

# Quarterly Indicators



Greater Erie Board of REALTORS®, Inc.

## Q4-2024

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## Q4 One Year Change Activity Snapshot

|               |                    |                    |
|---------------|--------------------|--------------------|
| <b>-13.2%</b> | <b>+10.0%</b>      | <b>+4.0%</b>       |
| New Listings  | Average List Price | \$ Volume of Sales |

|                 |                   |                |
|-----------------|-------------------|----------------|
| <b>-6.7%</b>    | <b>+13.0%</b>     | <b>+27.8%</b>  |
| Active Listings | Median List Price | Days on Market |

|               |                    |                     |
|---------------|--------------------|---------------------|
| <b>-3.0%</b>  | <b>+10.3%</b>      | <b>0.0%</b>         |
| Pending Sales | Average Sale Price | Months of Inventory |

|              |                   |
|--------------|-------------------|
| <b>-5.1%</b> | <b>+9.1%</b>      |
| Closed Sales | Median Sale Price |

Residential real estate activity in the Greater Erie Board of REALTORS® MLS, comprised of single family properties and condominiums combined.

# Activity 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 |         |         | Q4-2023   | Q4-2024   | One Year<br>Percent<br>Change | YTD 2023  | YTD 2024  | One Year<br>Percent<br>Change |
|-----------------------|----------------------|---------|---------|-----------|-----------|-------------------------------|-----------|-----------|-------------------------------|
|                       | Q4-2022              | Q4-2023 | Q4-2024 |           |           |                               |           |           |                               |
| New Listings          |                      |         |         | 661       | 574       | -13.2%                        | 3186      | 3086      | -3.1%                         |
| Active Listings       |                      |         |         | 491       | 458       | -6.7%                         | 441       | 465       | +5.5%                         |
| Pending Sales         |                      |         |         | 497       | 482       | -3.0%                         | 2206      | 2465      | +11.7%                        |
| Closed Sales          |                      |         |         | 705       | 669       | -5.1%                         | 2765      | 2686      | -2.9%                         |
| Average List Price    |                      |         |         | \$208,610 | \$229,520 | +10.0%                        | \$215,824 | \$236,000 | +9.3%                         |
| Median List Price     |                      |         |         | \$169,900 | \$192,000 | +13.0%                        | \$173,625 | \$189,972 | +9.4%                         |
| Average Sales Price   |                      |         |         | \$208,986 | \$230,535 | +10.3%                        | \$200,085 | \$220,206 | +10.1%                        |
| Median Sales Price    |                      |         |         | \$175,000 | \$191,000 | +9.1%                         | \$168,750 | \$189,550 | +12.3%                        |
| \$ Volume Sales (Mil) |                      |         |         | \$148     | \$154     | +4.0%                         | \$558     | \$595     | +6.7%                         |
| Days on Market        |                      |         |         | 18        | 23        | +27.8%                        | 16        | 18        | +16.1%                        |
| Months of Inventory   |                      |         |         | 2.0       | 2.0       | 0.0%                          | 2.1       | 2.2       | +4.0%                         |

# New/Active/Pending/Sold

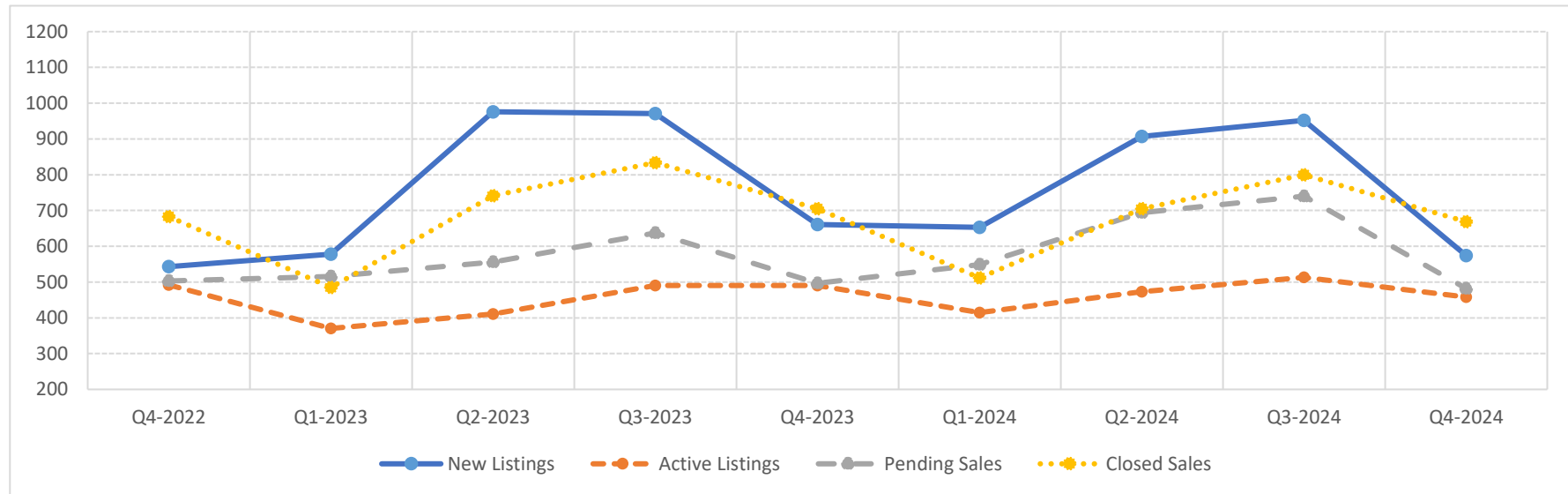
The number of new and average active residential listings, listings with accepted offers, and properties sold.



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| New Listings | One Year Percent Change | Active Listings | One Year Percent Change | Pending Sales | One Year Percent Change | Closed Sales | One Year Percent Change |
|--------------|-------------------------|-----------------|-------------------------|---------------|-------------------------|--------------|-------------------------|
| 543          | -22.6%                  | 492             | -1.3%                   | 503           | +2.4%                   | 683          | -22.3%                  |
| 578          | -19.4%                  | 370             | -2.4%                   | 516           | -14.3%                  | 485          | -20.4%                  |
| 976          | -19.6%                  | 411             | -14.7%                  | 556           | -36.0%                  | 741          | -12.9%                  |
| 971          | -5.9%                   | 491             | -14.7%                  | 637           | -19.0%                  | 834          | -17.6%                  |
| 661          | +21.7%                  | 491             | -0.3%                   | 497           | -1.2%                   | 705          | +3.2%                   |
| 653          | +13.0%                  | 415             | +12.1%                  | 549           | +6.4%                   | 512          | +5.6%                   |
| 907          | -7.1%                   | 473             | +15.2%                  | 694           | +24.8%                  | 705          | -4.9%                   |
| 952          | -2.0%                   | 513             | +4.6%                   | 740           | +16.2%                  | 800          | -4.1%                   |
| <b>574</b>   | <b>-13.2%</b>           | <b>458</b>      | <b>-6.7%</b>            | <b>482</b>    | <b>-3.0%</b>            | <b>669</b>   | <b>-5.1%</b>            |

## 2-Year Historical New/Active/Pending/Sold by Quarter

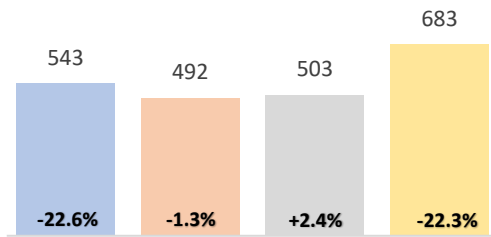


# New/Active/Pending/Sold

The number of new and average active residential listings, listings with accepted offers, and properties sold.

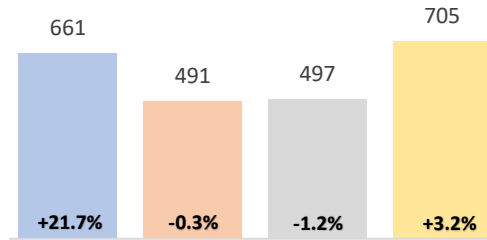


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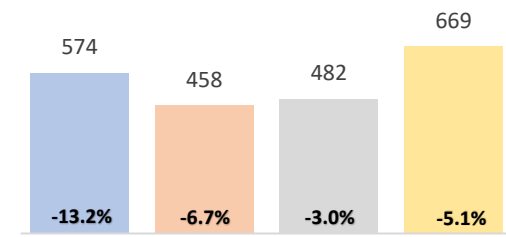
Q4-2022

■ New Listings ■ Active Listings  
■ Pending Sales ■ Closed Sales



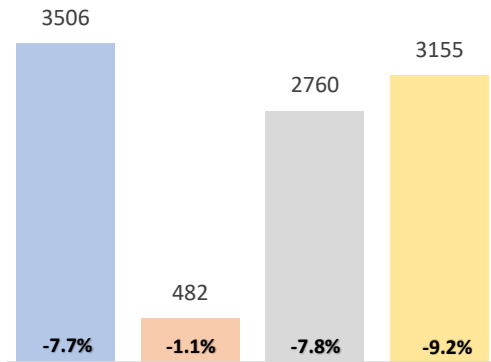
Q4-2023

■ New Listings ■ Active Listings  
■ Pending Sales ■ Closed Sales



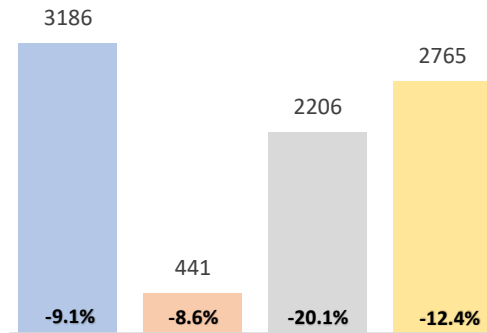
Q4-2024

■ New Listings ■ Active Listings  
■ Pending Sales ■ Closed Sales



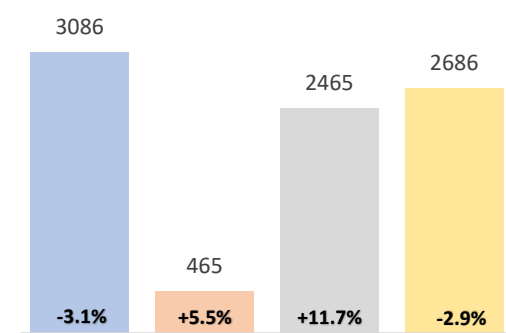
YTD 2022

■ New Listings ■ Active Listings  
■ Pending Sales ■ Closed Sales



YTD 2023

■ New Listings ■ Active Listings  
■ Pending Sales ■ Closed Sales



YTD 2024

■ New Listings ■ Active Listings  
■ Pending Sales ■ Closed Sales

# Average/Median List/Sales Price

The average and median list and sales price of residential properties.

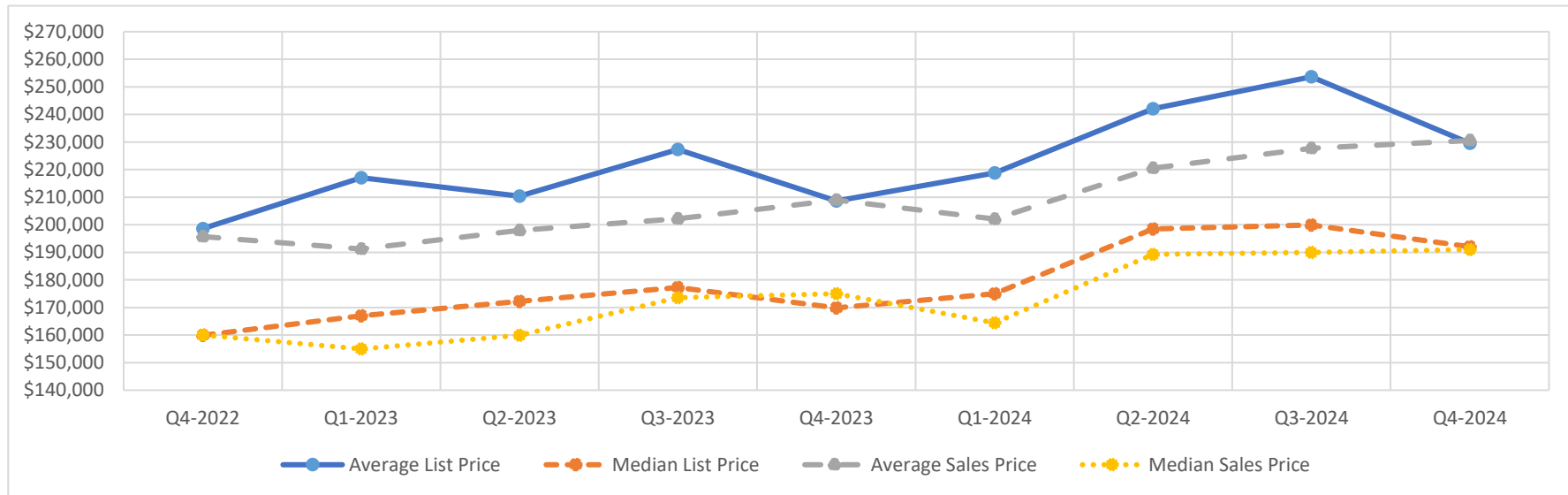


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| Average List Price | One Year Percent Change |                | Median List Price | One Year Percent Change |
|--------------------|-------------------------|----------------|-------------------|-------------------------|
| \$198,603          | +10.0%                  | Q4-2022        | \$159,900         | +7.3%                   |
| \$217,000          | +10.4%                  | Q1-2023        | \$167,000         | +9.5%                   |
| \$210,349          | +1.4%                   | Q2-2023        | \$172,250         | +4.4%                   |
| \$227,335          | +7.9%                   | Q3-2023        | \$177,250         | +10.8%                  |
| \$208,610          | +5.0%                   | Q4-2023        | \$169,900         | +6.3%                   |
| \$218,777          | +0.8%                   | Q1-2024        | \$175,000         | +4.8%                   |
| \$242,074          | +15.1%                  | Q2-2024        | \$198,500         | +15.2%                  |
| \$253,628          | +11.6%                  | Q3-2024        | \$199,900         | +12.8%                  |
| <b>\$229,520</b>   | <b>+10.0%</b>           | <b>Q4-2024</b> | <b>\$192,000</b>  | <b>+13.0%</b>           |

| Average Sales Price | One Year Percent Change |                | Median Sales Price | One Year Percent Change |
|---------------------|-------------------------|----------------|--------------------|-------------------------|
| \$195,682           | +7.0%                   | Q4-2022        | \$160,000          | +6.7%                   |
| \$191,193           | +9.8%                   | Q1-2023        | \$154,950          | +14.8%                  |
| \$197,970           | +1.4%                   | Q2-2023        | \$159,950          | -5.9%                   |
| \$202,190           | +3.4%                   | Q3-2023        | \$173,500          | +4.4%                   |
| \$208,986           | +6.8%                   | Q4-2023        | \$175,000          | +9.4%                   |
| \$202,109           | +5.7%                   | Q1-2024        | \$164,400          | +6.1%                   |
| \$220,498           | +11.4%                  | Q2-2024        | \$189,200          | +18.3%                  |
| \$227,683           | +12.6%                  | Q3-2024        | \$189,950          | +9.5%                   |
| <b>\$230,535</b>    | <b>+10.3%</b>           | <b>Q4-2024</b> | <b>\$191,000</b>   | <b>+9.1%</b>            |

## 2-Year Historical Average/Median List/Sales Price by Quarter

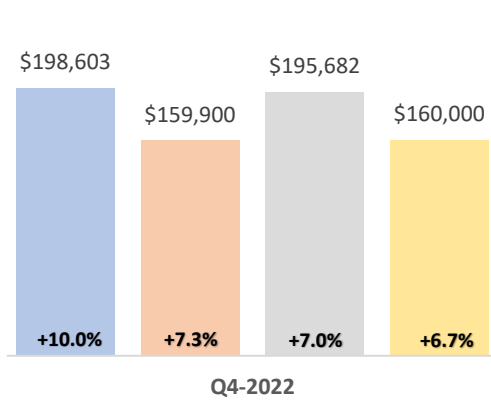


# Average/Median List/Sales Price

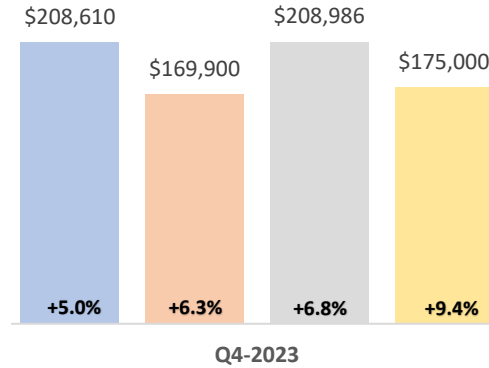
The average and median list and sales price of residential properties.



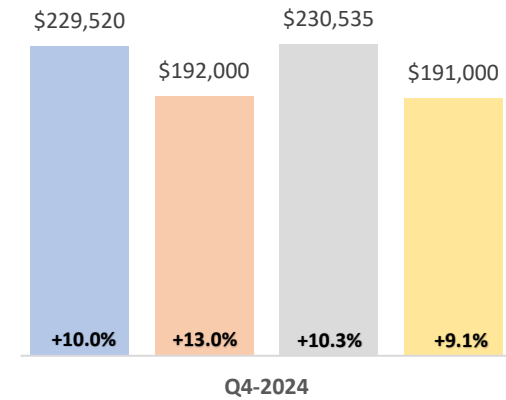
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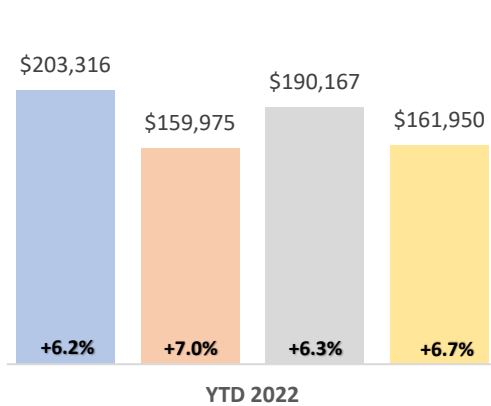
■ Average List Price ■ Median List Price  
■ Average Sales Price ■ Median Sales Price



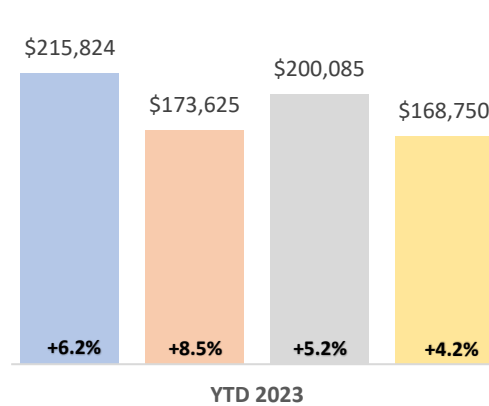
■ Average List Price ■ Median List Price  
■ Average Sales Price ■ Median Sales Price



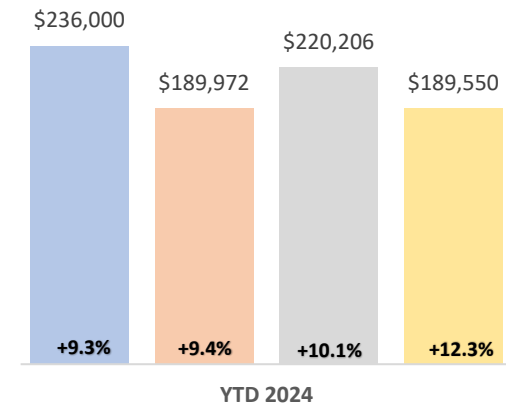
■ Average List Price ■ Median List Price  
■ Average Sales Price ■ Median Sales Price



■ Average List Price ■ Median List Price  
■ Average Sales Price ■ Median Sales Price



■ Average List Price ■ Median List Price  
■ Average Sales Price ■ Median Sales Price



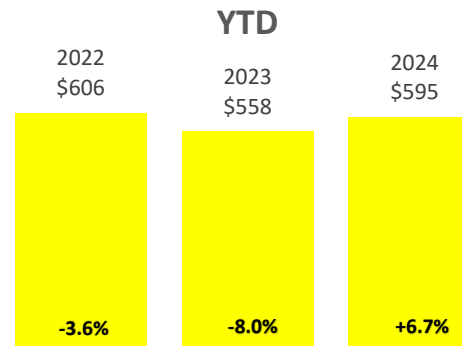
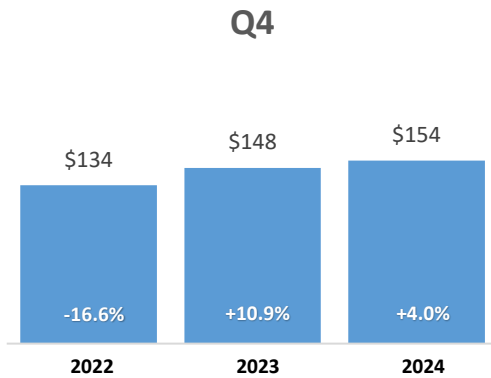
■ Average List Price ■ Median List Price  
■ Average Sales Price ■ Median Sales Price

# Dollar Volume of Sales

The dollar volume in millions of sales of residential properties sold.

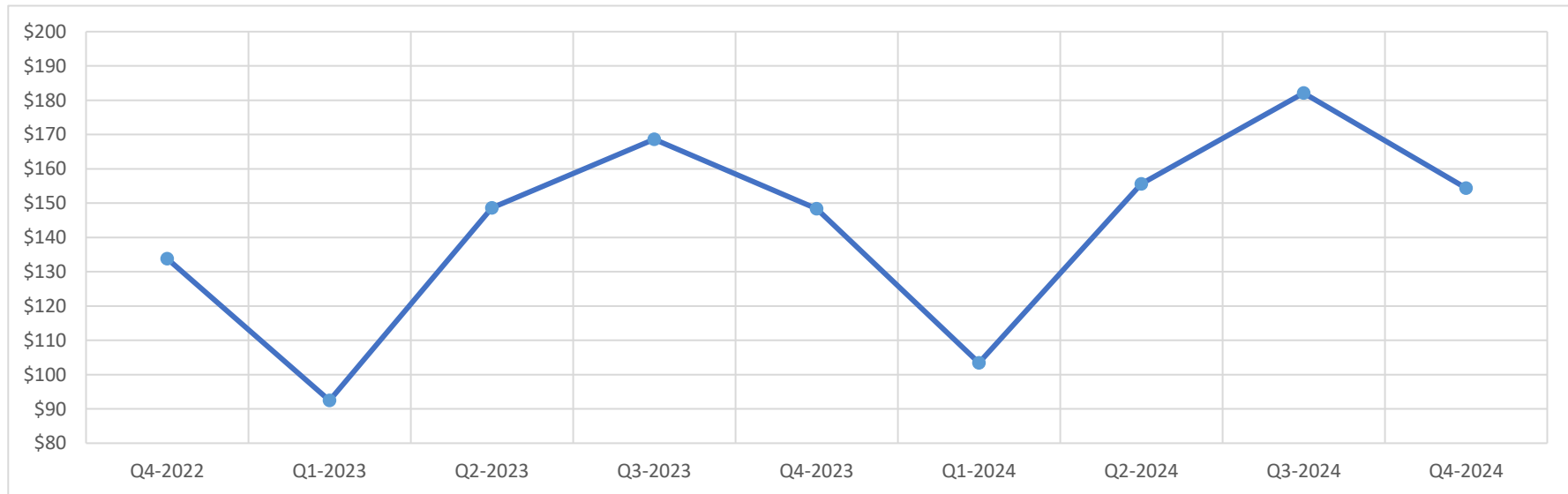


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|                | \$ Volume Sales Millions | One Year Percent Change |
|----------------|--------------------------|-------------------------|
| Q4-2022        | \$134                    | -16.6%                  |
| Q1-2023        | \$92                     | -13.2%                  |
| Q2-2023        | \$149                    | -11.6%                  |
| Q3-2023        | \$169                    | -14.9%                  |
| Q4-2023        | \$148                    | +10.9%                  |
| Q1-2024        | \$103                    | +11.8%                  |
| Q2-2024        | \$156                    | +4.7%                   |
| Q3-2024        | \$182                    | +8.0%                   |
| <b>Q4-2024</b> | <b>\$154</b>             | <b>+4.0%</b>            |

## 2-Year Historical Dollar Volume in Millions of Sales by Quarter

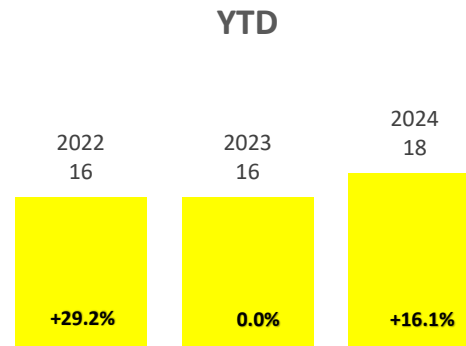
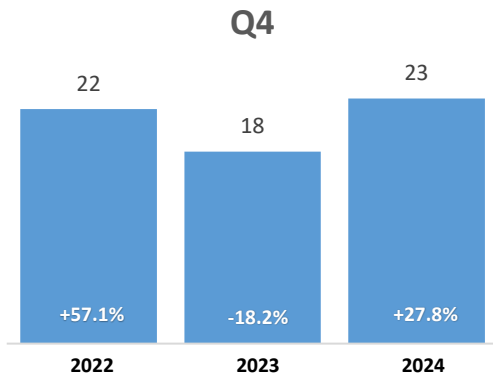


# Days on Market

The median number of days a residential property is on the market before being sold.

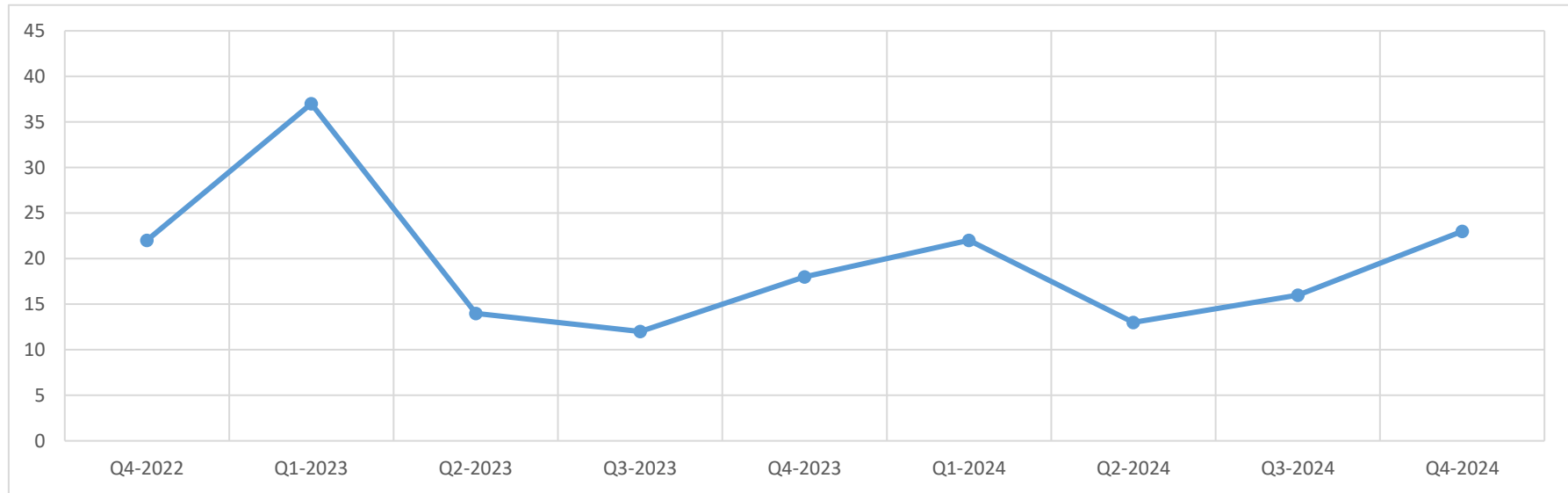


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|                | Median Days to Sell | One Year Percent Change |
|----------------|---------------------|-------------------------|
| Q4-2022        | 22                  | +57.1%                  |
| Q1-2023        | 37                  | +42.3%                  |
| Q2-2023        | 14                  | +133.3%                 |
| Q3-2023        | 12                  | 0.0%                    |
| Q4-2023        | 18                  | -18.2%                  |
| Q1-2024        | 22                  | -40.5%                  |
| Q2-2024        | 13                  | -7.1%                   |
| Q3-2024        | 16                  | +33.3%                  |
| <b>Q4-2024</b> | <b>23</b>           | <b>+27.8%</b>           |

## 2-Year Historical Days on Market by Quarter



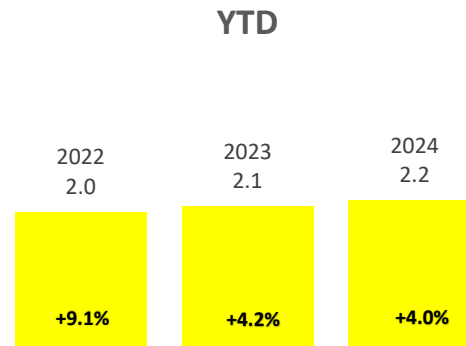
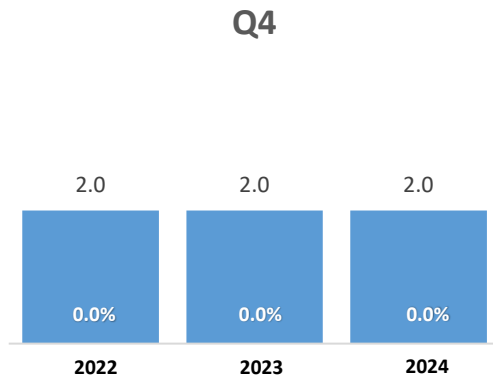


# Months of Inventory

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

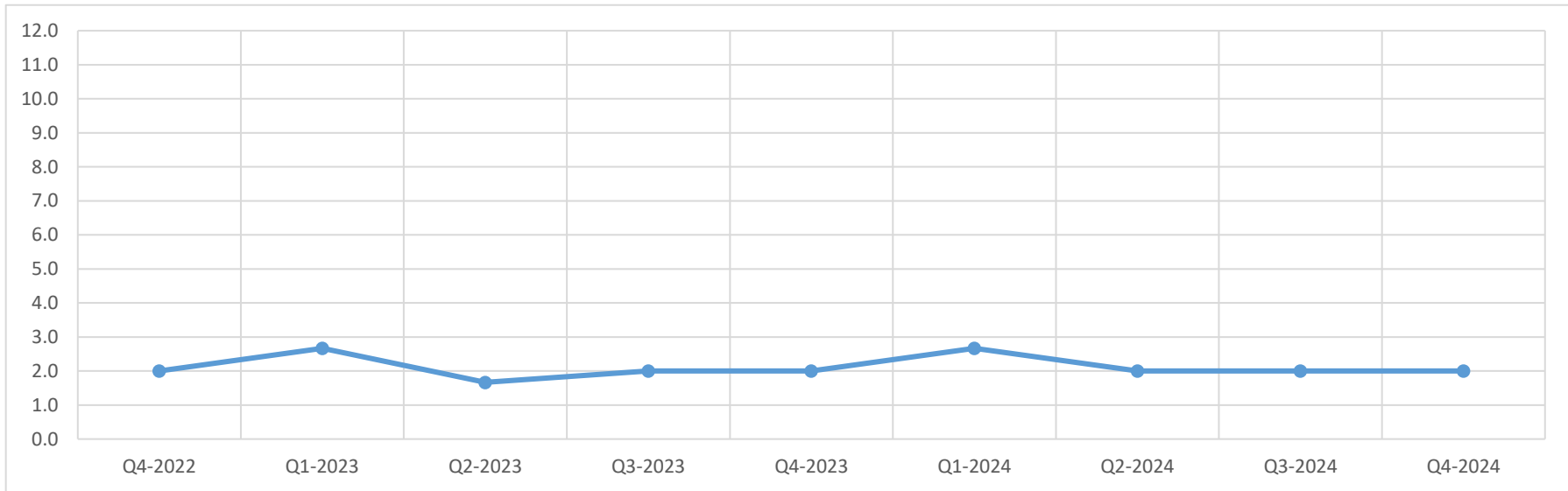


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|                | Months of Inventory | One Year Percent Change |
|----------------|---------------------|-------------------------|
| Q4-2022        | 2.0                 | 0.0%                    |
| Q1-2023        | 2.7                 | +33.3%                  |
| Q2-2023        | 1.7                 | -16.7%                  |
| Q3-2023        | 2.0                 | 0.0%                    |
| Q4-2023        | 2.0                 | 0.0%                    |
| Q1-2024        | 2.7                 | 0.0%                    |
| Q2-2024        | 2.0                 | +20.0%                  |
| Q3-2024        | 2.0                 | 0.0%                    |
| <b>Q4-2024</b> | <b>2.0</b>          | <b>0.0%</b>             |

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



# 4TH QUARTER 2024

## RESIDENTIAL REAL ESTATE ACTIVITY IN THE GREATER ERIE BOARD OF REALTORS MLS

ONE YEAR CHANGE



### NEW LISTINGS

|      |     |      |     |
|------|-----|------|-----|
| 2023 | 661 | 2024 | 574 |
|------|-----|------|-----|

**-13.2%**

### CLOSED SALES

|      |     |      |     |
|------|-----|------|-----|
| 2023 | 705 | 2024 | 669 |
|------|-----|------|-----|

**-5.1%**



### SALES PRICE



**AVERAGE \$230,535**

2023 \$208,986  
1 YR CH +10.3%

**MEDIAN \$191,000**

2023 \$175,000  
1 YR CH +9.1%

SOURCE: GEBOR MLS JANUARY 2, 2025