

Monthly Indicators



March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New Listings decreased 9.6 percent to 574. Pending Sales were up 7.7 percent to 533. Inventory levels shrank 19.6 percent to 496 units.

Prices continued to gain traction. The Median Sales Price increased 9.8 percent to \$335,000. Days on Market was down 15.4 percent to 22 days. Absorption rates were even with last year as Months Supply of Inventory remained flat at 1.0 months.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Activity Snapshot

- 17.0% **- 19.6%** **+ 9.8%**

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.



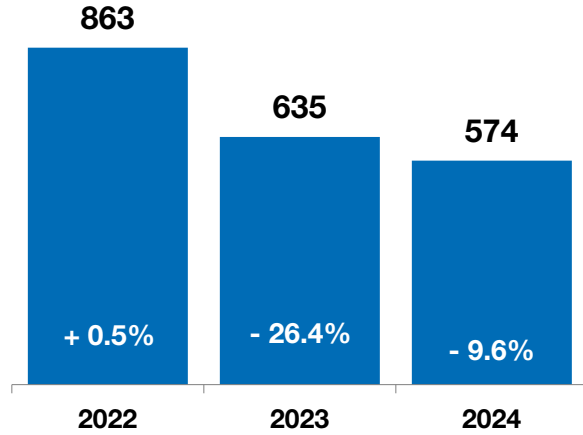
Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change from Previous Year	YTD 2023	YTD 2024	Percent Change from Previous Year
New Listings		635	574	- 9.6%	1,593	1,577	- 1.0%
Pending Sales		495	533	+ 7.7%	1,402	1,400	- 0.1%
Closed Sales		517	429	- 17.0%	1,255	1,152	- 8.2%
Days on Market		26	22	- 15.4%	28	22	- 21.4%
Median Sales Price		\$305,000	\$335,000	+ 9.8%	\$300,000	\$315,000	+ 5.0%
Average Sales Price		\$355,148	\$377,271	+ 6.2%	\$343,239	\$361,191	+ 5.2%
Pct. of List Price Received		100.4%	101.0%	+ 0.6%	99.8%	100.6%	+ 0.8%
Housing Affordability Index		122	106	- 13.1%	124	113	- 8.9%
Inventory		617	496	- 19.6%	--	--	--
Months Supply		1.0	1.0	0.0%	--	--	--

New Listings

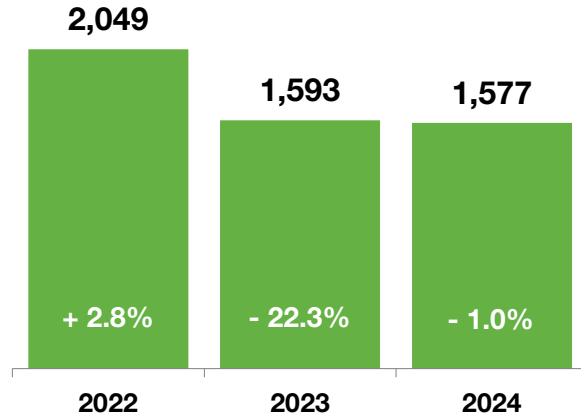
A count of the properties that have been newly listed on the market in a given month.



March

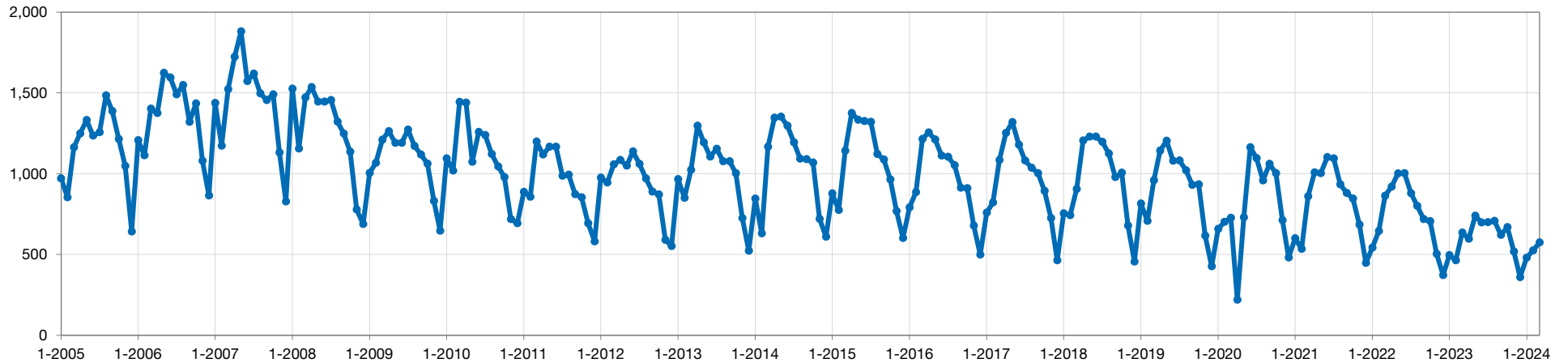


Year to Date



New Listings	Prior Year	Percent Change
April 2023	919	-35.1%
May 2023	1,001	-26.1%
June 2023	1,003	-30.5%
July 2023	879	-20.5%
August 2023	800	-11.6%
September 2023	719	-13.8%
October 2023	705	-5.1%
November 2023	503	+2.8%
December 2023	371	-3.5%
January 2024	495	-3.2%
February 2024	463	+13.2%
March 2024	635	-9.6%
12-Month Avg	598	-15.5%

Historical New Listings by Month

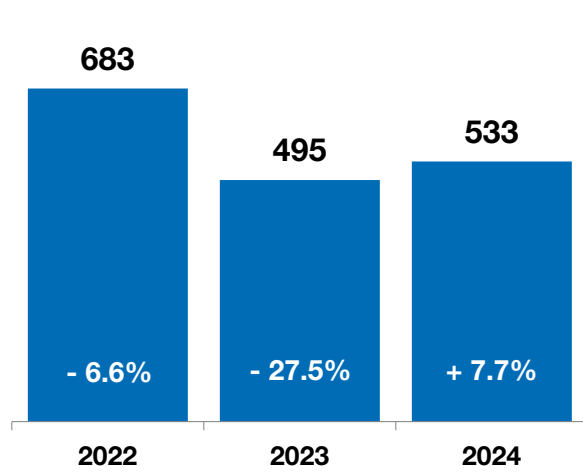


Pending Sales

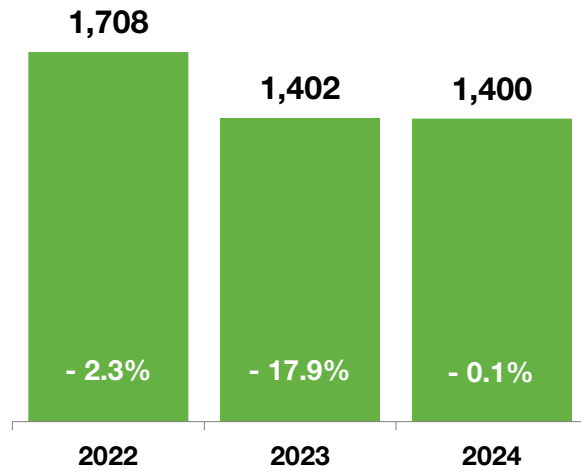
A count of the properties on which offers have been accepted in a given month.



March

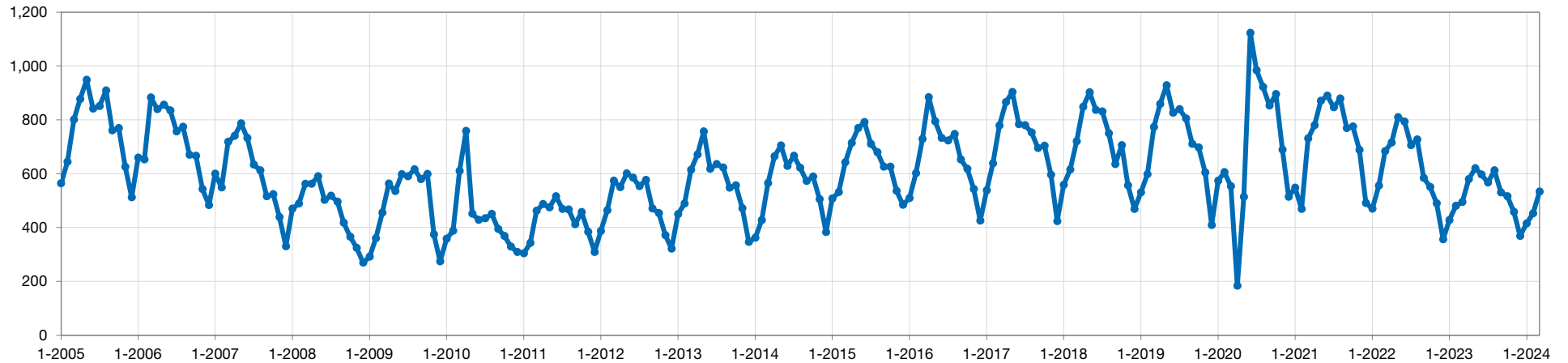


Year to Date



Pending Sales	Prior Year	Percent Change
April 2023	715	-19.0%
May 2023	810	-23.5%
June 2023	793	-24.7%
July 2023	706	-19.7%
August 2023	727	-15.8%
September 2023	584	-9.2%
October 2023	551	-6.4%
November 2023	490	-6.5%
December 2023	356	+3.4%
January 2024	427	-2.8%
February 2024	480	-5.8%
March 2024	495	+7.7%
12-Month Avg	521	-12.4%

Historical Pending Sales by Month

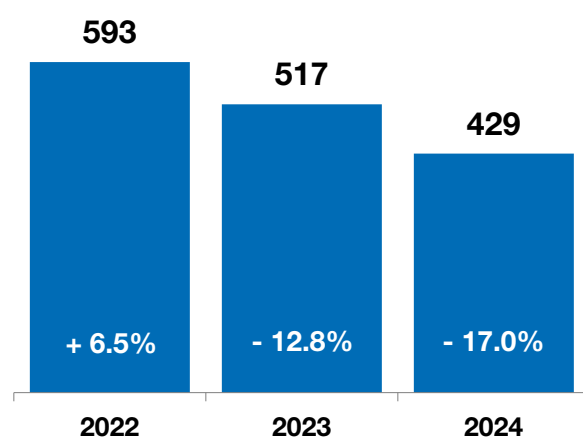


Closed Sales

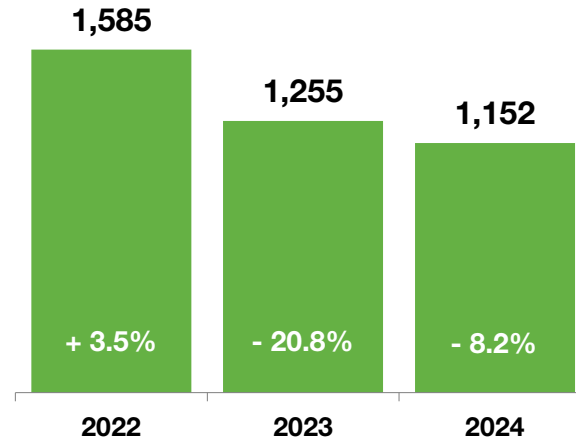
A count of the actual sales that closed in a given month.



March

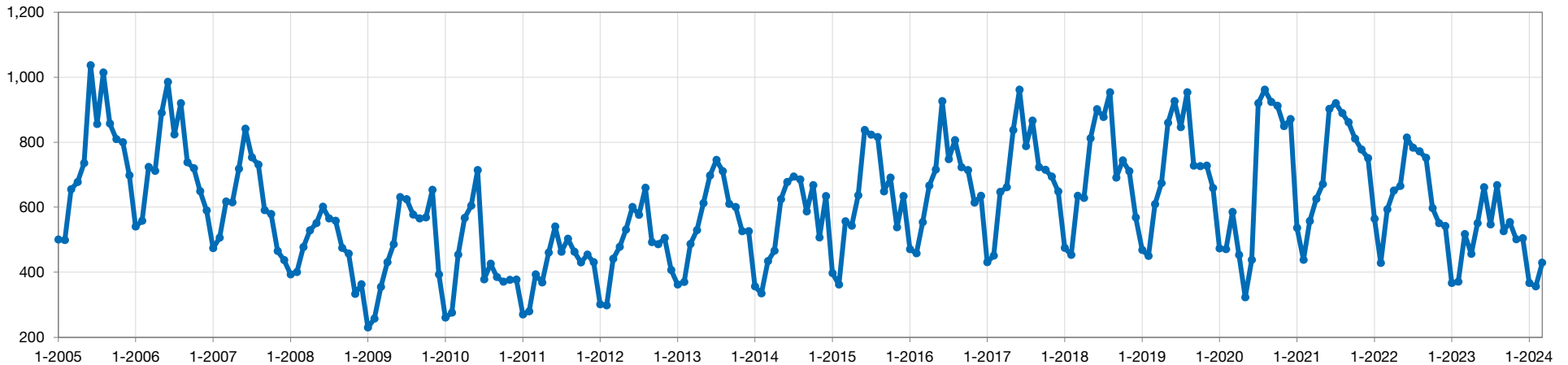


Year to Date



Closed Sales	Prior Year	Percent Change	
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	668	772	-13.5%
September 2023	526	752	-30.1%
October 2023	554	597	-7.2%
November 2023	501	551	-9.1%
December 2023	504	542	-7.0%
January 2024	367	367	0.0%
February 2024	356	371	-4.0%
March 2024	429	517	-17.0%
12-Month Avg	510	615	-17.1%

Historical Closed Sales by Month

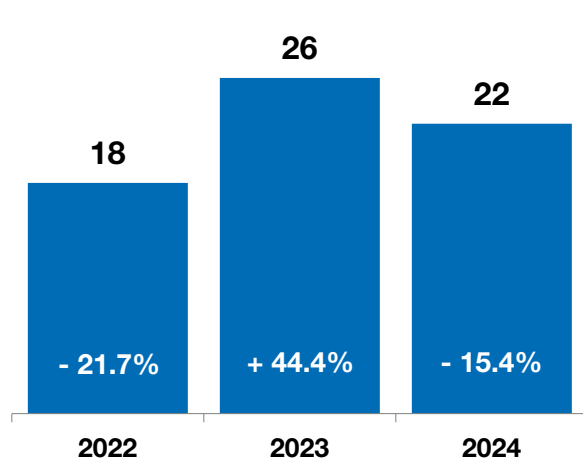


Days on Market Until Sale

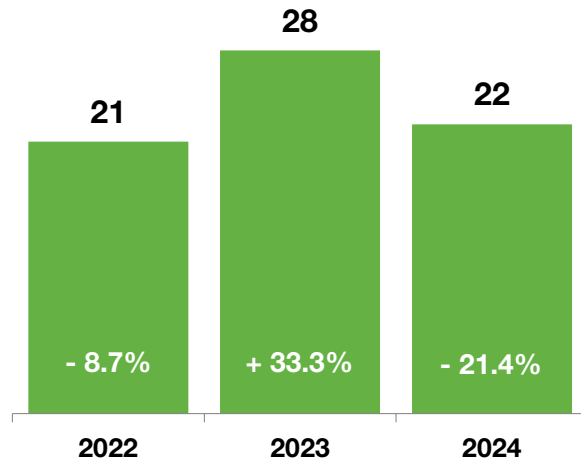
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



Year to Date



Days on Market	Prior Year	Percent Change
April 2023	14	+71.4%
May 2023	16	+43.8%
June 2023	12	+25.0%
July 2023	13	+15.4%
August 2023	15	0.0%
September 2023	17	0.0%
October 2023	19	-5.3%
November 2023	18	+11.1%
December 2023	25	-16.0%
January 2024	28	-25.0%
February 2024	31	-22.6%
March 2024	26	-15.4%
12-Month Avg*	19	+5.6%

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

Historical Days on Market Until Sale by Month

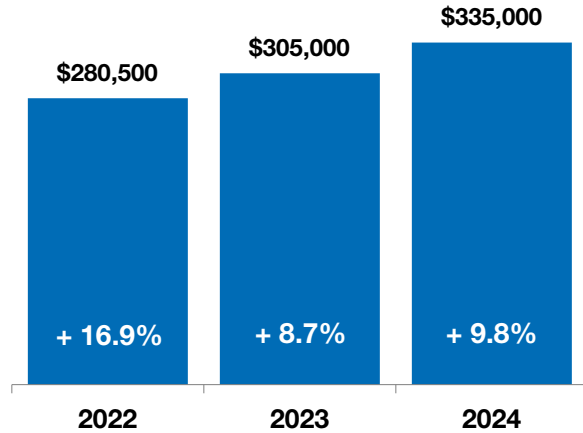


Median Sales Price

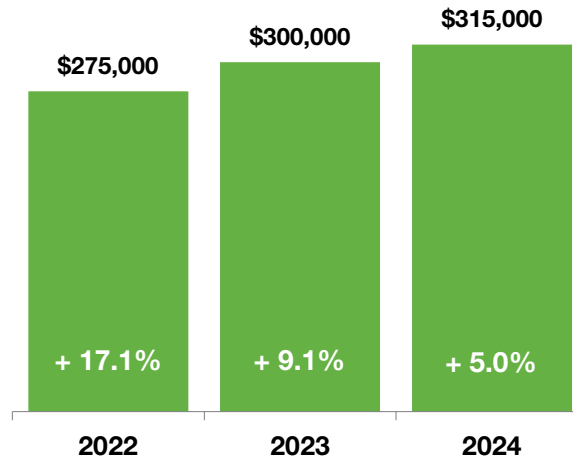
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



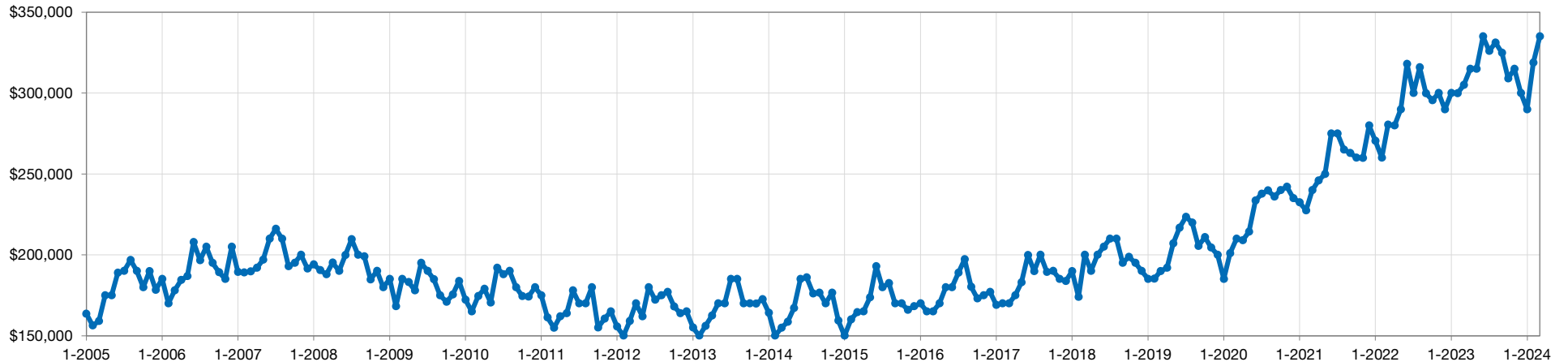
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$331,200	\$315,975	+4.8%
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%
February 2024	\$318,750	\$299,900	+6.3%
March 2024	\$335,000	\$305,000	+9.8%
12-Month Med*	\$320,000	\$300,000	+6.7%

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

Historical Median Sales Price by Month

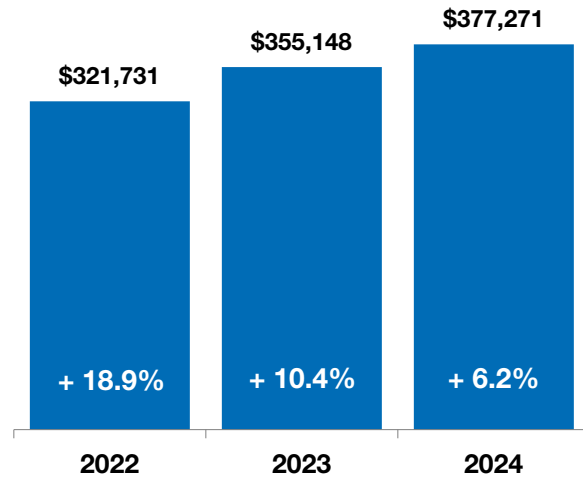


Average Sales Price

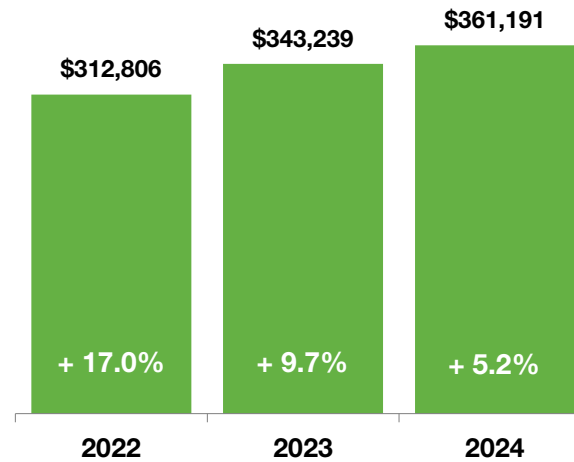
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



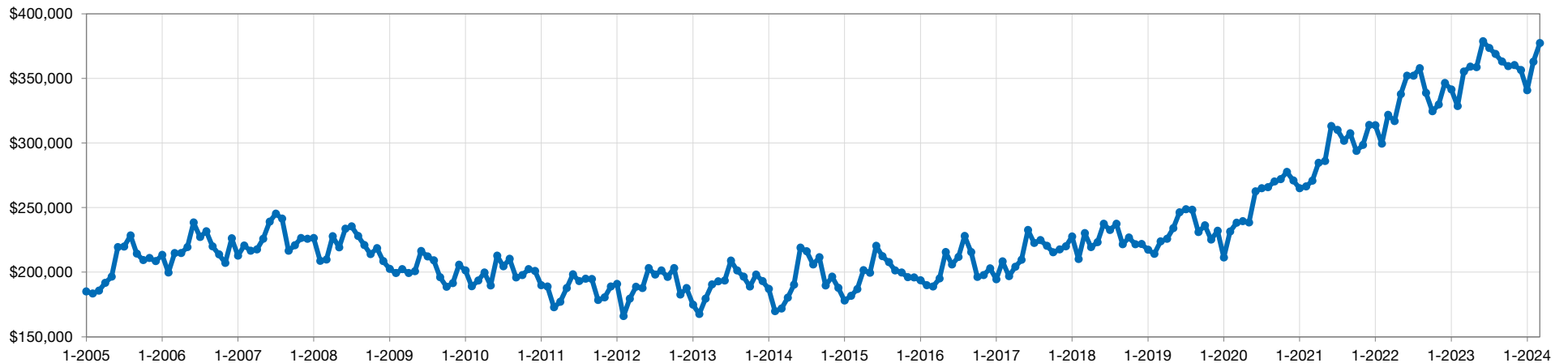
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$368,949	\$357,755	+3.1%
September 2023	\$363,077	\$338,773	+7.2%
October 2023	\$359,489	\$324,408	+10.8%
November 2023	\$360,175	\$329,727	+9.2%
December 2023	\$356,350	\$346,366	+2.9%
January 2024	\$340,828	\$341,316	-0.1%
February 2024	\$362,807	\$328,544	+10.4%
March 2024	\$377,271	\$355,148	+6.2%
12-Month Avg*	\$364,160	\$341,093	+6.8%

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

Historical Average Sales Price by Month

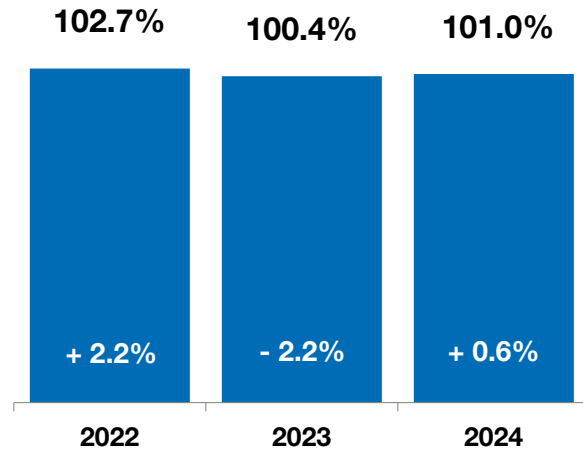


Percent of List Price Received

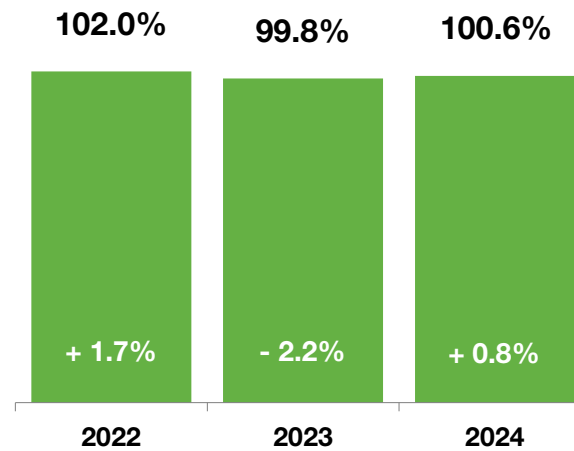
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	100.5%	99.2%	+1.3%
January 2024	100.1%	98.9%	+1.2%
February 2024	100.5%	99.9%	+0.6%
March 2024	101.0%	100.4%	+0.6%
12-Month Avg*	101.5%	101.6%	-0.1%

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

Historical Percent of List Price Received by Month

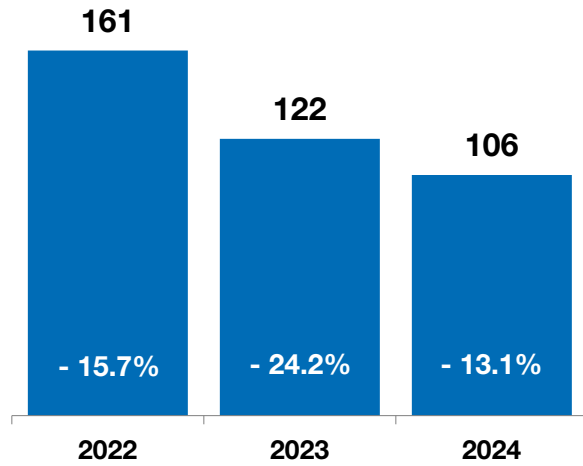


Housing Affordability Index

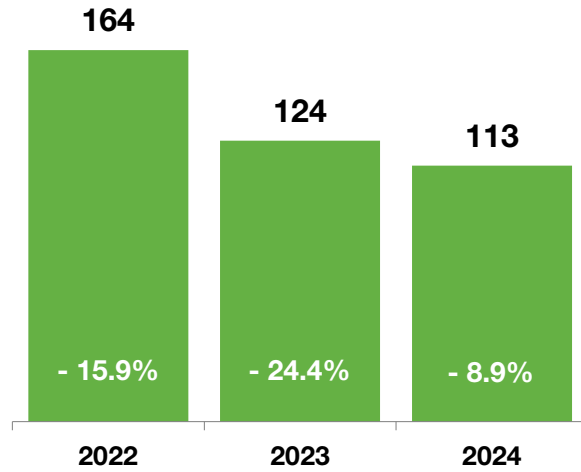
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

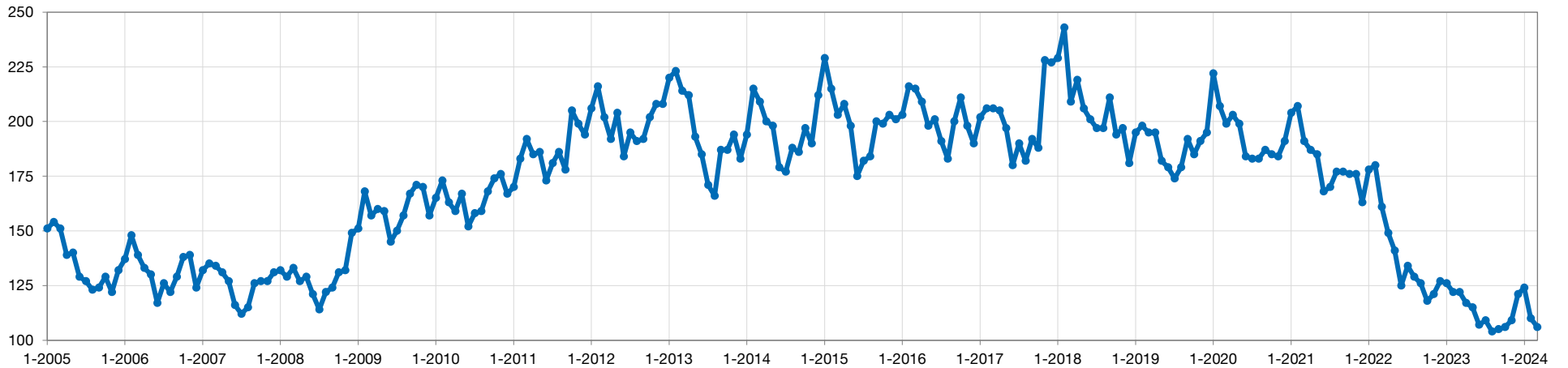


Year to Date



	Affordability Index	Prior Year	Percent Change
April 2023	117	149	-21.5%
May 2023	115	141	-18.4%
June 2023	107	125	-14.4%
July 2023	109	134	-18.7%
August 2023	104	129	-19.4%
September 2023	105	126	-16.7%
October 2023	106	118	-10.2%
November 2023	109	121	-9.9%
December 2023	121	127	-4.7%
January 2024	124	126	-1.6%
February 2024	110	122	-9.8%
March 2024	106	122	-13.1%
12-Month Avg	111	128	-13.4%

Historical Housing Affordability Index by Month

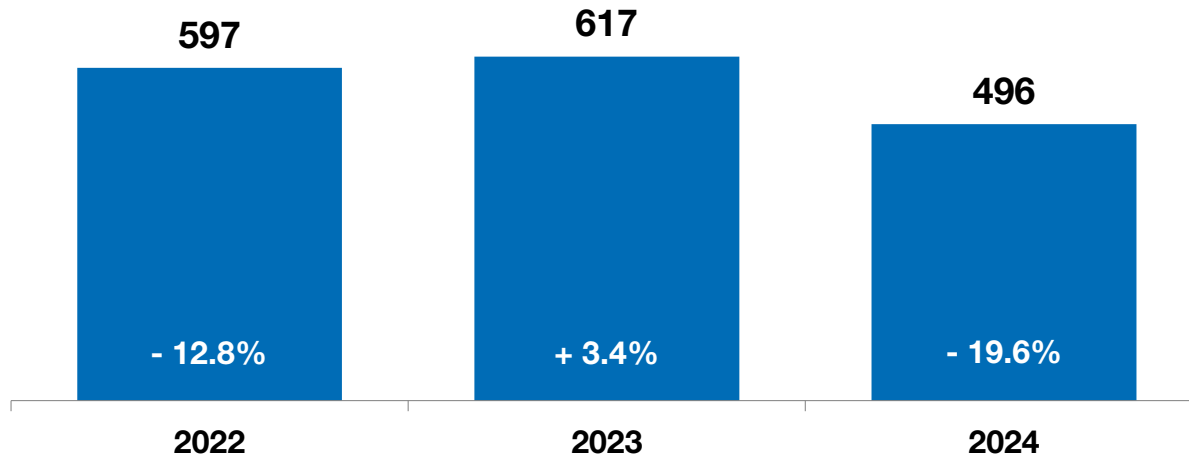


Inventory of Homes Available

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



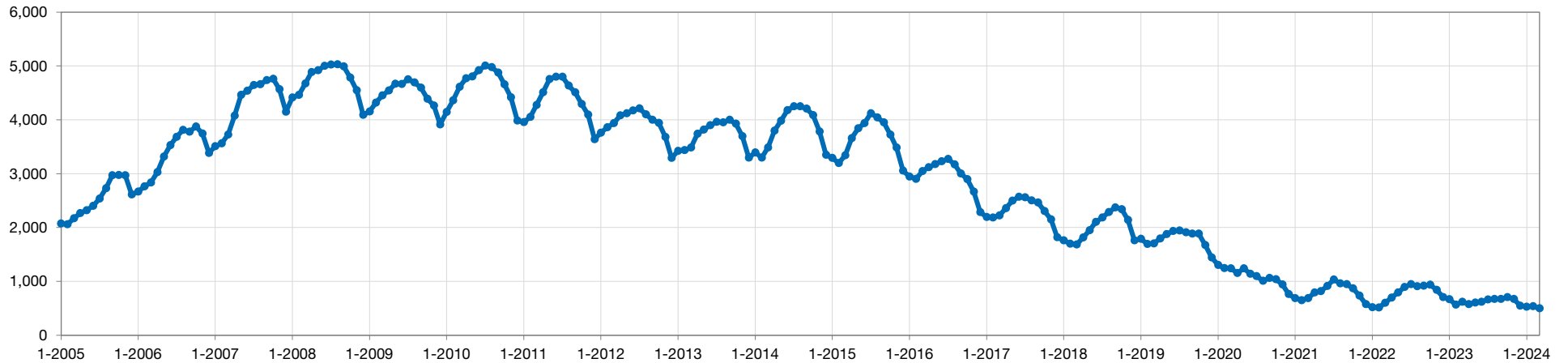
March



Inventory		Prior Year	Percent Change
April 2023	573	698	-17.9%
May 2023	604	791	-23.6%
June 2023	618	892	-30.7%
July 2023	663	946	-29.9%
August 2023	673	910	-26.0%
September 2023	674	918	-26.6%
October 2023	707	937	-24.5%
November 2023	670	839	-20.1%
December 2023	544	704	-22.7%
January 2024	527	667	-21.0%
February 2024	538	566	-4.9%
March 2024	496	617	-19.6%
12-Month Avg*	607	790	-23.2%

* Inventory for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

Historical Inventory of Homes Available by Month

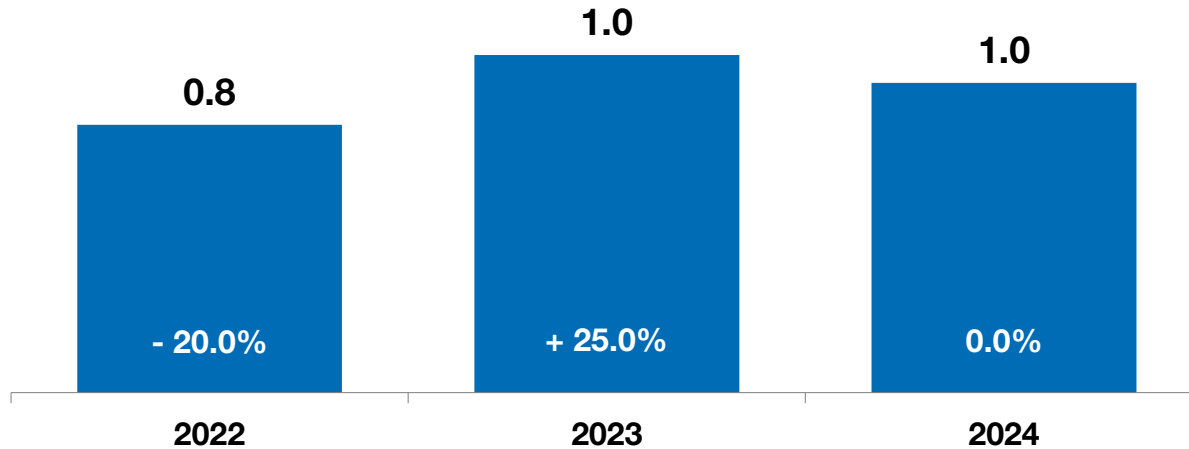


Months Supply of Inventory

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.



March



Months Supply	Prior Year	Percent Change
April 2023	1.0	0.0%
May 2023	1.1	0.0%
June 2023	1.3	-15.4%
July 2023	1.4	-14.3%
August 2023	1.3	0.0%
September 2023	1.4	-7.1%
October 2023	1.4	0.0%
November 2023	1.3	0.0%
December 2023	1.1	-9.1%
January 2024	1.1	-9.1%
February 2024	0.9	+11.1%
March 2024	1.0	0.0%
12-Month Avg*	1.1	-8.3%

* Months Supply for all properties from April 2023 through March 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	+ / -	3-2023	3-2024	+ / -
Lehigh and Northampton County School Districts	1,593	1,577	-1.0%	1,402	1,400	-0.1%	1,255	1,152	-8.2%	\$343,239	\$361,191	+5.2%	617	496	-19.6%
Allentown	221	236	+6.8%	200	214	+7.0%	187	192	+2.7%	\$218,057	\$246,001	+12.8%	75	58	-22.7%
Catasauqua	30	49	+63.3%	27	42	+55.6%	24	40	+66.7%	\$283,090	\$345,799	+22.2%	12	8	-33.3%
East Penn	153	136	-11.1%	144	134	-6.9%	129	115	-10.9%	\$381,447	\$415,442	+8.9%	49	32	-34.7%
Northern Lehigh	40	28	-30.0%	33	24	-27.3%	33	23	-30.3%	\$236,670	\$253,567	+7.1%	15	10	-33.3%
Northwestern Lehigh	25	32	+28.0%	20	26	+30.0%	14	20	+42.9%	\$480,464	\$477,525	-0.6%	14	10	-28.6%
Parkland	149	187	+25.5%	144	175	+21.5%	123	112	-8.9%	\$410,855	\$451,396	+9.9%	73	69	-5.5%
Salisbury	35	41	+17.1%	29	35	+20.7%	29	27	-6.9%	\$405,852	\$402,049	-0.9%	16	13	-18.8%
Southern Lehigh	71	57	-19.7%	57	34	-40.4%	53	37	-30.2%	\$591,189	\$702,138	+18.8%	50	46	-8.0%
Whitehall	73	43	-41.1%	65	36	-44.6%	62	37	-40.3%	\$314,089	\$304,190	-3.2%	29	12	-58.6%
Bangor Area	63	53	-15.9%	46	49	+6.5%	44	39	-11.4%	\$331,916	\$325,810	-1.8%	29	24	-17.2%
Bethlehem	258	262	+1.6%	246	238	-3.3%	195	199	+2.1%	\$317,105	\$335,550	+5.8%	66	58	-12.1%
Easton	181	189	+4.4%	146	167	+14.4%	137	134	-2.2%	\$337,487	\$379,219	+12.4%	85	66	-22.4%
Nazareth	75	51	-32.0%	64	41	-35.9%	51	28	-45.1%	\$450,352	\$395,659	-12.1%	28	22	-21.4%
Northampton	136	110	-19.1%	108	89	-17.6%	92	78	-15.2%	\$321,168	\$305,614	-4.8%	44	35	-20.5%
Pen Argyl	19	31	+63.2%	16	28	+75.0%	14	21	+50.0%	\$297,639	\$281,962	-5.3%	6	9	+50.0%
Saucon Valley	32	45	+40.6%	29	44	+51.7%	35	29	-17.1%	\$485,923	\$568,046	+16.9%	13	13	0.0%
Wilson	32	27	-15.6%	28	24	-14.3%	33	21	-36.4%	\$302,238	\$267,462	-11.5%	13	11	-15.4%
Carbon County*	190	211	+11.1%	155	165	+6.5%	140	126	-10.0%	\$236,091	\$255,492	+8.2%	97	127	+30.9%
Jim Thorpe	81	104	+28.4%	57	63	+10.5%	51	50	-2.0%	\$279,107	\$344,407	+23.4%	57	79	+38.6%
Lehighton	34	35	+2.9%	37	30	-18.9%	34	31	-8.8%	\$223,227	\$248,742	+11.4%	8	18	+125.0%
Palmerton	38	35	-7.9%	31	33	+6.5%	28	18	-35.7%	\$258,771	\$215,000	-16.9%	17	8	-52.9%
Panther Valley	29	30	+3.4%	22	34	+54.5%	19	22	+15.8%	\$134,530	\$109,259	-18.8%	11	13	+18.2%
Weatherly	7	6	-14.3%	8	5	-37.5%	7	4	-42.9%	\$173,644	\$186,725	+7.5%	3	8	+166.7%

* 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)			
	03-2024	Lender-Mediated	Share	YTD 2024	Lender-Mediated	Share	Traditional	+ / -	Lender-Mediated	+ / -	Traditional	+ / -	Lender-Mediated	+ / -
Lehigh and Northampton County School Districts	496	2	0.4%	1,152	11	1.0%	\$316,510	+5.5%	\$183,000	-7.1%	\$362,371	+5.1%	\$238,773	+16.9%
Allentown	58	1	1.7%	192	1	0.5%	\$230,000	+11.5%	\$403,000	+107.7%	\$245,179	+11.6%	\$403,000	+150.8%
Catasauqua	8	0	0.0%	40	0	0.0%	\$330,398	+37.4%	\$0	--	\$345,799	+22.2%	\$0	--
East Penn	32	0	0.0%	115	0	0.0%	\$375,000	+5.5%	\$0	-100.0%	\$415,442	+8.6%	\$0	-100.0%
Northern Lehigh	10	0	0.0%	23	1	4.3%	\$242,000	+0.4%	\$372,000	--	\$248,184	+4.9%	\$372,000	--
Northwestern Lehigh	10	0	0.0%	20	0	0.0%	\$377,250	-14.3%	\$0	--	\$477,525	-0.6%	\$0	--
Parkland	69	0	0.0%	112	1	0.9%	\$426,000	+12.1%	\$429,000	--	\$451,597	+9.9%	\$429,000	--
Salisbury	13	0	0.0%	27	0	0.0%	\$345,000	-6.8%	\$0	--	\$402,049	-0.9%	\$0	--
Southern Lehigh	46	0	0.0%	37	0	0.0%	\$576,100	+30.9%	\$0	--	\$702,138	+18.8%	\$0	--
Whitehall	12	0	0.0%	37	0	0.0%	\$310,000	+3.3%	\$0	--	\$304,190	-3.2%	\$0	--
Bangor Area	24	0	0.0%	39	1	2.6%	\$288,000	-7.1%	\$165,000	--	\$330,042	-0.6%	\$165,000	--
Bethlehem	58	0	0.0%	199	3	1.5%	\$297,500	+3.8%	\$220,000	+20.5%	\$337,513	+5.1%	\$207,333	+7.1%
Easton	66	0	0.0%	134	4	3.0%	\$363,000	+15.2%	\$158,750	-52.6%	\$385,999	+14.4%	\$158,875	-52.6%
Nazareth	22	1	4.5%	28	0	0.0%	\$356,500	-9.2%	\$0	--	\$395,659	-12.1%	\$0	--
Northampton	35	0	0.0%	78	0	0.0%	\$313,030	-2.2%	\$0	-100.0%	\$305,614	-5.2%	\$0	-100.0%
Pen Argyl	9	0	0.0%	21	0	0.0%	\$235,000	-14.5%	\$0	--	\$281,962	-5.3%	\$0	--
Saucon Valley	13	0	0.0%	29	0	0.0%	\$385,000	+10.0%	\$0	--	\$568,046	+16.9%	\$0	--
Wilson	11	0	0.0%	21	0	0.0%	\$257,000	+7.1%	\$0	--	\$267,462	-11.5%	\$0	--
Carbon County*	127	1	0.8%	126	1	0.8%	\$237,500	+2.8%	\$130,000	-14.5%	\$256,496	+7.7%	\$130,000	-21.1%
Jim Thorpe	79	0	0.0%	50	0	0.0%	\$328,028	+16.9%	\$0	-100.0%	\$344,407	+22.0%	\$0	-100.0%
Lehighton	18	1	5.6%	31	0	0.0%	\$245,000	+44.1%	\$0	-100.0%	\$248,742	+10.8%	\$0	-100.0%
Palmerton	8	0	0.0%	18	0	0.0%	\$180,000	-30.0%	\$0	-100.0%	\$215,000	-17.1%	\$0	-100.0%
Panther Valley	13	0	0.0%	22	1	4.5%	\$103,000	+5.7%	\$130,000	--	\$108,271	-19.5%	\$130,000	--
Weatherly	8	0	0.0%	4	0	0.0%	\$177,500	-9.7%	\$0	-100.0%	\$186,725	+2.5%	\$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	3-2023	3-2024	Percent Change from Previous Year	YTD 2023	YTD 2024	Percent Change from Previous Year
New Listings		78	65	- 16.7%	190	211	+ 11.1%
Pending Sales		53	60	+ 13.2%	155	165	+ 6.5%
Closed Sales		60	49	- 18.3%	140	126	- 10.0%
Days on Market		53	40	- 24.5%	43	40	- 7.0%
Median Sales Price		\$240,000	\$255,000	+ 6.3%	\$230,000	\$236,500	+ 2.8%
Average Sales Price		\$247,509	\$270,038	+ 9.1%	\$236,091	\$255,492	+ 8.2%
Pct. of List Price Received		97.3%	97.8%	+ 0.5%	96.8%	96.9%	+ 0.1%
Housing Affordability Index		111	100	- 9.9%	116	107	- 7.8%
Inventory		97	127	+ 30.9%	--	--	--
Months Supply		1.6	2.3	+ 43.8%	--	--	--