

# Monthly Indicators

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



## October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings in Staten Island increased 0.6 percent to 629. Pending Sales were up 47.2 percent to 583. Inventory levels fell 17.0 percent to 2,120 units.

Prices continued to gain traction. The Median Sales Price increased 4.5 percent to \$575,000. Days on Market was down 0.4 percent to 100 days. Sellers were encouraged as Months Supply of Inventory was down 19.9 percent to 6.0 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

## Quick Facts

**+ 30.9%**

**+ 4.5%**

**- 17.0%**

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.



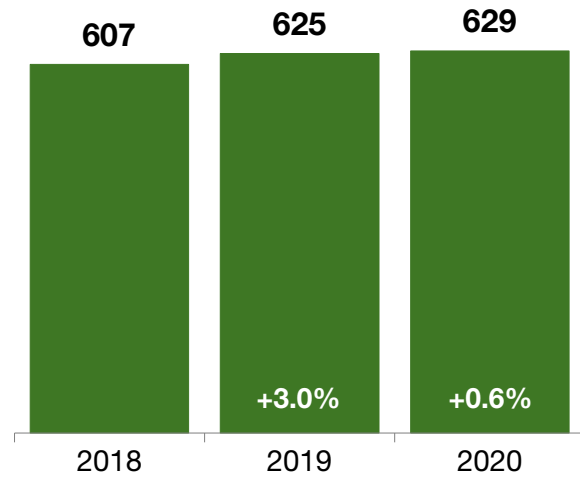
Key Metrics	Historical Sparklines	10-2019	10-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		625	<b>629</b>	+ 0.6%	6,408	<b>5,806</b>	- 9.4%
<b>Pending Sales</b>		396	<b>583</b>	+ 47.2%	3,563	<b>3,638</b>	+ 2.1%
<b>Closed Sales</b>		385	<b>504</b>	+ 30.9%	3,355	<b>2,862</b>	- 14.7%
<b>Days on Market Until Sale</b>		101	<b>100</b>	- 0.4%	97	<b>113</b>	+ 16.2%
<b>Median Sales Price</b>		\$550,500	<b>\$575,000</b>	+ 4.5%	\$550,000	<b>\$565,000</b>	+ 2.7%
<b>Average Sales Price</b>		\$598,041	<b>\$605,573</b>	+ 1.3%	\$589,964	<b>\$597,890</b>	+ 1.3%
<b>Percent of Original List Price Received</b>		93.8%	<b>94.9%</b>	+ 1.1%	94.2%	<b>94.1%</b>	- 0.1%
<b>Housing Affordability Index</b>		58	<b>60</b>	+ 2.3%	58	<b>61</b>	+ 4.1%
<b>Inventory of Homes for Sale</b>		2,555	<b>2,120</b>	- 17.0%	--	--	--
<b>Months Supply of Inventory</b>		7.5	<b>6.0</b>	- 19.9%	--	--	--

# New Listings

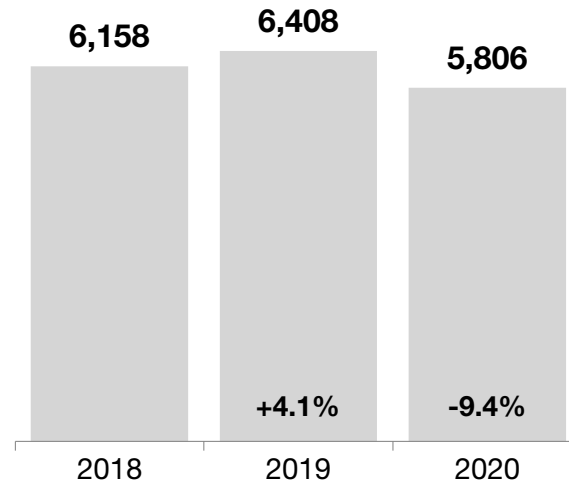
A count of the properties that have been newly listed on the market in a given month.



## October

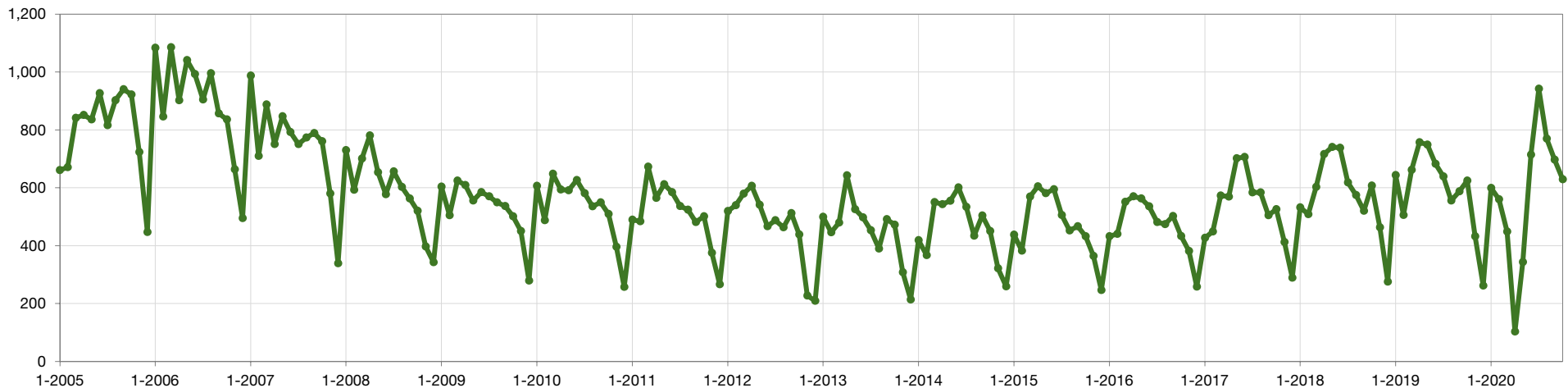


## Year to Date



	New Listings	Prior Year	% Change
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	343	749	-54.2%
June 2020	714	683	+4.5%
July 2020	942	639	+47.4%
August 2020	770	556	+38.5%
September 2020	697	587	+18.7%
<b>October 2020</b>	<b>629</b>	<b>625</b>	<b>+0.6%</b>
12-Month Avg	542	596	-9.0%

## Historical New Listing Activity

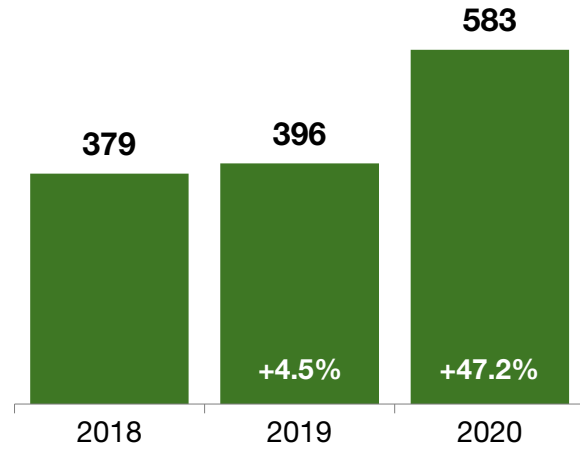


# Pending Sales

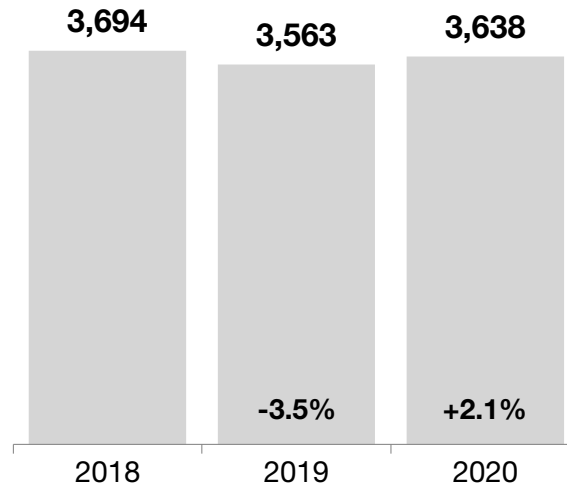
A count of the properties on which offers have been accepted in a given month.



## October

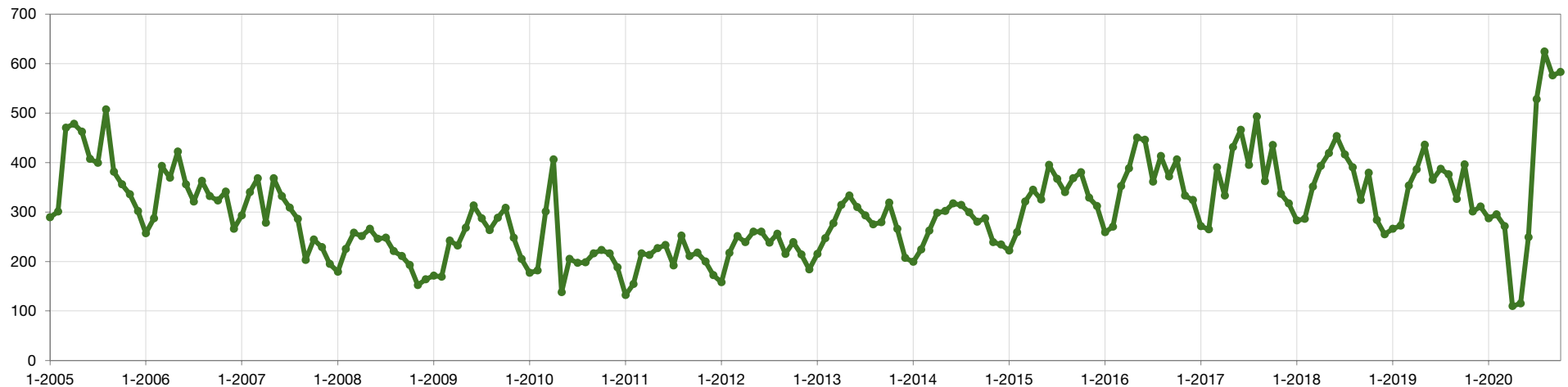


## Year to Date



Pending Sales		Prior Year	% Change
November 2019	301	284	+6.0%
December 2019	311	255	+22.0%
January 2020	287	266	+7.9%
February 2020	295	272	+8.5%
March 2020	271	353	-23.2%
April 2020	110	386	-71.5%
May 2020	115	436	-73.6%
June 2020	249	365	-31.8%
July 2020	528	387	+36.4%
August 2020	624	376	+66.0%
September 2020	576	326	+76.7%
<b>October 2020</b>	<b>583</b>	<b>396</b>	<b>+47.2%</b>
12-Month Avg	354	342	+3.6%

## Historical Pending Sales Activity

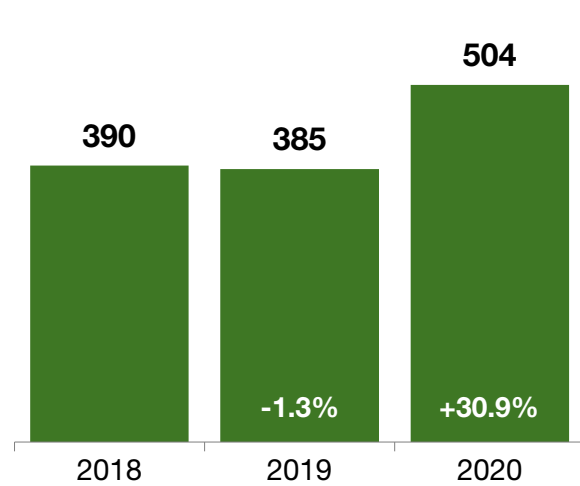


# Closed Sales

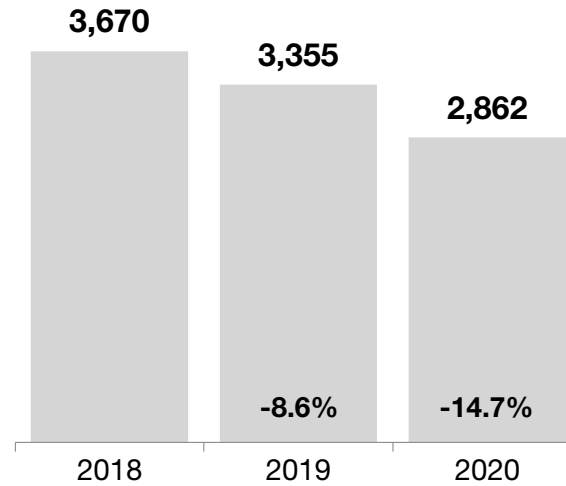
A count of the actual sales that have closed in a given month.



## October

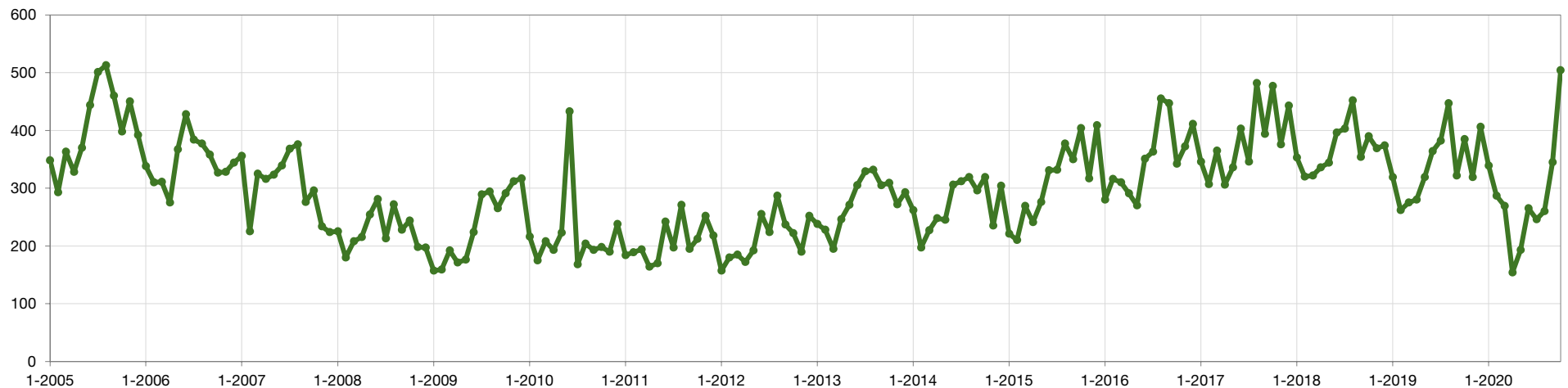


## Year to Date



Closed Sales		Prior Year	% Change
November 2019	319	369	-13.6%
December 2019	406	374	+8.6%
January 2020	339	319	+6.3%
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	265	364	-27.2%
July 2020	246	382	-35.6%
August 2020	260	447	-41.8%
September 2020	345	322	+7.1%
<b>October 2020</b>	<b>504</b>	<b>385</b>	<b>+30.9%</b>
12-Month Avg	299	342	-12.5%

## Historical Closed Sales Activity

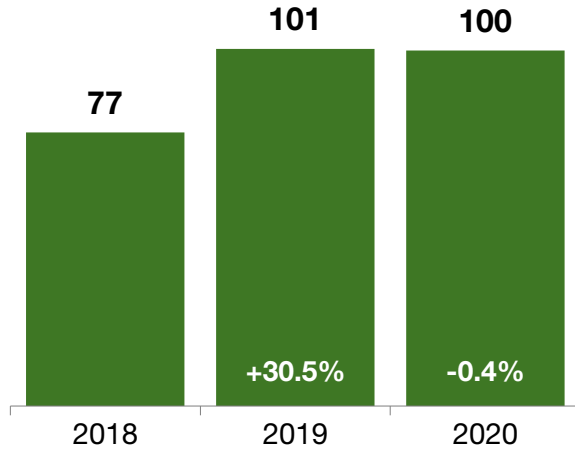


# Days on Market Until Sale

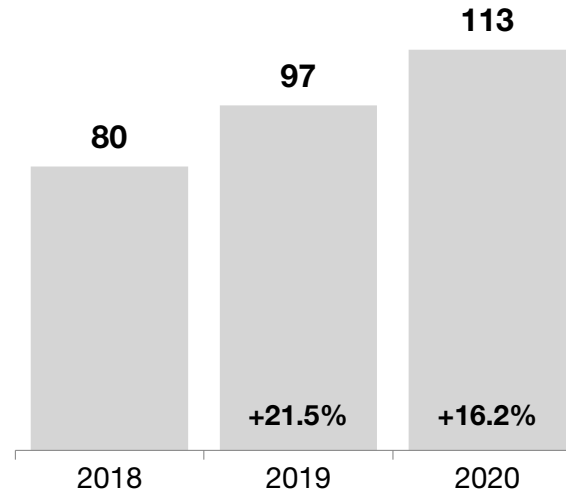
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## October



## Year to Date



Days on Market		Prior Year	% Change
November 2019	96	81	+19.2%
December 2019	105	89	+18.3%
January 2020	108	96	+12.7%
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	119	96	+24.6%
July 2020	116	98	+18.1%
August 2020	128	88	+44.8%
September 2020	105	90	+17.3%
<b>October 2020</b>	<b>100</b>	<b>101</b>	<b>-0.4%</b>
12-Month Avg	110	95	+16.4%

## Historical Days on Market Until Sale

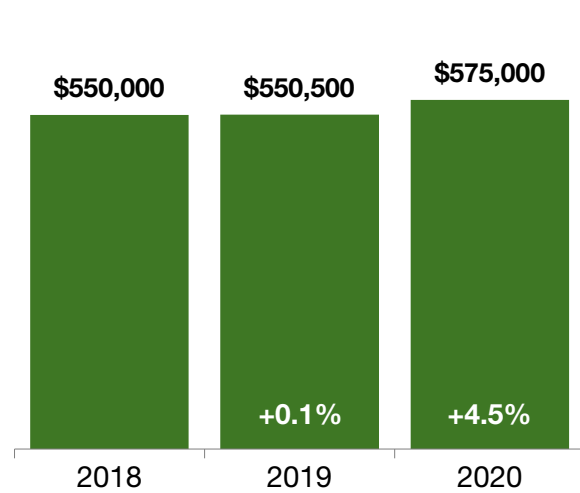


# Median Sales Price

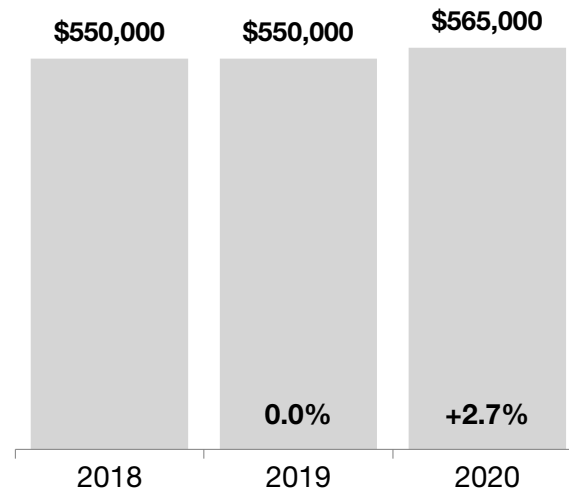
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October

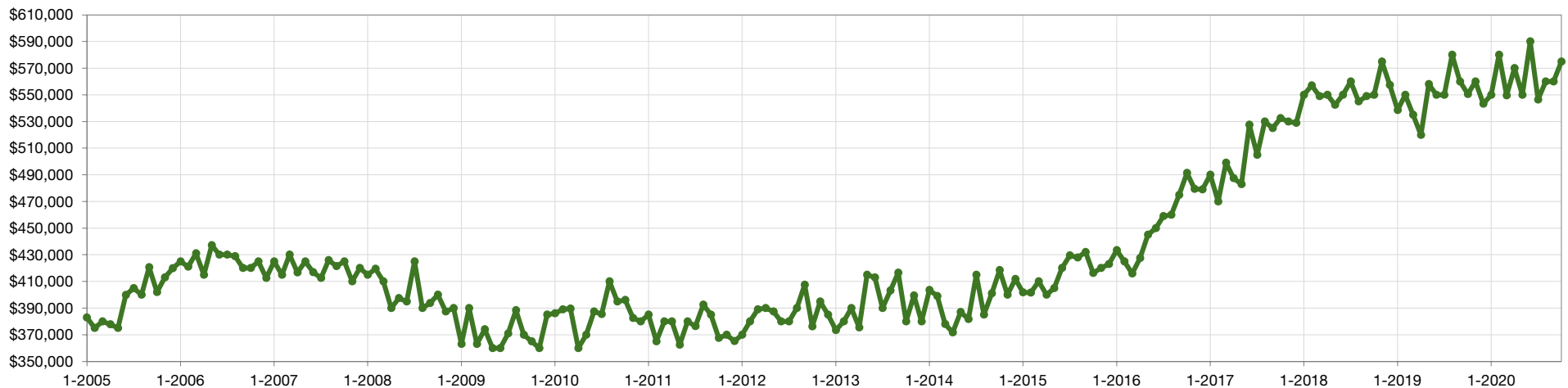


## Year to Date



	Median Sales Price	Prior Year	% Change
November 2019	\$560,000	\$575,000	-2.6%
December 2019	\$543,250	\$557,500	-2.6%
January 2020	\$549,900	\$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%
September 2020	\$560,000	\$560,000	0.0%
<b>October 2020</b>	<b>\$575,000</b>	<b>\$550,500</b>	<b>+4.5%</b>
12-Month Med	\$560,000	\$550,500	+1.7%

## Historical Median Sales Price

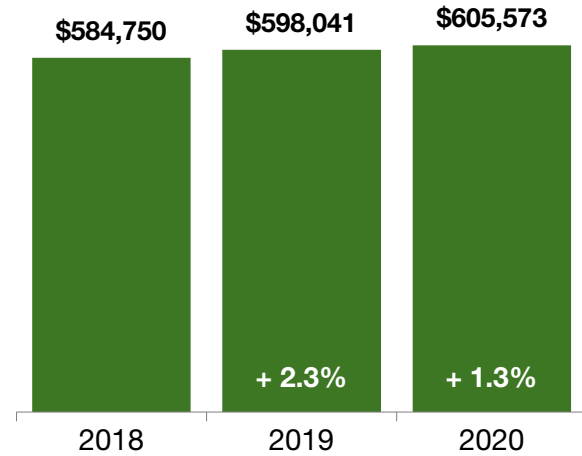


# Average Sales Price

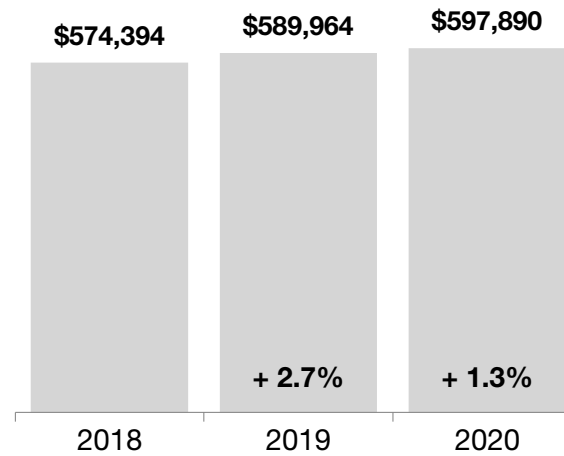
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

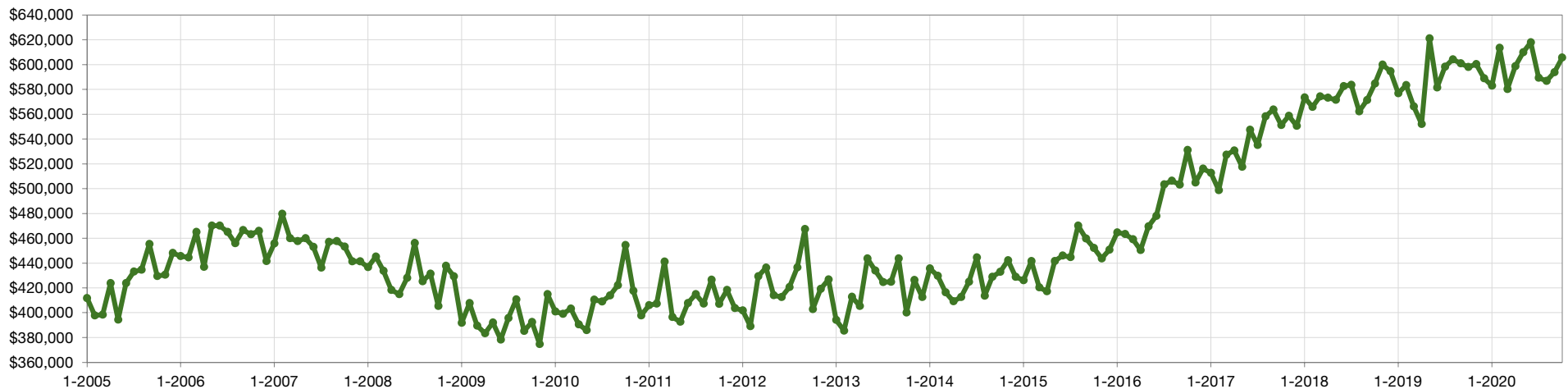


## Year to Date



	Average Sales Price	Prior Year	% Change
November 2019	\$600,345	\$599,999	+0.1%
December 2019	\$588,997	\$594,569	-0.9%
January 2020	\$583,001	\$576,843	+1.1%
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	\$617,864	\$581,552	+6.2%
July 2020	\$589,449	\$598,205	-1.5%
August 2020	\$586,888	\$604,073	-2.8%
September 2020	\$593,782	\$600,953	-1.2%
<b>October 2020</b>	<b>\$605,573</b>	<b>\$598,041</b>	<b>+1.3%</b>
12-Month Avg	\$597,101	\$591,288	+1.0%

## Historical Average Sales Price



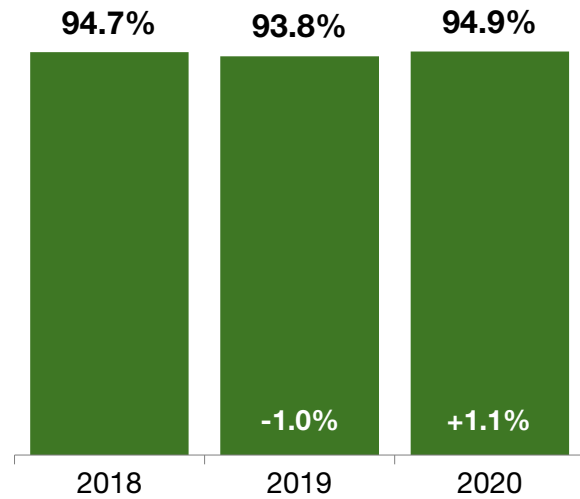


# Percent of Original List Price Received

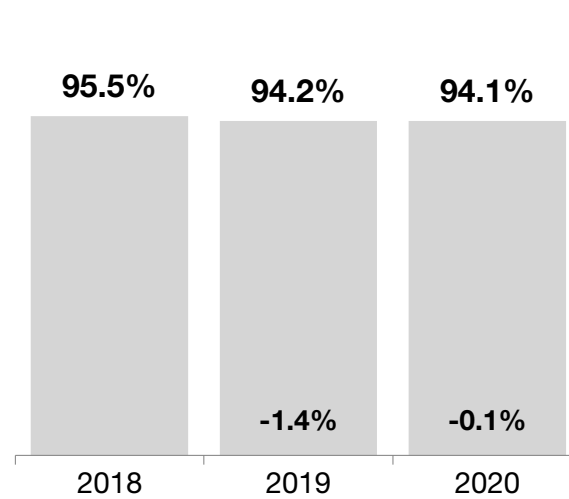
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



## Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
November 2019	93.4%	94.6%	-1.3%
December 2019	93.2%	94.0%	-0.8%
January 2020	93.3%	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%
September 2020	94.9%	94.2%	+0.7%
<b>October 2020</b>	<b>94.9%</b>	<b>93.8%</b>	<b>+1.1%</b>
12-Month Avg	93.9%	94.2%	-0.3%

## Historical Percent of Original List Price Received

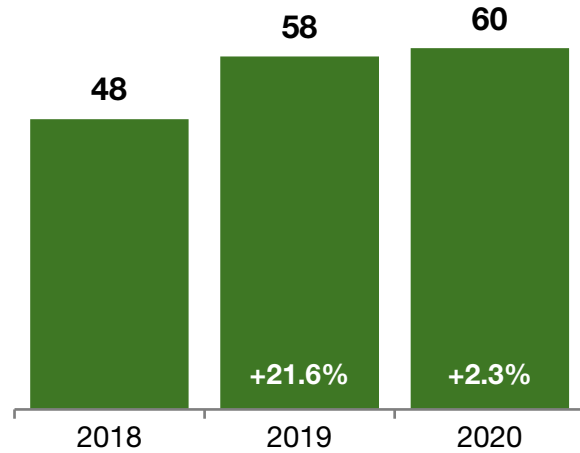


# Housing Affordability Index

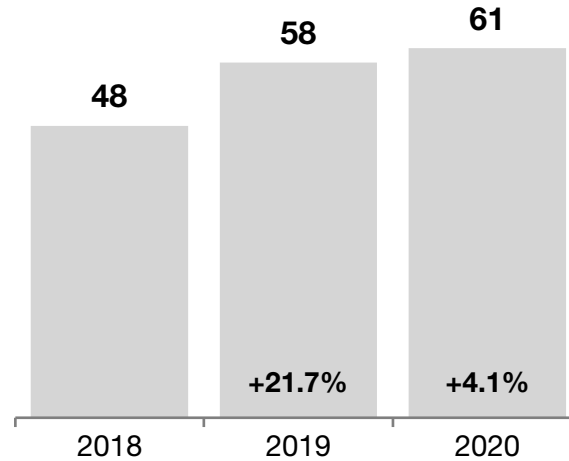
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

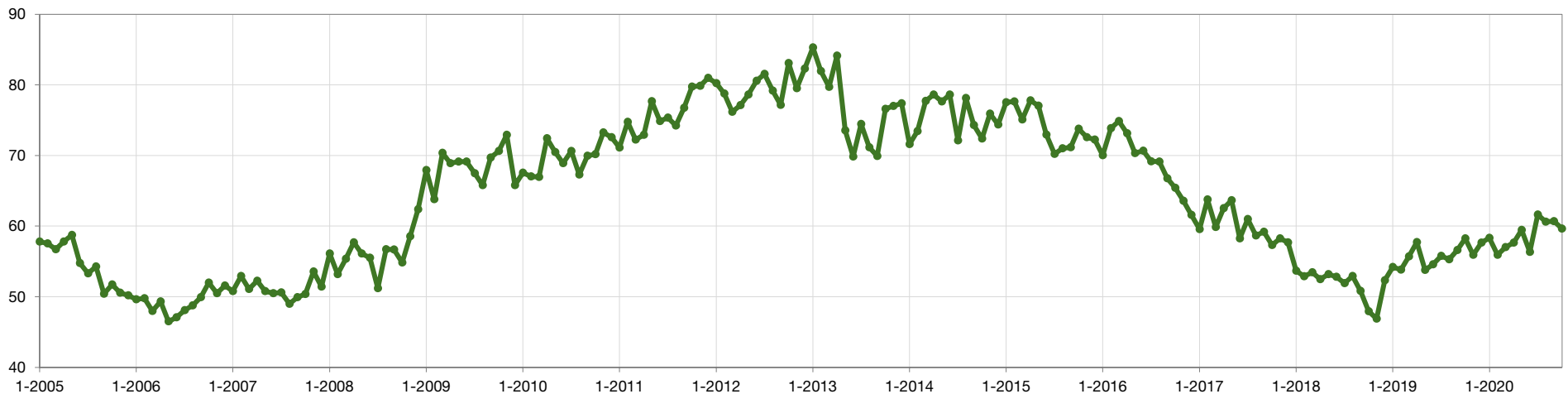


## Year to Date



	Housing Affordability Index	Prior Year	% Change
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%
September 2020	61	57	+7.2%
<b>October 2020</b>	<b>60</b>	<b>58</b>	<b>+2.3%</b>
12-Month Avg	<b>70</b>	66	+6.2%

## Historical Housing Affordability Index

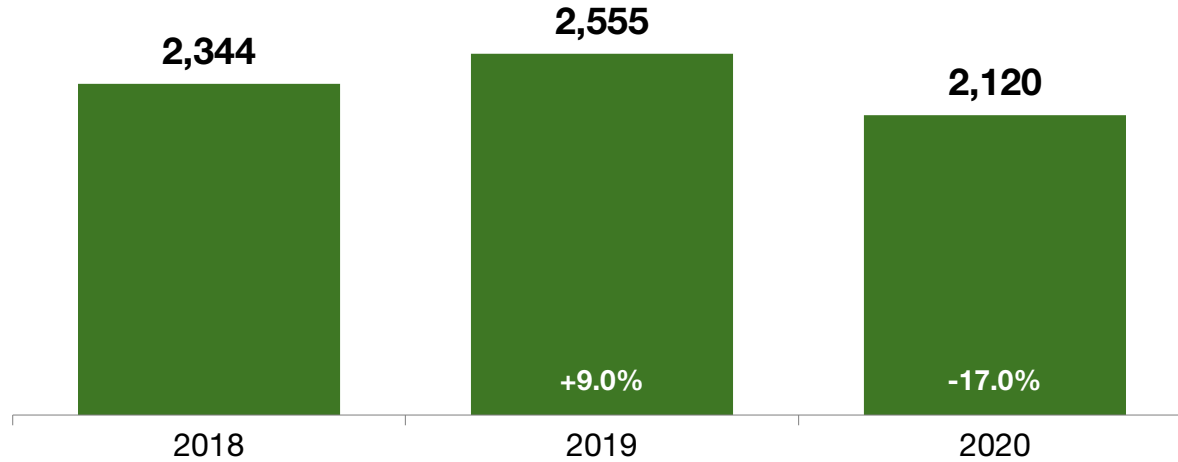


# Inventory of Homes for Sale

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



## October



	Inventory of Homes for Sale	Prior Year	% Change
November 2019	2,461	2,271	+8.4%
December 2019	2,087	1,917	+8.9%
January 2020	2,179	2,098	+3.9%
February 2020	2,261	2,165	+4.4%
March 2020	2,225	2,297	-3.1%
April 2020	1,995	2,442	-18.3%
May 2020	2,018	2,565	-21.3%
June 2020	2,279	2,661	-14.4%
July 2020	2,517	2,664	-5.5%
August 2020	2,447	2,613	-6.4%
September 2020	2,317	2,581	-10.2%
<b>October 2020</b>	<b>2,120</b>	<b>2,555</b>	<b>-17.0%</b>
12-Month Avg	2,242	2,402	-6.7%

## Historical Inventory of Homes for Sale

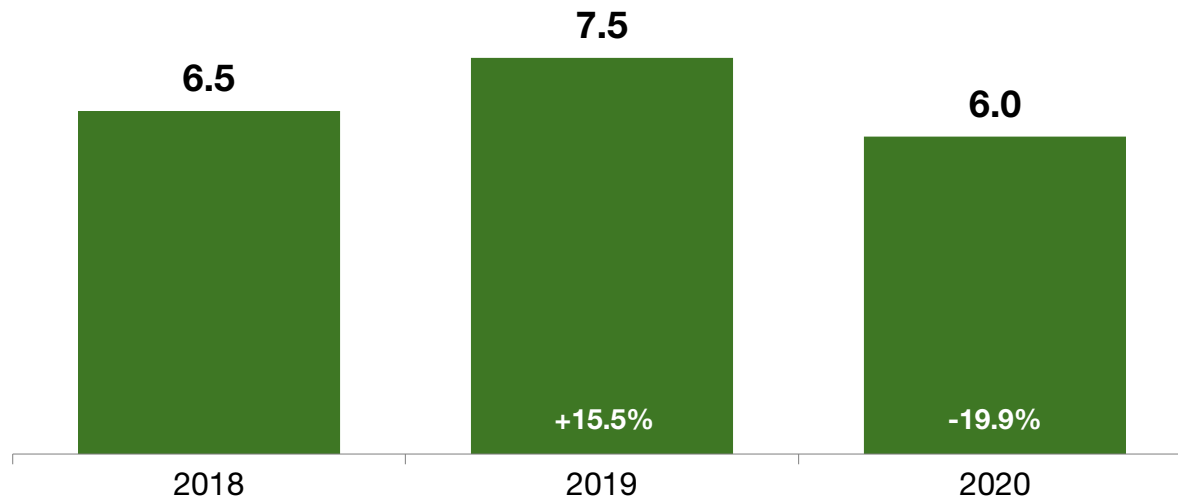


# Months Supply of Inventory

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.



## October



	Months Supply of Inventory	Prior Year	% Change
November 2019	7.2	6.3	+13.0%
December 2019	6.0	5.4	+10.4%
January 2020	6.2	6.0	+4.4%
February 2020	6.4	6.2	+4.0%
March 2020	6.5	6.6	-1.6%
April 2020	6.2	7.0	-11.2%
May 2020	6.8	7.3	-6.3%
June 2020	8.0	7.7	+3.2%
July 2020	8.5	7.8	+8.6%
August 2020	7.7	7.7	+0.3%
September 2020	6.8	7.6	-9.7%
<b>October 2020</b>	<b>6.0</b>	<b>7.5</b>	<b>-19.9%</b>
12-Month Avg	6.9	6.9	-0.9%

## Historical Months Supply of Inventory

