

Quarterly Indicators



Greater Erie Board of REALTORS®, Inc.

Q2-2023

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Q2 One Year Change Activity Snapshot

-22.2%	+3.5%	-12.2%
New Listings	Average List Price	\$ Volume of Sales
-20.0%	+3.0%	+133.3%
Active Listings	Median List Price	Days on Market
-36.0%	+1.5%	-16.7%
Pending Sales	Average Sale Price	Months of Inventory
-13.6%	-5.9%	
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		Q2-2023		One Year Percent Change	YTD 2022	YTD 2023	One Year Percent Change
New Listings				1213	944	-22.2%	1929	1518	-21.3%
Active Listings				480	384	-20.0%	429	374	-13.0%
Pending Sales				869	556	-36.0%	1471	1072	-27.1%
Closed Sales				851	735	-13.6%	1460	1220	-16.4%
Average List Price				\$207,590	\$214,898	+3.5%	\$201,471	\$215,582	+7.0%
Median List Price				\$165,000	\$170,000	+3.0%	\$162,475	\$169,950	+4.6%
Average Sales Price				\$195,301	\$198,292	+1.5%	\$184,686	\$194,743	+5.4%
Median Sales Price				\$170,000	\$160,000	-5.9%	\$145,344	\$159,400	+9.7%
\$ Volume Sales (Mil)				\$168	\$148	-12.2%	\$275	\$240	-12.6%
Days on Market				6	14	+133.3%	10	21	+110.0%
Months of Inventory				2.0	1.7	-16.7%	2.0	2.2	+8.3%

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
1223	+34.1%	Q2-2021	452	-46.2%
1182	-2.6%	Q3-2021	580	-24.6%
701	+1.0%	Q4-2021	498	-19.9%
716	+3.5%	Q1-2022	378	-9.8%
1213	-0.8%	Q2-2022	480	+6.3%
1033	-12.6%	Q3-2022	574	-1.1%
543	-22.5%	Q4-2022	488	-1.9%
574	-19.8%	Q1-2023	363	-4.1%
944	-22.2%	Q2-2023	384	-20.0%

Pending Sales	One Year Percent Change		Closed Sales	One Year Percent Change
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	609	-1.6%
869	-3.3%	Q2-2022	851	-8.0%
786	-8.3%	Q3-2022	1013	-3.7%
503	+2.4%	Q4-2022	683	-22.3%
516	-14.3%	Q1-2023	485	-20.4%
556	-36.0%	Q2-2023	735	-13.6%

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

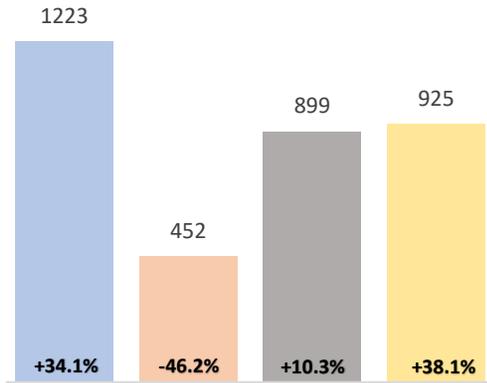


New/Active/Pending/Sold

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

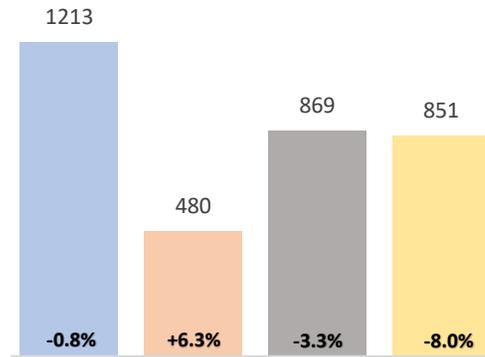


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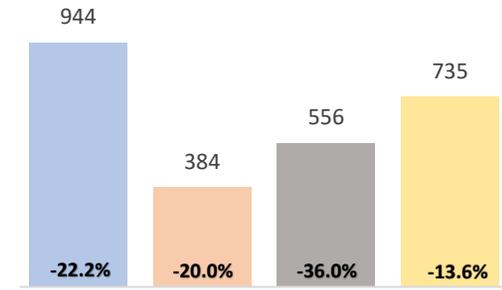
Q2-2021

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



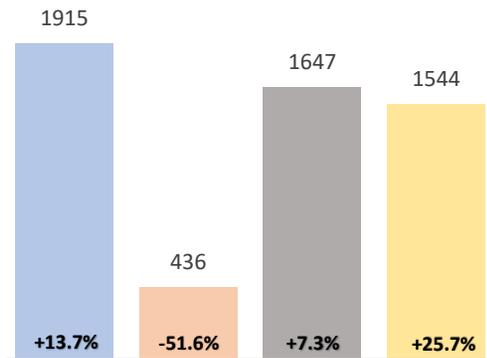
Q2-2022

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



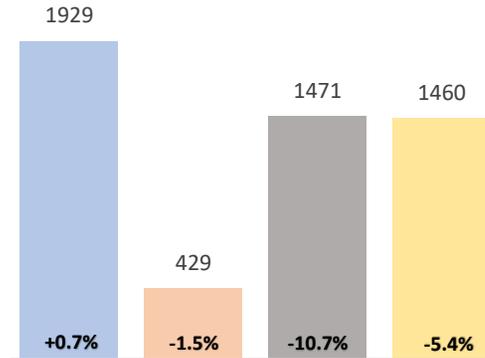
Q2-2023

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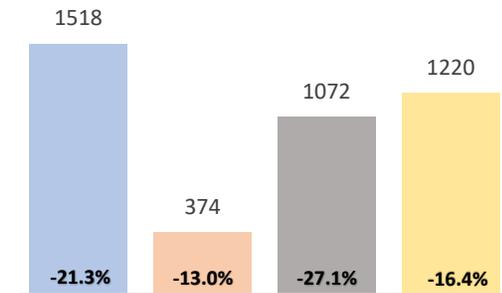
YTD 2021

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



YTD 2022

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



YTD 2023

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

Average/Median List/Sales Price

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

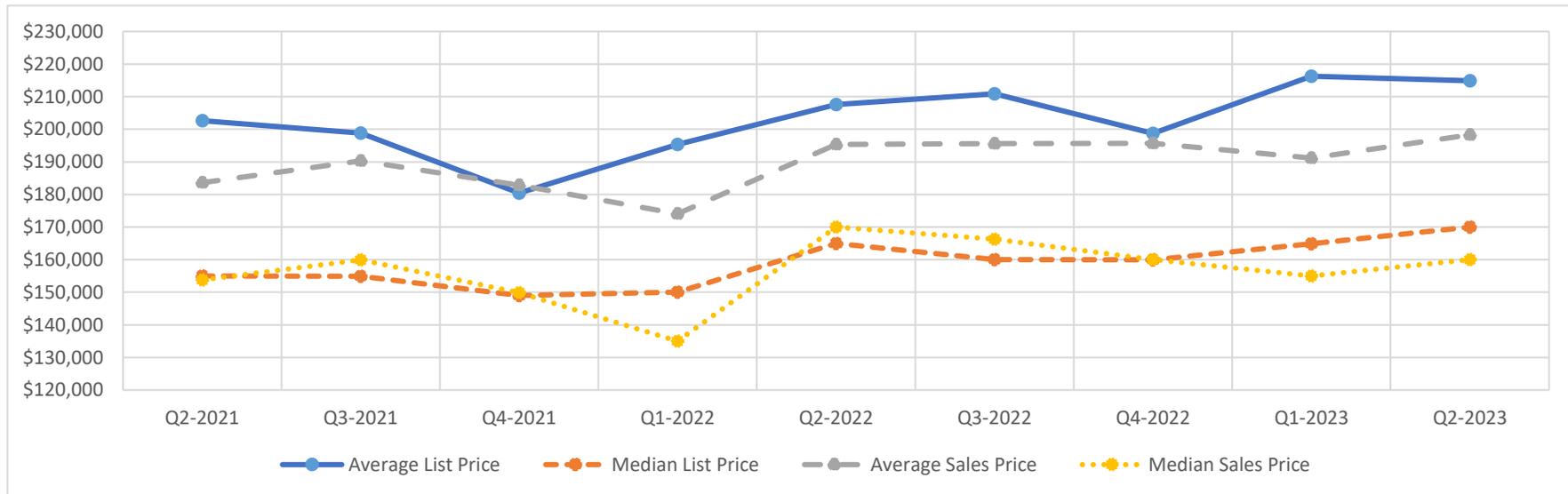


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Average List Price	One Year Percent Change		Median List Price	One Year Percent Change
\$202,665	+5.7%	Q2-2021	\$155,000	+0.1%
\$198,801	+16.0%	Q3-2021	\$154,900	+10.7%
\$180,443	+14.6%	Q4-2021	\$149,000	+14.7%
\$195,353	+6.9%	Q1-2022	\$150,000	+7.2%
\$207,590	+2.4%	Q2-2022	\$165,000	+6.5%
\$210,910	+6.1%	Q3-2022	\$160,000	+3.3%
\$198,684	+10.1%	Q4-2022	\$159,900	+7.3%
\$216,266	+10.7%	Q1-2023	\$164,900	+9.9%
\$214,898	+3.5%	Q2-2023	\$170,000	+3.0%

Average Sales Price	One Year Percent Change		Median Sales Price	One Year Percent Change
\$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%
\$174,070	+9.8%	Q1-2022	\$135,000	+3.8%
\$195,301	+6.3%	Q2-2022	\$170,000	+10.6%
\$195,560	+2.8%	Q3-2022	\$166,250	+4.0%
\$195,682	+7.0%	Q4-2022	\$160,000	+6.7%
\$191,193	+9.8%	Q1-2023	\$154,950	+14.8%
\$198,292	+1.5%	Q2-2023	\$160,000	-5.9%

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

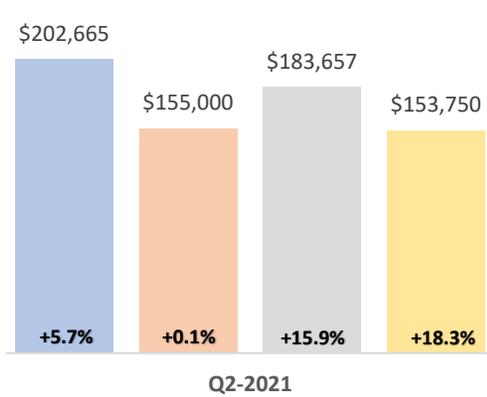


Average/Median List/Sales Price

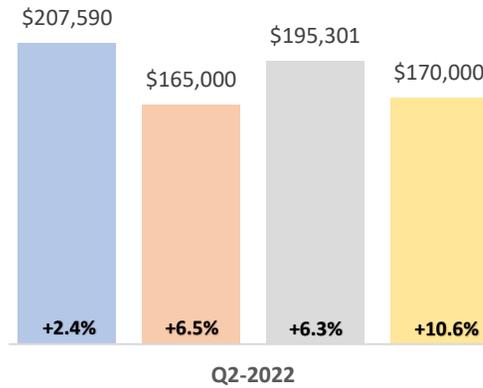
The average and median list and sales price of residential properties.



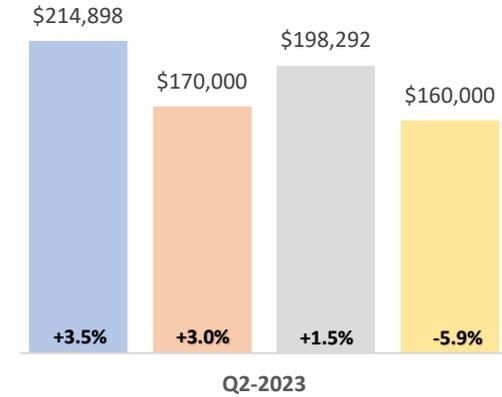
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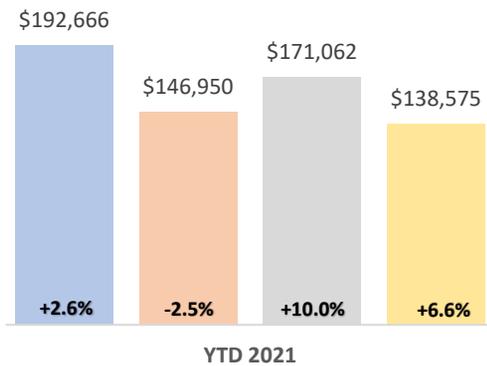
■ Average List Price ■ Median List Price
■ Average Sales Price ■ Median Sales Price



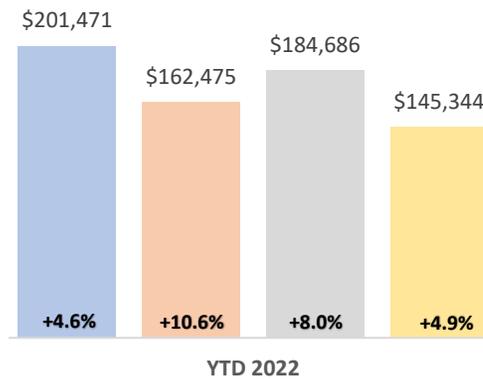
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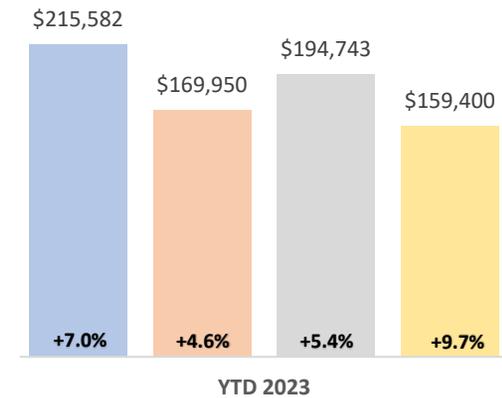
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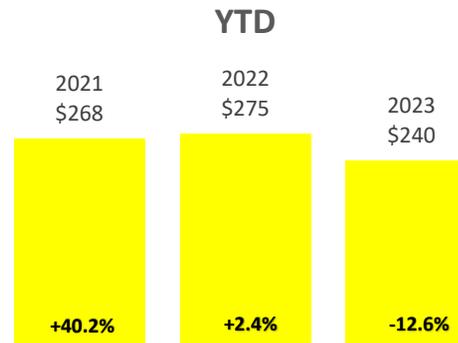
■ Average List Price ■ Median List Price
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Dollar Volume of Sales

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

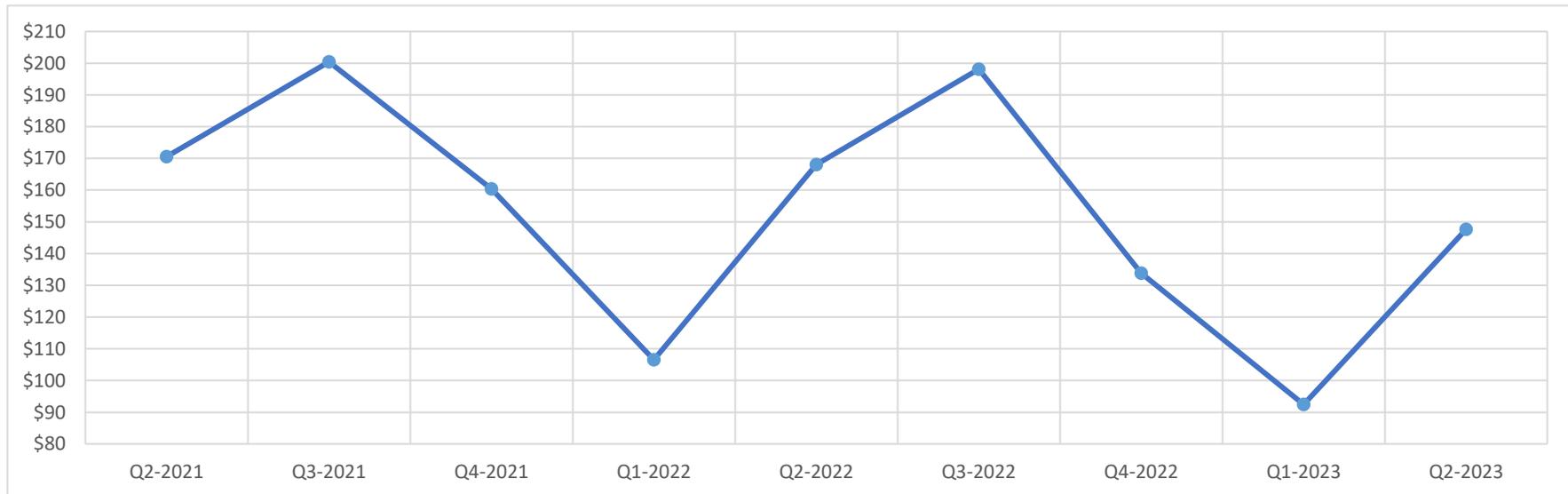


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	\$ Volume Sales Millions	One Year Percent Change
Q2-2021	\$171	+61.1%
Q3-2021	\$200	+2.4%
Q4-2021	\$160	+1.1%
Q1-2022	\$107	+9.2%
Q2-2022	\$168	-1.4%
Q3-2022	\$198	-1.1%
Q4-2022	\$134	-16.6%
Q1-2023	\$92	-13.2%
Q2-2023	\$148	-12.2%

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

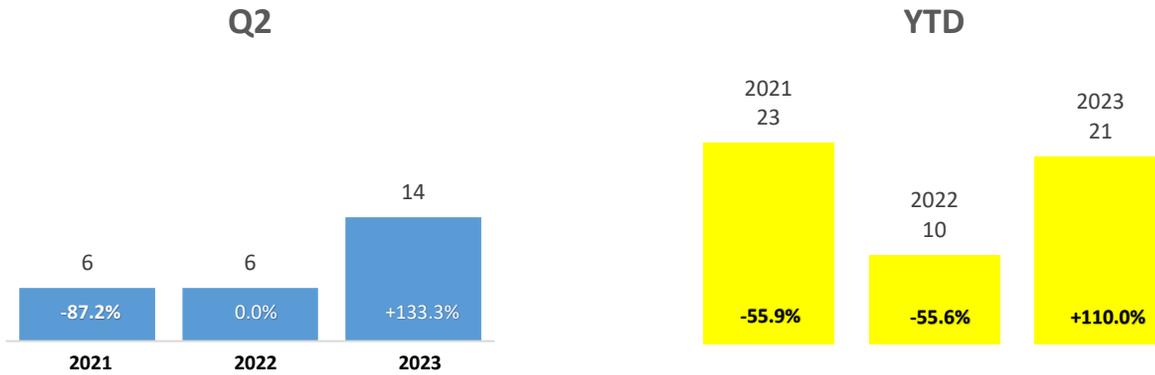


Days on Market

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

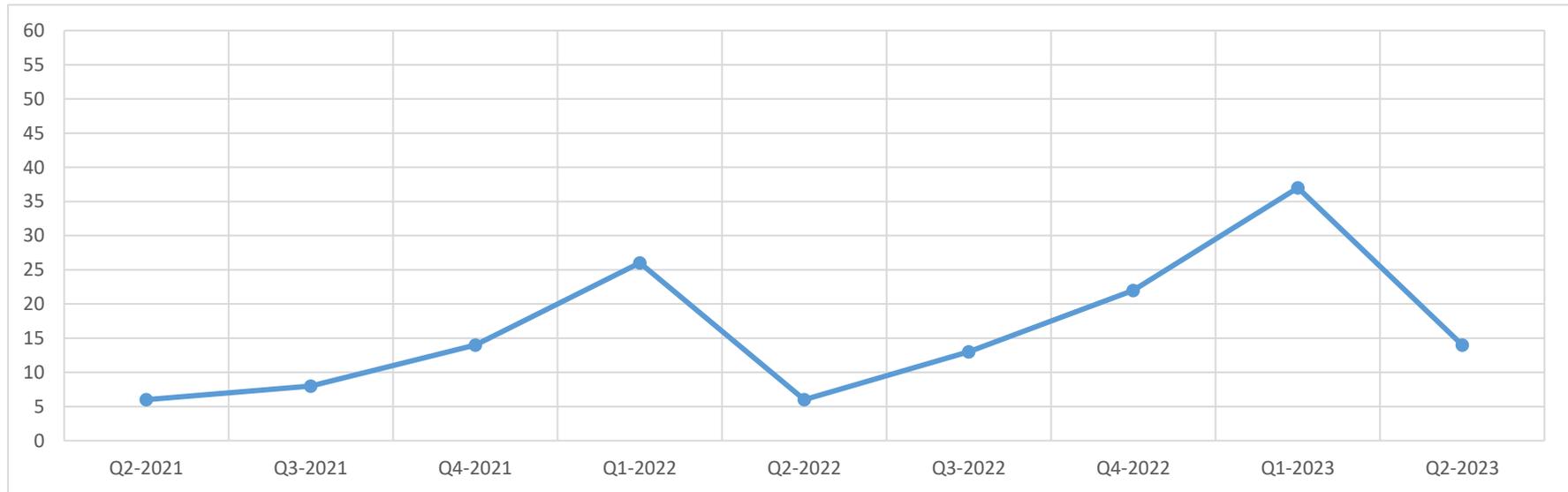


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	Median Days to Sell	One Year Percent Change
Q2-2021	6	-87.2%
Q3-2021	8	-60.0%
Q4-2021	14	-46.2%
Q1-2022	26	-27.8%
Q2-2022	6	0.0%
Q3-2022	13	+62.5%
Q4-2022	22	+57.1%
Q1-2023	37	+42.3%
Q2-2023	14	+133.3%

2-Year Historical Days on Market by Quarter

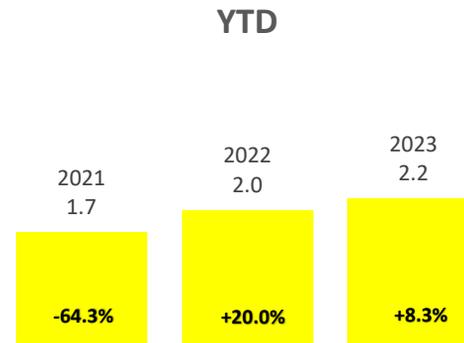
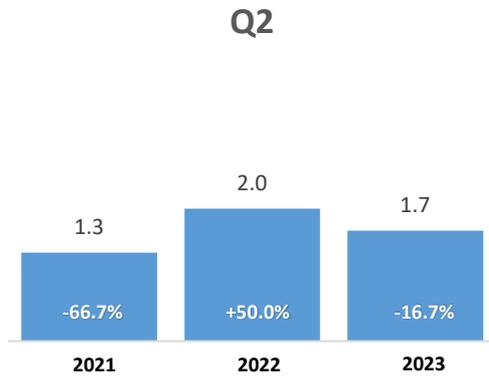


Months of Inventory

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
Q2-2021	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%
Q3-2022	2.0	0.0%
Q4-2022	2.0	0.0%
Q1-2023	2.7	+33.3%
Q2-2023	1.7	-16.7%

2-Year Historical Months Supply of Inventory by Quarter

