

Monthly Indicators

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



July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings in Staten Island increased 43.7 percent to 917. Pending Sales were up 38.8 percent to 537. Inventory levels fell 12.4 percent to 2,332 units.

Prices were fairly stable. The Median Sales Price decreased 0.2 percent to \$549,000. Days on Market was up 21.8 percent to 119 days. Sellers were encouraged as Months Supply of Inventory was down 0.5 percent to 7.8 months.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Quick Facts

- 37.7%

- 0.2%

- 12.4%

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.



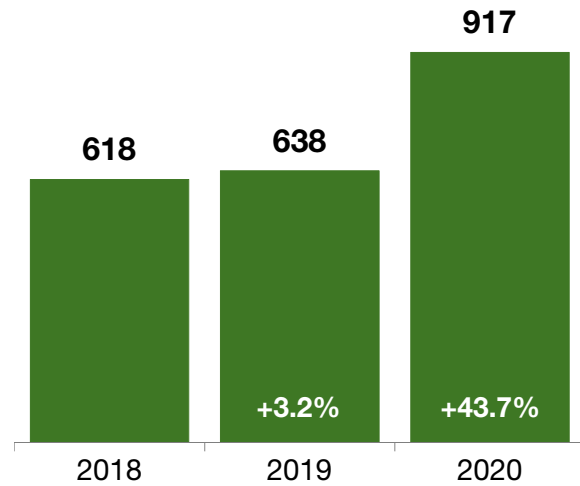
Key Metrics	Historical Sparklines	7-2019	7-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		638	917	+ 43.7%	4,640	3,652	- 21.3%
Pending Sales		387	537	+ 38.8%	2,468	1,887	- 23.5%
Closed Sales		382	238	- 37.7%	2,201	1,735	- 21.2%
Days on Market Until Sale		98	119	+ 21.8%	99	116	+ 17.0%
Median Sales Price		\$550,000	\$549,000	- 0.2%	\$548,500	\$561,900	+ 2.4%
Average Sales Price		\$598,205	\$593,075	- 0.9%	\$584,069	\$598,631	+ 2.5%
Percent of Original List Price Received		93.9%	93.7%	- 0.2%	93.9%	93.7%	- 0.3%
Housing Affordability Index		56	61	+ 10.0%	56	60	+ 7.2%
Inventory of Homes for Sale		2,663	2,332	- 12.4%	--	--	--
Months Supply of Inventory		7.8	7.8	- 0.5%	--	--	--

New Listings

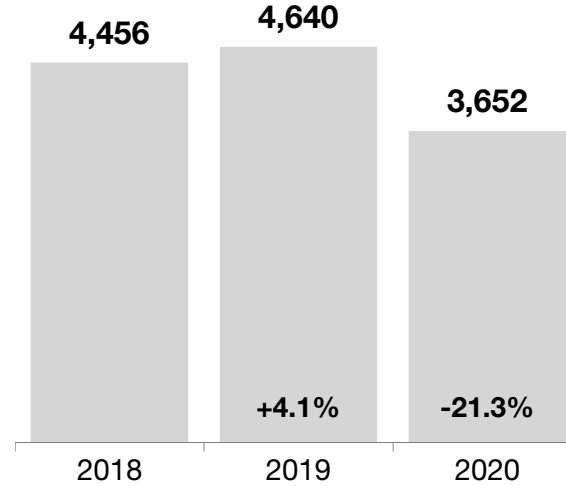
A count of the properties that have been newly listed on the market in a given month.



July



Year to Date



	New Listings	Prior Year	% Change
August 2019	556	575	-3.3%
September 2019	587	520	+12.9%
October 2019	625	607	+3.0%
November 2019	432	463	-6.7%
December 2019	262	275	-4.7%
January 2020	598	644	-7.1%
February 2020	559	507	+10.3%
March 2020	448	662	-32.3%
April 2020	99	757	-86.9%
May 2020	335	749	-55.3%
June 2020	696	683	+1.9%
July 2020	917	638	+43.7%
12-Month Avg	510	590	-13.6%

Historical New Listing Activity

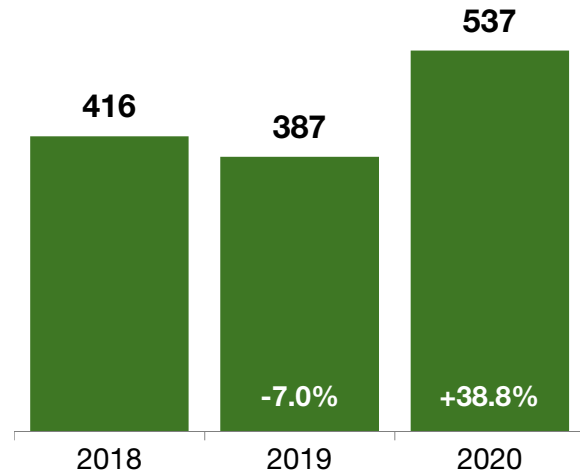


Pending Sales

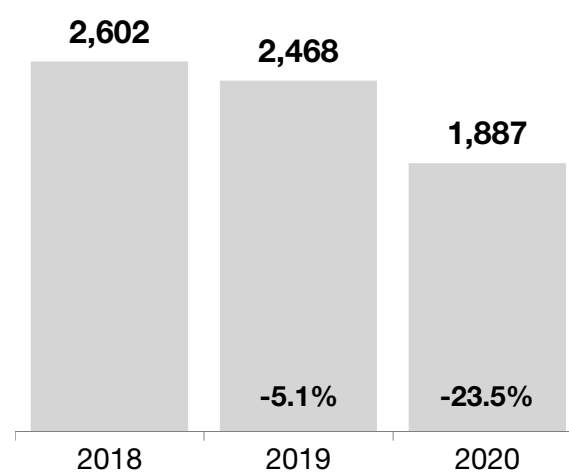
A count of the properties on which offers have been accepted in a given month.



July

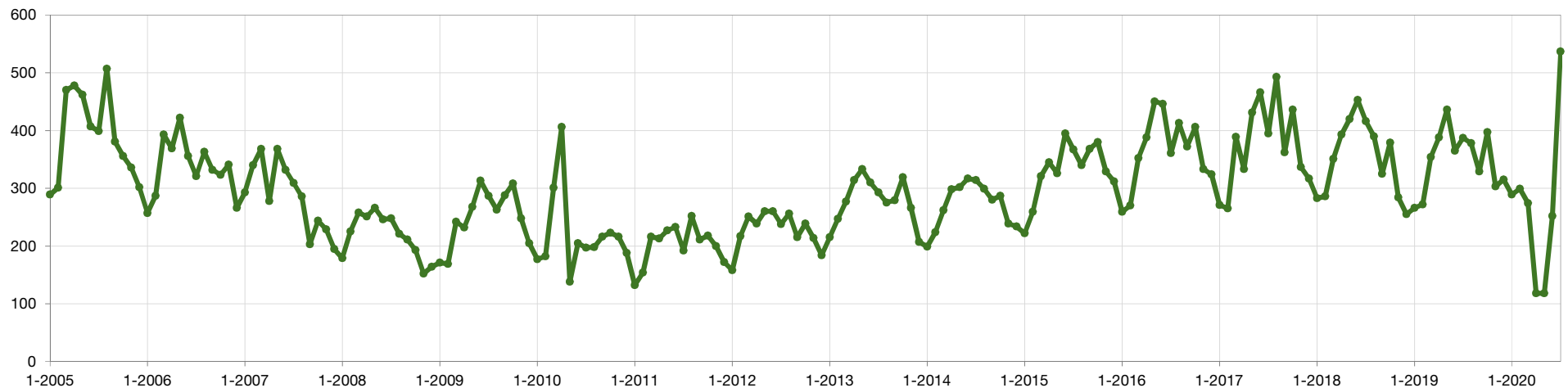


Year to Date



	Pending Sales	Prior Year	% Change
August 2019	378	390	-3.1%
September 2019	329	325	+1.2%
October 2019	397	379	+4.7%
November 2019	303	284	+6.7%
December 2019	315	255	+23.5%
January 2020	289	266	+8.6%
February 2020	299	272	+9.9%
March 2020	274	354	-22.6%
April 2020	118	388	-69.6%
May 2020	118	436	-72.9%
June 2020	252	365	-31.0%
July 2020	537	387	+38.8%
12-Month Avg	301	342	-12.0%

Historical Pending Sales Activity

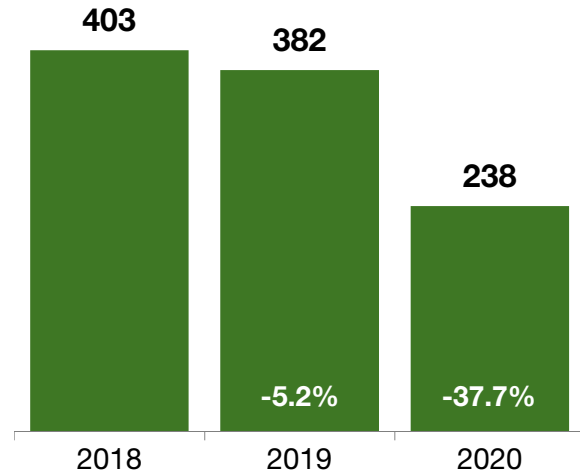


Closed Sales

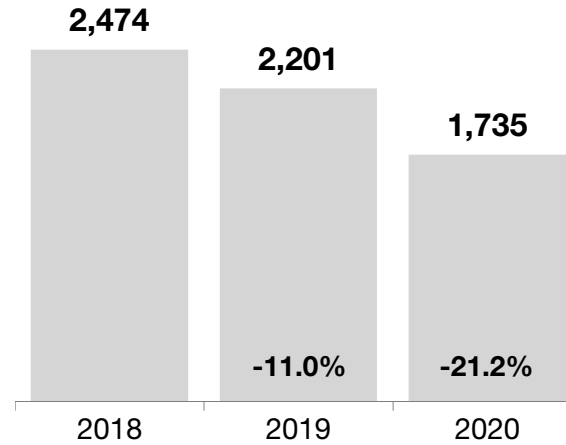
A count of the actual sales that have closed in a given month.



July

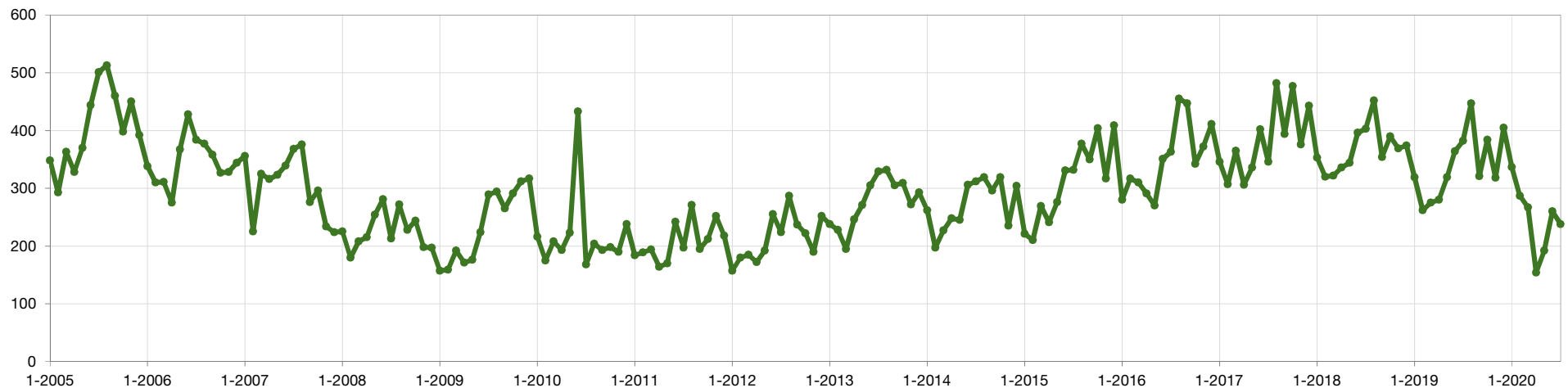


Year to Date



	Closed Sales	Prior Year	% Change
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	267	275	-2.9%
April 2020	154	280	-45.0%
May 2020	192	319	-39.8%
June 2020	260	364	-28.6%
July 2020	238	382	-37.7%
12-Month Avg	301	345	-12.8%

Historical Closed Sales Activity

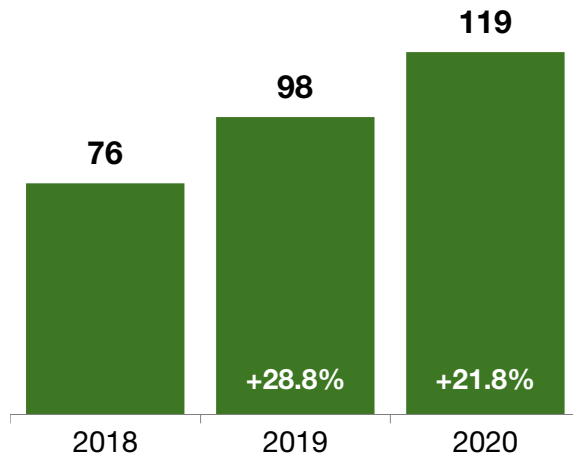


Days on Market Until Sale

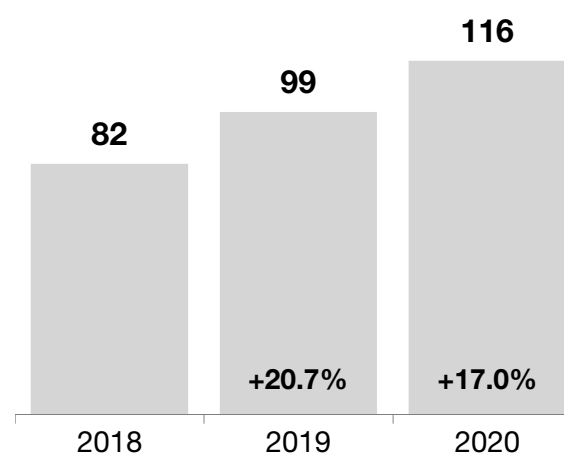
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



July



Year to Date



Days on Market		Prior Year	% Change
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	+5.9%
May 2020	117	102	+15.3%
June 2020	119	96	+23.8%
July 2020	119	98	+21.8%
12-Month Avg	106	90	+17.9%

Historical Days on Market Until Sale

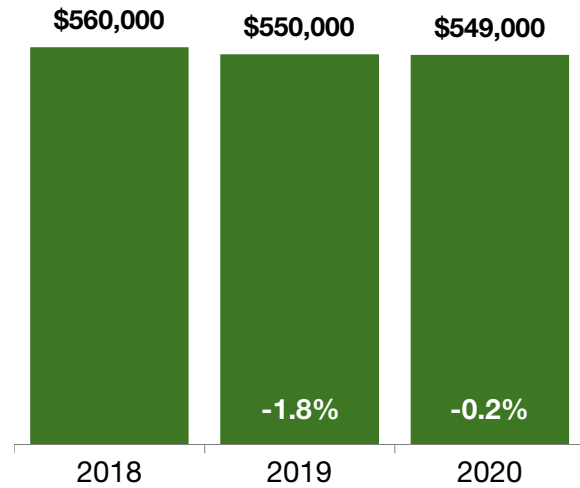


Median Sales Price

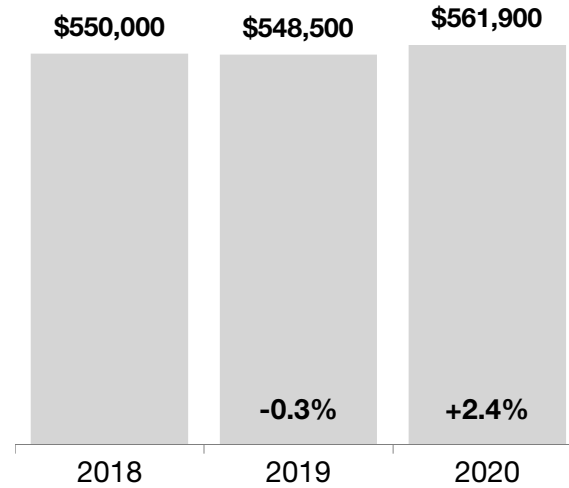
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

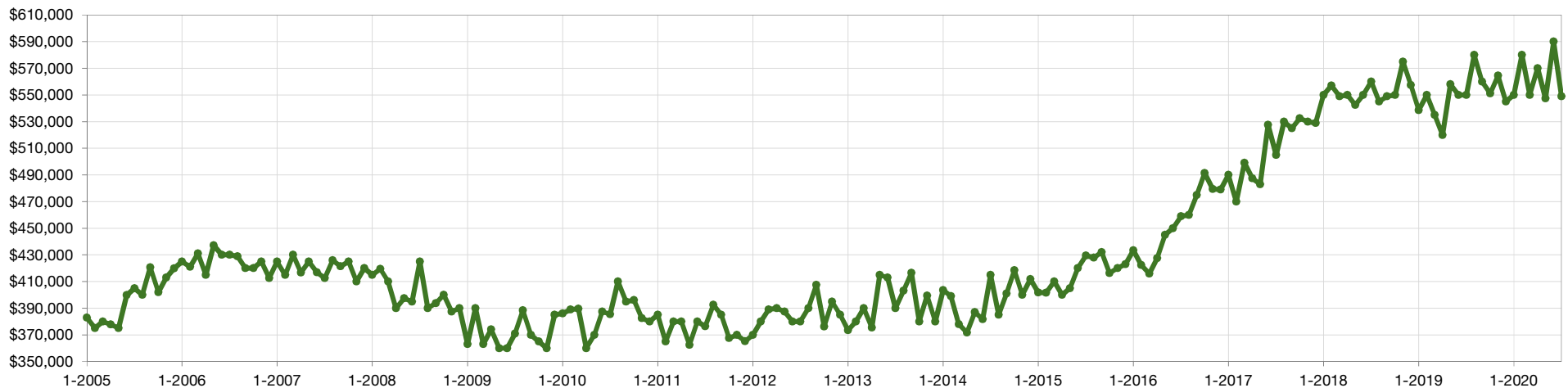


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$547,500	\$558,000	-1.9%
June 2020	\$590,000	\$550,000	+7.3%
July 2020	\$549,000	\$550,000	-0.2%
12-Month Med	\$560,000	\$550,000	+1.8%

Historical Median Sales Price



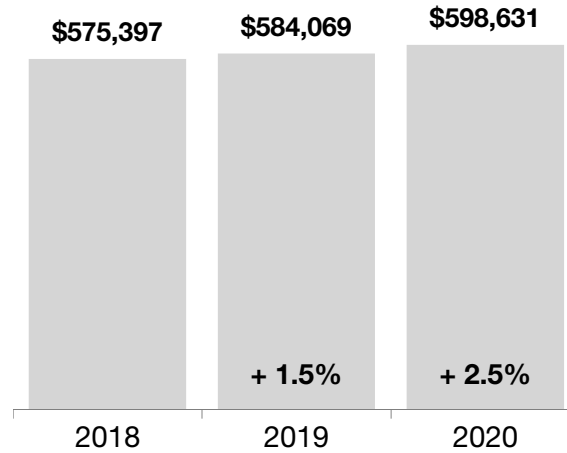
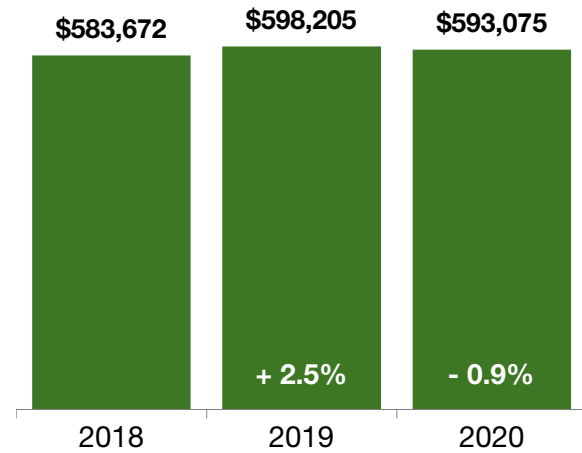
Average Sales Price

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



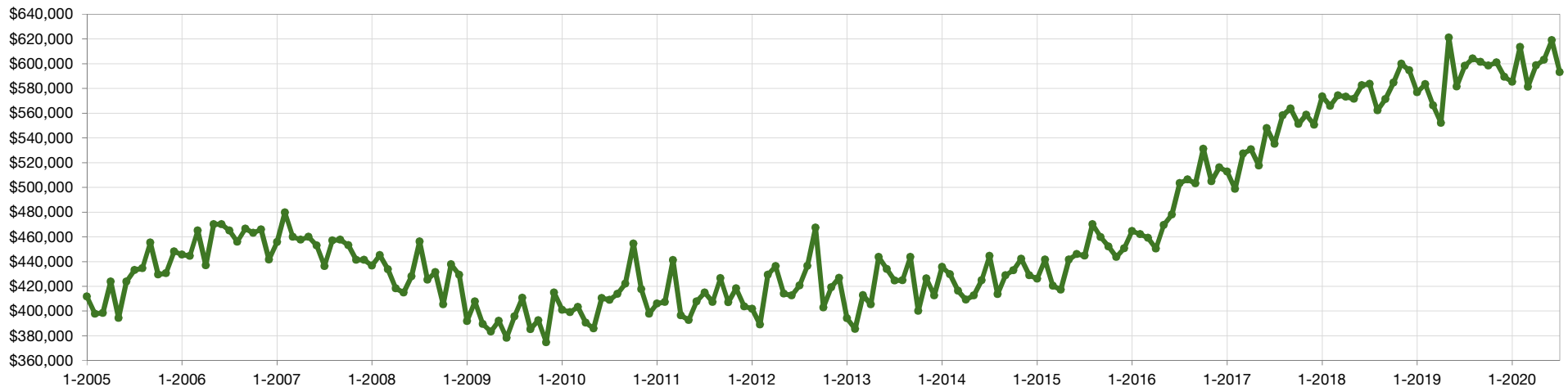
July

Year to Date



	Average Sales Price	Prior Year	% Change
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	\$581,289	\$566,279	+2.7%
April 2020	\$598,667	\$552,054	+8.4%
May 2020	\$603,116	\$621,047	-2.9%
June 2020	\$618,972	\$581,552	+6.4%
July 2020	\$593,075	\$598,205	-0.9%
12-Month Avg	\$598,685	\$583,044	+2.7%

Historical Average Sales Price



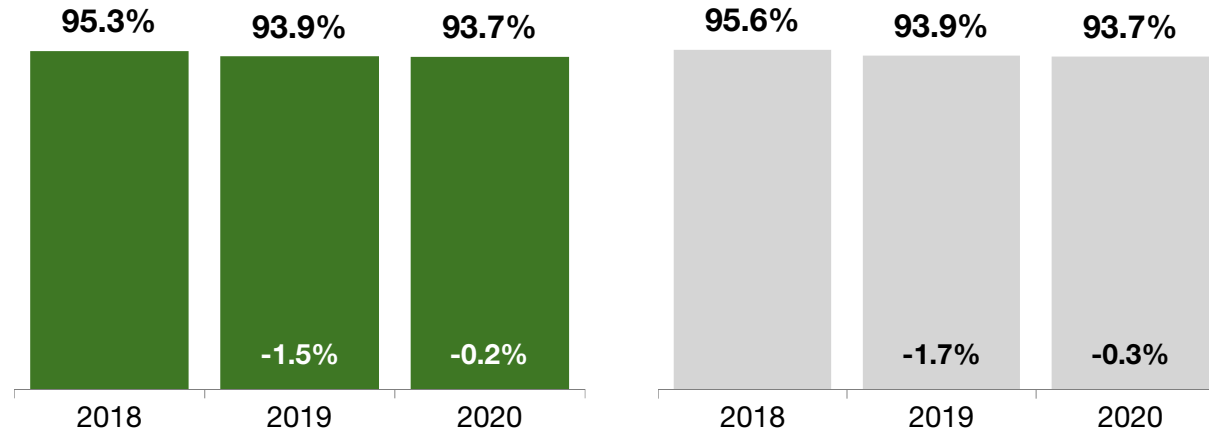
Percent of Original List Price Received

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.



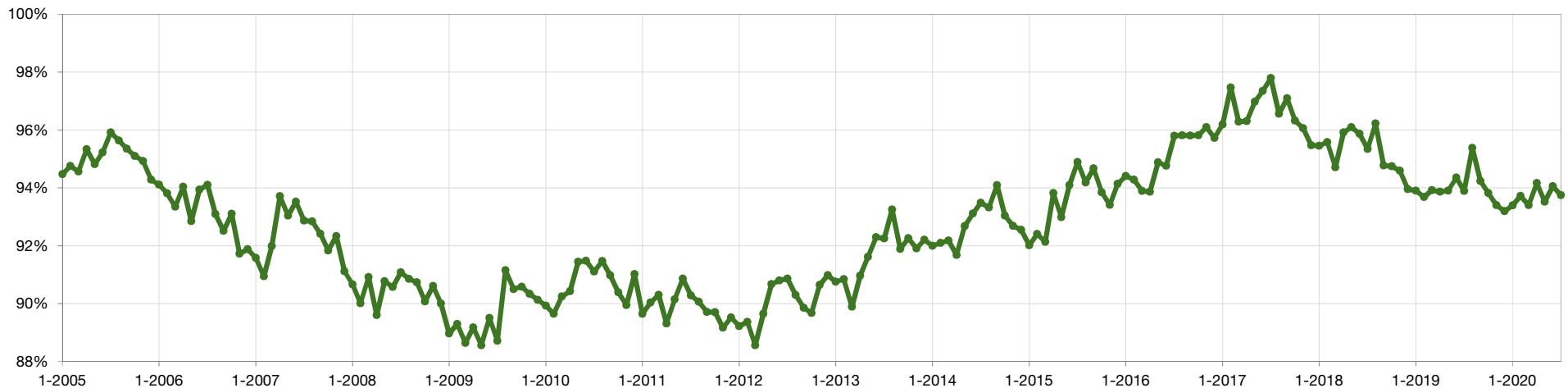
July

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	93.5%	93.9%	-0.4%
June 2020	94.1%	94.4%	-0.3%
July 2020	93.7%	93.9%	-0.2%
12-Month Avg	93.9%	94.4%	-0.6%

Historical Percent of Original List Price Received

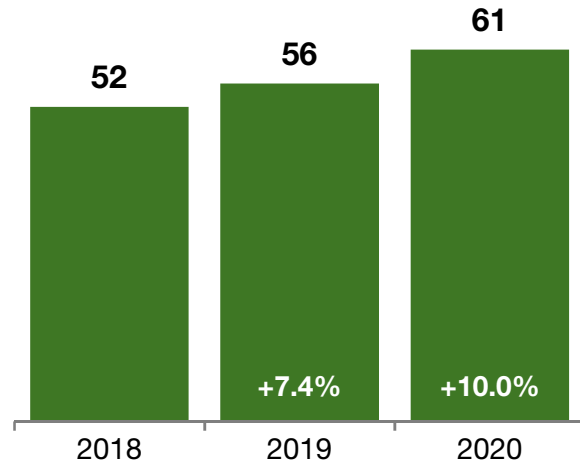


Housing Affordability Index

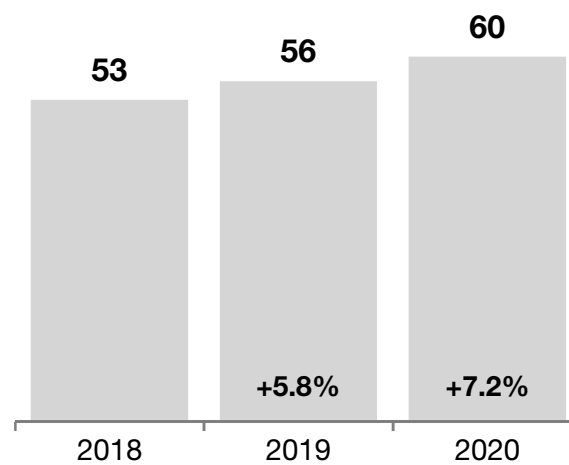
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

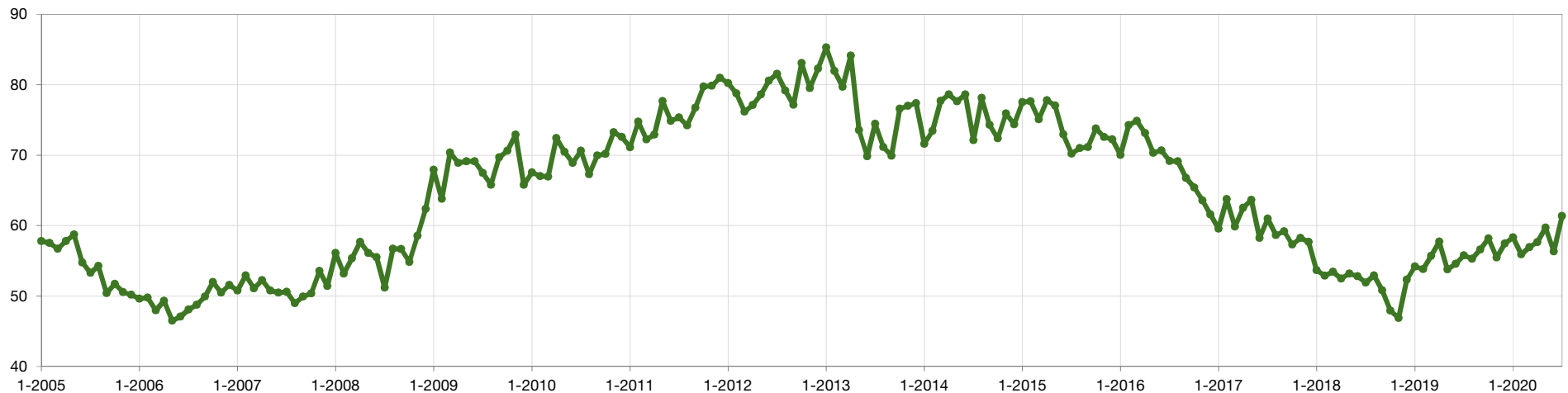


Year to Date



	Housing Affordability Index	Prior Year	% Change
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	60	54	+11.0%
June 2020	56	55	+3.2%
July 2020	61	56	+10.0%
12-Month Avg	68	63	+9.3%

Historical Housing Affordability Index

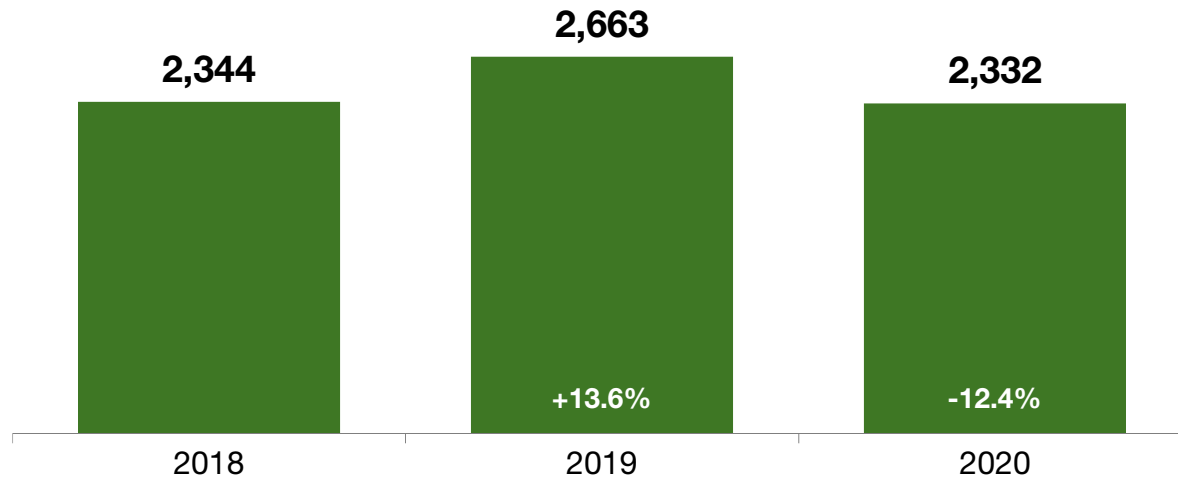


Inventory of Homes for Sale

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



July



	Inventory of Homes for Sale	Prior Year	% Change
August 2019	2,611	2,346	+11.3%
September 2019	2,573	2,334	+10.2%
October 2019	2,547	2,345	+8.6%
November 2019	2,449	2,273	+7.7%
December 2019	2,074	1,919	+8.1%
January 2020	2,165	2,100	+3.1%
February 2020	2,237	2,168	+3.2%
March 2020	2,185	2,299	-5.0%
April 2020	1,938	2,442	-20.6%
May 2020	1,945	2,566	-24.2%
June 2020	2,166	2,662	-18.6%
July 2020	2,332	2,663	-12.4%
12-Month Avg	2,269	2,343	-3.2%

Historical Inventory of Homes for Sale

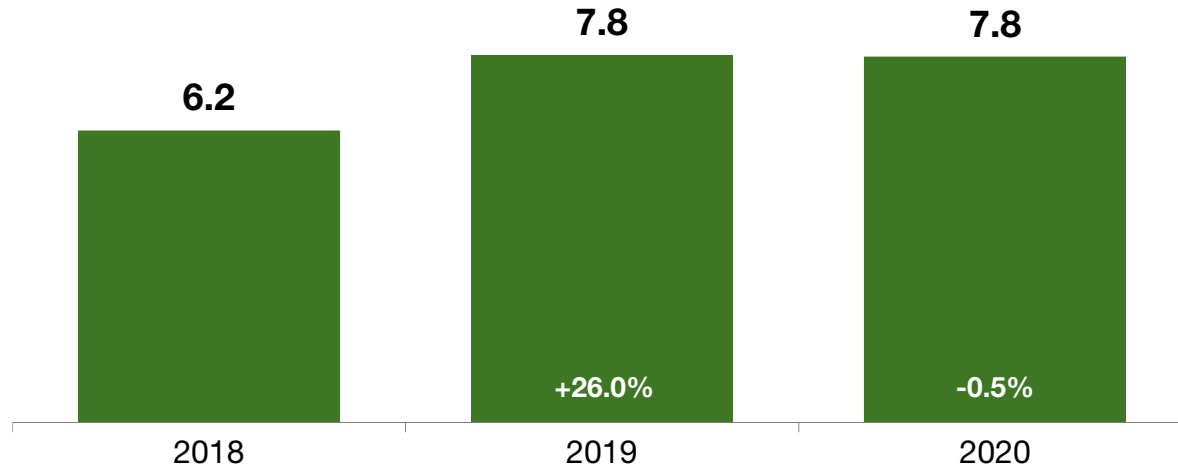


Months Supply of Inventory

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.



July



	Months Supply of Inventory	Prior Year	% Change
August 2019	7.7	6.3	+21.0%
September 2019	7.5	6.4	+18.7%
October 2019	7.4	6.5	+14.9%
November 2019	7.1	6.3	+12.1%
December 2019	5.9	5.4	+9.2%
January 2020	6.2	6.0	+3.2%
February 2020	6.3	6.2	+2.3%
March 2020	6.3	6.6	-3.9%
April 2020	6.0	7.0	-14.3%
May 2020	6.5	7.3	-10.5%
June 2020	7.5	7.7	-2.8%
July 2020	7.8	7.8	-0.5%
12-Month Avg	6.9	6.6	+3.5%

Historical Months Supply of Inventory

