

Quarterly Indicators



Greater Erie Board of REALTORS[®], Inc.

Q2-2020

- Activity Overview **2**
- New Listings **3**
- Pending Sales **4**
- Closed Sales **5**
- Days on Market **6**
- Median Sales Price **7**
- Average Sales Price **8**
- Active Listings **9**
- Months of Inventory **10**

Activity Snapshot

-27.7% **-49.0%** **+4.0%**

One Year Change in	One Year Change in	One Year Change in
Closed Sales	Active Listings	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.

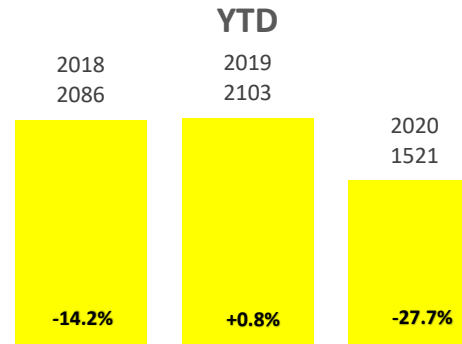
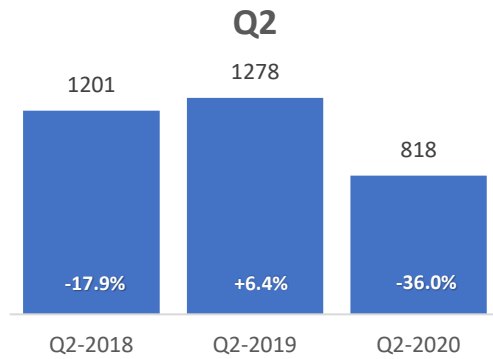
Key Metrics	Historical Sparkbars	Q2-2019	Q2-2020	One Year Percent Change	YTD 2019	YTD 2020	One Year Percent Change
New Listings		1278	818	-36.0%	2103	1521	-27.7%
Pending Sales		1537	1504	-2.1%	2749	2768	+0.7%
Closed Sales		863	624	-27.7%	1349	1144	-15.2%
Days on Market		81	92	+13.6%	107	119	+10.7%
Median Sales Price		\$125,000	\$130,000	+4.0%	\$118,000	\$129,500	+9.7%
Average Sales Price		\$149,333	\$158,000	+5.8%	\$141,667	\$155,000	+9.4%
Active Listings		1150	586	-49.0%	--	--	--
Months of Inventory		3.6	3.7	+3.6%	--	--	--

New Listings

The number of new residential listings that were added.

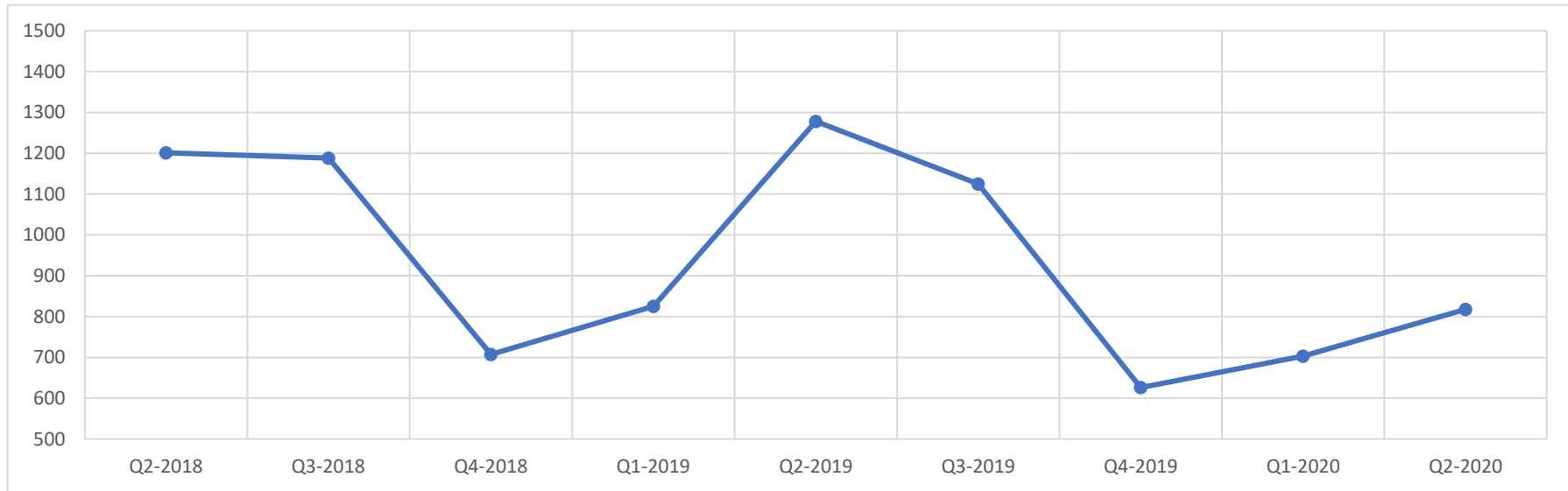


Greater Erie Board of REALTORS®, Inc.



	New Listings	One Year Percent Change
Q2-2018	1201	-17.9%
Q3-2018	1188	-5.0%
Q4-2018	707	-6.0%
Q1-2019	825	-6.8%
Q2-2019	1278	+6.4%
Q3-2019	1125	-5.3%
Q4-2019	626	-11.5%
Q1-2020	703	-14.8%
Q2-2020	818	-36.0%

2-Year Historical New Listings by Quarter

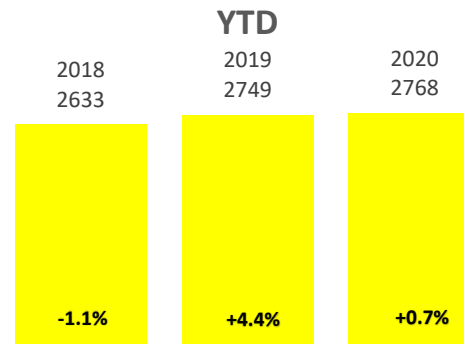
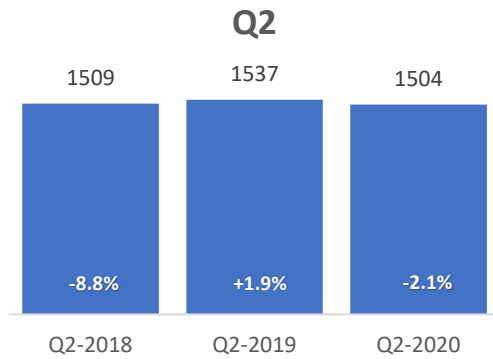


Pending Sales

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

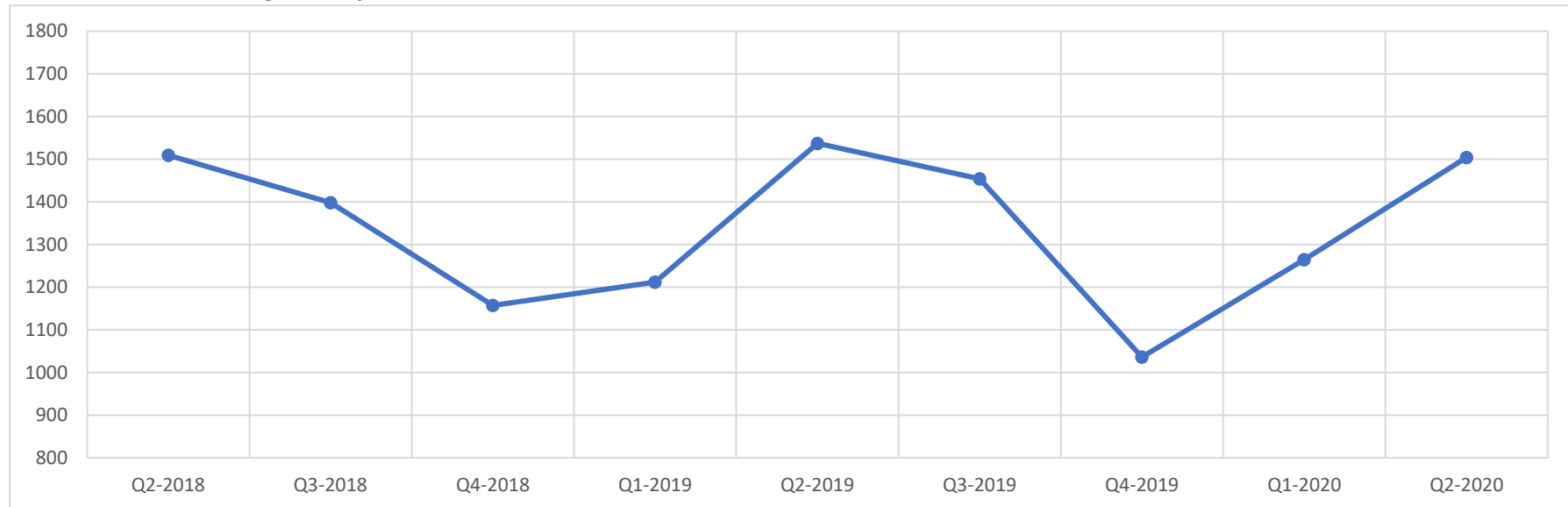


Greater Erie Board of REALTORS®, Inc.



	Pending Sales	One Year Percent Change
Q2-2018	1509	-8.8%
Q3-2018	1398	-8.4%
Q4-2018	1157	-1.9%
Q1-2019	1212	+7.8%
Q2-2019	1537	+1.9%
Q3-2019	1454	+4.0%
Q4-2019	1036	-10.5%
Q1-2020	1264	+4.3%
Q2-2020	1504	-2.1%

2-Year Historical Pending Sales by Quarter

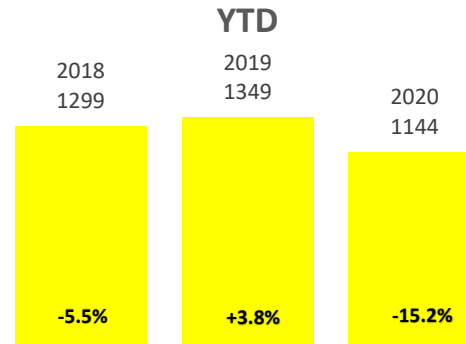
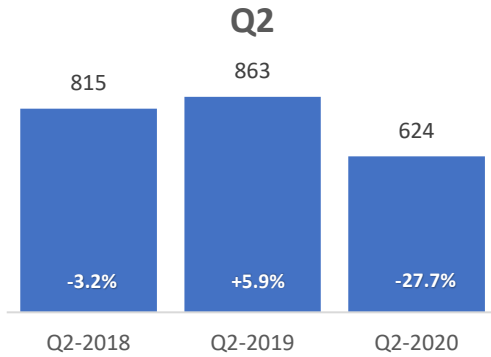


Closed Sales

The total number of residential properties sold.

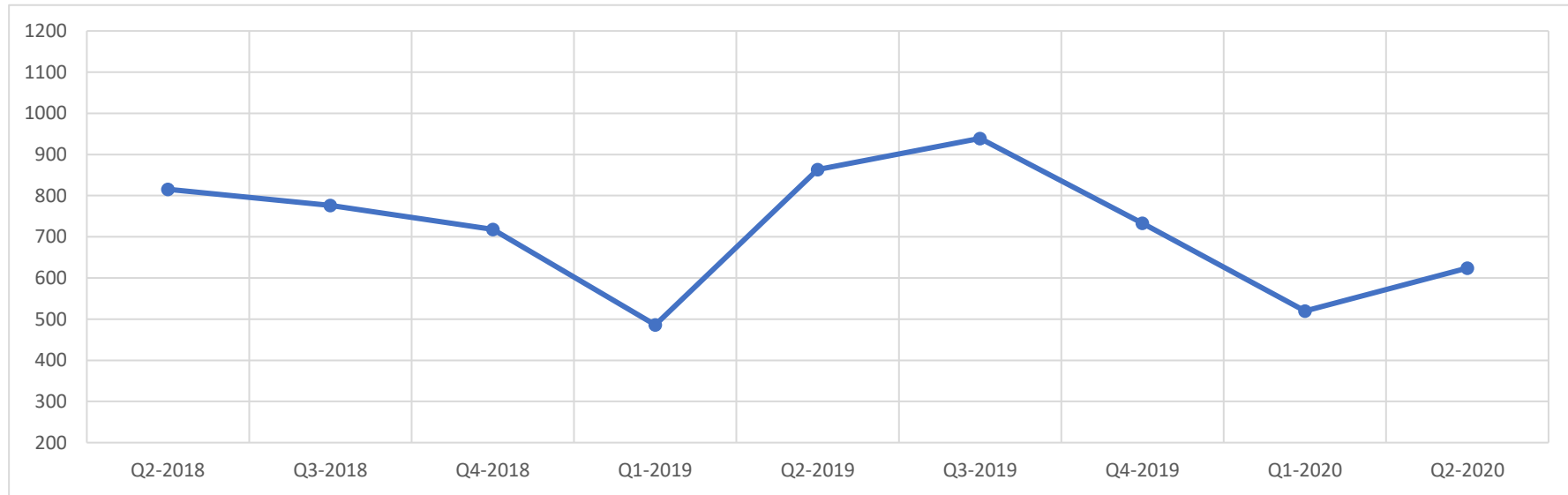


Greater Erie Board of REALTORS[®], Inc.



	Closed Sales	One Year Percent Change
Q2-2018	815	-3.2%
Q3-2018	776	-8.8%
Q4-2018	718	-0.8%
Q1-2019	486	+0.4%
Q2-2019	863	+5.9%
Q3-2019	939	+21.0%
Q4-2019	733	+2.1%
Q1-2020	520	+7.0%
Q2-2020	624	-27.7%

2-Year Historical Closed Sales by Quarter

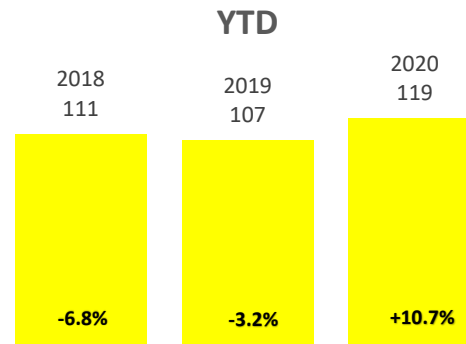
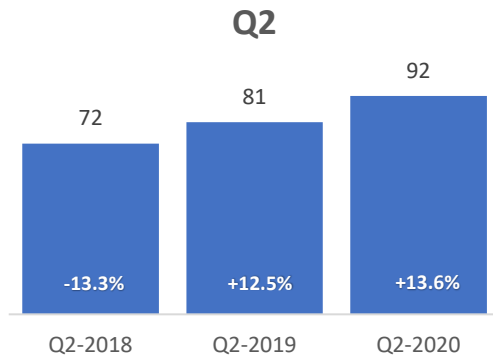


Days on Market

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

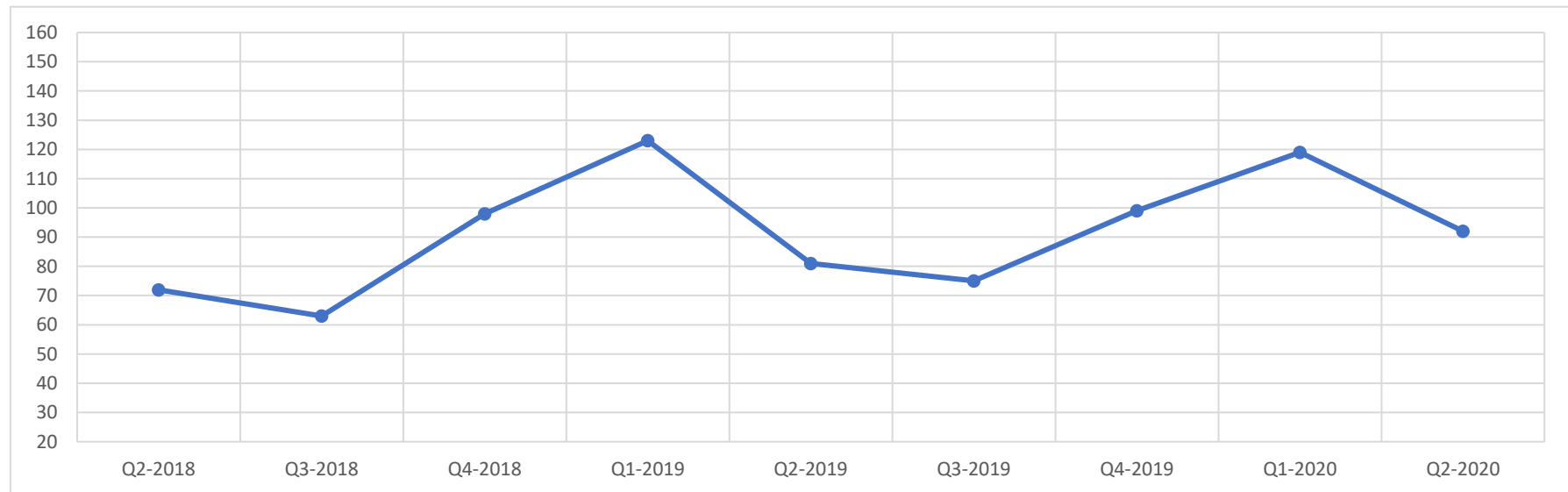


Greater Erie Board of REALTORS®, Inc.



	Days on Market	One Year Percent Change
Q2-2018	72	-13.3%
Q3-2018	63	-26.7%
Q4-2018	98	-11.7%
Q1-2019	123	-10.9%
Q2-2019	81	+12.5%
Q3-2019	75	+19.0%
Q4-2019	99	+1.0%
Q1-2020	119	-3.3%
Q2-2020	92	+13.6%

2-Year Historical Days on Market Until Sale by Quarter

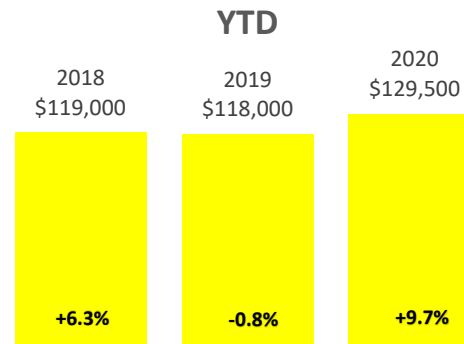
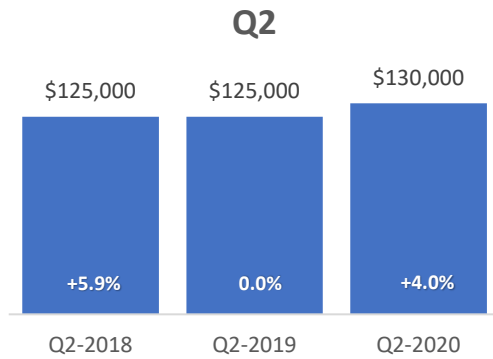


Median Sales Price

The median sales price of the residential properties sold.

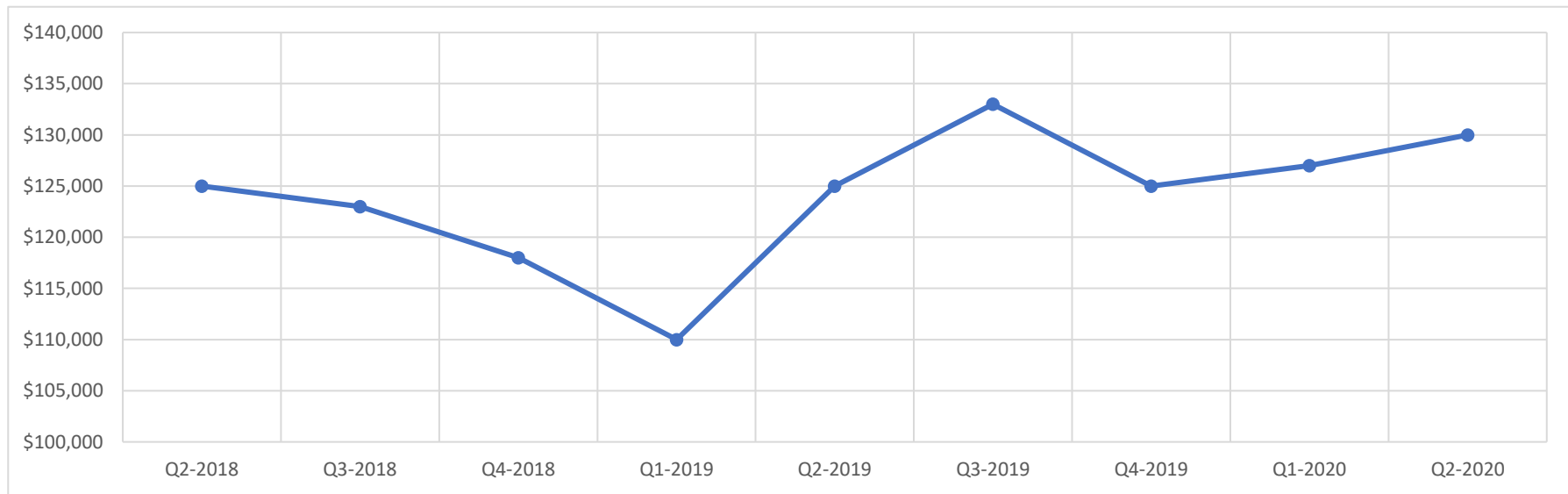


Greater Erie Board of REALTORS®, Inc.



	Median Sales Price	One Year Percent Change
Q2-2018	\$125,000	+5.9%
Q3-2018	\$123,000	-1.6%
Q4-2018	\$118,000	+2.6%
Q1-2019	\$110,000	-7.6%
Q2-2019	\$125,000	0.0%
Q3-2019	\$133,000	+8.1%
Q4-2019	\$125,000	+5.9%
Q1-2020	\$127,000	+15.5%
Q2-2020	\$130,000	+4.0%

2-Year Historical Median Sales Price by Quarter

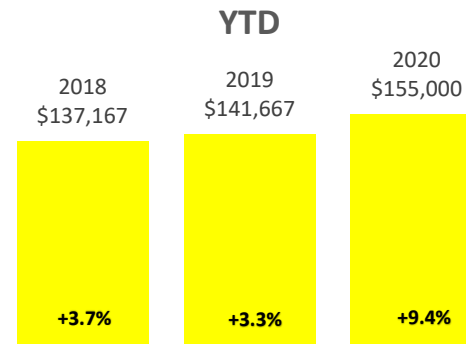
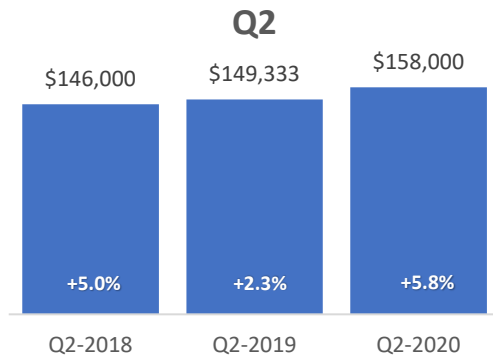


Average Sales Price

The average sales price of the residential properties sold.

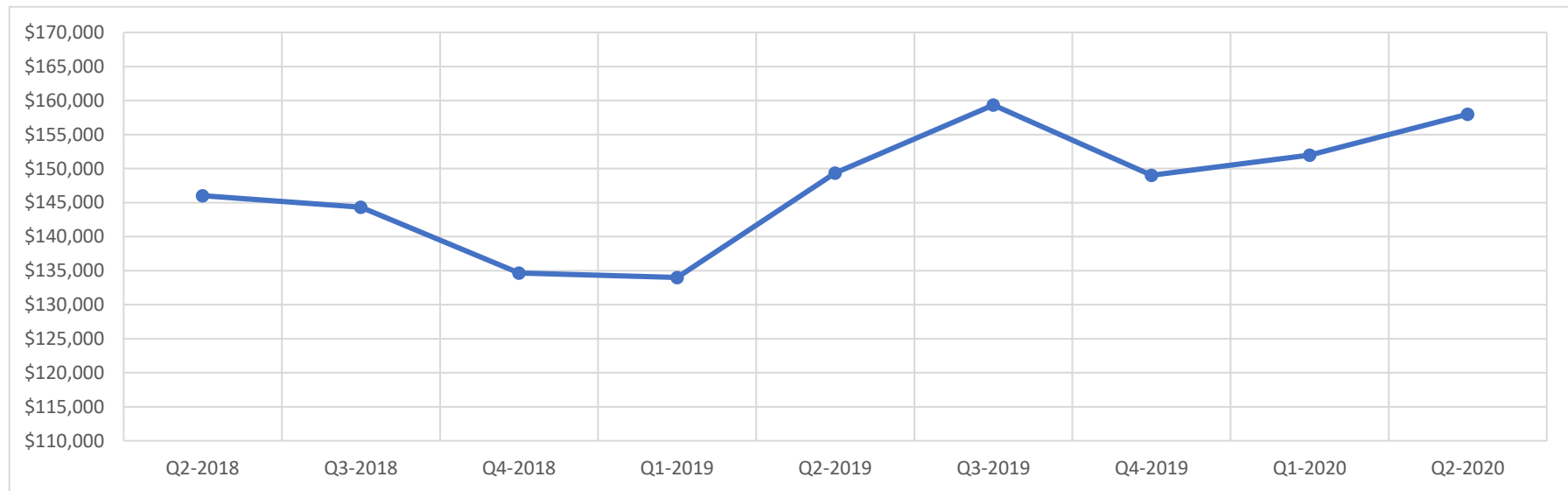


Greater Erie Board of REALTORS®, Inc.



	Average Sales Price	One Year Percent Change
Q2-2018	\$146,000	+5.0%
Q3-2018	\$144,333	+0.5%
Q4-2018	\$134,667	-3.1%
Q1-2019	\$134,000	+4.4%
Q2-2019	\$149,333	+2.3%
Q3-2019	\$159,333	+10.4%
Q4-2019	\$149,000	+10.6%
Q1-2020	\$152,000	+13.4%
Q2-2020	\$158,000	+5.8%

2-Year Historical Average Sales Price by Quarter

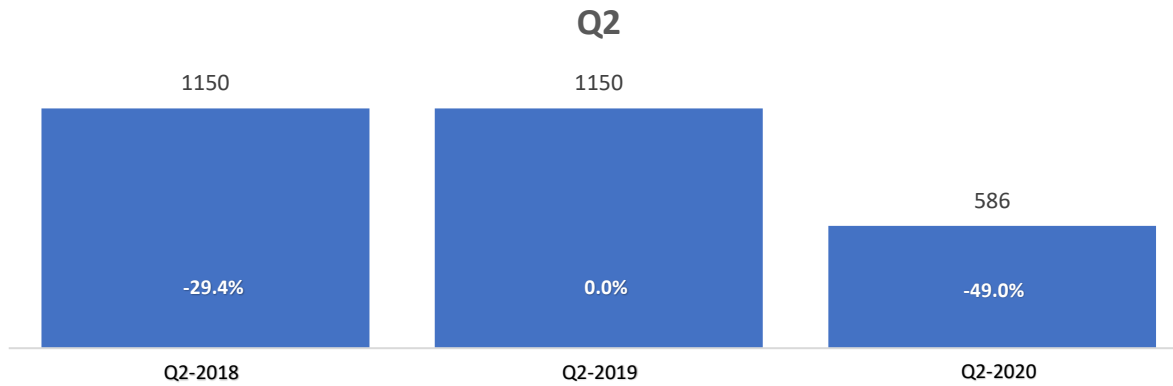


Active Listings

The number of active residential listings.

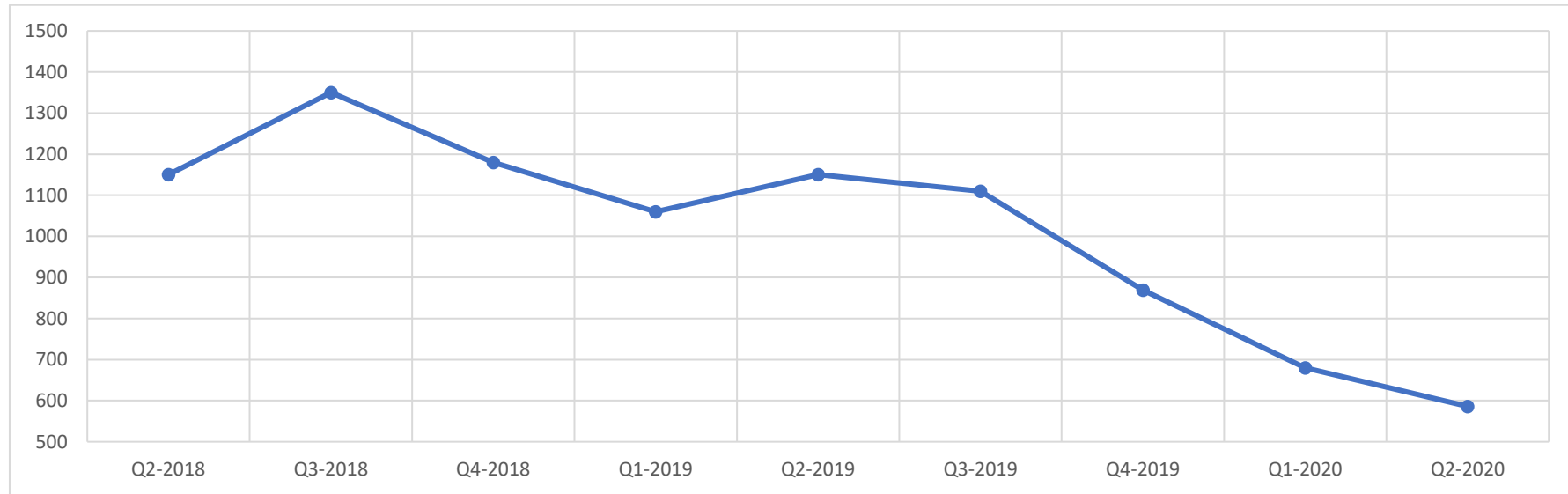


Greater Erie Board of REALTORS[®], Inc.



	Homes for Sale	One Year Percent Change
Q2-2018	1150	-29.4%
Q3-2018	1350	-14.0%
Q4-2018	1180	-11.3%
Q1-2019	1060	-17.2%
Q2-2019	1150	0.0%
Q3-2019	1110	-17.8%
Q4-2019	869	-26.4%
Q1-2020	680	-35.8%
Q2-2020	586	-49.0%

2-Year Historical Inventory of Homes for Sale by Quarter

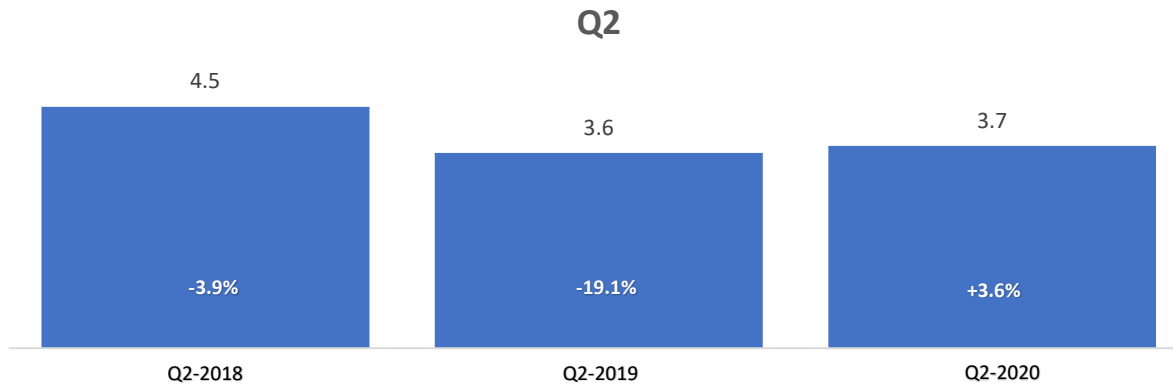


Months of Inventory

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



Greater Erie Board of REALTORS[®], Inc.



	Months Supply	One Year Percent Change
Q2-2018	4.5	-3.9%
Q3-2018	4.0	-26.6%
Q4-2018	4.8	-12.9%
Q1-2019	8.0	-12.7%
Q2-2019	3.6	-19.1%
Q3-2019	3.3	-17.5%
Q4-2019	4.0	-17.3%
Q1-2020	4.2	-47.2%
Q2-2020	3.7	+3.6%

2-Year Historical Months Supply of Inventory by Quarter

