

Monthly Indicators



October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings decreased 3.6 percent to 876. Pending Sales were up 22.5 percent to 758. Inventory levels shrank 27.4 percent to 2,074 units.

Prices continued to gain traction. The Median Sales Price increased 8.1 percent to \$187,000. Days on Market was down 20.0 percent to 44 days. Sellers were encouraged as Months Supply of Inventory was down 32.6 percent to 2.9 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

Activity Snapshot

- 5.8% **- 27.4%** **+ 8.1%**

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:



FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

Activity Overview

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



Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change from Previous Year	YTD 2016	YTD 2017	Percent Change from Previous Year
New Listings		909	876	- 3.6%	10,446	10,380	- 0.6%
Pending Sales		619	758	+ 22.5%	7,005	7,560	+ 7.9%
Closed Sales		713	672	- 5.8%	6,778	7,020	+ 3.6%
Days on Market		55	44	- 20.0%	61	48	- 21.3%
Median Sales Price		\$173,000	\$187,000	+ 8.1%	\$177,150	\$185,000	+ 4.4%
Average Sales Price		\$196,152	\$215,438	+ 9.8%	\$205,854	\$214,859	+ 4.4%
Pct. of List Price Received		96.8%	97.8%	+ 1.0%	97.2%	97.7%	+ 0.5%
Housing Affordability Index		199	175	- 12.1%	195	177	- 9.2%
Inventory		2,855	2,074	- 27.4%	--	--	--
Months Supply		4.3	2.9	- 32.6%	--	--	--

Sponsored by:



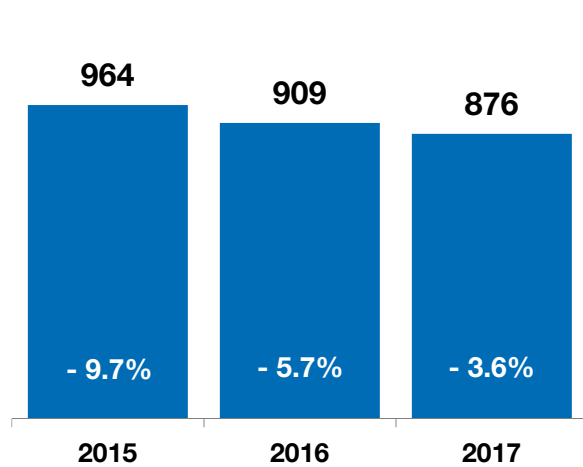
FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

New Listings

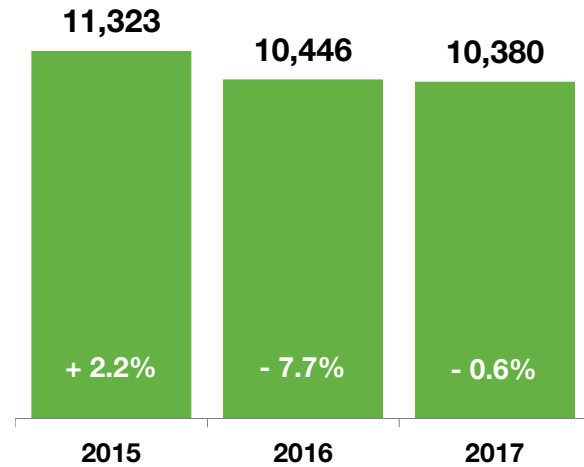
A count of the properties that have been newly listed on the market in a given month.



October

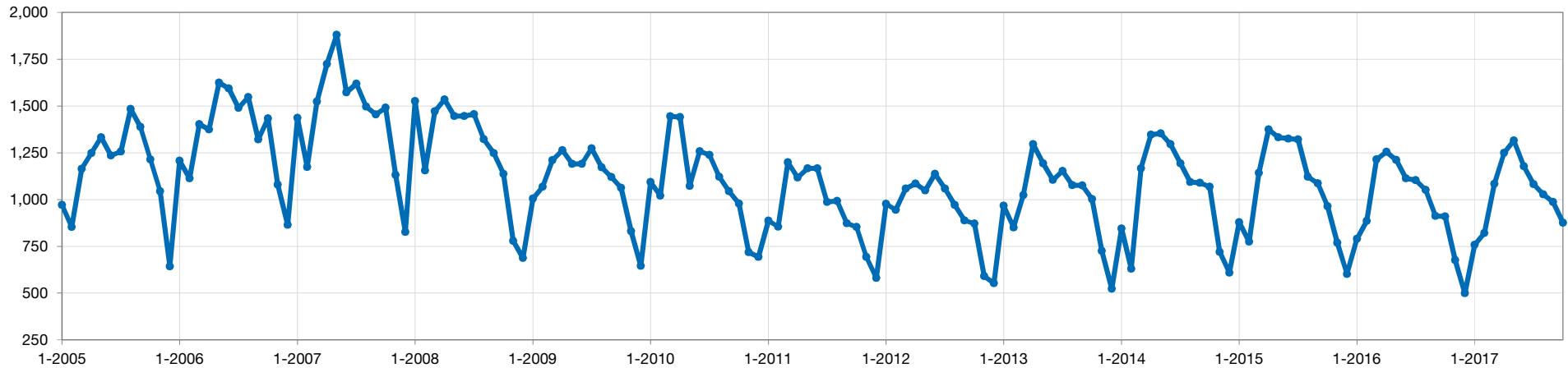


Year to Date



	New Listings	Prior Year	Percent Change
November 2016	676	769	-12.1%
December 2016	499	602	-17.1%
January 2017	758	790	-4.1%
February 2017	821	885	-7.2%
March 2017	1,084	1,215	-10.8%
April 2017	1,250	1,255	-0.4%
May 2017	1,316	1,211	+8.7%
June 2017	1,178	1,113	+5.8%
July 2017	1,082	1,104	-2.0%
August 2017	1,028	1,052	-2.3%
September 2017	987	912	+8.2%
October 2017	876	909	-3.6%
12-Month Avg	963	985	-2.2%

Historical New Listings by Month



Sponsored by:



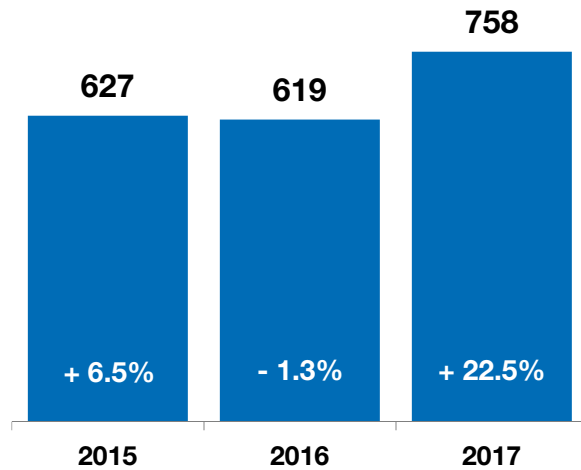
FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

Pending Sales

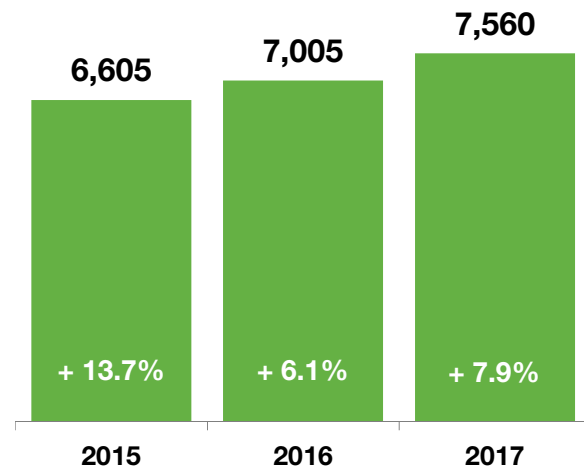
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



Pending Sales	Prior Year	Percent Change
November 2016	544	537 +1.3%
December 2016	429	486 -11.7%
January 2017	542	509 +6.5%
February 2017	641	602 +6.5%
March 2017	783	730 +7.3%
April 2017	876	884 -0.9%
May 2017	909	796 +14.2%
June 2017	789	734 +7.5%
July 2017	789	724 +9.0%
August 2017	762	751 +1.5%
September 2017	711	656 +8.4%
October 2017	758	619 +22.5%
12-Month Avg	711	669 +6.3%

Historical Pending Sales by Month



Sponsored by:



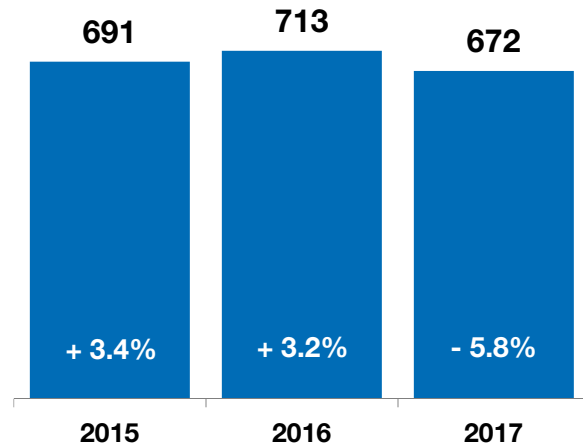
FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

Closed Sales

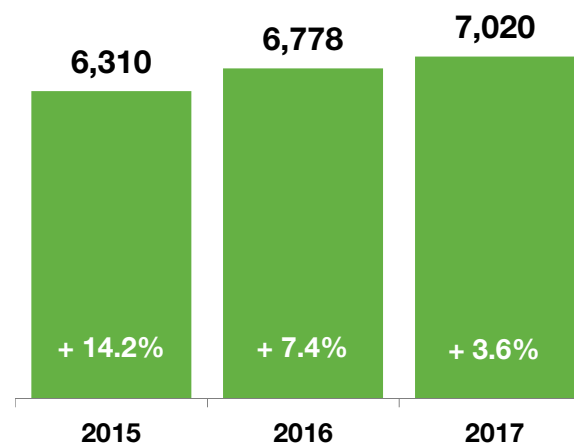
A count of the actual sales that closed in a given month.



October



Year to Date



	Closed Sales	Prior Year	Percent Change
November 2016	614	538	+14.1%
December 2016	635	634	+0.2%
January 2017	431	470	-8.3%
February 2017	451	458	-1.5%
March 2017	646	554	+16.6%
April 2017	661	665	-0.6%
May 2017	835	716	+16.6%
June 2017	960	926	+3.7%
July 2017	786	747	+5.2%
August 2017	862	807	+6.8%
September 2017	716	722	-0.8%
October 2017	672	713	-5.8%
12-Month Avg	689	663	+3.9%

Historical Closed Sales by Month



Sponsored by:



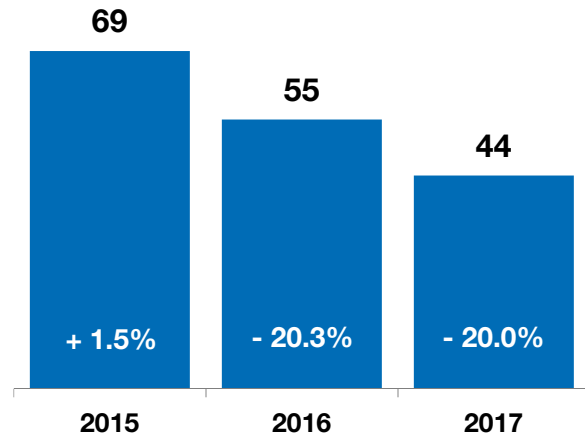
FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

Days on Market Until Sale

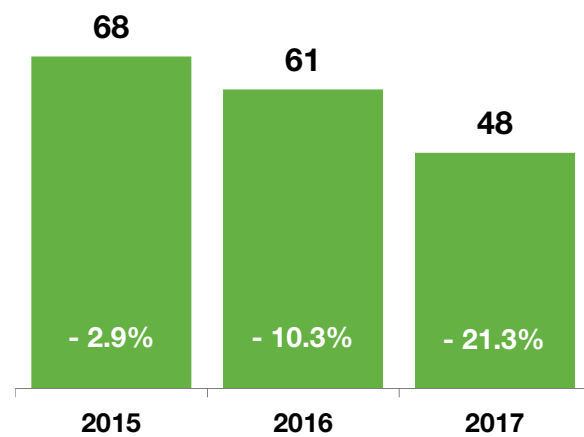
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



Days on Market		Prior Year	Percent Change
November 2016	57	64	-10.9%
December 2016	69	66	+4.5%
January 2017	60	69	-13.0%
February 2017	63	80	-21.3%
March 2017	68	77	-11.7%
April 2017	59	69	-14.5%
May 2017	49	58	-15.5%
June 2017	38	56	-32.1%
July 2017	42	55	-23.6%
August 2017	38	56	-32.1%
September 2017	42	54	-22.2%
October 2017	44	55	-20.0%
12-Month Avg*	51	62	-17.7%

* Average Days on Market of all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Sponsored by:



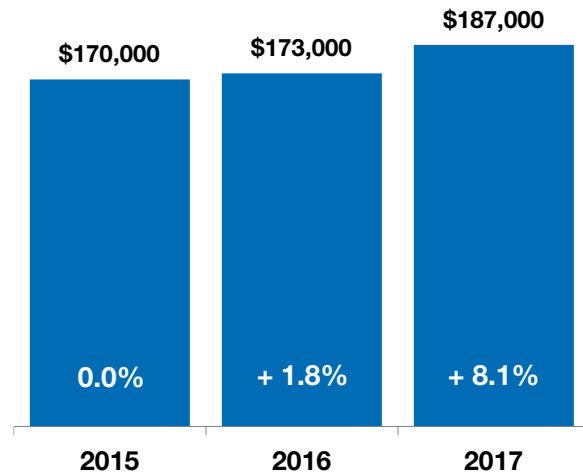
FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

Median Sales Price

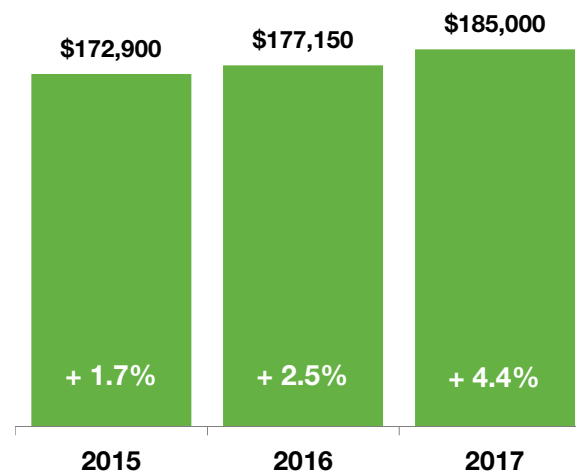
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



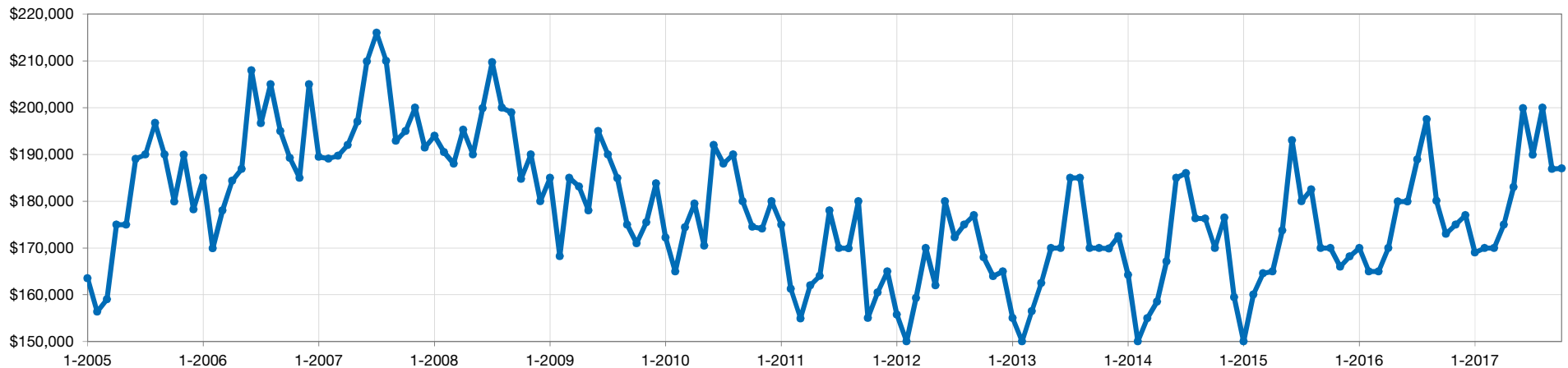
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2016	\$175,000	\$166,000	+5.4%
December 2016	\$177,000	\$168,190	+5.2%
January 2017	\$169,000	\$170,000	-0.6%
February 2017	\$170,000	\$165,000	+3.0%
March 2017	\$170,000	\$165,000	+3.0%
April 2017	\$175,000	\$170,000	+2.9%
May 2017	\$183,000	\$179,900	+1.7%
June 2017	\$199,900	\$179,900	+11.1%
July 2017	\$189,900	\$188,900	+0.5%
August 2017	\$200,000	\$197,500	+1.3%
September 2017	\$186,900	\$180,100	+3.8%
October 2017	\$187,000	\$173,000	+8.1%
12-Month Med*	\$183,950	\$175,000	+5.1%

* Median Sales Price of all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Sponsored by:



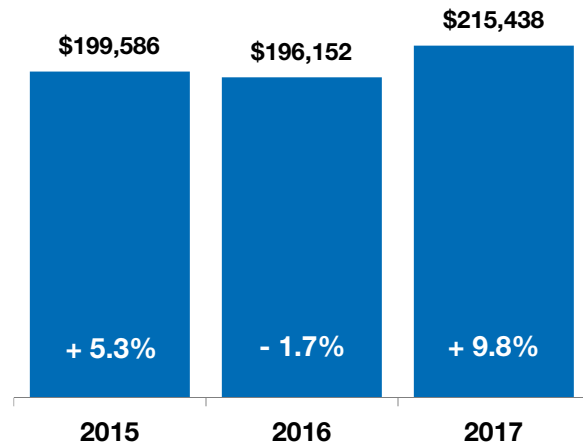
FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

Average Sales Price

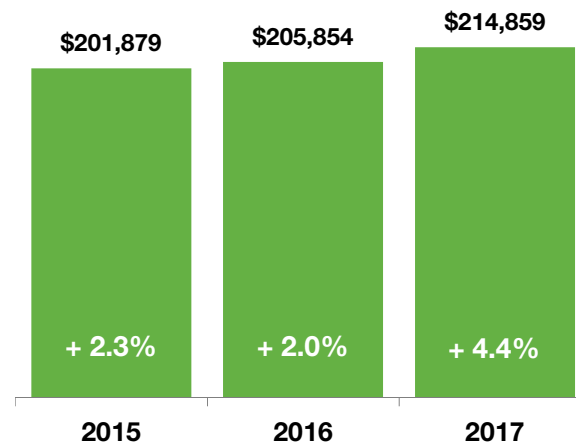
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



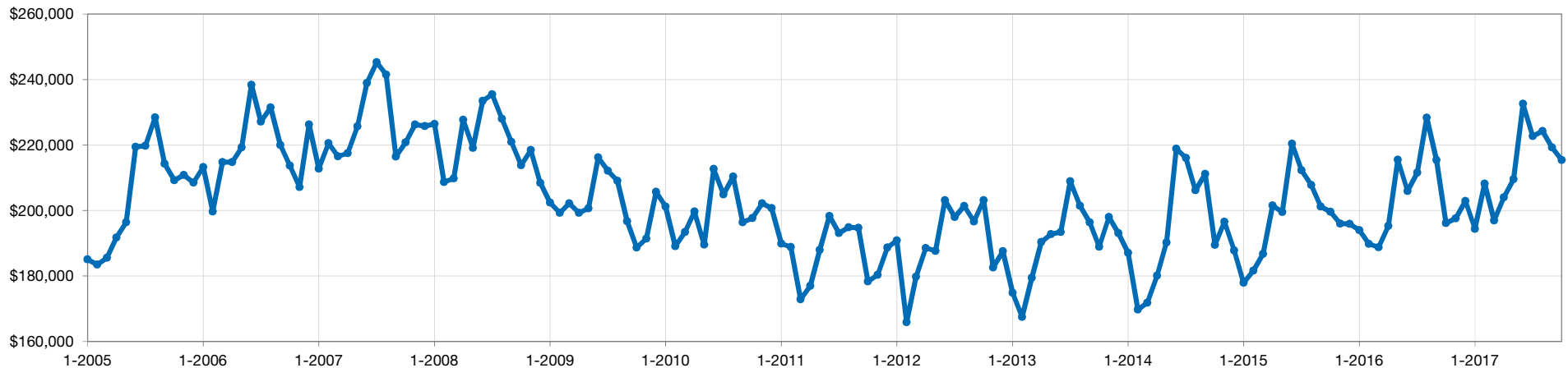
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2016	\$197,581	\$196,018	+0.8%
December 2016	\$202,879	\$195,898	+3.6%
January 2017	\$194,421	\$193,966	+0.2%
February 2017	\$208,197	\$189,792	+9.7%
March 2017	\$196,949	\$188,795	+4.3%
April 2017	\$204,031	\$195,299	+4.5%
May 2017	\$209,577	\$215,508	-2.8%
June 2017	\$232,639	\$205,965	+13.0%
July 2017	\$222,706	\$211,578	+5.3%
August 2017	\$224,287	\$228,350	-1.8%
September 2017	\$219,265	\$215,394	+1.8%
October 2017	\$215,438	\$196,152	+9.8%
12-Month Avg*	\$212,655	\$204,399	+4.0%

* Avg. Sales Price of all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Sponsored by:



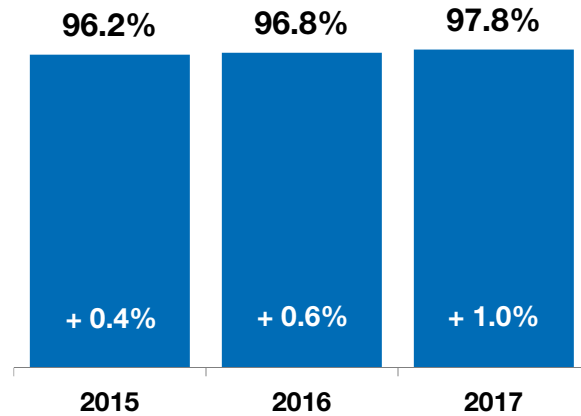
FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

Percent of List Price Received

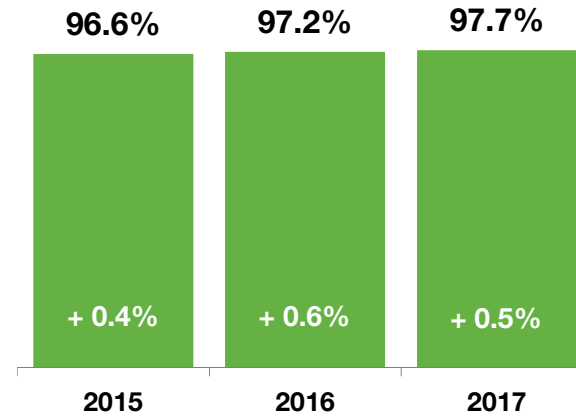
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2016	96.7%	96.6%	+0.1%
December 2016	97.2%	96.6%	+0.6%
January 2017	96.4%	96.5%	-0.1%
February 2017	97.3%	96.6%	+0.7%
March 2017	97.8%	97.0%	+0.8%
April 2017	97.8%	97.2%	+0.6%
May 2017	97.7%	97.5%	+0.2%
June 2017	98.2%	97.6%	+0.6%
July 2017	98.3%	97.4%	+0.9%
August 2017	97.7%	97.5%	+0.2%
September 2017	97.5%	97.5%	0.0%
October 2017	97.8%	96.8%	+1.0%
12-Month Avg*	97.6%	97.1%	+0.5%

* Average Pct. of List Price Received for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Sponsored by:



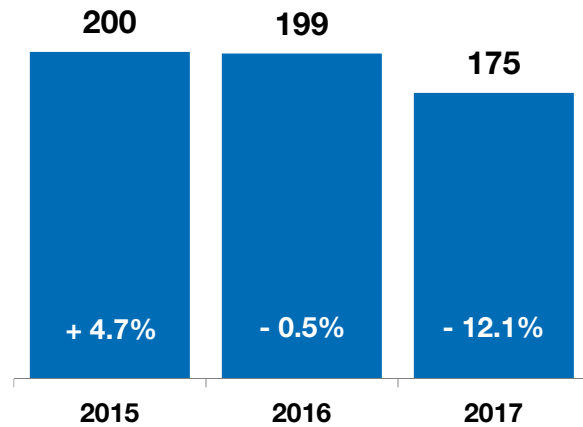
FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

Housing Affordability Index

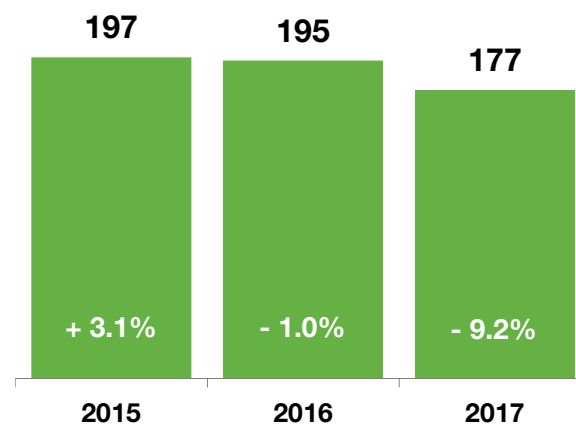


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October



Year to Date



	Affordability Index	Prior Year	Percent Change
November 2016	187	204	-8.3%
December 2016	179	201	-10.9%
January 2017	185	192	-3.6%
February 2017	189	204	-7.4%
March 2017	188	203	-7.4%
April 2017	187	197	-5.1%
May 2017	180	187	-3.7%
June 2017	165	190	-13.2%
July 2017	174	180	-3.3%
August 2017	167	173	-3.5%
September 2017	178	189	-5.8%
October 2017	175	199	-12.1%
12-Month Avg	180	180	0.0%

Historical Housing Affordability Index by Month



Sponsored by:



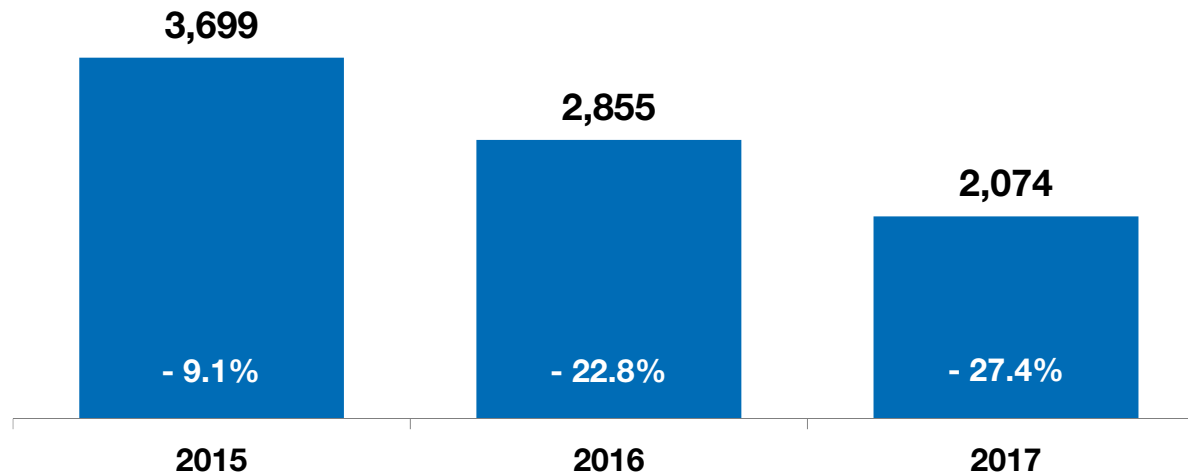
FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

Inventory of Homes Available

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



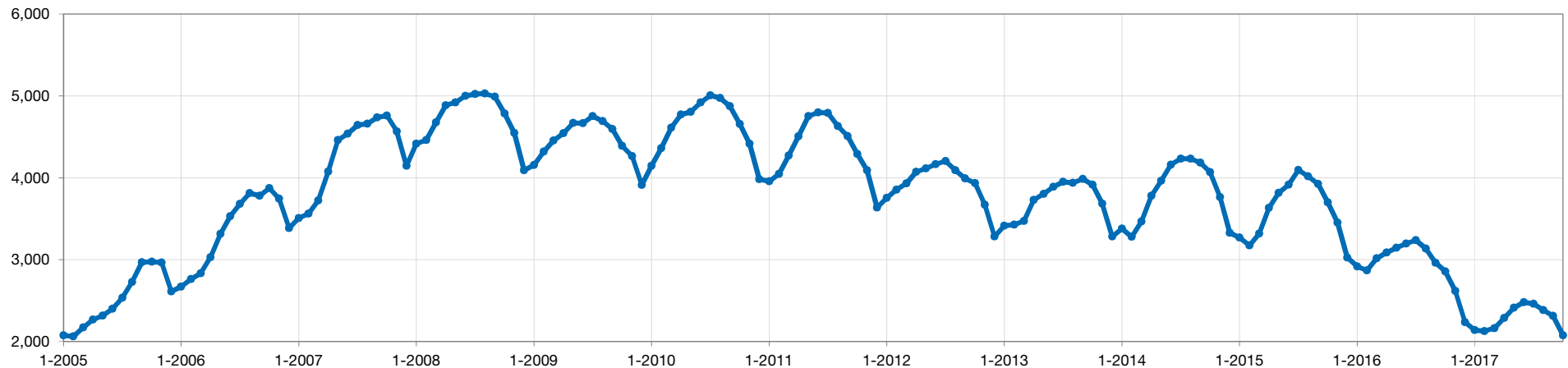
October



Inventory		Prior Year	Percent Change
November 2016	2,618	3,454	-24.2%
December 2016	2,236	3,025	-26.1%
January 2017	2,139	2,916	-26.6%
February 2017	2,126	2,870	-25.9%
March 2017	2,163	3,015	-28.3%
April 2017	2,286	3,087	-25.9%
May 2017	2,413	3,144	-23.3%
June 2017	2,480	3,195	-22.4%
July 2017	2,461	3,239	-24.0%
August 2017	2,385	3,134	-23.9%
September 2017	2,314	2,963	-21.9%
October 2017	2,074	2,855	-27.4%
12-Month Avg*	2,308	3,075	-24.9%

* Inventory for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month



Sponsored by:



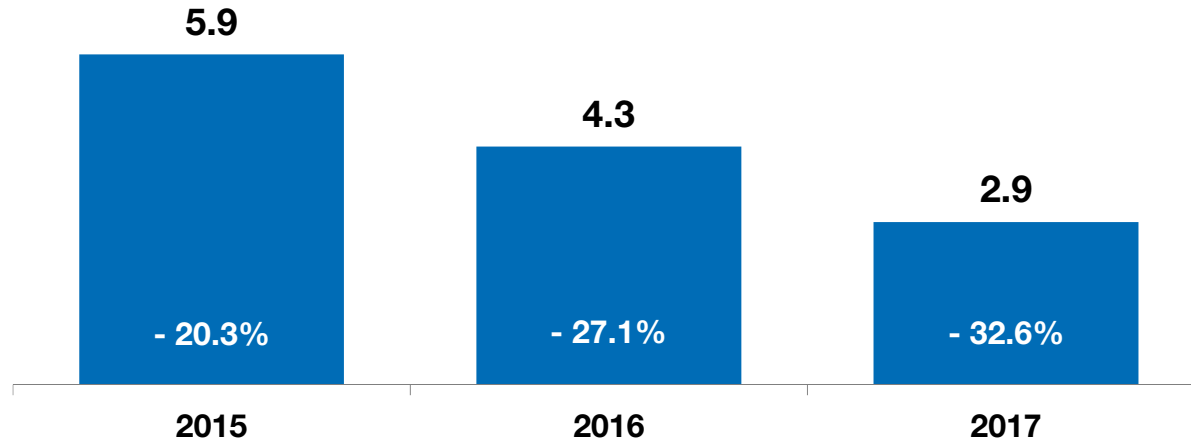
FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

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.



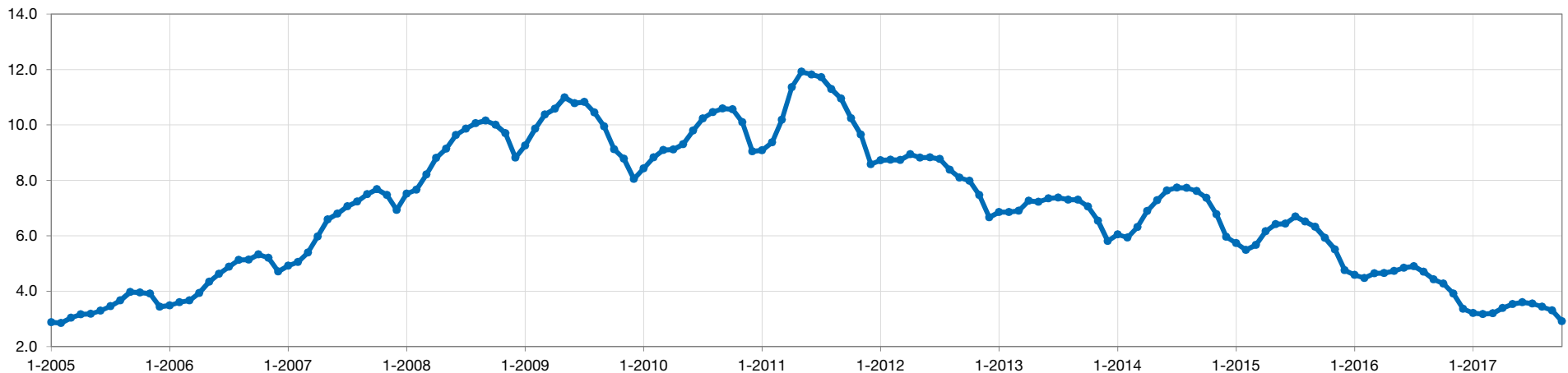
October



Months Supply		Prior Year	Percent Change
November 2016	3.9	5.5	-29.1%
December 2016	3.4	4.8	-29.2%
January 2017	3.2	4.6	-30.4%
February 2017	3.2	4.5	-28.9%
March 2017	3.2	4.6	-30.4%
April 2017	3.4	4.7	-27.7%
May 2017	3.5	4.7	-25.5%
June 2017	3.6	4.8	-25.0%
July 2017	3.5	4.9	-28.6%
August 2017	3.4	4.7	-27.7%
September 2017	3.3	4.4	-25.0%
October 2017	2.9	4.3	-32.6%
12-Month Avg*	3.4	4.7	-27.7%

* Months Supply for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Sponsored by:



FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY

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 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	10-2016	10-2017	+ / -
Lehigh Valley School Districts	10,446	10,380	-0.6%	7,005	7,560	+7.9%	6,778	7,020	+3.6%	\$205,854	\$214,859	+4.4%	2,855	2,074	-27.4%
Allentown	1,493	1,372	-8.1%	997	1,069	+7.2%	959	979	+2.1%	\$109,353	\$117,669	+7.6%	437	259	-40.7%
Catasauqua	154	138	-10.4%	119	111	-6.7%	121	109	-9.9%	\$133,814	\$148,796	+11.2%	32	23	-28.1%
East Penn	987	948	-4.0%	705	725	+2.8%	687	671	-2.3%	\$240,976	\$246,851	+2.4%	207	140	-32.4%
Northern Lehigh	250	239	-4.4%	144	161	+11.8%	135	152	+12.6%	\$142,139	\$149,862	+5.4%	89	82	-7.9%
Northwestern Lehigh	180	179	-0.6%	109	118	+8.3%	102	106	+3.9%	\$283,670	\$316,886	+11.7%	81	57	-29.6%
Parkland	1,034	996	-3.7%	682	700	+2.6%	673	655	-2.7%	\$268,288	\$270,822	+0.9%	243	218	-10.3%
Salisbury	205	193	-5.9%	143	149	+4.2%	147	147	0.0%	\$234,756	\$227,697	-3.0%	58	38	-34.5%
Southern Lehigh	415	465	+12.0%	281	331	+17.8%	278	313	+12.6%	\$368,579	\$396,379	+7.5%	131	105	-19.8%
Whitehall	464	466	+0.4%	302	342	+13.2%	284	325	+14.4%	\$170,514	\$178,710	+4.8%	138	72	-47.8%
Bangor Area	409	377	-7.8%	205	252	+22.9%	194	239	+23.2%	\$169,439	\$184,112	+8.7%	153	96	-37.3%
Bethlehem	1,665	1,823	+9.5%	1,182	1,346	+13.9%	1,153	1,214	+5.3%	\$198,592	\$196,356	-1.1%	428	324	-24.3%
Easton	1,115	1,168	+4.8%	804	825	+2.6%	773	779	+0.8%	\$195,794	\$204,767	+4.6%	291	238	-18.2%
Nazareth	592	564	-4.7%	362	401	+10.8%	347	387	+11.5%	\$284,989	\$296,704	+4.1%	132	112	-15.2%
Northampton	697	672	-3.6%	468	490	+4.7%	450	448	-0.4%	\$182,112	\$206,072	+13.2%	184	124	-32.6%
Pen Argyl	148	197	+33.1%	109	133	+22.0%	100	120	+20.0%	\$179,586	\$175,061	-2.5%	54	46	-14.8%
Saucon Valley	346	305	-11.8%	221	224	+1.4%	203	210	+3.4%	\$258,412	\$291,873	+12.9%	103	66	-35.9%
Wilson	292	278	-4.8%	172	183	+6.4%	172	166	-3.5%	\$173,105	\$180,625	+4.3%	94	74	-21.3%

Sponsored by:



FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

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)			
	10-2017	Lender-Mediated	Share	YTD 2017	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh Valley School Districts	2,074	88	4.2%	7,020	359	5.1%	\$189,900	+1.6%	\$105,550	+24.3%	\$189,900	-12.7%	\$123,057	+16.4%
Allentown	259	16	6.2%	979	71	7.3%	\$119,000	+3.5%	\$60,500	-1.0%	\$120,946	+1.1%	\$75,942	+16.2%
Catasauqua	23	3	13.0%	109	7	6.4%	\$147,000	+12.2%	\$114,000	+31.8%	\$151,696	+7.5%	\$106,541	+1.8%
East Penn	140	6	4.3%	671	20	3.0%	\$223,000	-2.6%	\$171,000	+2.1%	\$248,776	+1.8%	\$184,167	+10.0%
Northern Lehigh	82	7	8.5%	152	14	9.2%	\$152,000	0.0%	\$75,920	+7.9%	\$157,040	+0.2%	\$73,662	-17.1%
Northwestern Lehigh	57	0	0.0%	106	4	3.8%	\$300,500	+6.9%	\$165,500	+74.2%	\$322,686	+6.0%	\$168,963	+48.9%
Parkland	218	3	1.4%	655	16	2.4%	\$257,000	+0.4%	\$155,000	+29.2%	\$273,340	-0.3%	\$170,260	+3.0%
Salisbury	38	1	2.6%	147	6	4.1%	\$196,000	-8.8%	\$151,300	+9.3%	\$231,705	-4.2%	\$133,519	-14.3%
Southern Lehigh	105	0	0.0%	313	10	3.2%	\$360,000	+16.6%	\$205,000	+38.3%	\$402,097	+7.0%	\$223,150	+28.4%
Whitehall	72	2	2.8%	325	20	6.2%	\$175,000	+9.4%	\$111,967	-2.6%	\$182,986	+3.7%	\$113,505	-3.9%
Bangor Area	96	8	8.3%	239	14	5.9%	\$169,000	+9.1%	\$94,825	+69.3%	\$188,174	+4.8%	\$119,128	+30.8%
Bethlehem	324	15	4.6%	1,214	64	5.3%	\$175,000	+0.6%	\$105,050	+11.2%	\$200,667	-3.5%	\$118,899	+6.4%
Easton	238	8	3.4%	779	48	6.2%	\$193,900	+3.7%	\$128,500	+31.1%	\$209,566	+1.5%	\$131,895	+13.2%
Nazareth	112	5	4.5%	387	8	2.1%	\$270,000	+0.4%	\$137,600	+21.8%	\$298,448	+2.4%	\$214,088	+41.2%
Northampton	124	4	3.2%	448	27	6.0%	\$210,000	+9.5%	\$121,900	+52.4%	\$211,099	+9.3%	\$128,067	+27.8%
Pen Argyl	46	7	15.2%	120	6	5.0%	\$172,000	+13.2%	\$72,620	-19.6%	\$180,106	-3.1%	\$79,207	-3.8%
Saucon Valley	66	2	3.0%	210	11	5.2%	\$209,400	+7.4%	\$110,000	-36.0%	\$300,331	+14.6%	\$138,853	-26.7%
Wilson	74	1	1.4%	166	13	7.8%	\$141,450	-2.4%	\$97,484	+33.5%	\$184,285	-3.4%	\$137,827	+48.4%

Sponsored by:



FINANCE of AMERICA
- MORTGAGE -
A BLACKSTONE COMPANY

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	10-2016	10-2017	Percent Change from Previous Year	YTD 2016	YTD 2017	Percent Change from Previous Year
New Listings		84	69	- 17.9%	913	819	- 10.3%
Pending Sales		39	58	+ 48.7%	492	548	+ 11.4%
Closed Sales		62	62	0.0%	475	516	+ 8.6%
Days on Market		83	83	0.0%	102	89	- 12.7%
Median Sales Price		\$108,000	\$110,000	+ 1.9%	\$105,100	\$115,000	+ 9.4%
Average Sales Price		\$126,117	\$112,337	- 10.9%	\$117,252	\$127,148	+ 8.4%
Pct. of List Price Received		92.4%	92.3%	- 0.1%	93.1%	94.1%	+ 1.1%
Housing Affordability Index		199	175	- 12.1%	195	177	- 9.2%
Inventory		395	305	- 22.8%	--	--	--
Months Supply		8.6	5.8	- 32.6%	--	--	--

Sponsored by:



FINANCE of AMERICA
— MORTGAGE —
A BLACKSTONE COMPANY