

# Monthly Indicators



## July 2019

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings decreased 10.3 percent to 1,074. Pending Sales were up 7.8 percent to 899. Inventory levels shrank 17.8 percent to 1,757 units.

Prices continued to gain traction. The Median Sales Price increased 5.7 percent to \$222,000. Days on Market was down 6.9 percent to 27 days. Sellers were encouraged as Months Supply of Inventory was down 16.7 percent to 2.5 months.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

## Activity Snapshot

**- 7.2%**      **- 17.8%**      **+ 5.7%**

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	7-2018	7-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
<b>New Listings</b>		1,197	<b>1,074</b>	- 10.3%	7,263	<b>6,976</b>	- 4.0%
<b>Pending Sales</b>		834	<b>899</b>	+ 7.8%	5,336	<b>5,465</b>	+ 2.4%
<b>Closed Sales</b>		877	<b>814</b>	- 7.2%	4,780	<b>4,791</b>	+ 0.2%
<b>Days on Market</b>		29	<b>27</b>	- 6.9%	41	<b>40</b>	- 2.4%
<b>Median Sales Price</b>		\$210,000	<b>\$222,000</b>	+ 5.7%	\$198,750	<b>\$202,000</b>	+ 1.6%
<b>Average Sales Price</b>		\$232,650	<b>\$247,526</b>	+ 6.4%	\$227,254	<b>\$232,635</b>	+ 2.4%
<b>Pct. of List Price Received</b>		98.6%	<b>98.5%</b>	- 0.1%	98.3%	<b>98.0%</b>	- 0.3%
<b>Housing Affordability Index</b>		148	<b>148</b>	0.0%	157	<b>163</b>	+ 3.8%
<b>Inventory</b>		2,137	<b>1,757</b>	- 17.8%	--	--	--
<b>Months Supply</b>		3.0	<b>2.5</b>	- 16.7%	--	--	--

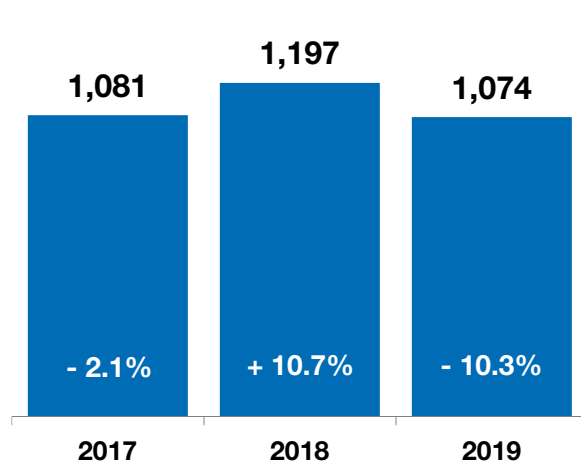


# New Listings

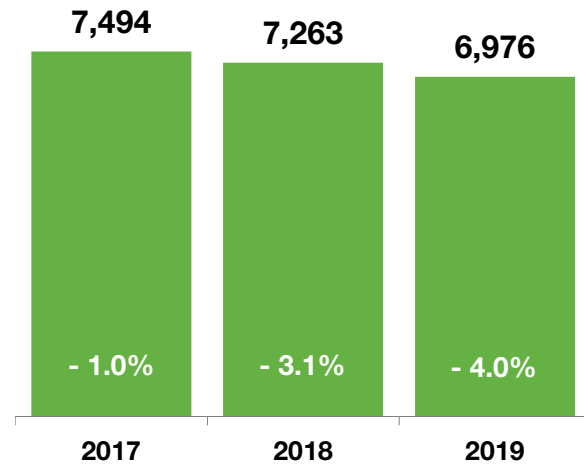
A count of the properties that have been newly listed on the market in a given month.



## July



## Year to Date



	New Listings	Prior Year	Percent Change
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	707	743	-4.8%
March 2019	958	905	+5.9%
April 2019	1,143	1,205	-5.1%
May 2019	1,204	1,229	-2.0%
June 2019	1,077	1,230	-12.4%
<b>July 2019</b>	<b>1,074</b>	<b>1,197</b>	<b>-10.3%</b>
12-Month Avg	935	949	-1.5%

## Historical New Listings by Month

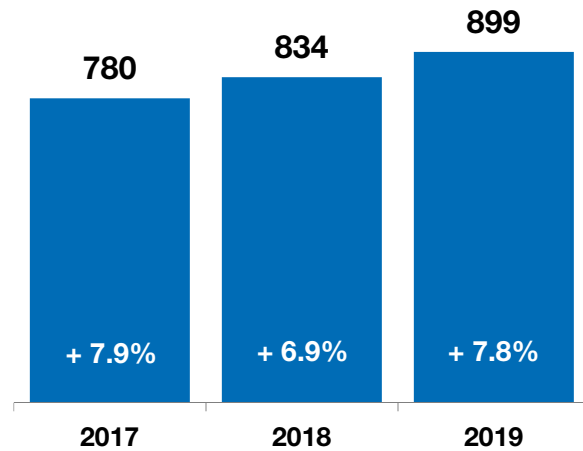


# Pending Sales

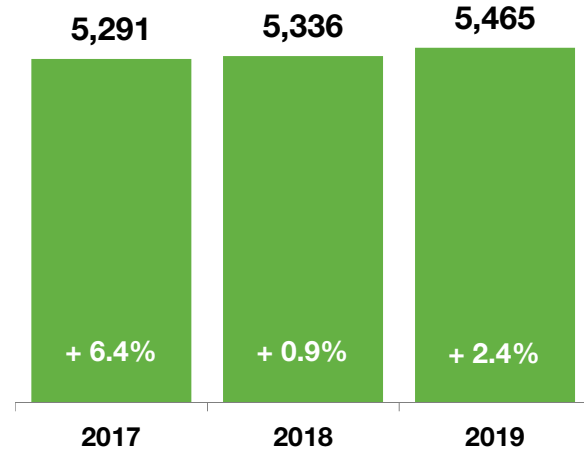
A count of the properties on which offers have been accepted in a given month.



## July

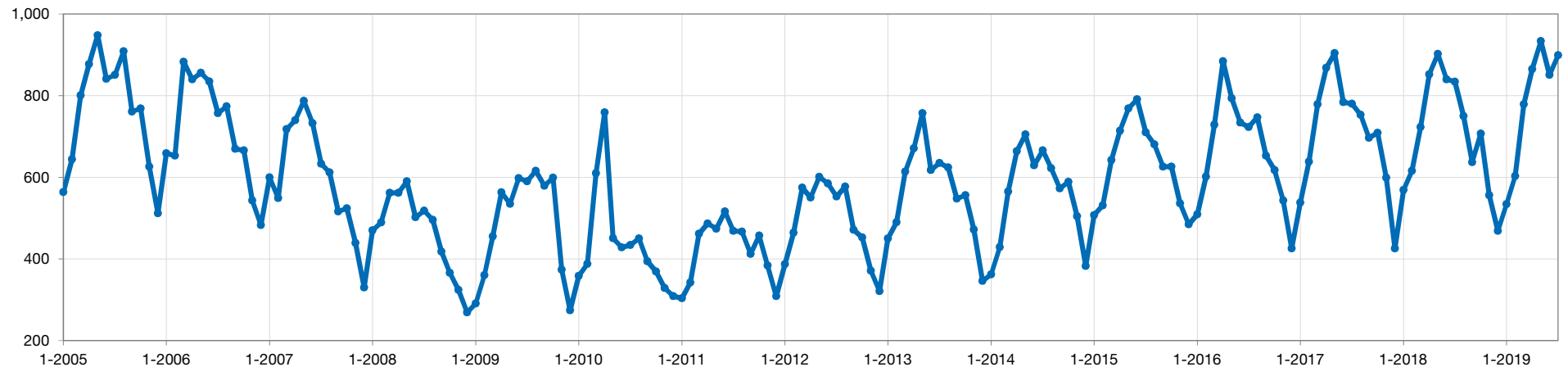


## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2018	750	753	-0.4%
September 2018	637	697	-8.6%
October 2018	707	709	-0.3%
November 2018	556	599	-7.2%
December 2018	469	426	+10.1%
January 2019	534	569	-6.2%
February 2019	603	616	-2.1%
March 2019	779	723	+7.7%
April 2019	865	852	+1.5%
May 2019	934	902	+3.5%
June 2019	851	840	+1.3%
<b>July 2019</b>	<b>899</b>	<b>834</b>	<b>+7.8%</b>
12-Month Avg	715	710	+0.7%

## Historical Pending Sales by Month

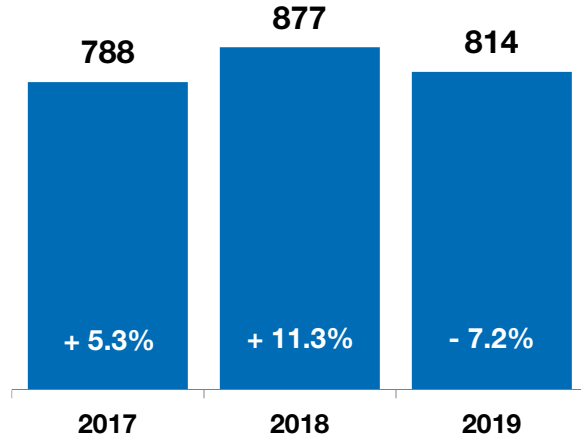


# Closed Sales

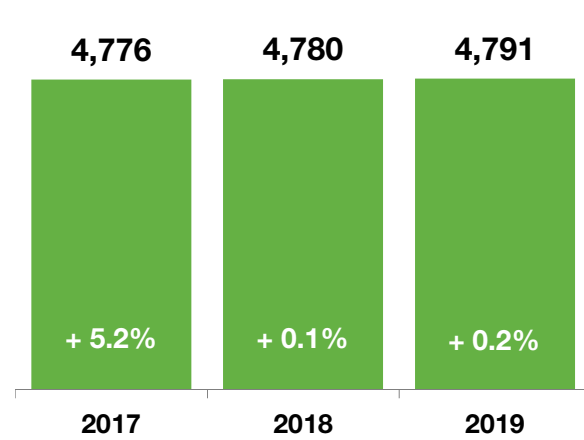
A count of the actual sales that closed in a given month.



## July



## Year to Date



	Closed Sales	Prior Year	Percent Change
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	608	635	-4.3%
April 2019	674	627	+7.5%
May 2019	856	812	+5.4%
June 2019	921	901	+2.2%
<b>July 2019</b>	<b>814</b>	<b>877</b>	<b>-7.2%</b>
12-Month Avg	705	702	+0.4%

## Historical Closed Sales by Month

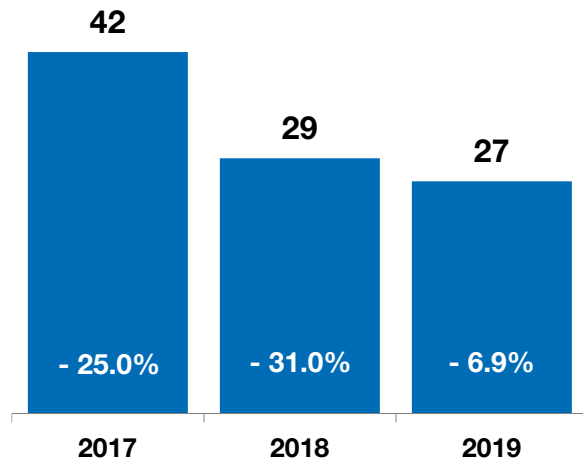


# Days on Market Until Sale

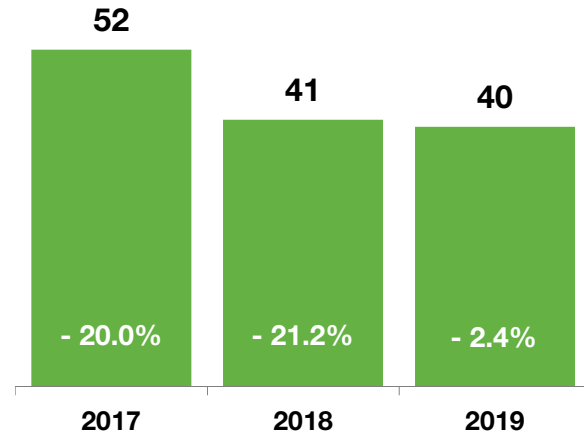
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



## Year to Date



Days on Market	Prior Year	Percent Change	
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	53	52	+1.9%
April 2019	46	47	-2.1%
May 2019	36	40	-10.0%
June 2019	32	34	-5.9%
<b>July 2019</b>	<b>27</b>	<b>29</b>	<b>-6.9%</b>
12-Month Avg*	38	42	-9.5%

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

## Historical Days on Market Until Sale by Month

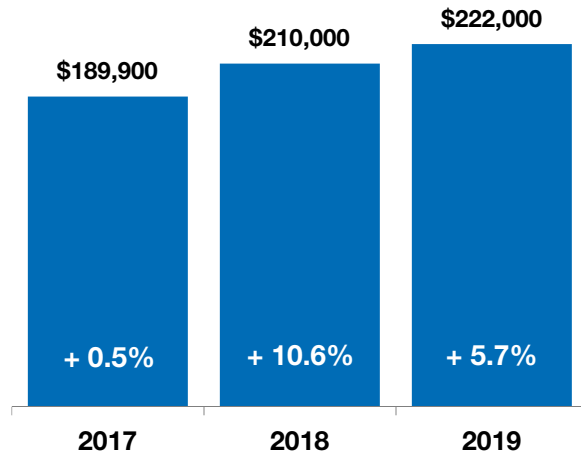


# Median Sales Price

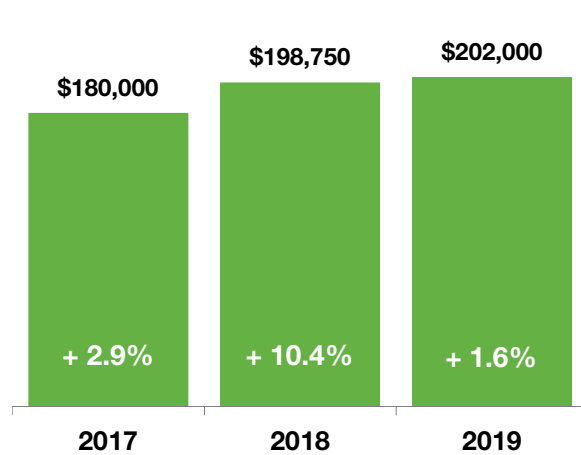
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



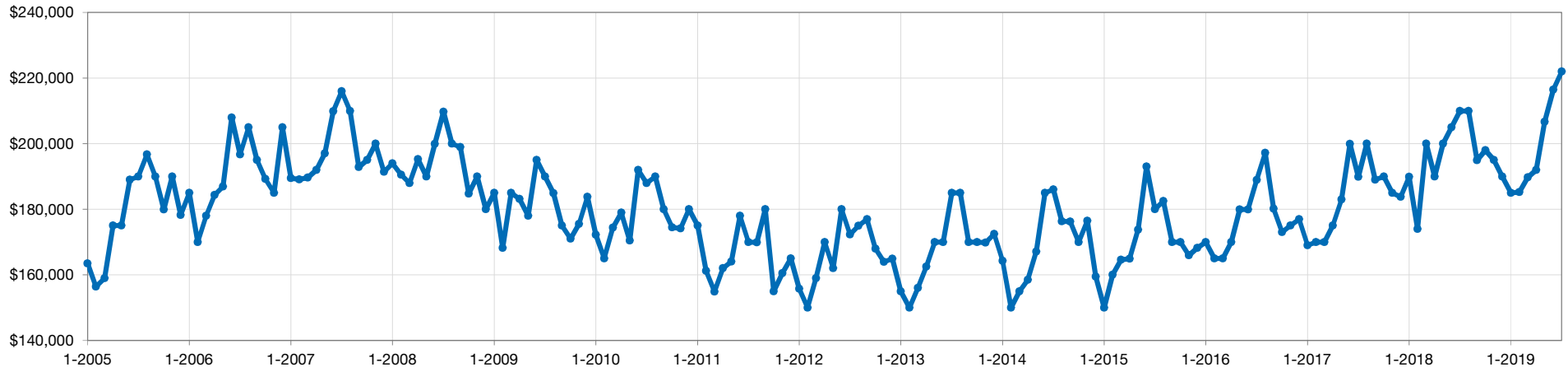
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$189,700	\$200,000	-5.2%
April 2019	\$192,000	\$190,000	+1.1%
May 2019	\$206,650	\$200,000	+3.3%
June 2019	\$216,500	\$205,000	+5.6%
<b>July 2019</b>	<b>\$222,000</b>	<b>\$210,000</b>	<b>+5.7%</b>
12-Month Med*	\$200,000	\$195,000	+2.6%

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

## Historical Median Sales Price by Month

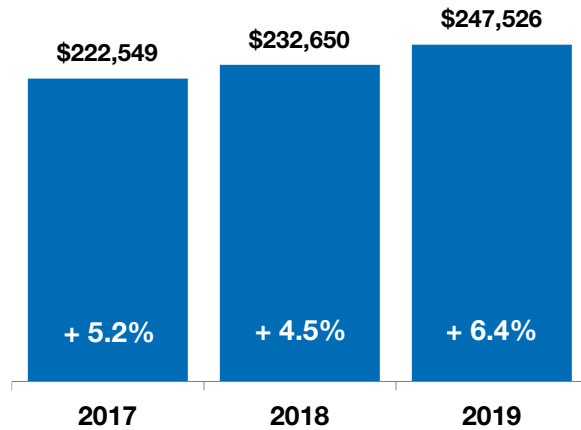


# Average Sales Price

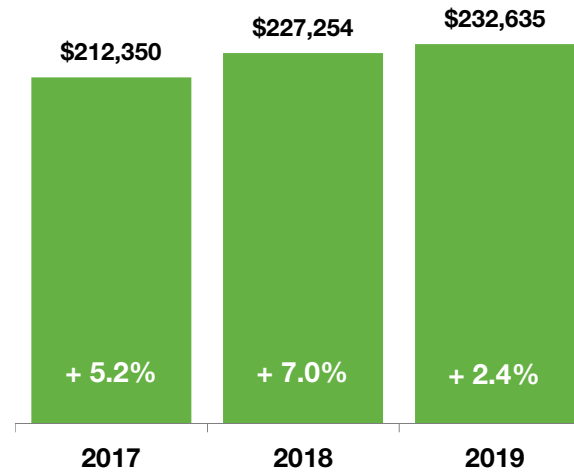
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$221,648	\$219,993	+0.8%
January 2019	\$217,403	\$227,601	-4.5%
February 2019	\$214,213	\$210,180	+1.9%
March 2019	\$223,760	\$230,156	-2.8%
April 2019	\$225,729	\$219,600	+2.8%
May 2019	\$233,427	\$223,159	+4.6%
June 2019	\$246,383	\$237,377	+3.8%
<b>July 2019</b>	<b>\$247,526</b>	<b>\$232,650</b>	<b>+6.4%</b>
12-Month Avg*	\$230,063	\$223,994	+2.7%

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

## Historical Average Sales Price by Month



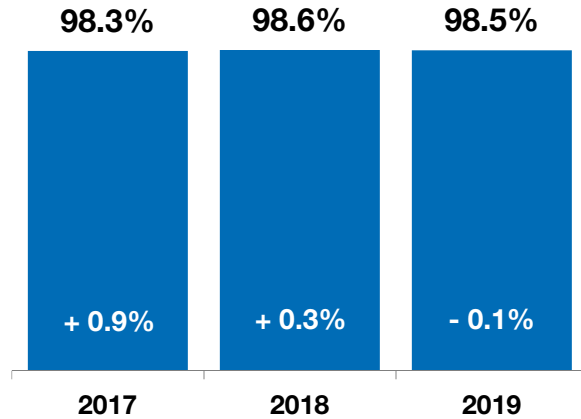


# Percent of List Price Received

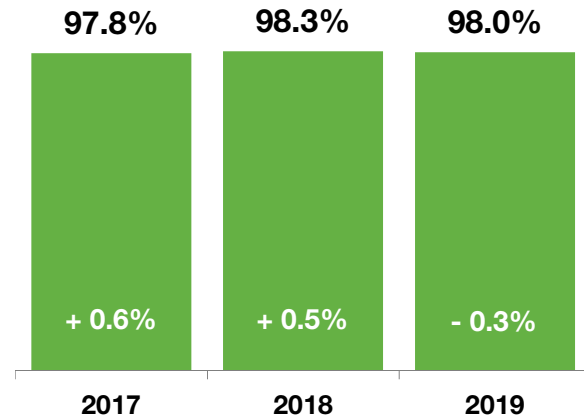
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



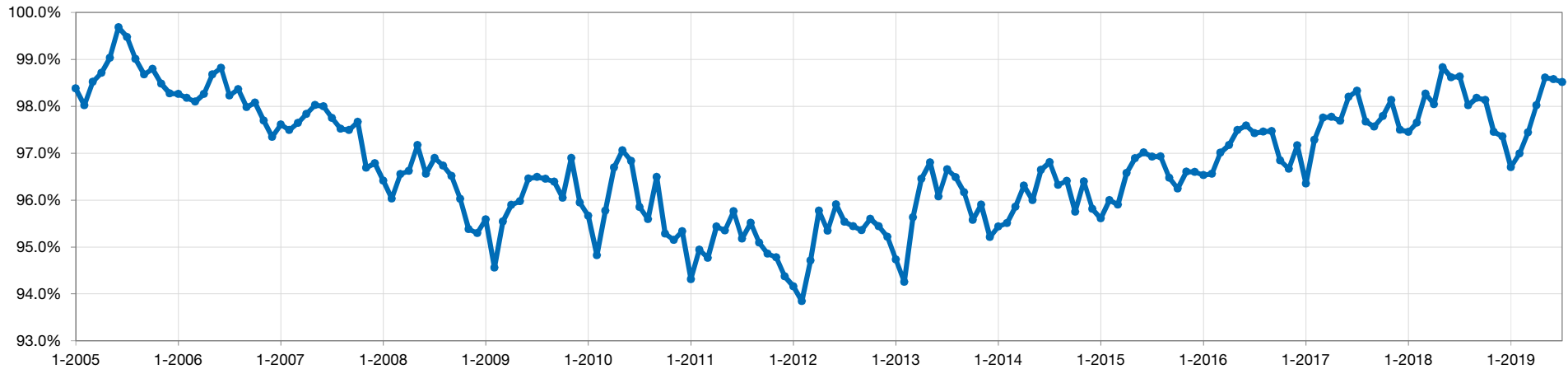
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.0%	98.0%	0.0%
May 2019	98.6%	98.8%	-0.2%
June 2019	98.6%	98.6%	0.0%
<b>July 2019</b>	<b>98.5%</b>	<b>98.6%</b>	<b>-0.1%</b>
12-Month Avg*	98.0%	98.1%	-0.1%

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

## Historical Percent of List Price Received by Month

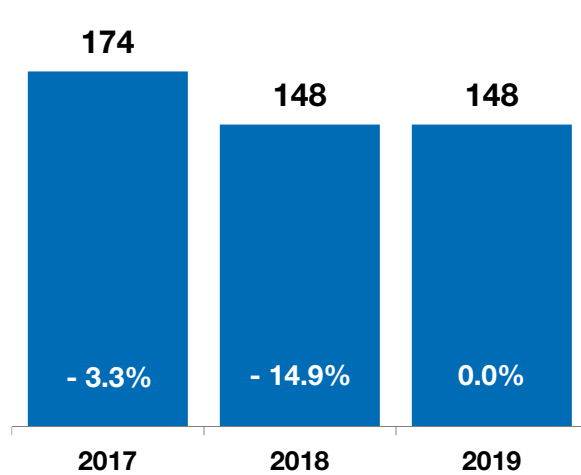


# Housing Affordability Index

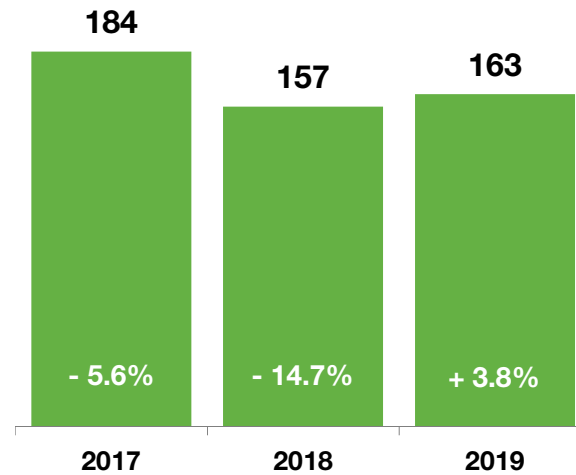


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## July

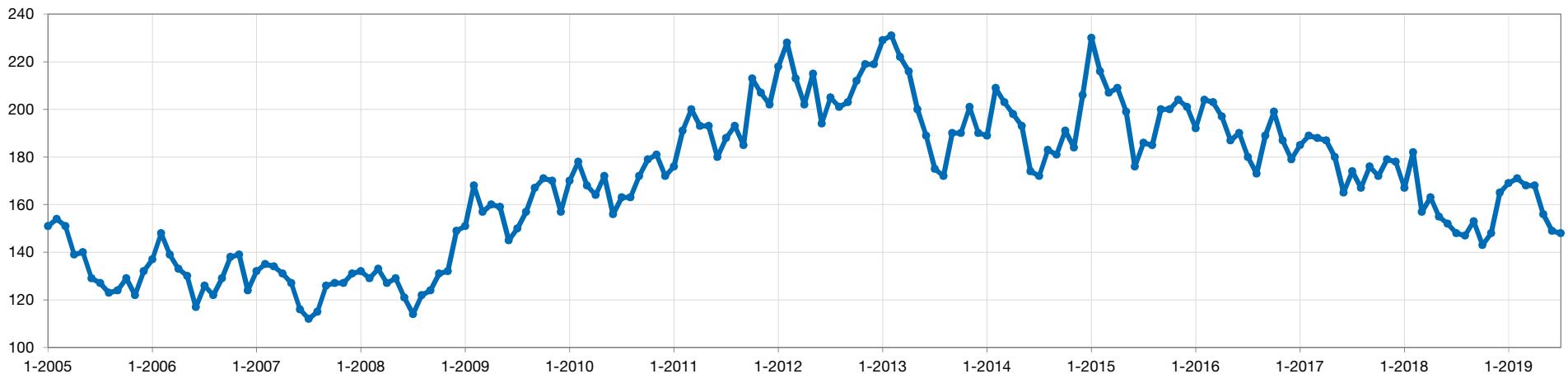


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	168	157	+7.0%
April 2019	168	163	+3.1%
May 2019	156	155	+0.6%
June 2019	149	152	-2.0%
<b>July 2019</b>	<b>148</b>	<b>148</b>	<b>0.0%</b>
12-Month Avg	157	157	0.0%

## Historical Housing Affordability Index by Month

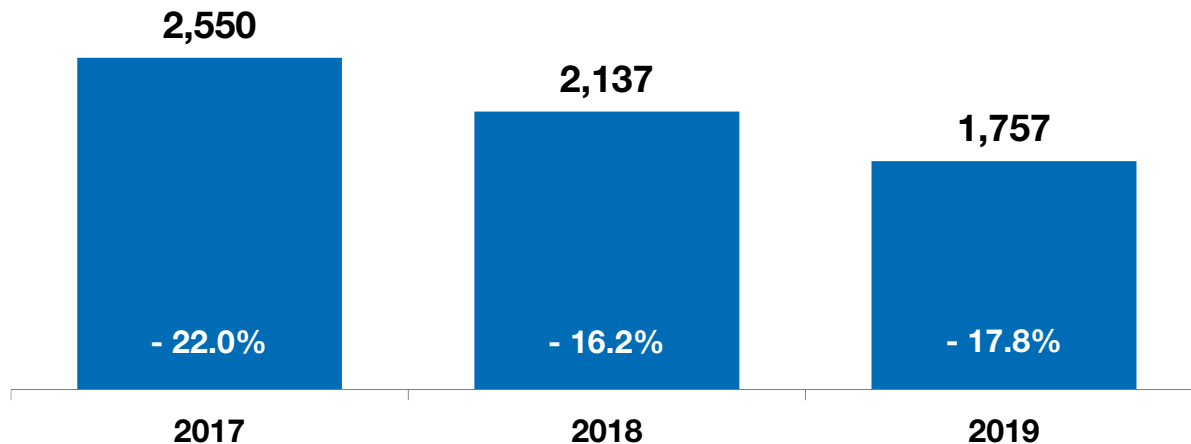


# Inventory of Homes Available

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



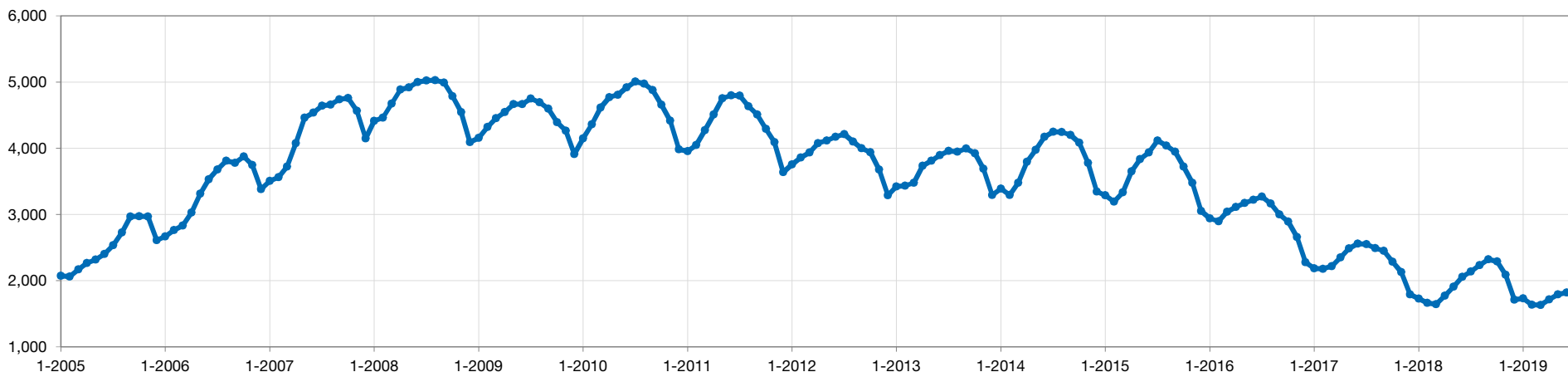
## July



Inventory		Prior Year	Percent Change
August 2018	2,235	2,490	-10.2%
September 2018	2,324	2,452	-5.2%
October 2018	2,289	2,286	+0.1%
November 2018	2,091	2,131	-1.9%
December 2018	1,711	1,794	-4.6%
January 2019	1,733	1,727	+0.3%
February 2019	1,634	1,665	-1.9%
March 2019	1,633	1,644	-0.7%
April 2019	1,718	1,772	-3.0%
May 2019	1,791	1,908	-6.1%
June 2019	1,821	2,056	-11.4%
<b>July 2019</b>	<b>1,757</b>	<b>2,137</b>	<b>-17.8%</b>
12-Month Avg*	1,895	2,005	-5.5%

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

## Historical Inventory of Homes Available by Month

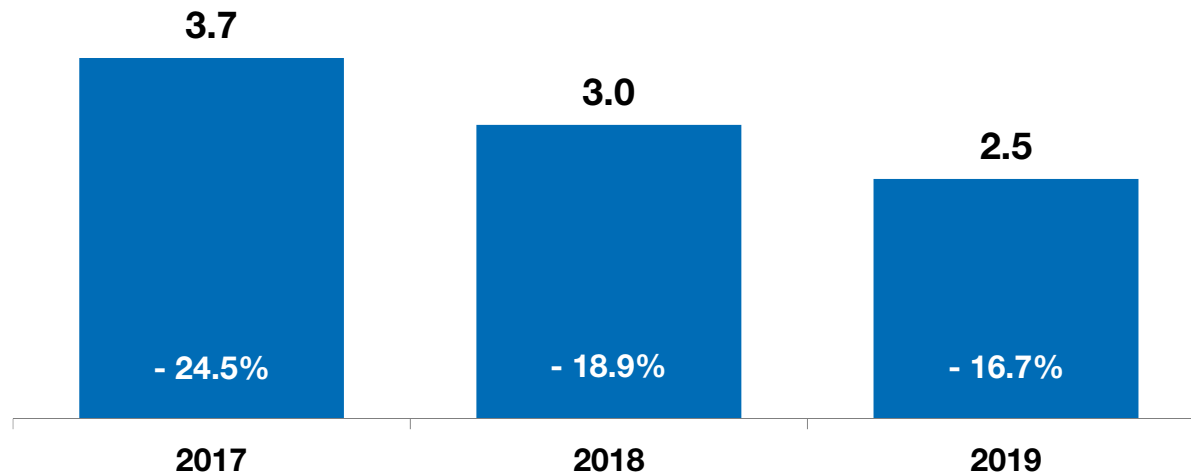


# Months Supply of Inventory

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.



## July



Months Supply		Prior Year	Percent Change
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	2.3	2.3	0.0%
April 2019	2.4	2.5	-4.0%
May 2019	2.5	2.7	-7.4%
June 2019	2.6	2.9	-10.3%
<b>July 2019</b>	<b>2.5</b>	<b>3.0</b>	<b>-16.7%</b>
12-Month Avg*	2.7	2.9	-6.9%

\* Months Supply for all properties from August 2018 through July 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	+/-	7-2018	7-2019	+/-
<b>Lehigh and Northampton County School Districts</b>	<b>7,263</b>	<b>6,976</b>	<b>-4.0%</b>	<b>5,336</b>	<b>5,465</b>	<b>+2.4%</b>	<b>4,780</b>	<b>4,791</b>	<b>+0.2%</b>	<b>\$227,254</b>	<b>\$232,635</b>	<b>+2.4%</b>	<b>2,137</b>	<b>1,757</b>	<b>-17.8%</b>
Allentown	932	937	+0.5%	746	722	-3.2%	693	650	-6.2%	\$126,935	\$137,179	+8.1%	238	213	-10.5%
Catasauqua	105	111	+5.7%	73	104	+42.5%	73	94	+28.8%	\$154,303	\$162,501	+5.3%	34	23	-32.4%
East Penn	673	660	-1.9%	505	577	+14.3%	426	494	+16.0%	\$265,838	\$281,343	+5.8%	166	112	-32.5%
Northern Lehigh	164	158	-3.7%	108	126	+16.7%	102	112	+9.8%	\$158,326	\$172,953	+9.2%	75	68	-9.3%
Northwestern Lehigh	120	146	+21.7%	85	88	+3.5%	72	69	-4.2%	\$275,914	\$322,638	+16.9%	56	53	-5.4%
Parkland	700	676	-3.4%	491	535	+9.0%	456	460	+0.9%	\$272,922	\$293,082	+7.4%	213	165	-22.5%
Salisbury	142	167	+17.6%	109	122	+11.9%	92	102	+10.9%	\$259,253	\$241,697	-6.8%	40	46	+15.0%
Southern Lehigh	293	270	-7.8%	213	193	-9.4%	192	176	-8.3%	\$441,031	\$387,889	-12.0%	98	90	-8.2%
Whitehall	298	289	-3.0%	236	232	-1.7%	213	189	-11.3%	\$189,845	\$189,780	-0.0%	75	58	-22.7%
Bangor Area	278	258	-7.2%	160	198	+23.8%	144	166	+15.3%	\$189,696	\$199,296	+5.1%	127	85	-33.1%
Bethlehem	1,324	1,180	-10.9%	1,041	953	-8.5%	923	885	-4.1%	\$220,628	\$225,716	+2.3%	321	251	-21.8%
Easton	836	898	+7.4%	584	683	+17.0%	522	579	+10.9%	\$221,918	\$226,676	+2.1%	255	244	-4.3%
Nazareth	378	317	-16.1%	241	236	-2.1%	211	186	-11.8%	\$308,641	\$314,838	+2.0%	118	82	-30.5%
Northampton	471	422	-10.4%	354	335	-5.4%	311	311	0.0%	\$216,673	\$206,240	-4.8%	139	120	-13.7%
Pen Argyl	128	133	+3.9%	78	89	+14.1%	67	78	+16.4%	\$181,068	\$186,035	+2.7%	40	42	+5.0%
Saucon Valley	232	190	-18.1%	160	139	-13.1%	149	121	-18.8%	\$293,815	\$333,202	+13.4%	80	48	-40.0%
Wilson	189	164	-13.2%	152	133	-12.5%	134	119	-11.2%	\$217,434	\$203,746	-6.3%	62	57	-8.1%
<b>Carbon County*</b>	<b>741</b>	<b>739</b>	<b>-0.3%</b>	<b>434</b>	<b>522</b>	<b>+20.3%</b>	<b>390</b>	<b>453</b>	<b>+16.2%</b>	<b>\$139,899</b>	<b>\$144,710</b>	<b>+3.4%</b>	<b>397</b>	<b>346</b>	<b>-12.8%</b>
Jim Thorpe	386	357	-7.5%	197	231	+17.3%	157	196	+24.8%	\$154,186	\$166,551	+8.0%	223	199	-10.8%
Lehighton	137	140	+2.2%	100	110	+10.0%	91	93	+2.2%	\$146,479	\$148,061	+1.1%	64	50	-21.9%
Palmerton	126	121	-4.0%	83	105	+26.5%	83	95	+14.5%	\$155,239	\$152,127	-2.0%	57	35	-38.6%
Panther Valley	74	95	+28.4%	45	63	+40.0%	50	58	+16.0%	\$56,926	\$52,589	-7.6%	41	45	+9.8%
Weatherly	13	19	+46.2%	7	10	+42.9%	5	8	+60.0%	\$186,680	\$144,575	-22.6%	8	14	+75.0%

\* 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)			
	07-2019	Lender-Mediated	Share	YTD 2019	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>1,757</b>	<b>15</b>	<b>0.9%</b>	<b>4,791</b>	<b>25</b>	<b>0.5%</b>	<b>\$202,500</b>	<b>+1.3%</b>	<b>\$98,000</b>	<b>-20.0%</b>	<b>\$202,500</b>	<b>-11.2%</b>	<b>\$144,090</b>	<b>-0.2%</b>
Allentown	213	2	0.9%	650	2	0.3%	\$131,375	+8.6%	\$76,375	-11.7%	\$137,367	+7.8%	\$76,375	-9.5%
Catasauqua	23	0	0.0%	94	1	1.1%	\$154,900	+7.8%	\$45,000	-60.9%	\$163,764	+4.9%	\$45,000	-60.3%
East Penn	112	1	0.9%	494	1	0.2%	\$260,000	+6.1%	\$320,000	-3.0%	\$281,265	+5.9%	\$320,000	-3.0%
Northern Lehigh	68	0	0.0%	112	0	0.0%	\$160,450	+3.5%	\$0	--	\$172,953	+9.2%	\$0	--
Northwestern Lehigh	53	0	0.0%	69	0	0.0%	\$309,000	+26.6%	\$0	-100.0%	\$322,638	+16.8%	\$0	-100.0%
Parkland	165	3	1.8%	460	2	0.4%	\$277,750	+6.8%	\$294,500	+123.1%	\$293,076	+7.1%	\$294,500	+84.4%
Salisbury	46	0	0.0%	102	0	0.0%	\$210,000	-2.3%	\$0	--	\$241,697	-6.8%	\$0	--
Southern Lehigh	90	0	0.0%	176	0	0.0%	\$317,500	-17.5%	\$0	-100.0%	\$387,889	-12.1%	\$0	-100.0%
Whitehall	58	2	3.4%	189	0	0.0%	\$185,500	+0.3%	\$0	-100.0%	\$189,780	+0.0%	\$0	-100.0%
Bangor Area	85	1	1.2%	166	0	0.0%	\$159,450	-3.9%	\$0	--	\$199,296	+5.1%	\$0	--
Bethlehem	251	0	0.0%	885	10	1.1%	\$200,000	+3.6%	\$96,500	-25.9%	\$227,186	+2.6%	\$97,089	-30.6%
Easton	244	2	0.8%	579	3	0.5%	\$215,000	-2.1%	\$295,000	+268.8%	\$226,547	+1.4%	\$251,500	+130.1%
Nazareth	82	0	0.0%	186	1	0.5%	\$301,959	+9.2%	\$252,000	+21.4%	\$315,177	+1.8%	\$252,000	+21.4%
Northampton	120	1	0.8%	311	3	1.0%	\$198,000	-6.5%	\$130,000	-13.3%	\$207,122	-4.5%	\$116,008	-22.7%
Pen Argyl	42	2	4.8%	78	0	0.0%	\$164,500	+5.8%	\$0	-100.0%	\$186,035	+1.8%	\$0	-100.0%
Saucon Valley	48	1	2.1%	121	1	0.8%	\$232,450	+5.7%	\$96,000	-28.9%	\$335,179	+13.7%	\$96,000	-28.9%
Wilson	57	0	0.0%	119	1	0.8%	\$153,000	-1.3%	\$74,094	--	\$204,845	-5.8%	\$74,094	--
<b>Carbon County*</b>	<b>346</b>	<b>1</b>	<b>0.3%</b>	<b>453</b>	<b>1</b>	<b>0.2%</b>	<b>\$127,250</b>	<b>-1.5%</b>	<b>\$58,000</b>	<b>-45.8%</b>	<b>\$144,902</b>	<b>+3.4%</b>	<b>\$58,000</b>	<b>-45.8%</b>
Jim Thorpe	199	0	0.0%	196	1	0.5%	\$152,500	+3.7%	\$58,000	--	\$167,107	+8.4%	\$58,000	--
Lehighton	50	1	2.0%	93	0	0.0%	\$118,000	-13.2%	\$0	-100.0%	\$148,061	+1.5%	\$0	-100.0%
Palmerton	35	0	0.0%	95	0	0.0%	\$125,000	-10.7%	\$0	--	\$152,127	-2.0%	\$0	--
Panther Valley	45	0	0.0%	58	0	0.0%	\$40,000	-20.0%	\$0	-100.0%	\$52,589	-9.2%	\$0	-100.0%
Weatherly	14	0	0.0%	8	0	0.0%	\$87,500	-32.4%	\$0	--	\$144,575	-22.6%	\$0	--

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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	7-2018	7-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
<b>New Listings</b>		127	<b>111</b>	- 12.6%	741	<b>739</b>	- 0.3%
<b>Pending Sales</b>		64	<b>81</b>	+ 26.6%	434	<b>522</b>	+ 20.3%
<b>Closed Sales</b>		71	<b>79</b>	+ 11.3%	390	<b>453</b>	+ 16.2%
<b>Days on Market</b>		66	<b>63</b>	- 4.5%	77	<b>78</b>	+ 1.3%
<b>Median Sales Price</b>		\$155,000	<b>\$122,000</b>	- 21.3%	\$129,250	<b>\$127,000</b>	- 1.7%
<b>Average Sales Price</b>		\$151,364	<b>\$141,820</b>	- 6.3%	\$139,899	<b>\$144,710</b>	+ 3.4%
<b>Pct. of List Price Received</b>		93.2%	<b>95.6%</b>	+ 2.6%	94.5%	<b>94.5%</b>	0.0%
<b>Housing Affordability Index</b>		148	<b>148</b>	0.0%	157	<b>163</b>	+ 3.8%
<b>Inventory</b>		397	<b>346</b>	- 12.8%	--	--	--
<b>Months Supply</b>		6.9	<b>5.2</b>	- 24.6%	--	--	--

