

Quarterly Indicators



Greater Erie
Board of REALTORS®, Inc.

Q1-2025

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

Q1 One Year Change Activity Snapshot

-7.4%	+7.1%	-11.8%
New Listings	Average List Price	\$ Volume of Sales

-8.7%	+9.9%	+27.3%
Active Listings	Median List Price	Days on Market

+0.5%	+2.7%	-12.5%
Pending Sales	Average Sale Price	Months of Inventory

-15.0%	+6.4%
Closed Sales	Median Sale Price

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			Q1-2024	Q1-2025	One Year Percent Change	YTD 2024	YTD 2025	One Year Percent Change
	Q1-2023	Q1-2024	Q1-2025						
New Listings				653	605	-7.4%	653	605	-7.4%
Active Listings				416	380	-8.7%	416	380	-8.7%
Pending Sales				549	552	+0.5%	549	552	+0.5%
Closed Sales				512	435	-15.0%	512	435	-15.0%
Average List Price				\$218,761	\$234,327	+7.1%	\$218,761	\$234,327	+7.1%
Median List Price				\$175,000	\$192,400	+9.9%	\$175,000	\$192,400	+9.9%
Average Sales Price				\$202,109	\$207,608	+2.7%	\$202,109	\$207,608	+2.7%
Median Sales Price				\$164,400	\$175,000	+6.4%	\$164,400	\$175,000	+6.4%
\$ Volume Sales (Mil)				\$103	\$91	-11.8%	\$103	\$91	-11.8%
Days on Market				22	28	+27.3%	22	28	+27.3%
Months of Inventory				2.7	2.3	-12.5%	2.7	2.3	-12.5%

New/Active/Pending/Sold

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

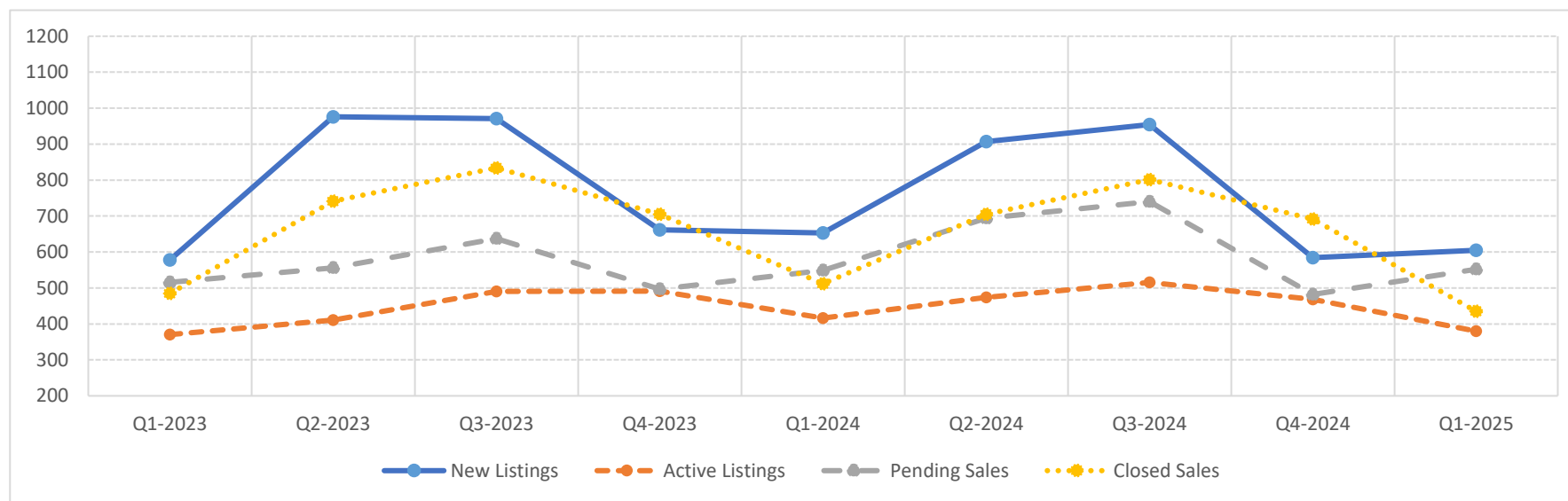


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New Listings	One Year Percent Change		Active Listings	One Year Percent Change
578	-19.4%	Q1-2023	370	-2.4%
976	-19.6%	Q2-2023	411	-14.7%
971	-5.9%	Q3-2023	491	-14.7%
662	+21.9%	Q4-2023	491	-0.2%
653	+13.0%	Q1-2024	416	+12.3%
907	-7.1%	Q2-2024	474	+15.4%
954	-1.8%	Q3-2024	515	+5.0%
584	-11.8%	Q4-2024	469	-4.5%
605	-7.4%	Q1-2025	380	-8.7%

Pending Sales	One Year Percent Change		Closed Sales	One Year Percent Change
516	-14.3%	Q1-2023	485	-20.4%
556	-36.0%	Q2-2023	741	-12.9%
637	-19.0%	Q3-2023	834	-17.6%
497	-1.2%	Q4-2023	705	+3.2%
549	+6.4%	Q1-2024	512	+5.6%
694	+24.8%	Q2-2024	705	-4.9%
740	+16.2%	Q3-2024	801	-4.0%
482	-3.0%	Q4-2024	692	-1.8%
552	+0.5%	Q1-2025	435	-15.0%

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

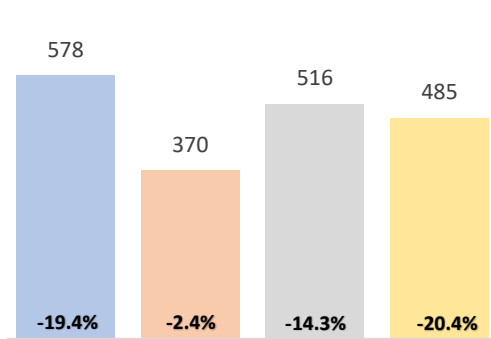


New/Active/Pending/Sold

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

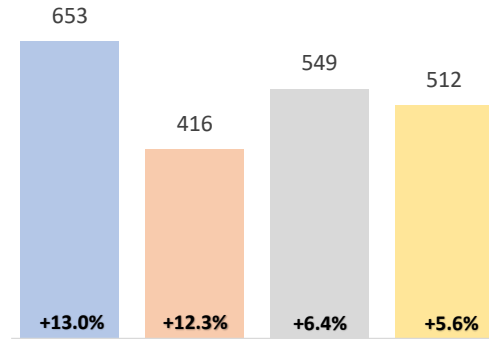


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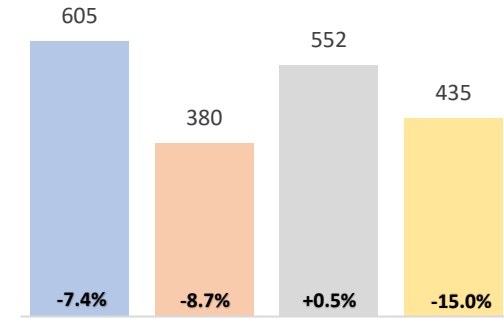
Q1-2023

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



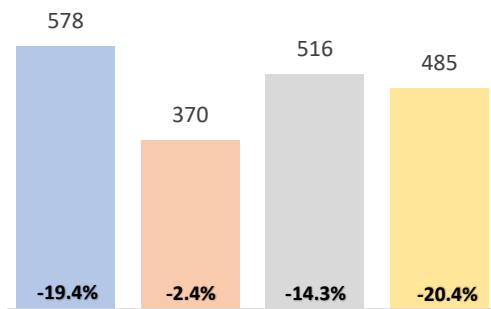
Q1-2024

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



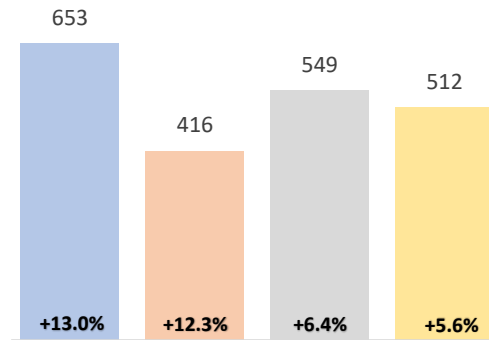
Q1-2025

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



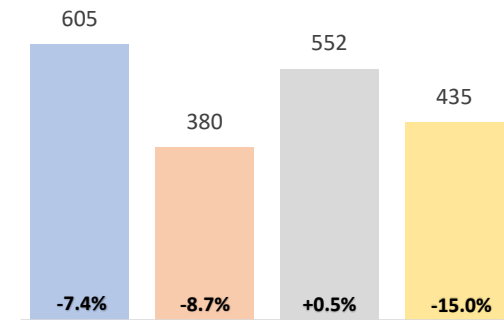
YTD 2023

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



YTD 2024

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



YTD 2025

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

Average/Median List/Sales Price

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

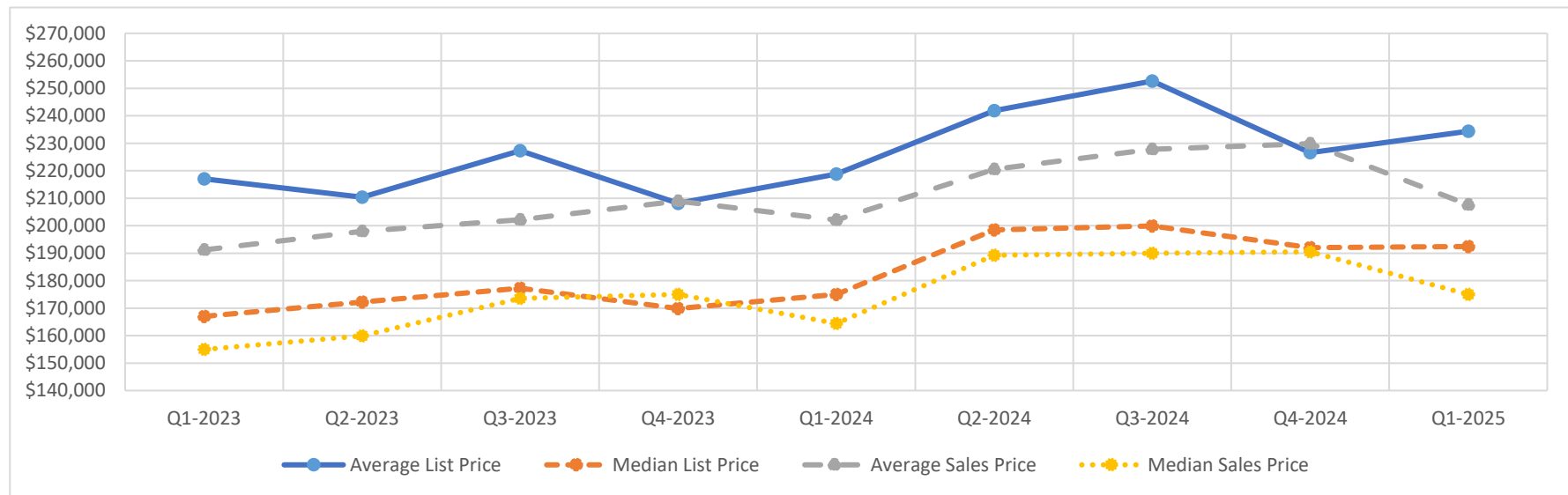


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Average List Price	One Year Percent Change		Median List Price	One Year Percent Change
\$217,000	+10.4%	Q1-2023	\$167,000	+9.5%
\$210,349	+1.4%	Q2-2023	\$172,250	+4.4%
\$227,310	+7.9%	Q3-2023	\$177,250	+10.8%
\$208,157	+4.8%	Q4-2023	\$169,900	+6.3%
\$218,761	+0.8%	Q1-2024	\$175,000	+4.8%
\$241,861	+15.0%	Q2-2024	\$198,500	+15.2%
\$252,642	+11.1%	Q3-2024	\$199,900	+12.8%
\$226,604	+8.9%	Q4-2024	\$192,000	+13.0%
\$234,327	+7.1%	Q1-2025	\$192,400	+9.9%

Average Sales Price	One Year Percent Change		Median Sales Price	One Year Percent Change
\$191,193	+9.8%	Q1-2023	\$154,950	+14.8%
\$197,970	+1.4%	Q2-2023	\$159,950	-5.9%
\$202,190	+3.4%	Q3-2023	\$173,500	+4.4%
\$208,986	+6.8%	Q4-2023	\$175,000	+9.4%
\$202,109	+5.7%	Q1-2024	\$164,400	+6.1%
\$220,498	+11.4%	Q2-2024	\$189,200	+18.3%
\$227,833	+12.7%	Q3-2024	\$190,000	+9.5%
\$229,857	+10.0%	Q4-2024	\$190,500	+8.9%
\$207,608	+2.7%	Q1-2025	\$175,000	+6.4%

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

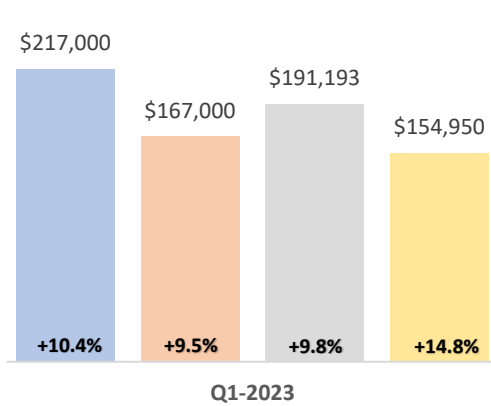


Average/Median List/Sales Price

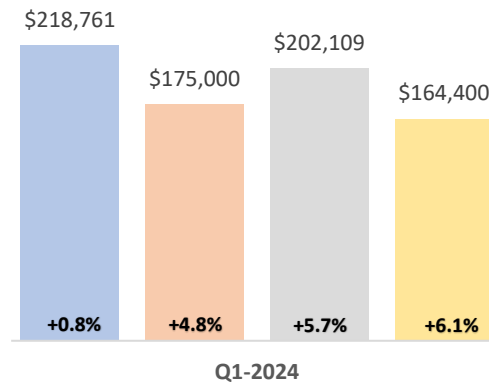
The average and median list and sales price of residential properties.



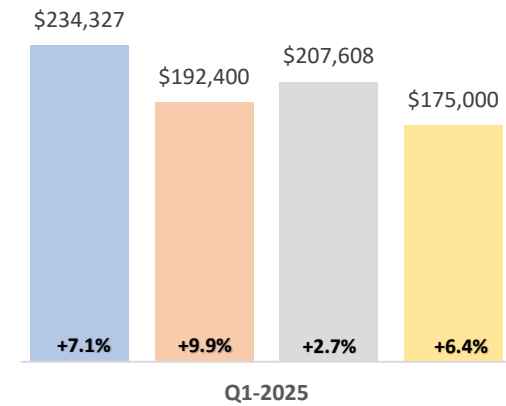
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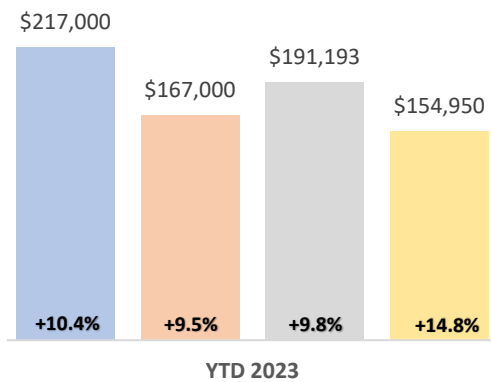
■ Average List Price ■ Median List Price
■ Average Sales Price ■ Median Sales Price



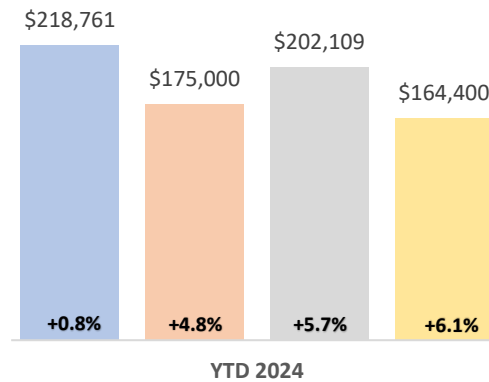
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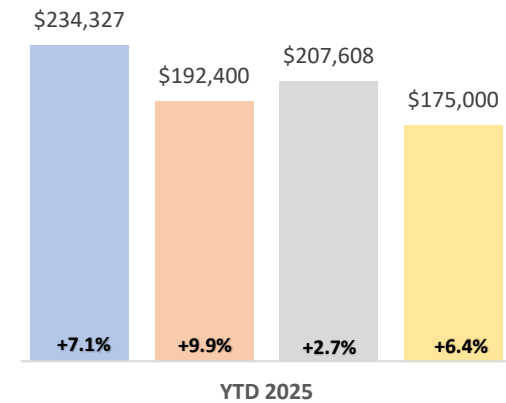
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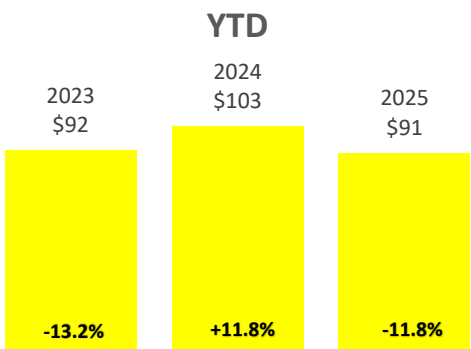
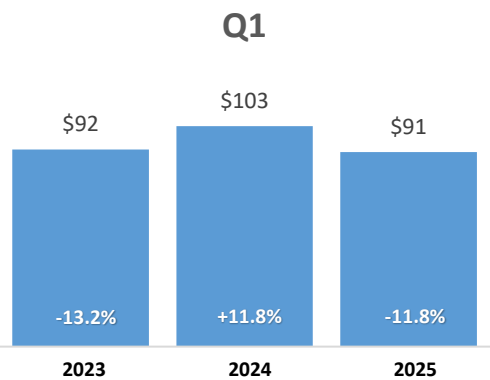
■ Average List Price ■ Median List Price
■ Average Sales Price ■ Median Sales Price

Dollar Volume of Sales

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

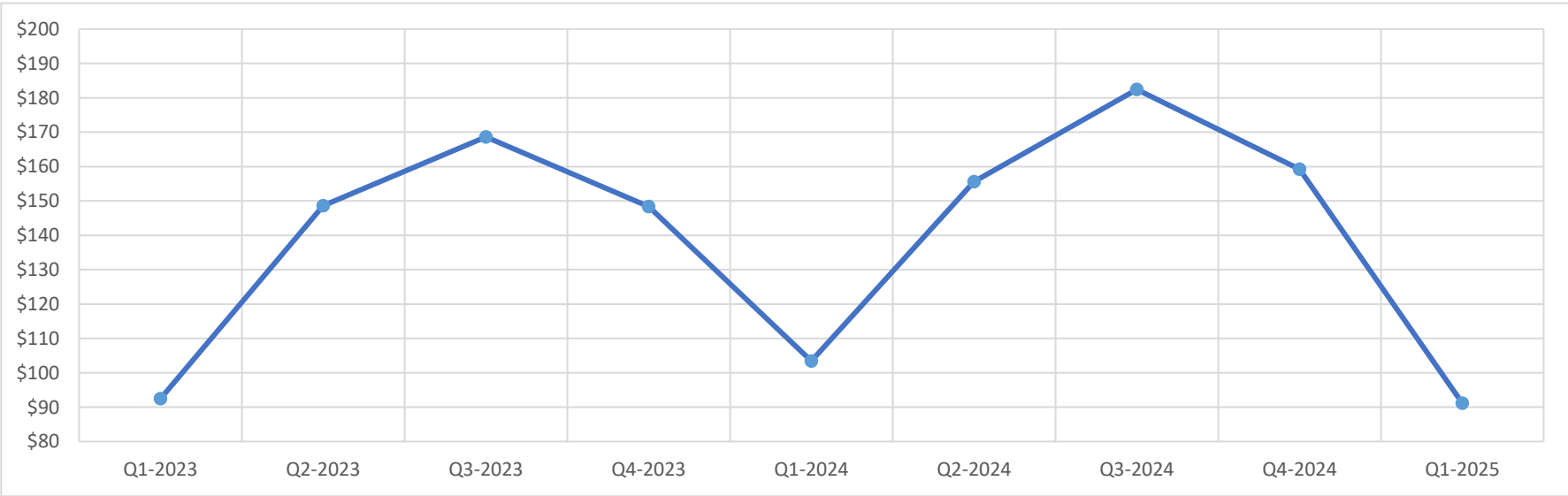


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	\$ Volume Sales Millions	One Year Percent Change
Q1-2023	\$92	-13.2%
Q2-2023	\$149	-11.6%
Q3-2023	\$169	-14.9%
Q4-2023	\$148	+10.9%
Q1-2024	\$103	+11.8%
Q2-2024	\$156	+4.7%
Q3-2024	\$182	+8.2%
Q4-2024	\$159	+7.3%
Q1-2025	\$91	-11.8%

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

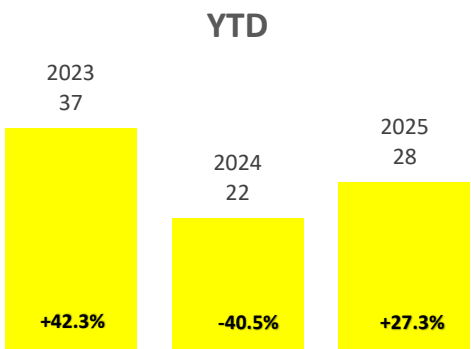
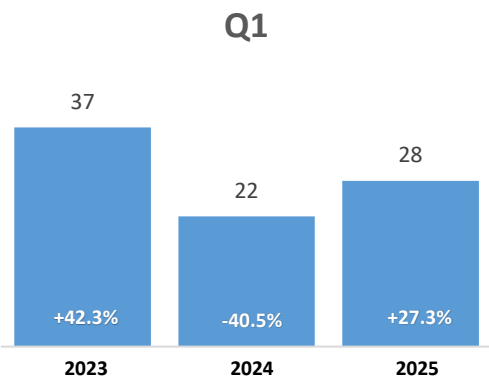


Days on Market

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

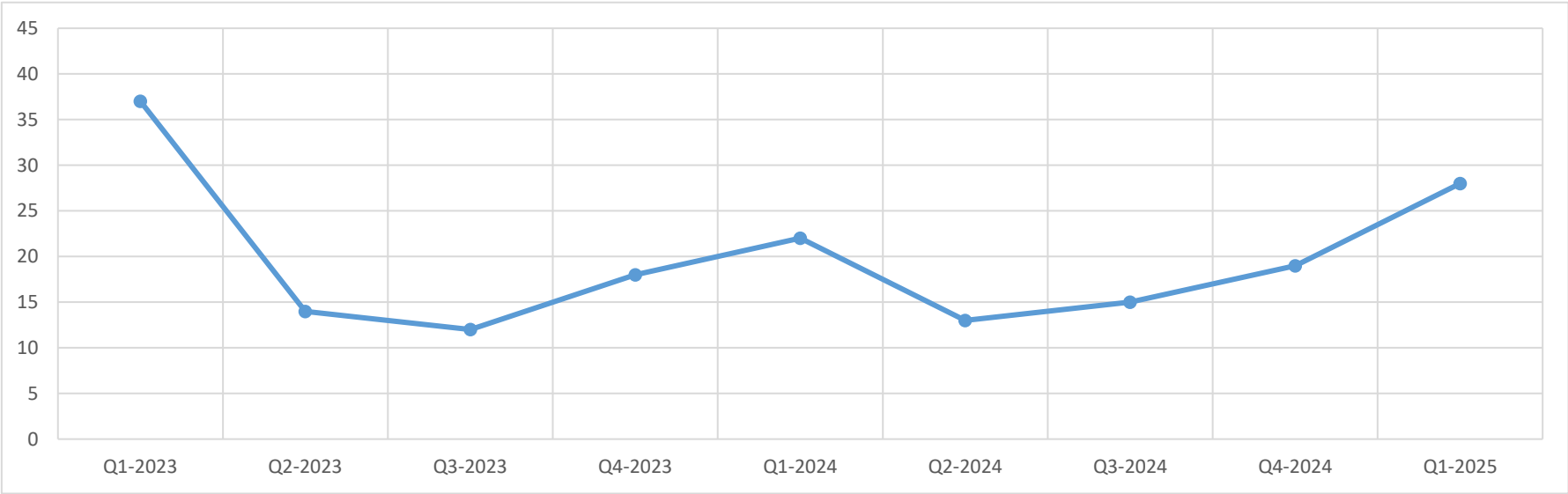


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	Median Days to Sell	One Year Percent Change
Q1-2023	37	+42.3%
Q2-2023	14	+133.3%
Q3-2023	12	0.0%
Q4-2023	18	-18.2%
Q1-2024	22	-40.5%
Q2-2024	13	-7.1%
Q3-2024	15	+25.0%
Q4-2024	19	+5.6%
Q1-2025	28	+27.3%

2-Year Historical Days on Market by Quarter

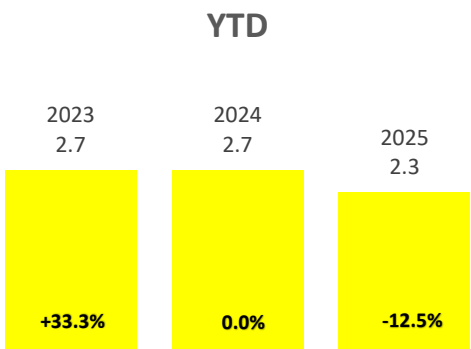
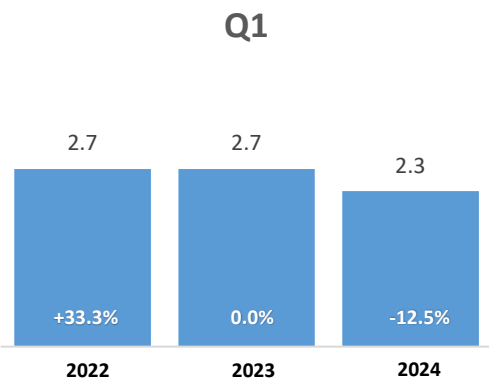


Months of Inventory

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

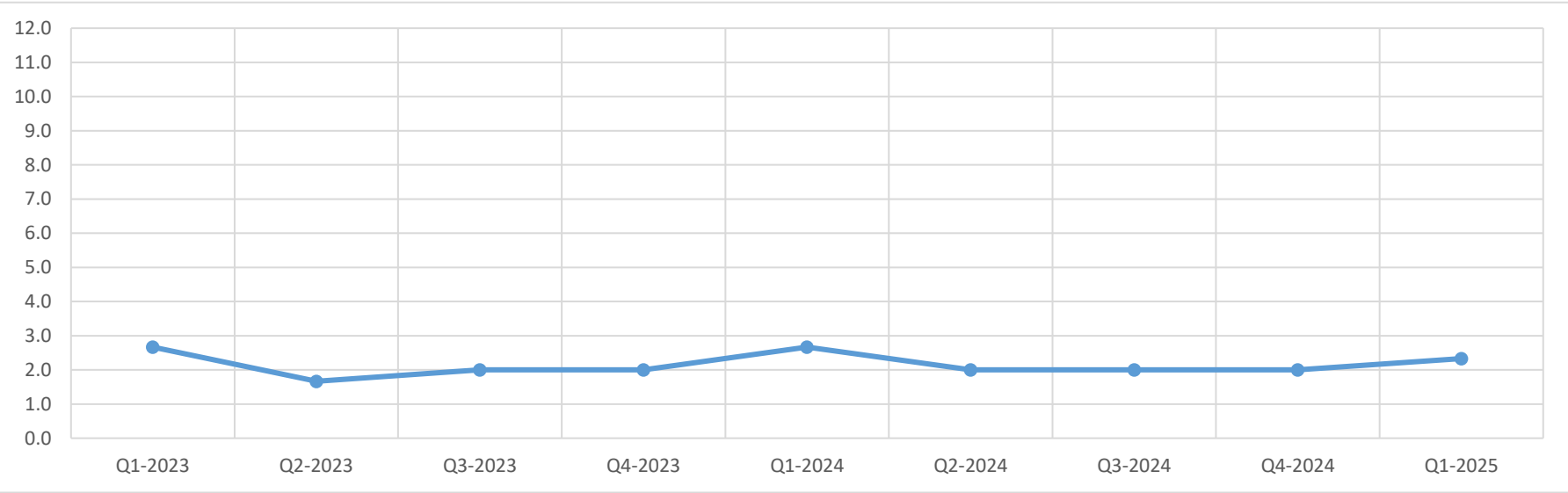


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	Months of Inventory	One Year Percent Change
Q1-2023	2.7	+33.3%
Q2-2023	1.7	-16.7%
Q3-2023	2.0	0.0%
Q4-2023	2.0	0.0%
Q1-2024	2.7	0.0%
Q2-2024	2.0	+20.0%
Q3-2024	2.0	0.0%
Q4-2024	2.0	0.0%
Q1-2025	2.3	-12.5%

2-Year Historical Months Supply of Inventory by Quarter



1ST QUARTER 2025

RESIDENTIAL REAL ESTATE ACTIVITY IN THE GREATER ERIE BOARD OF REALTORS MLS

ONE YEAR CHANGE



NEW LISTINGS

2024

653

2025

605

-7.4%

CLOSED SALES

2024

512

2025

435

-15.0%



SALES PRICE

AVERAGE \$207,608

MEDIAN \$175,000

2024 \$202,109
1 YR CH +2.7%

2024 \$164,400
1 YR CH +6.4%

SOURCE: MATRIX MLS APRIL 1, 2025