

Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 10.2 percent to 590. Pending Sales were up 3.0 percent to 592. Inventory levels shrank 56.3 percent to 567 units.

Prices continued to gain traction. The Median Sales Price increased 27.0 percent to \$234,900. Days on Market was down 46.3 percent to 22 days. Sellers were encouraged as Months Supply of Inventory was down 55.6 percent to 0.8 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Activity Snapshot

+ 8.9% **- 56.3%** **+ 27.0%**

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.



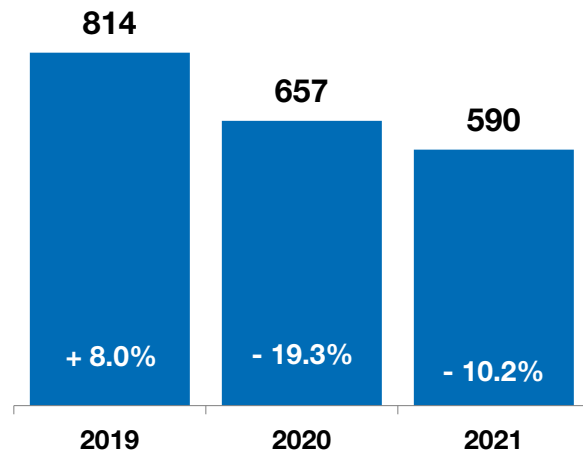
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change from Previous Year	YTD 2020	YTD 2021	Percent Change from Previous Year
New Listings		657	590	- 10.2%	657	590	- 10.2%
Pending Sales		575	592	+ 3.0%	575	592	+ 3.0%
Closed Sales		473	515	+ 8.9%	473	515	+ 8.9%
Days on Market		41	22	- 46.3%	41	22	- 46.3%
Median Sales Price		\$185,000	\$234,900	+ 27.0%	\$185,000	\$234,900	+ 27.0%
Average Sales Price		\$211,267	\$264,504	+ 25.2%	\$211,267	\$264,504	+ 25.2%
Pct. of List Price Received		97.5%	99.8%	+ 2.4%	97.5%	99.8%	+ 2.4%
Housing Affordability Index		186	155	- 16.7%	186	155	- 16.7%
Inventory		1,298	567	- 56.3%	--	--	--
Months Supply		1.8	0.8	- 55.6%	--	--	--

New Listings

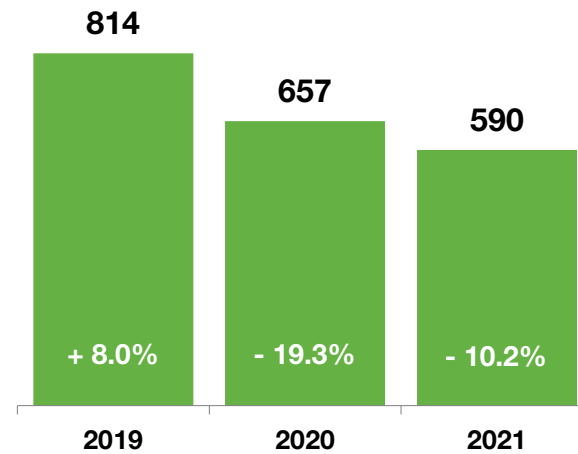
A count of the properties that have been newly listed on the market in a given month.



January

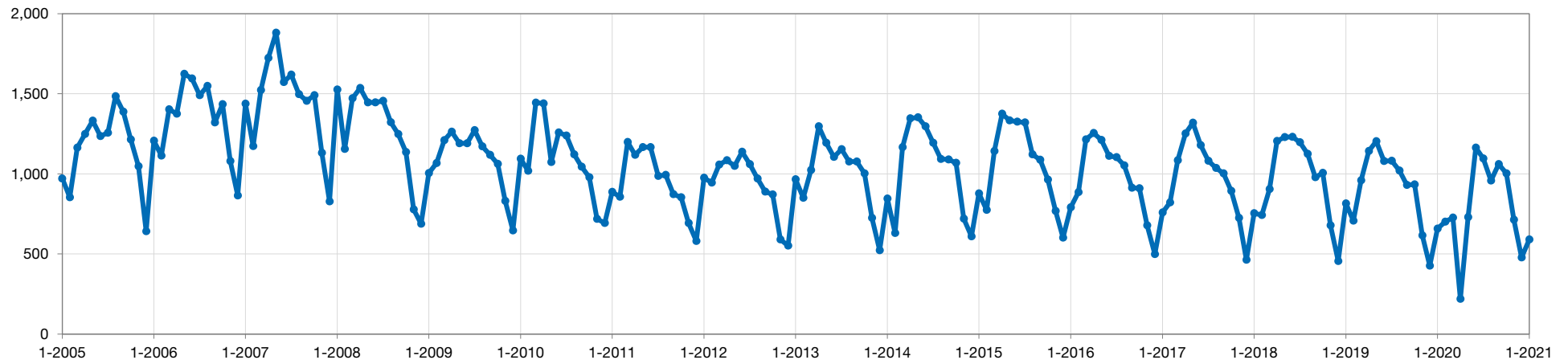


Year to Date



	New Listings	Prior Year	Percent Change
February 2020	701	708	-1.0%
March 2020	727	959	-24.2%
April 2020	219	1,143	-80.8%
May 2020	729	1,204	-39.5%
June 2020	1,164	1,079	+7.9%
July 2020	1,095	1,081	+1.3%
August 2020	958	1,021	-6.2%
September 2020	1,060	930	+14.0%
October 2020	1,002	933	+7.4%
November 2020	713	616	+15.7%
December 2020	478	426	+12.2%
January 2021	590	657	-10.2%
12-Month Avg	786	896	-12.3%

Historical New Listings by Month

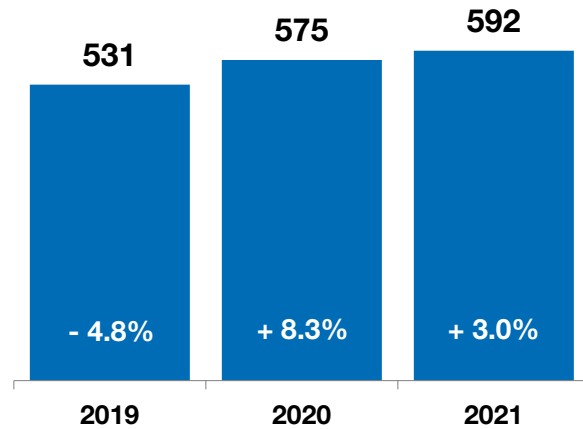


Pending Sales

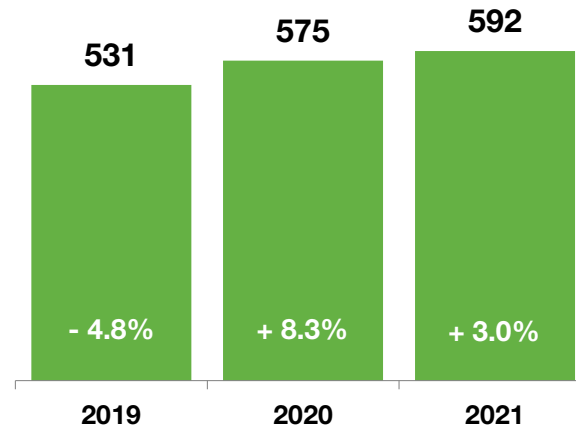
A count of the properties on which offers have been accepted in a given month.



January



Year to Date



	Pending Sales	Prior Year	Percent Change
February 2020	605	598	+1.2%
March 2020	555	774	-28.3%
April 2020	183	859	-78.7%
May 2020	516	928	-44.4%
June 2020	1,124	826	+36.1%
July 2020	986	840	+17.4%
August 2020	931	805	+15.7%
September 2020	858	710	+20.8%
October 2020	904	698	+29.5%
November 2020	700	604	+15.9%
December 2020	522	409	+27.6%
January 2021	592	575	+3.0%
12-Month Avg	706	719	-1.8%

Historical Pending Sales by Month

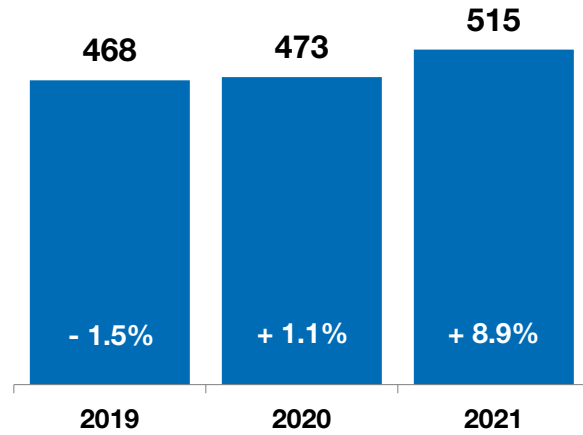


Closed Sales

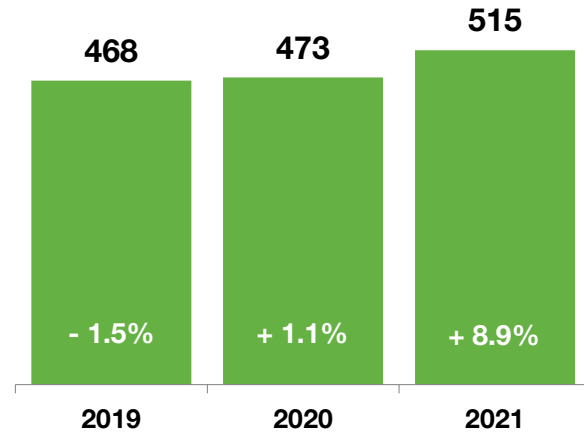
A count of the actual sales that closed in a given month.



January

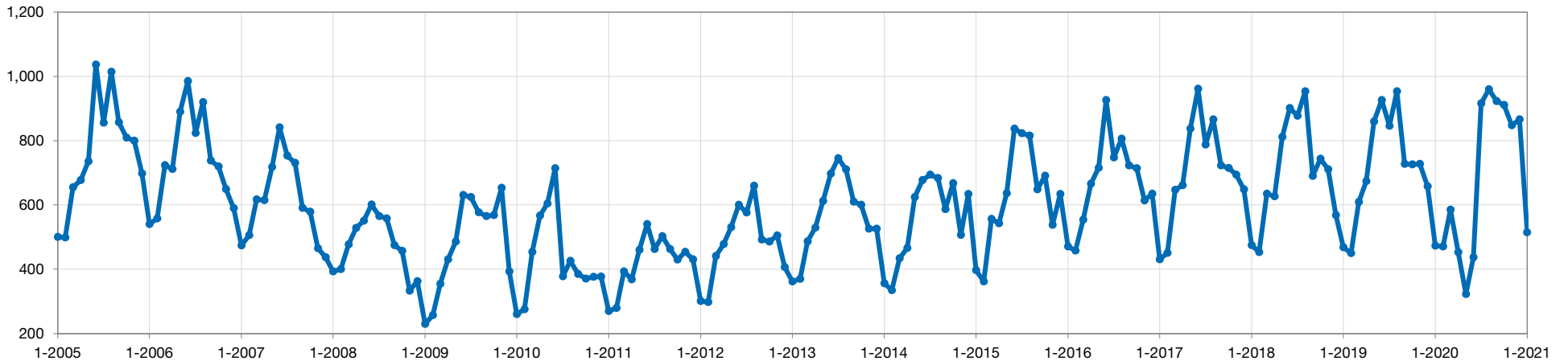


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2020	471	450	+4.7%
March 2020	585	609	-3.9%
April 2020	453	674	-32.8%
May 2020	323	860	-62.4%
June 2020	437	926	-52.8%
July 2020	916	846	+8.3%
August 2020	960	953	+0.7%
September 2020	923	728	+26.8%
October 2020	911	726	+25.5%
November 2020	848	728	+16.5%
December 2020	866	658	+31.6%
January 2021	515	473	+8.9%
12-Month Avg	684	719	-4.9%

Historical Closed Sales by Month

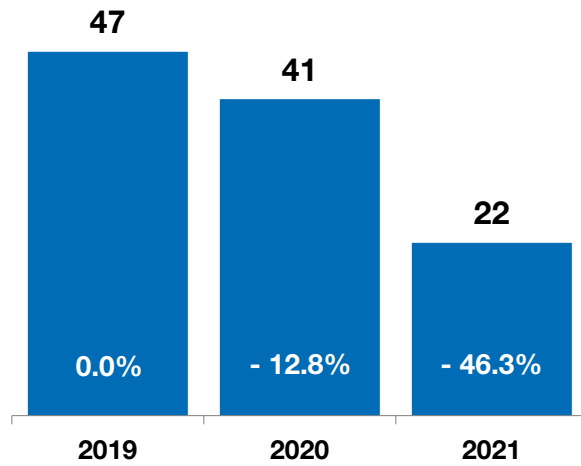


Days on Market Until Sale

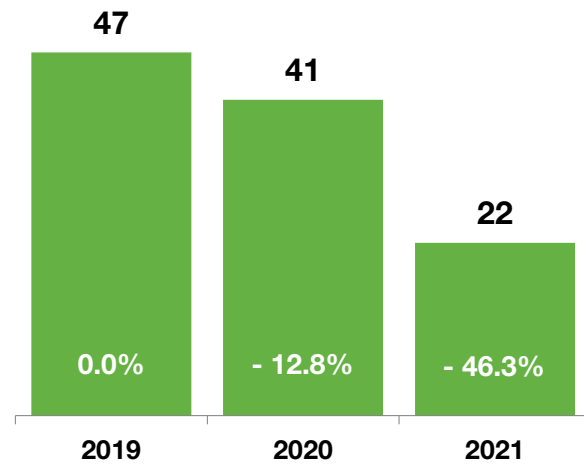
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Days on Market		Prior Year	Percent Change
February 2020	51	54	-5.6%
March 2020	43	54	-20.4%
April 2020	37	46	-19.6%
May 2020	35	37	-5.4%
June 2020	40	32	+25.0%
July 2020	33	27	+22.2%
August 2020	27	32	-15.6%
September 2020	22	33	-33.3%
October 2020	20	34	-41.2%
November 2020	21	34	-38.2%
December 2020	20	43	-53.5%
January 2021	22	41	-46.3%
12-Month Avg*	29	37	-21.6%

* Average Days on Market of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

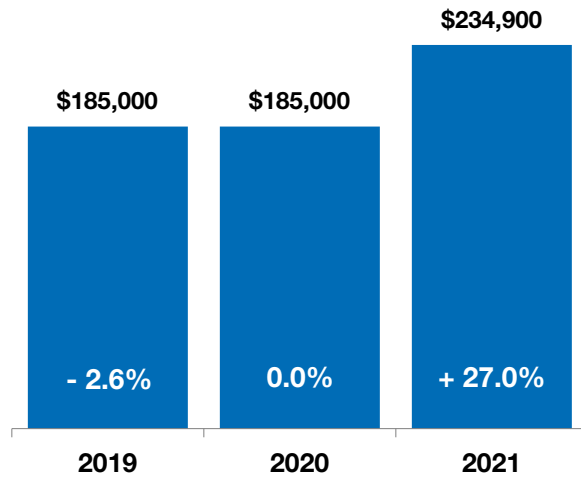


Median Sales Price

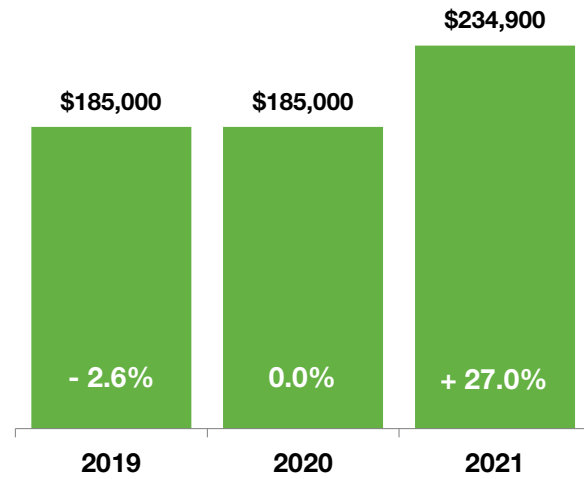
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



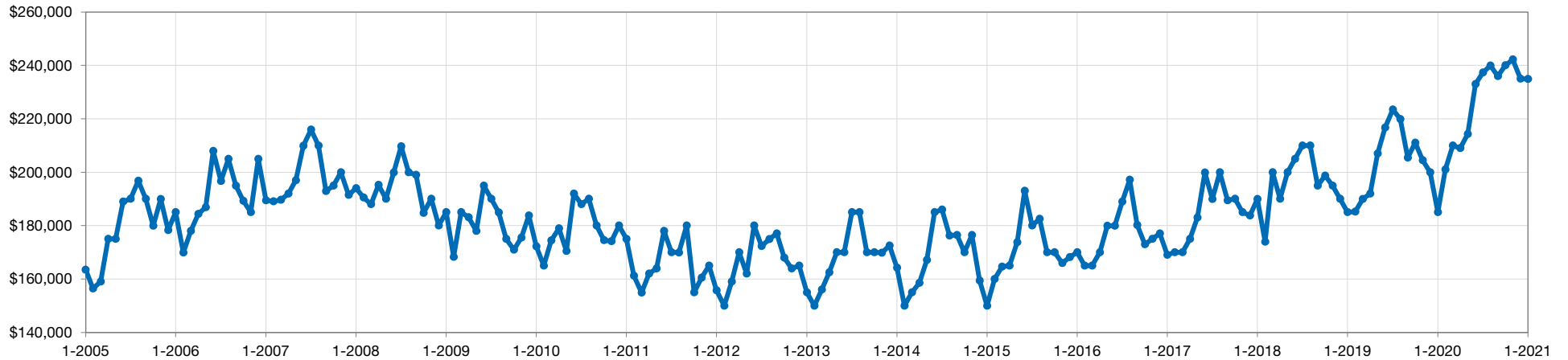
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2020	\$201,000	\$185,250	+8.5%
March 2020	\$210,000	\$189,900	+10.6%
April 2020	\$209,000	\$192,000	+8.9%
May 2020	\$214,365	\$207,000	+3.6%
June 2020	\$233,000	\$216,750	+7.5%
July 2020	\$237,348	\$223,500	+6.2%
August 2020	\$239,900	\$219,900	+9.1%
September 2020	\$236,000	\$205,500	+14.8%
October 2020	\$240,000	\$211,000	+13.7%
November 2020	\$242,250	\$204,450	+18.5%
December 2020	\$235,000	\$200,000	+17.5%
January 2021	\$234,900	\$185,000	+27.0%
12-Month Med*	\$230,000	\$206,000	+11.7%

* Median Sales Price of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

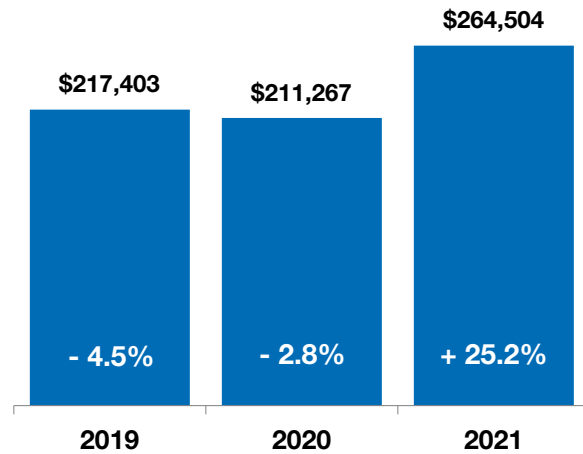


Average Sales Price

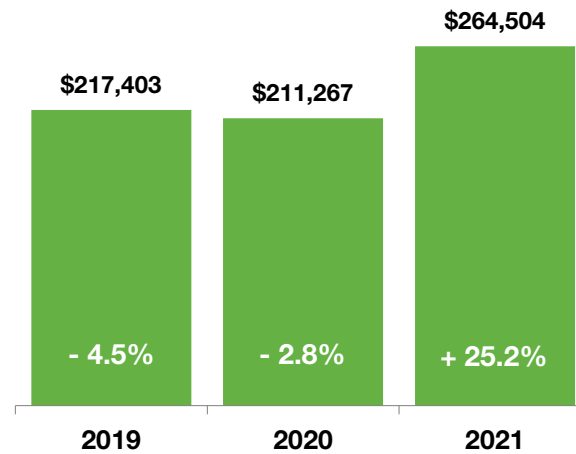
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



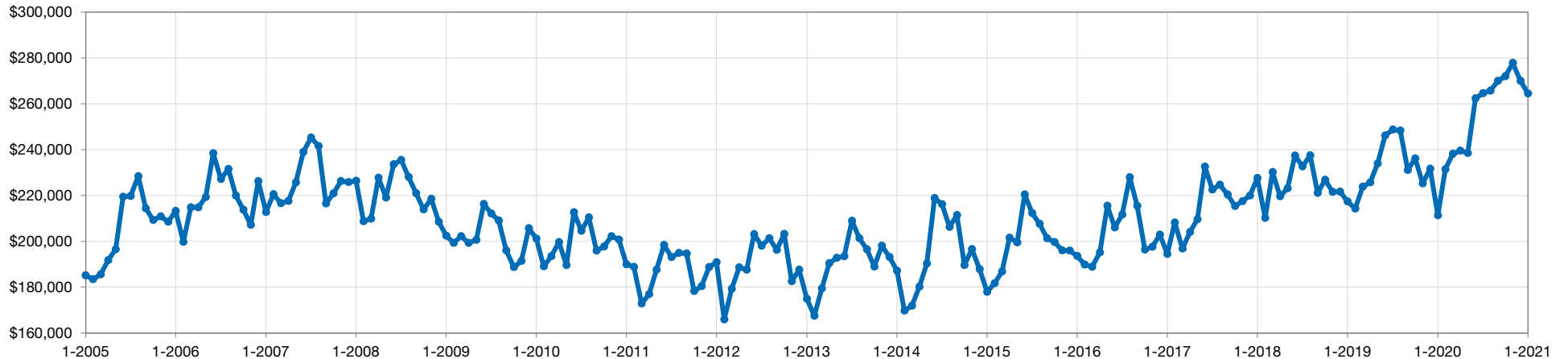
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2020	\$231,473	\$214,213	+8.1%
March 2020	\$238,214	\$223,812	+6.4%
April 2020	\$239,501	\$225,729	+6.1%
May 2020	\$238,467	\$233,891	+2.0%
June 2020	\$262,354	\$246,192	+6.6%
July 2020	\$264,553	\$248,681	+6.4%
August 2020	\$265,679	\$248,229	+7.0%
September 2020	\$269,969	\$231,053	+16.8%
October 2020	\$272,040	\$236,122	+15.2%
November 2020	\$277,794	\$225,234	+23.3%
December 2020	\$269,985	\$231,695	+16.5%
January 2021	\$264,504	\$211,267	+25.2%
12-Month Avg*	\$261,763	\$233,682	+12.0%

* Avg. Sales Price of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

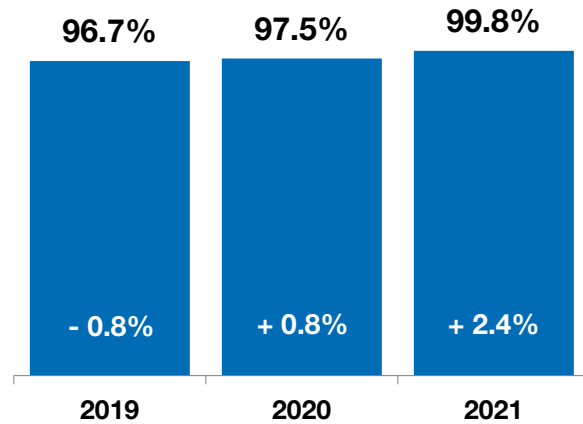


Percent of List Price Received

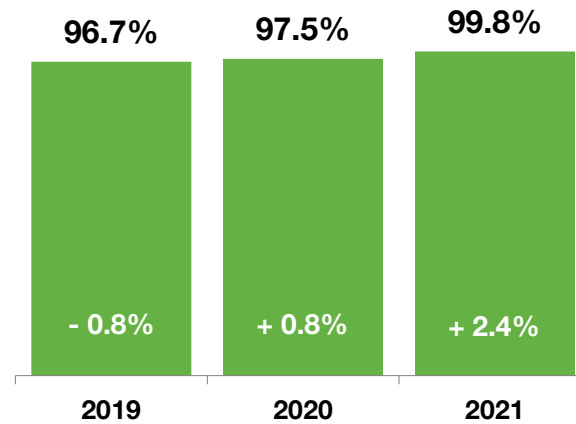
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2020	97.8%	97.0%	+0.8%
March 2020	98.6%	97.5%	+1.1%
April 2020	98.8%	98.0%	+0.8%
May 2020	98.6%	98.6%	0.0%
June 2020	98.5%	98.6%	-0.1%
July 2020	99.2%	98.5%	+0.7%
August 2020	99.6%	98.6%	+1.0%
September 2020	99.9%	98.3%	+1.6%
October 2020	100.1%	97.9%	+2.2%
November 2020	100.3%	98.2%	+2.1%
December 2020	100.0%	97.8%	+2.2%
January 2021	99.8%	97.5%	+2.4%
12-Month Avg*	99.5%	98.1%	+1.4%

* Average Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

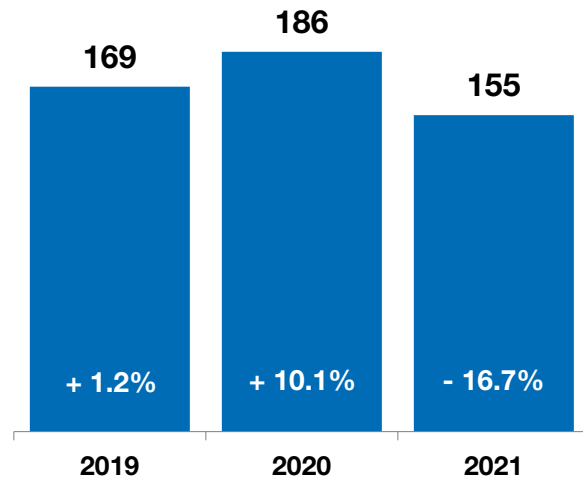


Housing Affordability Index

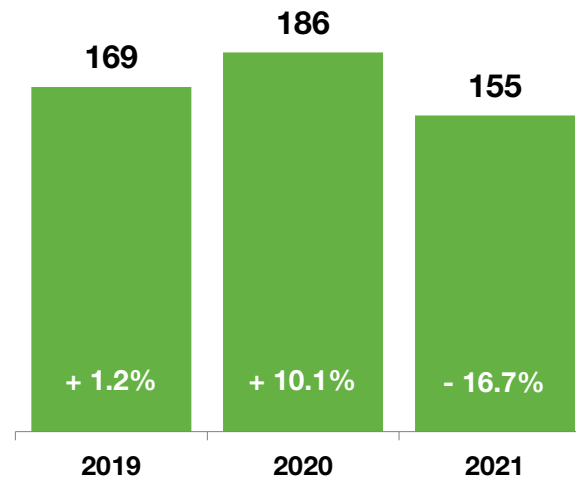
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January



Year to Date



	Affordability Index	Prior Year	Percent Change
February 2020	173	171	+1.2%
March 2020	160	168	-4.8%
April 2020	169	168	+0.6%
May 2020	164	155	+5.8%
June 2020	153	148	+3.4%
July 2020	152	147	+3.4%
August 2020	152	156	-2.6%
September 2020	154	165	-6.7%
October 2020	153	163	-6.1%
November 2020	153	164	-6.7%
December 2020	157	168	-6.5%
January 2021	155	186	-16.7%
12-Month Avg	158	158	0.0%

Historical Housing Affordability Index by Month

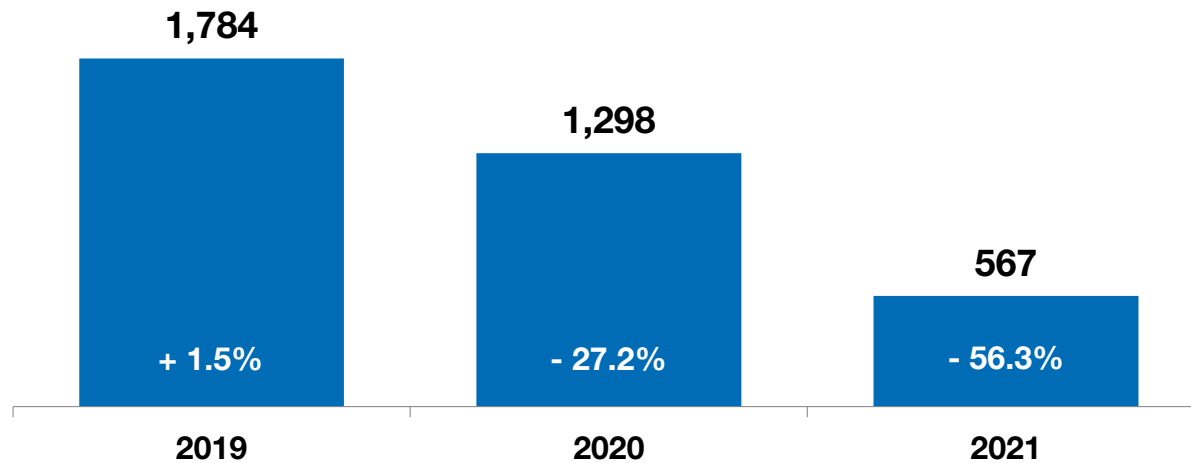


Inventory of Homes Available

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



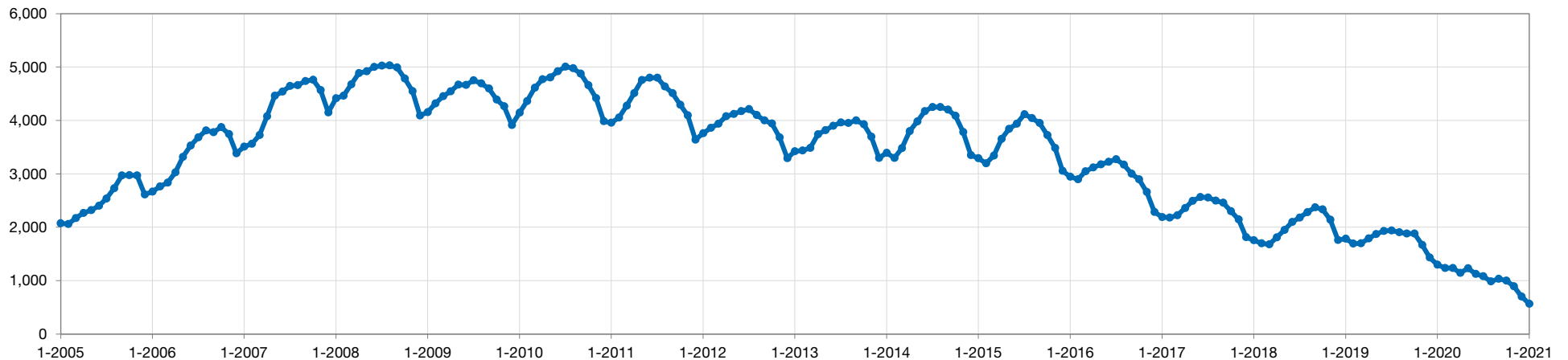
January



Inventory		Prior Year	Percent Change
February 2020	1,237	1,691	-26.8%
March 2020	1,233	1,696	-27.3%
April 2020	1,143	1,788	-36.1%
May 2020	1,231	1,870	-34.2%
June 2020	1,126	1,928	-41.6%
July 2020	1,080	1,939	-44.3%
August 2020	983	1,905	-48.4%
September 2020	1,035	1,880	-44.9%
October 2020	999	1,881	-46.9%
November 2020	892	1,670	-46.6%
December 2020	699	1,435	-51.3%
January 2021	567	1,298	-56.3%
12-Month Avg*	1,019	1,748	-41.7%

* Inventory for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month

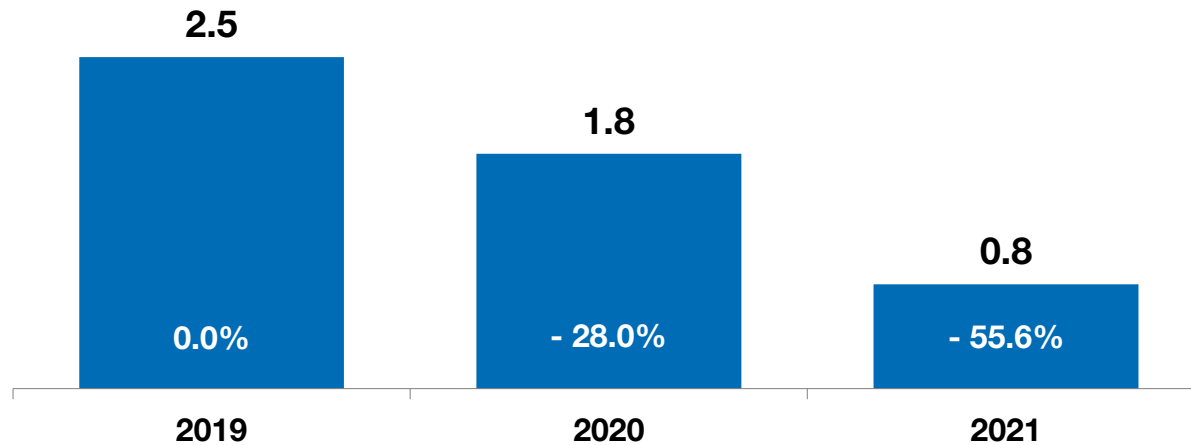


Months Supply of Inventory

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.



January



Months Supply	Prior Year	Percent Change	
February 2020	1.7	2.4	-29.2%
March 2020	1.8	2.4	-25.0%
April 2020	1.8	2.5	-28.0%
May 2020	2.0	2.6	-23.1%
June 2020	1.8	2.7	-33.3%
July 2020	1.7	2.7	-37.0%
August 2020	1.5	2.7	-44.4%
September 2020	1.5	2.6	-42.3%
October 2020	1.5	2.6	-42.3%
November 2020	1.3	2.3	-43.5%
December 2020	1.0	2.0	-50.0%
January 2021	0.8	1.8	-55.6%
12-Month Avg*	1.5	2.5	-40.0%

* Months Supply for all properties from February 2020 through January 2021. 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 2020	YTD 2021	+/-	YTD 2020	YTD 2021	+/-	YTD 2020	YTD 2021	+/-	YTD 2020	YTD 2021	+/-	1-2020	1-2021	+/-
Lehigh and Northampton County School Districts	657	590	-10.2%	575	592	+3.0%	473	515	+8.9%	\$211,267	\$264,504	+25.2%	1,298	567	-56.3%
Allentown	99	78	-21.2%	92	82	-10.9%	88	74	-15.9%	\$144,224	\$166,911	+15.7%	208	76	-63.5%
Catasauqua	10	26	+160.0%	8	23	+187.5%	16	11	-31.3%	\$144,898	\$220,120	+51.9%	12	12	0.0%
East Penn	45	72	+60.0%	50	62	+24.0%	34	46	+35.3%	\$254,664	\$309,539	+21.5%	79	53	-32.9%
Northern Lehigh	22	12	-45.5%	13	18	+38.5%	14	8	-42.9%	\$161,357	\$215,062	+33.3%	38	16	-57.9%
Northwestern Lehigh	7	9	+28.6%	3	10	+233.3%	1	7	+600.0%	\$366,000	\$388,500	+6.1%	32	7	-78.1%
Parkland	73	46	-37.0%	51	46	-9.8%	43	62	+44.2%	\$282,902	\$321,033	+13.5%	126	66	-47.6%
Salisbury	18	12	-33.3%	19	10	-47.4%	11	10	-9.1%	\$272,682	\$274,430	+0.6%	23	12	-47.8%
Southern Lehigh	21	25	+19.0%	22	22	0.0%	9	8	-11.1%	\$288,811	\$434,650	+50.5%	61	26	-57.4%
Whitehall	32	16	-50.0%	27	19	-29.6%	27	24	-11.1%	\$206,228	\$221,185	+7.3%	46	21	-54.3%
Bangor Area	28	23	-17.9%	16	32	+100.0%	7	14	+100.0%	\$190,529	\$270,082	+41.8%	73	29	-60.3%
Bethlehem	108	98	-9.3%	102	97	-4.9%	82	104	+26.8%	\$196,856	\$232,924	+18.3%	180	66	-63.3%
Easton	94	70	-25.5%	70	62	-11.4%	65	64	-1.5%	\$228,449	\$294,786	+29.0%	181	76	-58.0%
Nazareth	24	30	+25.0%	20	30	+50.0%	17	23	+35.3%	\$278,541	\$348,140	+25.0%	56	28	-50.0%
Northampton	33	37	+12.1%	42	36	-14.3%	33	24	-27.3%	\$218,349	\$248,746	+13.9%	84	38	-54.8%
Pen Argyl	6	6	0.0%	9	9	0.0%	8	8	0.0%	\$157,288	\$248,725	+58.1%	33	10	-69.7%
Saucon Valley	21	15	-28.6%	15	17	+13.3%	10	15	+50.0%	\$282,560	\$351,160	+24.3%	42	17	-59.5%
Wilson	16	15	-6.3%	16	17	+6.3%	8	13	+62.5%	\$243,650	\$248,338	+1.9%	24	14	-41.7%
Carbon County*	67	54	-19.4%	67	62	-7.5%	51	59	+15.7%	\$165,339	\$192,117	+16.2%	253	102	-59.7%
Jim Thorpe	34	23	-32.4%	35	31	-11.4%	25	26	+4.0%	\$164,608	\$232,758	+41.4%	144	43	-70.1%
Lehighton	11	10	-9.1%	8	11	+37.5%	14	11	-21.4%	\$116,057	\$170,773	+47.1%	38	26	-31.6%
Palmerton	12	9	-25.0%	16	12	-25.0%	9	13	+44.4%	\$286,378	\$195,254	-31.8%	30	12	-60.0%
Panther Valley	7	12	+71.4%	6	7	+16.7%	3	7	+133.3%	\$38,300	\$107,914	+181.8%	28	19	-32.1%
Weatherly	3	0	-100.0%	1	1	0.0%	0	1	--	\$0	\$54,000	--	13	1	-92.3%

* 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)			
	01-2021	Lender-Mediated	Share	YTD 2021	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh and Northampton County School Districts	567	6	1.1%	515	3	0.6%	\$234,900	+27.0%	\$173,500	-4.9%	\$234,900	+11.1%	\$172,000	-5.8%
Allentown	76	1	1.3%	74	0	0.0%	\$166,000	+13.3%	\$0	--	\$166,911	+15.7%	\$0	--
Catasauqua	12	0	0.0%	11	0	0.0%	\$159,900	+25.5%	\$0	--	\$220,120	+51.9%	\$0	--
East Penn	53	0	0.0%	46	0	0.0%	\$269,450	+9.3%	\$0	--	\$309,539	+21.5%	\$0	--
Northern Lehigh	16	0	0.0%	8	0	0.0%	\$190,000	+16.9%	\$0	--	\$215,062	+33.3%	\$0	--
Northwestern Lehigh	7	0	0.0%	7	0	0.0%	\$305,000	-16.7%	\$0	--	\$388,500	+6.1%	\$0	--
Parkland	66	0	0.0%	62	0	0.0%	\$312,600	+11.6%	\$0	-100.0%	\$321,033	+12.5%	\$0	-100.0%
Salisbury	12	0	0.0%	10	0	0.0%	\$264,750	+17.7%	\$0	--	\$274,430	+0.6%	\$0	--
Southern Lehigh	26	0	0.0%	8	0	0.0%	\$392,600	+67.1%	\$0	--	\$434,650	+50.5%	\$0	--
Whitehall	21	0	0.0%	24	0	0.0%	\$205,750	+0.4%	\$0	--	\$221,185	+7.3%	\$0	--
Bangor Area	29	0	0.0%	14	1	7.1%	\$234,900	+46.9%	\$275,000	--	\$269,704	+41.6%	\$275,000	--
Bethlehem	66	0	0.0%	104	0	0.0%	\$210,500	+14.9%	\$0	--	\$232,924	+18.3%	\$0	--
Easton	76	1	1.3%	64	1	1.6%	\$280,000	+29.8%	\$67,500	-64.5%	\$298,394	+30.3%	\$67,500	-64.5%
Nazareth	28	0	0.0%	23	0	0.0%	\$300,000	+20.0%	\$0	--	\$348,140	+25.0%	\$0	--
Northampton	38	2	5.3%	24	0	0.0%	\$244,000	+15.6%	\$0	--	\$248,746	+13.9%	\$0	--
Pen Argyl	10	1	10.0%	8	0	0.0%	\$219,900	+42.1%	\$0	--	\$248,725	+58.1%	\$0	--
Saucon Valley	17	1	5.9%	15	1	6.7%	\$237,500	-6.4%	\$173,500	--	\$363,850	+28.8%	\$173,500	--
Wilson	14	0	0.0%	13	0	0.0%	\$195,500	+12.0%	\$0	--	\$248,338	+1.9%	\$0	--
Carbon County*	102	0	0.0%	59	0	0.0%	\$175,000	+40.0%	\$0	--	\$192,117	+16.2%	\$0	--
Jim Thorpe	43	0	0.0%	26	0	0.0%	\$210,750	+34.2%	\$0	--	\$232,758	+41.4%	\$0	--
Lehighton	26	0	0.0%	11	0	0.0%	\$110,000	+2.1%	\$0	--	\$170,773	+47.1%	\$0	--
Palmerton	12	0	0.0%	13	0	0.0%	\$185,000	-19.6%	\$0	--	\$195,254	-31.8%	\$0	--
Panther Valley	19	0	0.0%	7	0	0.0%	\$119,900	+242.6%	\$0	--	\$107,914	+181.8%	\$0	--
Weatherly	1	0	0.0%	1	0	0.0%	\$54,000	--	\$0	--	\$54,000	--	\$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	1-2020	1-2021	Percent Change from Previous Year	YTD 2020	YTD 2021	Percent Change from Previous Year
New Listings		67	54	- 19.4%	67	54	- 19.4%
Pending Sales		67	62	- 7.5%	67	62	- 7.5%
Closed Sales		51	59	+ 15.7%	51	59	+ 15.7%
Days on Market		84	47	- 44.0%	84	47	- 44.0%
Median Sales Price		\$125,000	\$175,000	+ 40.0%	\$125,000	\$175,000	+ 40.0%
Average Sales Price		\$165,339	\$192,117	+ 16.2%	\$165,339	\$192,117	+ 16.2%
Pct. of List Price Received		94.4%	97.4%	+ 3.2%	94.4%	97.4%	+ 3.2%
Housing Affordability Index		186	155	- 16.7%	186	155	- 16.7%
Inventory		253	102	- 59.7%	--	--	--
Months Supply		3.8	1.3	- 65.8%	--	--	--