

# Monthly Indicators



## January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings decreased 10.0 percent to 790. Pending Sales were up 0.2 percent to 509. Inventory levels shrank 10.8 percent to 2,918 units.

Prices continued to gain traction. The Median Sales Price increased 13.3 percent to \$170,000. Days on Market was down 6.8 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 19.3 percent to 4.6 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Activity Snapshot

**+ 18.4%**    **- 10.8%**    **+ 13.3%**

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.

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# Activity Overview

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



Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change from Previous Year	YTD 2015	YTD 2016	Percent Change from Previous Year
New Listings		878	790	- 10.0%	878	790	- 10.0%
Pending Sales		508	509	+ 0.2%	508	509	+ 0.2%
Closed Sales		397	470	+ 18.4%	397	470	+ 18.4%
Days on Market		74	69	- 6.8%	74	69	- 6.8%
Median Sales Price		\$150,000	\$170,000	+ 13.3%	\$150,000	\$170,000	+ 13.3%
Average Sales Price		\$177,908	\$193,966	+ 9.0%	\$177,908	\$193,966	+ 9.0%
Pct. of List Price Received		95.6%	96.5%	+ 0.9%	95.6%	96.5%	+ 0.9%
Housing Affordability Index		230	192	- 16.5%	230	192	- 16.5%
Inventory		3,273	2,918	- 10.8%	--	--	--
Months Supply		5.7	4.6	- 19.3%	--	--	--

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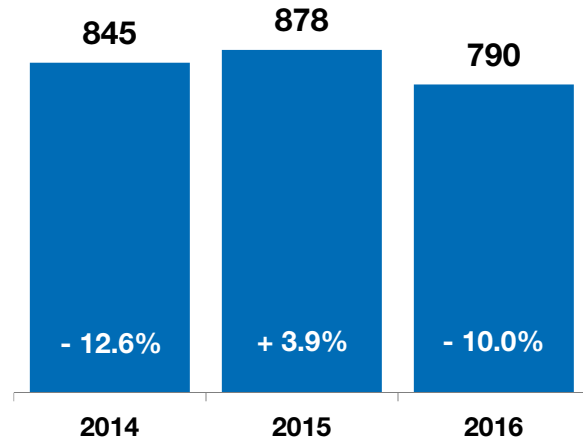


# New Listings

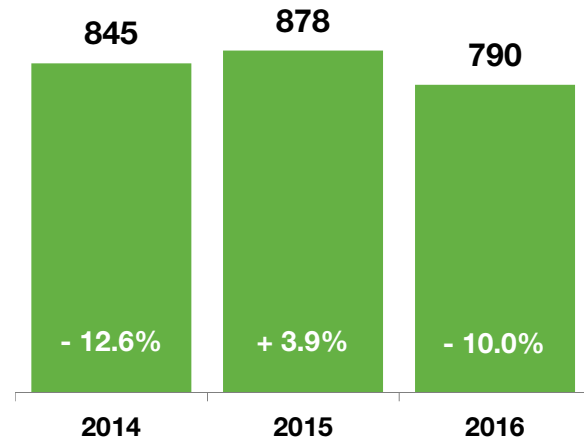
A count of the properties that have been newly listed on the market in a given month.



## January



## Year to Date



	New Listings	Prior Year	Percent Change
February 2015	774	630	+22.9%
March 2015	1,143	1,166	-2.0%
April 2015	1,375	1,346	+2.2%
May 2015	1,333	1,353	-1.5%
June 2015	1,326	1,296	+2.3%
July 2015	1,321	1,193	+10.7%
August 2015	1,122	1,094	+2.6%
September 2015	1,087	1,089	-0.2%
October 2015	964	1,068	-9.7%
November 2015	769	720	+6.8%
December 2015	602	609	-1.1%
<b>January 2016</b>	<b>790</b>	<b>878</b>	<b>-10.0%</b>
12-Month Avg	1,051	1,037	+1.4%

## Historical New Listings by Month



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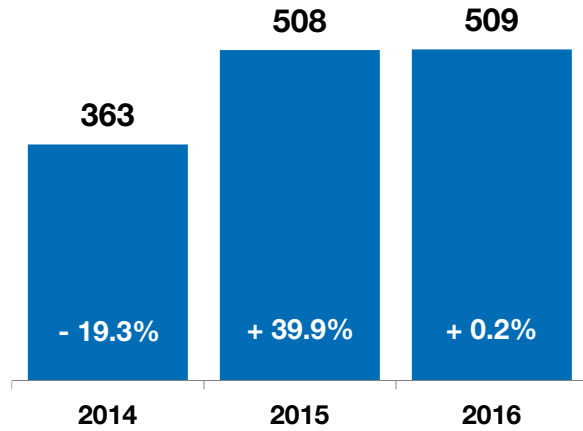


# Pending Sales

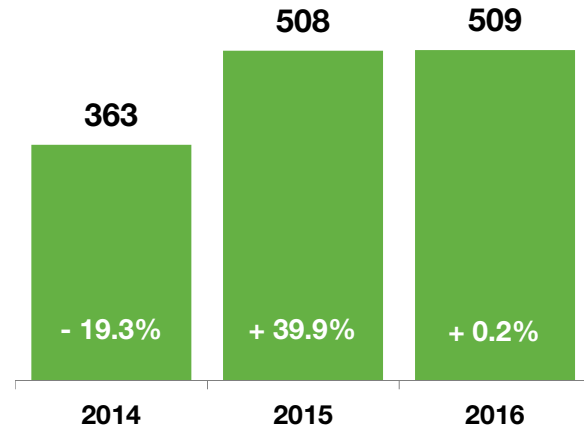
A count of the properties on which offers have been accepted in a given month.



## January

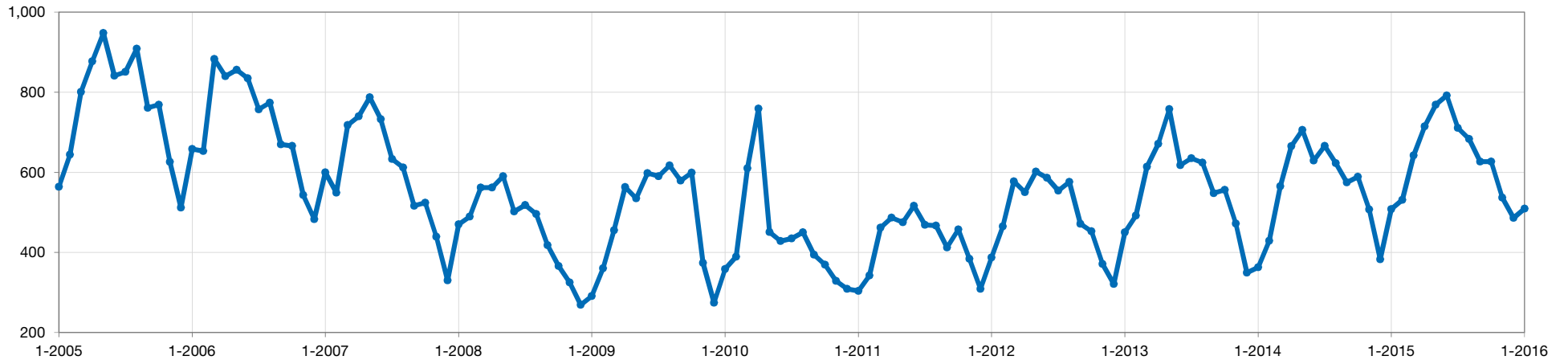


## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2015	531	429	+23.8%
March 2015	642	565	+13.6%
April 2015	715	665	+7.5%
May 2015	769	706	+8.9%
June 2015	792	629	+25.9%
July 2015	711	666	+6.8%
August 2015	683	623	+9.6%
September 2015	627	575	+9.0%
October 2015	627	589	+6.5%
November 2015	537	507	+5.9%
December 2015	486	383	+26.9%
<b>January 2016</b>	<b>509</b>	<b>508</b>	<b>+0.2%</b>
12-Month Avg	636	570	+11.6%

## Historical Pending Sales by Month



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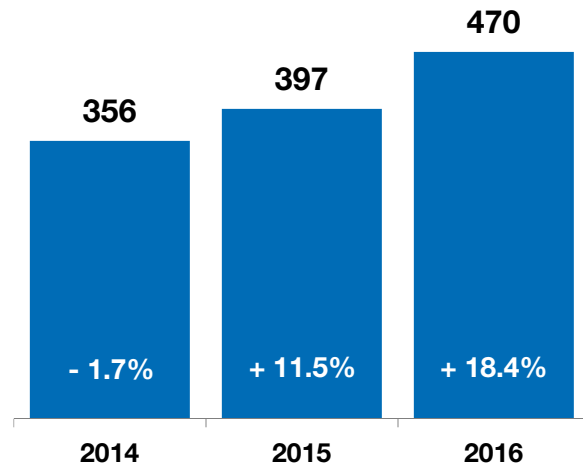


# Closed Sales

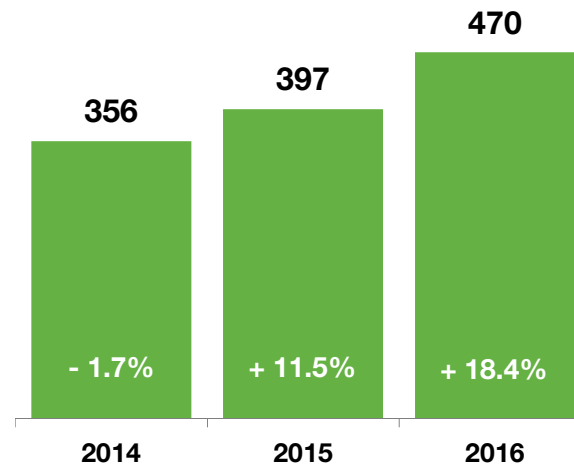
A count of the actual sales that closed in a given month.



## January



## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2015	362	335	+8.1%
March 2015	556	434	+28.1%
April 2015	543	466	+16.5%
May 2015	636	624	+1.9%
June 2015	837	677	+23.6%
July 2015	823	694	+18.6%
August 2015	817	684	+19.4%
September 2015	648	586	+10.6%
October 2015	691	668	+3.4%
November 2015	538	507	+6.1%
December 2015	634	634	0.0%
<b>January 2016</b>	<b>470</b>	<b>397</b>	<b>+18.4%</b>
12-Month Avg	630	559	+12.7%

## Historical Closed Sales by Month



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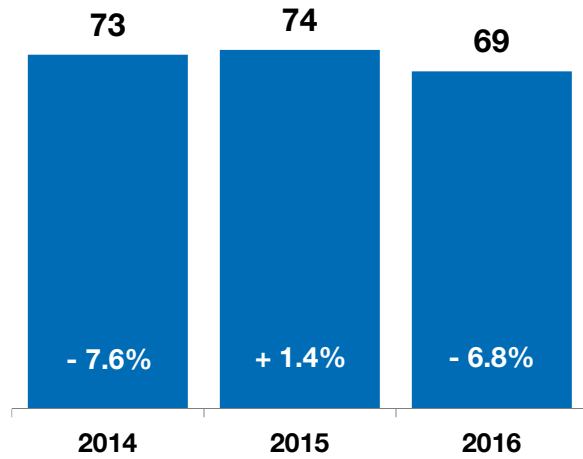


# Days on Market Until Sale

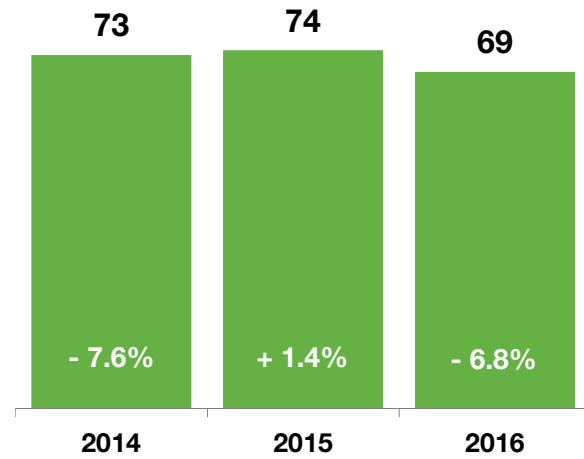
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year to Date



Days on Market	Prior Year	Percent Change
February 2015	83	76 +9.2%
March 2015	81	79 +2.5%
April 2015	75	81 -7.4%
May 2015	73	74 -1.4%
June 2015	61	62 -1.6%
July 2015	61	61 0.0%
August 2015	58	69 -15.9%
September 2015	65	70 -7.1%
October 2015	69	68 +1.5%
November 2015	64	70 -8.6%
December 2015	66	73 -9.6%
<b>January 2016</b>	<b>69</b>	<b>74 -6.8%</b>
12-Month Avg*	67	70 -4.3%

\* Average Days on Market of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



Sponsored by:

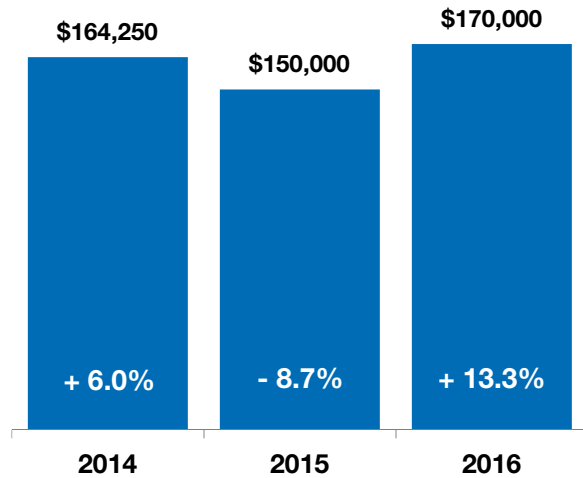


# Median Sales Price

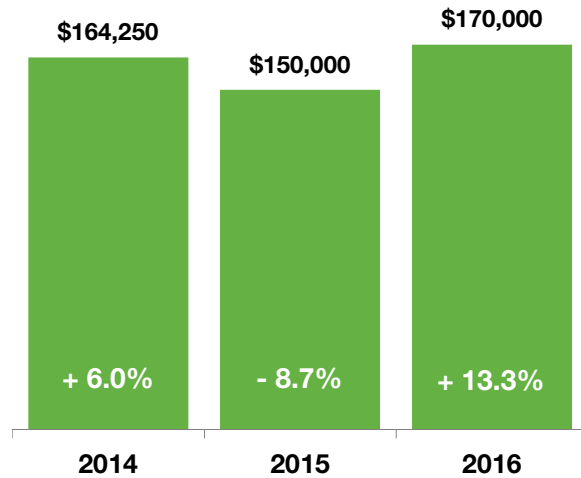
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2015	\$160,000	\$150,000	+6.7%
March 2015	\$164,600	\$154,950	+6.2%
April 2015	\$164,950	\$158,500	+4.1%
May 2015	\$173,750	\$167,125	+4.0%
June 2015	\$193,000	\$185,000	+4.3%
July 2015	\$180,000	\$186,000	-3.2%
August 2015	\$182,500	\$176,300	+3.5%
September 2015	\$170,000	\$176,250	-3.5%
October 2015	\$170,000	\$170,000	0.0%
November 2015	\$166,000	\$176,500	-5.9%
December 2015	\$168,190	\$159,450	+5.5%
<b>January 2016</b>	<b>\$170,000</b>	<b>\$150,000</b>	<b>+13.3%</b>
12-Month Med*	\$173,000	\$169,900	+1.8%

\* Median Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



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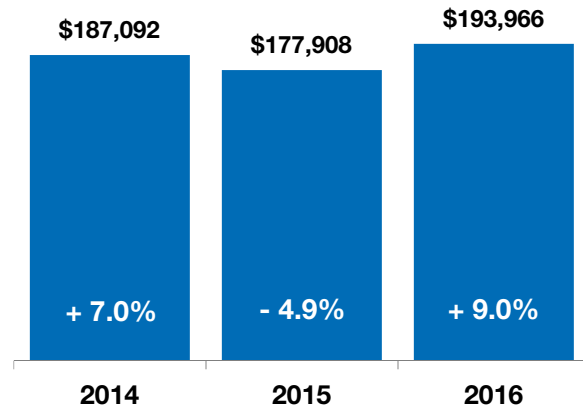


# Average Sales Price

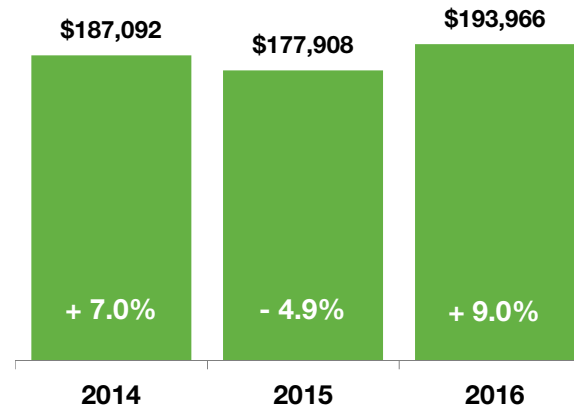
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2015	\$181,642	\$169,726	+7.0%
March 2015	\$186,783	\$171,842	+8.7%
April 2015	\$201,506	\$180,135	+11.9%
May 2015	\$199,519	\$190,237	+4.9%
June 2015	\$220,369	\$218,886	+0.7%
July 2015	\$212,339	\$216,111	-1.7%
August 2015	\$207,821	\$206,199	+0.8%
September 2015	\$201,246	\$211,183	-4.7%
October 2015	\$199,586	\$189,508	+5.3%
November 2015	\$196,018	\$196,548	-0.3%
December 2015	\$195,898	\$187,811	+4.3%
<b>January 2016</b>	<b>\$193,966</b>	<b>\$177,908</b>	<b>+9.0%</b>
12-Month Avg*	\$201,729	\$195,805	+3.0%

\* Avg. Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



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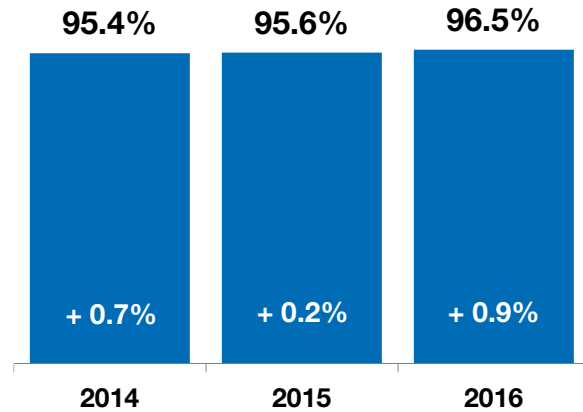


# Percent of List Price Received

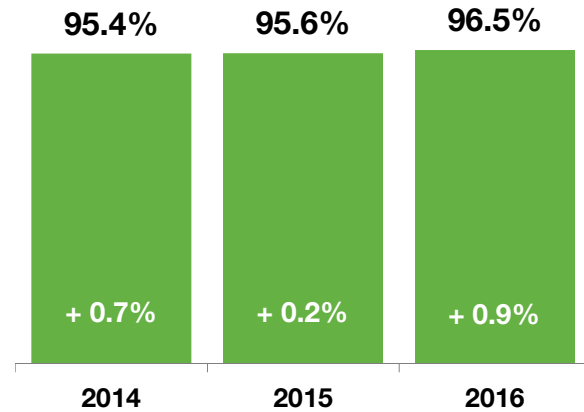
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2015	96.0%	95.5%	+0.5%
March 2015	95.9%	95.9%	0.0%
April 2015	96.6%	96.3%	+0.3%
May 2015	96.9%	96.0%	+0.9%
June 2015	97.0%	96.6%	+0.4%
July 2015	96.9%	96.8%	+0.1%
August 2015	96.9%	96.3%	+0.6%
September 2015	96.5%	96.4%	+0.1%
October 2015	96.2%	95.8%	+0.4%
November 2015	96.6%	96.4%	+0.2%
December 2015	96.6%	95.8%	+0.8%
<b>January 2016</b>	<b>96.5%</b>	<b>95.6%</b>	<b>+0.9%</b>
12-Month Avg*	96.6%	96.2%	+0.4%

\* Average Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



Sponsored by:

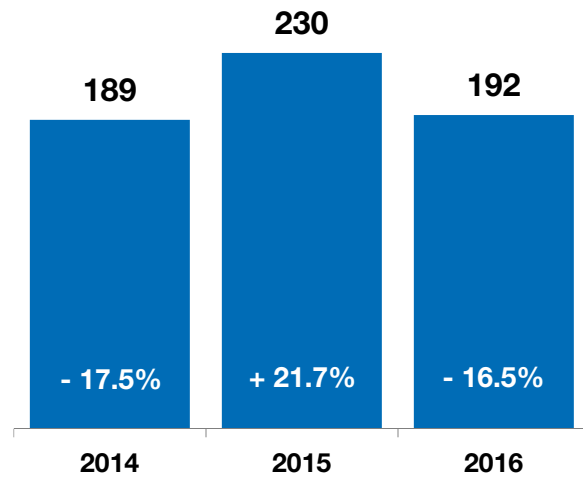


# Housing Affordability Index

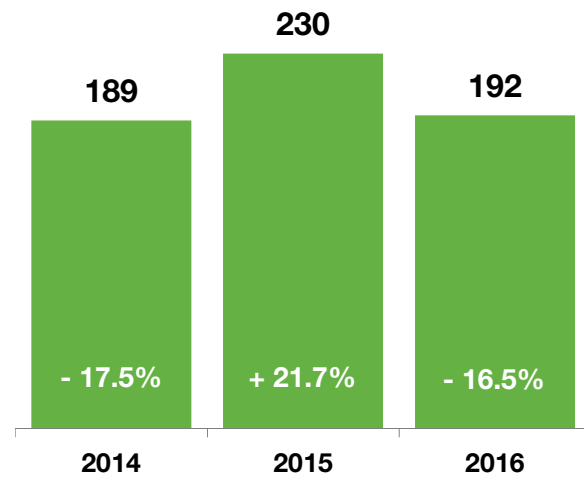
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

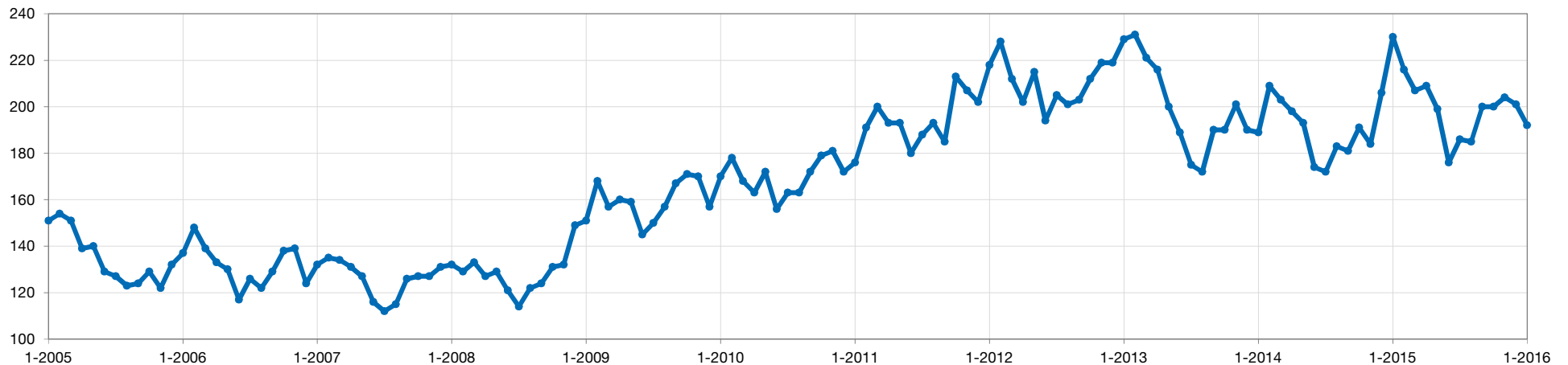


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2015	216	209	+3.3%
March 2015	207	203	+2.0%
April 2015	209	198	+5.6%
May 2015	199	193	+3.1%
June 2015	176	174	+1.1%
July 2015	186	172	+8.1%
August 2015	185	183	+1.1%
September 2015	200	181	+10.5%
October 2015	200	191	+4.7%
November 2015	204	184	+10.9%
December 2015	201	206	-2.4%
<b>January 2016</b>	<b>192</b>	<b>230</b>	<b>-16.5%</b>
12-Month Avg	198	198	0.0%

## Historical Housing Affordability Index by Month



Sponsored by:

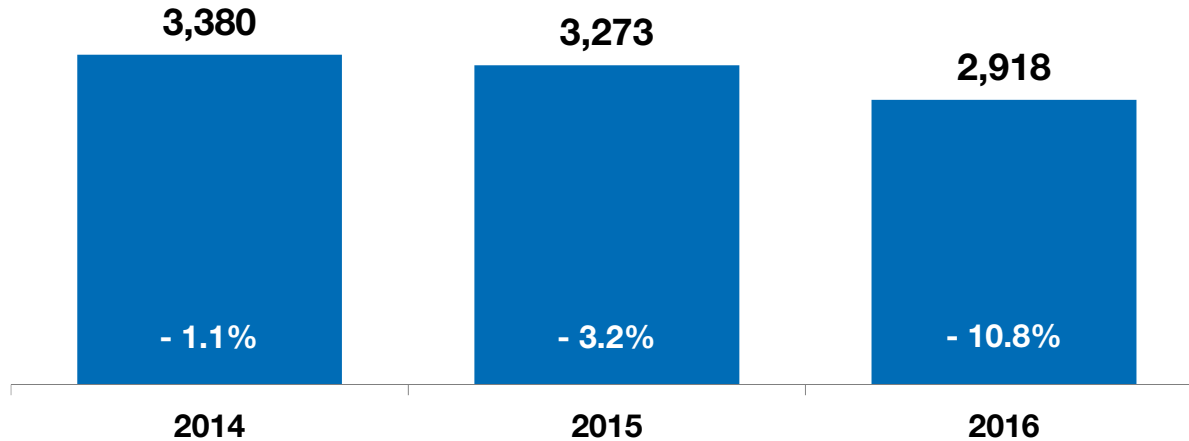


# Inventory of Homes Available

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



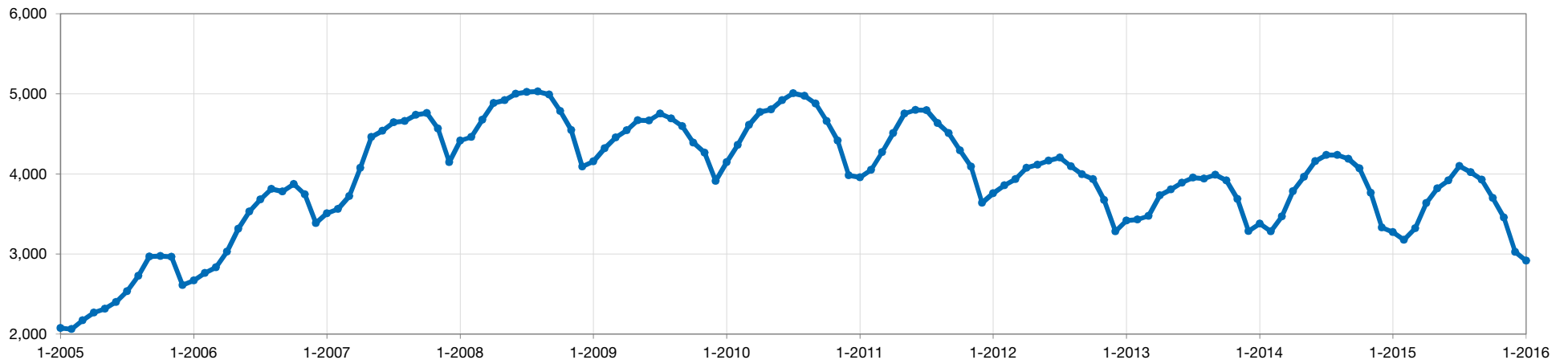
## January



Inventory		Prior Year	Percent Change
February 2015	3,176	3,283	-3.3%
March 2015	3,320	3,469	-4.3%
April 2015	3,635	3,783	-3.9%
May 2015	3,819	3,964	-3.7%
June 2015	3,918	4,161	-5.8%
July 2015	4,098	4,236	-3.3%
August 2015	4,020	4,235	-5.1%
September 2015	3,928	4,187	-6.2%
October 2015	3,701	4,071	-9.1%
November 2015	3,456	3,765	-8.2%
December 2015	3,027	3,330	-9.1%
<b>January 2016</b>	<b>2,918</b>	<b>3,273</b>	<b>-10.8%</b>
12-Month Avg*	3,585	3,813	-6.0%

\* Inventory for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Inventory of Homes Available by Month



Sponsored by:

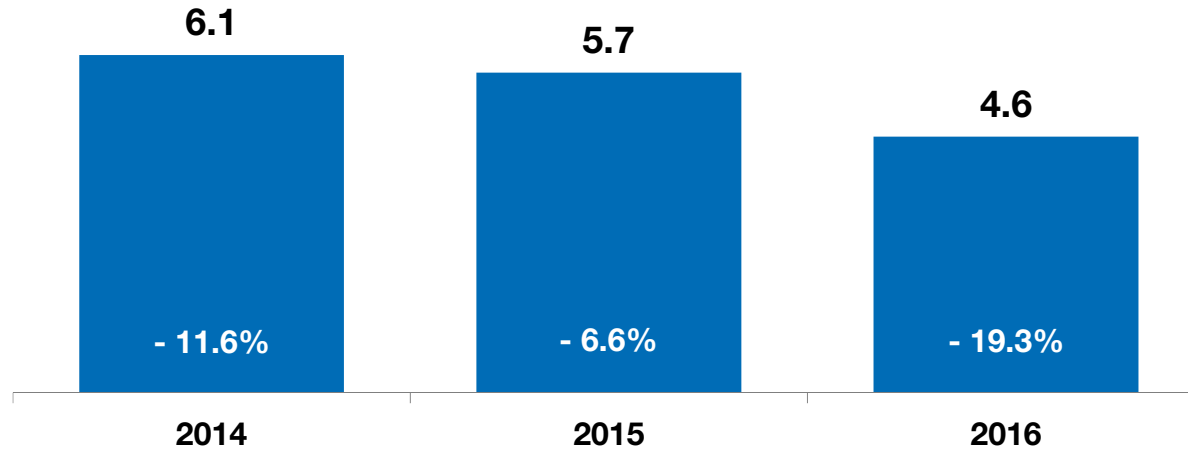


# Months Supply of Inventory

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.



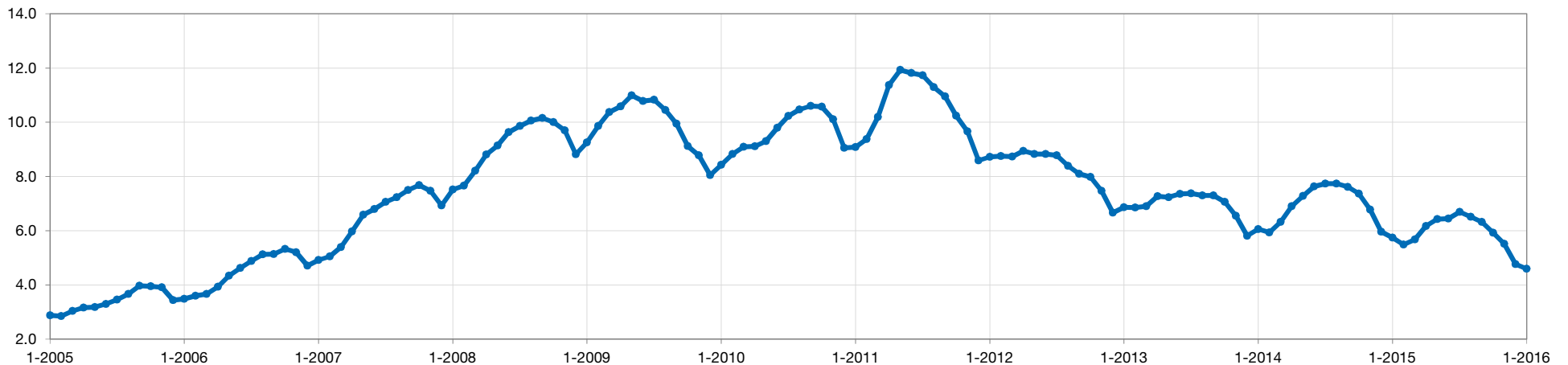
## January



Months Supply		Prior Year	Percent Change
February 2015	5.5	5.9	-6.8%
March 2015	5.7	6.3	-9.5%
April 2015	6.2	6.9	-10.1%
May 2015	6.4	7.3	-12.3%
June 2015	6.4	7.6	-15.8%
July 2015	6.7	7.7	-13.0%
August 2015	6.5	7.7	-15.6%
September 2015	6.3	7.6	-17.1%
October 2015	5.9	7.4	-20.3%
November 2015	5.5	6.8	-19.1%
December 2015	4.8	6.0	-20.0%
<b>January 2016</b>	<b>4.6</b>	<b>5.7</b>	<b>-19.3%</b>
12-Month Avg*	5.9	6.9	-14.5%

\* Months Supply for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



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# 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	+ / -	1-2015	1-2016	+ / -
<b>Lehigh Valley School Districts</b>	<b>878</b>	<b>790</b>	<b>-10.0%</b>	<b>508</b>	<b>509</b>	<b>+0.2%</b>	<b>397</b>	<b>470</b>	<b>+18.4%</b>	<b>\$177,908</b>	<b>\$193,966</b>	<b>+9.0%</b>	<b>3,273</b>	<b>2,918</b>	<b>-10.8%</b>
Allentown	121	115	-5.0%	63	78	+23.8%	59	81	+37.3%	\$97,247	\$91,310	-6.1%	509	462	-9.2%
Catasauqua	19	11	-42.1%	11	6	-45.5%	2	4	+100.0%	\$122,500	\$185,725	+51.6%	55	46	-16.4%
East Penn	87	78	-10.3%	53	54	+1.9%	37	38	+2.7%	\$196,916	\$245,298	+24.6%	254	234	-7.9%
Northern Lehigh	20	19	-5.0%	12	7	-41.7%	8	9	+12.5%	\$129,688	\$134,175	+3.5%	66	77	+16.7%
Northwestern Lehigh	12	12	0.0%	9	9	0.0%	14	6	-57.1%	\$241,806	\$265,900	+10.0%	65	55	-15.4%
Parkland	96	69	-28.1%	46	49	+6.5%	41	38	-7.3%	\$247,314	\$243,744	-1.4%	319	221	-30.7%
Salisbury	12	16	+33.3%	9	11	+22.2%	6	12	+100.0%	\$156,917	\$212,250	+35.3%	67	54	-19.4%
Southern Lehigh	35	32	-8.6%	20	26	+30.0%	16	25	+56.3%	\$325,160	\$386,802	+19.0%	134	131	-2.2%
Whitehall	35	23	-34.3%	25	20	-20.0%	24	18	-25.0%	\$139,941	\$159,231	+13.8%	144	95	-34.0%
Bangor Area	34	30	-11.8%	22	8	-63.6%	9	16	+77.8%	\$156,667	\$164,981	+5.3%	140	153	+9.3%
Bethlehem	160	139	-13.1%	102	88	-13.7%	65	92	+41.5%	\$175,088	\$191,765	+9.5%	539	441	-18.2%
Easton	87	80	-8.0%	61	58	-4.9%	52	46	-11.5%	\$176,235	\$175,026	-0.7%	372	348	-6.5%
Nazareth	42	55	+31.0%	16	29	+81.3%	15	26	+73.3%	\$222,447	\$227,473	+2.3%	146	123	-15.8%
Northampton	48	51	+6.3%	25	30	+20.0%	18	28	+55.6%	\$189,417	\$175,927	-7.1%	201	224	+11.4%
Pen Argyl	19	19	0.0%	8	9	+12.5%	8	4	-50.0%	\$112,250	\$229,567	+104.5%	69	72	+4.3%
Saucon Valley	28	27	-3.6%	15	13	-13.3%	13	14	+7.7%	\$163,335	\$294,536	+80.3%	111	107	-3.6%
Wilson	23	14	-39.1%	11	14	+27.3%	10	13	+30.0%	\$157,150	\$182,754	+16.3%	82	75	-8.5%

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)			
	01-2016	Lender-Mediated	Share	YTD 2016	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh Valley School Districts</b>	<b>2,918</b>	<b>444</b>	<b>15.2%</b>	<b>470</b>	<b>71</b>	<b>15.1%</b>	<b>\$183,250</b>	<b>+11.7%</b>	<b>\$75,000</b>	<b>-11.6%</b>	<b>\$183,250</b>	<b>-4.7%</b>	<b>\$103,790</b>	<b>+0.6%</b>
Allentown	462	101	21.9%	81	26	32.1%	\$107,000	-2.7%	\$56,750	-9.1%	\$106,074	-3.3%	\$60,077	-12.9%
Catasauqua	46	11	23.9%	4	1	25.0%	\$193,000	+57.6%	\$190,000	--	\$184,300	+50.4%	\$190,000	--
East Penn	234	23	9.8%	38	2	5.3%	\$236,760	+22.0%	\$184,000	+67.2%	\$248,704	+21.2%	\$184,000	+42.9%
Northern Lehigh	77	24	31.2%	9	3	33.3%	\$174,500	+45.4%	\$79,275	--	\$162,467	+25.3%	\$77,592	--
Northwestern Lehigh	55	5	9.1%	6	0	0.0%	\$231,500	-9.2%	\$0	-100.0%	\$265,900	-4.9%	\$0	-100.0%
Parkland	221	25	11.3%	38	5	13.2%	\$265,000	+10.4%	\$185,000	+82.7%	\$251,825	-1.2%	\$190,410	+88.1%
Salisbury	54	9	16.7%	12	2	16.7%	\$214,500	+24.0%	\$199,750	--	\$214,750	+36.9%	\$199,750	--
Southern Lehigh	131	11	8.4%	25	1	4.0%	\$360,055	+13.6%	\$140,000	-28.1%	\$397,086	+15.5%	\$140,000	-28.1%
Whitehall	95	12	12.6%	18	4	22.2%	\$134,000	-1.1%	\$140,000	+16.6%	\$162,582	+17.0%	\$147,500	+3.2%
Bangor Area	153	19	12.4%	16	4	25.0%	\$157,250	+28.4%	\$56,000	--	\$196,900	+25.7%	\$69,225	--
Bethlehem	441	71	16.1%	92	10	10.9%	\$171,450	+11.0%	\$84,250	-1.6%	\$197,921	+5.7%	\$141,280	+42.2%
Easton	348	53	15.2%	46	5	10.9%	\$172,599	+4.8%	\$40,100	-15.0%	\$182,941	-6.4%	\$110,120	+3.7%
Nazareth	123	8	6.5%	26	2	7.7%	\$243,750	+29.0%	\$101,000	-22.3%	\$238,013	+0.6%	\$101,000	-22.3%
Northampton	224	31	13.8%	28	3	10.7%	\$203,000	+6.9%	\$70,000	-14.6%	\$188,738	-5.7%	\$69,166	-49.1%
Pen Argyl	72	8	11.1%	4	0	0.0%	\$230,000	+64.3%	\$0	-100.0%	\$229,567	+89.7%	\$0	-100.0%
Saucon Valley	107	16	15.0%	14	0	0.0%	\$203,500	+35.7%	\$0	-100.0%	\$294,536	+71.9%	\$0	-100.0%
Wilson	75	17	22.7%	13	3	23.1%	\$197,500	+60.6%	\$82,000	+22.4%	\$209,080	+25.1%	\$95,000	+41.8%

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# 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	1-2015	1-2016	Percent Change from Previous Year	YTD 2015	YTD 2016	Percent Change from Previous Year
<b>New Listings</b>		63	<b>78</b>	+ 23.8%	63	<b>78</b>	+ 23.8%
<b>Pending Sales</b>		29	<b>36</b>	+ 24.1%	29	<b>36</b>	+ 24.1%
<b>Closed Sales</b>		29	<b>36</b>	+ 24.1%	29	<b>36</b>	+ 24.1%
<b>Days on Market</b>		119	<b>121</b>	+ 1.7%	119	<b>121</b>	+ 1.7%
<b>Median Sales Price</b>		\$94,000	<b>\$93,900</b>	- 0.1%	\$94,000	<b>\$93,900</b>	- 0.1%
<b>Average Sales Price</b>		\$104,355	<b>\$123,853</b>	+ 18.7%	\$104,355	<b>\$123,853</b>	+ 18.7%
<b>Pct. of List Price Received</b>		92.7%	<b>89.9%</b>	- 3.0%	92.7%	<b>89.9%</b>	- 3.0%
<b>Housing Affordability Index</b>		230	<b>192</b>	- 16.5%	230	<b>192</b>	- 16.5%
<b>Inventory</b>		422	<b>376</b>	- 10.9%	--	--	--
<b>Months Supply</b>		11.8	<b>9.2</b>	- 22.0%	--	--	--

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