2021 ANNUAL REPORT

GREATER LEHIGH VALLEY HOUSING MARKET

A RESEARCH TOOL PROVIDED BY GREATER LEHIGH VALLEY REALTORS®

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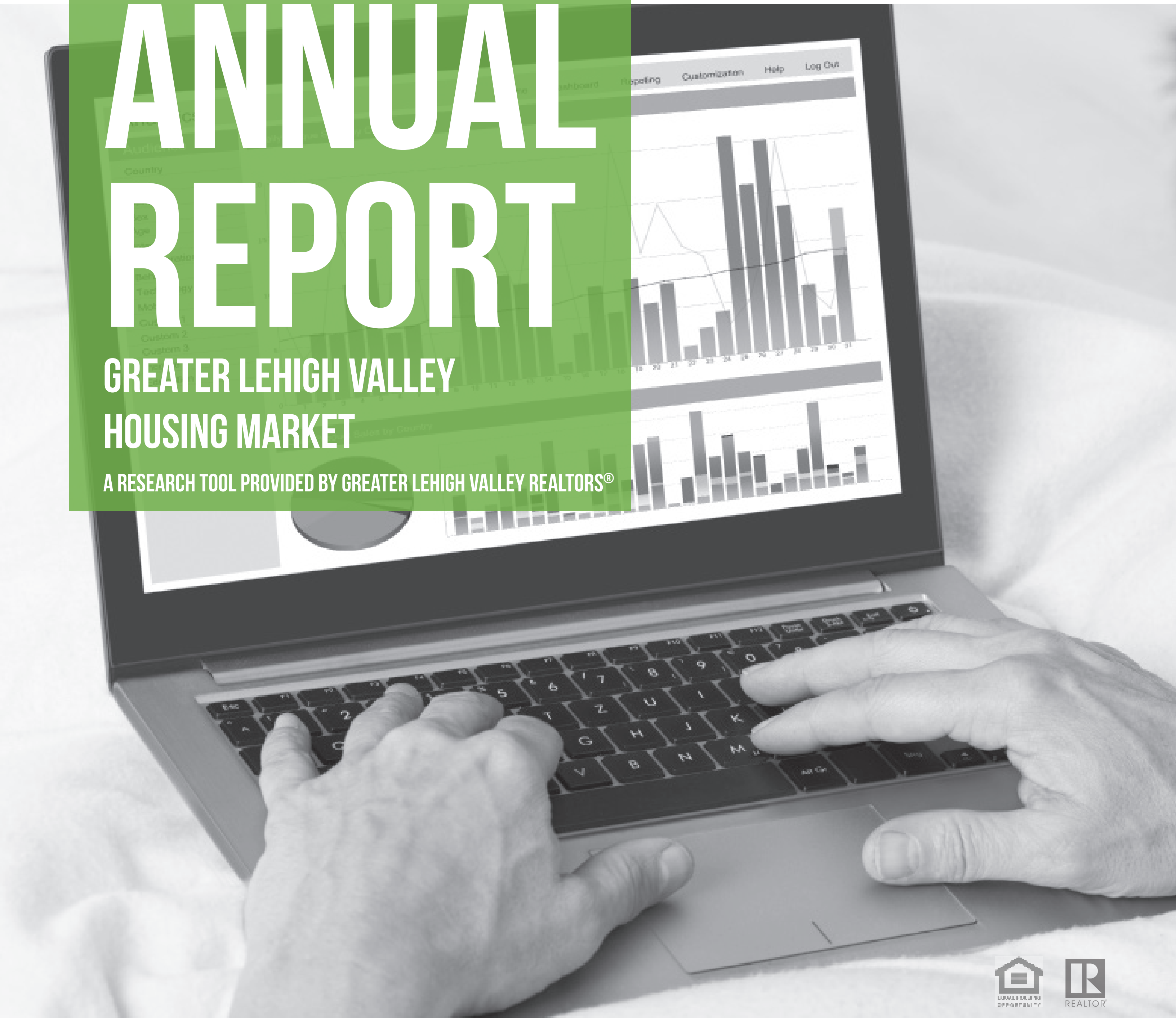

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DATA PROVIDED BY:

GREATER LEHIGH VALLEY REALTORS®
Multiple Listing Service

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Fervent buyer demand, driven by pandemic-induced changes to housing needs and preferences, reached extraordinary levels in 2021. The inventory of homes for sale remained low, as home seller activity did not rise proportionally to meet this demand. New construction activity, while strong, remains limited by a combination of material and labor shortages, rising material costs, and a regulatory and operational environment that makes it difficult to scale quickly.

The strong seller's market of 2020 continued and even strengthened in 2021, with inventory levels remaining low and multiple offer situations common across much of the housing market both locally and nationally. Multiple offers again drove prices significantly higher for the year.

The following information and data are applicable to Lehigh and Northampton counties.

Sales: Pending sales increased 5.0 percent, finishing 2021 at 8,834. Closed sales were up 6.0 percent to end the year at 8,672.

Listings: Comparing 2021 to the prior year, the number of homes available for sale was lower 39.5 percent. There were 456 active listings at the end of 2021. New listings increased by 5.0 percent to finish the year at 9,984.

List Price Received: Sellers received, on average, 101.6 percent of their original list price at sale. Year-over-year original list price increased 2.3 percent.

Distressed Homes: Forbearance efforts by the government and lenders continued for much of the year, limiting distressed sales activity once again. In 2021, the percentage of closed sales that were either foreclosure or short sale decreased by 11.1 percent to finish the year at 0.3 percent of the market. Foreclosure and short sale activity may increase in 2022, though the strong gains in equity seen by most homeowners in the last few years will help to limit the number of distressed sales.

Prices: Home prices were up compared to last year. The overall median sales price increased 13.2 percent to $259,225 for the year. Single Family home prices were up 14.2 percent compared to last year, and Townhouse-Condo home prices were up 10.1 percent.

The 2021 housing market was once again strong both locally and nationally. Inventory shortages and high buyer demand continued to push home prices higher, with multiple offers on a limited number of homes the common theme in most market segments.

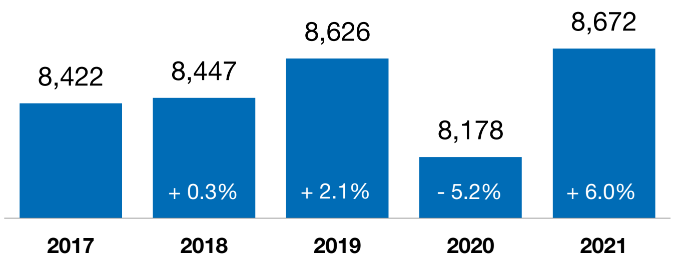
Looking ahead, familiar trends will keep pushing home prices higher still. As mortgage rates are likely to continue to rise over the year as well, housing affordability will remain an important factor to watch.

Carbon County Review: Closed sales were down 5.2 percent to 835. There were 961 new listings, and the year closed with 86 active listings. Percent of list price received at sale for 2021 was, on average, 98.5 percent. The overall median sales price increased 21.9 percent to $195,000.

2021 Annual Report on the Greater Lehigh Valley Housing Market

Quick Facts

Closed Sales



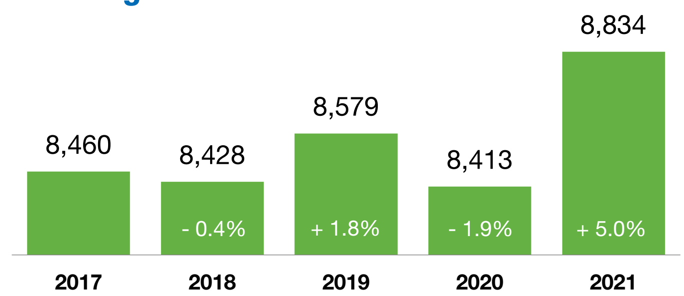
Top 5 Areas: Change in Closed Sales from 2020

Catasauqua	+ 34.1%
Parkland	+ 16.7%
Bethlehem	+ 14.1%
Pen Argyl	+ 12.8%
Wilson	+ 7.0%

Bottom 5 Areas: Change in Closed Sales from 2020

Northwestern Lehigh	+ 1.7%
Nazareth	- 0.2%
Northampton	- 1.8%
Southern Lehigh	- 2.8%
Easton	- 4.5%

Pending Sales



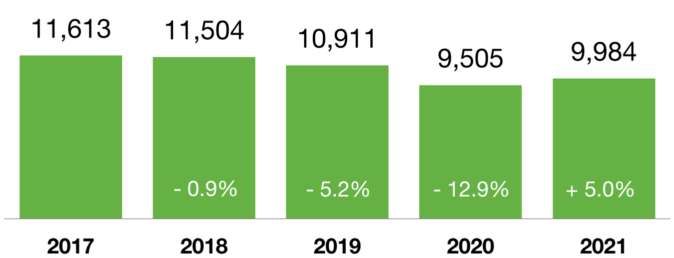
Top 5 Areas: Change in Pending Sales from 2020

Catasauqua	+ 36.9%
Parkland	+ 13.4%
Bethlehem	+ 10.7%
Pen Argyl	+ 8.7%
Northern Lehigh	+ 7.9%

Bottom 5 Areas: Change in Pending Sales from 2020

Wilson	0.0%
Saucon Valley	- 1.6%
Southern Lehigh	- 2.0%
Nazareth	- 3.1%
Easton	- 7.4%

New Listings



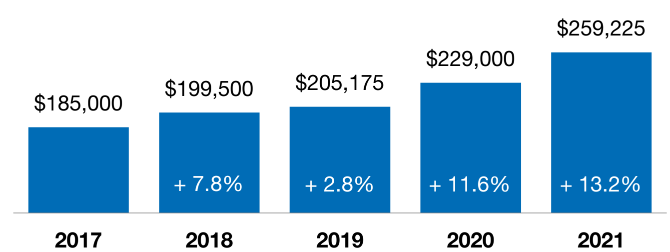
Top 5 Areas: Change in New Listings from 2020

Catasauqua	+ 36.4%
Northwestern Lehigh	+ 13.9%
Bethlehem	+ 12.9%
Parkland	+ 12.3%
Northampton	+ 8.7%

Bottom 5 Areas: Change in New Listings from 2020

Northern Lehigh	- 1.0%
Whitehall	- 1.7%
Wilson	- 2.9%
Easton	- 5.2%
Saucon Valley	- 13.3%

Median Sales Price



Top 5 Areas: Change in Median Sales Price from 2020

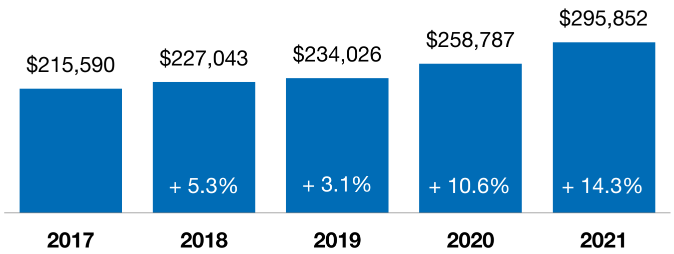
Southern Lehigh	+ 24.7%
Catasauqua	+ 19.6%
Pen Argyl	+ 18.4%
Saucon Valley	+ 17.7%
Nazareth	+ 16.7%

Bottom 5 Areas: Change in Median Sales Price from 2020

Northampton	+ 13.0%
Easton	+ 12.7%
Northwestern Lehigh	+ 8.8%
Whitehall	+ 7.7%
Wilson	+ 4.8%

Quick Facts

Average Sales Price



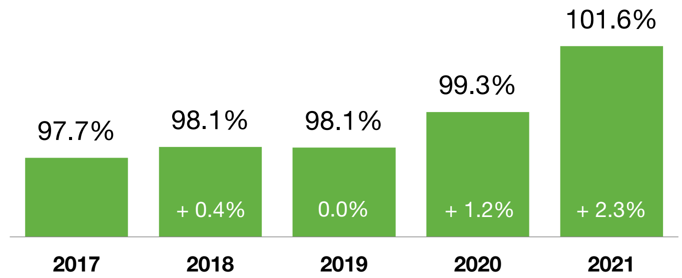
Top 5 Areas: Change in Avg. Sales Price from 2020

Catasauqua	+ 32.4%
Southern Lehigh	+ 19.5%
Northwestern Lehigh	+ 18.7%
Bethlehem	+ 16.8%
Bangor Area	+ 16.3%

Bottom 5 Areas: Change in Avg. Sales Price from 2020

Salisbury	+ 11.9%
Northern Lehigh	+ 10.3%
Parkland	+ 10.2%
Whitehall	+ 9.2%
Wilson	+ 4.8%

Percent of List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2020

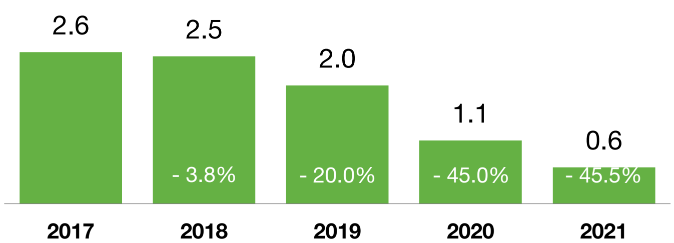
Parkland	+ 2.8%
Pen Argyl	+ 2.7%
Northern Lehigh	+ 2.6%
Nazareth	+ 2.5%
Allentown	+ 2.5%

Bottom 5 Areas: Change in Pct. of List Price Received from 2020

Saucon Valley	+ 1.7%
Whitehall	+ 1.6%
Northwestern Lehigh	+ 1.5%
Wilson	+ 1.3%
Bangor Area	+ 0.9%

Months Supply of Inventory

At the end of the year.



Top 5 Areas: Change in Months Supply of Inventory from 2020

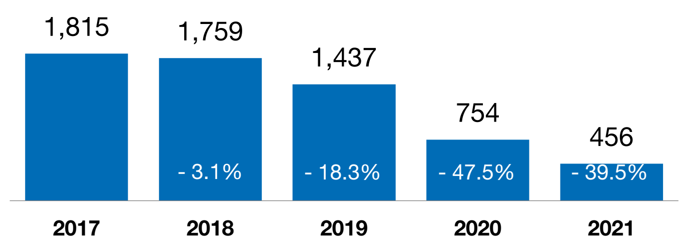
Northwestern Lehigh	+ 66.7%
Southern Lehigh	- 18.2%
Parkland	- 30.8%
Northampton	- 36.4%
Saucon Valley	- 36.4%

Bottom 5 Areas: Change in Months Supply of Inventory from 2020

Pen Argyl	- 53.3%
Catasauqua	- 53.8%
Allentown	- 66.7%
Northern Lehigh	- 70.0%
Whitehall	- 70.0%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2020

Northwestern Lehigh	+ 88.9%
Southern Lehigh	- 11.5%
Parkland	- 19.3%
Bethlehem	- 27.6%
Northampton	- 27.7%

Bottom 5 Areas: Change in Homes for Sale from 2020

Easton	- 51.5%
Pen Argyl	- 52.6%
Allentown	- 61.1%
Northern Lehigh	- 67.9%
Whitehall	- 72.4%

Property Type Review

18

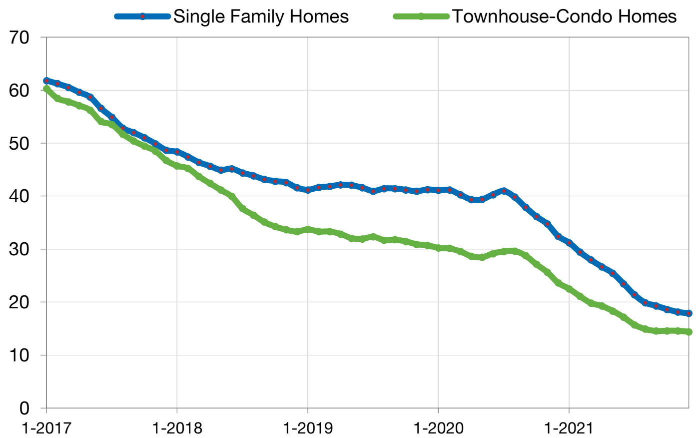
Average Days on Market
Single Family Homes

14

Average Days on Market
Townhouse-Condo Homes

Months Supply of Inventory

This chart uses a rolling 12-month average for each data point.



Top Areas: Townhouse-Condo Homes Market Share in 2021

Allentown	65.7%
Wilson	50.8%
Catasauqua	42.7%
Bethlehem	39.7%
Easton	38.2%
Whitehall	36.3%
East Penn	33.5%
Parkland	29.6%
Northampton	28.0%
Northern Lehigh	26.9%
Pen Argyl	19.8%
Saucon Valley	18.2%
Nazareth	15.8%
Southern Lehigh	12.3%
Bangor Area	7.1%
Northwestern Lehigh	5.8%
Salisbury	5.0%

+ 14.2%

One-Year Change in Price
Single Family Homes

+ 10.1%

One-Year Change in Price
Townhouse-Condo Homes

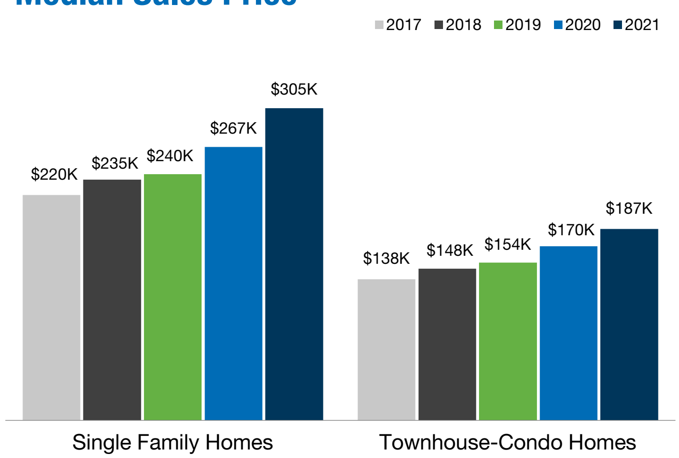
101.7%

Pct. of List Price Received
Single Family Homes

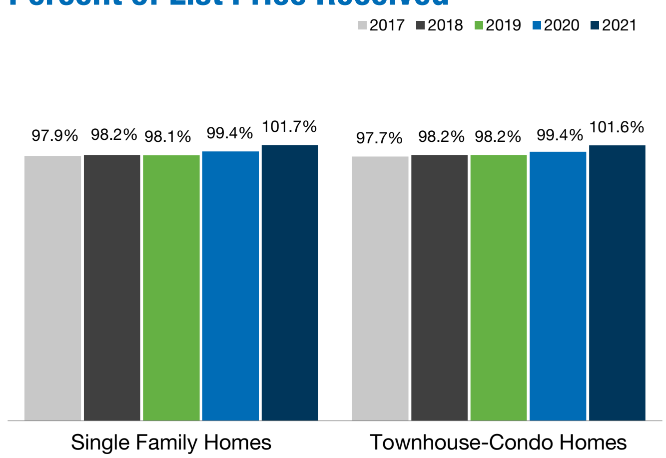
101.6%

Pct. of List Price Received
Townhouse-Condo Homes

Median Sales Price



Percent of List Price Received



Price Range Review

$200,001 - $300,000

Price Range with Shortest Average Days on Market Until Sale

$50,001 - $100,000

Price Range with Longest Average Days on Market Until Sale

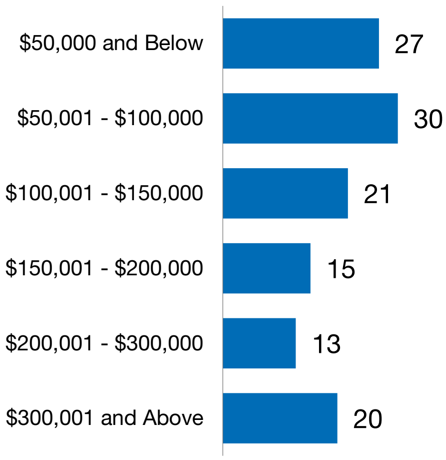
0.6%

of Homes for Sale at Year End Priced $50,000 and Below

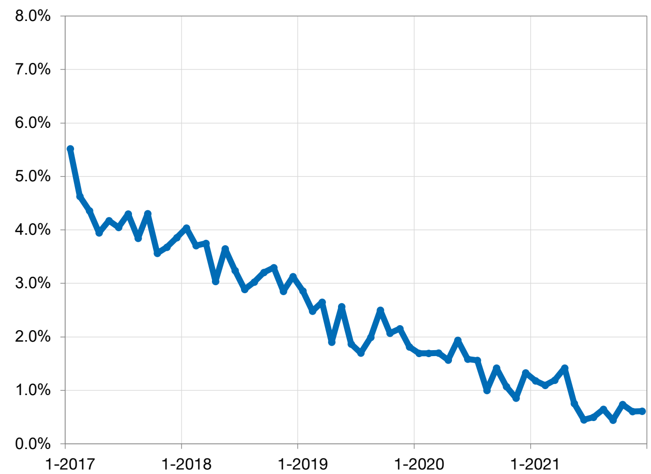
- 70.0%

One-Year Change in Homes for Sale Priced $50,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale $50,000 and Below



$300,001 and Above

Price Range with the Most Closed Sales

+ 39.9%

Price Range with Strongest One-Year Change in Sales: $300,001 and Above

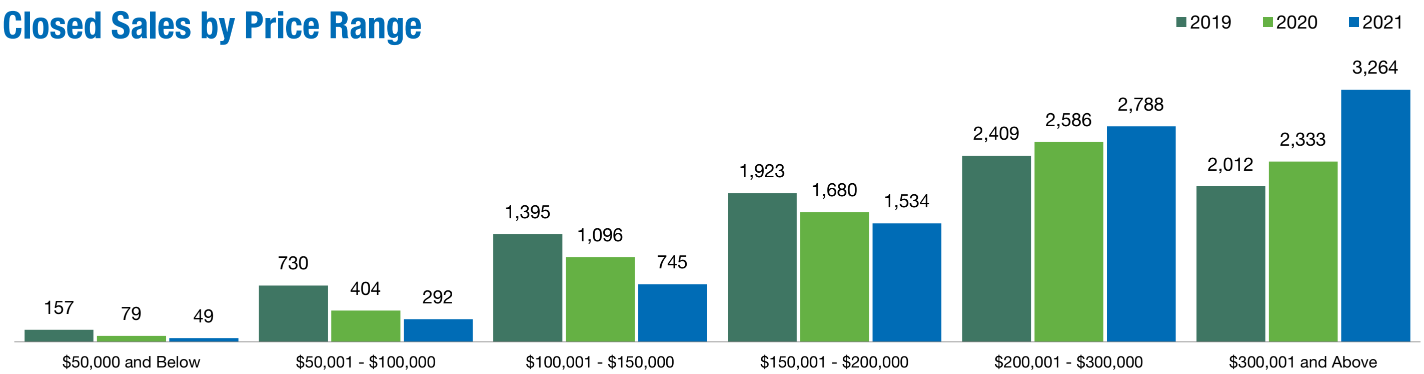
$50,000 and Below

Price Range with the Fewest Closed Sales

- 38.0%

Price Range with Weakest One-Year Change in Sales: $50,000 and Below

Closed Sales by Price Range

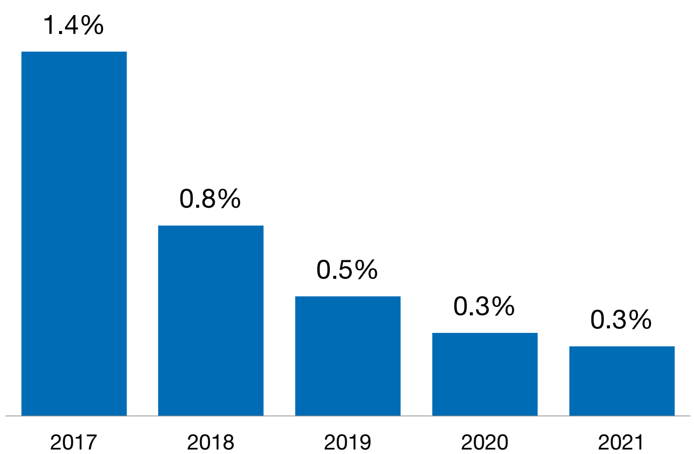


Distressed Homes Review

0.3%
Percent of Closed Sales in 2021 that were Distressed Properties

- 11.1%
One-Year Change in Sales of Distressed Properties

Percent of Sales That Were Distressed



Top Areas: Lender-Mediated Market Share in 2021

Pen Argyl	1.2%
Saucon Valley	1.2%
Bangor Area	0.7%
Wilson	0.4%
Northampton	0.4%
East Penn	0.4%
Allentown	0.3%
Bethlehem	0.3%
Nazareth	0.3%
Parkland	0.1%
Easton	0.1%
Catasauqua	0.0%
Northern Lehigh	0.0%
Northwestern Lehigh	0.0%
Salisbury	0.0%
Southern Lehigh	0.0%
Whitehall	0.0%

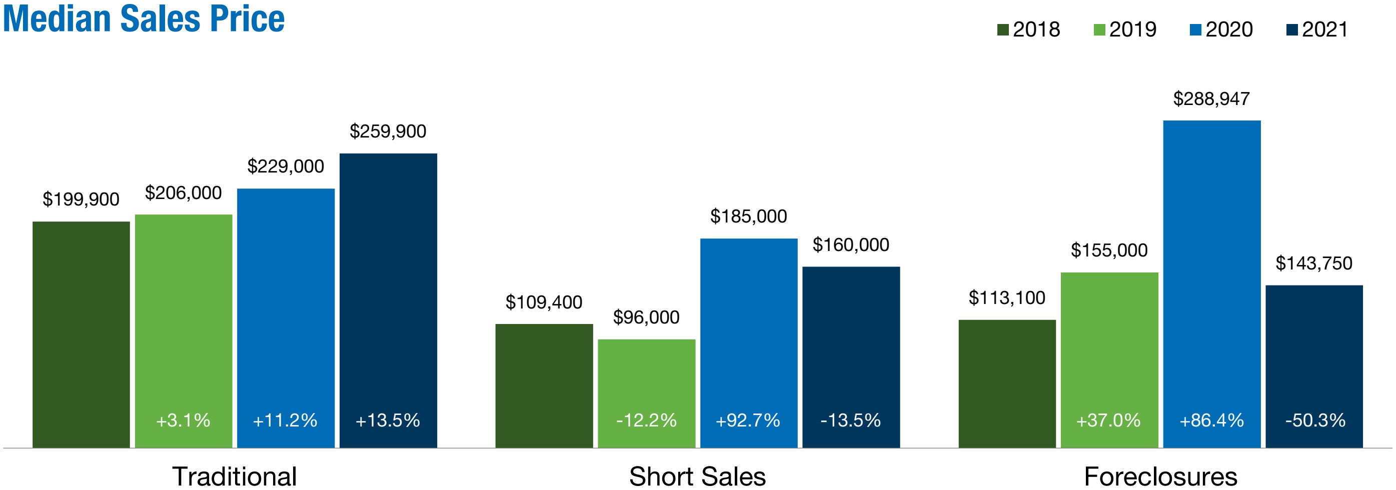
+ 29.9%
Four-Year Change in Price All Properties

+ 30.0%
Four-Year Change in Price Traditional Properties

+ 46.3%
Four-Year Change in Price Short Sales

+ 27.1%
Four-Year Change in Price Foreclosures

Median Sales Price



County & School District Overview

GREATER LEHIGH VALLEY REALTORS®

	Total Closed Sales	Change from 2020	Change from 2017	New Listings	Inventory of Homes for Sale	Months Supply of Inventory	Pct. of List Price Received
Lehigh and Northampton School Districts	**8,672**	**+ 6.0%**	**+ 3.0%**	**9,984**	**456**	**0.6**	**101.6%**
Allentown	1,212	+ 3.9%	+ 2.1%	1,411	44	0.4	101.9%
Bangor	296	+ 5.0%	+ 5.0%	351	29	1.1	99.2%
Bethlehem	1,560	+ 14.1%	+ 7.8%	1,772	71	0.5	102.0%
Catasauqua	185	+ 34.1%	+ 45.7%	255	10	0.6	101.9%
Easton	1,000	- 4.5%	+ 7.5%	1,152	47	0.6	101.4%
East Penn	825	+ 6.7%	+ 2.5%	958	33	0.5	102.2%
Nazareth	399	- 0.2%	- 12.1%	465	21	0.6	101.8%
Northampton	539	- 1.8%	- 4.1%	628	34	0.7	101.3%
Northern Lehigh	175	+ 6.7%	- 4.4%	199	9	0.6	100.8%
Northwestern Lehigh	121	+ 1.7%	- 6.2%	164	17	1.5	100.9%
Pen Argyl	167	+ 12.8%	+ 16.0%	178	9	0.7	100.5%
Parkland	846	+ 16.7%	+ 7.9%	969	67	0.9	102.2%
Salisbury	199	+ 6.4%	+ 16.4%	217	7	0.4	101.5%
Saucon Valley	253	+ 5.0%	+ 3.7%	255	14	0.7	100.7%
Southern Lehigh	277	- 2.8%	- 27.3%	336	23	0.9	101.6%
Whitehall-Coplay	372	+ 4.5%	- 3.1%	405	8	0.3	101.6%
Wilson	246	+ 7.0%	+ 18.3%	269	13	0.6	100.4%
Carbon County*	**835**	**- 5.2%**	**+ 35.8%**	**961**	**86**	**1.2**	**98.5%**
Jim Thorpe	345	- 21.9%	+ 75.1%	396	36	1.2	98.9%
Lehighton	177	+ 13.5%	+ 5.4%	200	18	1.2	98.7%
Palmerton	168	+ 1.2%	+ 15.1%	174	9	0.6	100.1%
Panther Valley	124	+ 42.5%	+ 40.9%	162	21	1.9	94.8%
Weatherly	14	- 44.0%	+ 75.0%	23	1	0.5	102.6%

* Carbon County data includes listings in the Hazelton Area School District, which is not a school district in GLVR's footprint.

County & School District Median Prices

GREATER LEHIGH VALLEY REALTORS®

	2017	2018	2019	2020	2021	Change From 2020	Change From 2017
Lehigh and Northampton School Districts	**$185,000**	**$199,500**	**$205,175**	**$229,000**	**$259,225**	**+ 13.2%**	**+ 40.1%**
Allentown	$115,000	$123,000	$135,000	$155,000	$180,000	+ 16.1%	+ 56.5%
Bangor	$160,000	$166,900	$171,000	$207,750	$237,750	+ 14.4%	+ 48.6%
Bethlehem	$175,000	$192,000	$195,000	$212,500	$245,000	+ 15.3%	+ 40.0%
Catasauqua	$144,900	$143,750	$153,000	$165,500	$198,000	+ 19.6%	+ 36.6%
Easton	$185,500	$210,750	$217,500	$244,000	$275,000	+ 12.7%	+ 48.2%
East Penn	$224,000	$245,000	$259,000	$270,000	$310,000	+ 14.8%	+ 38.4%
Nazareth	$266,505	$275,000	$300,000	$325,536	$379,900	+ 16.7%	+ 42.5%
Northampton	$204,950	$210,000	$201,685	$230,000	$260,000	+ 13.0%	+ 26.9%
Northern Lehigh	$149,000	$155,900	$166,500	$190,000	$219,000	+ 15.3%	+ 47.0%
Northwestern Lehigh	$300,000	$260,000	$314,500	$317,000	$345,000	+ 8.8%	+ 15.0%
Pen Argyl	$164,500	$165,000	$170,000	$190,000	$225,000	+ 18.4%	+ 36.8%
Parkland	$256,175	$262,700	$277,750	$300,000	$346,025	+ 15.3%	+ 35.1%
Salisbury	$195,000	$222,950	$213,000	$241,500	$275,000	+ 13.9%	+ 41.0%
Saucon Valley	$200,250	$223,500	$230,500	$250,540	$295,000	+ 17.7%	+ 47.3%
Southern Lehigh	$350,000	$377,500	$320,000	$340,000	$424,125	+ 24.7%	+ 21.2%
Whitehall-Coplay	$170,000	$184,250	$189,000	$220,000	$236,850	+ 7.7%	+ 39.3%
Wilson	$143,000	$149,250	$157,250	$189,450	$198,625	+ 4.8%	+ 38.9%
Carbon County*	**$116,500**	**$135,000**	**$136,000**	**$160,000**	**$195,000**	**+ 21.9%**	**+ 67.4%**
Jim Thorpe	$135,000	$147,000	$154,900	$181,000	$235,000	+ 29.8%	+ 74.1%
Lehighton	$124,900	$141,000	$121,000	$140,000	$175,000	+ 25.0%	+ 40.1%
Palmerton	$136,700	$145,000	$145,000	$170,000	$201,000	+ 18.2%	+ 47.0%
Panther Valley	$39,500	$41,950	$40,000	$70,000	$85,000	+ 21.4%	+ 115.2%
Weatherly	$70,750	$126,700	$116,000	$149,900	$140,000	- 6.6%	+ 97.9%

* Carbon County data includes listings in the Hazelton Area School District, which is not a school district in GLVR's footprint.