

Lehigh Valley Housing Market Primed for Growth in 2024

By Paul Muschick

LEHIGH VALLEY - The Lehigh Valley housing market is primed for growth in 2024, according to a forecast by Realtor.com®.

The region ranked 23rd of the 100 in the forecast, which considers the number of home sales and prices in regions nationwide.

Realtor.com® said most of the top markets in its forecast offer relative affordability compared to the national median home price, especially in the Northeast and Midwest.

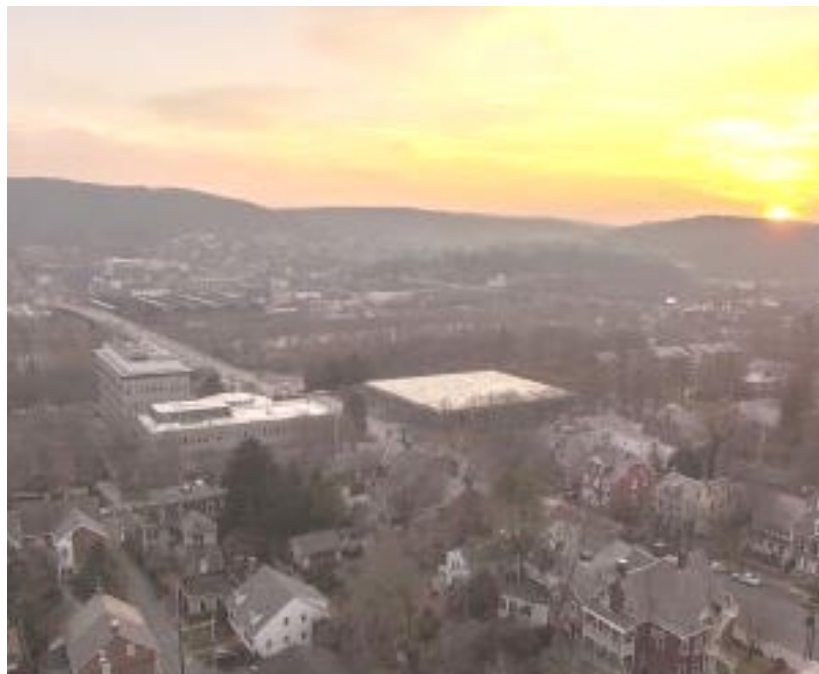
For the past three years, a Lehigh Valley community has been named one of the hottest real estate markets in the nation.

In 2023, it was the 18064 ZIP code in Nazareth, which ranked fifth. That ZIP code includes parts of Bushkill, Lower Nazareth, Moore, Plainfield, Upper Nazareth, and Washington townships.

In 2022, Bethlehem's 18017 ZIP code ranked sixth. That ZIP code includes much of north Bethlehem, along with Freemansburg and parts of East Allen Township and Hanover Township, Northampton County.

In 2021, Bethlehem's 18018 ZIP code ranked 12th. That ZIP code includes the historic Bethlehem district and surrounding area.

"We know that employers prioritize recruiting talent, and talent prioritizes housing in their relocation searches. Among talent's top deciding factors in choosing



where to live are safety and security, overall cost of living, housing cost, and housing availability. Having a strong housing market where people want to live is beneficial for our economic growth here in the Lehigh Valley," said Karianne Gelinas, Vice President of Regional Partnerships & Talent Strategies at Lehigh Valley Economic Development Corp. (LVEDC).

In 2024, sales of existing homes in the Lehigh Valley are projected to rise by 2.2%, according to the Realtor.com® forecast. The median sale price is projected to increase by 5%.

Northeastern and Midwestern top markets will be more affordable than other regions because local economies are fueled by manufacturing, healthcare, and education, which are projected to have strong enough job growth to keep unemployment below the estimated national average through the end of next year, Realtor.com® said.

"These areas also have a high quality of life, with recreation, culture, and education that's appealing to homeowners," the forecast said.

"Now that we're seeing the beginning of an affordability turnaround, home buyers are still looking for markets where they can capitalize on lower prices," said Danielle Hale, Chief Economist at Realtor.com®. "Even in some of the more expensive markets, we'll see double-digit sales growth as sales start to rebound from their historic lows, helped by mortgage rates which are expected to finally relent."

1987-2017

Natalie Keel Frey

MY BELOVED DAUGHTER HAS GONE TO HEAVEN.
SHE IS IN PARADISE NOW, WITH GOD & ANGELS

She will always be with me.

Natalie left us on May 15th, 2017. She left behind her son Giovanni and her daughter Gemma, as well as her mother Janet Frey and Jim, her father Dr. Richard Frey and Gail, and her brother Alexander Frey. Her high energy, talent, and friendliness will be missed, but not forgotten.

Don't let Heroin tear your family apart. GET HELP.

Carbon-Monroe-Pike Drug and Alcohol

Commission's Mission: "To promote a community where recovery matters and strength and dignity is given to those affected by drug and alcohol use."

GET HELP NOW

After hours 24/7 number: **Carbon Monroe Pike Referral Center** at 1-866-824-3578. During regular business hours call: **Carbon County Referral Center** Toll Free: (866) 824-3578. **Monroe County Catholic Social Services:** (570) 517-0892

Pyramid Healthcare Bartonsville Outpatient: (888) 694-9996. **Pike County Catholic Social Services:** (570) 296-1054

Carbon County Provider: PA Treatment and Healing (PATH), 335 N. Fourth Street, 2nd Floor, Lehigh, PA. 18235. (610) 377-8870.

Northampton County Drug & Alcohol Division - Located at 2801 Emrick Blvd, Bethlehem, PA 18020. 610-829-4725. A case manager is available Monday through Friday from 8:00 am to 5:00 pm to provide you with assistance on accessing services for substance abuse. If you do not have health insurance and are in financial need, this office may also help you get the funding for the services that are necessary.