

Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings decreased 6.4 percent to 1,128. Pending Sales were up 7.9 percent to 919. Inventory levels shrank 10.2 percent to 1,588 units.

Prices continued to gain traction. The Median Sales Price increased 1.1 percent to \$192,000. Days on Market was down 2.1 percent to 46 days. Sellers were encouraged as Months Supply of Inventory was down 12.0 percent to 2.2 months.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Activity Snapshot

+ 3.8% **- 10.2%** **+ 1.1%**

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 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	4-2018	4-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
New Listings		1,205	1,128	- 6.4%	3,607	3,599	- 0.2%
Pending Sales		852	919	+ 7.9%	2,760	2,859	+ 3.6%
Closed Sales		627	651	+ 3.8%	2,190	2,174	- 0.7%
Days on Market		47	46	- 2.1%	49	50	+ 2.0%
Median Sales Price		\$190,000	\$192,000	+ 1.1%	\$189,900	\$187,950	- 1.0%
Average Sales Price		\$219,600	\$226,499	+ 3.1%	\$222,445	\$221,157	- 0.6%
Pct. of List Price Received		98.0%	98.1%	+ 0.1%	97.9%	97.4%	- 0.5%
Housing Affordability Index		163	168	+ 3.1%	163	171	+ 4.9%
Inventory		1,769	1,588	- 10.2%	--	--	--
Months Supply		2.5	2.2	- 12.0%	--	--	--

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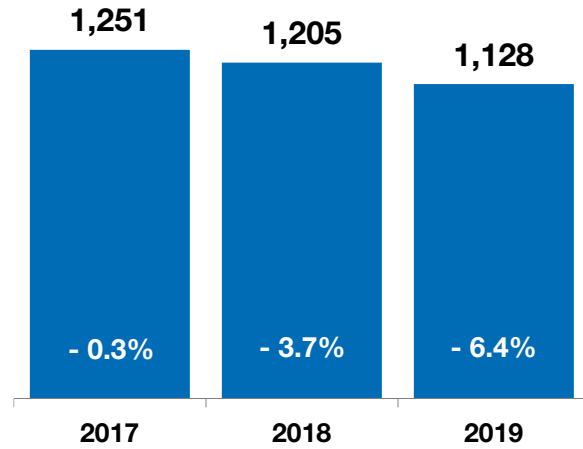
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New Listings

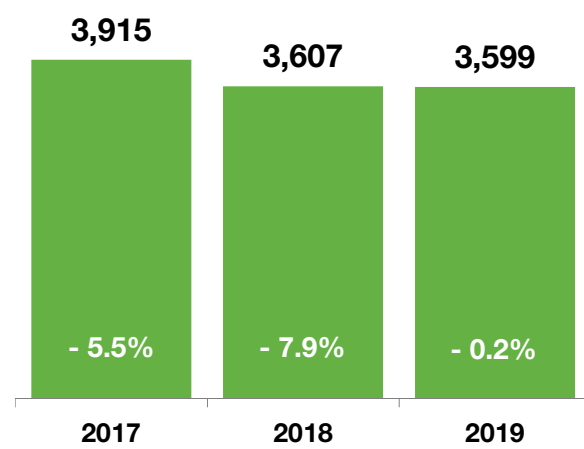
A count of the properties that have been newly listed on the market in a given month.



April

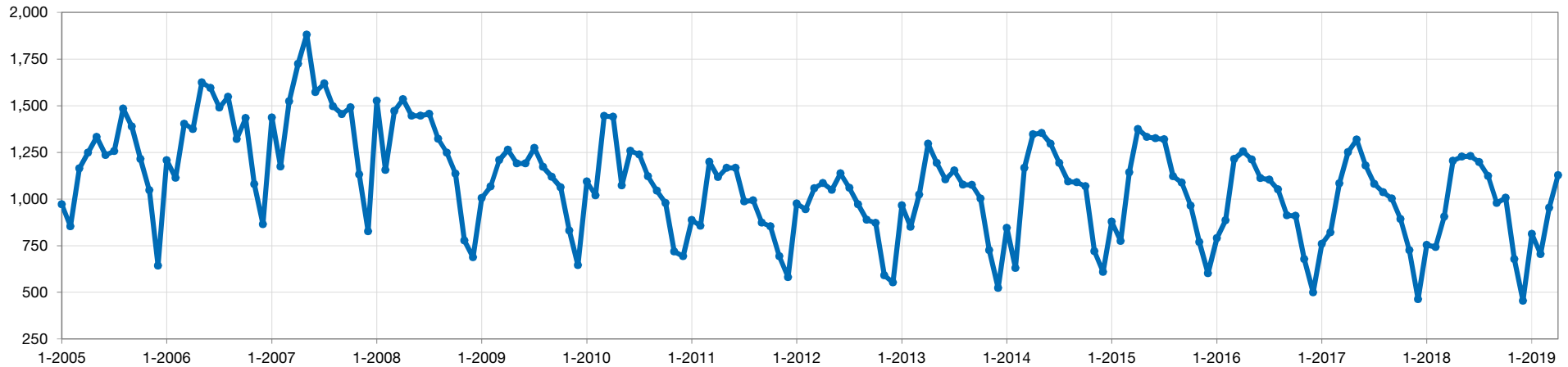


Year to Date



	New Listings	Prior Year	Percent Change
May 2018	1,227	1,319	-7.0%
June 2018	1,230	1,179	+4.3%
July 2018	1,197	1,081	+10.7%
August 2018	1,123	1,036	+8.4%
September 2018	978	1,002	-2.4%
October 2018	1,006	893	+12.7%
November 2018	678	725	-6.5%
December 2018	455	463	-1.7%
January 2019	813	754	+7.8%
February 2019	705	743	-5.1%
March 2019	953	905	+5.3%
April 2019	1,128	1,205	-6.4%
12-Month Avg	958	942	+1.7%

Historical New Listings by Month



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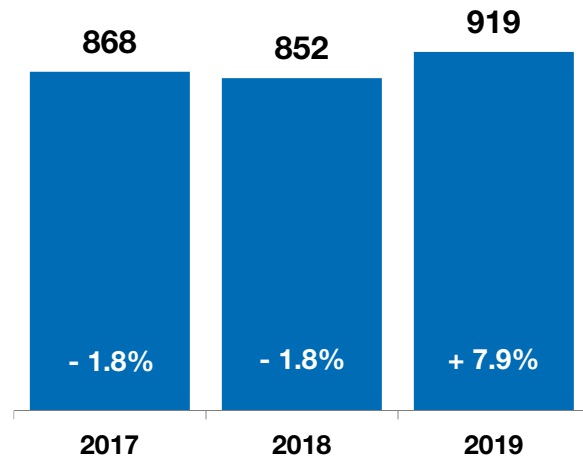
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Pending Sales

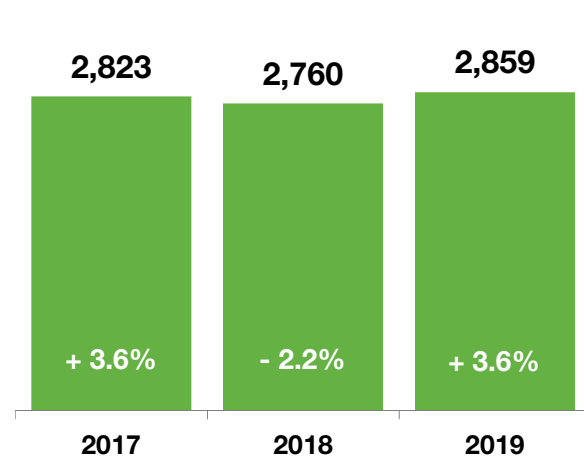
A count of the properties on which offers have been accepted in a given month.



April

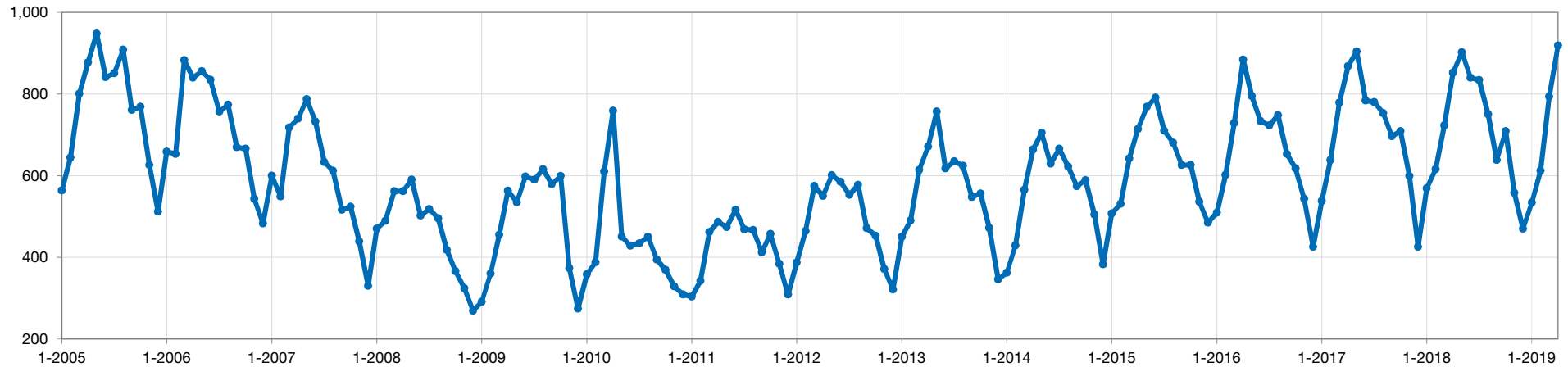


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2018	902	904	-0.2%
June 2018	840	784	+7.1%
July 2018	834	780	+6.9%
August 2018	751	753	-0.3%
September 2018	638	697	-8.5%
October 2018	709	709	0.0%
November 2018	558	599	-6.8%
December 2018	470	426	+10.3%
January 2019	534	569	-6.2%
February 2019	612	616	-0.6%
March 2019	794	723	+9.8%
April 2019	919	852	+7.9%
12-Month Avg	713	701	+1.7%

Historical Pending Sales by Month



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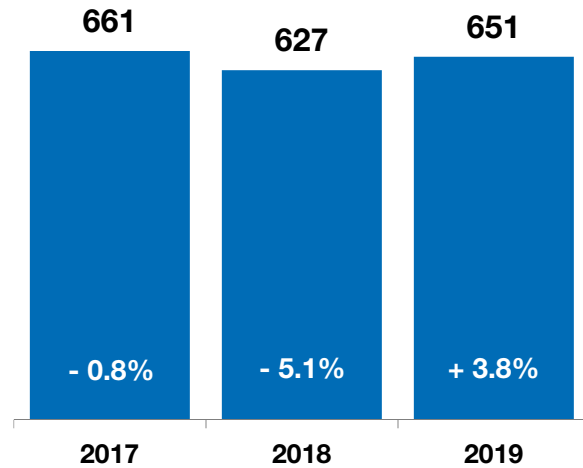
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Closed Sales

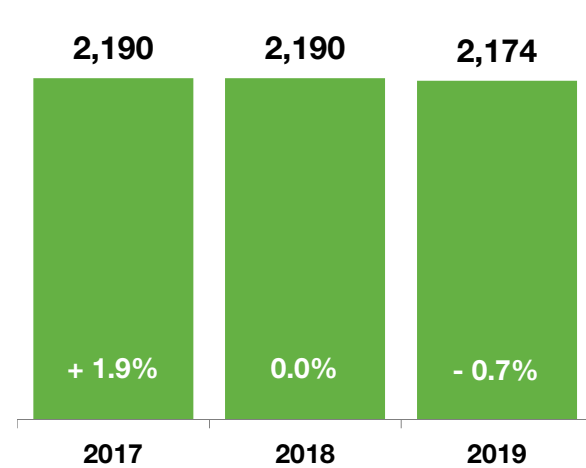
A count of the actual sales that closed in a given month.



April

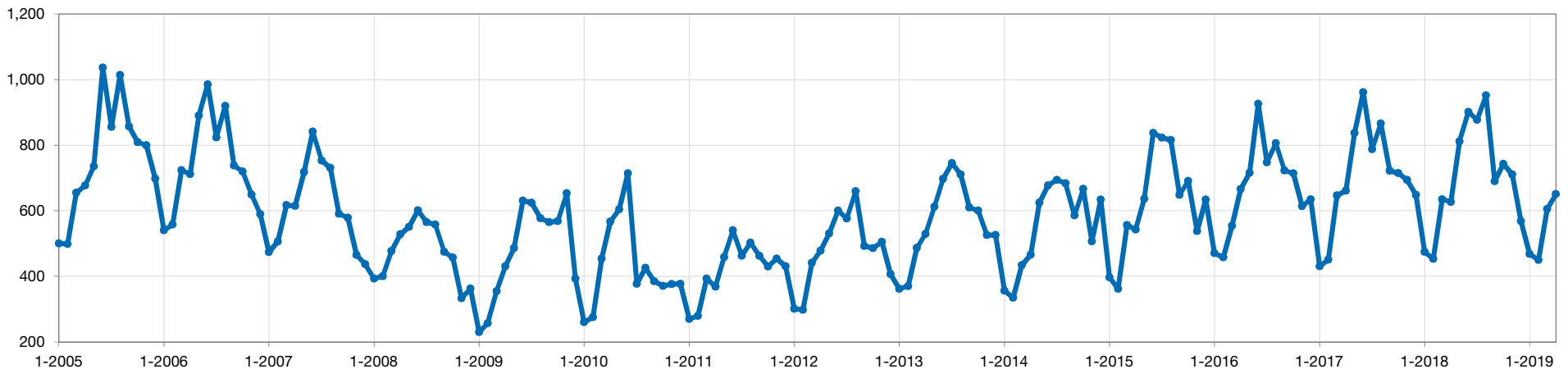


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2018	812	837	-3.0%
June 2018	901	961	-6.2%
July 2018	877	788	+11.3%
August 2018	952	866	+9.9%
September 2018	690	722	-4.4%
October 2018	743	715	+3.9%
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	605	635	-4.7%
April 2019	651	627	+3.8%
12-Month Avg	702	702	0.0%

Historical Closed Sales by Month



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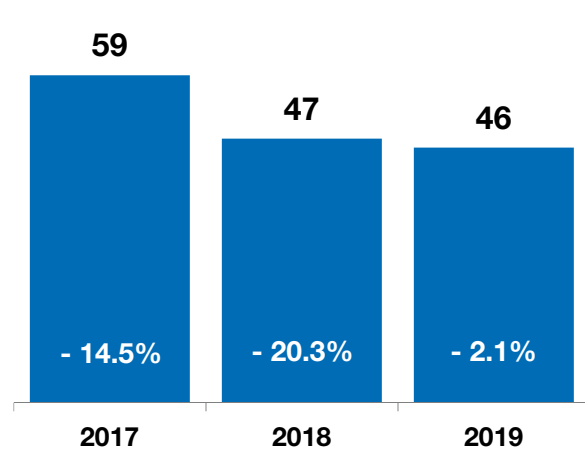
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Days on Market Until Sale

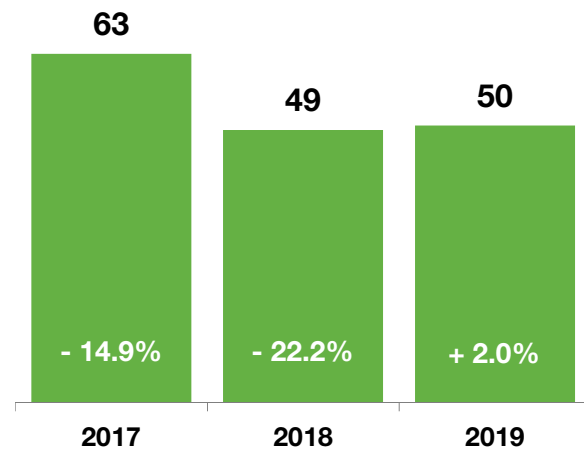
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



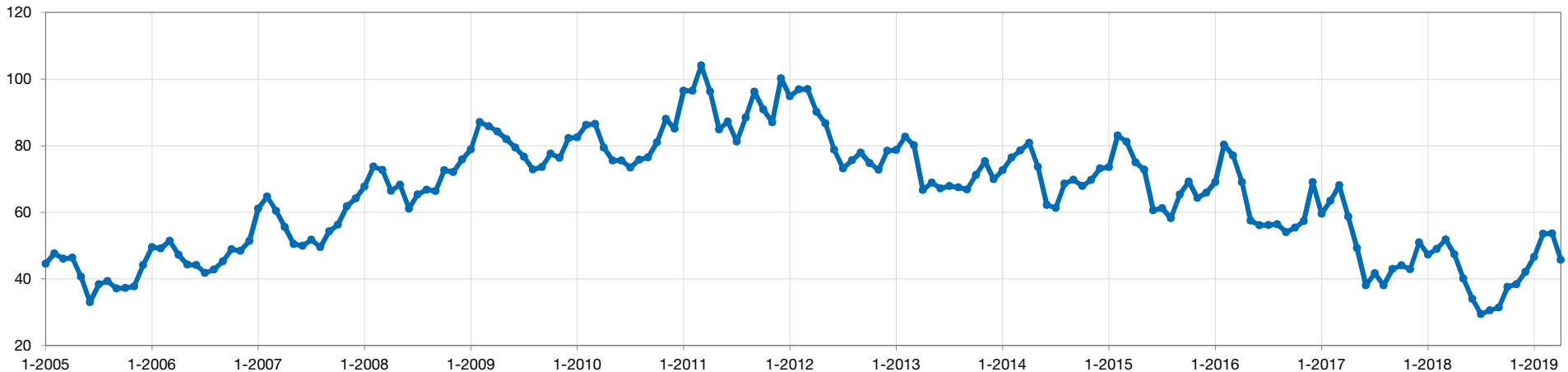
Year to Date



Days on Market		Prior Year	Percent Change
May 2018	40	49	-18.4%
June 2018	34	38	-10.5%
July 2018	29	42	-31.0%
August 2018	31	38	-18.4%
September 2018	31	43	-27.9%
October 2018	38	44	-13.6%
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%
12-Month Avg*	39	45	-13.3%

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

Historical Days on Market Until Sale by Month



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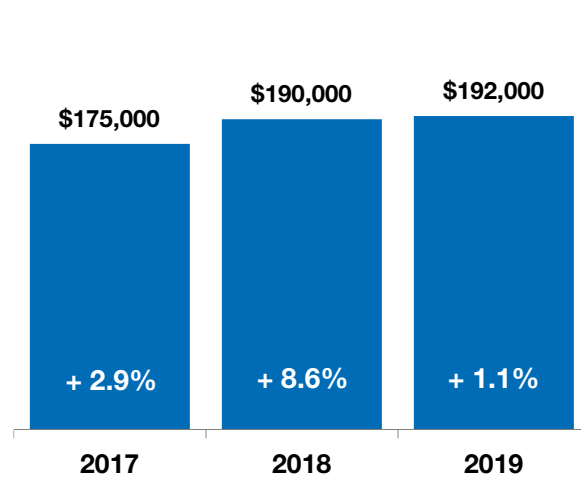
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Median Sales Price

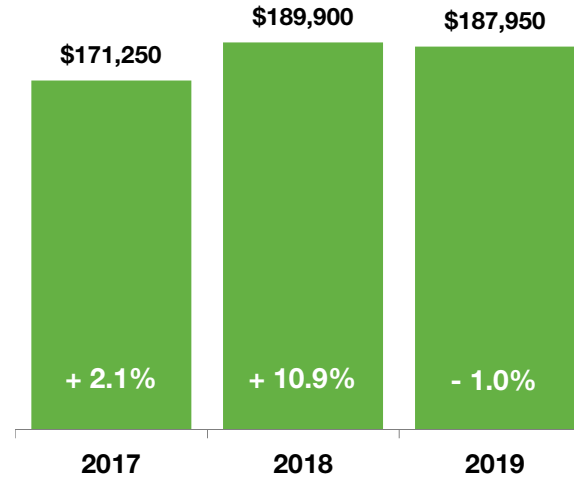
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2018	\$200,000	\$183,000	+9.3%
June 2018	\$205,000	\$199,900	+2.6%
July 2018	\$210,000	\$189,900	+10.6%
August 2018	\$210,000	\$200,000	+5.0%
September 2018	\$194,950	\$189,000	+3.1%
October 2018	\$198,000	\$190,000	+4.2%
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	\$189,500	\$200,000	-5.3%
April 2019	\$192,000	\$190,000	+1.1%
12-Month Med*	\$197,850	\$190,000	+4.1%

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

Historical Median Sales Price by Month



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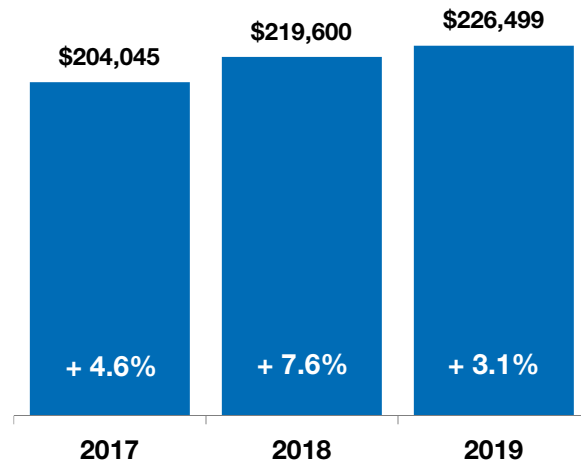
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Average Sales Price

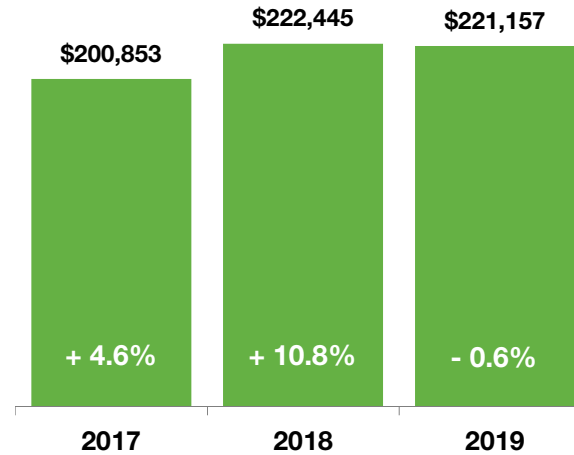
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2018	\$223,159	\$209,565	+6.5%
June 2018	\$237,377	\$232,579	+2.1%
July 2018	\$232,650	\$222,549	+4.5%
August 2018	\$237,545	\$224,720	+5.7%
September 2018	\$221,136	\$219,860	+0.6%
October 2018	\$226,767	\$215,394	+5.3%
November 2018	\$221,525	\$217,527	+1.8%
December 2018	\$221,671	\$219,993	+0.8%
January 2019	\$217,403	\$227,601	-4.5%
February 2019	\$214,213	\$210,180	+1.9%
March 2019	\$223,495	\$230,156	-2.9%
April 2019	\$226,499	\$219,600	+3.1%
12-Month Avg*	\$226,690	\$221,151	+2.5%

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

Historical Average Sales Price by Month



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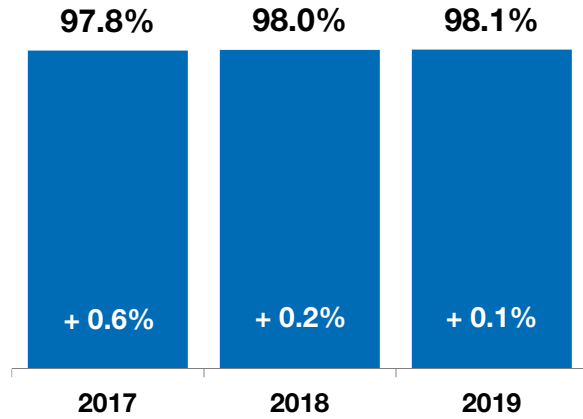
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Percent of List Price Received

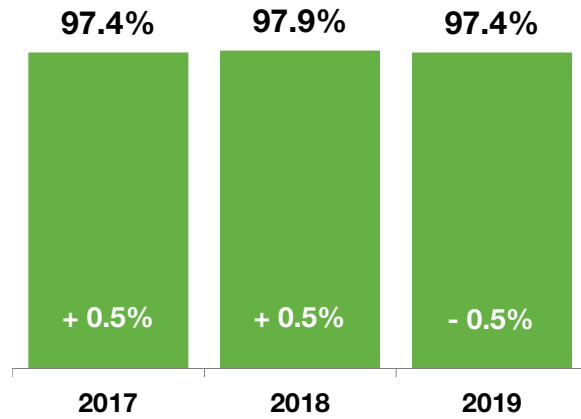
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2018	98.8%	97.7%	+1.1%
June 2018	98.6%	98.2%	+0.4%
July 2018	98.6%	98.3%	+0.3%
August 2018	98.0%	97.7%	+0.3%
September 2018	98.2%	97.6%	+0.6%
October 2018	98.1%	97.8%	+0.3%
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	97.4%	98.3%	-0.9%
April 2019	98.1%	98.0%	+0.1%
12-Month Avg*	98.0%	97.9%	+0.1%

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

Historical Percent of List Price Received by Month



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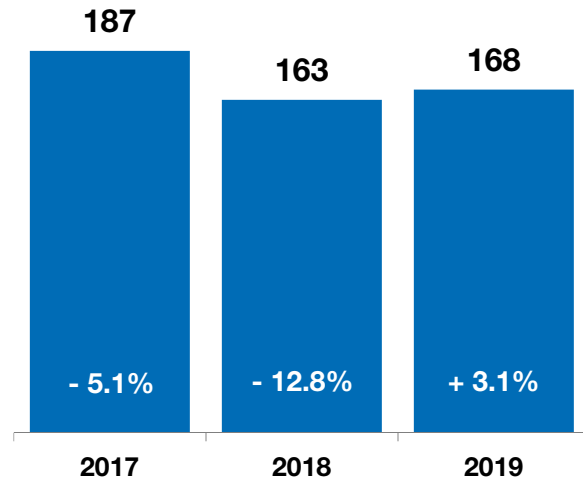
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Housing Affordability Index

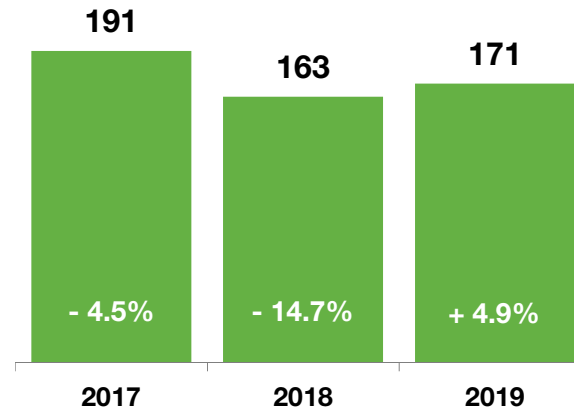


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Year to Date



	Affordability Index	Prior Year	Percent Change
May 2018	155	180	-13.9%
June 2018	152	165	-7.9%
July 2018	148	174	-14.9%
August 2018	147	167	-12.0%
September 2018	153	176	-13.1%
October 2018	143	172	-16.9%
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	169	157	+7.6%
April 2019	168	163	+3.1%
12-Month Avg	157	157	0.0%

Historical Housing Affordability Index by Month



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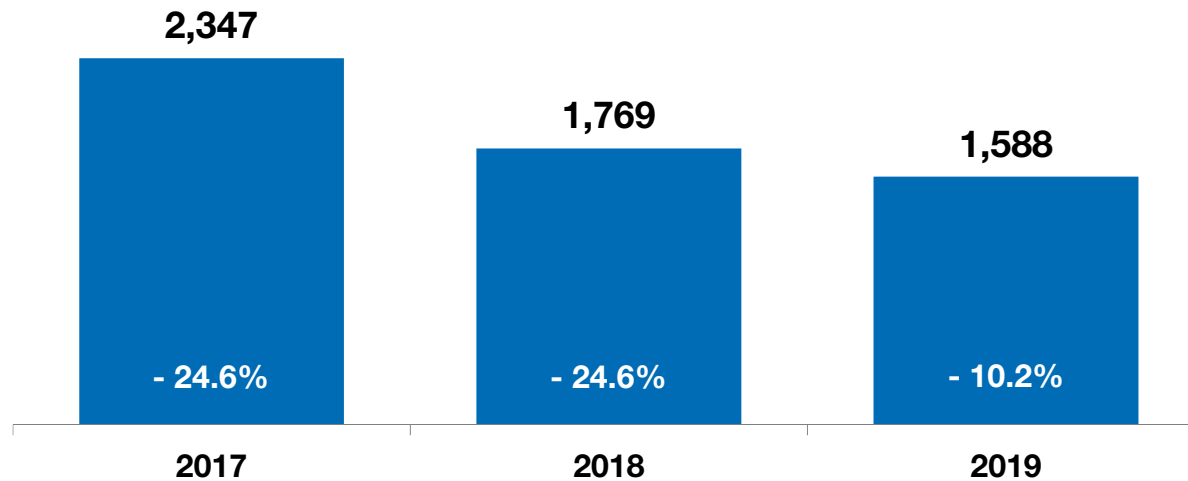
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Inventory of Homes Available

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



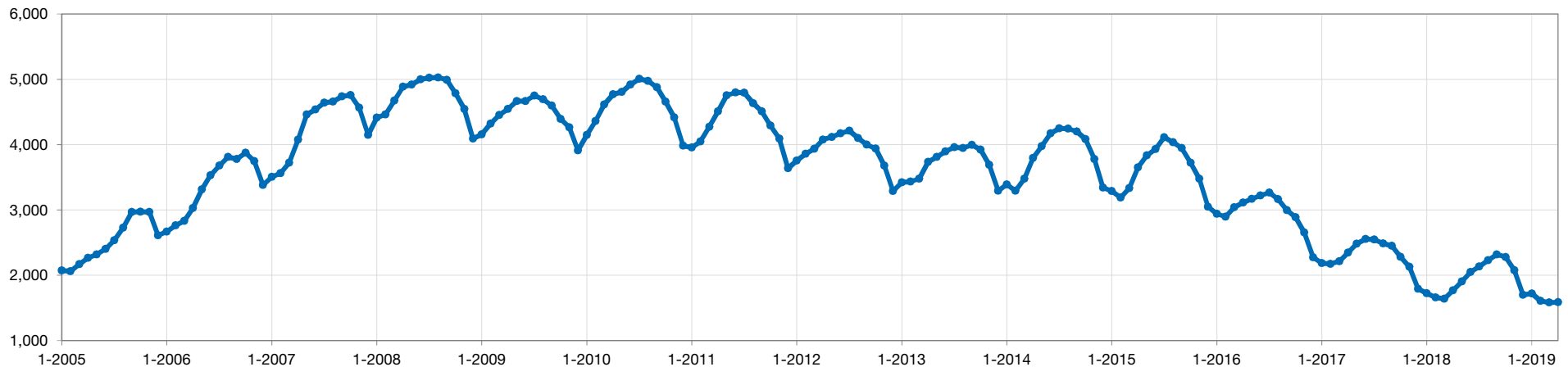
April



Inventory		Prior Year	Percent Change
May 2018	1,903	2,482	-23.3%
June 2018	2,051	2,557	-19.8%
July 2018	2,132	2,547	-16.3%
August 2018	2,229	2,487	-10.4%
September 2018	2,317	2,449	-5.4%
October 2018	2,279	2,283	-0.2%
November 2018	2,079	2,128	-2.3%
December 2018	1,699	1,791	-5.1%
January 2019	1,721	1,724	-0.2%
February 2019	1,607	1,662	-3.3%
March 2019	1,582	1,641	-3.6%
April 2019	1,588	1,769	-10.2%
12-Month Avg*	1,932	2,127	-9.2%

* Inventory for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month



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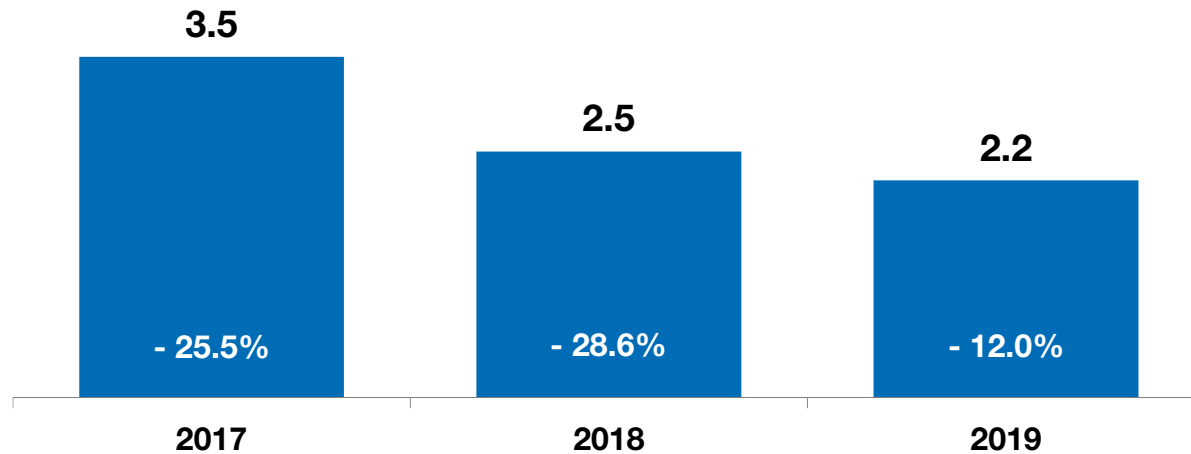
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Months Supply of Inventory

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.



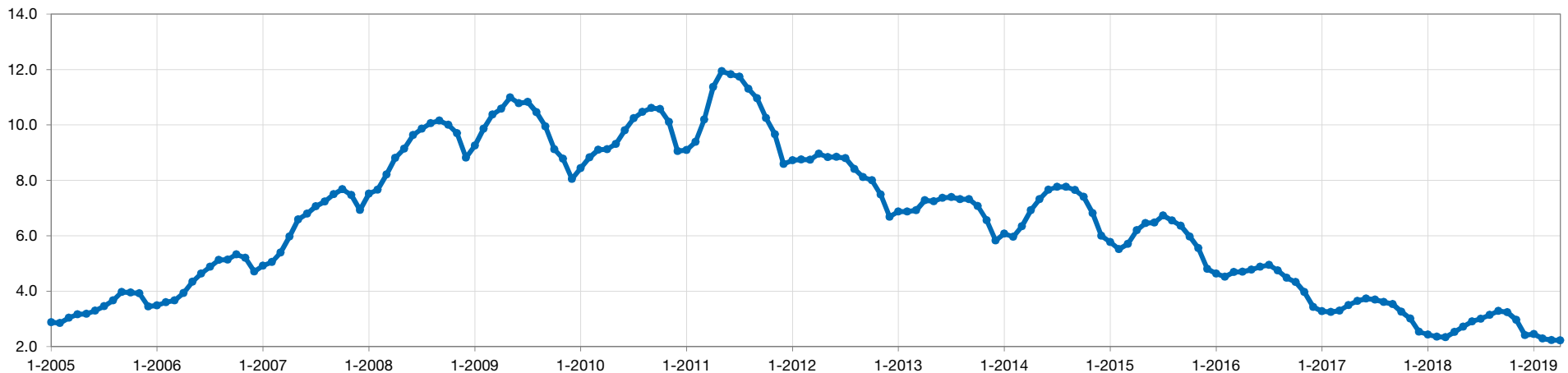
April



Months Supply		Prior Year	Percent Change
May 2018	2.7	3.6	-25.0%
June 2018	2.9	3.7	-21.6%
July 2018	3.0	3.7	-18.9%
August 2018	3.1	3.6	-13.9%
September 2018	3.3	3.5	-5.7%
October 2018	3.2	3.3	-3.0%
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	2.3	2.4	-4.2%
March 2019	2.2	2.3	-4.3%
April 2019	2.2	2.5	-12.0%
12-Month Avg*	2.7	3.1	-12.9%

* Months Supply for all properties from May 2018 through April 2019. 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 2018	YTD 2019	+ / -	YTD 2018	YTD 2019	+ / -	YTD 2018	YTD 2019	+ / -	YTD 2018	YTD 2019	+ / -	4-2018	4-2019	+ / -
Lehigh and Northampton County School Districts	3,607	3,599	-0.2%	2,760	2,859	+3.6%	2,190	2,174	-0.7%	\$222,445	\$221,157	-0.6%	1,769	1,588	-10.2%
Allentown	466	498	+6.9%	373	394	+5.6%	324	313	-3.4%	\$119,503	\$132,106	+10.5%	219	191	-12.8%
Catasauqua	46	61	+32.6%	43	60	+39.5%	45	42	-6.7%	\$167,129	\$146,802	-12.2%	14	24	+71.4%
East Penn	316	325	+2.8%	229	272	+18.8%	171	211	+23.4%	\$254,597	\$265,691	+4.4%	138	121	-12.3%
Northern Lehigh	78	81	+3.8%	52	71	+36.5%	47	51	+8.5%	\$156,636	\$159,659	+1.9%	61	62	+1.6%
Northwestern Lehigh	51	83	+62.7%	43	43	0.0%	35	23	-34.3%	\$238,129	\$301,974	+26.8%	46	49	+6.5%
Parkland	332	369	+11.1%	248	278	+12.1%	217	207	-4.6%	\$259,281	\$285,470	+10.1%	172	172	0.0%
Salisbury	67	79	+17.9%	63	60	-4.8%	44	32	-27.3%	\$288,058	\$240,344	-16.6%	28	37	+32.1%
Southern Lehigh	164	156	-4.9%	130	108	-16.9%	97	71	-26.8%	\$456,159	\$420,222	-7.9%	78	85	+9.0%
Whitehall	144	128	-11.1%	125	112	-10.4%	93	85	-8.6%	\$182,655	\$190,427	+4.3%	60	44	-26.7%
Bangor Area	129	129	0.0%	76	101	+32.9%	62	74	+19.4%	\$199,424	\$185,391	-7.0%	105	83	-21.0%
Bethlehem	679	614	-9.6%	552	505	-8.5%	427	432	+1.2%	\$220,154	\$214,910	-2.4%	267	206	-22.8%
Easton	432	460	+6.5%	315	355	+12.7%	229	253	+10.5%	\$219,355	\$213,248	-2.8%	209	215	+2.9%
Nazareth	184	144	-21.7%	115	104	-9.6%	88	73	-17.0%	\$308,424	\$312,152	+1.2%	100	80	-20.0%
Northampton	247	224	-9.3%	191	199	+4.2%	145	145	0.0%	\$206,424	\$194,509	-5.8%	120	93	-22.5%
Pen Argyl	68	69	+1.5%	37	51	+37.8%	36	40	+11.1%	\$170,622	\$181,916	+6.6%	46	35	-23.9%
Saucon Valley	111	93	-16.2%	80	60	-25.0%	62	51	-17.7%	\$318,091	\$311,623	-2.0%	57	55	-3.5%
Wilson	93	86	-7.5%	88	86	-2.3%	68	71	+4.4%	\$175,971	\$204,761	+16.4%	49	36	-26.5%
Carbon County*	357	393	+10.1%	228	292	+28.1%	197	211	+7.1%	\$132,713	\$142,858	+7.6%	325	315	-3.1%
Jim Thorpe	184	183	-0.5%	89	126	+41.6%	63	94	+49.2%	\$148,837	\$167,309	+12.4%	172	168	-2.3%
Lehighton	70	72	+2.9%	58	54	-6.9%	52	40	-23.1%	\$153,240	\$143,054	-6.6%	59	55	-6.8%
Palmerton	56	72	+28.6%	46	69	+50.0%	48	48	0.0%	\$137,371	\$147,208	+7.2%	50	34	-32.0%
Panther Valley	39	53	+35.9%	31	35	+12.9%	29	24	-17.2%	\$64,977	\$43,671	-32.8%	34	45	+32.4%
Weatherly	6	10	+66.7%	2	6	+200.0%	1	3	+200.0%	\$60,000	\$46,867	-21.9%	9	10	+11.1%

* 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)			
	04-2019	Lender-Mediated	Share	YTD 2019	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh and Northampton County School Districts	1,588	10	0.6%	2,174	14	0.6%	\$189,000	-0.5%	\$97,000	-12.3%	\$189,000	-15.5%	\$123,929	+1.4%
Allentown	191	0	0.0%	313	0	0.0%	\$125,950	+9.5%	\$0	-100.0%	\$132,106	+9.8%	\$0	-100.0%
Catasauqua	24	0	0.0%	42	0	0.0%	\$139,000	-13.0%	\$0	-100.0%	\$146,802	-12.7%	\$0	-100.0%
East Penn	121	2	1.7%	211	0	0.0%	\$250,000	+11.1%	\$0	--	\$265,691	+4.4%	\$0	--
Northern Lehigh	62	0	0.0%	51	0	0.0%	\$148,000	-3.9%	\$0	--	\$159,659	+1.9%	\$0	--
Northwestern Lehigh	49	0	0.0%	23	0	0.0%	\$285,000	+32.6%	\$0	--	\$301,974	+26.8%	\$0	--
Parkland	172	2	1.2%	207	1	0.5%	\$266,500	+5.5%	\$409,000	+209.8%	\$284,871	+9.4%	\$409,000	+209.8%
Salisbury	37	0	0.0%	32	0	0.0%	\$209,500	-0.6%	\$0	--	\$240,344	-16.6%	\$0	--
Southern Lehigh	85	0	0.0%	71	0	0.0%	\$307,000	-21.1%	\$0	--	\$420,222	-7.9%	\$0	--
Whitehall	44	1	2.3%	85	0	0.0%	\$185,000	+2.8%	\$0	-100.0%	\$190,427	+4.5%	\$0	-100.0%
Bangor Area	83	2	2.4%	74	0	0.0%	\$141,250	-16.6%	\$0	--	\$185,391	-7.0%	\$0	--
Bethlehem	206	0	0.0%	432	8	1.9%	\$188,250	-3.5%	\$96,500	-38.7%	\$217,060	-1.9%	\$100,986	-24.8%
Easton	215	1	0.5%	253	0	0.0%	\$195,000	-4.9%	\$0	-100.0%	\$213,248	-3.8%	\$0	-100.0%
Nazareth	80	0	0.0%	73	0	0.0%	\$310,000	+17.0%	\$0	-100.0%	\$312,152	+1.1%	\$0	-100.0%
Northampton	93	0	0.0%	145	3	2.1%	\$189,000	-5.5%	\$130,000	-13.3%	\$196,179	-5.1%	\$116,008	-22.7%
Pen Argyl	35	2	5.7%	40	0	0.0%	\$161,000	+8.1%	\$0	-100.0%	\$181,916	+4.9%	\$0	-100.0%
Saucon Valley	55	0	0.0%	51	1	2.0%	\$204,750	-11.0%	\$96,000	--	\$315,935	-0.7%	\$96,000	--
Wilson	36	0	0.0%	71	1	1.4%	\$138,700	+1.1%	\$74,094	--	\$206,628	+17.4%	\$74,094	--
Carbon County*	315	1	0.3%	211	0	0.0%	\$132,000	+10.0%	\$0	-100.0%	\$142,858	+7.9%	\$0	-100.0%
Jim Thorpe	168	0	0.0%	94	0	0.0%	\$151,250	+14.6%	\$0	--	\$167,309	+12.4%	\$0	--
Lehighton	55	0	0.0%	40	0	0.0%	\$139,950	-3.6%	\$0	-100.0%	\$143,054	-6.0%	\$0	-100.0%
Palmerton	34	1	2.9%	48	0	0.0%	\$134,750	+8.1%	\$0	--	\$147,208	+7.2%	\$0	--
Panther Valley	45	0	0.0%	24	0	0.0%	\$35,000	-33.3%	\$0	--	\$43,671	-32.8%	\$0	--
Weatherly	10	0	0.0%	3	0	0.0%	\$41,000	-31.7%	\$0	--	\$46,867	-21.9%	\$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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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	4-2018	4-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
New Listings		114	128	+ 12.3%	357	393	+ 10.1%
Pending Sales		64	86	+ 34.4%	228	292	+ 28.1%
Closed Sales		67	61	- 9.0%	197	211	+ 7.1%
Days on Market		84	94	+ 11.9%	86	83	- 3.5%
Median Sales Price		\$139,900	\$137,500	- 1.7%	\$120,950	\$132,000	+ 9.1%
Average Sales Price		\$152,520	\$158,500	+ 3.9%	\$132,713	\$142,858	+ 7.6%
Pct. of List Price Received		95.8%	96.2%	+ 0.4%	95.4%	94.1%	- 1.4%
Housing Affordability Index		163	168	+ 3.1%	163	171	+ 4.9%
Inventory		325	315	- 3.1%	--	--	--
Months Supply		5.9	4.9	- 16.9%	--	--	--

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