



MARKET AREA UPDATE

Report as of: IQ 2Q 3Q 4Q

Year: 2013

Market Area (City, State): Lehigh Valley

Provided by (Company / Companies): Prudential Patt White Real Estate

What are the most significant trends in your current real estate market? (Attach addenda, charts, graphs, etc. as appropriate)

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REAL ESTATE MARKET DATA

Define Market Area: Urban (city limit area only) Metro Area (as defined by MSA) Other: Please explain:

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	Single Family (detached)	Condominiums / Townhomes (attached)
**Sales Price (current) Choose one: <input type="checkbox"/> Average <input checked="" type="checkbox"/> Median	\$ 166,000	\$ 70,000
**Sales Price (same time prior year) Choose one: <input type="checkbox"/> Average <input checked="" type="checkbox"/> Median	\$ 164,900	\$ 90,000
Average Days on Market – list to contract (current)	# 84 days <input type="checkbox"/> Increase <input checked="" type="checkbox"/> Decreasing <input type="checkbox"/> Stable	# 103 days <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decreasing <input type="checkbox"/> Stable
Absorption – Months of Inventory (last 3 months) Number of active listings divided by the average # of sales per month (for the last 3 months) = # of months needed to sell existing inventory	# 5.7 months	# 9.2 months
Absorption – Months of Inventory (same time prior year)	# 8.5 months	# 15.2 months
Active Listings	# 6,211	# 460
Closed (total last 3 months)	# 574	# 29
Expired Listings (total last 3 months if available)	# 466	# 33
Change in Home Values	% +1.2% <input checked="" type="checkbox"/> Increase in past 3 months <input type="checkbox"/> Stable <input type="checkbox"/> Decreasing in past 3 months	% -22.2% <input type="checkbox"/> Increase in past 3 months <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing in past 3 months
Sold LP/SP Ratio (last 3 months)	% +.5%	% -20.6%
**Average = the result by adding all sales prices and dividing by the number of units sold Median = denoting the middle of the range of values		

GENERAL ECONOMY

How would you rate the overall economic conditions in area as defined above: Mixed Stable Healthy Shrinking Depressed

Supply of Listings: (Single family) Shortage Oversupply Balanced ~ (Condo/Town home) Shortage Oversupply Balanced

Overall Market Conditions: Active Stable Sluggish Flat Depressed

Unemployment Rate: % % 8.9% Average – Please check trend: Increasing Decreasing Same

Please describe local economic conditions/climate: (draw upon newspaper articles concerning the coming and going of corporations, layoffs, etc.)

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RENTAL INFORMATION

Is There a Charge for Rental Assistance: Yes No Outsourced Is Home/Condo Rental Information Available in Your MLS: Yes No

Single Family Housing Availability: (3+Bedrooms) Shortage Oversupply Balanced Average Rent _____

Condo/Townhome Availability: (2+Bedrooms) Shortage Oversupply Balanced Average Rent _____

Apartment Availability: (2+Bedrooms) Shortage Oversupply Balanced Average Rent _____