

Local Market Update – May 2024

A FREE RESEARCH TOOL FROM THE IRES MLS



Erie

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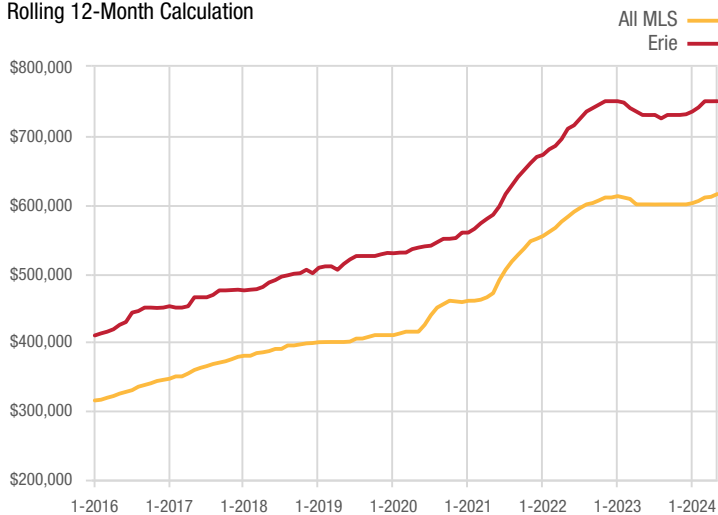
Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	75	111	+ 48.0%	348	378	+ 8.6%
Pending Sales	61	65	+ 6.6%	273	282	+ 3.3%
Closed Sales	69	64	- 7.2%	234	260	+ 11.1%
Days on Market Until Sale	42	38	- 9.5%	52	55	+ 5.8%
Median Sales Price*	\$745,000	\$799,975	+ 7.4%	\$730,000	\$779,975	+ 6.8%
Average Sales Price*	\$787,296	\$852,857	+ 8.3%	\$782,321	\$835,457	+ 6.8%
Percent of List Price Received*	100.2%	100.0%	- 0.2%	99.3%	99.5%	+ 0.2%
Inventory of Homes for Sale	100	134	+ 34.0%	—	—	—
Months Supply of Inventory	1.9	2.6	+ 36.8%	—	—	—

Townhouse/Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	11	26	+ 136.4%	50	85	+ 70.0%
Pending Sales	4	8	+ 100.0%	52	49	- 5.8%
Closed Sales	19	11	- 42.1%	54	48	- 11.1%
Days on Market Until Sale	60	74	+ 23.3%	72	63	- 12.5%
Median Sales Price*	\$550,000	\$499,000	- 9.3%	\$542,500	\$475,000	- 12.4%
Average Sales Price*	\$544,996	\$507,855	- 6.8%	\$516,837	\$501,802	- 2.9%
Percent of List Price Received*	99.1%	99.1%	0.0%	99.0%	98.4%	- 0.6%
Inventory of Homes for Sale	18	46	+ 155.6%	—	—	—
Months Supply of Inventory	2.0	5.5	+ 175.0%	—	—	—

* 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.

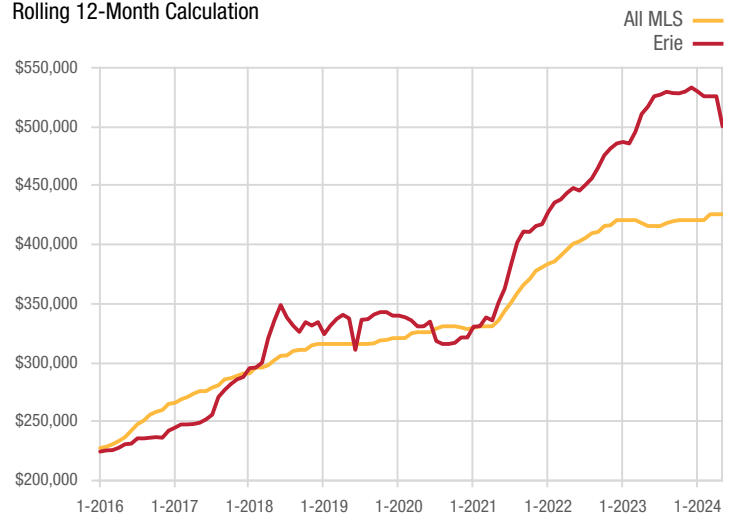
Median Sales Price - Single Family

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.