

# Monthly Indicators



## June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings increased 5.8 percent to 1,178. Pending Sales were up 7.5 percent to 789. Inventory levels shrank 22.4 percent to 2,480 units.

Prices continued to gain traction. The Median Sales Price increased 11.1 percent to \$199,900. Days on Market was down 32.1 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 25.0 percent to 3.6 months.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

## Activity Snapshot

**+ 3.7%**      **- 22.4%**      **+ 11.1%**

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, comprised 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	6-2016	6-2017	Percent Change from Previous Year	YTD 2016	YTD 2017	Percent Change from Previous Year
New Listings		1,113	<b>1,178</b>	+ 5.8%	6,469	<b>6,407</b>	- 1.0%
Pending Sales		734	<b>789</b>	+ 7.5%	4,255	<b>4,540</b>	+ 6.7%
Closed Sales		926	<b>960</b>	+ 3.7%	3,789	<b>3,984</b>	+ 5.1%
Days on Market		56	<b>38</b>	- 32.1%	66	<b>54</b>	- 18.2%
Median Sales Price		\$179,900	<b>\$199,900</b>	+ 11.1%	\$173,000	<b>\$179,900</b>	+ 4.0%
Average Sales Price		\$205,965	<b>\$232,639</b>	+ 13.0%	\$199,950	<b>\$210,371</b>	+ 5.2%
Pct. of List Price Received		97.6%	<b>98.2%</b>	+ 0.6%	97.2%	<b>97.6%</b>	+ 0.4%
Housing Affordability Index		190	<b>165</b>	- 13.2%	197	<b>183</b>	- 7.1%
Inventory		3,195	<b>2,480</b>	- 22.4%	--	--	--
Months Supply		4.8	<b>3.6</b>	- 25.0%	--	--	--

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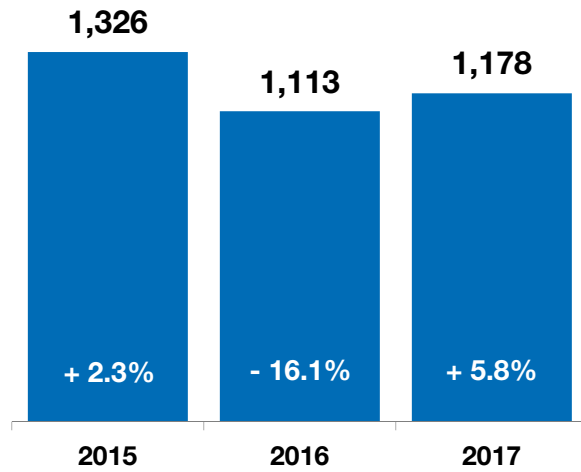


# New Listings

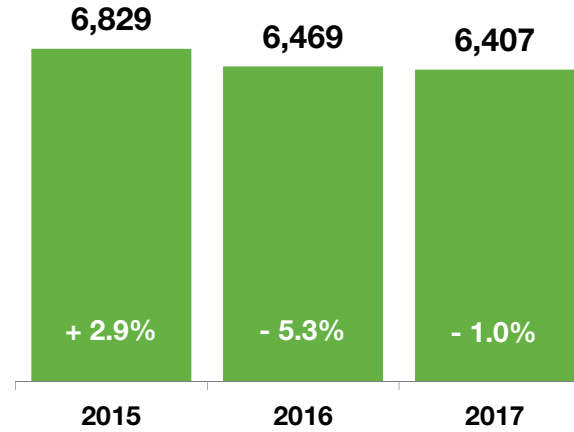
A count of the properties that have been newly listed on the market in a given month.



## June

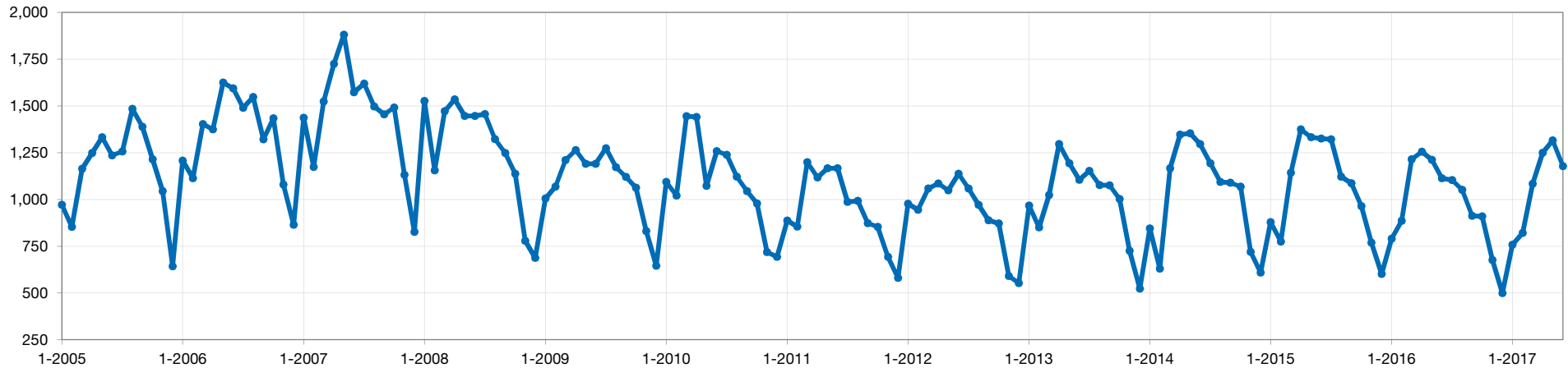


## Year to Date



	New Listings	Prior Year	Percent Change
July 2016	1,104	1,321	-16.4%
August 2016	1,052	1,122	-6.2%
September 2016	912	1,087	-16.1%
October 2016	909	964	-5.7%
November 2016	676	769	-12.1%
December 2016	499	602	-17.1%
January 2017	758	790	-4.1%
February 2017	821	885	-7.2%
March 2017	1,084	1,215	-10.8%
April 2017	1,250	1,255	-0.4%
May 2017	1,316	1,211	+8.7%
<b>June 2017</b>	<b>1,178</b>	<b>1,113</b>	<b>+5.8%</b>
12-Month Avg	963	1,028	-6.3%

## Historical New Listings by Month



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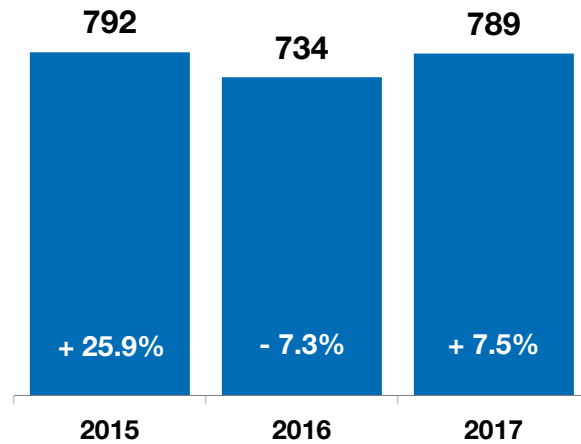


# Pending Sales

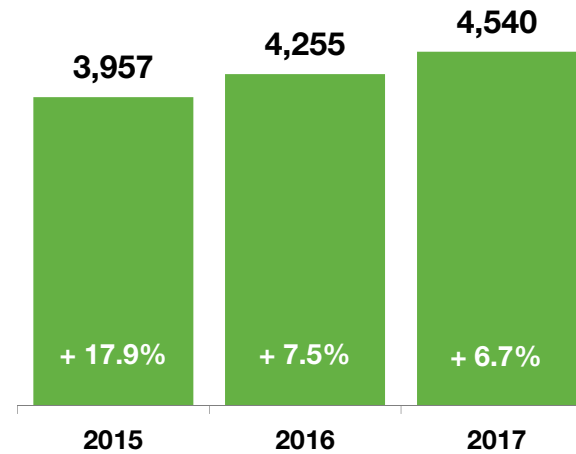
A count of the properties on which offers have been accepted in a given month.



## June



## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2016	724	711	+1.8%
August 2016	751	683	+10.0%
September 2016	656	627	+4.6%
October 2016	619	627	-1.3%
November 2016	544	537	+1.3%
December 2016	429	486	-11.7%
January 2017	542	509	+6.5%
February 2017	641	602	+6.5%
March 2017	783	730	+7.3%
April 2017	876	884	-0.9%
May 2017	909	796	+14.2%
<b>June 2017</b>	<b>789</b>	<b>734</b>	<b>+7.5%</b>
12-Month Avg	689	661	+4.2%

## Historical Pending Sales by Month



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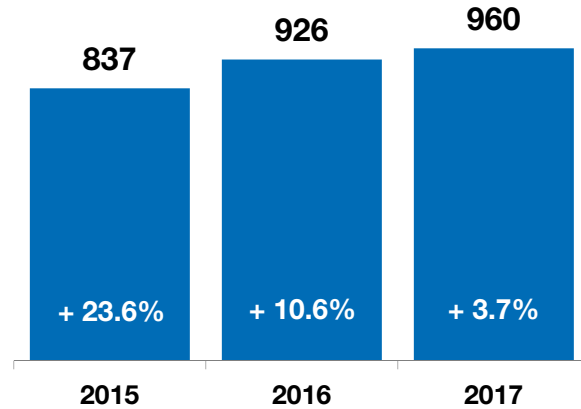


# Closed Sales

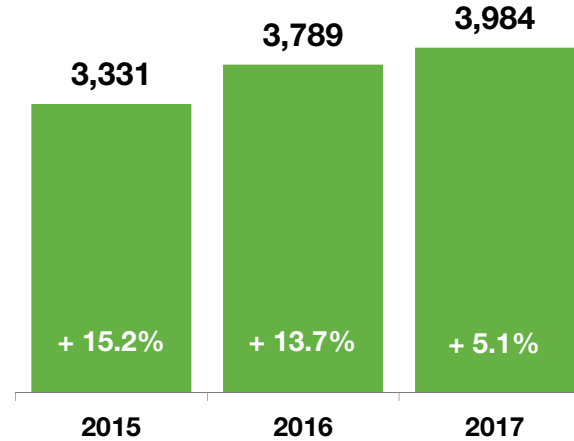
A count of the actual sales that closed in a given month.



## June

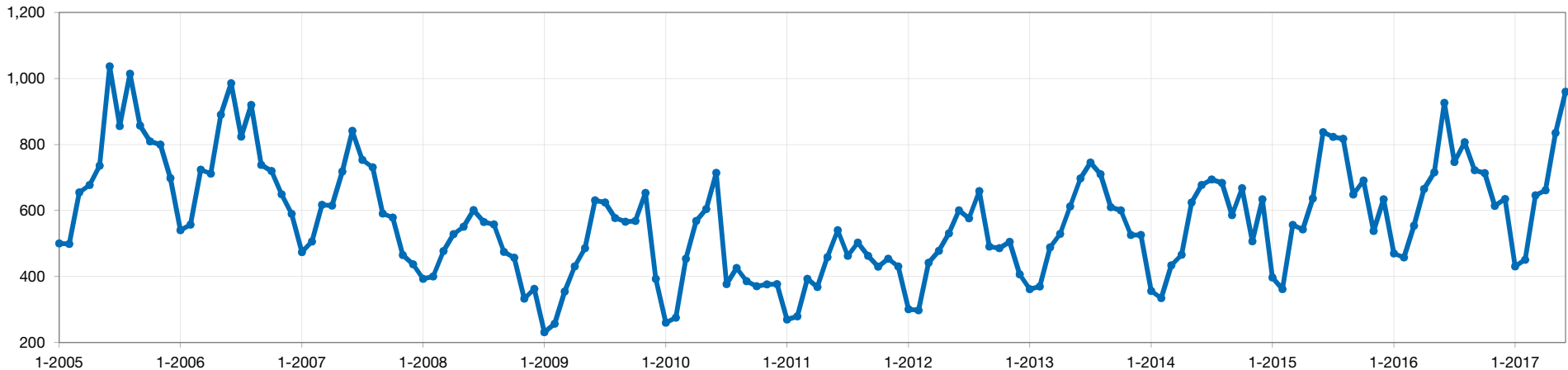


## Year to Date



Closed Sales	Prior Year	Percent Change	
July 2016	747	823	-9.2%
August 2016	807	817	-1.2%
September 2016	722	648	+11.4%
October 2016	713	691	+3.2%
November 2016	614	538	+14.1%
December 2016	635	634	+0.2%
January 2017	431	470	-8.3%
February 2017	451	458	-1.5%
March 2017	646	554	+16.6%
April 2017	661	665	-0.6%
May 2017	835	716	+16.6%
<b>June 2017</b>	<b>960</b>	<b>926</b>	<b>+3.7%</b>
12-Month Avg	685	662	+3.5%

## Historical Closed Sales by Month



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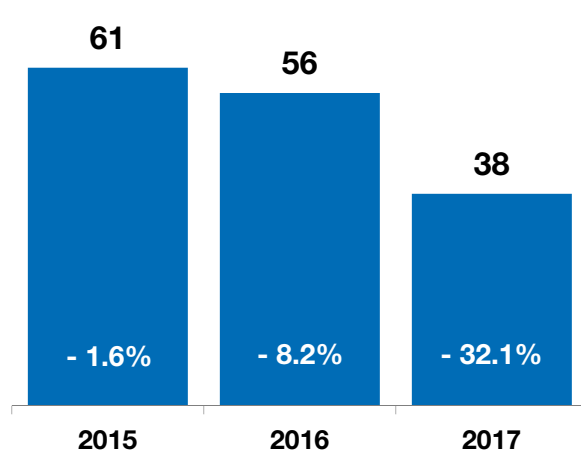


# Days on Market Until Sale

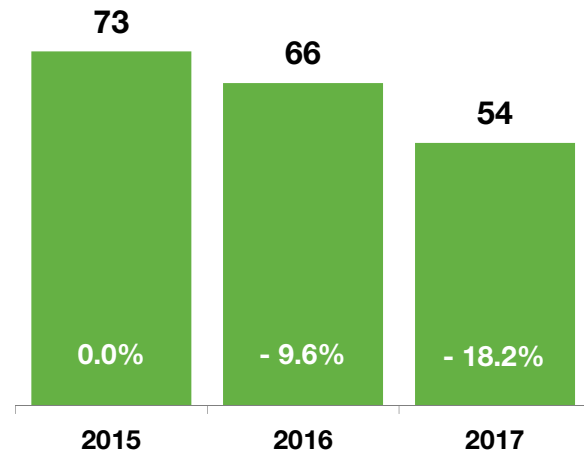
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



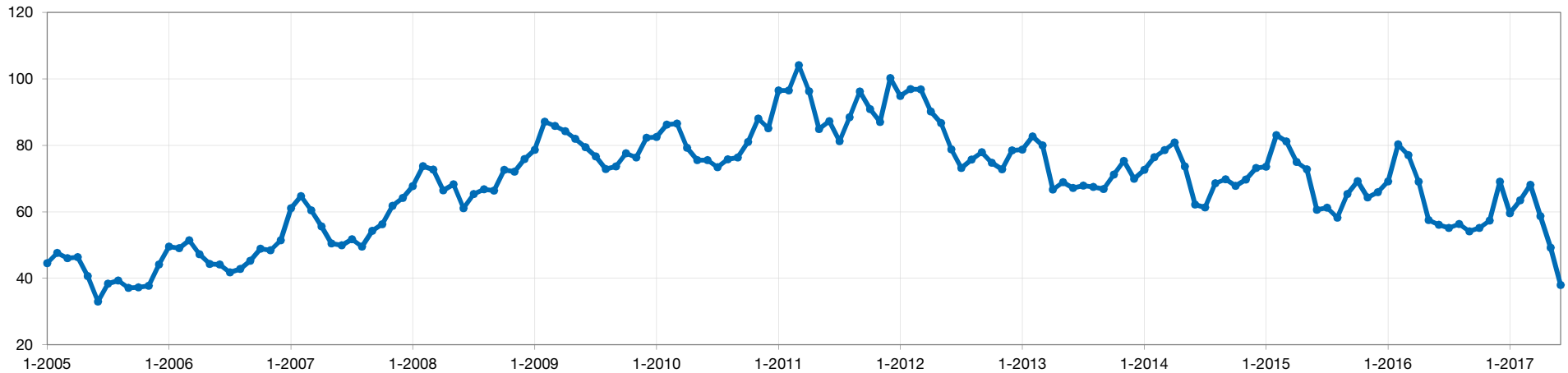
## Year to Date



Days on Market	Prior Year	Percent Change
July 2016	61	-9.8%
August 2016	58	-3.4%
September 2016	65	-16.9%
October 2016	69	-20.3%
November 2016	64	-10.9%
December 2016	66	+4.5%
January 2017	69	-13.0%
February 2017	80	-21.3%
March 2017	77	-11.7%
April 2017	69	-14.5%
May 2017	58	-15.5%
<b>June 2017</b>	<b>56</b>	<b>-32.1%</b>
12-Month Avg*	56	-13.8%

\* Average Days on Market of all properties from July 2016 through June 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



Sponsored by:

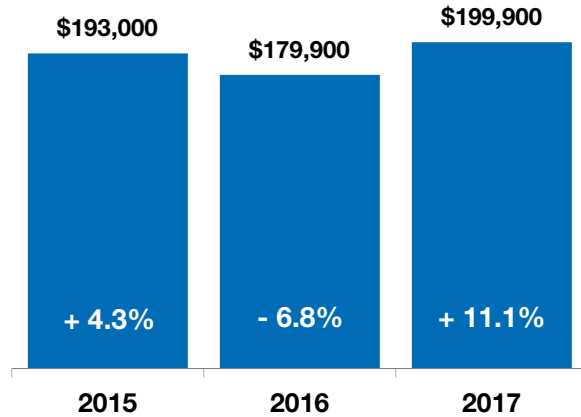


# Median Sales Price

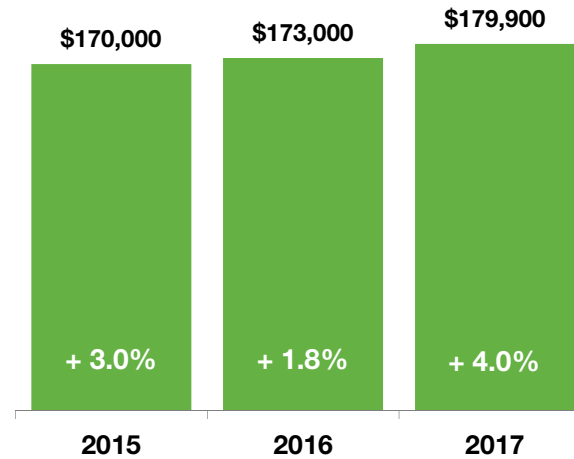
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



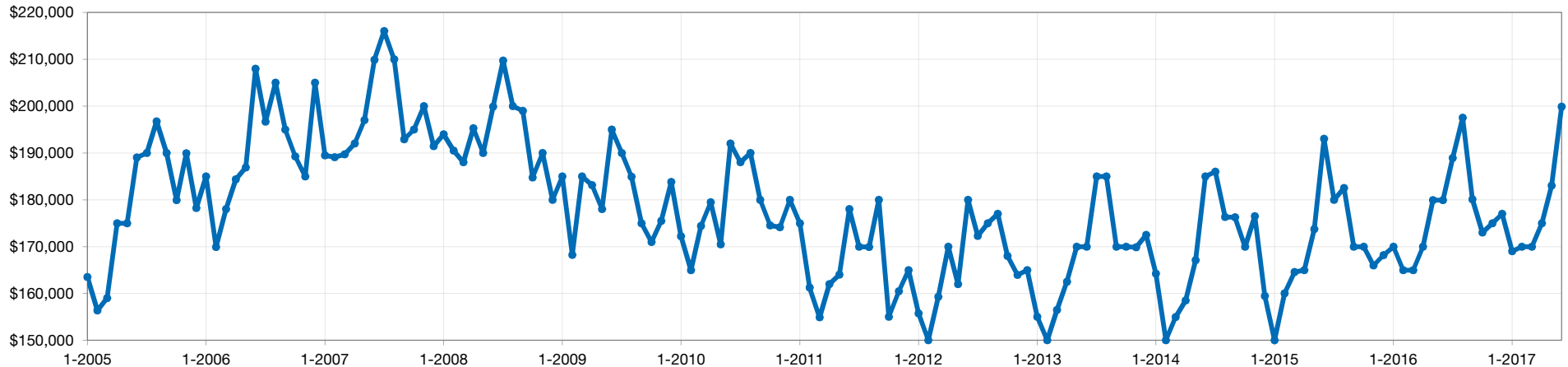
## Year to Date



Median Sales Price	Prior Year	Percent Change
July 2016	\$188,900	\$180,000 +4.9%
August 2016	\$197,500	\$182,500 +8.2%
September 2016	\$180,100	\$170,000 +5.9%
October 2016	\$173,000	\$170,000 +1.8%
November 2016	\$175,000	\$166,000 +5.4%
December 2016	\$177,000	\$168,190 +5.2%
January 2017	\$169,000	\$170,000 -0.6%
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	\$183,000	\$179,900 +1.7%
<b>June 2017</b>	<b>\$199,900</b>	<b>\$179,900 +11.1%</b>
12-Month Med*	\$180,000	\$173,000 +4.0%

\* Median Sales Price of all properties from July 2016 through June 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



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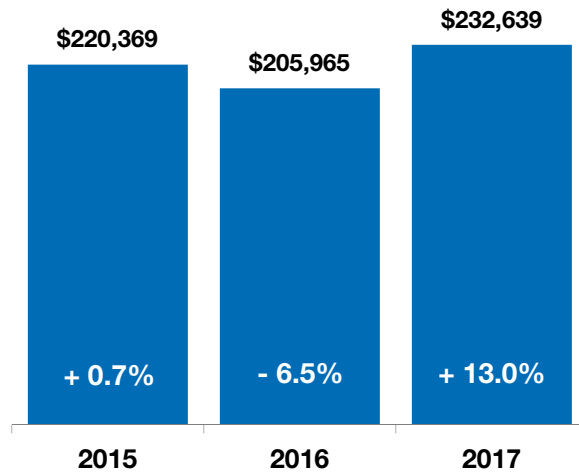


# Average Sales Price

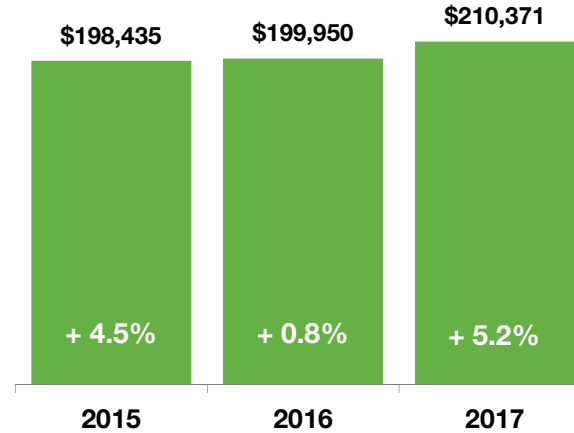
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2016	\$211,578	\$212,339	-0.4%
August 2016	\$228,350	\$207,821	+9.9%
September 2016	\$215,394	\$201,246	+7.0%
October 2016	\$196,152	\$199,586	-1.7%
November 2016	\$197,581	\$196,018	+0.8%
December 2016	\$202,879	\$195,898	+3.6%
January 2017	\$194,421	\$193,966	+0.2%
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	\$209,577	\$215,508	-2.8%
<b>June 2017</b>	<b>\$232,639</b>	<b>\$205,965</b>	<b>+13.0%</b>
12-Month Avg*	\$209,916	\$201,531	+4.2%

\* Avg. Sales Price of all properties from July 2016 through June 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



Sponsored by:



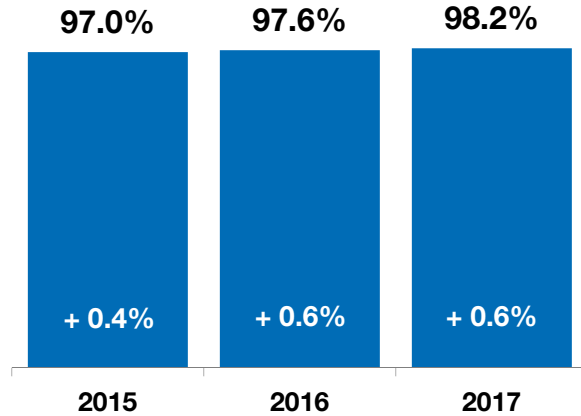


# Percent of List Price Received

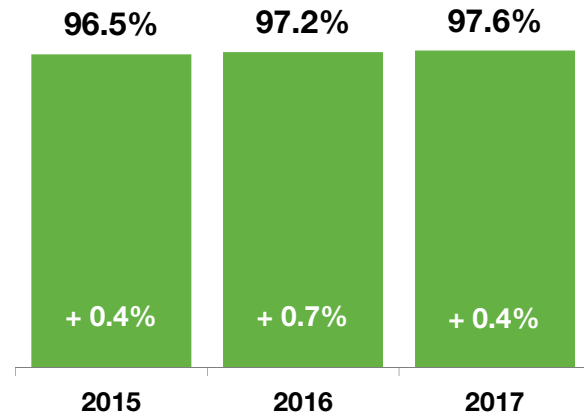


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## June



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2016	97.4%	96.9%	+0.5%
August 2016	97.5%	96.9%	+0.6%
September 2016	97.5%	96.5%	+1.0%
October 2016	96.8%	96.2%	+0.6%
November 2016	96.7%	96.6%	+0.1%
December 2016	97.2%	96.6%	+0.6%
January 2017	96.4%	96.5%	-0.1%
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%
<b>June 2017</b>	<b>98.2%</b>	<b>97.6%</b>	<b>+0.6%</b>
12-Month Avg*	97.4%	96.9%	+0.5%

\* Average Pct. of List Price Received for all properties from July 2016 through June 2017. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



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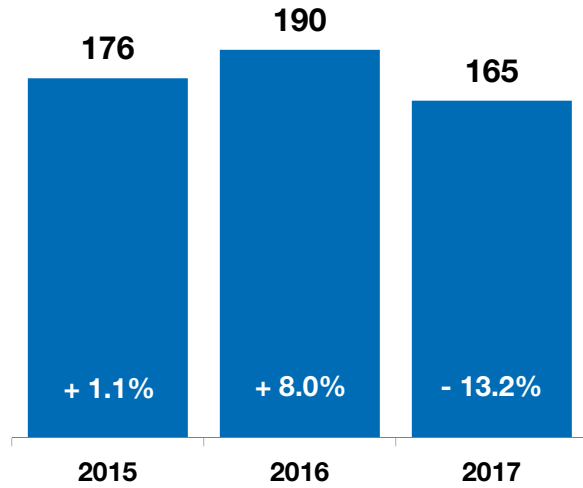


# Housing Affordability Index

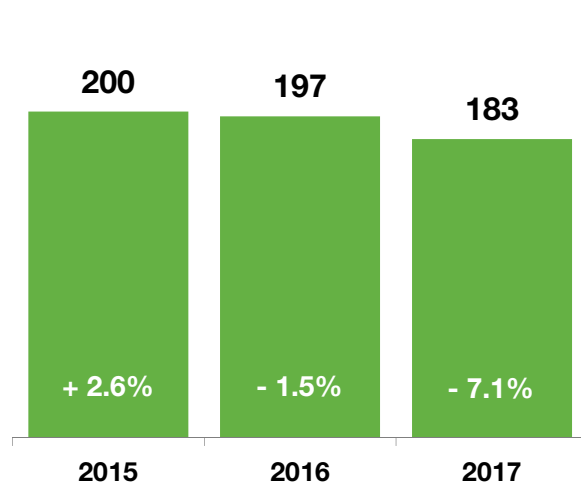


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June



## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2016	180	186	-3.2%
August 2016	173	185	-6.5%
September 2016	189	200	-5.5%
October 2016	199	200	-0.5%
November 2016	187	204	-8.3%
December 2016	179	201	-10.9%
January 2017	185	192	-3.6%
February 2017	189	204	-7.4%
March 2017	188	203	-7.4%
April 2017	187	197	-5.1%
May 2017	180	187	-3.7%
<b>June 2017</b>	<b>165</b>	<b>190</b>	<b>-13.2%</b>
12-Month Avg	183	183	0.0%

## Historical Housing Affordability Index by Month



Sponsored by:

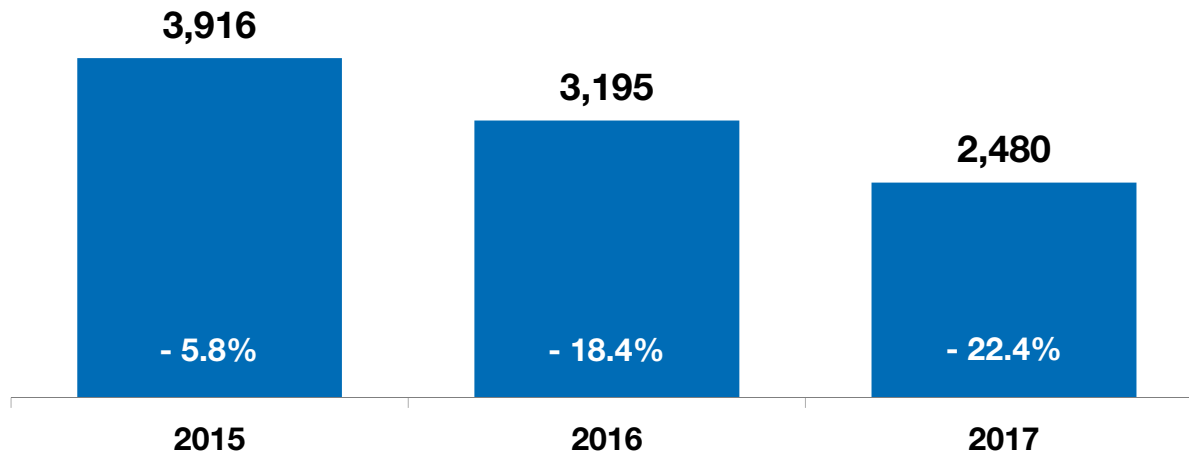


# Inventory of Homes Available

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



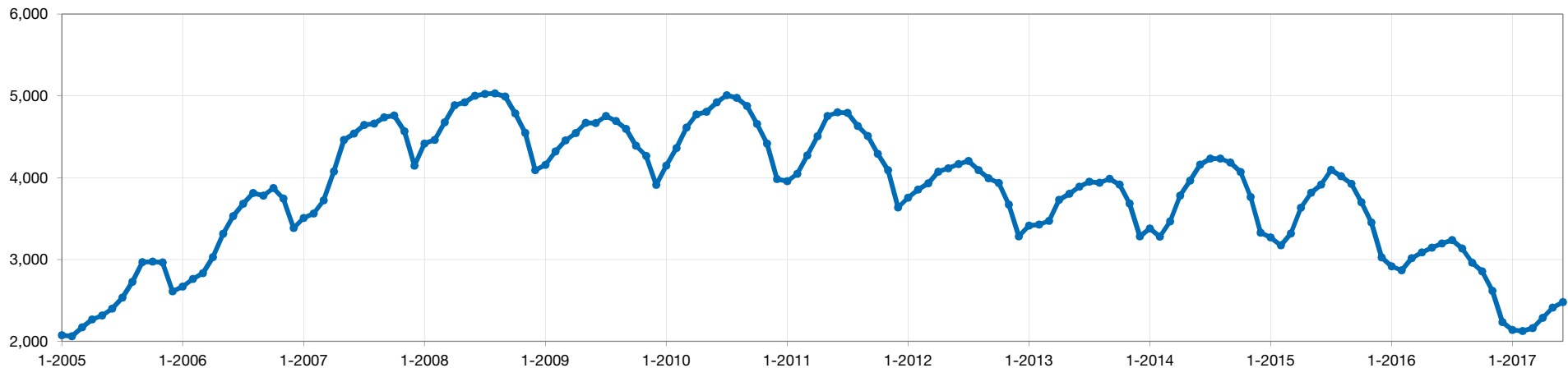
## June



Inventory		Prior Year	Percent Change
July 2016	3,239	4,096	-20.9%
August 2016	3,134	4,018	-22.0%
September 2016	2,963	3,926	-24.5%
October 2016	2,855	3,699	-22.8%
November 2016	2,618	3,454	-24.2%
December 2016	2,236	3,025	-26.1%
January 2017	2,139	2,916	-26.6%
February 2017	2,126	2,870	-25.9%
March 2017	2,163	3,015	-28.3%
April 2017	2,286	3,087	-25.9%
May 2017	2,413	3,144	-23.3%
<b>June 2017</b>	<b>2,480</b>	<b>3,195</b>	<b>-22.4%</b>
12-Month Avg*	2,554	3,370	-24.2%

\* Inventory for all properties from July 2016 through June 2017. This is not the average of the individual figures above.

## Historical Inventory of Homes Available by Month



Sponsored by:

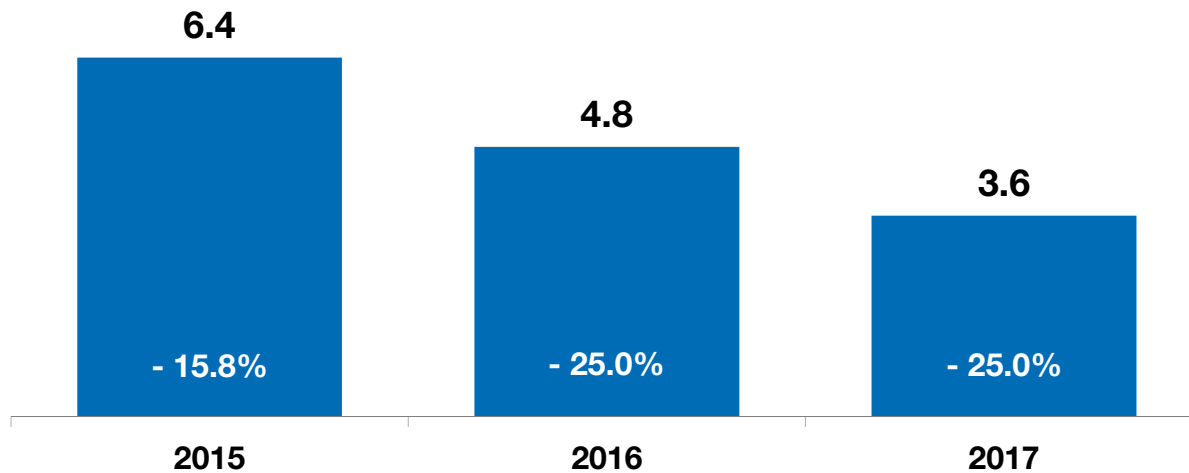


# Months Supply of Inventory

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.



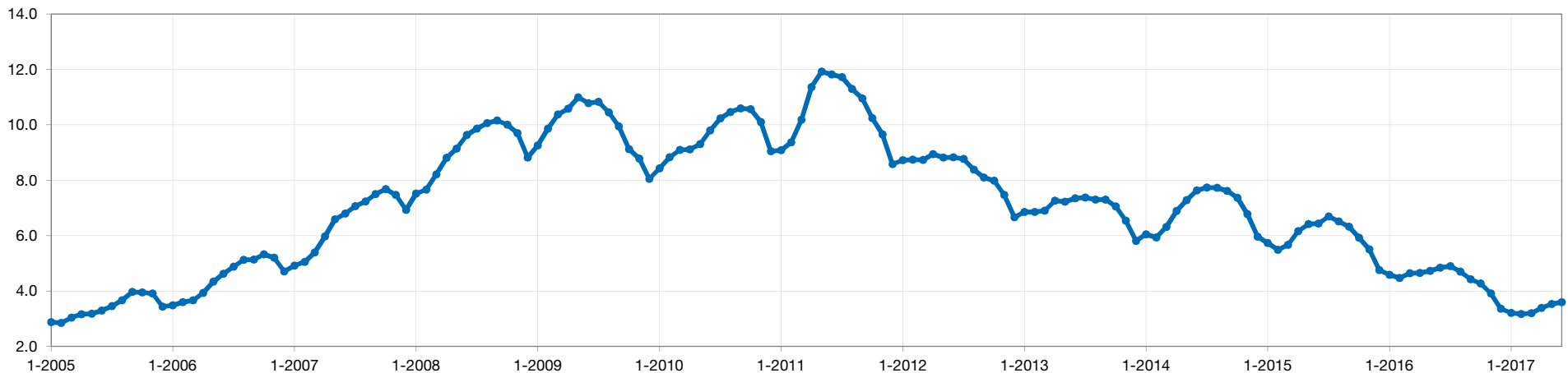
## June



Months Supply		Prior Year	Percent Change
July 2016	4.9	6.7	-26.9%
August 2016	4.7	6.5	-27.7%
September 2016	4.4	6.3	-30.2%
October 2016	4.3	5.9	-27.1%
November 2016	3.9	5.5	-29.1%
December 2016	3.4	4.8	-29.2%
January 2017	3.2	4.6	-30.4%
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	3.5	4.7	-25.5%
<b>June 2017</b>	<b>3.6</b>	<b>4.8</b>	<b>-25.0%</b>
12-Month Avg*	3.8	5.3	-28.3%

\* Months Supply for all properties from July 2016 through June 2017. 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 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	6-2016	6-2017	+ / -
<b>Lehigh Valley School Districts</b>	<b>6,469</b>	<b>6,407</b>	<b>-1.0%</b>	<b>4,255</b>	<b>4,540</b>	<b>+6.7%</b>	<b>3,789</b>	<b>3,984</b>	<b>+5.1%</b>	<b>\$199,950</b>	<b>\$210,371</b>	<b>+5.2%</b>	<b>3,195</b>	<b>2,480</b>	<b>-22.4%</b>
Allentown	883	821	-7.0%	597	629	+5.4%	547	577	+5.5%	\$105,297	\$113,997	+8.3%	459	299	-34.9%
Catasauqua	98	83	-15.3%	65	66	+1.5%	63	65	+3.2%	\$137,350	\$154,766	+12.7%	50	26	-48.0%
East Penn	644	593	-7.9%	446	437	-2.0%	399	369	-7.5%	\$235,639	\$245,849	+4.3%	239	178	-25.5%
Northern Lehigh	146	137	-6.2%	86	94	+9.3%	75	91	+21.3%	\$127,920	\$150,764	+17.9%	79	76	-3.8%
Northwestern Lehigh	110	106	-3.6%	68	62	-8.8%	64	54	-15.6%	\$276,244	\$275,549	-0.3%	74	72	-2.7%
Parkland	646	635	-1.7%	428	441	+3.0%	352	381	+8.2%	\$266,806	\$267,577	+0.3%	274	238	-13.1%
Salisbury	121	119	-1.7%	84	94	+11.9%	81	85	+4.9%	\$216,912	\$240,377	+10.8%	60	48	-20.0%
Southern Lehigh	257	267	+3.9%	171	201	+17.5%	149	179	+20.1%	\$383,481	\$389,376	+1.5%	137	105	-23.4%
Whitehall	271	297	+9.6%	172	205	+19.2%	148	180	+21.6%	\$167,452	\$170,645	+1.9%	138	105	-23.9%
Bangor Area	249	252	+1.2%	119	155	+30.3%	107	130	+21.5%	\$163,235	\$185,666	+13.7%	175	141	-19.4%
Bethlehem	1,050	1,112	+5.9%	736	810	+10.1%	671	708	+5.5%	\$190,393	\$191,536	+0.6%	485	378	-22.1%
Easton	714	737	+3.2%	468	499	+6.6%	415	446	+7.5%	\$190,449	\$202,650	+6.4%	382	303	-20.7%
Nazareth	365	361	-1.1%	213	240	+12.7%	194	203	+4.6%	\$277,406	\$297,036	+7.1%	155	128	-17.4%
Northampton	425	407	-4.2%	296	277	-6.4%	259	233	-10.0%	\$171,186	\$199,582	+16.6%	205	168	-18.0%
Pen Argyl	91	118	+29.7%	73	80	+9.6%	58	65	+12.1%	\$187,433	\$183,190	-2.3%	52	51	-1.9%
Saucon Valley	216	199	-7.9%	135	145	+7.4%	114	122	+7.0%	\$243,048	\$285,472	+17.5%	118	87	-26.3%
Wilson	183	163	-10.9%	98	105	+7.1%	93	96	+3.2%	\$166,396	\$167,261	+0.5%	113	77	-31.9%

Sponsored by:



# 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)			
	06-2017	Lender-Mediated	Share	YTD 2017	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh Valley School Districts</b>	<b>2,480</b>	<b>121</b>	<b>4.9%</b>	<b>3,984</b>	<b>244</b>	<b>6.1%</b>	<b>\$185,000</b>	<b>+0.5%</b>	<b>\$110,000</b>	<b>+33.3%</b>	<b>\$185,000</b>	<b>-13.5%</b>	<b>\$126,753</b>	<b>+18.9%</b>
Allentown	299	24	8.0%	577	56	9.7%	\$115,000	+0.8%	\$65,000	+0.2%	\$117,713	-0.1%	\$79,620	+21.5%
Catasauqua	26	3	11.5%	65	5	7.7%	\$149,950	+12.3%	\$80,764	-6.6%	\$159,133	+6.5%	\$102,357	-5.0%
East Penn	178	2	1.1%	369	13	3.5%	\$220,000	-3.1%	\$180,000	+1.7%	\$247,560	+3.7%	\$199,019	+14.8%
Northern Lehigh	76	7	9.2%	91	9	9.9%	\$155,000	+9.9%	\$78,752	+11.9%	\$157,368	+13.5%	\$83,075	-13.6%
Northwestern Lehigh	72	2	2.8%	54	2	3.7%	\$239,950	-14.3%	\$160,425	+45.8%	\$279,977	-4.2%	\$160,425	+29.9%
Parkland	238	6	2.5%	381	12	3.1%	\$255,000	+0.4%	\$138,500	+15.4%	\$271,567	-1.1%	\$144,878	-13.1%
Salisbury	48	6	12.5%	85	4	4.7%	\$208,000	-2.8%	\$160,506	+69.2%	\$244,765	+8.6%	\$151,503	+9.1%
Southern Lehigh	105	3	2.9%	179	6	3.4%	\$350,000	+16.5%	\$205,000	+46.4%	\$395,744	+0.6%	\$205,750	+13.7%
Whitehall	105	5	4.8%	180	16	8.9%	\$166,500	+4.1%	\$106,467	-12.7%	\$177,279	+1.4%	\$102,638	-16.5%
Bangor Area	141	7	5.0%	130	9	6.9%	\$175,000	+18.6%	\$89,900	+99.8%	\$189,770	+8.5%	\$130,939	+65.7%
Bethlehem	378	19	5.0%	708	46	6.5%	\$171,000	+0.6%	\$119,000	+24.9%	\$195,853	-2.2%	\$129,405	+10.8%
Easton	303	13	4.3%	446	28	6.3%	\$191,950	+3.8%	\$141,650	+46.8%	\$206,397	+0.9%	\$146,970	+29.9%
Nazareth	128	4	3.1%	203	6	3.0%	\$270,000	+1.9%	\$126,650	+10.1%	\$299,632	+6.2%	\$211,800	+17.1%
Northampton	168	7	4.2%	233	15	6.4%	\$202,450	+12.5%	\$130,100	+52.7%	\$203,238	+11.7%	\$146,934	+43.2%
Pen Argyl	51	6	11.8%	65	3	4.6%	\$177,950	+7.5%	\$105,000	+48.9%	\$187,344	-3.5%	\$97,333	+43.4%
Saucon Valley	87	4	4.6%	122	7	5.7%	\$196,500	-1.7%	\$109,000	-37.7%	\$294,064	+19.1%	\$144,313	-21.1%
Wilson	77	3	3.9%	96	7	7.3%	\$134,450	-15.7%	\$97,484	+27.5%	\$169,052	-11.5%	\$144,750	+51.4%

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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	6-2016	6-2017	Percent Change from Previous Year	YTD 2016	YTD 2017	Percent Change from Previous Year
<b>New Listings</b>		103	<b>88</b>	- 14.6%	570	<b>467</b>	- 18.1%
<b>Pending Sales</b>		52	<b>60</b>	+ 15.4%	302	<b>304</b>	+ 0.7%
<b>Closed Sales</b>		61	<b>52</b>	- 14.8%	263	<b>260</b>	- 1.1%
<b>Days on Market</b>		88	<b>89</b>	+ 1.1%	111	<b>95</b>	- 14.4%
<b>Median Sales Price</b>		\$112,500	<b>\$140,000</b>	+ 24.4%	\$101,500	<b>\$118,000</b>	+ 16.3%
<b>Average Sales Price</b>		\$120,800	<b>\$160,974</b>	+ 33.3%	\$115,457	<b>\$129,839</b>	+ 12.5%
<b>Pct. of List Price Received</b>		95.6%	<b>96.3%</b>	+ 0.7%	93.2%	<b>94.1%</b>	+ 1.0%
<b>Housing Affordability Index</b>		190	<b>165</b>	- 13.2%	197	<b>183</b>	- 7.1%
<b>Inventory</b>		420	<b>324</b>	- 22.9%	--	--	--
<b>Months Supply</b>		8.9	<b>6.8</b>	- 23.6%	--	--	--

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