

Monthly Indicators

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



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings in Staten Island increased 11.9 percent to 582. Pending Sales remained flat at 326. Inventory levels fell 1.6 percent to 2,285 units.

Prices continued to gain traction. The Median Sales Price increased 2.0 percent to \$560,000. Days on Market was up 17.1 percent to 92 days. Buyers felt empowered as Months Supply of Inventory was up 4.9 percent to 6.6 months.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quick Facts

- 13.6%

+ 2.0%

- 1.6%

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.



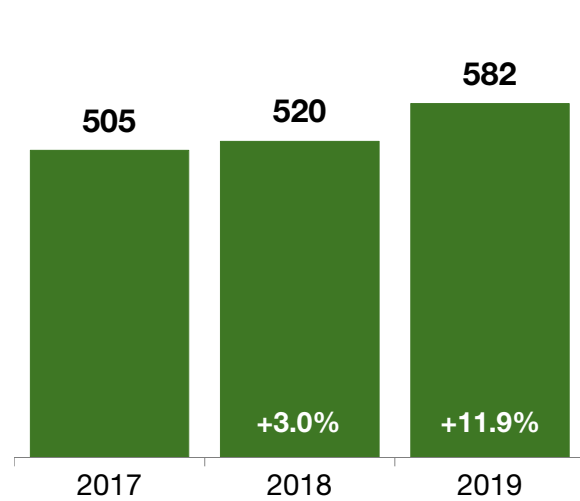
Key Metrics	Historical Sparklines	9-2018	9-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		520	582	+ 11.9%	5,550	5,712	+ 2.9%
Pending Sales		326	326	0.0%	3,325	3,220	- 3.2%
Closed Sales		354	306	- 13.6%	3,280	2,951	- 10.0%
Days on Market Until Sale		79	92	+ 17.1%	80	97	+ 20.8%
Median Sales Price		\$549,000	\$560,000	+ 2.0%	\$550,000	\$550,000	0.0%
Average Sales Price		\$571,415	\$600,749	+ 5.1%	\$573,162	\$589,011	+ 2.8%
Percent of Original List Price Received		94.8%	94.2%	- 0.6%	95.6%	94.2%	- 1.5%
Housing Affordability Index		51	57	+ 11.3%	51	58	+ 13.6%
Inventory of Homes for Sale		2,321	2,285	- 1.6%	--	--	--
Months Supply of Inventory		6.3	6.6	+ 4.9%	--	--	--

New Listings

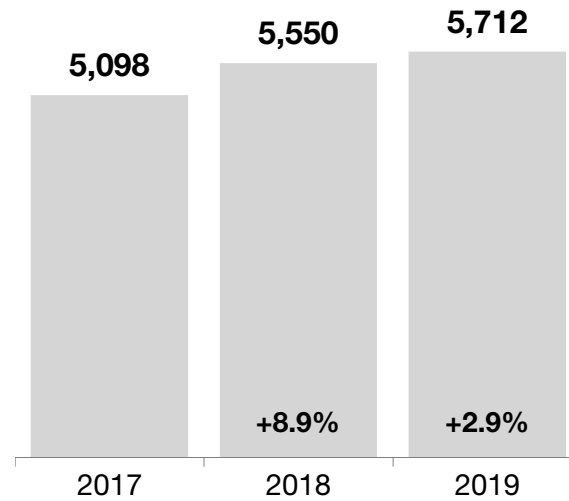
A count of the properties that have been newly listed on the market in a given month.



September



Year to Date



	New Listings	Prior Year	% Change
October 2018	607	526	+15.4%
November 2018	463	412	+12.4%
December 2018	275	288	-4.5%
January 2019	644	532	+21.1%
February 2019	507	508	-0.2%
March 2019	661	603	+9.6%
April 2019	756	716	+5.6%
May 2019	741	741	0.0%
June 2019	653	738	-11.5%
July 2019	622	618	+0.6%
August 2019	546	574	-4.9%
September 2019	582	520	+11.9%
12-Month Avg	588	565	+4.1%

Historical New Listing Activity

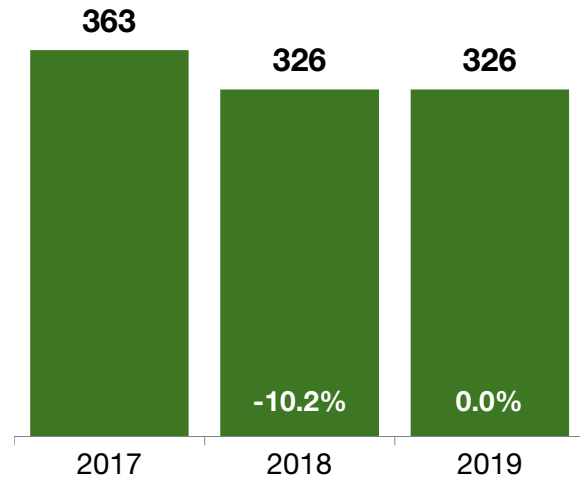


Pending Sales

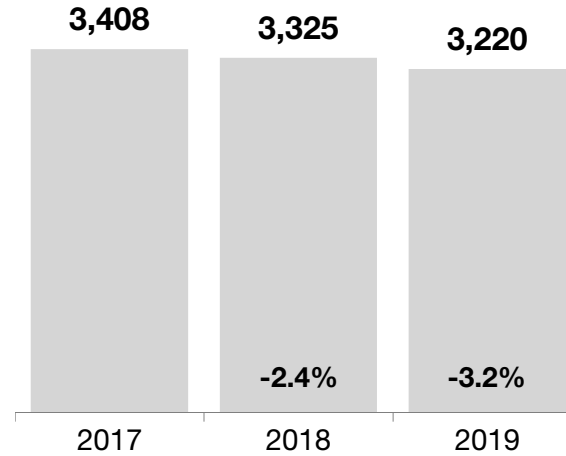
A count of the properties on which offers have been accepted in a given month.



September

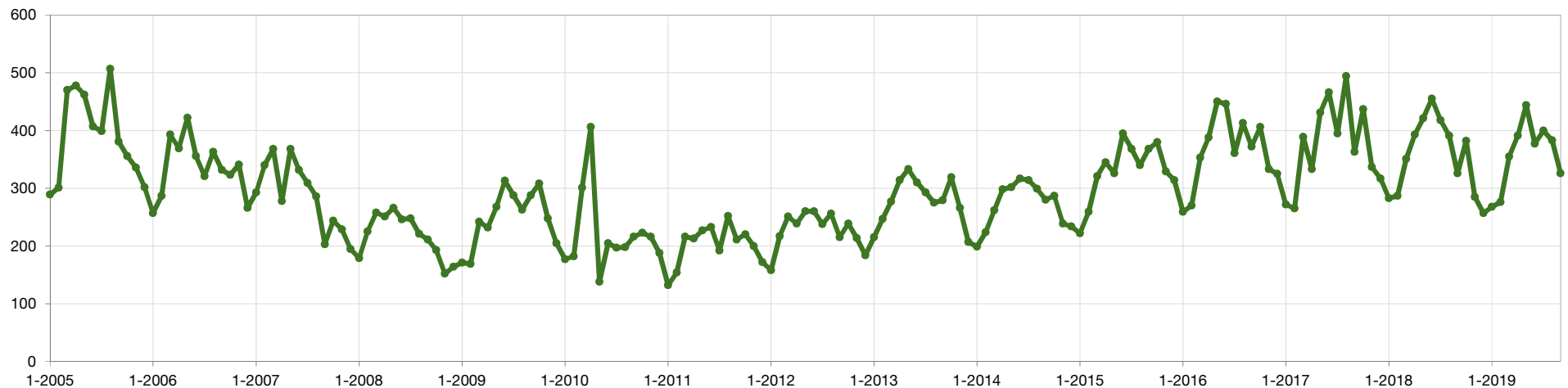


Year to Date



Pending Sales	Pending Sales	Prior Year	% Change
October 2018	382	437	-12.6%
November 2018	285	337	-15.4%
December 2018	257	317	-18.9%
January 2019	268	283	-5.3%
February 2019	276	287	-3.8%
March 2019	355	351	+1.1%
April 2019	391	393	-0.5%
May 2019	444	421	+5.5%
June 2019	377	455	-17.1%
July 2019	400	418	-4.3%
August 2019	383	391	-2.0%
September 2019	326	326	0.0%
12-Month Avg	345	368	-6.2%

Historical Pending Sales Activity

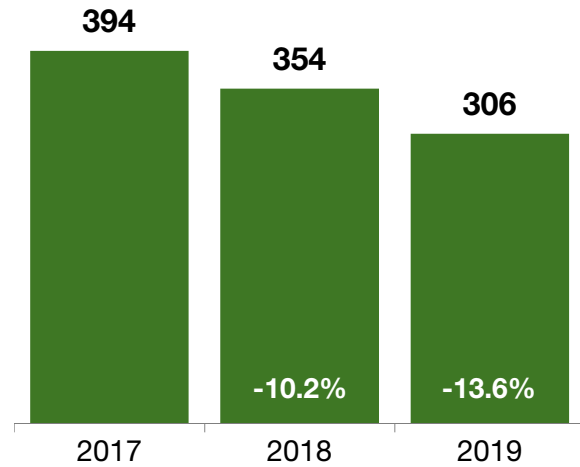


Closed Sales

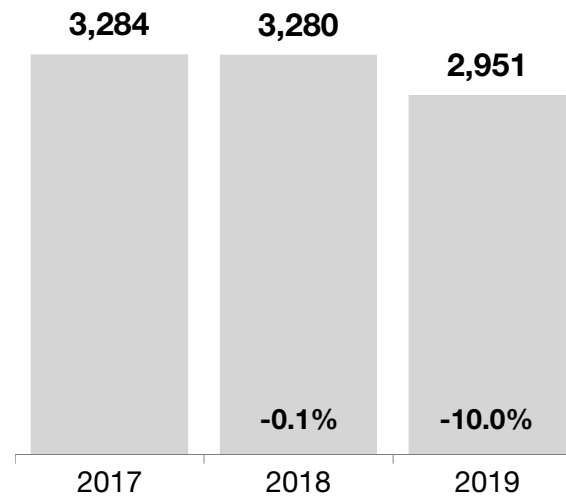
A count of the actual sales that have closed in a given month.



September



Year to Date



	Closed Sales	Prior Year	% Change
October 2018	390	477	-18.2%
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	275	322	-14.6%
April 2019	280	336	-16.7%
May 2019	318	344	-7.6%
June 2019	364	396	-8.1%
July 2019	382	403	-5.2%
August 2019	446	452	-1.3%
September 2019	306	354	-13.6%
12-Month Avg	340	381	-10.8%

Historical Closed Sales Activity

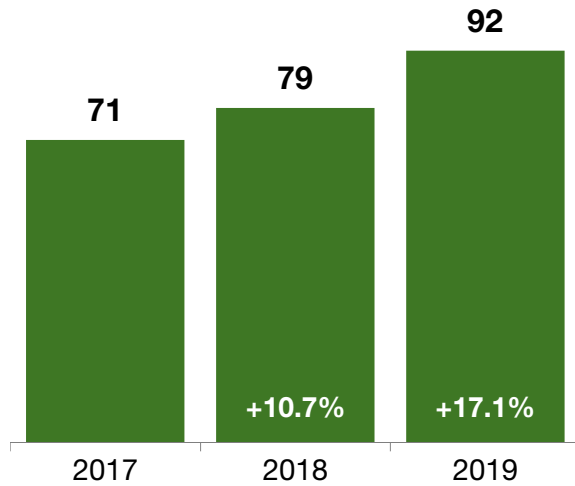


Days on Market Until Sale

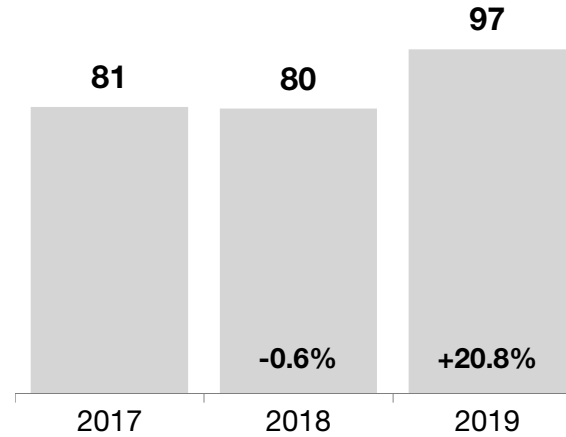
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



September

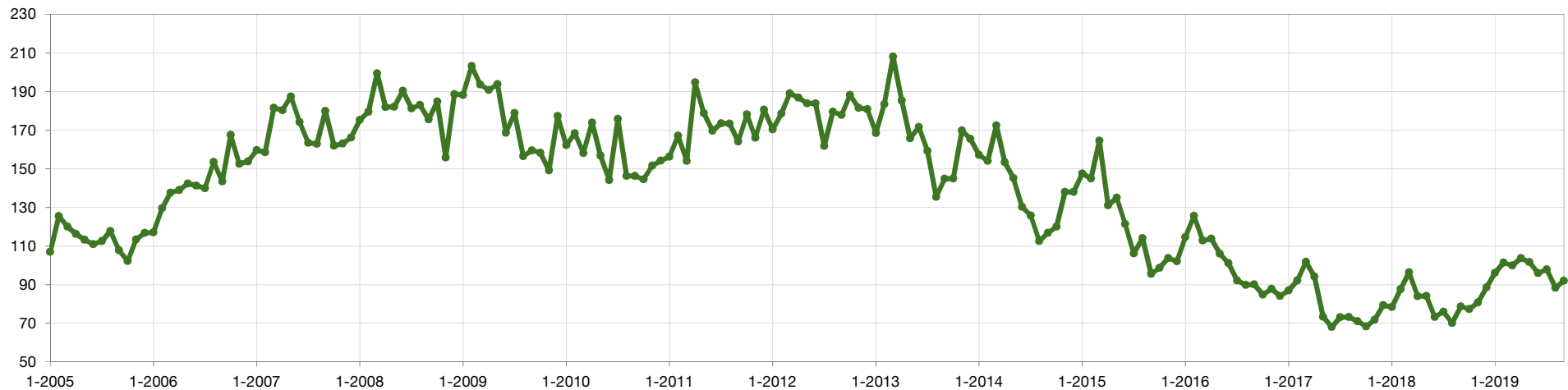


Year to Date



Days on Market		Prior Year	% Change
October 2018	77	68	+13.0%
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%
May 2019	102	84	+20.8%
June 2019	96	73	+31.0%
July 2019	98	76	+28.8%
August 2019	88	70	+26.0%
September 2019	92	79	+17.1%
12-Month Avg	93	78	+18.6%

Historical Days on Market Until Sale

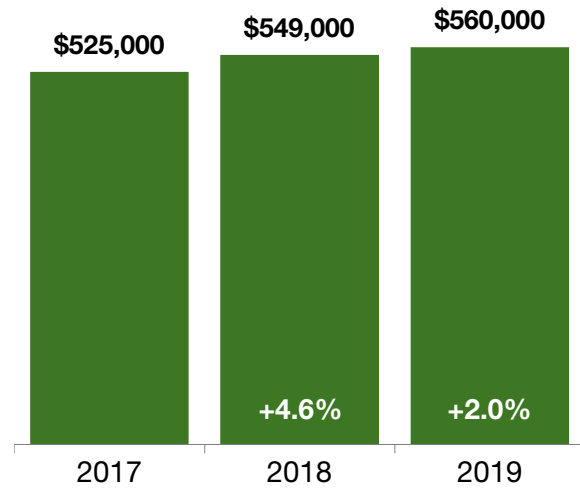


Median Sales Price

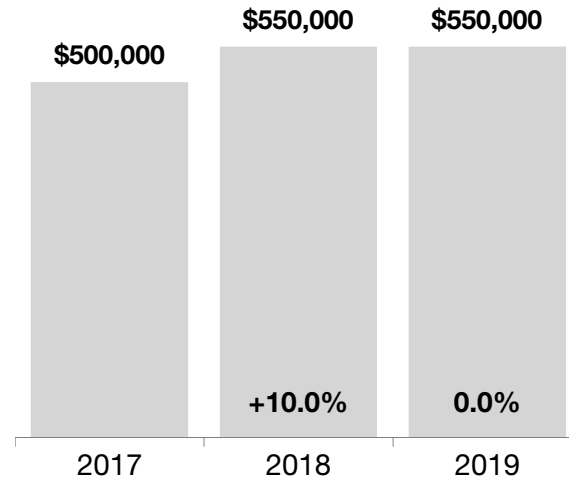
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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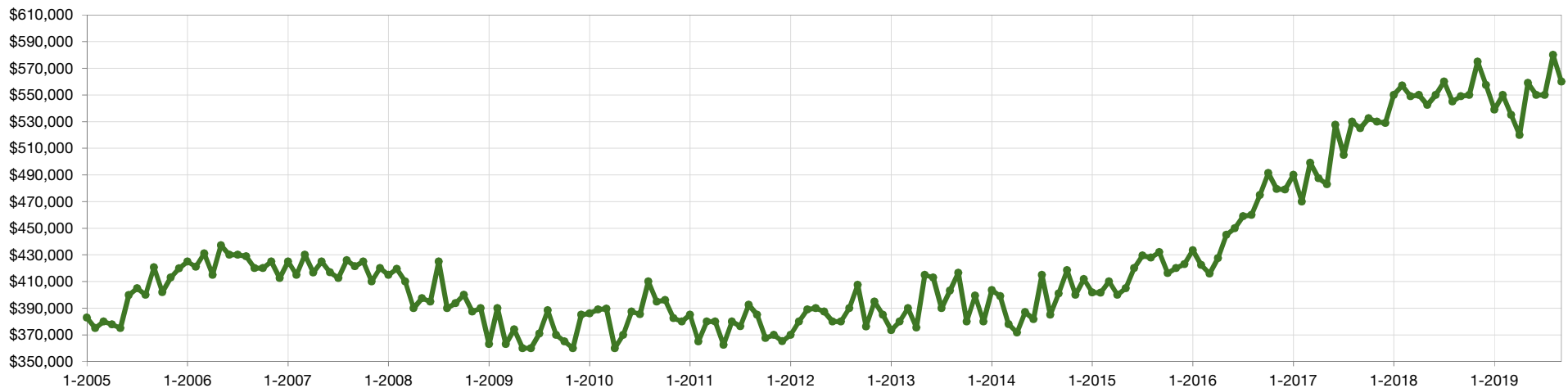


Year to Date



	Median Sales Price	Prior Year	% Change
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%
May 2019	\$559,000	\$542,500	+3.0%
June 2019	\$550,000	\$550,000	0.0%
July 2019	\$550,000	\$560,000	-1.8%
August 2019	\$580,000	\$545,000	+6.4%
September 2019	\$560,000	\$549,000	+2.0%
12-Month Med	\$550,000	\$545,000	+0.9%

Historical Median Sales Price

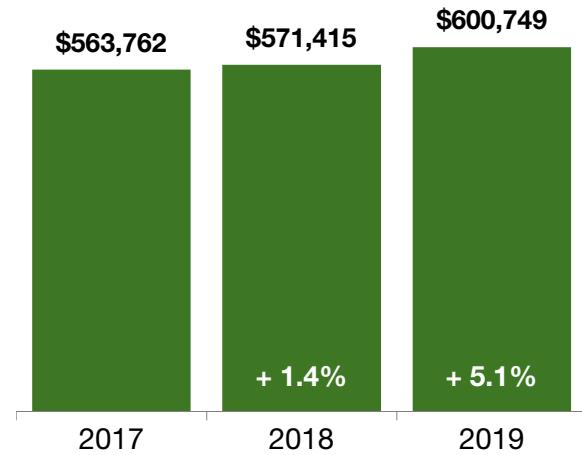


Average Sales Price

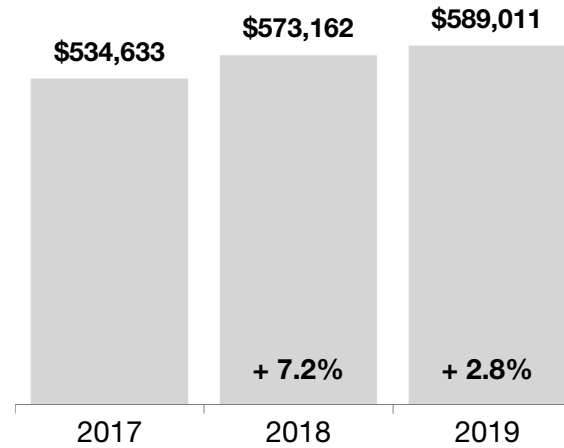
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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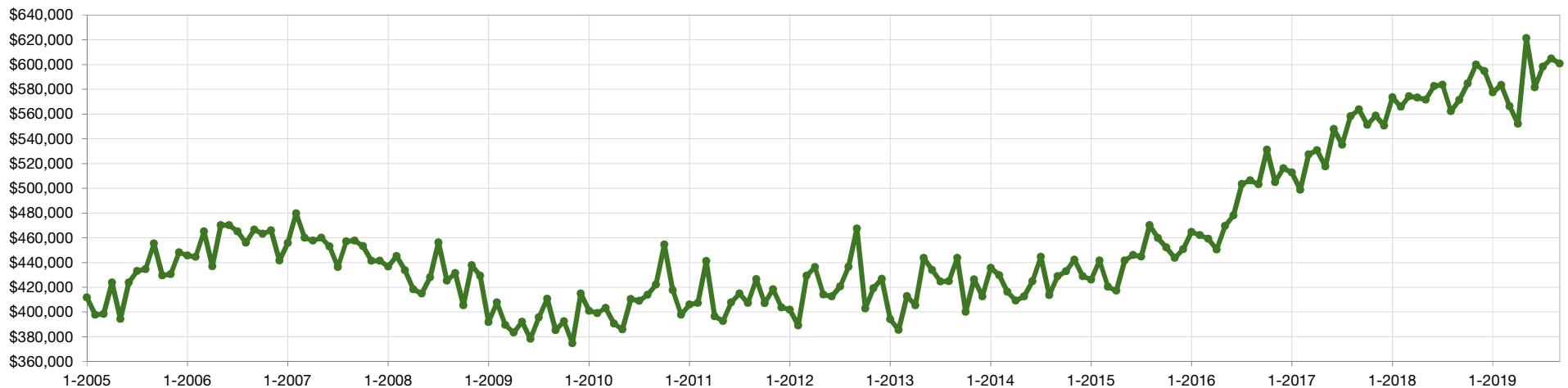


Year to Date



	Average Sales Price	Prior Year	% Change
October 2018	\$584,750	\$551,228	+6.1%
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	\$566,279	\$574,259	-1.4%
April 2019	\$552,054	\$573,261	-3.7%
May 2019	\$621,261	\$571,578	+8.7%
June 2019	\$581,552	\$582,633	-0.2%
July 2019	\$598,205	\$583,672	+2.5%
August 2019	\$604,717	\$562,313	+7.5%
September 2019	\$600,749	\$571,415	+5.1%
12-Month Avg	\$590,107	\$567,505	+4.0%

Historical Average Sales Price



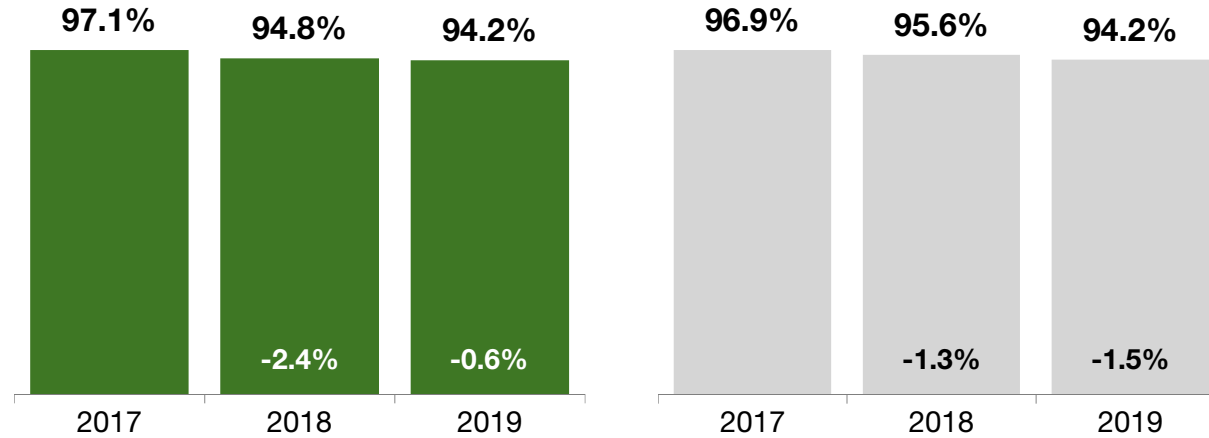
Percent of Original List Price Received

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.



September

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
October 2018	94.7%	96.3%	-1.6%
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%
May 2019	93.9%	96.1%	-2.3%
June 2019	94.4%	95.9%	-1.6%
July 2019	93.9%	95.3%	-1.5%
August 2019	95.4%	96.2%	-0.9%
September 2019	94.2%	94.8%	-0.6%
12-Month Avg	94.3%	95.7%	-1.5%

Historical Percent of Original List Price Received

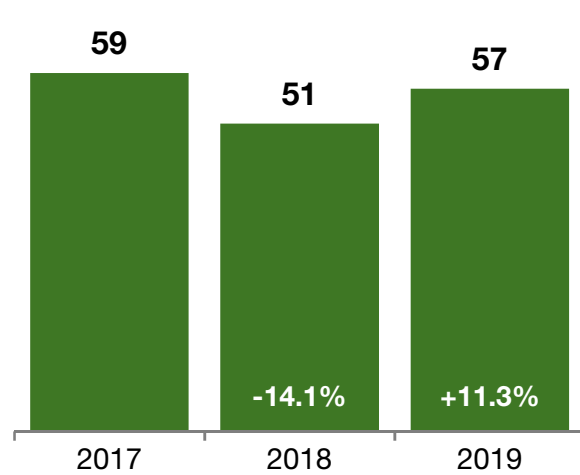


Housing Affordability Index

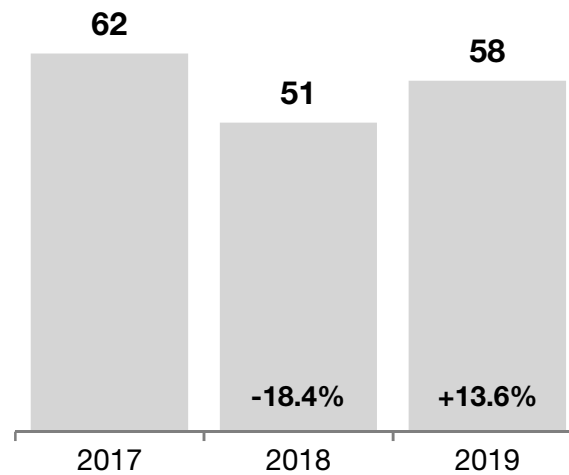
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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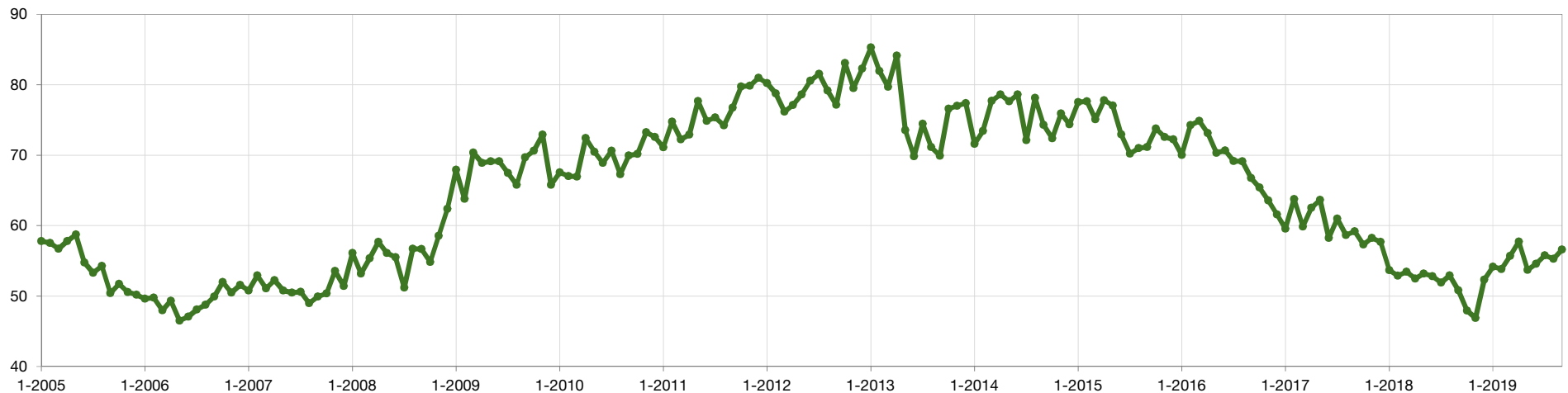


Year to Date



	Housing Affordability Index	Prior Year	% Change
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%
May 2019	54	53	+1.0%
June 2019	55	53	+3.3%
July 2019	56	52	+7.4%
August 2019	55	53	+4.5%
September 2019	57	51	+11.3%
12-Month Avg	65	57	+14.3%

Historical Housing Affordability Index

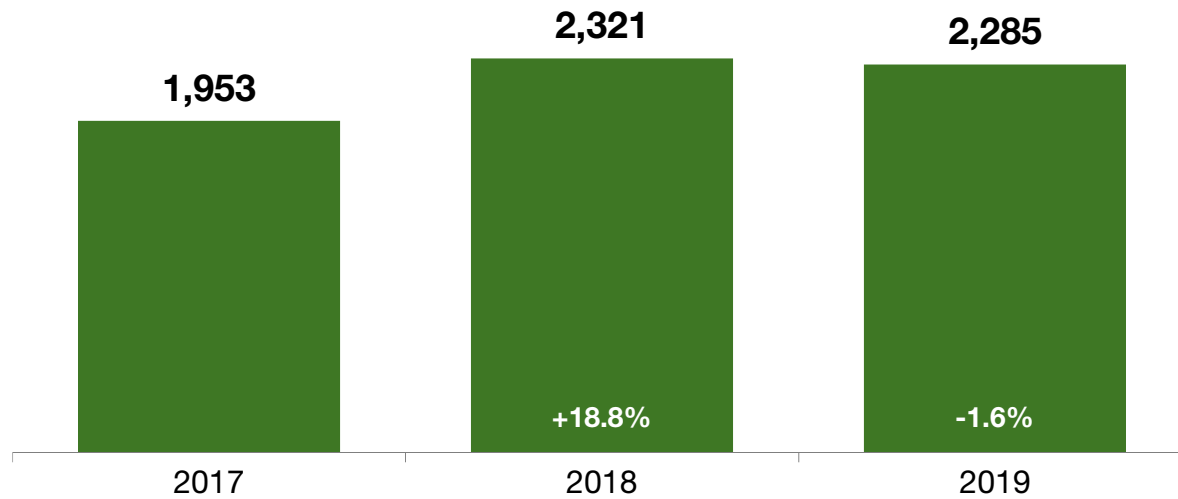


Inventory of Homes for Sale

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



September



	Inventory of Homes for Sale	Prior Year	% Change
October 2018	2,328	1,890	+23.2%
November 2018	2,256	1,815	+24.3%
December 2018	1,901	1,556	+22.2%
January 2019	2,076	1,641	+26.5%
February 2019	2,140	1,712	+25.0%
March 2019	2,266	1,836	+23.4%
April 2019	2,397	2,011	+19.2%
May 2019	2,497	2,186	+14.2%
June 2019	2,528	2,303	+9.8%
July 2019	2,478	2,334	+6.2%
August 2019	2,372	2,333	+1.7%
September 2019	2,285	2,321	-1.6%
12-Month Avg	2,294	1,995	+15.0%

Historical Inventory of Homes for Sale

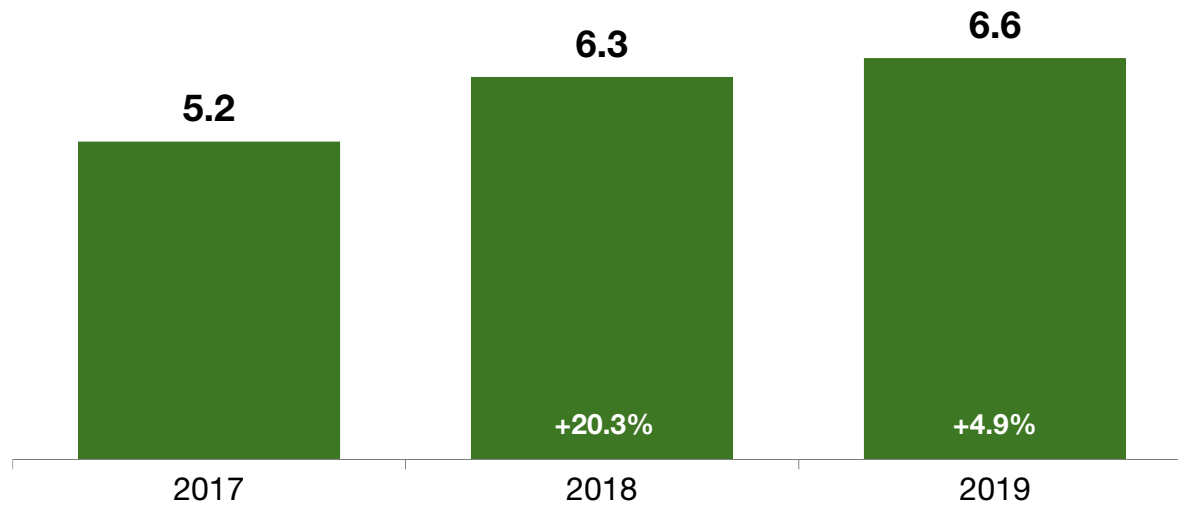


Months Supply of Inventory

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



	Months Supply of Inventory	Prior Year	% Change
October 2018	6.4	5.0	+27.2%
November 2018	6.3	4.8	+30.0%
December 2018	5.4	4.2	+29.4%
January 2019	5.9	4.4	+34.8%
February 2019	6.1	4.5	+34.1%
March 2019	6.4	4.9	+31.2%
April 2019	6.8	5.3	+28.5%
May 2019	7.1	5.8	+22.2%
June 2019	7.3	6.1	+19.3%
July 2019	7.2	6.1	+16.5%
August 2019	6.9	6.3	+9.3%
September 2019	6.6	6.3	+4.9%
12-Month Avg	6.5	5.3	+22.8%

Historical Months Supply of Inventory

