

# Monthly Indicators

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



## January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings in Staten Island decreased 8.7 percent to 588. Pending Sales were up 15.7 percent to 309. Inventory levels fell 7.6 percent to 1,934 units.

Prices continued to gain traction. The Median Sales Price increased 2.1 percent to \$550,000. Days on Market was up 12.8 percent to 108 days. Sellers were encouraged as Months Supply of Inventory was down 9.0 percent to 5.4 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

## Quick Facts

**+ 4.1%**

**+ 2.1%**

**- 7.6%**

One-Year Change in  
**Closed Sales**

One-Year Change in  
**Median Sales Price**

One-Year Change in  
**Inventory**

Market Overview	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
Days on Market Until Sale	<b>6</b>
Median Sales Price	<b>7</b>
Average Sales Price	<b>8</b>
Percent of Original List Price Received	<b>9</b>
Housing Affordability Index	<b>10</b>
Inventory of Homes for Sale	<b>11</b>
Months Supply of Inventory	<b>12</b>

# Market Overview

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



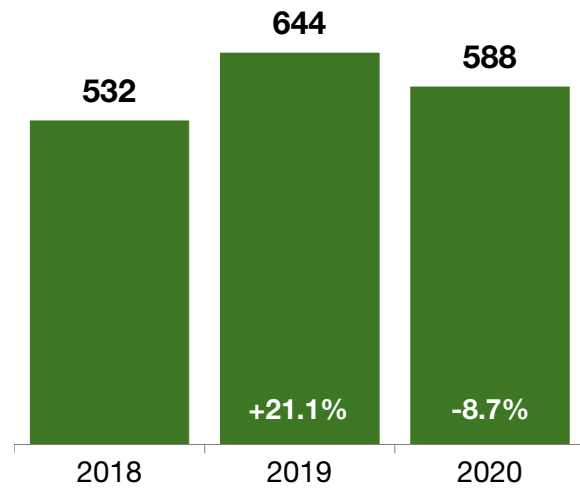
Key Metrics	Historical Sparklines	1-2019	1-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		644	<b>588</b>	- 8.7%	644	<b>588</b>	- 8.7%
<b>Pending Sales</b>		267	<b>309</b>	+ 15.7%	267	<b>309</b>	+ 15.7%
<b>Closed Sales</b>		319	<b>332</b>	+ 4.1%	319	<b>332</b>	+ 4.1%
<b>Days on Market Until Sale</b>		96	<b>108</b>	+ 12.8%	96	<b>108</b>	+ 12.8%
<b>Median Sales Price</b>		\$538,500	<b>\$550,000</b>	+ 2.1%	\$538,500	<b>\$550,000</b>	+ 2.1%
<b>Average Sales Price</b>		\$576,843	<b>\$586,966</b>	+ 1.8%	\$576,843	<b>\$586,966</b>	+ 1.8%
<b>Percent of Original List Price Received</b>		93.9%	<b>93.3%</b>	- 0.6%	93.9%	<b>93.3%</b>	- 0.6%
<b>Housing Affordability Index</b>		54	<b>58</b>	+ 7.6%	54	<b>58</b>	+ 7.6%
<b>Inventory of Homes for Sale</b>		2,092	<b>1,934</b>	- 7.6%	--	--	--
<b>Months Supply of Inventory</b>		5.9	<b>5.4</b>	- 9.0%	--	--	--

# New Listings

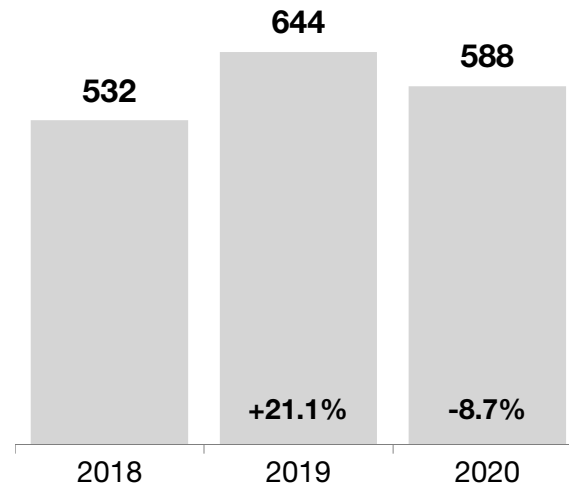
A count of the properties that have been newly listed on the market in a given month.



## January



## Year to Date



	New Listings	Prior Year	% Change
February 2019	507	508	-0.2%
March 2019	662	603	+9.8%
April 2019	757	716	+5.7%
May 2019	749	741	+1.1%
June 2019	682	738	-7.6%
July 2019	637	618	+3.1%
August 2019	556	575	-3.3%
September 2019	587	520	+12.9%
October 2019	623	607	+2.6%
November 2019	426	463	-8.0%
December 2019	260	275	-5.5%
<b>January 2020</b>	<b>588</b>	<b>644</b>	<b>-8.7%</b>
12-Month Avg	586	584	+0.4%

## Historical New Listing Activity

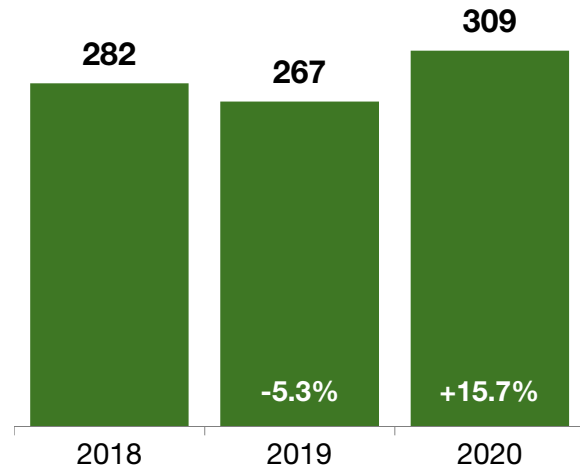


# Pending Sales

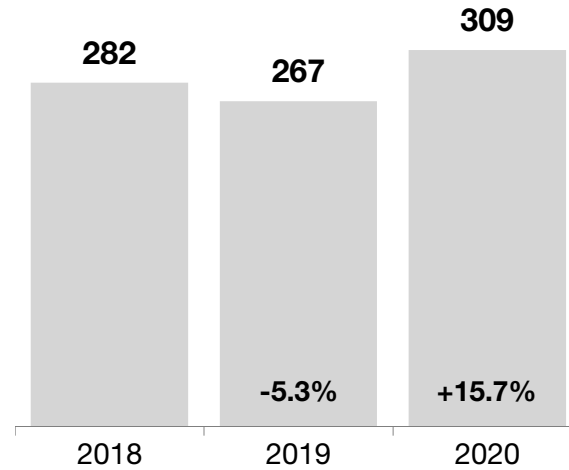
A count of the properties on which offers have been accepted in a given month.



## January

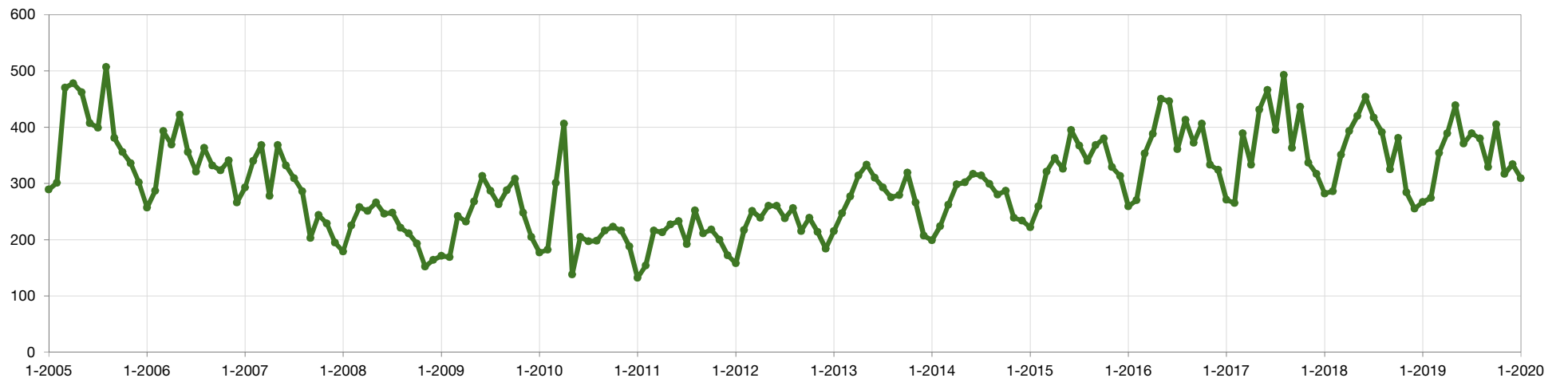


## Year to Date



Pending Sales	Prior Year	% Change
February 2019	274	-4.2%
March 2019	354	+0.9%
April 2019	389	-1.0%
May 2019	439	+4.5%
June 2019	371	-18.3%
July 2019	389	-6.7%
August 2019	380	-2.8%
September 2019	329	+1.2%
October 2019	405	+6.3%
November 2019	317	+11.6%
December 2019	334	+31.0%
<b>January 2020</b>	<b>309</b>	<b>+15.7%</b>
12-Month Avg	358	+1.6%

## Historical Pending Sales Activity

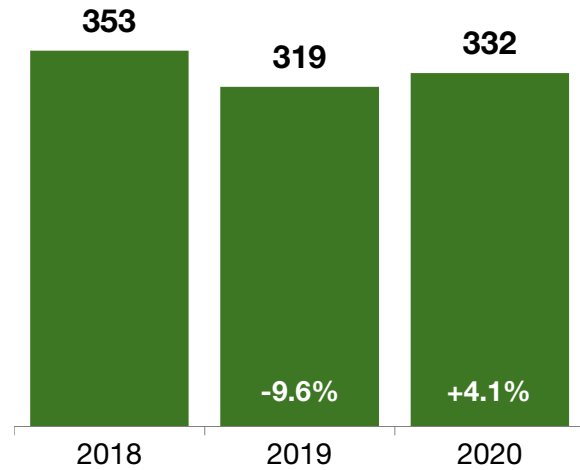


# Closed Sales

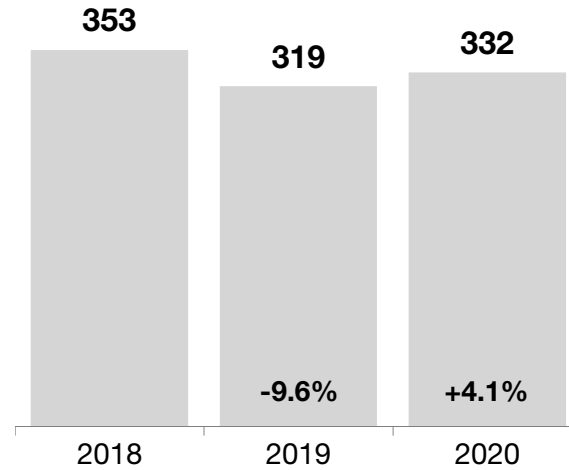
A count of the actual sales that have closed in a given month.



## January

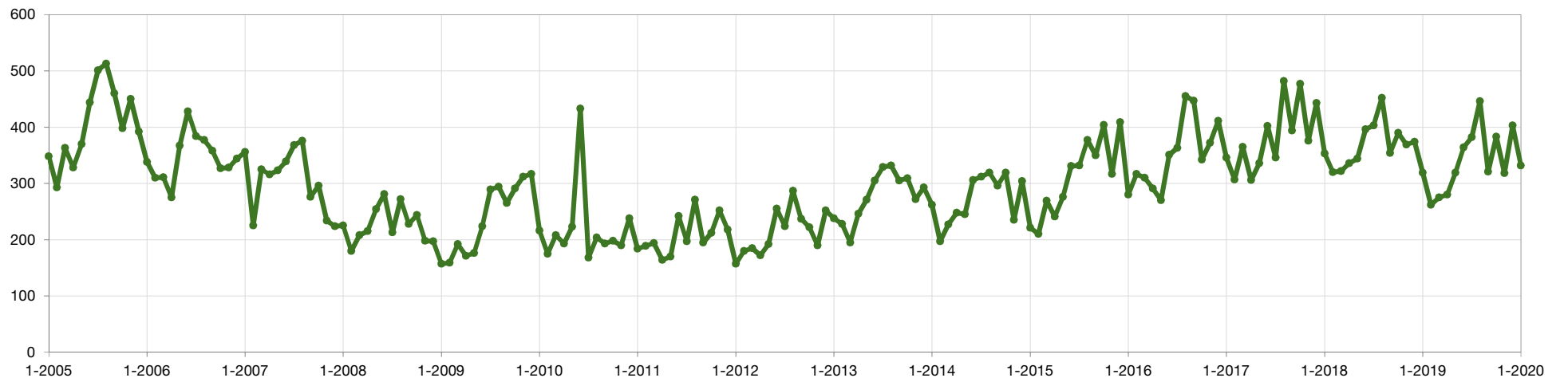


## Year to Date



	Closed Sales	Prior Year	% Change
February 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	318	369	-13.8%
December 2019	403	374	+7.8%
<b>January 2020</b>	<b>332</b>	<b>319</b>	<b>+4.1%</b>
12-Month Avg	340	365	-6.7%

## Historical Closed Sales Activity

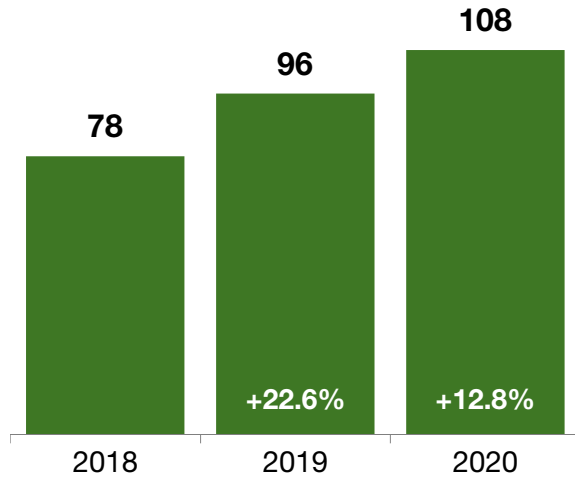


# Days on Market Until Sale

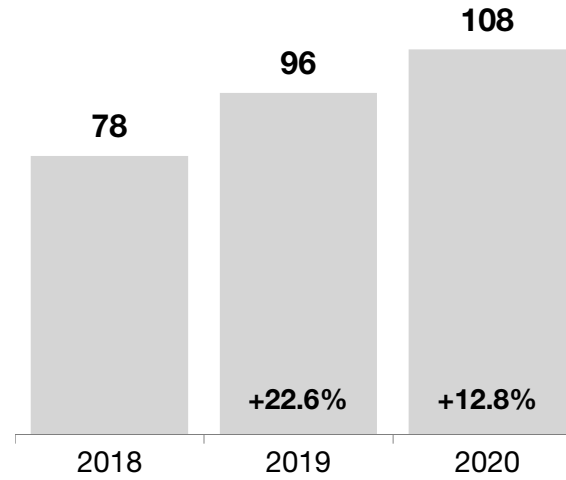
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## January



## Year to Date



Month	Days on Market	Prior Year	% Change
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	+18.9%
December 2019	105	89	+18.6%
<b>January 2020</b>	<b>108</b>	<b>96</b>	<b>+12.8%</b>
12-Month Avg	<b>99</b>	82	+20.5%

## Historical Days on Market Until Sale

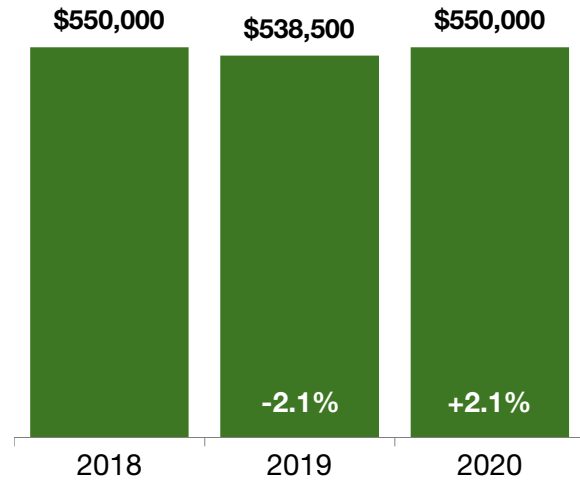


# Median Sales Price

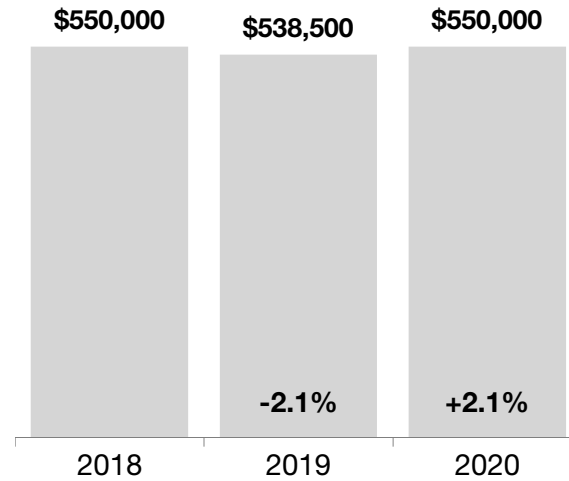
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January

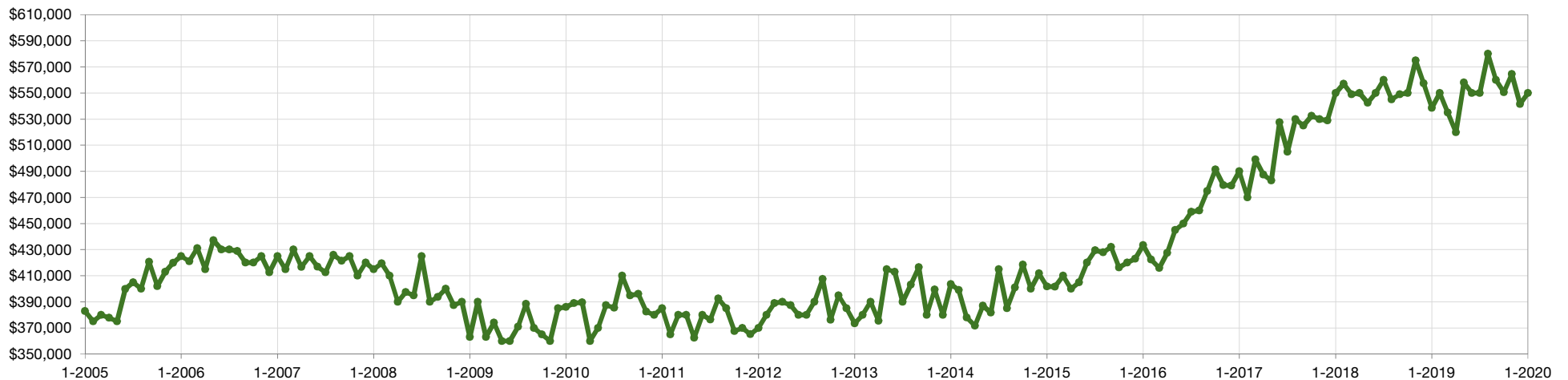


## Year to Date



	Median Sales Price	Prior Year	% Change
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	\$564,500	\$575,000	-1.8%
December 2019	\$541,500	\$557,500	-2.9%
<b>January 2020</b>	<b>\$550,000</b>	<b>\$538,500</b>	<b>+2.1%</b>
12-Month Med	\$550,000	\$550,000	0.0%

## Historical Median Sales Price

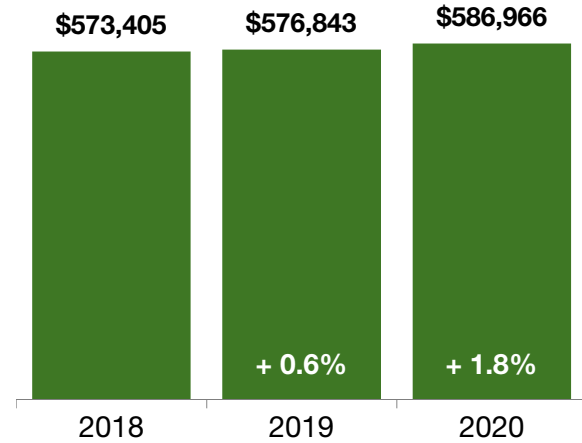


# Average Sales Price

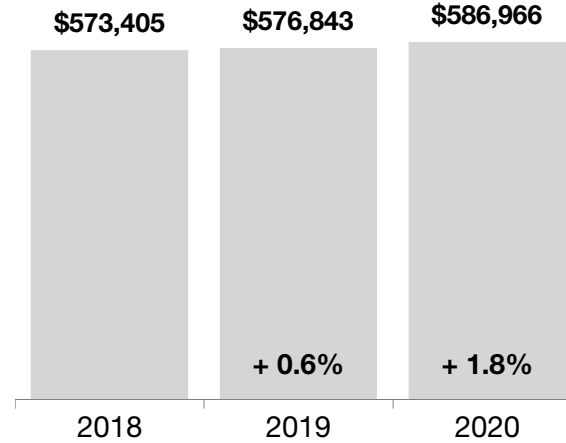
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Average Sales Price	Prior Year	% Change
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	\$600,922	\$599,999	+0.2%
December 2019	\$588,320	\$594,569	-1.1%
<b>January 2020</b>	<b>\$586,966</b>	<b>\$576,843</b>	<b>+1.8%</b>
12-Month Avg	\$591,388	\$578,535	+2.2%

## Historical Average Sales Price





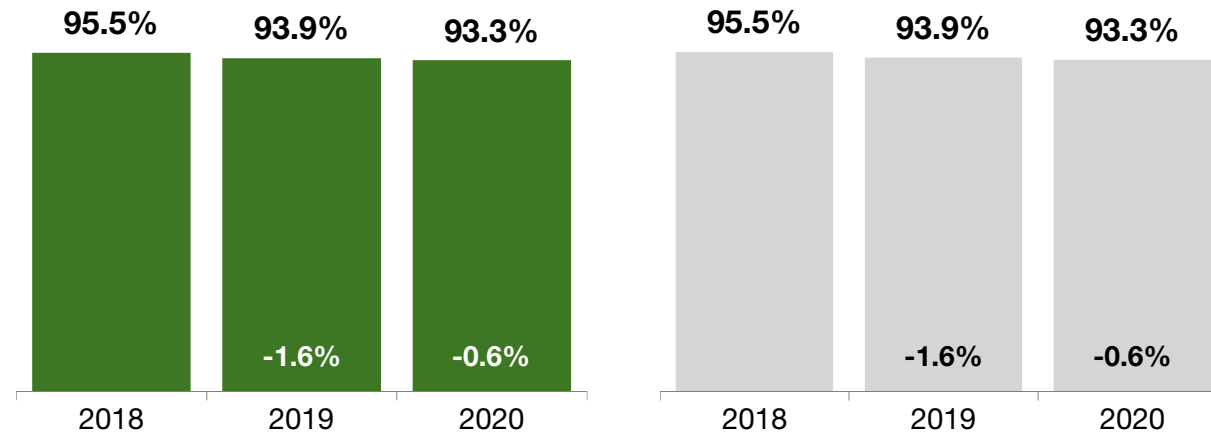
# Percent of Original List Price Received

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 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%	-1.3%
December 2019	93.2%	94.0%	-0.8%
<b>January 2020</b>	<b>93.3%</b>	<b>93.9%</b>	<b>-0.6%</b>
12-Month Avg	93.9%	95.2%	-1.3%

## Historical Percent of Original List Price Received

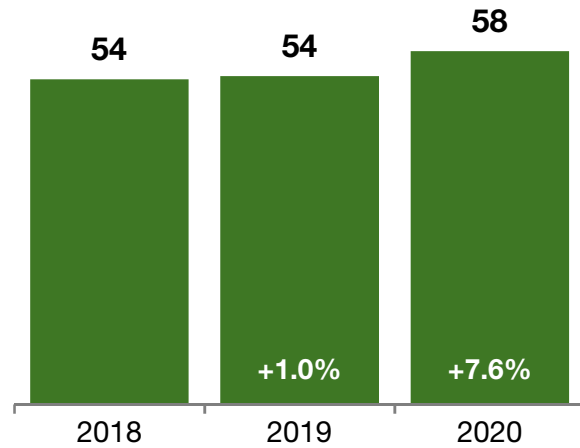


# Housing Affordability Index

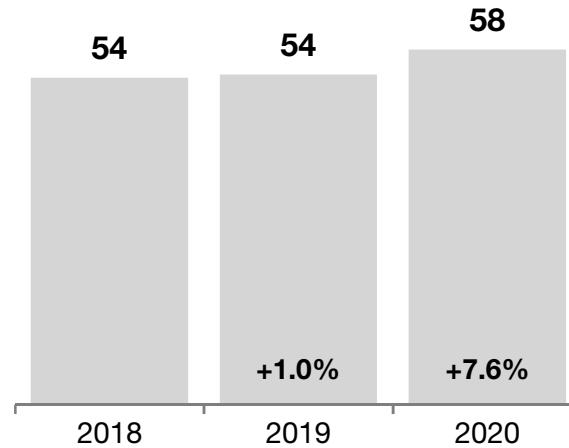
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

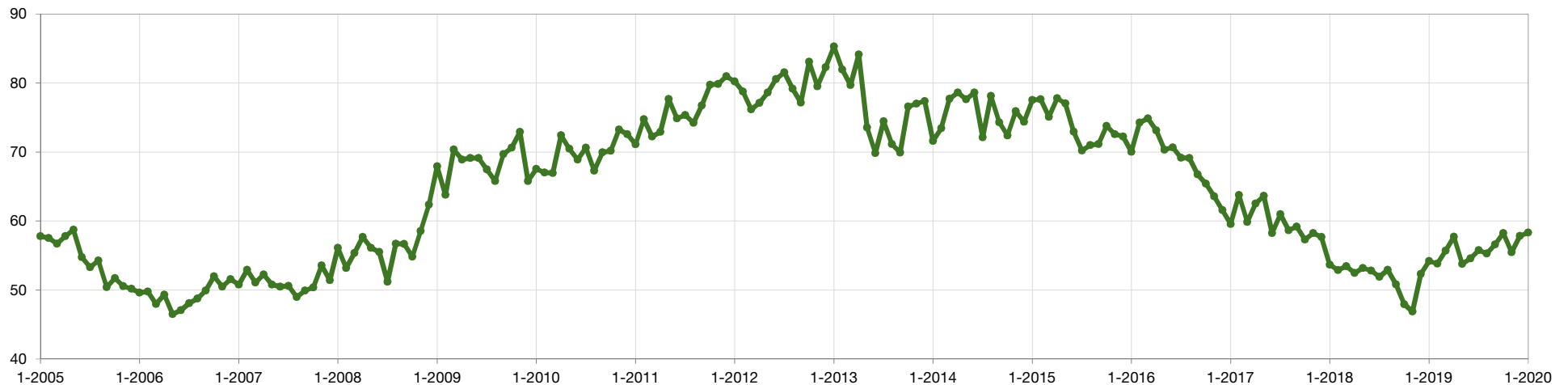


## Year to Date



	Housing Affordability Index	Prior Year	% Change
February 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	+18.4%
December 2019	58	52	+10.6%
<b>January 2020</b>	<b>58</b>	<b>54</b>	<b>+7.6%</b>
12-Month Avg	66	59	+11.1%

## Historical Housing Affordability Index

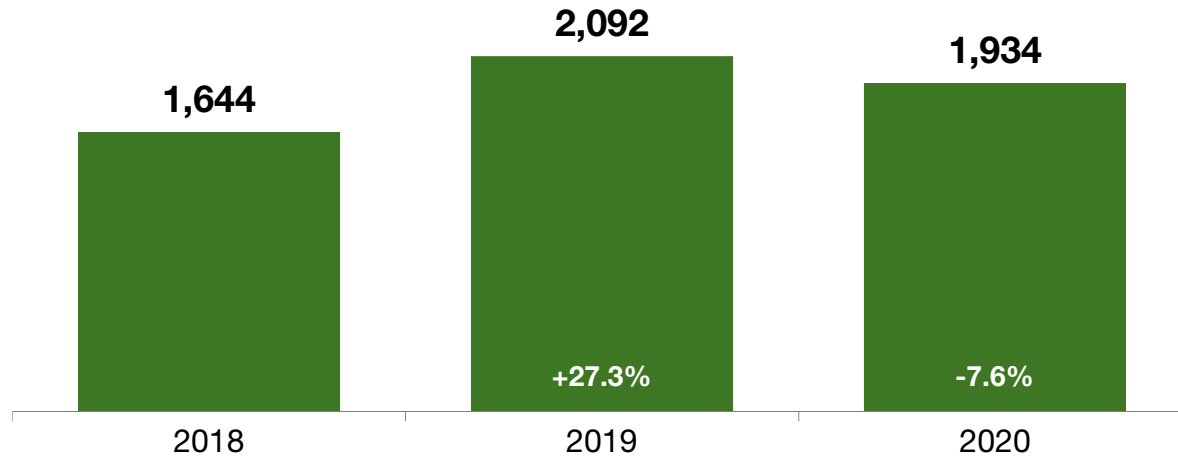


# Inventory of Homes for Sale

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 2019	2,158	1,715	+25.8%
March 2019	2,290	1,839	+24.5%
April 2019	2,433	2,014	+20.8%
May 2019	2,552	2,190	+16.5%
June 2019	2,641	2,308	+14.4%
July 2019	2,639	2,341	+12.7%
August 2019	2,580	2,342	+10.2%
September 2019	2,528	2,329	+8.5%
October 2019	2,470	2,339	+5.6%
November 2019	2,323	2,267	+2.5%
December 2019	1,911	1,913	-0.1%
<b>January 2020</b>	<b>1,934</b>	<b>2,092</b>	<b>-7.6%</b>
12-Month Avg	2,372	2,141	+10.8%

## Historical Inventory of Homes for Sale

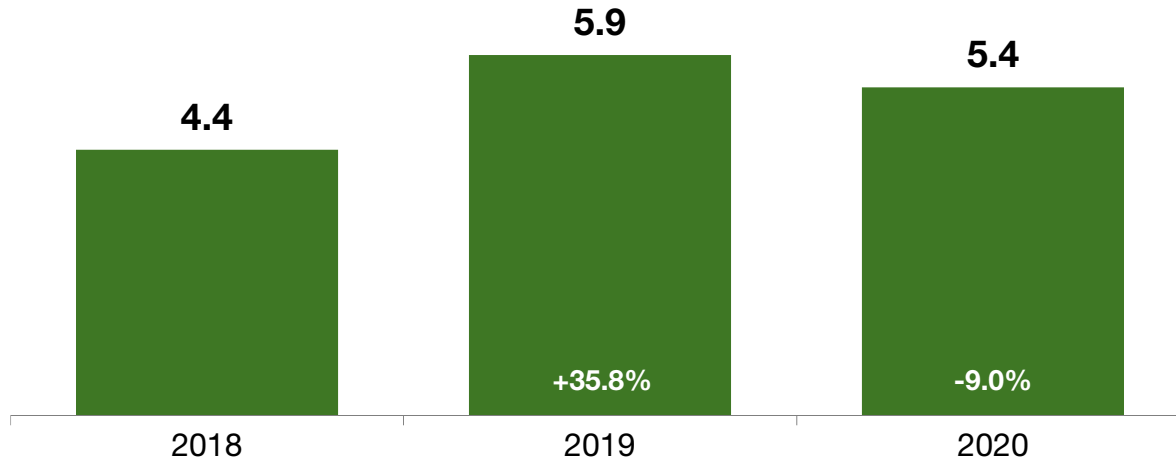


# Months Supply of Inventory

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 2019	6.1	4.5	+35.3%
March 2019	6.5	4.9	+32.6%
April 2019	6.9	5.3	+30.5%
May 2019	7.2	5.8	+25.0%
June 2019	7.6	6.1	+24.9%
July 2019	7.7	6.2	+24.5%
August 2019	7.5	6.3	+19.3%
September 2019	7.4	6.3	+16.4%
October 2019	7.2	6.4	+11.2%
November 2019	6.7	6.3	+5.7%
December 2019	5.4	5.4	-0.3%
<b>January 2020</b>	<b>5.4</b>	<b>5.9</b>	<b>-9.0%</b>
12-Month Avg	6.8	5.8	+17.4%

## Historical Months Supply of Inventory

