

Quarterly Indicators



Greater Erie Board of REALTORS[®], Inc.

Q4-2017

- Activity Overview 2
- New Listings 3
- Pending Sales 4
- Closed Sales 5
- Days on Market Until Sale 6
- Median Sales Price 7
- Average Sales Price 8
- Percent of Original List Price Received 9
- Inventory of Homes for Sale 10
- Months Supply of Inventory 11

Activity Snapshot

-3.1% **-23.0%** **-3.4%**

One Year Change in	One Year Change in	One Year Change in
Closed Sales	Homes for Sale	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.

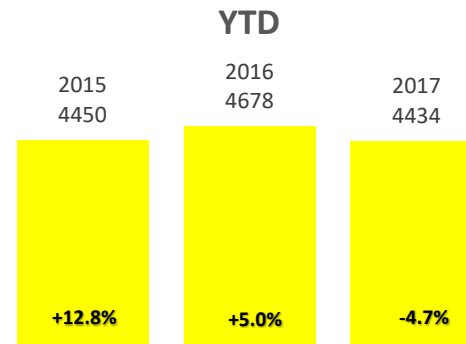
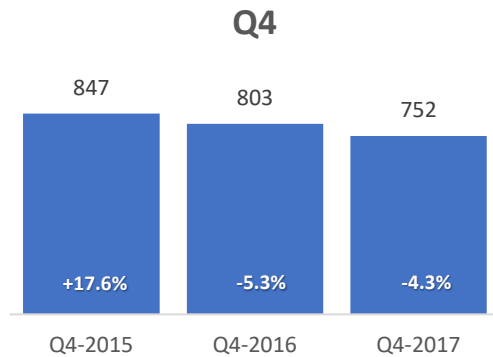
Key Metrics	Historical Sparkbars	Q4-2016	Q4-2017	One Year Percent Change	YTD 2016	YTD 2017	One Year Percent Change
New Listings		803	752	-4.3%	4678	4434	-4.7%
Pending Sales		822	1179	+36.7%	4246	5366	+23.8%
Closed Sales		746	724	-3.1%	3006	2949	-1.9%
Days on Market		124	111	-11.1%	112	98.5	-13.3%
Median Sales Price		\$118,000	\$115,000	-3.4%	\$118,000	\$116,000	-1.7%
Average Sales Price		\$135,000	\$139,000	+2.2%	\$138,333	\$136,833	-1.4%
Pct of Original List Price Rec'd		97.4%	99.7%	+2.3%	96.5%	99.7%	+3.3%
Inventory of Homes for Sale		1710	1330	-23.0%	--	--	--
Months Supply of Inventory		6.9	5.5	-22.8%	--	--	--

New Listings

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

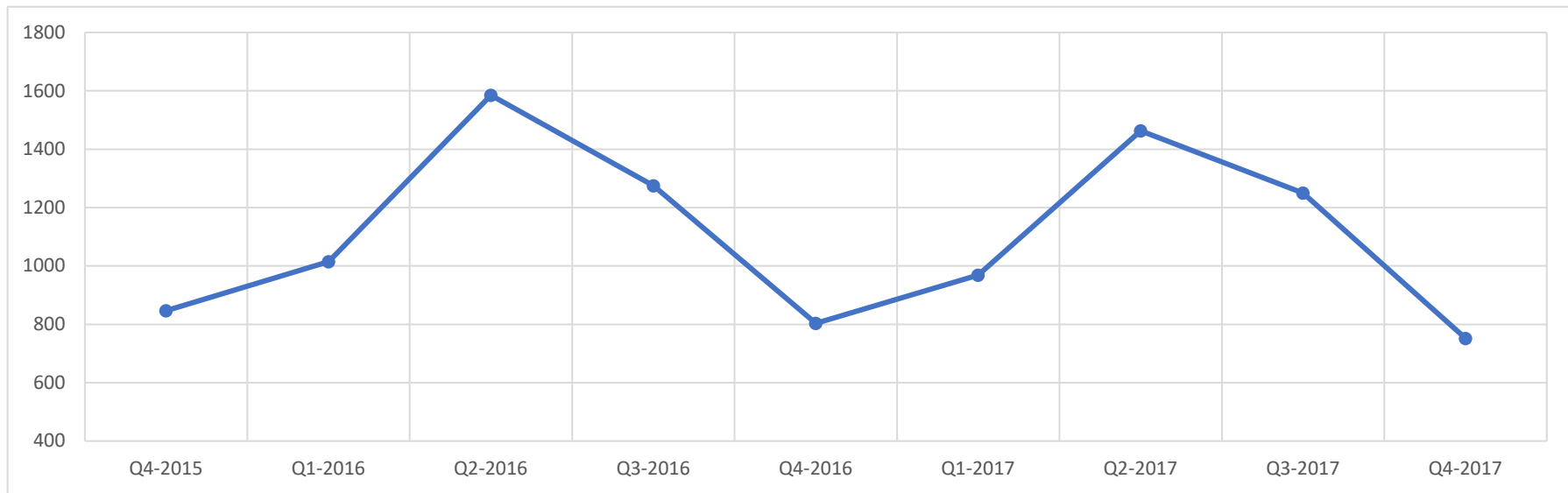


Greater Erie Board of REALTORS®, Inc.



	New Listings	One Year Percent Change
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%
Q2-2017	1463	-7.9%
Q3-2017	1250	-1.7%
Q4-2017	752	-4.3%

2-Year Historical New Listings by Quarter

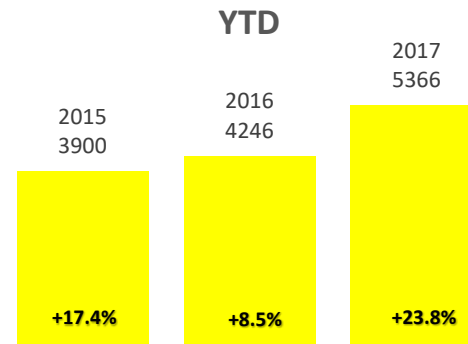
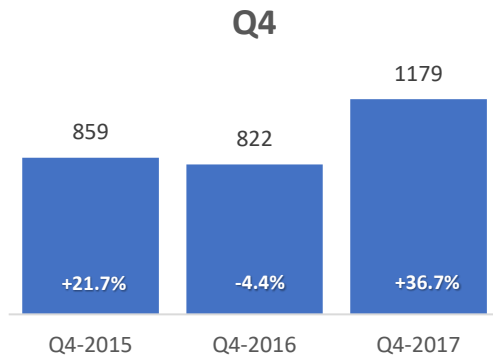


Pending Sales

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

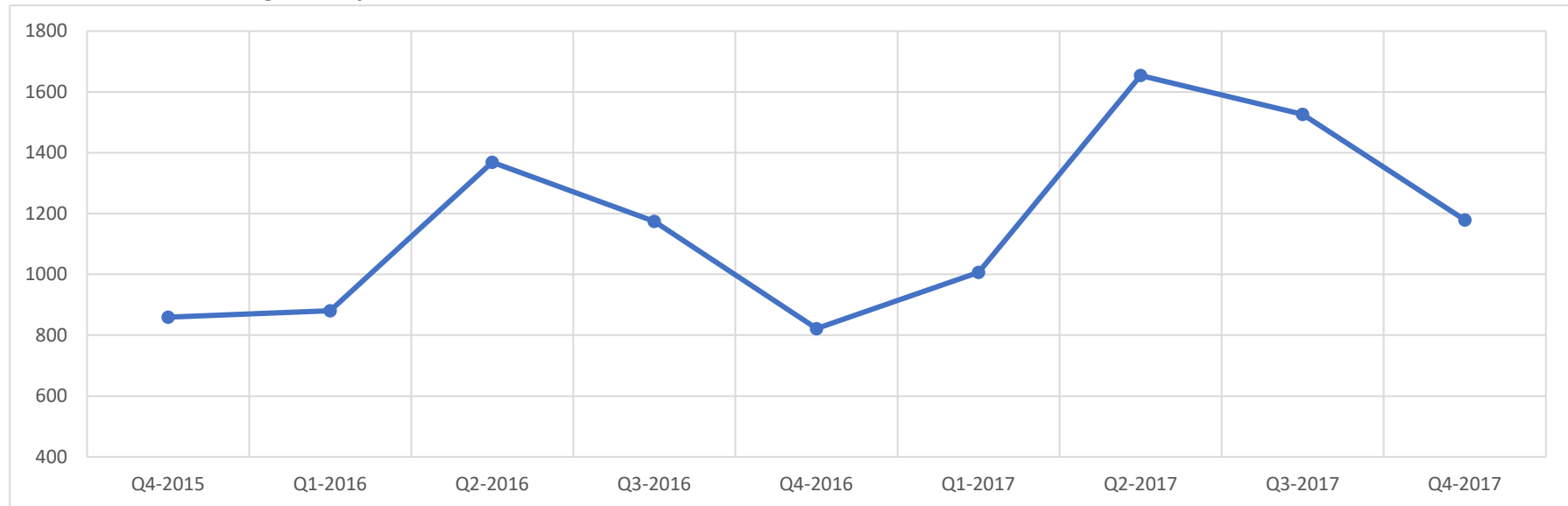


Greater Erie Board of REALTORS®, Inc.



	Pending Sales	One Year Percent Change
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%
Q2-2017	1654	+19.1%
Q3-2017	1526	+26.9%
Q4-2017	1179	+36.7%

2-Year Historical Pending Sales by Quarter

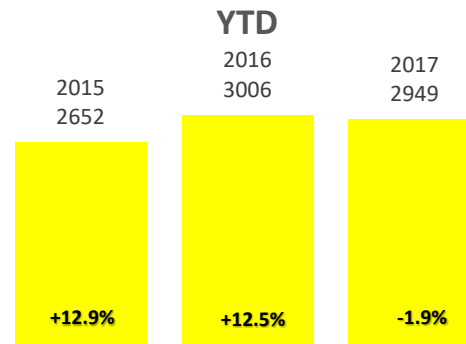
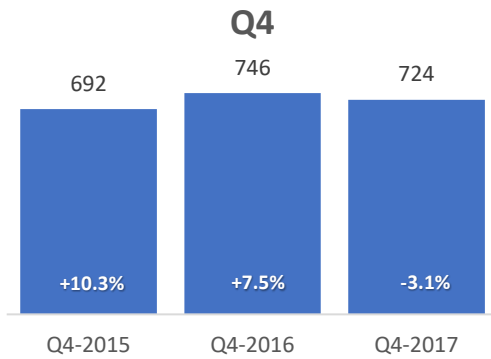


Closed Sales

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

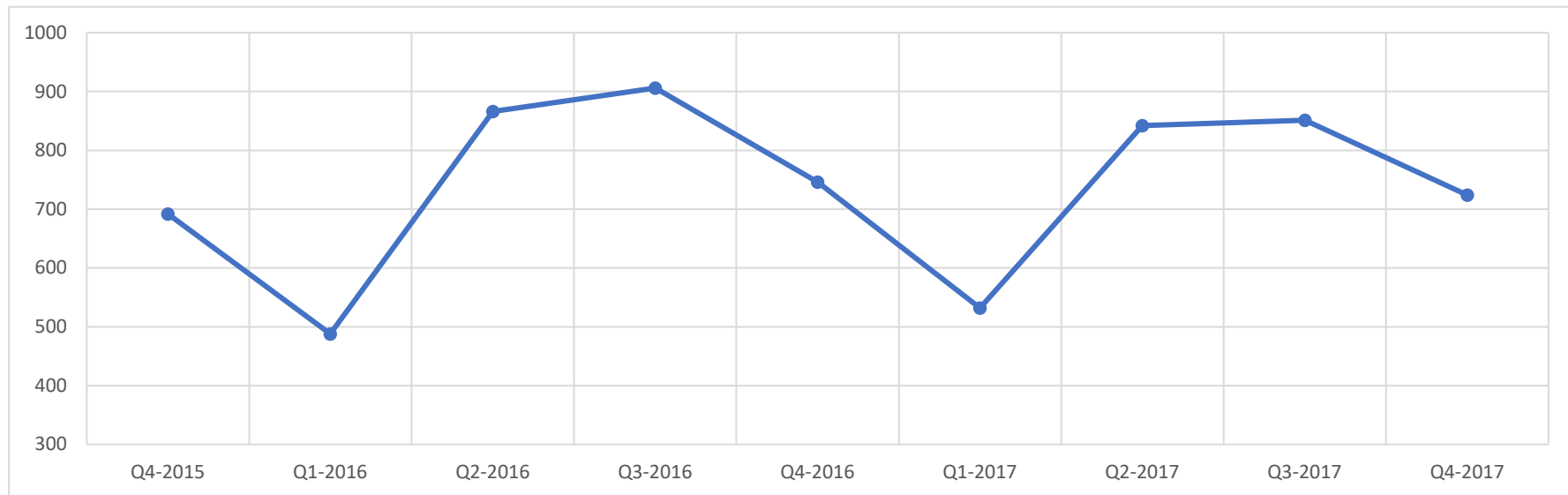


Greater Erie Board of REALTORS®, Inc.



	Closed Sales	One Year Percent Change
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%
Q2-2017	842	-2.9%
Q3-2017	851	-6.2%
Q4-2017	724	-3.1%

2-Year Historical Closed Sales by Quarter

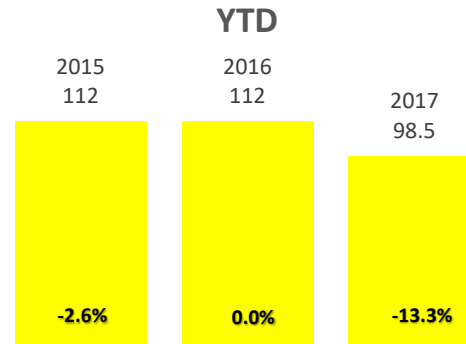
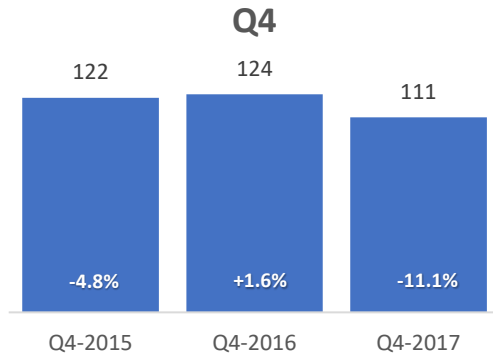


Days on Market Until Sale

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.

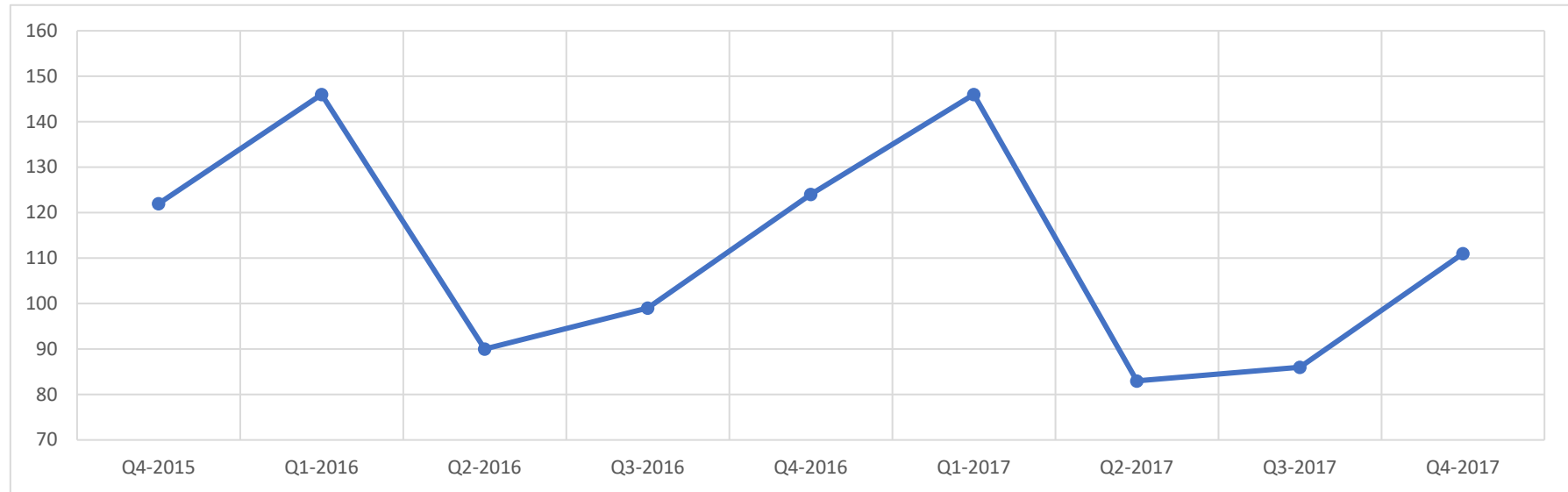


Greater Erie Board of REALTORS®, Inc.



	Days on Market	One Year Percent Change
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%
Q2-2017	83	-8.1%
Q3-2017	86	-14.1%
Q4-2017	111	-11.1%

2-Year Historical Days on Market Until Sale by Quarter

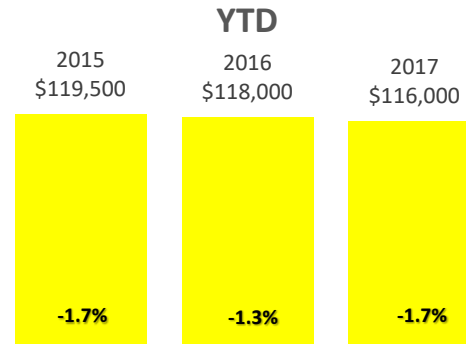
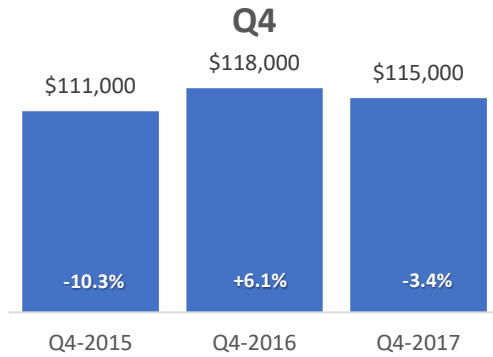


Median Sales Price

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

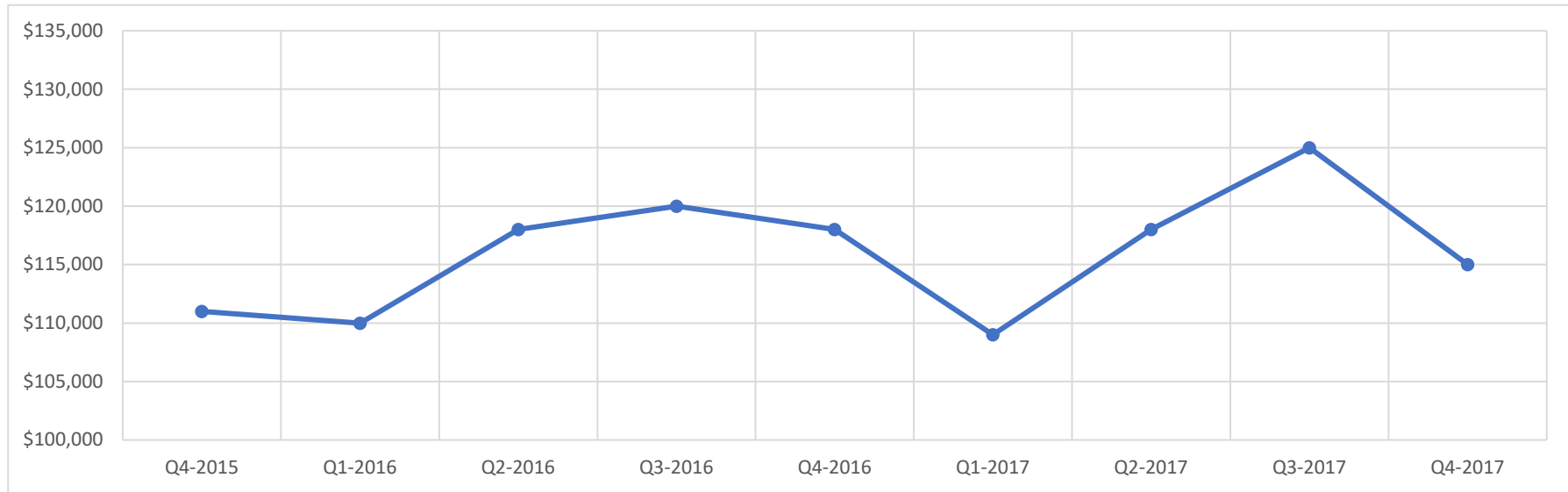


Greater Erie Board of REALTORS®, Inc.



	Median Sales Price	One Year Percent Change
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%
Q2-2017	\$118,000	0.0%
Q3-2017	\$125,000	+4.1%
Q4-2017	\$115,000	-3.4%

2-Year Historical Median Sales Price by Quarter

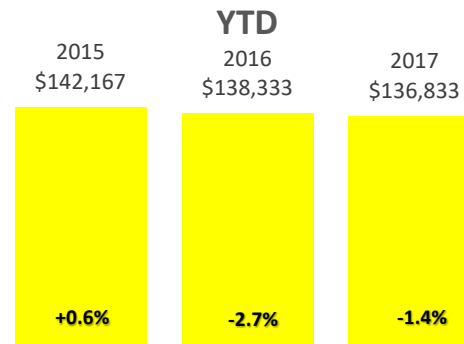
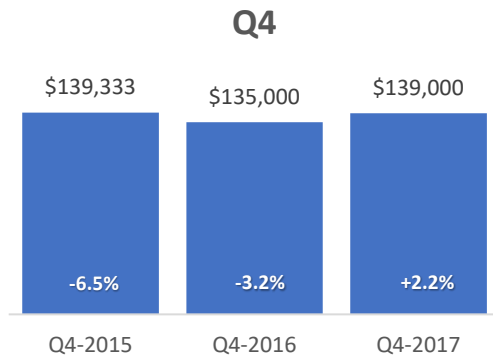


Average Sales Price

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

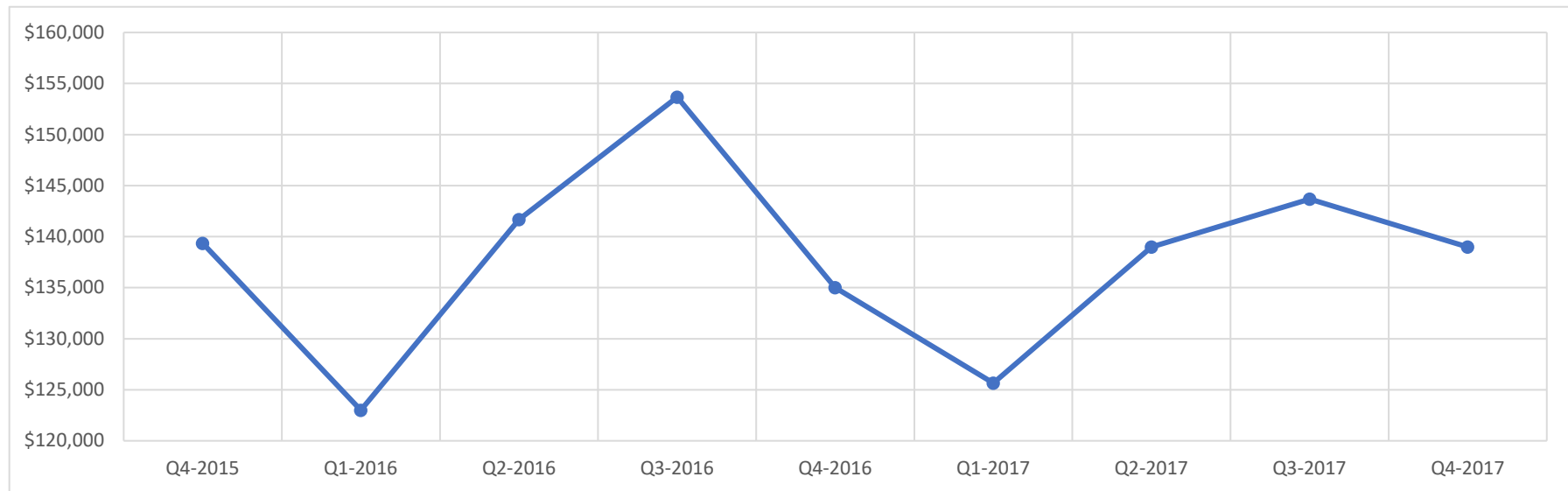


Greater Erie Board of REALTORS®, Inc.



	Average Sales Price	One Year Percent Change
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%
Q2-2017	\$139,000	-2.1%
Q3-2017	\$143,667	-6.9%
Q4-2017	\$139,000	+2.2%

2-Year Historical Average Sales Price by Quarter

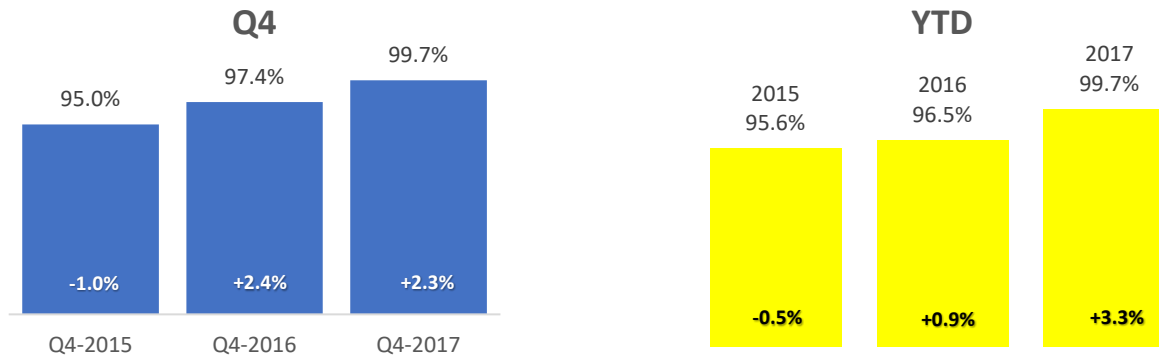


Percent of Original List Price Received

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.

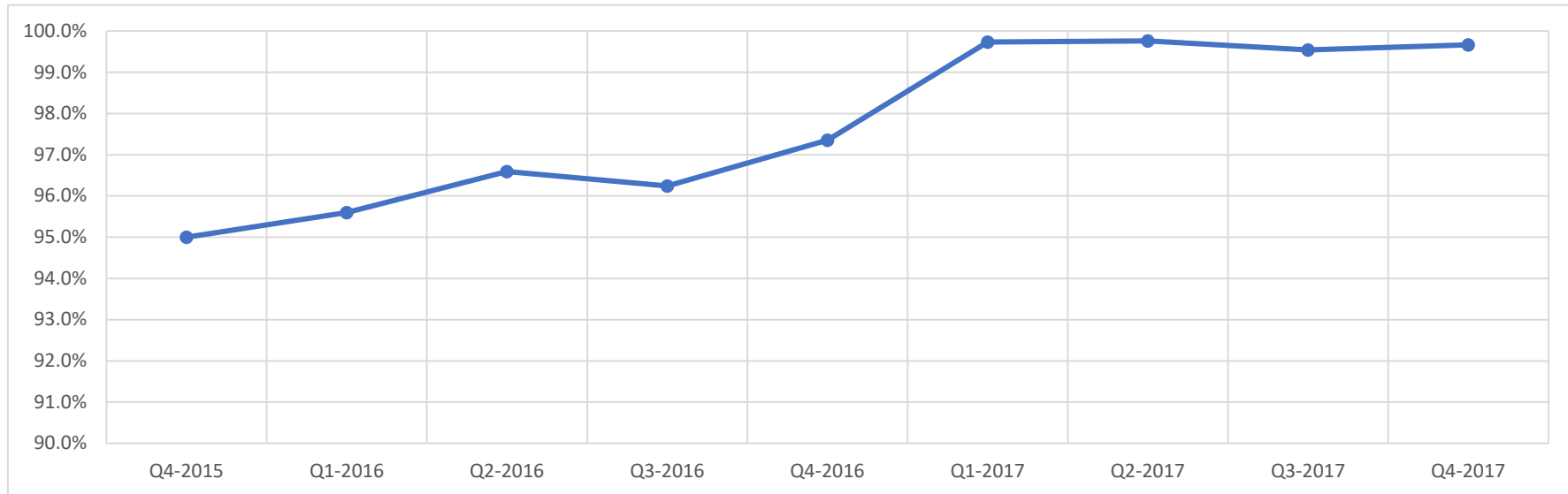


Greater Erie Board of REALTORS®, Inc.



	Pct. Of Orig. Price Rec'd	One Year Percent Change
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%
Q2-2017	99.8%	+3.2%
Q3-2017	99.5%	+3.4%
Q4-2017	99.7%	+2.3%

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

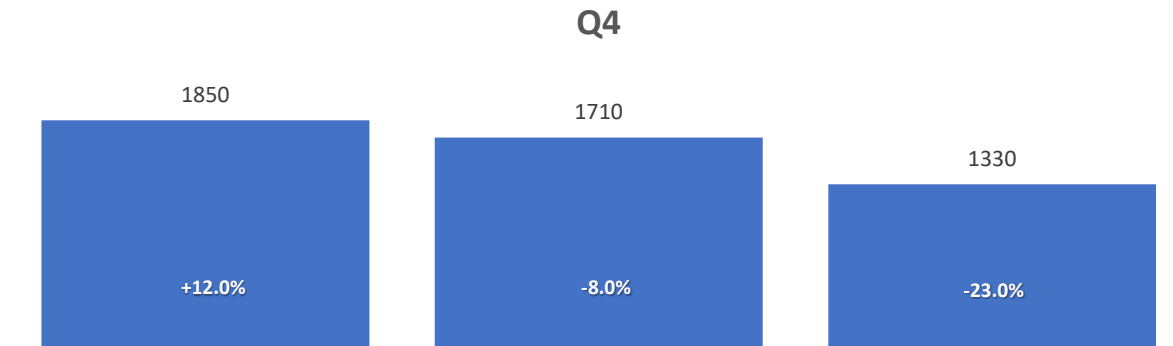


Inventory of Homes for Sale

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

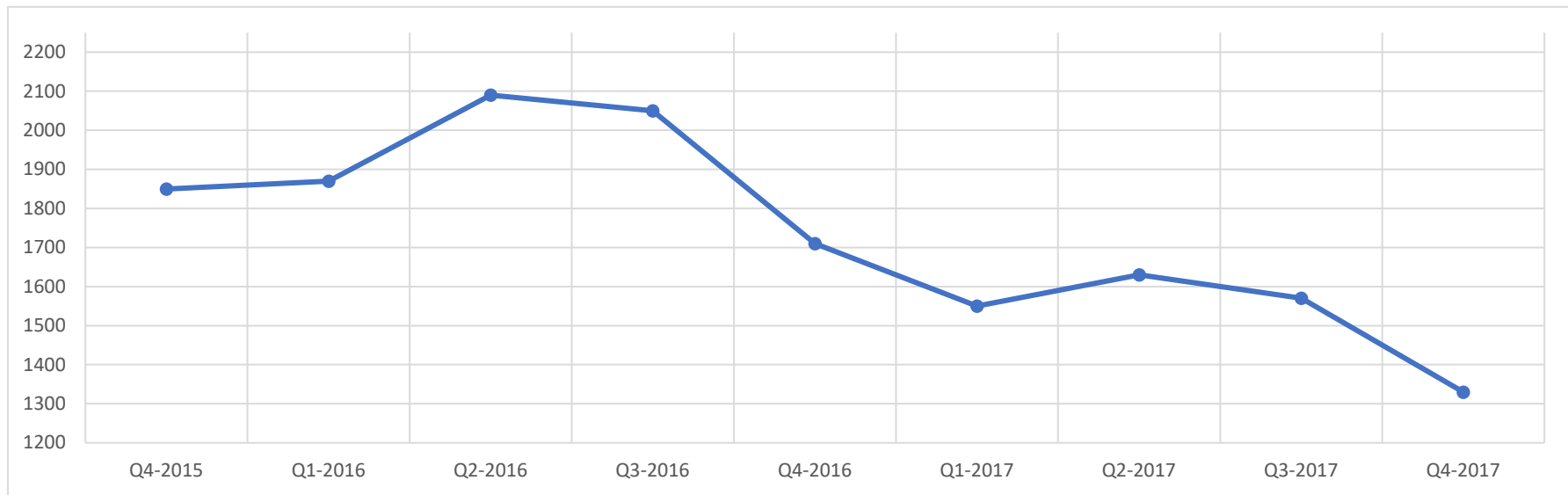


Greater Erie Board of REALTORS®, Inc.



	Homes for Sale	One Year Percent Change
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%
Q2-2017	1630	-22.0%
Q3-2017	1570	-23.0%
Q4-2017	1330	-23.0%

2-Year Historical Inventory of Homes for Sale by Quarter

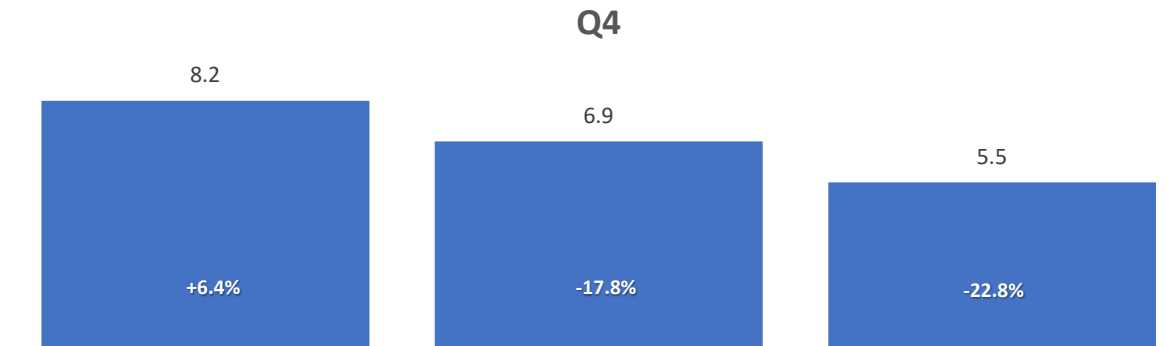


Months Supply of Inventory

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.



Greater Erie Board of REALTORS®, Inc.



	Months Supply	One Year Percent Change
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%
Q2-2017	5.2	-50.5%
Q3-2017	5.2	-25.0%
Q4-2017	5.5	-22.8%

2-Year Historical Months Supply of Inventory by Quarter

