

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE STATEN ISLAND BOARD OF REALTORS®, INC.



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings in Staten Island increased 3.5 percent to 267. Pending Sales were down 0.6 percent to 328. Inventory levels fell 8.9 percent to 1,256 units.

Prices continued to gain traction. The Median Sales Price increased 9.6 percent to \$525,000. Days on Market was down 5.2 percent to 80 days. Sellers were encouraged as Months Supply of Inventory was down 12.3 percent to 3.3 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

+ 6.6%

One-Year Change in
Closed Sales

+ 9.6%

One-Year Change in
Median Sales Price

- 8.9%

One-Year Change in
Inventory

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Market Overview

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



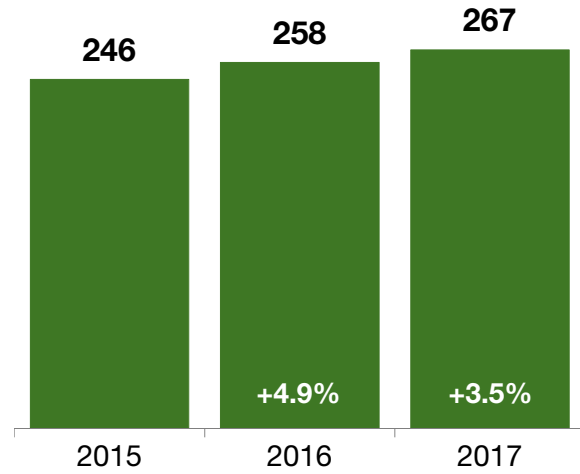
Key Metrics	Historical Sparklines	12-2016	12-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		258	267	+ 3.5%	5,620	6,278	+ 11.7%
Pending Sales		330	328	- 0.6%	4,415	4,590	+ 4.0%
Closed Sales		411	438	+ 6.6%	4,209	4,572	+ 8.6%
Days on Market Until Sale		84	80	- 5.2%	99	79	- 20.3%
Median Sales Price		\$479,000	\$525,000	+ 9.6%	\$455,000	\$510,000	+ 12.1%
Average Sales Price		\$516,075	\$549,844	+ 6.5%	\$490,385	\$539,813	+ 10.1%
Percent of Original List Price Received		95.7%	95.5%	- 0.3%	95.2%	96.6%	+ 1.5%
Housing Affordability Index		62	58	- 5.6%	65	60	- 7.7%
Inventory of Homes for Sale		1,378	1,256	- 8.9%	--	--	--
Months Supply of Inventory		3.7	3.3	- 12.3%	--	--	--

New Listings

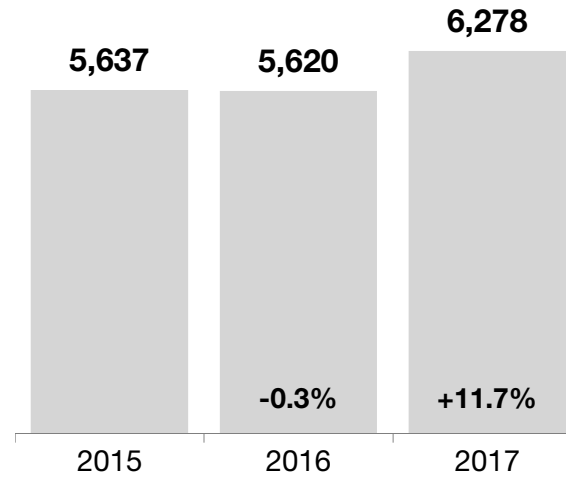
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	% Change
January 2017	427	432	-1.2%
February 2017	448	440	+1.8%
March 2017	570	551	+3.4%
April 2017	569	570	-0.2%
May 2017	700	563	+24.3%
June 2017	701	536	+30.8%
July 2017	583	481	+21.2%
August 2017	586	473	+23.9%
September 2017	500	502	-0.4%
October 2017	523	433	+20.8%
November 2017	404	381	+6.0%
December 2017	267	258	+3.5%
12-Month Avg	523	468	+11.7%

Historical New Listing Activity

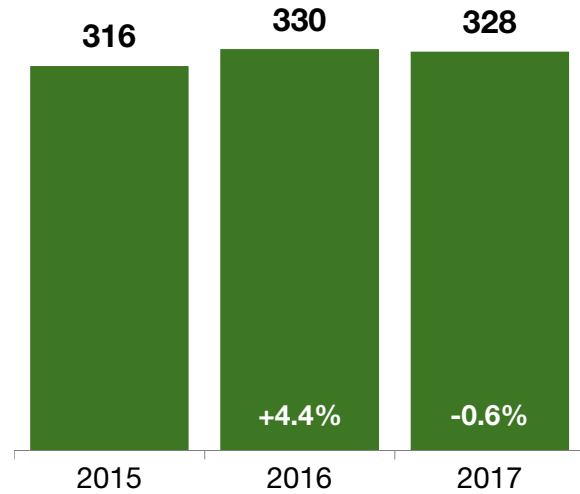


Pending Sales

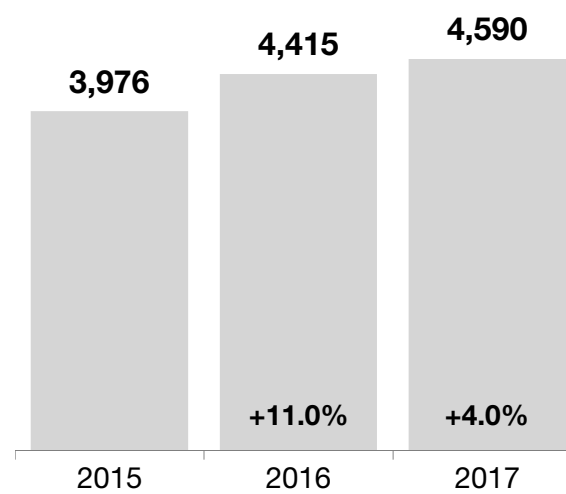
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



Pending Sales		Prior Year	% Change
January 2017	276	261	+5.7%
February 2017	269	272	-1.1%
March 2017	392	355	+10.4%
April 2017	335	391	-14.3%
May 2017	436	458	-4.8%
June 2017	474	450	+5.3%
July 2017	402	363	+10.7%
August 2017	500	418	+19.6%
September 2017	372	375	-0.8%
October 2017	453	405	+11.9%
November 2017	353	337	+4.7%
December 2017	328	330	-0.6%
12-Month Avg	383	368	+4.0%

Historical Pending Sales Activity

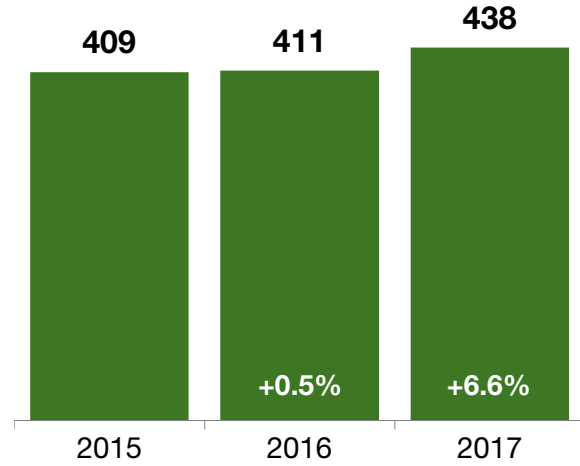


Closed Sales

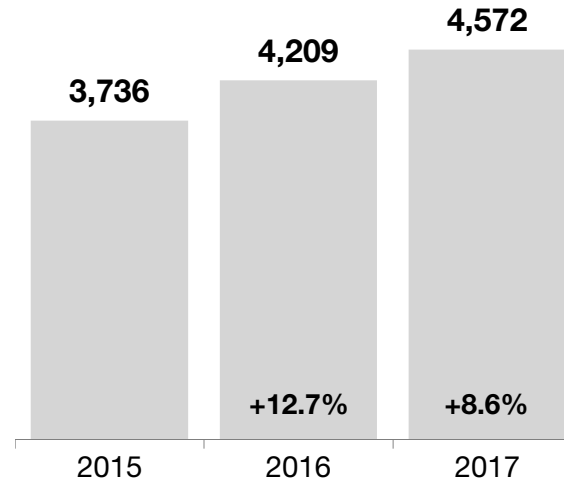
A count of the actual sales that have closed in a given month.



December

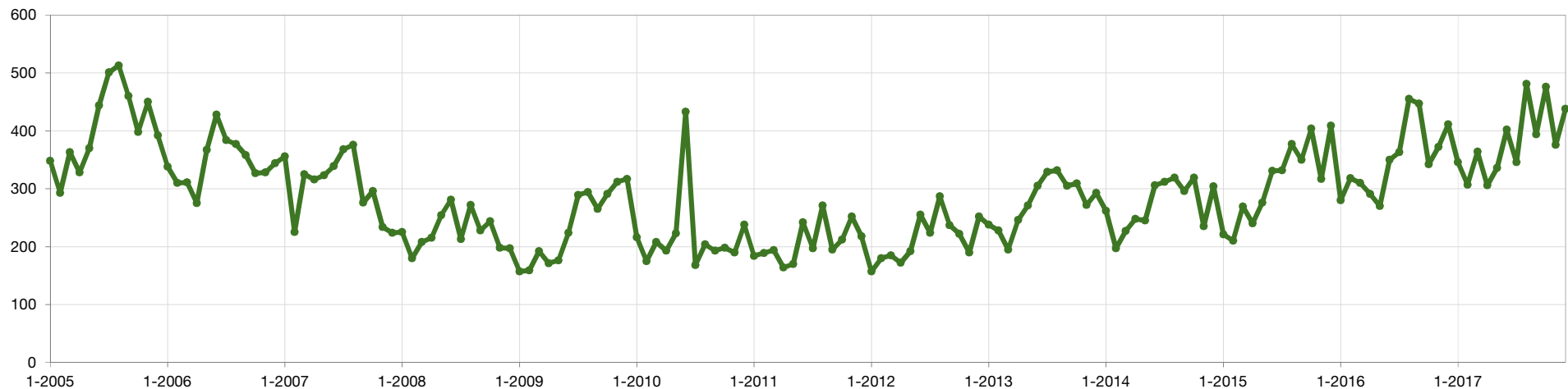


Year to Date



Closed Sales	Prior Year	% Change
January 2017	280	+23.6%
February 2017	318	-3.5%
March 2017	310	+17.4%
April 2017	291	+5.2%
May 2017	270	+24.4%
June 2017	350	+14.9%
July 2017	363	-4.7%
August 2017	455	+5.7%
September 2017	447	-11.9%
October 2017	342	+39.2%
November 2017	372	+1.1%
December 2017	411	+6.6%
12-Month Avg	381	+8.6%

Historical Closed Sales Activity

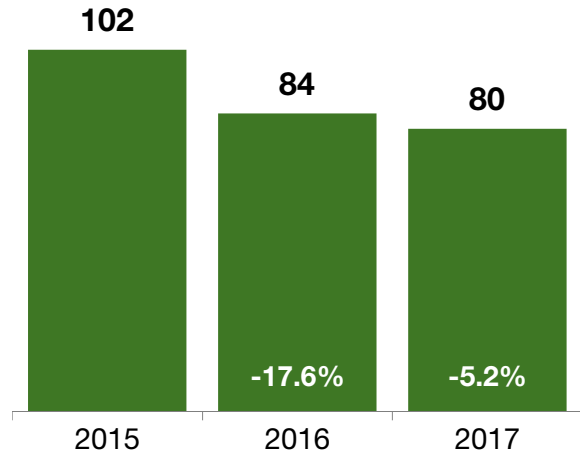


Days on Market Until Sale

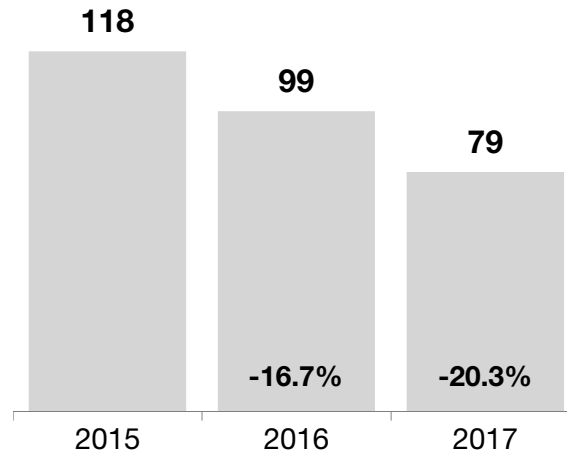
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



December

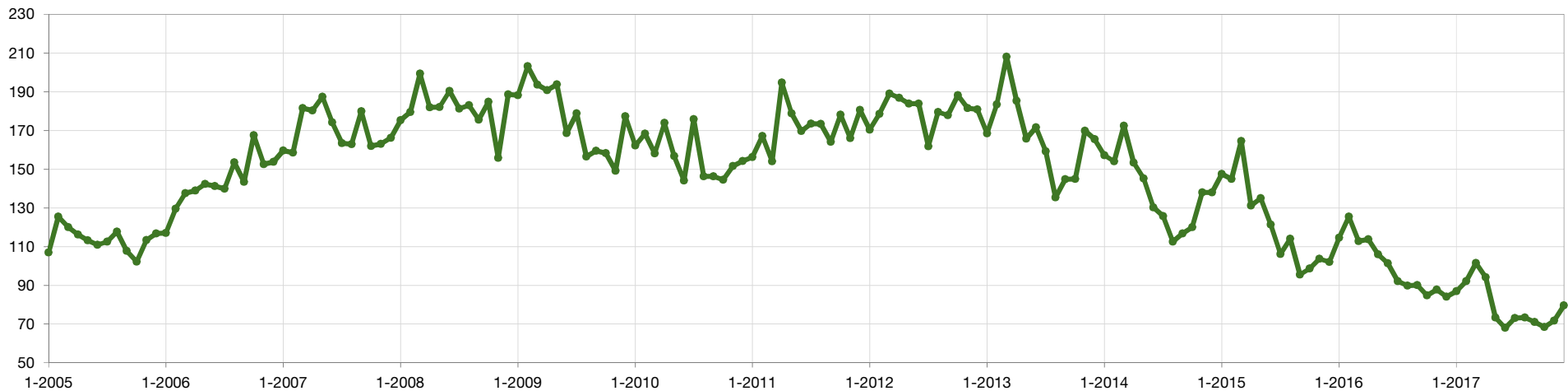


Year to Date



Days on Market	Prior Year	% Change	
January 2017	87	115	-24.0%
February 2017	92	126	-26.6%
March 2017	102	113	-10.0%
April 2017	94	114	-17.2%
May 2017	73	106	-30.9%
June 2017	68	101	-32.9%
July 2017	73	92	-20.7%
August 2017	73	90	-18.3%
September 2017	71	90	-21.2%
October 2017	68	85	-19.3%
November 2017	72	88	-18.2%
December 2017	80	84	-5.2%
12-Month Avg	79	99	-20.3%

Historical Days on Market Until Sale

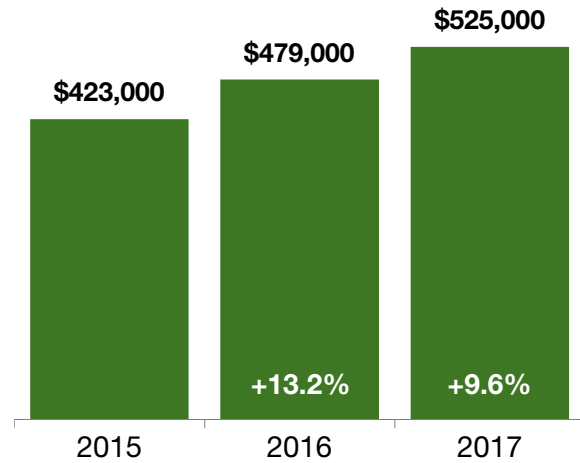


Median Sales Price

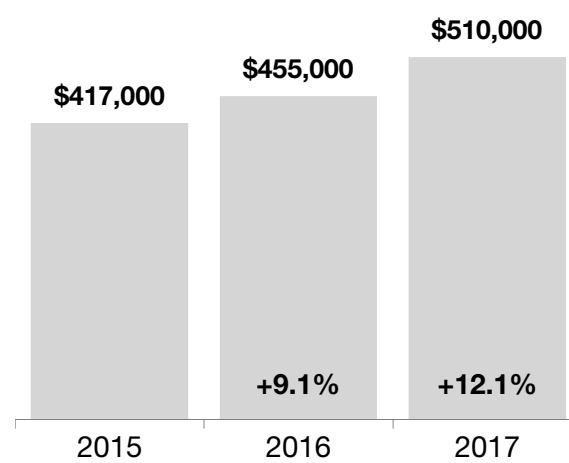
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



Month	Median Sales Price	Prior Year	% Change
January 2017	\$490,000	\$433,500	+13.0%
February 2017	\$470,000	\$420,000	+11.9%
March 2017	\$499,000	\$416,000	+20.0%
April 2017	\$487,500	\$427,500	+14.0%
May 2017	\$483,000	\$445,000	+8.5%
June 2017	\$527,500	\$450,000	+17.2%
July 2017	\$505,000	\$459,000	+10.0%
August 2017	\$530,000	\$460,000	+15.2%
September 2017	\$525,000	\$475,000	+10.5%
October 2017	\$532,500	\$491,500	+8.3%
November 2017	\$530,000	\$479,500	+10.5%
December 2017	\$525,000	\$479,000	+9.6%
12-Month Med	\$510,000	\$455,000	+12.1%

Historical Median Sales Price

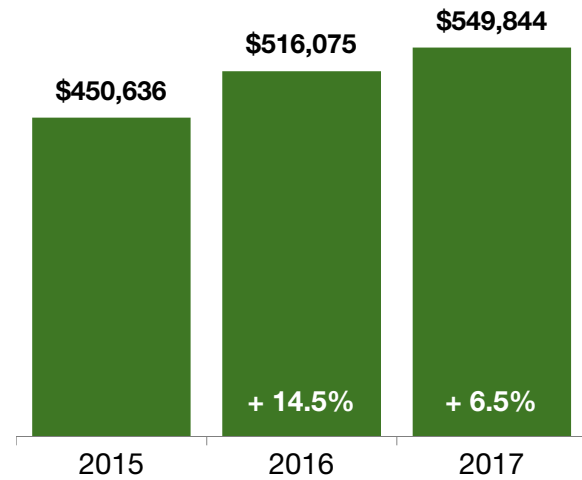


Average Sales Price

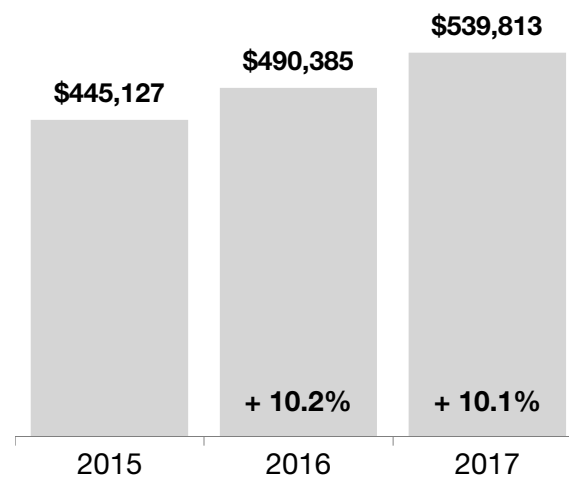
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

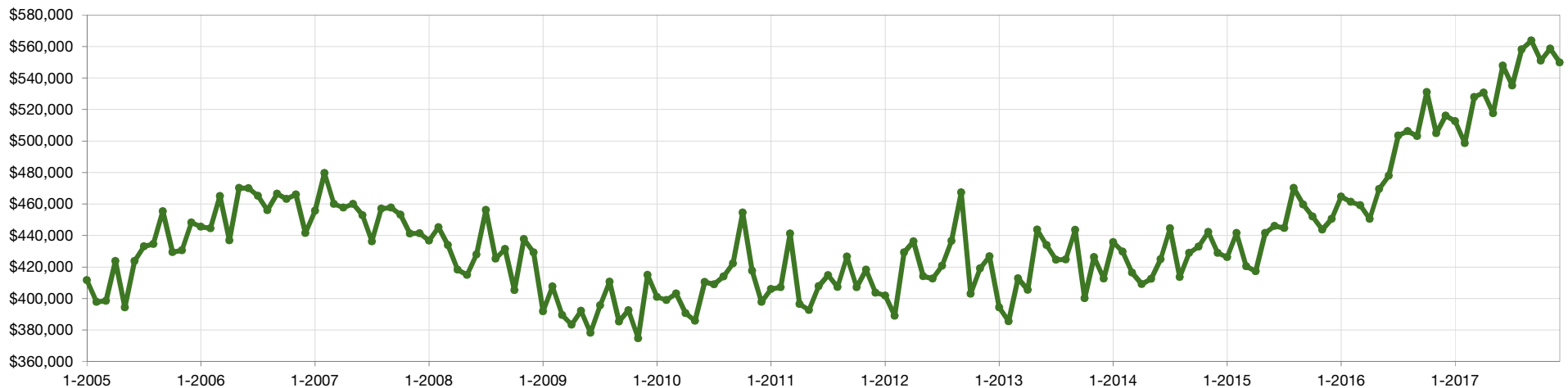


Year to Date



	Average Sales Price	Prior Year	% Change
January 2017	\$512,660	\$464,608	+10.3%
February 2017	\$498,646	\$461,334	+8.1%
March 2017	\$527,821	\$459,126	+15.0%
April 2017	\$530,704	\$450,483	+17.8%
May 2017	\$517,571	\$469,546	+10.2%
June 2017	\$547,773	\$478,056	+14.6%
July 2017	\$535,177	\$503,462	+6.3%
August 2017	\$558,227	\$506,340	+10.2%
September 2017	\$563,762	\$503,141	+12.0%
October 2017	\$551,078	\$531,118	+3.8%
November 2017	\$558,618	\$504,985	+10.6%
December 2017	\$549,844	\$516,075	+6.5%
12-Month Avg	\$539,813	\$490,385	+10.1%

Historical Average Sales Price



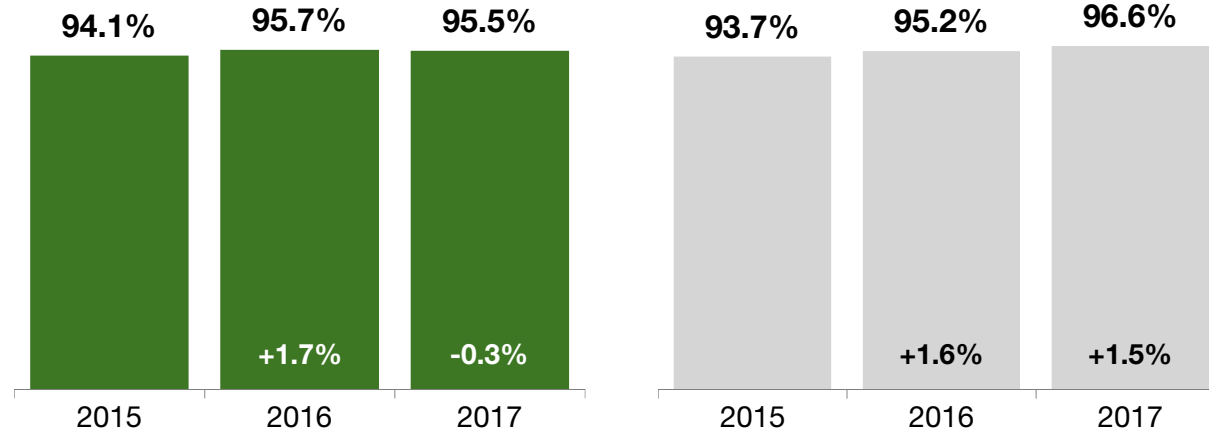
Percent of Original List Price Received

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.



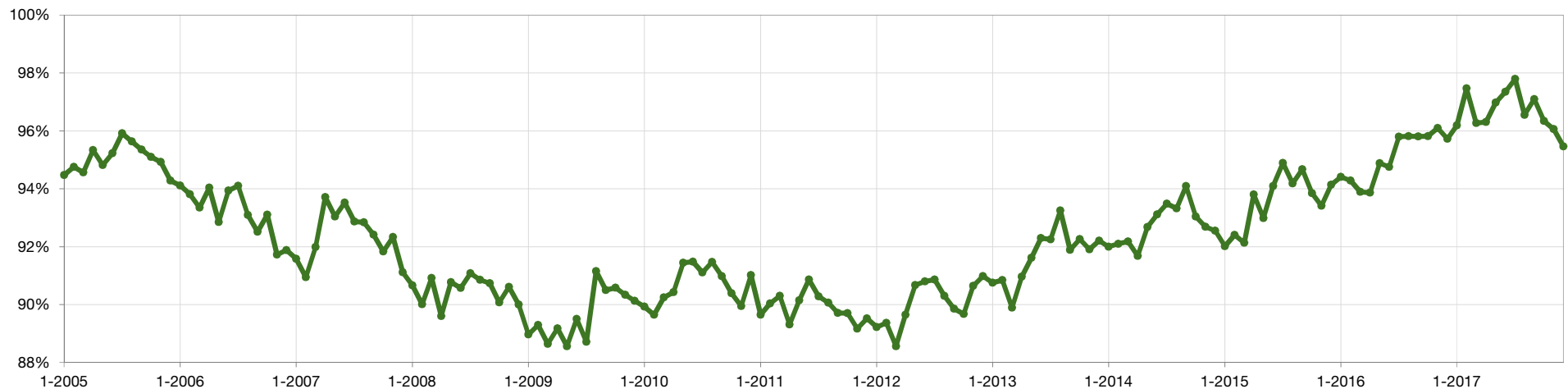
December

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
January 2017	96.2%	94.4%	+1.9%
February 2017	97.5%	94.3%	+3.4%
March 2017	96.3%	93.9%	+2.5%
April 2017	96.3%	93.9%	+2.6%
May 2017	97.0%	94.9%	+2.2%
June 2017	97.3%	94.8%	+2.7%
July 2017	97.8%	95.8%	+2.1%
August 2017	96.5%	95.8%	+0.8%
September 2017	97.1%	95.8%	+1.3%
October 2017	96.3%	95.8%	+0.6%
November 2017	96.1%	96.1%	-0.0%
December 2017	95.5%	95.7%	-0.3%
12-Month Avg	96.6%	95.2%	+1.5%

Historical Percent of Original List Price Received

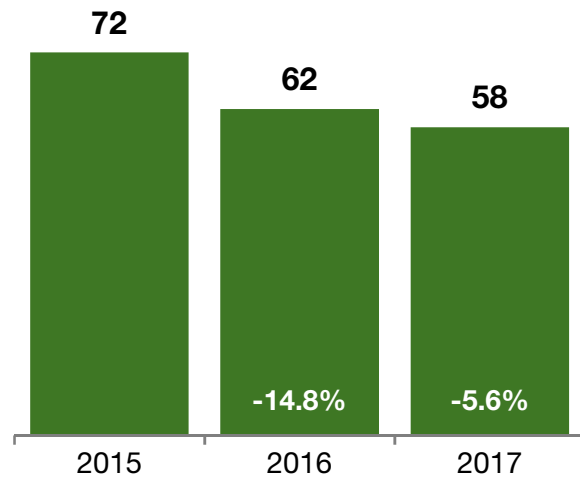


Housing Affordability Index

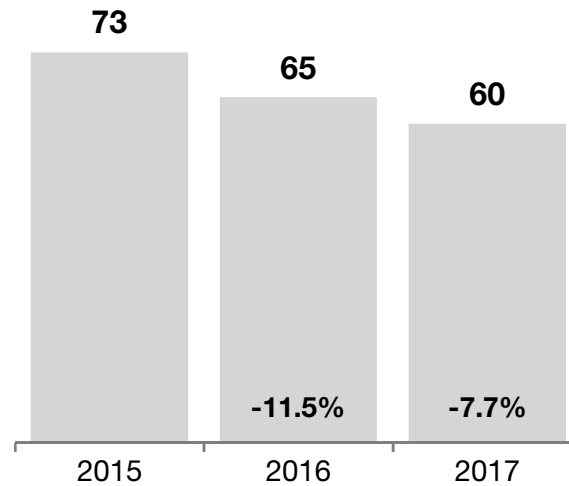
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

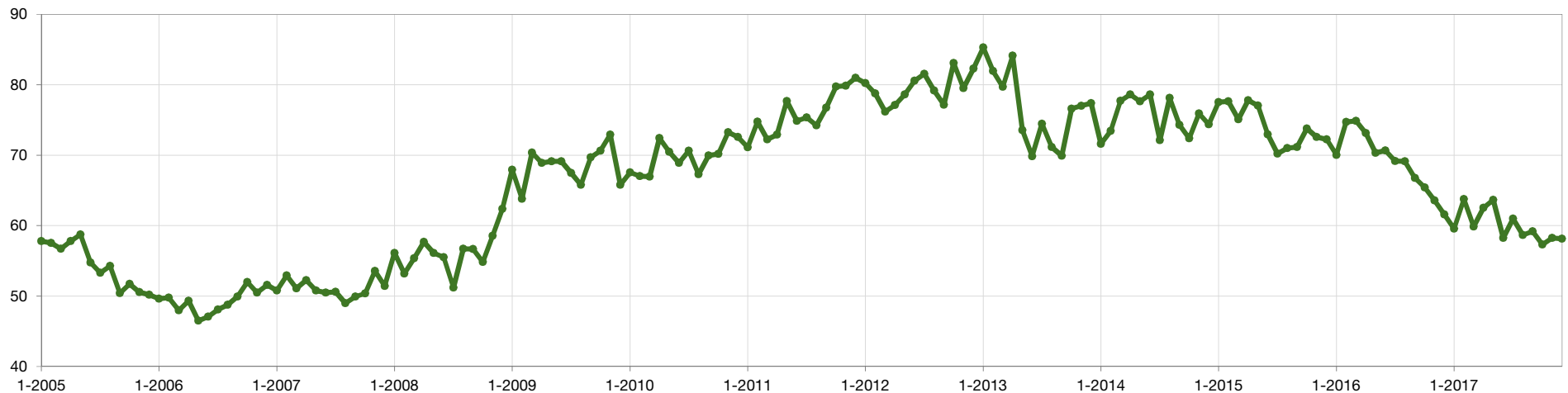


Year to Date



	Housing Affordability Index	Prior Year	% Change
January 2017	60	70	-15.0%
February 2017	64	75	-14.7%
March 2017	60	75	-20.1%
April 2017	63	73	-14.5%
May 2017	64	70	-9.5%
June 2017	58	71	-17.6%
July 2017	61	69	-11.8%
August 2017	59	69	-15.1%
September 2017	59	67	-11.4%
October 2017	57	65	-12.4%
November 2017	58	64	-8.4%
December 2017	58	62	-5.6%
12-Month Avg	67	71	-6.6%

Historical Housing Affordability Index

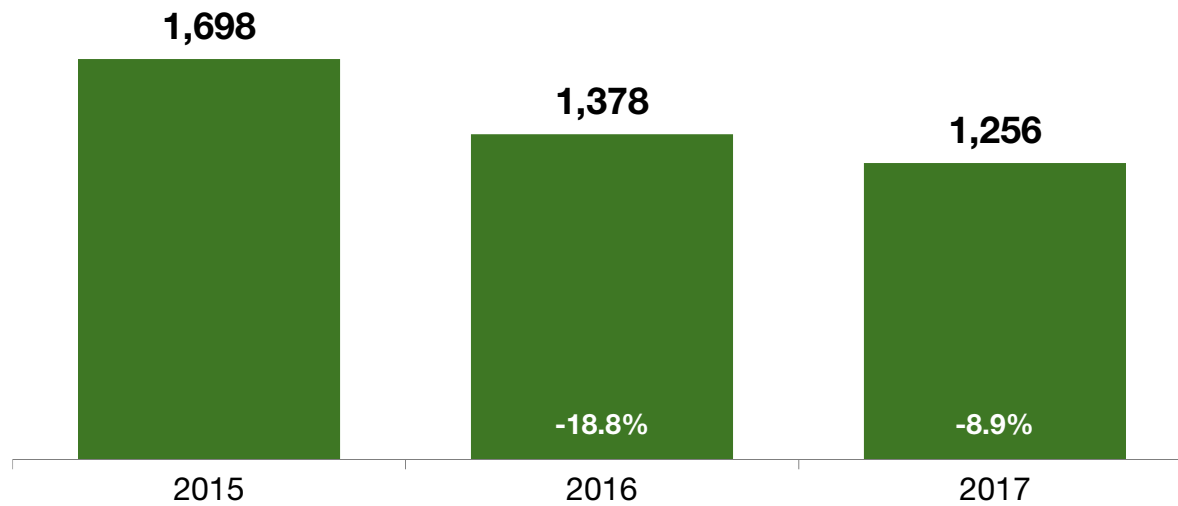


Inventory of Homes for Sale

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

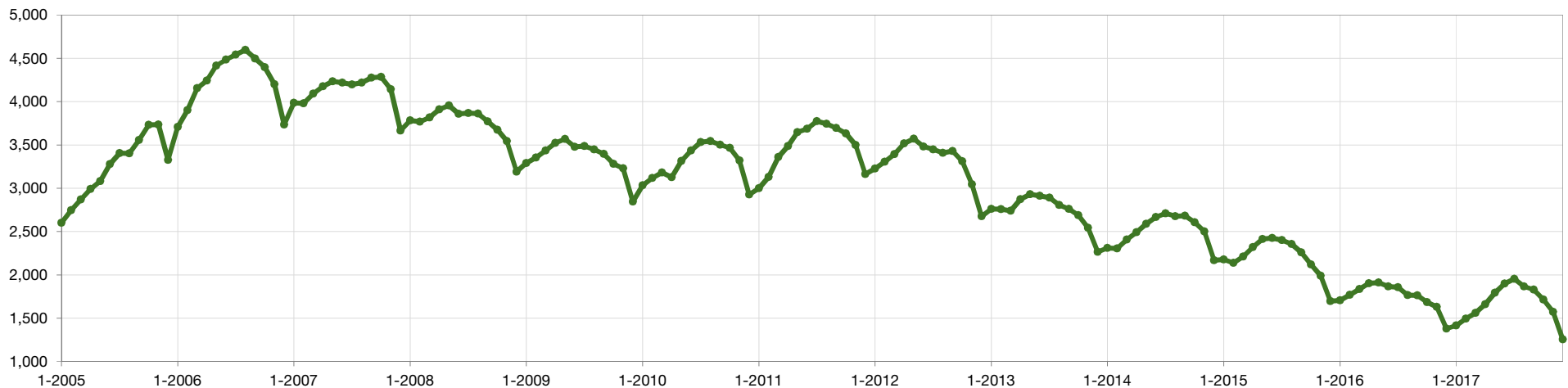


December



Inventory of Homes for Sale	Prior Year	% Change
January 2017	1,417	-16.9%
February 2017	1,494	-15.5%
March 2017	1,561	-15.0%
April 2017	1,661	-12.7%
May 2017	1,795	-6.1%
June 2017	1,899	+1.8%
July 2017	1,954	+5.2%
August 2017	1,866	+5.7%
September 2017	1,830	+3.9%
October 2017	1,716	+1.8%
November 2017	1,573	-3.6%
December 2017	1,256	-8.9%
12-Month Avg	1,669	-5.0%

Historical Inventory of Homes for Sale

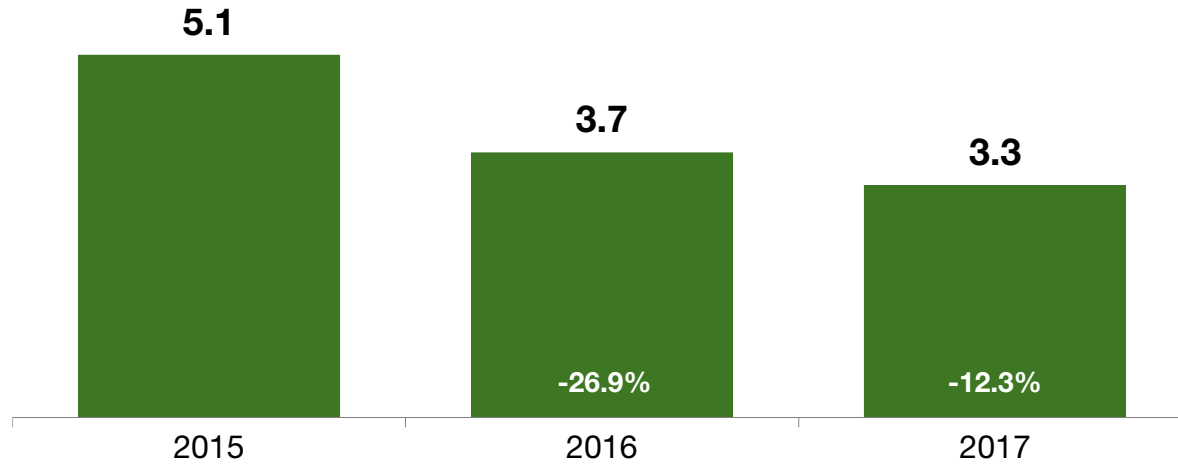


Months Supply of Inventory

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.



December



Months Supply of Inventory		Prior Year	% Change
January 2017	3.8	5.1	-24.7%
February 2017	4.0	5.3	-23.1%
March 2017	4.2	5.4	-22.7%
April 2017	4.5	5.6	-18.6%
May 2017	4.9	5.4	-9.3%
June 2017	5.2	5.2	-0.9%
July 2017	5.3	5.2	+1.3%
August 2017	4.9	4.9	+1.8%
September 2017	4.8	4.8	+0.2%
October 2017	4.5	4.6	-2.3%
November 2017	4.1	4.4	-7.6%
December 2017	3.3	3.7	-12.3%
12-Month Avg	4.5	5.0	-10.1%

Historical Months Supply of Inventory

