

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 5.2 percent to 942.
- Pending Sales were down 2.9 percent to 674.
- Inventory levels shrank 12.5 percent to 2,111 units.
- The Median Sales Price increased 5.6 percent to \$199,000.
- Days on Market was down 23.8 percent to 32 days.
- Sellers were encouraged as Months Supply of Inventory was down 14.3 percent to 3.0. (*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 September 2018

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	9-2017	9-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		994	942	- 5.2%	9,506	9,233	- 2.9%
Pending Sales		694	674	- 2.9%	6,738	6,759	+ 0.3%
Closed Sales		721	651	- 9.7%	6,360	6,267	- 1.5%
Days on Market		42	32	- 23.8%	49	39	- 20.4%
Median Sales Price		\$188,500	\$199,000	+ 5.6%	\$185,000	\$200,000	+ 8.1%
Average Sales Price		\$219,613	\$222,635	+ 1.4%	\$214,912	\$229,117	+ 6.6%
Pct. of List Price Received		97.6%	98.1%	+ 0.5%	97.7%	98.3%	+ 0.6%
Housing Affordability Index		177	150	- 15.3%	180	150	- 16.7%
Inventory		2,412	2,111	- 12.5%	--	--	--
Months Supply		3.5	3.0	- 14.3%	--	--	--