

Monthly Indicators



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings increased 11.6 percent to 997. Pending Sales were up 7.8 percent to 764. Inventory levels shrank 5.8 percent to 2,138 units.

Prices continued to gain traction. The Median Sales Price increased 3.9 percent to \$197,500. Days on Market was down 13.6 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 6.3 percent to 3.0 months.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Activity Snapshot

+ 0.4% **- 5.8%** **+ 3.9%**

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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Sponsored by:



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		893	997	+ 11.6%	10,425	10,351	- 0.7%
Pending Sales		709	764	+ 7.8%	7,455	7,535	+ 1.1%
Closed Sales		715	718	+ 0.4%	7,077	7,081	+ 0.1%
Days on Market		44	38	- 13.6%	48	38	- 20.8%
Median Sales Price		\$190,000	\$197,500	+ 3.9%	\$185,000	\$200,000	+ 8.1%
Average Sales Price		\$215,394	\$225,825	+ 4.8%	\$214,932	\$227,944	+ 6.1%
Pct. of List Price Received		97.8%	98.1%	+ 0.3%	97.7%	98.3%	+ 0.6%
Housing Affordability Index		172	143	- 16.9%	177	141	- 20.3%
Inventory		2,270	2,138	- 5.8%	--	--	--
Months Supply		3.2	3.0	- 6.3%	--	--	--

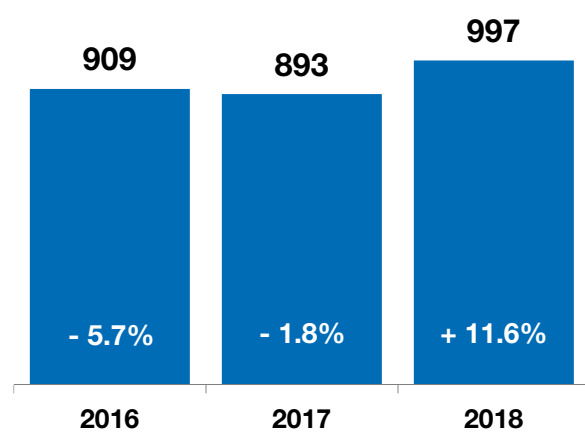


New Listings

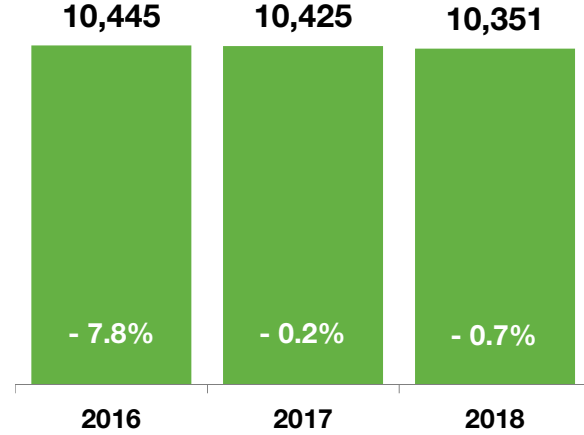
A count of the properties that have been newly listed on the market in a given month.



October

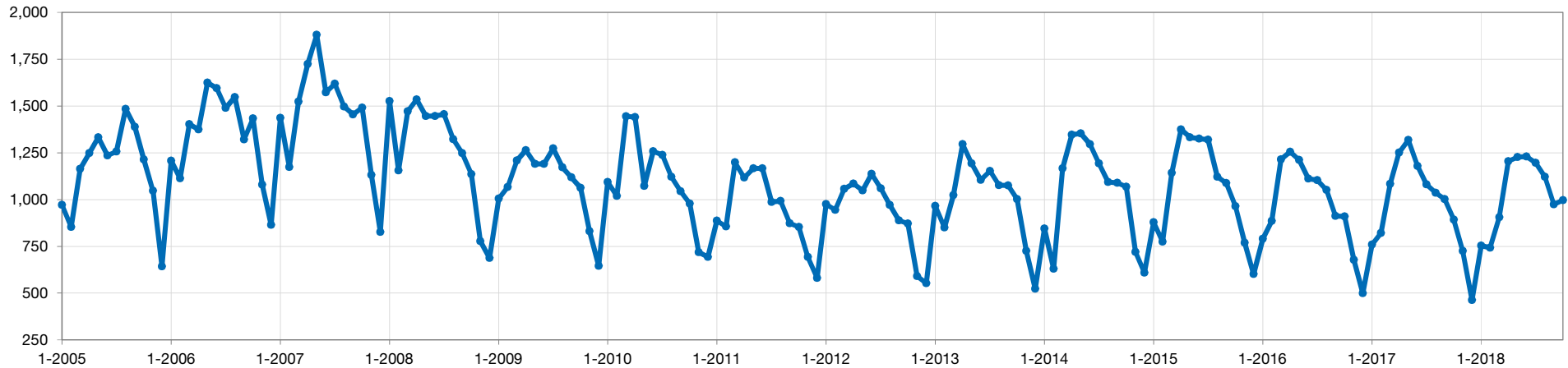


Year to Date



	New Listings	Prior Year	Percent Change
November 2017	725	678	+6.9%
December 2017	463	499	-7.2%
January 2018	753	759	-0.8%
February 2018	743	821	-9.5%
March 2018	905	1,084	-16.5%
April 2018	1,204	1,251	-3.8%
May 2018	1,227	1,319	-7.0%
June 2018	1,230	1,179	+4.3%
July 2018	1,196	1,081	+10.6%
August 2018	1,122	1,036	+8.3%
September 2018	974	1,002	-2.8%
October 2018	997	893	+11.6%
12-Month Avg	962	967	-0.5%

Historical New Listings by Month

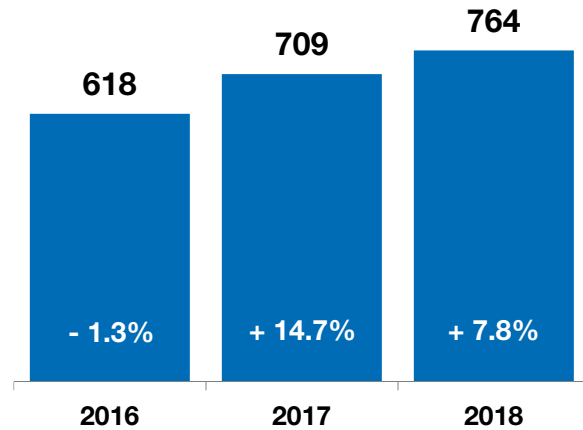


Pending Sales

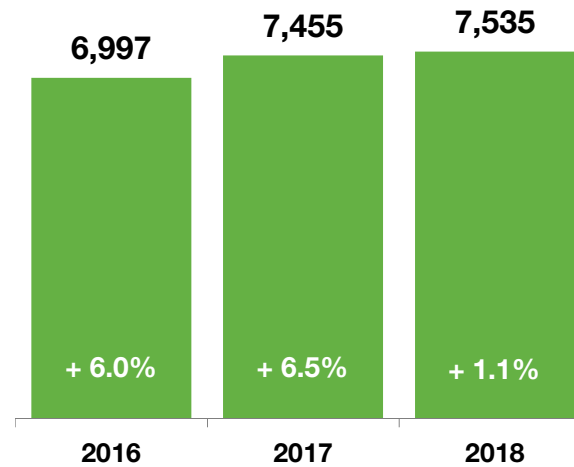
A count of the properties on which offers have been accepted in a given month.



October

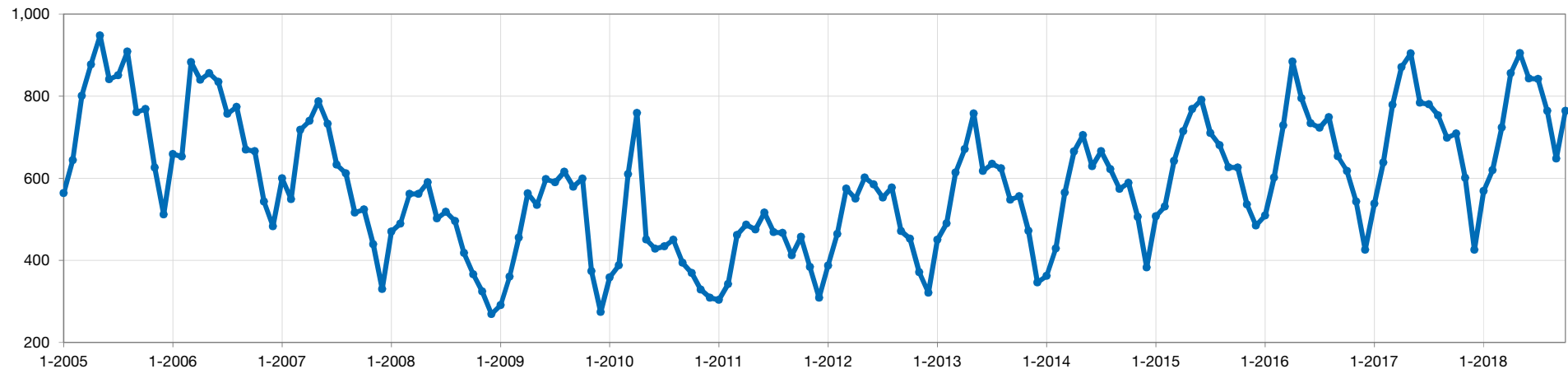


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2017	601	543	+10.7%
December 2017	426	426	0.0%
January 2018	569	538	+5.8%
February 2018	620	638	-2.8%
March 2018	724	779	-7.1%
April 2018	856	871	-1.7%
May 2018	905	904	+0.1%
June 2018	843	784	+7.5%
July 2018	842	780	+7.9%
August 2018	764	753	+1.5%
September 2018	648	699	-7.3%
October 2018	764	709	+7.8%
12-Month Avg	714	702	+1.7%

Historical Pending Sales by Month

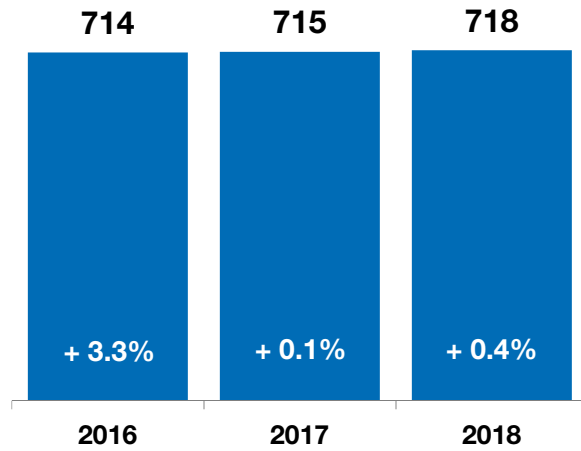


Closed Sales

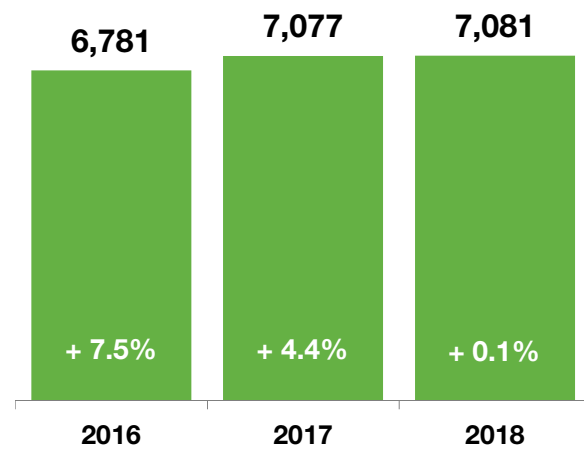
A count of the actual sales that closed in a given month.



October



Year to Date



	Closed Sales	Prior Year	Percent Change
November 2017	694	614	+13.0%
December 2017	647	635	+1.9%
January 2018	474	431	+10.0%
February 2018	451	451	0.0%
March 2018	628	647	-2.9%
April 2018	624	661	-5.6%
May 2018	804	836	-3.8%
June 2018	894	961	-7.0%
July 2018	867	788	+10.0%
August 2018	940	866	+8.5%
September 2018	681	721	-5.5%
October 2018	718	715	+0.4%
12-Month Avg	702	694	+1.2%

Historical Closed Sales by Month

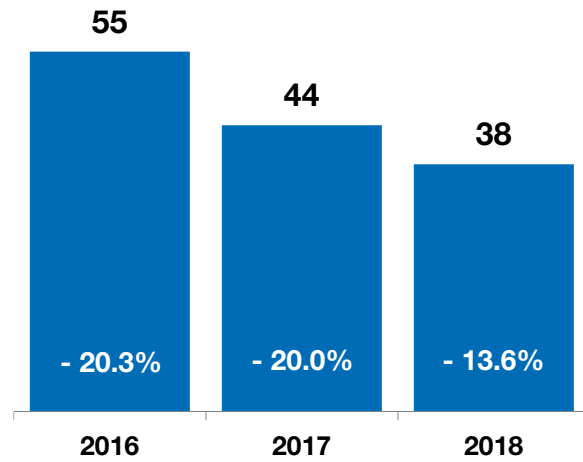


Days on Market Until Sale

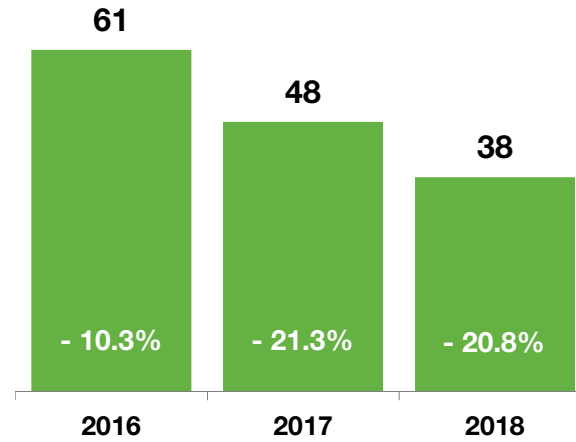
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



Days on Market		Prior Year	Percent Change
November 2017	43	57	-24.6%
December 2017	51	69	-26.1%
January 2018	47	60	-21.7%
February 2018	49	63	-22.2%
March 2018	52	68	-23.5%
April 2018	48	59	-18.6%
May 2018	40	49	-18.4%
June 2018	34	38	-10.5%
July 2018	29	42	-31.0%
August 2018	30	38	-21.1%
September 2018	31	42	-26.2%
October 2018	38	44	-13.6%
12-Month Avg*	40	51	-21.6%

* Average Days on Market of all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

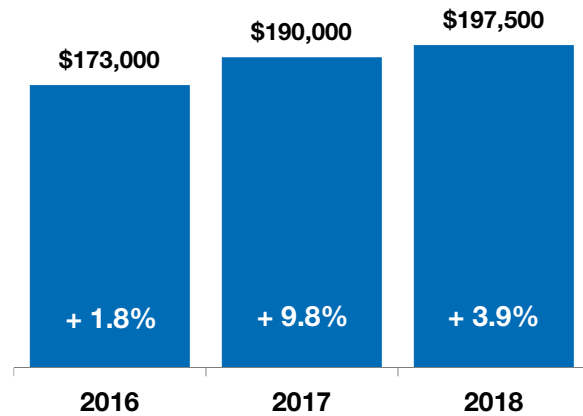


Median Sales Price

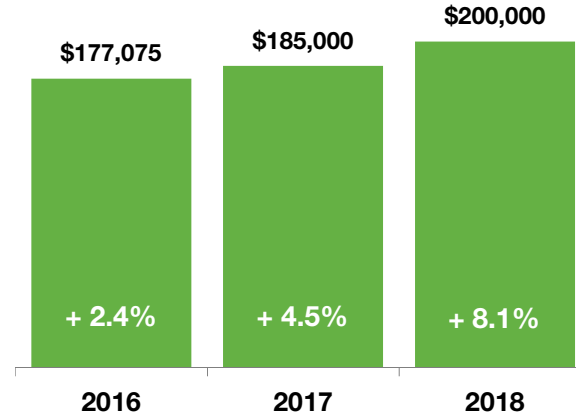
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



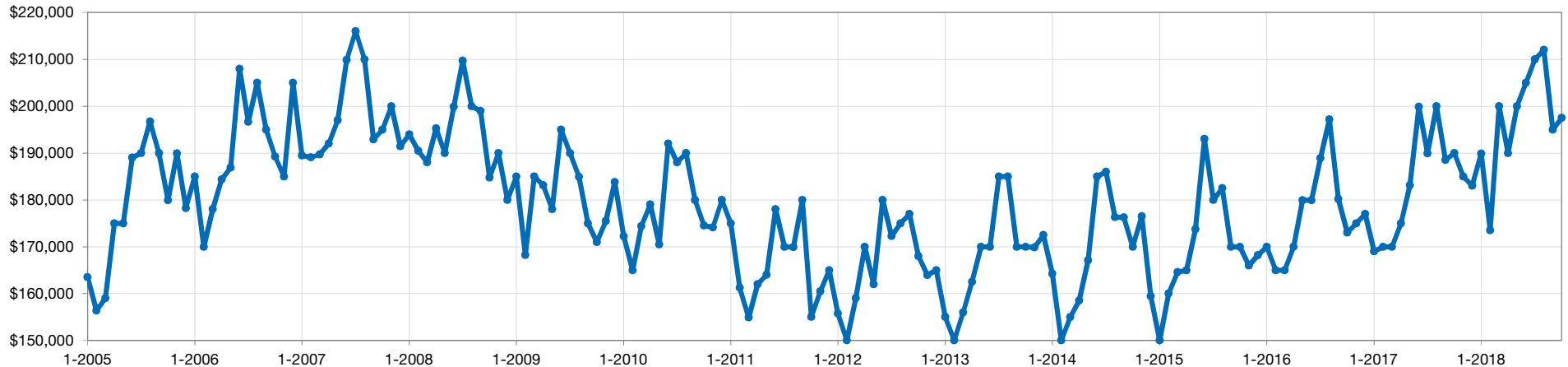
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2017	\$185,000	\$175,000	+5.7%
December 2017	\$183,000	\$177,000	+3.4%
January 2018	\$189,850	\$169,000	+12.3%
February 2018	\$173,500	\$170,000	+2.1%
March 2018	\$200,000	\$170,000	+17.6%
April 2018	\$190,000	\$175,000	+8.6%
May 2018	\$200,000	\$183,105	+9.2%
June 2018	\$205,000	\$199,900	+2.6%
July 2018	\$210,000	\$189,900	+10.6%
August 2018	\$212,000	\$200,000	+6.0%
September 2018	\$195,000	\$188,500	+3.4%
October 2018	\$197,500	\$190,000	+3.9%
12-Month Med*	\$197,000	\$184,000	+7.1%

* Median Sales Price of all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

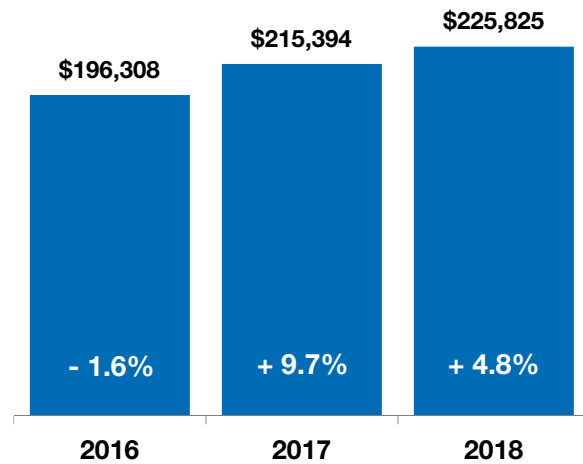


Average Sales Price

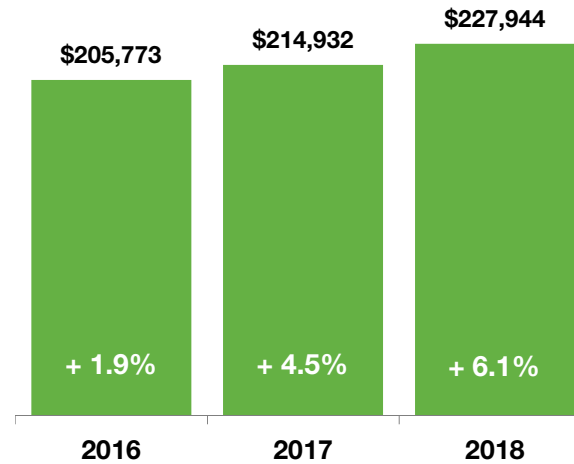
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2017	\$217,527	\$197,581	+10.1%
December 2017	\$219,700	\$202,879	+8.3%
January 2018	\$227,585	\$194,421	+17.1%
February 2018	\$209,318	\$208,197	+0.5%
March 2018	\$229,677	\$196,772	+16.7%
April 2018	\$218,999	\$204,045	+7.3%
May 2018	\$223,057	\$209,714	+6.4%
June 2018	\$237,321	\$232,579	+2.0%
July 2018	\$232,972	\$222,549	+4.7%
August 2018	\$238,550	\$224,720	+6.2%
September 2018	\$221,784	\$219,613	+1.0%
October 2018	\$225,825	\$215,394	+4.8%
12-Month Avg*	\$226,452	\$212,733	+6.4%

* Avg. Sales Price of all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

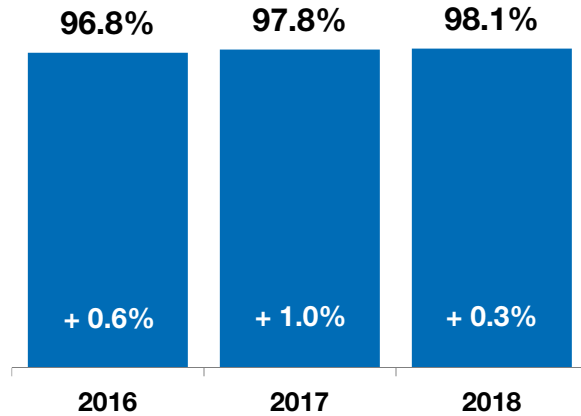


Percent of List Price Received

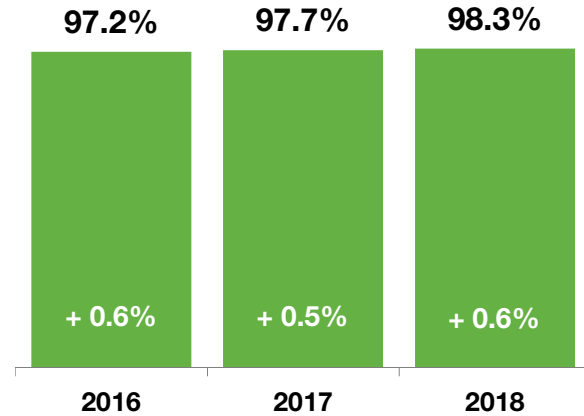


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



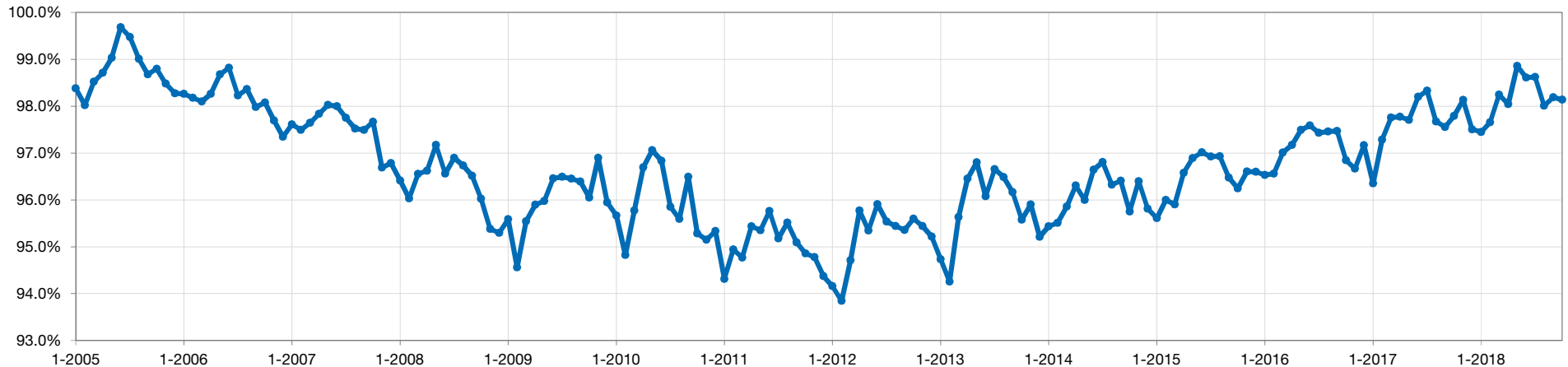
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2017	98.1%	96.7%	+1.4%
December 2017	97.5%	97.2%	+0.3%
January 2018	97.4%	96.4%	+1.0%
February 2018	97.7%	97.3%	+0.4%
March 2018	98.2%	97.8%	+0.4%
April 2018	98.0%	97.8%	+0.2%
May 2018	98.9%	97.7%	+1.2%
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%
12-Month Avg*	98.2%	97.6%	+0.6%

* Average Pct. of List Price Received for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

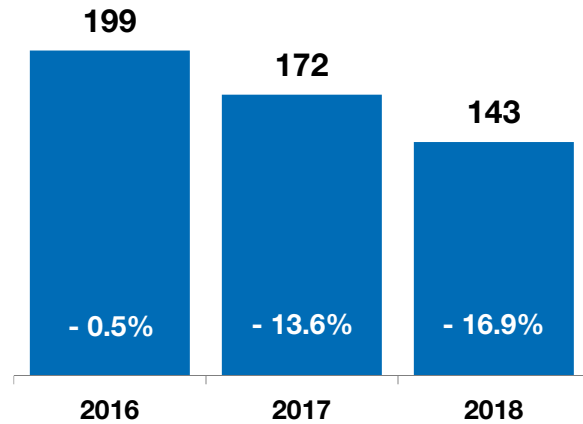


Housing Affordability Index

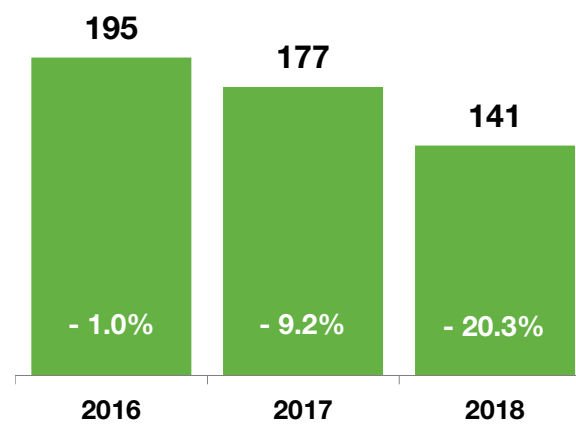
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



Year to Date



	Affordability Index	Prior Year	Percent Change
November 2017	179	187	-4.3%
December 2017	179	179	0.0%
January 2018	167	185	-9.7%
February 2018	182	189	-3.7%
March 2018	157	188	-16.5%
April 2018	163	187	-12.8%
May 2018	155	180	-13.9%
June 2018	152	165	-7.9%
July 2018	148	174	-14.9%
August 2018	146	167	-12.6%
September 2018	153	177	-13.6%
October 2018	143	172	-16.9%
12-Month Avg	160	160	0.0%

Historical Housing Affordability Index by Month

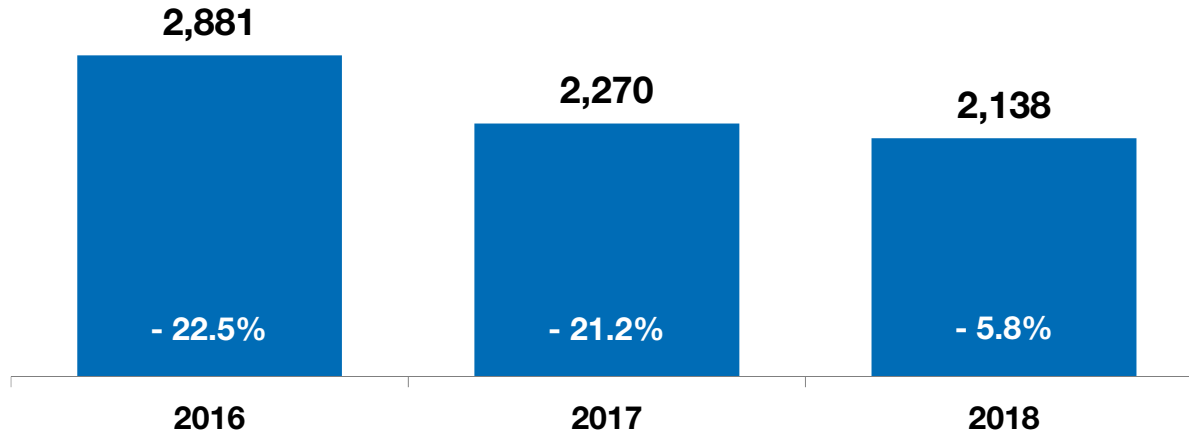


Inventory of Homes Available

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



October



Inventory		Prior Year	Percent Change
November 2017	2,113	2,647	-20.2%
December 2017	1,777	2,268	-21.6%
January 2018	1,709	2,176	-21.5%
February 2018	1,643	2,166	-24.1%
March 2018	1,621	2,207	-26.6%
April 2018	1,744	2,336	-25.3%
May 2018	1,876	2,471	-24.1%
June 2018	2,020	2,546	-20.7%
July 2018	2,089	2,536	-17.6%
August 2018	2,172	2,476	-12.3%
September 2018	2,245	2,436	-7.8%
October 2018	2,138	2,270	-5.8%
12-Month Avg*	1,929	2,378	-18.9%

* Inventory for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month

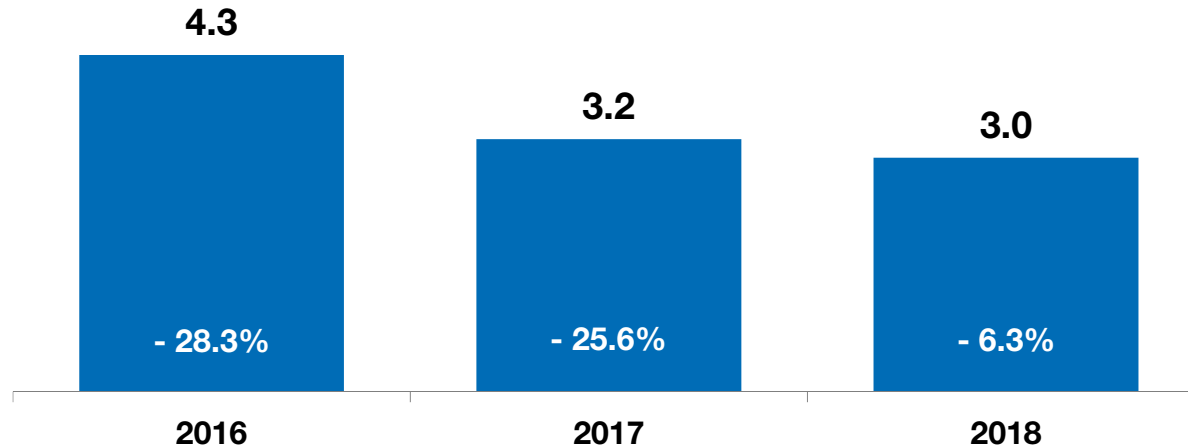


Months Supply of Inventory

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 2017	3.0	4.0	-25.0%
December 2017	2.5	3.4	-26.5%
January 2018	2.4	3.3	-27.3%
February 2018	2.3	3.2	-28.1%
March 2018	2.3	3.3	-30.3%
April 2018	2.5	3.5	-28.6%
May 2018	2.7	3.6	-25.0%
June 2018	2.9	3.7	-21.6%
July 2018	2.9	3.7	-21.6%
August 2018	3.0	3.6	-16.7%
September 2018	3.2	3.5	-8.6%
October 2018	3.0	3.2	-6.3%
12-Month Avg*	2.7	3.5	-22.9%

* Months Supply for all properties from November 2017 through October 2018. 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 2017	YTD 2018	+/-	YTD 2017	YTD 2018	+/-	YTD 2017	YTD 2018	+/-	YTD 2017	YTD 2018	+/-	10-2017	10-2018	+/-
Lehigh and Northampton County School Districts	10,425	10,351	-0.7%	7,455	7,535	+1.1%	7,077	7,081	+0.1%	\$214,932	\$227,944	+6.1%	2,270	2,138	-5.8%
Allentown	1,371	1,397	+1.9%	1,037	1,079	+4.1%	984	1,028	+4.5%	\$117,789	\$128,611	+9.2%	298	262	-12.1%
Catasauqua	138	160	+15.9%	110	113	+2.7%	111	116	+4.5%	\$148,358	\$156,805	+5.7%	24	32	+33.3%
East Penn	952	939	-1.4%	722	707	-2.1%	680	656	-3.5%	\$247,661	\$267,734	+8.1%	148	153	+3.4%
Northern Lehigh	238	220	-7.6%	159	154	-3.1%	153	157	+2.6%	\$150,454	\$164,940	+9.6%	83	70	-15.7%
Northwestern Lehigh	180	175	-2.8%	115	118	+2.6%	106	112	+5.7%	\$316,886	\$273,840	-13.6%	63	58	-7.9%
Parkland	1,006	990	-1.6%	701	705	+0.6%	660	663	+0.5%	\$271,252	\$274,943	+1.4%	235	189	-19.6%
Salisbury	194	210	+8.2%	148	146	-1.4%	147	136	-7.5%	\$227,697	\$254,941	+12.0%	41	51	+24.4%
Southern Lehigh	467	426	-8.8%	326	302	-7.4%	316	275	-13.0%	\$395,199	\$423,016	+7.0%	112	111	-0.9%
Whitehall	466	407	-12.7%	331	337	+1.8%	326	310	-4.9%	\$178,619	\$189,777	+6.2%	84	63	-25.0%
Bangor Area	377	398	+5.6%	247	249	+0.8%	241	223	-7.5%	\$183,162	\$190,791	+4.2%	103	114	+10.7%
Bethlehem	1,826	1,861	+1.9%	1,330	1,432	+7.7%	1,231	1,347	+9.4%	\$196,928	\$220,475	+12.0%	353	314	-11.0%
Easton	1,170	1,201	+2.6%	804	822	+2.2%	781	766	-1.9%	\$204,467	\$224,070	+9.6%	265	271	+2.3%
Nazareth	564	512	-9.2%	399	344	-13.8%	387	319	-17.6%	\$296,704	\$304,642	+2.7%	115	100	-13.0%
Northampton	698	674	-3.4%	500	500	0.0%	457	460	+0.7%	\$205,725	\$221,084	+7.5%	146	150	+2.7%
Pen Argyl	197	174	-11.7%	130	108	-16.9%	120	110	-8.3%	\$175,061	\$197,078	+12.6%	50	39	-22.0%
Saucon Valley	303	324	+6.9%	220	217	-1.4%	211	206	-2.4%	\$291,160	\$305,718	+5.0%	69	77	+11.6%
Wilson	278	283	+1.8%	176	202	+14.8%	166	197	+18.7%	\$180,625	\$226,440	+25.4%	81	84	+3.7%
Carbon County*	825	1,028	+24.6%	538	632	+17.5%	522	592	+13.4%	\$126,858	\$144,630	+14.0%	324	363	+12.0%
Jim Thorpe	300	519	+73.0%	176	291	+65.3%	170	250	+47.1%	\$141,144	\$157,092	+11.3%	132	194	+47.0%
Lehighton	225	203	-9.8%	139	146	+5.0%	146	142	-2.7%	\$135,165	\$148,763	+10.1%	84	66	-21.4%
Palmerton	183	173	-5.5%	133	119	-10.5%	123	124	+0.8%	\$146,927	\$161,501	+9.9%	66	52	-21.2%
Panther Valley	104	108	+3.8%	76	63	-17.1%	68	63	-7.4%	\$43,867	\$54,575	+24.4%	35	41	+17.1%
Weatherly	8	18	+125.0%	7	9	+28.6%	8	8	0.0%	\$94,413	\$154,100	+63.2%	3	7	+133.3%

* 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)			
	10-2018	Lender-Mediated	Share	YTD 2018	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh and Northampton County School Districts	2,138	23	1.1%	7,081	55	0.8%	\$200,000	+7.5%	\$116,200	+1.5%	\$200,000	-7.5%	\$141,863	+9.0%
Allentown	262	1	0.4%	1,028	11	1.1%	\$123,500	+5.6%	\$75,500	+25.8%	\$129,126	+8.3%	\$80,982	+10.5%
Catasauqua	32	1	3.1%	116	4	3.4%	\$146,000	+0.8%	\$117,500	+5.6%	\$158,165	+6.1%	\$118,725	+6.7%
East Penn	153	1	0.7%	656	3	0.5%	\$245,000	+9.4%	\$90,500	-30.4%	\$268,275	+7.9%	\$150,500	+14.2%
Northern Lehigh	70	1	1.4%	157	0	0.0%	\$155,900	+4.0%	\$0	-100.0%	\$164,940	+8.8%	\$0	-100.0%
Northwestern Lehigh	58	0	0.0%	112	1	0.9%	\$252,500	-15.8%	\$259,900	+38.2%	\$273,966	-14.2%	\$259,900	+38.2%
Parkland	189	0	0.0%	663	3	0.5%	\$263,000	+2.8%	\$132,000	-20.0%	\$275,467	+1.2%	\$159,667	-15.5%
Salisbury	51	1	2.0%	136	0	0.0%	\$220,500	+13.1%	\$0	-100.0%	\$254,941	+10.8%	\$0	-100.0%
Southern Lehigh	111	0	0.0%	275	1	0.4%	\$377,262	+5.6%	\$429,000	+99.5%	\$422,994	+6.6%	\$429,000	+97.8%
Whitehall	63	0	0.0%	310	5	1.6%	\$183,000	+7.0%	\$219,000	+82.5%	\$189,872	+5.6%	\$183,960	+77.2%
Bangor Area	114	1	0.9%	223	1	0.4%	\$166,950	+2.4%	\$113,800	-31.0%	\$191,138	+3.8%	\$113,800	-15.2%
Bethlehem	314	6	1.9%	1,347	10	0.7%	\$190,750	+9.0%	\$164,750	+56.6%	\$220,874	+11.6%	\$167,265	+27.0%
Easton	271	5	1.8%	766	8	1.0%	\$217,000	+16.2%	\$80,000	-45.6%	\$225,346	+9.8%	\$103,338	-34.0%
Nazareth	100	1	1.0%	319	3	0.9%	\$278,200	+4.4%	\$135,000	-61.4%	\$305,794	+3.1%	\$183,333	-47.6%
Northampton	150	2	1.3%	460	2	0.4%	\$212,750	+3.8%	\$117,000	-6.7%	\$221,538	+7.0%	\$117,000	-10.3%
Pen Argyl	39	1	2.6%	110	2	1.8%	\$167,000	-0.3%	\$182,700	+121.5%	\$197,344	+11.7%	\$182,700	+121.5%
Saucon Valley	77	1	1.3%	206	1	0.5%	\$229,900	+12.1%	\$135,000	-45.7%	\$306,550	+5.7%	\$135,000	-61.9%
Wilson	84	1	1.2%	197	0	0.0%	\$153,000	+10.9%	\$0	-100.0%	\$226,440	+24.7%	\$0	-100.0%
Carbon County*	363	2	0.6%	592	2	0.3%	\$134,500	+15.5%	\$107,025	+8.1%	\$144,758	+13.7%	\$107,025	-2.9%
Jim Thorpe	194	1	0.5%	250	0	0.0%	\$147,000	+11.4%	\$0	-100.0%	\$157,092	+11.0%	\$0	-100.0%
Lehighton	66	1	1.5%	142	1	0.7%	\$137,000	+7.5%	\$204,050	+96.2%	\$148,371	+8.4%	\$204,050	+101.1%
Palmerton	52	0	0.0%	124	0	0.0%	\$145,000	+7.0%	\$0	-100.0%	\$161,501	+9.8%	\$0	-100.0%
Panther Valley	41	0	0.0%	63	1	1.6%	\$49,950	+26.5%	\$10,000	--	\$55,318	+26.1%	\$10,000	--
Weatherly	7	0	0.0%	8	0	0.0%	\$126,700	+77.2%	\$0	-100.0%	\$154,100	+48.7%	\$0	-100.0%

* 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	10-2017	10-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		71	96	+ 35.2%	825	1,028	+ 24.6%
Pending Sales		59	62	+ 5.1%	538	632	+ 17.5%
Closed Sales		65	58	- 10.8%	522	592	+ 13.4%
Days on Market		85	61	- 28.2%	89	73	- 18.0%
Median Sales Price		\$110,000	\$128,500	+ 16.8%	\$115,000	\$134,500	+ 17.0%
Average Sales Price		\$112,528	\$155,331	+ 38.0%	\$126,858	\$144,630	+ 14.0%
Pct. of List Price Received		92.2%	95.3%	+ 3.4%	94.1%	94.7%	+ 0.6%
Housing Affordability Index		172	143	- 16.9%	177	141	- 20.3%
Inventory		324	363	+ 12.0%	--	--	--
Months Supply		6.3	6.1	- 3.2%	--	--	--

