

Monthly Indicators

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



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings in Staten Island increased 8.1 percent to 548. Pending Sales were up 21.2 percent to 332. Inventory levels fell 8.0 percent to 1,988 units.

Prices continued to gain traction. The Median Sales Price increased 5.5 percent to \$580,000. Days on Market was up 21.5 percent to 123 days. Sellers were encouraged as Months Supply of Inventory was down 10.5 percent to 5.5 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Quick Facts

+ 7.3%

+ 5.5%

- 8.0%

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.



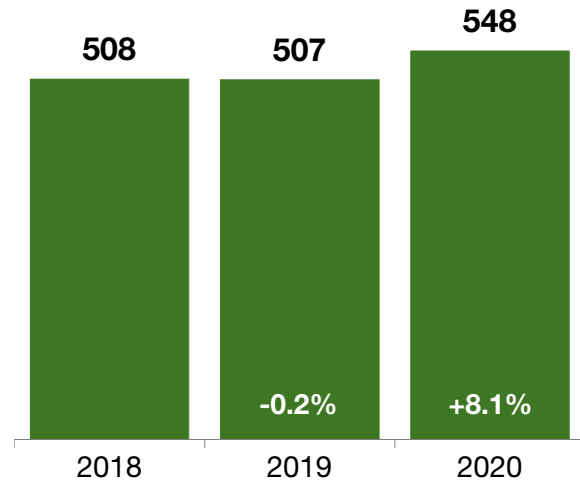
Key Metrics	Historical Sparklines	2-2019	2-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		507	548	+ 8.1%	1,151	1,141	- 0.9%
Pending Sales		274	332	+ 21.2%	540	640	+ 18.5%
Closed Sales		262	281	+ 7.3%	581	618	+ 6.4%
Days on Market Until Sale		101	123	+ 21.5%	98	115	+ 17.1%
Median Sales Price		\$550,000	\$580,000	+ 5.5%	\$547,000	\$559,500	+ 2.3%
Average Sales Price		\$583,514	\$612,352	+ 4.9%	\$579,857	\$597,578	+ 3.1%
Percent of Original List Price Received		93.7%	93.7%	- 0.0%	93.8%	93.5%	- 0.3%
Housing Affordability Index		54	56	+ 3.9%	54	58	+ 7.2%
Inventory of Homes for Sale		2,160	1,988	- 8.0%	--	--	--
Months Supply of Inventory		6.2	5.5	- 10.5%	--	--	--

New Listings

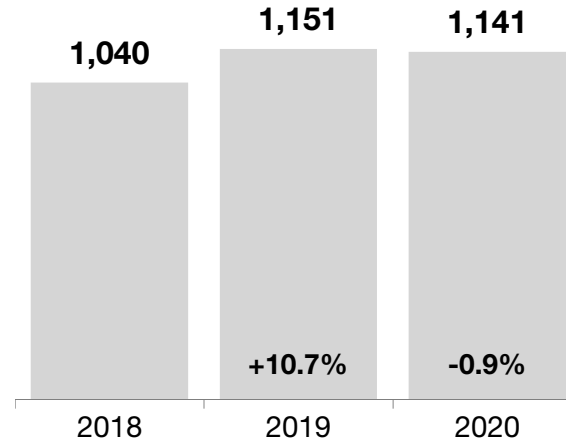
A count of the properties that have been newly listed on the market in a given month.



February



Year to Date



	New Listings	Prior Year	% Change
March 2019	662	603	+9.8%
April 2019	757	716	+5.7%
May 2019	749	741	+1.1%
June 2019	683	738	-7.5%
July 2019	637	618	+3.1%
August 2019	556	575	-3.3%
September 2019	587	520	+12.9%
October 2019	625	607	+3.0%
November 2019	429	463	-7.3%
December 2019	260	275	-5.5%
January 2020	593	644	-7.9%
February 2020	548	507	+8.1%
12-Month Avg	591	584	+1.1%

Historical New Listing Activity

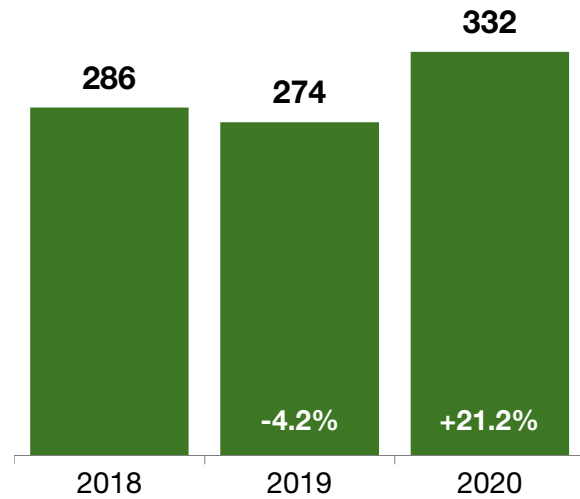


Pending Sales

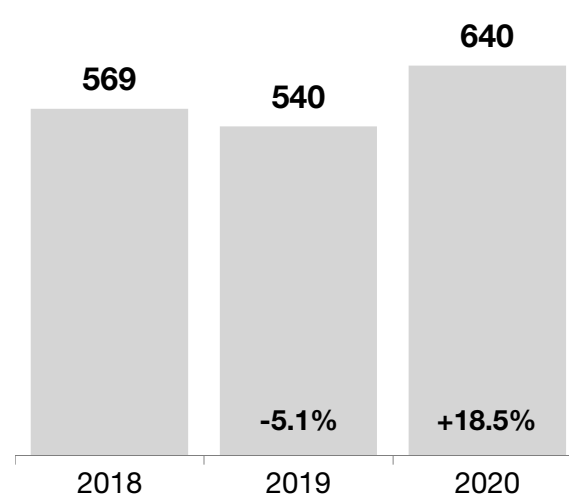
A count of the properties on which offers have been accepted in a given month.



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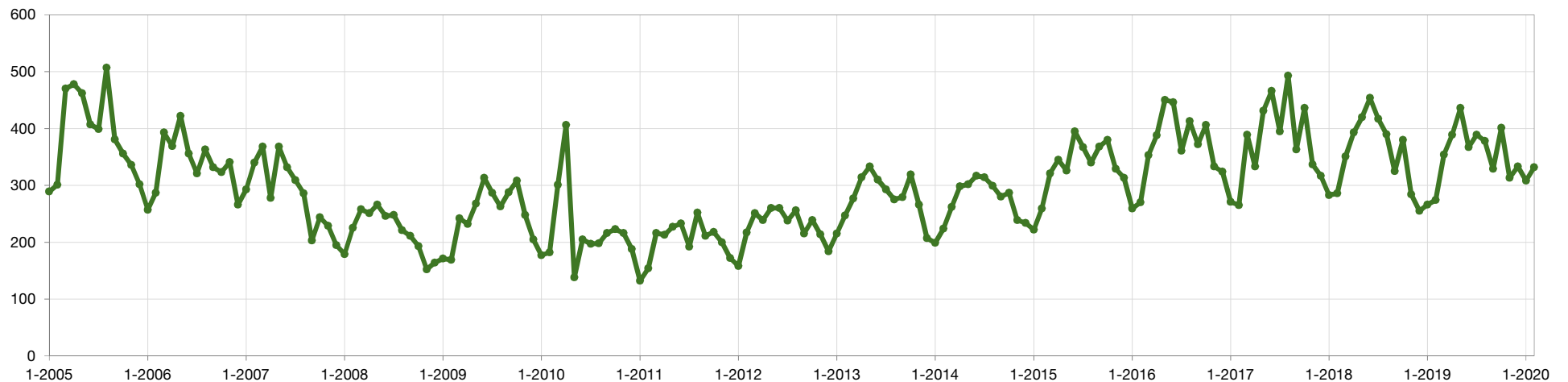


Year to Date



Pending Sales	Prior Year	% Change
March 2019	354	351 +0.9%
April 2019	389	393 -1.0%
May 2019	436	420 +3.8%
June 2019	367	454 -19.2%
July 2019	389	417 -6.7%
August 2019	378	390 -3.1%
September 2019	329	325 +1.2%
October 2019	401	380 +5.5%
November 2019	313	284 +10.2%
December 2019	333	255 +30.6%
January 2020	308	266 +15.8%
February 2020	332	274 +21.2%
12-Month Avg	361	351 +2.9%

Historical Pending Sales Activity

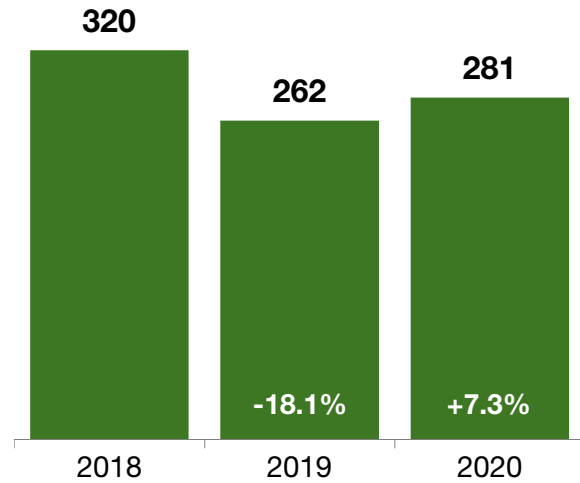


Closed Sales

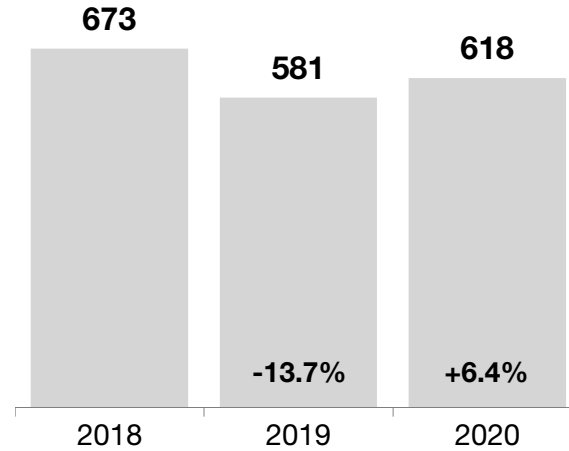
A count of the actual sales that have closed in a given month.



February

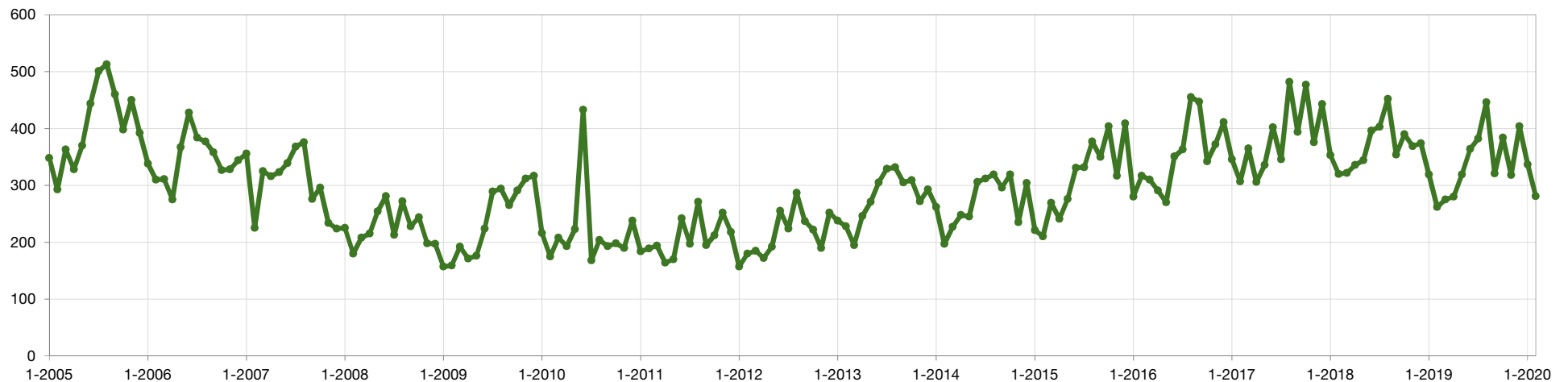


Year to Date



Closed Sales	Prior Year	% Change	
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	384	390	-1.5%
November 2019	318	369	-13.8%
December 2019	404	374	+8.0%
January 2020	337	319	+5.6%
February 2020	281	262	+7.3%
12-Month Avg	343	360	-4.9%

Historical Closed Sales Activity

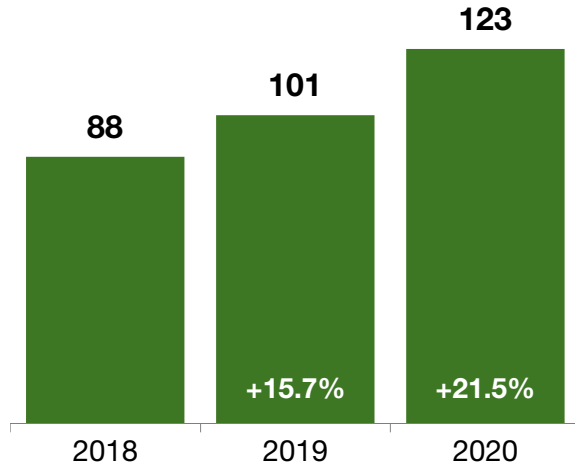


Days on Market Until Sale

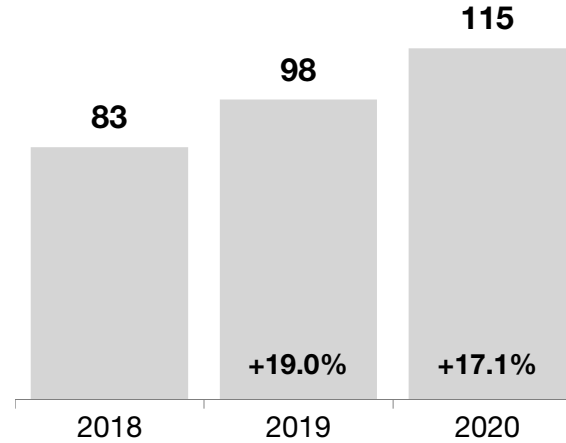
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



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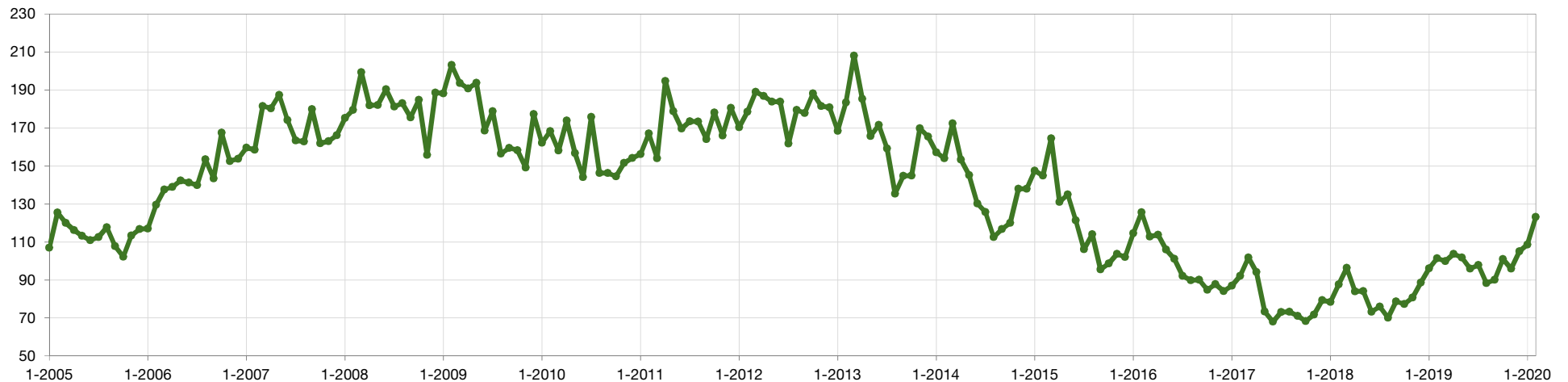


Year to Date



Month	Days on Market	Prior Year	% Change
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	+30.7%
November 2019	96	81	+18.9%
December 2019	105	89	+18.5%
January 2020	109	96	+13.1%
February 2020	123	101	+21.5%
12-Month Avg	100	83	+21.3%

Historical Days on Market Until Sale

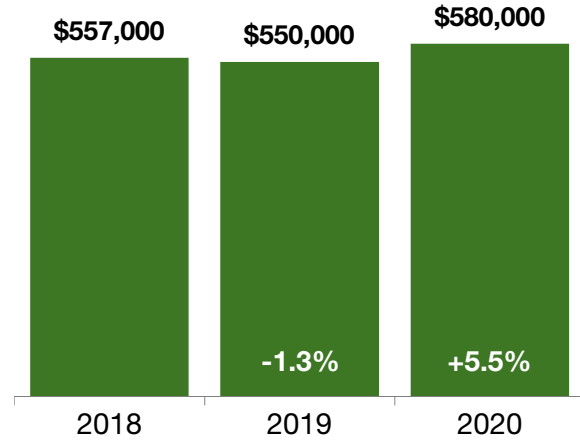


Median Sales Price

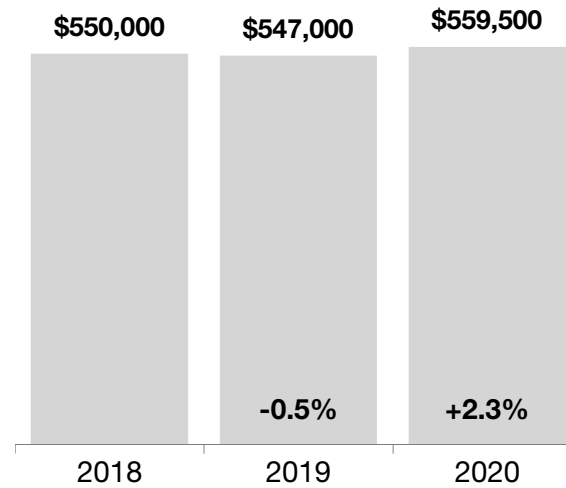
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

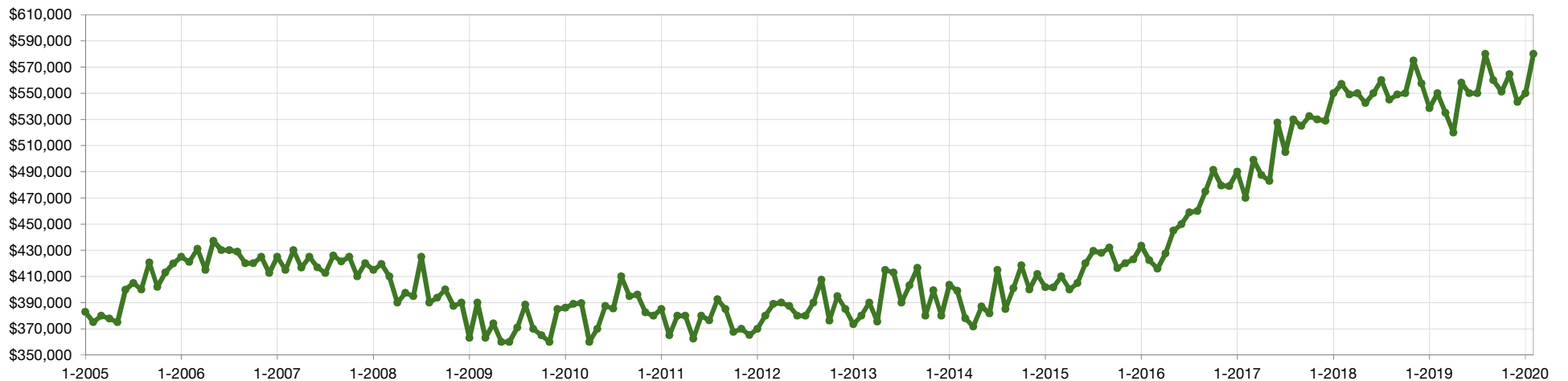


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$551,250	\$550,000	+0.2%
November 2019	\$564,500	\$575,000	-1.8%
December 2019	\$543,250	\$557,500	-2.6%
January 2020	\$550,000	\$538,500	+2.1%
February 2020	\$580,000	\$550,000	+5.5%
12-Month Med	\$554,000	\$550,000	+0.7%

Historical Median Sales Price

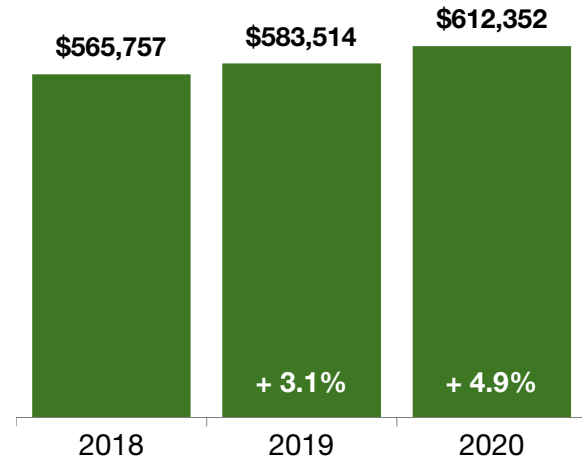


Average Sales Price

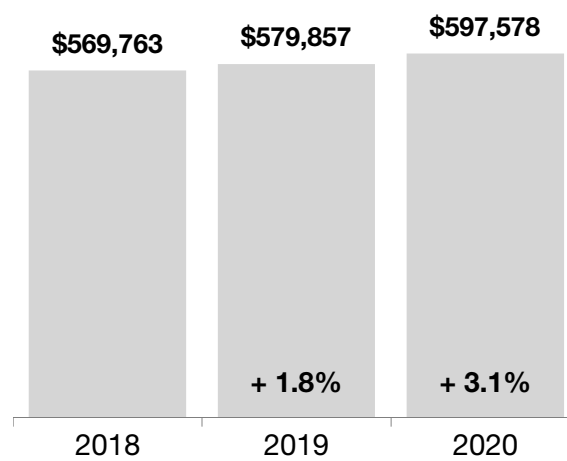
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Average Sales Price	Prior Year	% Change
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	\$598,387	\$584,750	+2.3%
November 2019	\$600,922	\$599,999	+0.2%
December 2019	\$588,398	\$594,569	-1.0%
January 2020	\$585,259	\$576,843	+1.5%
February 2020	\$612,352	\$583,514	+4.9%
12-Month Avg	\$593,354	\$579,784	+2.3%

Historical Average Sales Price



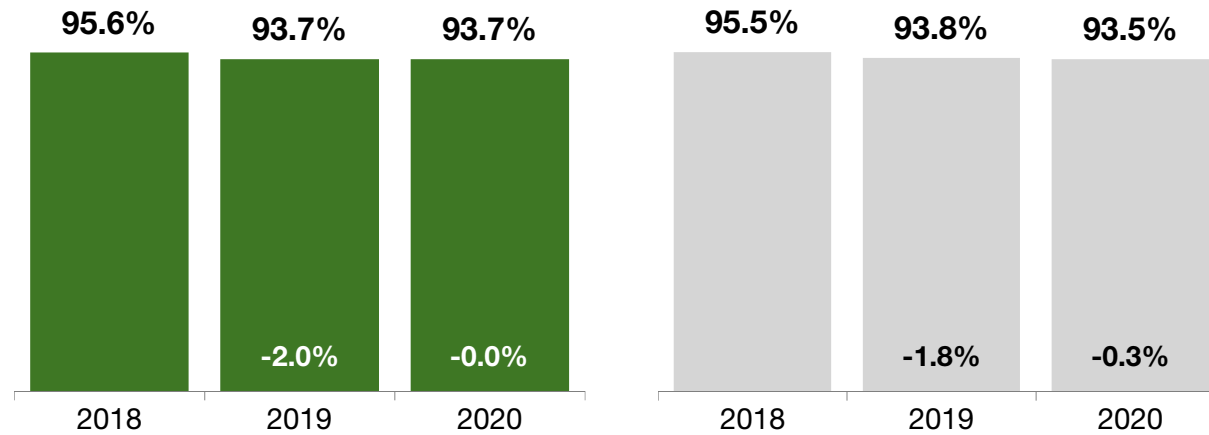
Percent of Original List Price Received

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.



February

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%
January 2020	93.4%	93.9%	-0.5%
February 2020	93.7%	93.7%	-0.0%
12-Month Avg	94.0%	95.0%	-1.2%

Historical Percent of Original List Price Received

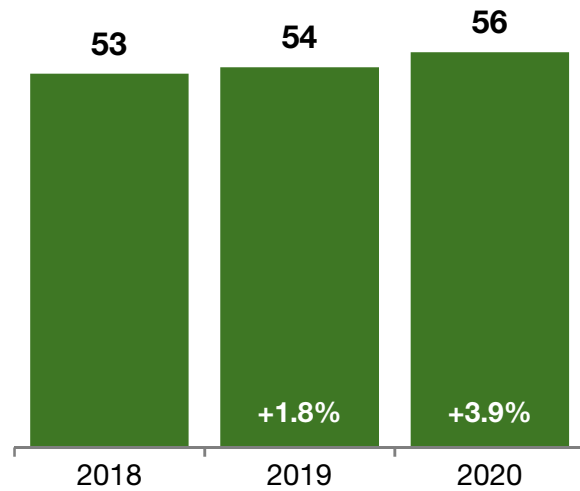


Housing Affordability Index

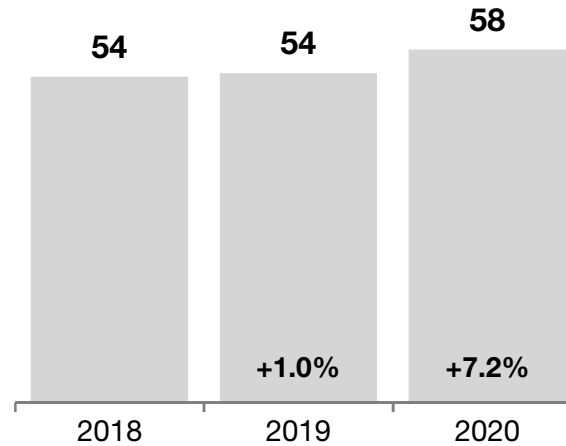
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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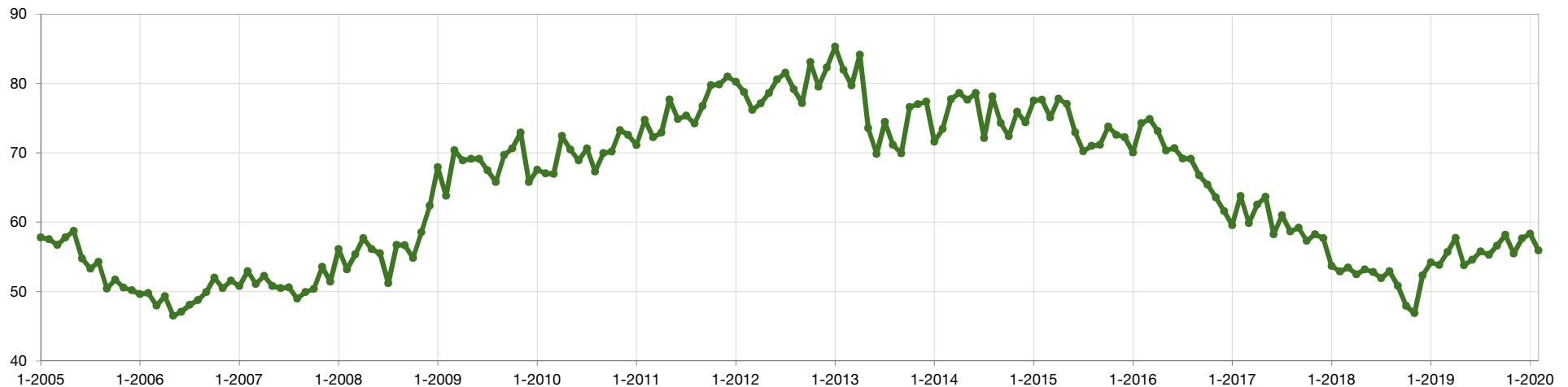


Year to Date



	Housing Affordability Index	Prior Year	% Change
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	+21.4%
November 2019	55	47	+18.4%
December 2019	58	52	+10.2%
January 2020	58	54	+7.6%
February 2020	56	54	+3.9%
12-Month Avg	66	60	+10.1%

Historical Housing Affordability Index

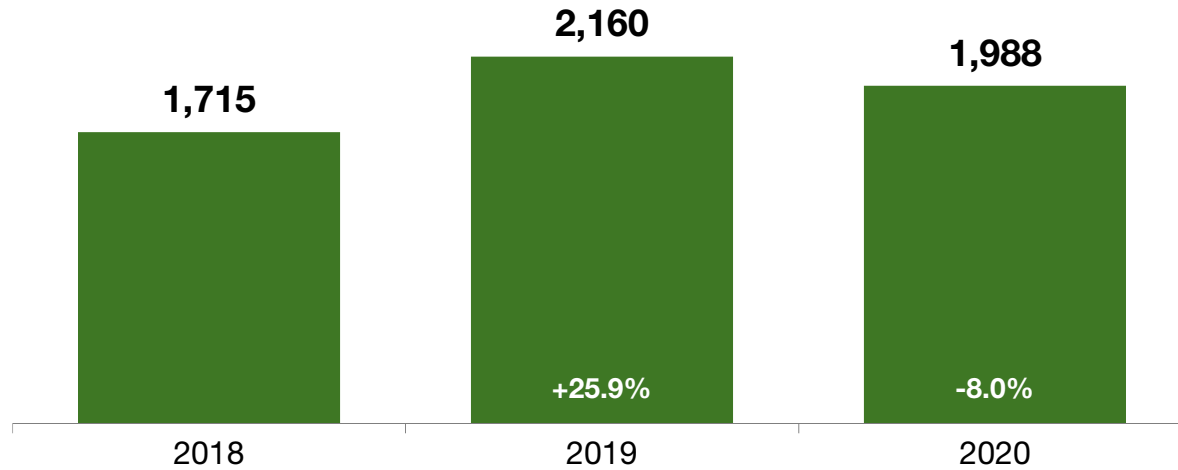


Inventory of Homes for Sale

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



February



Inventory of Homes for Sale	Prior Year	% Change
March 2019	1,839	+24.6%
April 2019	2,014	+20.9%
May 2019	2,190	+16.7%
June 2019	2,308	+14.7%
July 2019	2,341	+12.9%
August 2019	2,343	+10.4%
September 2019	2,330	+9.1%
October 2019	2,341	+6.5%
November 2019	2,269	+4.1%
December 2019	1,915	+2.3%
January 2020	2,095	-4.6%
February 2020	1,988	-8.0%
12-Month Avg	2,375	+9.0%

Historical Inventory of Homes for Sale

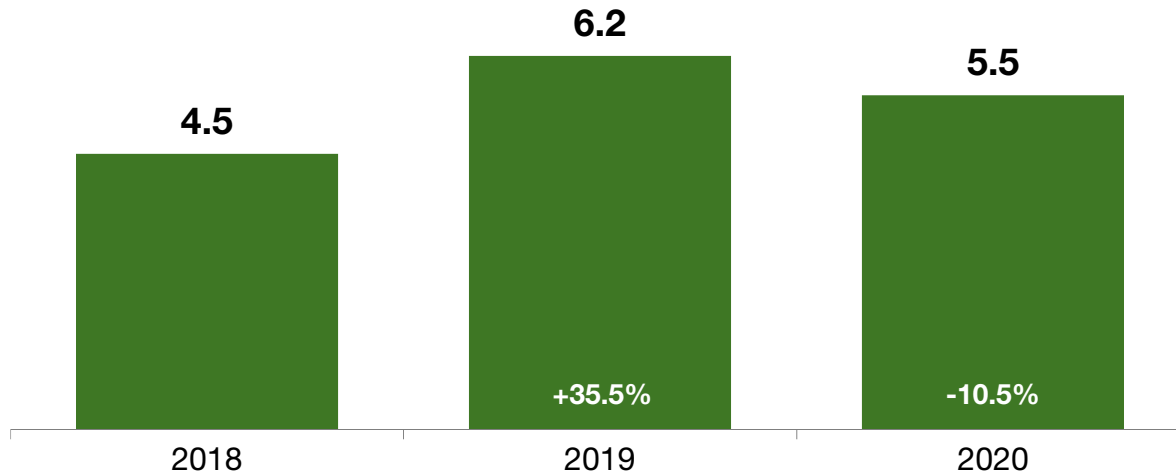


Months Supply of Inventory

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.



February



	Months Supply of Inventory	Prior Year	% Change
March 2019	6.5	4.9	+32.8%
April 2019	6.9	5.3	+30.7%
May 2019	7.3	5.8	+25.4%
June 2019	7.7	6.1	+25.5%
July 2019	7.7	6.2	+25.1%
August 2019	7.6	6.3	+19.8%
September 2019	7.4	6.3	+17.3%
October 2019	7.3	6.5	+12.5%
November 2019	6.8	6.3	+7.8%
December 2019	5.6	5.4	+2.5%
January 2020	5.6	6.0	-5.7%
February 2020	5.5	6.2	-10.5%
12-Month Avg	6.8	5.9	+14.9%

Historical Months Supply of Inventory

