

# Quarterly Indicators



Greater Erie Board of REALTORS®, Inc.

## Q2-2017

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## Activity Snapshot

<b>-2.9%</b>	<b>-22.0%</b>	<b>0.0%</b>
One Year Change in <b>Closed Sales</b>	One Year Change in <b>Homes for Sale</b>	One Year Change in <b>Median Sales Price</b>

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.



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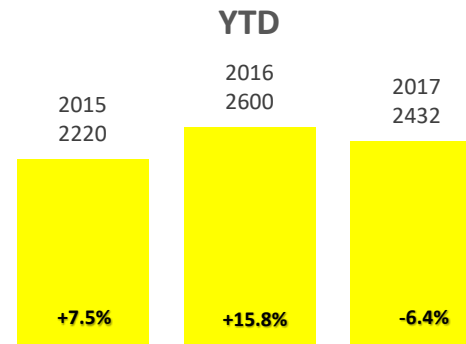
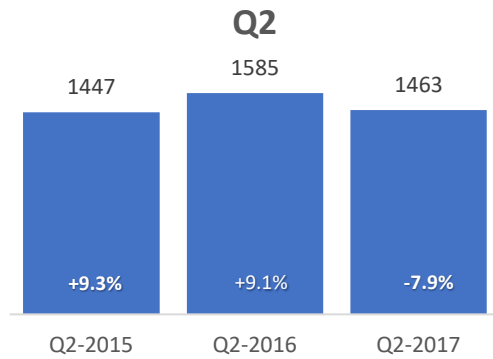
Key Metrics	Historical Sparkbars	Q2-2016	Q2-2017	One Year Percent Change	YTD 2016	YTD 2017	One Year Percent Change
<b>New Listings</b>		1585	<b>1463</b>	-7.9%	2600	<b>2432</b>	-6.4%
<b>Pending Sales</b>		1369	<b>1654</b>	+19.1%	2250	<b>2661</b>	+16.8%
<b>Closed Sales</b>		866	<b>842</b>	-2.9%	1354	<b>1374</b>	+1.4%
<b>Days on Market</b>		90	<b>83</b>	-8.1%	125.5	<b>118.5</b>	-5.7%
<b>Median Sales Price</b>		\$118,000	<b>\$118,000</b>	0.0%	\$111,500	<b>\$112,000</b>	+0.4%
<b>Average Sales Price</b>		\$141,667	<b>\$139,000</b>	-2.1%	\$132,333	<b>\$132,333</b>	-0.1%
<b>Pct of Original List Price Rec'd</b>		96.6%	<b>100.0%</b>	+3.5%	96.1%	<b>99.7%</b>	+3.7%
<b>Inventory of Homes for Sale</b>		2090	<b>1630</b>	-22.0%	--	--	--
<b>Months Supply of Inventory</b>		8.7	<b>5.2</b>	-50.5%	--	--	--

# New Listings

A count of the properties that have been newly listed on the market in a given quarter.

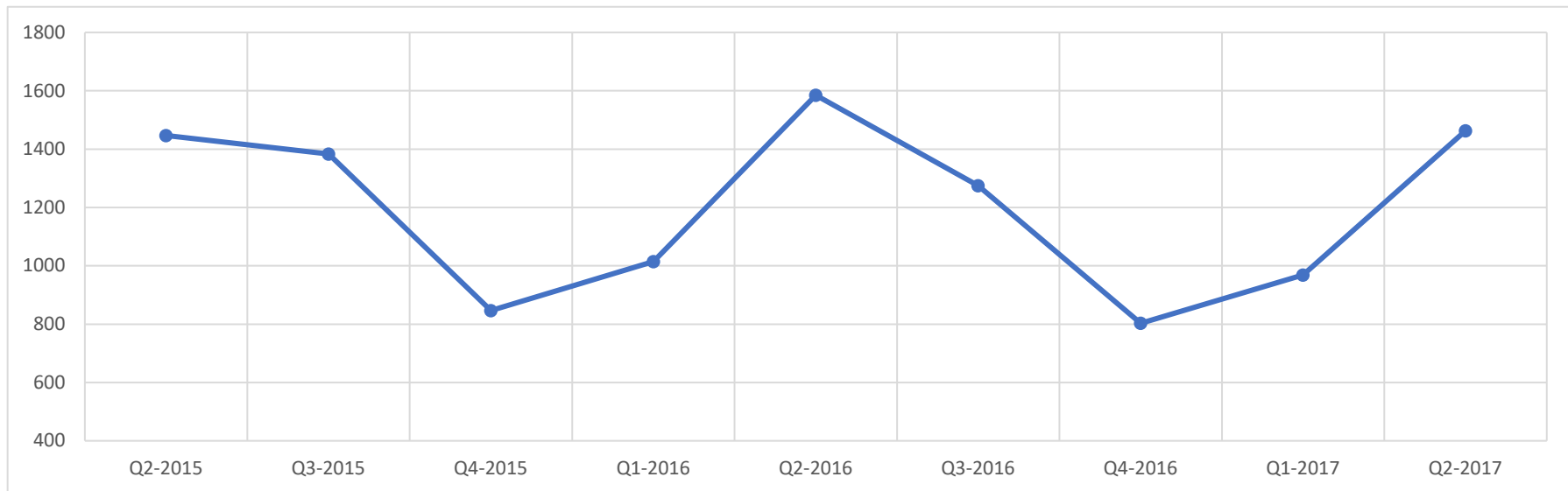


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	New Listings	One Year Percent Change
Q2-2015	1447	+9.3%
Q3-2015	1383	+18.9%
Q4-2015	847	+17.6%
Q1-2016	1015	+27.1%
Q2-2016	1585	+9.1%
Q3-2016	1275	-8.1%
Q4-2016	803	-5.3%
Q1-2017	969	-4.1%
<b>Q2-2017</b>	<b>1463</b>	<b>-7.9%</b>

## 2-Year Historical New Listings by Quarter

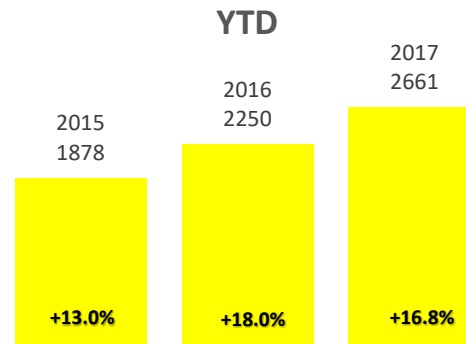
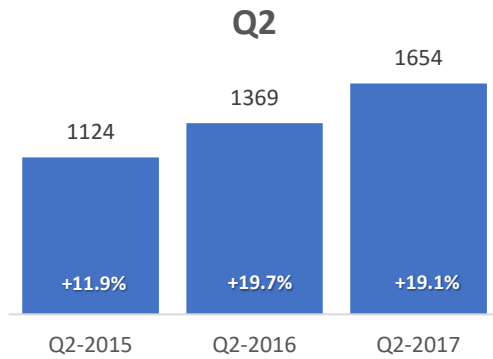


# Pending Sales

A count of the properties on which offers have been accepted in a given quarter.

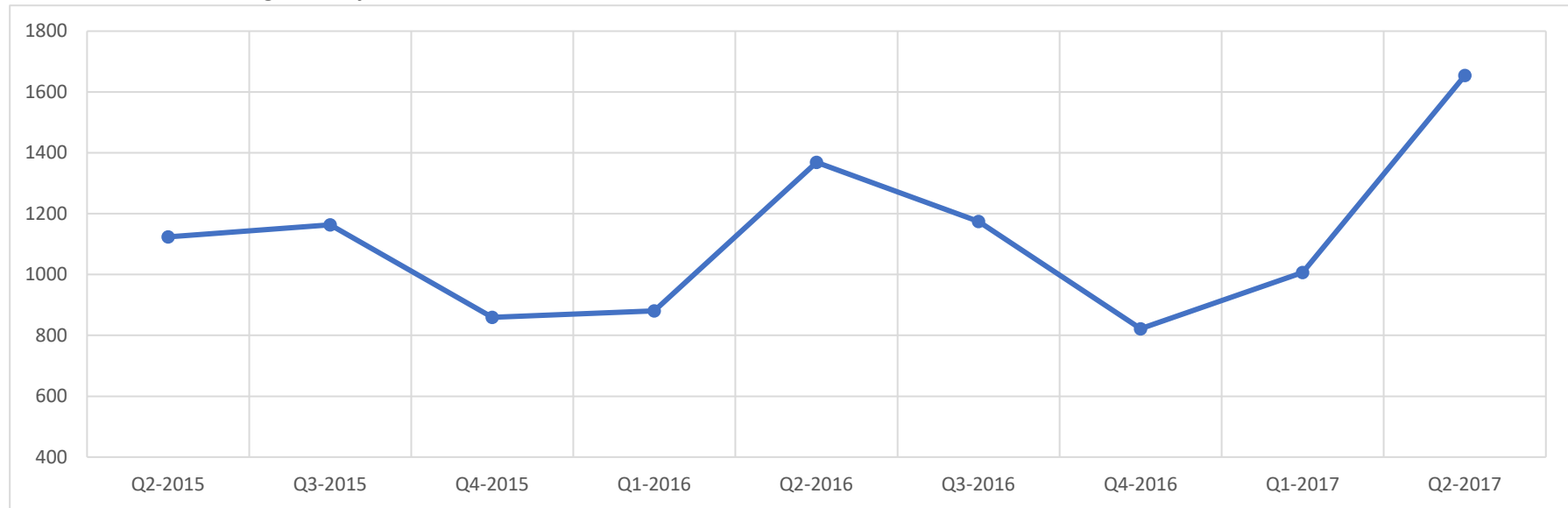


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	Pending Sales	One Year Percent Change
Q2-2015	1124	+11.9%
Q3-2015	1163	+21.4%
Q4-2015	859	+21.7%
Q1-2016	881	+15.5%
Q2-2016	1369	+19.7%
Q3-2016	1174	+0.9%
Q4-2016	822	-4.4%
Q1-2017	1007	+13.2%
<b>Q2-2017</b>	<b>1654</b>	<b>+19.1%</b>

## 2-Year Historical Pending Sales by Quarter

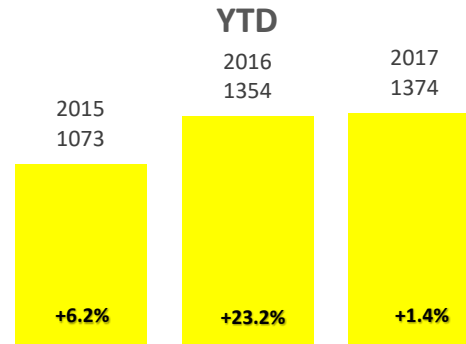
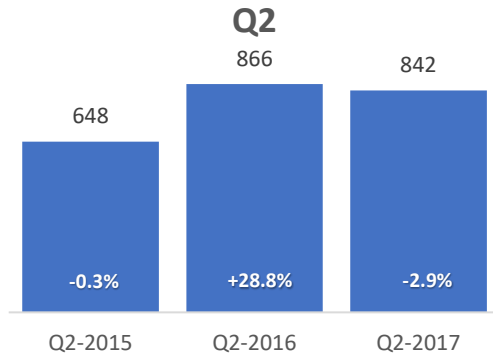


# Closed Sales

A count of the actual sales that closed in a given quarter.

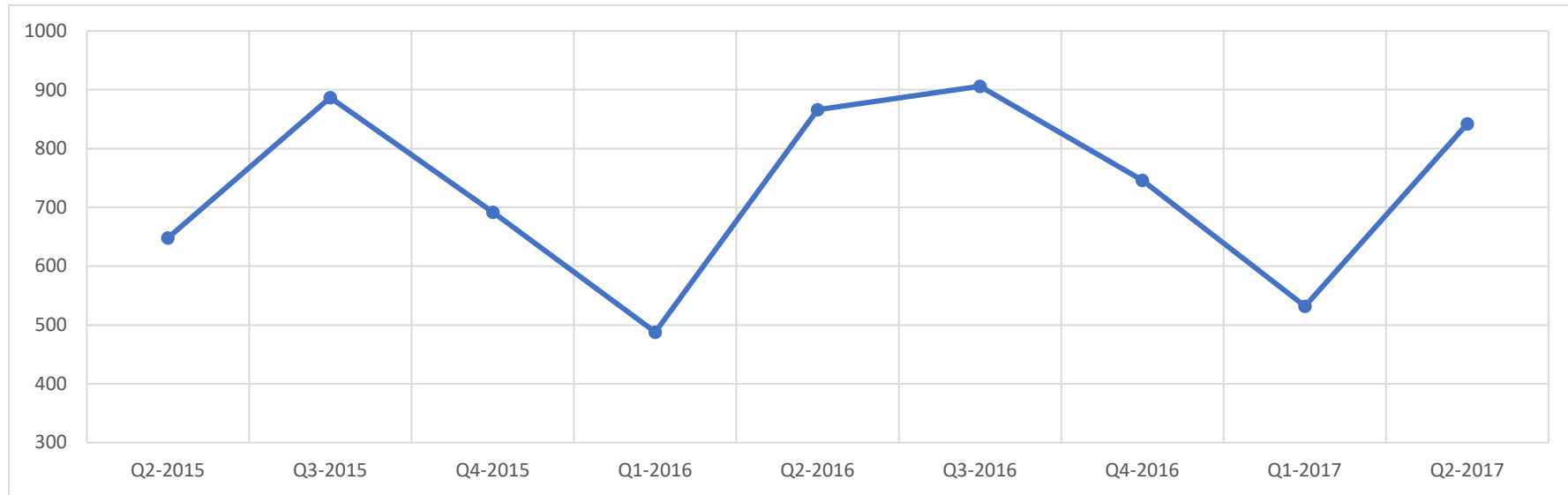


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	Closed Sales	One Year Percent Change
Q2-2015	648	-0.3%
Q3-2015	887	+23.8%
Q4-2015	692	+10.3%
Q1-2016	488	+13.8%
Q2-2016	866	+28.8%
Q3-2016	906	+2.1%
Q4-2016	746	+7.5%
Q1-2017	532	+8.6%
<b>Q2-2017</b>	<b>842</b>	<b>-2.9%</b>

## 2-Year Historical Closed Sales by Quarter

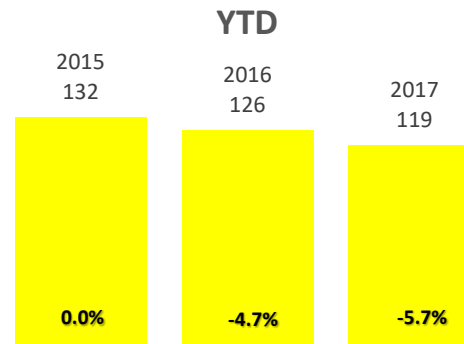
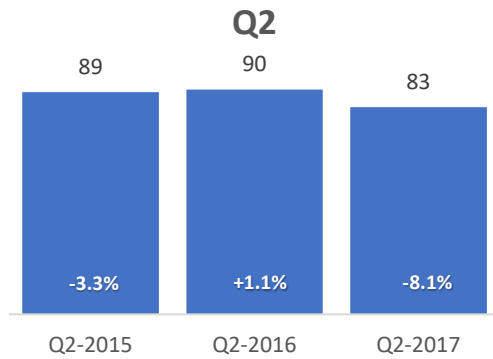


# Days on Market Until Sale

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

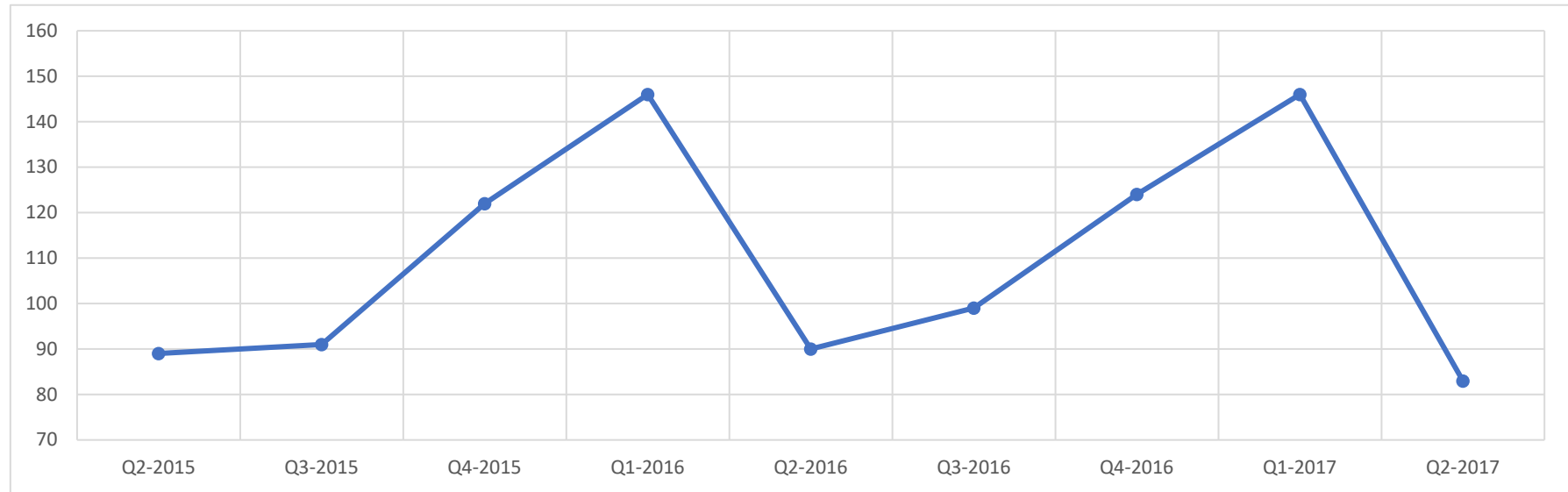


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	Days on Market	One Year Percent Change
Q2-2015	89	-3.3%
Q3-2015	91	-9.4%
Q4-2015	122	-4.8%
Q1-2016	146	-6.0%
Q2-2016	90	+1.1%
Q3-2016	99	+8.4%
Q4-2016	124	+1.6%
Q1-2017	146	0.0%
<b>Q2-2017</b>	<b>83</b>	<b>-8.1%</b>

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

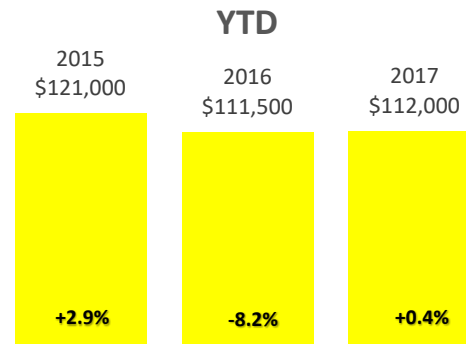
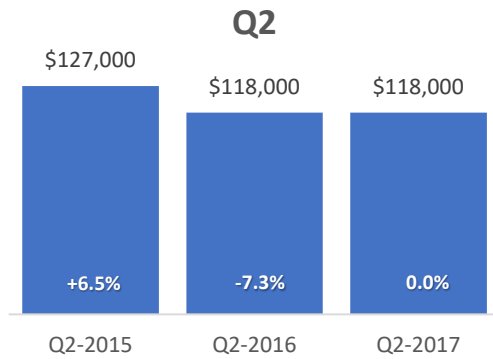


# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

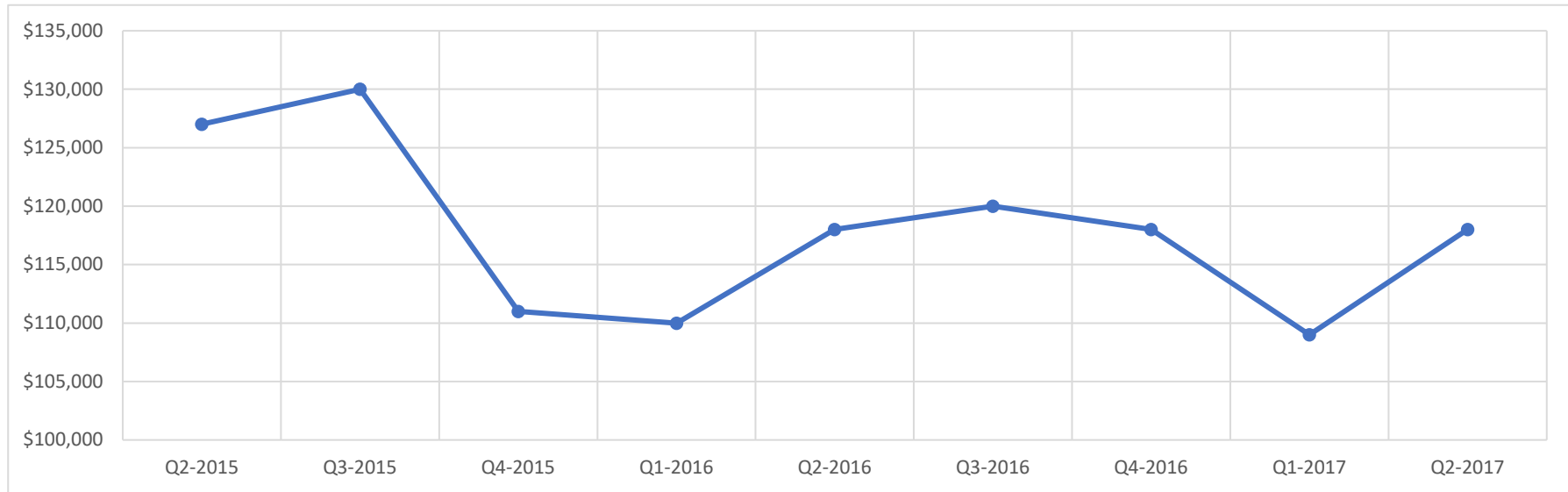


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	Median Sales Price	One Year Percent Change
Q2-2015	\$127,000	+6.5%
Q3-2015	\$130,000	+1.6%
Q4-2015	\$111,000	-10.3%
Q1-2016	\$110,000	-2.7%
Q2-2016	\$118,000	-7.3%
Q3-2016	\$120,000	-8.0%
Q4-2016	\$118,000	+6.1%
Q1-2017	\$109,000	-0.9%
<b>Q2-2017</b>	<b>\$118,000</b>	<b>0.0%</b>

## 2-Year Historical Median Sales Price by Quarter

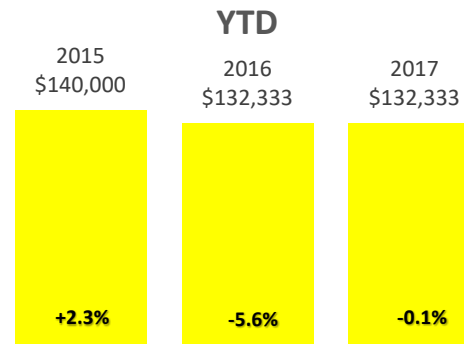
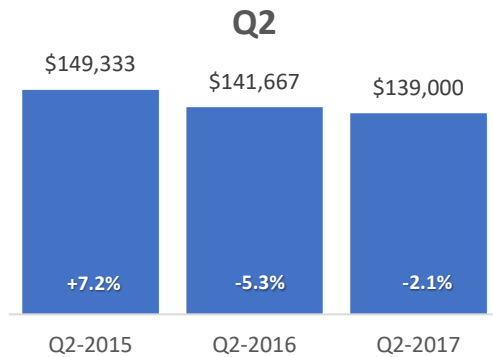


# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.

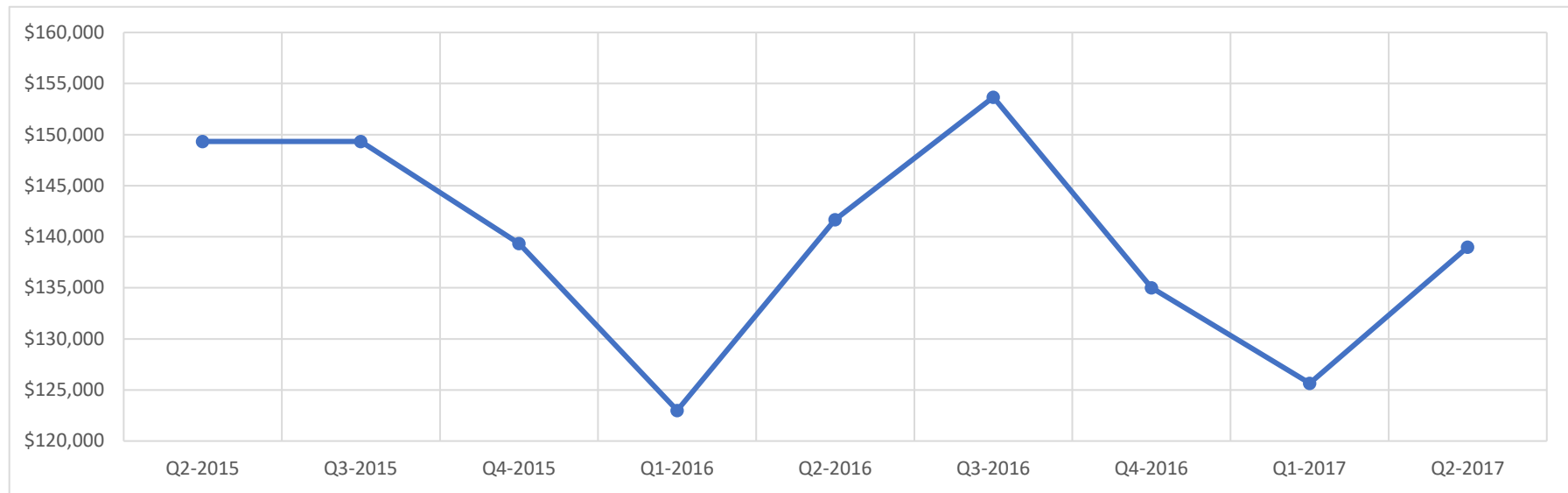


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	Average Sales Price	One Year Percent Change
Q2-2015	\$149,333	+7.2%
Q3-2015	\$149,333	+4.6%
Q4-2015	\$139,333	-6.5%
Q1-2016	\$123,000	-6.0%
Q2-2016	\$141,667	-5.3%
Q3-2016	\$153,667	+2.9%
Q4-2016	\$135,000	-3.2%
Q1-2017	\$125,667	+2.1%
<b>Q2-2017</b>	<b>\$139,000</b>	<b>-2.1%</b>

## 2-Year Historical Average Sales Price by Quarter



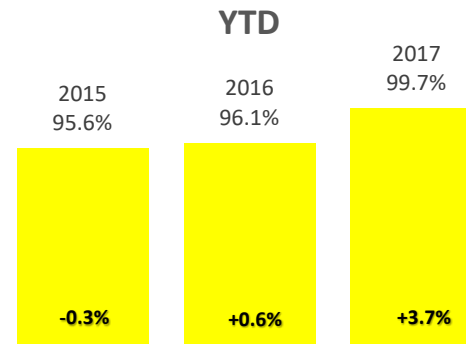
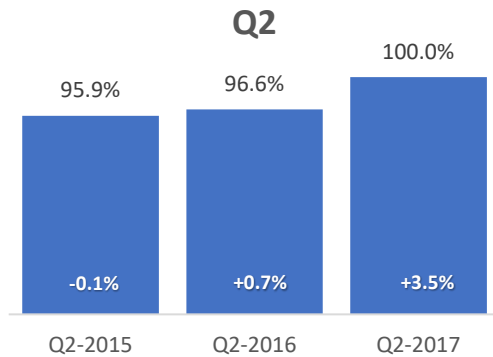


# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.

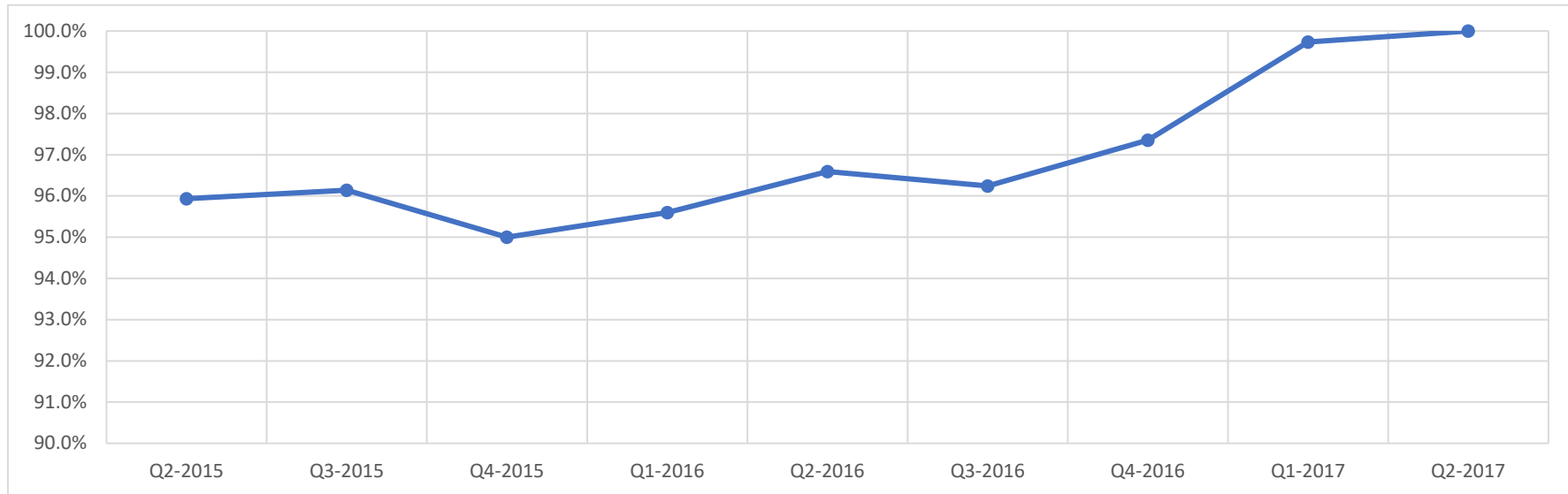


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	Pct. Of Orig. Price Rec'd	One Year Percent Change
Q2-2015	95.9%	-0.1%
Q3-2015	96.1%	-0.6%
Q4-2015	95.0%	-1.0%
Q1-2016	95.6%	+0.5%
Q2-2016	96.6%	+0.7%
Q3-2016	96.2%	+0.1%
Q4-2016	97.4%	+2.4%
Q1-2017	99.7%	+4.2%
<b>Q2-2017</b>	<b>100.0%</b>	<b>+3.5%</b>

## 2-Year Historical Percent of Original List Price Received by Quarter

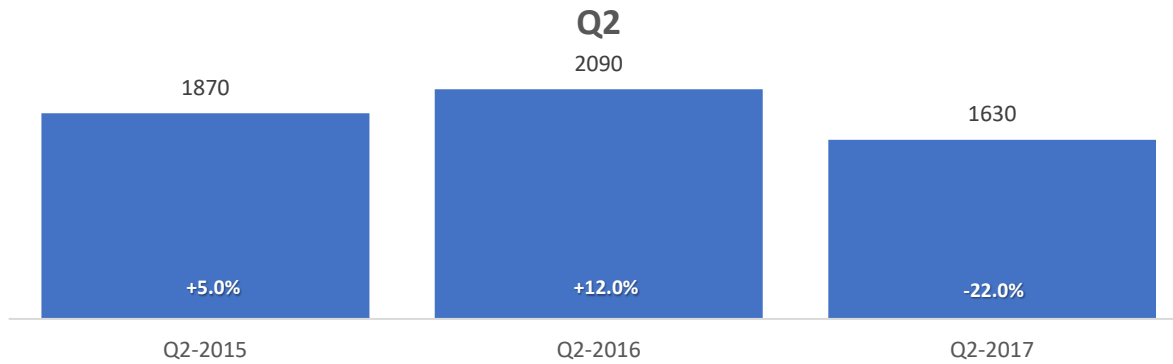


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.

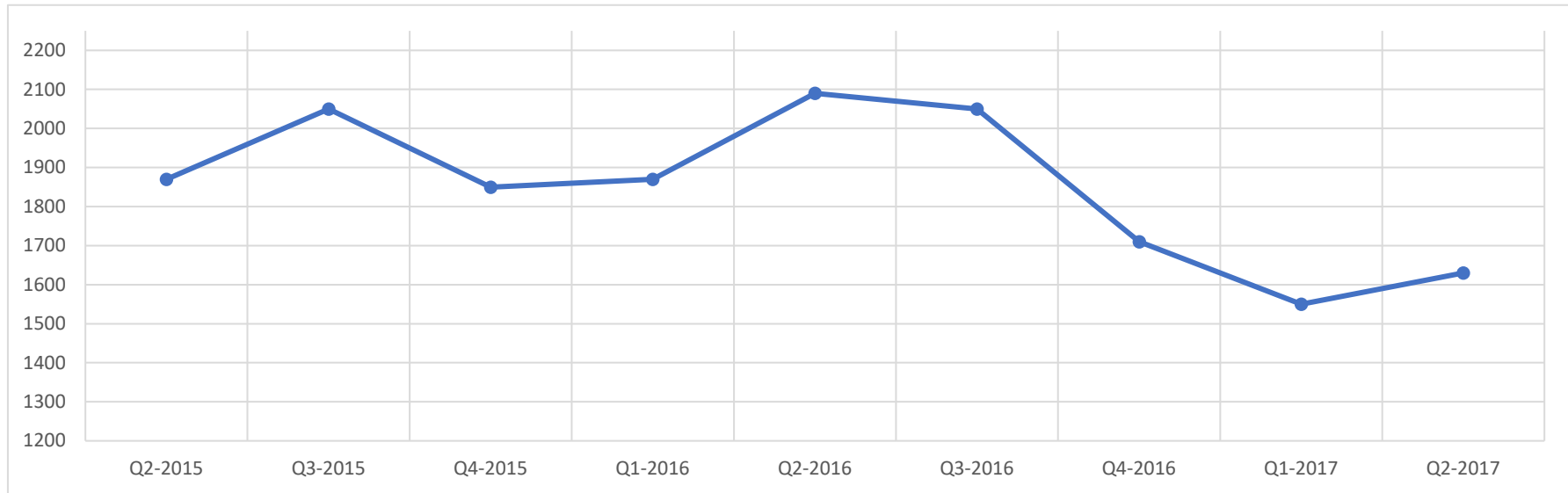


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	Homes for Sale	One Year Percent Change
Q2-2015	1870	+5.0%
Q3-2015	2050	+11.0%
Q4-2015	1850	+12.0%
Q1-2016	1870	+19.0%
Q2-2016	2090	+12.0%
Q3-2016	2050	0.0%
Q4-2016	1710	-8.0%
Q1-2017	1550	-17.0%
<b>Q2-2017</b>	<b>1630</b>	<b>-22.0%</b>

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

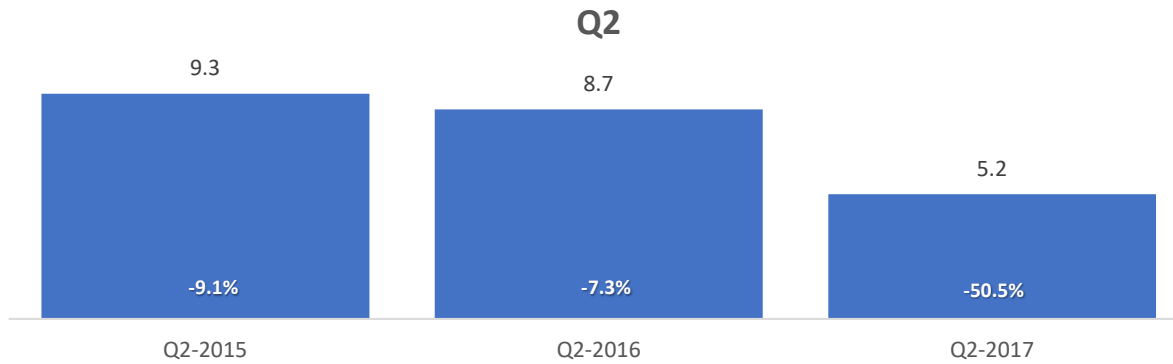


# Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.



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	Months Supply	One Year Percent Change
Q2-2015	9.3	-9.1%
Q3-2015	7.3	-4.9%
Q4-2015	8.2	+6.4%
Q1-2016	10.9	-1.1%
Q2-2016	8.7	-7.3%
Q3-2016	6.7	-7.7%
Q4-2016	6.9	-17.8%
Q1-2017	9.3	-16.4%
<b>Q2-2017</b>	<b>5.2</b>	<b>-50.5%</b>

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

