

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 4.1 percent to 444.
- Pending Sales were up 17.1 percent to 499.
- Inventory levels shrank 11.9 percent to 1,571 units.
- The Median Sales Price increased 3.8 percent to \$190,000.
- Days on Market was down 17.6 percent to 42 days.
- Sellers were encouraged as Months Supply of Inventory was down 12.0 percent to 2.2 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 December 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	12-2017	12-2018	Percent Change from Previous Year	YTD 2017	YTD 2018	Percent Change from Previous Year
New Listings		463	444	- 4.1%	11,613	11,481	- 1.1%
Pending Sales		426	499	+ 17.1%	8,479	8,544	+ 0.8%
Closed Sales		647	535	- 17.3%	8,420	8,373	- 0.6%
Days on Market		51	42	- 17.6%	48	39	- 18.8%
Median Sales Price		\$183,000	\$190,000	+ 3.8%	\$185,000	\$199,000	+ 7.6%
Average Sales Price		\$219,700	\$222,326	+ 1.2%	\$215,519	\$226,643	+ 5.2%
Pct. of List Price Received		97.5%	97.5%	0.0%	97.7%	98.1%	+ 0.4%
Housing Affordability Index		179	165	- 7.8%	177	157	- 11.3%
Inventory		1,783	1,571	- 11.9%	--	--	--
Months Supply		2.5	2.2	- 12.0%	--	--	--