

Monthly Indicators

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



September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings in Staten Island decreased 1.6 percent to 494. Pending Sales were down 0.3 percent to 374. Inventory levels fell 8.3 percent to 1,611 units.

Prices continued to gain traction. The Median Sales Price increased 10.7 percent to \$526,000. Days on Market was down 20.0 percent to 72 days. Sellers were encouraged as Months Supply of Inventory was down 11.4 percent to 4.3 months.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

Quick Facts

- 15.0% **+ 10.7%** **- 8.3%**

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.



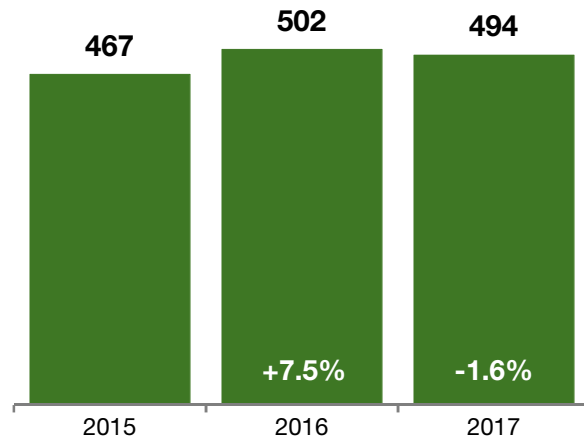
Key Metrics	Historical Sparklines	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		502	494	- 1.6%	4,549	5,000	+ 9.9%
Pending Sales		375	374	- 0.3%	3,345	3,450	+ 3.1%
Closed Sales		447	380	- 15.0%	3,084	3,242	+ 5.1%
Days on Market Until Sale		90	72	- 20.0%	103	82	- 21.1%
Median Sales Price		\$475,000	\$526,000	+ 10.7%	\$445,000	\$500,000	+ 12.4%
Average Sales Price		\$503,141	\$565,388	+ 12.4%	\$480,676	\$534,732	+ 11.2%
Percent of Original List Price Received		95.8%	97.0%	+ 1.2%	95.0%	96.8%	+ 2.0%
Housing Affordability Index		67	59	- 11.5%	71	62	- 12.8%
Inventory of Homes for Sale		1,757	1,611	- 8.3%	--	--	--
Months Supply of Inventory		4.8	4.3	- 11.4%	--	--	--

New Listings

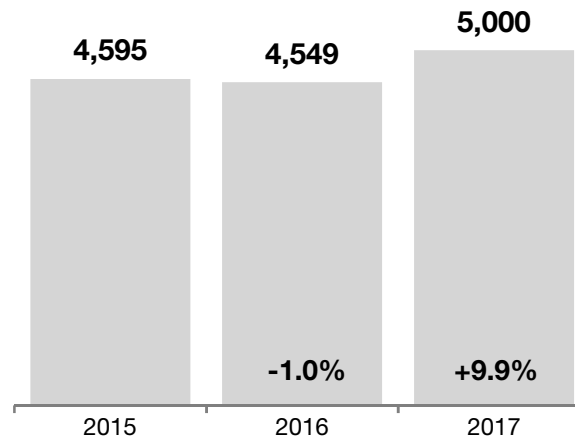
A count of the properties that have been newly listed on the market in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	431	432	+0.2%
November	364	379	+4.1%
December	246	258	+4.9%
January	432	404	-6.5%
February	440	444	+0.9%
March	551	569	+3.3%
April	570	564	-1.1%
May	563	695	+23.4%
June	537	682	+27.0%
July	481	573	+19.1%
August	473	575	+21.6%
September	502	494	-1.6%
12-Month Avg	466	506	+8.6%

Historical New Listing Activity

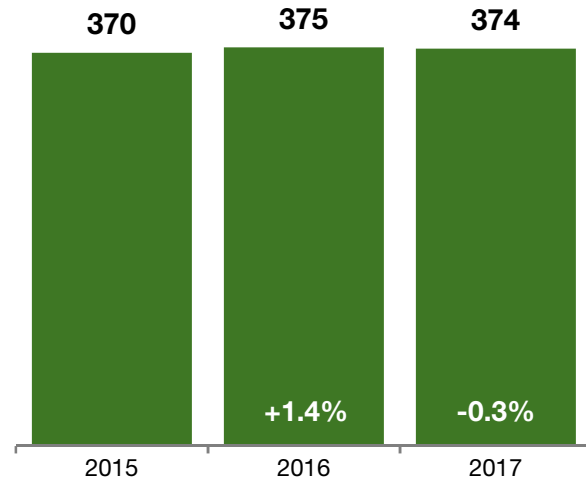


Pending Sales

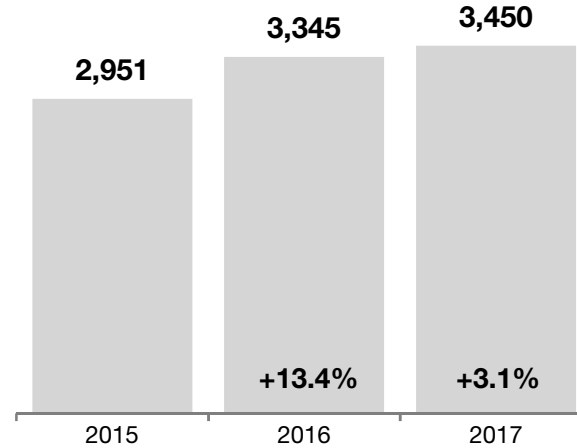
A count of the properties on which offers have been accepted in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	380	405	+6.6%
November	329	339	+3.0%
December	316	330	+4.4%
January	262	271	+3.4%
February	272	267	-1.8%
March	355	386	+8.7%
April	391	335	-14.3%
May	458	435	-5.0%
June	450	479	+6.4%
July	363	397	+9.4%
August	419	506	+20.8%
September	375	374	-0.3%
12-Month Avg	364	377	+3.5%

Historical Pending Sales Activity

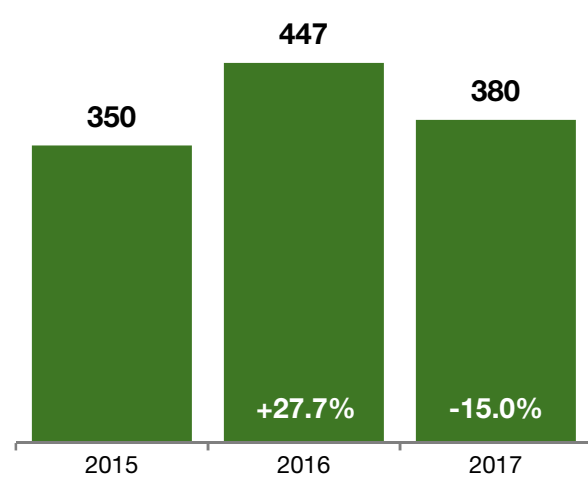


Closed Sales

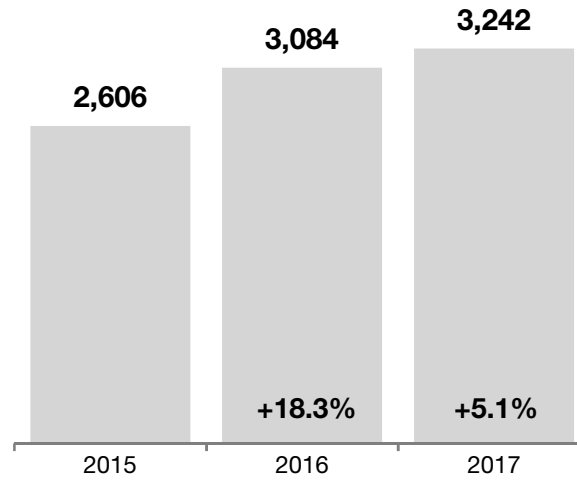
A count of the actual sales that have closed in a given month.



September

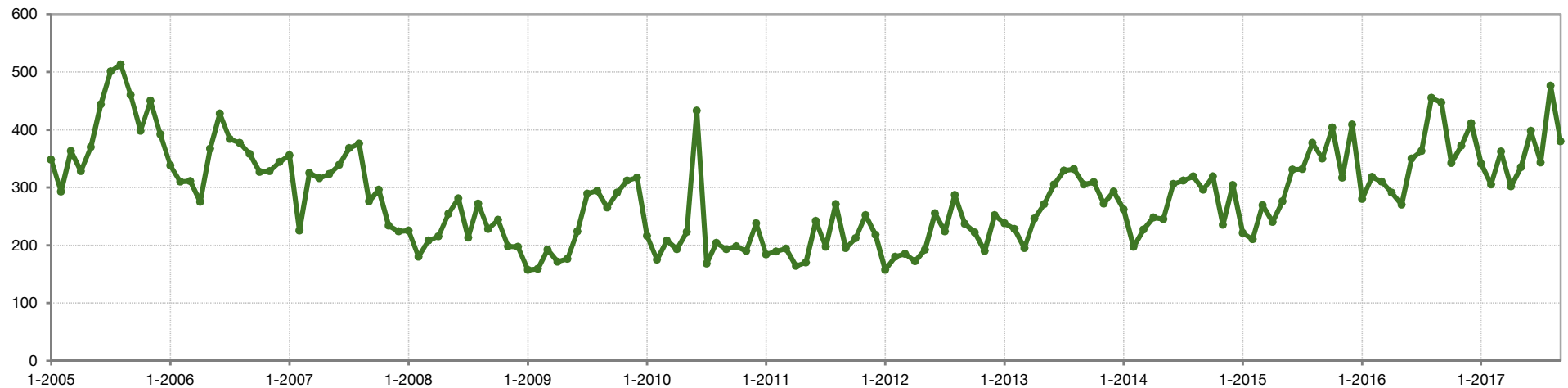


Year To Date



Month	Prior Year	Current Year	+ / -
October	404	342	-15.3%
November	317	372	+17.4%
December	409	411	+0.5%
January	280	341	+21.8%
February	318	305	-4.1%
March	310	362	+16.8%
April	291	302	+3.8%
May	270	335	+24.1%
June	350	398	+13.7%
July	363	343	-5.5%
August	455	476	+4.6%
September	447	380	-15.0%
12-Month Avg	351	364	+5.2%

Historical Closed Sales Activity

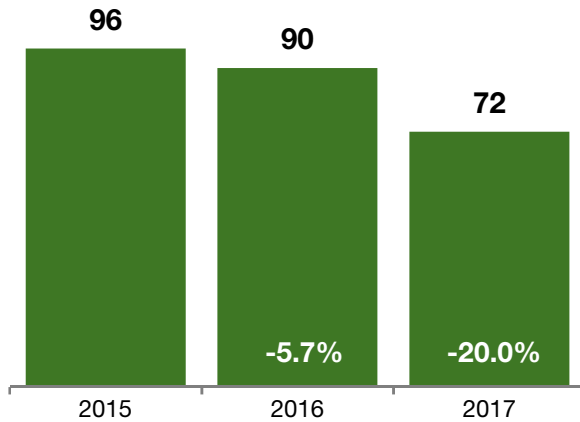


Days on Market Until Sale

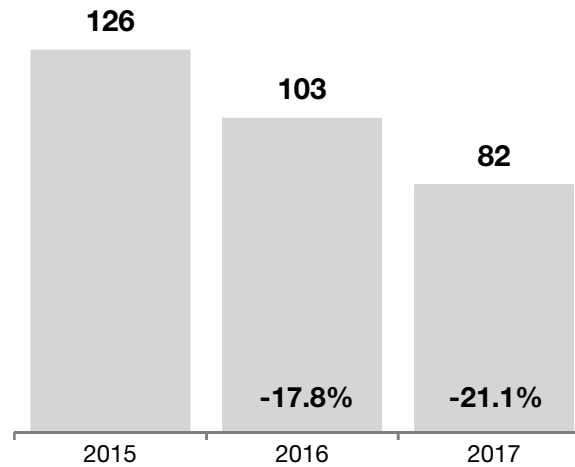
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



September

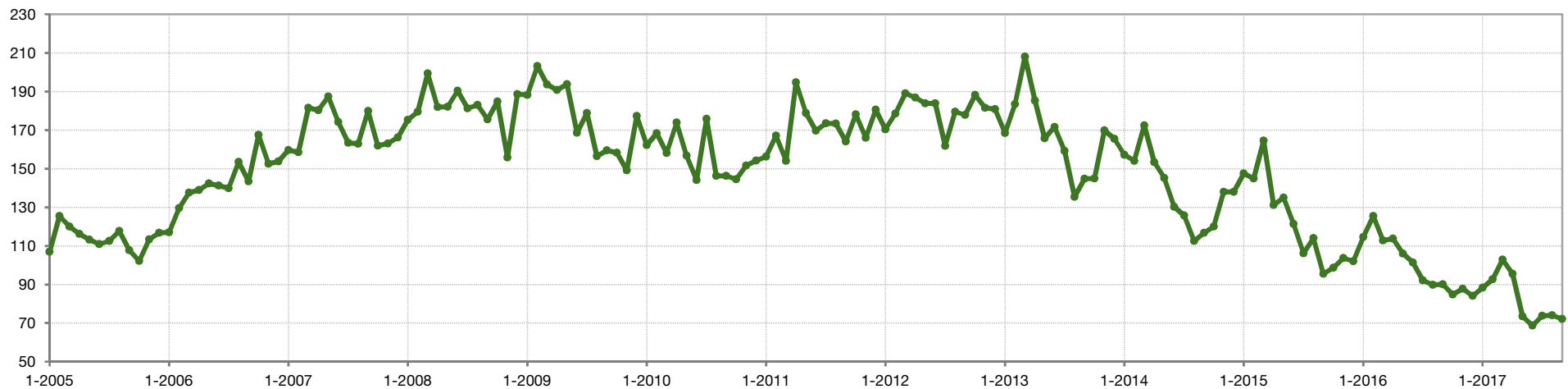


Year To Date



Month	Prior Year	Current Year	+ / -
October	99	85	-14.1%
November	104	88	-15.3%
December	102	84	-17.6%
January	115	88	-22.9%
February	126	93	-26.2%
March	113	103	-8.8%
April	114	95	-16.1%
May	106	74	-30.7%
June	101	69	-32.2%
July	92	74	-20.0%
August	90	74	-17.5%
September	90	72	-20.0%
12-Month Avg	103	83	-19.7%

Historical Days on Market Until Sale

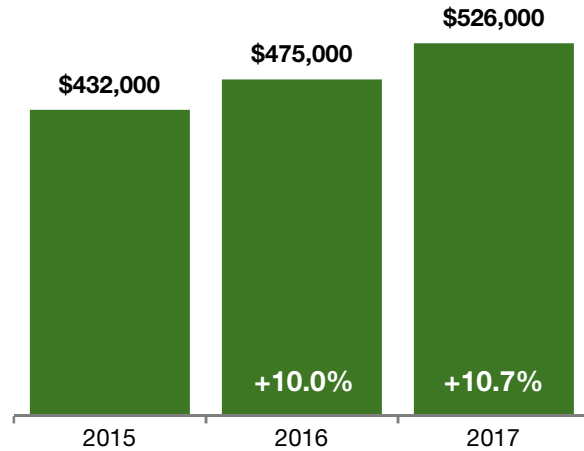


Median Sales Price

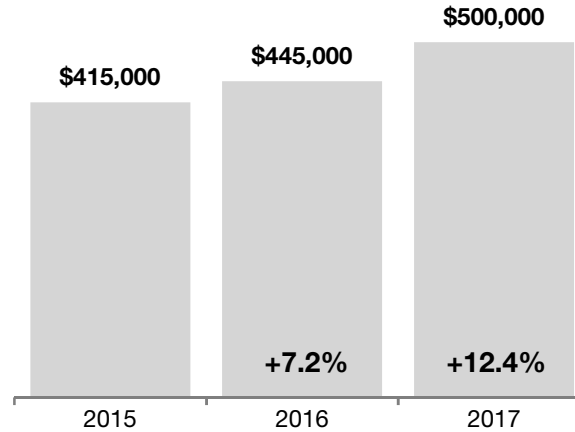
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	\$445,000	\$481,000	+8.1%
June	\$450,000	\$526,250	+16.9%
July	\$459,000	\$500,000	+8.9%
August	\$460,000	\$530,000	+15.2%
September	\$475,000	\$526,000	+10.7%
12-Month Med	\$437,250	\$499,000	+14.1%

Historical Median Sales Price

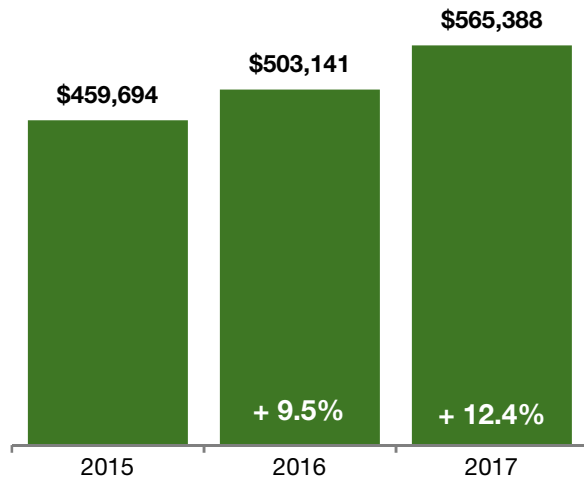


Average Sales Price

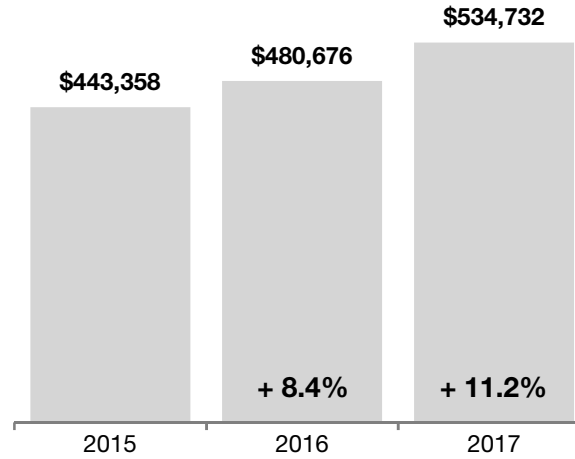
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

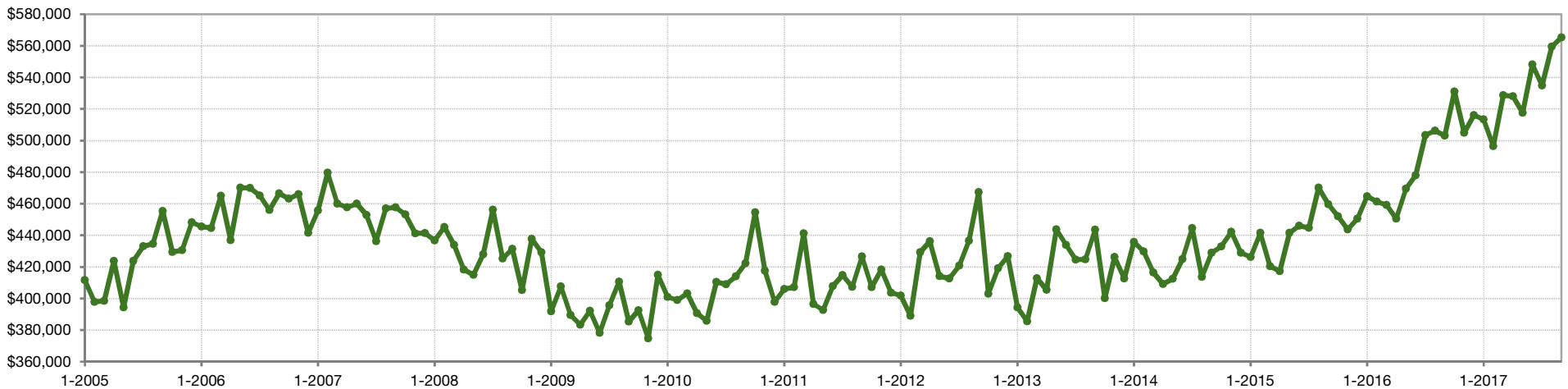


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$452,077	\$531,118	+17.5%
November	\$443,698	\$504,985	+13.8%
December	\$450,636	\$516,075	+14.5%
January	\$464,608	\$513,469	+10.5%
February	\$461,334	\$496,427	+7.6%
March	\$459,126	\$528,799	+15.2%
April	\$450,483	\$528,048	+17.2%
May	\$469,546	\$517,534	+10.2%
June	\$478,056	\$548,217	+14.7%
July	\$503,462	\$534,956	+6.3%
August	\$506,340	\$559,557	+10.5%
September	\$503,141	\$565,388	+12.4%
12-Month Avg	\$472,243	\$530,156	+12.3%

Historical Average Sales Price

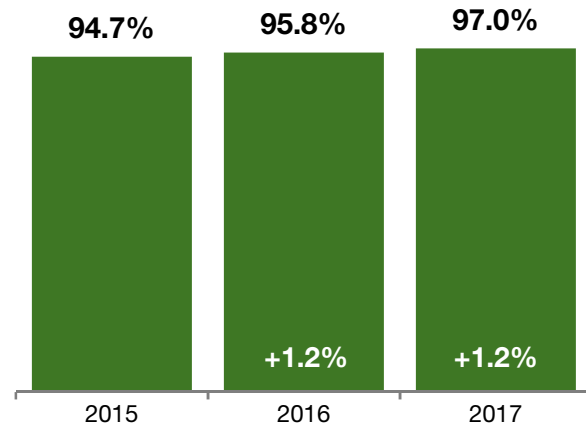


Percent of Original List Price Received

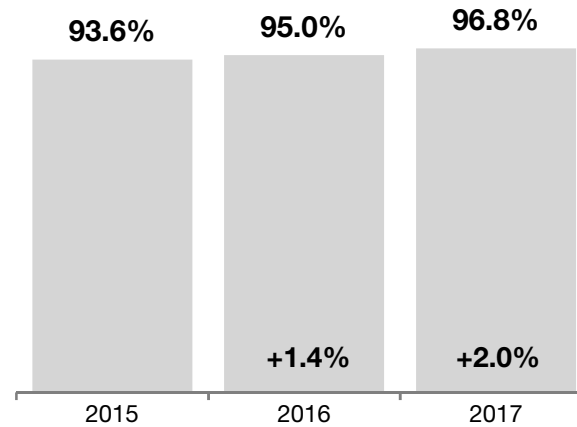
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

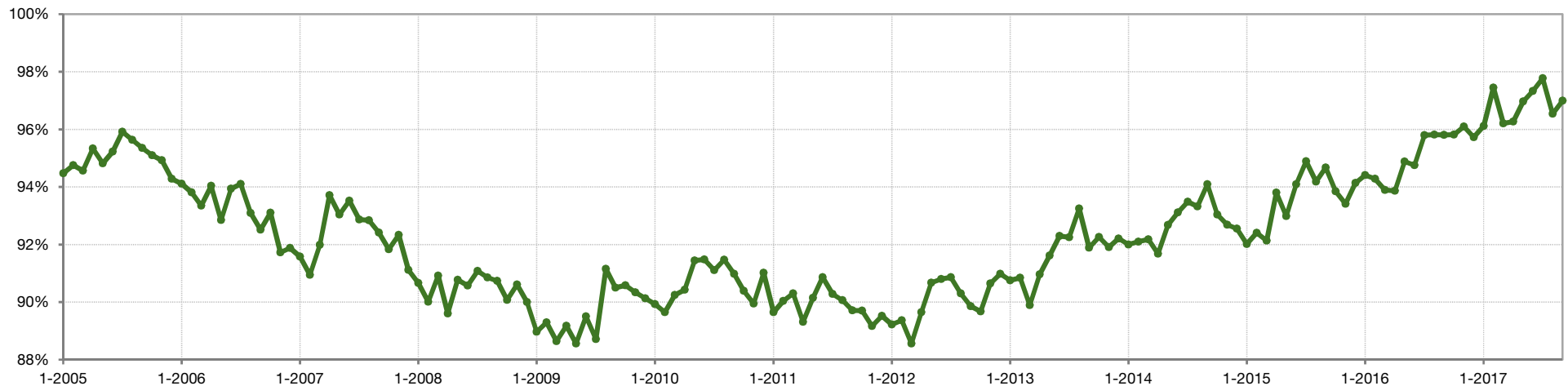


Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.2%	+2.5%
April	93.9%	96.3%	+2.6%
May	94.9%	97.0%	+2.2%
June	94.8%	97.3%	+2.7%
July	95.8%	97.8%	+2.1%
August	95.8%	96.5%	+0.8%
September	95.8%	97.0%	+1.2%
12-Month Avg	94.6%	96.6%	+2.1%

Historical Percent of Original List Price Received

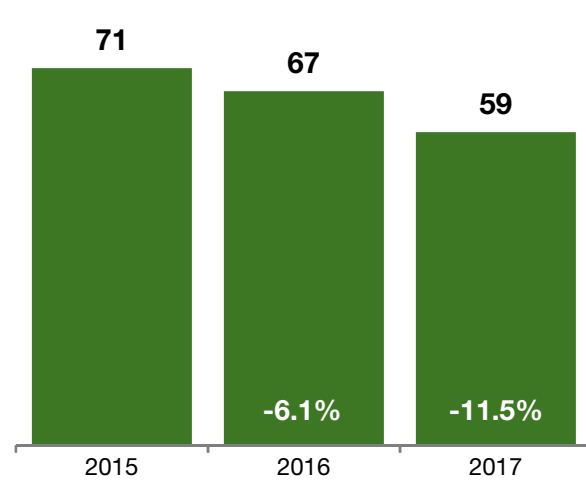


Housing Affordability Index

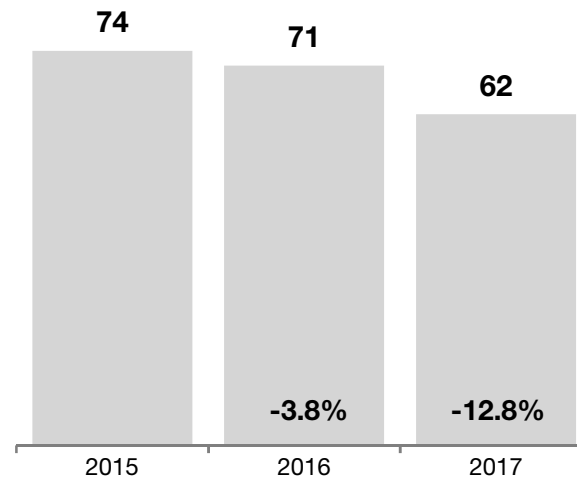
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

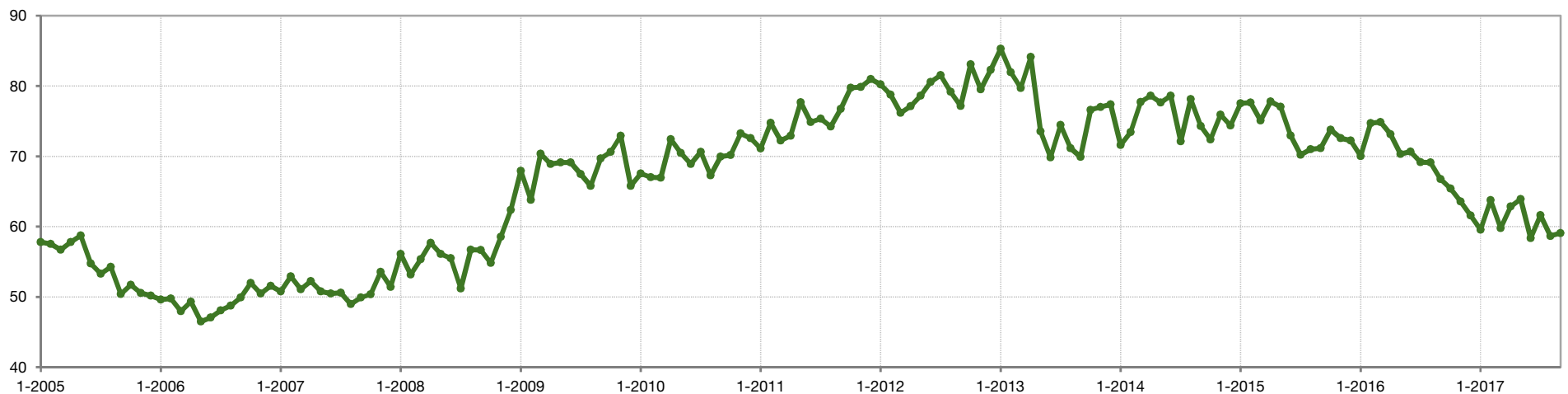


Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	70	64	-9.1%
June	71	58	-17.4%
July	69	62	-10.9%
August	69	59	-15.1%
September	67	59	-11.5%
12-Month Avg	80	69	-13.9%

Historical Housing Affordability Index

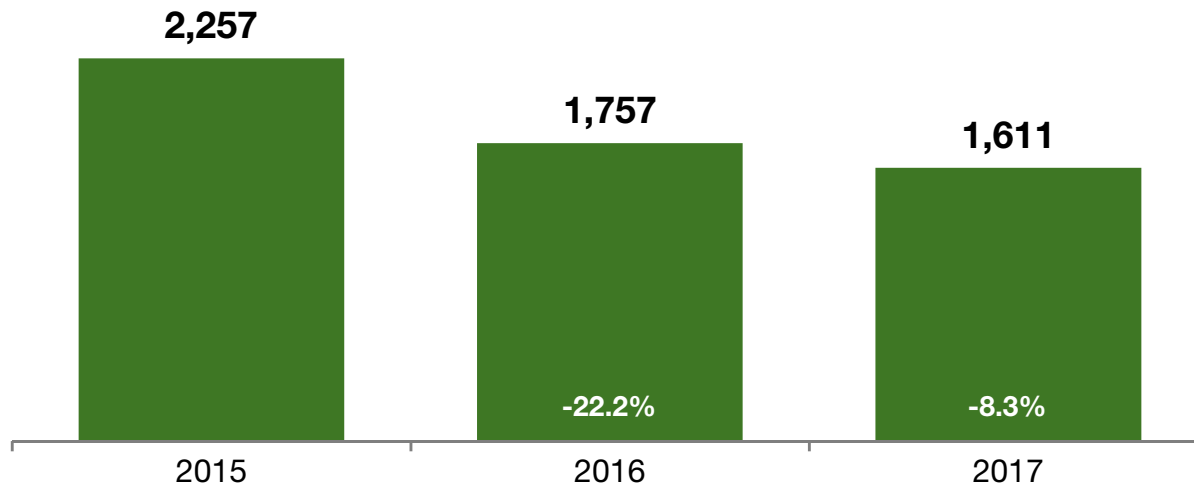


Inventory of Homes for Sale

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

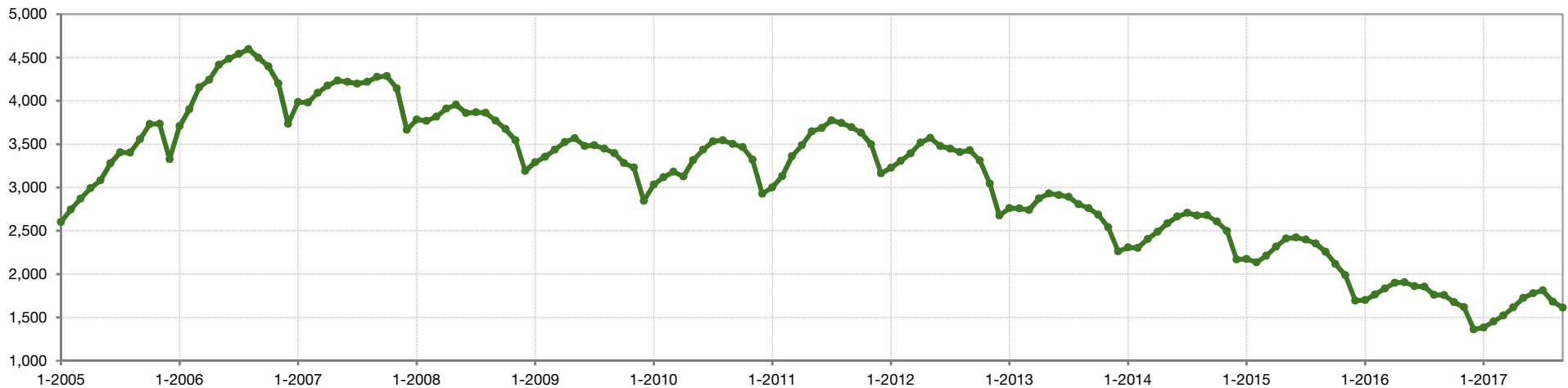


September



Month	Prior Year	Current Year	+ / -
October	2,117	1,676	-20.8%
November	1,986	1,617	-18.6%
December	1,694	1,362	-19.6%
January	1,701	1,381	-18.8%
February	1,764	1,453	-17.6%
March	1,832	1,521	-17.0%
April	1,898	1,614	-15.0%
May	1,907	1,725	-9.5%
June	1,861	1,779	-4.4%
July	1,854	1,812	-2.3%
August	1,761	1,681	-4.5%
September	1,757	1,611	-8.3%
12-Month Avg	1,844	1,603	-13.0%

Historical Inventory of Homes for Sale

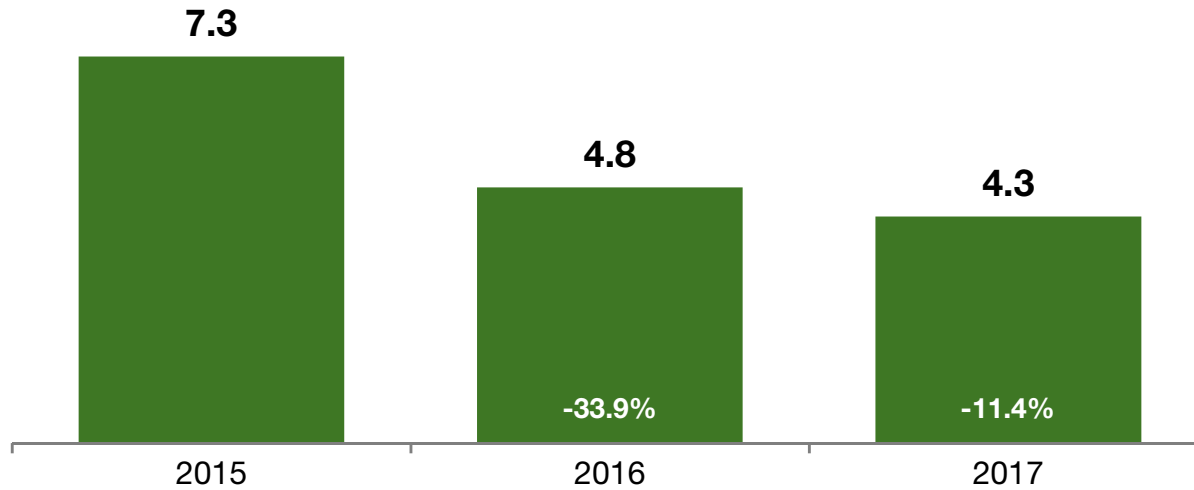


Months Supply of Inventory

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.



September



Month	Prior Year	Current Year	+ / -
October	6.7	4.6	-31.5%
November	6.1	4.4	-28.0%
December	5.1	3.7	-27.7%
January	5.1	3.7	-26.4%
February	5.3	3.9	-25.0%
March	5.4	4.1	-24.3%
April	5.5	4.4	-20.6%
May	5.4	4.7	-12.4%
June	5.2	4.8	-6.9%
July	5.2	4.9	-5.6%
August	4.8	4.5	-7.9%
September	4.8	4.3	-11.4%
12-Month Avg	5.4	4.3	-19.0%

Historical Months Supply of Inventory

