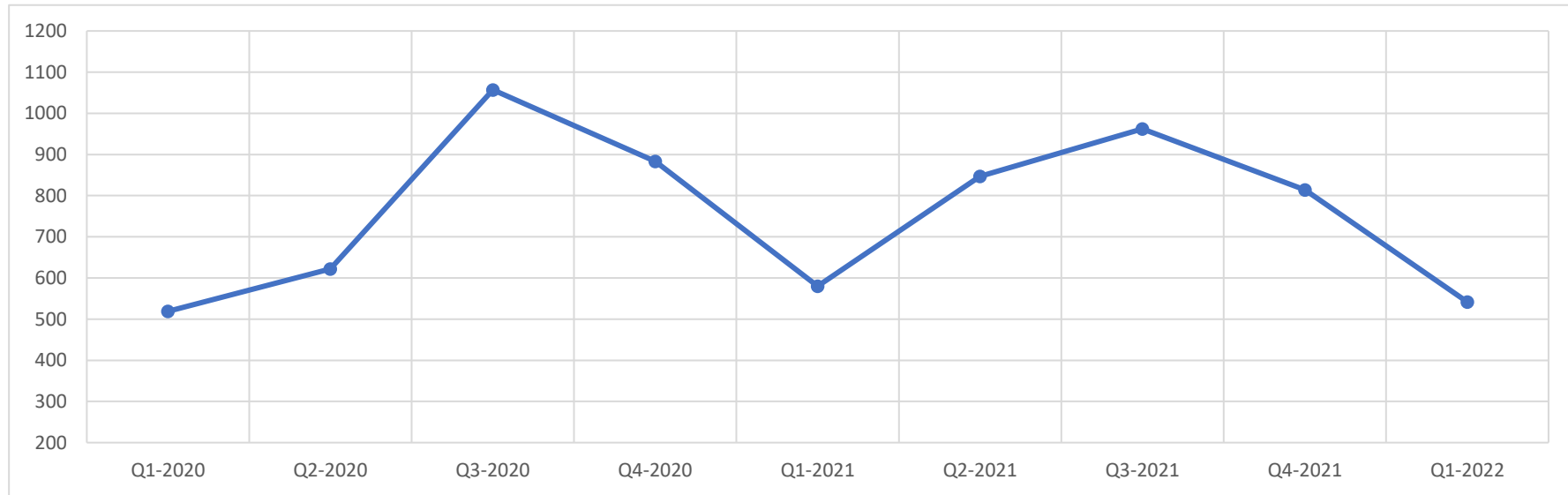


Greater Erie Board of REALTORS[®], Inc.



	Closed Sales	One Year Percent Change
Q1-2020	519	+6.8%
Q2-2020	622	-27.9%
Q3-2020	1057	+12.6%
Q4-2020	883	+20.5%
Q1-2021	580	+11.8%
Q2-2021	847	+36.2%
Q3-2021	962	-9.0%
Q4-2021	814	-7.8%
Q1-2022	542	-6.6%

2-Year Historical Closed Sales by Quarter

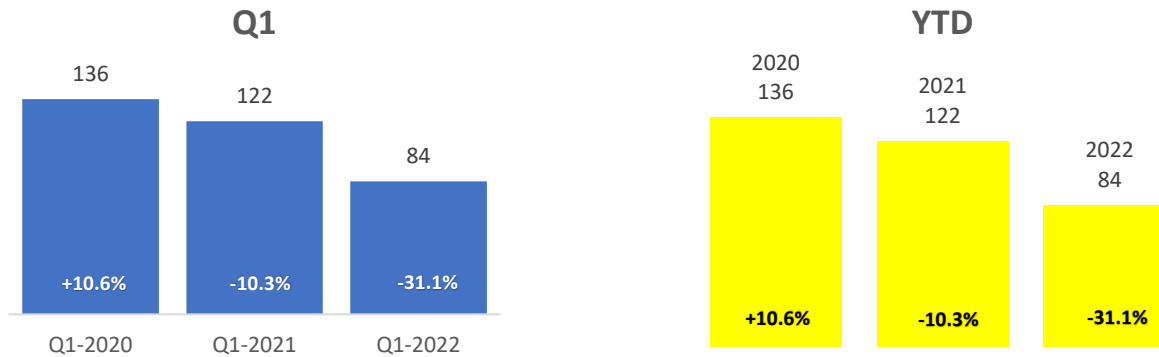


Days on Market

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

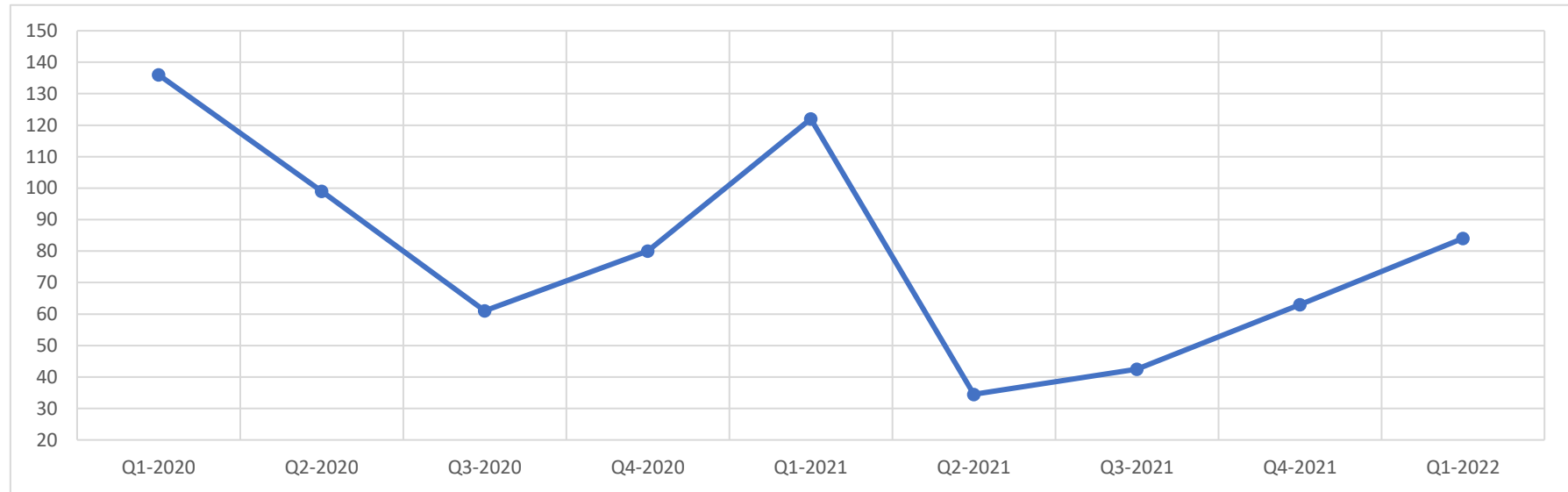


Greater Erie Board of REALTORS®, Inc.



	Days on Market	One Year Percent Change
Q1-2020	136	+10.6%
Q2-2020	99	+22.2%
Q3-2020	61	-18.7%
Q4-2020	80	-19.2%
Q1-2021	122	-10.3%
Q2-2021	34.5	-65.2%
Q3-2021	42.5	-30.3%
Q4-2021	63	-21.3%
Q1-2022	84	-31.1%

2-Year Historical Days on Market Until Sale by Quarter

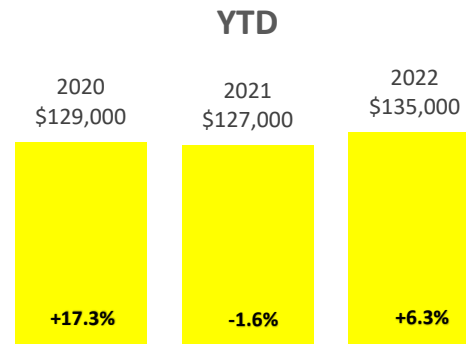
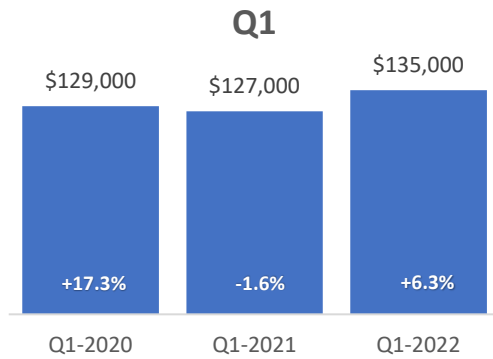


Median Sales Price

The median sales price of the residential properties sold.

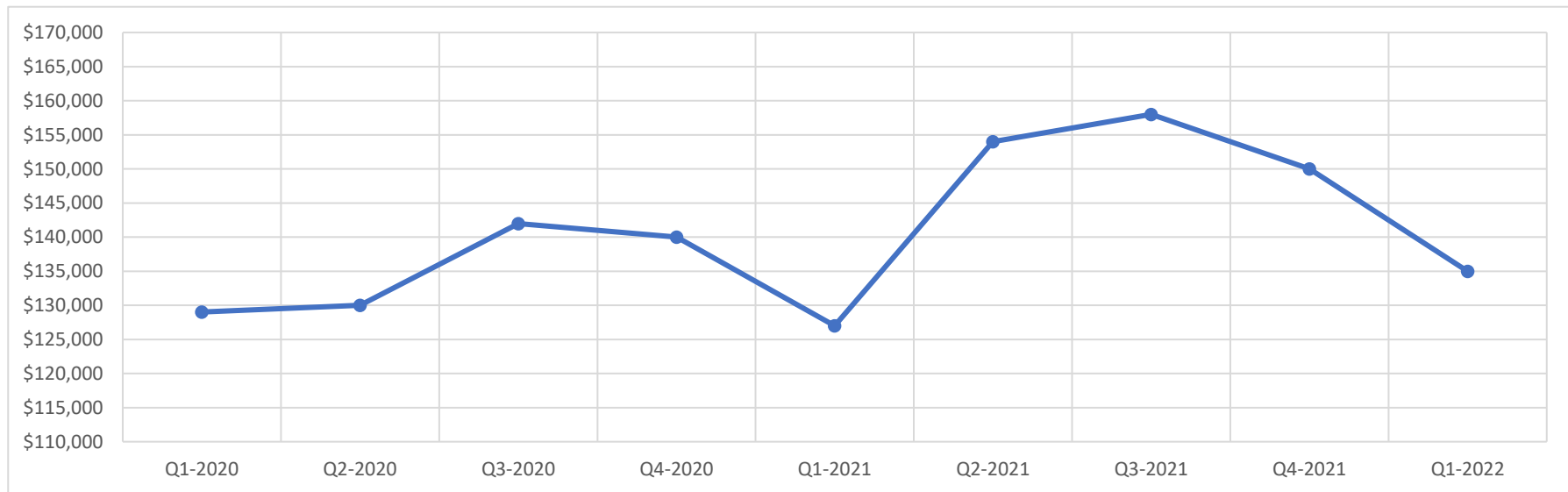


Greater Erie Board of REALTORS[®], Inc.



	Median Sales Price	One Year Percent Change
Q1-2020	\$129,000	+17.3%
Q2-2020	\$130,000	+4.0%
Q3-2020	\$142,000	+6.8%
Q4-2020	\$140,000	+12.0%
Q1-2021	\$127,000	-1.6%
Q2-2021	\$154,000	+18.5%
Q3-2021	\$158,000	+11.3%
Q4-2021	\$150,000	+7.1%
Q1-2022	\$135,000	+6.3%

2-Year Historical Median Sales Price by Quarter

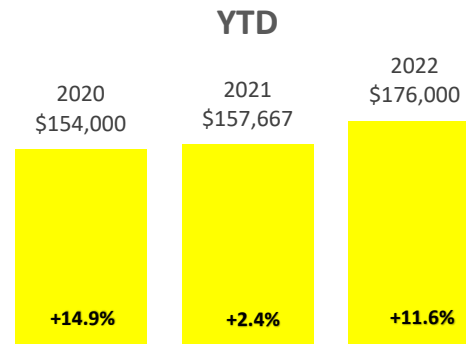
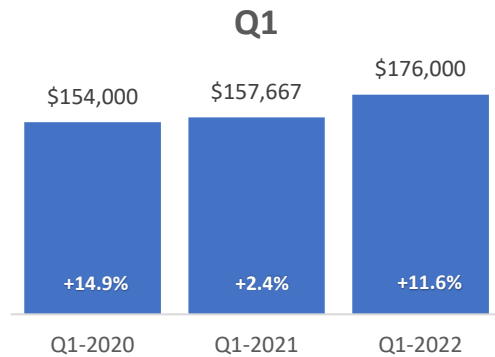


Average Sales Price

The average sales price of the residential properties sold.

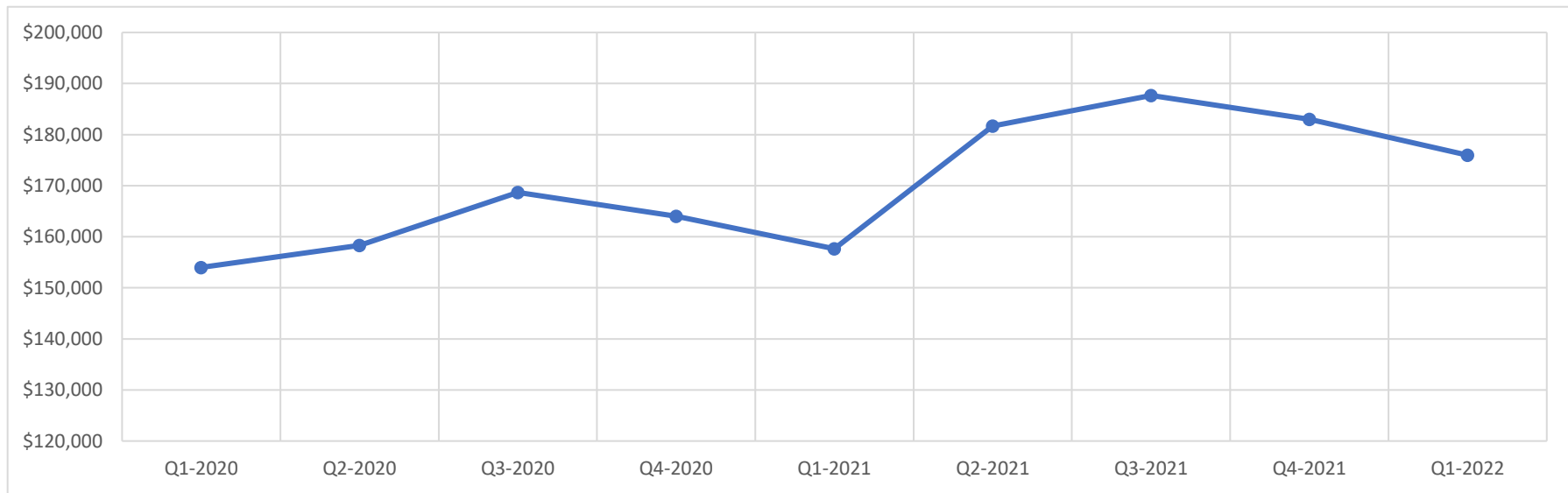


Greater Erie Board of REALTORS®, Inc.



	Average Sales Price	One Year Percent Change
Q1-2020	\$154,000	+14.9%
Q2-2020	\$158,333	+6.0%
Q3-2020	\$168,667	+5.9%
Q4-2020	\$164,000	+10.1%
Q1-2021	\$157,667	+2.4%
Q2-2021	\$181,667	+14.7%
Q3-2021	\$187,667	+11.3%
Q4-2021	\$183,000	+11.6%
Q1-2022	\$176,000	+11.6%

2-Year Historical Average Sales Price by Quarter

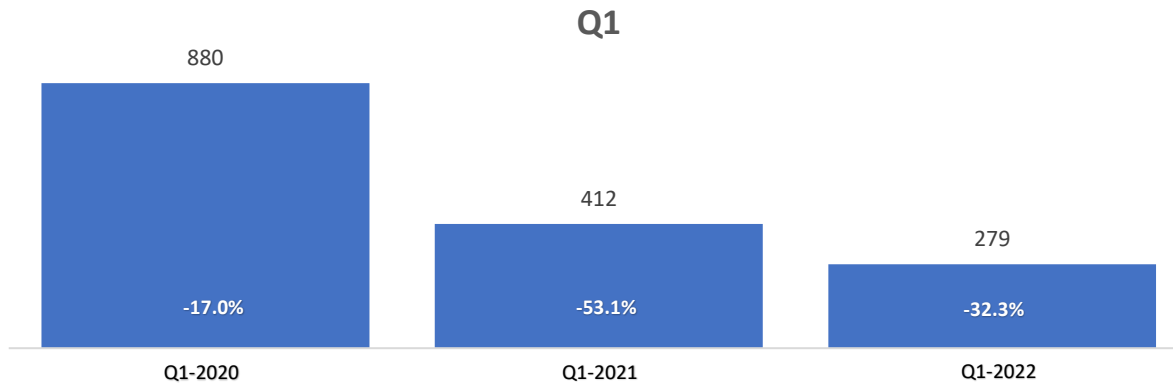


Active Listings

The average number of active residential listings.

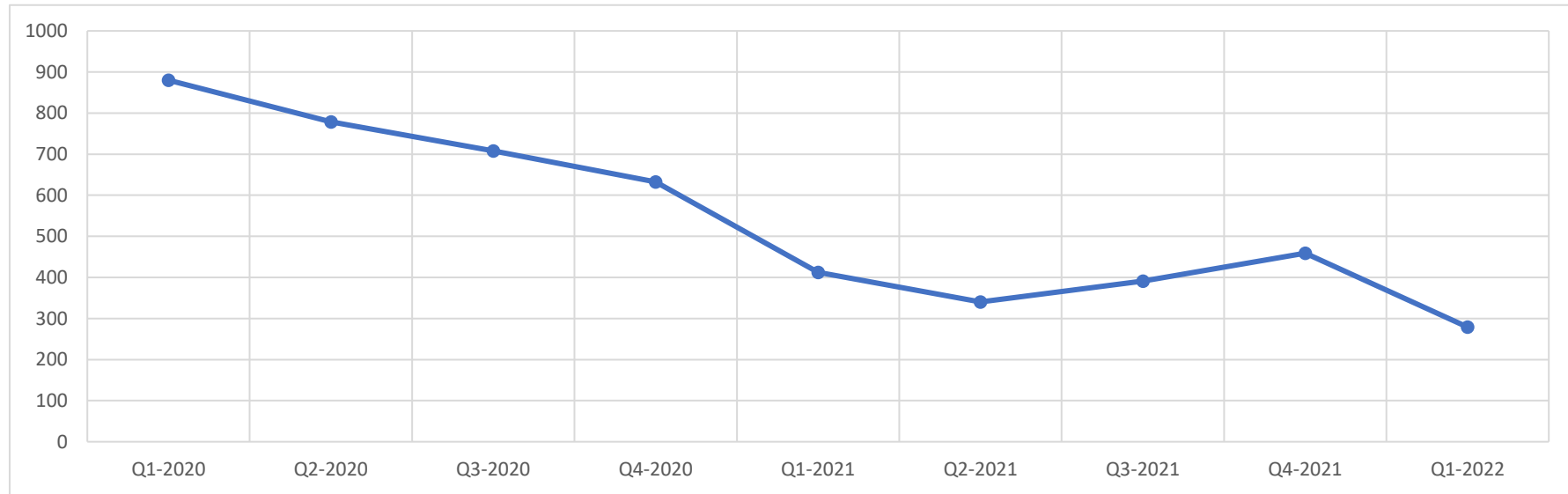


Greater Erie Board of REALTORS[®], Inc.



	Homes for Sale	One Year Percent Change
Q1-2020	880	-17.0%
Q2-2020	779	-32.3%
Q3-2020	708	-36.2%
Q4-2020	633	-27.2%
Q1-2021	412	-53.1%
Q2-2021	340	-56.3%
Q3-2021	391	-44.8%
Q4-2021	459	-27.5%
Q1-2022	279	-32.3%

2-Year Historical Inventory of Homes for Sale by Quarter

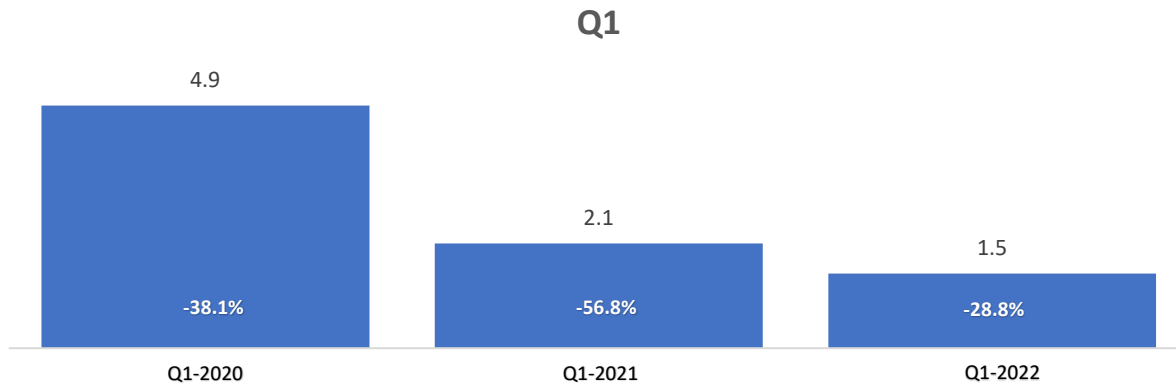


Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.



Greater Erie Board of REALTORS®, Inc.



	Months Supply	One Year Percent Change
Q1-2020	4.9	-38.1%
Q2-2020	4.1	+14.4%
Q3-2020	3.5	+7.5%
Q4-2020	2.0	-49.7%
Q1-2021	2.1	-56.8%
Q2-2021	1.6	-62.1%
Q3-2021	1.4	-61.0%
Q4-2021	1.4	-28.9%
Q1-2022	1.5	-28.8%

2-Year Historical Months Supply of Inventory by Quarter

