

Quarterly Indicators



Pennsylvania
Association of
Realtors®

Pennsylvania Q4-2016 Statewide Report

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings decreased 7.5 percent to 36,121. Pending Sales were down 1.9 percent to 26,765. Inventory levels shrank 21.9 percent to 54,679 units.

Prices continued to gain traction. The Median Sales Price increased 4.6 percent to \$170,000. Days on Market was down 3.8 percent to 75 days. Sellers were encouraged as Months Supply of Inventory was down 25.0 percent to 4.8 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Activity Snapshot

+ 5.2% **- 21.9%** **+ 4.6%**

One-Year Change in
Closed Sales One-Year Change in
Homes for Sale One-Year Change in
Median Sales Price

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

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



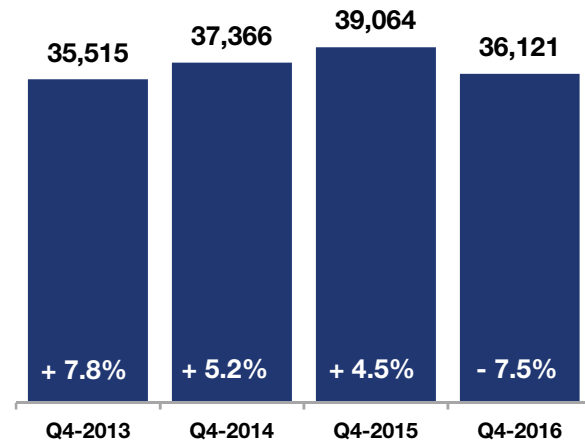
Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		39,064	36,121	- 7.5%	207,963	199,586	- 4.0%
Pending Sales		27,271	26,765	- 1.9%	130,573	136,925	+ 4.9%
Closed Sales		31,533	33,188	+ 5.2%	128,240	137,526	+ 7.2%
Days on Market		78	75	- 3.8%	80	75	- 6.3%
Median Sales Price		\$162,500	\$170,000	+ 4.6%	\$168,300	\$173,000	+ 2.8%
Avg. Sales Price		\$204,823	\$213,519	+ 4.2%	\$210,807	\$215,453	+ 2.2%
Pct. of Orig. Price Received		92.2%	93.2%	+ 1.1%	92.8%	93.5%	+ 0.8%
Affordability Index		207	190	- 8.2%	200	187	- 6.5%
Homes for Sale		70,049	54,679	- 21.9%	--	--	--
Months Supply		6.4	4.8	- 25.0%	--	--	--

New Listings

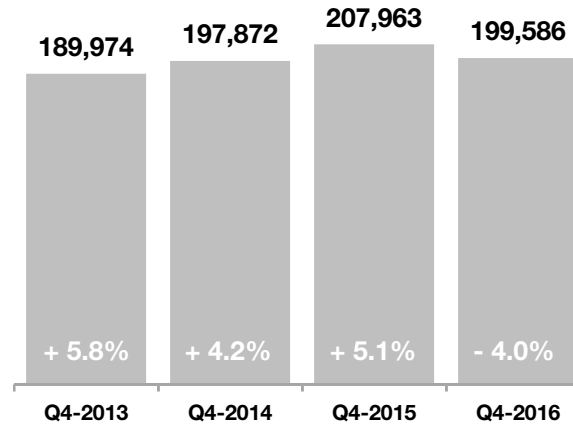
A count of the properties that have been newly listed on the market in a given quarter.



Fourth Quarter

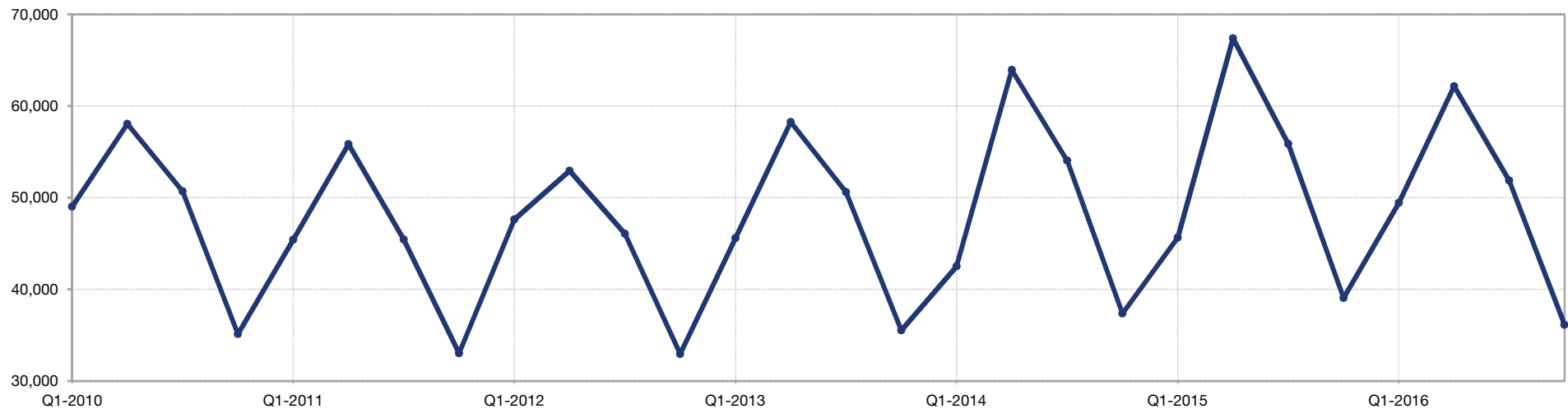


Year to Date



	New Listings	Percent Change
Q1-2014	42,507	-6.8%
Q2-2014	63,938	+9.7%
Q3-2014	54,061	+6.8%
Q4-2014	37,366	+5.2%
Q1-2015	45,640	+7.4%
Q2-2015	67,393	+5.4%
Q3-2015	55,866	+3.3%
Q4-2015	39,064	+4.5%
Q1-2016	49,432	+8.3%
Q2-2016	62,165	-7.8%
Q3-2016	51,868	-7.2%
Q4-2016	36,121	-7.5%

Historical New Listings by Quarter

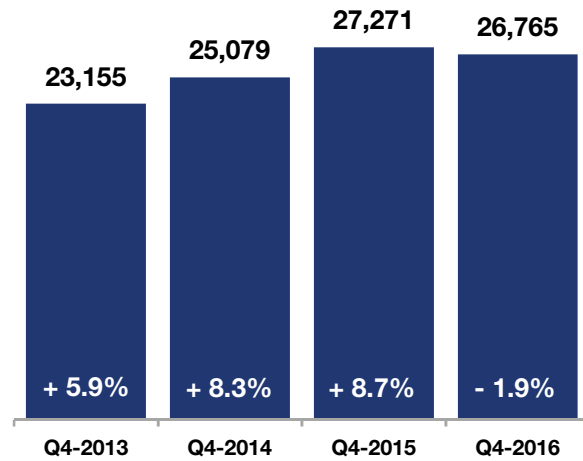


Pending Sales

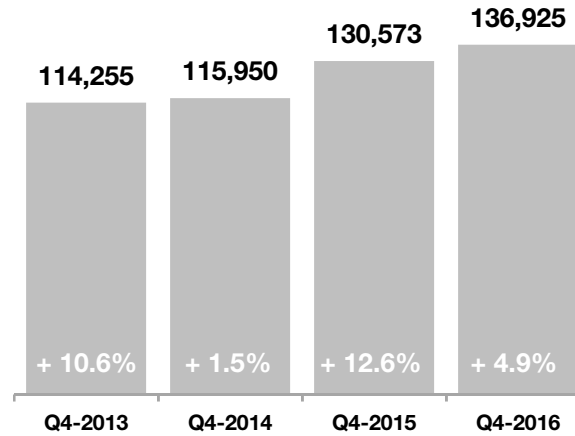
A count of the properties on which offers have been accepted in a given quarter.



Fourth Quarter

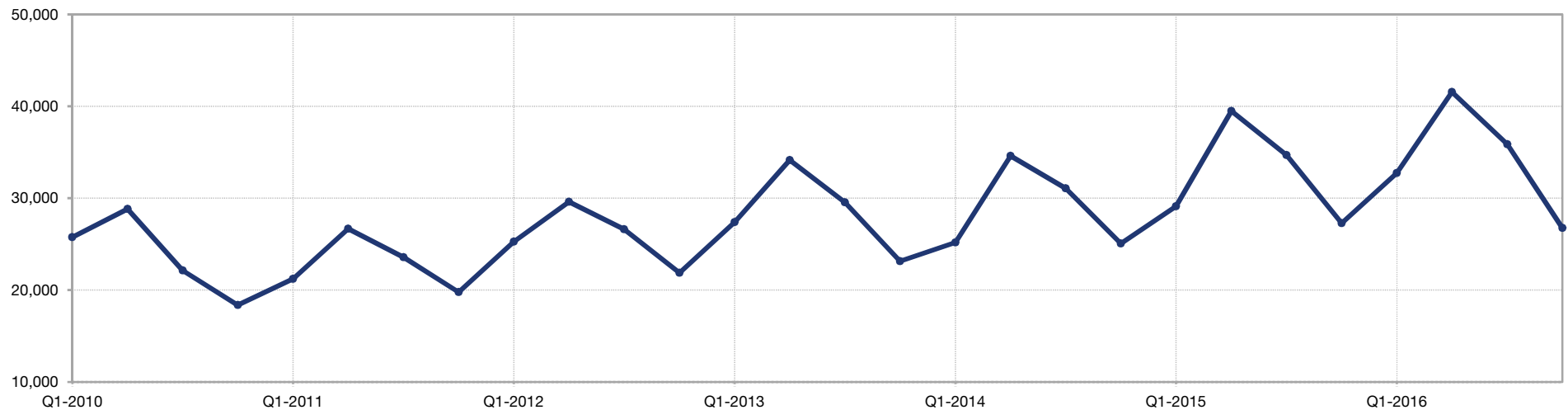


Year to Date



	Pending Sales	Percent Change
Q1-2014	25,194	-8.1%
Q2-2014	34,600	+1.3%
Q3-2014	31,077	+5.2%
Q4-2014	25,079	+8.3%
Q1-2015	29,117	+15.6%
Q2-2015	39,483	+14.1%
Q3-2015	34,702	+11.7%
Q4-2015	27,271	+8.7%
Q1-2016	32,729	+12.4%
Q2-2016	41,554	+5.2%
Q3-2016	35,877	+3.4%
Q4-2016	26,765	-1.9%

Historical Pending Sales by Quarter

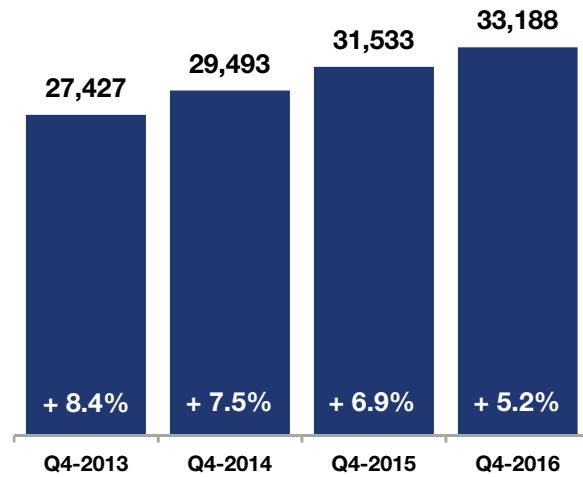


Closed Sales

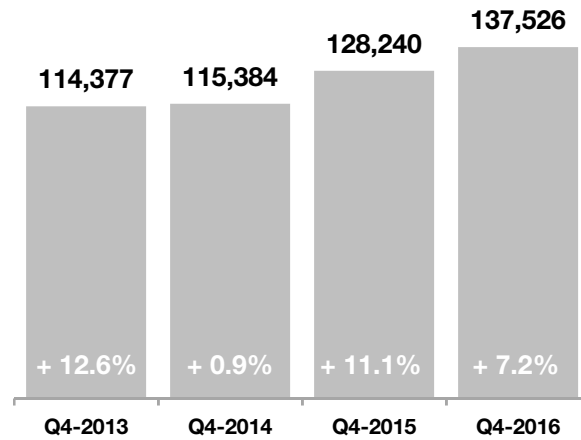
A count of the actual sales that closed in a given quarter.



Fourth Quarter

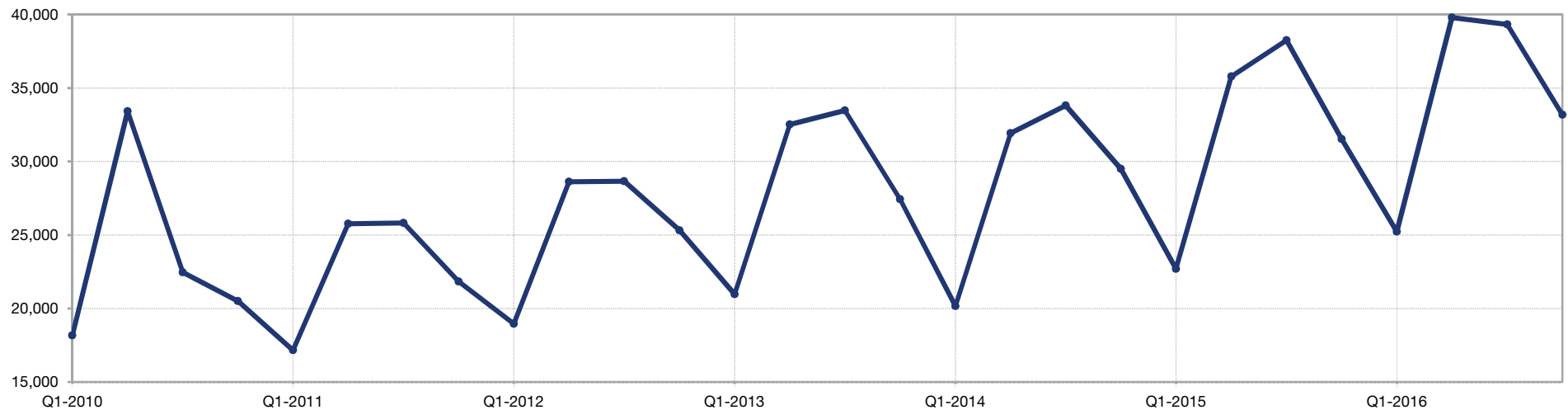


Year to Date



	Closed Sales	Percent Change
Q1-2014	20,161	-3.9%
Q2-2014	31,915	-1.9%
Q3-2014	33,815	+1.1%
Q4-2014	29,493	+7.5%
Q1-2015	22,691	+12.5%
Q2-2015	35,776	+12.1%
Q3-2015	38,240	+13.1%
Q4-2015	31,533	+6.9%
Q1-2016	25,223	+11.2%
Q2-2016	39,788	+11.2%
Q3-2016	39,327	+2.8%
Q4-2016	33,188	+5.2%

Historical Closed Sales by Quarter

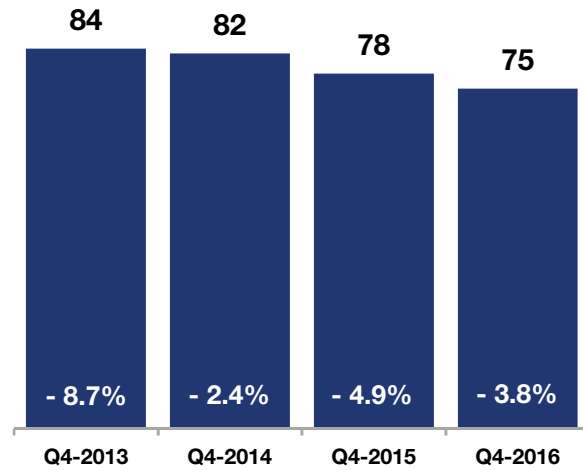


Days on Market Until Sale

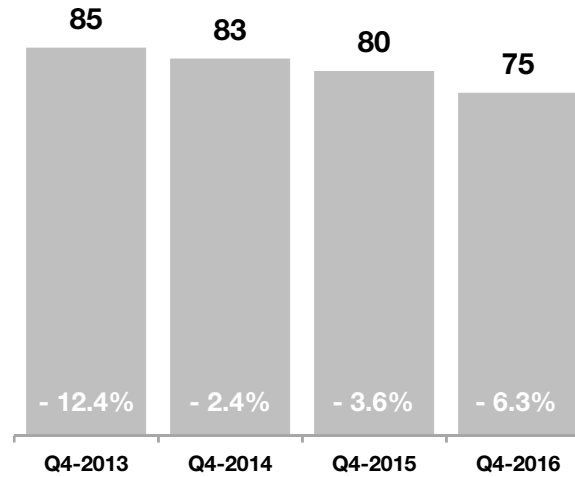
Average number of days between when a property is listed and when an offer is accepted in a given quarter.



Fourth Quarter

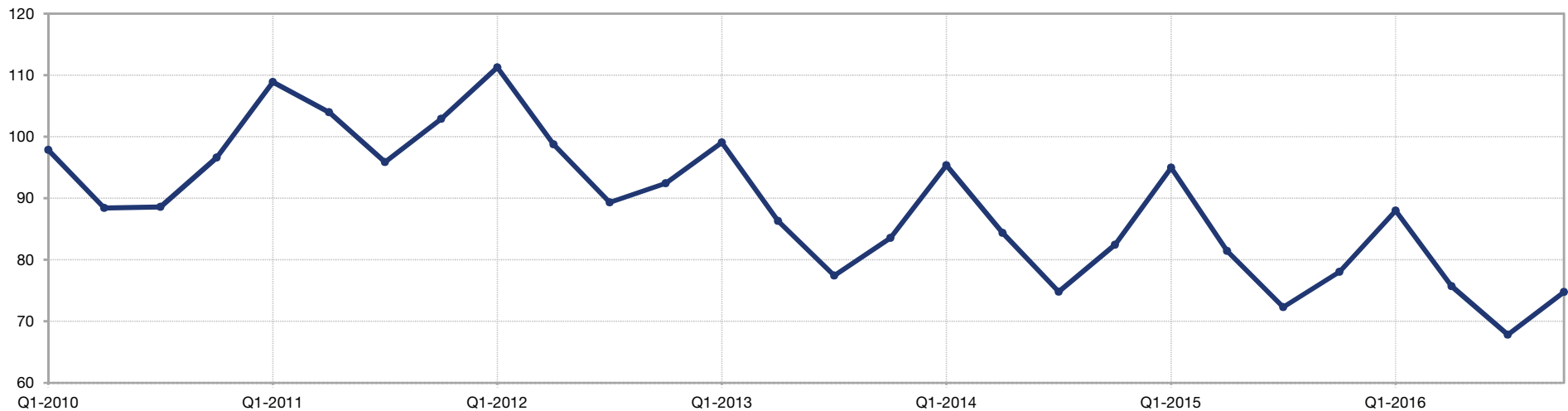


Year to Date



	Days on Market	Percent Change
Q1-2014	95	-4.0%
Q2-2014	84	-2.3%
Q3-2014	75	-2.6%
Q4-2014	82	-2.4%
Q1-2015	95	0.0%
Q2-2015	81	-3.6%
Q3-2015	72	-4.0%
Q4-2015	78	-4.9%
Q1-2016	88	-7.4%
Q2-2016	76	-6.2%
Q3-2016	68	-5.6%
Q4-2016	75	-3.8%

Historical Days on Market Until Sale by Quarter

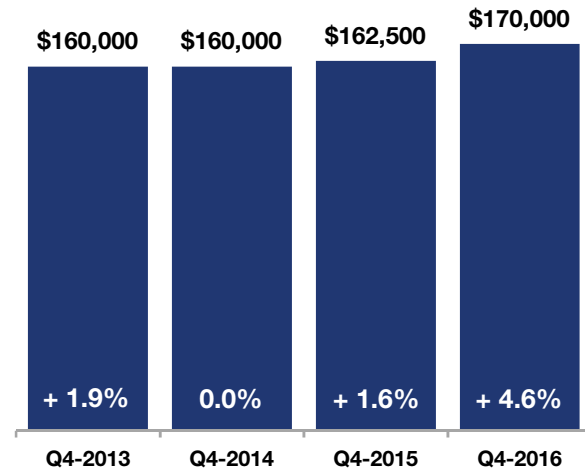


Median Sales Price

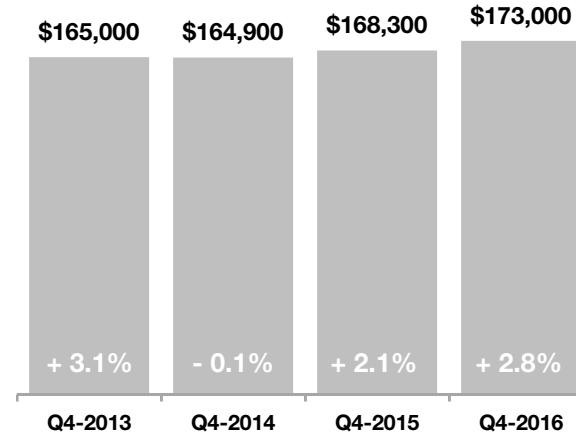
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Fourth Quarter

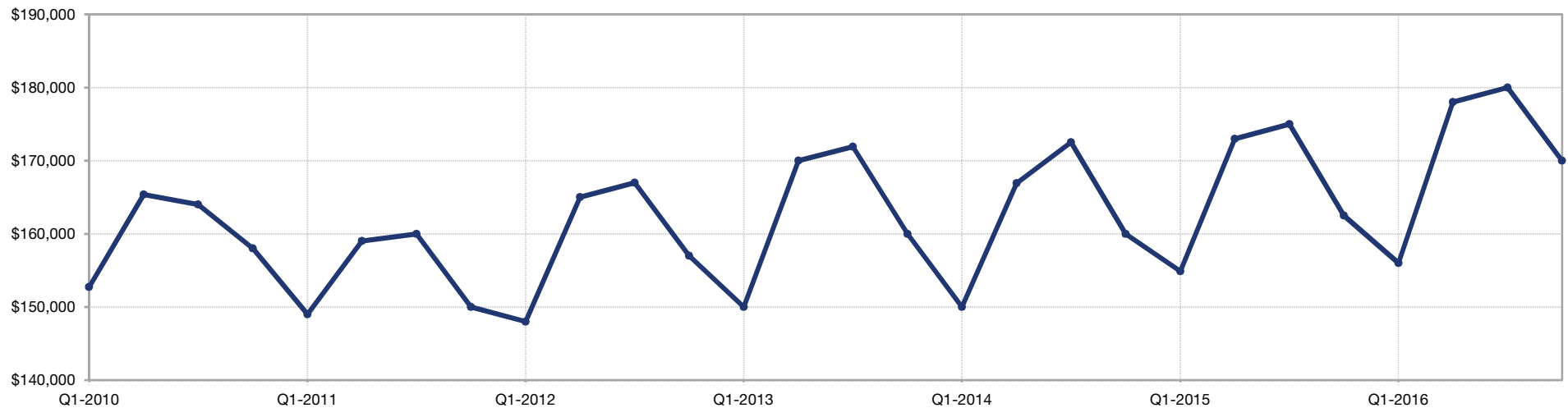


Year to Date



	Median Sales Price	Percent Change
Q1-2014	\$150,000	0.0%
Q2-2014	\$166,900	-1.8%
Q3-2014	\$172,500	+0.3%
Q4-2014	\$160,000	0.0%
Q1-2015	\$154,900	+3.3%
Q2-2015	\$173,000	+3.7%
Q3-2015	\$175,000	+1.4%
Q4-2015	\$162,500	+1.6%
Q1-2016	\$156,000	+0.7%
Q2-2016	\$178,000	+2.9%
Q3-2016	\$180,000	+2.9%
Q4-2016	\$170,000	+4.6%

Historical Median Sales Price by Quarter

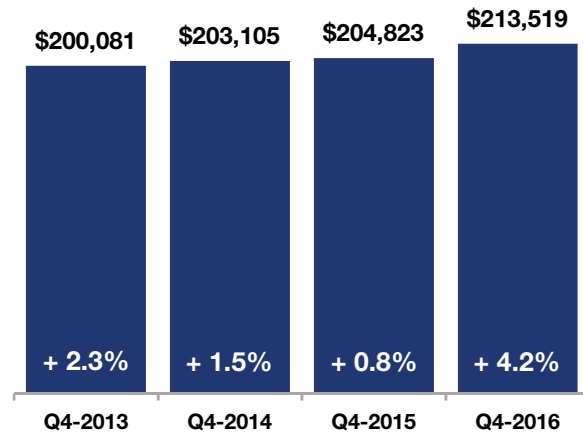


Average Sales Price

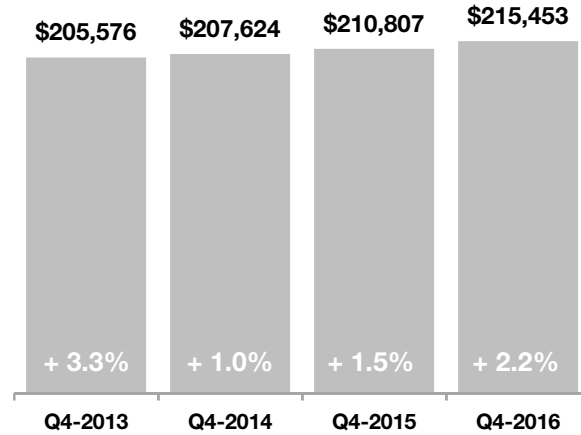
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.



Fourth Quarter

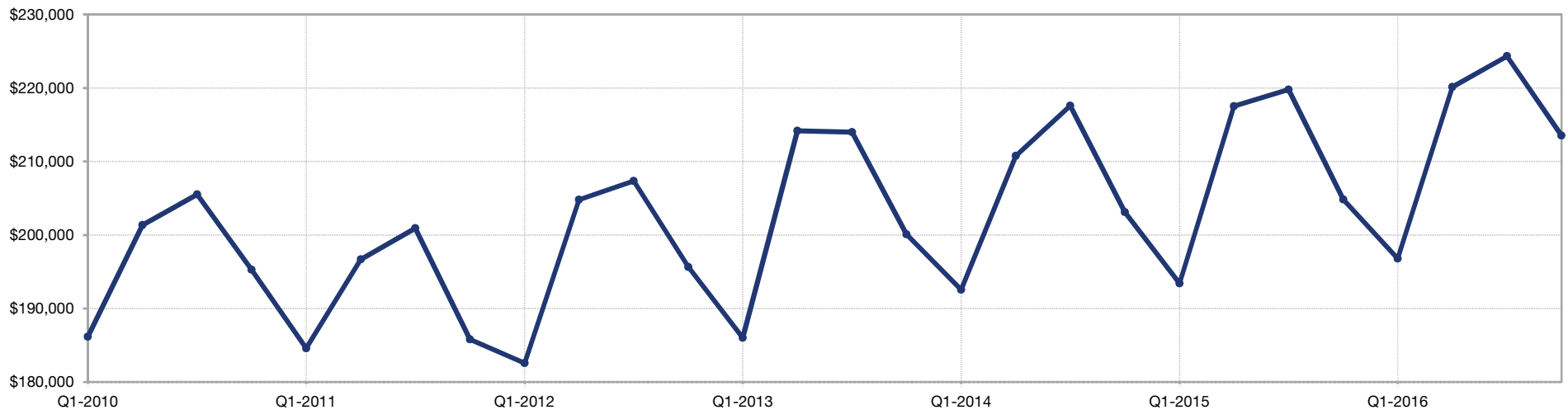


Year to Date



	Avg. Sales Price	Percent Change
Q1-2014	\$192,534	+3.5%
Q2-2014	\$210,763	-1.6%
Q3-2014	\$217,585	+1.7%
Q4-2014	\$203,105	+1.5%
Q1-2015	\$193,415	+0.5%
Q2-2015	\$217,494	+3.2%
Q3-2015	\$219,779	+1.0%
Q4-2015	\$204,823	+0.8%
Q1-2016	\$196,795	+1.7%
Q2-2016	\$220,117	+1.2%
Q3-2016	\$224,318	+2.1%
Q4-2016	\$213,519	+4.2%

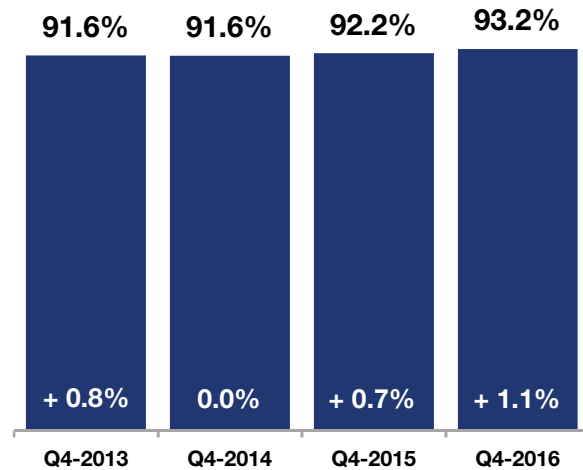
Historical Average Sales Price by Quarter



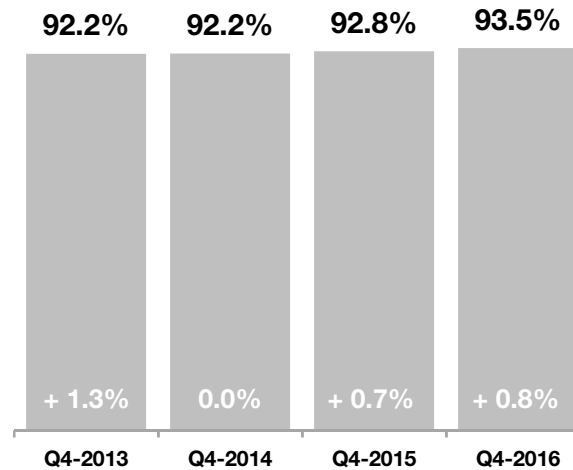
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.

Fourth Quarter



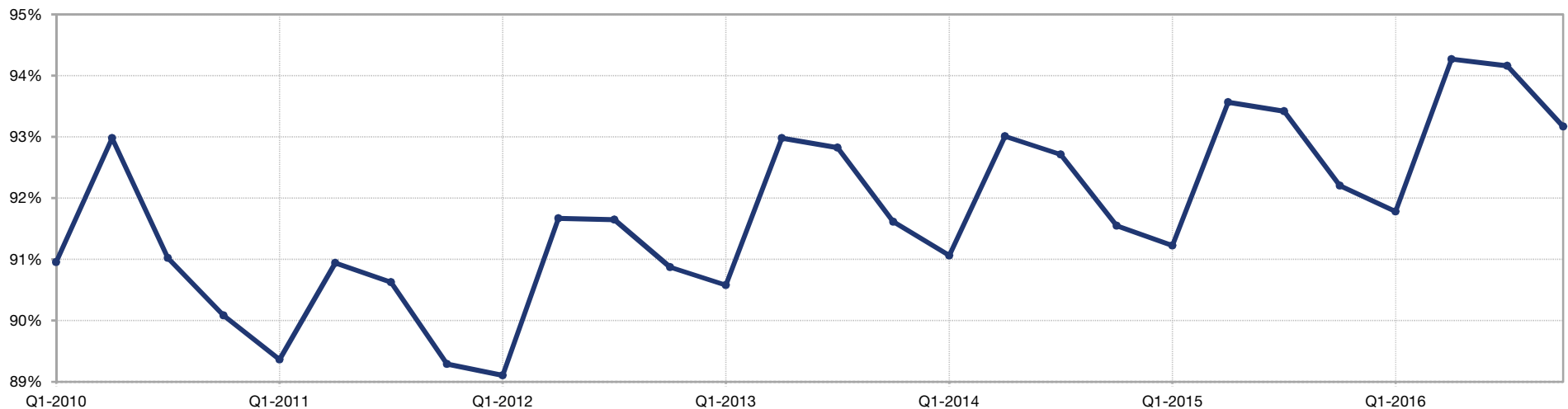
Year to Date



	Pct. of Orig. Price Received	Percent Change
Q1-2014	91.1%	+0.6%
Q2-2014	93.0%	0.0%
Q3-2014	92.7%	-0.1%
Q4-2014	91.6%	0.0%
Q1-2015	91.2%	+0.1%
Q2-2015	93.6%	+0.6%
Q3-2015	93.4%	+0.8%
Q4-2015	92.2%	+0.7%
Q1-2016	91.8%	+0.7%
Q2-2016	94.3%	+0.7%
Q3-2016	94.2%	+0.9%
Q4-2016	93.2%	+1.1%

*Percent of Original List Price is not available from the Schuylkill County MLS and is not included in these calculations.

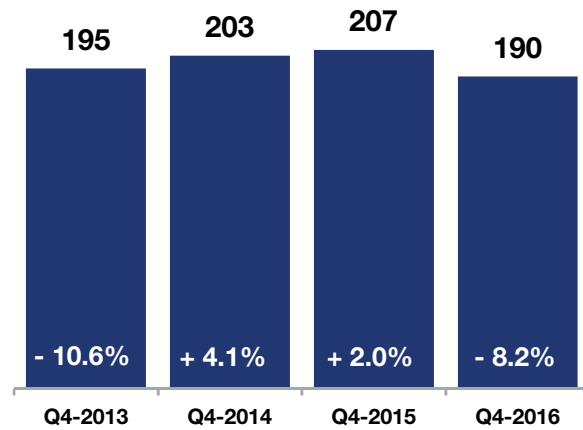
Historical Percent of Original List Price Received by Quarter



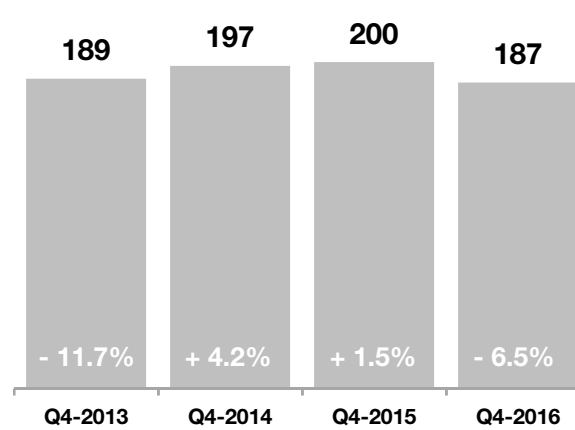
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

Fourth Quarter

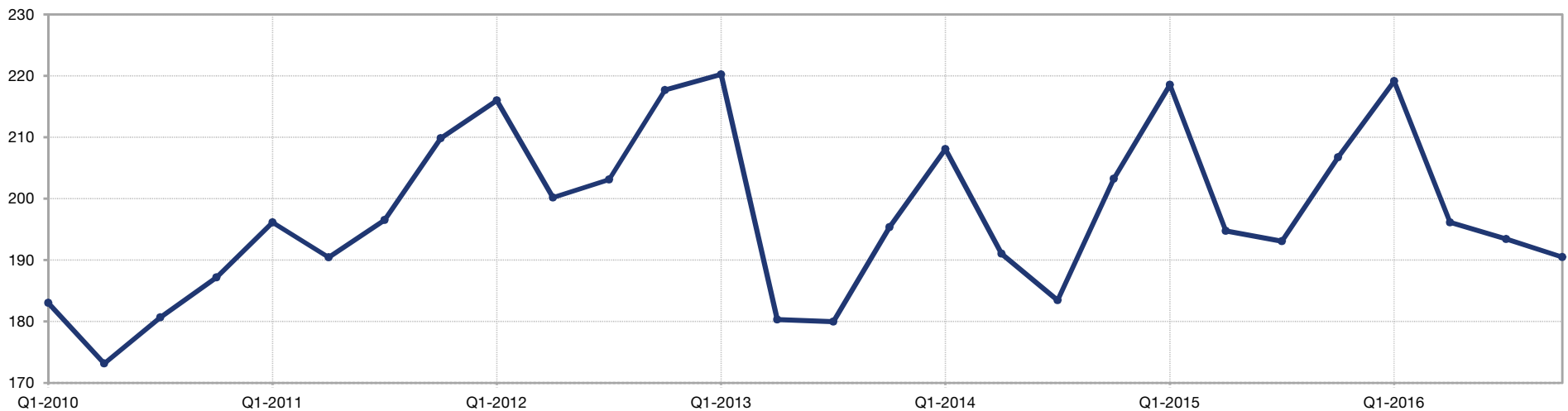


Year to Date



	Affordability Index	Percent Change
Q1-2014	208	-5.5%
Q2-2014	191	+6.1%
Q3-2014	183	+1.7%
Q4-2014	203	+4.1%
Q1-2015	219	+5.3%
Q2-2015	195	+2.1%
Q3-2015	193	+5.5%
Q4-2015	207	+2.0%
Q1-2016	219	0.0%
Q2-2016	196	+0.5%
Q3-2016	193	0.0%
Q4-2016	190	-8.2%

Historical Housing Affordability Index by Quarter

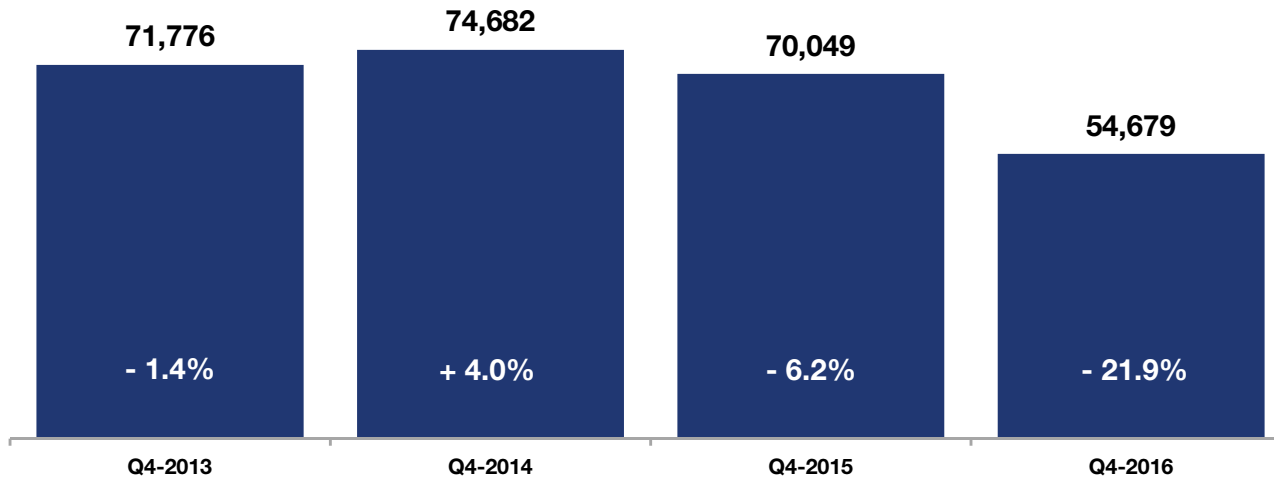


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.

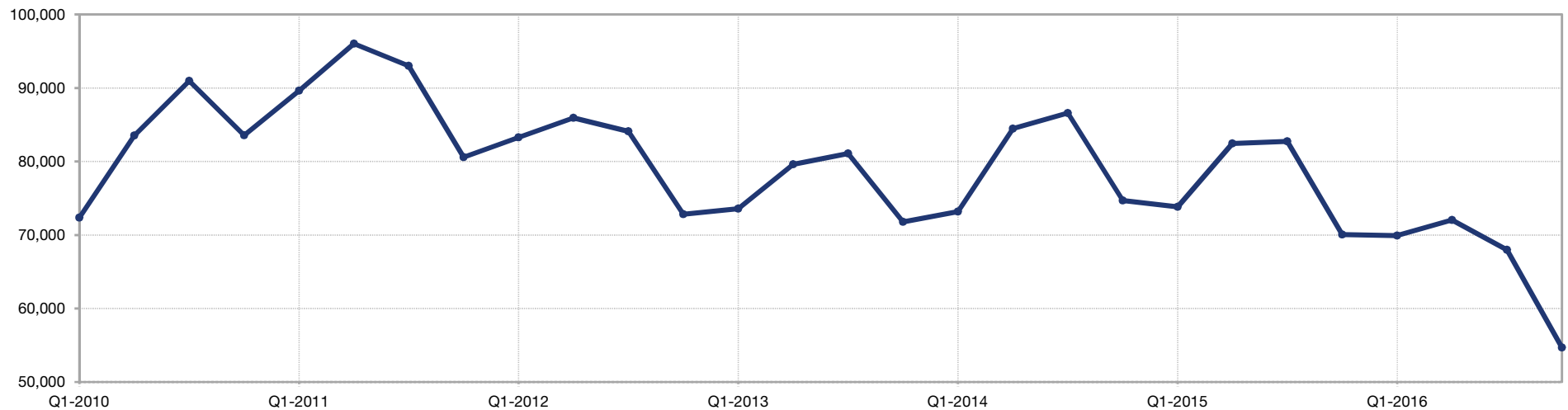


Fourth Quarter



	Homes for Sale	Percent Change
Q1-2014	73,188	-0.5%
Q2-2014	84,458	+6.1%
Q3-2014	86,575	+6.8%
Q4-2014	74,682	+4.0%
Q1-2015	73,821	+0.9%
Q2-2015	82,440	-2.4%
Q3-2015	82,740	-4.4%
Q4-2015	70,049	-6.2%
Q1-2016	69,905	-5.3%
Q2-2016	72,041	-12.6%
Q3-2016	67,985	-17.8%
Q4-2016	54,679	-21.9%

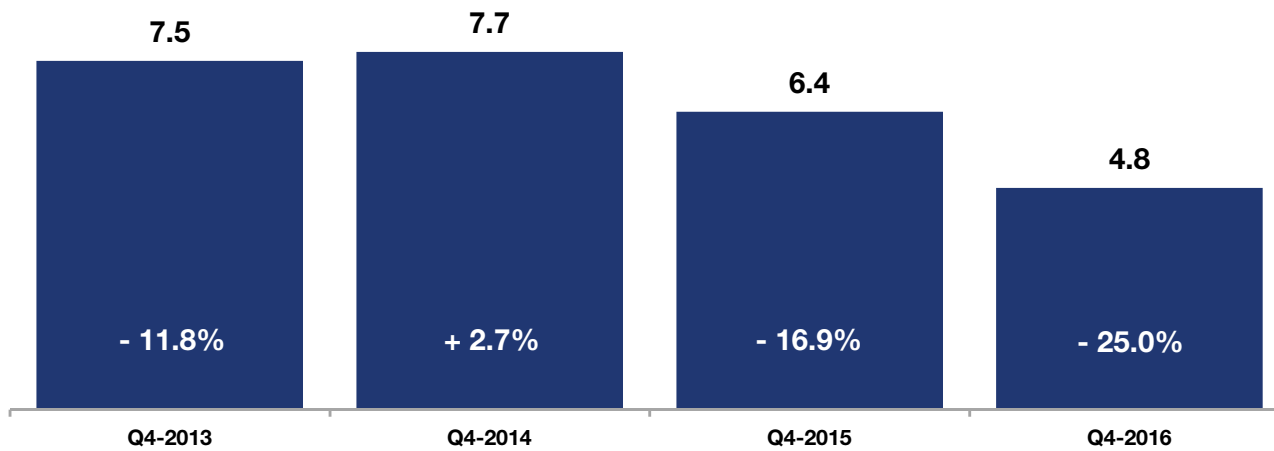
Historical Inventory of Homes for Sale by Quarter



Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.

Fourth Quarter



	Months Supply	Percent Change
Q1-2014	7.8	-7.1%
Q2-2014	9.0	+3.4%
Q3-2014	9.1	+5.8%
Q4-2014	7.7	+2.7%
Q1-2015	7.4	-5.1%
Q2-2015	7.9	-12.2%
Q3-2015	7.7	-15.4%
Q4-2015	6.4	-16.9%
Q1-2016	6.3	-14.9%
Q2-2016	6.3	-20.3%
Q3-2016	5.9	-23.4%
Q4-2016	4.8	-25.0%

Historical Months Supply of Inventory by Quarter

