

Monthly Indicators



July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings decreased 19.9 percent to 876. Pending Sales were down 11.9 percent to 745. Inventory levels shrank 19.2 percent to 826 units.

Prices continued to gain traction. The Median Sales Price increased 9.1 percent to \$300,000. Days on Market was down 7.1 percent to 13 days. Sellers were encouraged as Months Supply of Inventory was down 14.3 percent to 1.2 months.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Activity Snapshot

- 18.3% **- 19.2%** **+ 9.1%**

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 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.



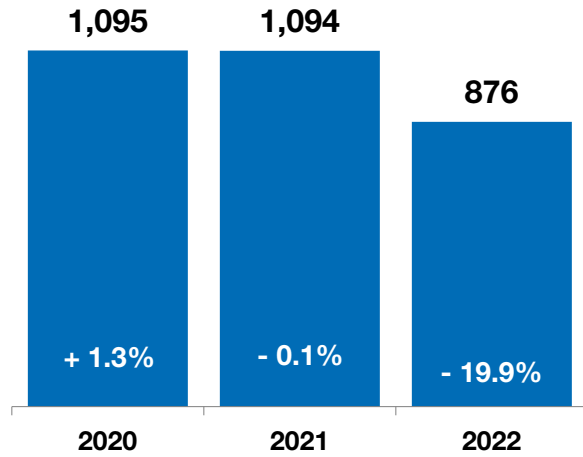
Key Metrics	Historical Sparkbars	7-2021	7-2022	Percent Change from Previous Year	YTD 2021	YTD 2022	Percent Change from Previous Year
New Listings		1,094	876	- 19.9%	6,199	5,846	- 5.7%
Pending Sales		846	745	- 11.9%	5,140	4,815	- 6.3%
Closed Sales		920	752	- 18.3%	4,648	4,454	- 4.2%
Days on Market		14	13	- 7.1%	18	16	- 11.1%
Median Sales Price		\$275,000	\$300,000	+ 9.1%	\$253,250	\$289,900	+ 14.5%
Average Sales Price		\$310,088	\$352,943	+ 13.8%	\$289,745	\$330,826	+ 14.2%
Pct. of List Price Received		102.5%	102.6%	+ 0.1%	101.7%	103.0%	+ 1.3%
Housing Affordability Index		118	87	- 26.3%	128	90	- 29.7%
Inventory		1,022	826	- 19.2%	--	--	--
Months Supply		1.4	1.2	- 14.3%	--	--	--

New Listings

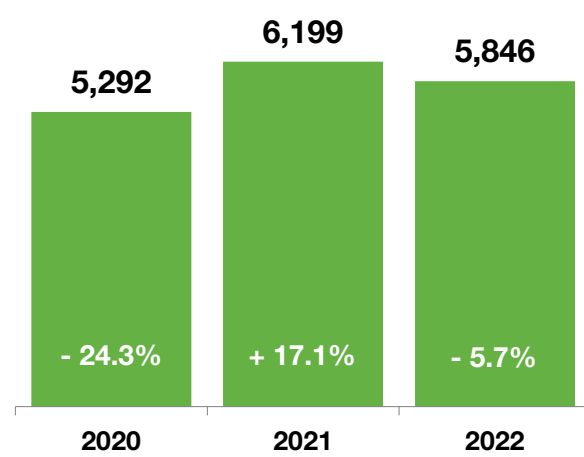
A count of the properties that have been newly listed on the market in a given month.



July

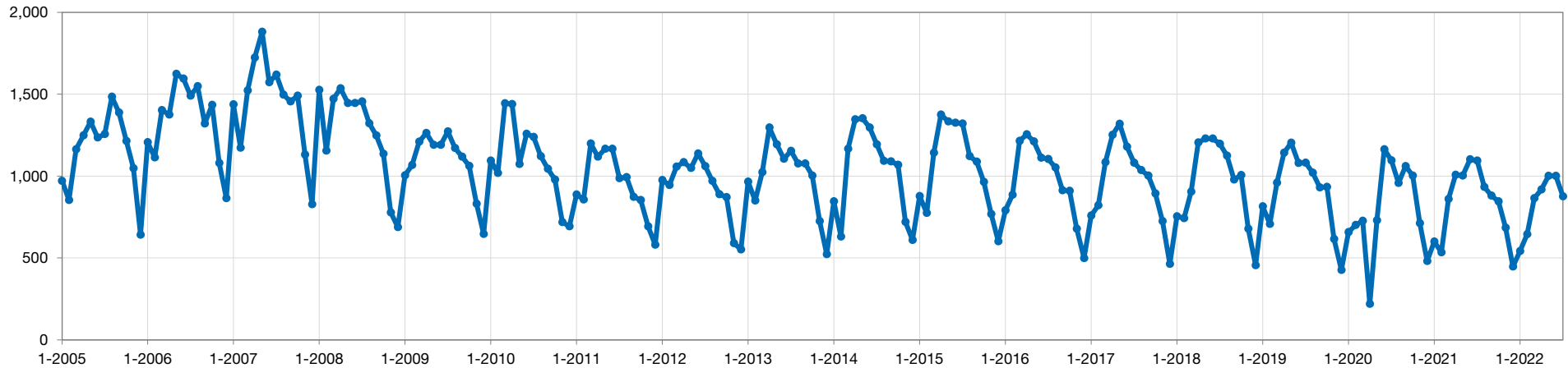


Year to Date



	New Listings	Prior Year	Percent Change
August 2021	934	958	-2.5%
September 2021	881	1,060	-16.9%
October 2021	846	1,002	-15.6%
November 2021	685	712	-3.8%
December 2021	447	481	-7.1%
January 2022	542	600	-9.7%
February 2022	644	534	+20.6%
March 2022	864	859	+0.6%
April 2022	918	1,007	-8.8%
May 2022	1,001	1,003	-0.2%
June 2022	1,001	1,102	-9.2%
July 2022	876	1,094	-19.9%
12-Month Avg	803	868	-7.5%

Historical New Listings by Month

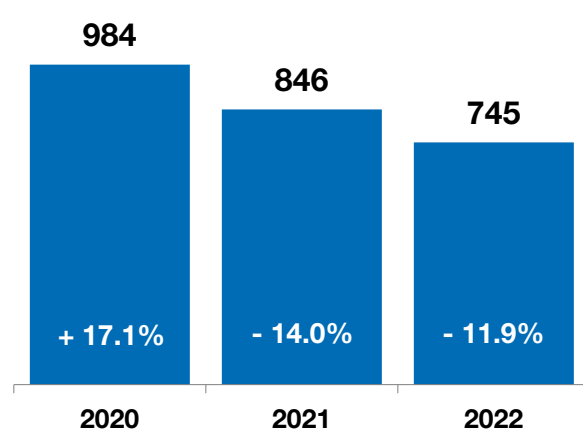


Pending Sales

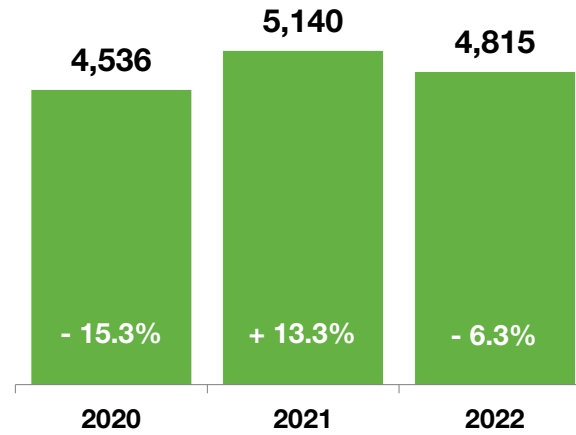
A count of the properties on which offers have been accepted in a given month.



July

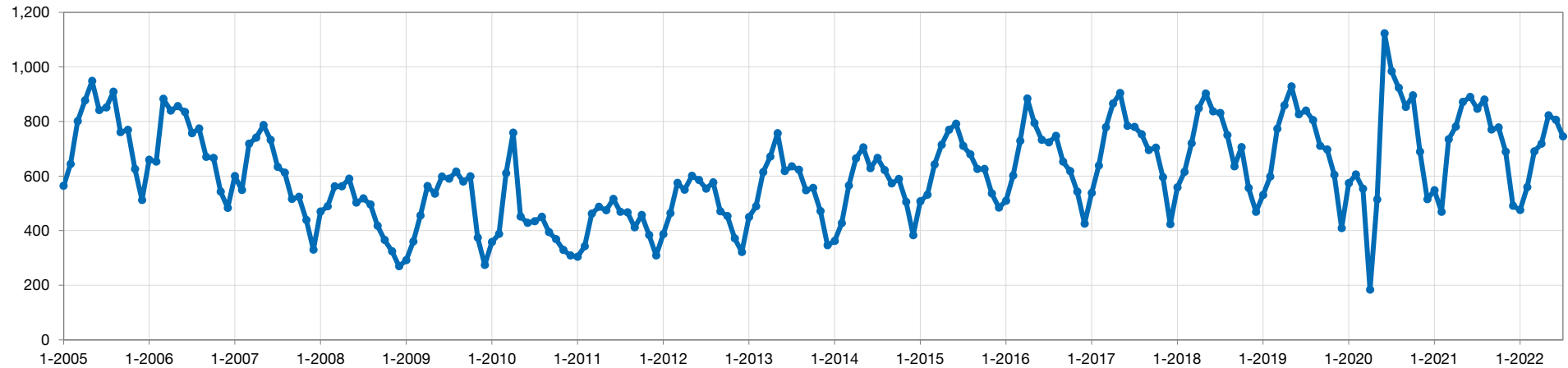


Year to Date



Pending Sales	Prior Year	Percent Change
August 2021	880	923 -4.7%
September 2021	770	853 -9.7%
October 2021	778	895 -13.1%
November 2021	689	689 0.0%
December 2021	491	515 -4.7%
January 2022	475	548 -13.3%
February 2022	559	469 +19.2%
March 2022	690	735 -6.1%
April 2022	718	781 -8.1%
May 2022	822	871 -5.6%
June 2022	806	890 -9.4%
July 2022	745	846 -11.9%
12-Month Avg	702	751 -6.5%

Historical Pending Sales by Month

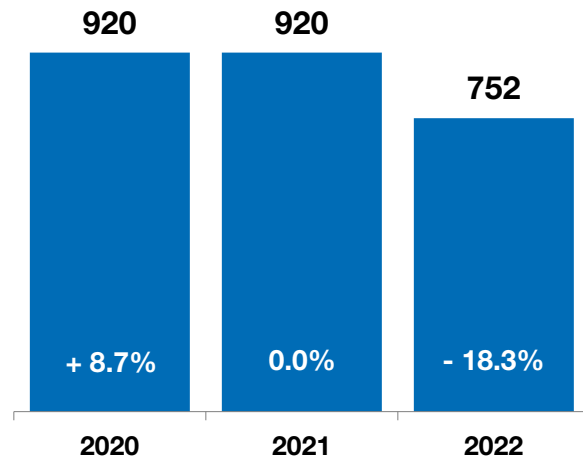


Closed Sales

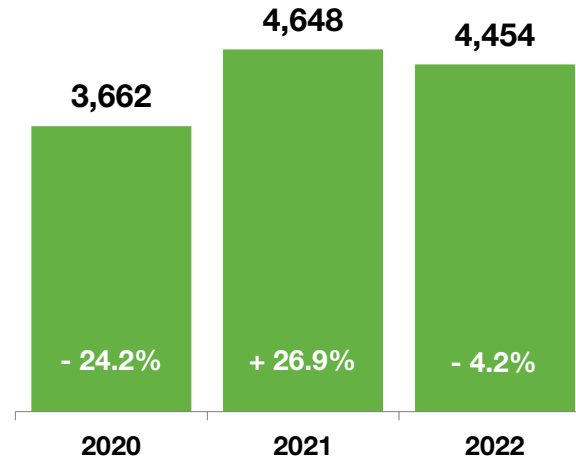
A count of the actual sales that closed in a given month.



July



Year to Date



	Closed Sales	Prior Year	Percent Change
August 2021	889	961	-7.5%
September 2021	859	923	-6.9%
October 2021	810	912	-11.2%
November 2021	776	849	-8.6%
December 2021	751	871	-13.8%
January 2022	564	536	+5.2%
February 2022	427	438	-2.5%
March 2022	591	557	+6.1%
April 2022	651	624	+4.3%
May 2022	664	671	-1.0%
June 2022	805	902	-10.8%
July 2022	752	920	-18.3%
12-Month Avg	712	764	-6.8%

Historical Closed Sales by Month

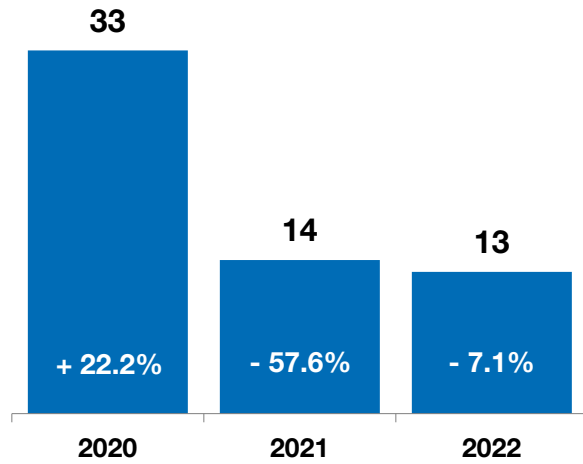


Days on Market Until Sale

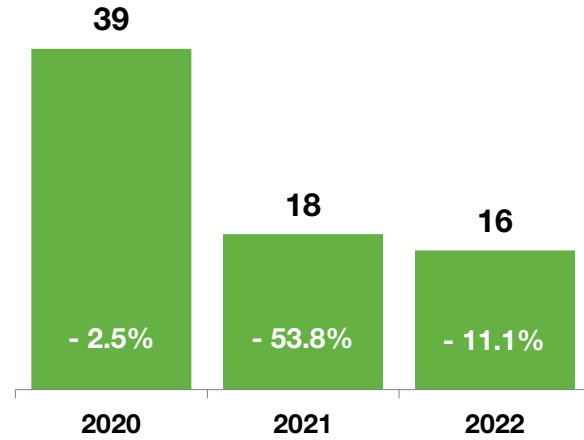
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market		Prior Year	Percent Change
August 2021	14	27	-48.1%
September 2021	16	22	-27.3%
October 2021	16	20	-20.0%
November 2021	18	21	-14.3%
December 2021	19	20	-5.0%
January 2022	22	22	0.0%
February 2022	24	23	+4.3%
March 2022	18	23	-21.7%
April 2022	14	19	-26.3%
May 2022	16	15	+6.7%
June 2022	12	15	-20.0%
July 2022	13	14	-7.1%
12-Month Avg*	16	20	-20.0%

* Average Days on Market of all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

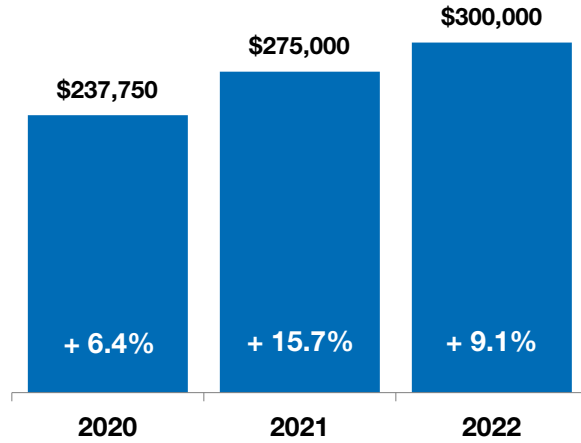


Median Sales Price

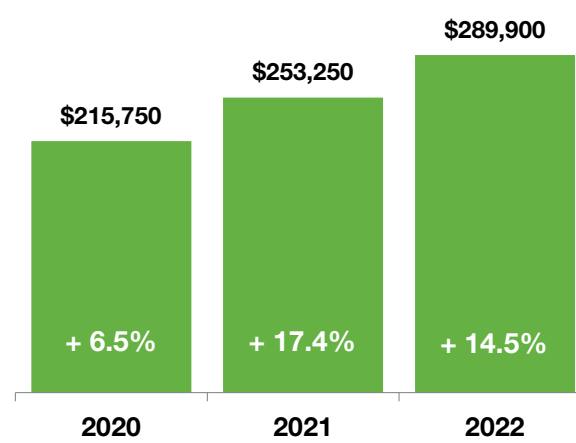
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2021	\$265,000	\$239,900	+10.5%
September 2021	\$263,000	\$236,000	+11.4%
October 2021	\$260,000	\$240,000	+8.3%
November 2021	\$259,450	\$242,000	+7.2%
December 2021	\$280,000	\$235,000	+19.1%
January 2022	\$270,500	\$232,450	+16.4%
February 2022	\$260,000	\$227,500	+14.3%
March 2022	\$280,000	\$240,000	+16.7%
April 2022	\$280,000	\$246,250	+13.7%
May 2022	\$290,000	\$250,000	+16.0%
June 2022	\$315,000	\$275,000	+14.5%
July 2022	\$300,000	\$275,000	+9.1%
12-Month Med*	\$275,000	\$246,000	+11.8%

* Median Sales Price of all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

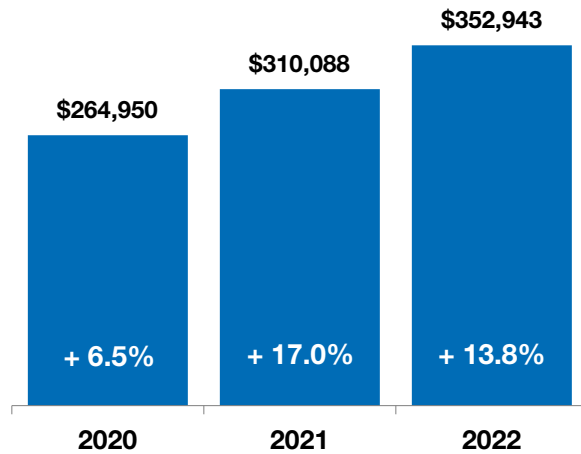


Average Sales Price

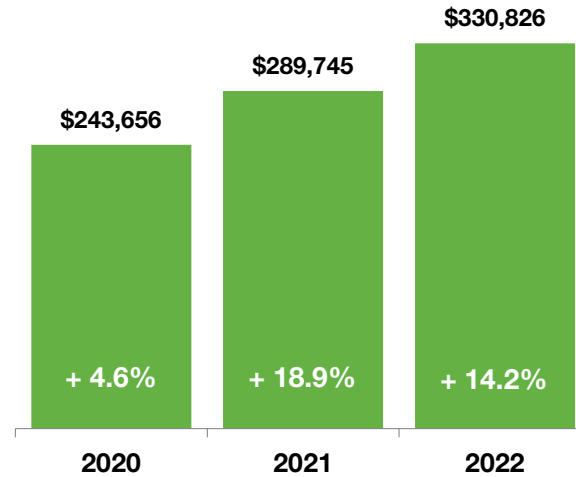
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



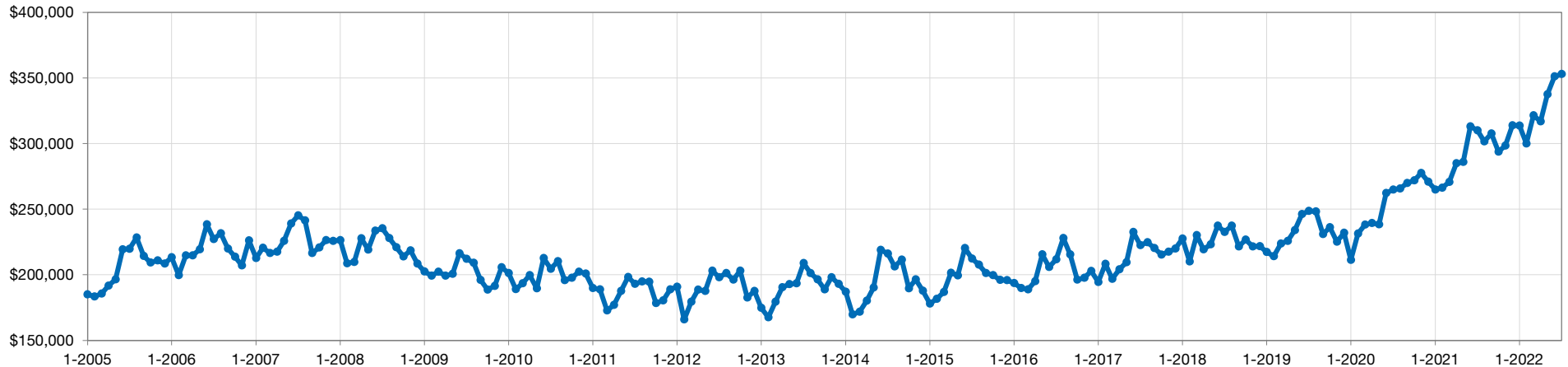
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2021	\$301,638	\$265,795	+13.5%
September 2021	\$307,593	\$269,969	+13.9%
October 2021	\$293,743	\$271,863	+8.0%
November 2021	\$298,478	\$277,513	+7.6%
December 2021	\$313,961	\$270,860	+15.9%
January 2022	\$313,567	\$264,989	+18.3%
February 2022	\$299,968	\$266,386	+12.6%
March 2022	\$321,495	\$270,655	+18.8%
April 2022	\$316,821	\$284,932	+11.2%
May 2022	\$337,471	\$285,870	+18.1%
June 2022	\$351,267	\$313,052	+12.2%
July 2022	\$352,943	\$310,088	+13.8%
12-Month Avg*	\$317,506	\$280,535	+13.2%

* Avg. Sales Price of all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

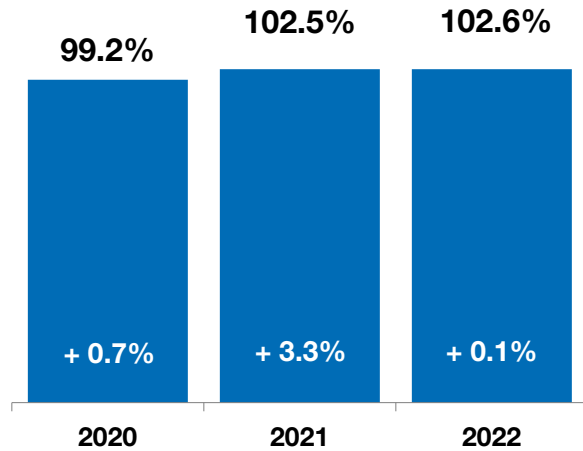


Percent of List Price Received

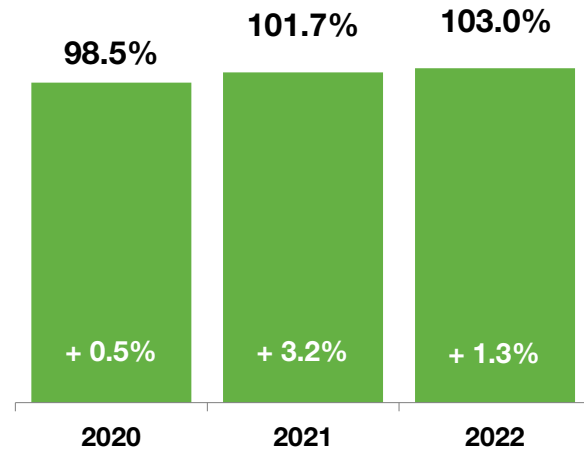


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2021	102.0%	99.7%	+2.3%
September 2021	101.6%	99.9%	+1.7%
October 2021	101.7%	100.1%	+1.6%
November 2021	100.9%	100.2%	+0.7%
December 2021	101.4%	100.1%	+1.3%
January 2022	101.7%	100.0%	+1.7%
February 2022	101.4%	100.3%	+1.1%
March 2022	102.7%	100.5%	+2.2%
April 2022	103.2%	101.3%	+1.9%
May 2022	104.4%	102.7%	+1.7%
June 2022	103.8%	102.6%	+1.2%
July 2022	102.6%	102.5%	+0.1%
12-Month Avg*	102.3%	100.8%	+1.5%

* Average Pct. of List Price Received for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

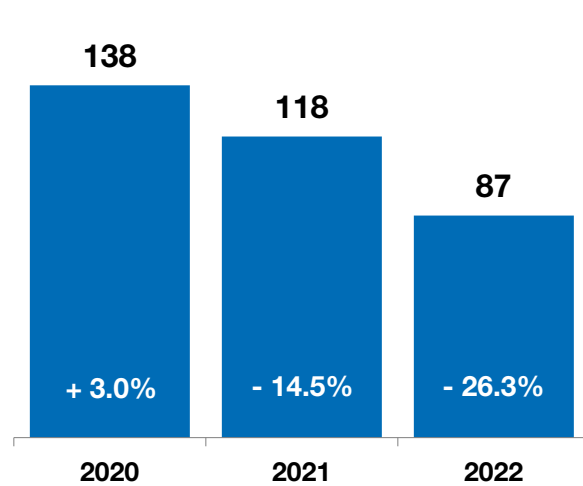


Housing Affordability Index

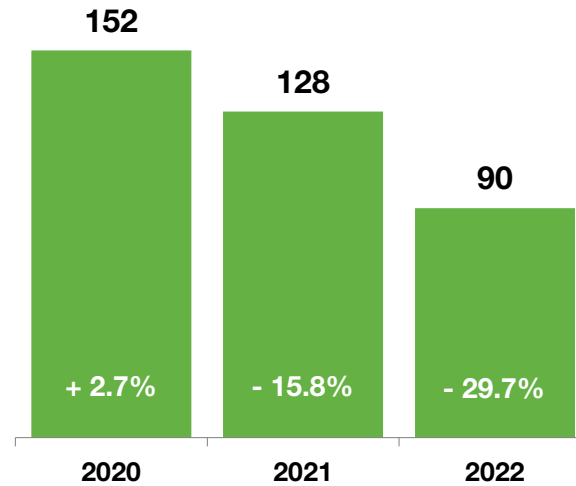


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 2021	123	138	-10.9%
September 2021	123	140	-12.1%
October 2021	124	139	-10.8%
November 2021	128	139	-7.9%
December 2021	112	143	-21.7%
January 2022	113	143	-21.0%
February 2022	116	139	-16.5%
March 2022	98	132	-25.8%
April 2022	91	132	-31.1%
May 2022	90	130	-30.8%
June 2022	80	117	-31.6%
July 2022	87	118	-26.3%
12-Month Avg	107	134	-20.2%

Historical Housing Affordability Index by Month

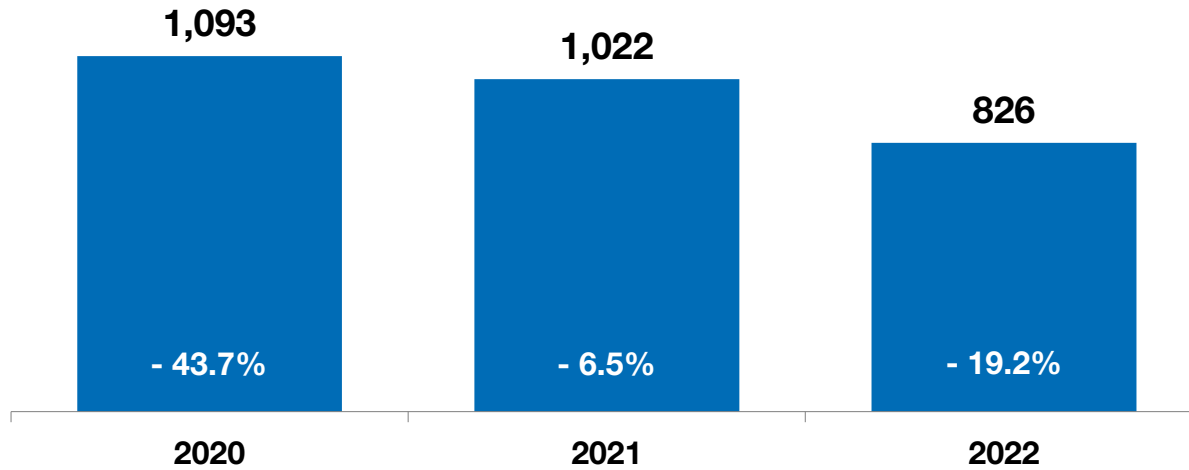


Inventory of Homes Available

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



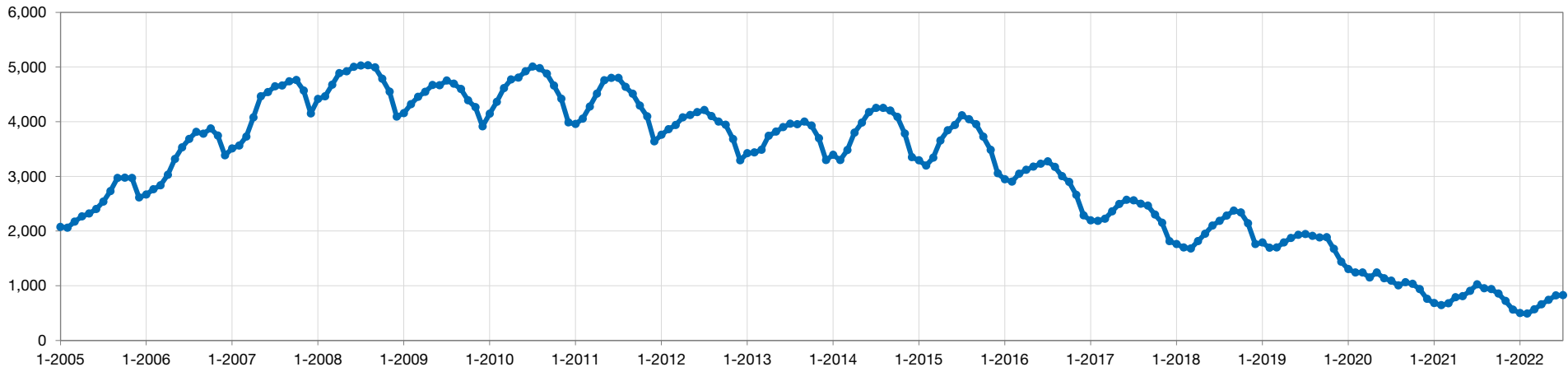
July



Inventory		Prior Year	Percent Change
August 2021	949	1,004	-5.5%
September 2021	935	1,061	-11.9%
October 2021	856	1,033	-17.1%
November 2021	721	938	-23.1%
December 2021	563	757	-25.6%
January 2022	500	683	-26.8%
February 2022	487	643	-24.3%
March 2022	565	677	-16.5%
April 2022	656	785	-16.4%
May 2022	737	805	-8.4%
June 2022	820	903	-9.2%
July 2022	826	1,022	-19.2%
12-Month Avg*	718	859	-16.4%

* Inventory for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month

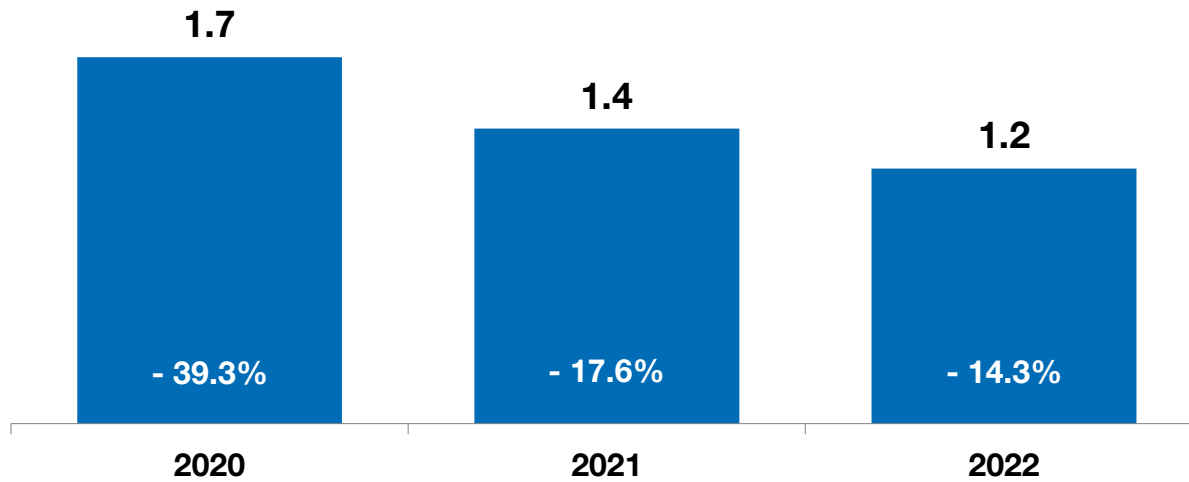


Months Supply of Inventory

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 2021	1.3	1.5	-13.3%
September 2021	1.3	1.6	-18.8%
October 2021	1.2	1.5	-20.0%
November 2021	1.0	1.4	-28.6%
December 2021	0.8	1.1	-27.3%
January 2022	0.7	1.0	-30.0%
February 2022	0.7	0.9	-22.2%
March 2022	0.8	1.0	-20.0%
April 2022	0.9	1.0	-10.0%
May 2022	1.0	1.0	0.0%
June 2022	1.2	1.2	0.0%
July 2022	1.2	1.4	-14.3%
12-Month Avg*	1.0	1.2	-16.7%

* Months Supply for all properties from August 2021 through July 2022. 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 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	7-2021	7-2022	+ / -
Lehigh and Northampton County School Districts	6,199	5,846	-5.7%	5,140	4,815	-6.3%	4,648	4,454	-4.2%	\$289,745	\$330,826	+14.2%	1,022	826	-19.2%
Allentown	883	839	-5.0%	725	714	-1.5%	659	698	+5.9%	\$181,491	\$208,099	+14.7%	152	96	-36.8%
Catasauqua	152	117	-23.0%	110	104	-5.5%	105	102	-2.9%	\$232,149	\$282,935	+21.9%	26	8	-69.2%
East Penn	618	585	-5.3%	495	473	-4.4%	435	414	-4.8%	\$340,820	\$383,355	+12.5%	95	81	-14.7%
Northern Lehigh	127	117	-7.9%	103	94	-8.7%	94	88	-6.4%	\$224,261	\$252,602	+12.6%	27	18	-33.3%
Northwestern Lehigh	96	99	+3.1%	78	74	-5.1%	69	70	+1.4%	\$377,028	\$451,227	+19.7%	21	18	-14.3%
Parkland	607	614	+1.2%	508	507	-0.2%	450	426	-5.3%	\$351,864	\$416,352	+18.3%	117	104	-11.1%
Salisbury	140	160	+14.3%	123	127	+3.3%	109	126	+15.6%	\$297,443	\$339,566	+14.2%	19	28	+47.4%
Southern Lehigh	206	239	+16.0%	165	190	+15.2%	152	160	+5.3%	\$486,750	\$524,929	+7.8%	38	38	0.0%
Whitehall	249	216	-13.3%	209	179	-14.4%	194	171	-11.9%	\$239,920	\$278,159	+15.9%	49	24	-51.0%
Bangor Area	219	206	-5.9%	179	160	-10.6%	161	149	-7.5%	\$269,721	\$299,914	+11.2%	52	42	-19.2%
Bethlehem	1,064	957	-10.1%	887	800	-9.8%	827	744	-10.0%	\$279,293	\$333,755	+19.5%	158	123	-22.2%
Easton	745	647	-13.2%	603	511	-15.3%	557	489	-12.2%	\$293,810	\$340,892	+16.0%	106	93	-12.3%
Nazareth	297	277	-6.7%	245	235	-4.1%	205	219	+6.8%	\$386,149	\$429,175	+11.1%	44	35	-20.5%
Northampton	362	365	+0.8%	321	303	-5.6%	283	286	+1.1%	\$257,780	\$288,456	+11.9%	54	60	+11.1%
Pen Argyl	109	101	-7.3%	96	90	-6.3%	88	79	-10.2%	\$249,417	\$260,380	+4.4%	17	12	-29.4%
Saucon Valley	157	145	-7.6%	147	125	-15.0%	126	114	-9.5%	\$385,802	\$389,169	+0.9%	20	19	-5.0%
Wilson	168	162	-3.6%	146	129	-11.6%	134	119	-11.2%	\$264,116	\$285,073	+7.9%	27	27	0.0%
Carbon County*	567	620	+9.3%	489	473	-3.3%	455	451	-0.9%	\$207,897	\$233,408	+12.3%	135	156	+15.6%
Jim Thorpe	246	244	-0.8%	207	172	-16.9%	187	165	-11.8%	\$251,059	\$304,630	+21.3%	64	76	+18.8%
Lehighton	123	136	+10.6%	111	110	-0.9%	99	108	+9.1%	\$210,239	\$209,579	-0.3%	28	25	-10.7%
Palmerton	91	102	+12.1%	86	85	-1.2%	85	81	-4.7%	\$222,159	\$245,926	+10.7%	13	18	+38.5%
Panther Valley	91	110	+20.9%	73	86	+17.8%	74	73	-1.4%	\$91,543	\$95,226	+4.0%	24	29	+20.8%
Weatherly	12	22	+83.3%	8	16	+100.0%	6	20	+233.3%	\$119,167	\$239,785	+101.2%	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)			
	07-2022	Lender-Mediated	Share	YTD 2022	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh and Northampton County School Districts	826	3	0.4%	4,454	15	0.3%	\$290,000	+13.8%	\$155,000	-6.1%	\$331,335	+14.2%	\$180,234	+2.7%
Allentown	96	0	0.0%	698	3	0.4%	\$195,250	+14.5%	\$190,000	+81.0%	\$208,161	+14.5%	\$193,917	+84.7%
Catasauqua	8	0	0.0%	102	1	1.0%	\$238,000	+24.6%	\$155,000	--	\$284,201	+22.4%	\$155,000	--
East Penn	81	0	0.0%	414	1	0.2%	\$343,965	+11.0%	\$235,000	+2.2%	\$383,714	+12.3%	\$235,000	+2.9%
Northern Lehigh	18	0	0.0%	88	1	1.1%	\$235,000	+11.9%	\$325,000	--	\$251,770	+12.3%	\$325,000	--
Northwestern Lehigh	18	0	0.0%	70	0	0.0%	\$432,550	+26.5%	\$0	--	\$451,227	+19.7%	\$0	--
Parkland	104	0	0.0%	426	2	0.5%	\$390,000	+14.7%	\$280,000	--	\$416,995	+18.5%	\$280,000	--
Salisbury	28	1	3.6%	126	0	0.0%	\$295,000	+9.3%	\$0	--	\$339,566	+14.2%	\$0	--
Southern Lehigh	38	0	0.0%	160	0	0.0%	\$450,875	+5.6%	\$0	--	\$524,929	+7.8%	\$0	--
Whitehall	24	0	0.0%	171	0	0.0%	\$270,000	+15.1%	\$0	--	\$278,159	+15.9%	\$0	--
Bangor Area	42	0	0.0%	149	2	1.3%	\$245,000	+2.1%	\$77,878	-71.7%	\$302,935	+12.3%	\$77,878	-71.7%
Bethlehem	123	0	0.0%	744	1	0.1%	\$285,000	+16.3%	\$125,000	-19.4%	\$334,036	+19.4%	\$125,000	-16.0%
Easton	93	0	0.0%	489	2	0.4%	\$300,000	+11.1%	\$172,500	+155.6%	\$341,583	+16.1%	\$172,500	+155.6%
Nazareth	35	1	2.9%	219	0	0.0%	\$400,000	+6.7%	\$0	--	\$429,175	+11.1%	\$0	--
Northampton	60	1	1.7%	286	1	0.3%	\$290,000	+16.0%	\$93,000	--	\$289,142	+12.2%	\$93,000	--
Pen Argyl	12	0	0.0%	79	0	0.0%	\$236,000	+2.6%	\$0	-100.0%	\$260,380	+3.3%	\$0	-100.0%
Saucon Valley	19	0	0.0%	114	0	0.0%	\$302,450	+4.3%	\$0	-100.0%	\$389,169	+0.5%	\$0	-100.0%
Wilson	27	0	0.0%	119	1	0.8%	\$225,000	+12.8%	\$128,000	+16.4%	\$286,404	+8.0%	\$128,000	+16.4%
Carbon County*	156	0	0.0%	451	2	0.4%	\$213,950	+13.5%	\$90,500	+34.1%	\$234,045	+12.2%	\$90,500	+34.1%
Jim Thorpe	76	0	0.0%	165	0	0.0%	\$272,000	+21.7%	\$0	--	\$304,630	+21.3%	\$0	--
Lehighton	25	0	0.0%	108	1	0.9%	\$180,000	-1.9%	\$66,000	-26.7%	\$210,921	-0.3%	\$66,000	-26.7%
Palmerton	18	0	0.0%	81	1	1.2%	\$220,900	+10.5%	\$115,000	--	\$247,563	+11.4%	\$115,000	--
Panther Valley	29	0	0.0%	73	0	0.0%	\$84,250	-10.4%	\$0	--	\$95,226	+4.0%	\$0	--
Weatherly	7	0	0.0%	20	0	0.0%	\$228,250	+75.6%	\$0	-100.0%	\$239,785	+78.9%	\$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	7-2021	7-2022	Percent Change from Previous Year	YTD 2021	YTD 2022	Percent Change from Previous Year
New Listings		101	114	+ 12.9%	567	620	+ 9.3%
Pending Sales		83	81	- 2.4%	489	473	- 3.3%
Closed Sales		61	58	- 4.9%	455	451	- 0.9%
Days on Market		17	19	+ 11.8%	34	28	- 17.6%
Median Sales Price		\$220,000	\$220,000	0.0%	\$187,750	\$211,500	+ 12.6%
Average Sales Price		\$246,462	\$228,259	- 7.4%	\$207,897	\$233,408	+ 12.3%
Pct. of List Price Received		99.9%	96.9%	- 3.0%	98.5%	98.8%	+ 0.3%
Housing Affordability Index		162	131	- 19.1%	190	136	- 28.4%
Inventory		135	156	+ 15.6%	--	--	--
Months Supply		1.8	2.2	+ 22.2%	--	--	--