

Monthly Indicators



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings decreased 24.6 percent to 448. Pending Sales were down 5.0 percent to 457. Inventory levels shrank 42.9 percent to 2,025 units.

Prices continued to gain traction. The Median Sales Price increased 3.6 percent to \$175,000. Days on Market was up 7.6 percent to 71 days. Sellers were encouraged as Months Supply of Inventory was down 47.4 percent to 3.0 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Activity Snapshot

- 3.5% **- 42.9%** **+ 3.6%**

One-Year Change in **Closed Sales** One-Year Change in **Inventory** One-Year Change in **Median Sales Price**

Residential real estate activity in the counties of Lehigh and Northampton, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes Available	11
Months Supply of Inventory	12
Activity by School District	13
Lender-Mediated Activity	14
Carbon County Activity Overview	15

Sponsored by:



Activity Overview

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



Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change from Previous Year	YTD 2015	YTD 2016	Percent Change from Previous Year
New Listings		594	448	- 24.6%	12,493	11,400	- 8.7%
Pending Sales		481	457	- 5.0%	7,510	7,996	+ 6.5%
Closed Sales		623	601	- 3.5%	7,349	7,876	+ 7.2%
Days on Market		66	71	+ 7.6%	68	62	- 8.8%
Median Sales Price		\$168,900	\$175,000	+ 3.6%	\$172,900	\$178,000	+ 2.9%
Average Sales Price		\$196,556	\$200,214	+ 1.9%	\$201,827	\$205,402	+ 1.8%
Pct. of List Price Received		96.6%	97.1%	+ 0.5%	96.6%	97.2%	+ 0.6%
Housing Affordability Index		201	181	- 10.0%	196	178	- 9.2%
Inventory		3,547	2,025	- 42.9%	--	--	--
Months Supply		5.7	3.0	- 47.4%	--	--	--

Sponsored by:

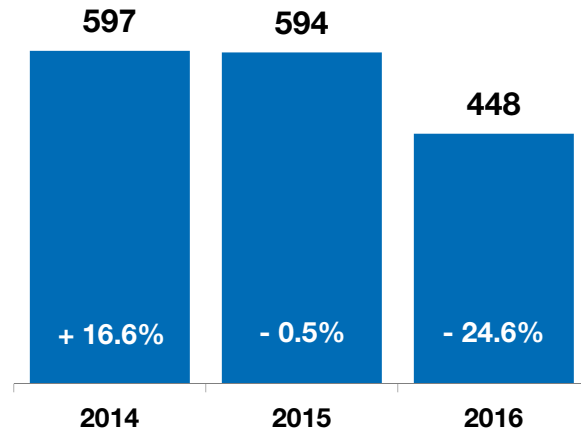


New Listings

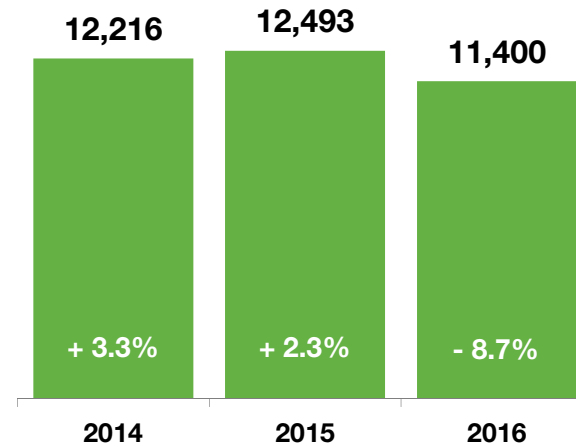
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
January 2016	775	858	-9.7%
February 2016	864	764	+13.1%
March 2016	1,194	1,130	+5.7%
April 2016	1,239	1,347	-8.0%
May 2016	1,199	1,307	-8.3%
June 2016	1,102	1,306	-15.6%
July 2016	1,090	1,299	-16.1%
August 2016	1,031	1,105	-6.7%
September 2016	899	1,070	-16.0%
October 2016	890	950	-6.3%
November 2016	669	763	-12.3%
December 2016	448	594	-24.6%
12-Month Avg	950	1,041	-8.7%

Historical New Listings by Month



Sponsored by:

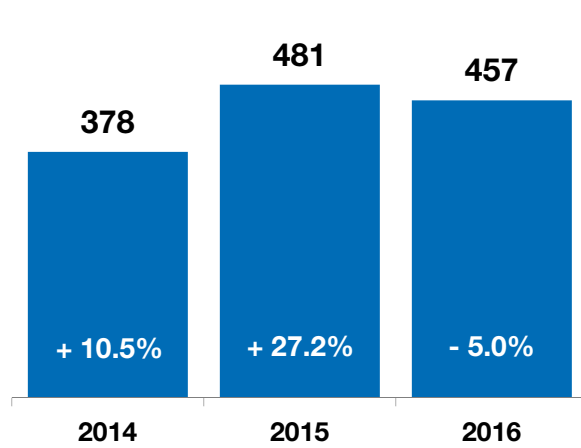


Pending Sales

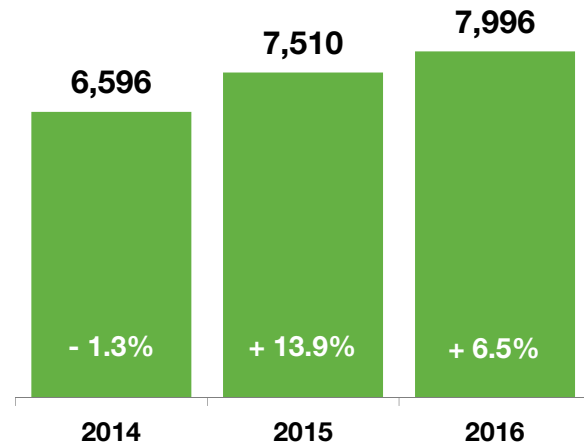
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



Pending Sales	Prior Year	Percent Change
January 2016	507	503 +0.8%
February 2016	592	528 +12.1%
March 2016	714	630 +13.3%
April 2016	880	703 +25.2%
May 2016	789	753 +4.8%
June 2016	732	776 -5.7%
July 2016	727	700 +3.9%
August 2016	746	670 +11.3%
September 2016	653	615 +6.2%
October 2016	630	623 +1.1%
November 2016	569	528 +7.8%
December 2016	457	481 -5.0%
12-Month Avg	666	626 +6.4%

Historical Pending Sales by Month



Sponsored by:

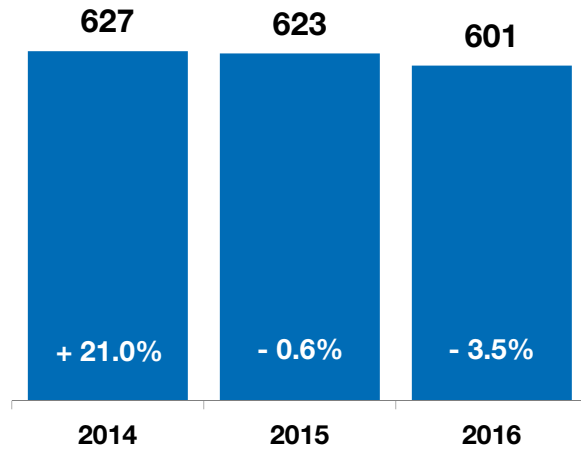


Closed Sales

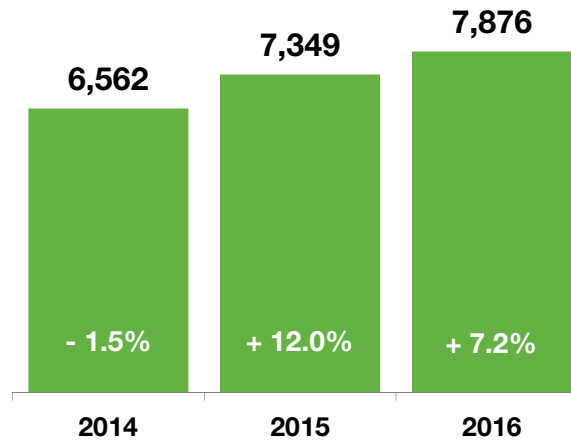
A count of the actual sales that closed in a given month.



December



Year to Date



Closed Sales	Prior Year	Percent Change
January 2016	390	+18.5%
February 2016	354	+28.0%
March 2016	551	-1.8%
April 2016	532	+22.9%
May 2016	629	+11.4%
June 2016	818	+11.7%
July 2016	806	-8.8%
August 2016	801	-0.5%
September 2016	637	+12.1%
October 2016	682	+2.6%
November 2016	526	+14.8%
December 2016	601	-3.5%
12-Month Avg	656	+7.2%

Historical Closed Sales by Month



Sponsored by:

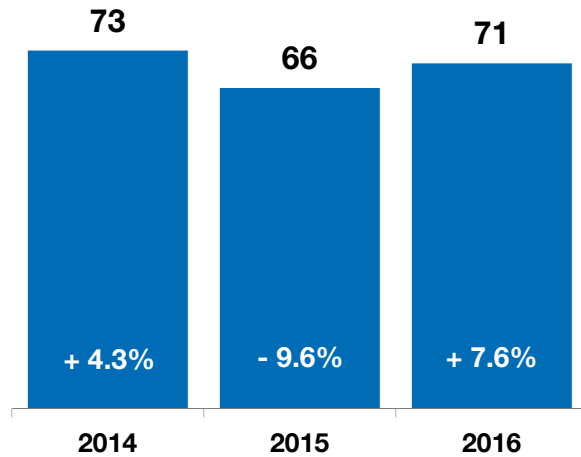


Days on Market Until Sale

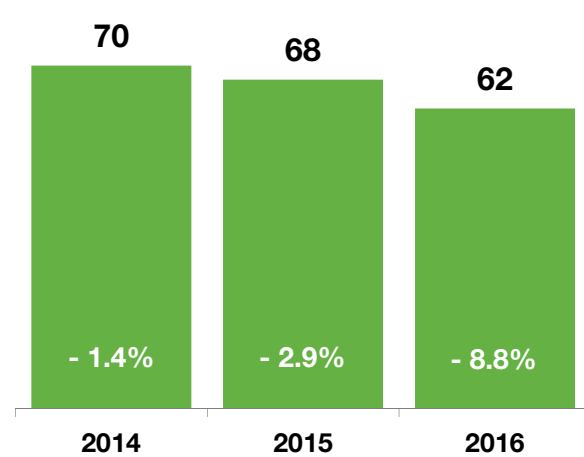
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Days on Market		Prior Year	Percent Change
January 2016	69	73	-5.5%
February 2016	79	84	-6.0%
March 2016	77	81	-4.9%
April 2016	70	74	-5.4%
May 2016	57	72	-20.8%
June 2016	55	60	-8.3%
July 2016	55	61	-9.8%
August 2016	56	58	-3.4%
September 2016	54	65	-16.9%
October 2016	54	70	-22.9%
November 2016	58	64	-9.4%
December 2016	71	66	+7.6%
12-Month Avg*	62	68	-8.8%

* Average Days on Market of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Sponsored by:

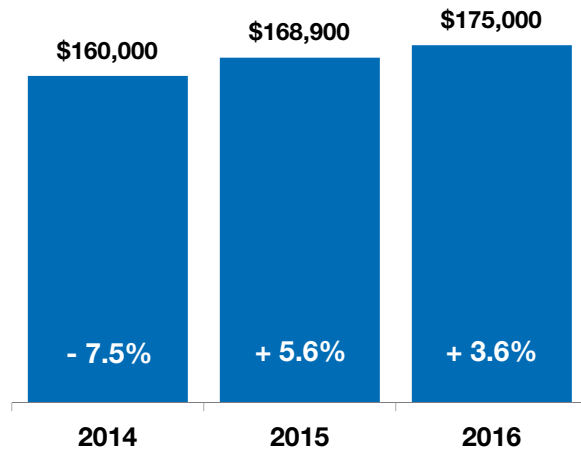


Median Sales Price

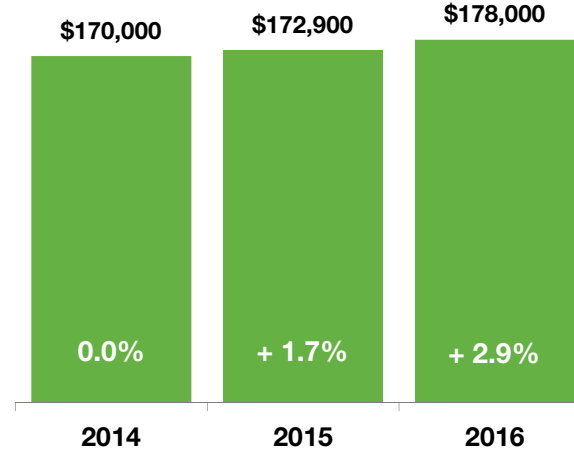
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$170,000	\$150,000	+13.3%
February 2016	\$165,000	\$162,000	+1.9%
March 2016	\$166,050	\$164,300	+1.1%
April 2016	\$171,500	\$165,000	+3.9%
May 2016	\$180,000	\$174,500	+3.2%
June 2016	\$179,900	\$199,900	-10.0%
July 2016	\$189,000	\$182,000	+3.8%
August 2016	\$197,500	\$183,950	+7.4%
September 2016	\$180,600	\$170,000	+6.2%
October 2016	\$174,000	\$171,500	+1.5%
November 2016	\$177,500	\$168,950	+5.1%
December 2016	\$175,000	\$168,900	+3.6%
12-Month Med*	\$178,000	\$172,900	+2.9%

* Median Sales Price of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Sponsored by:

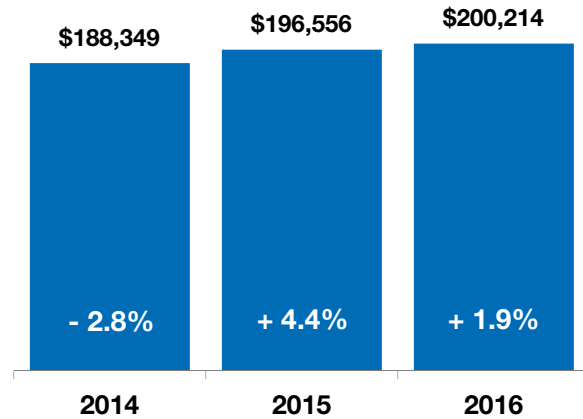


Average Sales Price

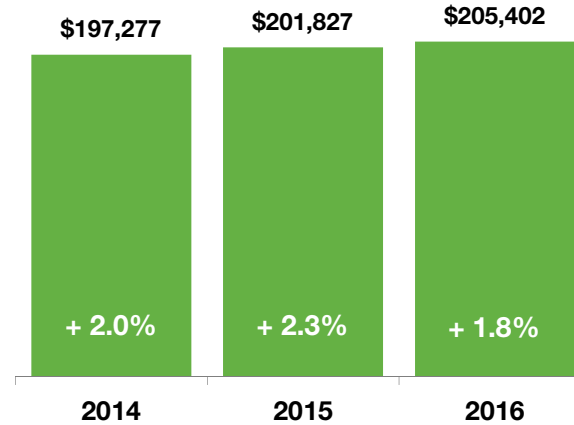
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2016	\$195,172	\$177,112	+10.2%
February 2016	\$190,705	\$183,634	+3.9%
March 2016	\$190,515	\$186,229	+2.3%
April 2016	\$196,729	\$202,617	-2.9%
May 2016	\$217,130	\$199,969	+8.6%
June 2016	\$206,495	\$222,295	-7.1%
July 2016	\$212,480	\$213,752	-0.6%
August 2016	\$225,876	\$208,954	+8.1%
September 2016	\$215,491	\$202,377	+6.5%
October 2016	\$197,479	\$200,487	-1.5%
November 2016	\$198,499	\$196,486	+1.0%
December 2016	\$200,214	\$196,556	+1.9%
12-Month Avg*	\$205,402	\$201,827	+1.8%

* Avg. Sales Price of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Sponsored by:

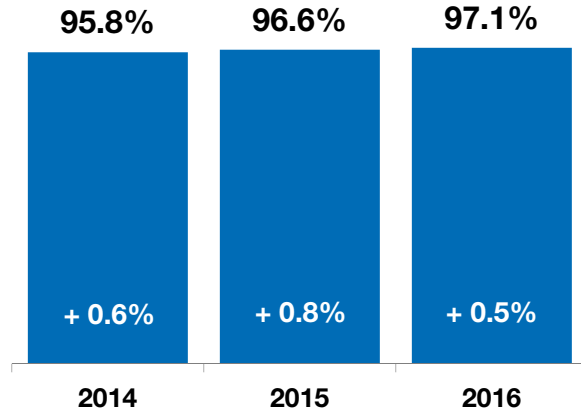


Percent of List Price Received

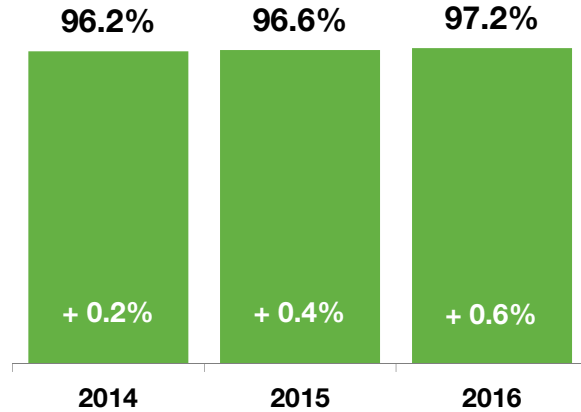
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2016	96.6%	95.6%	+1.0%
February 2016	96.6%	96.1%	+0.5%
March 2016	97.0%	95.9%	+1.1%
April 2016	97.1%	96.6%	+0.5%
May 2016	97.4%	96.9%	+0.5%
June 2016	97.6%	97.0%	+0.6%
July 2016	97.5%	96.9%	+0.6%
August 2016	97.4%	96.9%	+0.5%
September 2016	97.5%	96.5%	+1.0%
October 2016	96.8%	96.3%	+0.5%
November 2016	96.7%	96.6%	+0.1%
December 2016	97.1%	96.6%	+0.5%
12-Month Avg*	97.2%	96.6%	+0.6%

* Average Pct. of List Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Sponsored by:

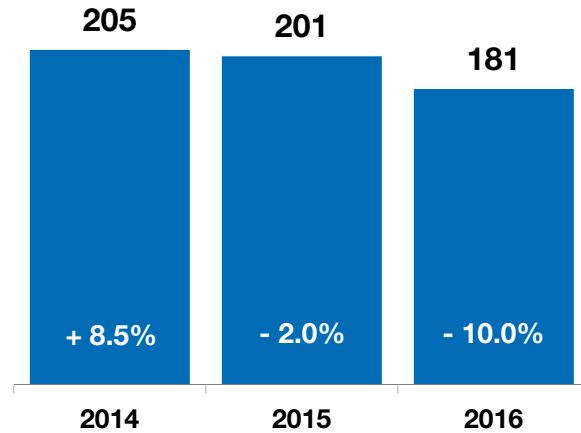


Housing Affordability Index

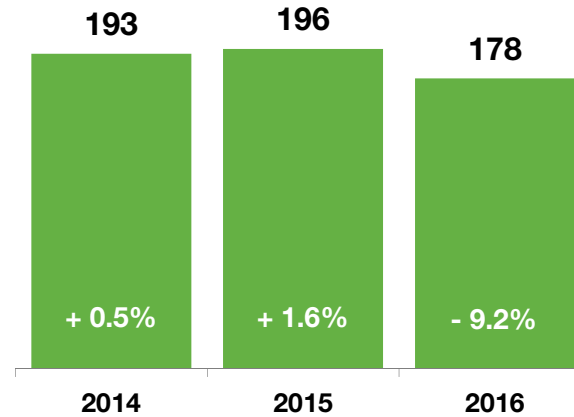
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December



Year to Date



Affordability Index	Prior Year	Percent Change
January 2016	230	-16.5%
February 2016	213	-4.2%
March 2016	208	-3.4%
April 2016	209	-6.2%
May 2016	198	-5.6%
June 2016	170	+11.8%
July 2016	184	-2.2%
August 2016	183	-5.5%
September 2016	200	-6.0%
October 2016	199	-0.5%
November 2016	200	-8.0%
December 2016	201	-10.0%
12-Month Avg	190	0.0%

Historical Housing Affordability Index by Month



Sponsored by:

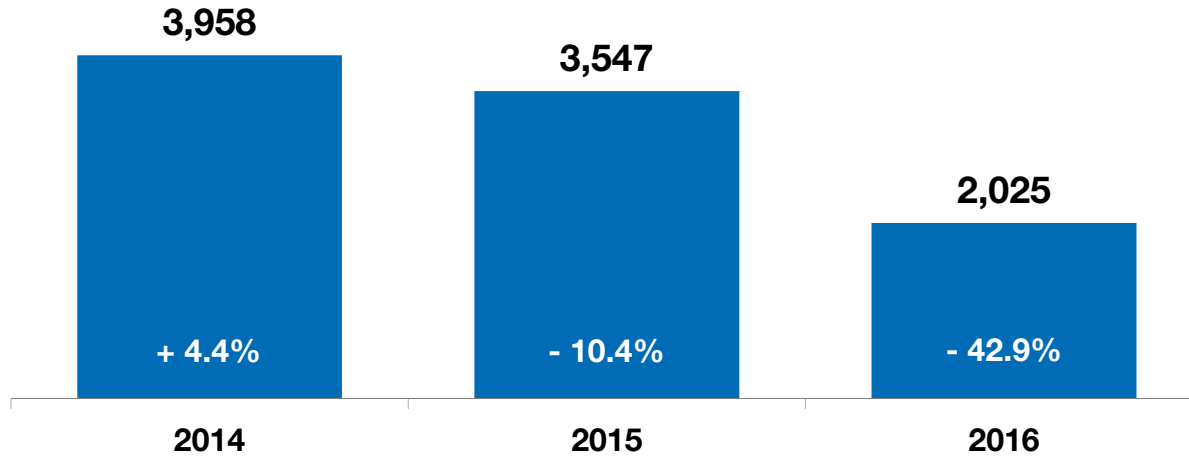


Inventory of Homes Available

The number of properties available for sale in active status at the end of a given month.



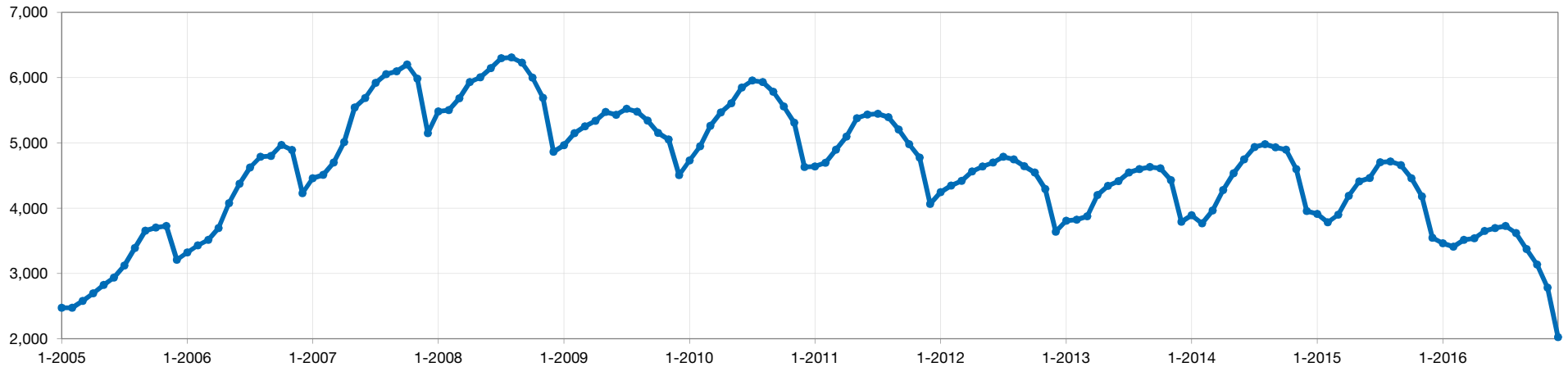
December



Inventory		Prior Year	Percent Change
January 2016	3,464	3,912	-11.5%
February 2016	3,412	3,786	-9.9%
March 2016	3,516	3,902	-9.9%
April 2016	3,538	4,190	-15.6%
May 2016	3,652	4,410	-17.2%
June 2016	3,696	4,461	-17.1%
July 2016	3,727	4,703	-20.8%
August 2016	3,621	4,714	-23.2%
September 2016	3,373	4,660	-27.6%
October 2016	3,138	4,460	-29.6%
November 2016	2,783	4,183	-33.5%
December 2016	2,025	3,547	-42.9%
12-Month Avg*	3,329	4,244	-21.6%

* Inventory for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month



Sponsored by:

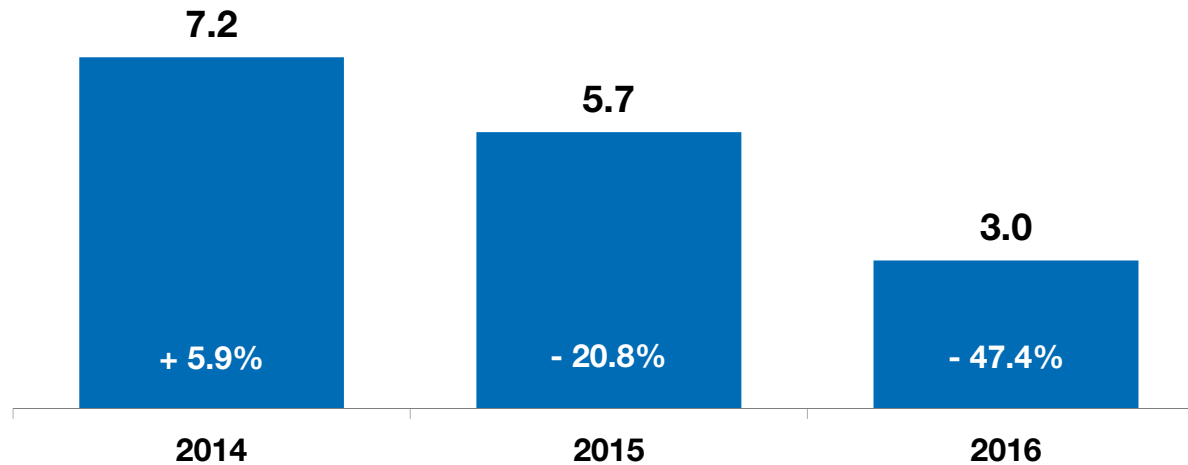


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



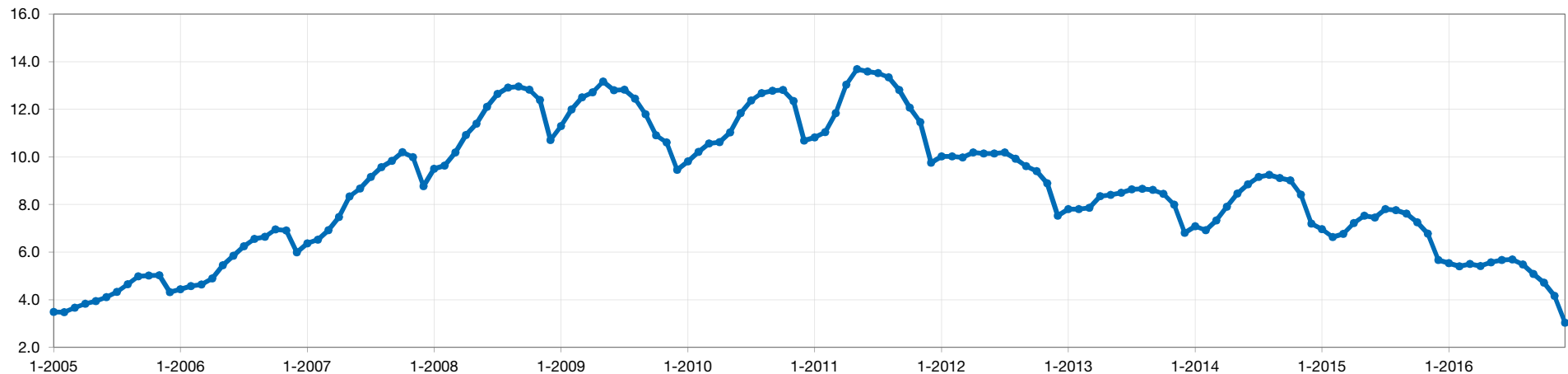
December



Months Supply		Prior Year	Percent Change
January 2016	5.5	7.0	-21.4%
February 2016	5.4	6.6	-18.2%
March 2016	5.5	6.8	-19.1%
April 2016	5.4	7.2	-25.0%
May 2016	5.6	7.5	-25.3%
June 2016	5.7	7.5	-24.0%
July 2016	5.7	7.8	-26.9%
August 2016	5.5	7.8	-29.5%
September 2016	5.1	7.6	-32.9%
October 2016	4.7	7.3	-35.6%
November 2016	4.2	6.8	-38.2%
December 2016	3.0	5.7	-47.4%
12-Month Avg*	5.1	7.1	-28.2%

* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Sponsored by:



Activity by School District

New Listings, Closed Sales, and Average Sales Price are based on year-to-date (YTD) figures. Homes for Sale is based on monthly figures.



	New Listings			Pending Sales			Closed Sales			Avg. Sales Price			Inventory		
	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	12-2015	12-2016	+ / -
Lehigh Valley School Districts	12,493	11,400	-8.7%	7,510	7,996	+6.5%	7,349	7,876	+7.2%	\$201,827	\$205,402	+1.8%	3,547	2,025	-42.9%
Allentown	1,845	1,663	-9.9%	1,039	1,189	+14.4%	993	1,152	+16.0%	\$104,305	\$110,472	+5.9%	588	297	-49.5%
Catasauqua	205	175	-14.6%	120	136	+13.3%	111	133	+19.8%	\$121,573	\$134,979	+11.0%	55	27	-50.9%
East Penn	1,312	1,079	-17.8%	848	799	-5.8%	841	797	-5.2%	\$228,361	\$238,490	+4.4%	295	148	-49.8%
Northern Lehigh	253	277	+9.5%	135	169	+25.2%	134	158	+17.9%	\$130,365	\$139,052	+6.7%	82	71	-13.4%
Northwestern Lehigh	229	192	-16.2%	141	127	-9.9%	143	123	-14.0%	\$260,007	\$280,142	+7.7%	75	60	-20.0%
Parkland	1,328	1,140	-14.2%	776	765	-1.4%	767	772	+0.7%	\$259,818	\$266,663	+2.6%	283	181	-36.0%
Salisbury	243	225	-7.4%	163	164	+0.6%	151	169	+11.9%	\$218,510	\$233,619	+6.9%	71	42	-40.8%
Southern Lehigh	482	472	-2.1%	264	330	+25.0%	252	328	+30.2%	\$346,697	\$368,307	+6.2%	156	91	-41.7%
Whitehall	489	492	+0.6%	323	362	+12.1%	324	348	+7.4%	\$157,713	\$171,614	+8.8%	128	81	-36.7%
Bangor Area	468	450	-3.8%	262	245	-6.5%	251	241	-4.0%	\$174,921	\$167,406	-4.3%	172	118	-31.4%
Bethlehem	2,061	1,853	-10.1%	1,371	1,365	-0.4%	1,369	1,363	-0.4%	\$201,363	\$196,784	-2.3%	562	311	-44.7%
Easton	1,386	1,233	-11.0%	846	924	+9.2%	837	891	+6.5%	\$196,693	\$195,976	-0.4%	411	210	-48.9%
Nazareth	596	658	+10.4%	354	414	+16.9%	341	402	+17.9%	\$264,960	\$285,868	+7.9%	146	87	-40.4%
Northampton	613	634	+3.4%	330	429	+30.0%	302	433	+43.4%	\$195,127	\$199,195	+2.1%	214	120	-43.9%
Pen Argyl	223	163	-26.9%	117	124	+6.0%	118	120	+1.7%	\$158,140	\$178,586	+12.9%	77	45	-41.6%
Saucon Valley	412	372	-9.7%	247	253	+2.4%	248	250	+0.8%	\$277,240	\$243,421	-12.2%	123	70	-43.1%
Wilson	348	322	-7.5%	174	201	+15.5%	167	196	+17.4%	\$171,071	\$169,262	-1.1%	109	66	-39.4%

Sponsored by:



Lender-Mediated Activity



Metrics are based on year-to-date (YTD) figures. Lender-mediated properties are those marked as "Foreclosed," "REO," "Bank Owned," "Pre-Foreclosure" or "Short Sale." Residential activity only. The YTD data point represents all traditional and lender-mediated activity. Share is the market share of lender-mediated activity for each area.

	Inventory			Closed Sales			Median Sales Price (YTD)				Avg. Sales Price (YTD)			
	12-2016	Lender-Mediated	Share	YTD 2016	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh Valley School Districts	2,025	151	7.5%	7,876	786	10.0%	\$186,500	+0.9%	\$85,600	-0.5%	\$186,500	-12.8%	\$108,459	+1.8%
Allentown	297	32	10.8%	1,152	202	17.5%	\$115,000	+1.8%	\$62,300	+13.5%	\$119,707	+2.2%	\$67,132	+8.4%
Catasauqua	27	2	7.4%	133	25	18.8%	\$132,000	-2.9%	\$86,500	+28.1%	\$141,725	+8.7%	\$104,618	+37.2%
East Penn	148	10	6.8%	797	37	4.6%	\$226,385	+2.9%	\$160,000	+18.3%	\$242,037	+3.4%	\$165,647	+12.3%
Northern Lehigh	71	12	16.9%	158	31	19.6%	\$150,000	+7.2%	\$69,500	+11.2%	\$152,056	+7.6%	\$85,775	+11.1%
Northwestern Lehigh	60	2	3.3%	123	13	10.6%	\$275,000	+7.9%	\$108,500	-12.4%	\$298,117	+7.6%	\$115,369	-8.1%
Parkland	181	7	3.9%	772	39	5.1%	\$253,900	+3.6%	\$127,500	-2.7%	\$271,964	+2.6%	\$167,028	+7.2%
Salisbury	42	5	11.9%	169	13	7.7%	\$215,000	+8.7%	\$120,000	-12.4%	\$240,326	+7.1%	\$153,126	-7.2%
Southern Lehigh	91	5	5.5%	328	12	3.7%	\$306,250	-3.4%	\$132,500	-3.6%	\$376,134	+4.7%	\$162,186	+9.7%
Whitehall	81	3	3.7%	348	33	9.5%	\$163,950	+2.5%	\$115,000	+3.8%	\$177,036	+9.0%	\$120,024	-1.6%
Bangor Area	118	9	7.6%	241	29	12.0%	\$153,500	-3.8%	\$72,000	-4.0%	\$176,464	-4.6%	\$98,826	+0.8%
Bethlehem	311	25	8.0%	1,363	130	9.5%	\$172,000	0.0%	\$102,500	+2.5%	\$205,179	-3.0%	\$117,287	+4.0%
Easton	210	20	9.5%	891	98	11.0%	\$187,840	+0.2%	\$97,200	-16.2%	\$205,624	-0.7%	\$118,202	-2.1%
Nazareth	87	4	4.6%	402	18	4.5%	\$265,000	+2.3%	\$120,000	-25.0%	\$291,819	+6.8%	\$158,904	-9.6%
Northampton	120	5	4.2%	433	48	11.1%	\$215,000	+8.9%	\$105,000	-20.5%	\$209,580	+4.8%	\$114,565	-22.7%
Pen Argyl	45	2	4.4%	120	7	5.8%	\$157,500	-2.8%	\$87,900	+65.8%	\$184,550	+8.3%	\$83,161	+25.1%
Saucon Valley	70	1	1.4%	250	16	6.4%	\$192,000	+1.1%	\$158,001	+29.0%	\$248,778	-13.1%	\$165,074	+14.4%
Wilson	66	7	10.6%	196	35	17.9%	\$145,000	+5.1%	\$72,000	+11.6%	\$186,845	+3.1%	\$88,378	-4.1%

Sponsored by:



Carbon County Activity Overview

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



Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change from Previous Year	YTD 2015	YTD 2016	Percent Change from Previous Year
New Listings		54	36	- 33.3%	1,047	1,010	- 3.5%
Pending Sales		28	34	+ 21.4%	488	579	+ 18.6%
Closed Sales		46	36	- 21.7%	470	549	+ 16.8%
Days on Market		103	109	+ 5.8%	110	101	- 8.2%
Median Sales Price		\$112,000	\$126,000	+ 12.5%	\$98,450	\$106,000	+ 7.7%
Average Sales Price		\$117,292	\$126,428	+ 7.8%	\$109,100	\$117,612	+ 7.8%
Pct. of List Price Received		94.7%	92.5%	- 2.3%	93.0%	93.1%	+ 0.1%
Housing Affordability Index		201	181	- 10.0%	196	178	- 9.2%
Inventory		420	322	- 23.3%	--	--	--
Months Supply		10.3	6.7	- 35.0%	--	--	--

Sponsored by:

