

# Quarterly Indicators



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

## Q3-2021

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## Activity Snapshot

**-9.0%**                      **-25.2%**                      **+11.3%**

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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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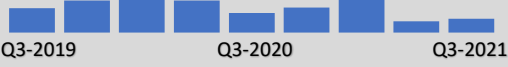



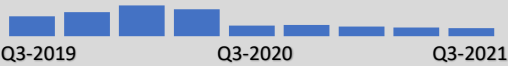
Residential real estate activity in the Greater Erie Board of REALTORS<sup>®</sup> MLS, comprised of single family properties, townhomes, and condominiums combined. Percent changes are calculated using rounded figures.

# Market Overview

Key metrics by reported quarter and for year-to-date (YTD) starting from the first of the year.



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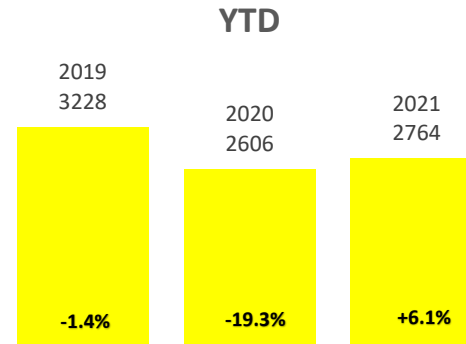
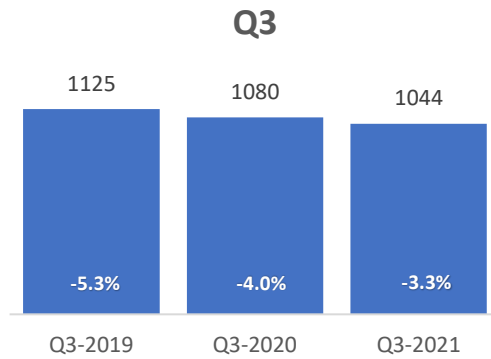
| Key Metrics                | Historical Sparkbars   | Q3-2020   | Q3-2021          | One Year Percent Change | YTD 2020  | YTD 2021         | One Year Percent Change |
|----------------------------|--|-----------|------------------|-------------------------|-----------|------------------|-------------------------|
| <b>New Listings</b>        |    | 1080      | <b>1044</b>      | -3.3%                   | 2606      | <b>2764</b>      | +6.1%                   |
| <b>Pending Sales</b>       |    | 1678      | <b>1383</b>      | -17.6%                  | 4105      | <b>4059</b>      | -1.1%                   |
| <b>Closed Sales</b>        |    | 1057      | <b>962</b>       | -9.0%                   | 2198      | <b>2368</b>      | +7.7%                   |
| <b>Days on Market</b>      |    | 61        | <b>42.5</b>      | -30.3%                  | 99        | <b>49</b>        | -50.5%                  |
| <b>Median Sales Price</b>  |    | \$142,000 | <b>\$158,000</b> | +11.3%                  | \$130,000 | <b>\$152,000</b> | +16.9%                  |
| <b>Average Sales Price</b> |  | \$168,667 | <b>\$187,667</b> | +11.3%                  | \$160,333 | <b>\$175,667</b> | +9.6%                   |
| <b>Active Listings</b>     |  | 611       | <b>457</b>       | -25.2%                  | --        | --               | --                      |
| <b>Months of Inventory</b> |  | 1.8       | <b>1.3</b>       | -24.0%                  | --        | --               | --                      |

# New Listings

The number of new residential listings that were added.

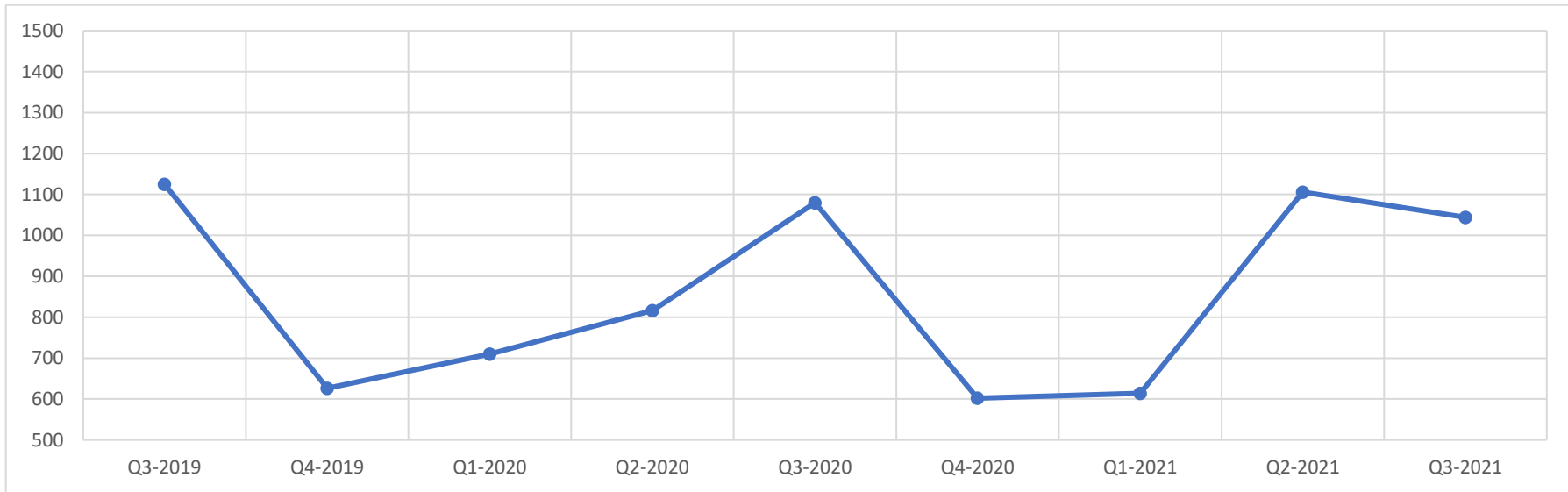


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|                | New Listings | One Year Percent Change |
|----------------|--------------|-------------------------|
| Q3-2019        | 1125         | -5.3%                   |
| Q4-2019        | 626          | -11.5%                  |
| Q1-2020        | 710          | -13.9%                  |
| Q2-2020        | 816          | -36.2%                  |
| Q3-2020        | 1080         | -4.0%                   |
| Q4-2020        | 602          | -3.8%                   |
| Q1-2021        | 614          | -13.5%                  |
| Q2-2021        | 1106         | +35.5%                  |
| <b>Q3-2021</b> | <b>1044</b>  | <b>-3.3%</b>            |

## 2-Year Historical New Listings by Quarter

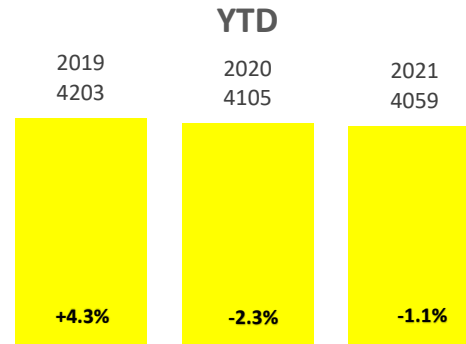
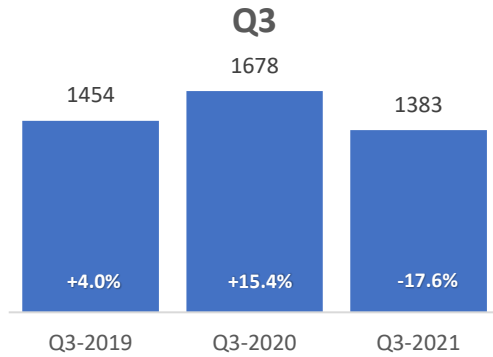


# Pending Sales

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

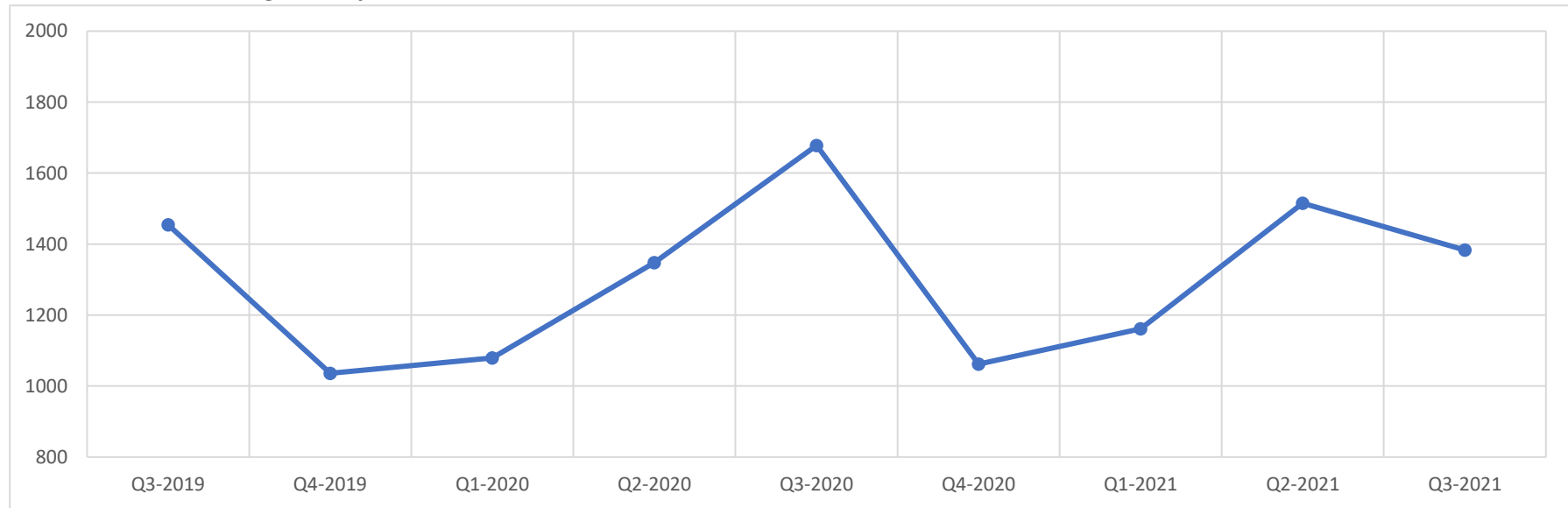


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|                | Pending Sales | One Year Percent Change |
|----------------|---------------|-------------------------|
| Q3-2019        | 1454          | +4.0%                   |
| Q4-2019        | 1036          | -10.5%                  |
| Q1-2020        | 1079          | -11.0%                  |
| Q2-2020        | 1348          | -12.3%                  |
| Q3-2020        | 1678          | +15.4%                  |
| Q4-2020        | 1062          | +2.5%                   |
| Q1-2021        | 1161          | +7.6%                   |
| Q2-2021        | 1515          | +12.4%                  |
| <b>Q3-2021</b> | <b>1383</b>   | <b>-17.6%</b>           |

## 2-Year Historical Pending Sales by Quarter

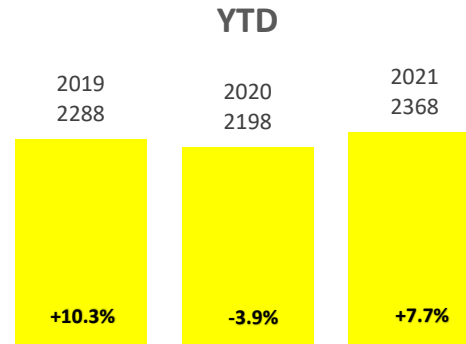
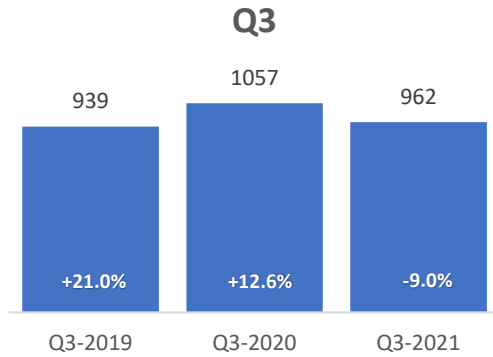


# Closed Sales

The total number of residential properties sold.

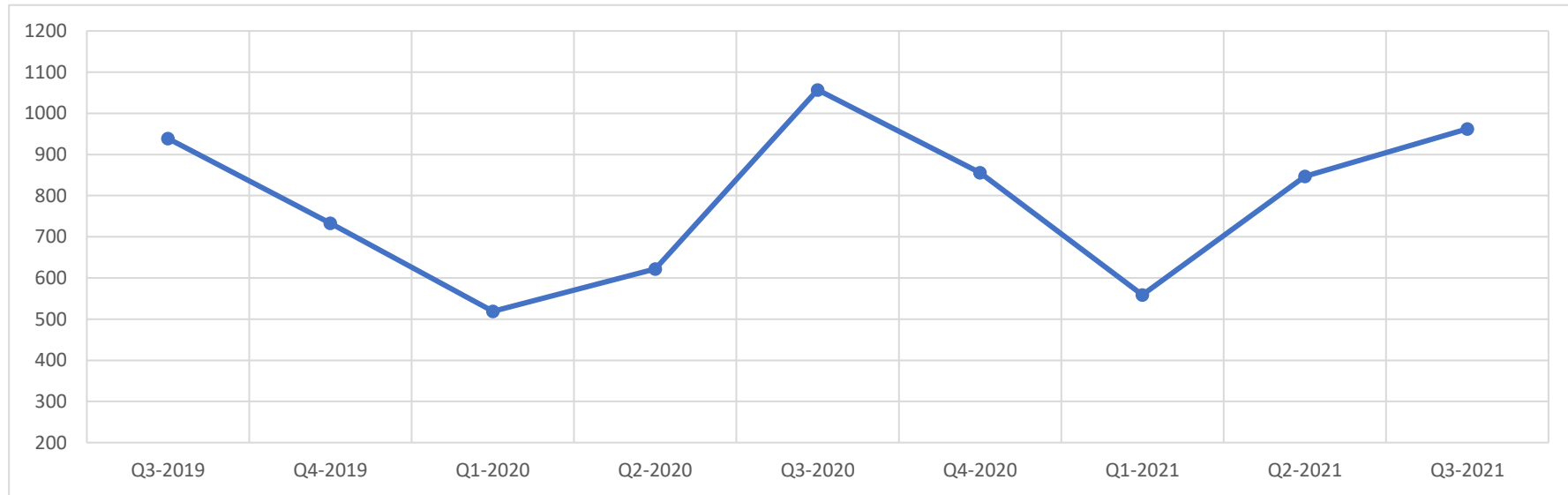


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|                | Closed Sales | One Year Percent Change |
|----------------|--------------|-------------------------|
| Q3-2019        | 939          | +21.0%                  |
| Q4-2019        | 733          | +2.1%                   |
| Q1-2020        | 519          | +6.8%                   |
| Q2-2020        | 622          | -27.9%                  |
| Q3-2020        | 1057         | +12.6%                  |
| Q4-2020        | 856          | +16.8%                  |
| Q1-2021        | 559          | +7.7%                   |
| Q2-2021        | 847          | +36.2%                  |
| <b>Q3-2021</b> | <b>962</b>   | <b>-9.0%</b>            |

## 2-Year Historical Closed Sales by Quarter

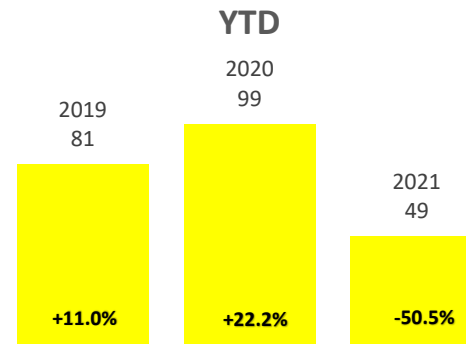
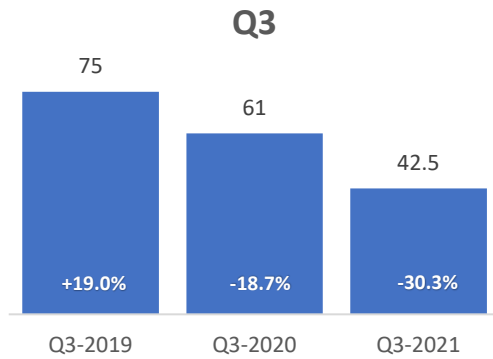


# Days on Market

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

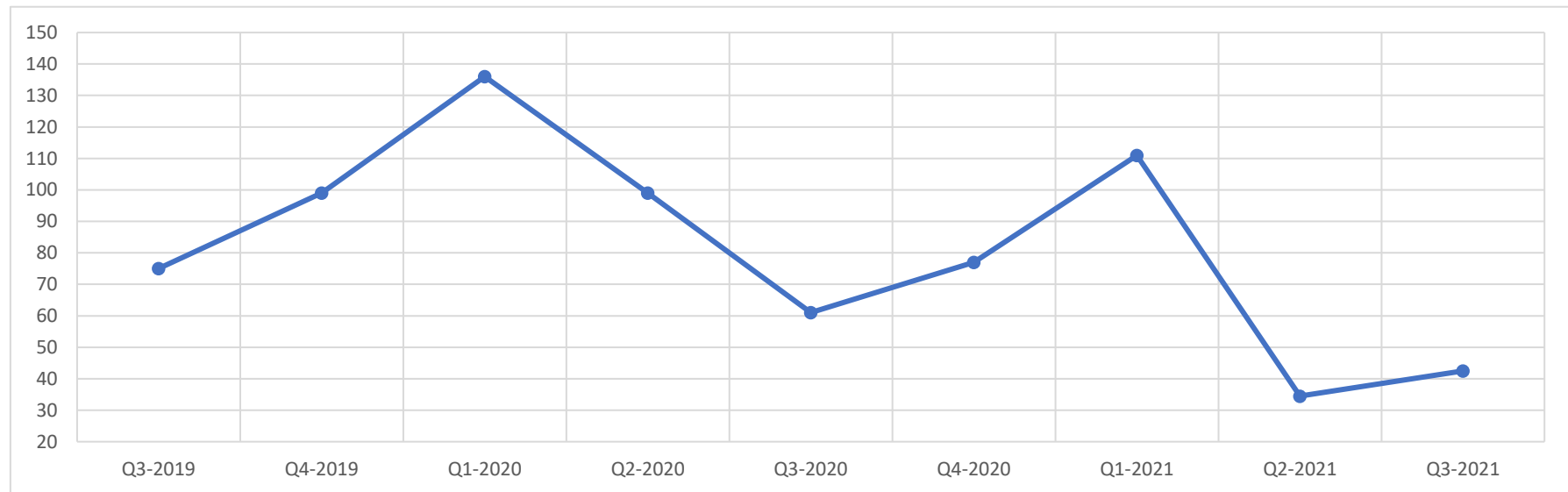


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|                | Days on Market | One Year Percent Change |
|----------------|----------------|-------------------------|
| Q3-2019        | 75             | +19.0%                  |
| Q4-2019        | 99             | +1.0%                   |
| Q1-2020        | 136            | +10.6%                  |
| Q2-2020        | 99             | +22.2%                  |
| Q3-2020        | 61             | -18.7%                  |
| Q4-2020        | 77             | -22.2%                  |
| Q1-2021        | 111            | -18.4%                  |
| Q2-2021        | 34.5           | -65.2%                  |
| <b>Q3-2021</b> | <b>42.5</b>    | <b>-30.3%</b>           |

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

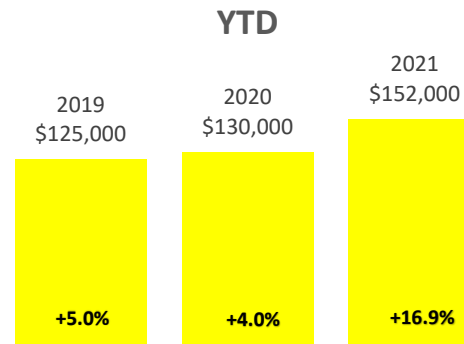
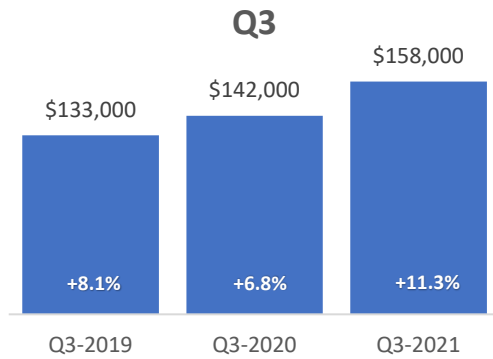


# Median Sales Price

The median sales price of the residential properties sold.

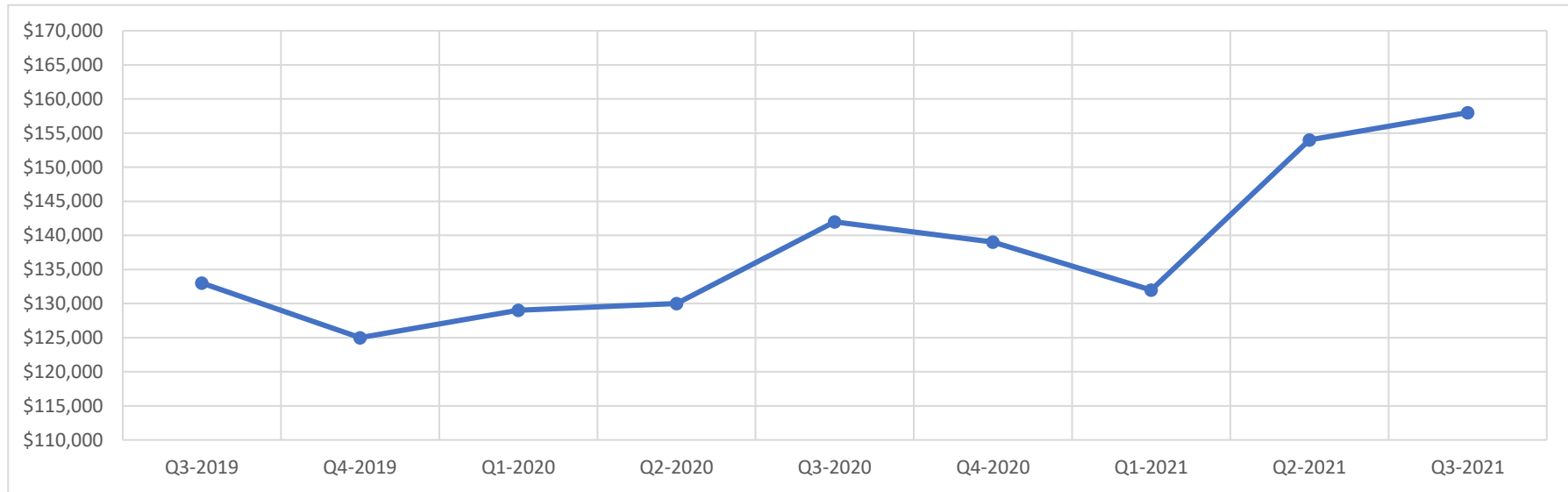


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|                | Median Sales Price | One Year Percent Change |
|----------------|--------------------|-------------------------|
| Q3-2019        | \$133,000          | +8.1%                   |
| Q4-2019        | \$125,000          | +5.9%                   |
| Q1-2020        | \$129,000          | +17.3%                  |
| Q2-2020        | \$130,000          | +4.0%                   |
| Q3-2020        | \$142,000          | +6.8%                   |
| Q4-2020        | \$139,000          | +11.2%                  |
| Q1-2021        | \$132,000          | +2.3%                   |
| Q2-2021        | \$154,000          | +18.5%                  |
| <b>Q3-2021</b> | <b>\$158,000</b>   | <b>+11.3%</b>           |

## 2-Year Historical Median Sales Price by Quarter

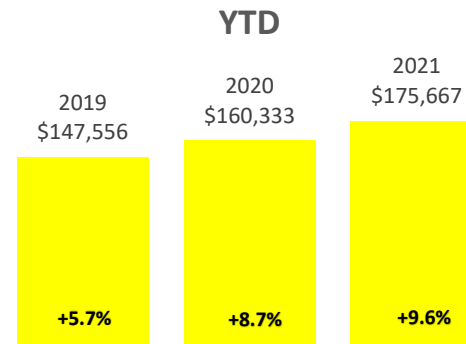
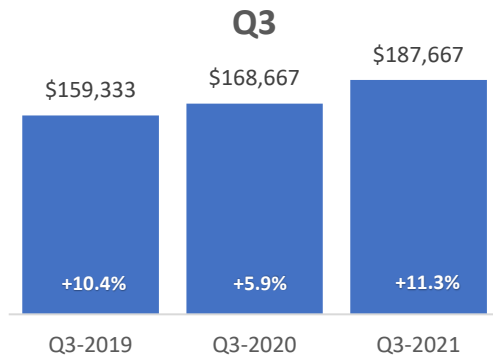


# Average Sales Price

The average sales price of the residential properties sold.

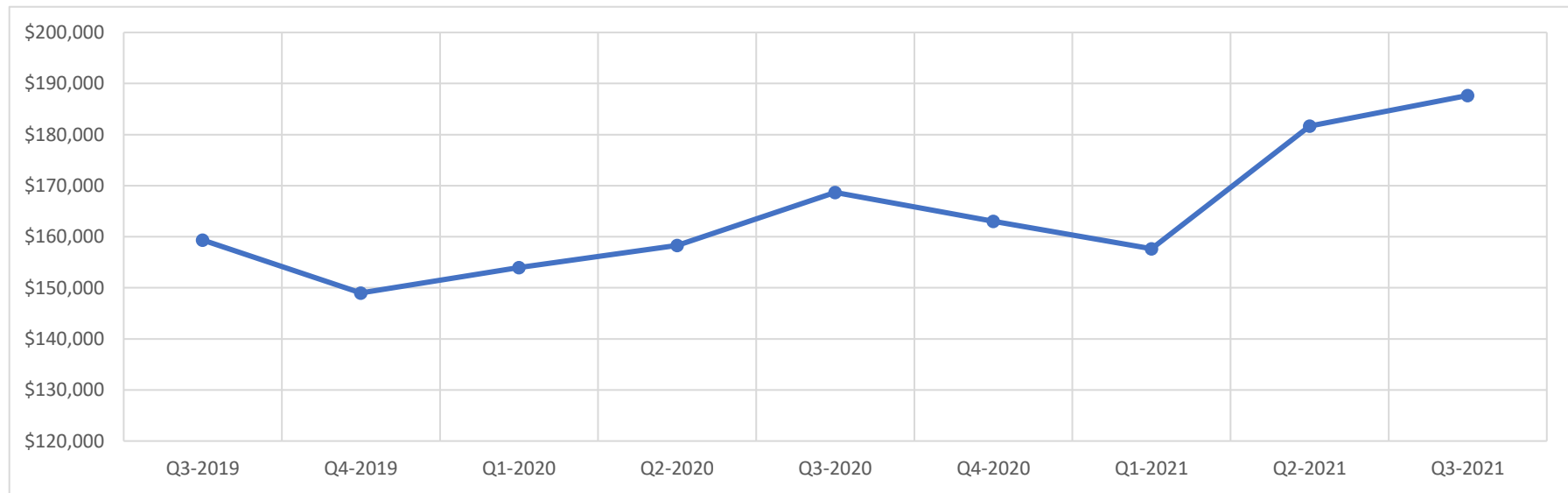


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|                | Average Sales Price | One Year Percent Change |
|----------------|---------------------|-------------------------|
| Q3-2019        | \$159,333           | +10.4%                  |
| Q4-2019        | \$149,000           | +10.6%                  |
| Q1-2020        | \$154,000           | +14.9%                  |
| Q2-2020        | \$158,333           | +6.0%                   |
| Q3-2020        | \$168,667           | +5.9%                   |
| Q4-2020        | \$163,000           | +9.4%                   |
| Q1-2021        | \$157,667           | +2.4%                   |
| Q2-2021        | \$181,667           | +14.7%                  |
| <b>Q3-2021</b> | <b>\$187,667</b>    | <b>+11.3%</b>           |

## 2-Year Historical Average Sales Price by Quarter



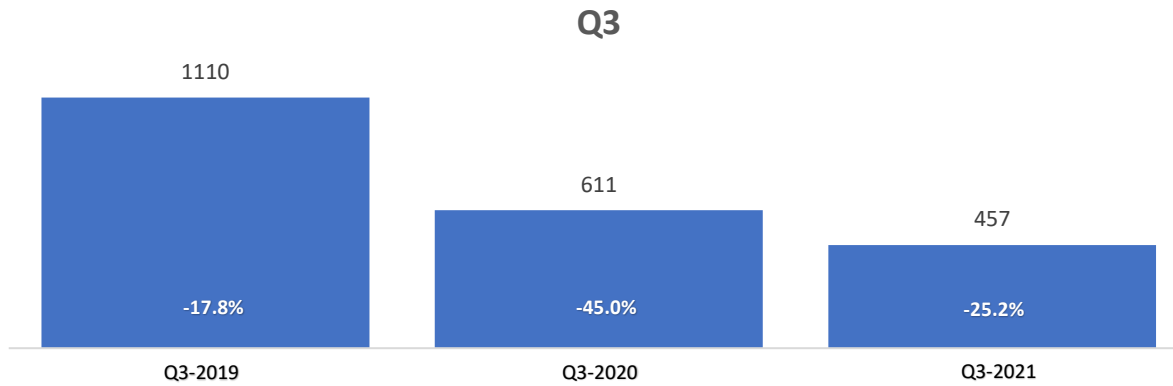


# Active Listings

The number of active residential listings.

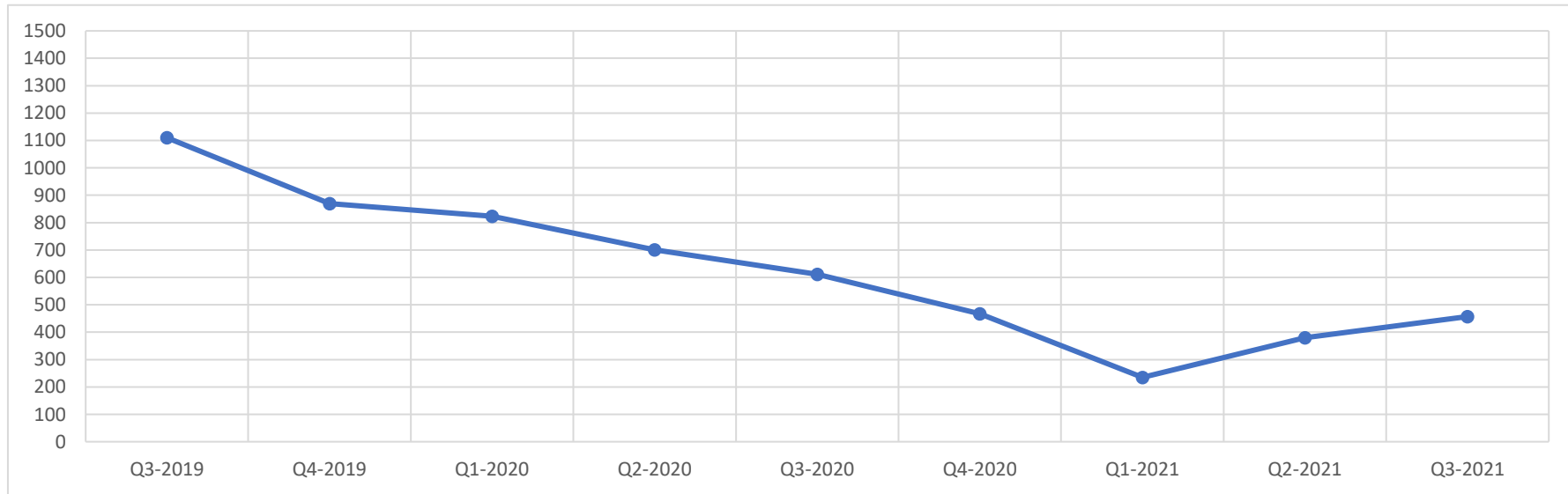


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|                | Homes for Sale | One Year Percent Change |
|----------------|----------------|-------------------------|
| Q3-2019        | 1110           | -17.8%                  |
| Q4-2019        | 869            | -26.4%                  |
| Q1-2020        | 823            | -22.4%                  |
| Q2-2020        | 701            | -39.0%                  |
| Q3-2020        | 611            | -45.0%                  |
| Q4-2020        | 467            | -46.3%                  |
| Q1-2021        | 235            | -71.4%                  |
| Q2-2021        | 380            | -45.8%                  |
| <b>Q3-2021</b> | <b>457</b>     | <b>-25.2%</b>           |

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

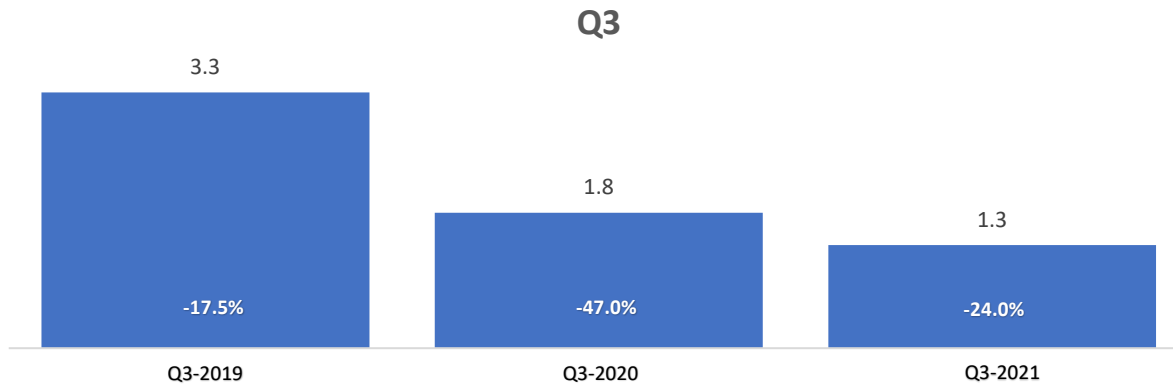


# Months of Inventory

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 |
|----------------|---------------|-------------------------|
| Q3-2019        | 3.3           | -17.5%                  |
| Q4-2019        | 4.0           | -17.3%                  |
| Q1-2020        | 5.1           | -36.1%                  |
| Q2-2020        | 4.4           | +23.3%                  |
| Q3-2020        | 1.8           | -47.0%                  |
| Q4-2020        | 1.9           | -53.4%                  |
| Q1-2021        | 1.6           | -68.7%                  |
| Q2-2021        | 1.4           | -67.6%                  |
| <b>Q3-2021</b> | <b>1.3</b>    | <b>-24.0%</b>           |

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

