

# Monthly Indicators



## September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings decreased 5.2 percent to 942. Pending Sales were down 2.9 percent to 674. Inventory levels shrank 12.5 percent to 2,111 units.

Prices continued to gain traction. The Median Sales Price increased 5.6 percent to \$199,000. Days on Market was down 23.8 percent to 32 days. Sellers were encouraged as Months Supply of Inventory was down 14.3 percent to 3.0 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

## Activity Snapshot

**- 9.7%**      **- 12.5%**      **+ 5.6%**

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	9-2017	9-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
<b>New Listings</b>		994	<b>942</b>	- 5.2%	9,506	<b>9,233</b>	- 2.9%
<b>Pending Sales</b>		694	<b>674</b>	- 2.9%	6,738	<b>6,759</b>	+ 0.3%
<b>Closed Sales</b>		721	<b>651</b>	- 9.7%	6,360	<b>6,267</b>	- 1.5%
<b>Days on Market</b>		42	<b>32</b>	- 23.8%	49	<b>39</b>	- 20.4%
<b>Median Sales Price</b>		\$188,500	<b>\$199,000</b>	+ 5.6%	\$185,000	<b>\$200,000</b>	+ 8.1%
<b>Average Sales Price</b>		\$219,613	<b>\$222,635</b>	+ 1.4%	\$214,912	<b>\$229,117</b>	+ 6.6%
<b>Pct. of List Price Received</b>		97.6%	<b>98.1%</b>	+ 0.5%	97.7%	<b>98.3%</b>	+ 0.6%
<b>Housing Affordability Index</b>		177	<b>150</b>	- 15.3%	180	<b>150</b>	- 16.7%
<b>Inventory</b>		2,412	<b>2,111</b>	- 12.5%	--	--	--
<b>Months Supply</b>		3.5	<b>3.0</b>	- 14.3%	--	--	--

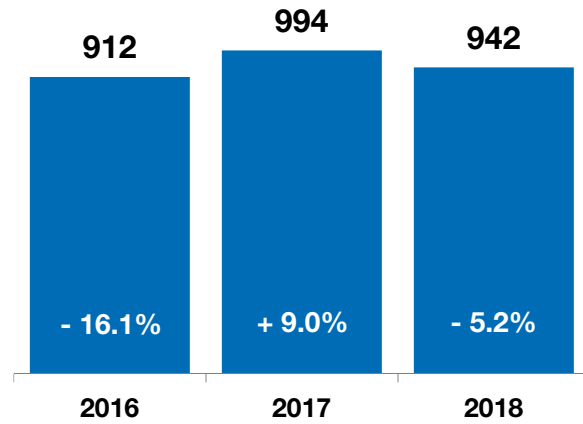


# New Listings

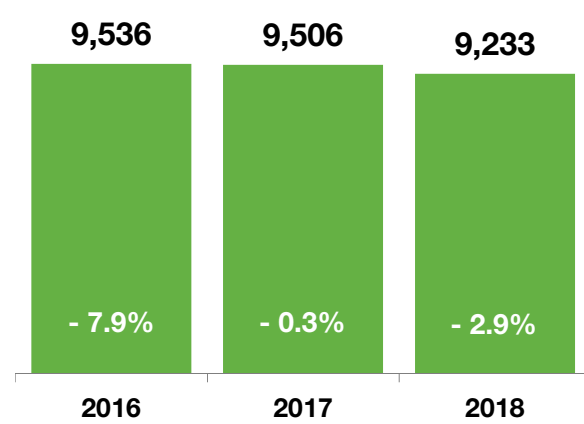
A count of the properties that have been newly listed on the market in a given month.



## September

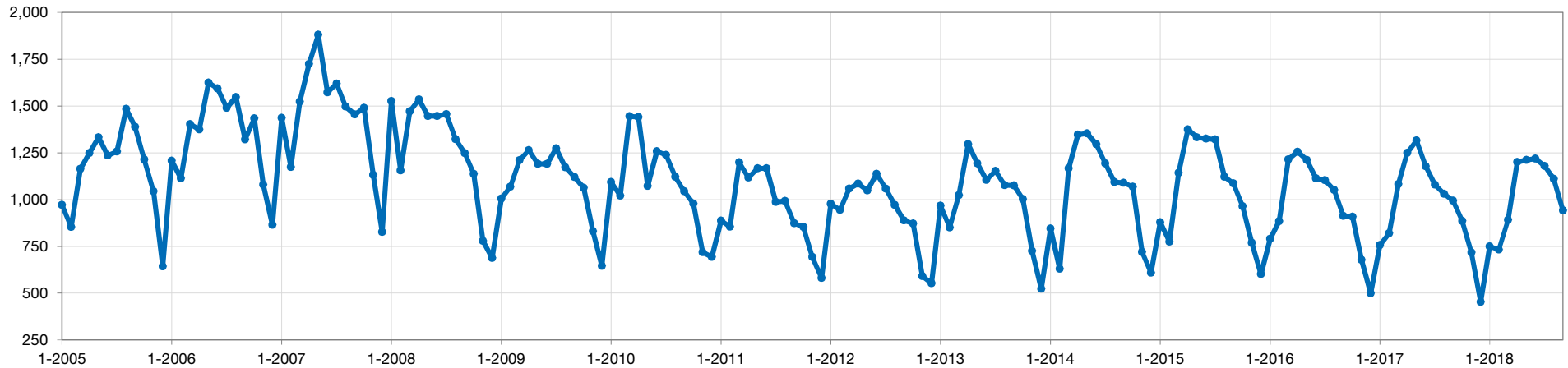


## Year to Date



	New Listings	Prior Year	Percent Change
October 2017	886	908	-2.4%
November 2017	717	678	+5.8%
December 2017	453	499	-9.2%
January 2018	750	757	-0.9%
February 2018	732	820	-10.7%
March 2018	891	1,083	-17.7%
April 2018	1,200	1,249	-3.9%
May 2018	1,211	1,316	-8.0%
June 2018	1,218	1,178	+3.4%
July 2018	1,179	1,079	+9.3%
August 2018	1,110	1,030	+7.8%
<b>September 2018</b>	<b>942</b>	<b>994</b>	<b>-5.2%</b>
12-Month Avg	941	966	-2.6%

## Historical New Listings by Month

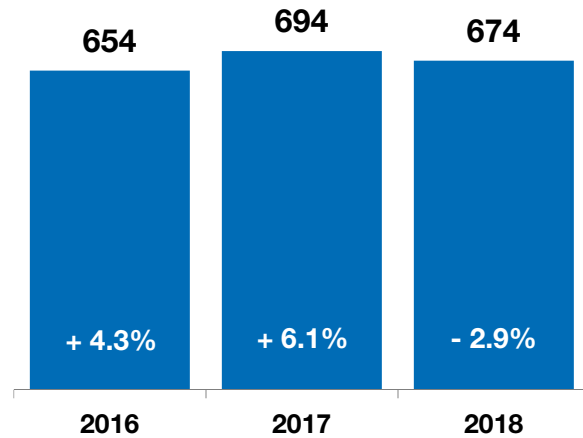


# Pending Sales

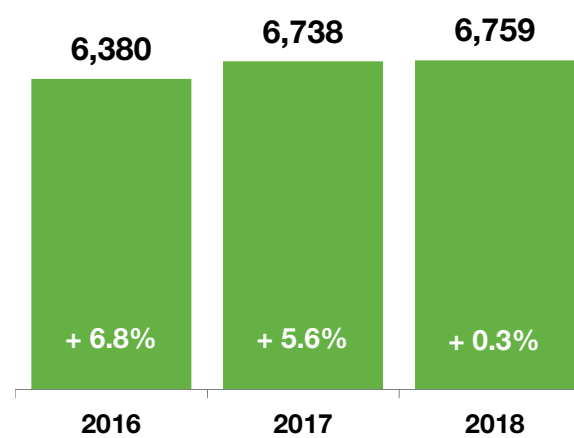
A count of the properties on which offers have been accepted in a given month.



## September



## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2017	704	618	+13.9%
November 2017	595	543	+9.6%
December 2017	423	426	-0.7%
January 2018	565	538	+5.0%
February 2018	609	638	-4.5%
March 2018	716	779	-8.1%
April 2018	852	871	-2.2%
May 2018	896	903	-0.8%
June 2018	841	786	+7.0%
July 2018	838	778	+7.7%
August 2018	768	751	+2.3%
<b>September 2018</b>	<b>674</b>	<b>694</b>	<b>-2.9%</b>
12-Month Avg	707	694	+1.9%

## Historical Pending Sales by Month

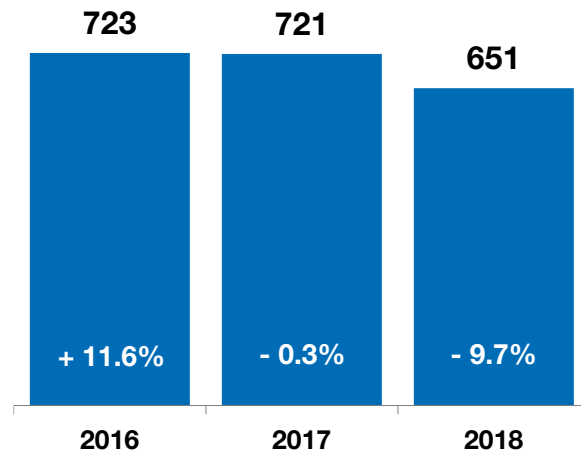


# Closed Sales

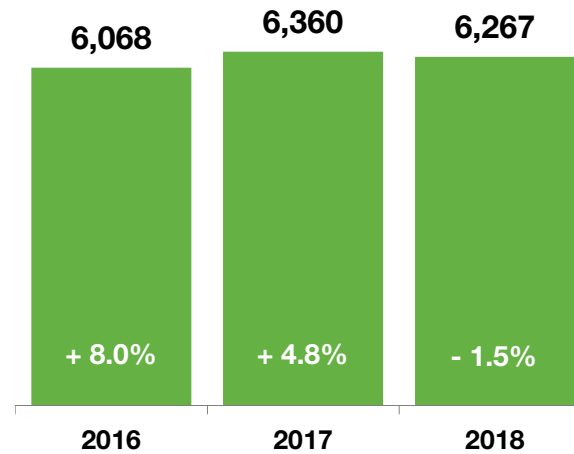
A count of the actual sales that closed in a given month.



## September



## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2017	708	714	-0.8%
November 2017	692	614	+12.7%
December 2017	638	635	+0.5%
January 2018	469	431	+8.8%
February 2018	446	451	-1.1%
March 2018	620	646	-4.0%
April 2018	613	661	-7.3%
May 2018	794	836	-5.0%
June 2018	885	961	-7.9%
July 2018	858	787	+9.0%
August 2018	931	866	+7.5%
<b>September 2018</b>	<b>651</b>	<b>721</b>	<b>-9.7%</b>
12-Month Avg	692	694	-0.3%

## Historical Closed Sales by Month

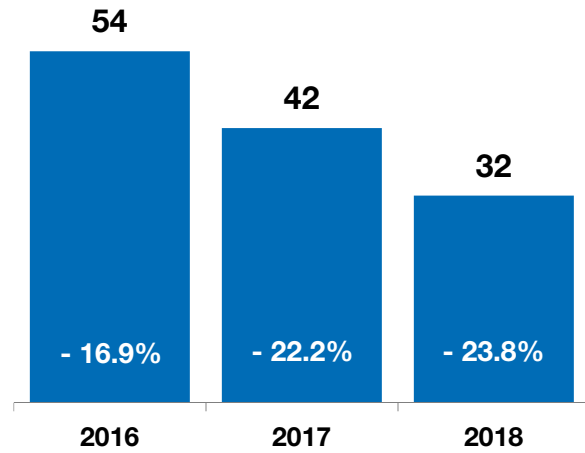


# Days on Market Until Sale

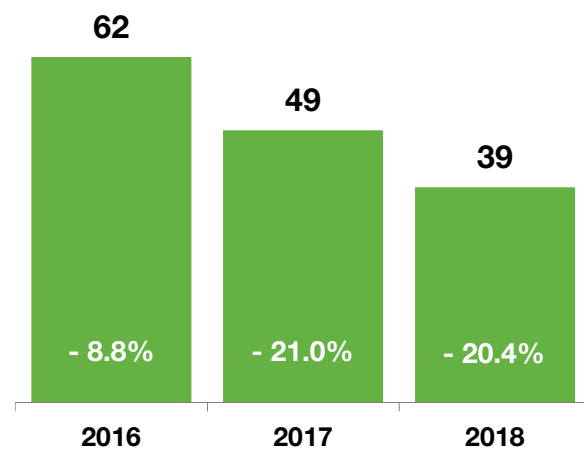
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



## Year to Date



Days on Market	Prior Year	Percent Change	
October 2017	44	55	-20.0%
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	53	68	-22.1%
April 2018	47	59	-20.3%
May 2018	41	49	-16.3%
June 2018	34	38	-10.5%
July 2018	29	42	-31.0%
August 2018	30	38	-21.1%
<b>September 2018</b>	<b>32</b>	<b>42</b>	<b>-23.8%</b>
12-Month Avg*	40	52	-23.1%

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

## Historical Days on Market Until Sale by Month

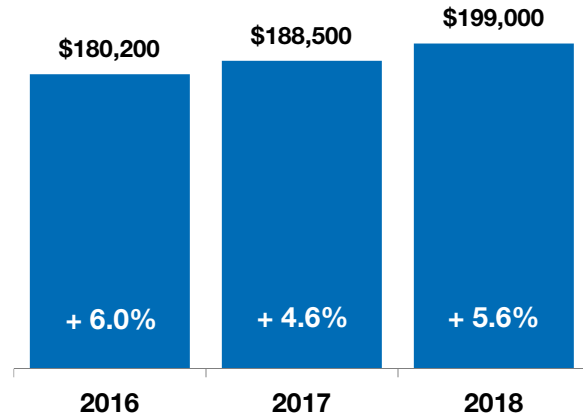


# Median Sales Price

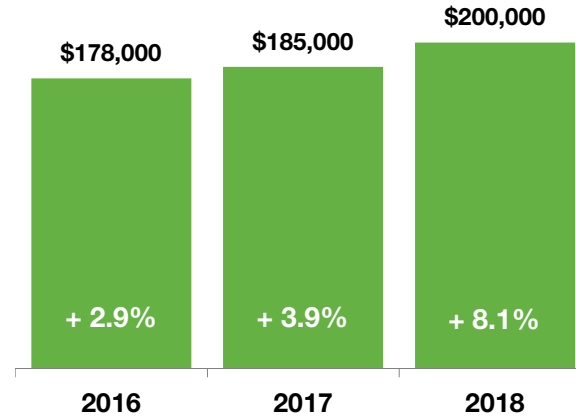
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



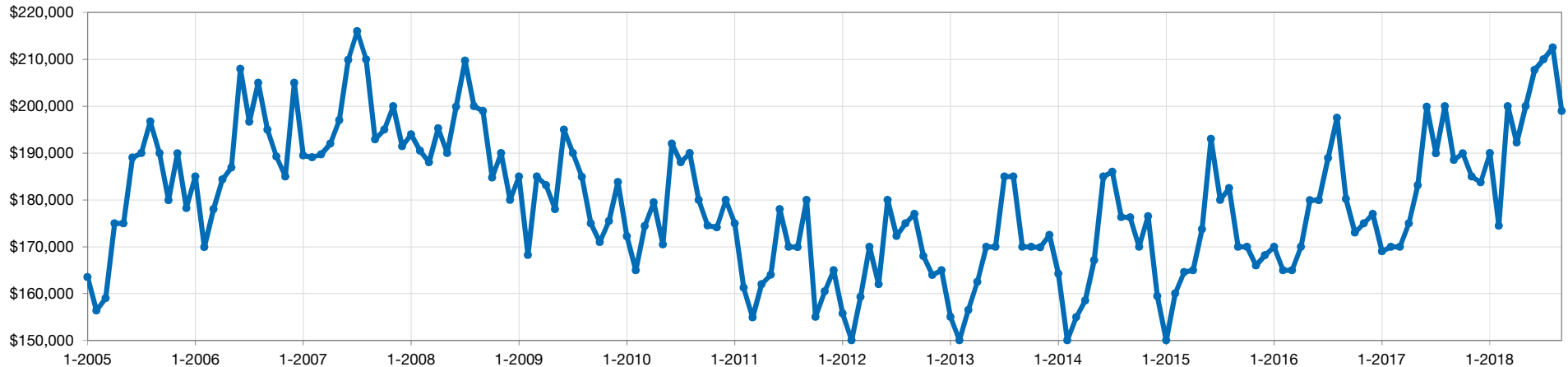
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2017	\$189,950	\$173,000	+9.8%
November 2017	\$185,000	\$175,000	+5.7%
December 2017	\$183,750	\$177,000	+3.8%
January 2018	\$190,000	\$169,000	+12.4%
February 2018	\$174,450	\$170,000	+2.6%
March 2018	\$200,000	\$170,000	+17.6%
April 2018	\$192,250	\$175,000	+9.9%
May 2018	\$200,000	\$183,105	+9.2%
June 2018	\$207,750	\$199,900	+3.9%
July 2018	\$210,000	\$189,900	+10.6%
August 2018	\$212,500	\$200,000	+6.3%
<b>September 2018</b>	<b>\$199,000</b>	<b>\$188,500</b>	<b>+5.6%</b>
12-Month Med*	\$197,000	\$181,000	+8.8%

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

## Historical Median Sales Price by Month

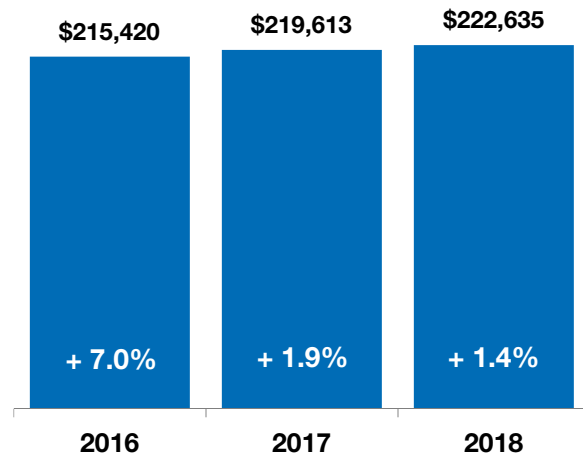


# Average Sales Price

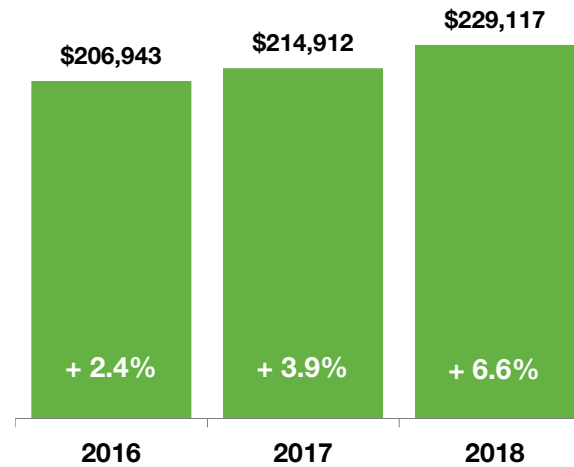
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2017	\$215,708	\$196,308	+9.9%
November 2017	\$217,464	\$197,581	+10.1%
December 2017	\$220,122	\$202,879	+8.5%
January 2018	\$228,597	\$194,421	+17.6%
February 2018	\$210,347	\$208,197	+1.0%
March 2018	\$230,671	\$196,949	+17.1%
April 2018	\$220,557	\$204,045	+8.1%
May 2018	\$223,485	\$209,714	+6.6%
June 2018	\$238,412	\$232,579	+2.5%
July 2018	\$233,585	\$222,651	+4.9%
August 2018	\$239,380	\$224,720	+6.5%
<b>September 2018</b>	<b>\$222,635</b>	<b>\$219,613</b>	<b>+1.4%</b>
12-Month Avg*	\$226,311	\$211,118	+7.2%

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

## Historical Average Sales Price by Month



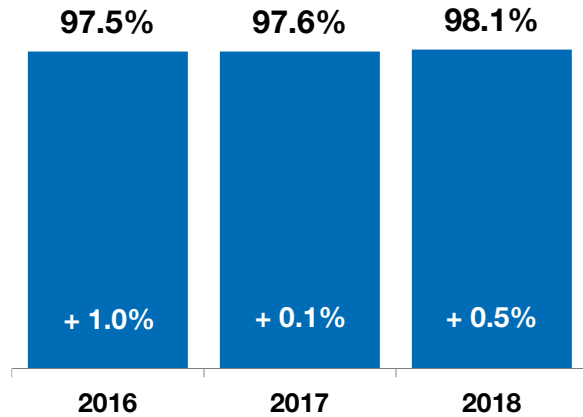


# Percent of List Price Received

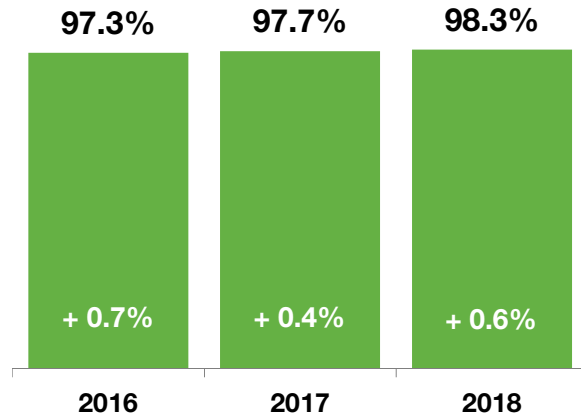
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2017	97.8%	96.8%	+1.0%
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	97.6%	97.3%	+0.3%
March 2018	98.2%	97.8%	+0.4%
April 2018	98.1%	97.8%	+0.3%
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%
<b>September 2018</b>	<b>98.1%</b>	<b>97.6%</b>	<b>+0.5%</b>
12-Month Avg*	98.1%	97.5%	+0.6%

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

## Historical Percent of List Price Received by Month

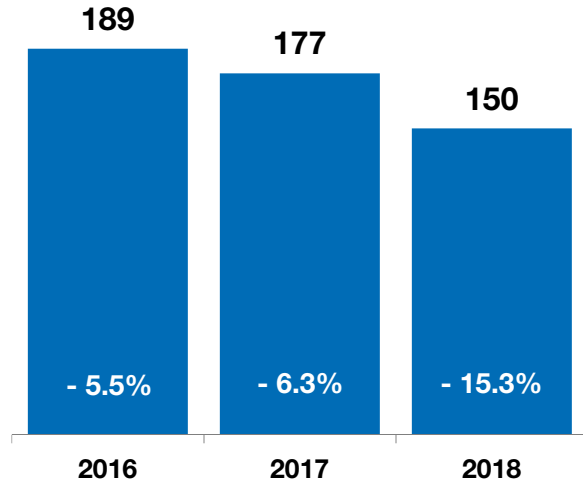


# Housing Affordability Index

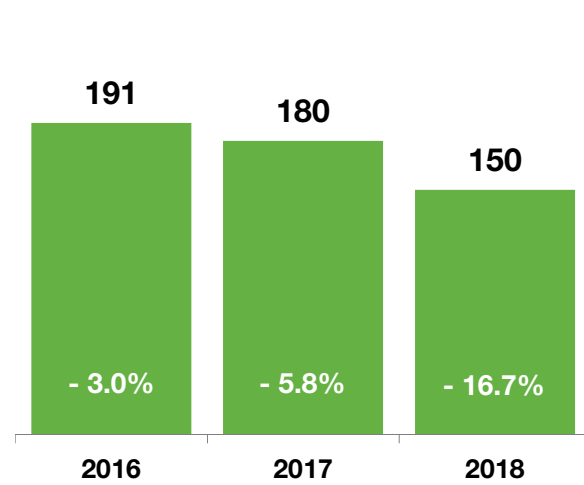


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September



## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2017	172	199	-13.6%
November 2017	179	187	-4.3%
December 2017	178	179	-0.6%
January 2018	167	185	-9.7%
February 2018	181	189	-4.2%
March 2018	157	188	-16.5%
April 2018	161	187	-13.9%
May 2018	155	180	-13.9%
June 2018	150	165	-9.1%
July 2018	148	174	-14.9%
August 2018	146	167	-12.6%
<b>September 2018</b>	<b>150</b>	<b>177</b>	<b>-15.3%</b>
12-Month Avg	162	162	0.0%

## Historical Housing Affordability Index by Month

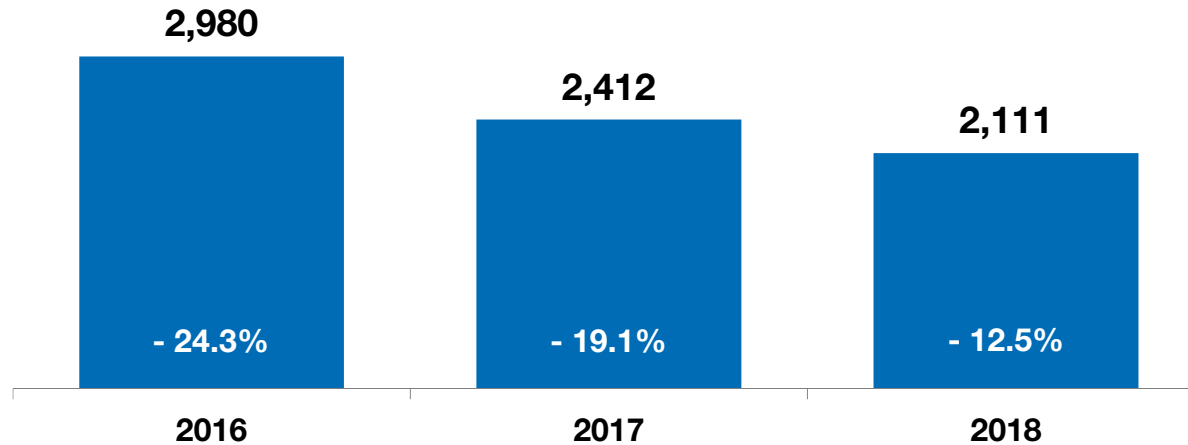


# Inventory of Homes Available

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



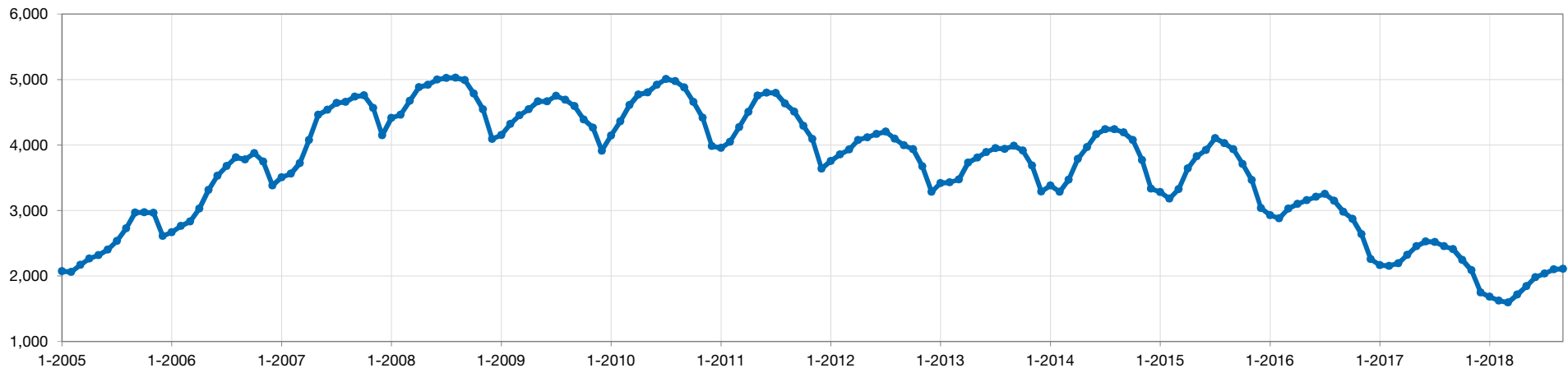
## September



Inventory		Prior Year	Percent Change
October 2017	2,246	2,872	-21.8%
November 2017	2,091	2,638	-20.7%
December 2017	1,748	2,259	-22.6%
January 2018	1,686	2,166	-22.2%
February 2018	1,623	2,155	-24.7%
March 2018	1,594	2,195	-27.4%
April 2018	1,716	2,322	-26.1%
May 2018	1,844	2,455	-24.9%
June 2018	1,980	2,527	-21.6%
July 2018	2,038	2,518	-19.1%
August 2018	2,101	2,455	-14.4%
<b>September 2018</b>	<b>2,111</b>	<b>2,412</b>	<b>-12.5%</b>
12-Month Avg*	1,898	2,415	-21.4%

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

## Historical Inventory of Homes Available by Month

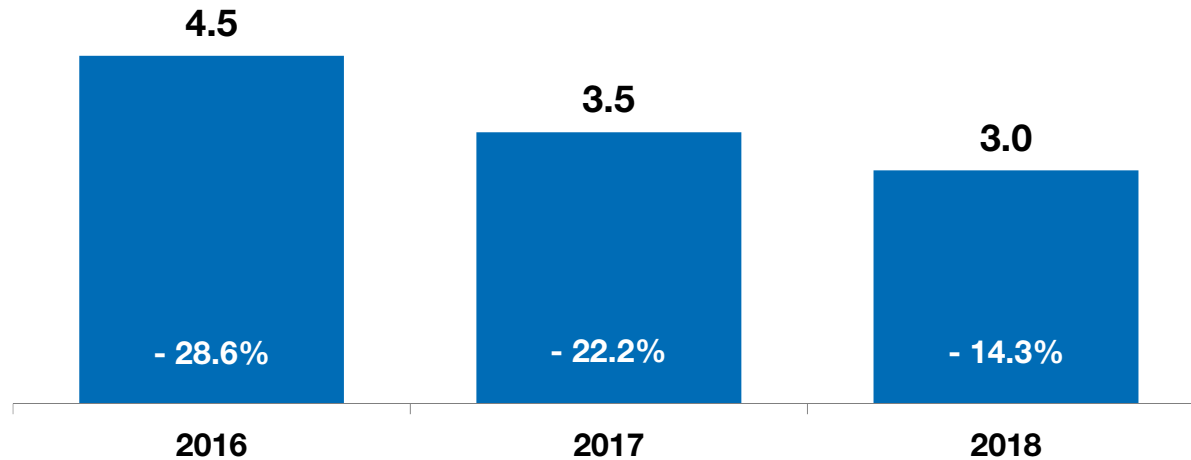


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
October 2017	3.2	4.3	-25.6%
November 2017	3.0	3.9	-23.1%
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	2.6	3.6	-27.8%
June 2018	2.8	3.7	-24.3%
July 2018	2.9	3.6	-19.4%
August 2018	3.0	3.6	-16.7%
<b>September 2018</b>	<b>3.0</b>	<b>3.5</b>	<b>-14.3%</b>
12-Month Avg*	2.7	3.6	-25.0%

\* Months Supply for all properties from October 2017 through September 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	+ / -	9-2017	9-2018	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>9,506</b>	<b>9,233</b>	<b>-2.9%</b>	<b>6,738</b>	<b>6,759</b>	<b>+0.3%</b>	<b>6,360</b>	<b>6,267</b>	<b>-1.5%</b>	<b>\$214,912</b>	<b>\$229,117</b>	<b>+6.6%</b>	<b>2,412</b>	<b>2,111</b>	<b>-12.5%</b>
Allentown	1,223	1,245	+1.8%	917	980	+6.9%	886	909	+2.6%	\$118,928	\$126,835	+6.6%	313	247	-21.1%
Catasauqua	126	140	+11.1%	100	101	+1.0%	95	101	+6.3%	\$151,307	\$159,871	+5.7%	25	33	+32.0%
East Penn	884	854	-3.4%	663	641	-3.3%	610	592	-3.0%	\$246,968	\$268,210	+8.6%	170	160	-5.9%
Northern Lehigh	214	202	-5.6%	139	142	+2.2%	133	142	+6.8%	\$148,177	\$166,646	+12.5%	82	67	-18.3%
Northwestern Lehigh	159	154	-3.1%	104	107	+2.9%	93	100	+7.5%	\$302,489	\$271,176	-10.4%	62	55	-11.3%
Parkland	930	893	-4.0%	647	624	-3.6%	591	600	+1.5%	\$271,991	\$275,282	+1.2%	239	210	-12.1%
Salisbury	181	185	+2.2%	136	136	0.0%	142	122	-14.1%	\$228,096	\$254,494	+11.6%	47	44	-6.4%
Southern Lehigh	422	385	-8.8%	299	270	-9.7%	281	258	-8.2%	\$399,641	\$427,763	+7.0%	108	114	+5.6%
Whitehall	428	370	-13.6%	298	301	+1.0%	298	268	-10.1%	\$178,701	\$190,222	+6.4%	94	65	-30.9%
Bangor Area	354	363	+2.5%	229	226	-1.3%	219	195	-11.0%	\$185,527	\$188,928	+1.8%	117	123	+5.1%
Bethlehem	1,666	1,680	+0.8%	1,202	1,312	+9.2%	1,111	1,201	+8.1%	\$196,364	\$219,964	+12.0%	375	315	-16.0%
Easton	1,078	1,084	+0.6%	723	750	+3.7%	702	695	-1.0%	\$204,194	\$222,278	+8.9%	290	260	-10.3%
Nazareth	514	479	-6.8%	365	306	-16.2%	346	287	-17.1%	\$299,027	\$307,770	+2.9%	114	117	+2.6%
Northampton	615	494	-19.7%	439	374	-14.8%	405	340	-16.0%	\$202,267	\$232,721	+15.1%	158	111	-29.7%
Pen Argyl	183	160	-12.6%	118	98	-16.9%	106	97	-8.5%	\$175,639	\$192,800	+9.8%	57	42	-26.3%
Saucon Valley	278	289	+4.0%	200	197	-1.5%	194	187	-3.6%	\$293,000	\$304,635	+4.0%	77	71	-7.8%
Wilson	251	256	+2.0%	159	194	+22.0%	148	173	+16.9%	\$178,248	\$223,367	+25.3%	84	77	-8.3%
<b>Carbon County*</b>	<b>754</b>	<b>929</b>	<b>+23.2%</b>	<b>479</b>	<b>574</b>	<b>+19.8%</b>	<b>457</b>	<b>530</b>	<b>+16.0%</b>	<b>\$128,887</b>	<b>\$143,407</b>	<b>+11.3%</b>	<b>352</b>	<b>377</b>	<b>+7.1%</b>
Jim Thorpe	273	470	+72.2%	162	264	+63.0%	148	225	+52.0%	\$142,003	\$152,743	+7.6%	136	197	+44.9%
Lehighton	203	182	-10.3%	129	135	+4.7%	132	125	-5.3%	\$135,381	\$151,098	+11.6%	82	66	-19.5%
Palmerton	168	157	-6.5%	117	109	-6.8%	113	114	+0.9%	\$146,315	\$160,025	+9.4%	73	53	-27.4%
Panther Valley	98	98	0.0%	58	55	-5.2%	50	55	+10.0%	\$44,077	\$54,688	+24.1%	52	49	-5.8%
Weatherly	8	15	+87.5%	7	8	+14.3%	8	7	-12.5%	\$94,413	\$165,114	+74.9%	5	7	+40.0%

\* 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)			
	09-2018	Lender-Mediated	Share	YTD 2018	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>2,111</b>	<b>47</b>	<b>2.2%</b>	<b>6,267</b>	<b>226</b>	<b>3.6%</b>	<b>\$205,000</b>	<b>+8.0%</b>	<b>\$105,000</b>	<b>-0.5%</b>	<b>\$205,000</b>	<b>-6.8%</b>	<b>\$136,154</b>	<b>+10.6%</b>
Allentown	247	3	1.2%	909	42	4.6%	\$123,000	+2.5%	\$77,550	+25.1%	\$128,883	+5.3%	\$84,559	+11.6%
Catasauqua	33	1	3.0%	101	8	7.9%	\$152,900	+3.8%	\$110,000	+13.0%	\$164,728	+6.6%	\$103,420	-0.8%
East Penn	160	4	2.5%	592	9	1.5%	\$247,000	+11.8%	\$172,500	+5.8%	\$269,246	+8.0%	\$192,781	+8.6%
Northern Lehigh	67	2	3.0%	142	10	7.0%	\$159,900	+5.2%	\$79,000	+29.6%	\$171,965	+10.3%	\$96,963	+37.6%
Northwestern Lehigh	55	2	3.6%	100	4	4.0%	\$257,500	-12.7%	\$192,725	+16.5%	\$273,604	-11.3%	\$212,902	+26.0%
Parkland	210	1	0.5%	600	12	2.0%	\$263,940	+3.0%	\$146,000	+0.7%	\$277,062	+0.9%	\$188,063	+17.7%
Salisbury	44	2	4.5%	122	2	1.6%	\$220,500	+12.0%	\$129,000	-14.7%	\$256,586	+10.5%	\$129,000	-3.4%
Southern Lehigh	114	0	0.0%	258	6	2.3%	\$385,579	+6.8%	\$174,500	-15.1%	\$433,277	+6.7%	\$196,167	-12.5%
Whitehall	65	2	3.1%	268	9	3.4%	\$184,950	+6.9%	\$130,000	+22.8%	\$191,867	+4.7%	\$143,078	+39.1%
Bangor Area	123	1	0.8%	195	12	6.2%	\$169,000	-1.9%	\$79,000	-16.7%	\$195,652	+2.9%	\$86,399	-27.5%
Bethlehem	315	9	2.9%	1,201	41	3.4%	\$193,500	+10.6%	\$110,000	+2.2%	\$222,938	+11.1%	\$131,579	+9.0%
Easton	260	8	3.1%	695	30	4.3%	\$220,000	+12.8%	\$98,704	-26.6%	\$226,795	+8.7%	\$122,157	-10.6%
Nazareth	117	2	1.7%	287	7	2.4%	\$279,950	+2.5%	\$220,000	+72.8%	\$308,949	+2.6%	\$260,614	+28.6%
Northampton	111	4	3.6%	340	15	4.4%	\$229,900	+11.9%	\$88,500	-29.8%	\$238,237	+15.4%	\$113,205	-15.9%
Pen Argyl	42	5	11.9%	97	5	5.2%	\$164,750	-3.1%	\$150,000	+114.3%	\$192,219	+6.6%	\$203,480	+154.4%
Saucon Valley	71	0	0.0%	187	4	2.1%	\$229,900	+10.0%	\$447,450	+306.8%	\$300,789	-0.5%	\$480,600	+246.1%
Wilson	77	1	1.3%	173	10	5.8%	\$155,000	+10.7%	\$67,000	-30.5%	\$228,817	+25.7%	\$134,522	-0.5%
<b>Carbon County*</b>	<b>377</b>	<b>10</b>	<b>2.7%</b>	<b>530</b>	<b>40</b>	<b>7.5%</b>	<b>\$139,900</b>	<b>+6.0%</b>	<b>\$55,000</b>	<b>-5.2%</b>	<b>\$148,714</b>	<b>+5.8%</b>	<b>\$77,146</b>	<b>+9.9%</b>
Jim Thorpe	197	6	3.0%	225	11	4.9%	\$149,000	+4.6%	\$78,874	+2.8%	\$156,168	-1.4%	\$86,416	+18.2%
Lehighton	66	1	1.5%	125	11	8.8%	\$141,250	+3.5%	\$95,000	+53.8%	\$155,238	+7.2%	\$108,202	+22.1%
Palmerton	53	2	3.8%	114	6	5.3%	\$147,750	+3.3%	\$79,000	+21.5%	\$162,780	+6.0%	\$100,524	+26.3%
Panther Valley	49	1	2.0%	55	10	18.2%	\$50,000	+19.8%	\$23,550	+42.7%	\$60,739	+24.7%	\$28,670	+8.4%
Weatherly	7	0	0.0%	7	0	0.0%	\$129,500	+17.1%	\$0	-100.0%	\$165,114	+24.7%	\$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	9-2017	9-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
<b>New Listings</b>		92	90	- 2.2%	754	929	+ 23.2%
<b>Pending Sales</b>		58	61	+ 5.2%	479	574	+ 19.8%
<b>Closed Sales</b>		70	77	+ 10.0%	457	530	+ 16.0%
<b>Days on Market</b>		71	68	- 4.2%	89	75	- 15.7%
<b>Median Sales Price</b>		\$115,000	\$148,875	+ 29.5%	\$118,000	\$135,000	+ 14.4%
<b>Average Sales Price</b>		\$130,863	\$153,895	+ 17.6%	\$128,887	\$143,407	+ 11.3%
<b>Pct. of List Price Received</b>		94.0%	95.1%	+ 1.2%	94.4%	94.7%	+ 0.3%
<b>Housing Affordability Index</b>		177	150	- 15.3%	180	150	- 16.7%
<b>Inventory</b>		352	377	+ 7.1%	--	--	--
<b>Months Supply</b>		7.1	6.4	- 9.9%	--	--	--

