

# Monthly Indicators

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



## December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings in Staten Island decreased 8.4 percent to 252. Pending Sales were up 29.0 percent to 329. Inventory levels fell 4.8 percent to 1,821 units.

Prices were a tad soft. The Median Sales Price decreased 3.1 percent to \$540,000. Days on Market was up 19.3 percent to 106 days. Sellers were encouraged as Months Supply of Inventory was down 5.4 percent to 5.1 months.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

## Quick Facts

**+ 5.1%**

**- 3.1%**

**- 4.8%**

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.



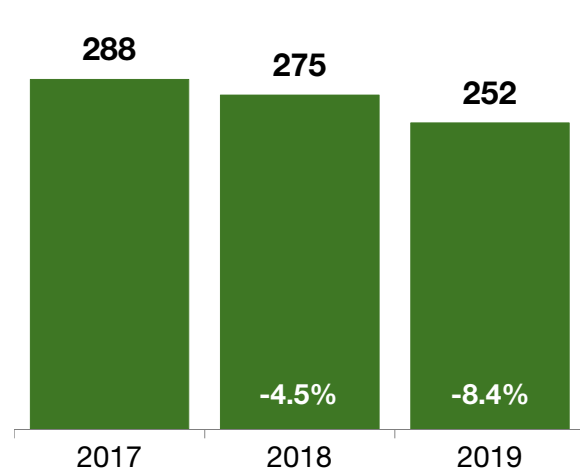
Key Metrics	Historical Sparklines	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
<b>New Listings</b>		275	<b>252</b>	- 8.4%	6,896	<b>7,070</b>	+ 2.5%
<b>Pending Sales</b>		255	<b>329</b>	+ 29.0%	4,239	<b>4,266</b>	+ 0.6%
<b>Closed Sales</b>		374	<b>393</b>	+ 5.1%	4,413	<b>4,061</b>	- 8.0%
<b>Days on Market Until Sale</b>		89	<b>106</b>	+ 19.3%	81	<b>98</b>	+ 21.3%
<b>Median Sales Price</b>		\$557,500	<b>\$540,000</b>	- 3.1%	\$550,000	<b>\$550,000</b>	0.0%
<b>Average Sales Price</b>		\$594,569	<b>\$586,185</b>	- 1.4%	\$578,248	<b>\$590,487</b>	+ 2.1%
<b>Percent of Original List Price Received</b>		94.0%	<b>93.2%</b>	- 0.8%	95.3%	<b>94.0%</b>	- 1.3%
<b>Housing Affordability Index</b>		52	<b>58</b>	+ 10.9%	53	<b>57</b>	+ 7.4%
<b>Inventory of Homes for Sale</b>		1,912	<b>1,821</b>	- 4.8%	--	--	--
<b>Months Supply of Inventory</b>		5.4	<b>5.1</b>	- 5.4%	--	--	--

# New Listings

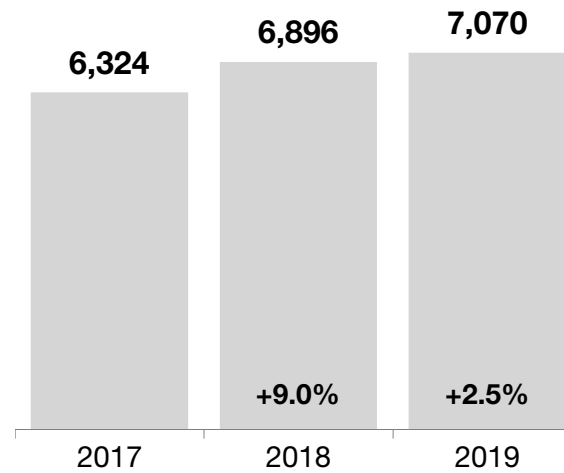
A count of the properties that have been newly listed on the market in a given month.



## December

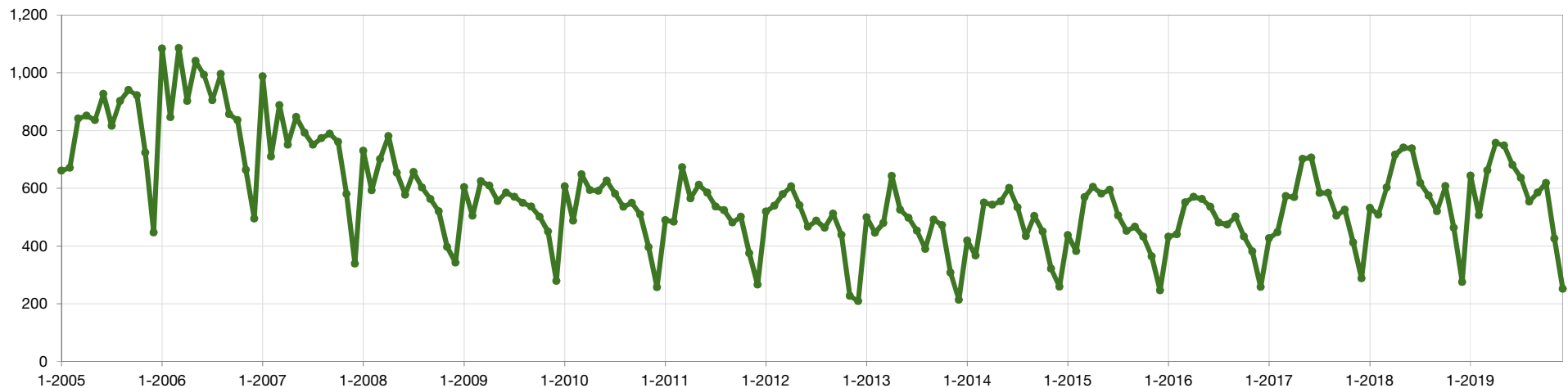


## Year to Date



	New Listings	Prior Year	% Change
January 2019	644	532	+21.1%
February 2019	507	508	-0.2%
March 2019	662	603	+9.8%
April 2019	757	716	+5.7%
May 2019	748	741	+0.9%
June 2019	681	738	-7.7%
July 2019	636	618	+2.9%
August 2019	554	575	-3.7%
September 2019	585	520	+12.5%
October 2019	618	607	+1.8%
November 2019	426	463	-8.0%
<b>December 2019</b>	<b>252</b>	<b>275</b>	<b>-8.4%</b>
12-Month Avg	589	575	+2.5%

## Historical New Listing Activity

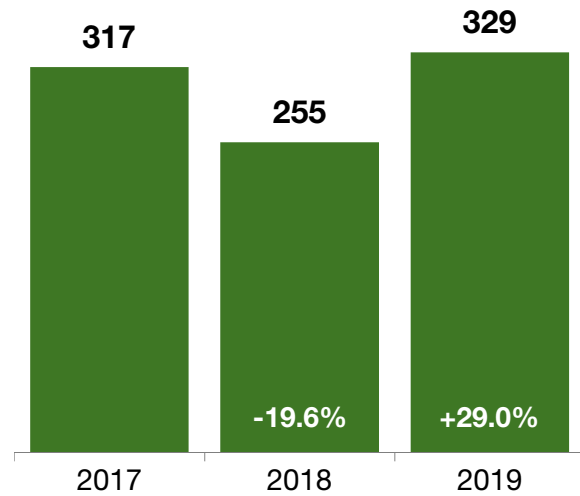


# Pending Sales

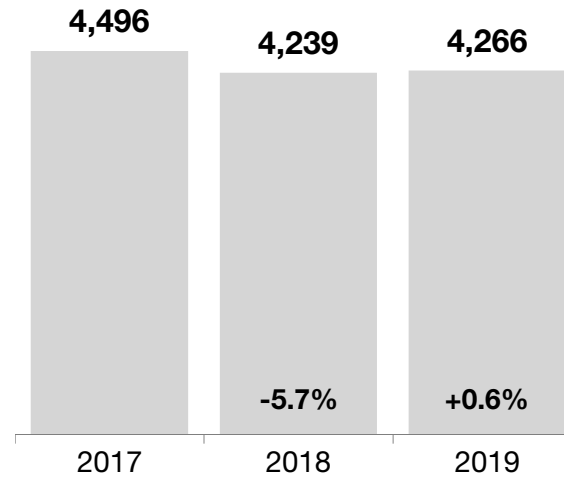
A count of the properties on which offers have been accepted in a given month.



## December



## Year to Date



Pending Sales	Prior Year	% Change	
January 2019	268	282	-5.0%
February 2019	274	286	-4.2%
March 2019	355	351	+1.1%
April 2019	390	393	-0.8%
May 2019	439	420	+4.5%
June 2019	372	454	-18.1%
July 2019	392	417	-6.0%
August 2019	382	391	-2.3%
September 2019	334	325	+2.8%
October 2019	408	381	+7.1%
November 2019	323	284	+13.7%
<b>December 2019</b>	<b>329</b>	<b>255</b>	<b>+29.0%</b>
12-Month Avg	356	353	+0.6%

## Historical Pending Sales Activity

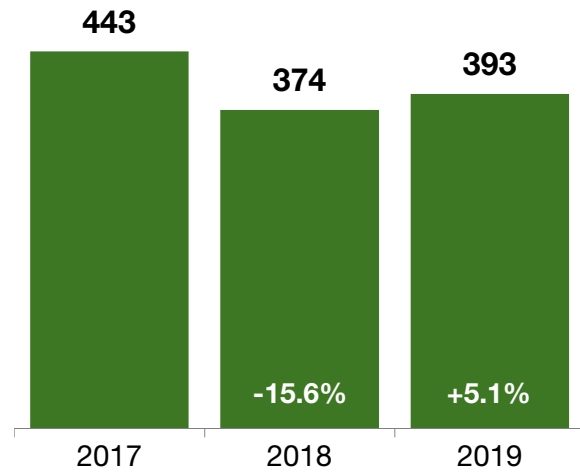


# Closed Sales

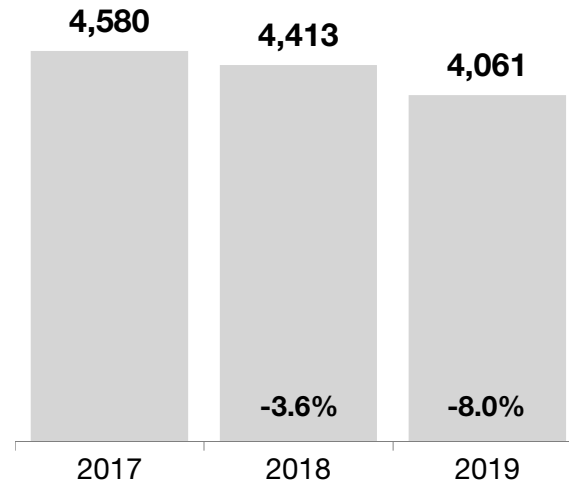
A count of the actual sales that have closed in a given month.



## December

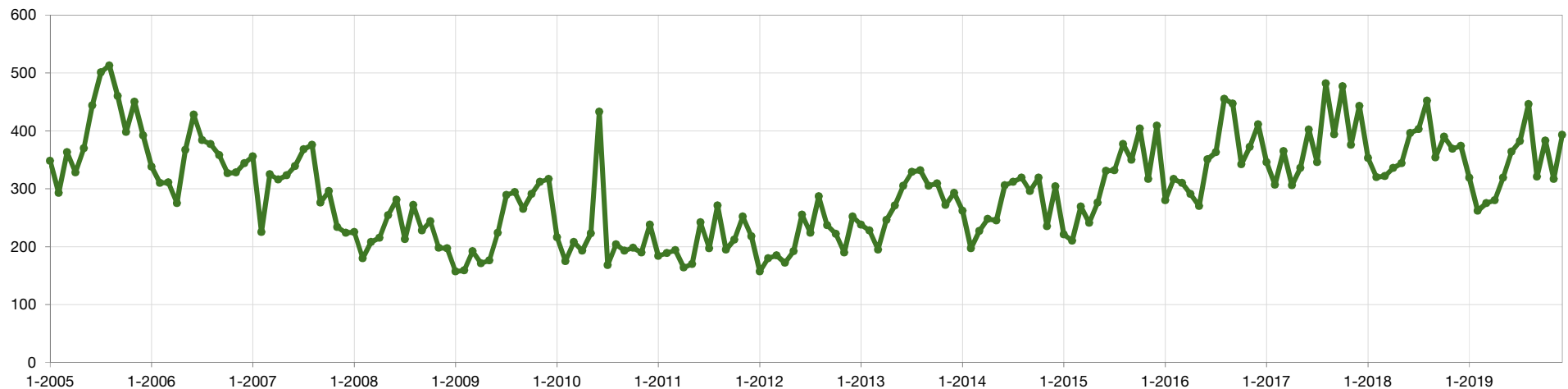


## Year to Date



Closed Sales	Prior Year	% Change	
January 2019	319	353	-9.6%
February 2019	262	320	-18.1%
March 2019	275	322	-14.6%
April 2019	280	336	-16.7%
May 2019	319	344	-7.3%
June 2019	364	396	-8.1%
July 2019	382	403	-5.2%
August 2019	446	452	-1.3%
September 2019	321	354	-9.3%
October 2019	383	390	-1.8%
November 2019	317	369	-14.1%
<b>December 2019</b>	<b>393</b>	<b>374</b>	<b>+5.1%</b>
12-Month Avg	338	368	-8.0%

## Historical Closed Sales Activity

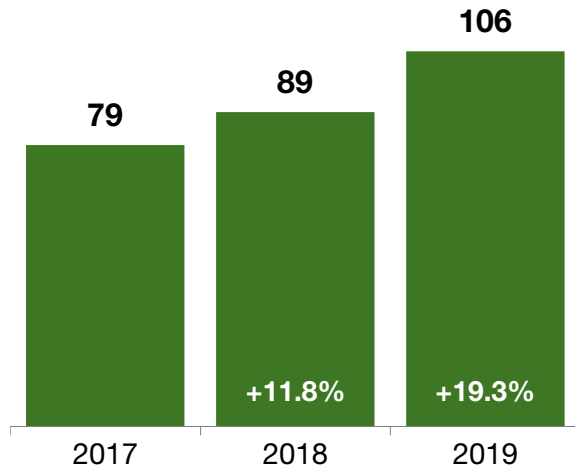


# Days on Market Until Sale

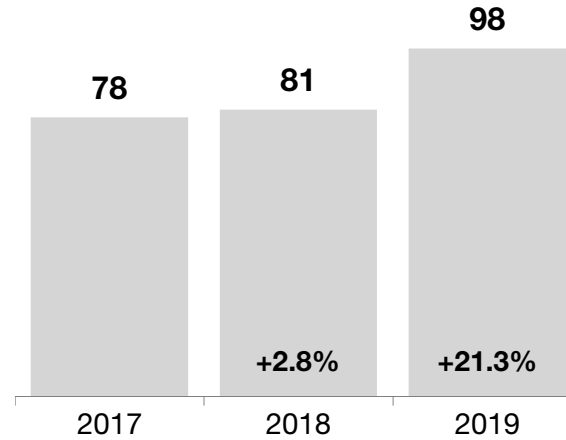
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## December

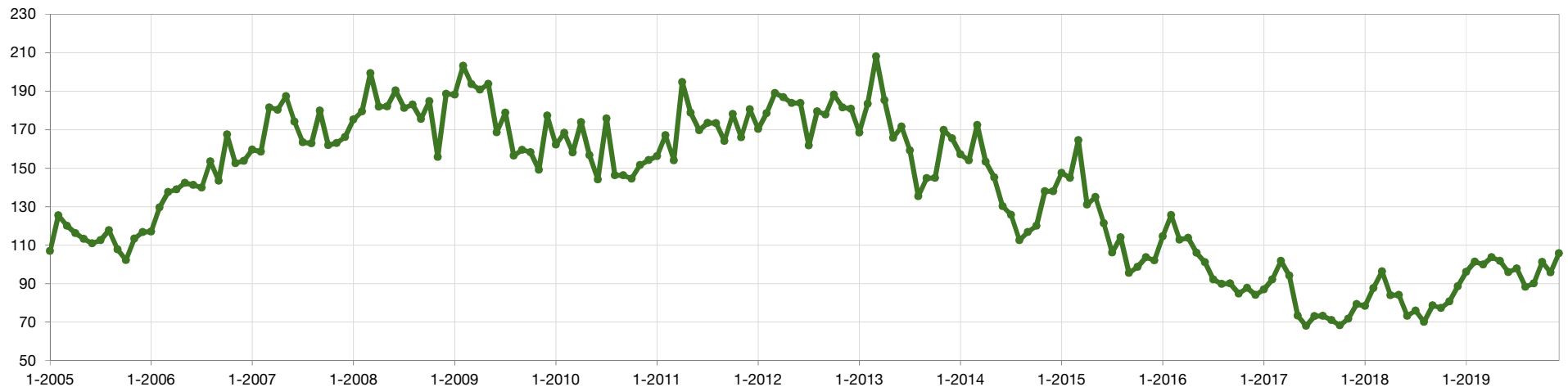


## Year to Date



Month	Days on Market	Prior Year	% Change
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	+21.1%
June 2019	96	73	+31.0%
July 2019	98	76	+28.8%
August 2019	88	70	+26.0%
September 2019	90	79	+14.6%
October 2019	101	77	+31.0%
November 2019	96	81	+18.8%
<b>December 2019</b>	<b>106</b>	<b>89</b>	<b>+19.3%</b>
12-Month Avg	98	81	+21.3%

## Historical Days on Market Until Sale

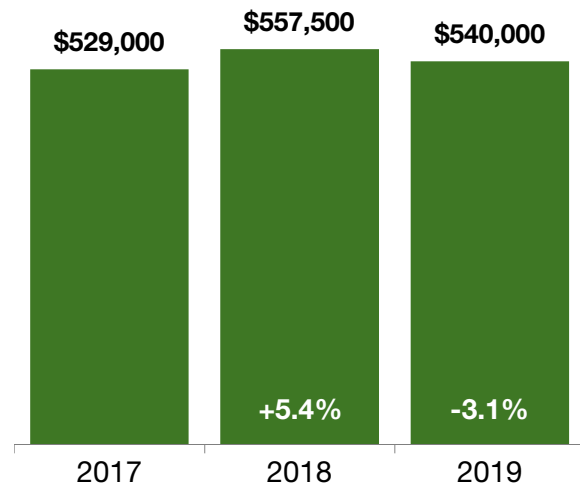


# Median Sales Price

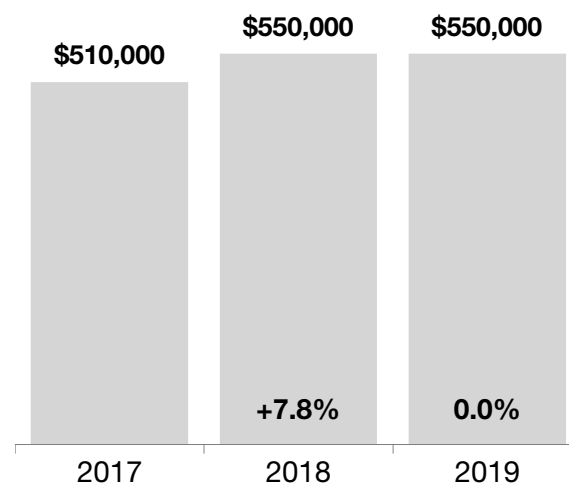
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

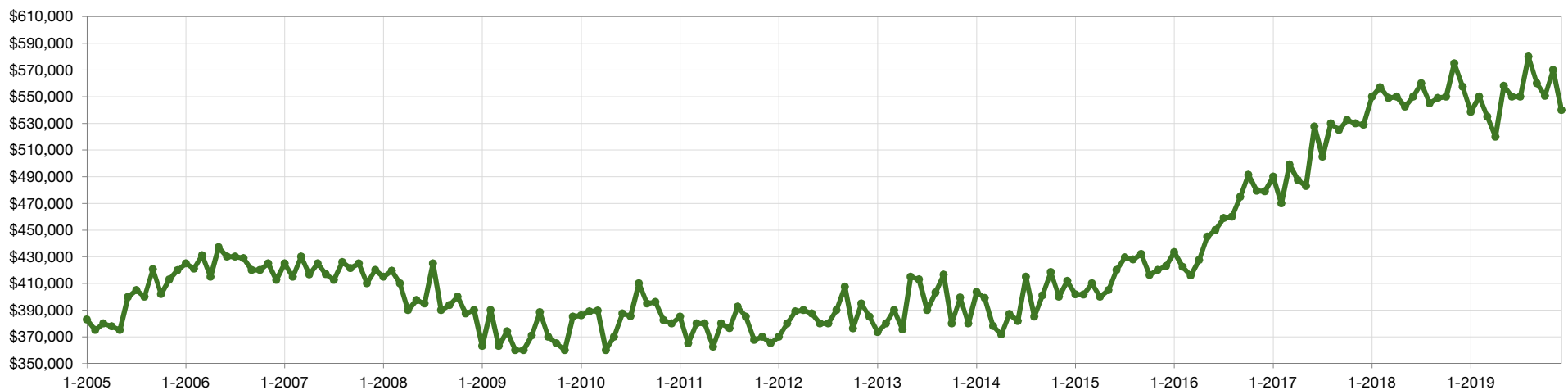


## Year to Date



	Median Sales Price	Prior Year	% Change
January 2019	\$538,500	\$550,000	-2.1%
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	\$558,000	\$542,500	+2.9%
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%
October 2019	\$550,500	\$550,000	+0.1%
November 2019	\$570,000	\$575,000	-0.9%
<b>December 2019</b>	<b>\$540,000</b>	<b>\$557,500</b>	<b>-3.1%</b>
12-Month Med	\$550,000	\$550,000	0.0%

## Historical Median Sales Price

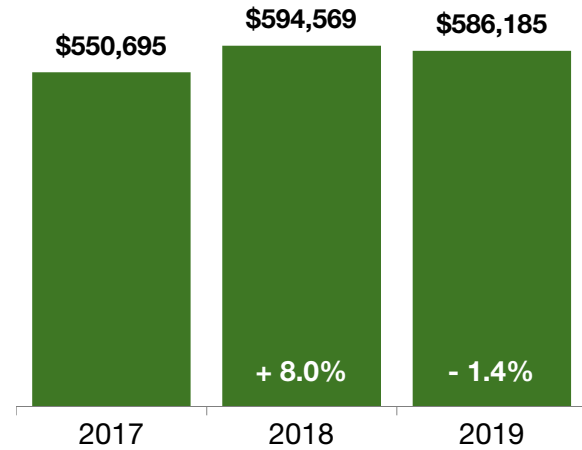


# Average Sales Price

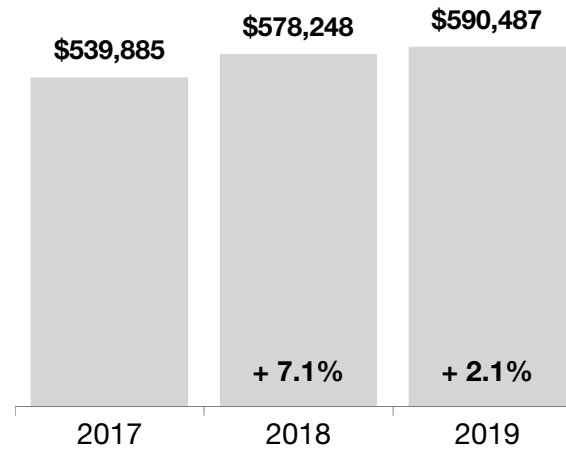
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

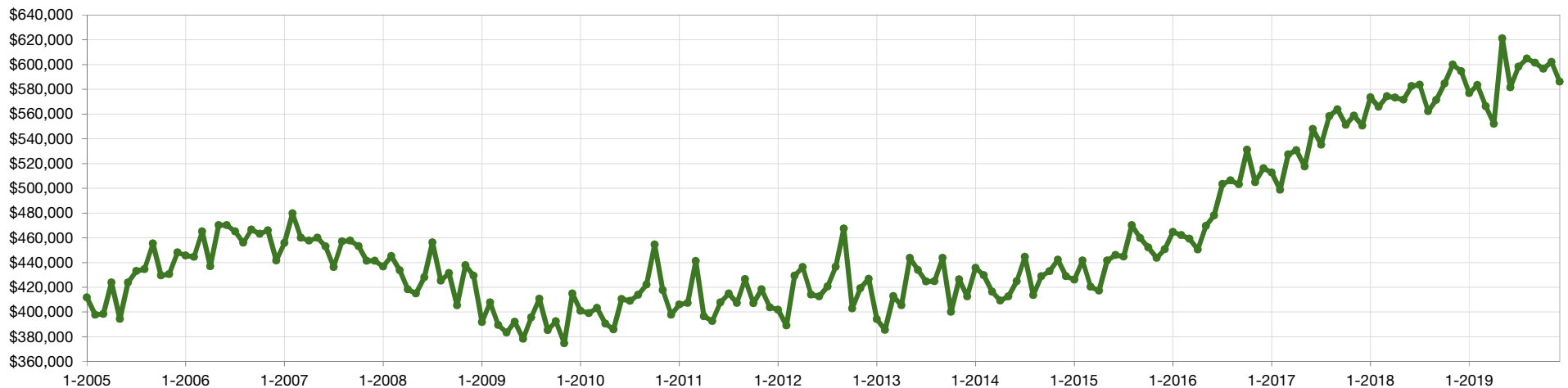


## Year to Date



	Average Sales Price	Prior Year	% Change
January 2019	\$576,843	\$573,405	+0.6%
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	\$621,047	\$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	\$601,346	\$571,415	+5.2%
October 2019	\$596,595	\$584,750	+2.0%
November 2019	\$601,985	\$599,999	+0.3%
<b>December 2019</b>	<b>\$586,185</b>	<b>\$594,569</b>	<b>-1.4%</b>
12-Month Avg	\$590,487	\$578,248	+2.1%

## Historical Average Sales Price





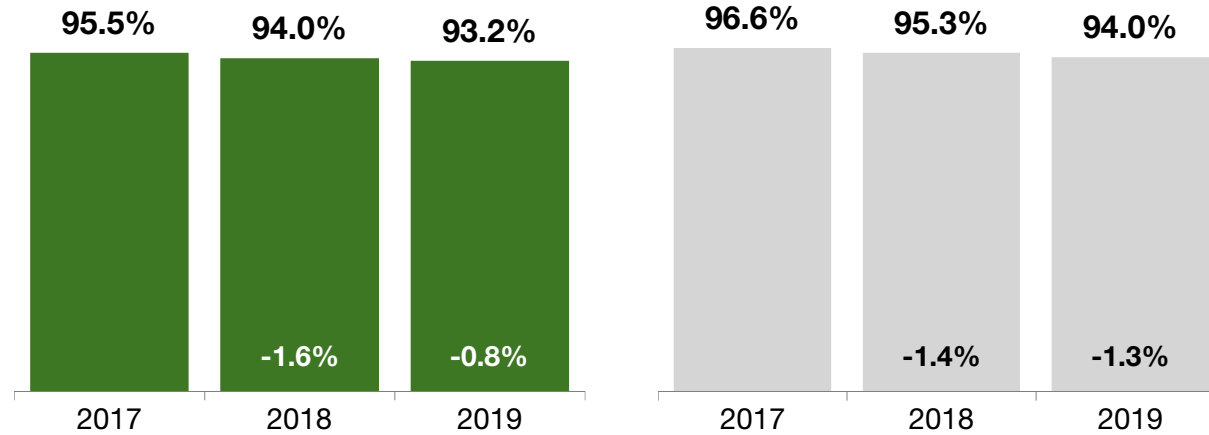
# Percent of Original List Price Received

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 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%
October 2019	93.8%	94.7%	-1.0%
November 2019	93.4%	94.6%	-1.2%
<b>December 2019</b>	<b>93.2%</b>	<b>94.0%</b>	<b>-0.8%</b>
12-Month Avg	<b>94.0%</b>	95.3%	-1.3%

## Historical Percent of Original List Price Received

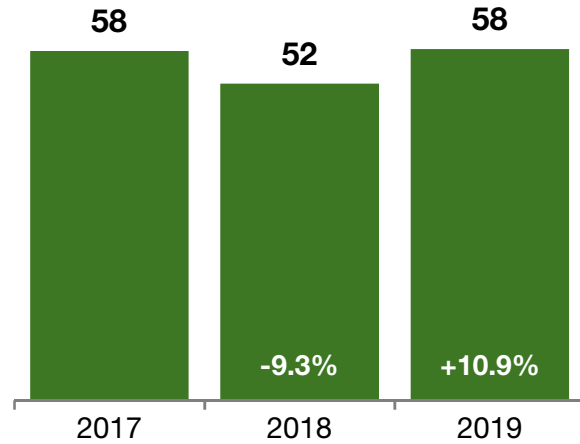


# Housing Affordability Index

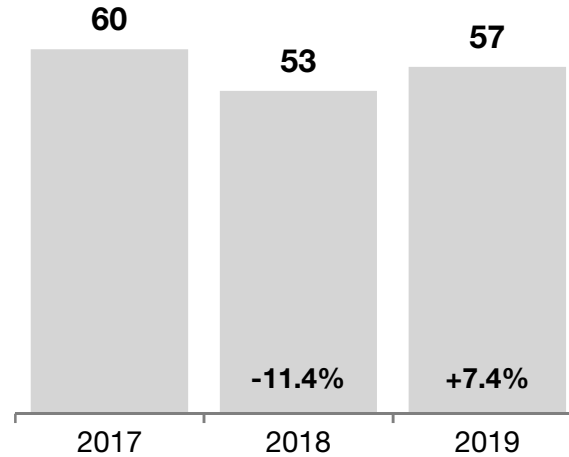
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

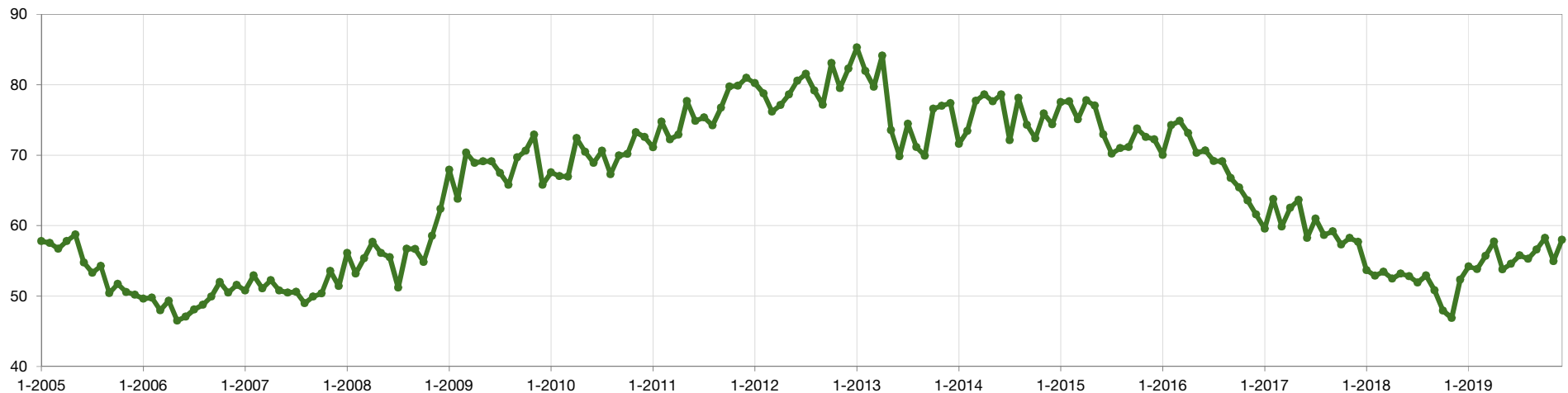


## Year to Date



	Housing Affordability Index	Prior Year	% Change
January 2019	54	54	+1.0%
February 2019	54	53	+1.8%
March 2019	56	53	+4.2%
April 2019	58	52	+10.0%
May 2019	54	53	+1.2%
June 2019	55	53	+3.3%
July 2019	56	52	+7.4%
August 2019	55	53	+4.5%
September 2019	57	51	+11.3%
October 2019	58	48	+21.6%
November 2019	55	47	+17.2%
<b>December 2019</b>	<b>58</b>	<b>52</b>	<b>+10.9%</b>
12-Month Avg	64	59	+8.3%

## Historical Housing Affordability Index

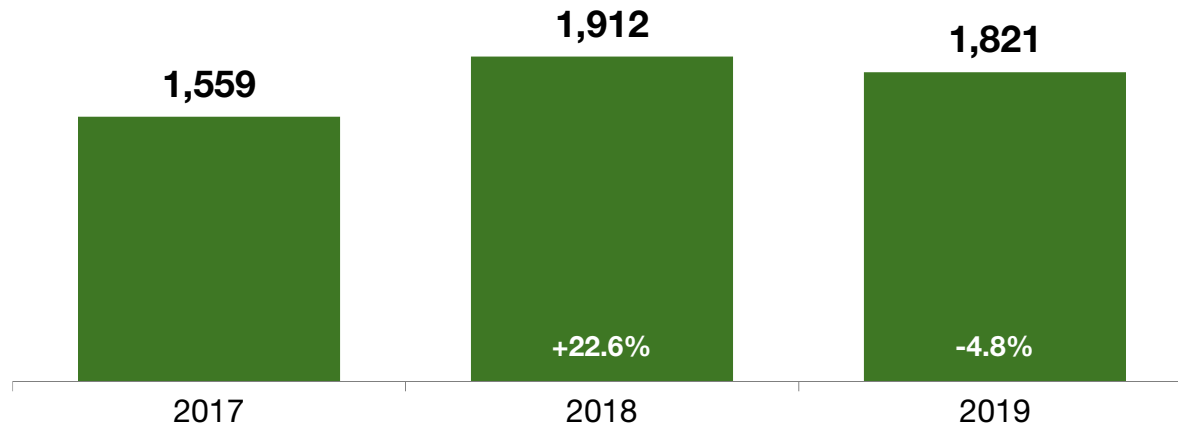


# Inventory of Homes for Sale

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



## December



Inventory of Homes for Sale	Prior Year	% Change
January 2019	1,644	+27.1%
February 2019	1,715	+25.7%
March 2019	1,839	+24.4%
April 2019	2,014	+20.6%
May 2019	2,190	+16.3%
June 2019	2,308	+14.1%
July 2019	2,341	+12.1%
August 2019	2,341	+9.2%
September 2019	2,328	+7.2%
October 2019	2,338	+3.5%
November 2019	2,266	-0.4%
<b>December 2019</b>	<b>1,912</b>	<b>-4.8%</b>
12-Month Avg	2,359	+12.2%

## Historical Inventory of Homes for Sale

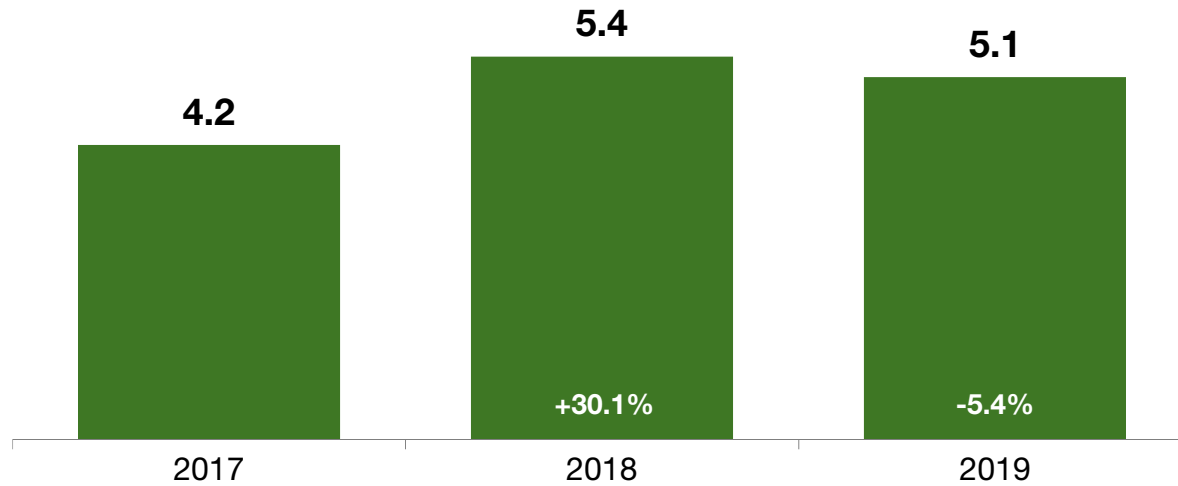


# Months Supply of Inventory

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.



## December



	Months Supply of Inventory	Prior Year	% Change
January 2019	5.9	4.4	+35.6%
February 2019	6.1	4.5	+35.1%
March 2019	6.5	4.9	+32.4%
April 2019	6.9	5.3	+30.2%
May 2019	7.2	5.8	+24.7%
June 2019	7.6	6.1	+24.4%
July 2019	7.6	6.2	+23.6%
August 2019	7.5	6.3	+17.9%
September 2019	7.3	6.3	+14.5%
October 2019	7.0	6.4	+8.5%
November 2019	6.5	6.3	+2.2%
<b>December 2019</b>	<b>5.1</b>	<b>5.4</b>	<b>-5.4%</b>
12-Month Avg	6.8	5.7	+19.4%

## Historical Months Supply of Inventory

