

WALDEN & RANDALL TEAM


RE/MAX real estate

*It's Your Move...
We Make it Easier!*

In our continuing efforts to be your source of real estate information in the Lehigh Valley, we are 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 4.3 percent to 1,251.
- Pending Sales were up 21.9 percent to 958.
- Inventory levels shrank 40.5 percent to 2,214 units.
- The Median Sales Price increased 1.4 percent to \$182,523.
- Days on Market was down 12.3 percent to 50 days.
- Sellers were encouraged as Months Supply of Inventory was down 43.9 percent to 3.2 months. (*Inventory of approximately 4 to 7 months is typically regarded as constituting a balanced real estate market.*)

We 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 May 2017

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



Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change from Previous Year	YTD 2016	YTD 2017	Percent Change from Previous Year
New Listings		1,199	1,251	+ 4.3%	5,276	5,101	- 3.3%
Pending Sales		786	958	+ 21.9%	3,467	3,813	+ 10.0%
Closed Sales		702	800	+ 14.0%	2,813	2,960	+ 5.2%
Days on Market		57	50	- 12.3%	70	59	- 15.7%
Median Sales Price		\$180,000	\$182,523	+ 1.4%	\$171,000	\$175,000	+ 2.3%
Average Sales Price		\$217,164	\$209,060	- 3.7%	\$199,452	\$203,217	+ 1.9%
Pct. of List Price Received		97.4%	97.8%	+ 0.4%	97.0%	97.5%	+ 0.5%
Housing Affordability Index		187	181	- 3.2%	196	188	- 4.1%
Inventory		3,719	2,214	- 40.5%	--	--	--
Months Supply		5.7	3.2	- 43.9%	--	--	--