

Monthly Indicators

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



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings in Staten Island increased 7.6 percent to 283. Pending Sales were up 27.9 percent to 399. Inventory levels fell 22.9 percent to 1,612 units.

Prices continued to gain traction. The Median Sales Price increased 4.9 percent to \$570,000. Days on Market was down 6.5 percent to 98 days. Sellers were encouraged as Months Supply of Inventory was down 27.9 percent to 4.3 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 36.7%

One-Year Change in
Closed Sales

+ 4.9%

One-Year Change in
Median Sales Price

- 22.9%

One-Year Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.



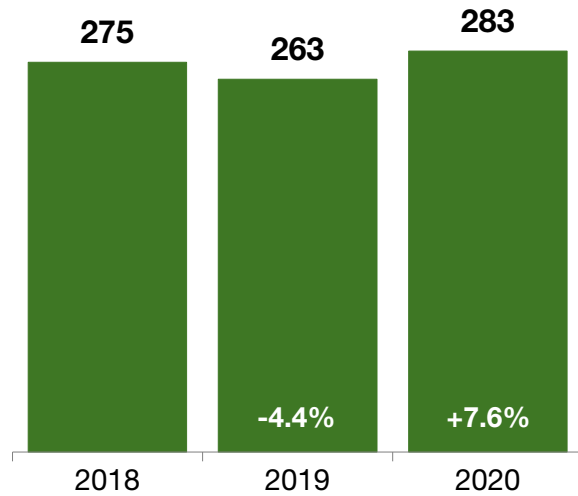
Key Metrics	Historical Sparklines	12-2019	12-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		263	283	+ 7.6%	7,104	6,579	- 7.4%
Pending Sales		312	399	+ 27.9%	4,176	4,470	+ 7.0%
Closed Sales		406	555	+ 36.7%	4,080	3,890	- 4.7%
Days on Market Until Sale		105	98	- 6.5%	98	109	+ 11.4%
Median Sales Price		\$543,250	\$570,000	+ 4.9%	\$550,000	\$567,000	+ 3.1%
Average Sales Price		\$588,997	\$625,507	+ 6.2%	\$590,680	\$602,139	+ 1.9%
Percent of Original List Price Received		93.2%	94.8%	+ 1.7%	94.0%	94.3%	+ 0.4%
Housing Affordability Index		58	60	+ 4.9%	57	61	+ 6.8%
Inventory of Homes for Sale		2,090	1,612	- 22.9%	--	--	--
Months Supply of Inventory		6.0	4.3	- 27.9%	--	--	--

New Listings

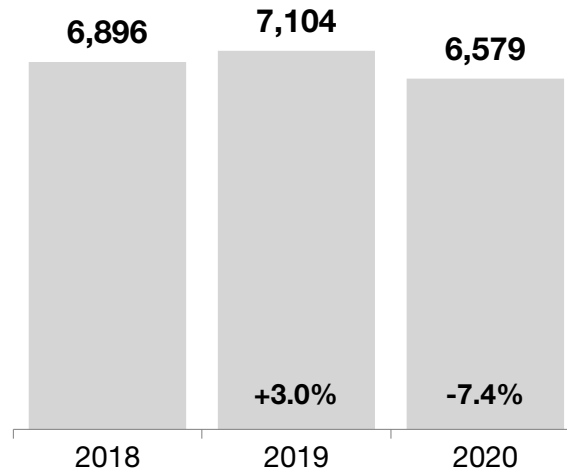
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	% Change
January 2020	599	644	-7.0%
February 2020	560	506	+10.7%
March 2020	450	662	-32.0%
April 2020	106	757	-86.0%
May 2020	343	749	-54.2%
June 2020	728	683	+6.6%
July 2020	944	639	+47.7%
August 2020	774	556	+39.2%
September 2020	698	587	+18.9%
October 2020	634	625	+1.4%
November 2020	460	433	+6.2%
December 2020	283	263	+7.6%
12-Month Avg	548	592	-7.4%

Historical New Listing Activity

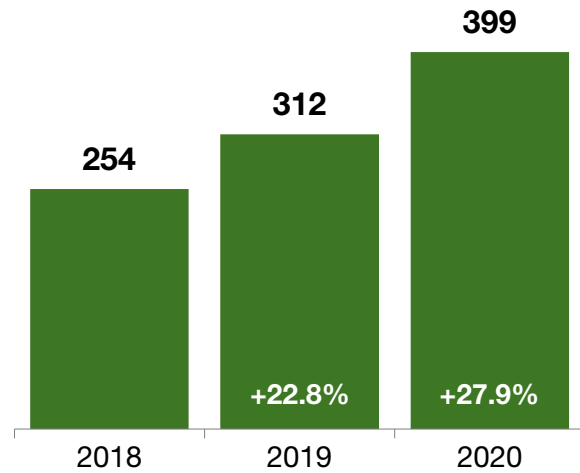


Pending Sales

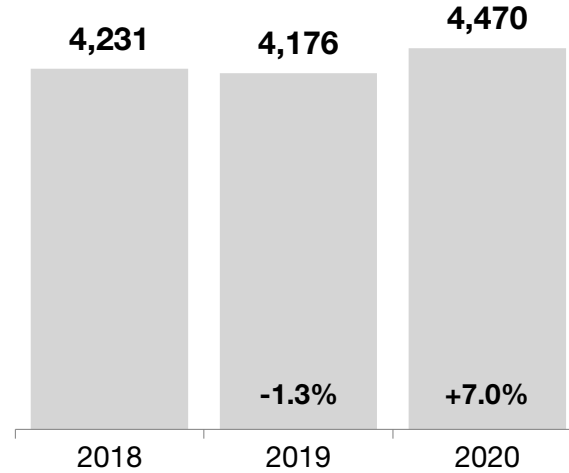
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



Pending Sales	Prior Year	% Change	
January 2020	287	266	+7.9%
February 2020	294	272	+8.1%
March 2020	271	353	-23.2%
April 2020	110	386	-71.5%
May 2020	116	436	-73.4%
June 2020	249	365	-31.8%
July 2020	526	387	+35.9%
August 2020	621	376	+65.2%
September 2020	573	326	+75.8%
October 2020	581	396	+46.7%
November 2020	443	301	+47.2%
December 2020	399	312	+27.9%
12-Month Avg	373	348	+7.0%

Historical Pending Sales Activity

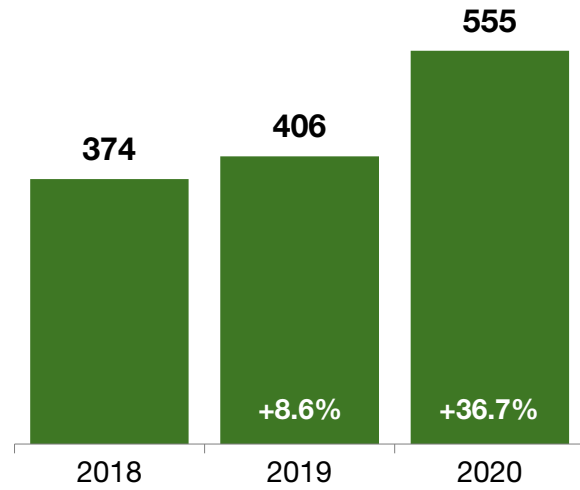


Closed Sales

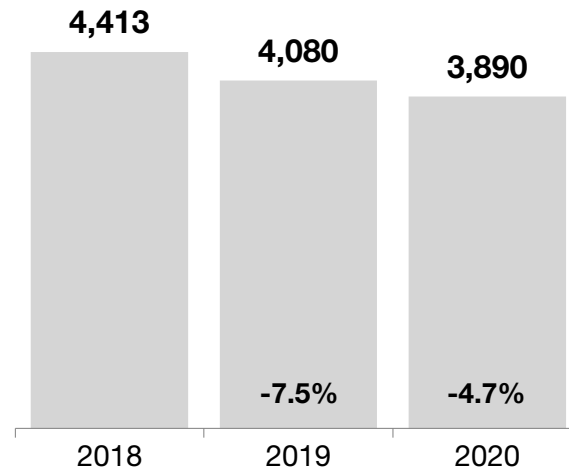
A count of the actual sales that have closed in a given month.



December

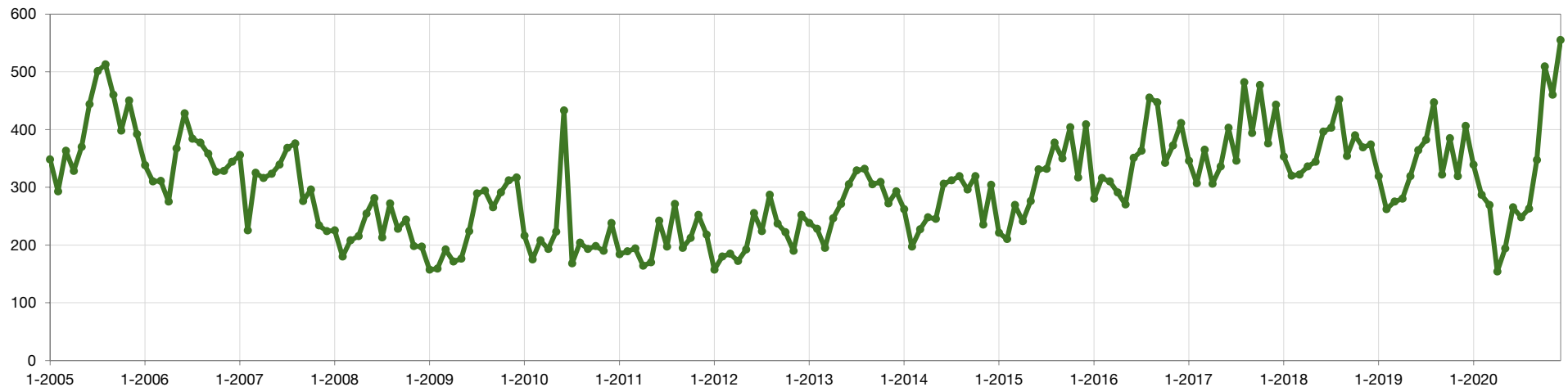


Year to Date



	Closed Sales	Prior Year	% Change
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	194	319	-39.2%
June 2020	265	364	-27.2%
July 2020	248	382	-35.1%
August 2020	263	447	-41.2%
September 2020	347	322	+7.8%
October 2020	509	385	+32.2%
November 2020	460	319	+44.2%
December 2020	555	406	+36.7%
12-Month Avg	324	340	-4.7%

Historical Closed Sales Activity

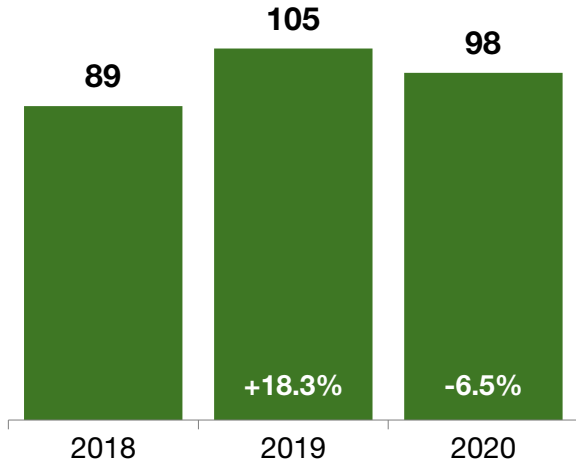


Days on Market Until Sale

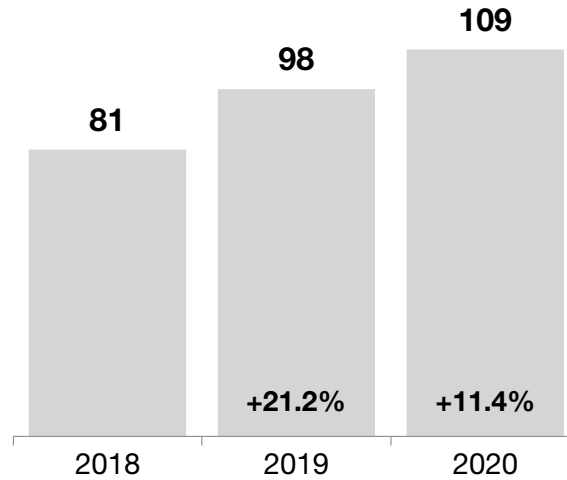
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



December



Year to Date



Days on Market		Prior Year	% Change
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	116	102	+14.1%
June 2020	119	96	+24.6%
July 2020	115	98	+17.6%
August 2020	127	88	+44.1%
September 2020	105	90	+16.7%
October 2020	100	101	-0.5%
November 2020	100	96	+3.7%
December 2020	98	105	-6.5%
12-Month Avg	109	98	+11.4%

Historical Days on Market Until Sale

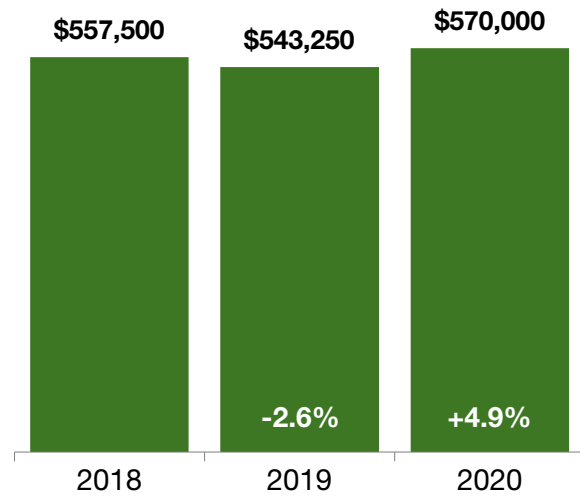


Median Sales Price

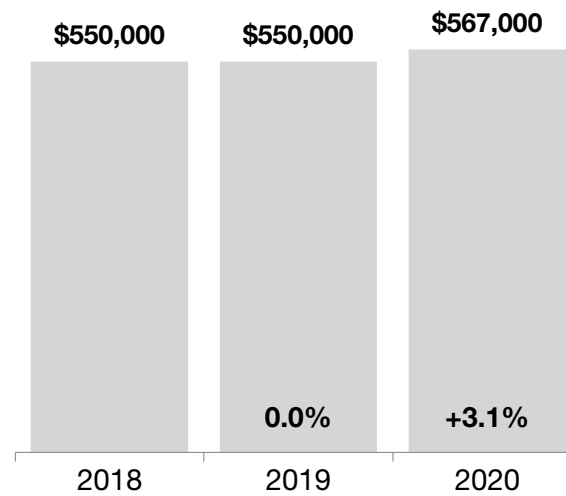
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

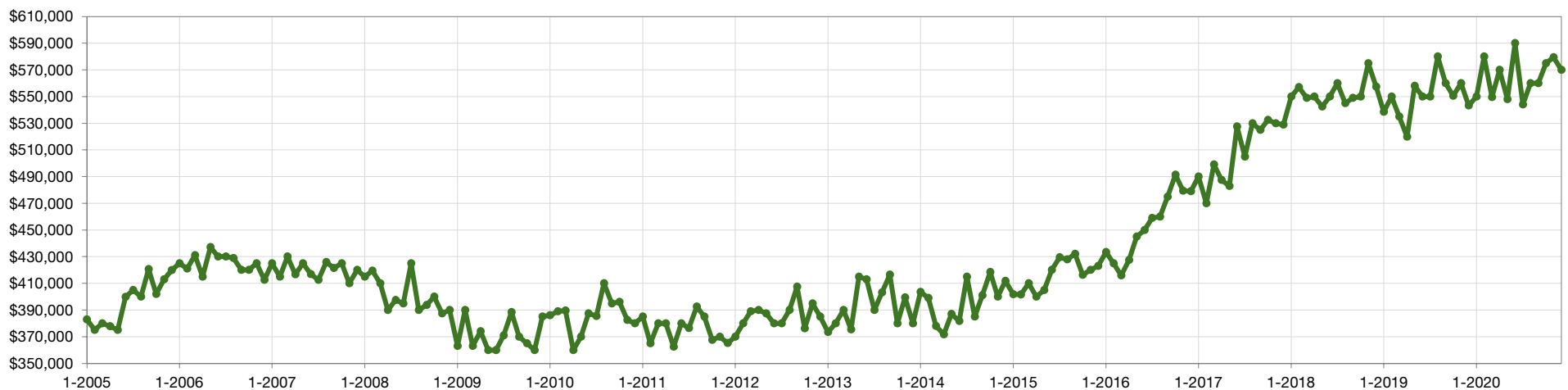


Year to Date



	Median Sales Price	Prior Year	% Change
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	\$547,950	\$558,000	-1.8%
June 2020	\$590,000	\$550,000	+7.3%
July 2020	\$544,000	\$550,000	-1.1%
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	\$579,500	\$560,000	+3.5%
December 2020	\$570,000	\$543,250	+4.9%
12-Month Med	\$567,000	\$550,000	+3.1%

Historical Median Sales Price

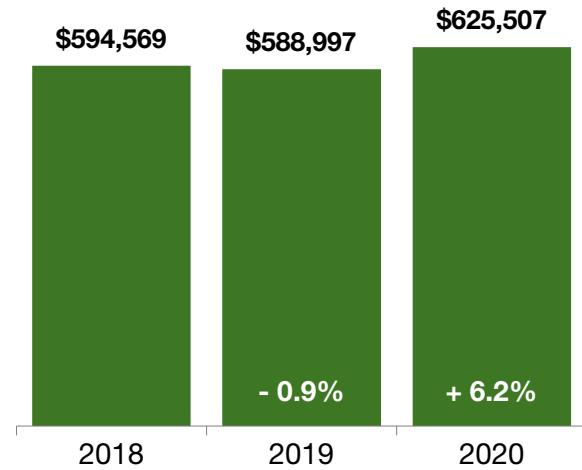


Average Sales Price

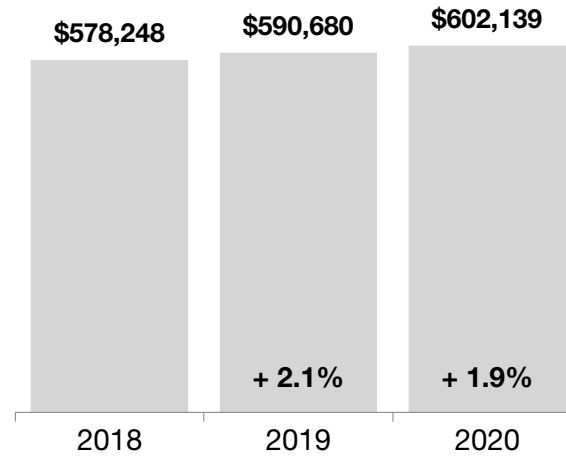
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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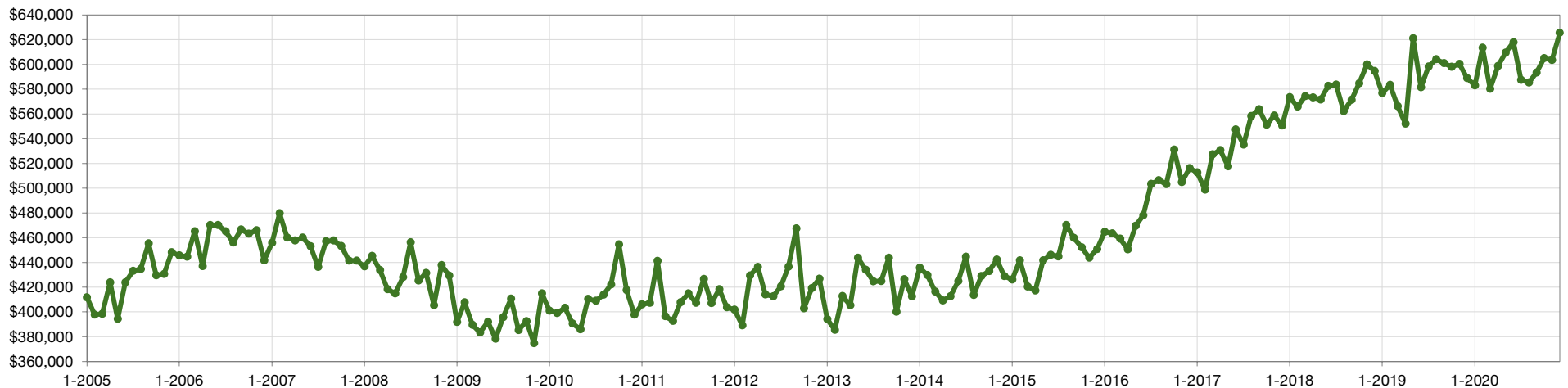


Year to Date



	Average Sales Price	Prior Year	% Change
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	\$609,506	\$621,047	-1.9%
June 2020	\$617,864	\$581,552	+6.2%
July 2020	\$587,336	\$598,205	-1.8%
August 2020	\$585,287	\$604,073	-3.1%
September 2020	\$593,465	\$600,953	-1.2%
October 2020	\$604,995	\$598,041	+1.2%
November 2020	\$603,556	\$600,345	+0.5%
December 2020	\$625,507	\$588,997	+6.2%
12-Month Avg	\$602,139	\$590,680	+1.9%

Historical Average Sales Price

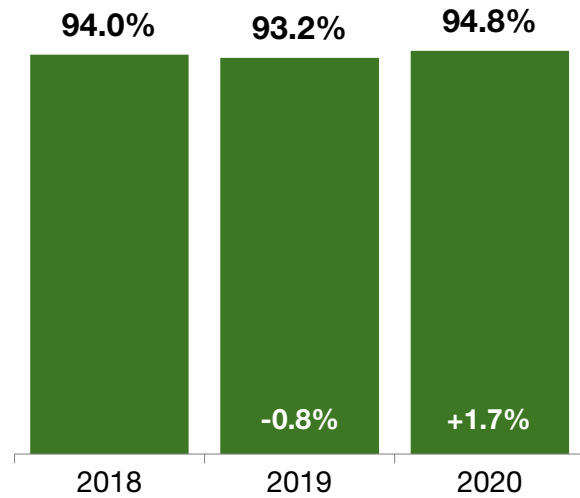


Percent of Original List Price Received

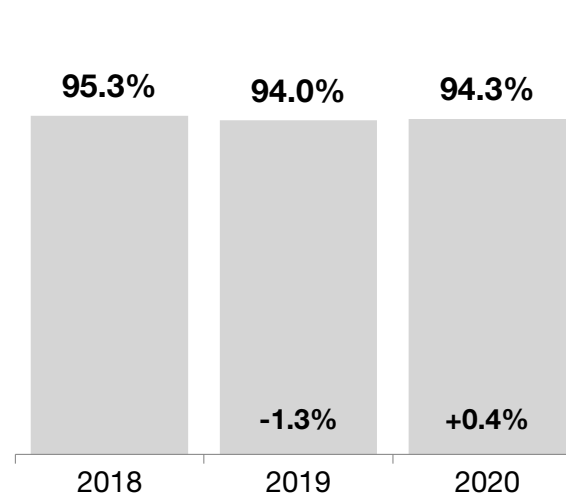
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	93.6%	93.9%	-0.4%
June 2020	94.1%	94.4%	-0.2%
July 2020	93.9%	93.9%	+0.1%
August 2020	94.2%	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%
December 2020	94.8%	93.2%	+1.7%
12-Month Avg	94.3%	94.0%	+0.4%

Historical Percent of Original List Price Received

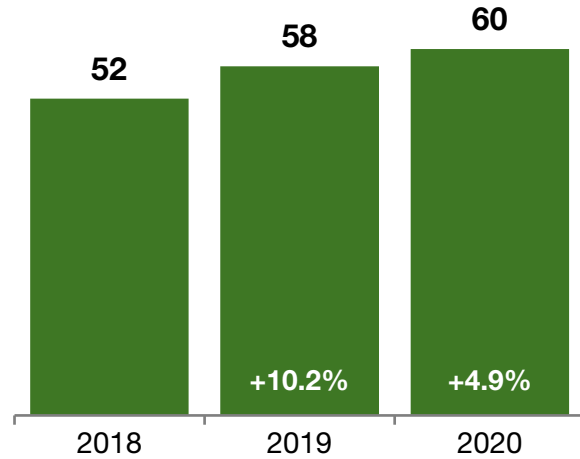


Housing Affordability Index

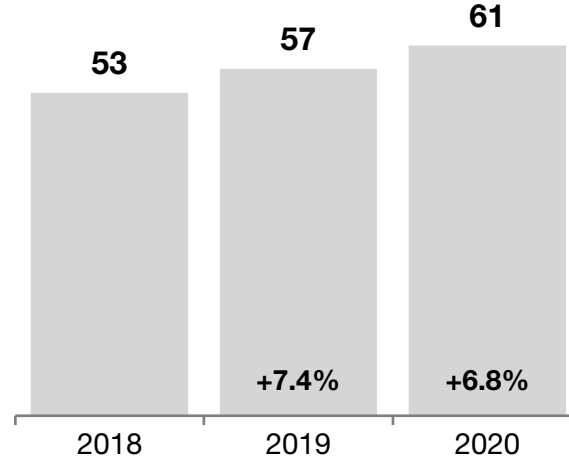
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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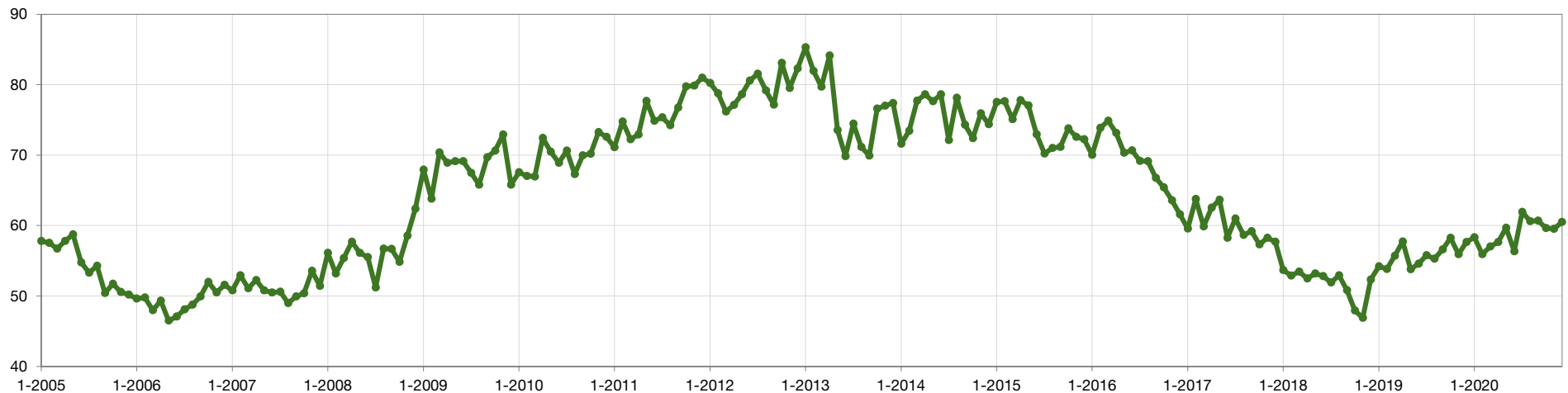


Year to Date



	Housing Affordability Index	Prior Year	% Change
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	60	54	+10.9%
June 2020	56	55	+3.2%
July 2020	62	56	+11.0%
August 2020	61	55	+9.6%
September 2020	61	57	+7.2%
October 2020	60	58	+2.3%
November 2020	59	56	+6.4%
December 2020	60	58	+4.9%
12-Month Avg	69	64	+8.4%

Historical Housing Affordability Index

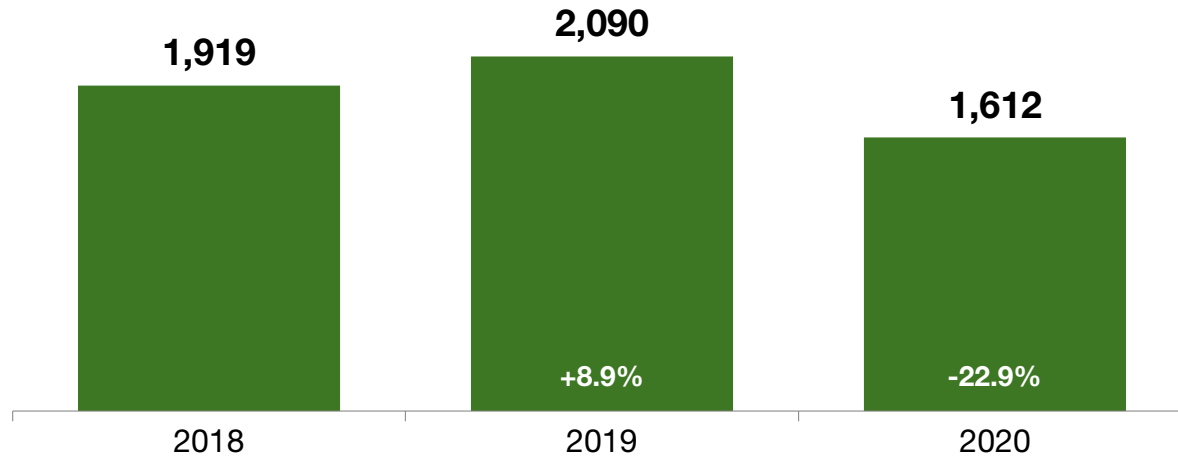


Inventory of Homes for Sale

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

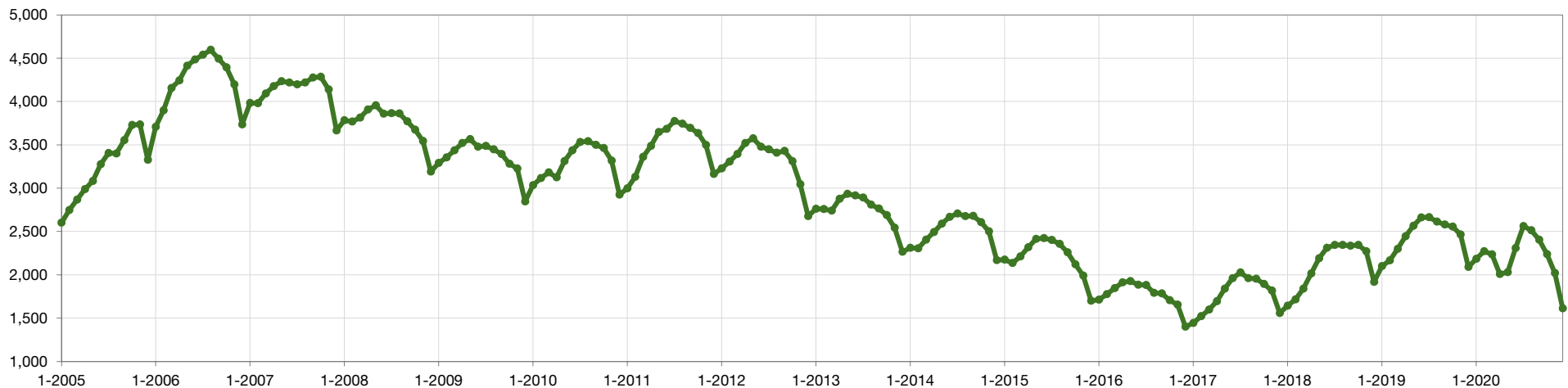


December



Inventory of Homes for Sale		Prior Year	% Change
January 2020	2,184	2,100	+4.0%
February 2020	2,270	2,166	+4.8%
March 2020	2,235	2,298	-2.7%
April 2020	2,009	2,443	-17.8%
May 2020	2,030	2,566	-20.9%
June 2020	2,308	2,661	-13.3%
July 2020	2,562	2,664	-3.8%
August 2020	2,513	2,613	-3.8%
September 2020	2,404	2,581	-6.9%
October 2020	2,237	2,555	-12.4%
November 2020	2,020	2,464	-18.0%
December 2020	1,612	2,090	-22.9%
12-Month Avg	2,199	2,433	-9.6%

Historical Inventory of Homes for Sale

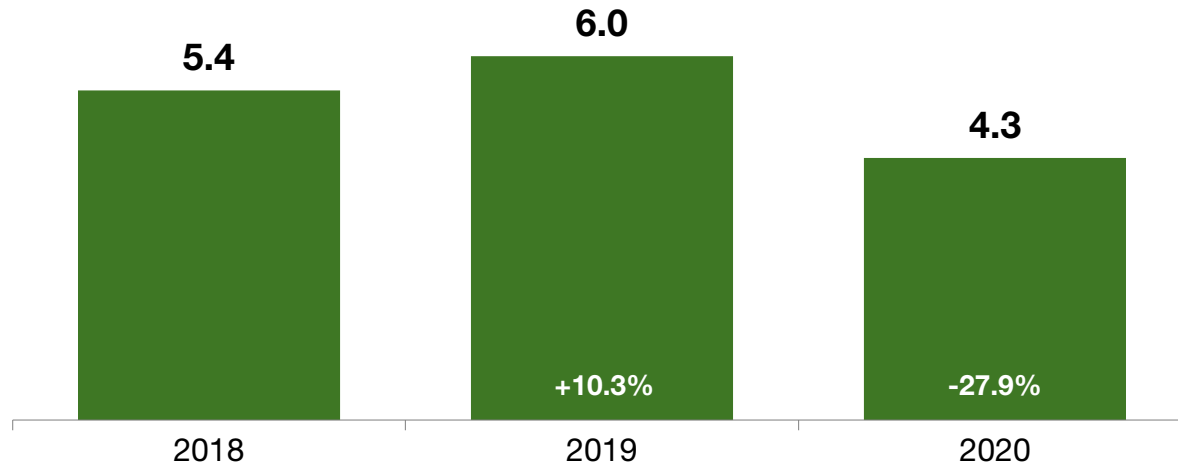


Months Supply of Inventory

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.



December



Months Supply of Inventory		Prior Year	% Change
January 2020	6.2	6.0	+4.4%
February 2020	6.5	6.2	+4.3%
March 2020	6.5	6.6	-1.2%
April 2020	6.2	7.0	-10.7%
May 2020	6.9	7.3	-5.9%
June 2020	8.1	7.7	+4.5%
July 2020	8.6	7.8	+10.5%
August 2020	7.9	7.7	+3.1%
September 2020	7.1	7.6	-6.2%
October 2020	6.3	7.5	-15.3%
November 2020	5.5	7.2	-23.0%
December 2020	4.3	6.0	-27.9%
12-Month Avg	6.7	7.0	-5.0%

Historical Months Supply of Inventory

