

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings decreased 2.0 percent to 742. Pending Sales were up 12.0 percent to 605. Inventory levels shrank 27.9 percent to 1,551 units.

Prices continued to gain traction. The Median Sales Price increased 11.8 percent to \$188,900. Days on Market was down 20.0 percent to 48 days. Sellers were encouraged as Months Supply of Inventory was down 31.3 percent to 2.2 months.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Activity Snapshot

**+ 2.6%**      **- 27.9%**      **+ 11.8%**

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

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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	1-2017	1-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		757	742	- 2.0%	757	742	- 2.0%
Pending Sales		540	605	+ 12.0%	540	605	+ 12.0%
Closed Sales		431	442	+ 2.6%	431	442	+ 2.6%
Days on Market		60	48	- 20.0%	60	48	- 20.0%
Median Sales Price		\$169,000	\$188,900	+ 11.8%	\$169,000	\$188,900	+ 11.8%
Average Sales Price		\$194,421	\$227,565	+ 17.0%	\$194,421	\$227,565	+ 17.0%
Pct. of List Price Received		96.4%	97.5%	+ 1.1%	96.4%	97.5%	+ 1.1%
Housing Affordability Index		185	168	- 9.2%	185	168	- 9.2%
Inventory		2,152	1,551	- 27.9%	--	--	--
Months Supply		3.2	2.2	- 31.3%	--	--	--

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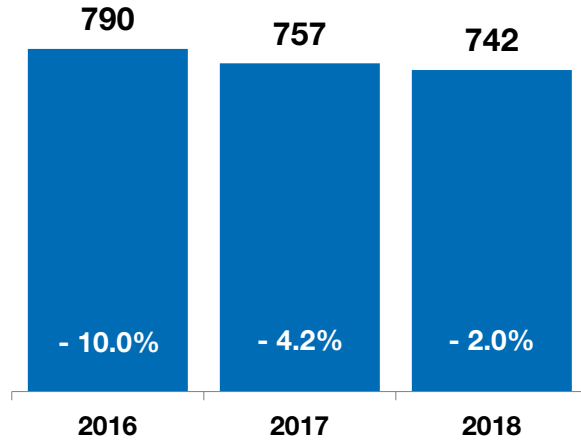
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# New Listings

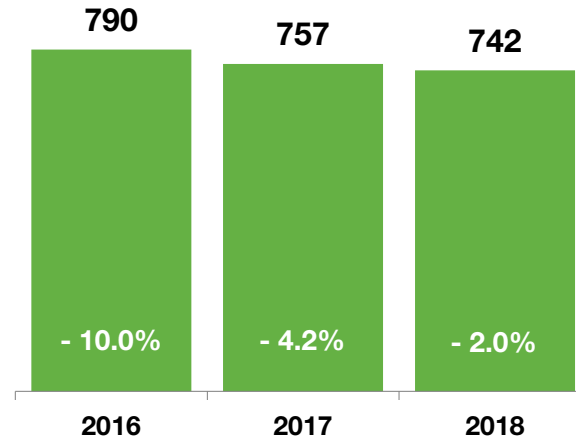
A count of the properties that have been newly listed on the market in a given month.



## January

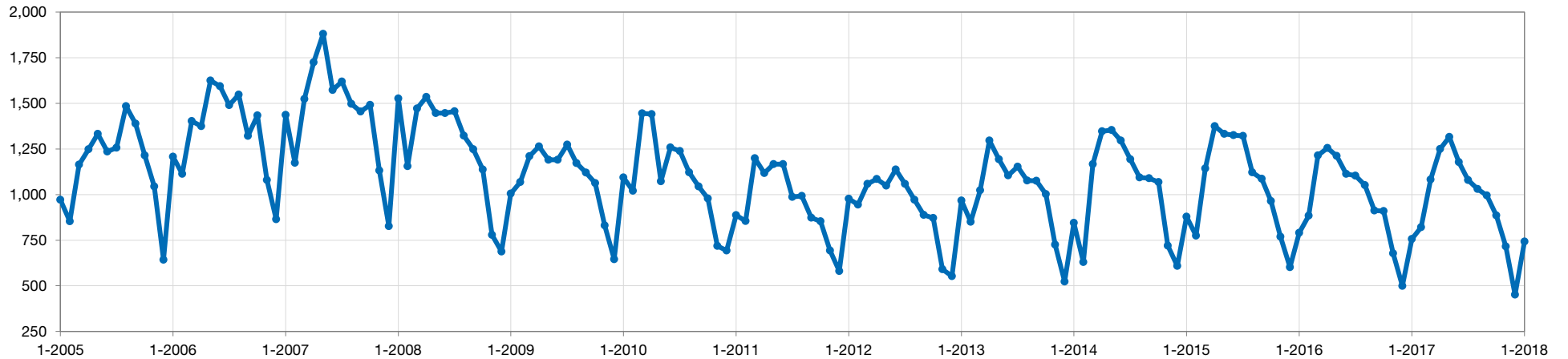


## Year to Date



	New Listings	Prior Year	Percent Change
February 2017	821	884	-7.1%
March 2017	1,083	1,215	-10.9%
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	1,080	1,104	-2.2%
August 2017	1,030	1,052	-2.1%
September 2017	995	912	+9.1%
October 2017	886	909	-2.5%
November 2017	715	678	+5.5%
December 2017	451	499	-9.6%
<b>January 2018</b>	<b>742</b>	<b>757</b>	<b>-2.0%</b>
12-Month Avg	962	966	-0.4%

## Historical New Listings by Month



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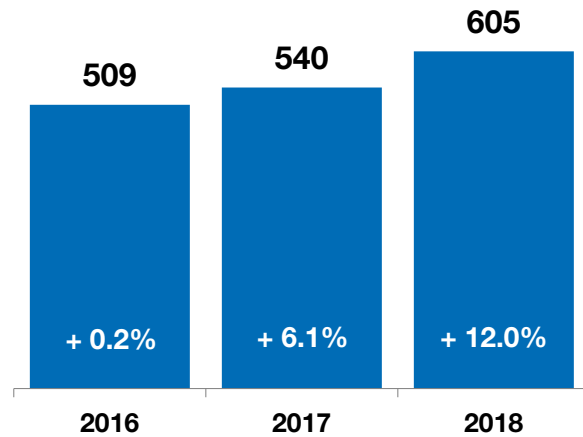
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# Pending Sales

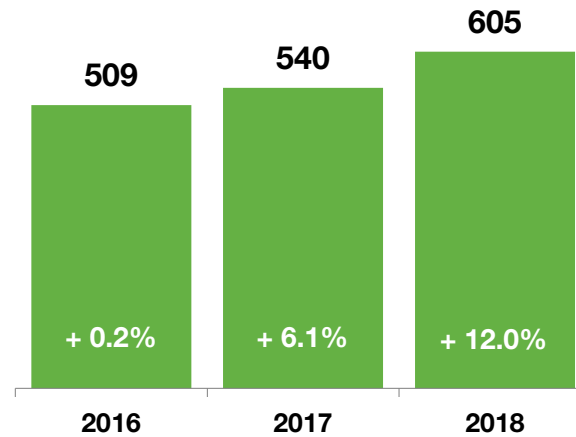
A count of the properties on which offers have been accepted in a given month.



## January



## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2017	639	602	+6.1%
March 2017	781	730	+7.0%
April 2017	873	884	-1.2%
May 2017	907	795	+14.1%
June 2017	788	734	+7.4%
July 2017	781	724	+7.9%
August 2017	754	749	+0.7%
September 2017	700	654	+7.0%
October 2017	712	618	+15.2%
November 2017	609	544	+11.9%
December 2017	434	428	+1.4%
<b>January 2018</b>	<b>605</b>	<b>540</b>	<b>+12.0%</b>
12-Month Avg	715	667	+7.2%

## Historical Pending Sales by Month



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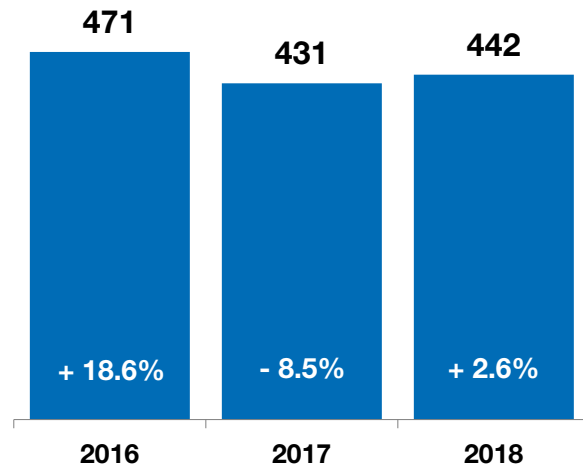
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# Closed Sales

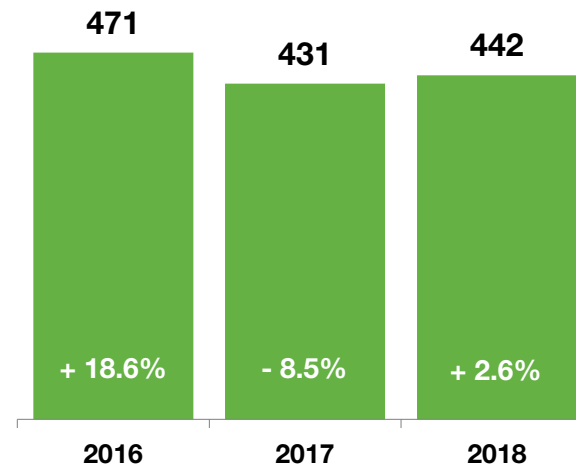
A count of the actual sales that closed in a given month.



## January



## Year to Date



Closed Sales		Prior Year	Percent Change
February 2017	451	458	-1.5%
March 2017	646	554	+16.6%
April 2017	661	665	-0.6%
May 2017	836	716	+16.8%
June 2017	961	926	+3.8%
July 2017	786	747	+5.2%
August 2017	865	807	+7.2%
September 2017	721	722	-0.1%
October 2017	707	713	-0.8%
November 2017	687	614	+11.9%
December 2017	635	635	0.0%
<b>January 2018</b>	<b>442</b>	<b>431</b>	<b>+2.6%</b>
12-Month Avg	700	666	+5.1%

## Historical Closed Sales by Month



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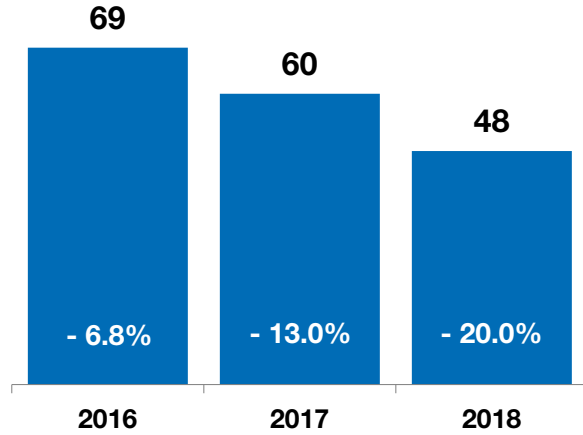
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# Days on Market Until Sale

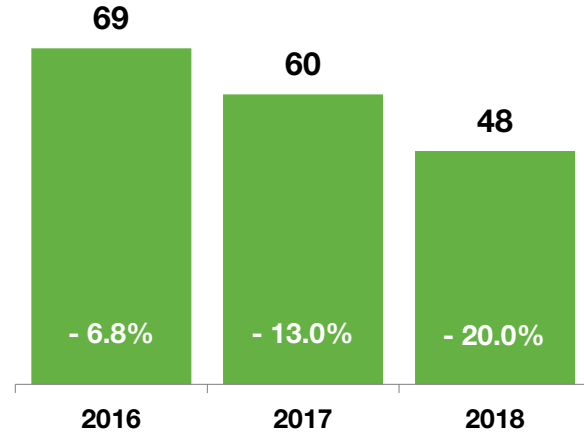
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



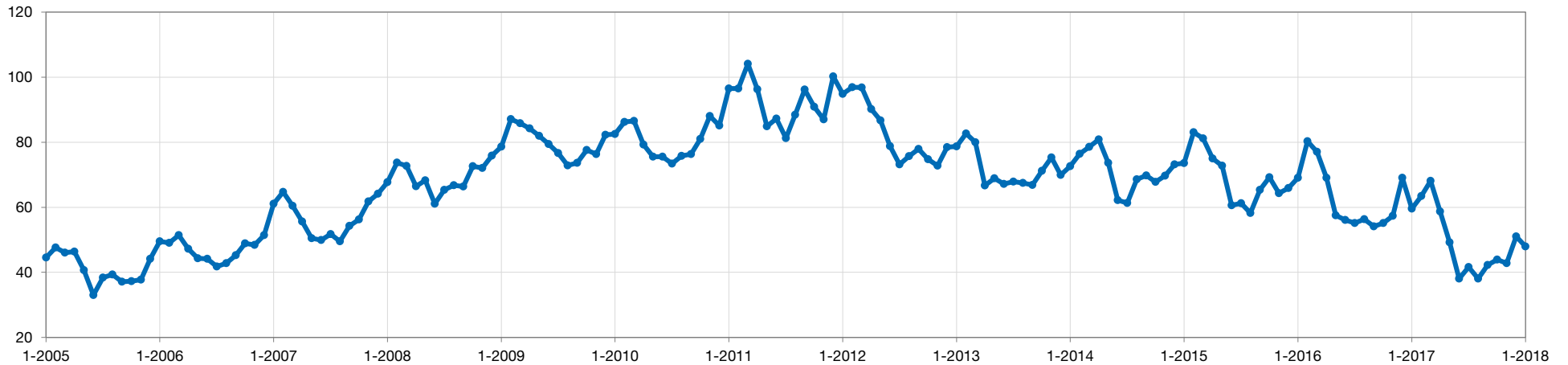
## Year to Date



Days on Market		Prior Year	Percent Change
February 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%
November 2017	43	57	-24.6%
December 2017	51	69	-26.1%
<b>January 2018</b>	<b>48</b>	<b>60</b>	<b>-20.0%</b>
12-Month Avg*	48	61	-21.3%

\* Average Days on Market of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



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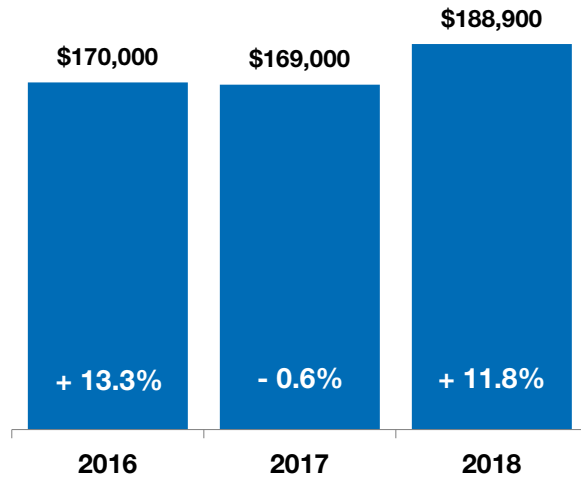
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# Median Sales Price

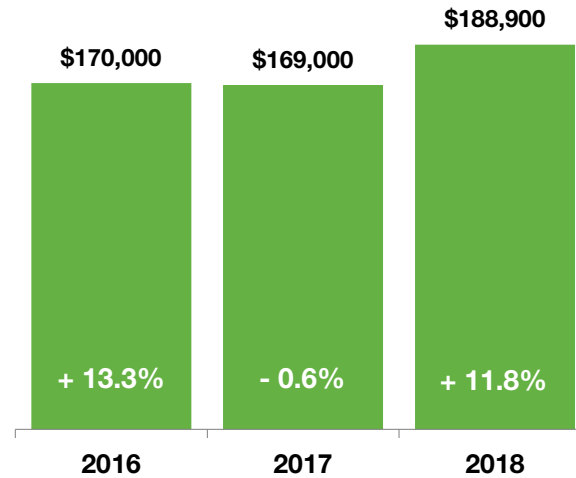
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$183,105	\$179,900	+1.8%
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	\$188,500	\$180,100	+4.7%
October 2017	\$189,900	\$173,000	+9.8%
November 2017	\$185,000	\$175,000	+5.7%
December 2017	\$183,000	\$177,000	+3.4%
<b>January 2018</b>	<b>\$188,900</b>	<b>\$169,000</b>	<b>+11.8%</b>
12-Month Med*	\$185,000	\$177,000	+4.5%

\* Median Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



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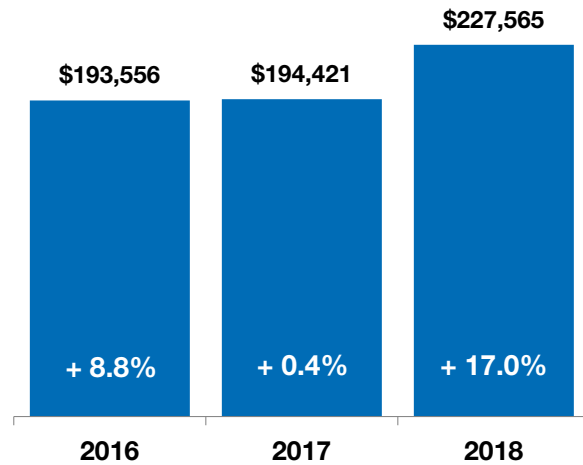
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# Average Sales Price

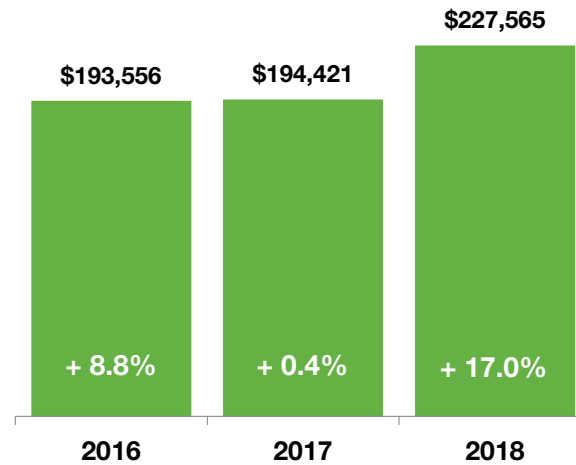
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 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	\$209,714	\$215,508	-2.7%
June 2017	\$232,579	\$205,965	+12.9%
July 2017	\$222,706	\$211,578	+5.3%
August 2017	\$224,814	\$228,350	-1.5%
September 2017	\$219,613	\$215,394	+2.0%
October 2017	\$215,730	\$196,152	+10.0%
November 2017	\$217,400	\$197,581	+10.0%
December 2017	\$219,943	\$202,879	+8.4%
<b>January 2018</b>	<b>\$227,565</b>	<b>\$194,421</b>	<b>+17.0%</b>
12-Month Avg*	\$217,295	\$205,063	+6.0%

\* Avg. Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



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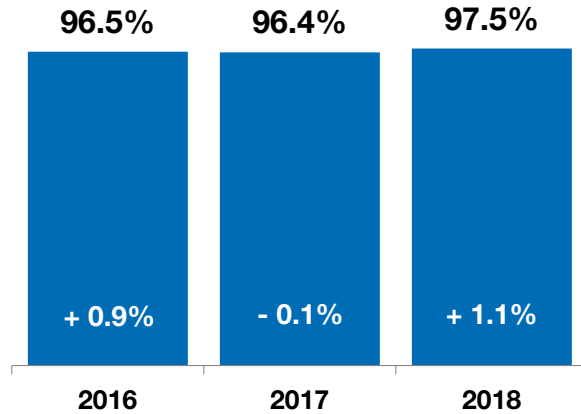


# Percent of List Price Received

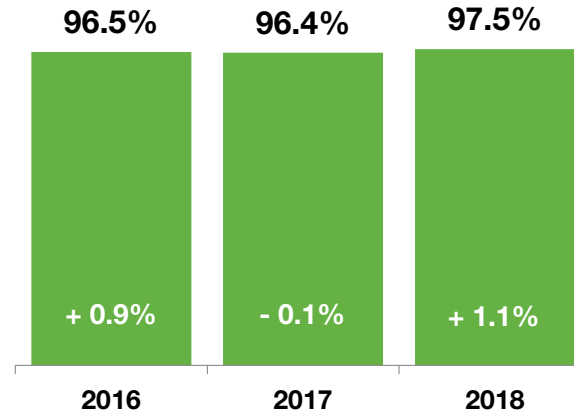


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 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	97.6%	97.5%	+0.1%
October 2017	97.8%	96.8%	+1.0%
November 2017	98.1%	96.7%	+1.4%
December 2017	97.5%	97.2%	+0.3%
<b>January 2018</b>	<b>97.5%</b>	<b>96.4%</b>	<b>+1.1%</b>
12-Month Avg*	97.8%	97.2%	+0.6%

\* Average Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



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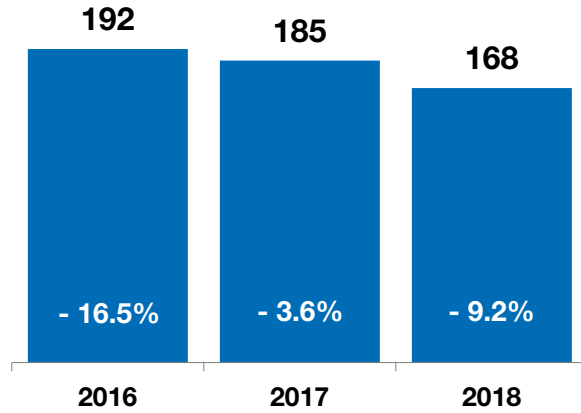
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# Housing Affordability Index

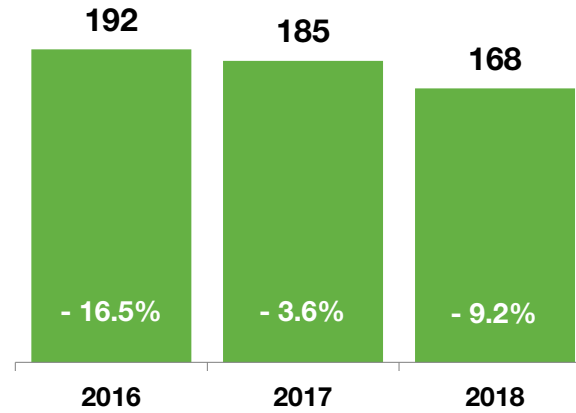


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January

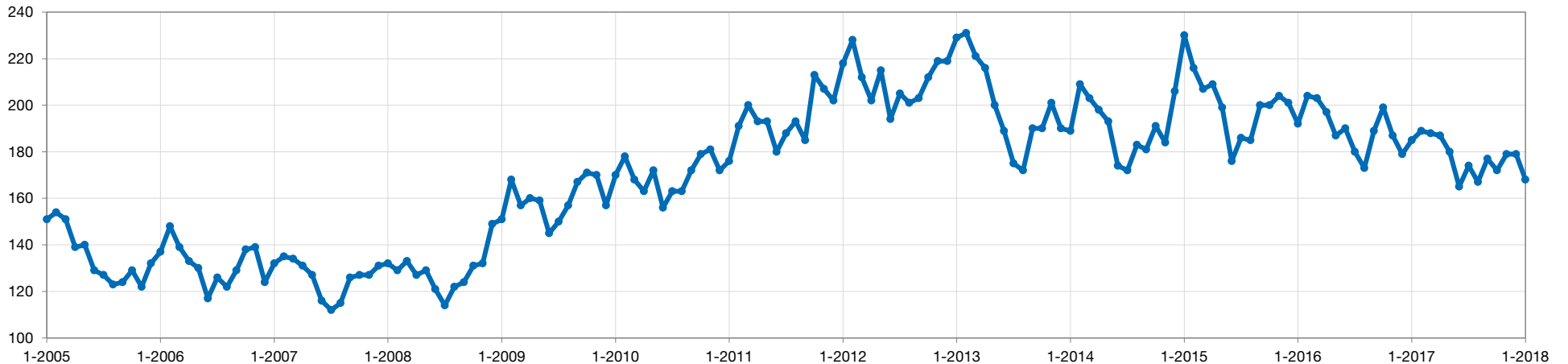


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 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	177	189	-6.3%
October 2017	172	199	-13.6%
November 2017	179	187	-4.3%
December 2017	179	179	0.0%
<b>January 2018</b>	<b>168</b>	<b>185</b>	<b>-9.2%</b>
12-Month Avg	177	177	0.0%

## Historical Housing Affordability Index by Month



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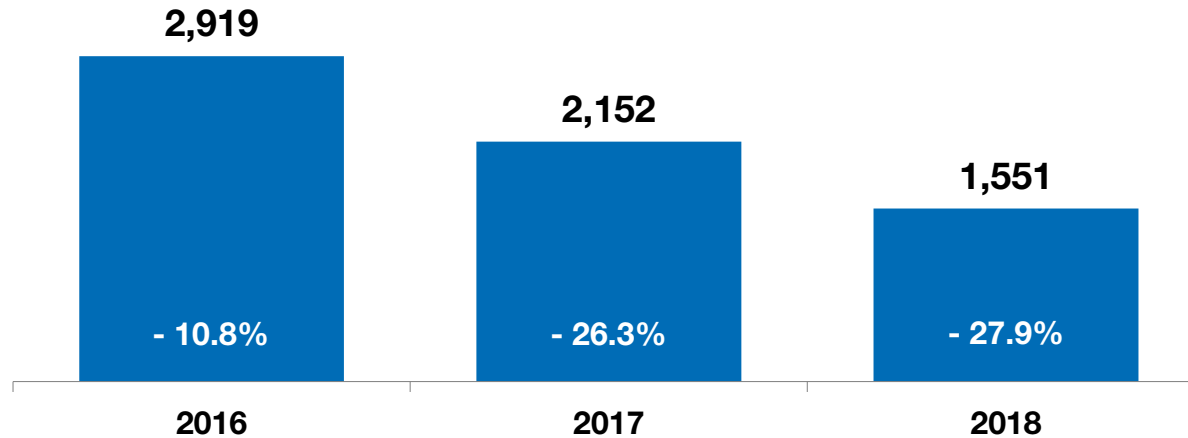
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# Inventory of Homes Available

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



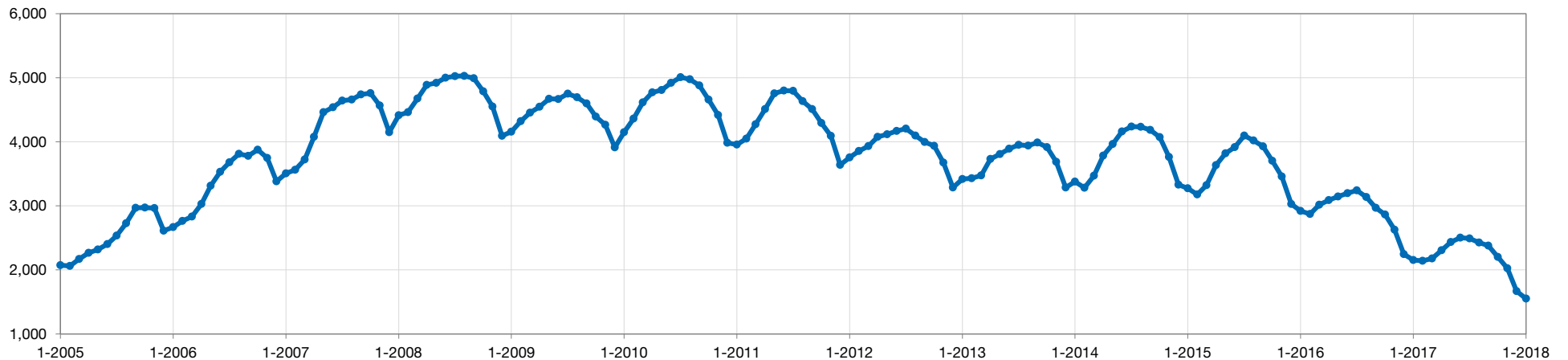
## January



Inventory		Prior Year	Percent Change
February 2017	2,141	2,872	-25.5%
March 2017	2,179	3,017	-27.8%
April 2017	2,305	3,089	-25.4%
May 2017	2,434	3,147	-22.7%
June 2017	2,504	3,198	-21.7%
July 2017	2,493	3,242	-23.1%
August 2017	2,428	3,139	-22.7%
September 2017	2,379	2,970	-19.9%
October 2017	2,201	2,863	-23.1%
November 2017	2,026	2,628	-22.9%
December 2017	1,667	2,247	-25.8%
<b>January 2018</b>	<b>1,551</b>	<b>2,152</b>	<b>-27.9%</b>
12-Month Avg*	2,192	2,880	-23.9%

\* Inventory for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Inventory of Homes Available by Month



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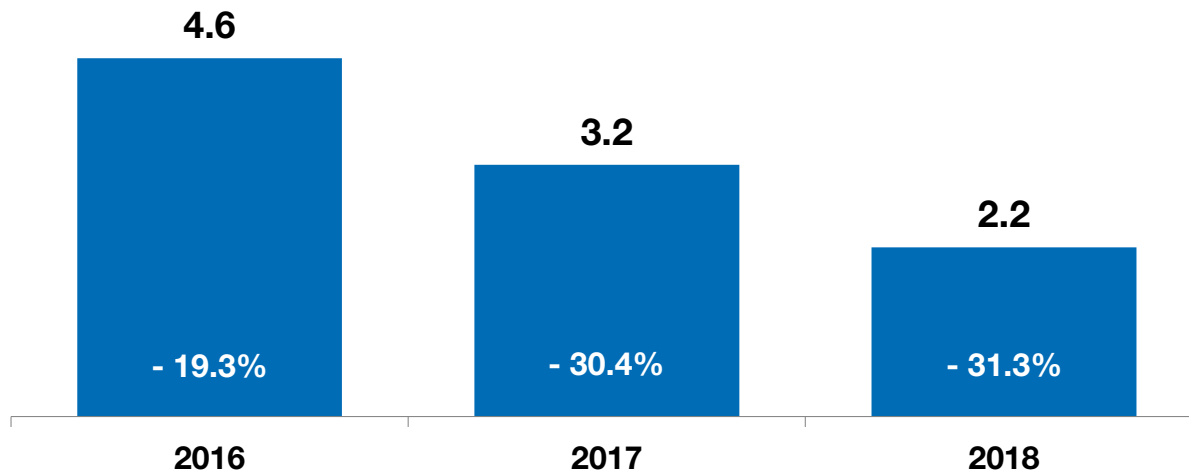
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# Months Supply of Inventory

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.



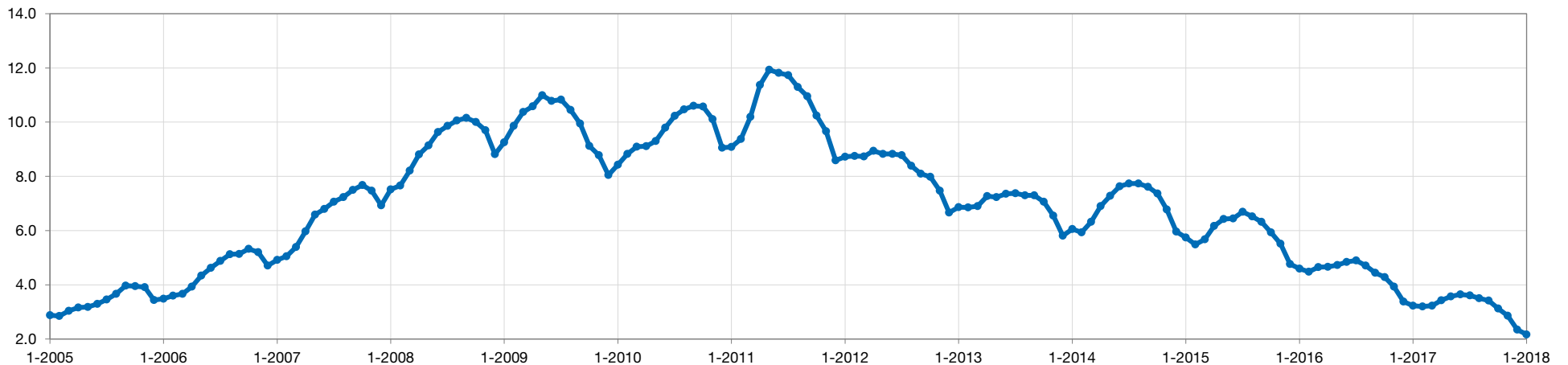
## January



Months Supply		Prior Year	Percent Change
February 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	3.6	4.7	-23.4%
June 2017	3.6	4.8	-25.0%
July 2017	3.6	4.9	-26.5%
August 2017	3.5	4.7	-25.5%
September 2017	3.4	4.4	-22.7%
October 2017	3.1	4.3	-27.9%
November 2017	2.9	3.9	-25.6%
December 2017	2.3	3.4	-32.4%
<b>January 2018</b>	<b>2.2</b>	<b>3.2</b>	<b>-31.3%</b>
12-Month Avg*	3.2	4.4	-27.3%

\* Months Supply for all properties from February 2017 through January 2018. 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 2017	YTD 2018	+/-	YTD 2017	YTD 2018	+/-	YTD 2017	YTD 2018	+/-	YTD 2017	YTD 2018	+/-	1-2017	1-2018	+/-
<b>Lehigh and Northampton County School Districts</b>	<b>757</b>	<b>742</b>	<b>-2.0%</b>	<b>540</b>	<b>605</b>	<b>+12.0%</b>	<b>431</b>	<b>442</b>	<b>+2.6%</b>	<b>\$194,421</b>	<b>\$227,565</b>	<b>+17.0%</b>	<b>2,152</b>	<b>1,551</b>	<b>-27.9%</b>
Allentown	109	106	-2.8%	77	93	+20.8%	61	70	+14.8%	\$115,827	\$117,345	+1.3%	339	195	-42.5%
Catasauqua	10	11	+10.0%	6	5	-16.7%	10	12	+20.0%	\$208,461	\$162,511	-22.0%	29	21	-27.6%
East Penn	76	56	-26.3%	51	41	-19.6%	41	37	-9.8%	\$253,539	\$278,859	+10.0%	153	101	-34.0%
Northern Lehigh	20	14	-30.0%	9	14	+55.6%	8	16	+100.0%	\$91,063	\$140,800	+54.6%	79	59	-25.3%
Northwestern Lehigh	11	15	+36.4%	9	18	+100.0%	10	4	-60.0%	\$207,980	\$358,875	+72.6%	63	40	-36.5%
Parkland	54	69	+27.8%	53	59	+11.3%	25	42	+68.0%	\$307,277	\$248,204	-19.2%	174	138	-20.7%
Salisbury	15	8	-46.7%	18	13	-27.8%	9	5	-44.4%	\$207,222	\$223,000	+7.6%	33	23	-30.3%
Southern Lehigh	25	37	+48.0%	15	32	+113.3%	15	22	+46.7%	\$435,292	\$594,521	+36.6%	102	78	-23.5%
Whitehall	33	37	+12.1%	14	25	+78.6%	19	16	-15.8%	\$181,975	\$187,897	+3.3%	90	66	-26.7%
Bangor Area	26	26	0.0%	22	12	-45.5%	14	18	+28.6%	\$145,069	\$178,428	+23.0%	113	83	-26.5%
Bethlehem	139	130	-6.5%	95	118	+24.2%	79	79	0.0%	\$169,487	\$213,446	+25.9%	335	240	-28.4%
Easton	88	91	+3.4%	62	72	+16.1%	59	44	-25.4%	\$185,257	\$200,294	+8.1%	233	181	-22.3%
Nazareth	43	39	-9.3%	24	21	-12.5%	19	17	-10.5%	\$276,573	\$377,476	+36.5%	95	78	-17.9%
Northampton	52	36	-30.8%	39	38	-2.6%	32	25	-21.9%	\$185,527	\$195,650	+5.5%	144	89	-38.2%
Pen Argyl	21	15	-28.6%	13	10	-23.1%	8	11	+37.5%	\$124,669	\$164,268	+31.8%	46	35	-23.9%
Saucon Valley	19	26	+36.8%	17	17	0.0%	11	11	0.0%	\$165,309	\$355,491	+115.0%	66	49	-25.8%
Wilson	16	26	+62.5%	16	17	+6.3%	11	13	+18.2%	\$136,418	\$221,192	+62.1%	58	75	+29.3%
<b>Carbon County*</b>	<b>55</b>	<b>89</b>	<b>+61.8%</b>	<b>40</b>	<b>57</b>	<b>+42.5%</b>	<b>35</b>	<b>36</b>	<b>+2.9%</b>	<b>\$96,755</b>	<b>\$135,758</b>	<b>+40.3%</b>	<b>327</b>	<b>304</b>	<b>-7.0%</b>
Jim Thorpe	21	46	+119.0%	7	20	+185.7%	11	9	-18.2%	\$98,232	\$170,881	+74.0%	115	143	+24.3%
Lehighton	16	24	+50.0%	14	17	+21.4%	11	8	-27.3%	\$102,913	\$153,506	+49.2%	88	70	-20.5%
Palmerton	13	10	-23.1%	14	9	-35.7%	6	12	+100.0%	\$155,500	\$128,493	-17.4%	57	56	-1.8%
Panther Valley	5	8	+60.0%	4	9	+125.0%	5	5	0.0%	\$32,770	\$86,900	+165.2%	55	30	-45.5%
Weatherly	0	0	--	1	1	0.0%	1	1	0.0%	\$47,000	\$60,000	+27.7%	5	4	-20.0%

\* Carbon County data includes listings in the Hazelton Area School District, which is not a school district in GLVR's footprint.

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# 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)			
	01-2018	Lender-Mediated	Share	YTD 2018	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>1,551</b>	<b>72</b>	<b>4.6%</b>	<b>442</b>	<b>39</b>	<b>8.8%</b>	<b>\$198,000</b>	<b>+14.1%</b>	<b>\$89,105</b>	<b>-22.9%</b>	<b>\$198,000</b>	<b>-1.2%</b>	<b>\$143,377</b>	<b>+5.2%</b>
Allentown	195	11	5.6%	70	7	10.0%	\$118,500	+0.5%	\$50,400	-43.1%	\$120,361	-0.1%	\$90,200	-1.8%
Catasauqua	21	3	14.3%	12	1	8.3%	\$174,000	+9.5%	\$51,237	--	\$172,627	-17.2%	\$51,237	--
East Penn	101	3	3.0%	37	1	2.7%	\$230,000	0.0%	\$170,000	+70.7%	\$281,883	+7.8%	\$170,000	+70.7%
Northern Lehigh	59	4	6.8%	16	4	25.0%	\$150,700	+14.2%	\$101,900	+121.5%	\$146,583	+30.3%	\$123,450	+123.1%
Northwestern Lehigh	40	1	2.5%	4	1	25.0%	\$308,000	+71.1%	\$360,000	--	\$358,500	+72.4%	\$360,000	--
Parkland	138	4	2.9%	42	1	2.4%	\$249,900	-19.4%	\$132,000	-14.8%	\$251,038	-21.7%	\$132,000	-14.8%
Salisbury	23	0	0.0%	5	0	0.0%	\$158,500	-28.0%	\$0	--	\$223,000	+7.6%	\$0	--
Southern Lehigh	78	2	2.6%	22	0	0.0%	\$426,500	+26.1%	\$0	-100.0%	\$594,521	+32.5%	\$0	-100.0%
Whitehall	66	4	6.1%	16	0	0.0%	\$184,000	+1.1%	\$0	-100.0%	\$187,897	-2.2%	\$0	-100.0%
Bangor Area	83	4	4.8%	18	2	11.1%	\$180,000	+47.5%	\$74,553	-72.4%	\$191,413	+42.1%	\$74,553	-72.4%
Bethlehem	240	11	4.6%	79	6	7.6%	\$209,600	+34.4%	\$116,416	-26.1%	\$220,759	+30.9%	\$124,472	-29.5%
Easton	181	12	6.6%	44	4	9.1%	\$199,075	+15.4%	\$80,000	-45.8%	\$213,023	+16.1%	\$73,000	-63.5%
Nazareth	78	3	3.8%	17	2	11.8%	\$435,000	+40.3%	\$363,000	--	\$379,407	+37.2%	\$363,000	--
Northampton	89	5	5.6%	25	3	12.0%	\$211,450	+18.8%	\$100,921	+9.9%	\$208,084	+8.5%	\$104,474	+13.8%
Pen Argyl	35	1	2.9%	11	2	18.2%	\$148,900	+65.4%	\$112,750	-3.6%	\$175,717	+39.7%	\$112,750	-3.6%
Saucon Valley	49	2	4.1%	11	1	9.1%	\$249,250	+46.8%	\$459,900	+1035.6%	\$345,050	+94.1%	\$459,900	+1035.6%
Wilson	75	2	2.7%	13	4	30.8%	\$166,000	+69.4%	\$212,750	--	\$226,111	+65.7%	\$210,125	--
<b>Carbon County*</b>	<b>304</b>	<b>13</b>	<b>4.3%</b>	<b>36</b>	<b>3</b>	<b>8.3%</b>	<b>\$138,000</b>	<b>+34.0%</b>	<b>\$75,000</b>	<b>+47.1%</b>	<b>\$139,978</b>	<b>+18.8%</b>	<b>\$89,340</b>	<b>+37.1%</b>
Jim Thorpe	143	7	4.9%	9	0	0.0%	\$138,500	-2.8%	\$0	-100.0%	\$170,881	+25.3%	\$0	-100.0%
Lehighton	70	3	4.3%	8	0	0.0%	\$161,275	+33.8%	\$0	-100.0%	\$153,506	+36.9%	\$0	-100.0%
Palmerton	56	2	3.6%	12	2	16.7%	\$142,500	-17.4%	\$96,510	+48.5%	\$134,890	-22.3%	\$96,510	+48.5%
Panther Valley	30	1	3.3%	5	1	20.0%	\$65,250	+103.9%	\$75,000	+89.9%	\$89,875	+217.8%	\$75,000	+89.9%
Weatherly	4	0	0.0%	1	0	0.0%	\$60,000	--	\$0	-100.0%	\$60,000	--	\$0	-100.0%

\* Carbon County data includes listings in the Hazleton Area School District, which is not a school district in GLVR's footprint.

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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	1-2017	1-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		55	89	+ 61.8%	55	89	+ 61.8%
Pending Sales		40	57	+ 42.5%	40	57	+ 42.5%
Closed Sales		35	36	+ 2.9%	35	36	+ 2.9%
Days on Market		89	68	- 23.6%	89	68	- 23.6%
Median Sales Price		\$78,000	\$137,500	+ 76.3%	\$78,000	\$137,500	+ 76.3%
Average Sales Price		\$96,755	\$135,758	+ 40.3%	\$96,755	\$135,758	+ 40.3%
Pct. of List Price Received		94.9%	95.2%	+ 0.3%	94.9%	95.2%	+ 0.3%
Housing Affordability Index		185	168	- 9.2%	185	168	- 9.2%
Inventory		327	304	- 7.0%	--	--	--
Months Supply		6.8	5.7	- 16.2%	--	--	--

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