

Monthly Indicators

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



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

New Listings in Staten Island increased 15.2 percent to 492. Pending Sales were up 5.1 percent to 290. Inventory levels fell 6.8 percent to 1,321 units.

Prices continued to gain traction. The Median Sales Price increased 12.2 percent to \$550,000. Days on Market was down 9.3 percent to 79 days. Sellers were encouraged as Months Supply of Inventory was down 10.0 percent to 3.5 months.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Quick Facts

- 0.3%

+ 12.2%

- 6.8%

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.



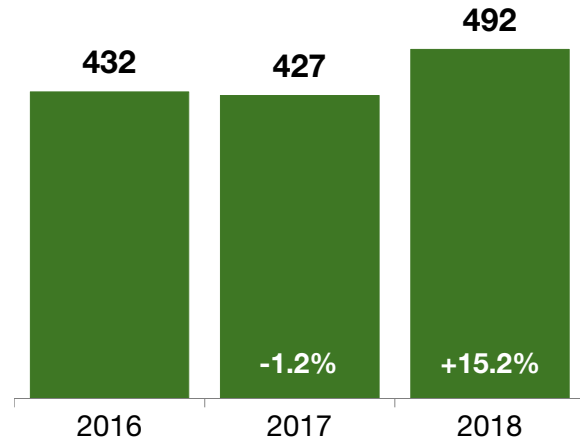
Key Metrics	Historical Sparklines	1-2017	1-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		427	492	+ 15.2%	427	492	+ 15.2%
Pending Sales		276	290	+ 5.1%	276	290	+ 5.1%
Closed Sales		346	345	- 0.3%	346	345	- 0.3%
Days on Market Until Sale		87	79	- 9.3%	87	79	- 9.3%
Median Sales Price		\$490,000	\$550,000	+ 12.2%	\$490,000	\$550,000	+ 12.2%
Average Sales Price		\$512,660	\$570,624	+ 11.3%	\$512,660	\$570,624	+ 11.3%
Percent of Original List Price Received		96.2%	95.4%	- 0.8%	96.2%	95.4%	- 0.8%
Housing Affordability Index		60	54	- 9.9%	60	54	- 9.9%
Inventory of Homes for Sale		1,417	1,321	- 6.8%	--	--	--
Months Supply of Inventory		3.8	3.5	- 10.0%	--	--	--

New Listings

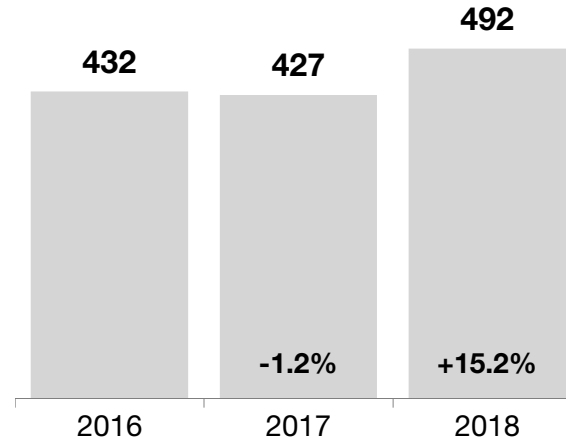
A count of the properties that have been newly listed on the market in a given month.



January

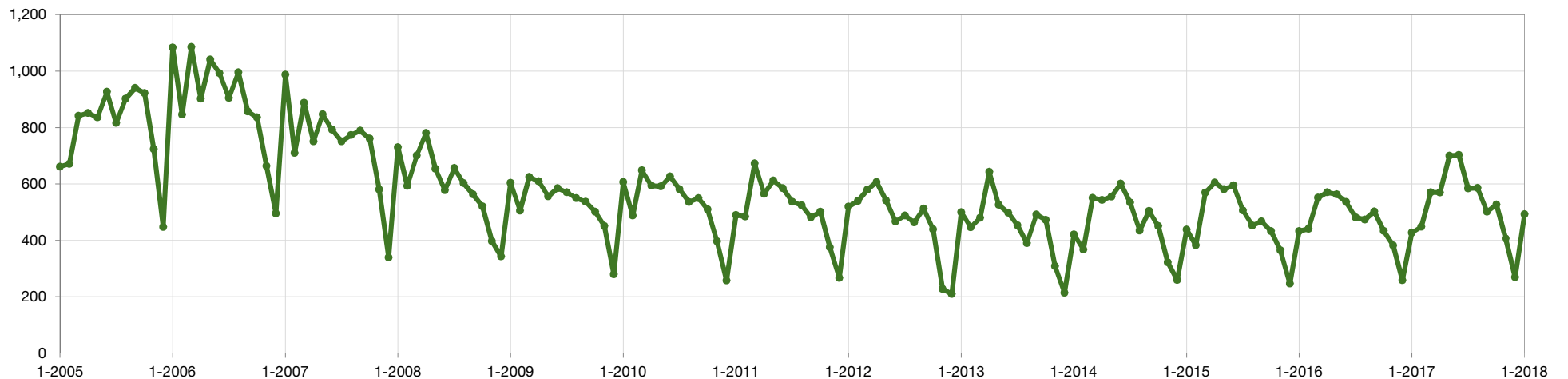


Year to Date



	New Listings	Prior Year	% Change
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	703	536	+31.2%
July 2017	584	481	+21.4%
August 2017	586	473	+23.9%
September 2017	501	502	-0.2%
October 2017	527	433	+21.7%
November 2017	406	381	+6.6%
December 2017	269	258	+4.3%
January 2018	492	427	+15.2%
12-Month Avg	530	468	+13.2%

Historical New Listing Activity

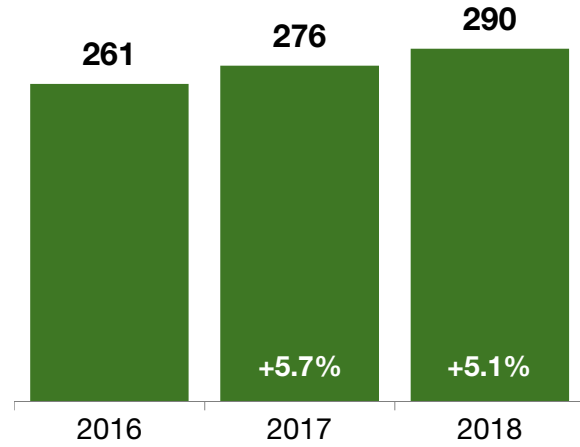


Pending Sales

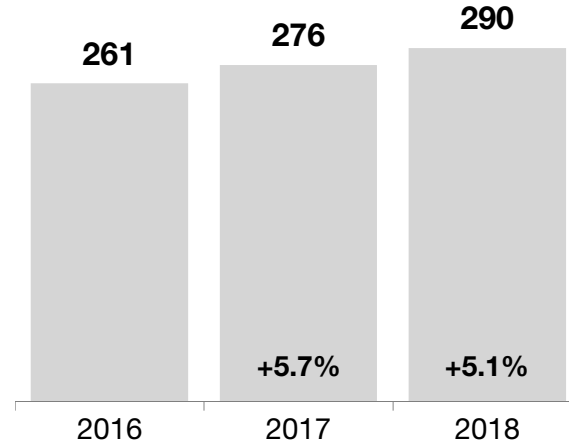
A count of the properties on which offers have been accepted in a given month.



January

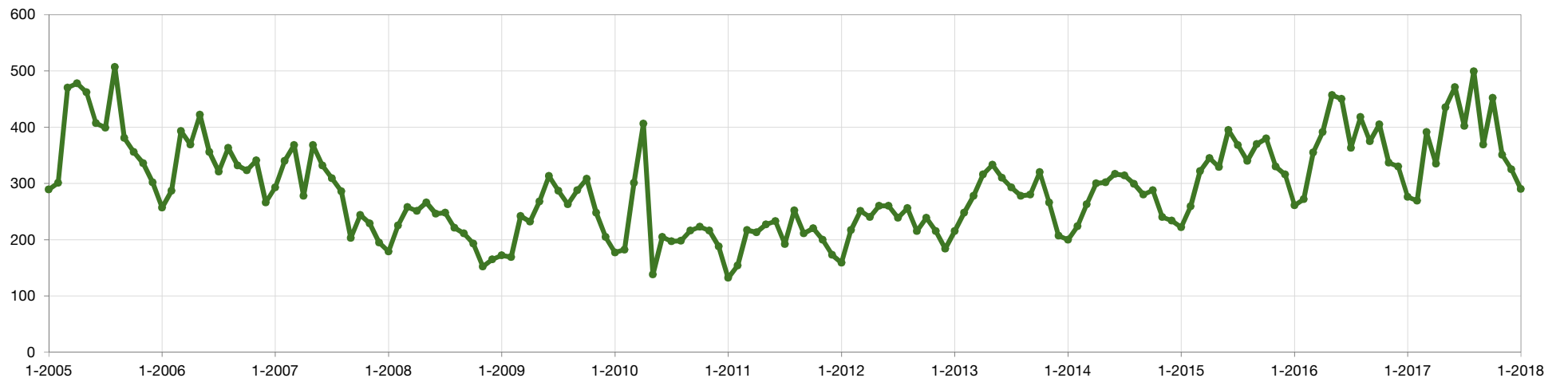


Year to Date



Pending Sales		Prior Year	% Change
February 2017	269	272	-1.1%
March 2017	391	355	+10.1%
April 2017	335	391	-14.3%
May 2017	435	457	-4.8%
June 2017	471	450	+4.7%
July 2017	402	363	+10.7%
August 2017	499	418	+19.4%
September 2017	369	375	-1.6%
October 2017	452	405	+11.6%
November 2017	351	337	+4.2%
December 2017	325	330	-1.5%
January 2018	290	276	+5.1%
12-Month Avg	382	369	+3.6%

Historical Pending Sales Activity

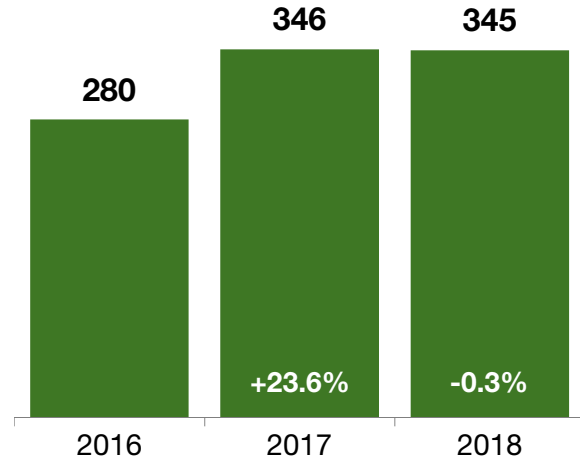


Closed Sales

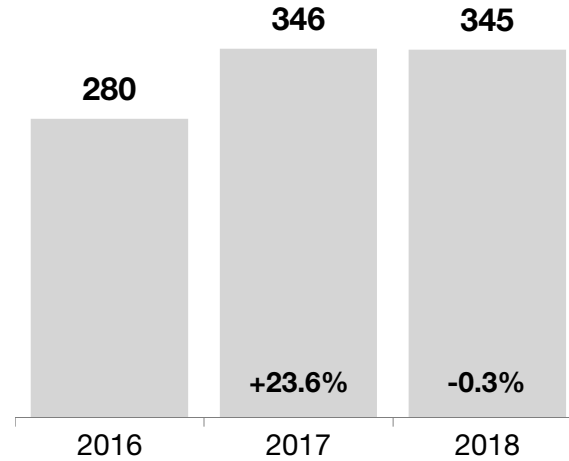
A count of the actual sales that have closed in a given month.



January

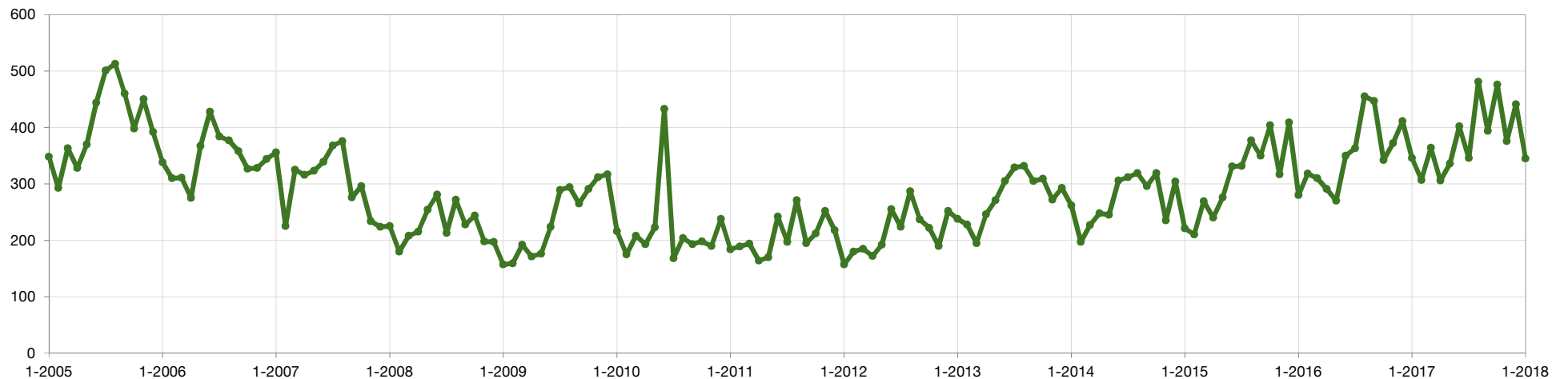


Year to Date



	Closed Sales	Prior Year	% Change
February 2017	307	318	-3.5%
March 2017	364	310	+17.4%
April 2017	306	291	+5.2%
May 2017	336	270	+24.4%
June 2017	402	350	+14.9%
July 2017	346	363	-4.7%
August 2017	481	455	+5.7%
September 2017	394	447	-11.9%
October 2017	476	342	+39.2%
November 2017	376	372	+1.1%
December 2017	441	411	+7.3%
January 2018	345	346	-0.3%
12-Month Avg	381	356	+7.0%

Historical Closed Sales Activity

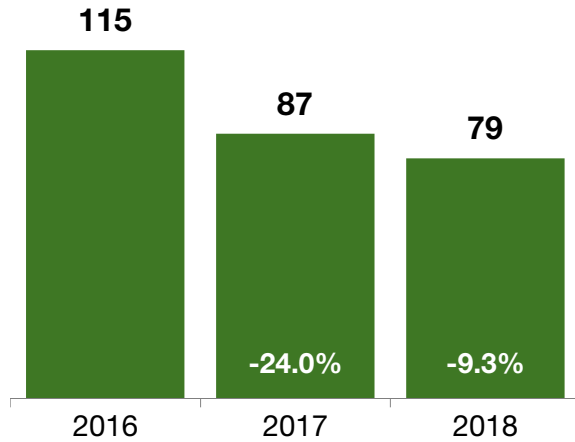


Days on Market Until Sale

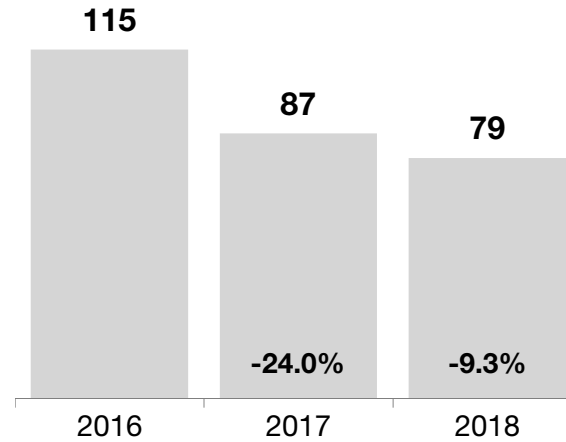
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



January

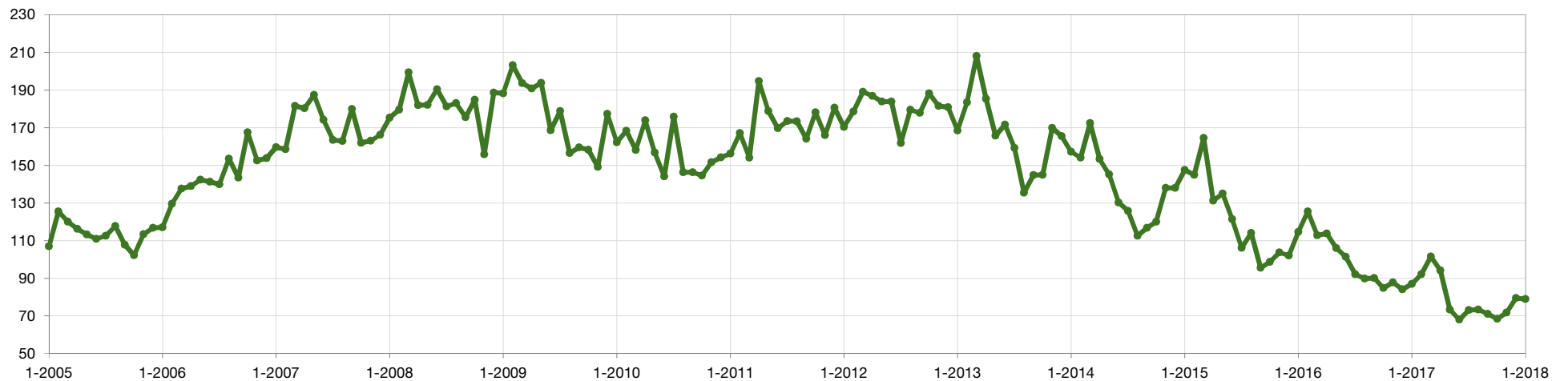


Year to Date



Days on Market		Prior Year	% Change
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	79	84	-5.4%
January 2018	79	87	-9.3%
12-Month Avg	78	97	-19.3%

Historical Days on Market Until Sale

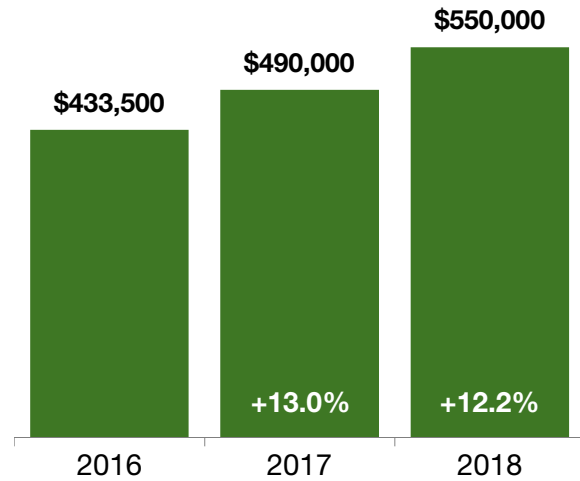


Median Sales Price

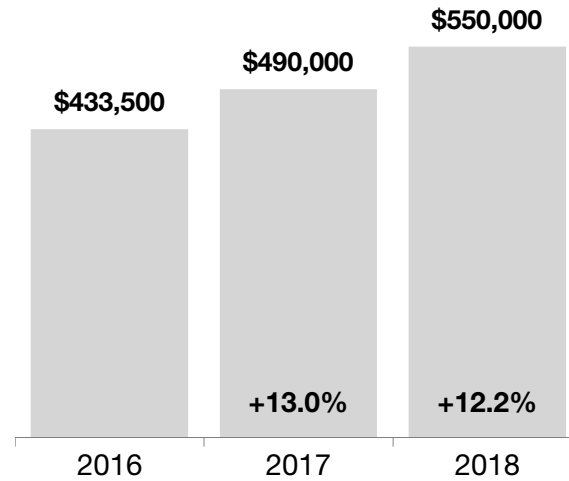
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

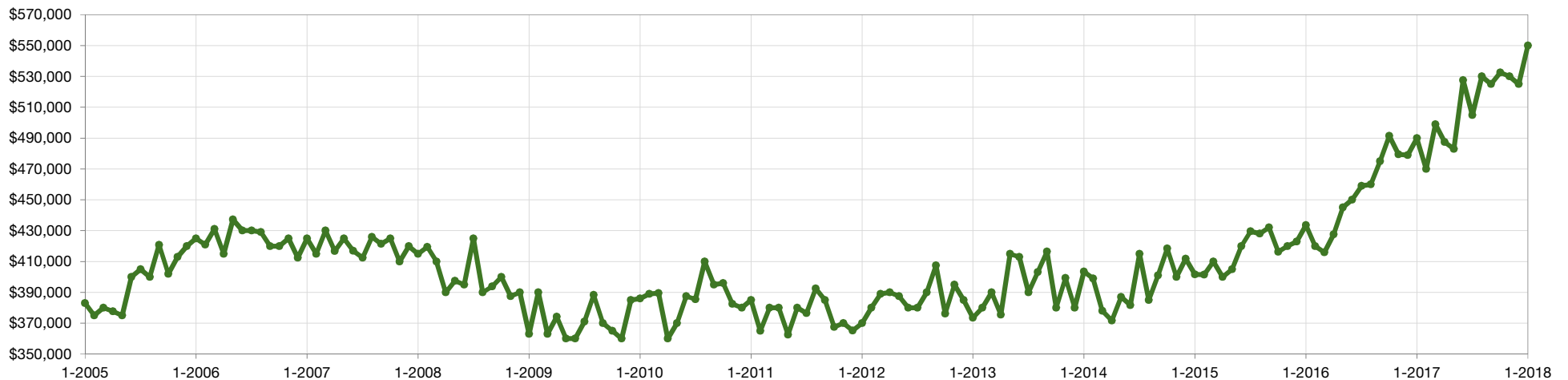


Year to Date



Month	Median Sales Price	Prior Year	% Change
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%
January 2018	\$550,000	\$490,000	+12.2%
12-Month Med	\$515,000	\$460,000	+12.0%

Historical Median Sales Price

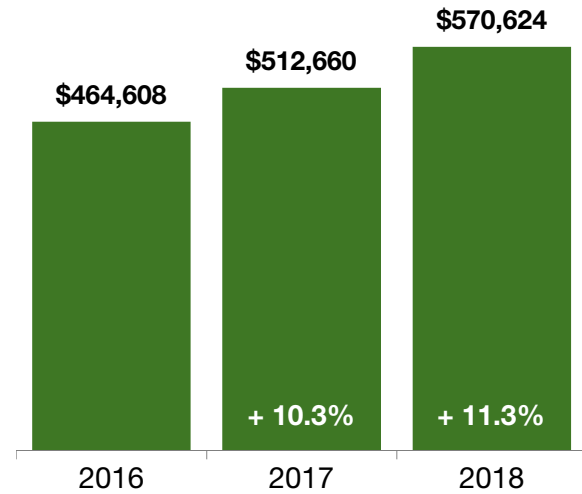


Average Sales Price

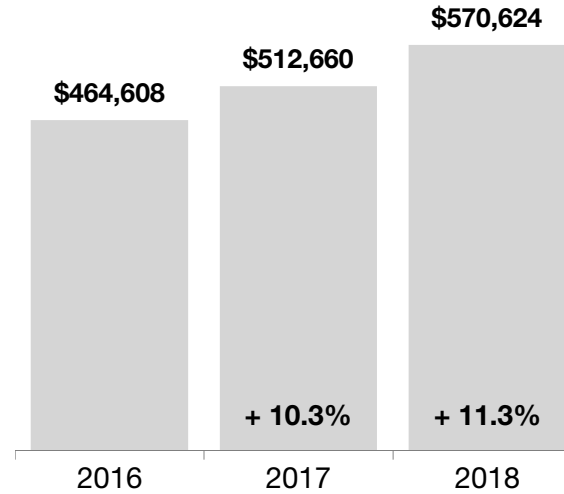
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

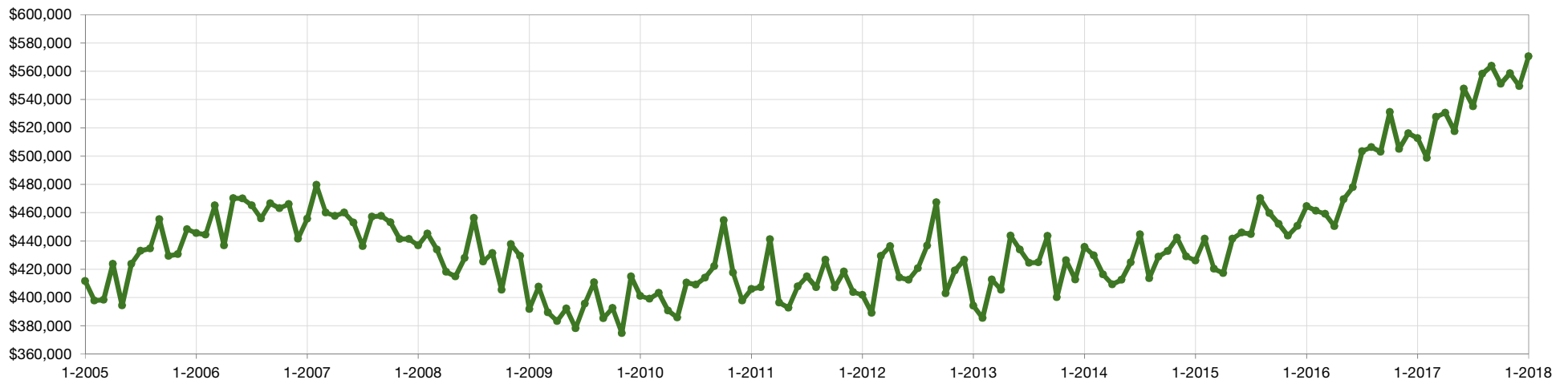


Year to Date



	Average Sales Price	Prior Year	% Change
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	\$549,531	\$516,075	+6.5%
January 2018	\$570,624	\$512,660	+11.3%
12-Month Avg	\$544,167	\$493,877	+10.2%

Historical Average Sales Price



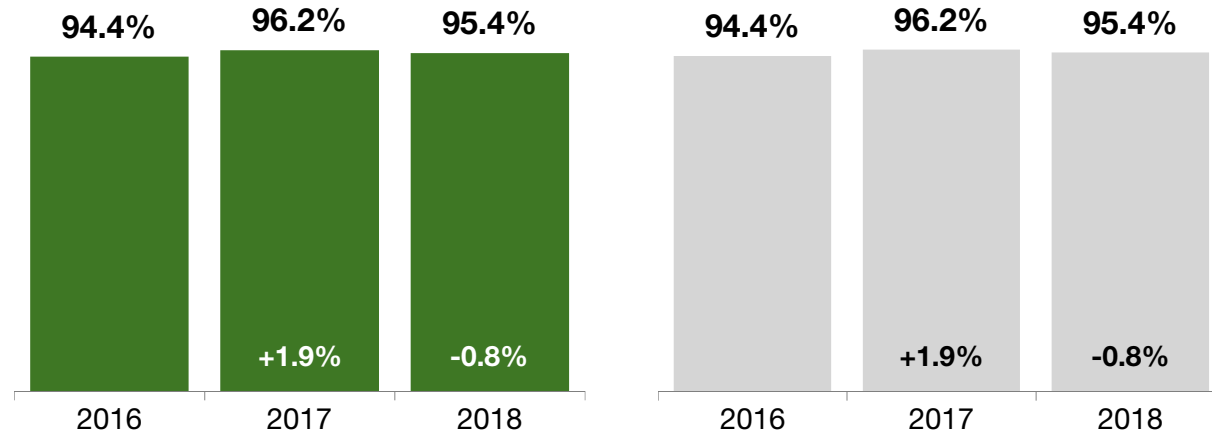
Percent of Original List Price Received

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.



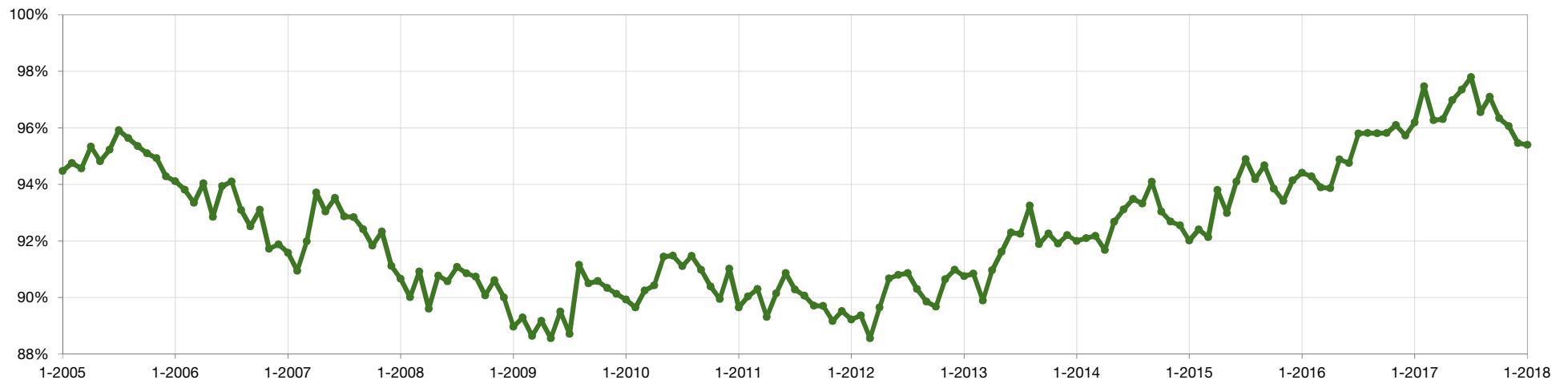
January

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%
January 2018	95.4%	96.2%	-0.8%
12-Month Avg	96.6%	95.3%	+1.3%

Historical Percent of Original List Price Received

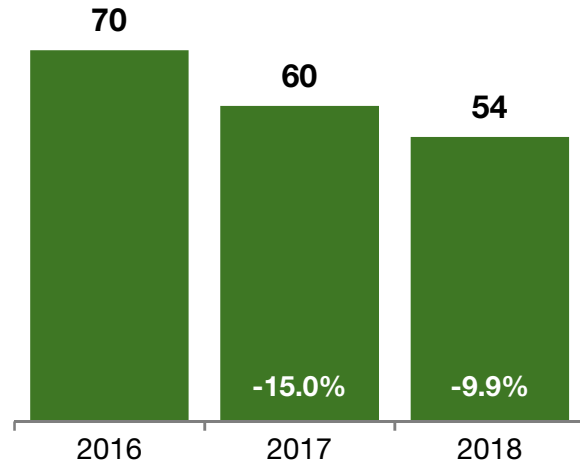


Housing Affordability Index

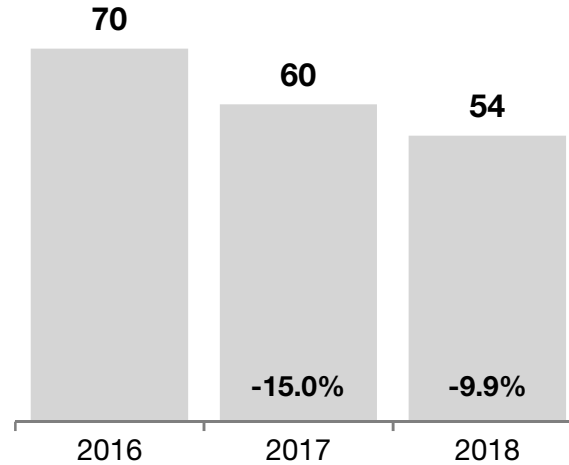
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

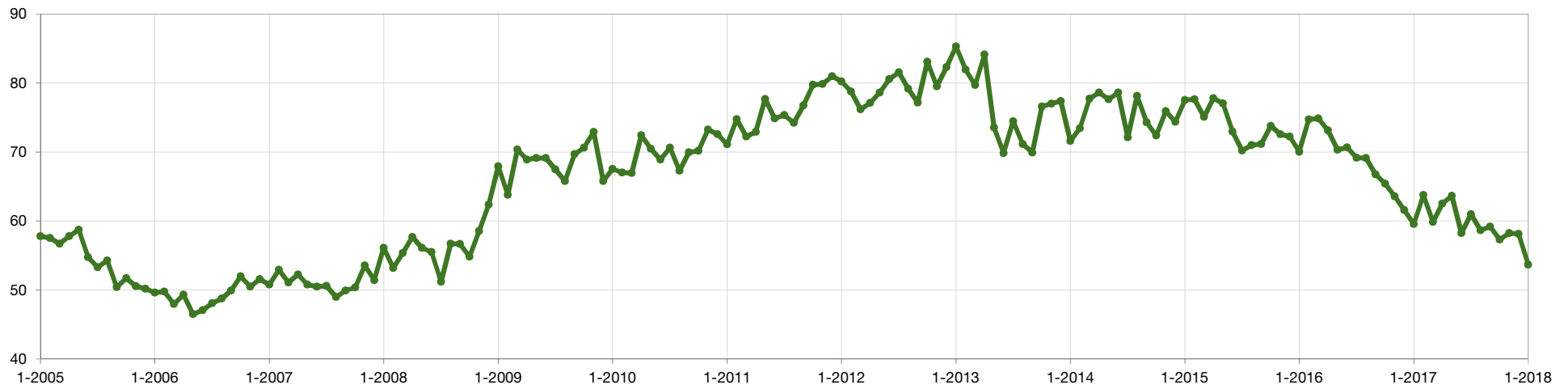


Year to Date



	Housing Affordability Index	Prior Year	% Change
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%
January 2018	54	60	-9.9%
12-Month Avg	64	70	-8.7%

Historical Housing Affordability Index

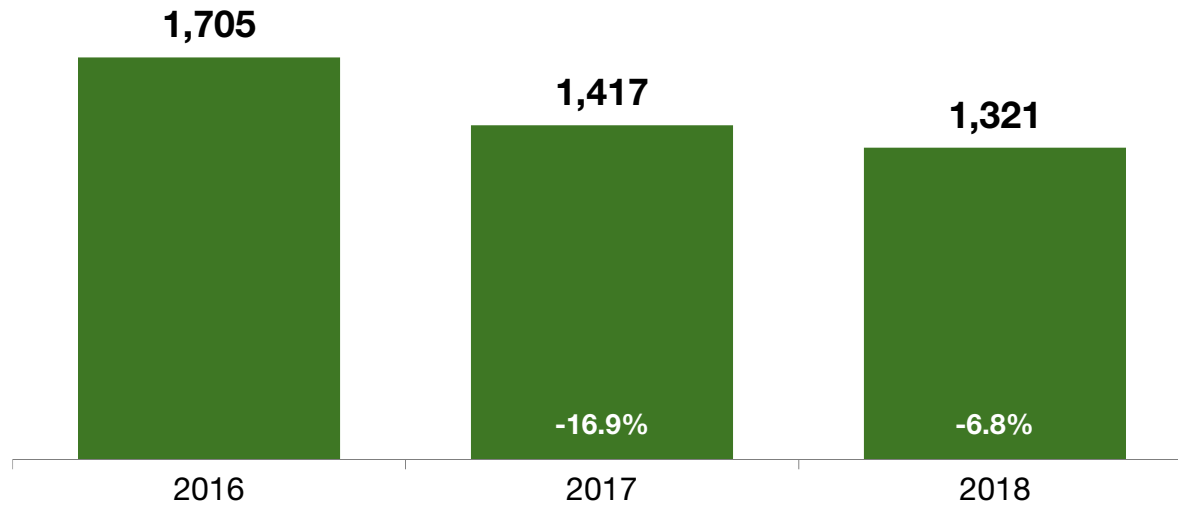


Inventory of Homes for Sale

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



January



Inventory of Homes for Sale	Prior Year	% Change
February 2017	1,494	-15.4%
March 2017	1,562	-14.9%
April 2017	1,662	-12.6%
May 2017	1,798	-5.9%
June 2017	1,907	+2.3%
July 2017	1,964	+5.7%
August 2017	1,884	+6.7%
September 2017	1,859	+5.5%
October 2017	1,759	+4.3%
November 2017	1,639	+0.5%
December 2017	1,339	-2.8%
January 2018	1,321	-6.8%
12-Month Avg	1,682	-2.8%

Historical Inventory of Homes for Sale

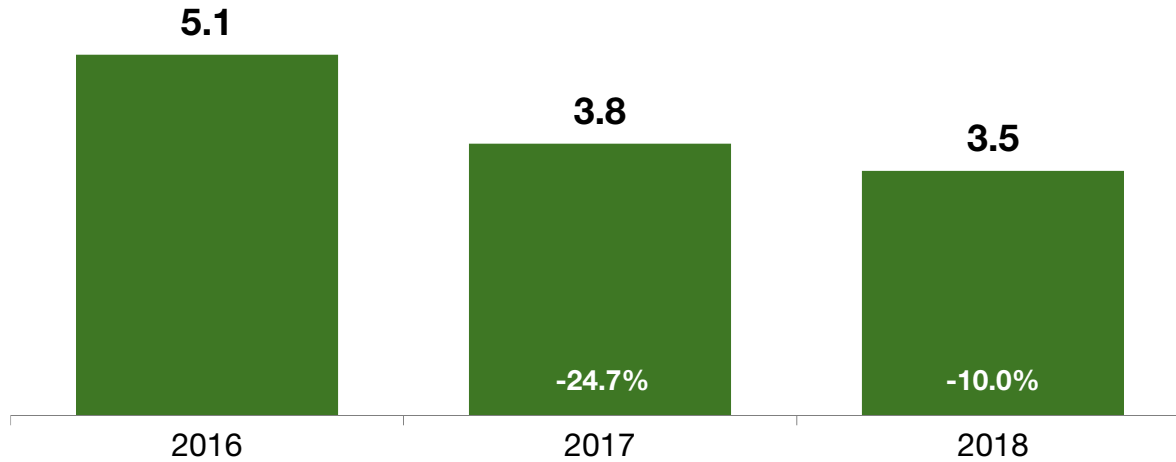


Months Supply of Inventory

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.



January



Months Supply of Inventory	Prior Year	% Change	
February 2017	4.1	5.3	-23.1%
March 2017	4.2	5.4	-22.5%
April 2017	4.5	5.6	-18.5%
May 2017	4.9	5.4	-9.1%
June 2017	5.2	5.2	-0.4%
July 2017	5.3	5.2	+1.9%
August 2017	5.0	4.9	+2.9%
September 2017	4.9	4.8	+2.0%
October 2017	4.6	4.6	+0.4%
November 2017	4.3	4.4	-3.5%
December 2017	3.5	3.7	-6.2%
January 2018	3.5	3.8	-10.0%
12-Month Avg	4.5	4.9	-7.5%

Historical Months Supply of Inventory

