

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 decreased 8.2 percent to 954.
- Pending Sales were up 6.6 percent to 792.
- Inventory levels shrank 41.1 percent to 2,238 units.
- The Median Sales Price increased 2.8 percent to \$205,000.
- Days on Market was down 33.9 percent to 37 days.
- Sellers were encouraged as Months Supply of Inventory was down 44.8 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 August 2017

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



Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change from Previous Year	YTD 2016	YTD 2017	Percent Change from Previous Year
New Listings		1,039	954	- 8.2%	8,510	8,325	- 2.2%
Pending Sales		743	792	+ 6.6%	5,649	6,079	+ 7.6%
Closed Sales		797	813	+ 2.0%	5,263	5,517	+ 4.8%
Days on Market		56	37	- 33.9%	63	49	- 22.2%
Median Sales Price		\$199,500	\$205,000	+ 2.8%	\$179,000	\$185,000	+ 3.4%
Average Sales Price		\$226,144	\$227,551	+ 0.6%	\$206,599	\$214,839	+ 4.0%
Pct. of List Price Received		97.5%	97.7%	+ 0.2%	97.2%	97.7%	+ 0.5%
Housing Affordability Index		171	163	- 4.7%	191	180	- 5.8%
Inventory		3,799	2,238	- 41.1%	--	--	--
Months Supply		5.8	3.2	- 44.8%	--	--	--