

# Monthly Indicators

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



## May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings in Staten Island decreased 3.2 percent to 717. Pending Sales were up 3.5 percent to 438. Inventory levels rose 3.4 percent to 2,250 units.

Prices continued to gain traction. The Median Sales Price increased 2.6 percent to \$556,500. Days on Market was up 21.1 percent to 102 days. Buyers felt empowered as Months Supply of Inventory was up 10.2 percent to 6.3 months.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

## Quick Facts

**- 9.6%**

**+ 2.6%**

**+ 3.4%**

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.



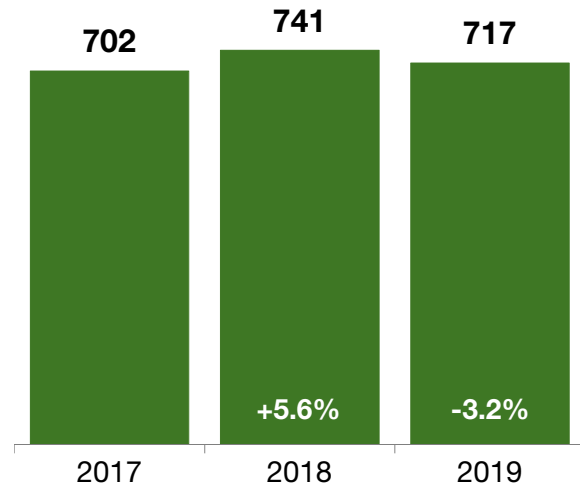
Key Metrics	Historical Sparklines	5-2018	5-2019	+ / -	YTD 2018	YTD 2019	+ / -
<b>New Listings</b>		741	<b>717</b>	- 3.2%	3,100	<b>3,231</b>	+ 4.2%
<b>Pending Sales</b>		423	<b>438</b>	+ 3.5%	1,740	<b>1,743</b>	+ 0.2%
<b>Closed Sales</b>		344	<b>311</b>	- 9.6%	1,675	<b>1,443</b>	- 13.9%
<b>Days on Market Until Sale</b>		84	<b>102</b>	+ 21.1%	86	<b>100</b>	+ 16.9%
<b>Median Sales Price</b>		\$542,500	<b>\$556,500</b>	+ 2.6%	\$550,000	<b>\$541,500</b>	- 1.5%
<b>Average Sales Price</b>		\$571,578	<b>\$620,593</b>	+ 8.6%	\$571,703	<b>\$580,910</b>	+ 1.6%
<b>Percent of Original List Price Received</b>		96.1%	<b>93.9%</b>	- 2.3%	95.6%	<b>93.9%</b>	- 1.8%
<b>Housing Affordability Index</b>		53	<b>54</b>	+ 1.4%	52	<b>55</b>	+ 5.7%
<b>Inventory of Homes for Sale</b>		2,176	<b>2,250</b>	+ 3.4%	--	--	--
<b>Months Supply of Inventory</b>		5.7	<b>6.3</b>	+ 10.2%	--	--	--

# New Listings

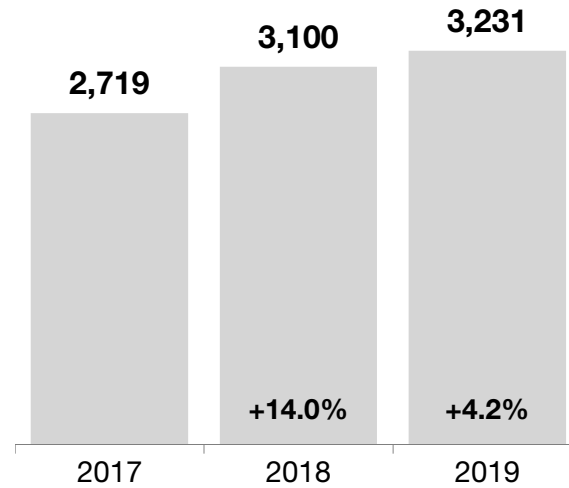
A count of the properties that have been newly listed on the market in a given month.



## May

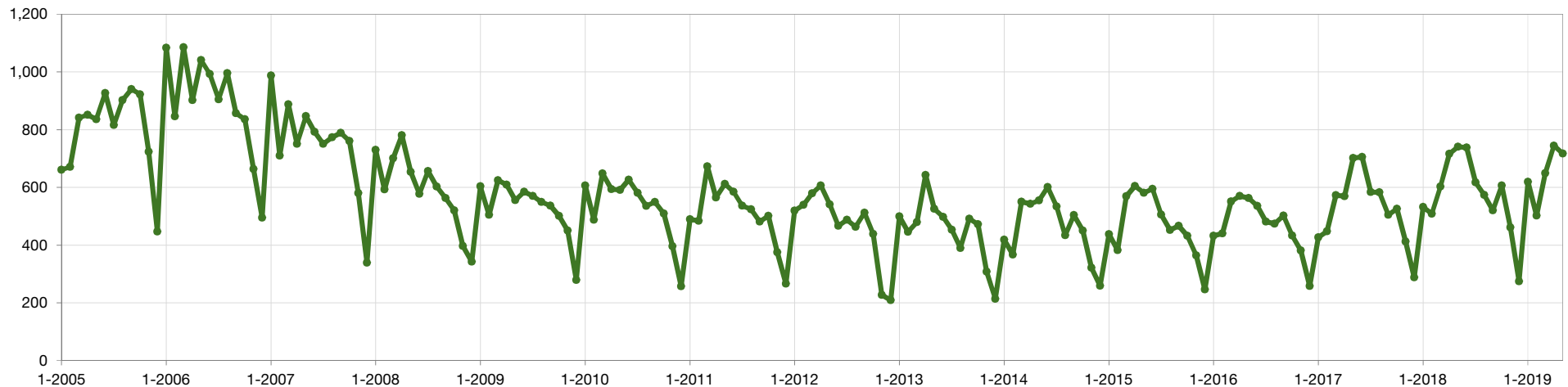


## Year to Date



	New Listings	Prior Year	% Change
June 2018	738	705	+4.7%
July 2018	617	584	+5.7%
August 2018	574	583	-1.5%
September 2018	520	505	+3.0%
October 2018	606	526	+15.2%
November 2018	461	412	+11.9%
December 2018	274	288	-4.9%
January 2019	619	532	+16.4%
February 2019	502	508	-1.2%
March 2019	649	603	+7.6%
April 2019	744	716	+3.9%
<b>May 2019</b>	<b>717</b>	<b>741</b>	<b>-3.2%</b>
12-Month Avg	585	559	+4.7%

## Historical New Listing Activity

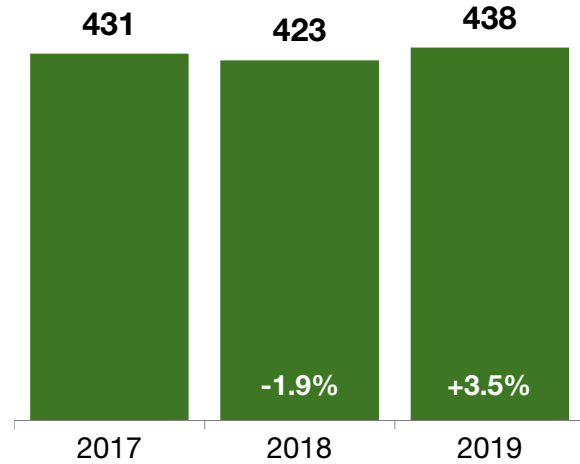


# Pending Sales

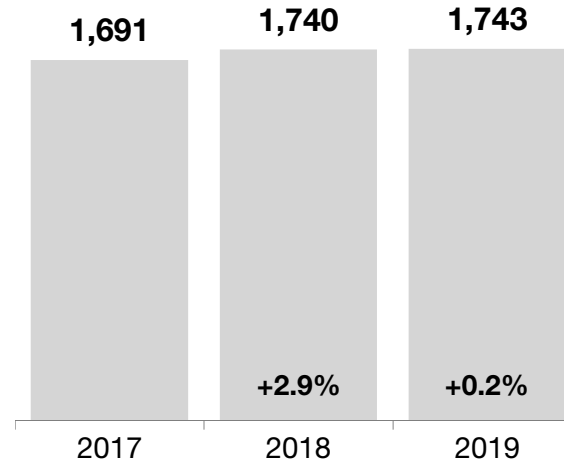
A count of the properties on which offers have been accepted in a given month.



## May

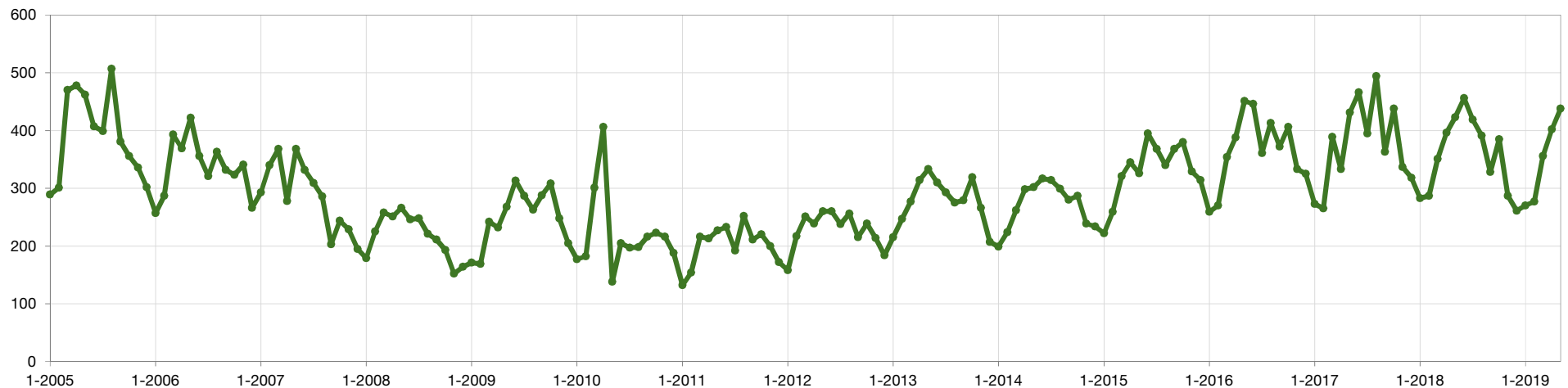


## Year to Date



Pending Sales	Pending Sales	Prior Year	% Change
June 2018	456	466	-2.1%
July 2018	419	395	+6.1%
August 2018	391	494	-20.9%
September 2018	328	363	-9.6%
October 2018	385	438	-12.1%
November 2018	287	337	-14.8%
December 2018	261	318	-17.9%
January 2019	270	283	-4.6%
February 2019	277	287	-3.5%
March 2019	356	351	+1.4%
April 2019	402	396	+1.5%
<b>May 2019</b>	<b>438</b>	<b>423</b>	<b>+3.5%</b>
12-Month Avg	356	379	-6.2%

## Historical Pending Sales Activity

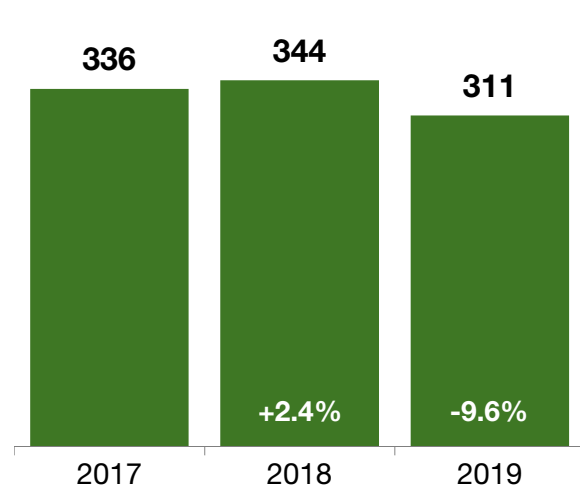


# Closed Sales

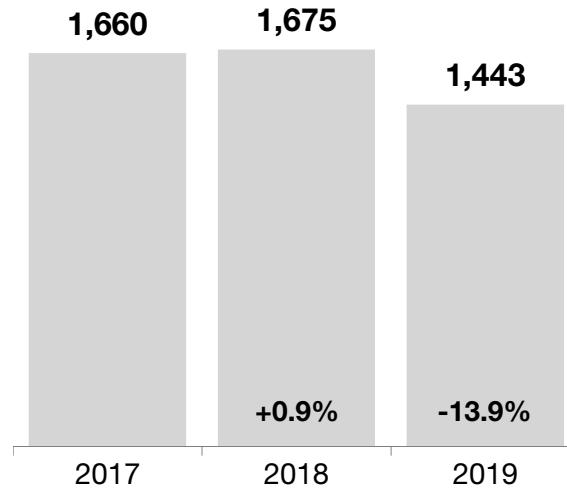
A count of the actual sales that have closed in a given month.



## May

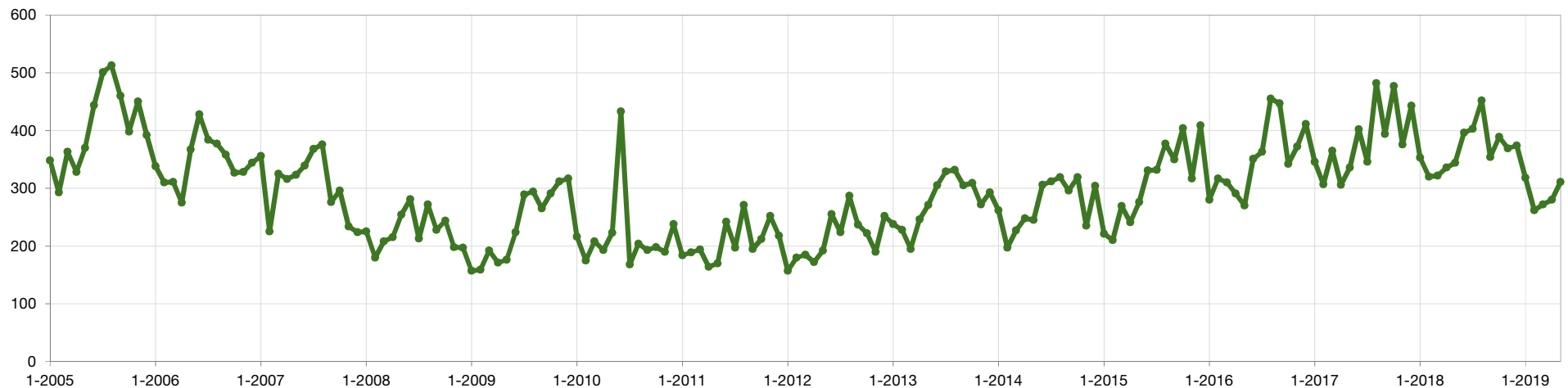


## Year to Date



	Closed Sales	Prior Year	% Change
June 2018	396	402	-1.5%
July 2018	403	346	+16.5%
August 2018	452	482	-6.2%
September 2018	354	394	-10.2%
October 2018	389	477	-18.4%
November 2018	369	376	-1.9%
December 2018	374	443	-15.6%
January 2019	318	353	-9.9%
February 2019	262	320	-18.1%
March 2019	272	322	-15.5%
April 2019	280	336	-16.7%
<b>May 2019</b>	<b>311</b>	<b>344</b>	<b>-9.6%</b>
12-Month Avg	348	383	-9.0%

## Historical Closed Sales Activity

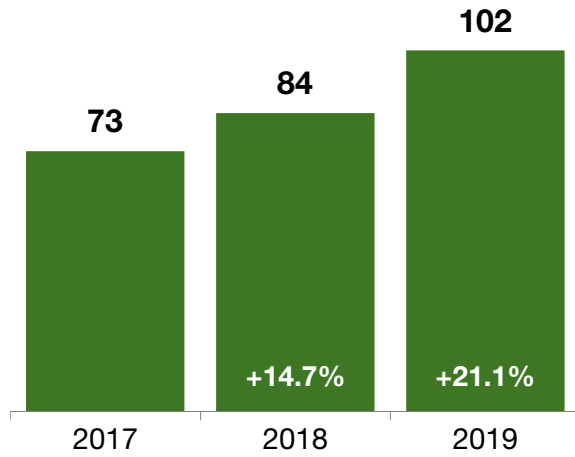


# Days on Market Until Sale

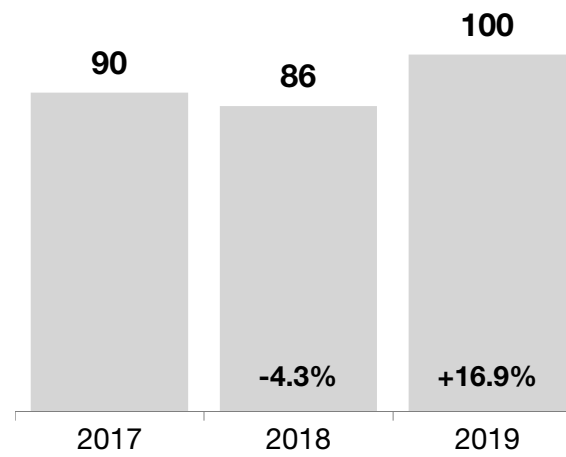
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## May

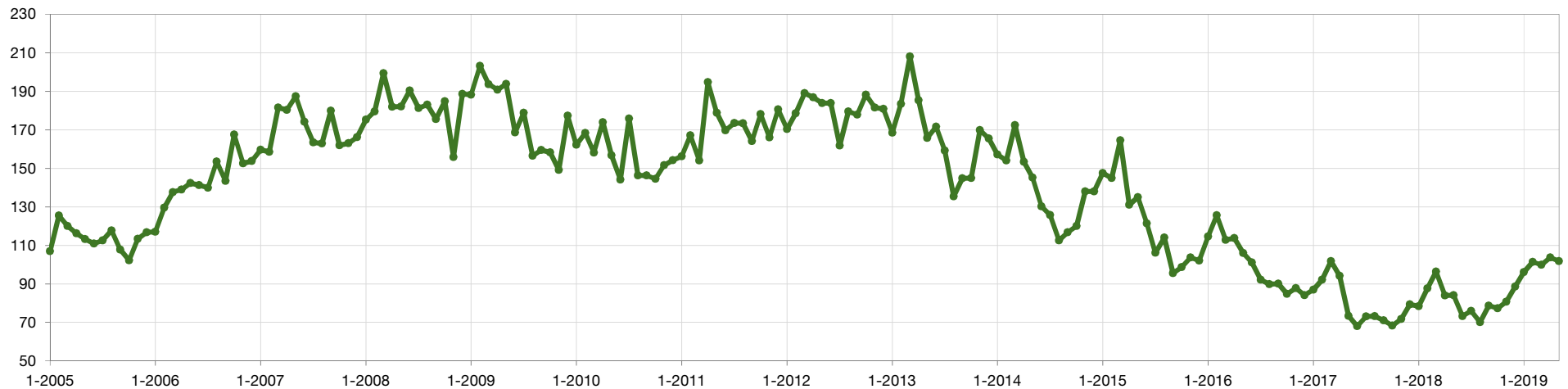


## Year to Date



Days on Market		Prior Year	% Change
June 2018	73	68	+7.7%
July 2018	76	73	+4.0%
August 2018	70	73	-4.3%
September 2018	79	71	+10.7%
October 2018	77	68	+13.1%
November 2018	81	72	+12.5%
December 2018	89	79	+11.8%
January 2019	96	78	+22.6%
February 2019	101	88	+15.7%
March 2019	100	96	+3.7%
April 2019	104	84	+23.4%
<b>May 2019</b>	<b>102</b>	<b>84</b>	<b>+21.1%</b>
12-Month Avg	85	77	+10.7%

## Historical Days on Market Until Sale

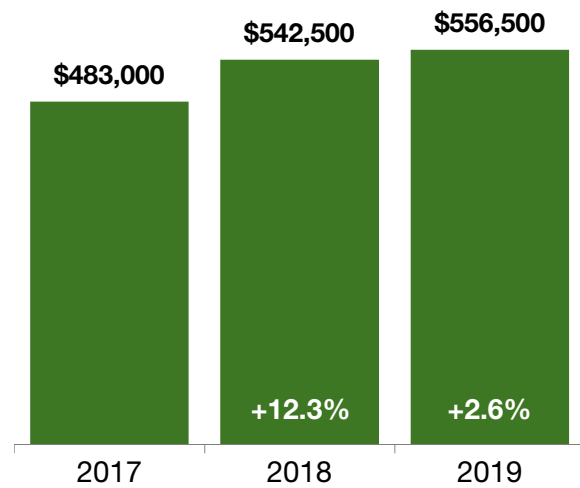


# Median Sales Price

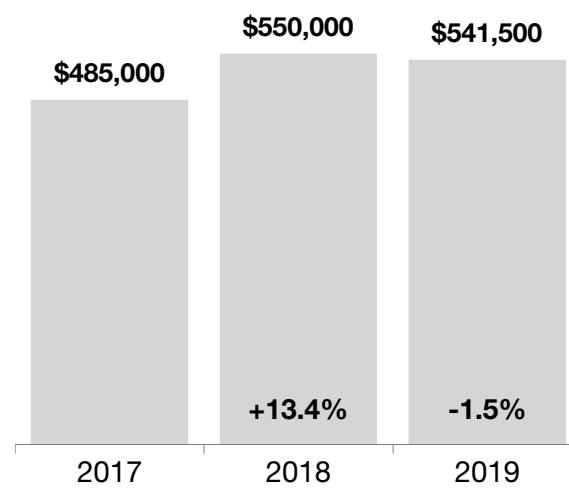
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



## Year to Date



Month	Median Sales Price	Prior Year	% Change
June 2018	\$550,000	\$527,500	+4.3%
July 2018	\$560,000	\$505,000	+10.9%
August 2018	\$545,000	\$530,000	+2.8%
September 2018	\$549,000	\$525,000	+4.6%
October 2018	\$550,000	\$532,500	+3.3%
November 2018	\$575,000	\$530,000	+8.5%
December 2018	\$557,500	\$529,000	+5.4%
January 2019	\$539,000	\$550,000	-2.0%
February 2019	\$550,000	\$557,000	-1.3%
March 2019	\$535,000	\$548,950	-2.5%
April 2019	\$520,000	\$550,000	-5.5%
<b>May 2019</b>	<b>\$556,500</b>	<b>\$542,500</b>	<b>+2.6%</b>
12-Month Med	\$550,000	\$533,495	+3.1%

## Historical Median Sales Price

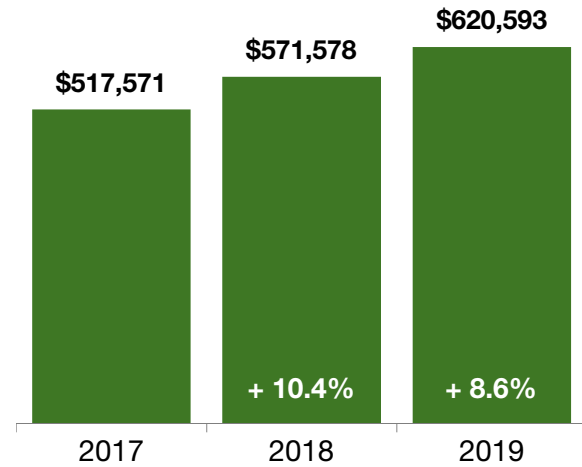


# Average Sales Price

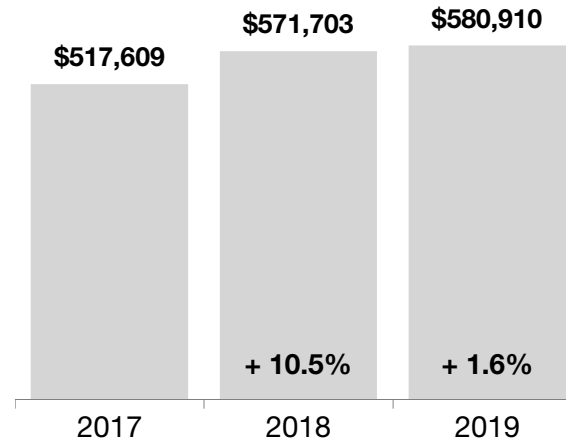
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

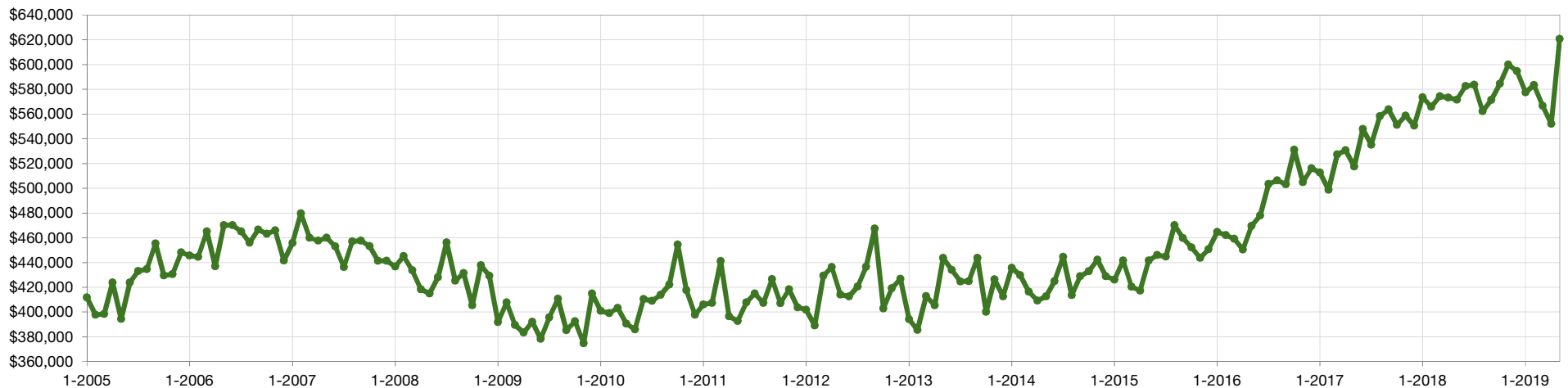


## Year to Date



Average Sales Price	Prior Year	% Change
June 2018	\$582,633	\$547,773 +6.4%
July 2018	\$583,672	\$535,177 +9.1%
August 2018	\$562,313	\$558,205 +0.7%
September 2018	\$571,415	\$563,762 +1.4%
October 2018	\$584,492	\$551,228 +6.0%
November 2018	\$599,999	\$558,618 +7.4%
December 2018	\$594,569	\$550,695 +8.0%
January 2019	\$577,528	\$573,405 +0.7%
February 2019	\$583,514	\$565,757 +3.1%
March 2019	\$566,769	\$574,259 -1.3%
April 2019	\$552,054	\$573,261 -3.7%
<b>May 2019</b>	<b>\$620,593</b>	<b>\$571,578 +8.6%</b>
12-Month Avg	\$581,765	\$559,546 +4.0%

## Historical Average Sales Price





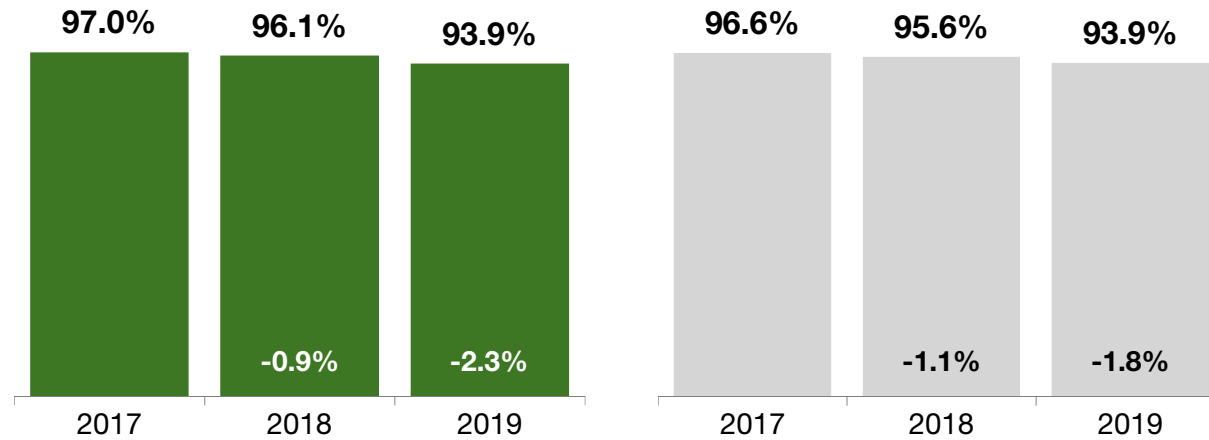
# Percent of Original List Price Received

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.



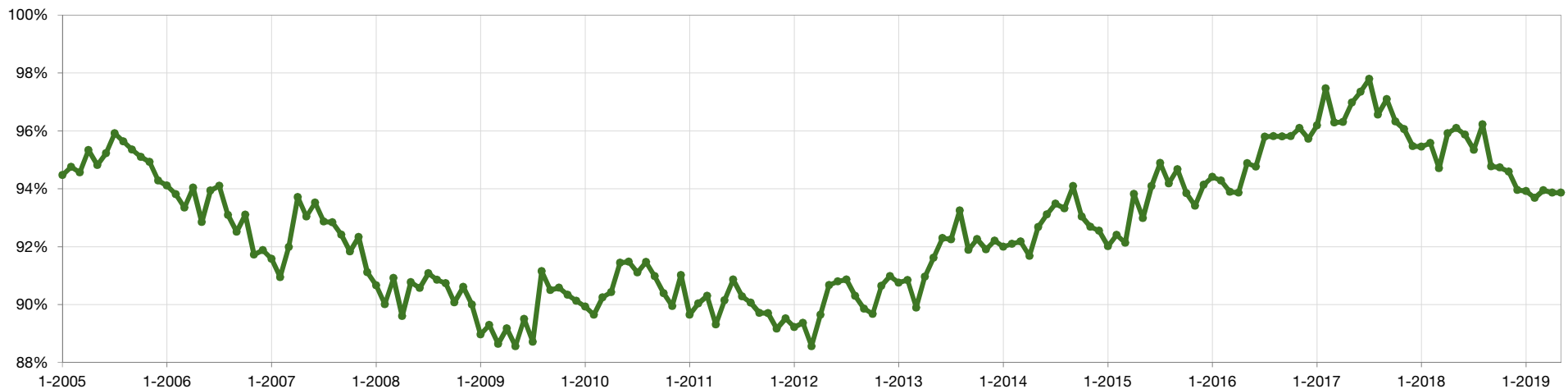
## May

## Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
June 2018	95.9%	97.3%	-1.5%
July 2018	95.3%	97.8%	-2.5%
August 2018	96.2%	96.6%	-0.3%
September 2018	94.8%	97.1%	-2.4%
October 2018	94.7%	96.3%	-1.7%
November 2018	94.6%	96.1%	-1.5%
December 2018	94.0%	95.5%	-1.6%
January 2019	93.9%	95.5%	-1.6%
February 2019	93.7%	95.6%	-2.0%
March 2019	93.9%	94.7%	-0.8%
April 2019	93.9%	95.9%	-2.1%
<b>May 2019</b>	<b>93.9%</b>	<b>96.1%</b>	<b>-2.3%</b>
12-Month Avg	94.7%	96.2%	-1.6%

## Historical Percent of Original List Price Received

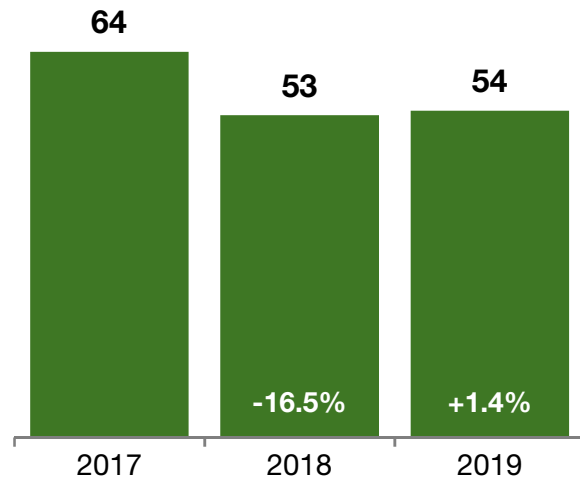


# Housing Affordability Index

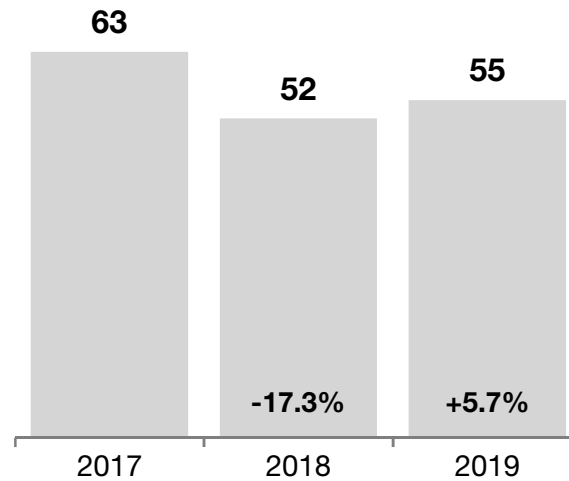
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

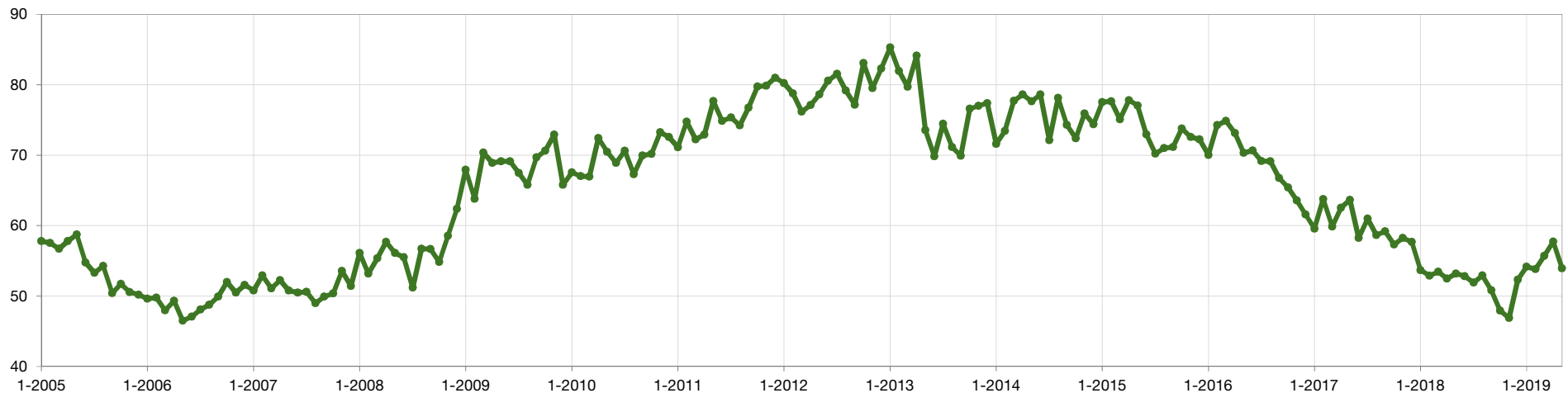


## Year to Date



	Housing Affordability Index	Prior Year	% Change
June 2018	53	58	-9.3%
July 2018	52	61	-14.9%
August 2018	53	59	-9.8%
September 2018	51	59	-14.1%
October 2018	48	57	-16.4%
November 2018	47	58	-19.5%
December 2018	52	58	-9.3%
January 2019	54	54	+0.9%
February 2019	54	53	+1.8%
March 2019	56	53	+4.2%
April 2019	58	52	+10.0%
<b>May 2019</b>	<b>54</b>	<b>53</b>	<b>+1.4%</b>
12-Month Avg	61	60	+1.6%

## Historical Housing Affordability Index

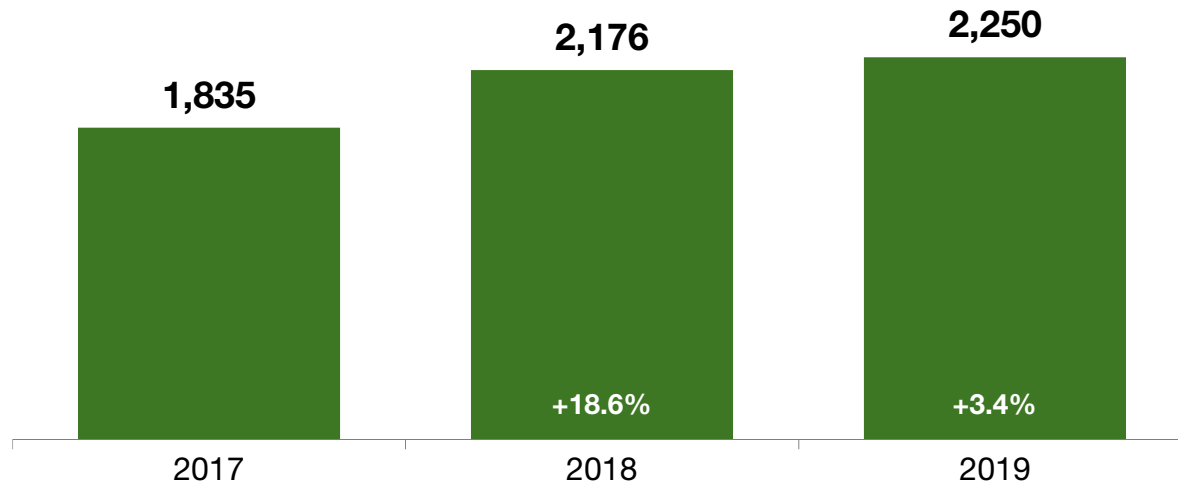


# Inventory of Homes for Sale

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

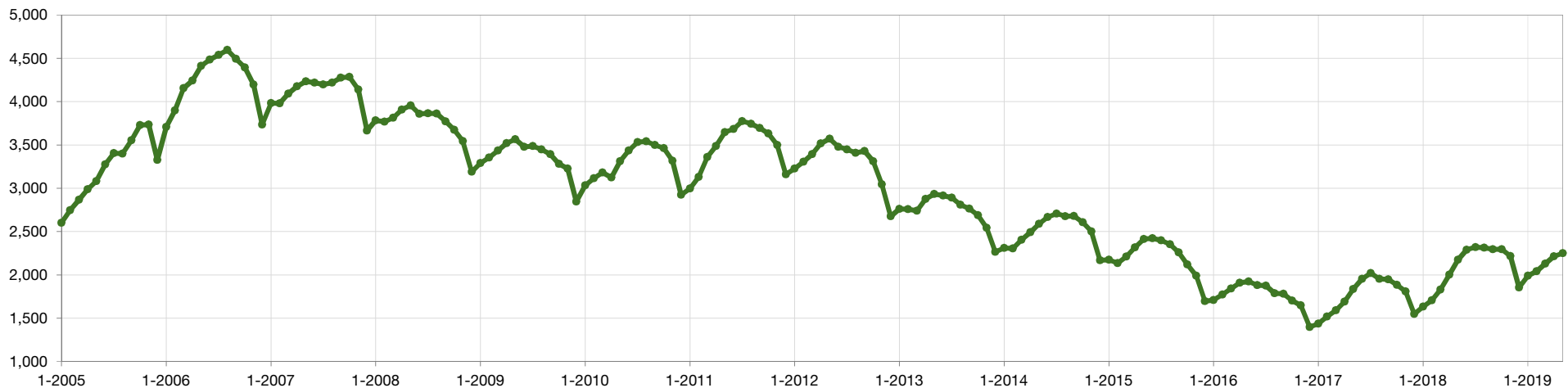


## May



Inventory of Homes for Sale		Prior Year	% Change
June 2018	2,290	1,953	+17.3%
July 2018	2,319	2,021	+14.7%
August 2018	2,313	1,953	+18.4%
September 2018	2,296	1,948	+17.9%
October 2018	2,296	1,883	+21.9%
November 2018	2,218	1,808	+22.7%
December 2018	1,855	1,548	+19.8%
January 2019	1,991	1,633	+21.9%
February 2019	2,042	1,705	+19.8%
March 2019	2,130	1,829	+16.5%
April 2019	2,213	2,003	+10.5%
<b>May 2019</b>	<b>2,250</b>	<b>2,176</b>	<b>+3.4%</b>
12-Month Avg	2,184	1,872	+16.7%

## Historical Inventory of Homes for Sale

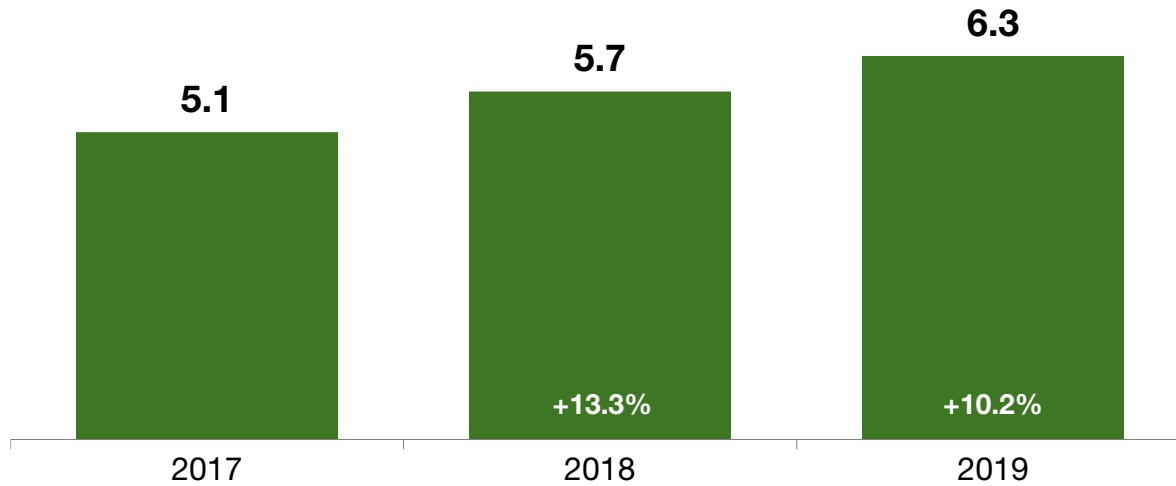


# Months Supply of Inventory

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.



## May



Months Supply of Inventory		Prior Year	% Change
June 2018	6.1	5.4	+12.8%
July 2018	6.1	5.5	+10.6%
August 2018	6.2	5.2	+19.0%
September 2018	6.2	5.2	+19.1%
October 2018	6.3	5.0	+25.6%
November 2018	6.2	4.8	+27.9%
December 2018	5.2	4.1	+26.4%
January 2019	5.6	4.3	+29.3%
February 2019	5.8	4.5	+27.9%
March 2019	6.0	4.9	+23.2%
April 2019	6.2	5.3	+18.4%
<b>May 2019</b>	<b>6.3</b>	<b>5.7</b>	<b>+10.2%</b>
12-Month Avg	6.0	5.0	+20.3%

## Historical Months Supply of Inventory

