

# Monthly Indicators



## October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings decreased 8.2 percent to 924. Pending Sales were up 8.6 percent to 767. Inventory levels shrank 26.1 percent to 1,695 units.

Prices continued to gain traction. The Median Sales Price increased 6.7 percent to \$212,000. Days on Market was down 10.5 percent to 34 days. Sellers were encouraged as Months Supply of Inventory was down 30.3 percent to 2.3 months.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

## Activity Snapshot

**- 5.5%**      **- 26.1%**      **+ 6.7%**

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 composed 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	10-2018	10-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
<b>New Listings</b>		1,006	<b>924</b>	- 8.2%	10,371	<b>9,859</b>	- 4.9%
<b>Pending Sales</b>		706	<b>767</b>	+ 8.6%	7,426	<b>7,689</b>	+ 3.5%
<b>Closed Sales</b>		744	<b>703</b>	- 5.5%	7,166	<b>7,213</b>	+ 0.7%
<b>Days on Market</b>		38	<b>34</b>	- 10.5%	38	<b>38</b>	0.0%
<b>Median Sales Price</b>		\$198,750	<b>\$212,000</b>	+ 6.7%	\$200,000	<b>\$207,000</b>	+ 3.5%
<b>Average Sales Price</b>		\$226,859	<b>\$236,318</b>	+ 4.2%	\$227,990	<b>\$235,102</b>	+ 3.1%
<b>Pct. of List Price Received</b>		98.1%	<b>97.9%</b>	- 0.2%	98.3%	<b>98.1%</b>	- 0.2%
<b>Housing Affordability Index</b>		142	<b>162</b>	+ 14.1%	141	<b>166</b>	+ 17.7%
<b>Inventory</b>		2,295	<b>1,695</b>	- 26.1%	--	--	--
<b>Months Supply</b>		3.3	<b>2.3</b>	- 30.3%	--	--	--

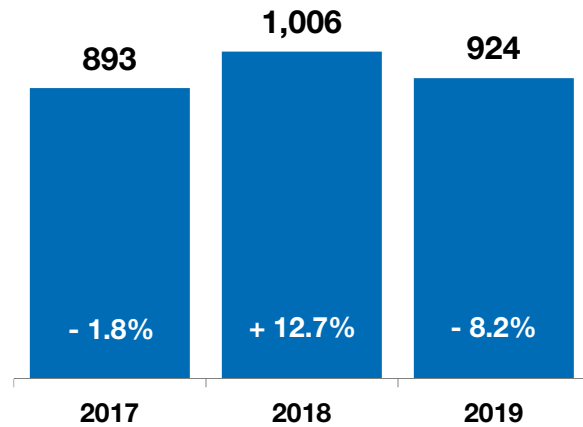


# New Listings

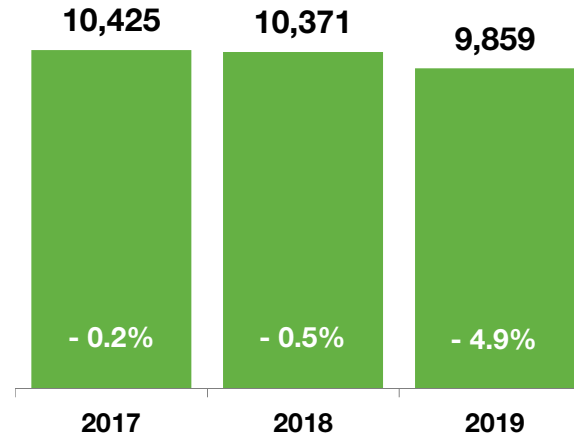
A count of the properties that have been newly listed on the market in a given month.



## October



## Year to Date



	New Listings	Prior Year	Percent Change
November 2018	678	725	-6.5%
December 2018	455	463	-1.7%
January 2019	813	754	+7.8%
February 2019	708	743	-4.7%
March 2019	958	905	+5.9%
April 2019	1,143	1,205	-5.1%
May 2019	1,205	1,229	-2.0%
June 2019	1,080	1,230	-12.2%
July 2019	1,081	1,197	-9.7%
August 2019	1,020	1,124	-9.3%
September 2019	927	978	-5.2%
<b>October 2019</b>	<b>924</b>	<b>1,006</b>	<b>-8.2%</b>
12-Month Avg	916	963	-4.9%

## Historical New Listings by Month

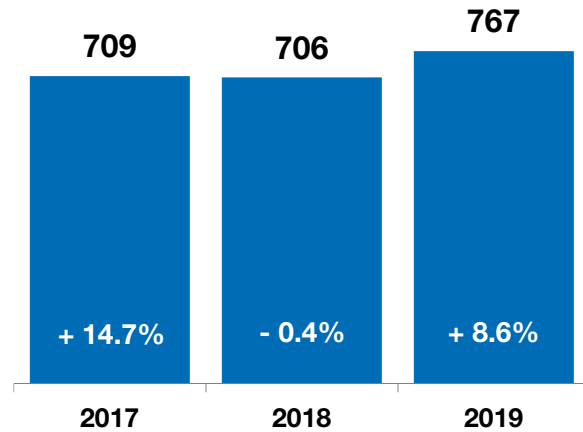


# Pending Sales

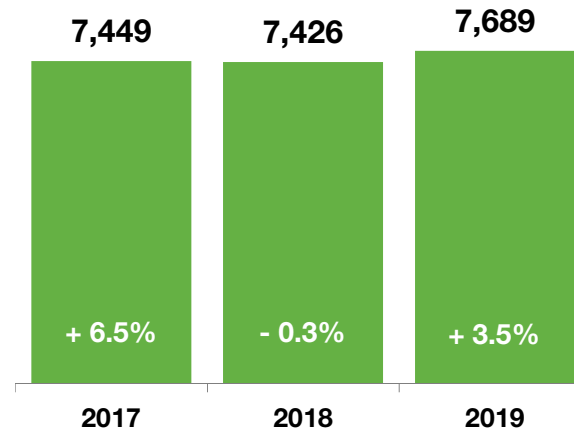
A count of the properties on which offers have been accepted in a given month.



## October

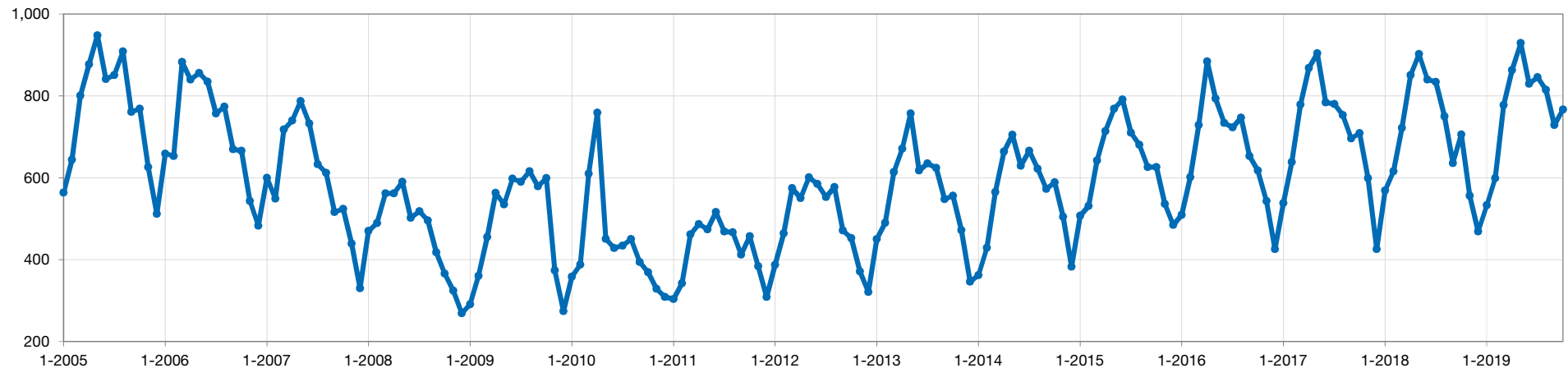


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
November 2018	556	599	-7.2%
December 2018	469	426	+10.1%
January 2019	533	569	-6.3%
February 2019	599	616	-2.8%
March 2019	778	722	+7.8%
April 2019	863	851	+1.4%
May 2019	929	902	+3.0%
June 2019	830	840	-1.2%
July 2019	846	834	+1.4%
August 2019	815	750	+8.7%
September 2019	729	636	+14.6%
<b>October 2019</b>	<b>767</b>	<b>706</b>	<b>+8.6%</b>
12-Month Avg	726	704	+3.1%

## Historical Pending Sales by Month

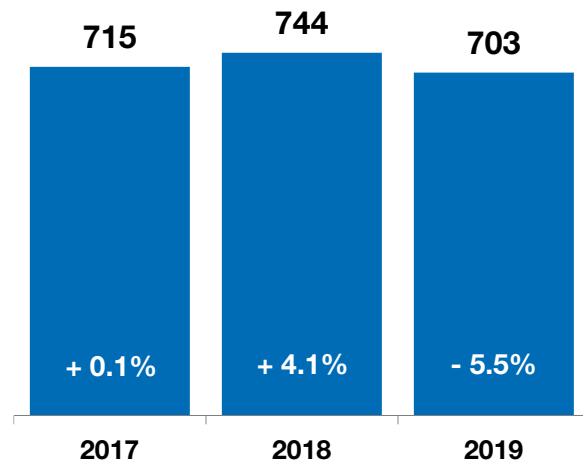


# Closed Sales

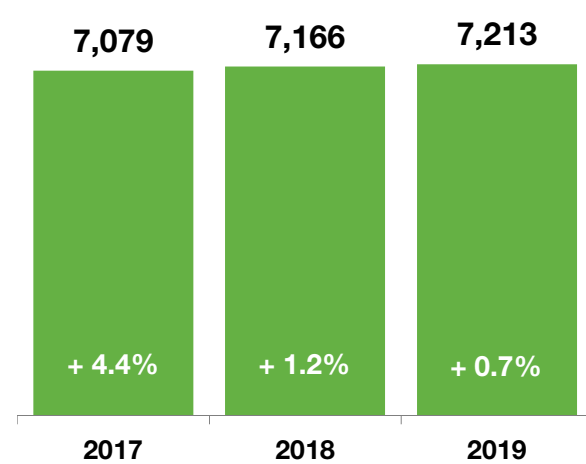
A count of the actual sales that closed in a given month.



## October



## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2018	711	694	+2.4%
December 2018	568	648	-12.3%
January 2019	468	475	-1.5%
February 2019	450	453	-0.7%
March 2019	609	635	-4.1%
April 2019	674	627	+7.5%
May 2019	858	812	+5.7%
June 2019	925	901	+2.7%
July 2019	846	877	-3.5%
August 2019	952	952	0.0%
September 2019	728	690	+5.5%
<b>October 2019</b>	<b>703</b>	<b>744</b>	<b>-5.5%</b>
12-Month Avg	708	709	-0.1%

## Historical Closed Sales by Month

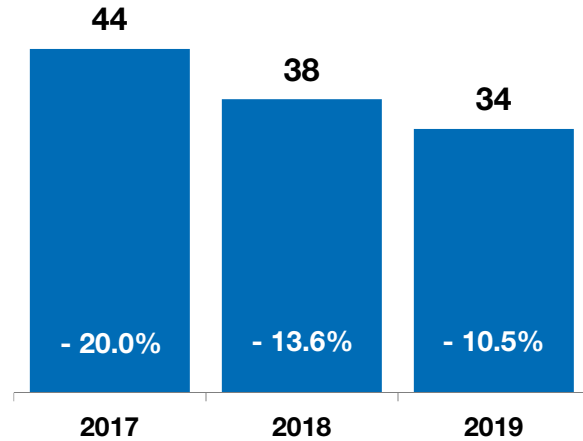


# Days on Market Until Sale

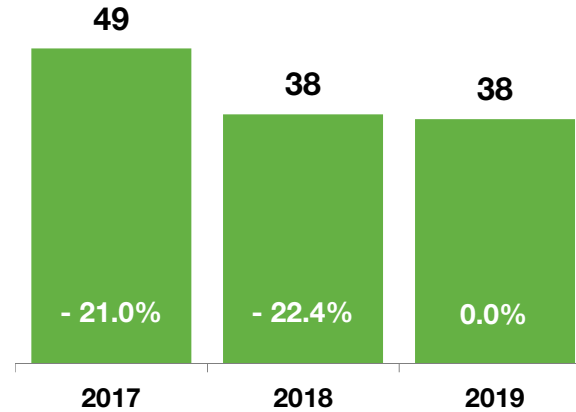
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year to Date



Days on Market		Prior Year	Percent Change
November 2018	38	43	-11.6%
December 2018	42	51	-17.6%
January 2019	47	47	0.0%
February 2019	54	49	+10.2%
March 2019	54	52	+3.8%
April 2019	46	47	-2.1%
May 2019	37	40	-7.5%
June 2019	32	34	-5.9%
July 2019	27	29	-6.9%
August 2019	32	31	+3.2%
September 2019	33	31	+6.5%
<b>October 2019</b>	<b>34</b>	<b>38</b>	<b>-10.5%</b>
12-Month Avg*	38	40	-5.0%

\* Average Days on Market of all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

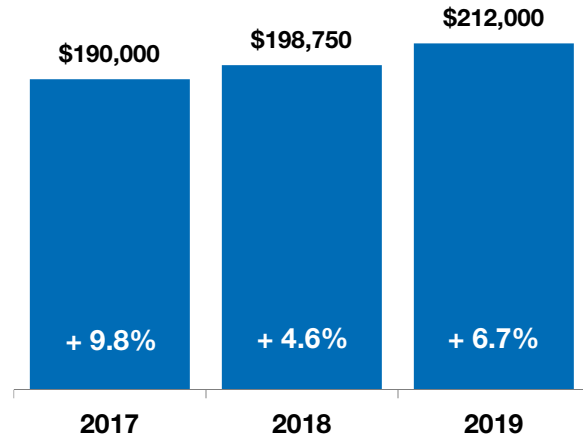


# Median Sales Price

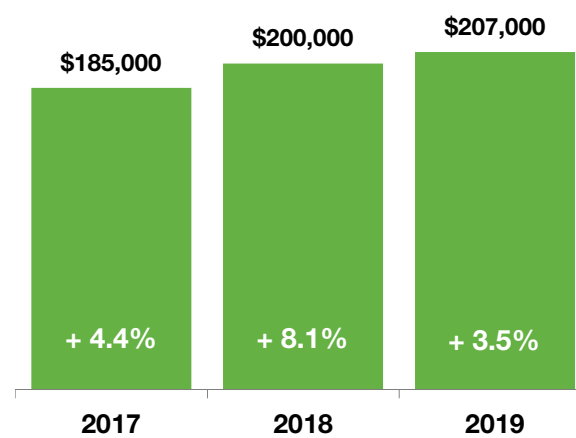
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



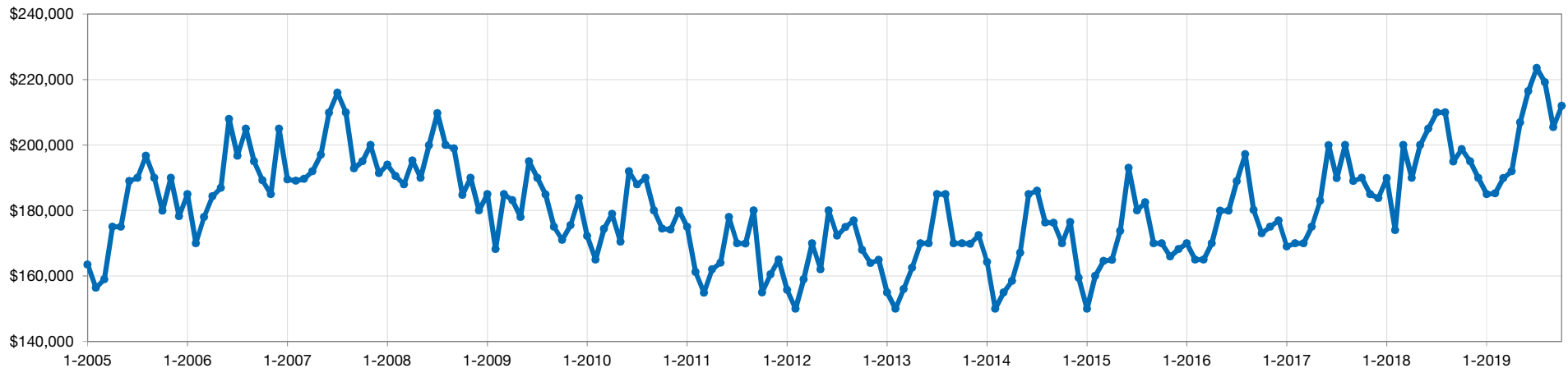
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2018	\$195,000	\$185,000	+5.4%
December 2018	\$190,000	\$183,750	+3.4%
January 2019	\$185,000	\$189,900	-2.6%
February 2019	\$185,250	\$174,000	+6.5%
March 2019	\$189,900	\$200,000	-5.1%
April 2019	\$192,000	\$190,000	+1.1%
May 2019	\$206,900	\$200,000	+3.5%
June 2019	\$216,500	\$205,000	+5.6%
July 2019	\$223,500	\$210,000	+6.4%
August 2019	\$219,200	\$210,000	+4.4%
September 2019	\$205,500	\$194,950	+5.4%
<b>October 2019</b>	<b>\$212,000</b>	<b>\$198,750</b>	<b>+6.7%</b>
12-Month Med*	\$205,000	\$197,000	+4.1%

\* Median Sales Price of all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

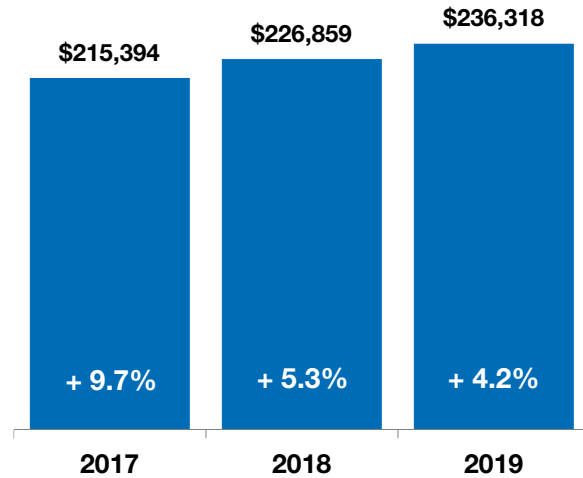


# Average Sales Price

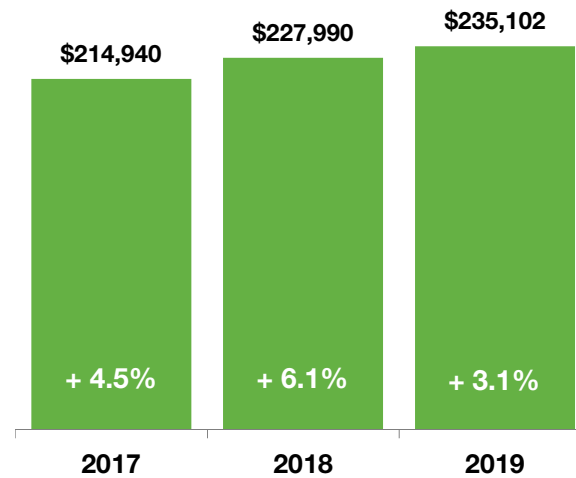
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



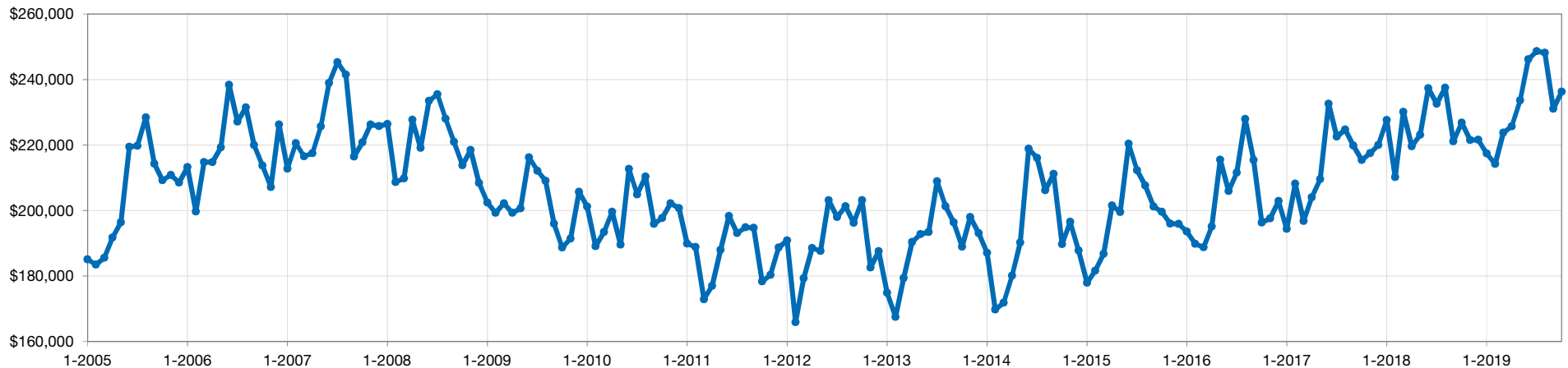
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2018	\$221,525	\$217,527	+1.8%
December 2018	\$221,648	\$219,993	+0.8%
January 2019	\$217,403	\$227,601	-4.5%
February 2019	\$214,213	\$210,180	+1.9%
March 2019	\$223,812	\$230,156	-2.8%
April 2019	\$225,729	\$219,600	+2.8%
May 2019	\$233,636	\$223,159	+4.7%
June 2019	\$246,182	\$237,377	+3.7%
July 2019	\$248,681	\$232,650	+6.9%
August 2019	\$248,222	\$237,545	+4.5%
September 2019	\$231,053	\$221,136	+4.5%
<b>October 2019</b>	<b>\$236,318</b>	<b>\$226,859</b>	<b>+4.2%</b>
12-Month Avg*	\$233,069	\$226,528	+2.9%

\* Avg. Sales Price of all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



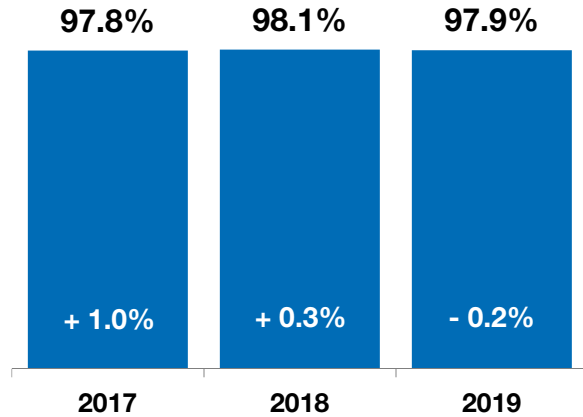


# Percent of List Price Received

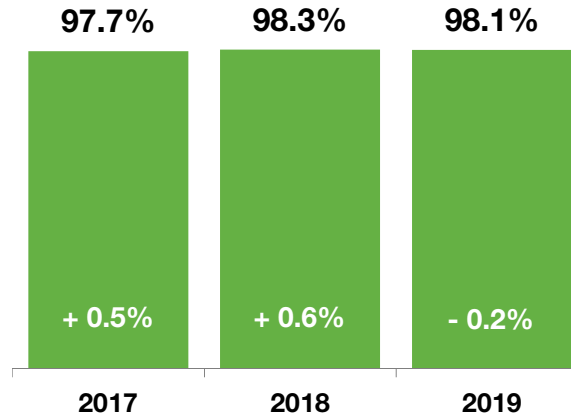


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October



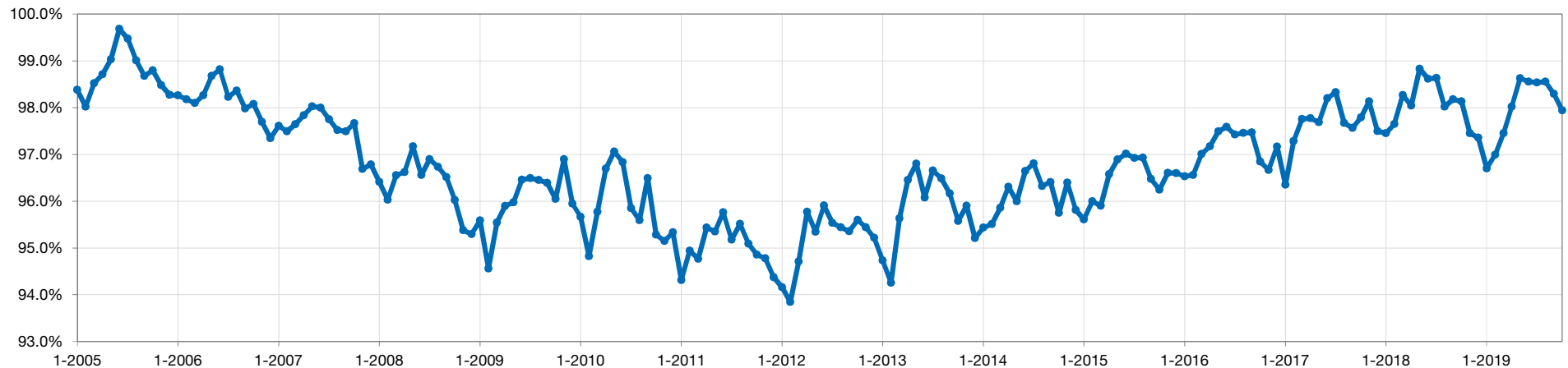
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2018	97.5%	98.1%	-0.6%
December 2018	97.4%	97.5%	-0.1%
January 2019	96.7%	97.5%	-0.8%
February 2019	97.0%	97.7%	-0.7%
March 2019	97.5%	98.3%	-0.8%
April 2019	98.0%	98.0%	0.0%
May 2019	98.6%	98.8%	-0.2%
June 2019	98.6%	98.6%	0.0%
July 2019	98.5%	98.6%	-0.1%
August 2019	98.6%	98.0%	+0.6%
September 2019	98.3%	98.2%	+0.1%
<b>October 2019</b>	<b>97.9%</b>	<b>98.1%</b>	<b>-0.2%</b>
12-Month Avg*	98.0%	98.2%	-0.2%

\* Average Pct. of List Price Received for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

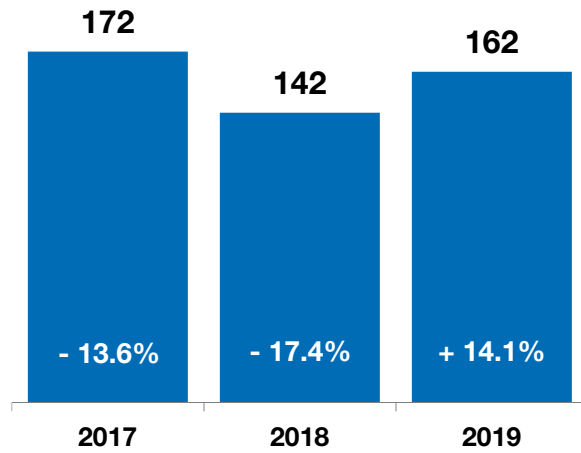


# Housing Affordability Index

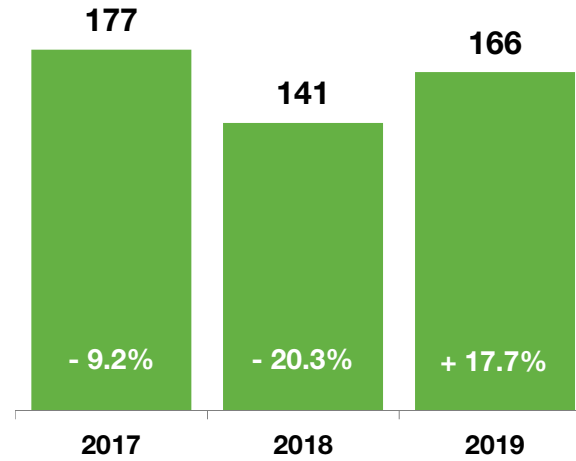


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October



## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2018	148	179	-17.3%
December 2018	165	178	-7.3%
January 2019	169	167	+1.2%
February 2019	171	182	-6.0%
March 2019	168	157	+7.0%
April 2019	168	163	+3.1%
May 2019	156	155	+0.6%
June 2019	149	152	-2.0%
July 2019	147	148	-0.7%
August 2019	157	147	+6.8%
September 2019	165	153	+7.8%
<b>October 2019</b>	<b>162</b>	<b>142</b>	<b>+14.1%</b>
12-Month Avg	160	160	0.0%

## Historical Housing Affordability Index by Month

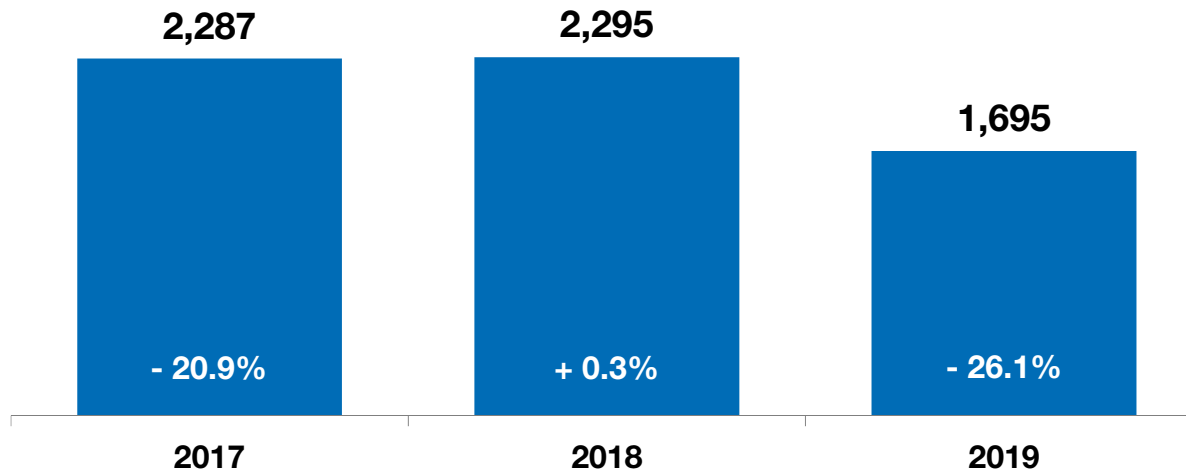


# Inventory of Homes Available

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



## October



Inventory		Prior Year	Percent Change
November 2018	2,098	2,132	-1.6%
December 2018	1,718	1,795	-4.3%
January 2019	1,741	1,728	+0.8%
February 2019	1,647	1,666	-1.1%
March 2019	1,647	1,646	+0.1%
April 2019	1,735	1,775	-2.3%
May 2019	1,817	1,911	-4.9%
June 2019	1,872	2,059	-9.1%
July 2019	1,876	2,140	-12.3%
August 2019	1,828	2,239	-18.4%
September 2019	1,777	2,329	-23.7%
<b>October 2019</b>	<b>1,695</b>	<b>2,295</b>	<b>-26.1%</b>
12-Month Avg*	1,788	1,976	-9.5%

\* Inventory for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Inventory of Homes Available by Month

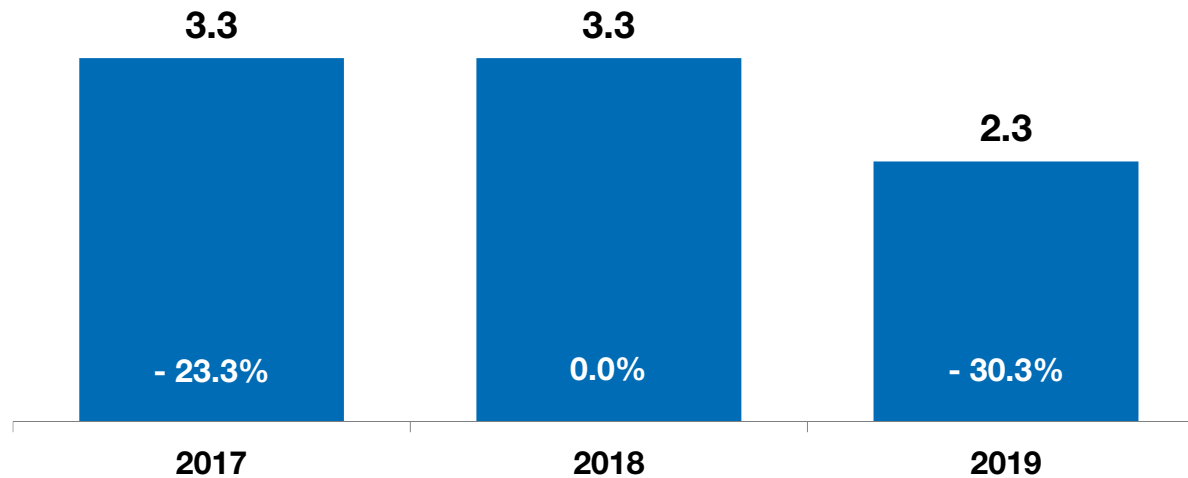


# Months Supply of Inventory

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 2018	3.0	3.0	0.0%
December 2018	2.4	2.5	-4.0%
January 2019	2.5	2.4	+4.2%
February 2019	2.4	2.4	0.0%
March 2019	2.3	2.3	0.0%
April 2019	2.5	2.5	0.0%
May 2019	2.6	2.7	-3.7%
June 2019	2.6	2.9	-10.3%
July 2019	2.7	3.0	-10.0%
August 2019	2.6	3.2	-18.8%
September 2019	2.5	3.3	-24.2%
<b>October 2019</b>	<b>2.3</b>	<b>3.3</b>	<b>-30.3%</b>
12-Month Avg*	2.5	2.8	-10.7%

\* Months Supply for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# 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 2018	YTD 2019	+/-	YTD 2018	YTD 2019	+/-	YTD 2018	YTD 2019	+/-	YTD 2018	YTD 2019	+/-	10-2018	10-2019	+/-
<b>Lehigh and Northampton County School Districts</b>	<b>10,371</b>	<b>9,859</b>	<b>-4.9%</b>	<b>7,426</b>	<b>7,689</b>	<b>+3.5%</b>	<b>7,166</b>	<b>7,213</b>	<b>+0.7%</b>	<b>\$227,990</b>	<b>\$235,102</b>	<b>+3.1%</b>	<b>2,295</b>	<b>1,695</b>	<b>-26.1%</b>
Allentown	1,400	1,415	+1.1%	1,051	1,066	+1.4%	1,044	983	-5.8%	\$128,793	\$141,042	+9.5%	295	259	-12.2%
Catasauqua	160	155	-3.1%	110	142	+29.1%	117	136	+16.2%	\$155,954	\$158,081	+1.4%	35	22	-37.1%
East Penn	939	907	-3.4%	699	779	+11.4%	665	749	+12.6%	\$267,056	\$282,663	+5.8%	164	115	-29.9%
Northern Lehigh	220	214	-2.7%	149	166	+11.4%	157	154	-1.9%	\$164,688	\$179,563	+9.0%	76	62	-18.4%
Northwestern Lehigh	177	177	0.0%	121	122	+0.8%	114	109	-4.4%	\$277,172	\$322,868	+16.5%	57	36	-36.8%
Parkland	998	903	-9.5%	704	724	+2.8%	672	673	+0.1%	\$275,564	\$292,414	+6.1%	203	149	-26.6%
Salisbury	211	232	+10.0%	146	166	+13.7%	138	146	+5.8%	\$254,116	\$248,862	-2.1%	52	43	-17.3%
Southern Lehigh	426	375	-12.0%	300	275	-8.3%	275	252	-8.4%	\$422,863	\$389,626	-7.9%	113	72	-36.3%
Whitehall	408	412	+1.0%	337	309	-8.3%	316	288	-8.9%	\$190,170	\$193,384	+1.7%	67	63	-6.0%
Bangor Area	400	364	-9.0%	243	271	+11.5%	224	250	+11.6%	\$192,086	\$204,355	+6.4%	126	85	-32.5%
Bethlehem	1,862	1,649	-11.4%	1,406	1,339	-4.8%	1,370	1,312	-4.2%	\$221,637	\$226,672	+2.3%	343	234	-31.8%
Easton	1,202	1,260	+4.8%	811	970	+19.6%	772	898	+16.3%	\$224,182	\$230,132	+2.7%	285	210	-26.3%
Nazareth	513	453	-11.7%	335	333	-0.6%	317	304	-4.1%	\$305,194	\$319,325	+4.6%	113	85	-24.8%
Northampton	674	631	-6.4%	493	499	+1.2%	463	457	-1.3%	\$220,644	\$206,369	-6.5%	158	114	-27.8%
Pen Argyl	174	203	+16.7%	108	133	+23.1%	112	124	+10.7%	\$195,906	\$195,499	-0.2%	40	51	+27.5%
Saucon Valley	324	275	-15.1%	214	195	-8.9%	211	192	-9.0%	\$302,937	\$340,699	+12.5%	82	54	-34.1%
Wilson	283	234	-17.3%	199	200	+0.5%	199	186	-6.5%	\$225,733	\$203,524	-9.8%	86	41	-52.3%
<b>Carbon County*</b>	<b>1,037</b>	<b>1,011</b>	<b>-2.5%</b>	<b>620</b>	<b>716</b>	<b>+15.5%</b>	<b>602</b>	<b>664</b>	<b>+10.3%</b>	<b>\$143,904</b>	<b>\$146,760</b>	<b>+2.0%</b>	<b>384</b>	<b>310</b>	<b>-19.3%</b>
Jim Thorpe	525	496	-5.5%	286	330	+15.4%	256	295	+15.2%	\$156,111	\$165,772	+6.2%	205	177	-13.7%
Lehighton	203	189	-6.9%	144	145	+0.7%	143	138	-3.5%	\$149,027	\$147,175	-1.2%	68	46	-32.4%
Palmerton	176	171	-2.8%	117	143	+22.2%	124	137	+10.5%	\$161,501	\$155,673	-3.6%	57	36	-36.8%
Panther Valley	108	120	+11.1%	60	80	+33.3%	66	77	+16.7%	\$54,095	\$57,722	+6.7%	44	37	-15.9%
Weatherly	18	27	+50.0%	9	13	+44.4%	8	12	+50.0%	\$154,100	\$144,050	-6.5%	7	13	+85.7%

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



# 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)			
	10-2019	Lender-Mediated	Share	YTD 2019	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>1,695</b>	<b>9</b>	<b>0.5%</b>	<b>7,213</b>	<b>31</b>	<b>0.4%</b>	<b>\$207,000</b>	<b>+3.5%</b>	<b>\$98,000</b>	<b>-15.2%</b>	<b>\$207,000</b>	<b>-9.5%</b>	<b>\$151,863</b>	<b>+7.0%</b>
Allentown	259	0	0.0%	983	4	0.4%	\$135,000	+9.3%	\$73,125	-3.1%	\$141,319	+9.3%	\$73,313	-9.5%
Catasauqua	22	0	0.0%	136	1	0.7%	\$150,000	+2.7%	\$45,000	-61.7%	\$158,919	+1.0%	\$45,000	-62.1%
East Penn	115	0	0.0%	749	3	0.4%	\$260,000	+6.1%	\$260,000	+187.3%	\$282,813	+5.7%	\$245,333	+63.0%
Northern Lehigh	62	0	0.0%	154	0	0.0%	\$167,500	+8.1%	\$0	--	\$179,563	+9.0%	\$0	--
Northwestern Lehigh	36	0	0.0%	109	1	0.9%	\$311,250	+23.3%	\$451,000	+73.5%	\$321,682	+16.0%	\$451,000	+73.5%
Parkland	149	1	0.7%	673	2	0.3%	\$279,000	+6.1%	\$294,500	+123.1%	\$292,407	+5.9%	\$294,500	+84.4%
Salisbury	43	0	0.0%	146	0	0.0%	\$218,750	-0.8%	\$0	--	\$248,862	-2.1%	\$0	--
Southern Lehigh	72	0	0.0%	252	0	0.0%	\$315,000	-16.5%	\$0	-100.0%	\$389,626	-7.9%	\$0	-100.0%
Whitehall	63	1	1.6%	288	0	0.0%	\$188,400	+2.8%	\$0	-100.0%	\$193,384	+1.6%	\$0	-100.0%
Bangor Area	85	1	1.2%	250	1	0.4%	\$174,900	+4.7%	\$80,000	-29.7%	\$204,854	+6.5%	\$80,000	-29.7%
Bethlehem	234	0	0.0%	1,312	10	0.8%	\$199,900	+3.4%	\$96,500	-41.4%	\$227,668	+2.5%	\$97,089	-42.0%
Easton	210	4	1.9%	898	3	0.3%	\$219,690	+1.0%	\$295,000	+268.8%	\$230,040	+2.0%	\$257,500	+149.2%
Nazareth	85	1	1.2%	304	1	0.3%	\$300,000	+8.5%	\$252,000	+21.4%	\$319,547	+4.5%	\$252,000	+21.4%
Northampton	114	0	0.0%	457	3	0.7%	\$200,000	-5.3%	\$130,000	+11.1%	\$206,968	-6.4%	\$116,008	-0.8%
Pen Argyl	51	0	0.0%	124	0	0.0%	\$170,000	+2.1%	\$0	-100.0%	\$195,499	-0.3%	\$0	-100.0%
Saucon Valley	54	1	1.9%	192	1	0.5%	\$230,000	+0.0%	\$96,000	-28.9%	\$341,981	+12.6%	\$96,000	-28.9%
Wilson	41	0	0.0%	186	1	0.5%	\$156,500	+2.3%	\$74,094	--	\$204,224	-9.5%	\$74,094	--
<b>Carbon County*</b>	<b>310</b>	<b>1</b>	<b>0.3%</b>	<b>664</b>	<b>1</b>	<b>0.2%</b>	<b>\$133,000</b>	<b>-0.2%</b>	<b>\$58,000</b>	<b>-45.8%</b>	<b>\$146,894</b>	<b>+2.0%</b>	<b>\$58,000</b>	<b>-45.8%</b>
Jim Thorpe	177	0	0.0%	295	1	0.3%	\$152,100	+4.9%	\$58,000	--	\$166,138	+6.4%	\$58,000	--
Lehighton	46	0	0.0%	138	0	0.0%	\$117,500	-14.5%	\$0	-100.0%	\$147,175	-1.0%	\$0	-100.0%
Palmerton	36	1	2.8%	137	0	0.0%	\$145,000	0.0%	\$0	--	\$155,673	-3.6%	\$0	--
Panther Valley	37	0	0.0%	77	0	0.0%	\$41,750	-16.3%	\$0	-100.0%	\$57,722	+5.3%	\$0	-100.0%
Weatherly	13	0	0.0%	12	0	0.0%	\$100,000	-21.1%	\$0	--	\$144,050	-6.5%	\$0	--

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



# 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	10-2018	10-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
<b>New Listings</b>		96	90	- 6.3%	1,037	1,011	- 2.5%
<b>Pending Sales</b>		54	71	+ 31.5%	620	716	+ 15.5%
<b>Closed Sales</b>		64	63	- 1.6%	602	664	+ 10.3%
<b>Days on Market</b>		64	56	- 12.5%	73	75	+ 2.7%
<b>Median Sales Price</b>		\$126,500	\$149,000	+ 17.8%	\$133,250	\$133,000	- 0.2%
<b>Average Sales Price</b>		\$149,136	\$146,522	- 1.8%	\$143,904	\$146,760	+ 2.0%
<b>Pct. of List Price Received</b>		94.7%	96.8%	+ 2.2%	94.7%	94.7%	0.0%
<b>Housing Affordability Index</b>		142	162	+ 14.1%	141	166	+ 17.7%
<b>Inventory</b>		384	310	- 19.3%	--	--	--
<b>Months Supply</b>		6.6	4.6	- 30.3%	--	--	--

