

Monthly Indicators

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



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings in Staten Island remained flat at 364. Pending Sales were up 1.2 percent to 337. Inventory levels fell 36.0 percent to 1,256 units.

Prices continued to gain traction. The Median Sales Price increased 14.3 percent to \$480,000. Days on Market was down 14.5 percent to 89 days. Sellers were encouraged as Months Supply of Inventory was down 43.5 percent to 3.4 months.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Quick Facts

+ 15.1% **+ 14.3%** **- 36.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Inventory**

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Market Overview

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



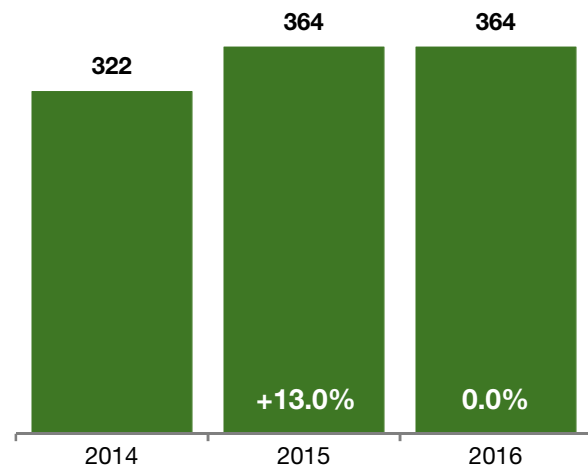
Key Metrics	Historical Sparklines	11-2015	11-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		364	364	0.0%	5,391	5,291	- 1.9%
Pending Sales		333	337	+ 1.2%	3,686	4,119	+ 11.7%
Closed Sales		317	365	+ 15.1%	3,327	3,775	+ 13.5%
Days on Market Until Sale		104	89	- 14.5%	120	100	- 16.5%
Median Sales Price		\$420,000	\$480,000	+ 14.3%	\$415,000	\$450,000	+ 8.4%
Average Sales Price		\$443,698	\$505,850	+ 14.0%	\$444,451	\$487,277	+ 9.6%
Percent of Original List Price Received		93.4%	96.0%	+ 2.8%	93.6%	95.1%	+ 1.6%
Housing Affordability Index		73	63	- 12.5%	73	68	- 7.8%
Inventory of Homes for Sale		1,964	1,256	- 36.0%	--	--	--
Months Supply of Inventory		6.0	3.4	- 43.5%	--	--	--

New Listings

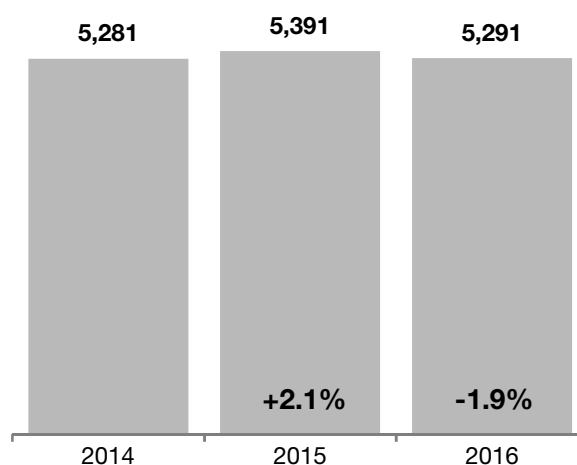
A count of the properties that have been newly listed on the market in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	259	246	-5.0%
January	438	423	-3.4%
February	382	440	+15.2%
March	569	549	-3.5%
April	605	563	-6.9%
May	581	561	-3.4%
June	595	527	-11.4%
July	506	478	-5.5%
August	453	466	+2.9%
September	467	494	+5.8%
October	431	426	-1.2%
November	364	364	0.0%
12-Month Avg	471	461	-2.0%

Historical New Listing Activity

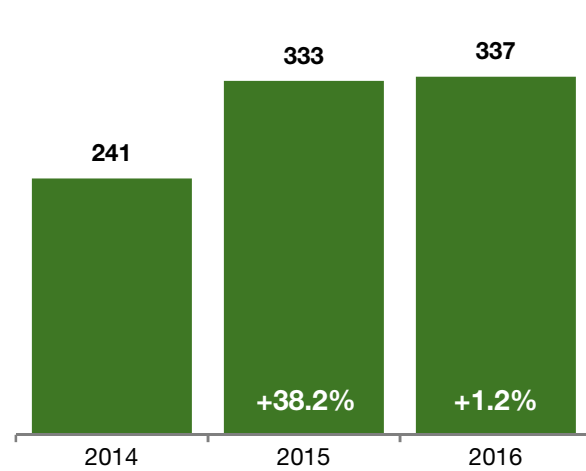


Pending Sales

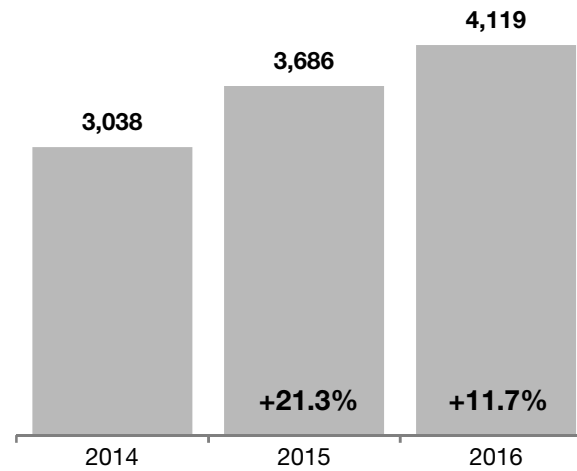
A count of the properties on which offers have been accepted in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	234	317	+35.5%
January	223	263	+17.9%
February	260	273	+5.0%
March	325	356	+9.5%
April	345	392	+13.6%
May	330	461	+39.7%
June	400	451	+12.8%
July	370	369	-0.3%
August	342	430	+25.7%
September	375	377	+0.5%
October	383	410	+7.0%
November	333	337	+1.2%
12-Month Avg	327	370	+13.2%

Historical Pending Sales Activity

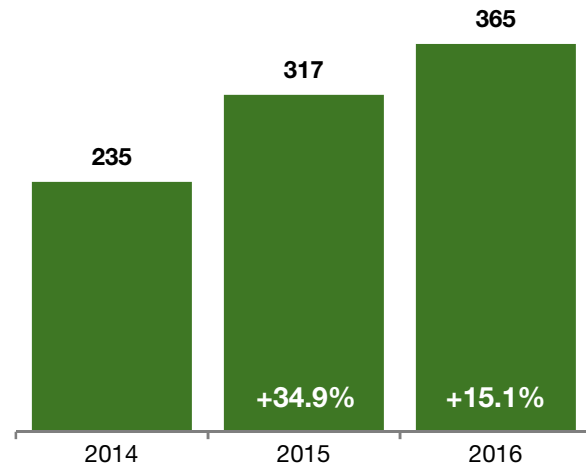


Closed Sales

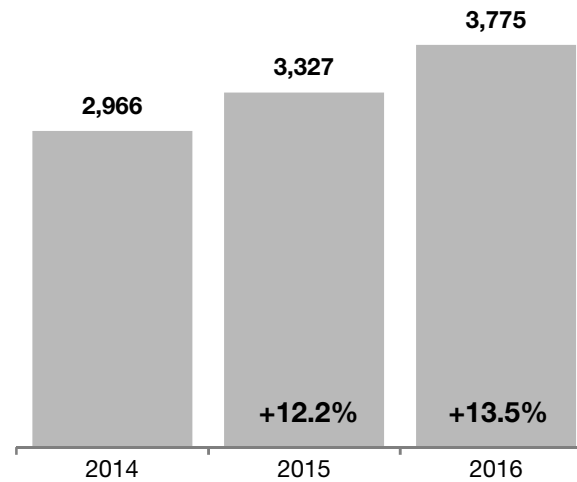
A count of the actual sales that have closed in a given month.



November

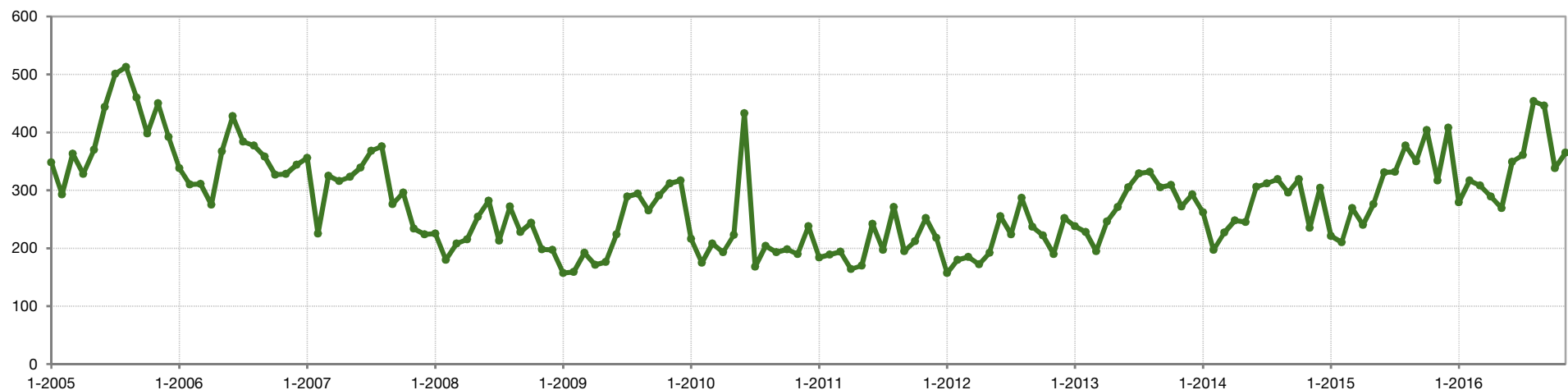


Year To Date



Month	Prior Year	Current Year	+ / -
December	304	408	+34.2%
January	221	279	+26.2%
February	210	317	+51.0%
March	269	308	+14.5%
April	240	289	+20.4%
May	276	269	-2.5%
June	331	349	+5.4%
July	332	361	+8.7%
August	377	454	+20.4%
September	350	446	+27.4%
October	404	338	-16.3%
November	317	365	+15.1%
12-Month Avg	303	349	+17.1%

Historical Closed Sales Activity

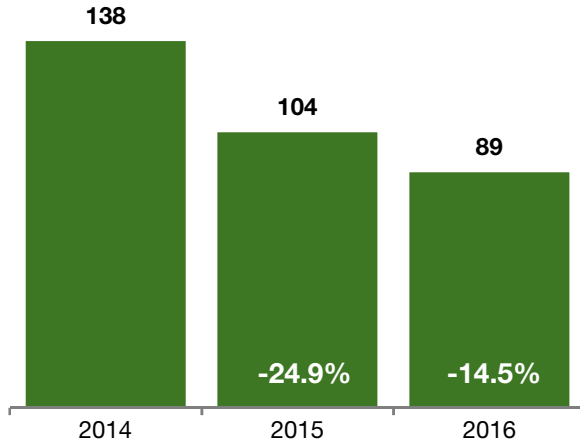


Days on Market Until Sale

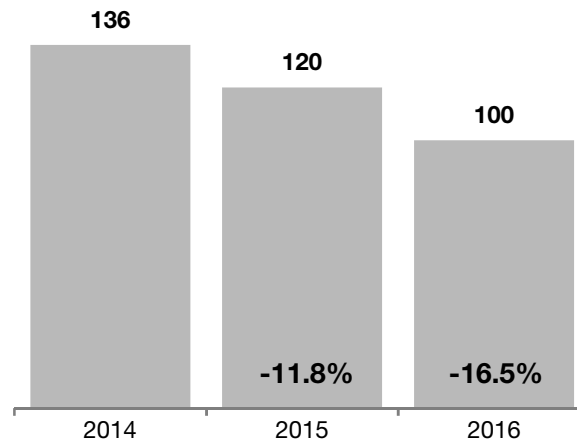
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



November

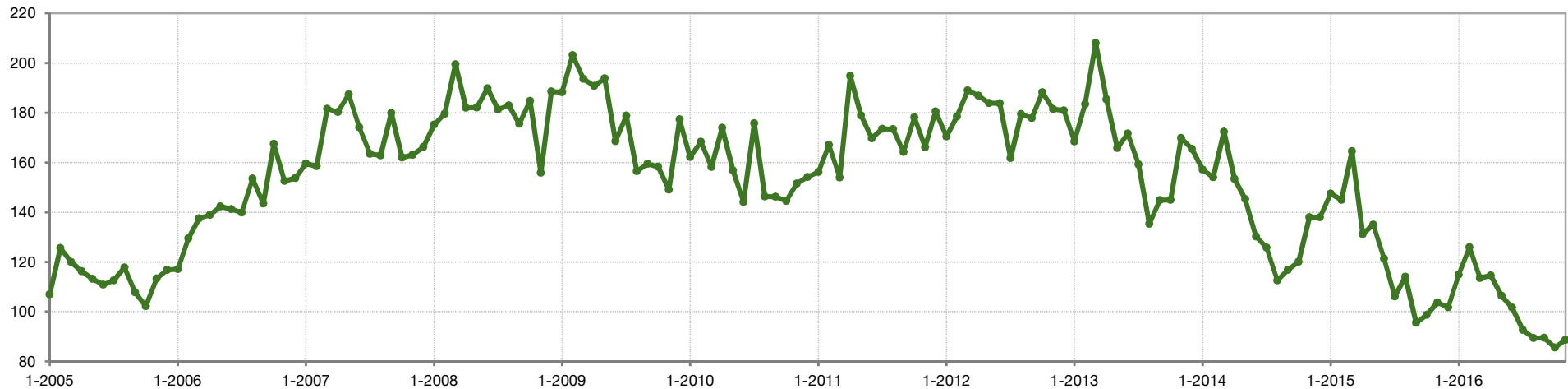


Year To Date



Month	Prior Year	Current Year	+ / -
December	138	102	-26.2%
January	147	115	-22.1%
February	145	126	-13.1%
March	165	113	-31.0%
April	131	115	-12.7%
May	135	106	-21.2%
June	121	102	-16.3%
July	106	93	-12.7%
August	114	89	-21.6%
September	96	89	-6.3%
October	99	86	-13.3%
November	104	89	-14.5%
12-Month Avg	122	101	-17.4%

Historical Days on Market Until Sale

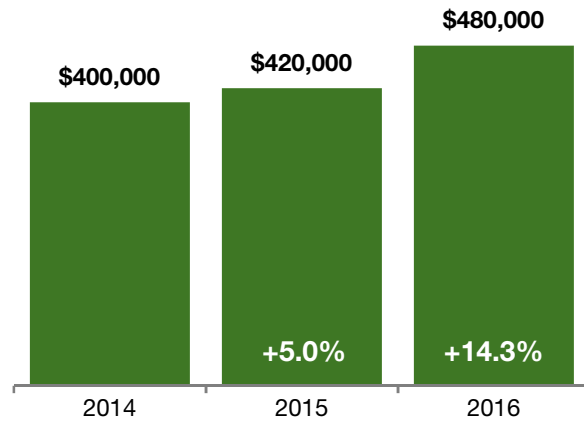


Median Sales Price

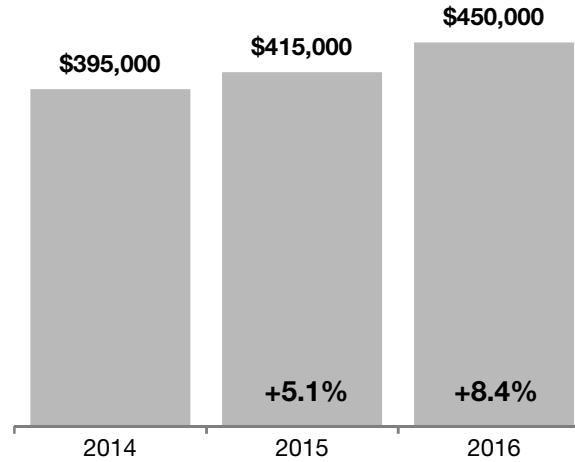
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	\$411,750	\$424,000	+3.0%
January	\$401,700	\$435,000	+8.3%
February	\$401,500	\$420,000	+4.6%
March	\$410,000	\$416,000	+1.5%
April	\$400,000	\$427,500	+6.9%
May	\$405,000	\$445,000	+9.9%
June	\$420,000	\$449,999	+7.1%
July	\$429,500	\$455,000	+5.9%
August	\$428,000	\$459,500	+7.4%
September	\$432,000	\$474,950	+9.9%
October	\$416,250	\$491,500	+18.1%
November	\$420,000	\$480,000	+14.3%
12-Month Med	\$415,000	\$450,000	+8.4%

Historical Median Sales Price

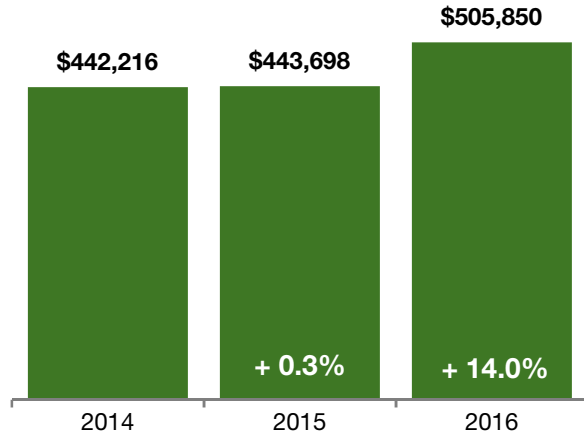


Average Sales Price

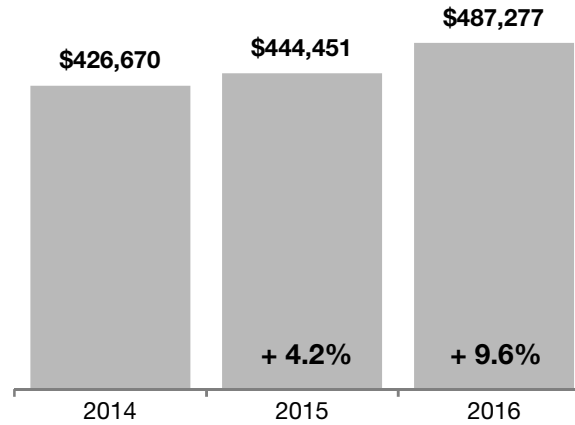
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

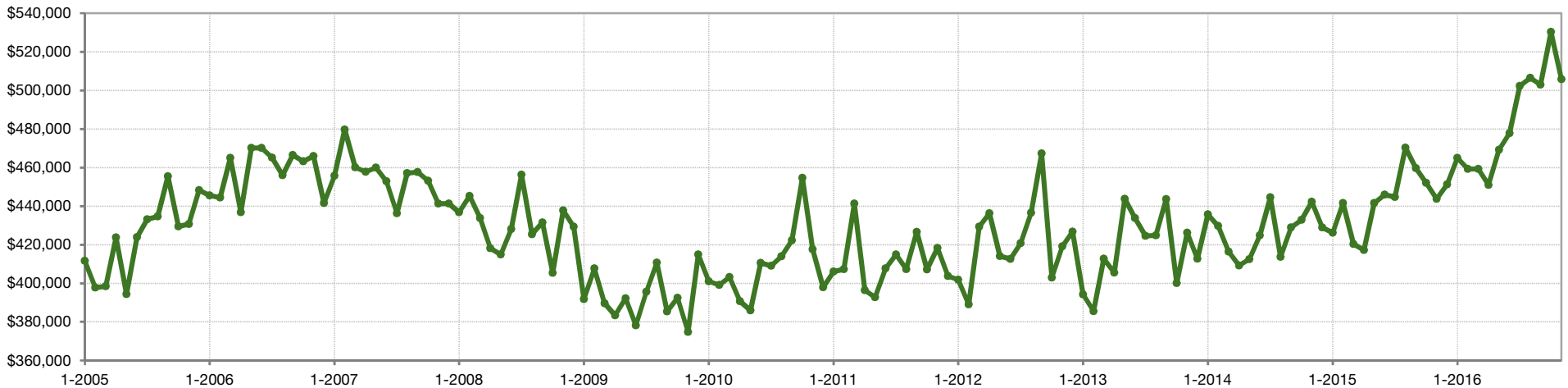


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$428,953	\$451,180	+5.2%
January	\$426,193	\$464,973	+9.1%
February	\$441,604	\$459,202	+4.0%
March	\$420,399	\$459,226	+9.2%
April	\$417,212	\$450,965	+8.1%
May	\$441,520	\$469,173	+6.3%
June	\$445,985	\$477,764	+7.1%
July	\$444,734	\$502,290	+12.9%
August	\$470,259	\$506,420	+7.7%
September	\$459,694	\$502,950	+9.4%
October	\$452,077	\$530,233	+17.3%
November	\$443,698	\$505,850	+14.0%
12-Month Avg	\$443,159	\$483,769	+9.2%

Historical Average Sales Price

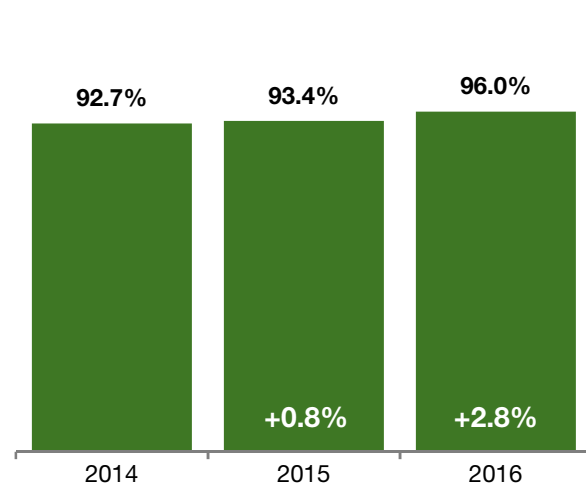


Percent of Original List Price Received

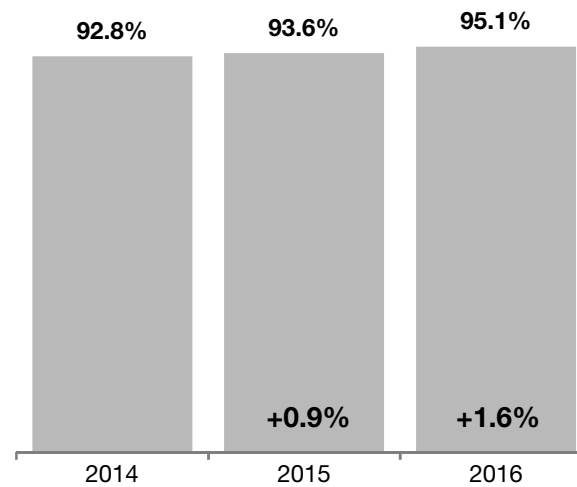
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	92.5%	94.2%	+1.8%
January	92.0%	94.4%	+2.6%
February	92.4%	94.3%	+2.0%
March	92.1%	93.9%	+1.9%
April	93.8%	93.8%	+0.0%
May	93.0%	94.9%	+2.0%
June	94.1%	94.7%	+0.7%
July	94.9%	95.8%	+0.9%
August	94.2%	95.9%	+1.8%
September	94.7%	95.8%	+1.2%
October	93.8%	95.8%	+2.1%
November	93.4%	96.0%	+2.8%
12-Month Avg	93.5%	95.0%	+1.6%

Historical Percent of Original List Price Received

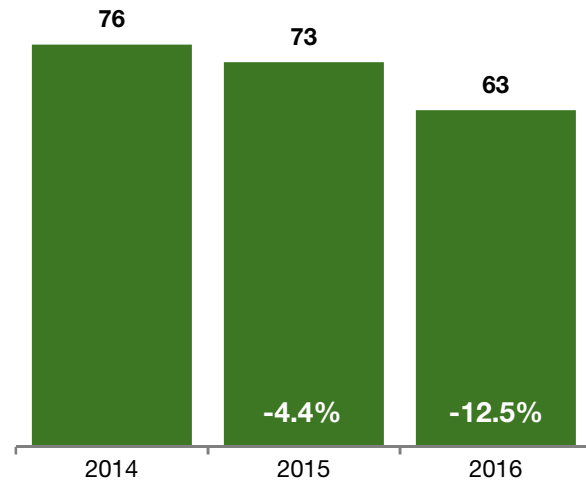


Housing Affordability Index

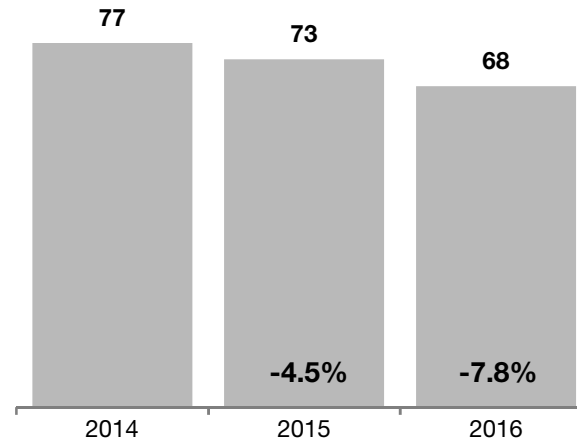
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

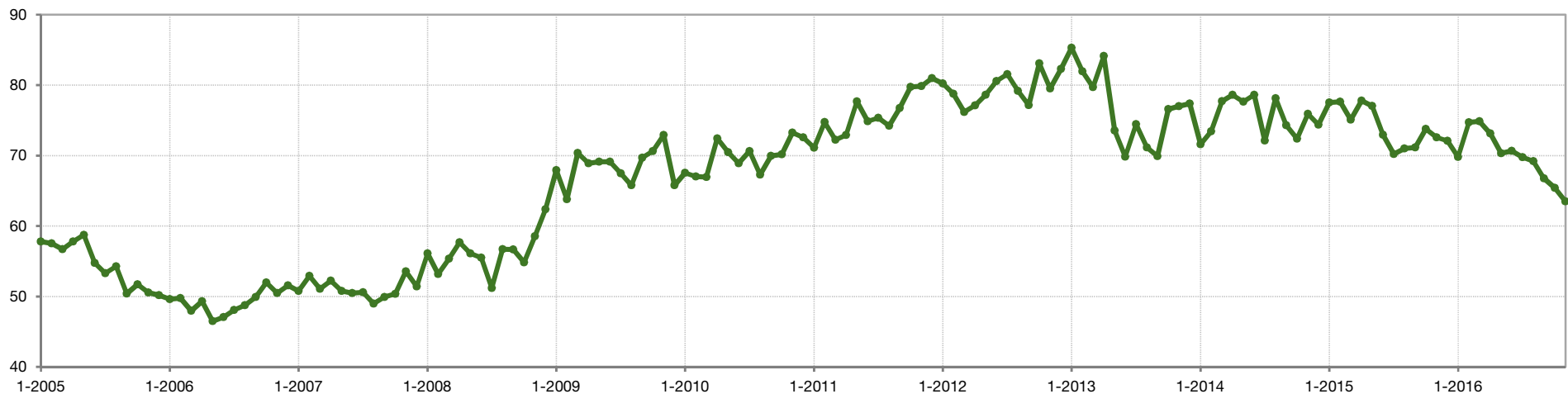


Year To Date



Month	Prior Year	Current Year	+ / -
December	74	72	-3.1%
January	78	70	-10.0%
February	78	75	-3.8%
March	75	75	-0.3%
April	78	73	-6.0%
May	77	70	-8.7%
June	73	71	-3.1%
July	70	70	-0.7%
August	71	69	-2.5%
September	71	67	-6.1%
October	74	65	-11.3%
November	73	63	-12.5%
12-Month Avg	80	75	-5.7%

Historical Housing Affordability Index

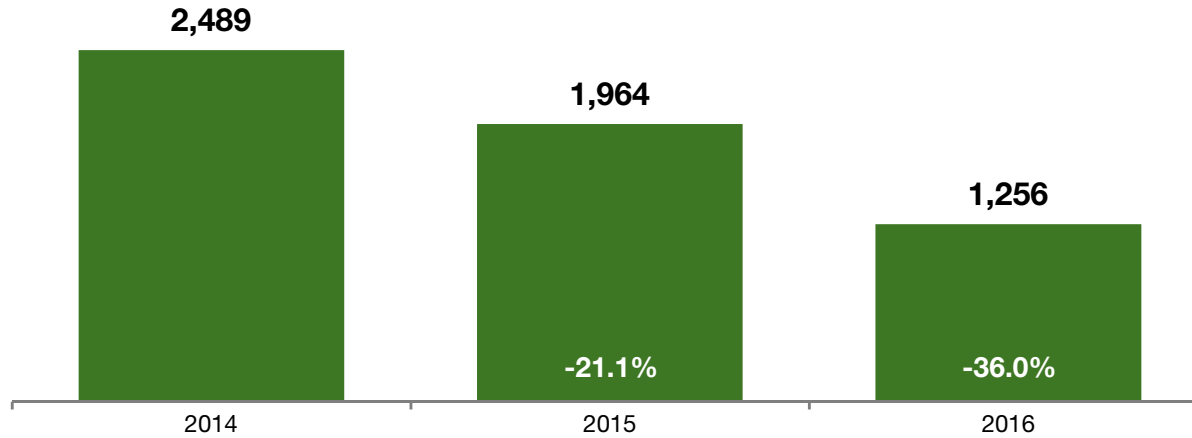


Inventory of Homes for Sale

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

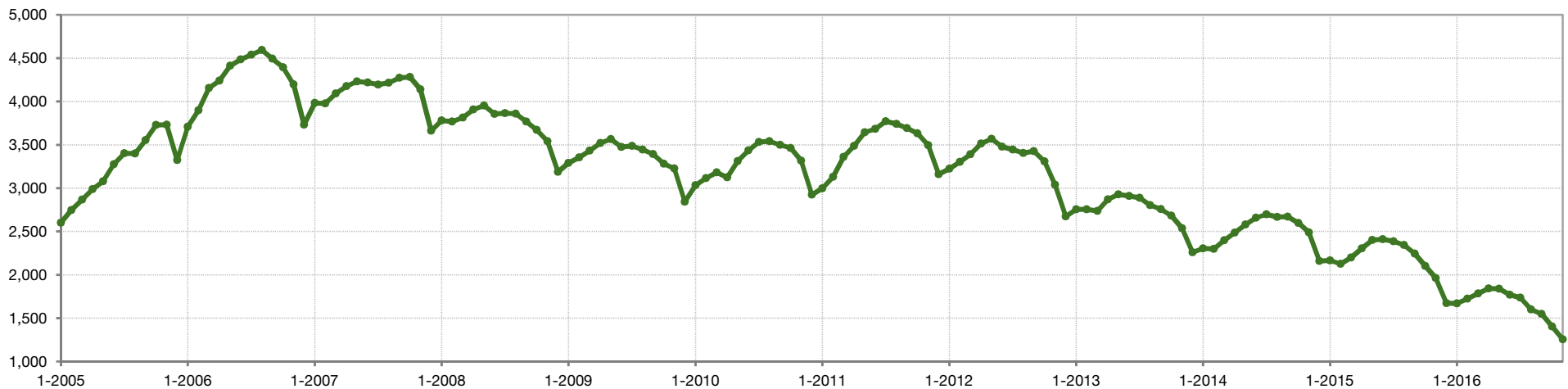


November



Month	Prior Year	Current Year	+ / -
December	2,160	1,674	-22.5%
January	2,166	1,670	-22.9%
February	2,127	1,723	-19.0%
March	2,200	1,784	-18.9%
April	2,306	1,841	-20.2%
May	2,400	1,840	-23.3%
June	2,412	1,768	-26.7%
July	2,385	1,736	-27.2%
August	2,343	1,600	-31.7%
September	2,243	1,550	-30.9%
October	2,101	1,403	-33.2%
November	1,964	1,256	-36.0%
12-Month Avg	2,234	1,654	-26.0%

Historical Inventory of Homes for Sale

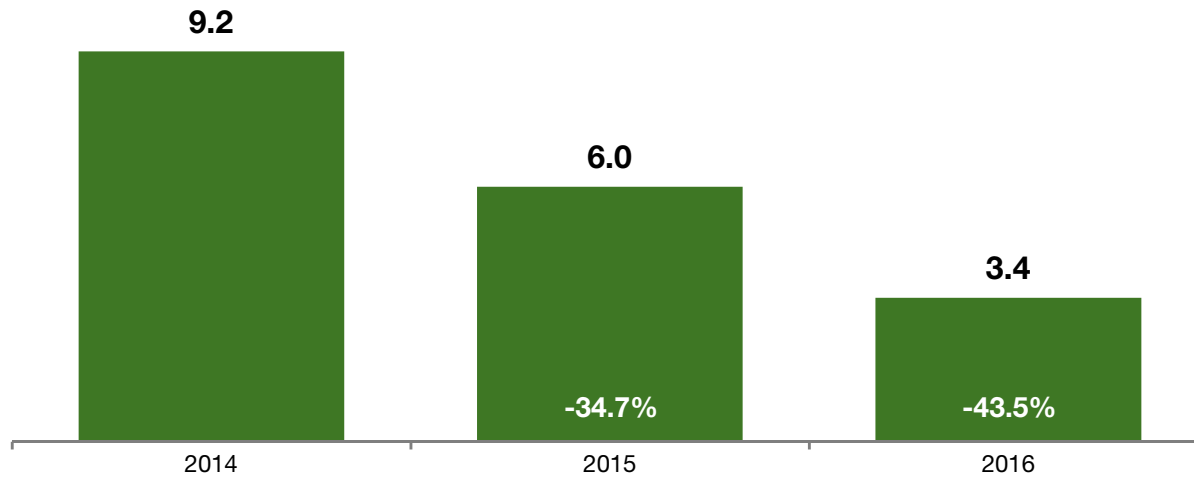


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+ / -
December	7.9	5.0	-36.7%
January	7.9	5.0	-37.2%
February	7.7	5.1	-33.5%
March	7.8	5.2	-32.8%
April	8.1	5.3	-33.7%
May	8.3	5.2	-37.8%
June	8.2	4.9	-39.8%
July	8.0	4.8	-39.3%
August	7.7	4.4	-43.5%
September	7.2	4.2	-41.4%
October	6.6	3.8	-42.3%
November	6.0	3.4	-43.5%
12-Month Avg	7.6	4.7	-38.5%

Historical Months Supply of Inventory

