

Monthly Indicators



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings decreased 20.8 percent to 644. Pending Sales were up 15.0 percent to 613. Inventory levels shrank 34.8 percent to 1,138 units.

Prices were even with last year. The Median Sales Price held steady at \$185,000. Days on Market was down 14.9 percent to 40 days. Sellers were encouraged as Months Supply of Inventory was down 36.0 percent to 1.6 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Activity Snapshot

- 4.7% **- 34.8%** **0.0%**

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	1-2019	1-2020	Percent Change from Previous Year	YTD 2019	YTD 2020	Percent Change from Previous Year
New Listings		813	644	- 20.8%	813	644	- 20.8%
Pending Sales		533	613	+ 15.0%	533	613	+ 15.0%
Closed Sales		468	446	- 4.7%	468	446	- 4.7%
Days on Market		47	40	- 14.9%	47	40	- 14.9%
Median Sales Price		\$185,000	\$185,000	0.0%	\$185,000	\$185,000	0.0%
Average Sales Price		\$217,403	\$211,777	- 2.6%	\$217,403	\$211,777	- 2.6%
Pct. of List Price Received		96.7%	97.4%	+ 0.7%	96.7%	97.4%	+ 0.7%
Housing Affordability Index		169	186	+ 10.1%	169	186	+ 10.1%
Inventory		1,745	1,138	- 34.8%	--	--	--
Months Supply		2.5	1.6	- 36.0%	--	--	--

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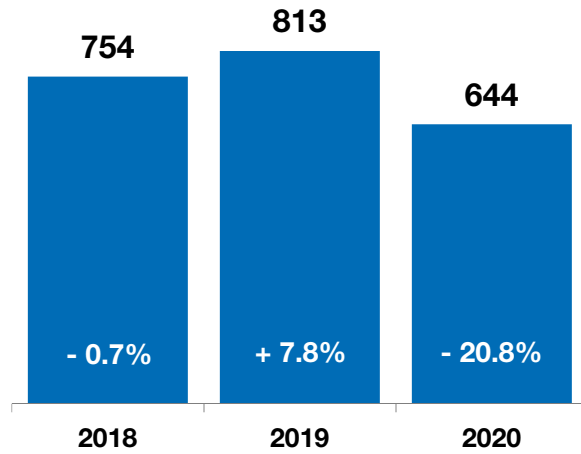


New Listings

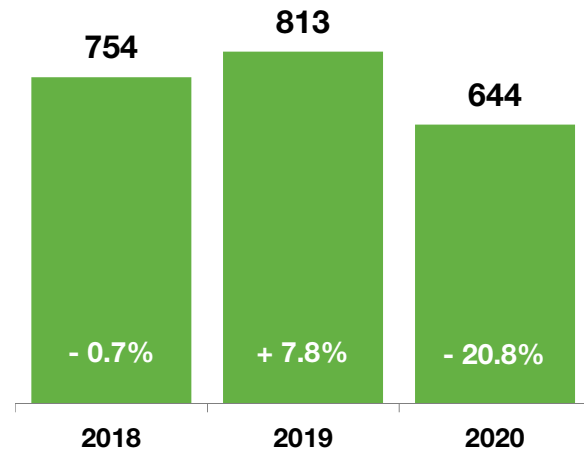
A count of the properties that have been newly listed on the market in a given month.



January

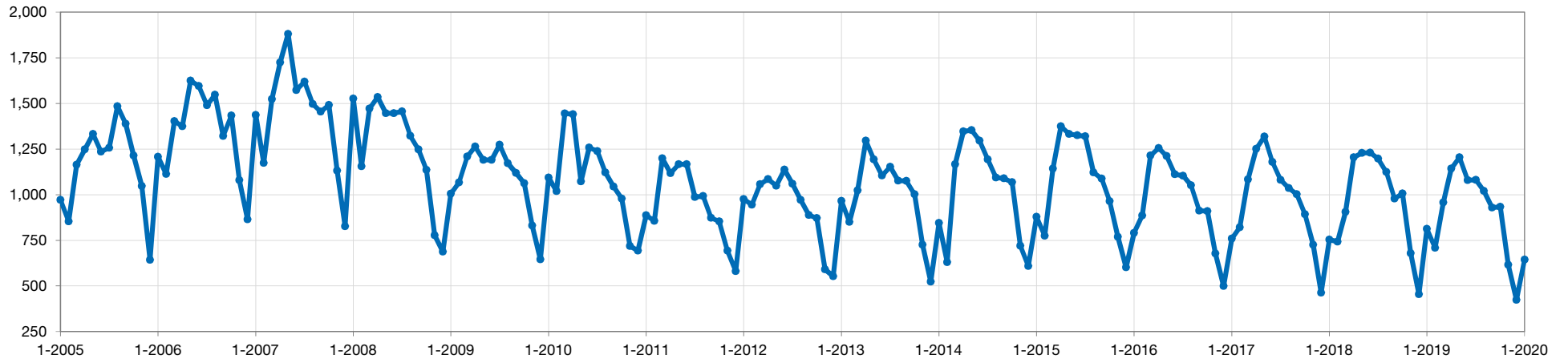


Year to Date



	New Listings	Prior Year	Percent Change
February 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	1,021	1,124	-9.2%
September 2019	929	978	-5.0%
October 2019	933	1,006	-7.3%
November 2019	616	679	-9.3%
December 2019	424	455	-6.8%
January 2020	644	813	-20.8%
12-Month Avg	895	964	-7.2%

Historical New Listings by Month



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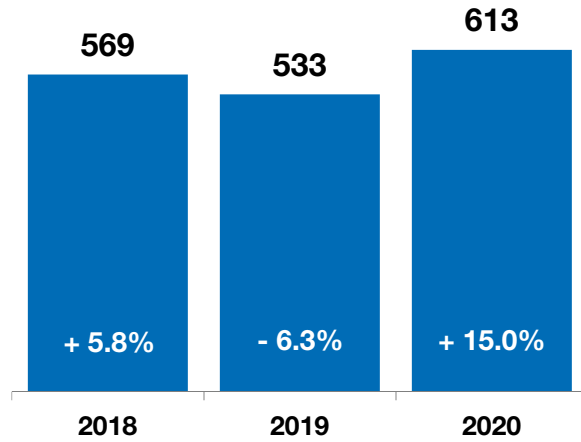


Pending Sales

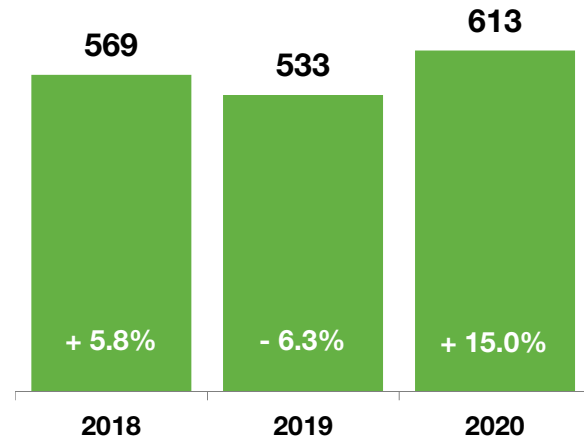
A count of the properties on which offers have been accepted in a given month.



January

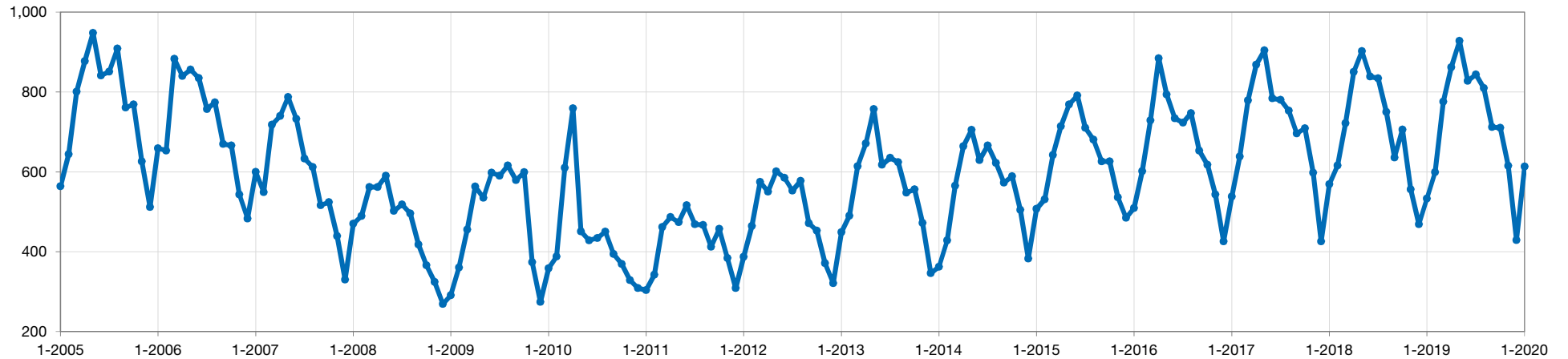


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	599	616	-2.8%
March 2019	776	722	+7.5%
April 2019	862	850	+1.4%
May 2019	928	902	+2.9%
June 2019	828	839	-1.3%
July 2019	844	834	+1.2%
August 2019	810	750	+8.0%
September 2019	712	636	+11.9%
October 2019	710	706	+0.6%
November 2019	615	556	+10.6%
December 2019	429	469	-8.5%
January 2020	613	533	+15.0%
12-Month Avg	727	701	+3.7%

Historical Pending Sales by Month



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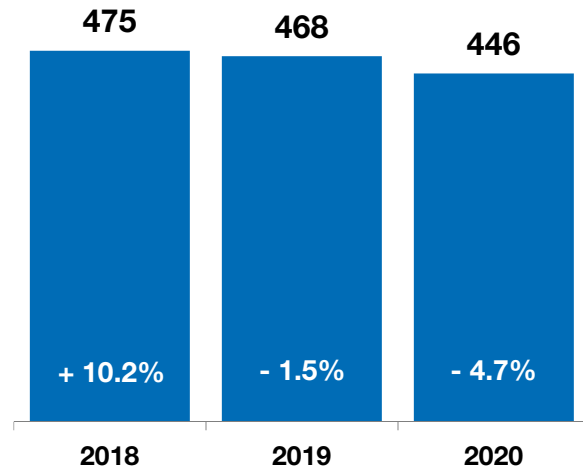


Closed Sales

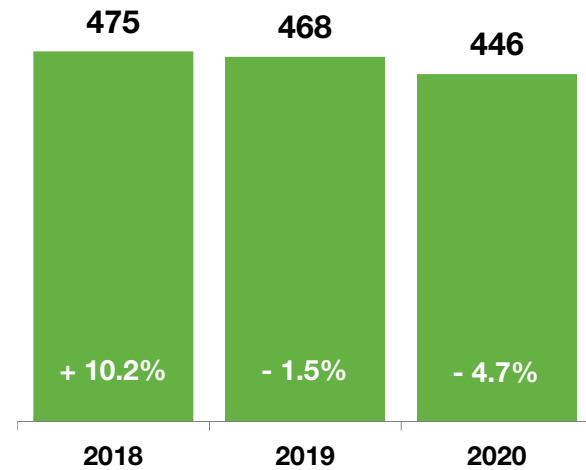
A count of the actual sales that closed in a given month.



January



Year to Date



	Closed Sales	Prior Year	Percent Change
February 2019	450	453	-0.7%
March 2019	609	635	-4.1%
April 2019	674	627	+7.5%
May 2019	859	812	+5.8%
June 2019	926	901	+2.8%
July 2019	846	877	-3.5%
August 2019	953	952	+0.1%
September 2019	728	690	+5.5%
October 2019	725	744	-2.6%
November 2019	726	711	+2.1%
December 2019	649	568	+14.3%
January 2020	446	468	-4.7%
12-Month Avg	716	703	+1.8%

Historical Closed Sales by Month



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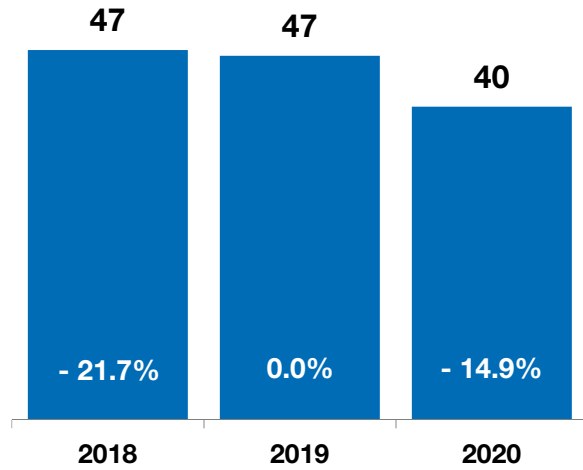


Days on Market Until Sale

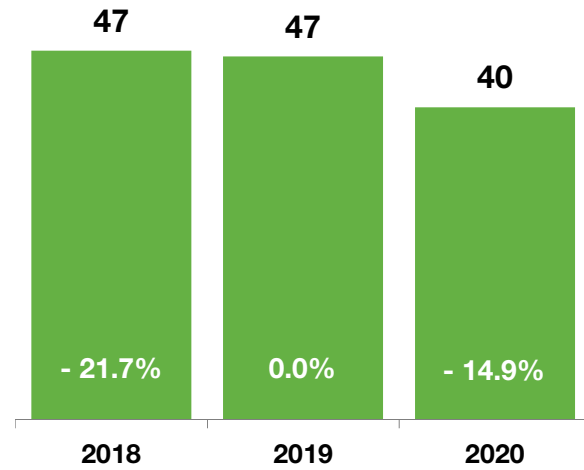
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Days on Market	Prior Year	Percent Change
February 2019	49	+10.2%
March 2019	52	+3.8%
April 2019	47	-2.1%
May 2019	40	-7.5%
June 2019	34	-5.9%
July 2019	29	-6.9%
August 2019	31	+3.2%
September 2019	31	+6.5%
October 2019	38	-10.5%
November 2019	38	-10.5%
December 2019	42	0.0%
January 2020	47	-14.9%
12-Month Avg*	37	-5.1%

* Average Days on Market of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



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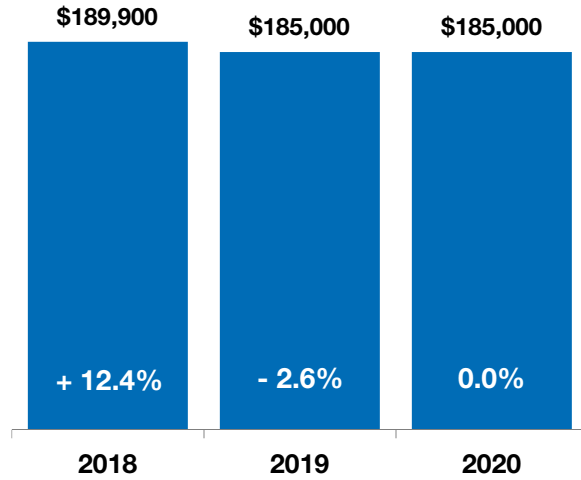


Median Sales Price

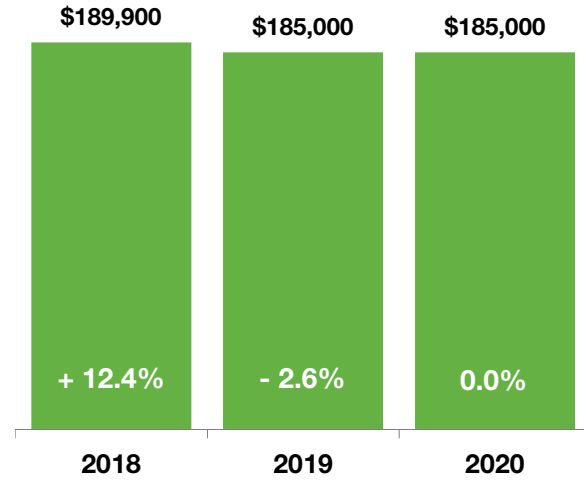
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$207,000	\$200,000	+3.5%
June 2019	\$216,750	\$205,000	+5.7%
July 2019	\$223,500	\$210,000	+6.4%
August 2019	\$219,900	\$210,000	+4.7%
September 2019	\$205,500	\$194,950	+5.4%
October 2019	\$211,500	\$198,750	+6.4%
November 2019	\$204,950	\$195,000	+5.1%
December 2019	\$200,000	\$190,000	+5.3%
January 2020	\$185,000	\$185,000	0.0%
12-Month Med*	\$206,000	\$199,000	+3.5%

* Median Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month



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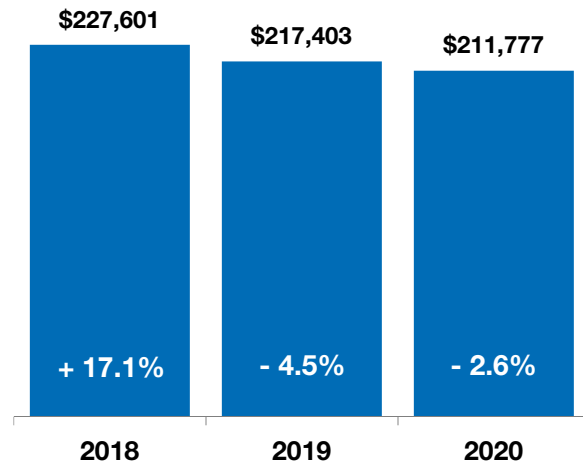


Average Sales Price

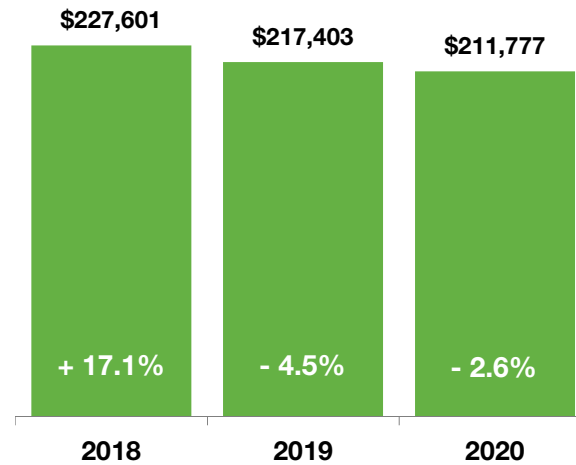
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 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	\$233,891	\$223,159	+4.8%
June 2019	\$246,192	\$237,377	+3.7%
July 2019	\$248,681	\$232,650	+6.9%
August 2019	\$248,229	\$237,545	+4.5%
September 2019	\$231,053	\$221,136	+4.5%
October 2019	\$236,407	\$226,859	+4.2%
November 2019	\$225,704	\$221,525	+1.9%
December 2019	\$232,194	\$221,648	+4.8%
January 2020	\$211,777	\$217,403	-2.6%
12-Month Avg*	\$233,884	\$226,454	+3.3%

* Avg. Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



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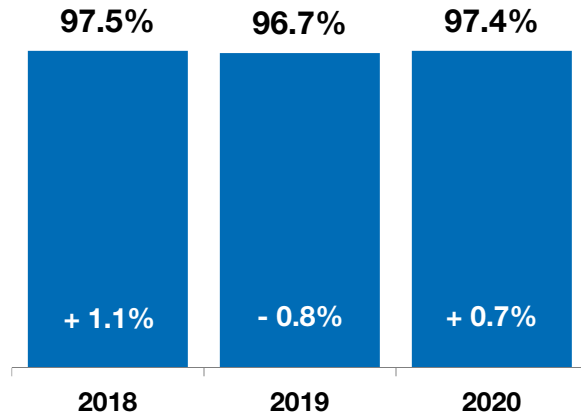


Percent of List Price Received

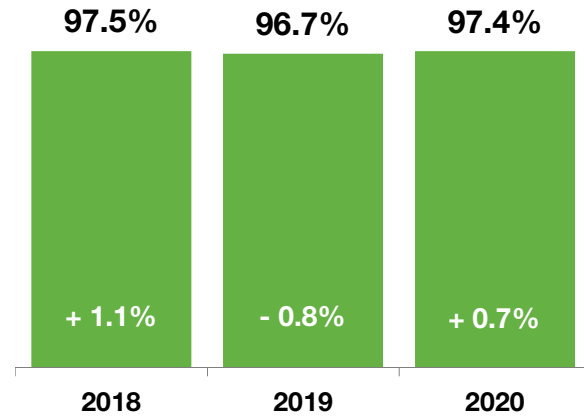


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 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%
October 2019	97.9%	98.1%	-0.2%
November 2019	98.2%	97.5%	+0.7%
December 2019	97.8%	97.4%	+0.4%
January 2020	97.4%	96.7%	+0.7%
12-Month Avg*	98.1%	98.1%	0.0%

* Average Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



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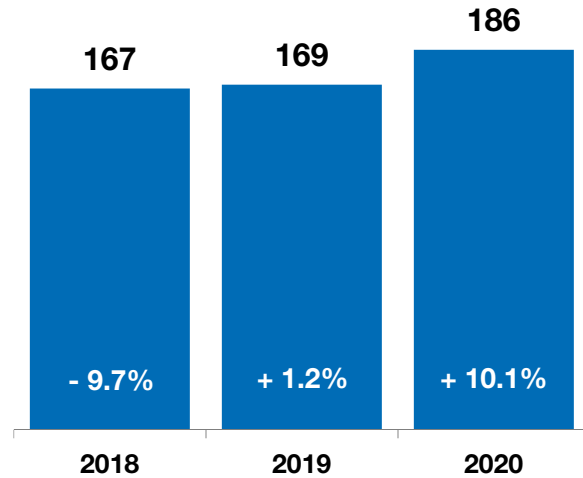


Housing Affordability Index

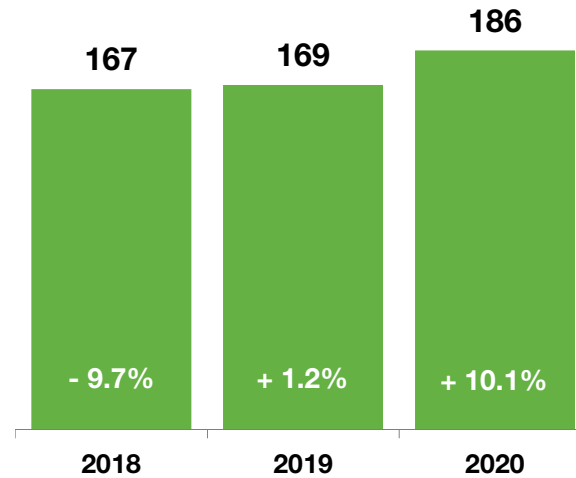
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

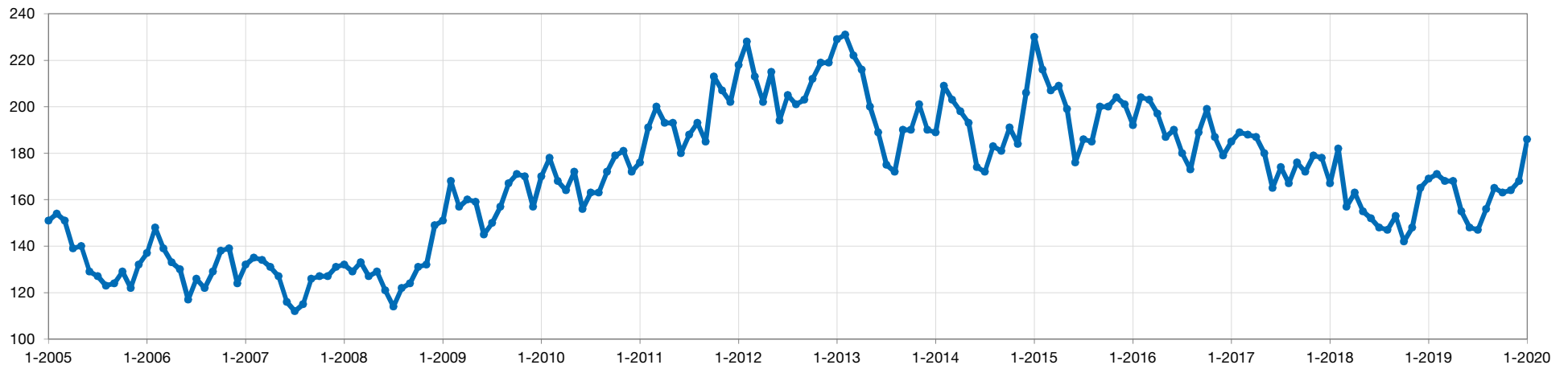


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2019	171	182	-6.0%
March 2019	168	157	+7.0%
April 2019	168	163	+3.1%
May 2019	155	155	0.0%
June 2019	148	152	-2.6%
July 2019	147	148	-0.7%
August 2019	156	147	+6.1%
September 2019	165	153	+7.8%
October 2019	163	142	+14.8%
November 2019	164	148	+10.8%
December 2019	168	165	+1.8%
January 2020	186	169	+10.1%
12-Month Avg	163	163	0.0%

Historical Housing Affordability Index by Month



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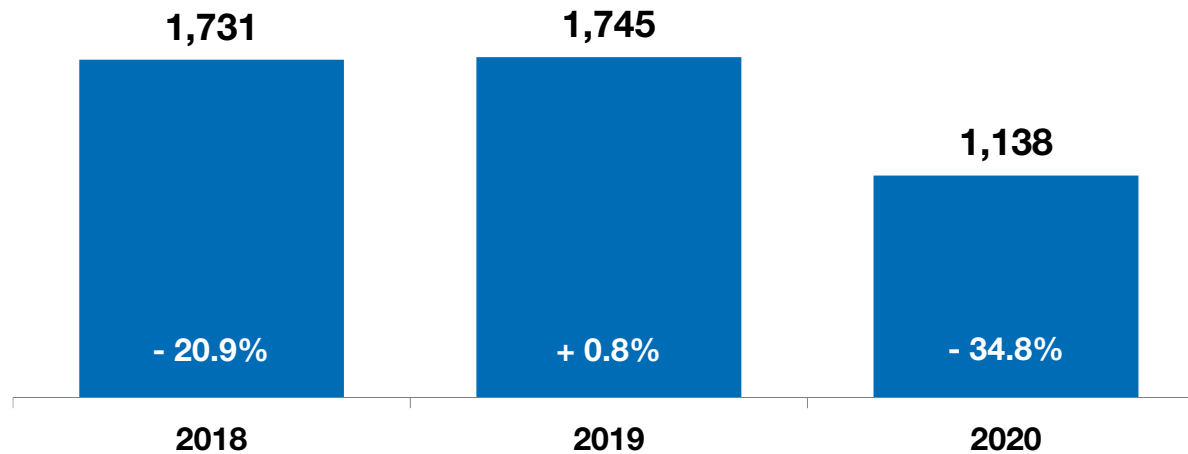


Inventory of Homes Available

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



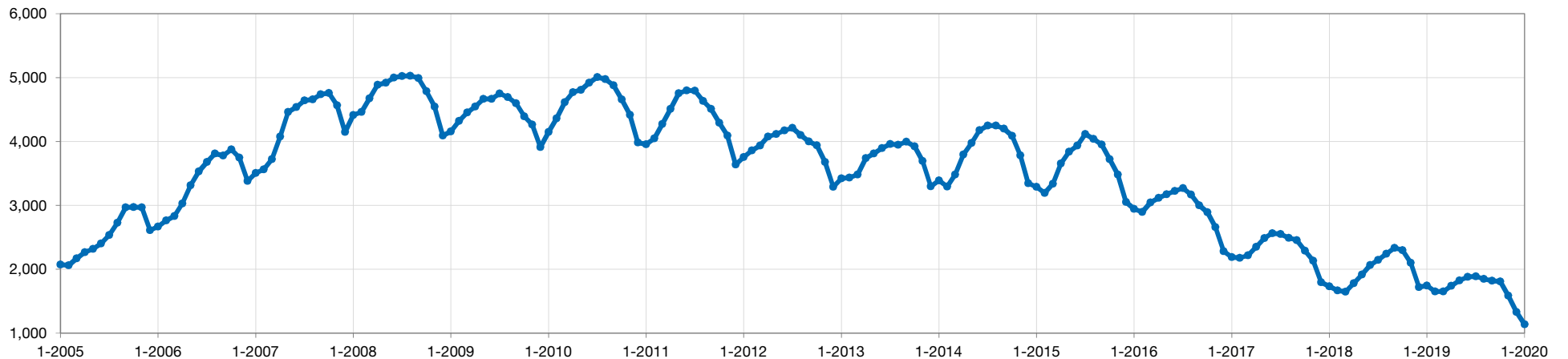
January



Inventory		Prior Year	Percent Change
February 2019	1,651	1,669	-1.1%
March 2019	1,653	1,649	+0.2%
April 2019	1,742	1,779	-2.1%
May 2019	1,825	1,915	-4.7%
June 2019	1,882	2,064	-8.8%
July 2019	1,889	2,145	-11.9%
August 2019	1,849	2,244	-17.6%
September 2019	1,821	2,334	-22.0%
October 2019	1,810	2,299	-21.3%
November 2019	1,587	2,103	-24.5%
December 2019	1,330	1,722	-22.8%
January 2020	1,138	1,745	-34.8%
12-Month Avg*	1,681	1,972	-14.8%

* Inventory for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month



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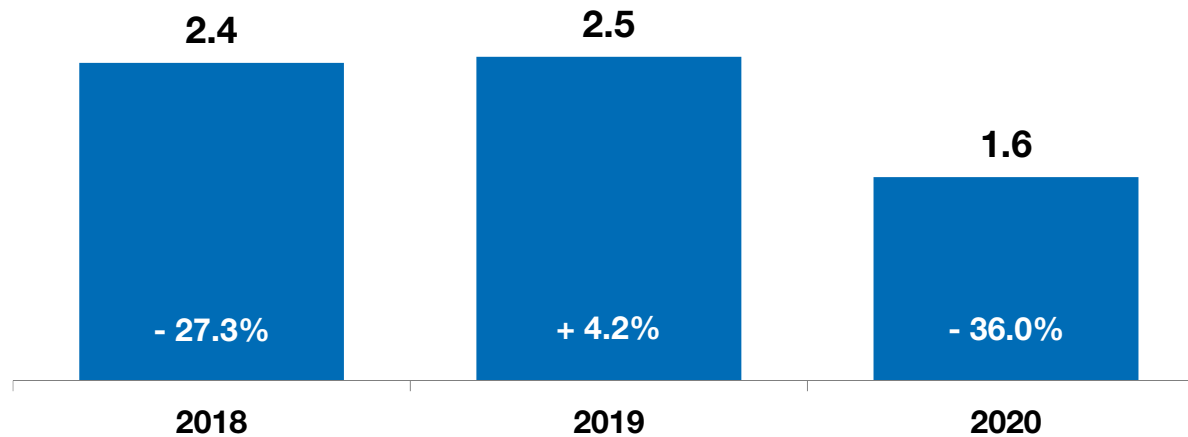


Months Supply of Inventory

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 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	2.7	2.9	-6.9%
July 2019	2.7	3.0	-10.0%
August 2019	2.6	3.2	-18.8%
September 2019	2.5	3.3	-24.2%
October 2019	2.5	3.3	-24.2%
November 2019	2.2	3.0	-26.7%
December 2019	1.8	2.4	-25.0%
January 2020	1.6	2.5	-36.0%
12-Month Avg*	2.4	2.8	-14.3%

* Months Supply for all properties from February 2019 through January 2020. 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 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	1-2019	1-2020	+/-
Lehigh and Northampton County School Districts	813	644	-20.8%	533	613	+15.0%	468	446	-4.7%	\$217,403	\$211,777	-2.6%	1,745	1,138	-34.8%
Allentown	117	96	-17.9%	75	97	+29.3%	79	84	+6.3%	\$142,889	\$143,234	+0.2%	233	192	-17.6%
Catasauqua	13	10	-23.1%	11	8	-27.3%	7	16	+128.6%	\$131,400	\$144,898	+10.3%	32	12	-62.5%
East Penn	70	45	-35.7%	52	52	0.0%	51	33	-35.3%	\$238,954	\$259,503	+8.6%	127	69	-45.7%
Northern Lehigh	25	20	-20.0%	14	13	-7.1%	8	14	+75.0%	\$169,613	\$161,357	-4.9%	76	36	-52.6%
Northwestern Lehigh	23	7	-69.6%	9	3	-66.7%	5	1	-80.0%	\$433,000	\$366,000	-15.5%	43	30	-30.2%
Parkland	80	71	-11.3%	50	55	+10.0%	35	41	+17.1%	\$289,530	\$277,807	-4.0%	183	112	-38.8%
Salisbury	13	18	+38.5%	8	21	+162.5%	3	10	+233.3%	\$371,667	\$277,950	-25.2%	37	20	-45.9%
Southern Lehigh	41	21	-48.8%	23	22	-4.3%	14	9	-35.7%	\$381,772	\$288,811	-24.3%	85	59	-30.6%
Whitehall	32	31	-3.1%	22	30	+36.4%	12	24	+100.0%	\$159,063	\$207,909	+30.7%	55	38	-30.9%
Bangor Area	33	28	-15.2%	26	18	-30.8%	15	6	-60.0%	\$113,360	\$195,633	+72.6%	95	63	-33.7%
Bethlehem	138	108	-21.7%	102	110	+7.8%	107	77	-28.0%	\$218,255	\$197,211	-9.6%	215	138	-35.8%
Easton	95	92	-3.2%	57	76	+33.3%	55	61	+10.9%	\$208,006	\$230,068	+10.6%	216	156	-27.8%
Nazareth	25	21	-16.0%	13	19	+46.2%	15	15	0.0%	\$295,086	\$287,013	-2.7%	75	51	-32.0%
Northampton	50	33	-34.0%	36	46	+27.8%	27	29	+7.4%	\$226,711	\$221,366	-2.4%	128	70	-45.3%
Pen Argyl	19	6	-68.4%	8	10	+25.0%	7	8	+14.3%	\$132,629	\$157,288	+18.6%	36	30	-16.7%
Saucon Valley	21	21	0.0%	9	16	+77.8%	19	10	-47.4%	\$310,403	\$282,560	-9.0%	49	40	-18.4%
Wilson	18	16	-11.1%	18	17	-5.6%	9	8	-11.1%	\$162,044	\$243,650	+50.4%	60	22	-63.3%
Carbon County*	92	67	-27.2%	58	76	+31.0%	37	50	+35.1%	\$132,281	\$165,006	+24.7%	342	237	-30.7%
Jim Thorpe	40	34	-15.0%	26	39	+50.0%	13	24	+84.6%	\$155,493	\$163,883	+5.4%	168	138	-17.9%
Lehighton	13	11	-15.4%	9	10	+11.1%	10	14	+40.0%	\$151,870	\$116,057	-23.6%	59	33	-44.1%
Palmerton	24	12	-50.0%	14	17	+21.4%	8	9	+12.5%	\$119,288	\$286,378	+140.1%	56	28	-50.0%
Panther Valley	12	7	-41.7%	8	8	0.0%	5	3	-40.0%	\$65,000	\$38,300	-41.1%	45	25	-44.4%
Weatherly	2	3	+50.0%	1	1	0.0%	1	0	-100.0%	\$75,000	\$0	-100.0%	11	13	+18.2%

* 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)			
	01-2020	Lender-Mediated	Share	YTD 2020	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh and Northampton County School Districts	1,138	9	0.8%	446	2	0.4%	\$185,000	0.0%	\$182,500	+90.1%	\$185,000	-15.1%	\$182,500	+14.6%
Allentown	192	0	0.0%	84	0	0.0%	\$145,000	+7.4%	\$0	--	\$143,234	+0.2%	\$0	--
Catasauqua	12	0	0.0%	16	0	0.0%	\$127,450	-9.0%	\$0	--	\$144,898	+10.3%	\$0	--
East Penn	69	0	0.0%	33	0	0.0%	\$253,000	+7.7%	\$0	--	\$259,503	+8.6%	\$0	--
Northern Lehigh	36	0	0.0%	14	0	0.0%	\$162,500	-11.0%	\$0	--	\$161,357	-4.9%	\$0	--
Northwestern Lehigh	30	0	0.0%	1	0	0.0%	\$366,000	+12.6%	\$0	--	\$366,000	-15.5%	\$0	--
Parkland	112	1	0.9%	41	1	2.4%	\$275,000	-7.3%	\$175,000	-57.2%	\$280,377	-2.0%	\$175,000	-57.2%
Salisbury	20	0	0.0%	10	0	0.0%	\$232,500	+5.7%	\$0	--	\$277,950	-25.2%	\$0	--
Southern Lehigh	59	0	0.0%	9	0	0.0%	\$235,000	-31.0%	\$0	--	\$288,811	-24.3%	\$0	--
Whitehall	38	1	2.6%	24	0	0.0%	\$212,000	+26.6%	\$0	--	\$207,909	+30.7%	\$0	--
Bangor Area	63	1	1.6%	6	0	0.0%	\$162,400	+41.2%	\$0	--	\$195,633	+72.6%	\$0	--
Bethlehem	138	2	1.4%	77	0	0.0%	\$184,000	-2.6%	\$0	-100.0%	\$197,211	-11.1%	\$0	-100.0%
Easton	156	4	2.6%	61	1	1.6%	\$207,500	+18.6%	\$190,000	--	\$230,736	+10.9%	\$190,000	--
Nazareth	51	0	0.0%	15	0	0.0%	\$250,000	-16.6%	\$0	--	\$287,013	-2.7%	\$0	--
Northampton	70	0	0.0%	29	0	0.0%	\$215,000	+1.4%	\$0	--	\$221,366	-2.4%	\$0	--
Pen Argyl	30	0	0.0%	8	0	0.0%	\$154,750	+23.8%	\$0	--	\$157,288	+18.6%	\$0	--
Saucon Valley	40	0	0.0%	10	0	0.0%	\$253,700	+25.0%	\$0	-100.0%	\$282,560	-12.3%	\$0	-100.0%
Wilson	22	0	0.0%	8	0	0.0%	\$174,500	+39.6%	\$0	--	\$243,650	+50.4%	\$0	--
Carbon County*	237	0	0.0%	50	0	0.0%	\$122,750	-0.2%	\$0	--	\$165,006	+24.7%	\$0	--
Jim Thorpe	138	0	0.0%	24	0	0.0%	\$138,500	-2.1%	\$0	--	\$163,883	+5.4%	\$0	--
Lehighton	33	0	0.0%	14	0	0.0%	\$107,750	-28.1%	\$0	--	\$116,057	-23.6%	\$0	--
Palmerton	28	0	0.0%	9	0	0.0%	\$230,000	+106.3%	\$0	--	\$286,378	+140.1%	\$0	--
Panther Valley	25	0	0.0%	3	0	0.0%	\$35,000	-45.3%	\$0	--	\$38,300	-41.1%	\$0	--
Weatherly	13	0	0.0%	0	0	--	\$0	-100.0%	\$0	--	\$0	-100.0%	\$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	1-2019	1-2020	Percent Change from Previous Year	YTD 2019	YTD 2020	Percent Change from Previous Year
New Listings		92	67	- 27.2%	92	67	- 27.2%
Pending Sales		58	76	+ 31.0%	58	76	+ 31.0%
Closed Sales		37	50	+ 35.1%	37	50	+ 35.1%
Days on Market		77	84	+ 9.1%	77	84	+ 9.1%
Median Sales Price		\$123,000	\$122,750	- 0.2%	\$123,000	\$122,750	- 0.2%
Average Sales Price		\$132,281	\$165,006	+ 24.7%	\$132,281	\$165,006	+ 24.7%
Pct. of List Price Received		94.2%	94.3%	+ 0.1%	94.2%	94.3%	+ 0.1%
Housing Affordability Index		169	186	+ 10.1%	169	186	+ 10.1%
Inventory		342	237	- 30.7%	--	--	--
Months Supply		5.7	3.5	- 38.6%	--	--	--

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