

# Monthly Indicators

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



## September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings in Staten Island increased 15.5 percent to 678. Pending Sales were up 77.4 percent to 582. Inventory levels fell 15.0 percent to 2,191 units.

Prices were even with last year. The Median Sales Price held steady at \$560,000. Days on Market was up 16.8 percent to 105 days. Sellers were encouraged as Months Supply of Inventory was down 15.1 percent to 6.4 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

## Quick Facts

**+ 3.1%**

**0.0%**

**- 15.0%**

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.



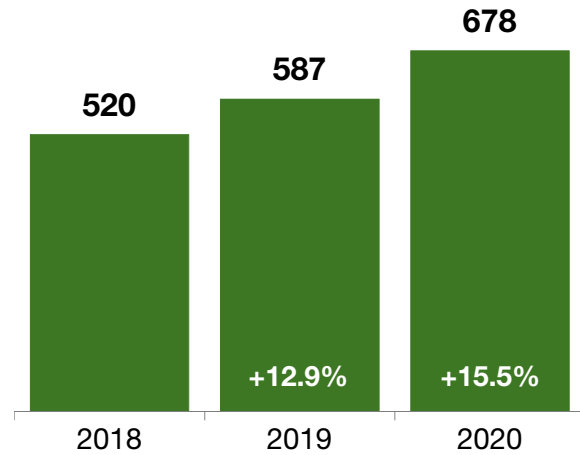
Key Metrics	Historical Sparklines	9-2019	9-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		587	<b>678</b>	+ 15.5%	5,783	<b>5,137</b>	- 11.2%
<b>Pending Sales</b>		328	<b>582</b>	+ 77.4%	3,173	<b>3,086</b>	- 2.7%
<b>Closed Sales</b>		322	<b>332</b>	+ 3.1%	2,970	<b>2,340</b>	- 21.2%
<b>Days on Market Until Sale</b>		90	<b>105</b>	+ 16.8%	97	<b>115</b>	+ 19.5%
<b>Median Sales Price</b>		\$560,000	<b>\$560,000</b>	0.0%	\$550,000	<b>\$560,000</b>	+ 1.8%
<b>Average Sales Price</b>		\$600,953	<b>\$594,644</b>	- 1.0%	\$588,915	<b>\$596,561</b>	+ 1.3%
<b>Percent of Original List Price Received</b>		94.2%	<b>94.9%</b>	+ 0.7%	94.2%	<b>93.9%</b>	- 0.3%
<b>Housing Affordability Index</b>		57	<b>61</b>	+ 7.2%	58	<b>61</b>	+ 5.3%
<b>Inventory of Homes for Sale</b>		2,579	<b>2,191</b>	- 15.0%	--	--	--
<b>Months Supply of Inventory</b>		7.6	<b>6.4</b>	- 15.1%	--	--	--

# New Listings

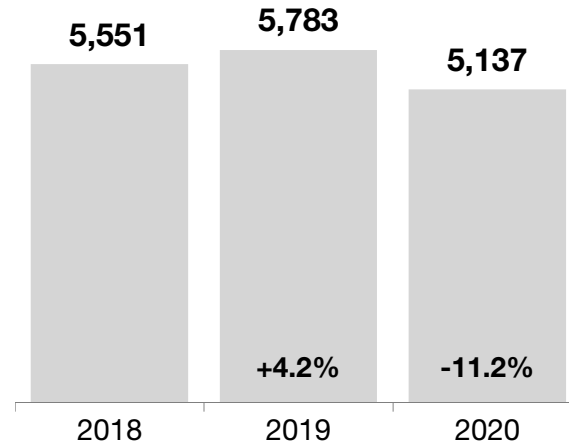
A count of the properties that have been newly listed on the market in a given month.



## September

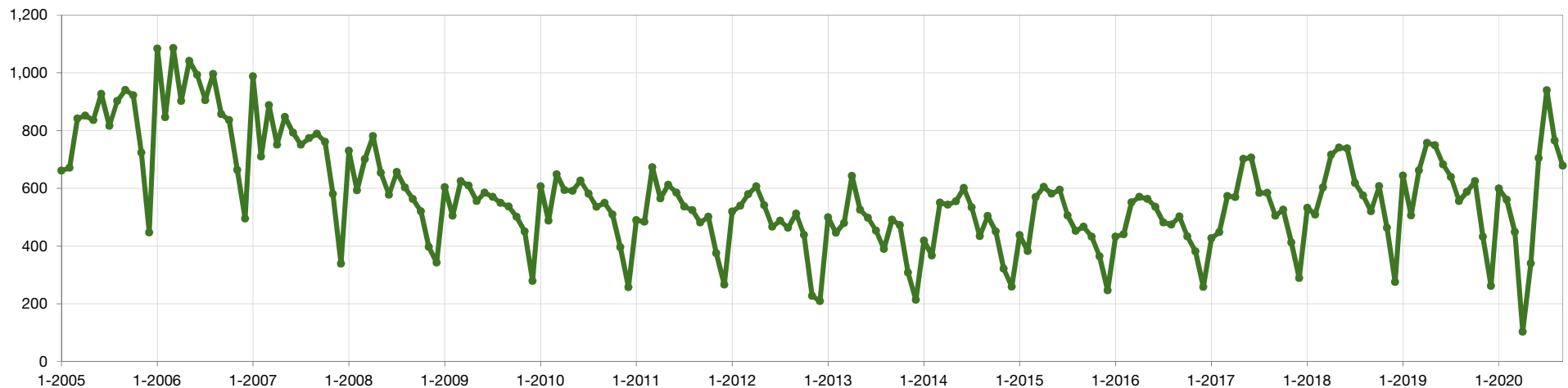


## Year to Date



	New Listings	Prior Year	% Change
October 2019	625	607	+3.0%
November 2019	432	463	-6.7%
December 2019	262	275	-4.7%
January 2020	599	644	-7.0%
February 2020	560	506	+10.7%
March 2020	449	662	-32.2%
April 2020	103	757	-86.4%
May 2020	340	749	-54.6%
June 2020	704	683	+3.1%
July 2020	939	639	+46.9%
August 2020	765	556	+37.6%
<b>September 2020</b>	<b>678</b>	<b>587</b>	<b>+15.5%</b>
12-Month Avg	538	594	-9.4%

## Historical New Listing Activity

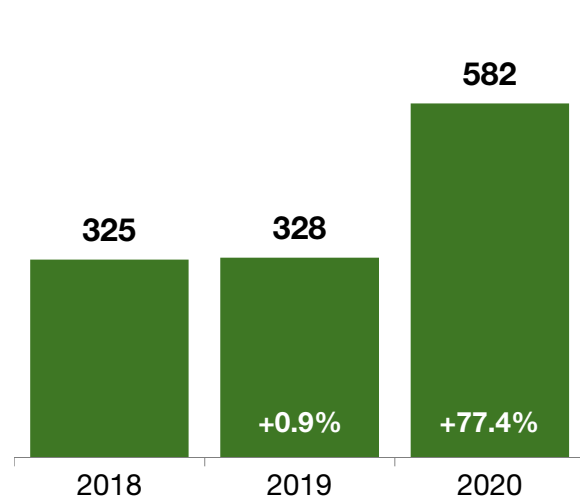


# Pending Sales

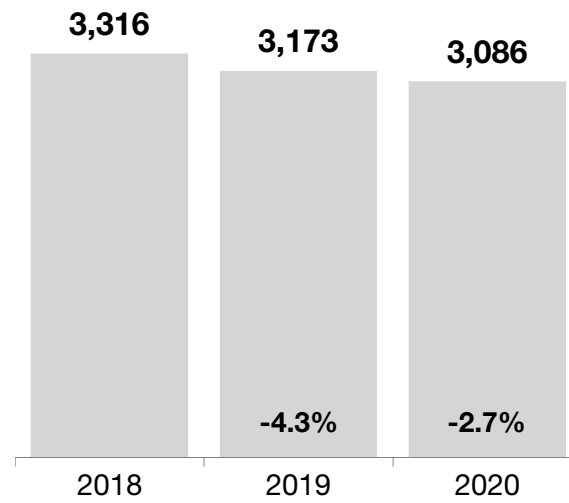
A count of the properties on which offers have been accepted in a given month.



## September



## Year to Date



Pending Sales	Prior Year	% Change
October 2019	395	379 +4.2%
November 2019	303	284 +6.7%
December 2019	311	255 +22.0%
January 2020	287	266 +7.9%
February 2020	296	272 +8.8%
March 2020	272	354 -23.2%
April 2020	113	388 -70.9%
May 2020	115	436 -73.6%
June 2020	250	365 -31.5%
July 2020	533	386 +38.1%
August 2020	638	378 +68.8%
<b>September 2020</b>	<b>582</b>	<b>328 +77.4%</b>
12-Month Avg	341	341 +0.1%

## Historical Pending Sales Activity

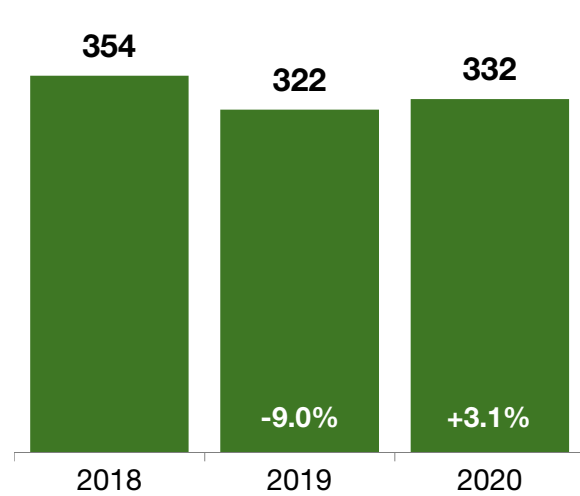


# Closed Sales

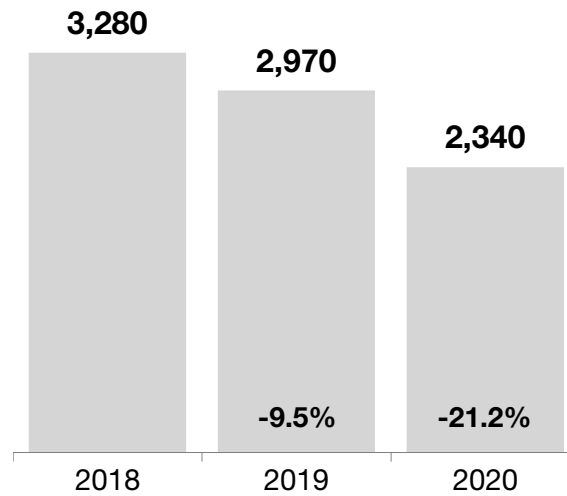
A count of the actual sales that have closed in a given month.



## September

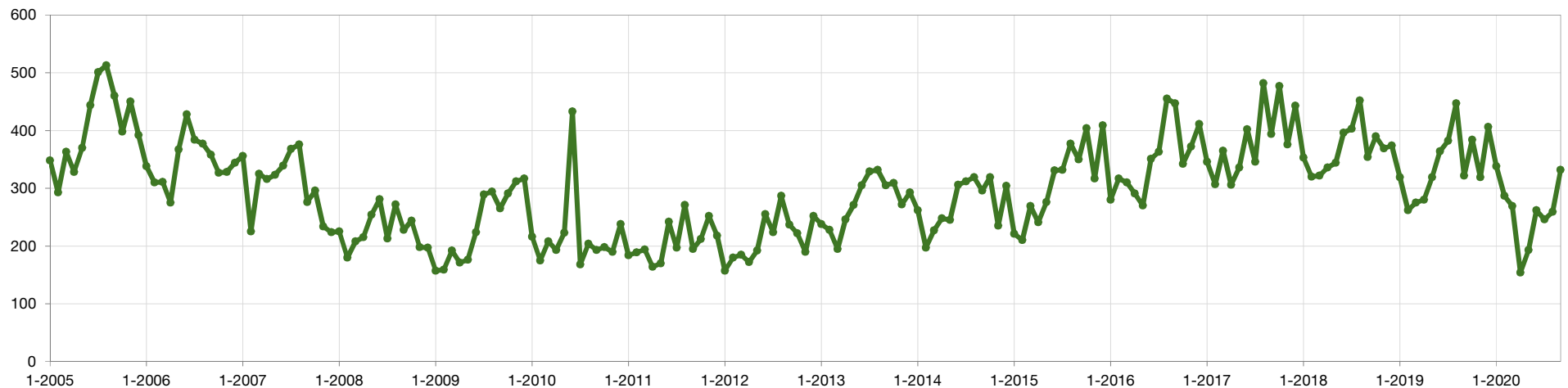


## Year to Date



Closed Sales	Prior Year	% Change	
October 2019	384	390	-1.5%
November 2019	319	369	-13.6%
December 2019	406	374	+8.6%
January 2020	338	319	+6.0%
February 2020	287	262	+9.5%
March 2020	269	275	-2.2%
April 2020	154	280	-45.0%
May 2020	193	319	-39.5%
June 2020	262	364	-28.0%
July 2020	246	382	-35.6%
August 2020	259	447	-42.1%
<b>September 2020</b>	<b>332</b>	<b>322</b>	<b>+3.1%</b>
12-Month Avg	287	342	-15.9%

## Historical Closed Sales Activity

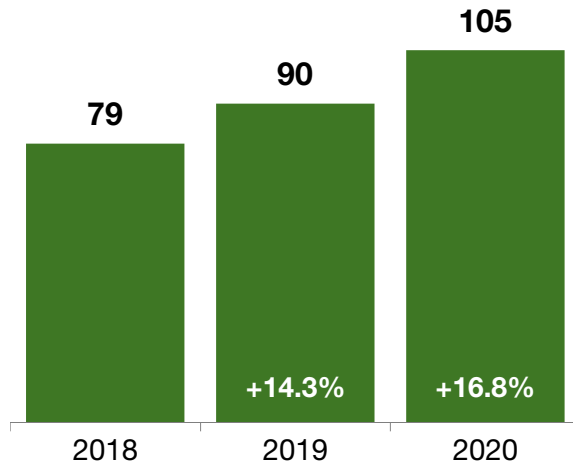


# Days on Market Until Sale

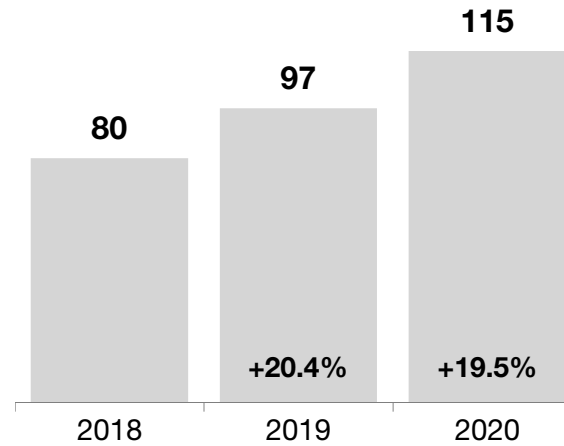
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## September

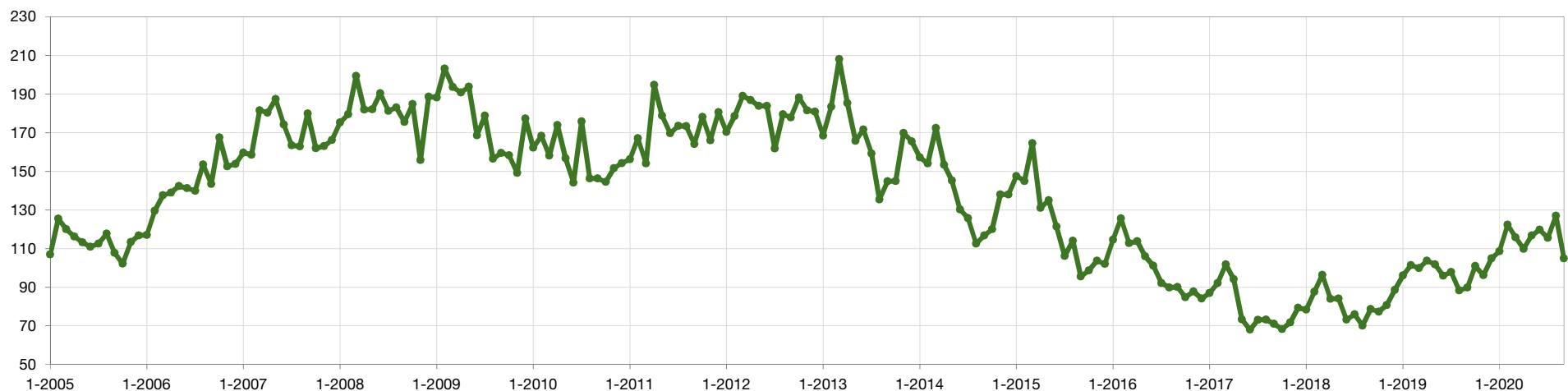


## Year to Date



Days on Market		Prior Year	% Change
October 2019	101	77	+30.7%
November 2019	96	81	+19.2%
December 2019	105	89	+18.3%
January 2020	109	96	+13.0%
February 2020	122	101	+20.7%
March 2020	116	100	+16.0%
April 2020	110	104	+5.9%
May 2020	117	102	+14.7%
June 2020	120	96	+24.8%
July 2020	116	98	+18.1%
August 2020	127	88	+43.9%
<b>September 2020</b>	<b>105</b>	<b>90</b>	<b>+16.8%</b>
12-Month Avg	111	93	+19.6%

## Historical Days on Market Until Sale

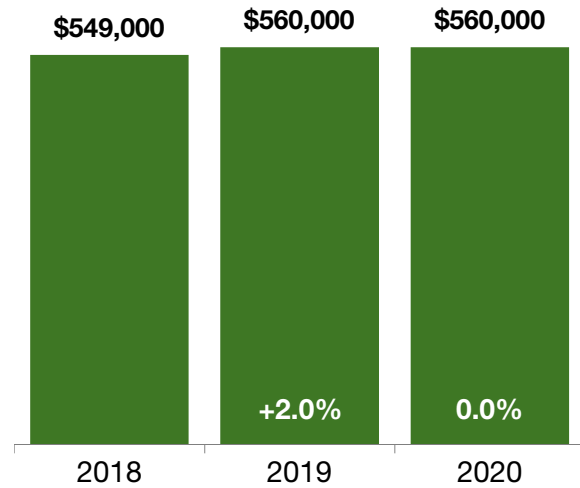


# Median Sales Price

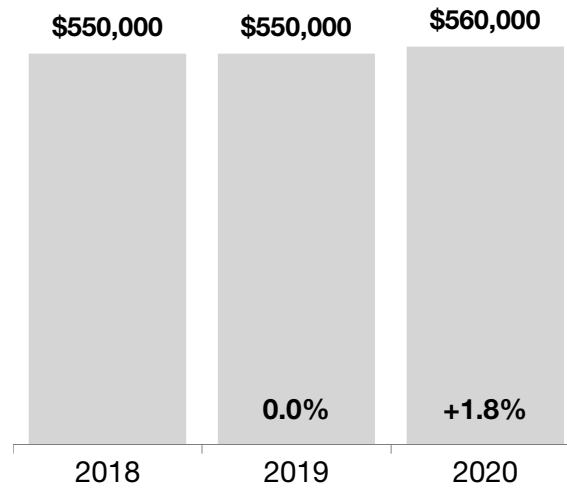
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September

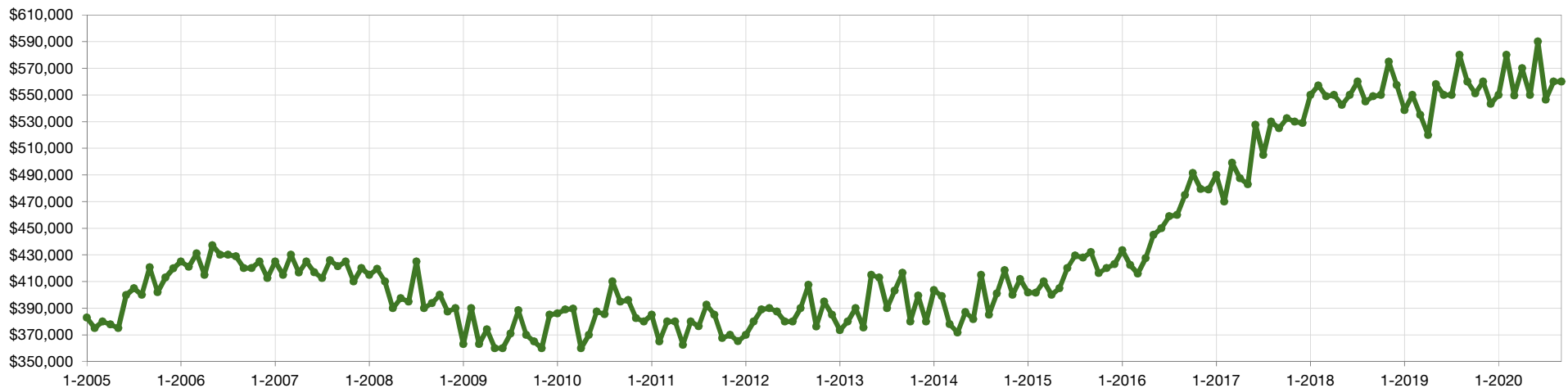


## Year to Date



	Median Sales Price	Prior Year	% Change
October 2019	\$551,250	\$550,000	+0.2%
November 2019	\$560,000	\$575,000	-2.6%
December 2019	\$543,250	\$557,500	-2.6%
January 2020	\$549,950	\$538,500	+2.1%
February 2020	\$580,000	\$550,000	+5.5%
March 2020	\$549,500	\$535,000	+2.7%
April 2020	\$570,000	\$520,000	+9.6%
May 2020	\$550,000	\$558,000	-1.4%
June 2020	\$590,000	\$550,000	+7.3%
July 2020	\$546,500	\$550,000	-0.6%
August 2020	\$560,000	\$580,000	-3.4%
<b>September 2020</b>	<b>\$560,000</b>	<b>\$560,000</b>	<b>0.0%</b>
12-Month Med	\$558,000	\$550,000	+1.5%

## Historical Median Sales Price

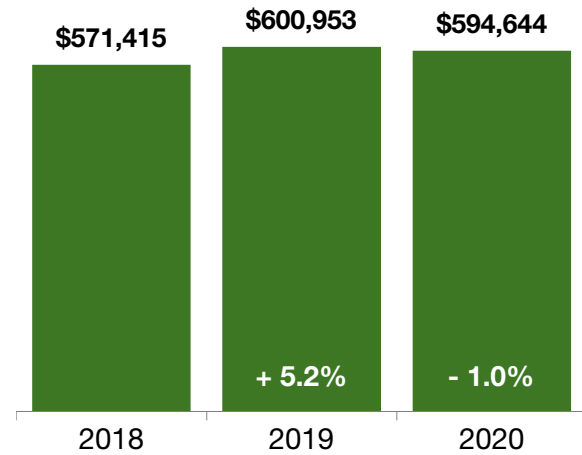


# Average Sales Price

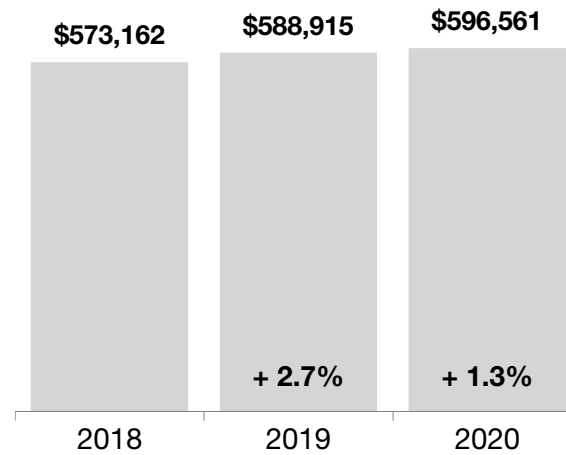
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

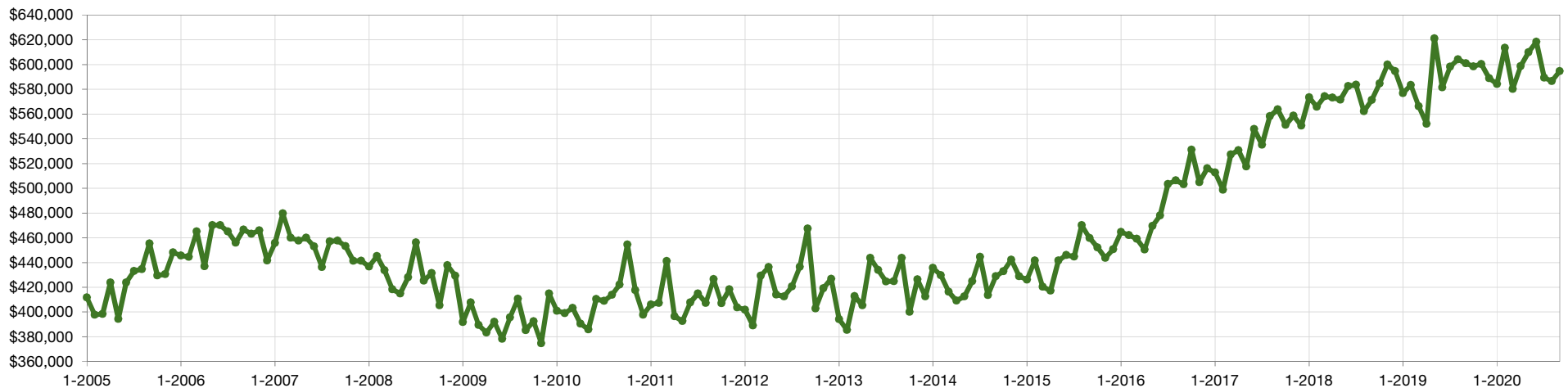


## Year to Date



	Average Sales Price	Prior Year	% Change
October 2019	\$598,387	\$584,750	+2.3%
November 2019	\$600,345	\$599,999	+0.1%
December 2019	\$588,997	\$594,569	-0.9%
January 2020	\$584,163	\$576,843	+1.3%
February 2020	\$613,564	\$583,514	+5.1%
March 2020	\$580,317	\$566,279	+2.5%
April 2020	\$598,667	\$552,054	+8.4%
May 2020	\$609,836	\$621,047	-1.8%
June 2020	\$618,365	\$581,552	+6.3%
July 2020	\$589,449	\$598,205	-1.5%
August 2020	\$586,642	\$604,073	-2.9%
<b>September 2020</b>	<b>\$594,644</b>	<b>\$600,953</b>	<b>-1.0%</b>
12-Month Avg	\$596,224	\$590,032	+1.0%

## Historical Average Sales Price



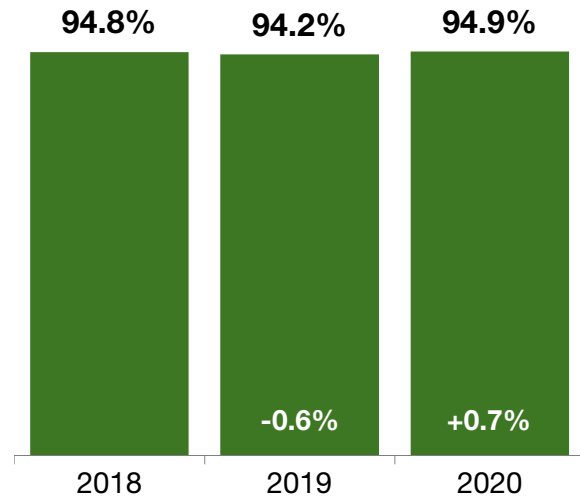


# Percent of Original List Price Received

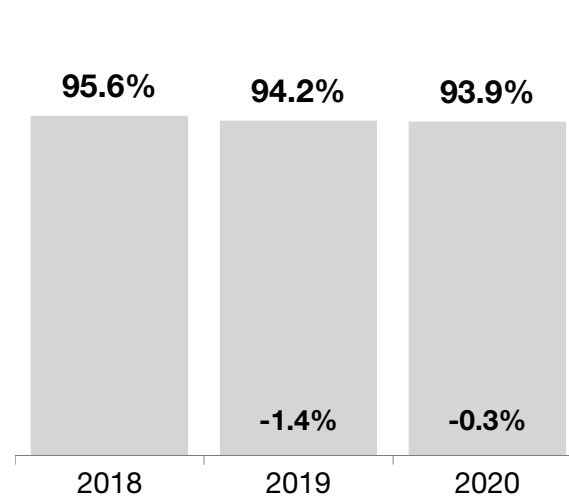
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



## Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%	-0.6%
February 2020	93.7%	93.7%	+0.0%
March 2020	93.4%	93.9%	-0.6%
April 2020	94.2%	93.9%	+0.3%
May 2020	93.5%	93.9%	-0.4%
June 2020	94.1%	94.4%	-0.2%
July 2020	93.9%	93.9%	+0.0%
August 2020	94.1%	95.4%	-1.3%
<b>September 2020</b>	<b>94.9%</b>	<b>94.2%</b>	<b>+0.7%</b>
12-Month Avg	93.8%	94.3%	-0.5%

## Historical Percent of Original List Price Received

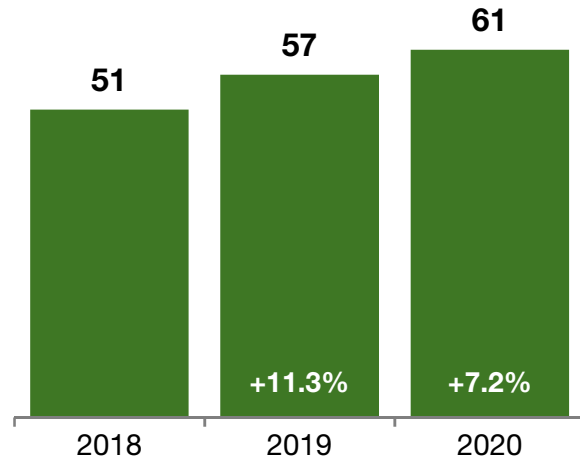


# Housing Affordability Index

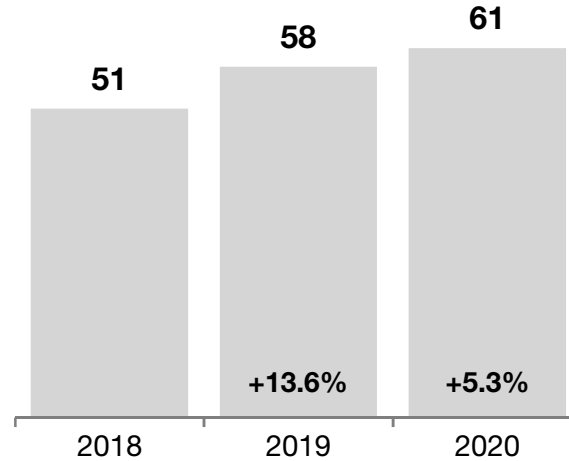
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

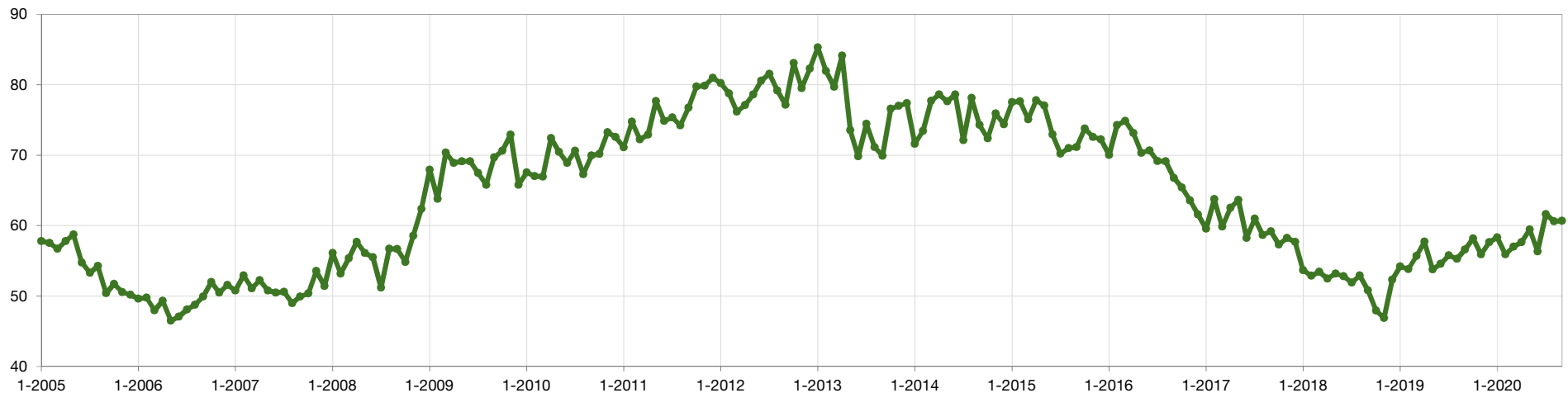


## Year to Date



	Housing Affordability Index	Prior Year	% Change
October 2019	58	48	+21.4%
November 2019	56	47	+19.3%
December 2019	58	52	+10.2%
January 2020	58	54	+7.6%
February 2020	56	54	+3.9%
March 2020	57	56	+2.4%
April 2020	58	58	-0.2%
May 2020	59	54	+10.5%
June 2020	56	55	+3.2%
July 2020	62	56	+10.5%
August 2020	61	55	+9.6%
<b>September 2020</b>	<b>61</b>	<b>57</b>	<b>+7.2%</b>
12-Month Avg	<b>69</b>	65	+6.8%

## Historical Housing Affordability Index

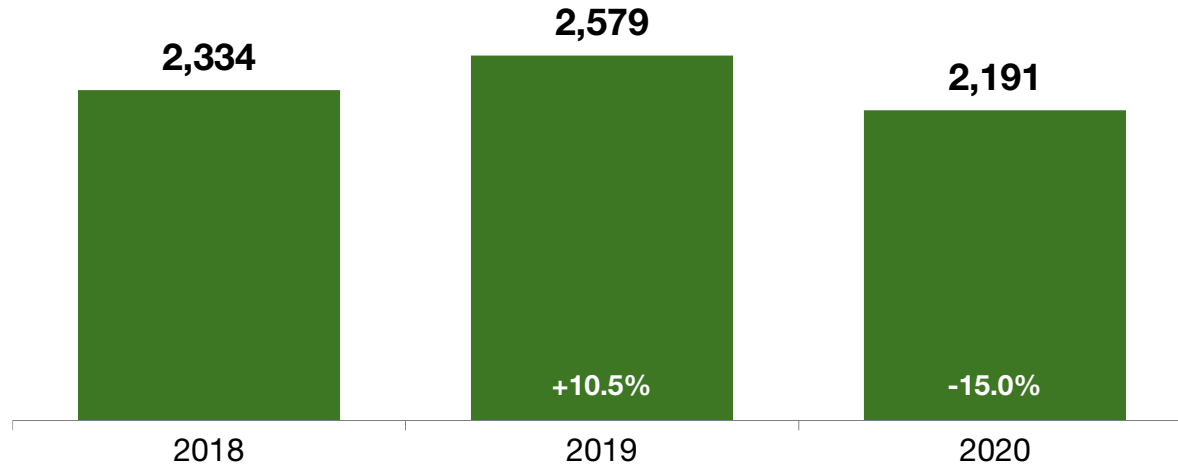


# Inventory of Homes for Sale

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



## September



	Inventory of Homes for Sale	Prior Year	% Change
October 2019	2,555	2,345	+9.0%
November 2019	2,460	2,273	+8.2%
December 2019	2,088	1,919	+8.8%
January 2020	2,180	2,100	+3.8%
February 2020	2,261	2,167	+4.3%
March 2020	2,222	2,298	-3.3%
April 2020	1,988	2,441	-18.6%
May 2020	2,007	2,565	-21.8%
June 2020	2,256	2,661	-15.2%
July 2020	2,478	2,664	-7.0%
August 2020	2,369	2,613	-9.3%
<b>September 2020</b>	<b>2,191</b>	<b>2,579</b>	<b>-15.0%</b>
12-Month Avg	2,255	2,385	-5.5%

## Historical Inventory of Homes for Sale

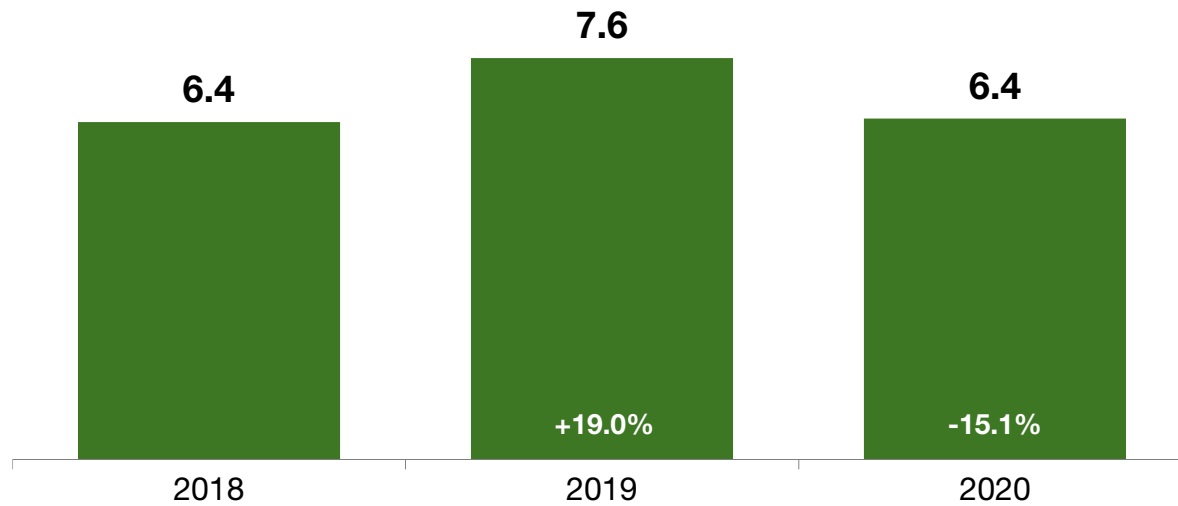


# Months Supply of Inventory

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.



## September



Months Supply of Inventory		Prior Year	% Change
October 2019	7.5	6.5	+15.4%
November 2019	7.2	6.3	+12.7%
December 2019	6.0	5.4	+10.2%
January 2020	6.2	6.0	+4.2%
February 2020	6.4	6.2	+3.7%
March 2020	6.4	6.6	-1.9%
April 2020	6.2	7.0	-11.6%
May 2020	6.8	7.3	-7.0%
June 2020	7.9	7.7	+2.0%
July 2020	8.3	7.8	+6.5%
August 2020	7.4	7.7	-3.5%
<b>September 2020</b>	<b>6.4</b>	<b>7.6</b>	<b>-15.1%</b>
12-Month Avg	6.9	6.8	+0.8%

## Historical Months Supply of Inventory

