

Gina Kelechava, REALTOR®


Your
Lehigh Valley
Real Estate Expert



In my continuing efforts to be your source of real estate information in the Lehigh Valley, I am pleased to provide you in-depth data based on research from the Greater Lehigh Valley REALTORS® Multiple Listing Service (MLS). The housing market update includes information to provide the most comprehensive overview of real estate trends in the Lehigh Valley.

A few highlights from this month's statistics:

- New Listings decreased 10.3 percent to 1,074.
- Pending Sales were up 7.8 percent to 899.
- Inventory levels shrank 17.8 percent to 1,757 units.
- The Median Sales Price increased 5.7 percent to \$222,000.
- Days on Market was down 6.9 percent to 27 days.
- Sellers were encouraged as Months Supply of Inventory was down 16.7 percent to 2.5 months. (*Inventory of approximately 4 to 7 months is typically regarded as constituting a balanced real estate market.*)

I hope you gained some valuable insight on our current market conditions. Please keep in mind, these graphs are a depiction of the data collected from the entire MLS and might not be reflective of the statistics of your particular home or neighborhood. If you would like a free, detailed analysis of your home's current value, please don't hesitate to call. 

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Activity Overview for July 2019

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



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Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change from Previous Year	YTD 2018	YTD 2019	Percent Change from Previous Year
New Listings		1,197	1,074	- 10.3%	7,263	6,976	- 4.0%
Pending Sales		834	899	+ 7.8%	5,336	5,465	+ 2.4%
Closed Sales		877	814	- 7.2%	4,780	4,791	+ 0.2%
Days on Market		29	27	- 6.9%	41	40	- 2.4%
Median Sales Price		\$210,000	\$222,000	+ 5.7%	\$198,750	\$202,000	+ 1.6%
Average Sales Price		\$232,650	\$247,526	+ 6.4%	\$227,254	\$232,635	+ 2.4%
Pct. of List Price Received		98.6%	98.5%	- 0.1%	98.3%	98.0%	- 0.3%
Housing Affordability Index		148	148	0.0%	157	163	+ 3.8%
Inventory		2,137	1,757	- 17.8%	--	--	--
Months Supply		3.0	2.5	- 16.7%	--	--	--