

Monthly Indicators

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



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings in Staten Island decreased 29.1 percent to 484. Pending Sales were down 49.5 percent to 185. Inventory levels fell 26.0 percent to 1,968 units.

Prices continued to gain traction. The Median Sales Price increased 7.3 percent to \$590,000. Days on Market was up 26.2 percent to 121 days. Sellers were encouraged as Months Supply of Inventory was down 10.6 percent to 6.9 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 51.9%	+ 7.3%	- 26.0%
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.



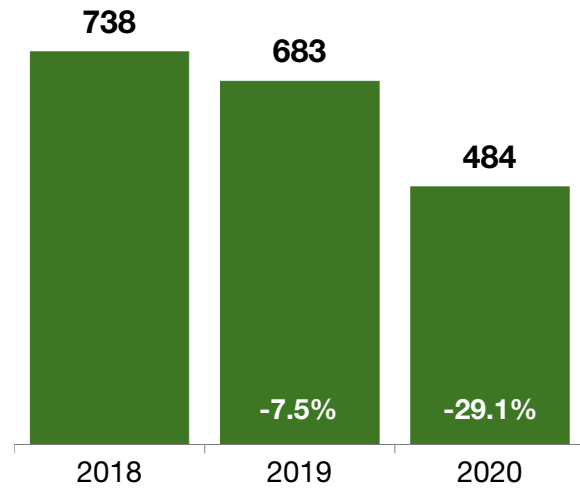
Key Metrics	Historical Sparklines	6-2019	6-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		683	484	- 29.1%	4,002	2,518	- 37.1%
Pending Sales		366	185	- 49.5%	2,083	1,302	- 37.5%
Closed Sales		364	175	- 51.9%	1,819	1,406	- 22.7%
Days on Market Until Sale		96	121	+ 26.2%	100	116	+ 16.3%
Median Sales Price		\$550,000	\$590,000	+ 7.3%	\$545,000	\$565,000	+ 3.7%
Average Sales Price		\$581,552	\$619,894	+ 6.6%	\$581,096	\$598,563	+ 3.0%
Percent of Original List Price Received		94.4%	93.3%	- 1.1%	94.0%	93.5%	- 0.4%
Housing Affordability Index		55	56	+ 3.2%	55	59	+ 6.8%
Inventory of Homes for Sale		2,660	1,968	- 26.0%	--	--	--
Months Supply of Inventory		7.7	6.9	- 10.6%	--	--	--

New Listings

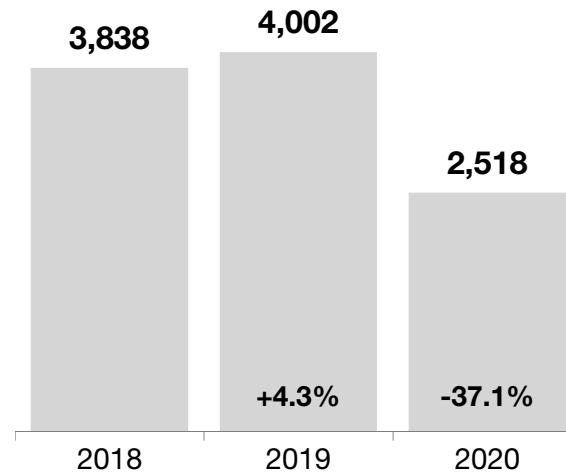
A count of the properties that have been newly listed on the market in a given month.



June

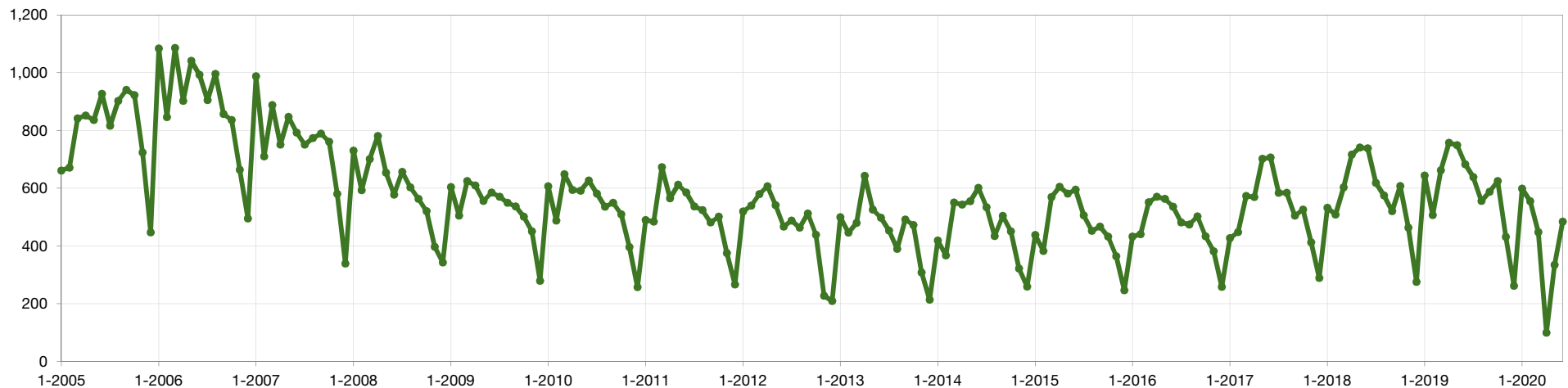


Year to Date



	New Listings	Prior Year	% Change
July 2019	638	618	+3.2%
August 2019	556	575	-3.3%
September 2019	587	520	+12.9%
October 2019	625	607	+3.0%
November 2019	431	463	-6.9%
December 2019	262	275	-4.7%
January 2020	598	644	-7.1%
February 2020	555	507	+9.5%
March 2020	448	662	-32.3%
April 2020	99	757	-86.9%
May 2020	334	749	-55.4%
June 2020	484	683	-29.1%
12-Month Avg	468	588	-20.4%

Historical New Listing Activity

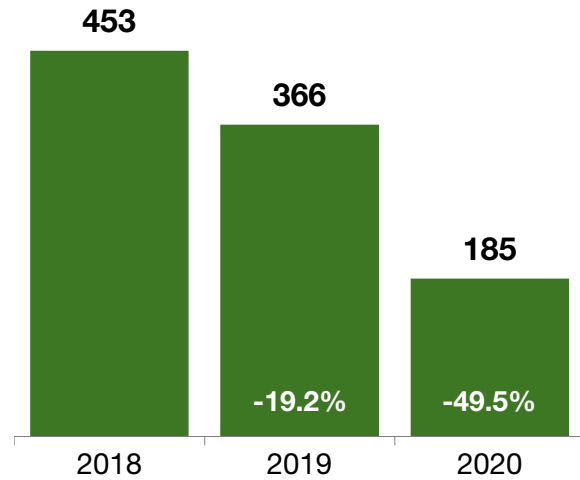


Pending Sales

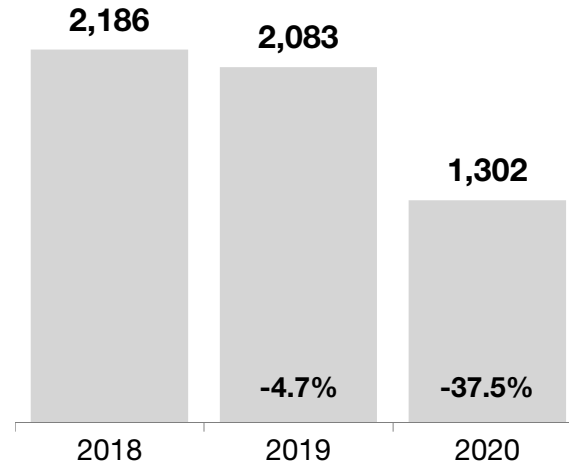
A count of the properties on which offers have been accepted in a given month.



June

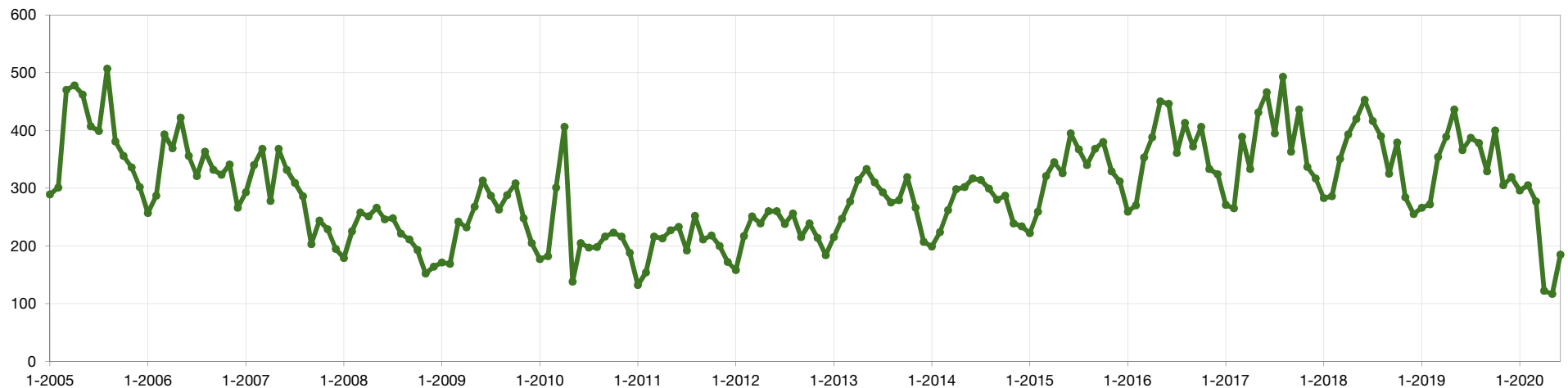


Year to Date



	Pending Sales	Prior Year	% Change
July 2019	387	416	-7.0%
August 2019	378	390	-3.1%
September 2019	329	325	+1.2%
October 2019	400	379	+5.5%
November 2019	305	284	+7.4%
December 2019	319	255	+25.1%
January 2020	296	266	+11.3%
February 2020	305	272	+12.1%
March 2020	277	354	-21.8%
April 2020	122	389	-68.6%
May 2020	117	436	-73.2%
June 2020	185	366	-49.5%
12-Month Avg	285	344	-17.2%

Historical Pending Sales Activity

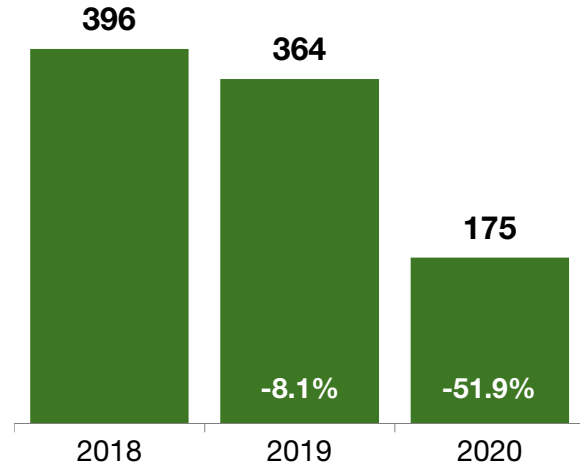


Closed Sales

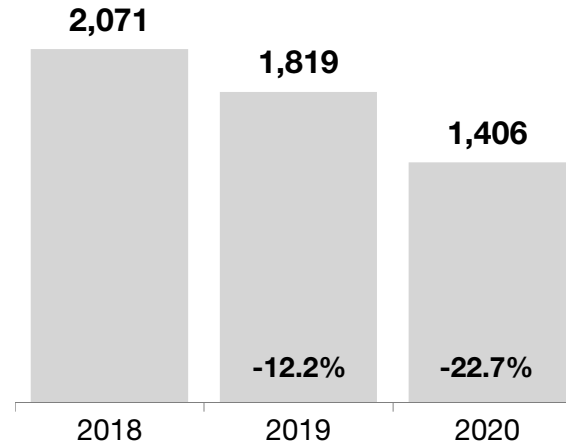
A count of the actual sales that have closed in a given month.



June

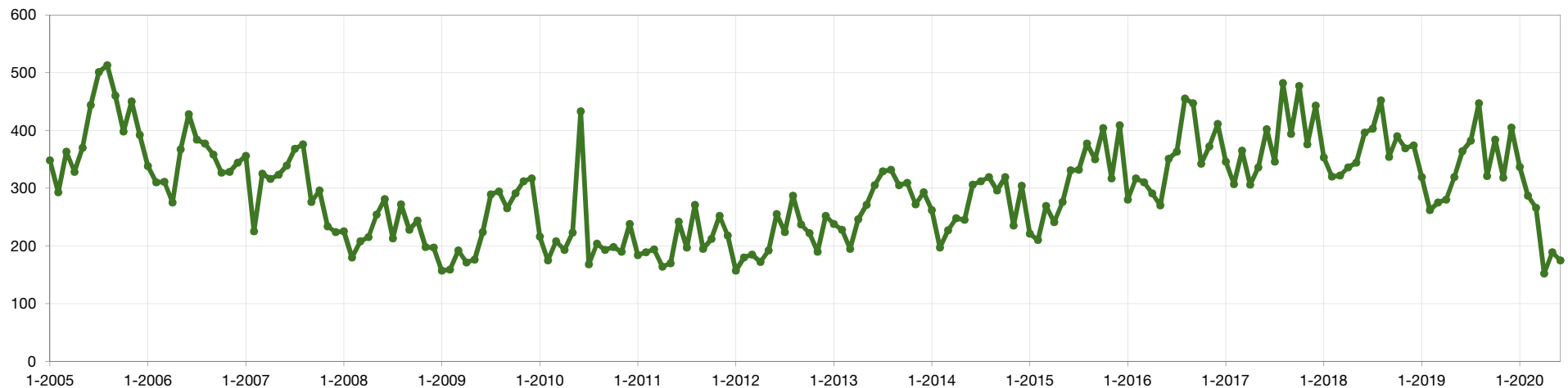


Year to Date



Closed Sales	Prior Year	% Change	
July 2019	382	403	-5.2%
August 2019	447	452	-1.1%
September 2019	321	354	-9.3%
October 2019	384	390	-1.5%
November 2019	318	369	-13.8%
December 2019	405	374	+8.3%
January 2020	337	319	+5.6%
February 2020	287	262	+9.5%
March 2020	266	275	-3.3%
April 2020	152	280	-45.7%
May 2020	189	319	-40.8%
June 2020	175	364	-51.9%
12-Month Avg	305	347	-12.0%

Historical Closed Sales Activity

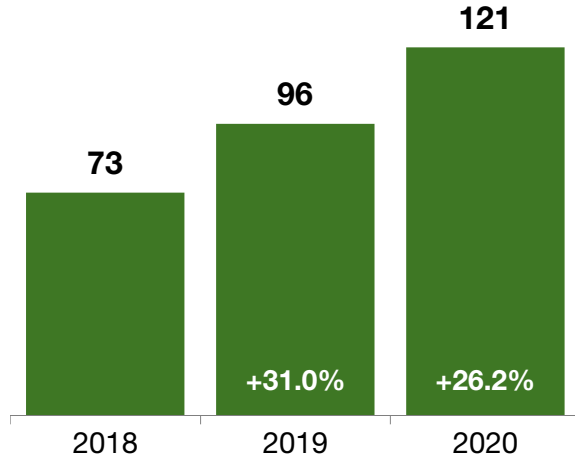


Days on Market Until Sale

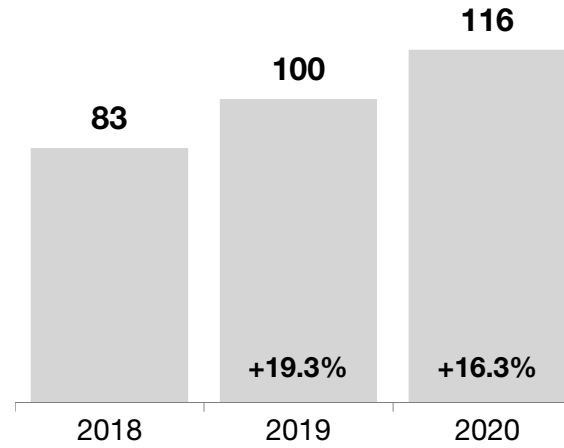
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



June

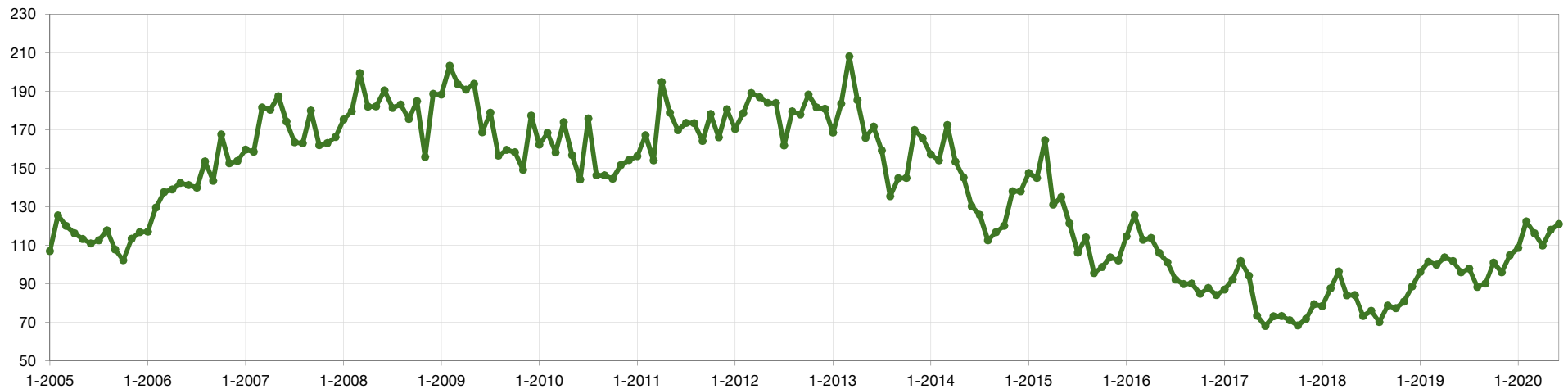


Year to Date



Month	Days on Market	Prior Year	% Change
July 2019	98	76	+28.8%
August 2019	88	70	+25.8%
September 2019	90	79	+14.6%
October 2019	101	77	+30.7%
November 2019	96	81	+18.9%
December 2019	105	89	+18.3%
January 2020	109	96	+13.1%
February 2020	122	101	+20.7%
March 2020	116	100	+16.3%
April 2020	110	104	+6.0%
May 2020	118	102	+15.8%
June 2020	121	96	+26.2%
12-Month Avg	104	88	+18.6%

Historical Days on Market Until Sale

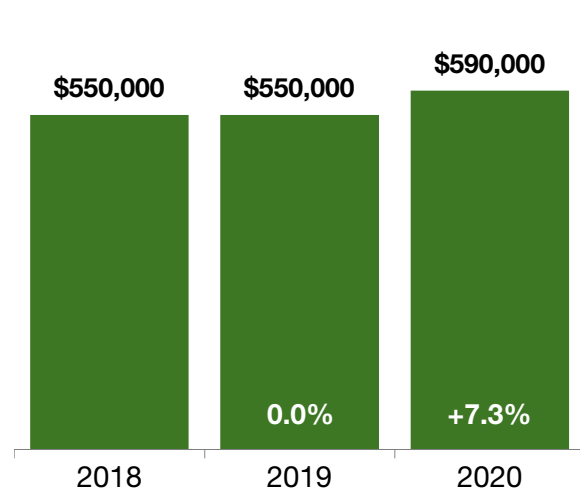


Median Sales Price

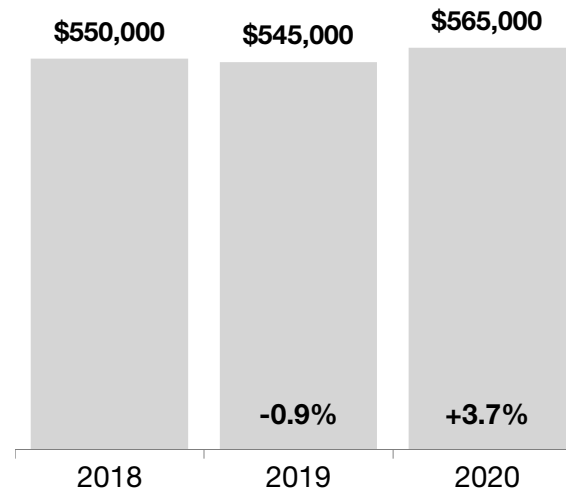
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June

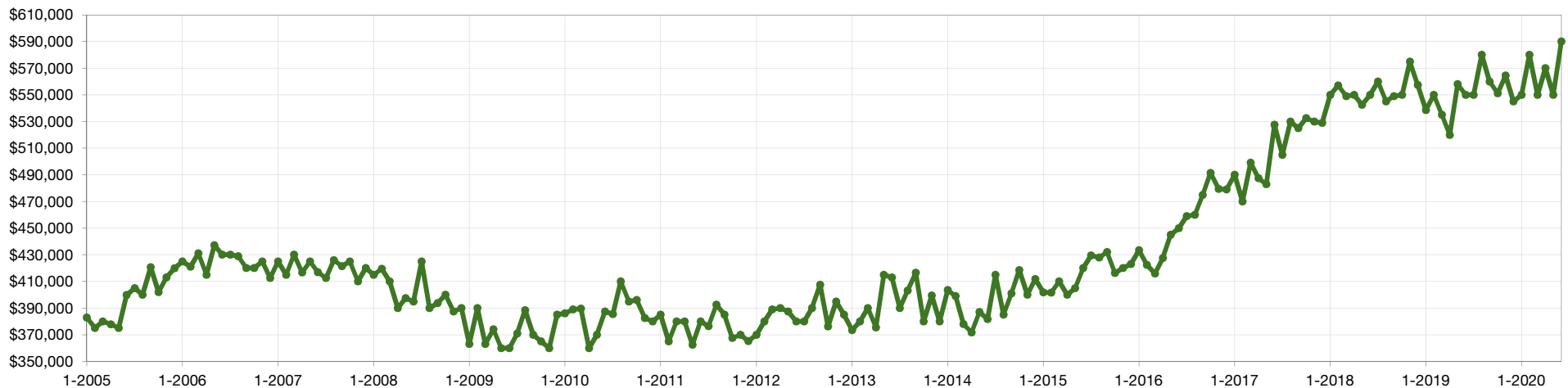


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$545,000	\$557,500	-2.2%
January 2020	\$550,000	\$538,500	+2.1%
February 2020	\$580,000	\$550,000	+5.5%
March 2020	\$550,000	\$535,000	+2.8%
April 2020	\$570,000	\$520,000	+9.6%
May 2020	\$550,000	\$558,000	-1.4%
June 2020	\$590,000	\$550,000	+7.3%
12-Month Med	\$560,000	\$550,000	+1.8%

Historical Median Sales Price

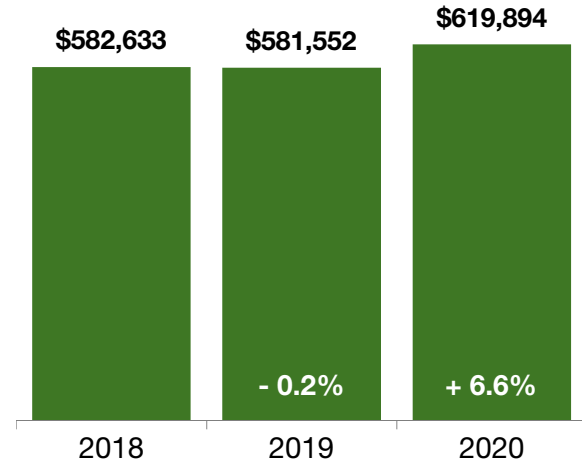


Average Sales Price

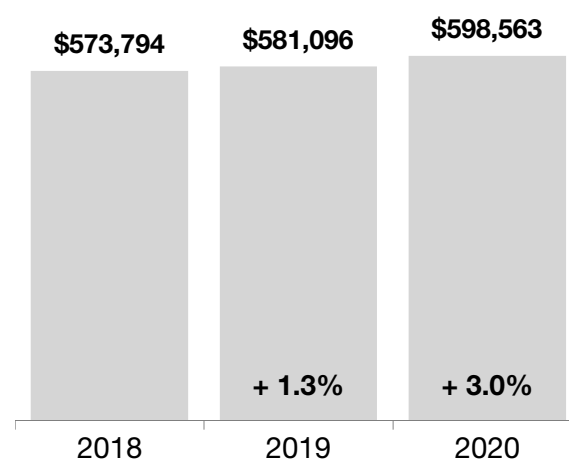
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

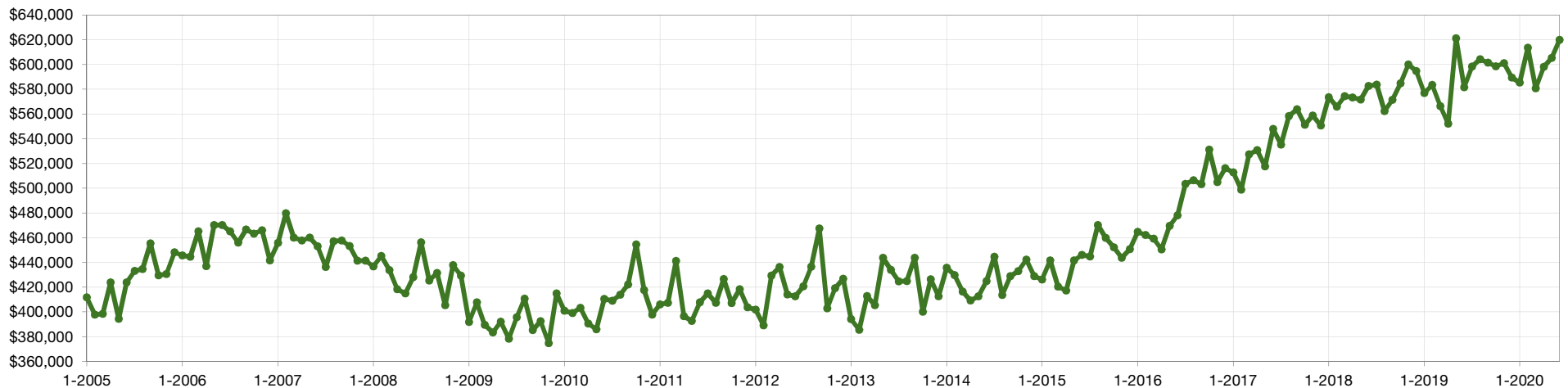


Year to Date



	Average Sales Price	Prior Year	% Change
July 2019	\$598,205	\$583,672	+2.5%
August 2019	\$604,073	\$562,313	+7.4%
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	\$589,389	\$594,569	-0.9%
January 2020	\$585,259	\$576,843	+1.5%
February 2020	\$613,564	\$583,514	+5.1%
March 2020	\$580,728	\$566,279	+2.6%
April 2020	\$598,012	\$552,054	+8.3%
May 2020	\$605,208	\$621,047	-2.6%
June 2020	\$619,894	\$581,552	+6.6%
12-Month Avg	\$598,614	\$581,711	+2.9%

Historical Average Sales Price



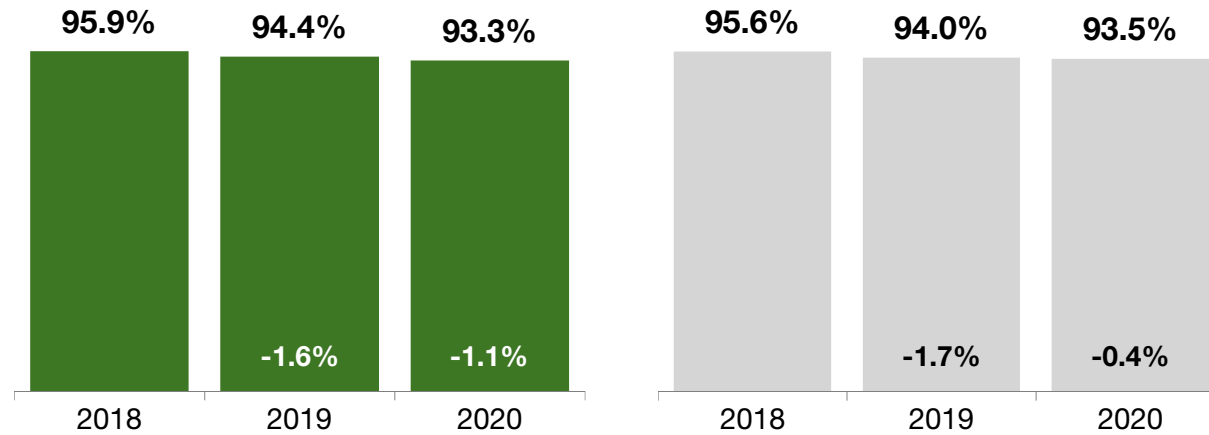
Percent of Original List Price Received

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.



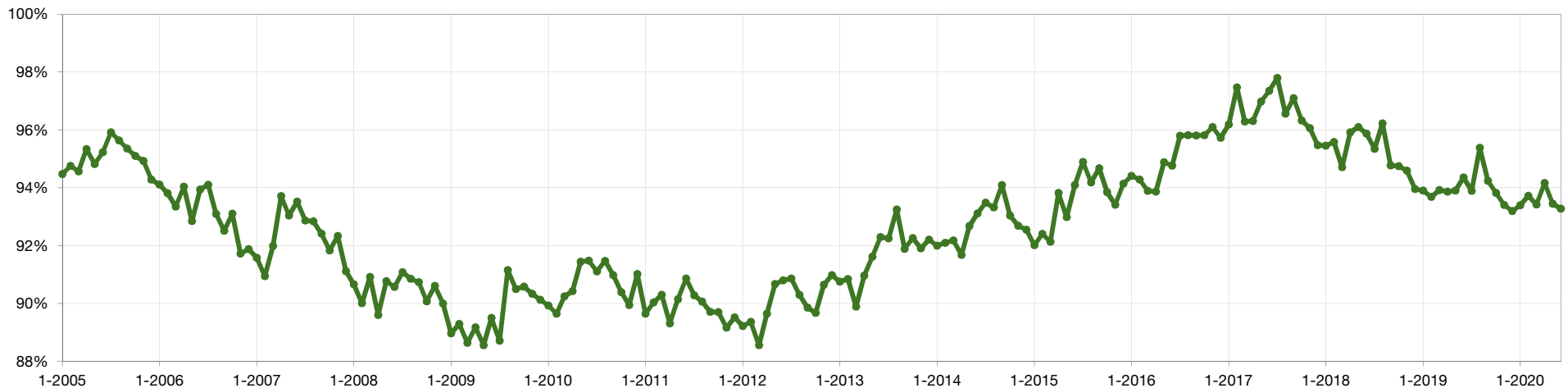
June

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%
March 2020	93.4%	93.9%	-0.5%
April 2020	94.2%	93.9%	+0.3%
May 2020	93.4%	93.9%	-0.5%
June 2020	93.3%	94.4%	-1.1%
12-Month Avg	93.8%	94.5%	-0.7%

Historical Percent of Original List Price Received

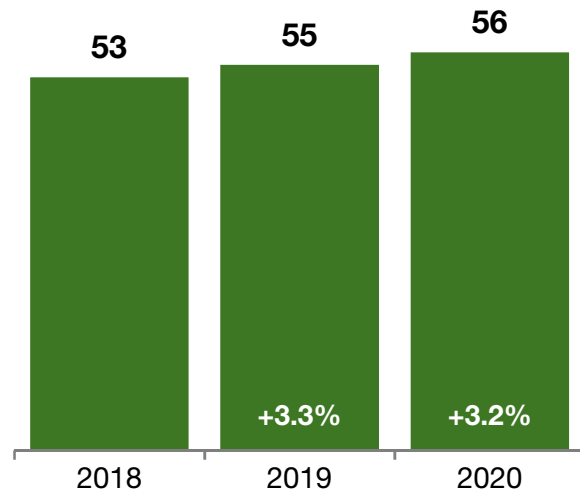


Housing Affordability Index

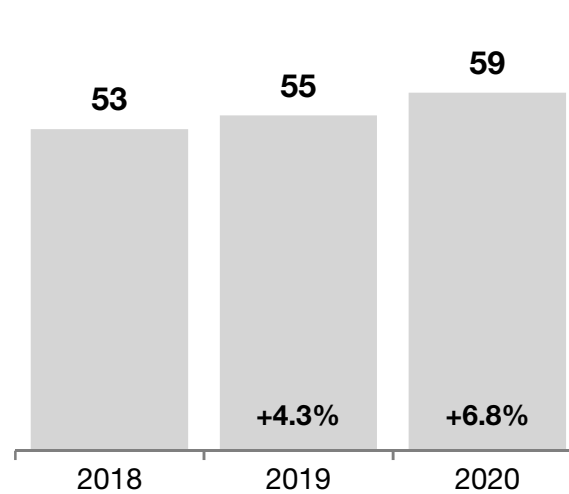
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

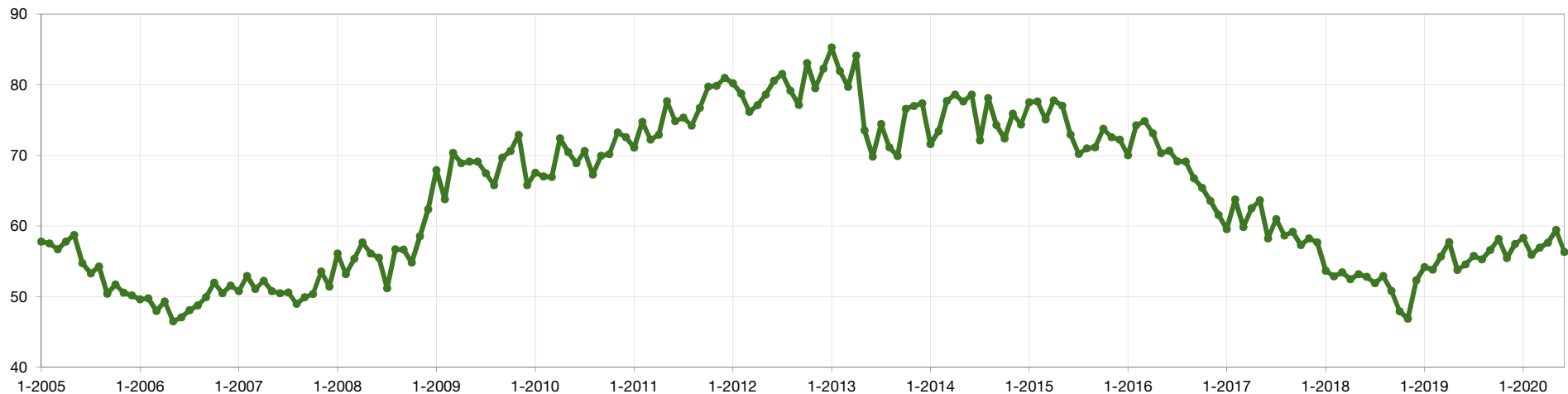


Year to Date



	Housing Affordability Index	Prior Year	% Change
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	57	52	+9.9%
January 2020	58	54	+7.6%
February 2020	56	54	+3.9%
March 2020	57	56	+2.3%
April 2020	58	58	-0.2%
May 2020	59	54	+10.5%
June 2020	56	55	+3.2%
12-Month Avg	67	61	+10.3%

Historical Housing Affordability Index

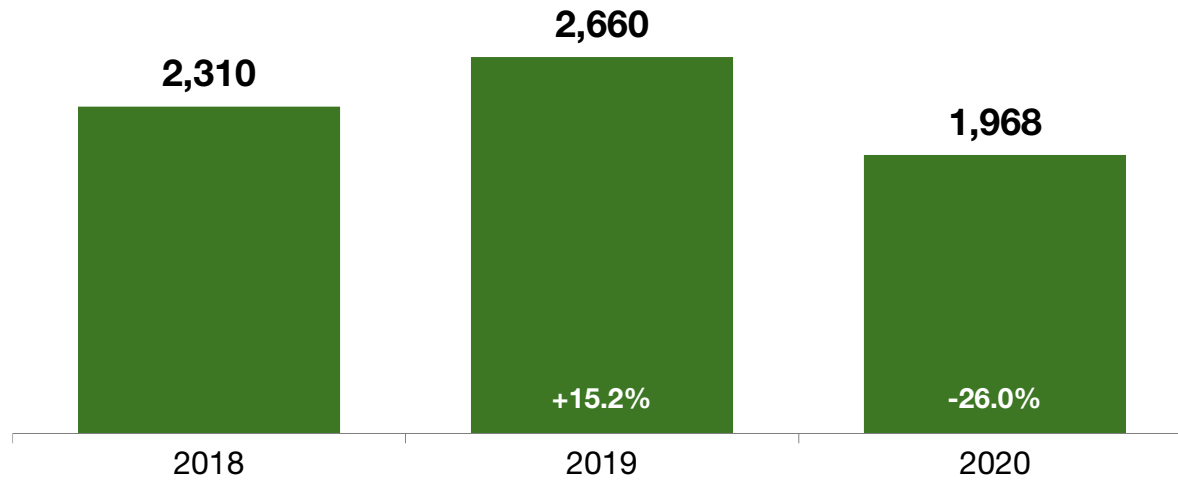


Inventory of Homes for Sale

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

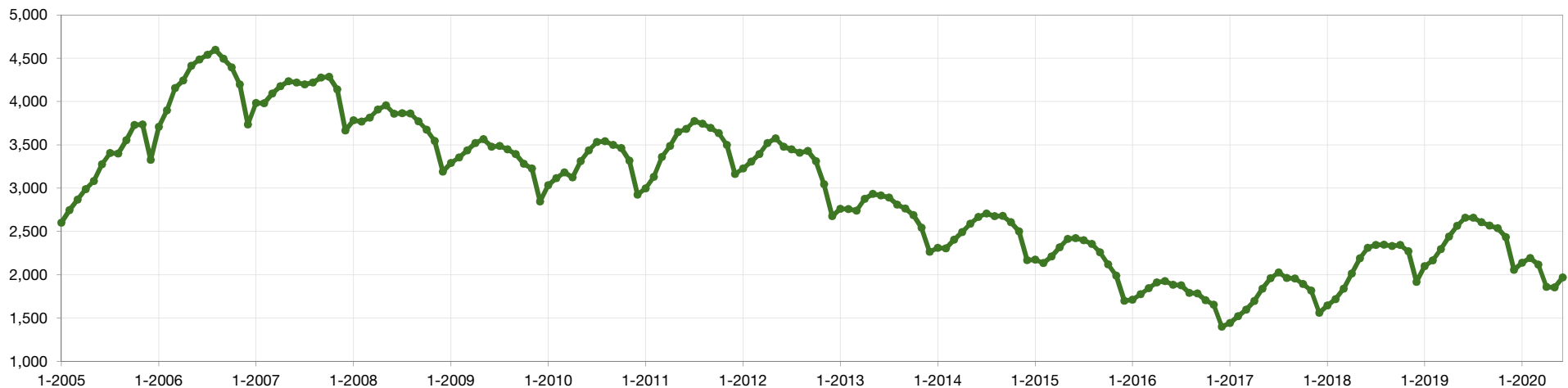


June



Inventory of Homes for Sale		Prior Year	% Change
July 2019	2,660	2,344	+13.5%
August 2019	2,607	2,346	+11.1%
September 2019	2,569	2,333	+10.1%
October 2019	2,539	2,344	+8.3%
November 2019	2,434	2,272	+7.1%
December 2019	2,057	1,918	+7.2%
January 2020	2,138	2,099	+1.9%
February 2020	2,194	2,167	+1.2%
March 2020	2,118	2,297	-7.8%
April 2020	1,861	2,440	-23.7%
May 2020	1,853	2,564	-27.7%
June 2020	1,968	2,660	-26.0%
12-Month Avg	2,250	2,315	-2.8%

Historical Inventory of Homes for Sale

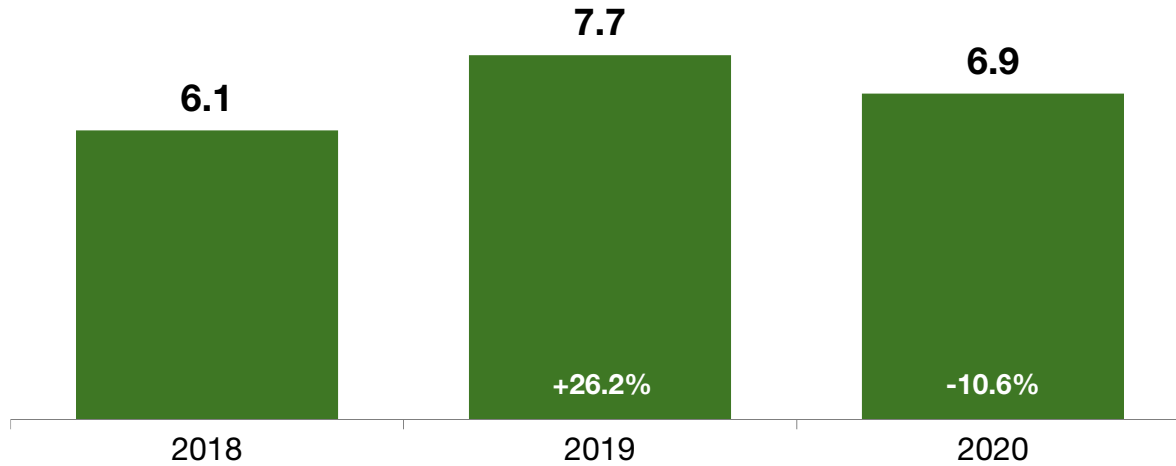


Months Supply of Inventory

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.



June



Months Supply of Inventory		Prior Year	% Change
July 2019	7.8	6.2	+25.8%
August 2019	7.6	6.3	+20.7%
September 2019	7.5	6.4	+18.5%
October 2019	7.4	6.5	+14.5%
November 2019	7.1	6.3	+11.3%
December 2019	5.9	5.4	+8.1%
January 2020	6.1	6.0	+1.5%
February 2020	6.2	6.2	-0.2%
March 2020	6.1	6.6	-7.4%
April 2020	5.7	7.0	-18.2%
May 2020	6.2	7.3	-15.3%
June 2020	6.9	7.7	-10.6%
12-Month Avg	6.7	6.5	+3.3%

Historical Months Supply of Inventory

