


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 increased 11.6 percent to 997.
- Pending Sales were up 7.8 percent to 764.
- Inventory levels shrank 5.8 percent to 2,138 units.
- The Median Sales Price increased 3.9 percent to \$197,500.
- Days on Market was down 13.6 percent to 38 days.
- Sellers were encouraged as Months Supply of Inventory was down 6.3 percent to 3.0 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 October 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	10-2017	10-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		893	997	+ 11.6%	10,425	10,351	- 0.7%
Pending Sales		709	764	+ 7.8%	7,455	7,535	+ 1.1%
Closed Sales		715	718	+ 0.4%	7,077	7,081	+ 0.1%
Days on Market		44	38	- 13.6%	48	38	- 20.8%
Median Sales Price		\$190,000	\$197,500	+ 3.9%	\$185,000	\$200,000	+ 8.1%
Average Sales Price		\$215,394	\$225,825	+ 4.8%	\$214,932	\$227,944	+ 6.1%
Pct. of List Price Received		97.8%	98.1%	+ 0.3%	97.7%	98.3%	+ 0.6%
Housing Affordability Index		172	143	- 16.9%	177	141	- 20.3%
Inventory		2,270	2,138	- 5.8%	--	--	--
Months Supply		3.2	3.0	- 6.3%	--	--	--