

Monthly Indicators

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



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings in Staten Island increased 23.9 percent to 705. Pending Sales were up 22.1 percent to 409. Inventory levels rose 3.2 percent to 1,725 units.

Prices continued to gain traction. The Median Sales Price increased 12.8 percent to \$550,000. Days on Market was down 10.1 percent to 85 days. Sellers were encouraged as Months Supply of Inventory was down 1.9 percent to 4.5 months.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Quick Facts

+ 8.2%

One-Year Change in
Closed Sales

+ 12.8%

One-Year Change in
Median Sales Price

+ 3.2%

One-Year Change in
Inventory

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Market Overview

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



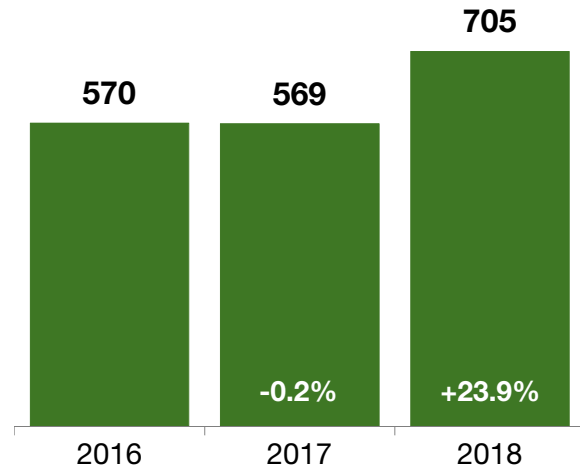
Key Metrics	Historical Sparklines	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		569	705	+ 23.9%	2,015	2,303	+ 14.3%
Pending Sales		335	409	+ 22.1%	1,270	1,357	+ 6.9%
Closed Sales		306	331	+ 8.2%	1,323	1,321	- 0.2%
Days on Market Until Sale		94	85	- 10.1%	94	87	- 7.7%
Median Sales Price		\$487,500	\$550,000	+ 12.8%	\$489,000	\$550,000	+ 12.5%
Average Sales Price		\$530,704	\$575,969	+ 8.5%	\$517,753	\$572,622	+ 10.6%
Percent of Original List Price Received		96.3%	96.0%	- 0.3%	96.5%	95.4%	- 1.1%
Housing Affordability Index		63	52	- 16.1%	62	52	- 15.9%
Inventory of Homes for Sale		1,671	1,725	+ 3.2%	--	--	--
Months Supply of Inventory		4.6	4.5	- 1.9%	--	--	--

New Listings

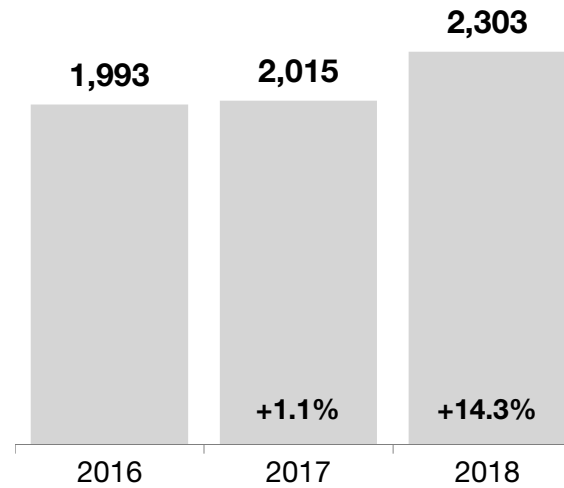
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	% Change
May 2017	701	563	+24.5%
June 2017	703	536	+31.2%
July 2017	584	481	+21.4%
August 2017	583	474	+23.0%
September 2017	502	502	0.0%
October 2017	526	433	+21.5%
November 2017	410	381	+7.6%
December 2017	284	258	+10.1%
January 2018	511	427	+19.7%
February 2018	499	448	+11.4%
March 2018	588	571	+3.0%
April 2018	705	569	+23.9%
12-Month Avg	550	470	+16.9%

Historical New Listing Activity

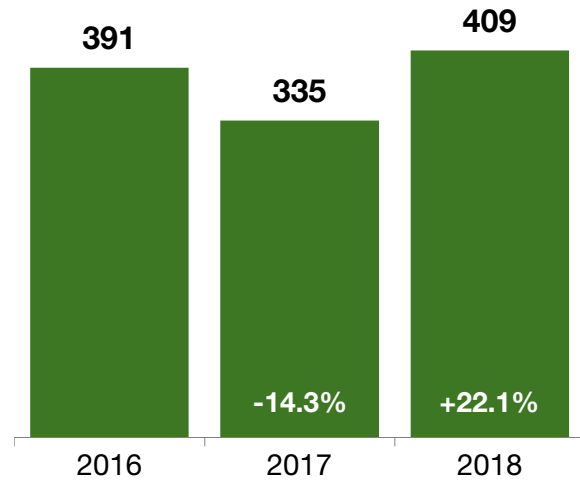


Pending Sales

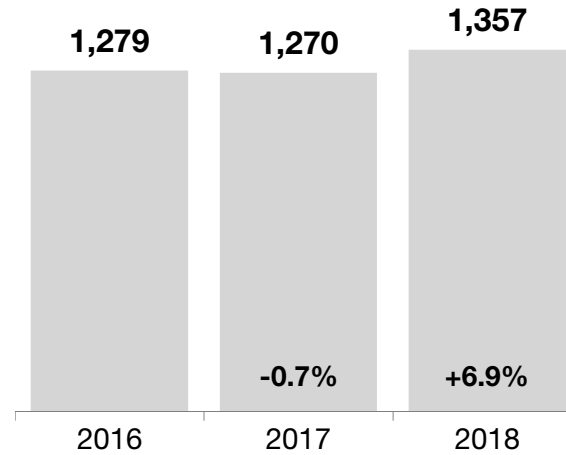
A count of the properties on which offers have been accepted in a given month.



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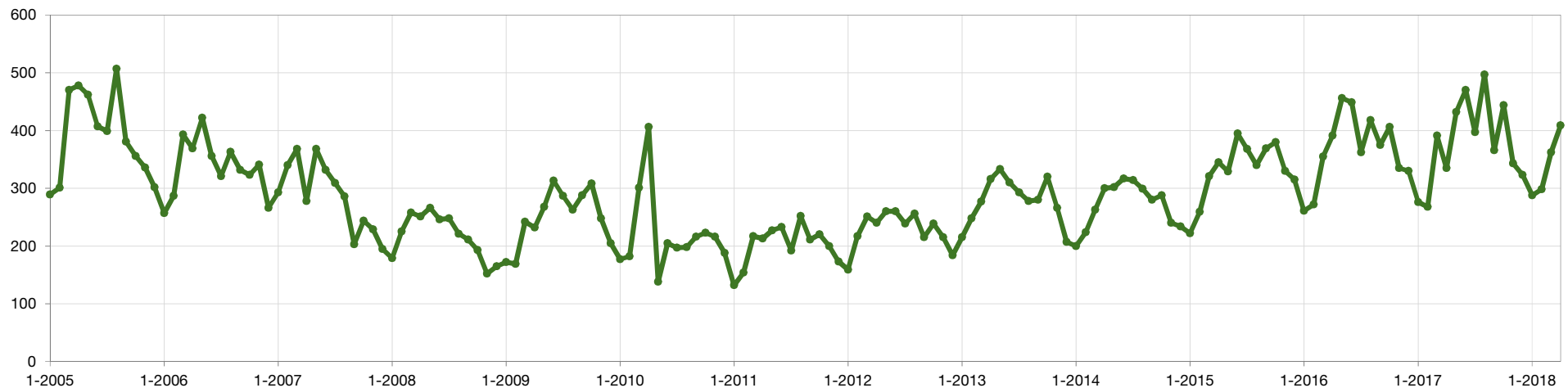


Year to Date



Pending Sales	Prior Year	% Change	
May 2017	432	456	-5.3%
June 2017	470	449	+4.7%
July 2017	397	362	+9.7%
August 2017	497	418	+18.9%
September 2017	366	375	-2.4%
October 2017	444	406	+9.4%
November 2017	343	335	+2.4%
December 2017	323	330	-2.1%
January 2018	288	276	+4.3%
February 2018	298	268	+11.2%
March 2018	362	391	-7.4%
April 2018	409	335	+22.1%
12-Month Avg	386	367	+5.2%

Historical Pending Sales Activity

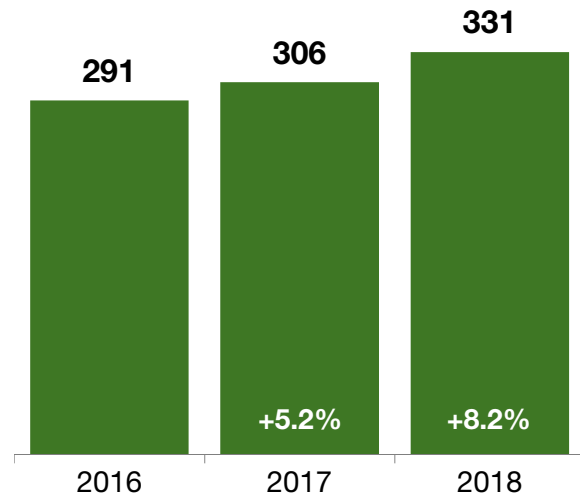


Closed Sales

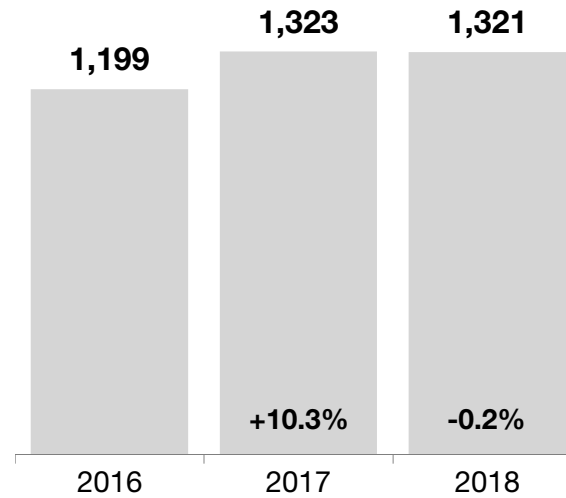
A count of the actual sales that have closed in a given month.



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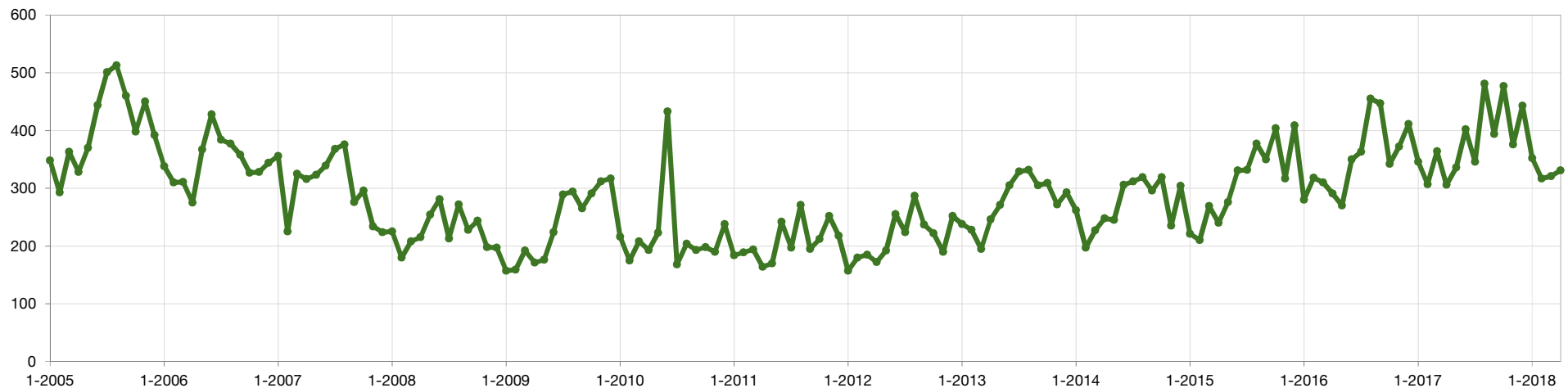


Year to Date



	Closed Sales	Prior Year	% Change
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	477	342	+39.5%
November 2017	376	372	+1.1%
December 2017	443	411	+7.8%
January 2018	352	346	+1.7%
February 2018	317	307	+3.3%
March 2018	321	364	-11.8%
April 2018	331	306	+8.2%
12-Month Avg	381	361	+5.6%

Historical Closed Sales Activity

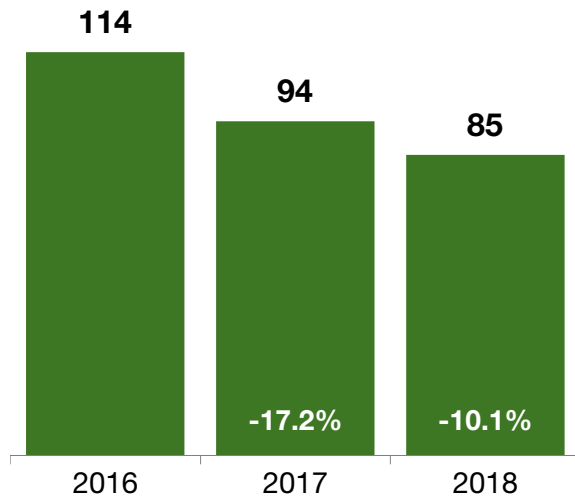


Days on Market Until Sale

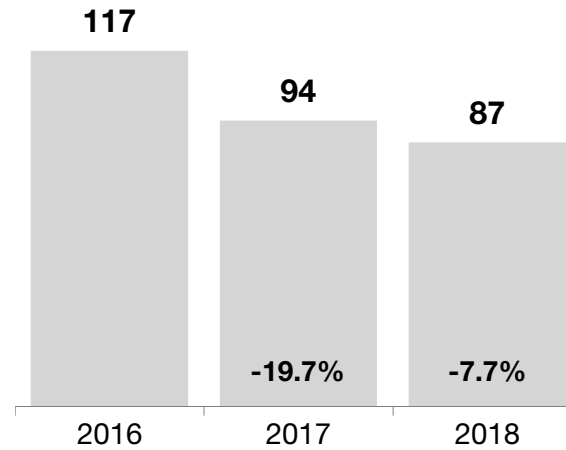
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



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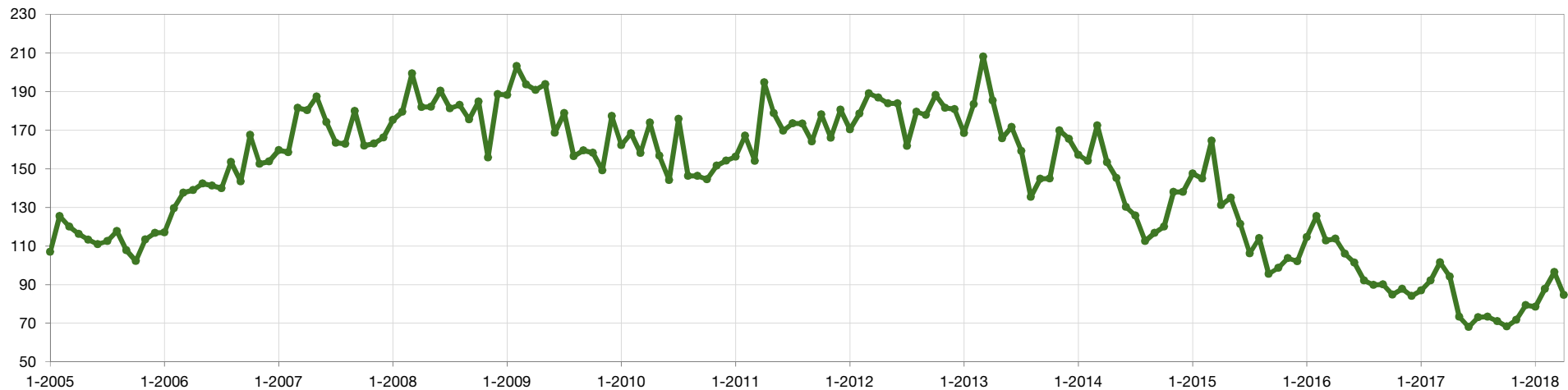


Year to Date



Days on Market		Prior Year	% Change
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	-19.4%
November 2017	72	88	-18.2%
December 2017	79	84	-5.6%
January 2018	79	87	-9.8%
February 2018	88	92	-4.7%
March 2018	96	102	-4.9%
April 2018	85	94	-10.1%
12-Month Avg	76	92	-17.0%

Historical Days on Market Until Sale

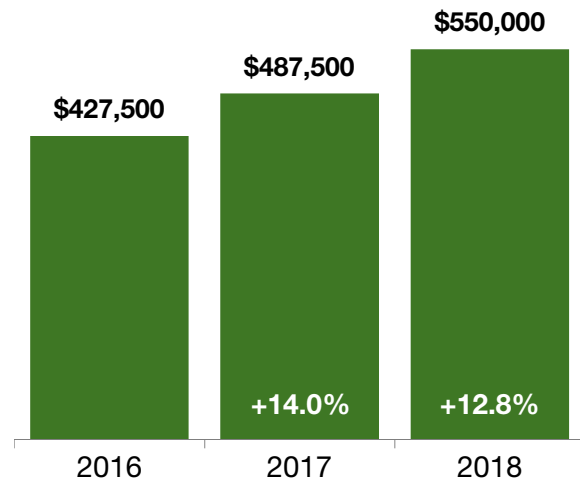


Median Sales Price

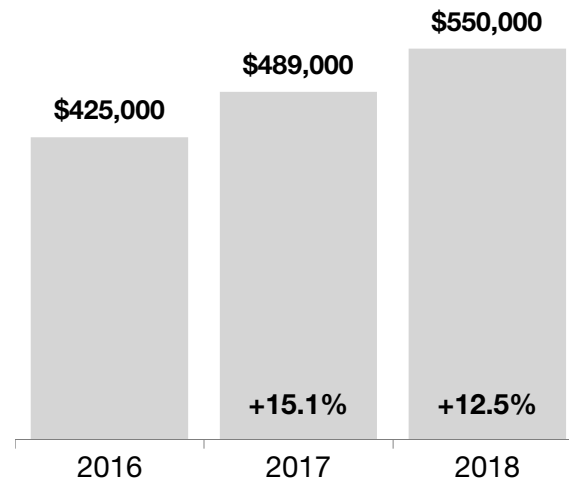
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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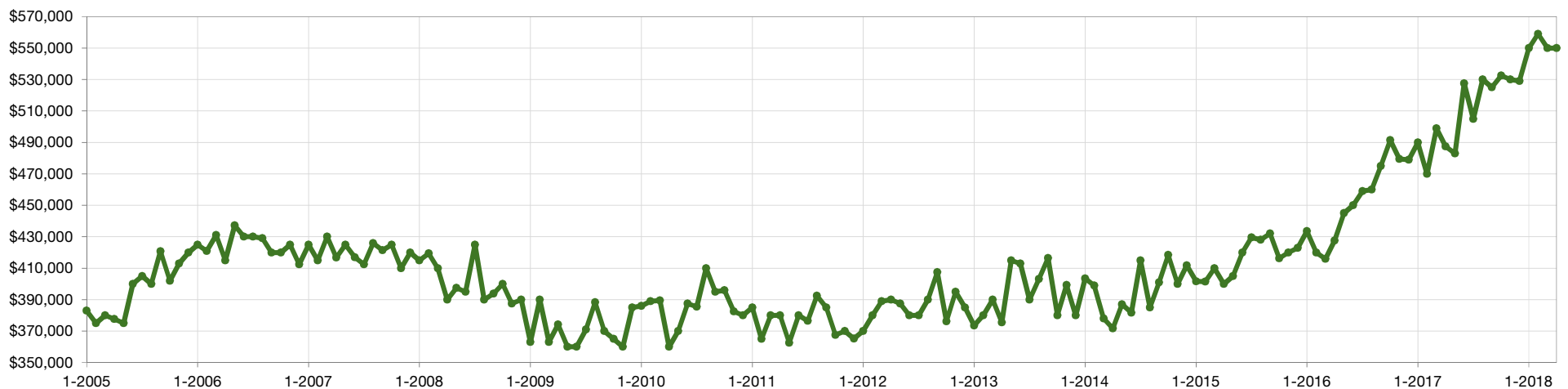


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$529,000	\$479,000	+10.4%
January 2018	\$550,000	\$490,000	+12.2%
February 2018	\$559,000	\$470,000	+18.9%
March 2018	\$550,000	\$499,000	+10.2%
April 2018	\$550,000	\$487,500	+12.8%
12-Month Med	\$530,000	\$474,900	+11.6%

Historical Median Sales Price

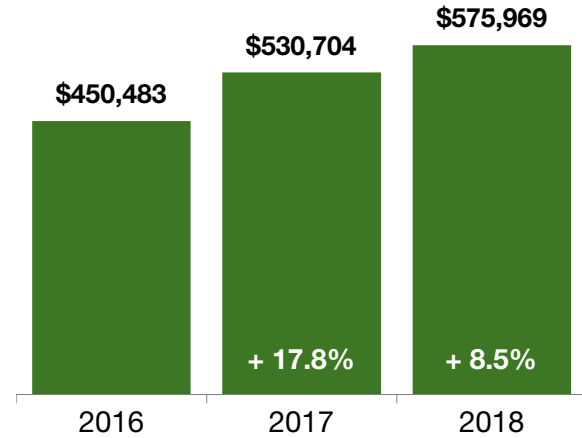


Average Sales Price

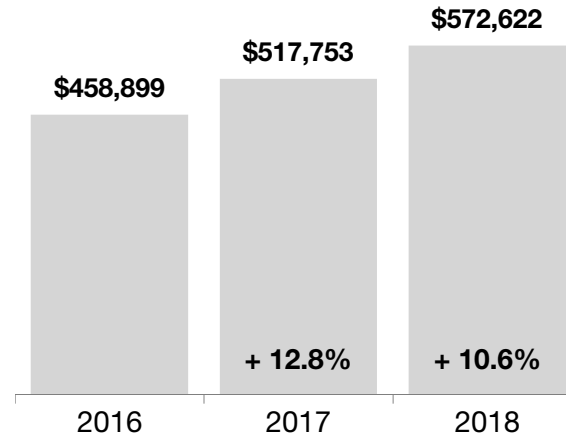
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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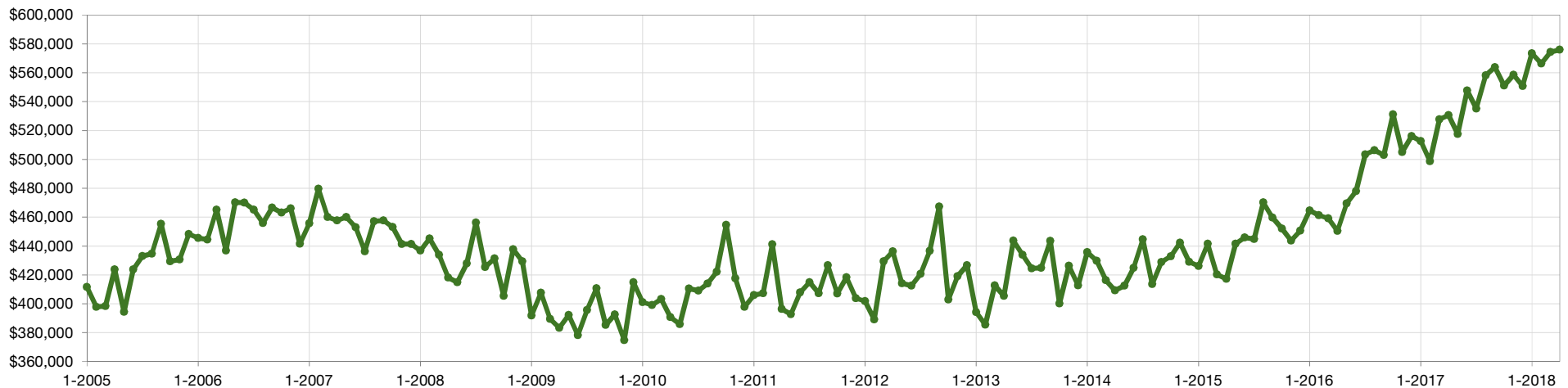


Year to Date



	Average Sales Price	Prior Year	% Change
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	\$551,228	\$531,118	+3.8%
November 2017	\$558,618	\$504,985	+10.6%
December 2017	\$550,695	\$516,075	+6.7%
January 2018	\$573,515	\$512,660	+11.9%
February 2018	\$566,343	\$498,646	+13.6%
March 2018	\$574,397	\$527,821	+8.8%
April 2018	\$575,969	\$530,704	+8.5%
12-Month Avg	\$555,787	\$507,439	+9.5%

Historical Average Sales Price



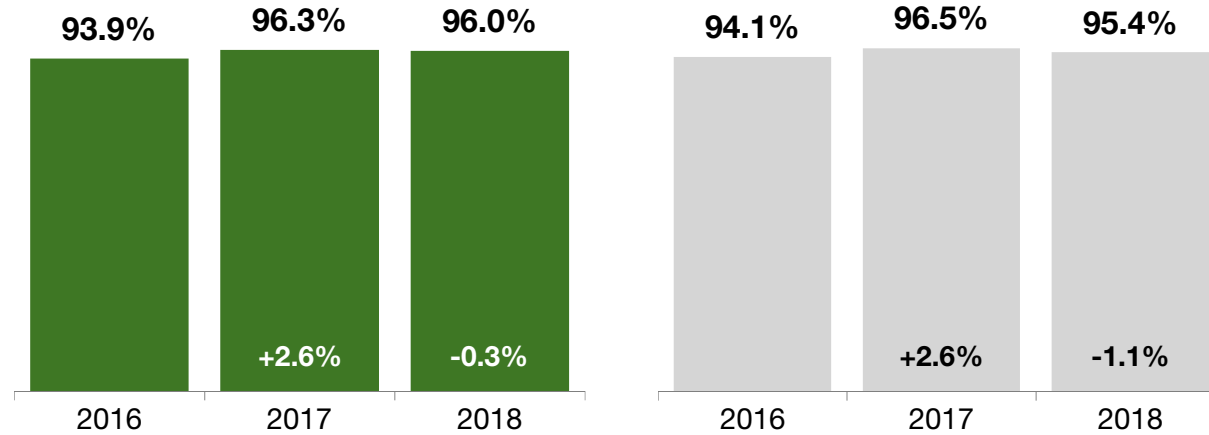
Percent of Original List Price Received

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.



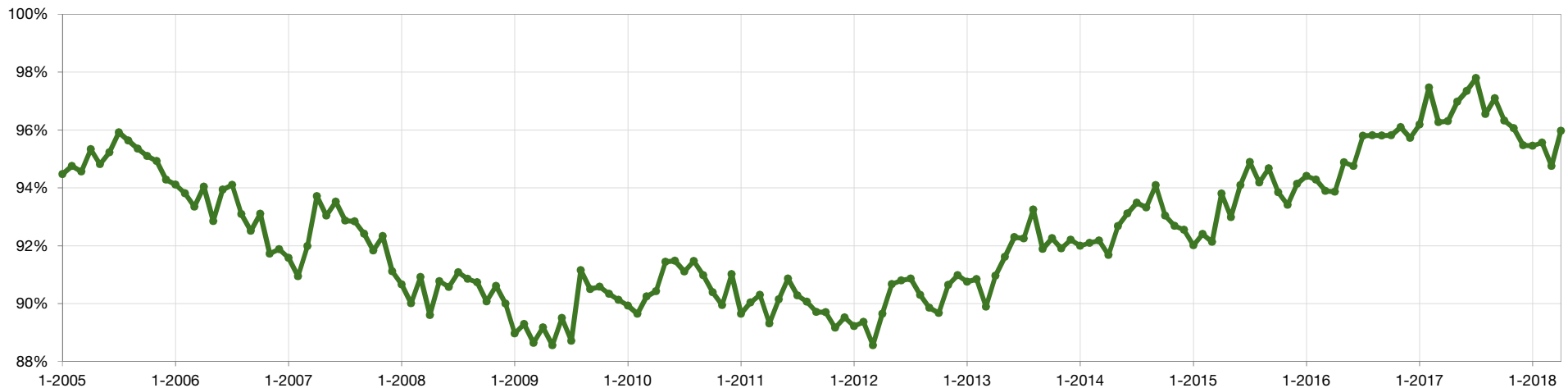
April

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%	+0.5%
November 2017	96.1%	96.1%	-0.0%
December 2017	95.5%	95.7%	-0.3%
January 2018	95.5%	96.2%	-0.8%
February 2018	95.6%	97.5%	-2.0%
March 2018	94.8%	96.3%	-1.6%
April 2018	96.0%	96.3%	-0.3%
12-Month Avg	96.3%	95.9%	+0.4%

Historical Percent of Original List Price Received

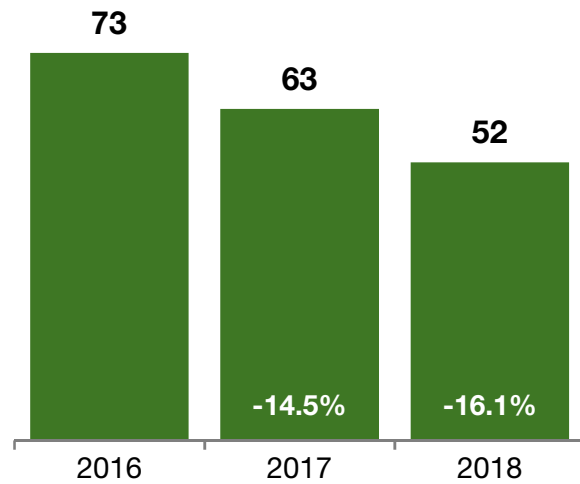


Housing Affordability Index

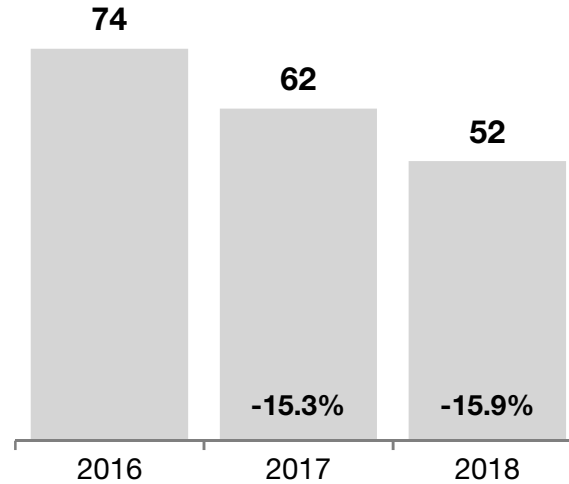
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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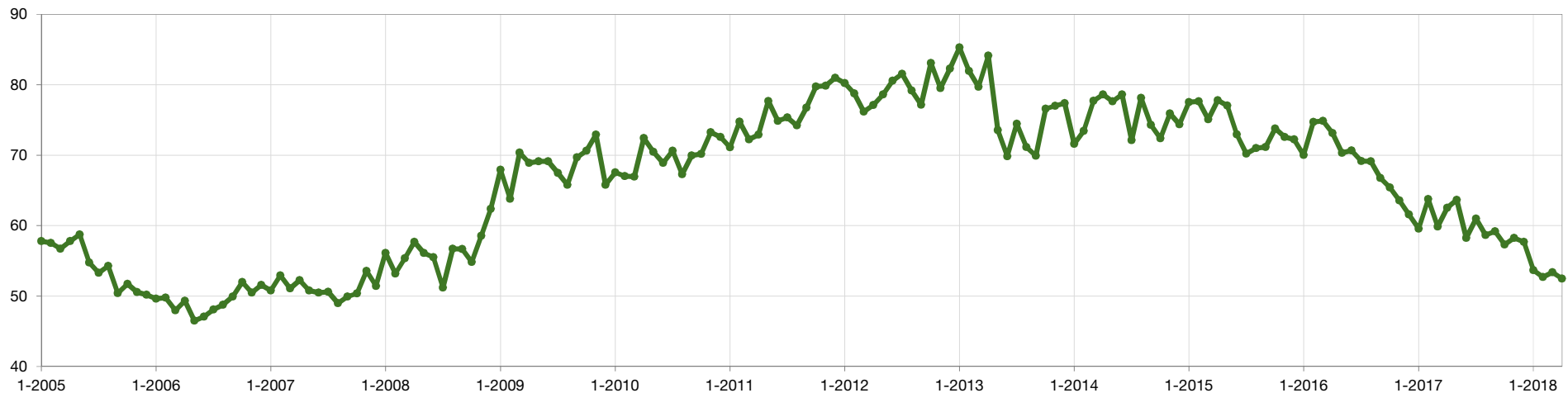


Year to Date



Housing Affordability Index	Prior Year	% Change
May 2017	70	-9.5%
June 2017	71	-17.6%
July 2017	69	-11.8%
August 2017	69	-15.1%
September 2017	67	-11.4%
October 2017	65	-12.4%
November 2017	64	-8.4%
December 2017	62	-6.3%
January 2018	60	-9.9%
February 2018	64	-17.4%
March 2018	60	-10.8%
April 2018	63	-16.1%
12-Month Avg	71	-15.0%

Historical Housing Affordability Index

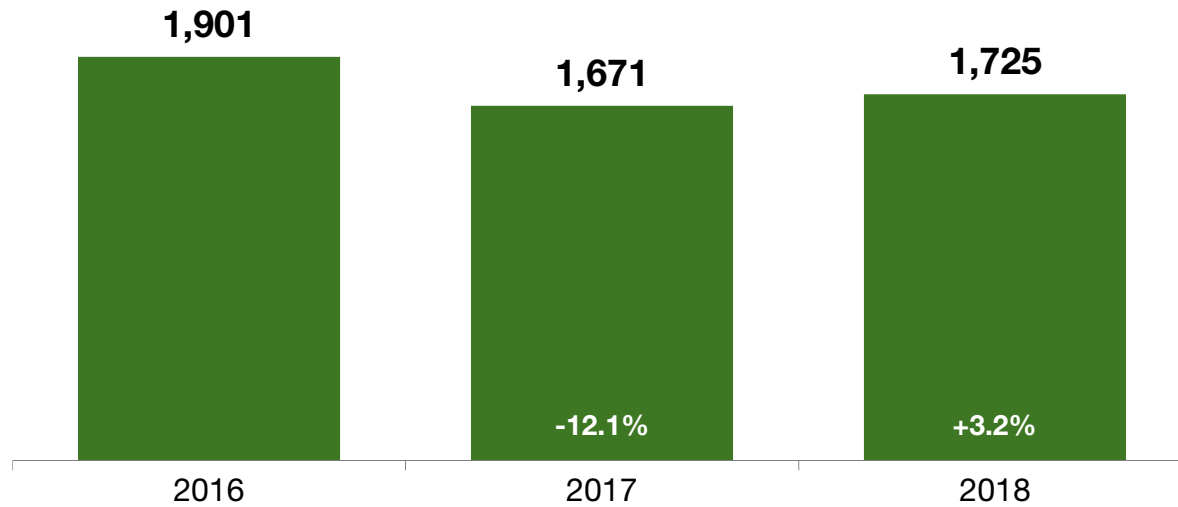


Inventory of Homes for Sale

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

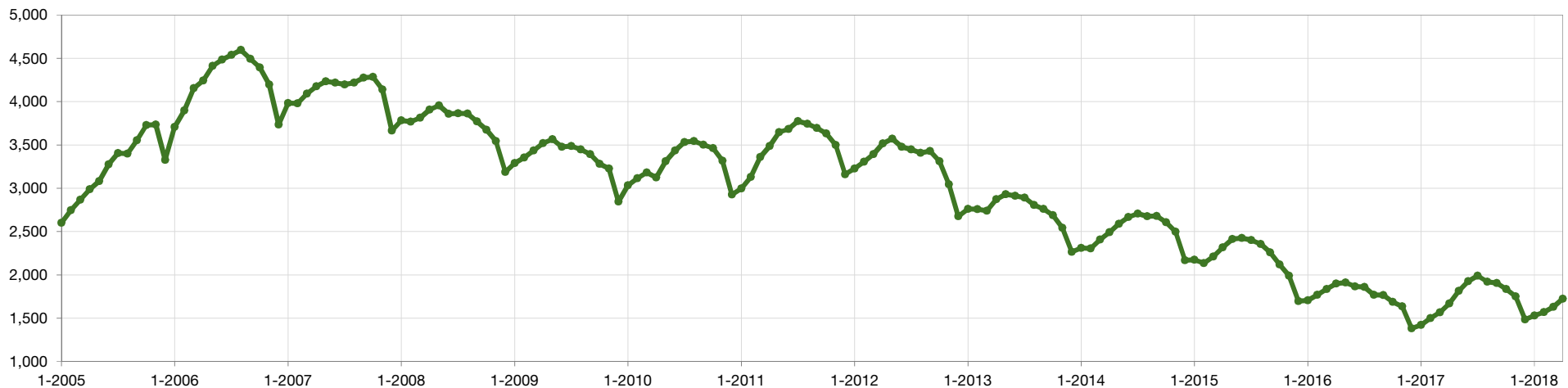


April



Inventory of Homes for Sale		Prior Year	% Change
May 2017	1,814	1,912	-5.1%
June 2017	1,926	1,867	+3.2%
July 2017	1,991	1,861	+7.0%
August 2017	1,920	1,770	+8.5%
September 2017	1,905	1,766	+7.9%
October 2017	1,835	1,688	+8.7%
November 2017	1,751	1,635	+7.1%
December 2017	1,486	1,382	+7.5%
January 2018	1,530	1,421	+7.7%
February 2018	1,571	1,499	+4.8%
March 2018	1,631	1,568	+4.0%
April 2018	1,725	1,671	+3.2%
12-Month Avg	1,757	1,670	+5.2%

Historical Inventory of Homes for Sale

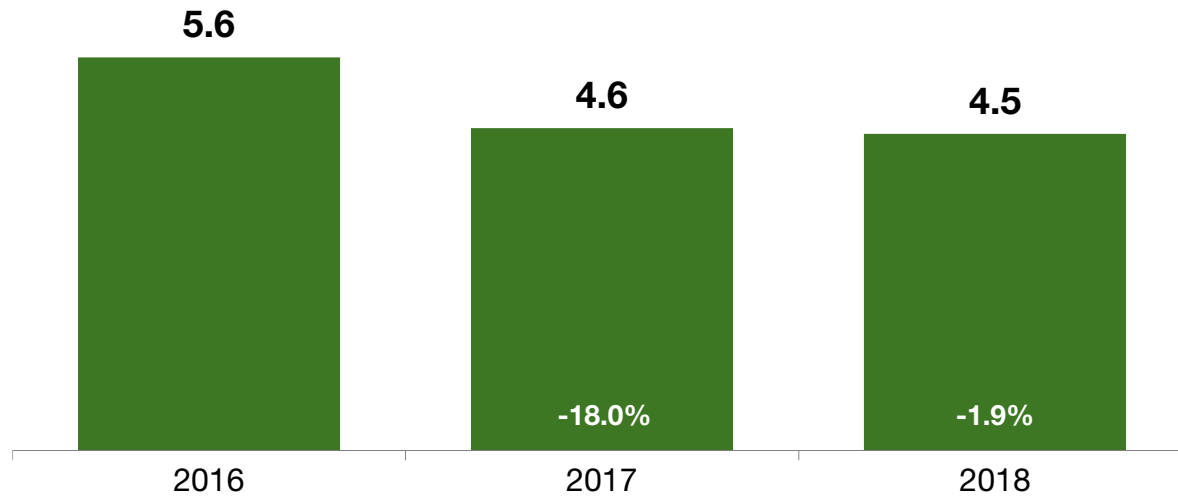


Months Supply of Inventory

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.



April



Months Supply of Inventory		Prior Year	% Change
May 2017	5.0	5.4	-8.3%
June 2017	5.3	5.2	+0.5%
July 2017	5.4	5.2	+3.3%
August 2017	5.1	4.9	+4.8%
September 2017	5.1	4.9	+4.5%
October 2017	4.8	4.6	+5.1%
November 2017	4.6	4.5	+3.5%
December 2017	3.9	3.8	+4.4%
January 2018	4.0	3.9	+4.6%
February 2018	4.1	4.1	+1.1%
March 2018	4.3	4.2	+1.8%
April 2018	4.5	4.6	-1.9%
12-Month Avg	4.7	4.6	+1.8%

Historical Months Supply of Inventory

