

Monthly Indicators

A Research Tool Provided by the Staten Island Board of REALTORS®, Inc.



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings in Staten Island decreased 5.1 percent to 541. Pending Sales were down 14.0 percent to 337. Inventory levels fell 28.4 percent to 1,350 units.

Prices continued to gain traction. The Median Sales Price increased 13.5 percent to \$485,000. Days on Market was down 14.8 percent to 97 days. Sellers were encouraged as Months Supply of Inventory was down 33.6 percent to 3.6 months.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

+ 1.7%

+ 13.5%

- 28.4%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

Key market metrics for the current month and year-to-date figures.



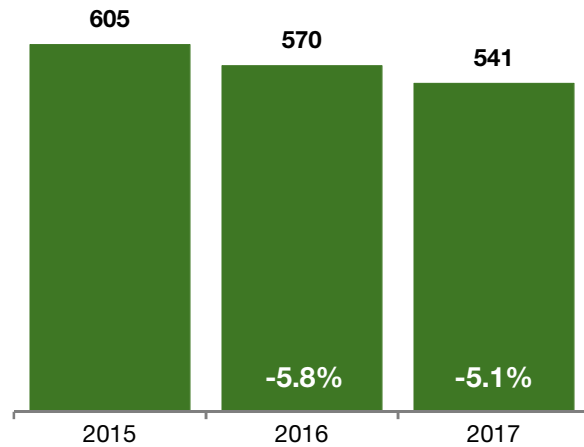
Key Metrics	Historical Sparklines	4-2016	4-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		570	541	- 5.1%	1,993	1,918	- 3.8%
Pending Sales		392	337	- 14.0%	1,285	1,287	+ 0.2%
Closed Sales		291	296	+ 1.7%	1,199	1,298	+ 8.3%
Days on Market Until Sale		114	97	- 14.8%	117	96	- 18.2%
Median Sales Price		\$427,500	\$485,000	+ 13.5%	\$425,000	\$488,500	+ 14.9%
Average Sales Price		\$450,483	\$529,114	+ 17.5%	\$458,899	\$517,720	+ 12.8%
Percent of Original List Price Received		93.9%	96.3%	+ 2.5%	94.1%	96.5%	+ 2.5%
Housing Affordability Index		73	63	- 14.1%	74	62	- 15.2%
Inventory of Homes for Sale		1,885	1,350	- 28.4%	--	--	--
Months Supply of Inventory		5.5	3.6	- 33.6%	--	--	--

New Listings

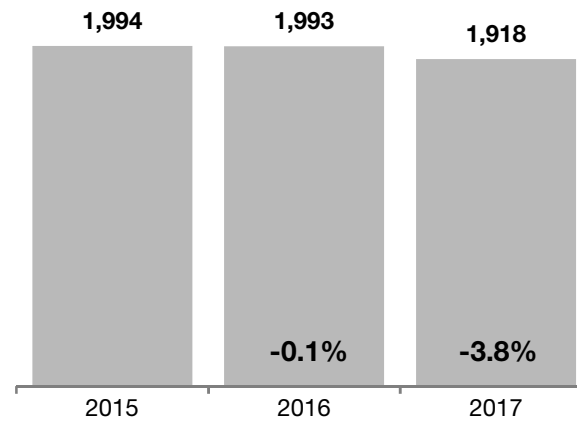
A count of the properties that have been newly listed on the market in a given month.



April

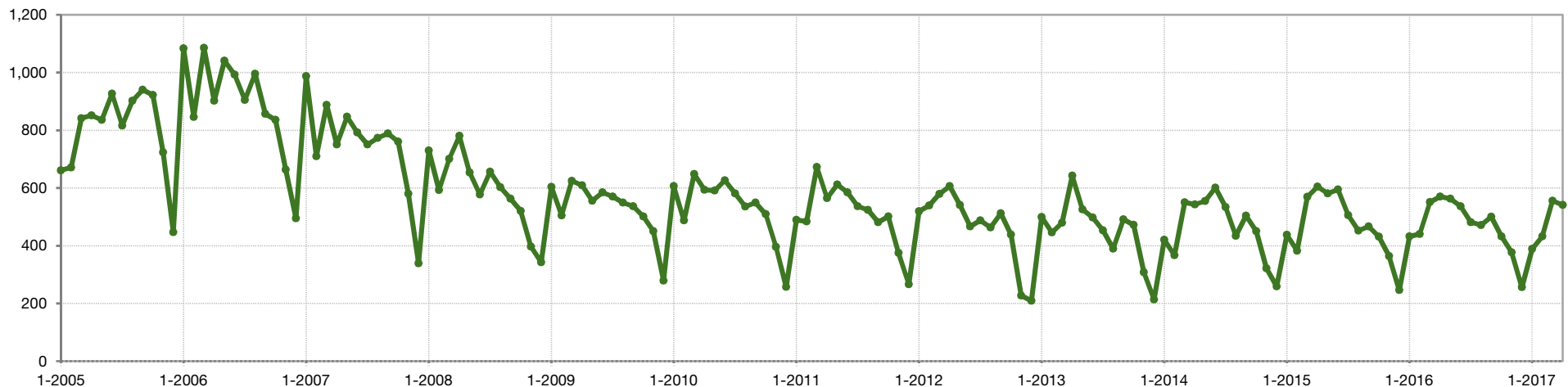


Year To Date



Month	Prior Year	Current Year	+ / -
May	581	563	-3.1%
June	595	537	-9.7%
July	506	481	-4.9%
August	452	471	+4.2%
September	467	500	+7.1%
October	431	432	+0.2%
November	364	377	+3.6%
December	246	256	+4.1%
January	432	389	-10.0%
February	440	432	-1.8%
March	551	556	+0.9%
April	570	541	-5.1%
12-Month Avg	470	461	-1.8%

Historical New Listing Activity

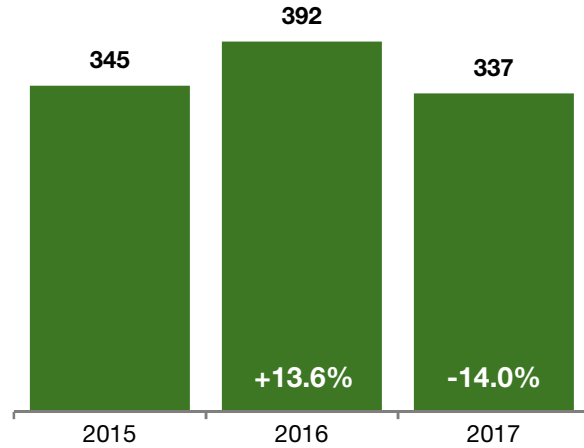


Pending Sales

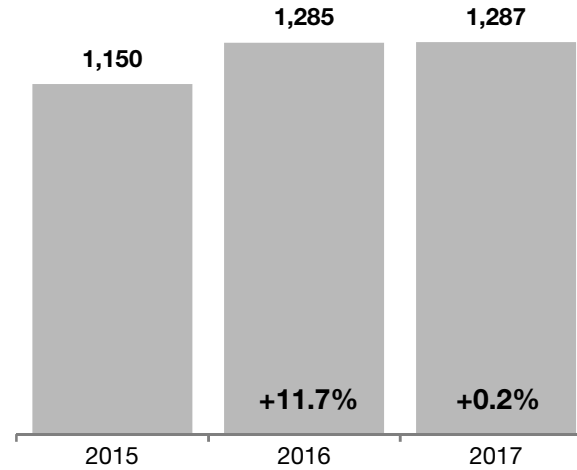
A count of the properties on which offers have been accepted in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	330	463	+40.3%
June	397	453	+14.1%
July	369	364	-1.4%
August	340	423	+24.4%
September	372	375	+0.8%
October	381	405	+6.3%
November	331	338	+2.1%
December	317	336	+6.0%
January	263	277	+5.3%
February	273	276	+1.1%
March	357	397	+11.2%
April	392	337	-14.0%
12-Month Avg	344	370	+7.8%

Historical Pending Sales Activity

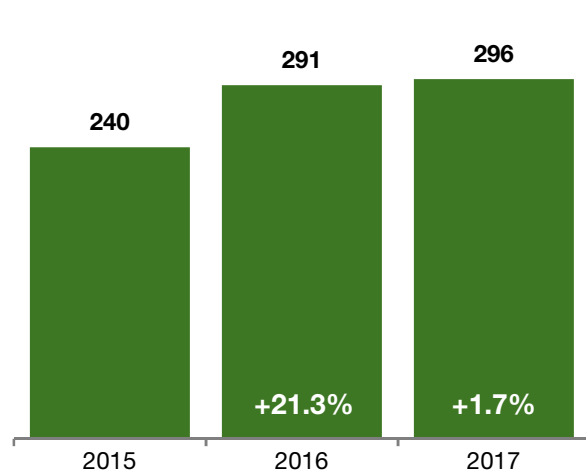


Closed Sales

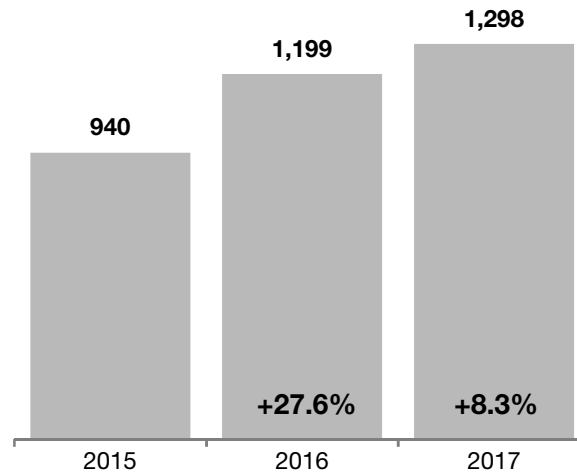
A count of the actual sales that have closed in a given month.



April

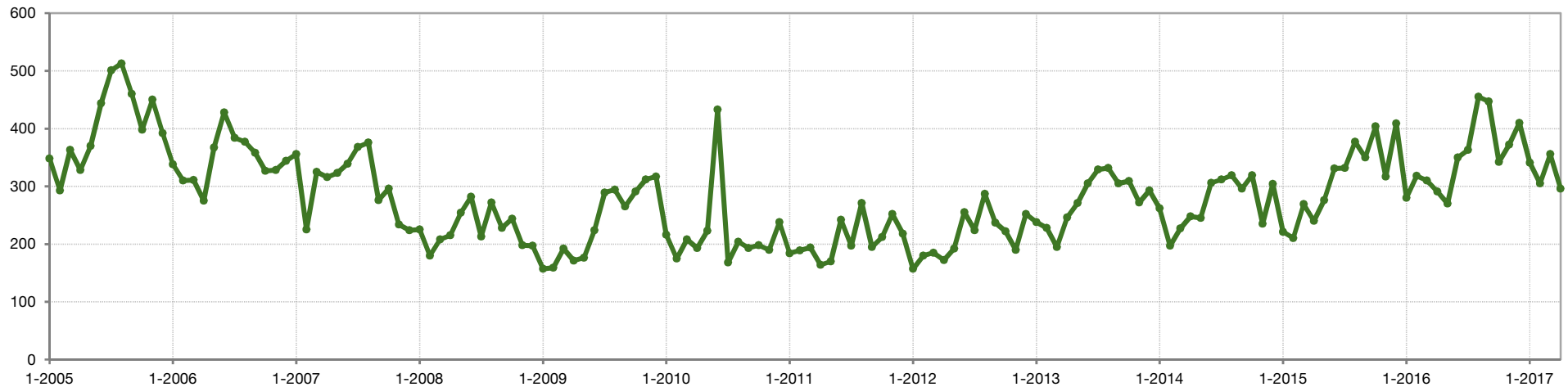


Year To Date



Month	Prior Year	Current Year	+ / -
May	276	270	-2.2%
June	331	350	+5.7%
July	332	363	+9.3%
August	377	455	+20.7%
September	350	447	+27.7%
October	404	342	-15.3%
November	317	372	+17.4%
December	409	410	+0.2%
January	280	341	+21.8%
February	318	305	-4.1%
March	310	356	+14.8%
April	291	296	+1.7%
12-Month Avg	333	359	+8.2%

Historical Closed Sales Activity

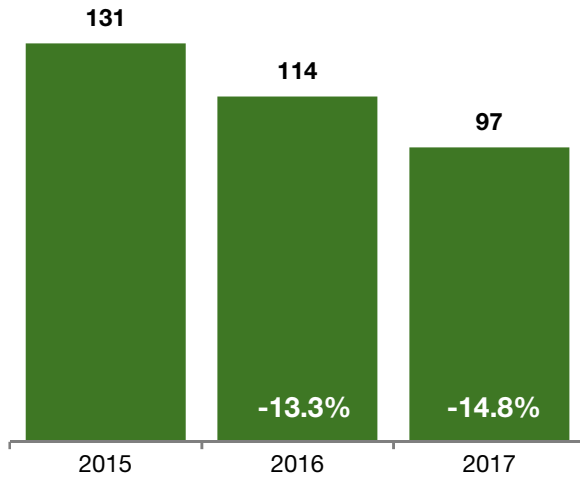


Days on Market Until Sale

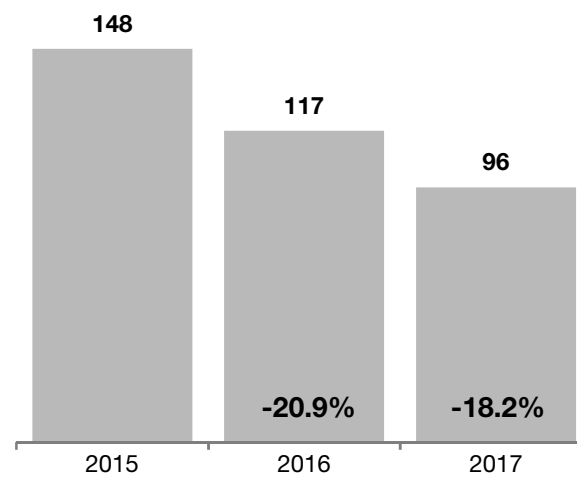
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



April

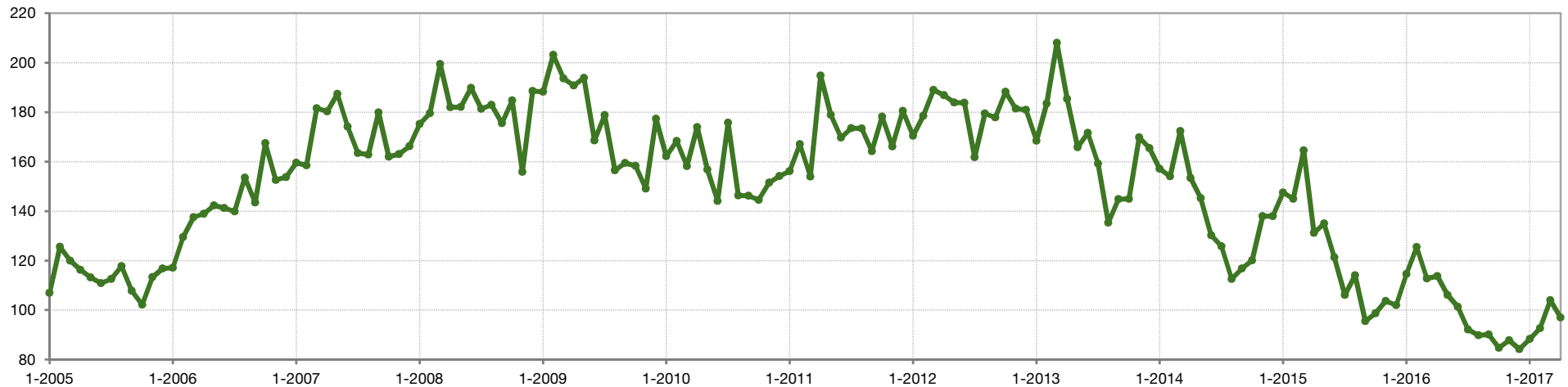


Year To Date



Month	Prior Year	Current Year	+ / -
May	135	106	-21.5%
June	121	101	-16.5%
July	106	92	-13.2%
August	114	90	-21.2%
September	96	90	-5.7%
October	99	85	-14.1%
November	104	88	-15.3%
December	102	84	-17.5%
January	115	88	-22.9%
February	126	93	-26.2%
March	113	104	-7.8%
April	114	97	-14.8%
12-Month Avg	111	93	-16.6%

Historical Days on Market Until Sale

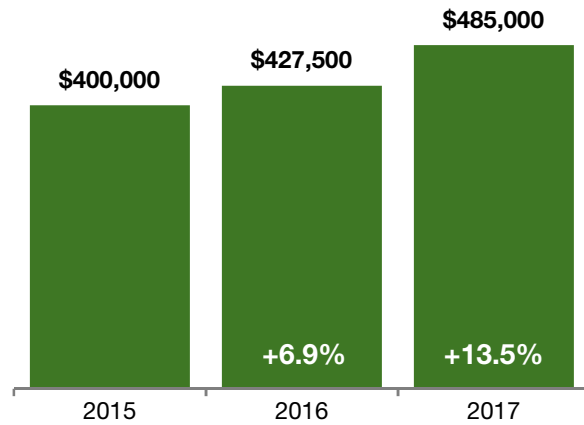


Median Sales Price

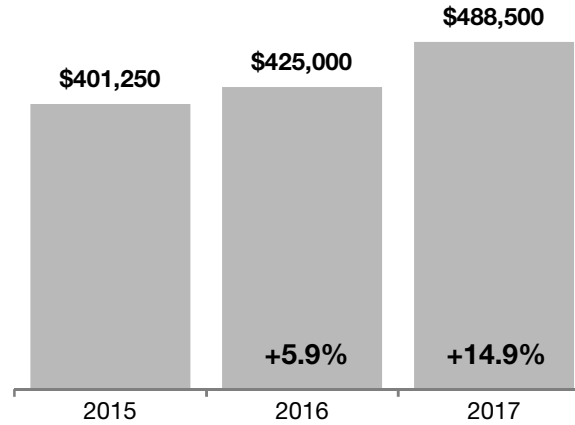
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

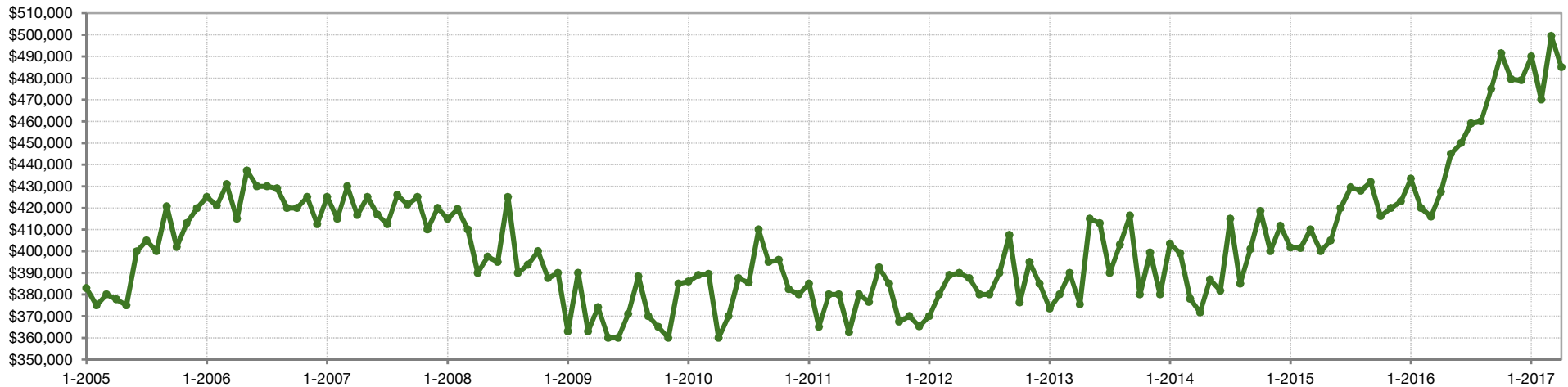


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$405,000	\$445,000	+9.9%
June	\$420,000	\$450,000	+7.1%
July	\$429,500	\$459,000	+6.9%
August	\$428,000	\$460,000	+7.5%
September	\$432,000	\$475,000	+10.0%
October	\$416,250	\$491,500	+18.1%
November	\$420,000	\$479,500	+14.2%
December	\$423,000	\$479,000	+13.2%
January	\$433,500	\$490,000	+13.0%
February	\$420,000	\$470,000	+11.9%
March	\$416,000	\$499,500	+20.1%
April	\$427,500	\$485,000	+13.5%
12-Month Med	\$420,000	\$474,900	+13.1%

Historical Median Sales Price

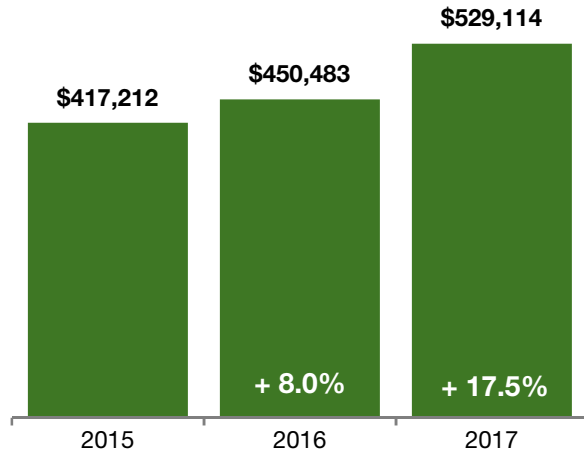


Average Sales Price

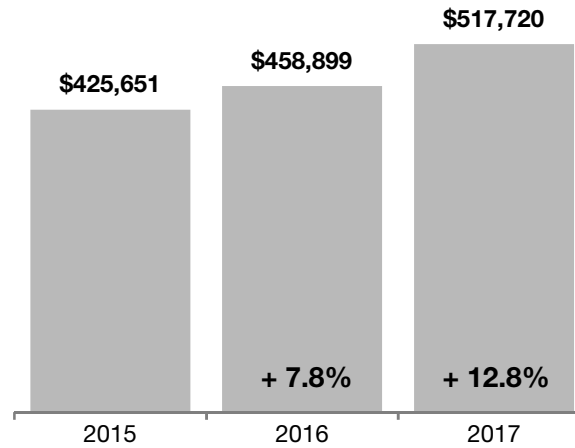
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

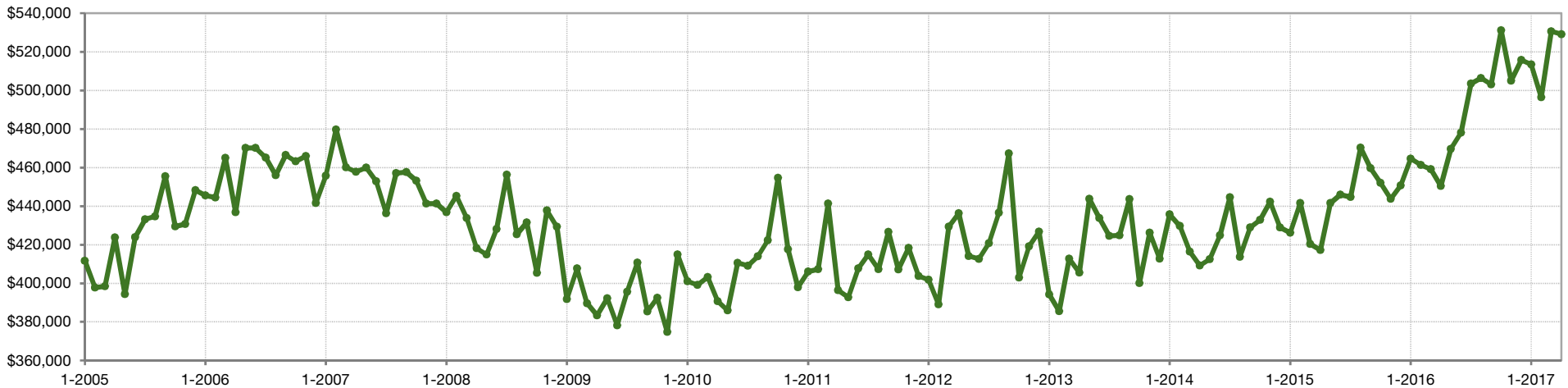


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$441,520	\$469,546	+6.3%
June	\$445,985	\$478,056	+7.2%
July	\$444,734	\$503,462	+13.2%
August	\$470,259	\$506,340	+7.7%
September	\$459,694	\$503,141	+9.5%
October	\$452,077	\$531,118	+17.5%
November	\$443,698	\$504,985	+13.8%
December	\$450,636	\$515,675	+14.4%
January	\$464,608	\$513,469	+10.5%
February	\$461,334	\$496,427	+7.6%
March	\$459,126	\$530,624	+15.6%
April	\$450,483	\$529,114	+17.5%
12-Month Avg	\$453,843	\$507,324	+11.8%

Historical Average Sales Price



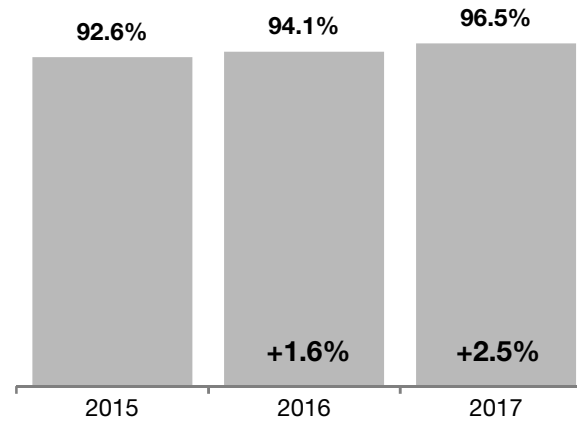
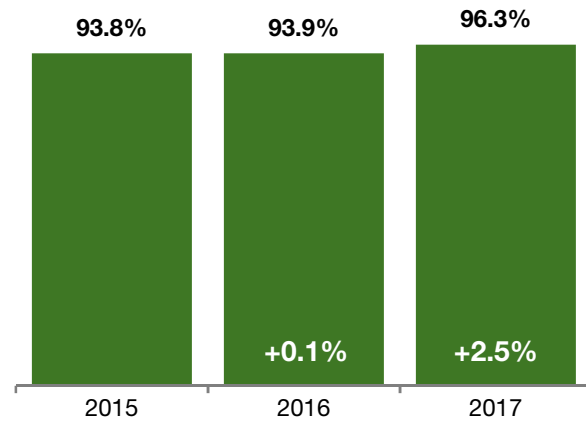
Percent of Original List Price Received

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 month, not accounting for seller concessions.



April

Year To Date



Month	Prior Year	Current Year	+ / -
May	93.0%	94.9%	+2.0%
June	94.1%	94.8%	+0.7%
July	94.9%	95.8%	+1.0%
August	94.2%	95.8%	+1.7%
September	94.7%	95.8%	+1.2%
October	93.8%	95.8%	+2.1%
November	93.4%	96.1%	+2.9%
December	94.1%	95.7%	+1.7%
January	94.4%	96.1%	+1.8%
February	94.3%	97.4%	+3.4%
March	93.9%	96.1%	+2.4%
April	93.9%	96.3%	+2.5%
12-Month Avg	94.1%	95.9%	+1.9%

Historical Percent of Original List Price Received



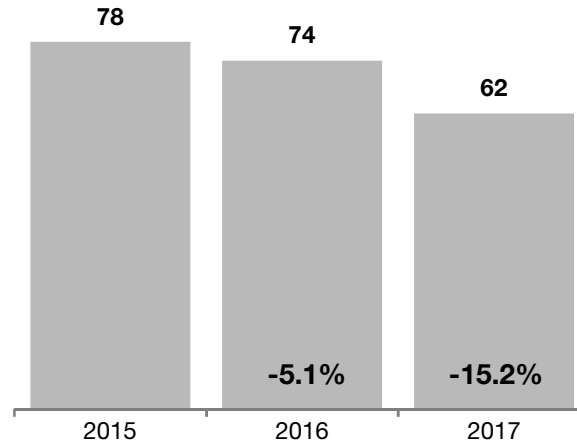
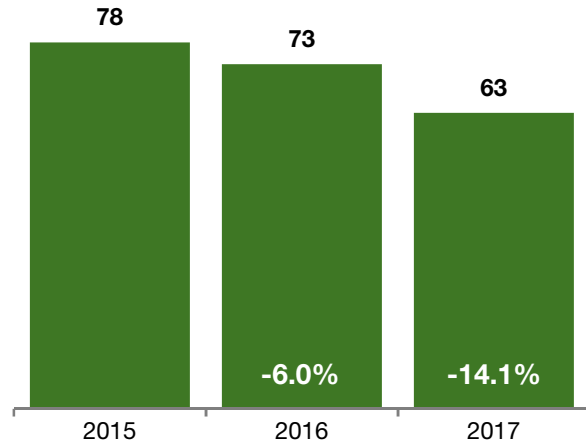
Housing Affordability Index

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



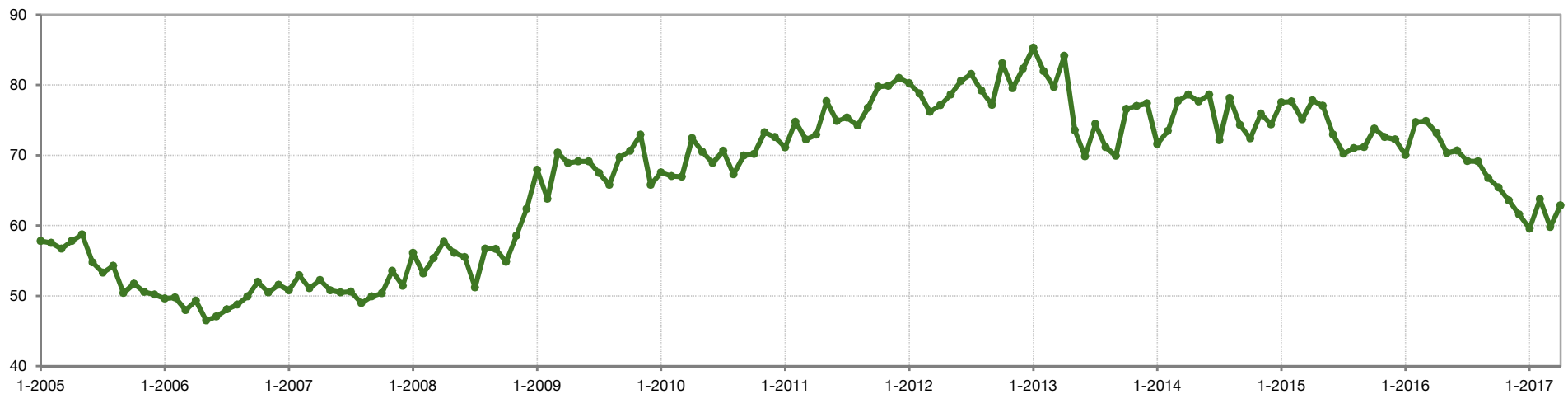
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	77	70	-8.7%
June	73	71	-3.1%
July	70	69	-1.5%
August	71	69	-2.6%
September	71	67	-6.1%
October	74	65	-11.3%
November	73	64	-12.4%
December	72	62	-14.8%
January	70	60	-15.0%
February	75	64	-14.7%
March	75	60	-20.2%
April	73	63	-14.1%
12-Month Avg	82	71	-10.4%

Historical Housing Affordability Index

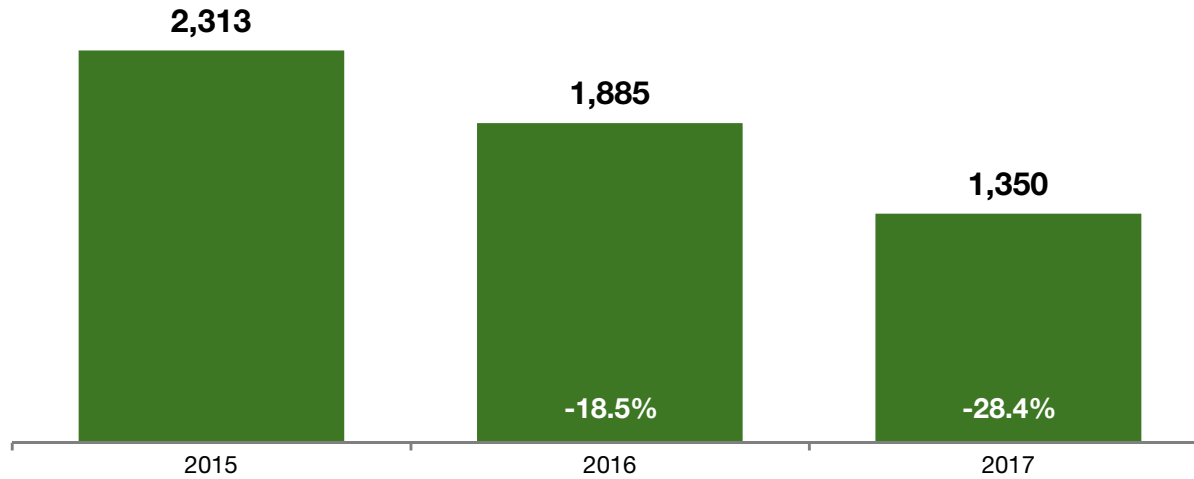


Inventory of Homes for Sale

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

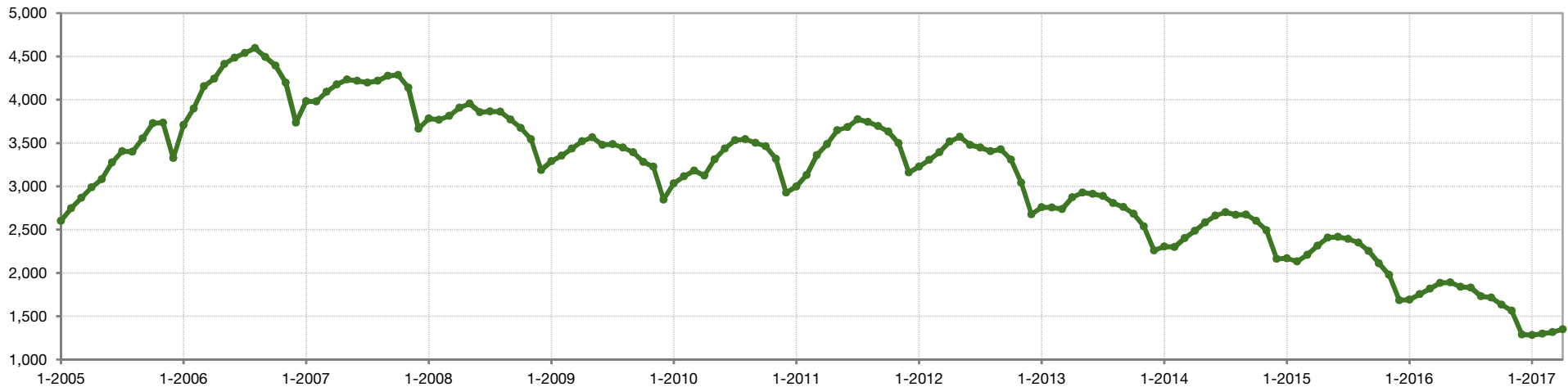


April



Month	Prior Year	Current Year	+ / -
May	2,407	1,890	-21.5%
June	2,418	1,840	-23.9%
July	2,392	1,831	-23.5%
August	2,350	1,729	-26.4%
September	2,252	1,716	-23.8%
October	2,111	1,634	-22.6%
November	1,977	1,563	-20.9%
December	1,686	1,290	-23.5%
January	1,692	1,282	-24.2%
February	1,753	1,297	-26.0%
March	1,819	1,316	-27.7%
April	1,885	1,350	-28.4%
12-Month Avg	2,062	1,562	-24.4%

Historical Inventory of Homes for Sale

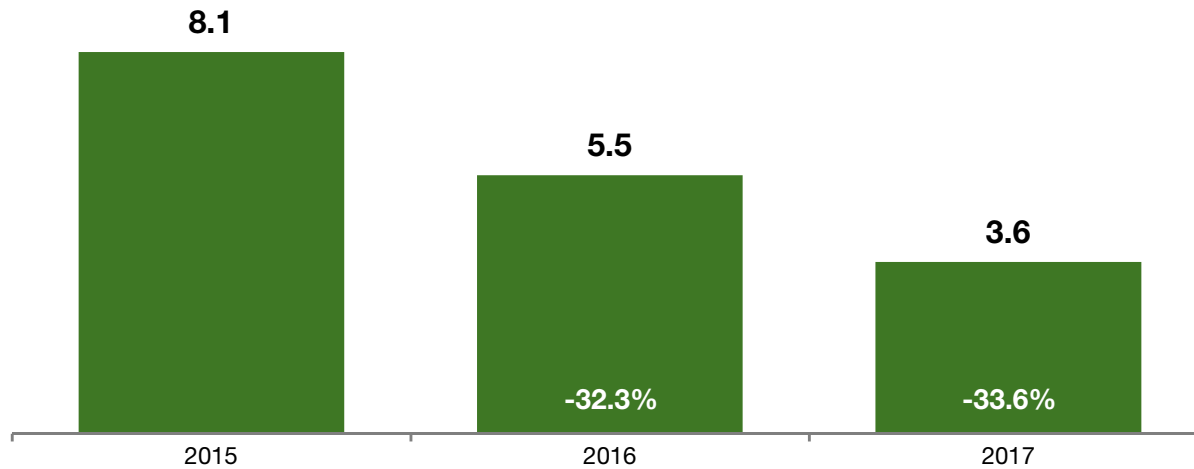


Months Supply of Inventory

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



April



Month	Prior Year	Current Year	+ / -
May	8.4	5.3	-36.3%
June	8.2	5.1	-37.6%
July	8.0	5.1	-36.2%
August	7.8	4.7	-39.2%
September	7.3	4.7	-35.5%
October	6.6	4.4	-33.2%
November	6.1	4.2	-30.2%
December	5.1	3.5	-31.3%
January	5.0	3.5	-31.5%
February	5.2	3.5	-32.9%
March	5.4	3.5	-34.5%
April	5.5	3.6	-33.6%
12-Month Avg	6.5	4.3	-34.3%

Historical Months Supply of Inventory

