

Monthly Indicators

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



December 2016

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 in Staten Island increased 0.4 percent to 247. Pending Sales were up 7.9 percent to 342. Inventory levels fell 37.6 percent to 1,045 units.

Prices continued to gain traction. The Median Sales Price increased 13.5 percent to \$480,000. Days on Market was down 16.9 percent to 85 days. Sellers were encouraged as Months Supply of Inventory was down 44.3 percent to 2.8 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 creative and diligent agents prepared to put in the necessary amount of work.

Quick Facts

- 2.2%

+ 13.5%

- 37.6%

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.



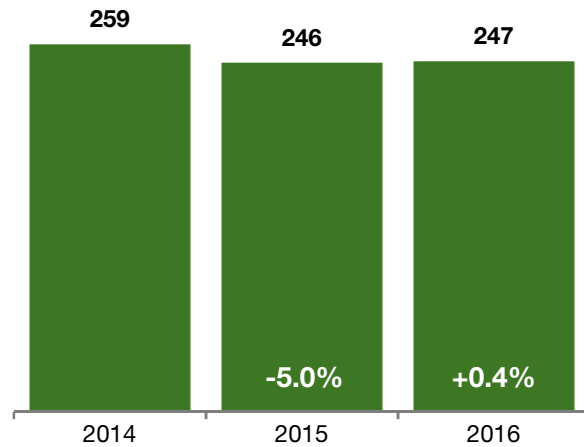
Key Metrics	Historical Sparklines	12-2015	12-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		246	247	+ 0.4%	5,637	5,570	- 1.2%
Pending Sales		317	342	+ 7.9%	4,000	4,476	+ 11.9%
Closed Sales		409	400	- 2.2%	3,736	4,194	+ 12.3%
Days on Market Until Sale		102	85	- 16.9%	118	99	- 16.6%
Median Sales Price		\$423,000	\$480,000	+ 13.5%	\$417,000	\$455,000	+ 9.1%
Average Sales Price		\$450,636	\$518,226	+ 15.0%	\$445,127	\$490,520	+ 10.2%
Percent of Original List Price Received		94.1%	95.7%	+ 1.7%	93.7%	95.2%	+ 1.6%
Housing Affordability Index		72	61	- 14.9%	73	65	- 11.5%
Inventory of Homes for Sale		1,676	1,045	- 37.6%	--	--	--
Months Supply of Inventory		5.0	2.8	- 44.3%	--	--	--

New Listings

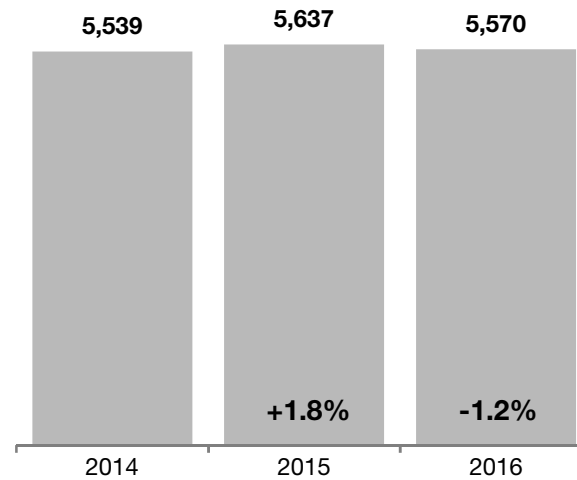
A count of the properties that have been newly listed on the market in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	438	432	-1.4%
February	382	440	+15.2%
March	569	549	-3.5%
April	605	567	-6.3%
May	581	563	-3.1%
June	595	535	-10.1%
July	506	480	-5.1%
August	453	468	+3.3%
September	467	496	+6.2%
October	431	427	-0.9%
November	364	366	+0.5%
December	246	247	+0.4%
12-Month Avg	470	464	-1.2%

Historical New Listing Activity

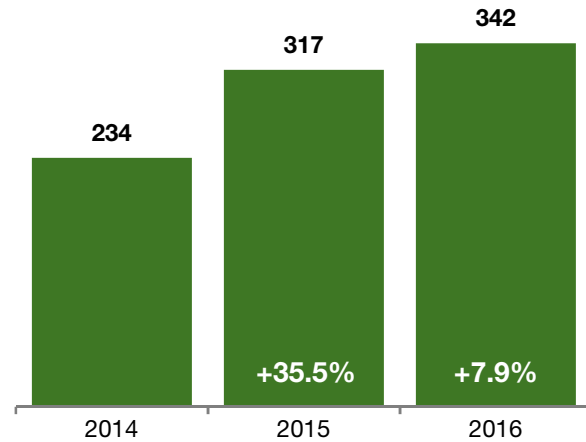


Pending Sales

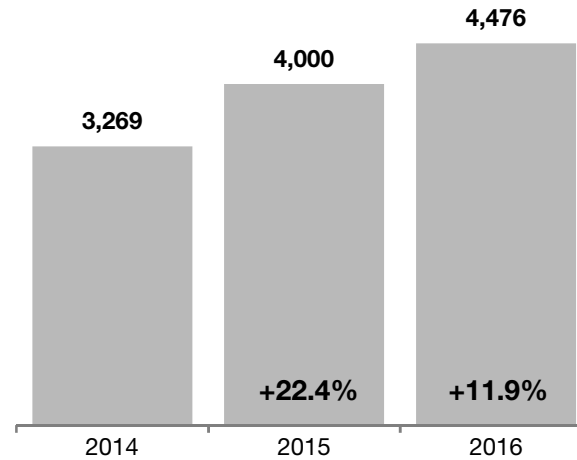
A count of the properties on which offers have been accepted in a given month.



December

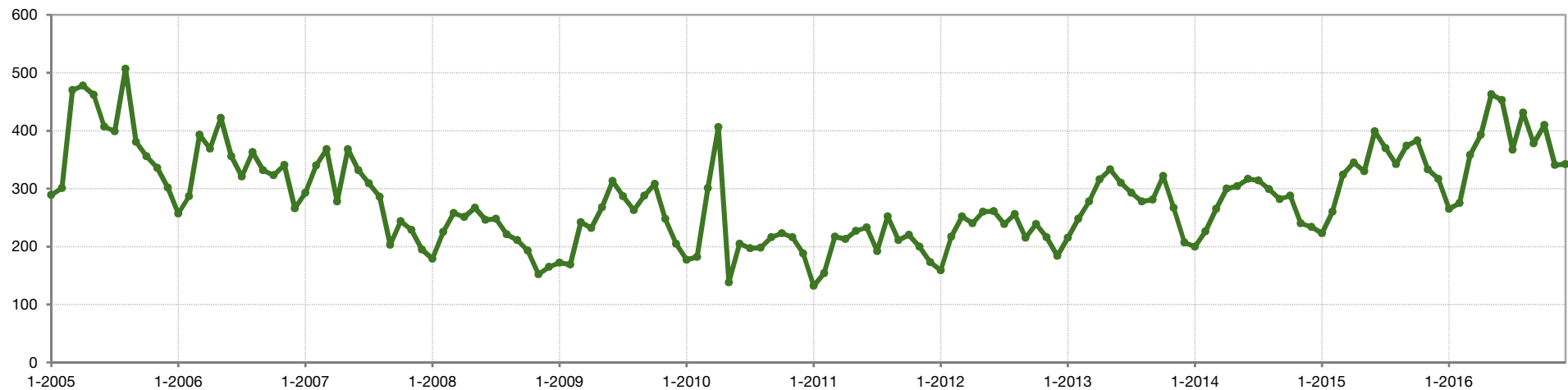


Year To Date



Month	Prior Year	Current Year	+ / -
January	223	265	+18.8%
February	260	275	+5.8%
March	324	358	+10.5%
April	345	393	+13.9%
May	330	463	+40.3%
June	399	453	+13.5%
July	370	367	-0.8%
August	342	431	+26.0%
September	374	378	+1.1%
October	383	410	+7.0%
November	333	341	+2.4%
December	317	342	+7.9%
12-Month Avg	333	373	+11.9%

Historical Pending Sales Activity

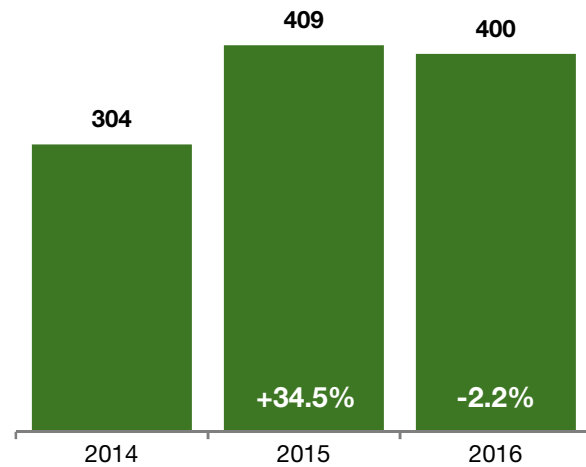


Closed Sales

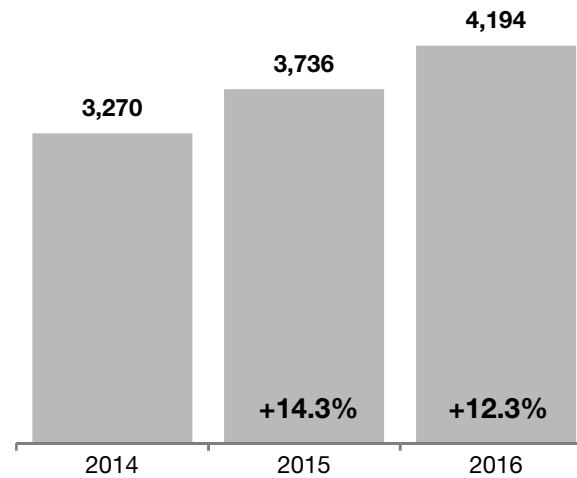
A count of the actual sales that have closed in a given month.



December

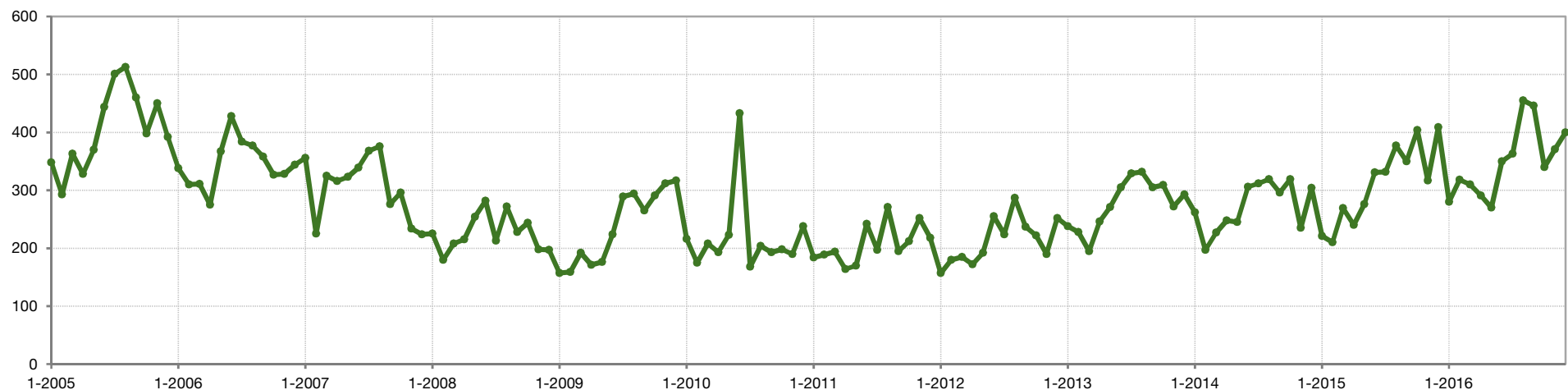


Year To Date



Month	Prior Year	Current Year	+ / -
January	221	280	+26.7%
February	210	318	+51.4%
March	269	310	+15.2%
April	240	291	+21.3%
May	276	270	-2.2%
June	331	350	+5.7%
July	332	363	+9.3%
August	377	455	+20.7%
September	350	446	+27.4%
October	404	340	-15.8%
November	317	371	+17.0%
December	409	400	-2.2%
12-Month Avg	311	350	+14.6%

Historical Closed Sales Activity

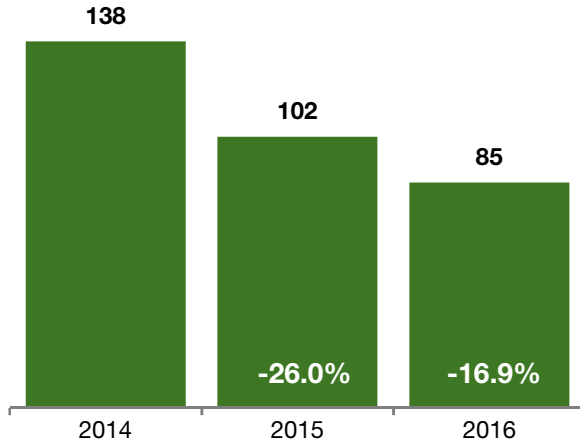


Days on Market Until Sale

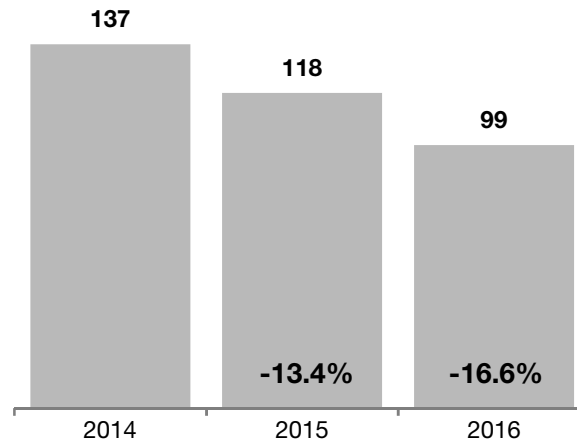
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



December

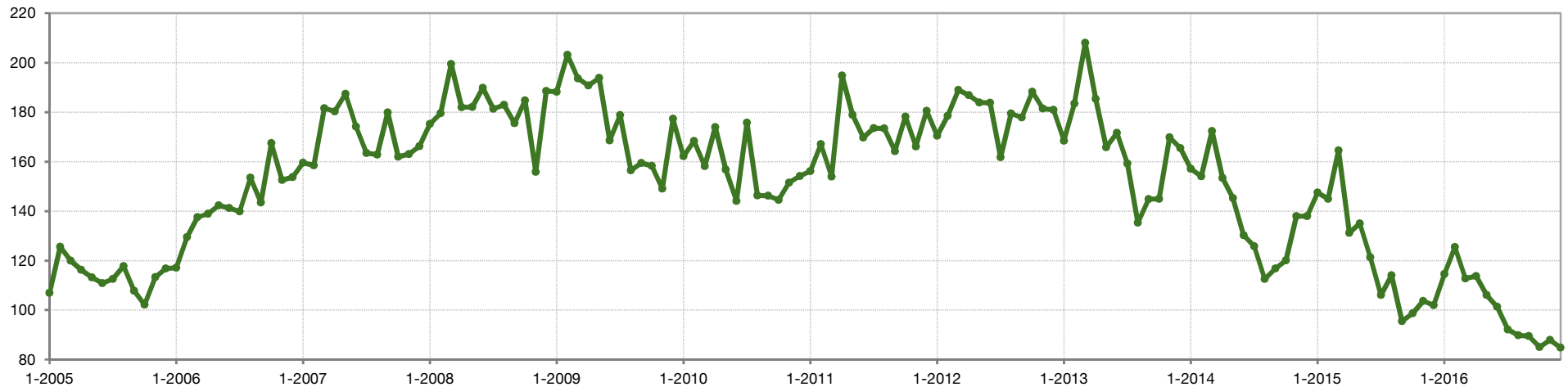


Year To Date



Month	Prior Year	Current Year	+ / -
January	147	115	-22.3%
February	145	126	-13.4%
March	165	113	-31.5%
April	131	114	-13.3%
May	135	106	-21.5%
June	121	101	-16.5%
July	106	92	-13.2%
August	114	90	-21.2%
September	96	89	-6.3%
October	99	85	-13.8%
November	104	88	-15.2%
December	102	85	-16.9%
12-Month Avg	118	99	-16.6%

Historical Days on Market Until Sale

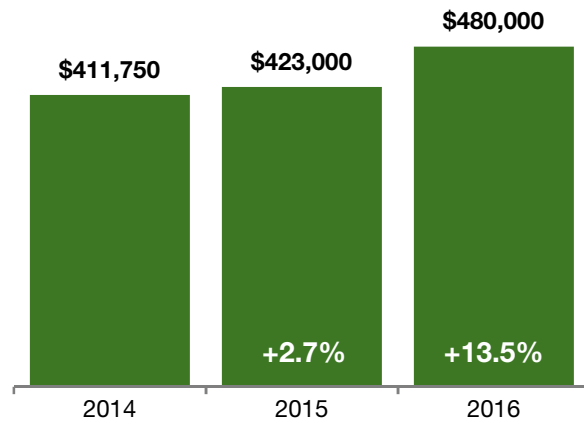


Median Sales Price

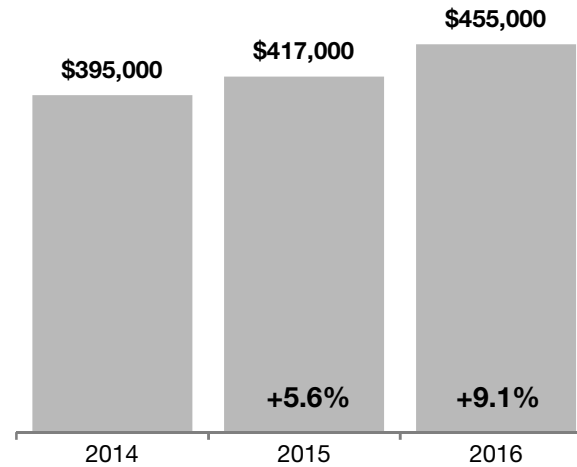
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

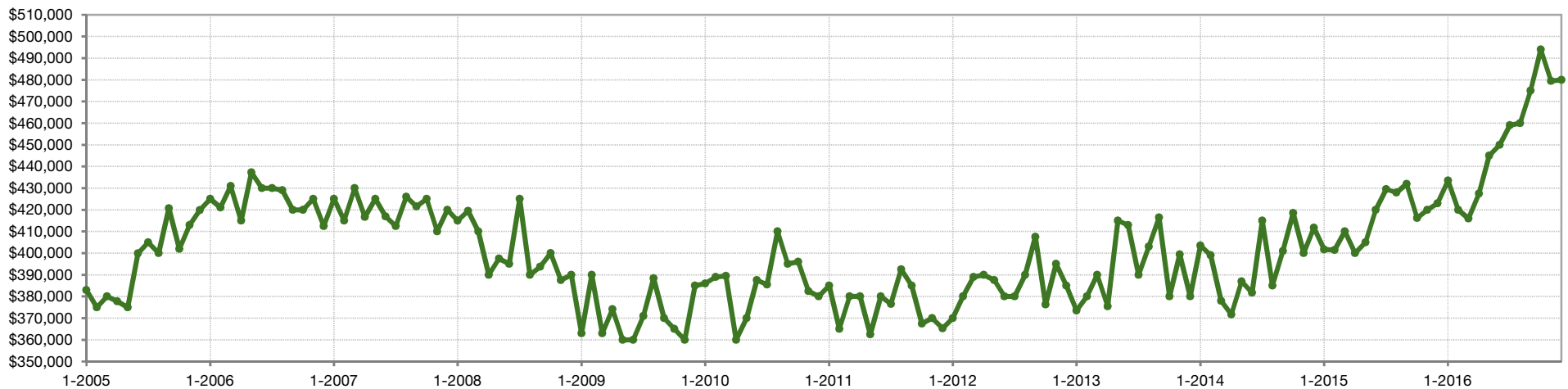


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$401,700	\$433,500	+7.9%
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	\$450,000	+7.1%
July	\$429,500	\$459,000	+6.9%
August	\$428,000	\$460,000	+7.5%
September	\$432,000	\$474,950	+9.9%
October	\$416,250	\$494,000	+18.7%
November	\$420,000	\$479,500	+14.2%
December	\$423,000	\$480,000	+13.5%
12-Month Med	\$417,000	\$455,000	+9.1%

Historical Median Sales Price

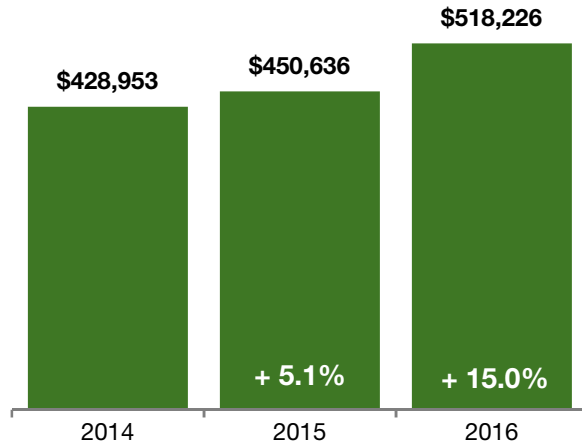


Average Sales Price

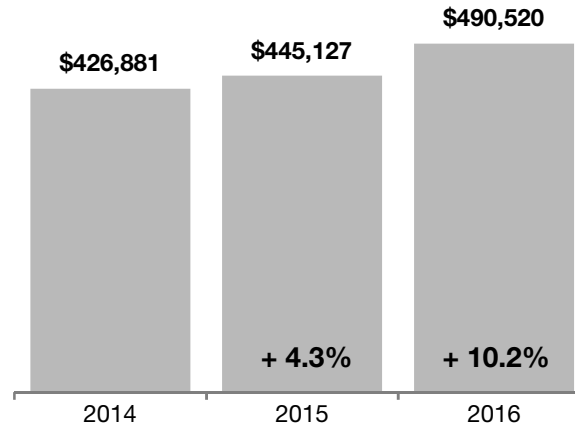
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

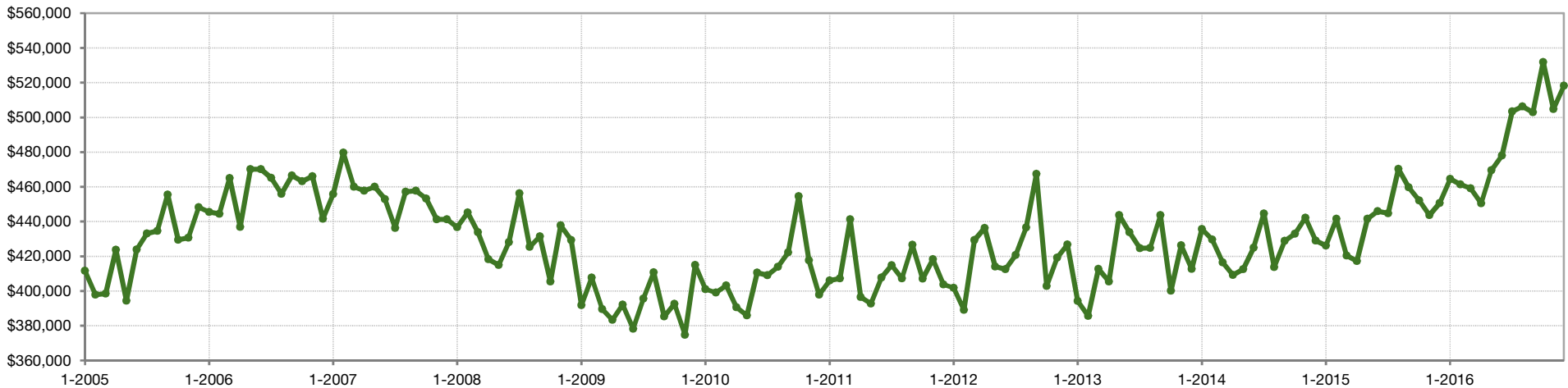


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$426,193	\$464,608	+9.0%
February	\$441,604	\$461,334	+4.5%
March	\$420,399	\$459,126	+9.2%
April	\$417,212	\$450,483	+8.0%
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	\$502,950	+9.4%
October	\$452,077	\$531,871	+17.7%
November	\$443,698	\$504,826	+13.8%
December	\$450,636	\$518,226	+15.0%
12-Month Avg	\$445,127	\$490,520	+10.2%

Historical Average Sales Price

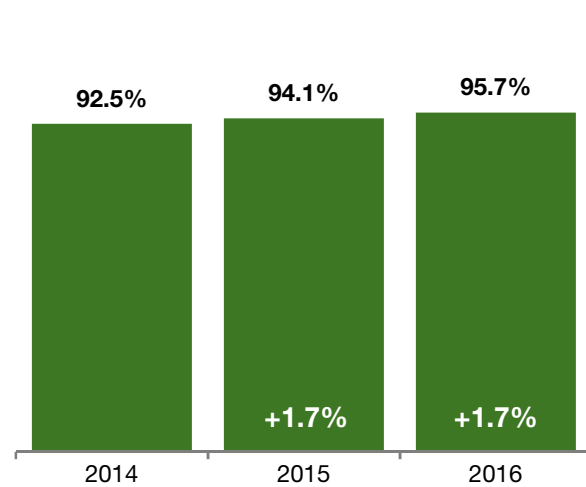


Percent of Original List Price Received

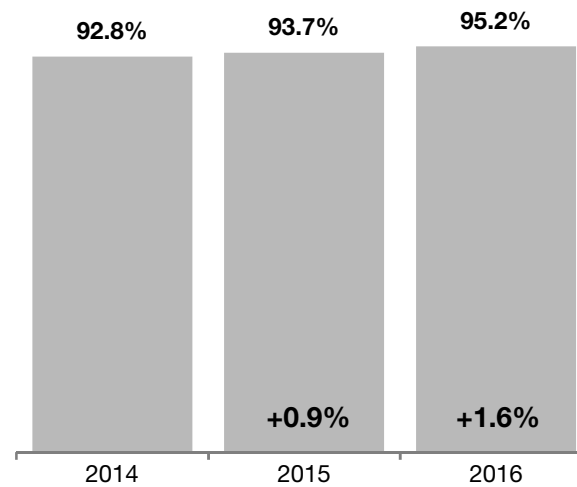
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	92.0%	94.4%	+2.6%
February	92.4%	94.3%	+2.0%
March	92.1%	93.9%	+1.9%
April	93.8%	93.9%	+0.1%
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%
12-Month Avg	93.7%	95.2%	+1.6%

Historical Percent of Original List Price Received

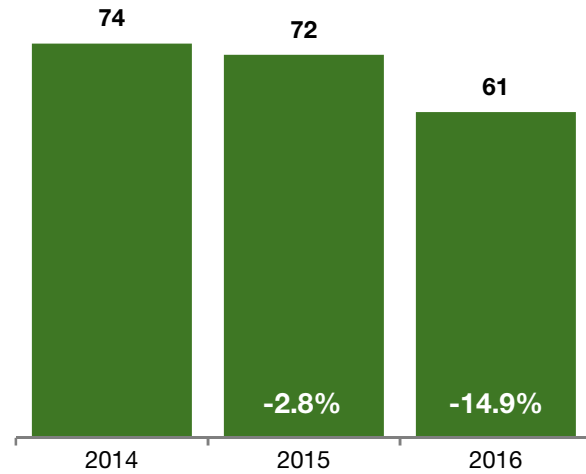


Housing Affordability Index

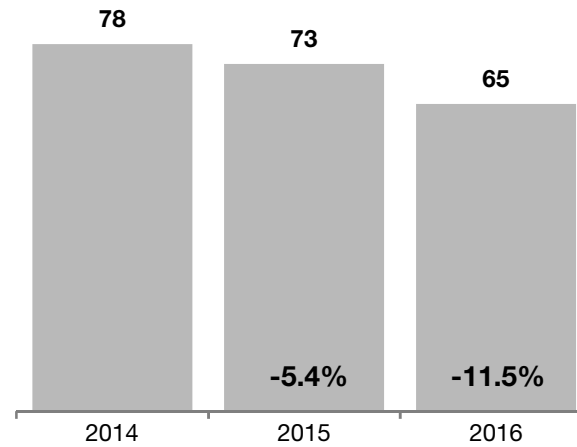
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	78	70	-9.7%
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	69	-1.5%
August	71	69	-2.6%
September	71	67	-6.1%
October	74	65	-11.8%
November	73	64	-12.4%
December	72	61	-14.9%
12-Month Avg	80	71	-6.7%

Historical Housing Affordability Index

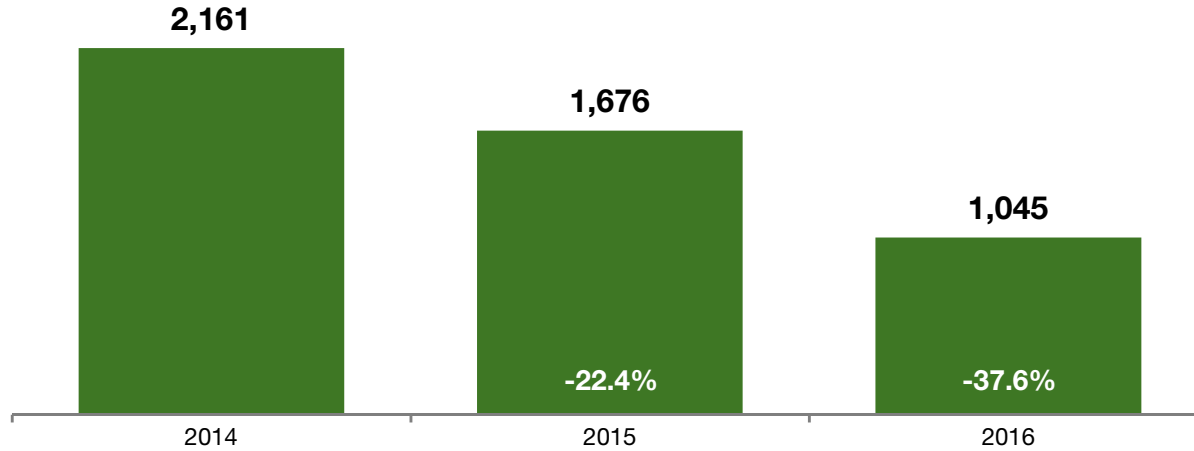


Inventory of Homes for Sale

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

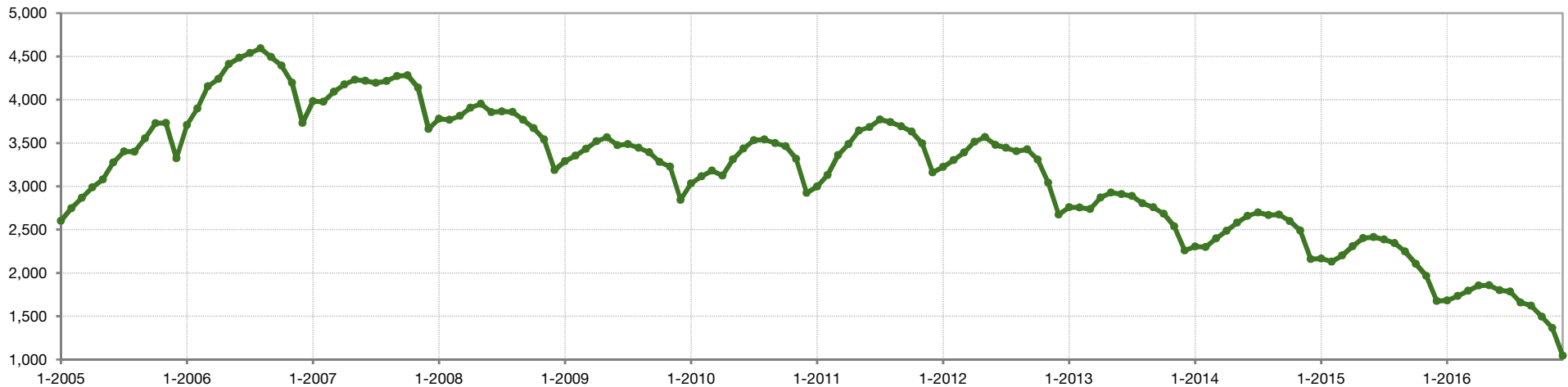


December



Month	Prior Year	Current Year	+ / -
January	2,167	1,681	-22.4%
February	2,128	1,734	-18.5%
March	2,202	1,794	-18.5%
April	2,308	1,855	-19.6%
May	2,402	1,858	-22.6%
June	2,414	1,801	-25.4%
July	2,387	1,784	-25.3%
August	2,345	1,659	-29.3%
September	2,246	1,621	-27.8%
October	2,104	1,494	-29.0%
November	1,967	1,364	-30.7%
December	1,676	1,045	-37.6%
12-Month Avg	2,196	1,641	-25.6%

Historical Inventory of Homes for Sale

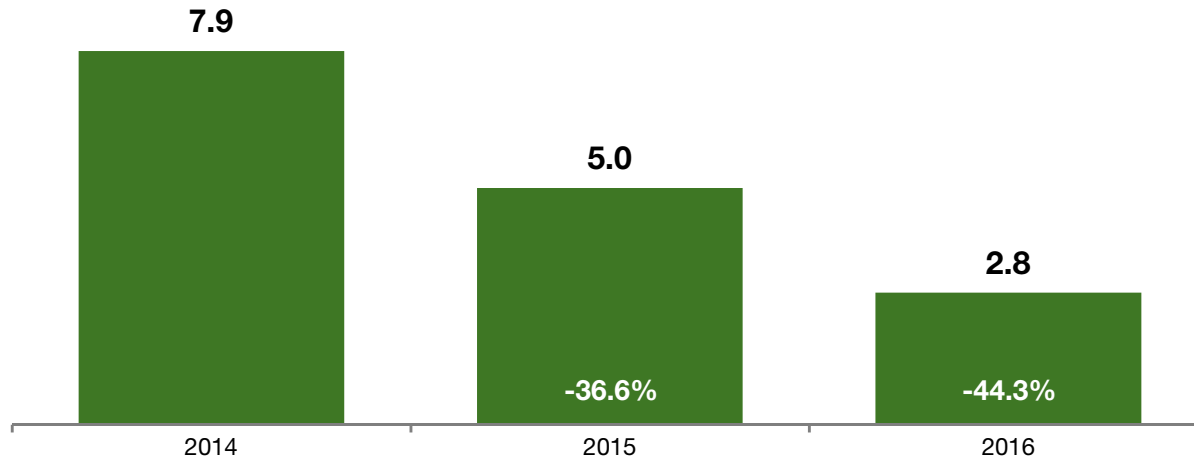


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
January	7.9	5.0	-36.8%
February	7.7	5.1	-33.2%
March	7.8	5.3	-32.6%
April	8.1	5.4	-33.4%
May	8.3	5.2	-37.4%
June	8.2	5.0	-39.0%
July	8.0	5.0	-37.9%
August	7.7	4.5	-41.7%
September	7.2	4.4	-39.1%
October	6.6	4.0	-38.9%
November	6.0	3.7	-39.0%
December	5.0	2.8	-44.3%
12-Month Avg	7.4	4.6	-37.8%

Historical Months Supply of Inventory

