

Quarterly Indicators



Greater Erie Board of REALTORS®, Inc.

Q2-2022

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Q2 One Year Change Activity Snapshot

-1.6% **+2.8%** **-2.0%**

New Listings **Average List Price** **\$ Volume of Sales**

+3.4% **+6.5%** **0.0%**

Active Listings **Median List Price** **Days on Market**

-3.3% **+6.3%** **+50.0%**

Pending Sales **Average Sale Price** **Months of Inventory**

-8.4% **+10.6%**

Closed Sales **Median Sale Price**

Residential real estate activity in the Greater Erie Board of REALTORS® MLS, comprised of single family properties and condominiums combined.

Activity 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 | | | Q2-2021 | Q2-2022 | One Year Percent Change | YTD 2021 | YTD 2022 | One Year Percent Change |
|-----------------------|----------------------|---------|---------|-----------|-----------|-------------------------------|-----------|-----------|-------------------------------|
| | Q2-2020 | Q2-2021 | Q2-2022 | | | | | | |
| New Listings | | | | 1223 | 1204 | -1.6% | 1915 | 1917 | +0.1% |
| Active Listings | | | | 452 | 467 | +3.4% | 436 | 419 | -3.9% |
| Pending Sales | | | | 899 | 869 | -3.3% | 1647 | 1471 | -10.7% |
| Closed Sales | | | | 925 | 847 | -8.4% | 1544 | 1454 | -5.8% |
| Average List Price | | | | \$202,665 | \$208,414 | +2.8% | \$192,666 | \$201,934 | +4.8% |
| Median List Price | | | | \$155,000 | \$165,000 | +6.5% | \$146,950 | \$162,450 | +10.5% |
| Average Sales Price | | | | \$183,657 | \$195,301 | +6.3% | \$171,062 | \$184,702 | +8.0% |
| Median Sales Price | | | | \$153,750 | \$170,000 | +10.6% | \$138,575 | \$145,344 | +4.9% |
| \$ Volume Sales (Mil) | | | | \$171 | \$167 | -2.0% | \$268 | \$273 | +2.0% |
| Days on Market | | | | 6 | 6 | 0.0% | 23 | 10 | -55.6% |
| Months of Inventory | | | | 1.3 | 2.0 | +50.0% | 1.7 | 2.0 | +20.0% |

New/Active/Pending/Sold

The number of new and average active residential listings, listings with accepted offers, and properties sold.

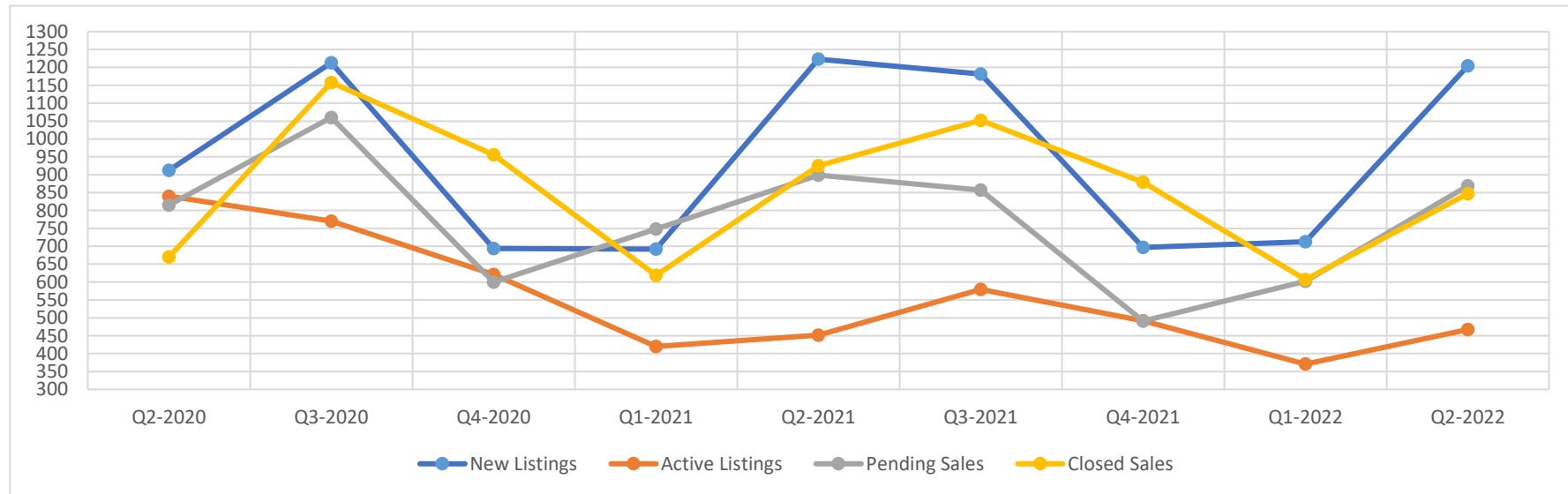


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| New Listings | One Year Percent Change | | Active Listings | One Year Percent Change |
|--------------|-------------------------|----------------|-----------------|-------------------------|
| 912 | -34.9% | Q2-2020 | 840 | -39.7% |
| 1213 | -2.5% | Q3-2020 | 770 | -45.3% |
| 694 | +1.5% | Q4-2020 | 621 | -48.4% |
| 692 | -10.4% | Q1-2021 | 420 | -56.3% |
| 1223 | +34.1% | Q2-2021 | 452 | -46.2% |
| 1181 | -2.6% | Q3-2021 | 580 | -24.7% |
| 697 | +0.4% | Q4-2021 | 492 | -20.8% |
| 713 | +3.0% | Q1-2022 | 371 | -11.7% |
| 1204 | -1.6% | Q2-2022 | 467 | +3.4% |

| Pending Sales | One Year Percent Change | | Closed Sales | One Year Percent Change |
|---------------|-------------------------|----------------|--------------|-------------------------|
| 815 | -11.3% | Q2-2020 | 670 | -28.3% |
| 1060 | +29.1% | Q3-2020 | 1158 | +14.0% |
| 600 | +7.1% | Q4-2020 | 956 | +24.5% |
| 748 | +3.9% | Q1-2021 | 619 | +10.9% |
| 899 | +10.3% | Q2-2021 | 925 | +38.1% |
| 857 | -19.2% | Q3-2021 | 1052 | -9.2% |
| 491 | -18.2% | Q4-2021 | 879 | -8.1% |
| 602 | -19.5% | Q1-2022 | 607 | -1.9% |
| 869 | -3.3% | Q2-2022 | 847 | -8.4% |

2-Year Historical New/Active/Pending/Sold by Quarter

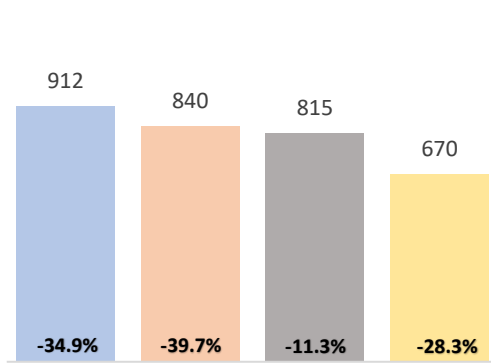


New/Active/Pending/Sold

The number of new and average active residential listings, listings with accepted offers, and properties sold.

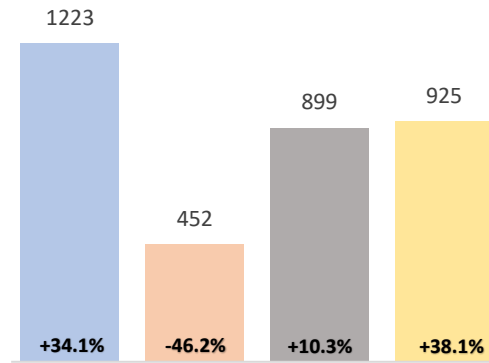


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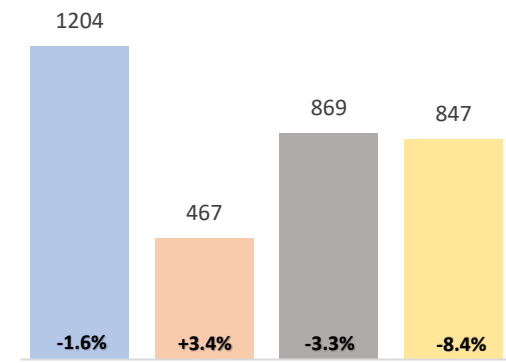
Q2-2020

■ New Listings ■ Active Listings
■ Pending Sales ■ Closed Sales



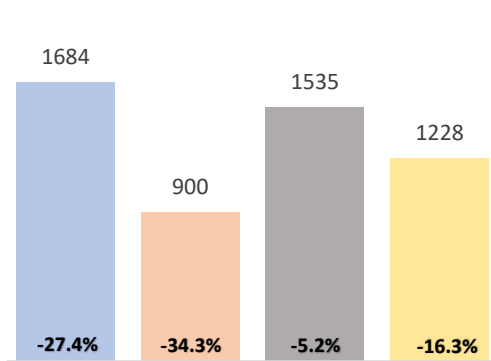
Q2-2021

■ New Listings ■ Active Listings
■ Pending Sales ■ Closed Sales



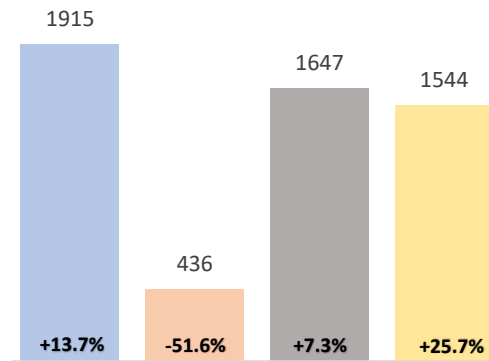
Q2-2022

■ New Listings ■ Active Listings
■ Pending Sales ■ Closed Sales



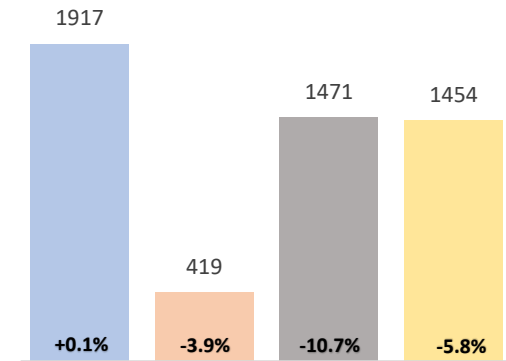
YTD 2020

■ New Listings ■ Active Listings
■ Pending Sales ■ Closed Sales



YTD 2021

■ New Listings ■ Active Listings
■ Pending Sales ■ Closed Sales



YTD 2022

■ New Listings ■ Active Listings
■ Pending Sales ■ Closed Sales

Average/Median List/Sales Price

The average and median list and sales price of residential properties.

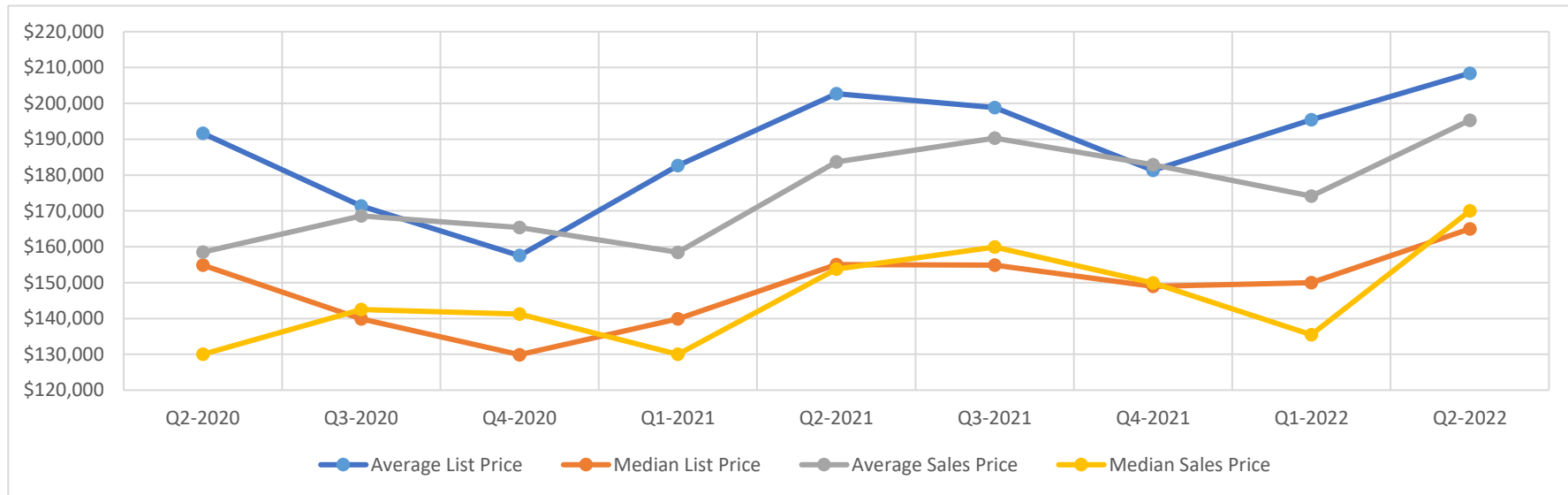


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| Average List Price | One Year Percent Change | | Median List Price | One Year Percent Change |
|--------------------|-------------------------|----------------|-------------------|-------------------------|
| \$191,677 | +9.5% | Q2-2020 | \$154,900 | +11.3% |
| \$171,387 | +3.8% | Q3-2020 | \$139,900 | +3.7% |
| \$157,523 | +1.0% | Q4-2020 | \$129,900 | +2.3% |
| \$182,667 | -0.7% | Q1-2021 | \$139,900 | +3.7% |
| \$202,665 | +5.7% | Q2-2021 | \$155,000 | +0.1% |
| \$198,833 | +16.0% | Q3-2021 | \$154,900 | +10.7% |
| \$181,349 | +15.1% | Q4-2021 | \$149,000 | +14.7% |
| \$195,455 | +7.0% | Q1-2022 | \$149,950 | +7.2% |
| \$208,414 | +2.8% | Q2-2022 | \$165,000 | +6.5% |

| Average Sales Price | One Year Percent Change | | Median Sales Price | One Year Percent Change |
|---------------------|-------------------------|----------------|--------------------|-------------------------|
| \$158,518 | +6.1% | Q2-2020 | \$130,000 | +4.0% |
| \$168,646 | +5.8% | Q3-2020 | \$142,500 | +9.6% |
| \$165,356 | +11.5% | Q4-2020 | \$141,250 | +12.1% |
| \$158,467 | +3.9% | Q1-2021 | \$130,000 | +0.1% |
| \$183,657 | +15.9% | Q2-2021 | \$153,750 | +18.3% |
| \$190,316 | +12.8% | Q3-2021 | \$159,900 | +12.2% |
| \$182,872 | +10.6% | Q4-2021 | \$149,900 | +6.1% |
| \$174,102 | +9.9% | Q1-2022 | \$135,450 | +4.2% |
| \$195,301 | +6.3% | Q2-2022 | \$170,000 | +10.6% |

2-Year Historical Average/Median List/Sales Price by Quarter



Average/Median List/Sales Price

The average and median list and sales price of residential properties.



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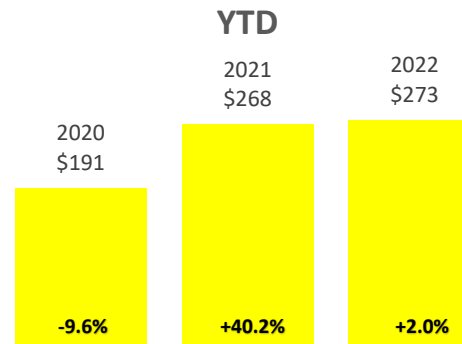
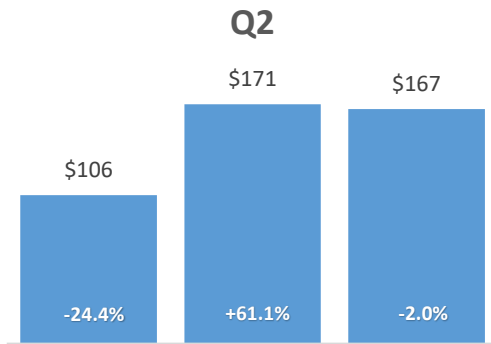


Dollar Volume of Sales

The dollar volume in millions of sales of residential properties sold.

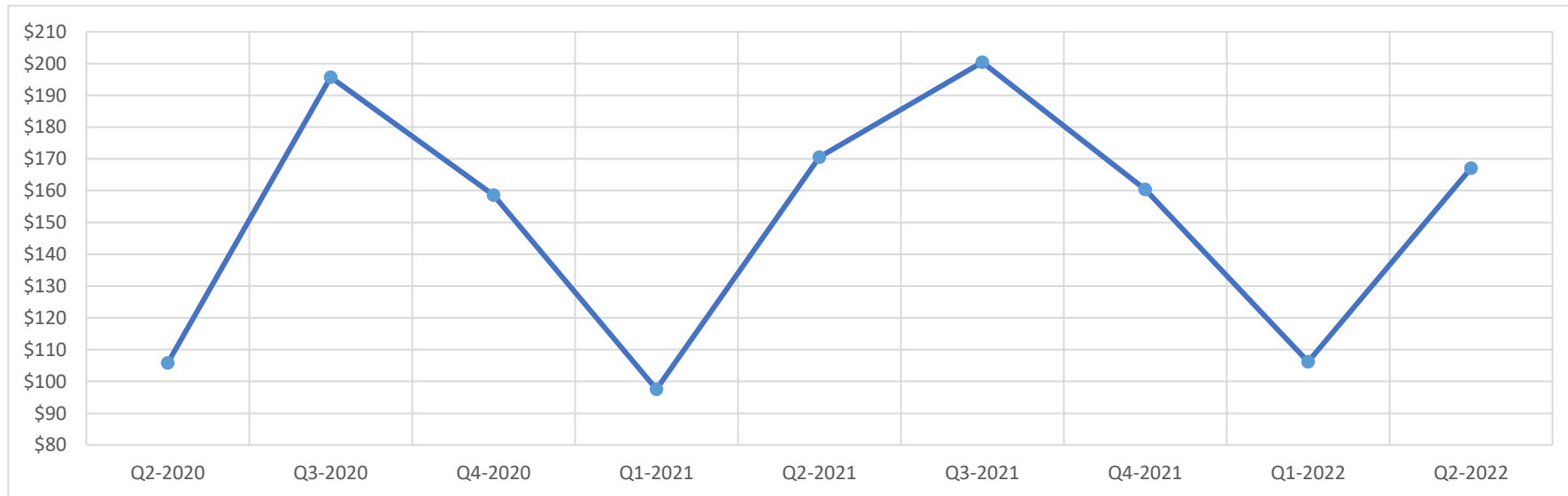


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| | \$ Volume Sales Millions | One Year Percent Change |
|----------------|--------------------------|-------------------------|
| Q2-2020 | \$106 | -24.4% |
| Q3-2020 | \$196 | +21.2% |
| Q4-2020 | \$159 | +39.7% |
| Q1-2021 | \$98 | +14.3% |
| Q2-2021 | \$171 | +61.1% |
| Q3-2021 | \$200 | +2.4% |
| Q4-2021 | \$160 | +1.1% |
| Q1-2022 | \$106 | +8.9% |
| Q2-2022 | \$167 | -2.0% |

2-Year Historical Dollar Volume in Millions of Sales by Quarter

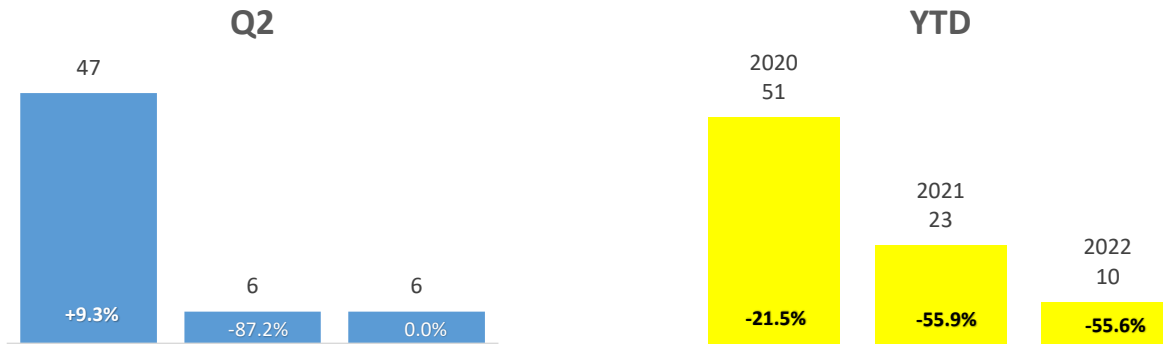


Days on Market

The median number of days a residential property is on the market before being sold.

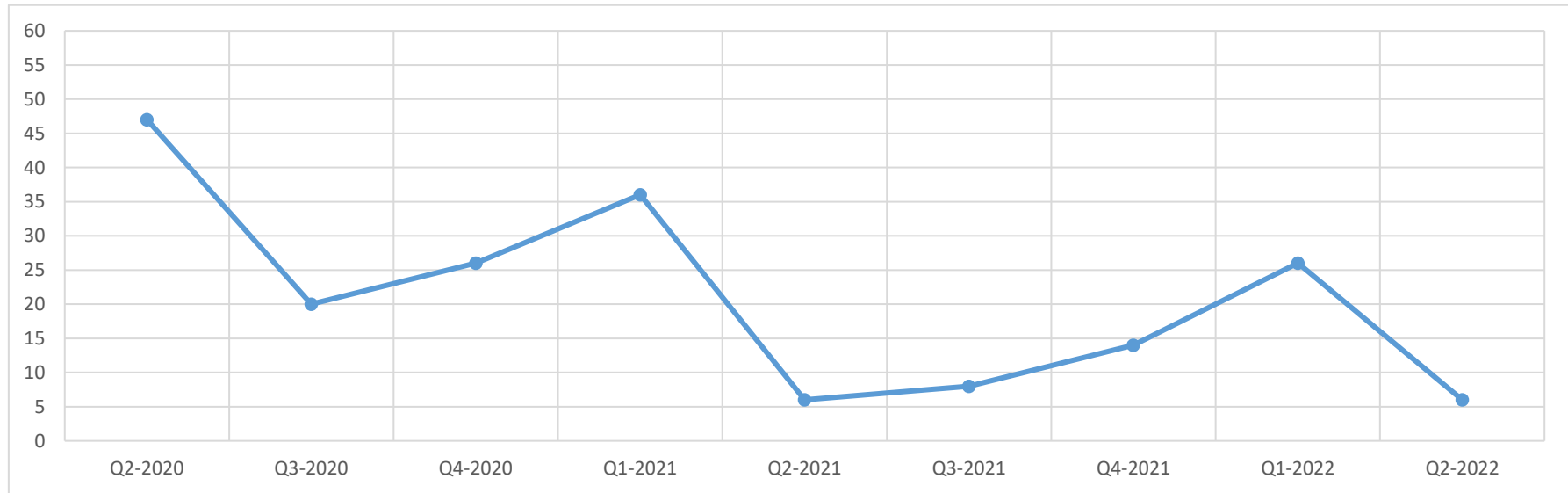


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| | Median Days to Sell | One Year Percent Change |
|----------------|---------------------|-------------------------|
| Q2-2020 | 47 | +9.3% |
| Q3-2020 | 20 | -48.7% |
| Q4-2020 | 26 | -50.0% |
| Q1-2021 | 36 | -48.6% |
| Q2-2021 | 6 | -87.2% |
| Q3-2021 | 8 | -60.0% |
| Q4-2021 | 14 | -46.2% |
| Q1-2022 | 26 | -27.8% |
| Q2-2022 | 6 | 0.0% |

2-Year Historical Days on Market by Quarter

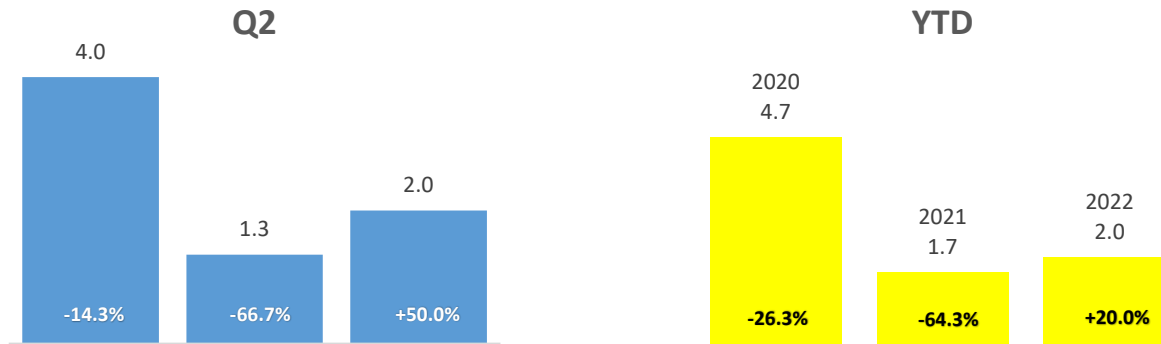


Months of Inventory

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



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| | Months of Inventory | One Year Percent Change |
|----------------|---------------------|-------------------------|
| Q2-2020 | 4.0 | -14.3% |
| Q3-2020 | 2.0 | -53.8% |
| Q4-2020 | 2.0 | -57.1% |
| Q1-2021 | 2.0 | -62.5% |
| Q2-2021 | 1.3 | -66.7% |
| Q3-2021 | 2.0 | 0.0% |
| Q4-2021 | 2.0 | 0.0% |
| Q1-2022 | 2.0 | 0.0% |
| Q2-2022 | 2.0 | +50.0% |

2-Year Historical Months Supply of Inventory by Quarter

