

# Quarterly Indicators



Greater Erie Board of REALTORS<sup>®</sup>, Inc.

## Q3-2018

- 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
- Inventory of Homes for Sale 9
- Months Supply of Inventory 10

## Activity Snapshot

**-9.2%**                      **-15.1%**                      **-1.6%**

One Year Change in Closed Sales	One Year Change in Homes for Sale	One Year Change in Median Sales Price
------------------------------------	--------------------------------------	--

Residential real estate activity in the Greater Erie Board of REALTORS<sup>®</sup> 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.

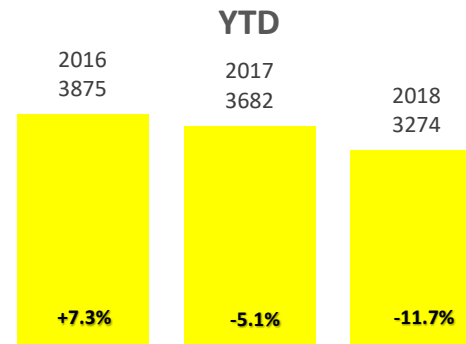
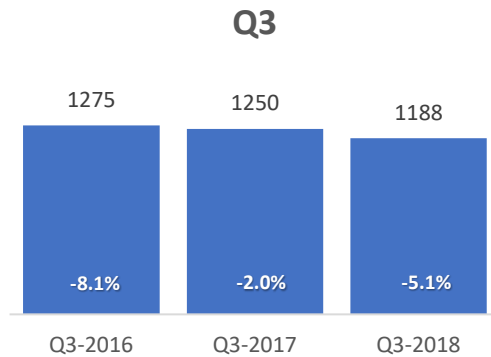
Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	One Year Percent Change	YTD 2017	YTD 2018	One Year Percent Change
<b>New Listings</b>		1250	<b>1188</b>	-5.1%	3682	<b>3274</b>	-11.7%
<b>Pending Sales</b>		1526	<b>1398</b>	-8.8%	4187	<b>4031</b>	-3.8%
<b>Closed Sales</b>		851	<b>776</b>	-9.2%	2225	<b>2075</b>	-7.0%
<b>Days on Market</b>		86	<b>63</b>	-30.9%	89	<b>73</b>	-19.8%
<b>Median Sales Price</b>		\$125,000	<b>\$123,000</b>	-1.6%	\$118,000	<b>\$119,000</b>	+0.8%
<b>Average Sales Price</b>		\$143,667	<b>\$144,333</b>	+0.5%	\$136,111	<b>\$139,556</b>	+2.5%
<b>Inventory of Homes for Sale</b>		1570	<b>1350</b>	-15.1%	--	--	--
<b>Months Supply of Inventory</b>		5.5	<b>4.0</b>	-30.7%	--	--	--

# New Listings

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

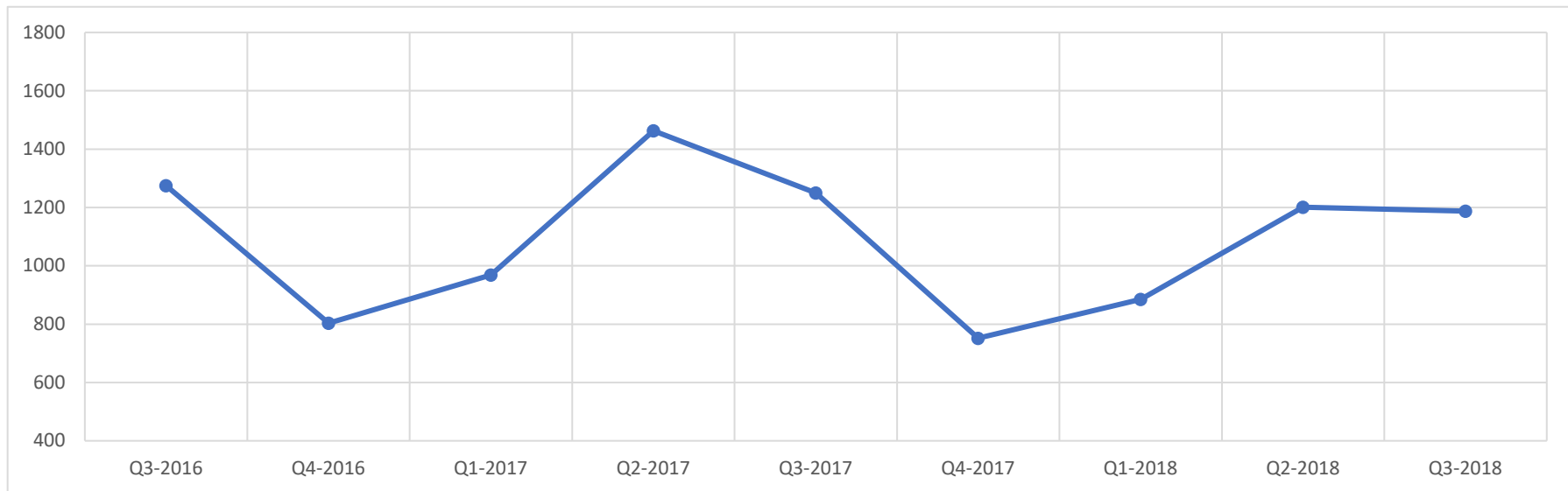


Greater Erie Board of REALTORS®, Inc.



	New Listings	One Year Percent Change
Q3-2016	1275	-8.1%
Q4-2016	803	-5.3%
Q1-2017	969	-4.6%
Q2-2017	1463	-8.0%
Q3-2017	1250	-2.0%
Q4-2017	752	-6.6%
Q1-2018	885	-9.1%
Q2-2018	1201	-19.7%
<b>Q3-2018</b>	<b>1188</b>	<b>-5.1%</b>

## 2-Year Historical New Listings by Quarter

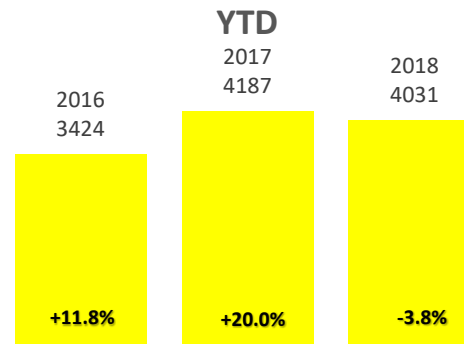
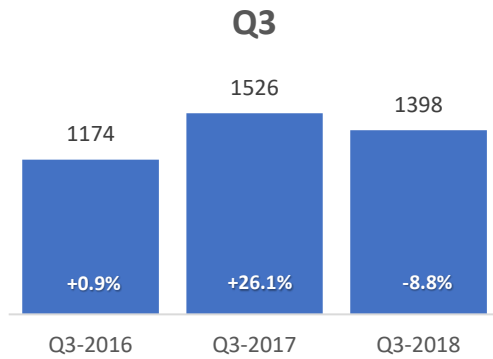


# Pending Sales

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

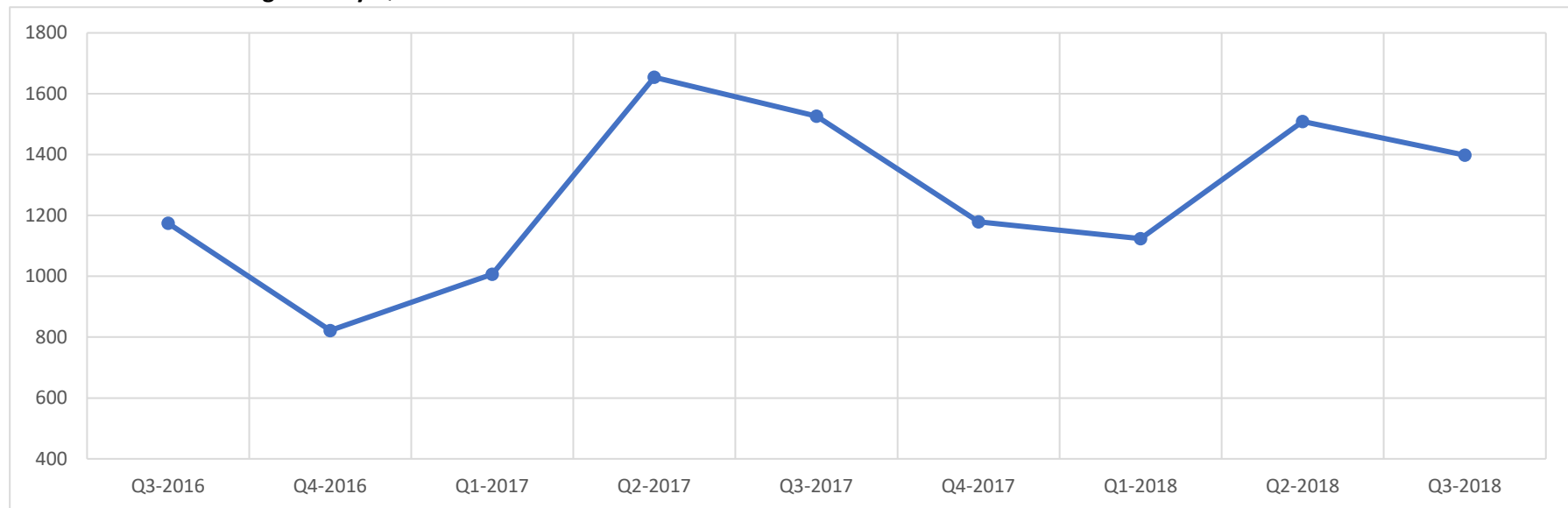


Greater Erie Board of REALTORS®, Inc.



	Pending Sales	One Year Percent Change
Q3-2016	1174	+0.9%
Q4-2016	822	-4.4%
Q1-2017	1007	+13.3%
Q2-2017	1654	+18.9%
Q3-2017	1526	+26.1%
Q4-2017	1179	+35.7%
Q1-2018	1124	+11.0%
Q2-2018	1509	-9.2%
<b>Q3-2018</b>	<b>1398</b>	<b>-8.8%</b>

## 2-Year Historical Pending Sales by Quarter

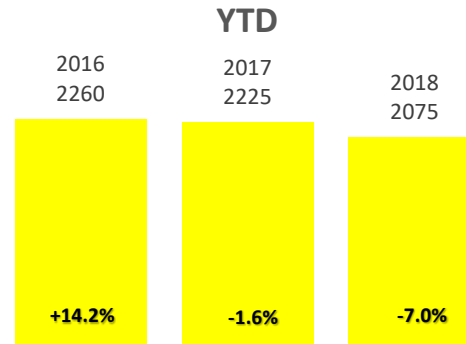
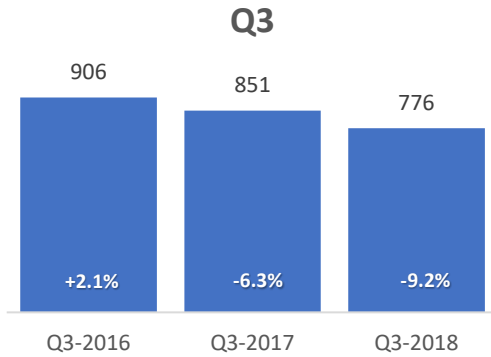


# Closed Sales

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

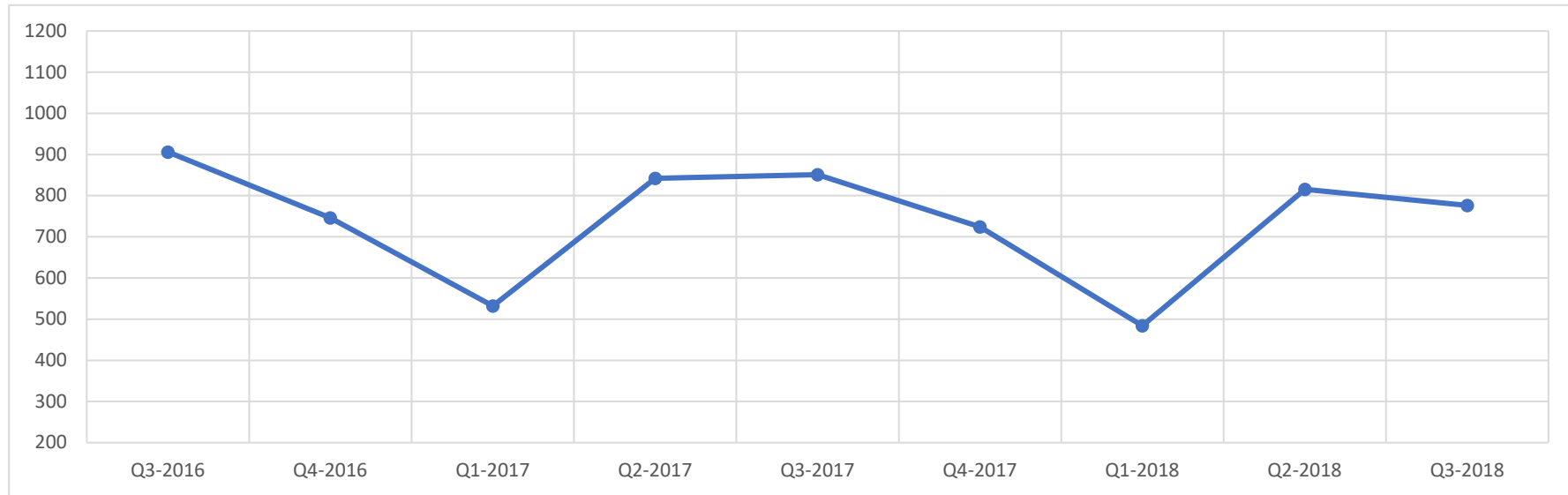


Greater Erie Board of REALTORS<sup>®</sup>, Inc.



	Closed Sales	One Year Percent Change
Q3-2016	906	+2.1%
Q4-2016	746	+7.5%
Q1-2017	532	+8.6%
Q2-2017	842	-2.8%
Q3-2017	851	-6.3%
Q4-2017	724	-3.0%
Q1-2018	484	-9.4%
Q2-2018	815	-3.3%
<b>Q3-2018</b>	<b>776</b>	<b>-9.2%</b>

## 2-Year Historical Closed Sales by Quarter

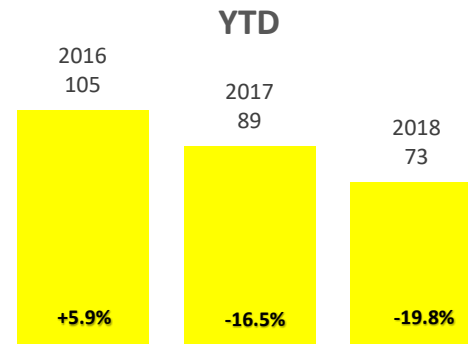
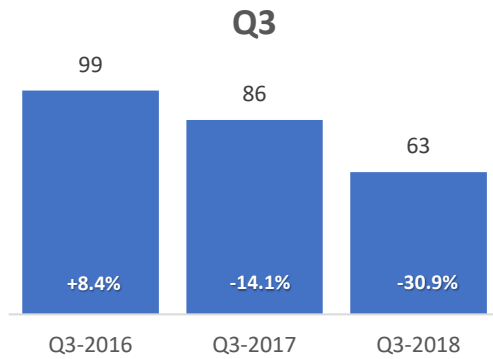


# Days on Market Until Sale

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.

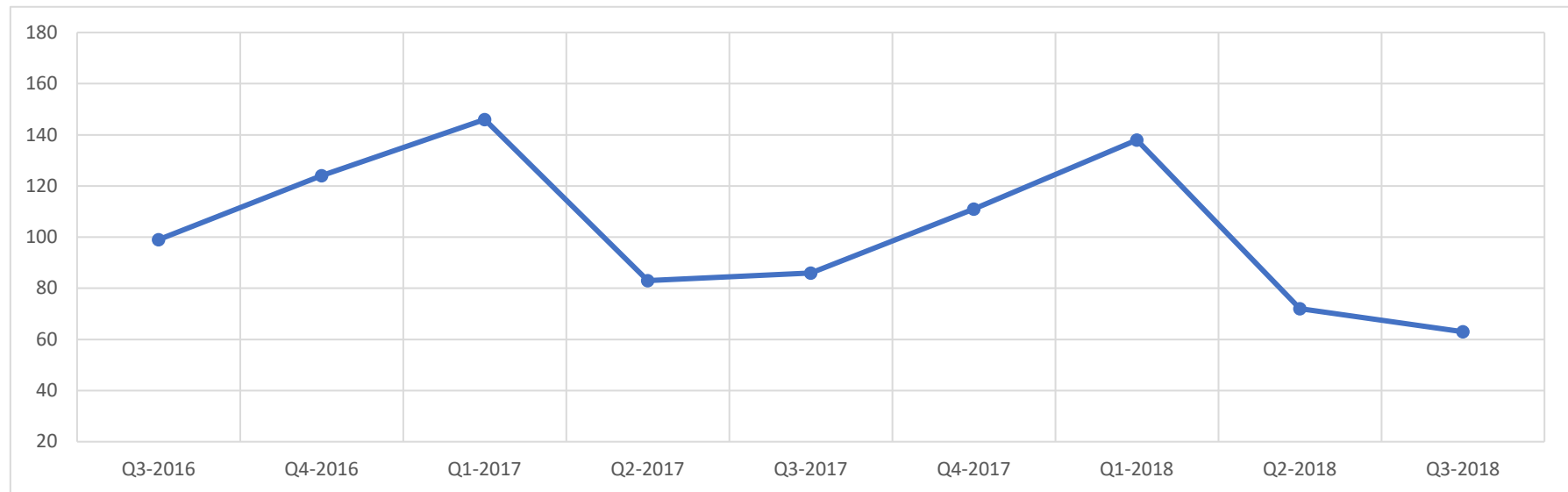


Greater Erie Board of REALTORS®, Inc.



	Days on Market	One Year Percent Change
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%
Q1-2018	138	-5.6%
Q2-2018	72	-14.2%
<b>Q3-2018</b>	<b>63</b>	<b>-30.9%</b>

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

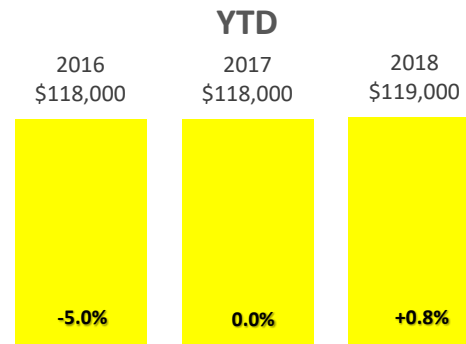
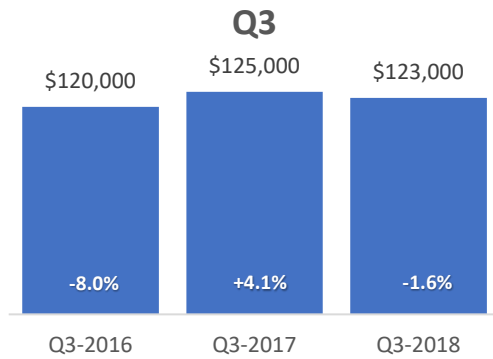


# Median Sales Price

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

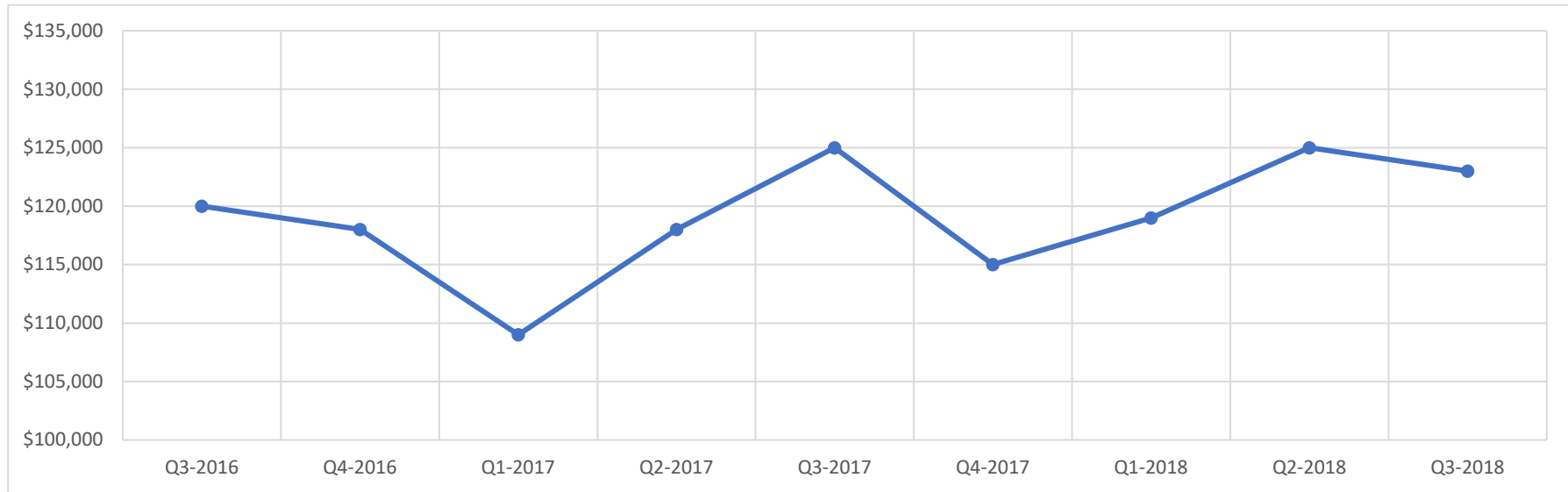


Greater Erie Board of REALTORS®, Inc.



	Median Sales Price	One Year Percent Change
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	-2.6%
Q1-2018	\$119,000	+8.8%
Q2-2018	\$125,000	+5.8%
<b>Q3-2018</b>	<b>\$123,000</b>	<b>-1.6%</b>

## 2-Year Historical Median Sales Price by Quarter

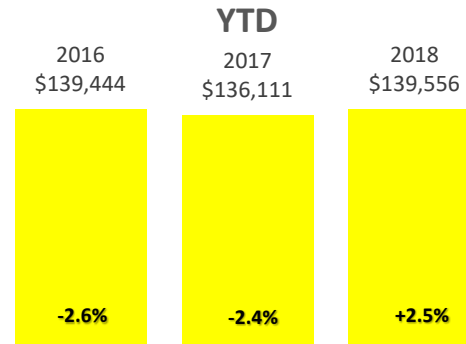
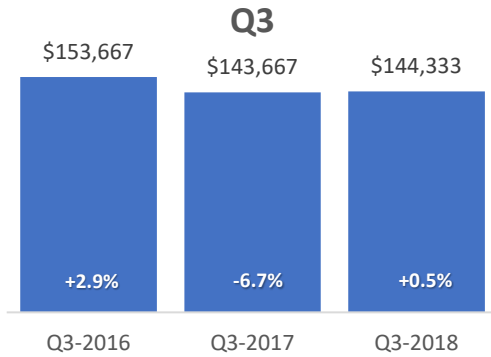


# Average Sales Price

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

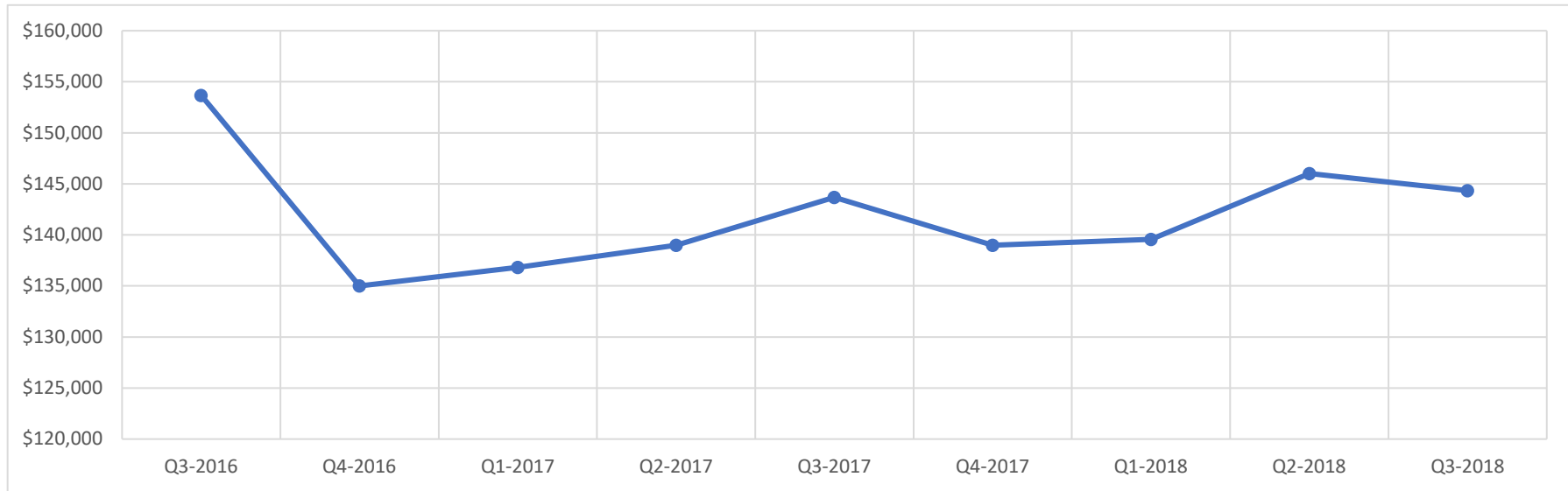


Greater Erie Board of REALTORS®, Inc.



	Average Sales Price	One Year Percent Change
Q3-2016	\$153,667	+2.9%
Q4-2016	\$135,000	-3.2%
Q1-2017	\$136,833	+10.6%
Q2-2017	\$139,000	-1.9%
Q3-2017	\$143,667	-6.7%
Q4-2017	\$139,000	+2.9%
Q1-2018	\$139,556	+2.0%
Q2-2018	\$146,000	+4.9%
<b>Q3-2018</b>	<b>\$144,333</b>	<b>+0.5%</b>

## 2-Year Historical Average Sales Price by Quarter



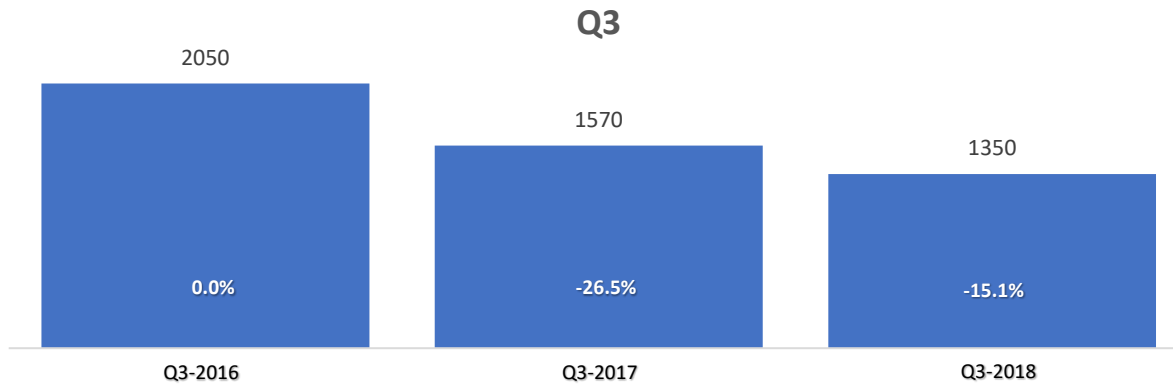


# Inventory of Homes for Sale

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

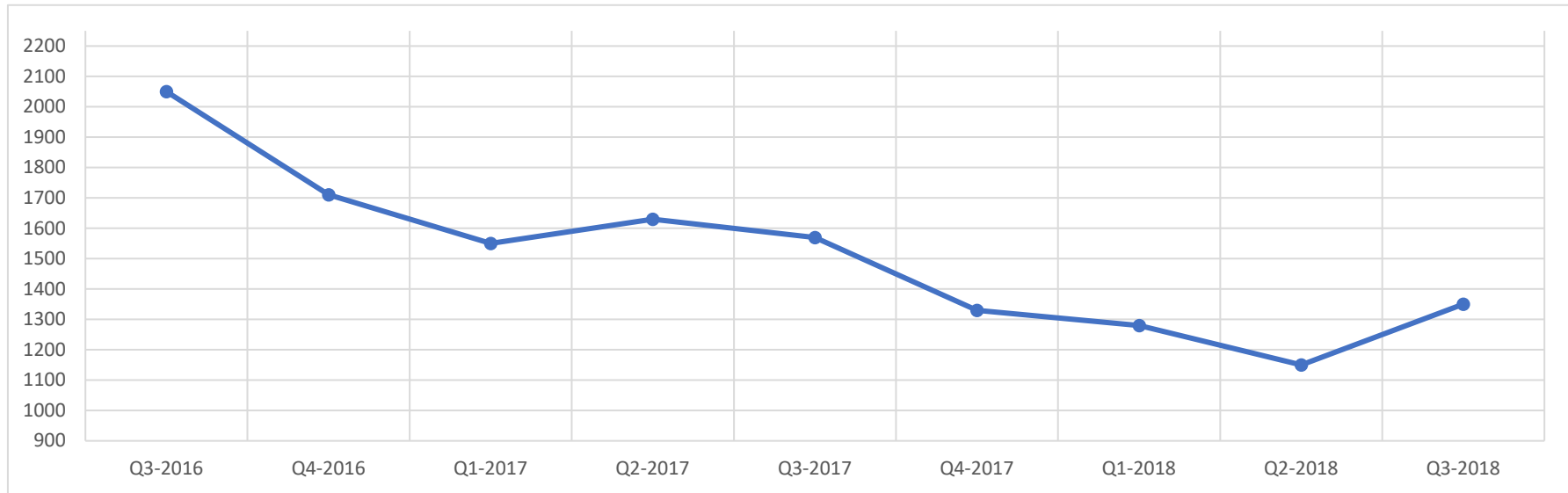


Greater Erie Board of REALTORS®, Inc.



	Homes for Sale	One Year Percent Change
Q3-2016	2050	0.0%
Q4-2016	1710	-7.9%
Q1-2017	1550	-18.7%
Q2-2017	1630	-24.7%
Q3-2017	1570	-26.5%
Q4-2017	1330	-25.0%
Q1-2018	1280	-19.1%
Q2-2018	1150	-34.5%
<b>Q3-2018</b>	<b>1350</b>	<b>-15.1%</b>

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

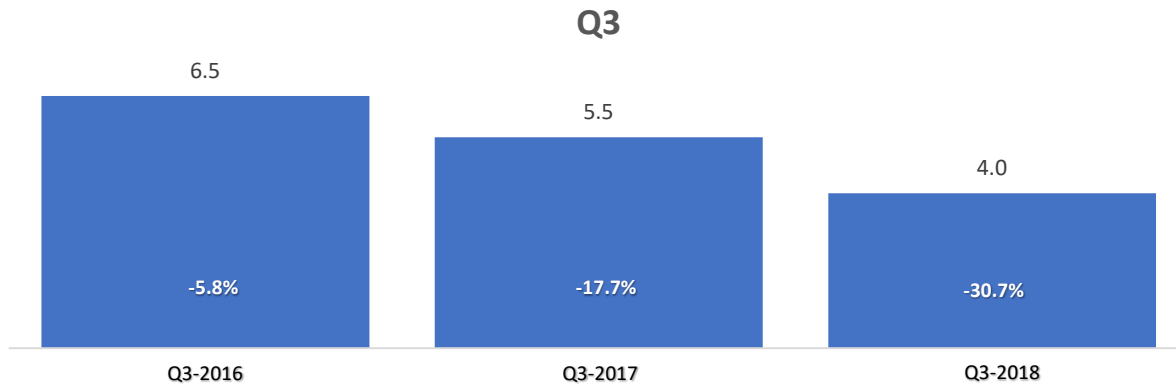


# Months Supply of Inventory

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.



Greater Erie Board of REALTORS®, Inc.



	Months Supply	One Year Percent Change
Q3-2016	6.5	-5.8%
Q4-2016	6.8	-32.7%
Q1-2017	10.4	-25.9%
Q2-2017	4.6	-36.5%
Q3-2017	5.5	-17.7%
Q4-2017	5.5	-21.0%
Q1-2018	9.1	-13.2%
Q2-2018	4.5	-4.0%
<b>Q3-2018</b>	<b>4.0</b>	<b>-30.7%</b>

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

