

Local Market Update – May 2022

A FREE RESEARCH TOOL FROM THE IRES MLS



Erie

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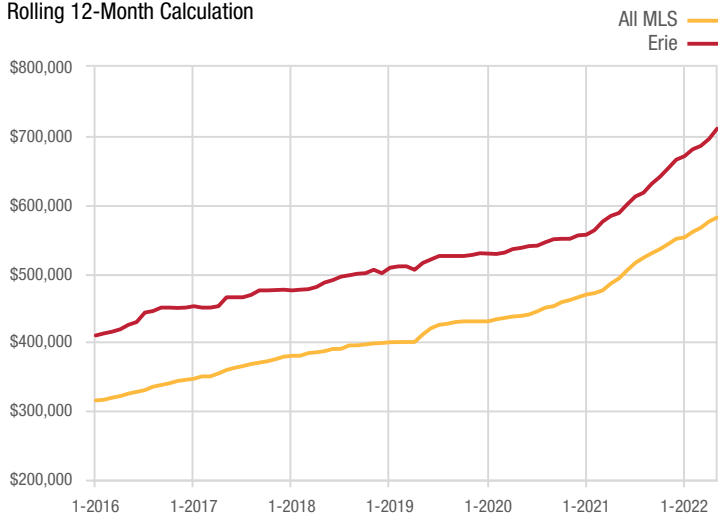
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	62	100	+ 61.3%	270	384	+ 42.2%
Pending Sales	67	89	+ 32.8%	259	325	+ 25.5%
Closed Sales	54	85	+ 57.4%	223	287	+ 28.7%
Days on Market Until Sale	17	15	- 11.8%	28	20	- 28.6%
Median Sales Price*	\$655,500	\$845,000	+ 28.9%	\$665,000	\$793,197	+ 19.3%
Average Sales Price*	\$696,358	\$911,635	+ 30.9%	\$712,862	\$857,602	+ 20.3%
Percent of List Price Received*	106.9%	105.7%	- 1.1%	103.7%	104.9%	+ 1.2%
Inventory of Homes for Sale	27	56	+ 107.4%	—	—	—
Months Supply of Inventory	0.4	0.9	+ 125.0%	—	—	—

Townhouse/Condo	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	12	11	- 8.3%	63	64	+ 1.6%
Pending Sales	10	7	- 30.0%	61	60	- 1.6%
Closed Sales	14	7	- 50.0%	50	51	+ 2.0%
Days on Market Until Sale	15	12	- 20.0%	32	27	- 15.6%
Median Sales Price*	\$390,843	\$460,000	+ 17.7%	\$370,400	\$480,000	+ 29.6%
Average Sales Price*	\$428,009	\$493,414	+ 15.3%	\$397,766	\$487,181	+ 22.5%
Percent of List Price Received*	102.2%	105.2%	+ 2.9%	100.9%	101.9%	+ 1.0%
Inventory of Homes for Sale	10	12	+ 20.0%	—	—	—
Months Supply of Inventory	0.9	0.9	0.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

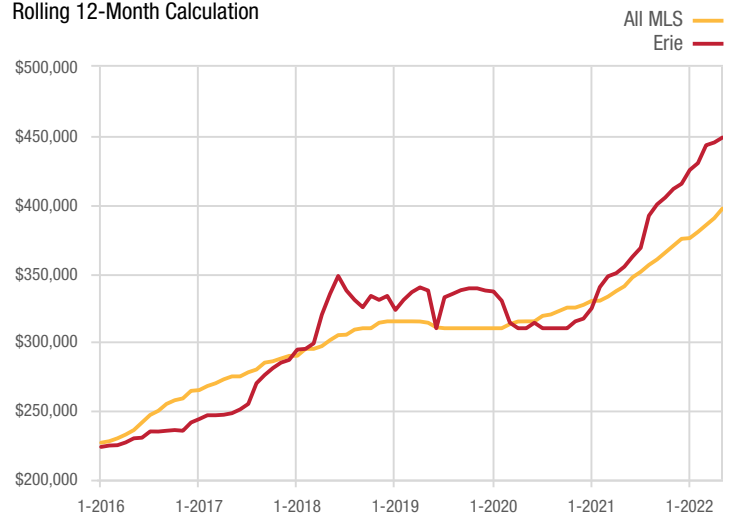
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.