

# Quarterly Indicators



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

## Q3-2019

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## Activity Snapshot

**+19.0%**      **-19.5%**      **+7.8%**

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One Year Change in	One Year Change in	One Year Change in
Closed Sales	Active Listings	Median Sales Price

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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.



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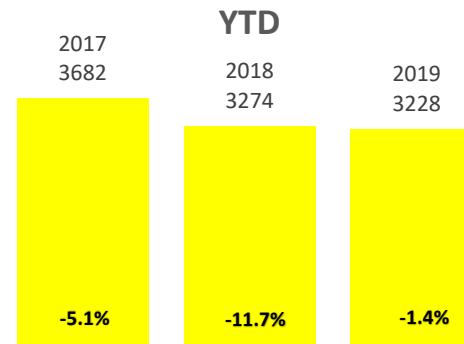
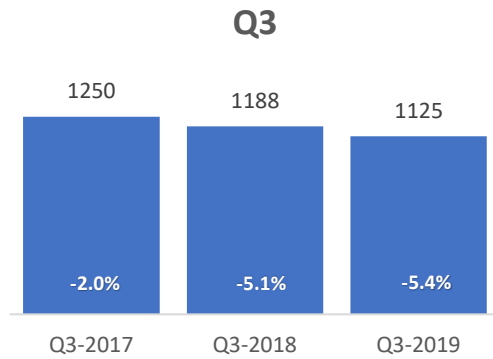
Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	One Year Percent Change	YTD 2018	YTD 2019	One Year Percent Change
<b>New Listings</b>		1188	<b>1125</b>	-5.4%	3274	<b>3228</b>	-1.4%
<b>Pending Sales</b>		1398	<b>1454</b>	+3.9%	4031	<b>4203</b>	+4.2%
<b>Closed Sales</b>		776	<b>939</b>	+19.0%	2075	<b>2288</b>	+9.8%
<b>Days on Market</b>		63	<b>75</b>	+17.4%	73	<b>81</b>	+10.4%
<b>Median Sales Price</b>		\$123,000	<b>\$133,000</b>	+7.8%	\$119,000	<b>\$125,000</b>	+4.9%
<b>Average Sales Price</b>		\$144,333	<b>\$159,333</b>	+9.9%	\$139,556	<b>\$147,556</b>	+5.6%
<b>Active Listings</b>		1350	<b>1110</b>	-19.5%	--	--	--
<b>Months of Inventory</b>		4.0	<b>3.3</b>	-19.2%	--	--	--

# New Listings

The number of new residential listings that were added.

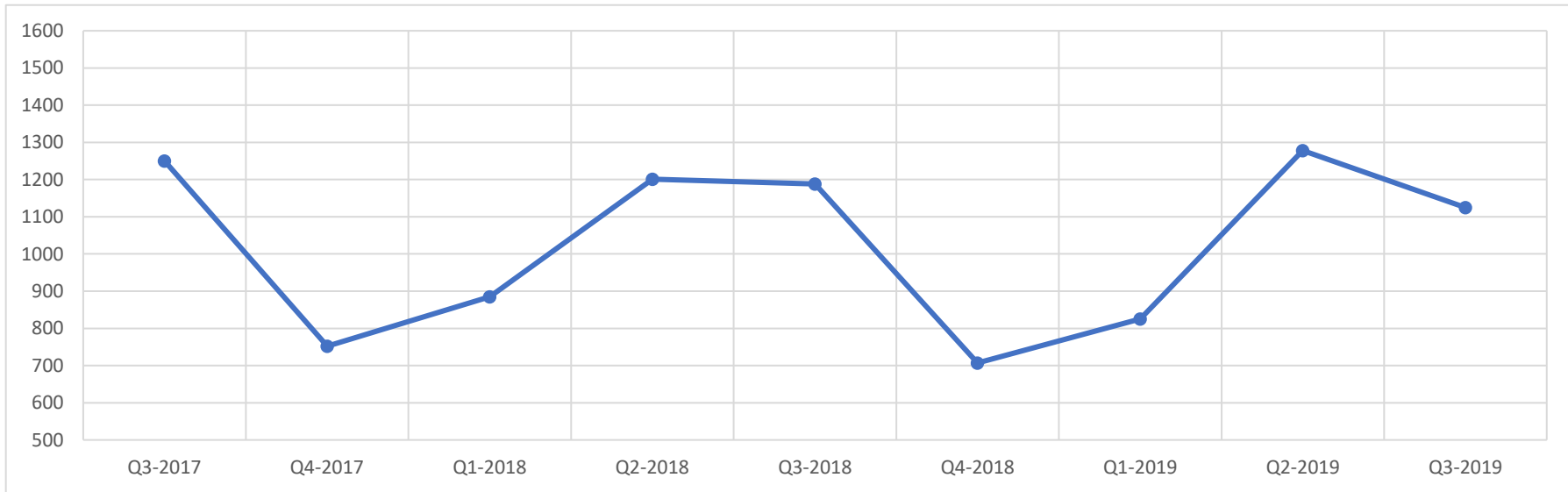


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	New Listings	One Year Percent Change
Q3-2017	1250	-2.0%
Q4-2017	752	-6.6%
Q1-2018	885	-9.1%
Q2-2018	1201	-19.7%
Q3-2018	1188	-5.1%
Q4-2018	707	-6.2%
Q1-2019	825	-7.0%
Q2-2019	1278	+6.2%
<b>Q3-2019</b>	<b>1125</b>	<b>-5.4%</b>

## 2-Year Historical New Listings by Quarter

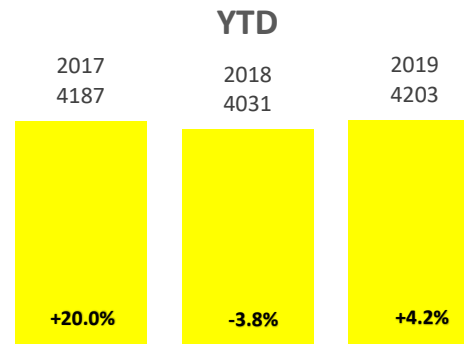
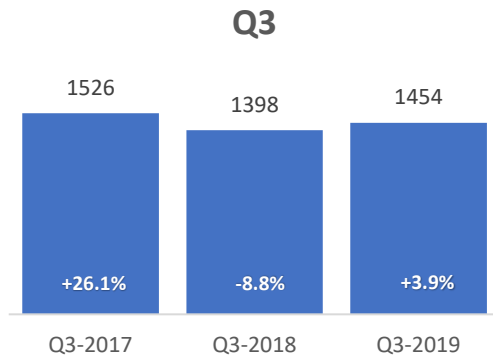


# Pending Sales

The number of residential properties with accepted offers that were available at the end of each month.

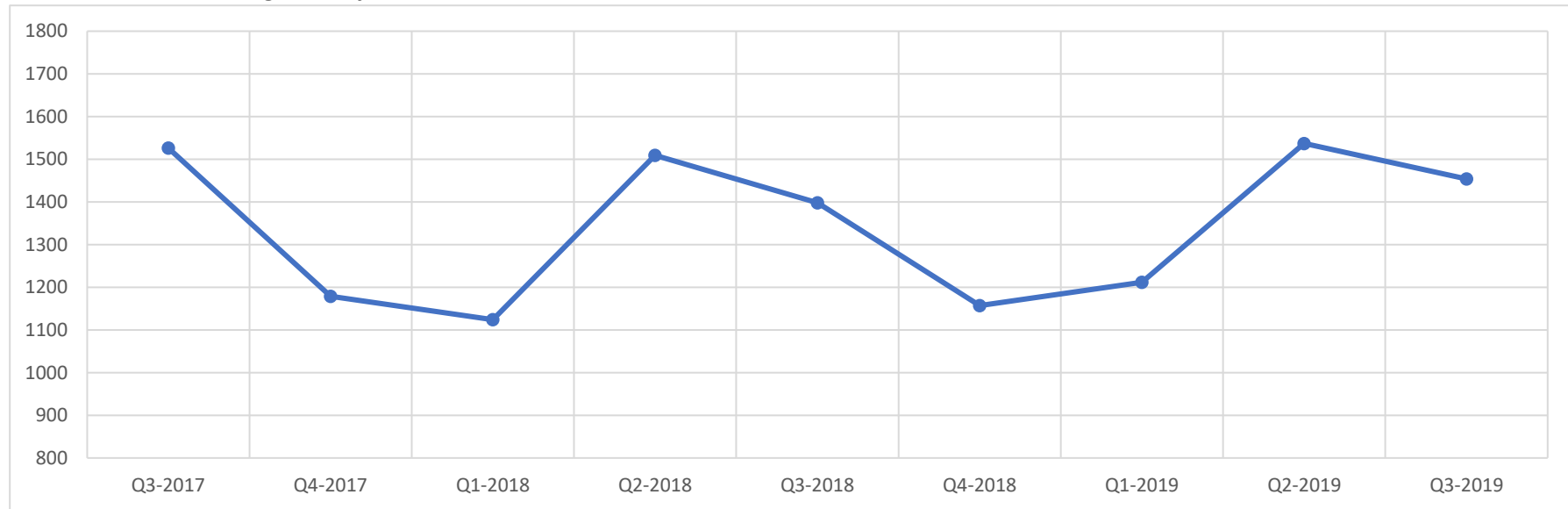


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	Pending Sales	One Year Percent Change
Q3-2017	1526	+26.1%
Q4-2017	1179	+35.7%
Q1-2018	1124	+11.0%
Q2-2018	1509	-9.2%
Q3-2018	1398	-8.8%
Q4-2018	1157	-1.9%
Q1-2019	1212	+7.5%
Q2-2019	1537	+1.8%
<b>Q3-2019</b>	<b>1454</b>	<b>+3.9%</b>

## 2-Year Historical Pending Sales by Quarter

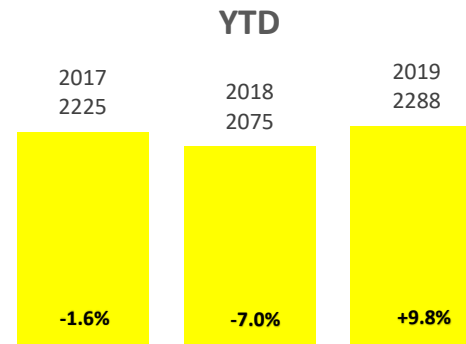
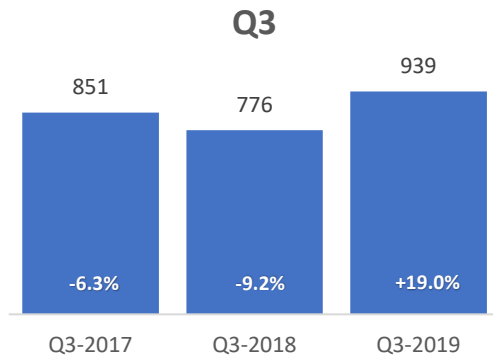


# Closed Sales

The total number of residential properties sold.

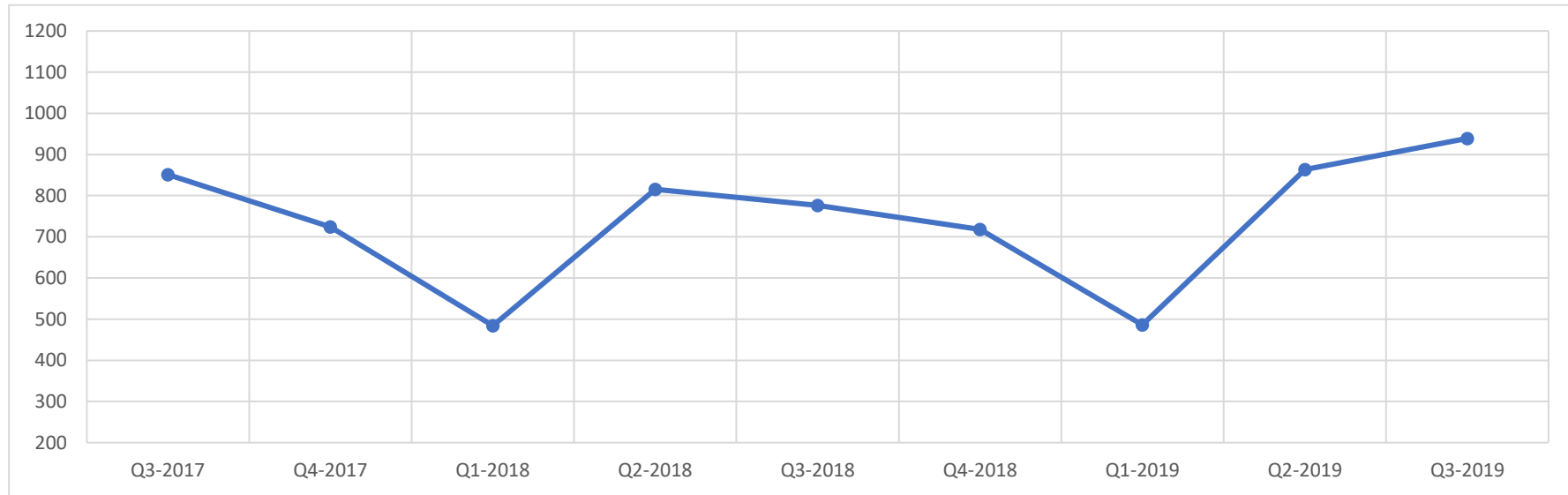


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	Closed Sales	One Year Percent Change
Q3-2017	851	-6.3%
Q4-2017	724	-3.0%
Q1-2018	484	-9.4%
Q2-2018	815	-3.3%
Q3-2018	776	-9.2%
Q4-2018	718	-0.8%
Q1-2019	486	+0.4%
Q2-2019	863	+5.7%
<b>Q3-2019</b>	<b>939</b>	<b>+19.0%</b>

## 2-Year Historical Closed Sales by Quarter

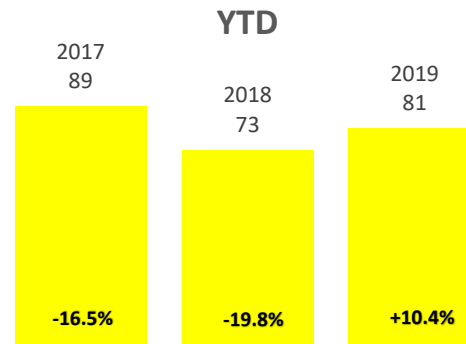
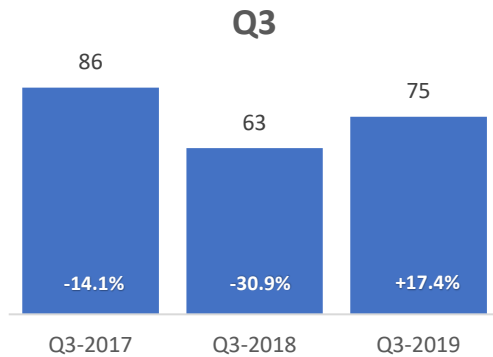


# Days on Market

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

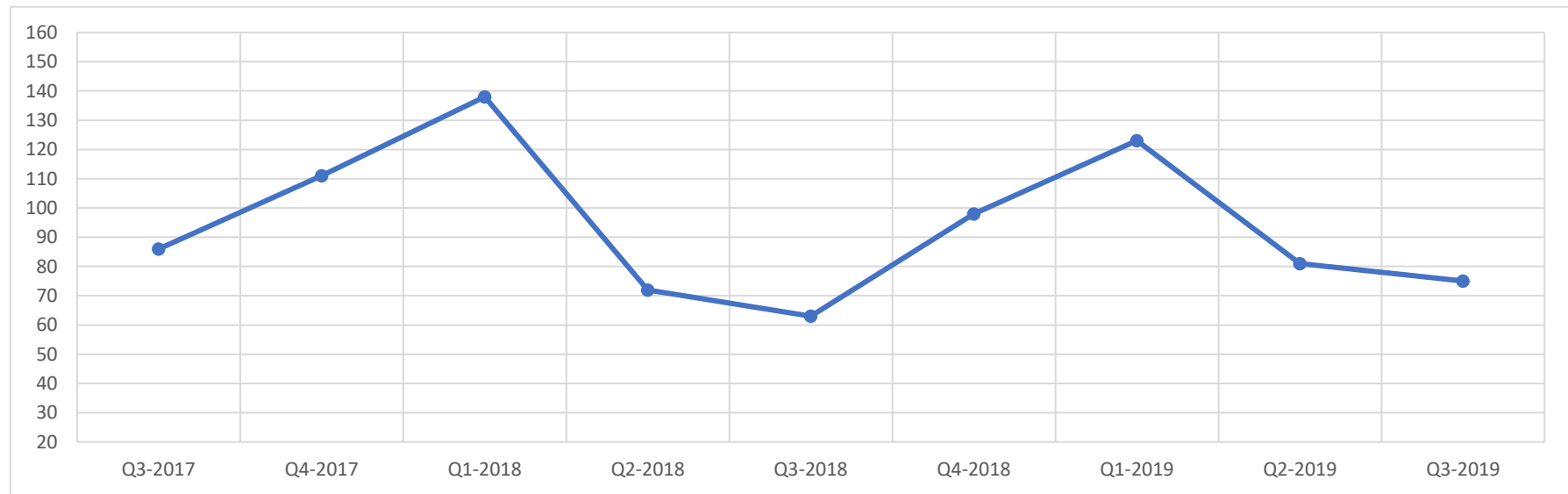


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	Days on Market	One Year Percent Change
Q3-2017	86	-14.1%
Q4-2017	111	-11.1%
Q1-2018	138	-5.6%
Q2-2018	72	-14.2%
Q3-2018	63	-30.9%
Q4-2018	98	-12.4%
Q1-2019	123	-11.5%
Q2-2019	81	+11.8%
<b>Q3-2019</b>	<b>75</b>	<b>+17.4%</b>

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

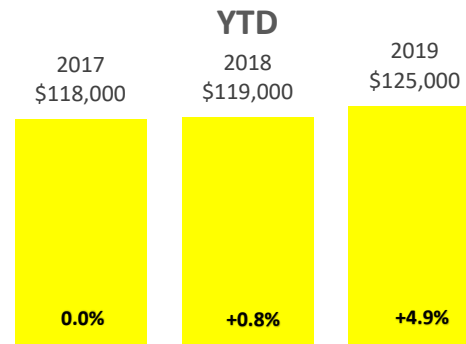
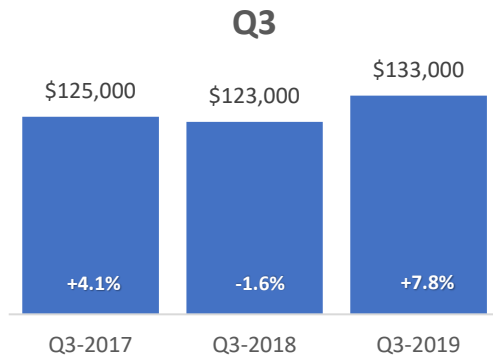


# Median Sales Price

The median sales price of the residential properties sold.

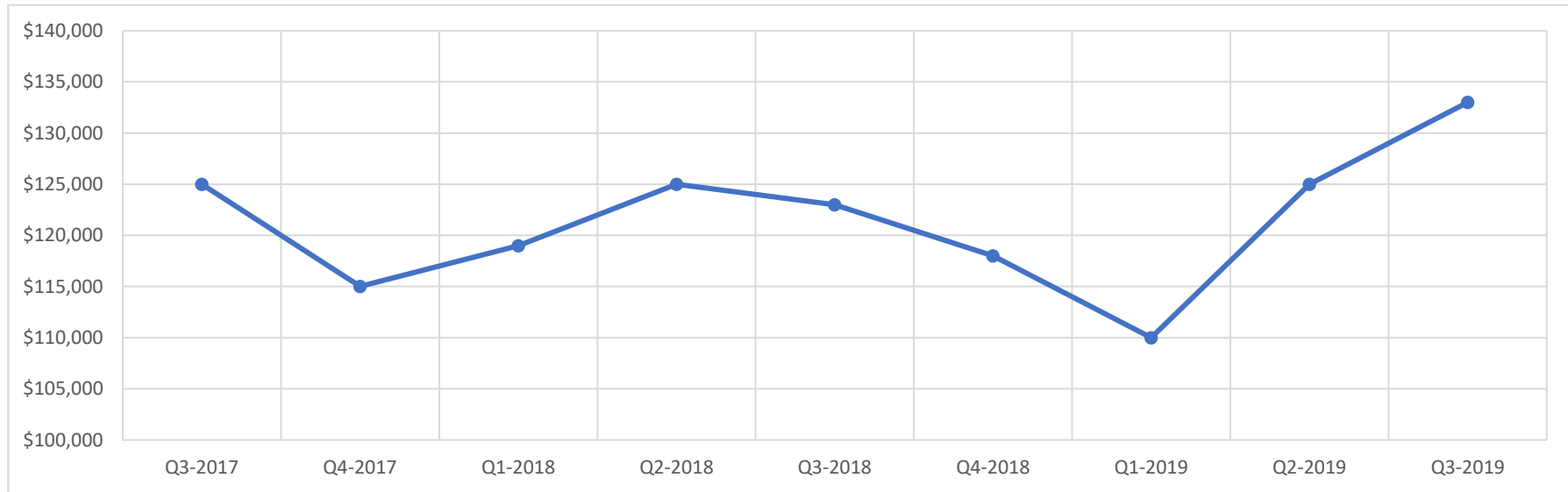


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	Median Sales Price	One Year Percent Change
Q3-2017	\$125,000	+4.1%
Q4-2017	\$115,000	-2.6%
Q1-2018	\$119,000	+8.8%
Q2-2018	\$125,000	+5.8%
Q3-2018	\$123,000	-1.6%
Q4-2018	\$118,000	+2.6%
Q1-2019	\$110,000	-7.9%
Q2-2019	\$125,000	0.0%
<b>Q3-2019</b>	<b>\$133,000</b>	<b>+7.8%</b>

## 2-Year Historical Median Sales Price by Quarter

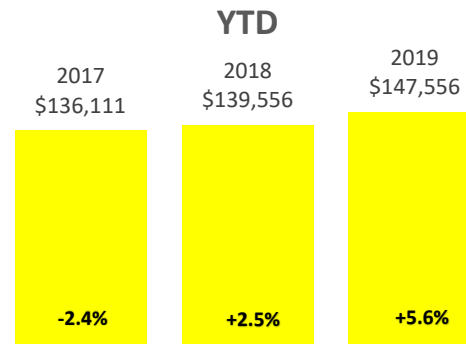
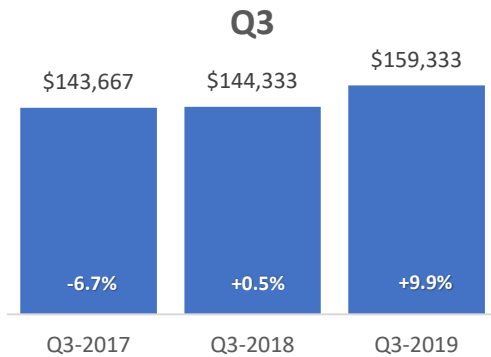


# Average Sales Price

The average sales price of the residential properties sold.

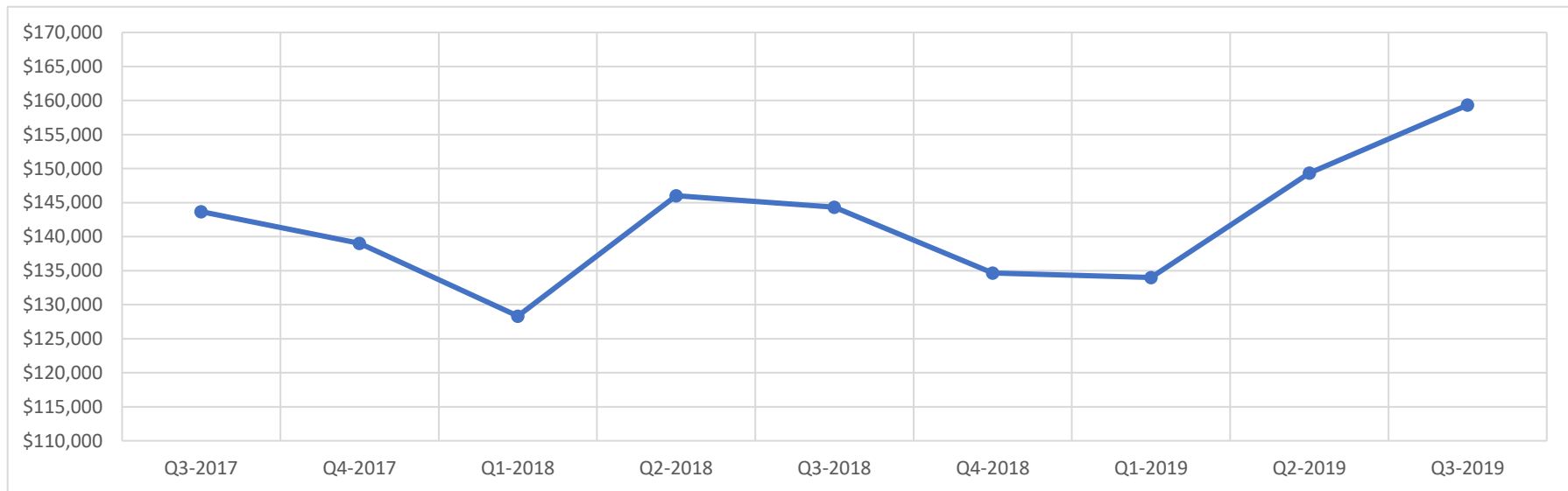


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	Average Sales Price	One Year Percent Change
Q3-2017	\$143,667	-6.7%
Q4-2017	\$139,000	+2.9%
Q1-2018	\$128,333	+2.1%
Q2-2018	\$146,000	+4.9%
Q3-2018	\$144,333	+0.5%
Q4-2018	\$134,667	-3.2%
Q1-2019	\$134,000	+4.3%
Q2-2019	\$149,333	+2.3%
<b>Q3-2019</b>	<b>\$159,333</b>	<b>+9.9%</b>

## 2-Year Historical Average Sales Price by Quarter



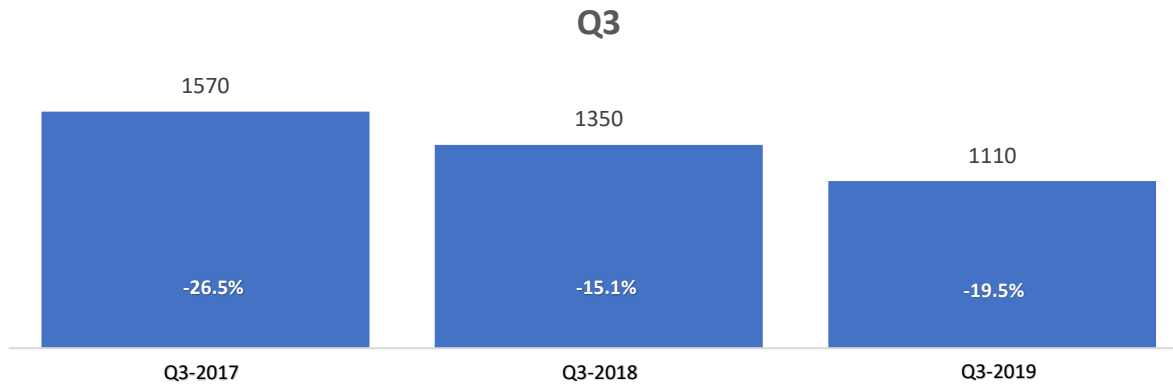


# Active Listings

The number of active residential listings.

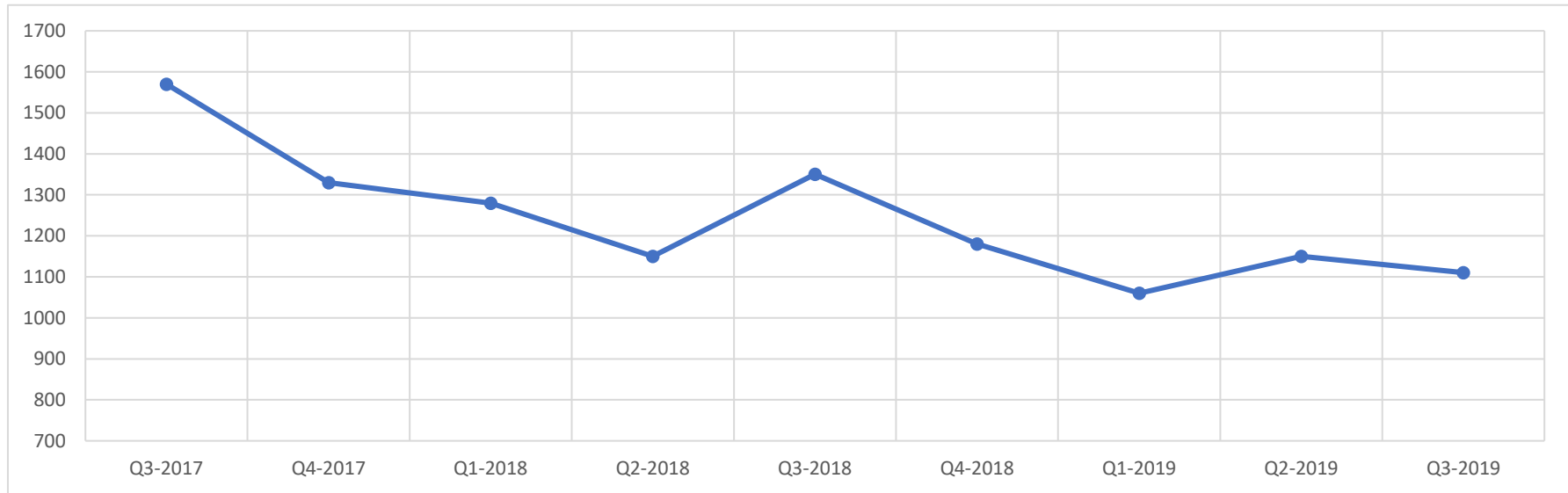


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	Homes for Sale	One Year Percent Change
Q3-2017	1570	-26.5%
Q4-2017	1330	-25.0%
Q1-2018	1280	-19.1%
Q2-2018	1150	-34.5%
Q3-2018	1350	-15.1%
Q4-2018	1180	-12.0%
Q1-2019	1060	-18.8%
Q2-2019	1150	0.0%
<b>Q3-2019</b>	<b>1110</b>	<b>-19.5%</b>

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

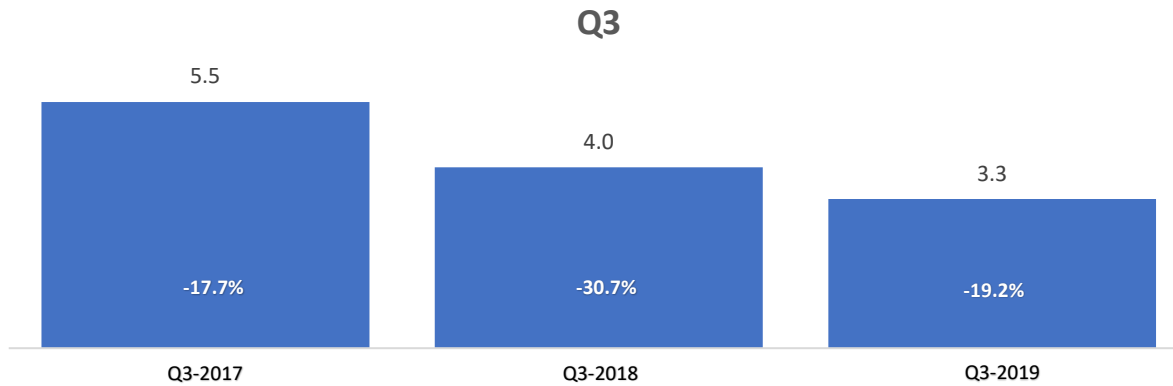


# Months of Inventory

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



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	Months Supply	One Year Percent Change
Q3-2017	5.5	-17.7%
Q4-2017	5.5	-21.0%
Q1-2018	9.1	-13.2%
Q2-2018	4.5	-4.0%
Q3-2018	4.0	-30.7%
Q4-2018	4.8	-13.8%
Q1-2019	8.0	-13.6%
Q2-2019	3.6	-21.1%
<b>Q3-2019</b>	<b>3.3</b>	<b>-19.2%</b>

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

