

Monthly Indicators

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



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings in Staten Island increased 4.9 percent to 453. Pending Sales were up 44.5 percent to 435. Inventory levels fell 22.8 percent to 1,900 units.

Prices continued to gain traction. The Median Sales Price increased 3.6 percent to \$580,000. Days on Market was up 4.5 percent to 101 days. Sellers were encouraged as Months Supply of Inventory was down 27.4 percent to 5.2 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 38.6%

+ 3.6%

- 22.8%

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.



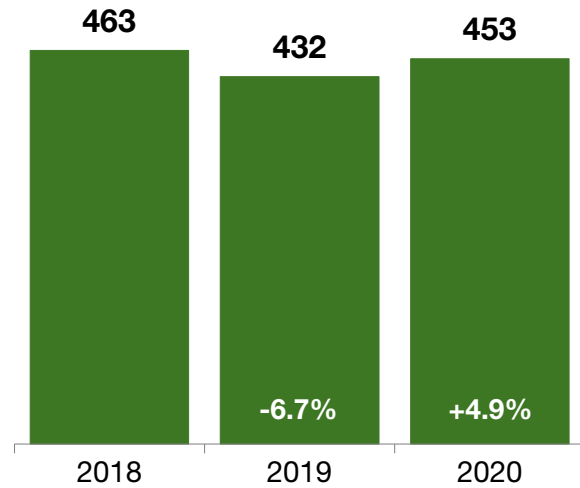
Key Metrics	Historical Sparklines	11-2019	11-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		432	453	+ 4.9%	6,840	6,265	- 8.4%
Pending Sales		301	435	+ 44.5%	3,864	4,068	+ 5.3%
Closed Sales		319	442	+ 38.6%	3,674	3,307	- 10.0%
Days on Market Until Sale		96	101	+ 4.5%	97	111	+ 14.5%
Median Sales Price		\$560,000	\$580,000	+ 3.6%	\$550,000	\$565,000	+ 2.7%
Average Sales Price		\$600,345	\$606,205	+ 1.0%	\$590,866	\$598,983	+ 1.4%
Percent of Original List Price Received		93.4%	95.3%	+ 2.0%	94.1%	94.3%	+ 0.2%
Housing Affordability Index		56	59	+ 6.3%	57	61	+ 7.2%
Inventory of Homes for Sale		2,461	1,900	- 22.8%	--	--	--
Months Supply of Inventory		7.2	5.2	- 27.4%	--	--	--

New Listings

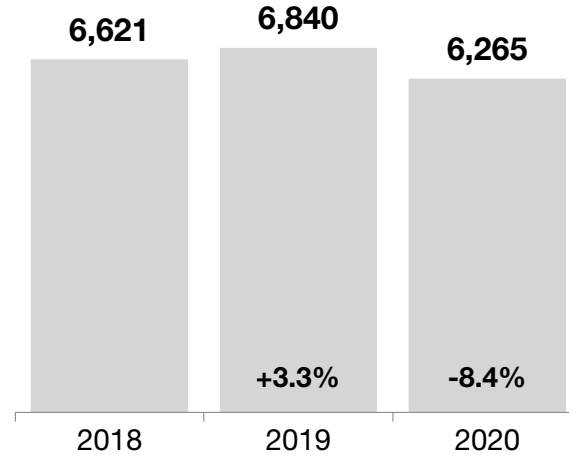
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



New Listings	Prior Year	% Change	
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	715	683	+4.7%
July 2020	942	639	+47.4%
August 2020	771	556	+38.7%
September 2020	697	587	+18.7%
October 2020	633	625	+1.3%
November 2020	453	432	+4.9%
12-Month Avg	544	593	-8.3%

Historical New Listing Activity

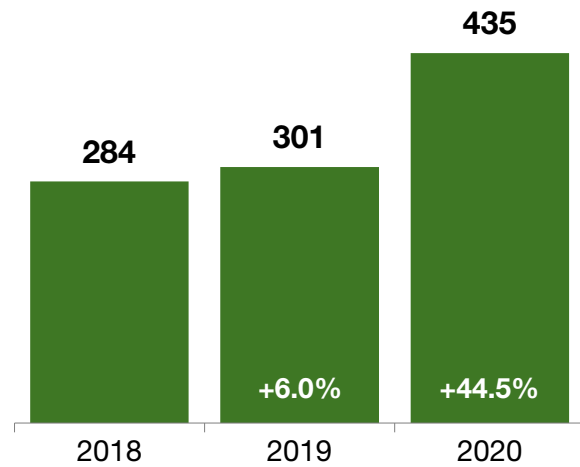


Pending Sales

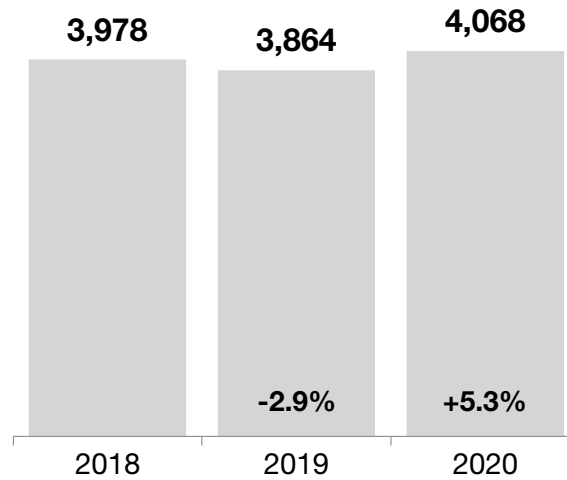
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales	Pending Sales	Prior Year	% Change
December 2019	311	254	+22.4%
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	525	387	+35.7%
August 2020	623	376	+65.7%
September 2020	576	326	+76.7%
October 2020	582	396	+47.0%
November 2020	435	301	+44.5%
12-Month Avg	365	343	+6.3%

Historical Pending Sales Activity

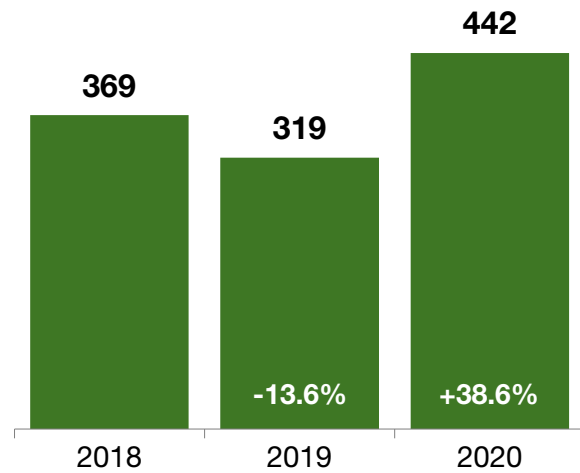


Closed Sales

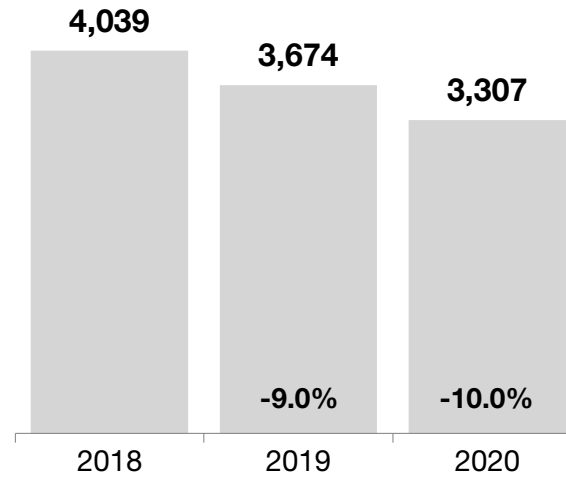
A count of the actual sales that have closed in a given month.



November

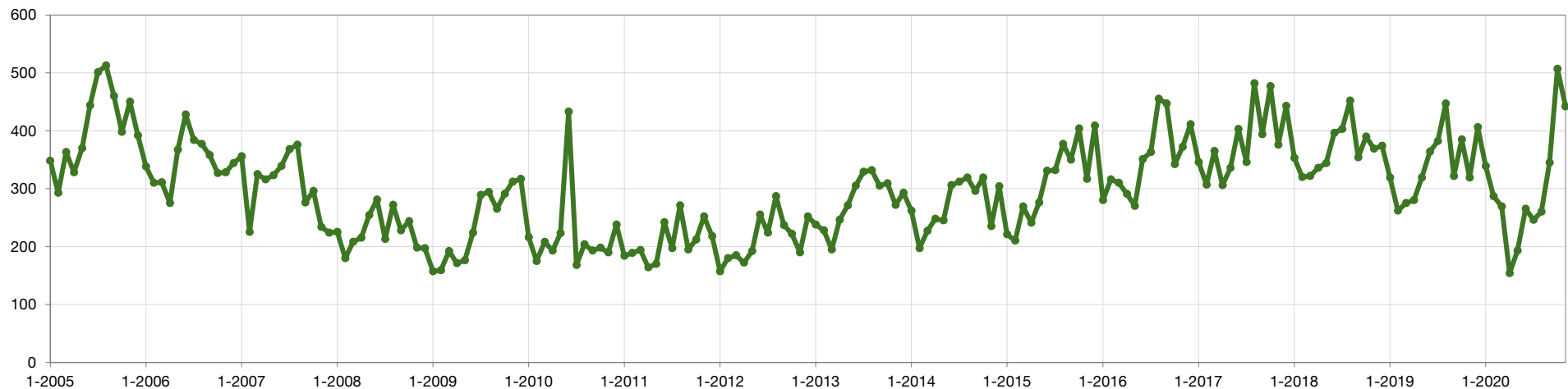


Year to Date



Closed Sales	Prior Year	% Change
December 2019	374	+8.6%
January 2020	319	+6.3%
February 2020	262	+9.5%
March 2020	275	-2.2%
April 2020	280	-45.0%
May 2020	319	-39.5%
June 2020	364	-27.2%
July 2020	382	-35.6%
August 2020	447	-41.8%
September 2020	322	+7.1%
October 2020	385	+31.7%
November 2020	319	+38.6%
12-Month Avg	309	-8.3%

Historical Closed Sales Activity

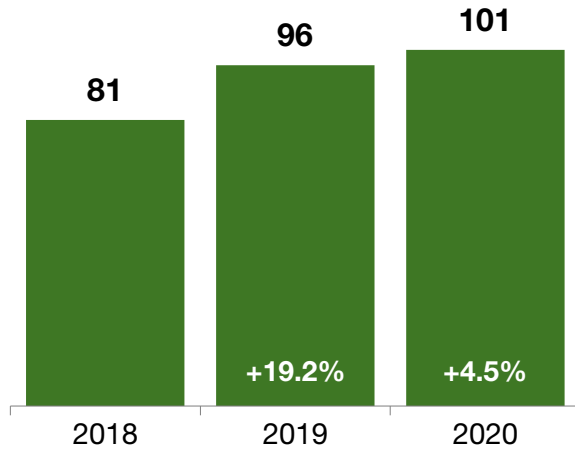


Days on Market Until Sale

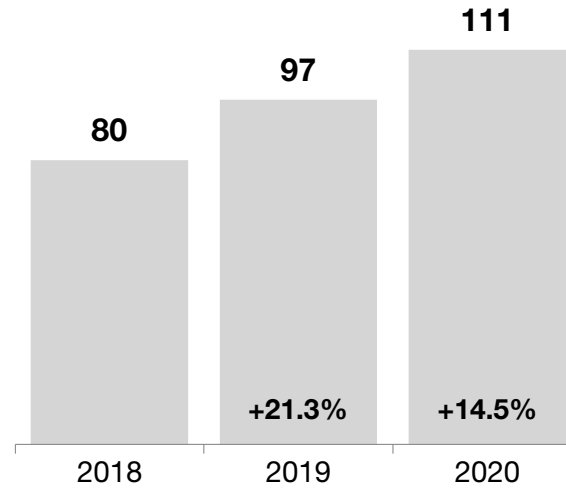
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



November



Year to Date



Days on Market		Prior Year	% Change
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%
October 2020	100	101	-0.8%
November 2020	101	96	+4.5%
12-Month Avg	110	96	+14.7%

Historical Days on Market Until Sale

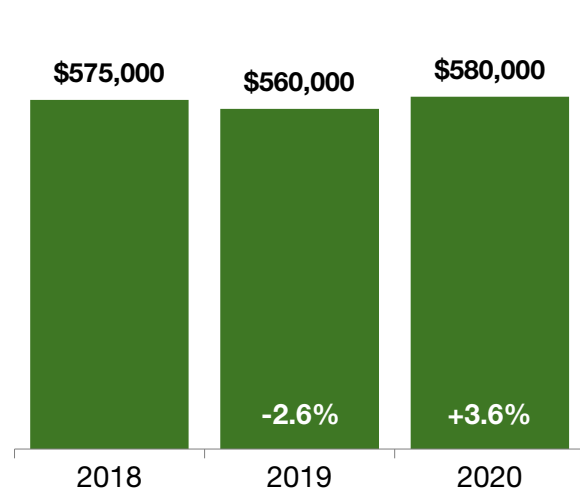


Median Sales Price

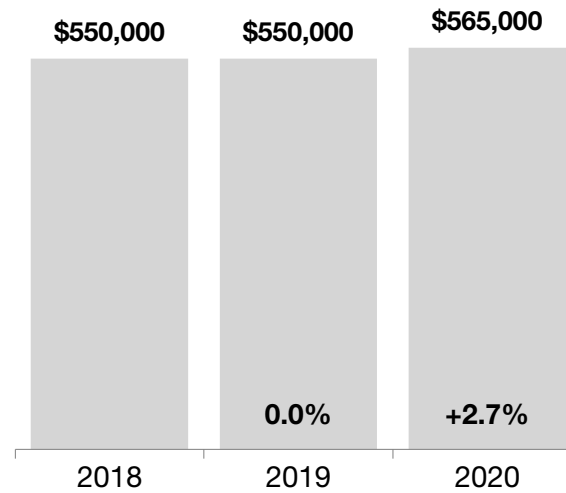
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

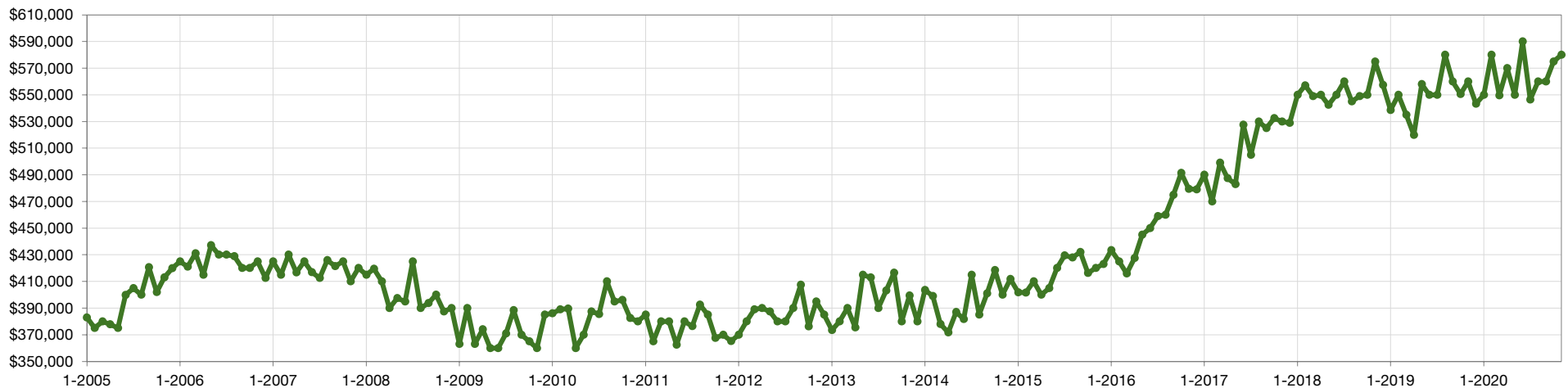


Year to Date



	Median Sales Price	Prior Year	% Change
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%
October 2020	\$575,000	\$550,500	+4.5%
November 2020	\$580,000	\$560,000	+3.6%
12-Month Med	\$564,150	\$550,000	+2.6%

Historical Median Sales Price

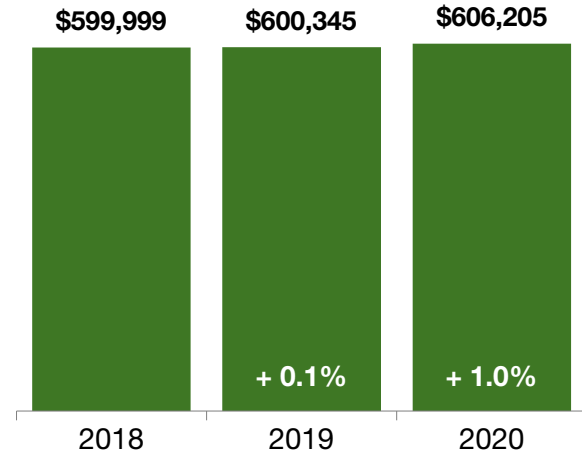


Average Sales Price

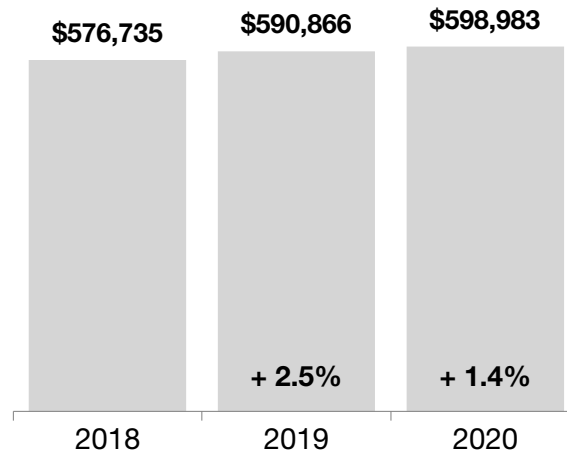
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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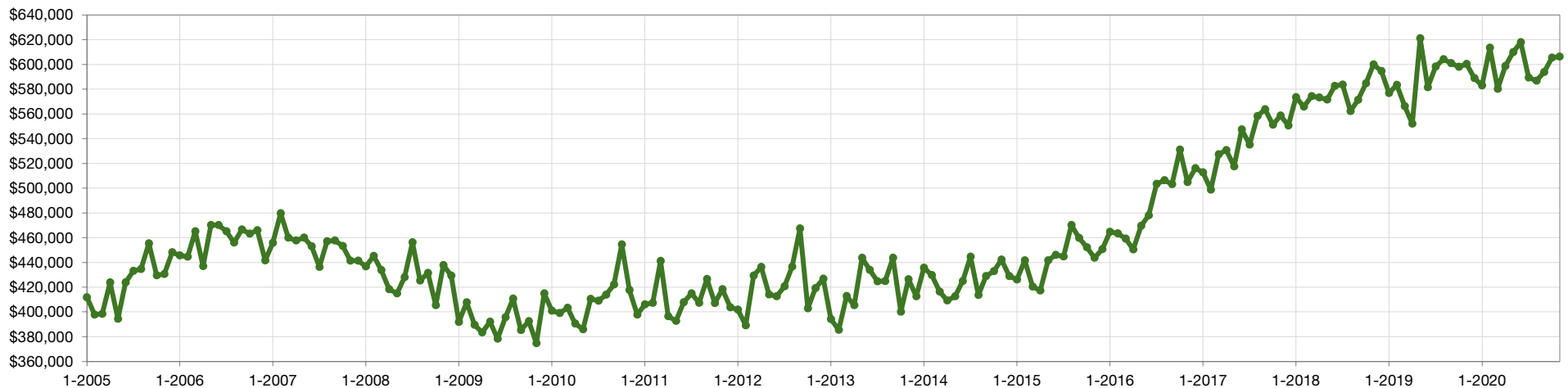


Year to Date



	Average Sales Price	Prior Year	% Change
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%
October 2020	\$605,400	\$598,041	+1.2%
November 2020	\$606,205	\$600,345	+1.0%
12-Month Avg	\$597,890	\$591,208	+1.1%

Historical Average Sales Price



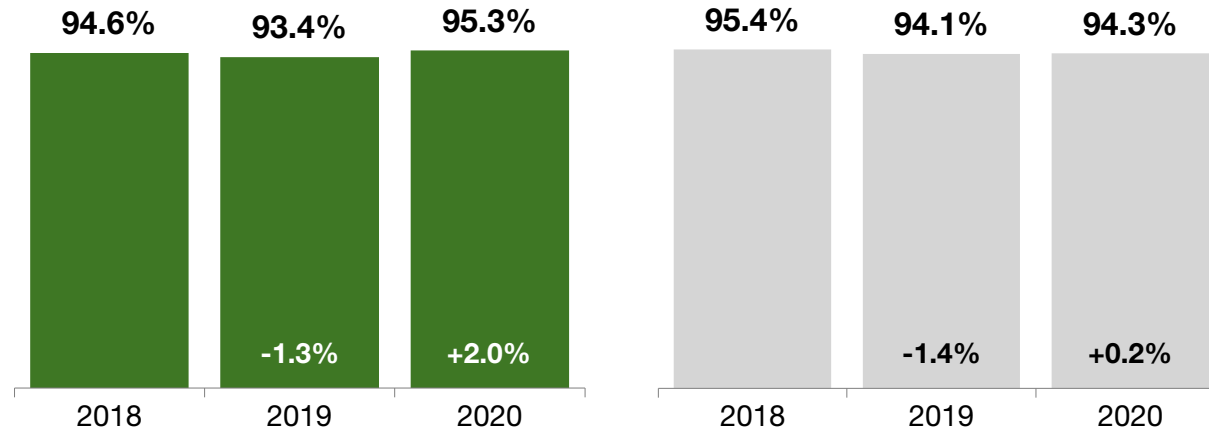
Percent of Original List Price Received

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.



November

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%
October 2020	94.9%	93.8%	+1.1%
November 2020	95.3%	93.4%	+2.0%
12-Month Avg	94.1%	94.1%	+0.1%

Historical Percent of Original List Price Received

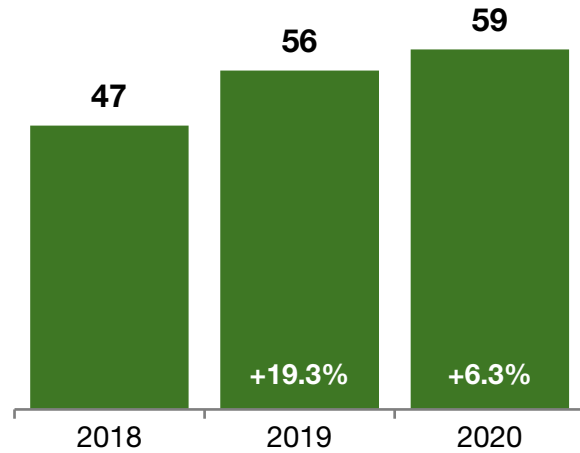


Housing Affordability Index

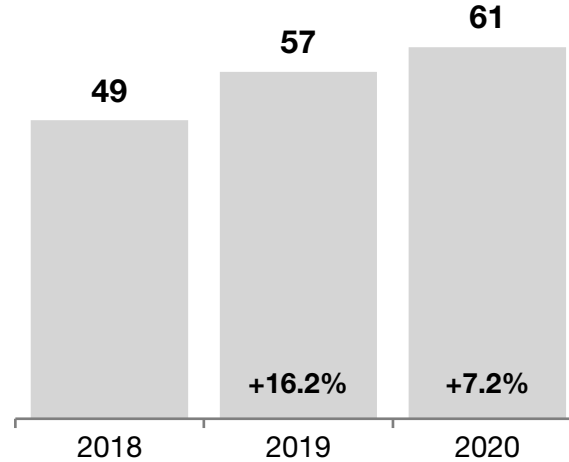
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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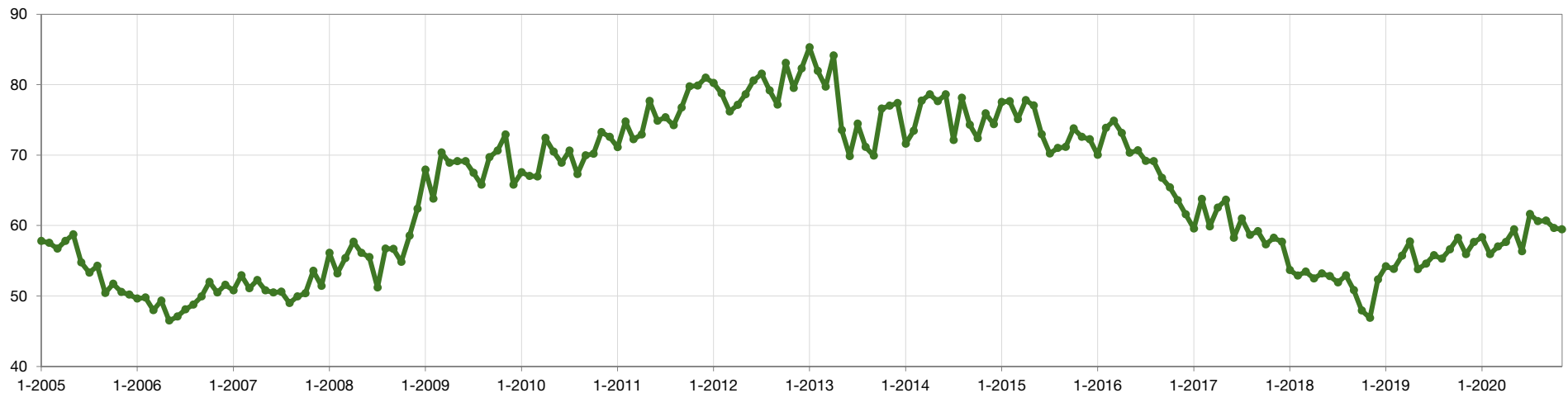


Year to Date



	Housing Affordability Index	Prior Year	% Change
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%
October 2020	60	58	+2.3%
November 2020	59	56	+6.3%
12-Month Avg	70	64	+8.9%

Historical Housing Affordability Index

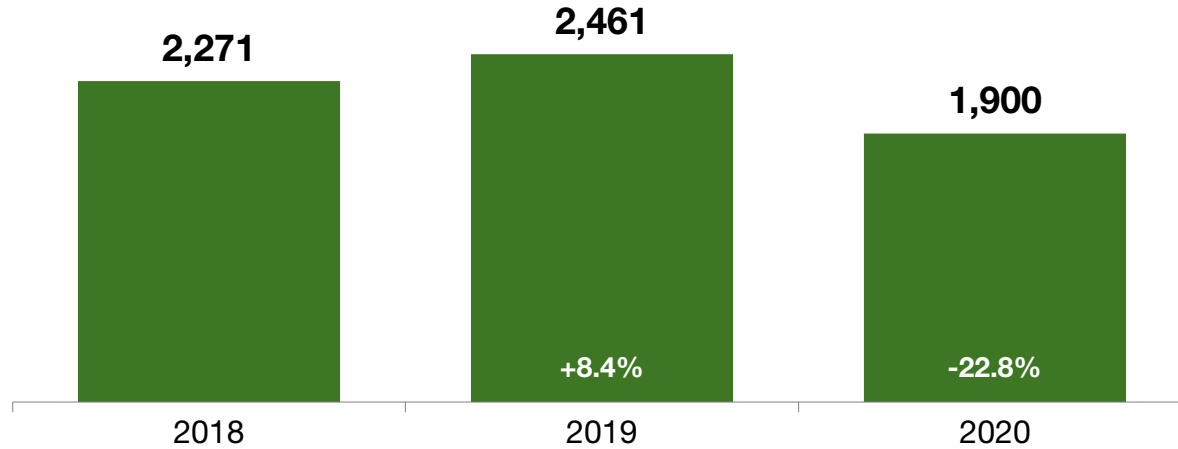


Inventory of Homes for Sale

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



November



	Inventory of Homes for Sale	Prior Year	% Change
December 2019	2,087	1,918	+8.8%
January 2020	2,180	2,099	+3.9%
February 2020	2,262	2,165	+4.5%
March 2020	2,226	2,297	-3.1%
April 2020	1,996	2,442	-18.3%
May 2020	2,019	2,565	-21.3%
June 2020	2,282	2,661	-14.2%
July 2020	2,525	2,664	-5.2%
August 2020	2,460	2,613	-5.9%
September 2020	2,334	2,581	-9.6%
October 2020	2,144	2,555	-16.1%
November 2020	1,900	2,461	-22.8%
12-Month Avg	2,201	2,418	-9.0%

Historical Inventory of Homes for Sale

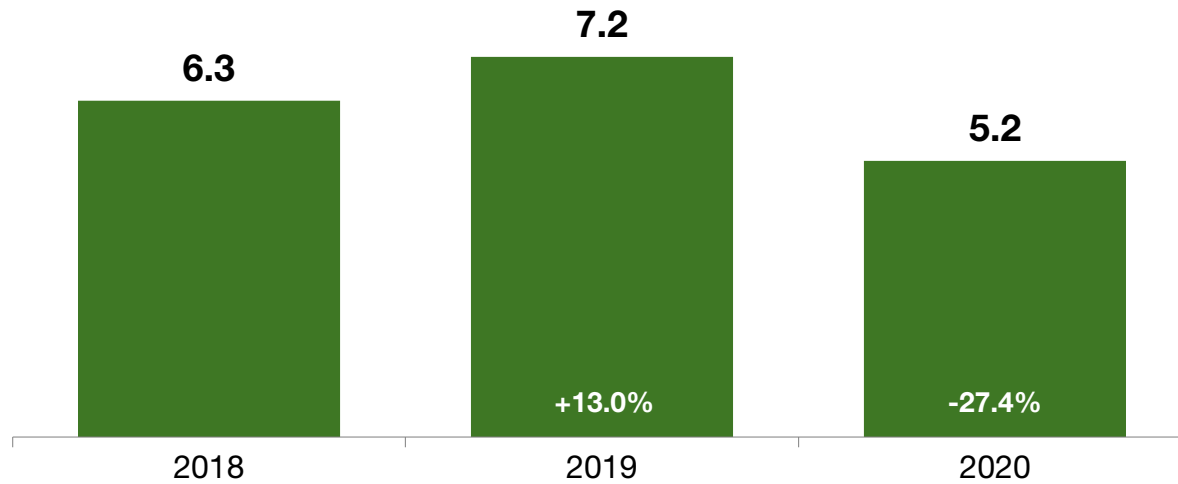


Months Supply of Inventory

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.



November



Months Supply of Inventory		Prior Year	% Change
December 2019	6.0	5.4	+10.3%
January 2020	6.2	6.0	+4.3%
February 2020	6.4	6.2	+4.0%
March 2020	6.5	6.6	-1.5%
April 2020	6.2	7.0	-11.2%
May 2020	6.8	7.3	-6.3%
June 2020	8.0	7.7	+3.3%
July 2020	8.5	7.8	+9.0%
August 2020	7.8	7.7	+0.9%
September 2020	6.9	7.6	-9.0%
October 2020	6.1	7.5	-18.9%
November 2020	5.2	7.2	-27.4%
12-Month Avg	6.7	7.0	-3.9%

Historical Months Supply of Inventory

