

# Monthly Indicators



## January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings decreased 3.6 percent to 477. Pending Sales were down 0.2 percent to 426. Inventory levels shrank 27.0 percent to 485 units.

Prices were a tad soft. The Median Sales Price decreased 3.3 percent to \$290,000. Days on Market was down 28.6 percent to 20 days. Sellers were encouraged as Months Supply of Inventory was down 18.2 percent to 0.9 months.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

## Activity Snapshot

**- 4.9%**      **- 27.0%**      **- 3.3%**

One-Year Change in Closed Sales	One-Year Change in Inventory	One-Year Change in Median Sales Price
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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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes Available	11
Months Supply of Inventory	12
Activity by School District	13
Lender-Mediated Activity	14
Carbon County Activity Overview	15

# Activity Overview

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



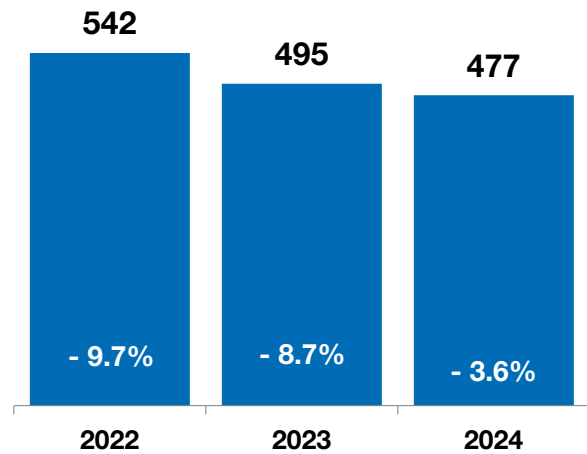
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change from Previous Year	YTD 2023	YTD 2024	Percent Change from Previous Year
New Listings		495	477	- 3.6%	495	477	- 3.6%
Pending Sales		427	426	- 0.2%	427	426	- 0.2%
Closed Sales		367	349	- 4.9%	367	349	- 4.9%
Days on Market		28	20	- 28.6%	28	20	- 28.6%
Median Sales Price		\$300,000	\$290,000	- 3.3%	\$300,000	\$290,000	- 3.3%
Average Sales Price		\$341,316	\$341,929	+ 0.2%	\$341,316	\$341,929	+ 0.2%
Pct. of List Price Received		98.9%	100.2%	+ 1.3%	98.9%	100.2%	+ 1.3%
Housing Affordability Index		115	114	- 0.9%	115	114	- 0.9%
Inventory		664	485	- 27.0%	--	--	--
Months Supply		1.1	0.9	- 18.2%	--	--	--

# New Listings

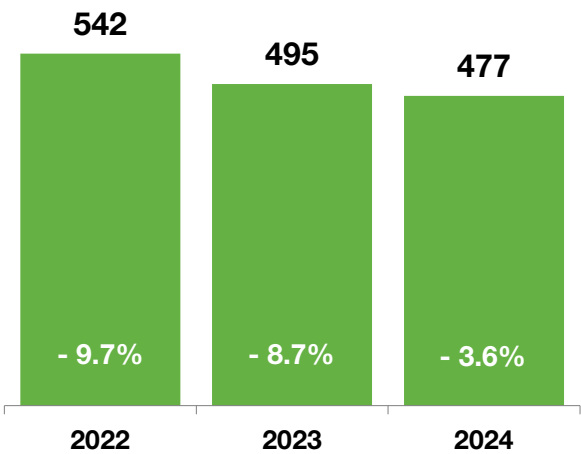
A count of the properties that have been newly listed on the market in a given month.



## January

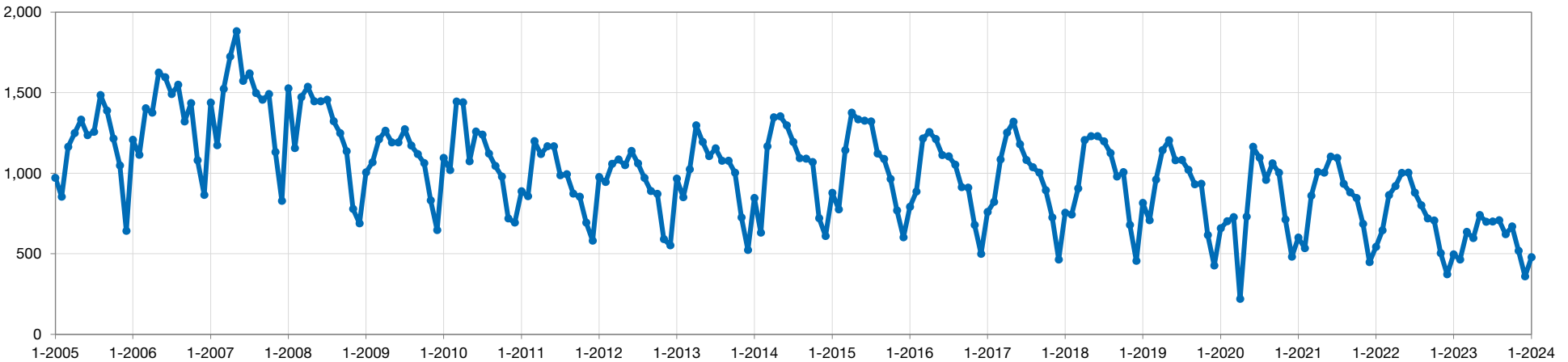


## Year to Date



New Listings		Prior Year	Percent Change
February 2023	463	644	-28.1%
March 2023	635	863	-26.4%
April 2023	596	919	-35.1%
May 2023	740	1,001	-26.1%
June 2023	697	1,003	-30.5%
July 2023	699	879	-20.5%
August 2023	707	800	-11.6%
September 2023	620	719	-13.8%
October 2023	669	705	-5.1%
November 2023	517	503	+2.8%
December 2023	358	371	-3.5%
January 2024	477	495	-3.6%
12-Month Avg	598	742	-19.4%

## Historical New Listings by Month

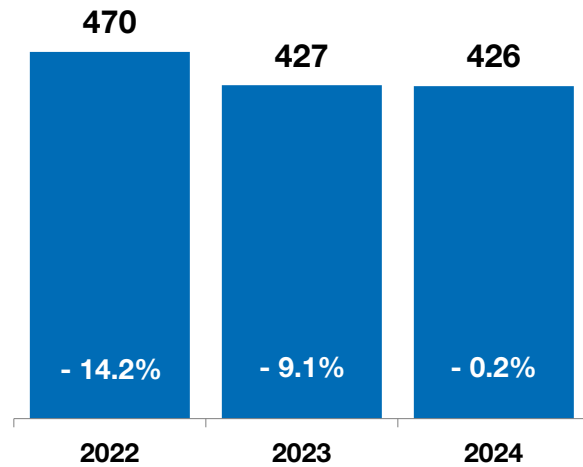


# Pending Sales

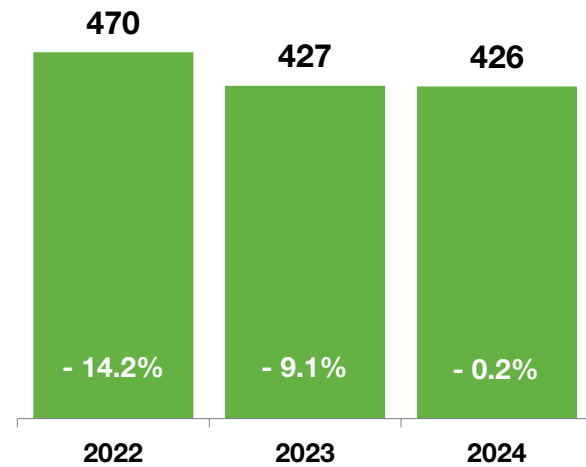
A count of the properties on which offers have been accepted in a given month.



## January

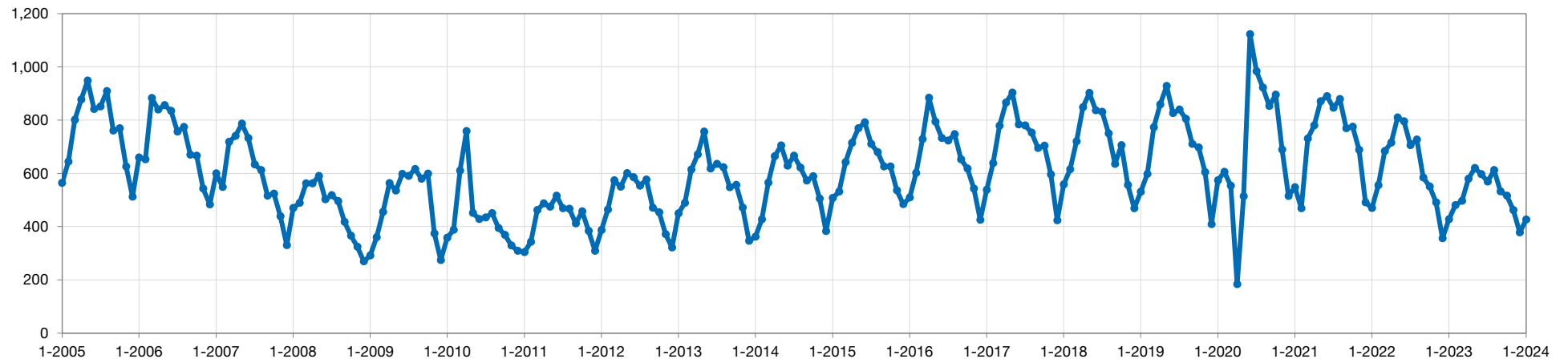


## Year to Date



Pending Sales		Prior Year	Percent Change
February 2023	480	555	-13.5%
March 2023	497	683	-27.2%
April 2023	579	715	-19.0%
May 2023	620	810	-23.5%
June 2023	597	795	-24.9%
July 2023	569	706	-19.4%
August 2023	612	727	-15.8%
September 2023	532	584	-8.9%
October 2023	516	551	-6.4%
November 2023	462	491	-5.9%
December 2023	378	356	+6.2%
January 2024	426	427	-0.2%
12-Month Avg	522	617	-15.4%

## Historical Pending Sales by Month

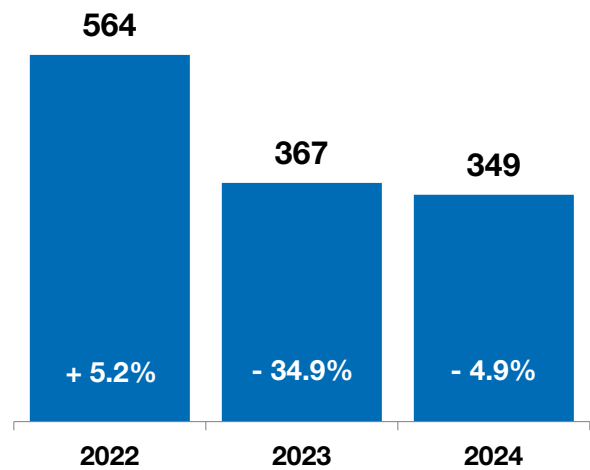


# Closed Sales

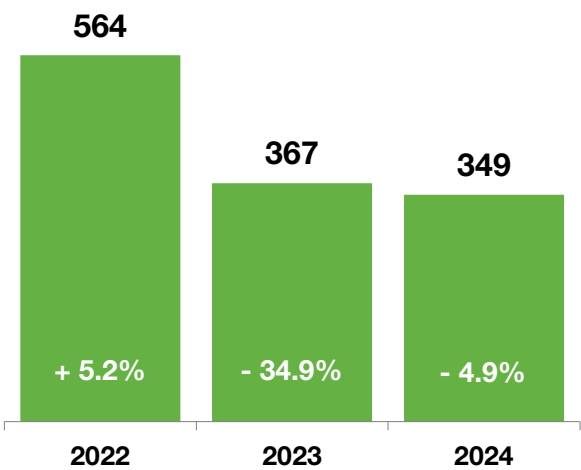
A count of the actual sales that closed in a given month.



## January

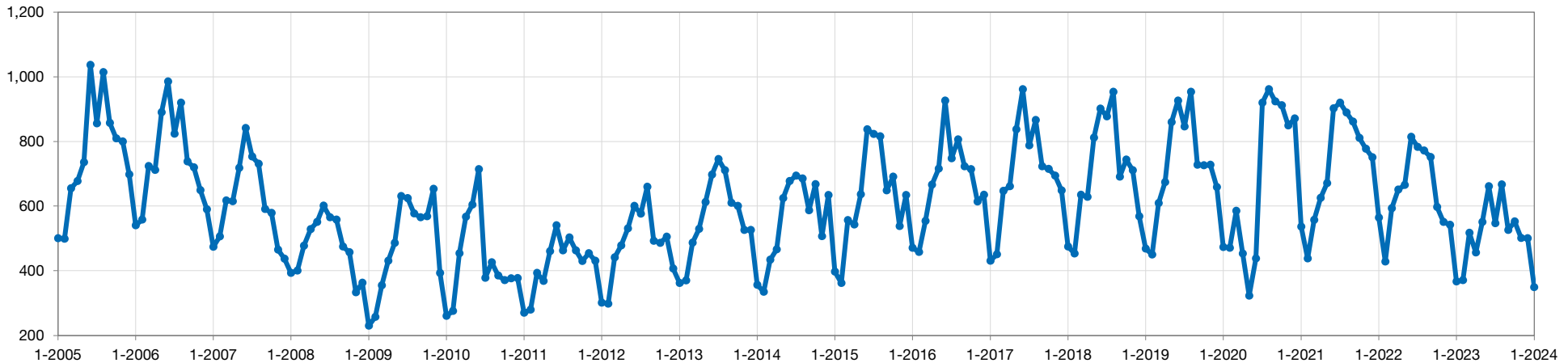


## Year to Date



Closed Sales		Prior Year	Percent Change
February 2023	371	428	-13.3%
March 2023	517	593	-12.8%
April 2023	456	651	-30.0%
May 2023	551	665	-17.1%
June 2023	661	814	-18.8%
July 2023	547	783	-30.1%
August 2023	667	772	-13.6%
September 2023	526	752	-30.1%
October 2023	552	597	-7.5%
November 2023	501	551	-9.1%
December 2023	500	542	-7.7%
January 2024	349	367	-4.9%
12-Month Avg	517	626	-17.4%

## Historical Closed Sales by Month

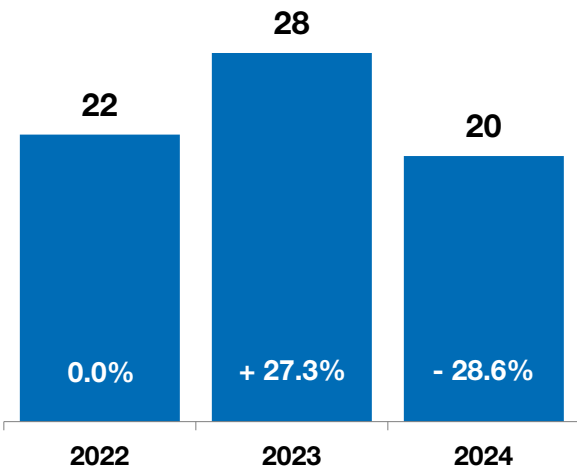


# Days on Market Until Sale

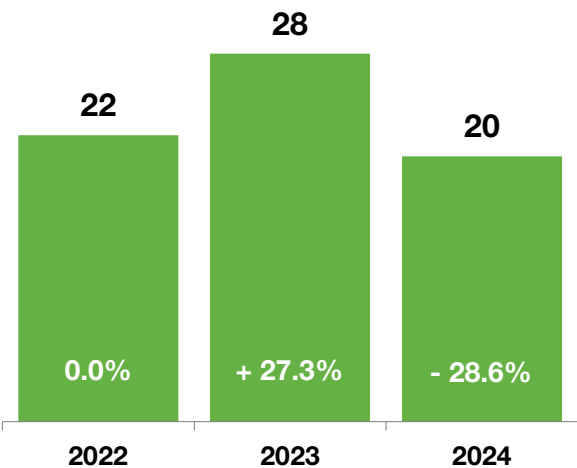
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year to Date



Days on Market		Prior Year	Percent Change
February 2023	31	24	+29.2%
March 2023	26	18	+44.4%
April 2023	24	14	+71.4%
May 2023	23	16	+43.8%
June 2023	15	12	+25.0%
July 2023	15	13	+15.4%
August 2023	15	15	0.0%
September 2023	17	17	0.0%
October 2023	18	19	-5.3%
November 2023	20	18	+11.1%
December 2023	21	25	-16.0%
January 2024	20	28	-28.6%
12-Month Avg*	20	17	+17.6%

\* Average Days on Market of all properties from February 2023 through January 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

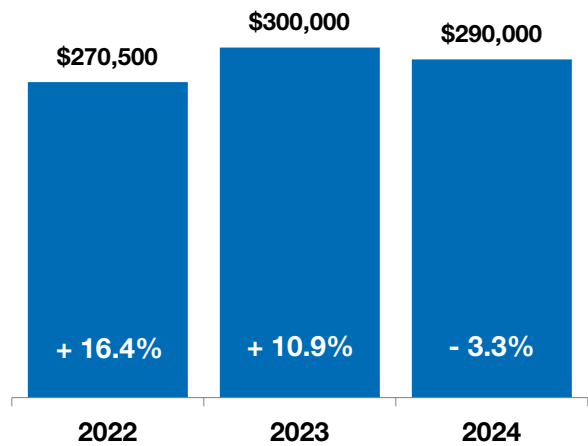


# Median Sales Price

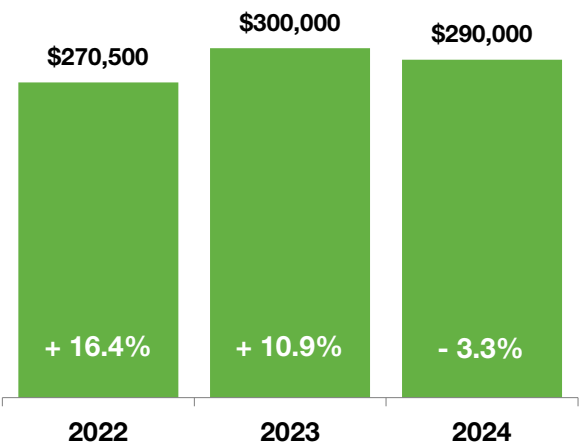
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



Median Sales Price		Prior Year	Percent Change
February 2023	\$299,900	\$260,000	+15.3%
March 2023	\$305,000	\$280,500	+8.7%
April 2023	\$315,000	\$280,000	+12.5%
May 2023	\$314,900	\$290,000	+8.6%
June 2023	\$335,000	\$318,000	+5.3%
July 2023	\$326,000	\$300,000	+8.7%
August 2023	\$331,500	\$315,975	+4.9%
September 2023	\$325,000	\$299,940	+8.4%
October 2023	\$308,995	\$295,500	+4.6%
November 2023	\$315,000	\$300,000	+5.0%
December 2023	\$300,000	\$289,900	+3.5%
January 2024	\$290,000	\$300,000	-3.3%
12-Month Med*	\$317,000	\$295,000	+7.5%

\* Median Sales Price of all properties from February 2023 through January 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

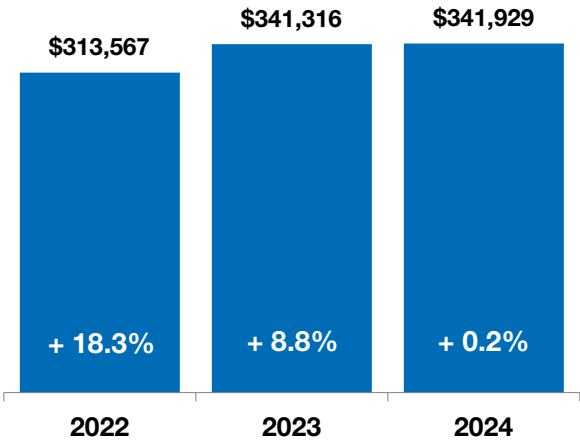


# Average Sales Price

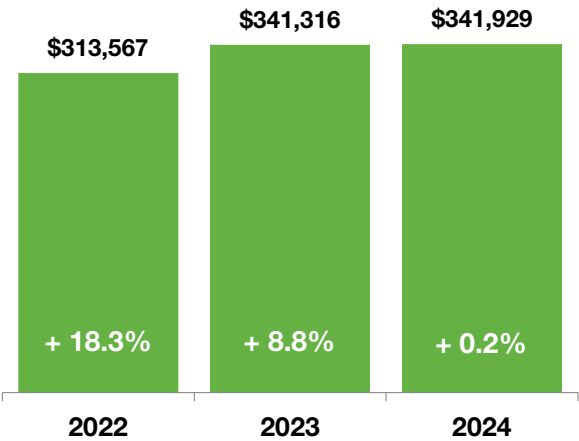
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



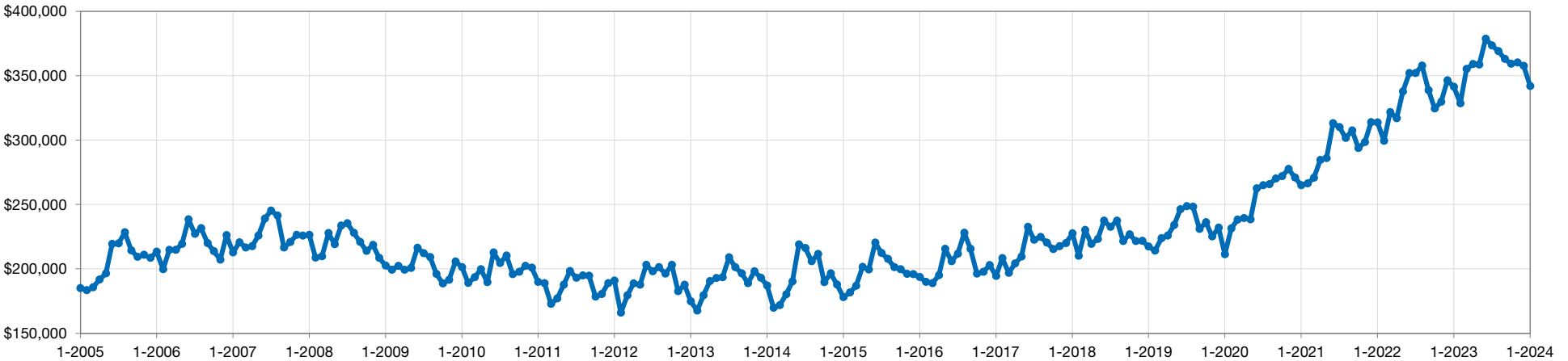
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2023	\$328,544	\$299,406	+9.7%
March 2023	\$355,148	\$321,731	+10.4%
April 2023	\$359,100	\$316,821	+13.3%
May 2023	\$358,581	\$337,837	+6.1%
June 2023	\$378,775	\$352,041	+7.6%
July 2023	\$373,426	\$352,052	+6.1%
August 2023	\$369,082	\$357,755	+3.2%
September 2023	\$363,077	\$338,773	+7.2%
October 2023	\$359,252	\$324,408	+10.7%
November 2023	\$360,175	\$329,727	+9.2%
December 2023	\$357,681	\$346,366	+3.3%
January 2024	\$341,929	\$341,316	+0.2%
12-Month Avg*	\$360,679	\$336,847	+7.1%

\* Avg. Sales Price of all properties from February 2023 through January 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



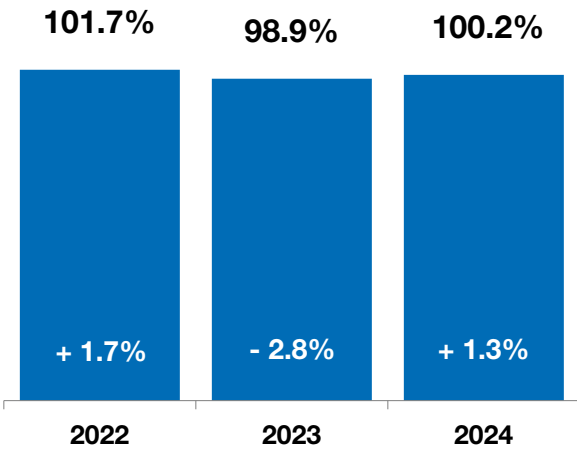


# Percent of List Price Received

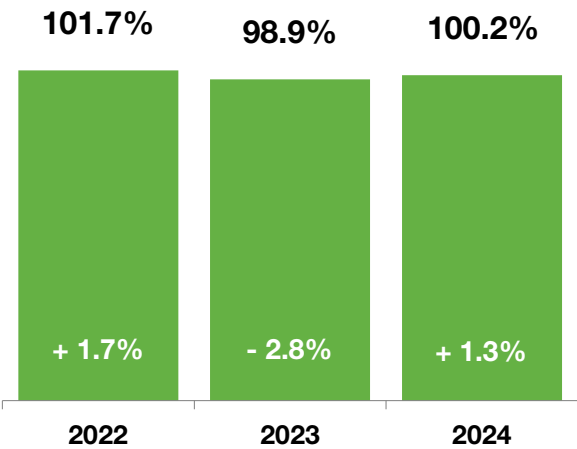
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2023	99.9%	101.4%	-1.5%
March 2023	100.4%	102.7%	-2.2%
April 2023	101.1%	103.2%	-2.0%
May 2023	102.2%	104.4%	-2.1%
June 2023	102.8%	103.8%	-1.0%
July 2023	102.2%	102.5%	-0.3%
August 2023	102.4%	101.2%	+1.2%
September 2023	101.3%	101.2%	+0.1%
October 2023	101.3%	100.9%	+0.4%
November 2023	100.7%	100.5%	+0.2%
December 2023	100.4%	99.2%	+1.2%
January 2024	100.2%	98.9%	+1.3%
12-Month Avg*	101.4%	101.9%	-0.5%

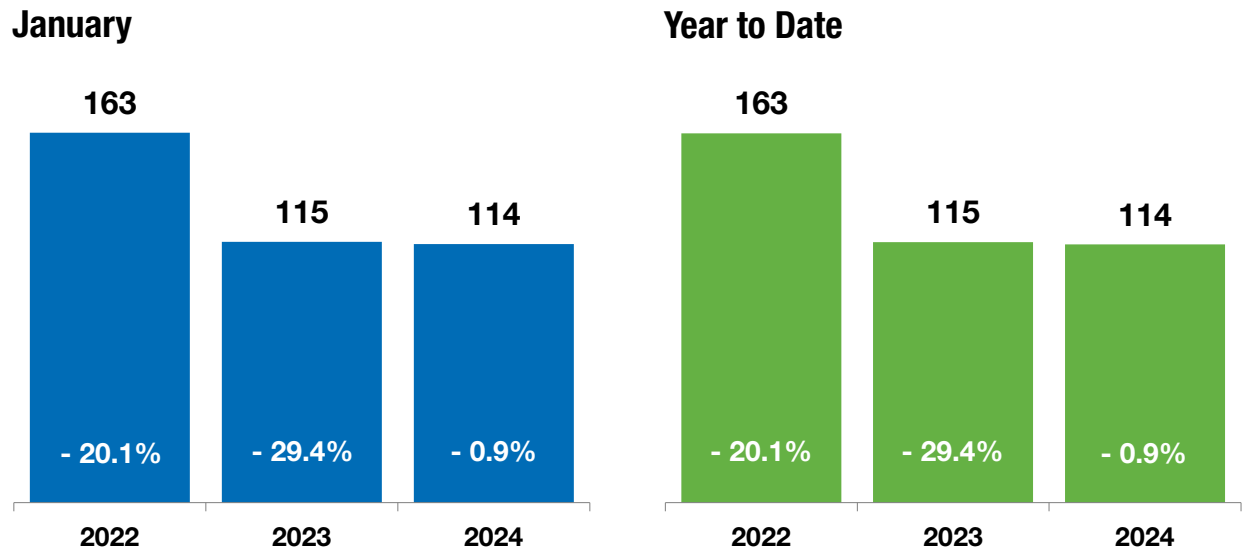
\* Average Pct. of List Price Received for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



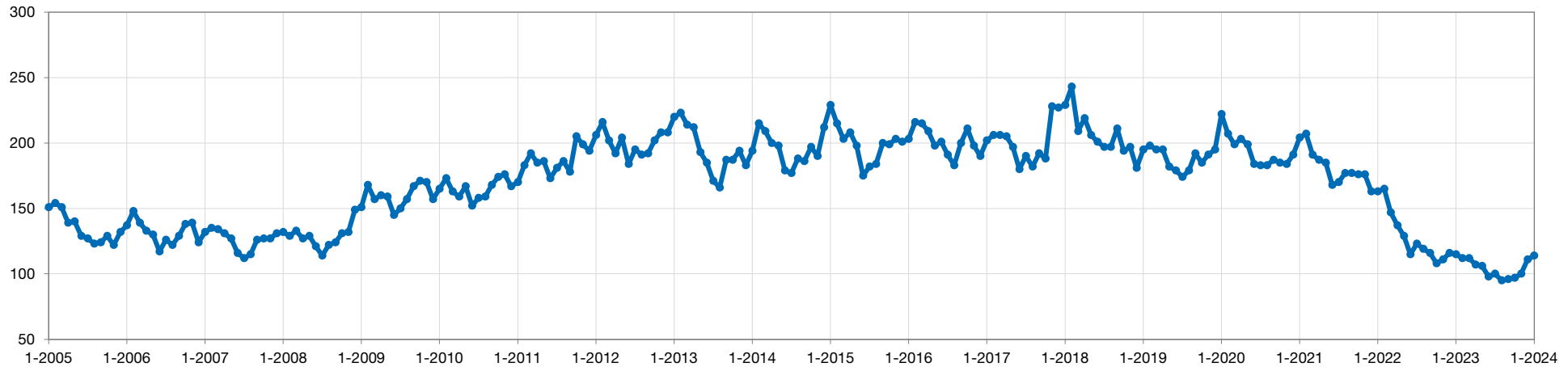
# Housing Affordability Index

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.



Affordability Index		Prior Year	Percent Change
February 2023	112	165	-32.1%
March 2023	112	147	-23.8%
April 2023	107	137	-21.9%
May 2023	106	129	-17.8%
June 2023	98	115	-14.8%
July 2023	100	123	-18.7%
August 2023	95	119	-20.2%
September 2023	96	116	-17.2%
October 2023	97	108	-10.2%
November 2023	100	111	-9.9%
December 2023	111	116	-4.3%
January 2024	114	115	-0.9%
12-Month Avg	104	125	-16.9%

## Historical Housing Affordability Index by Month

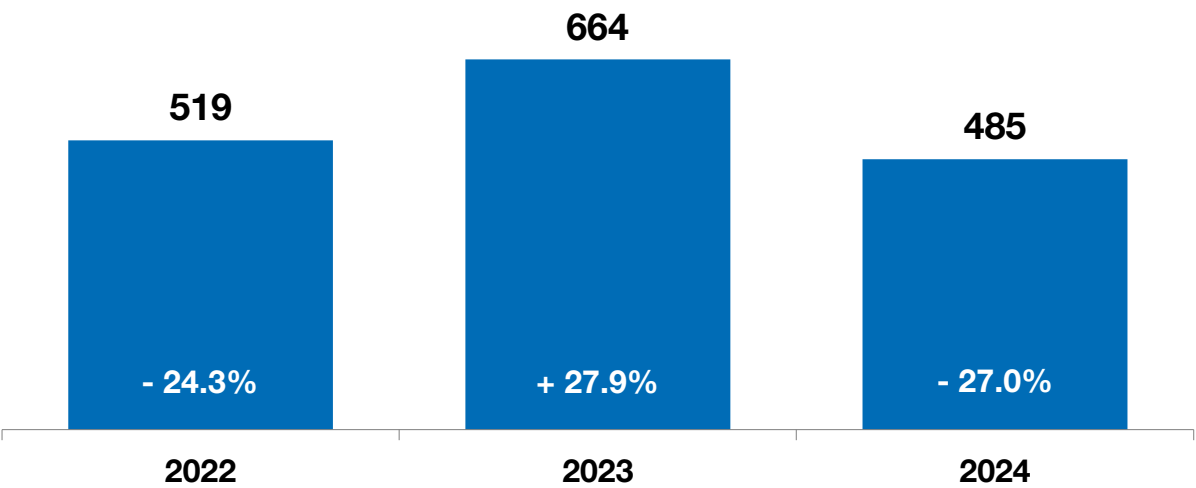


# Inventory of Homes Available

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



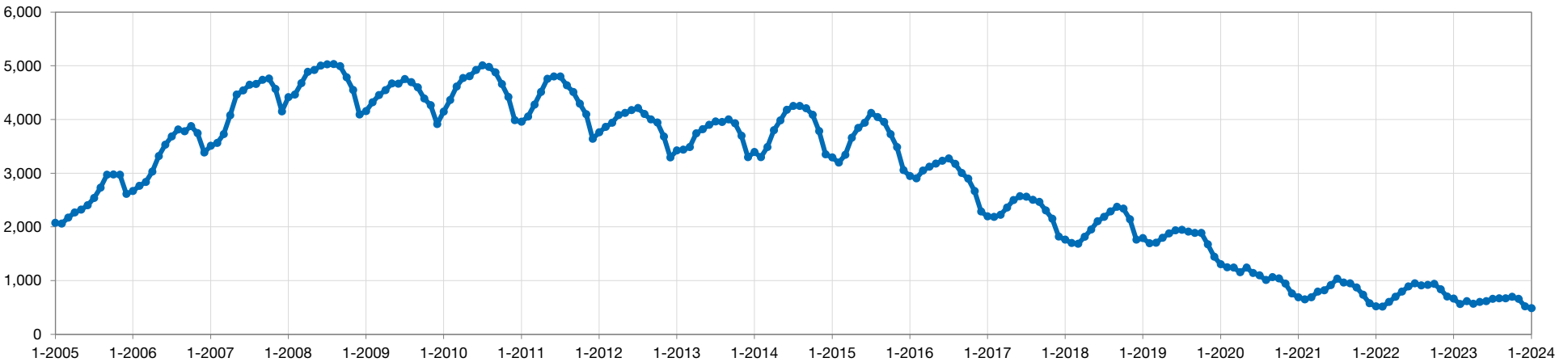
## January



Inventory		Prior Year	Percent Change
February 2023	563	513	+9.7%
March 2023	612	597	+2.5%
April 2023	568	698	-18.6%
May 2023	599	791	-24.3%
June 2023	613	890	-31.1%
July 2023	656	944	-30.5%
August 2023	666	908	-26.7%
September 2023	665	916	-27.4%
October 2023	698	935	-25.3%
November 2023	656	836	-21.5%
December 2023	519	701	-26.0%
January 2024	485	664	-27.0%
12-Month Avg*	608	783	-22.3%

\* Inventory for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes Available by Month

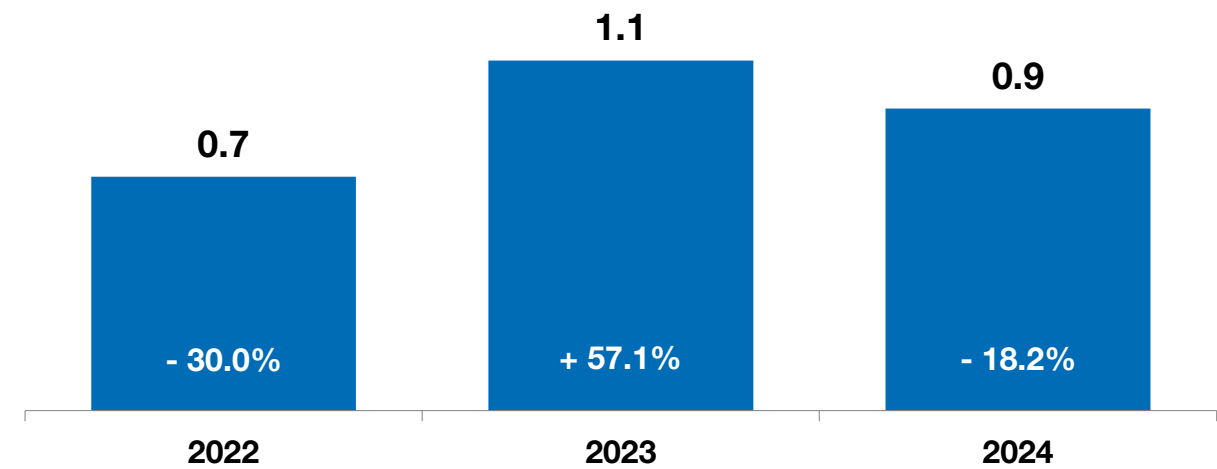


# Months Supply of Inventory

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.



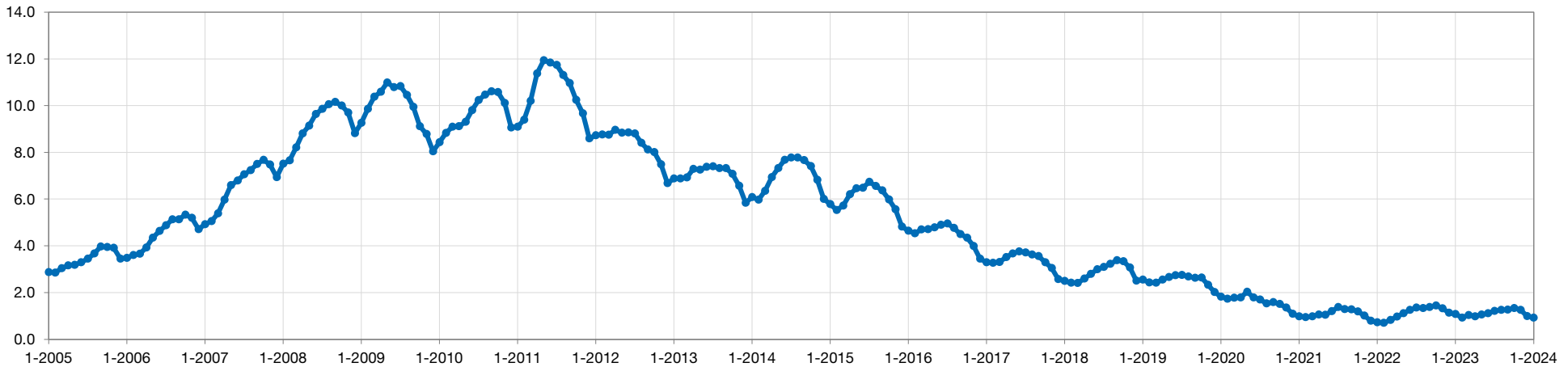
## January



Months Supply		Prior Year	Percent Change
February 2023	0.9	0.7	+28.6%
March 2023	1.0	0.8	+25.0%
April 2023	1.0	1.0	0.0%
May 2023	1.1	1.1	0.0%
June 2023	1.1	1.3	-15.4%
July 2023	1.2	1.4	-14.3%
August 2023	1.3	1.3	0.0%
September 2023	1.3	1.4	-7.1%
October 2023	1.3	1.4	-7.1%
November 2023	1.3	1.3	0.0%
December 2023	1.0	1.1	-9.1%
January 2024	0.9	1.1	-18.2%
12-Month Avg*	1.1	1.2	-8.3%

\* Months Supply for all properties from February 2023 through January 2024. 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 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	1-2023	1-2024	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>495</b>	<b>477</b>	<b>-3.6%</b>	<b>427</b>	<b>426</b>	<b>-0.2%</b>	<b>367</b>	<b>349</b>	<b>-4.9%</b>	<b>\$341,316</b>	<b>\$341,929</b>	<b>+0.2%</b>	<b>664</b>	<b>485</b>	<b>-27.0%</b>
Allentown	68	86	+26.5%	63	65	+3.2%	52	65	+25.0%	\$221,636	\$238,986	+7.8%	76	77	+1.3%
Catasauqua	8	16	+100.0%	5	11	+120.0%	7	12	+71.4%	\$261,704	\$297,913	+13.8%	16	17	+6.3%
East Penn	52	46	-11.5%	52	47	-9.6%	44	32	-27.3%	\$410,279	\$382,322	-6.8%	50	37	-26.0%
Northern Lehigh	10	13	+30.0%	9	6	-33.3%	9	14	+55.6%	\$254,222	\$235,343	-7.4%	14	13	-7.1%
Northwestern Lehigh	11	9	-18.2%	4	8	+100.0%	5	6	+20.0%	\$540,100	\$486,867	-9.9%	22	9	-59.1%
Parkland	41	47	+14.6%	39	57	+46.2%	37	34	-8.1%	\$396,970	\$453,517	+14.2%	92	58	-37.0%
Salisbury	12	12	0.0%	10	11	+10.0%	10	9	-10.0%	\$363,630	\$400,878	+10.2%	17	9	-47.1%
Southern Lehigh	15	17	+13.3%	17	9	-47.1%	20	12	-40.0%	\$519,998	\$670,513	+28.9%	49	34	-30.6%
Whitehall	14	13	-7.1%	23	11	-52.2%	18	11	-38.9%	\$266,542	\$266,309	-0.1%	25	11	-56.0%
Bangor Area	21	21	0.0%	12	17	+41.7%	13	12	-7.7%	\$350,108	\$236,166	-32.5%	30	27	-10.0%
Bethlehem	91	77	-15.4%	77	68	-11.7%	44	57	+29.5%	\$310,869	\$361,127	+16.2%	87	62	-28.7%
Easton	63	59	-6.3%	48	61	+27.1%	42	33	-21.4%	\$320,514	\$334,125	+4.2%	78	56	-28.2%
Nazareth	18	16	-11.1%	20	14	-30.0%	9	5	-44.4%	\$427,157	\$510,931	+19.6%	22	19	-13.6%
Northampton	40	20	-50.0%	25	18	-28.0%	20	25	+25.0%	\$336,975	\$295,535	-12.3%	49	26	-46.9%
Pen Argyl	6	8	+33.3%	5	7	+40.0%	6	9	+50.0%	\$283,667	\$250,694	-11.6%	4	8	+100.0%
Saucon Valley	12	10	-16.7%	8	11	+37.5%	16	7	-56.3%	\$429,025	\$512,893	+19.5%	16	12	-25.0%
Wilson	13	7	-46.2%	10	5	-50.0%	15	6	-60.0%	\$300,109	\$256,167	-14.6%	17	10	-41.2%
<b>Carbon County*</b>	<b>59</b>	<b>64</b>	<b>+8.5%</b>	<b>41</b>	<b>57</b>	<b>+39.0%</b>	<b>40</b>	<b>30</b>	<b>-25.0%</b>	<b>\$220,323</b>	<b>\$221,930</b>	<b>+0.7%</b>	<b>107</b>	<b>114</b>	<b>+6.5%</b>
Jim Thorpe	30	30	0.0%	13	24	+84.6%	12	8	-33.3%	\$275,275	\$299,188	+8.7%	62	59	-4.8%
Lehighton	12	13	+8.3%	12	13	+8.3%	12	11	-8.3%	\$201,980	\$249,864	+23.7%	15	14	-6.7%
Palmerton	8	9	+12.5%	10	8	-20.0%	7	4	-42.9%	\$290,143	\$127,750	-56.0%	11	9	-18.2%
Panther Valley	5	11	+120.0%	4	11	+175.0%	6	4	-33.3%	\$101,407	\$151,975	+49.9%	12	24	+100.0%
Weatherly	4	1	-75.0%	2	1	-50.0%	2	2	0.0%	\$168,254	\$78,500	-53.3%	7	8	+14.3%

\* 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)			
	01-2024	Lender-Mediated	Share	YTD 2024	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
<b>Lehigh and Northampton County School Districts</b>	<b>485</b>	<b>4</b>	<b>0.8%</b>	<b>349</b>	<b>3</b>	<b>0.9%</b>	<b>\$290,000</b>	<b>-3.3%</b>	<b>\$167,500</b>	<b>-8.2%</b>	<b>\$342,780</b>	<b>+0.2%</b>	<b>\$243,833</b>	<b>+33.6%</b>
Allentown	77	1	1.3%	65	0	0.0%	\$220,000	+8.1%	\$0	--	\$238,986	+7.8%	\$0	--
Catasauqua	17	0	0.0%	12	0	0.0%	\$281,000	+24.3%	\$0	--	\$297,913	+13.8%	\$0	--
East Penn	37	0	0.0%	32	0	0.0%	\$345,000	-11.5%	\$0	--	\$382,322	-6.8%	\$0	--
Northern Lehigh	13	2	15.4%	14	0	0.0%	\$227,000	-14.3%	\$0	--	\$235,343	-7.4%	\$0	--
Northwestern Lehigh	9	0	0.0%	6	0	0.0%	\$367,500	-20.1%	\$0	--	\$486,867	-9.9%	\$0	--
Parkland	58	1	1.7%	34	1	2.9%	\$420,000	+16.7%	\$429,000	--	\$454,260	+14.4%	\$429,000	--
Salisbury	9	0	0.0%	9	0	0.0%	\$370,000	+19.9%	\$0	--	\$400,878	+10.2%	\$0	--
Southern Lehigh	34	0	0.0%	12	0	0.0%	\$617,500	+26.7%	\$0	--	\$670,513	+28.9%	\$0	--
Whitehall	11	0	0.0%	11	0	0.0%	\$244,900	-11.5%	\$0	--	\$266,309	-0.1%	\$0	--
Bangor Area	27	0	0.0%	12	0	0.0%	\$237,500	-24.8%	\$0	--	\$236,166	-32.5%	\$0	--
Bethlehem	62	0	0.0%	57	0	0.0%	\$340,000	+18.0%	\$0	-100.0%	\$361,127	+13.9%	\$0	-100.0%
Easton	56	0	0.0%	33	2	6.1%	\$341,000	+17.4%	\$151,250	--	\$345,923	+7.9%	\$151,250	--
Nazareth	19	0	0.0%	5	0	0.0%	\$339,000	-15.3%	\$0	--	\$510,931	+19.6%	\$0	--
Northampton	26	0	0.0%	25	0	0.0%	\$300,000	-7.7%	\$0	--	\$295,535	-12.3%	\$0	--
Pen Argyl	8	0	0.0%	9	0	0.0%	\$227,000	-25.0%	\$0	--	\$250,694	-11.6%	\$0	--
Saucon Valley	12	0	0.0%	7	0	0.0%	\$499,000	+34.9%	\$0	--	\$512,893	+19.5%	\$0	--
Wilson	10	0	0.0%	6	0	0.0%	\$242,500	-1.0%	\$0	--	\$256,167	-14.6%	\$0	--
<b>Carbon County*</b>	<b>114</b>	<b>1</b>	<b>0.9%</b>	<b>30</b>	<b>0</b>	<b>0.0%</b>	<b>\$182,500</b>	<b>-19.1%</b>	<b>\$0</b>	<b>-100.0%</b>	<b>\$221,930</b>	<b>-0.2%</b>	<b>\$0</b>	<b>-100.0%</b>
Jim Thorpe	59	0	0.0%	8	0	0.0%	\$330,500	+17.8%	\$0	--	\$299,188	+8.7%	\$0	--
Lehighton	14	1	7.1%	11	0	0.0%	\$250,000	+44.9%	\$0	--	\$249,864	+23.7%	\$0	--
Palmerton	9	0	0.0%	4	0	0.0%	\$128,000	-52.6%	\$0	-100.0%	\$127,750	-57.2%	\$0	-100.0%
Panther Valley	24	0	0.0%	4	0	0.0%	\$149,950	+71.4%	\$0	--	\$151,975	+49.9%	\$0	--
Weatherly	8	0	0.0%	2	0	0.0%	\$78,500	-63.3%	\$0	-100.0%	\$78,500	-63.3%	\$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	1-2023	1-2024	Percent Change from Previous Year	YTD 2023	YTD 2024	Percent Change from Previous Year
New Listings		59	64	+ 8.5%	59	64	+ 8.5%
Pending Sales		41	57	+ 39.0%	41	57	+ 39.0%
Closed Sales		40	30	- 25.0%	40	30	- 25.0%
Days on Market		45	32	- 28.9%	45	32	- 28.9%
Median Sales Price		\$225,500	\$182,500	- 19.1%	\$225,500	\$182,500	- 19.1%
Average Sales Price		\$220,323	\$221,930	+ 0.7%	\$220,323	\$221,930	+ 0.7%
Pct. of List Price Received		96.0%	95.1%	- 0.9%	96.0%	95.1%	- 0.9%
Housing Affordability Index		120	141	+ 17.5%	120	141	+ 17.5%
Inventory		107	114	+ 6.5%	--	--	--
Months Supply		1.7	2.0	+ 17.6%	--	--	--