

Monthly Indicators

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



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings in Staten Island decreased 17.2 percent to 496. Pending Sales were up 35.9 percent to 390. Inventory levels fell 28.1 percent to 1,572 units.

Prices continued to gain traction. The Median Sales Price increased 5.7 percent to \$581,000. Days on Market was down 8.8 percent to 99 days. Sellers were encouraged as Months Supply of Inventory was down 33.8 percent to 4.1 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 34.2%

One-Year Change in
Closed Sales

+ 5.7%

One-Year Change in
Median Sales Price

- 28.1%

One-Year Change in
Inventory

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Market Overview

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



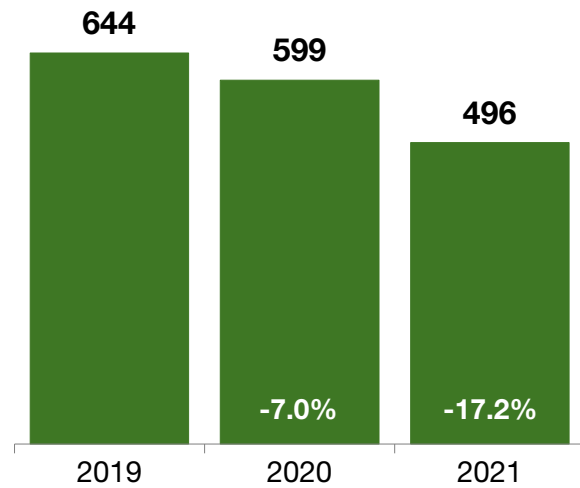
Key Metrics	Historical Sparklines	1-2020	1-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		599	496	- 17.2%	599	496	- 17.2%
Pending Sales		287	390	+ 35.9%	287	390	+ 35.9%
Closed Sales		339	455	+ 34.2%	339	455	+ 34.2%
Days on Market Until Sale		108	99	- 8.8%	108	99	- 8.8%
Median Sales Price		\$549,900	\$581,000	+ 5.7%	\$549,900	\$581,000	+ 5.7%
Average Sales Price		\$583,001	\$629,709	+ 8.0%	\$583,001	\$629,709	+ 8.0%
Percent of Original List Price Received		93.3%	94.8%	+ 1.5%	93.3%	94.8%	+ 1.5%
Housing Affordability Index		58	59	+ 0.5%	58	59	+ 0.5%
Inventory of Homes for Sale		2,185	1,572	- 28.1%	--	--	--
Months Supply of Inventory		6.2	4.1	- 33.8%	--	--	--

New Listings

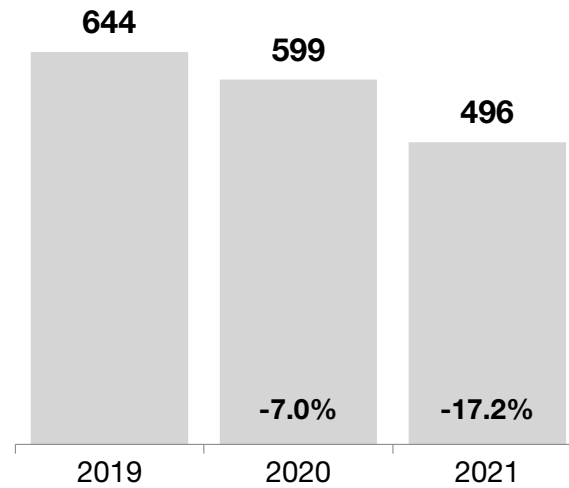
A count of the properties that have been newly listed on the market in a given month.



January



Year to Date



	New Listings	Prior Year	% Change
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	734	683	+7.5%
July 2020	945	640	+47.7%
August 2020	775	556	+39.4%
September 2020	698	587	+18.9%
October 2020	635	625	+1.6%
November 2020	462	433	+6.7%
December 2020	292	263	+11.0%
January 2021	496	599	-17.2%
12-Month Avg	541	588	-8.0%

Historical New Listing Activity

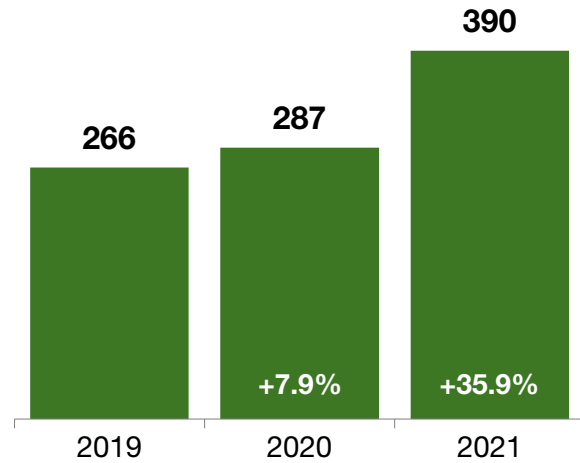


Pending Sales

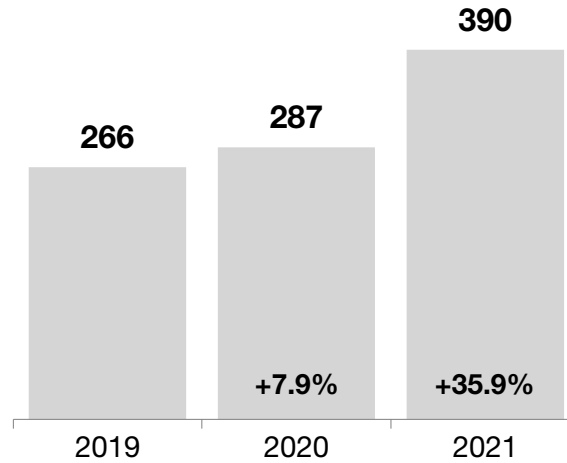
A count of the properties on which offers have been accepted in a given month.



January



Year to Date



Pending Sales	Prior Year	% Change
February 2020	294	272 +8.1%
March 2020	270	353 -23.5%
April 2020	110	386 -71.5%
May 2020	116	436 -73.4%
June 2020	248	365 -32.1%
July 2020	523	387 +35.1%
August 2020	617	376 +64.1%
September 2020	566	326 +73.6%
October 2020	576	396 +45.5%
November 2020	442	301 +46.8%
December 2020	409	312 +31.1%
January 2021	390	287 +35.9%
12-Month Avg	380	350 +8.7%

Historical Pending Sales Activity

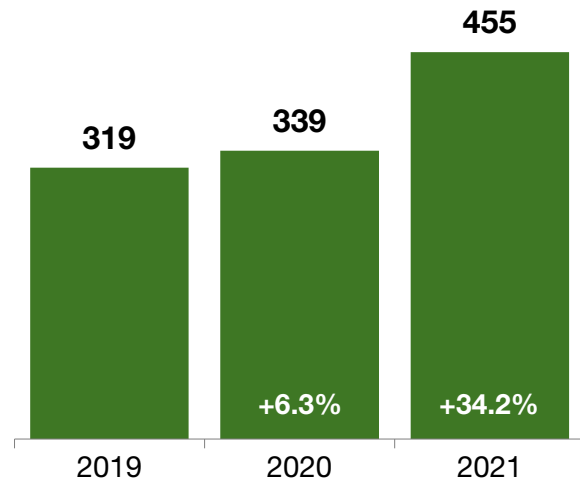


Closed Sales

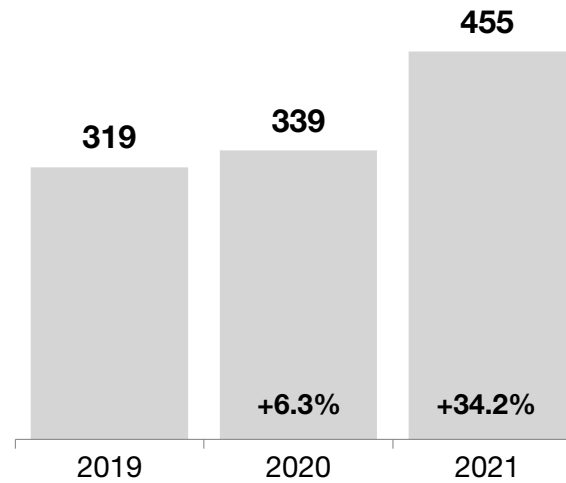
A count of the actual sales that have closed in a given month.



January

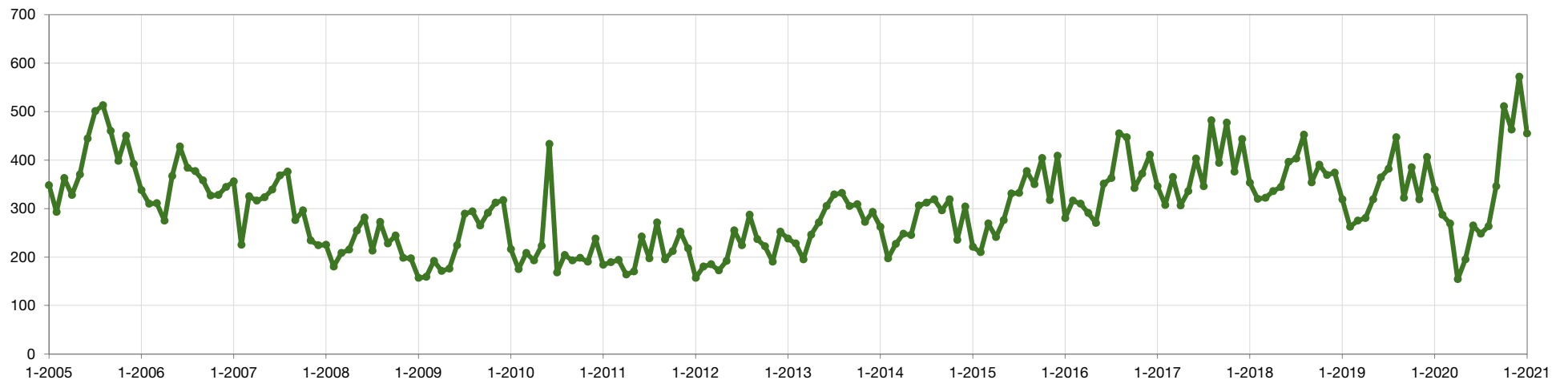


Year to Date



	Closed Sales	Prior Year	% Change
February 2020	287	262	+9.5%
March 2020	269	275	-2.2%
April 2020	154	280	-45.0%
May 2020	195	319	-38.9%
June 2020	265	364	-27.2%
July 2020	248	382	-35.1%
August 2020	263	447	-41.2%
September 2020	346	322	+7.5%
October 2020	511	385	+32.7%
November 2020	463	319	+45.1%
December 2020	572	406	+40.9%
January 2021	455	339	+34.2%
12-Month Avg	336	342	-1.8%

Historical Closed Sales Activity

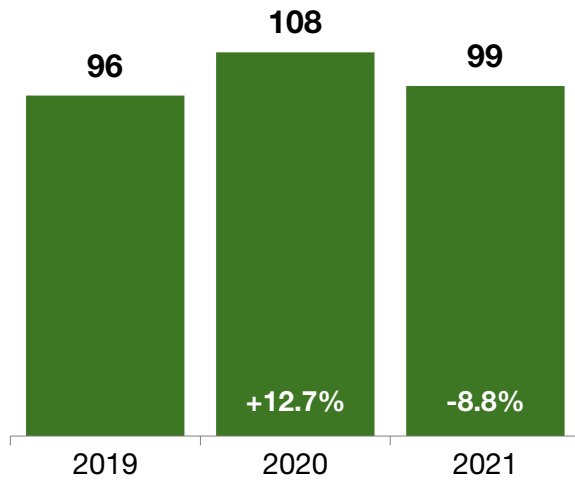


Days on Market Until Sale

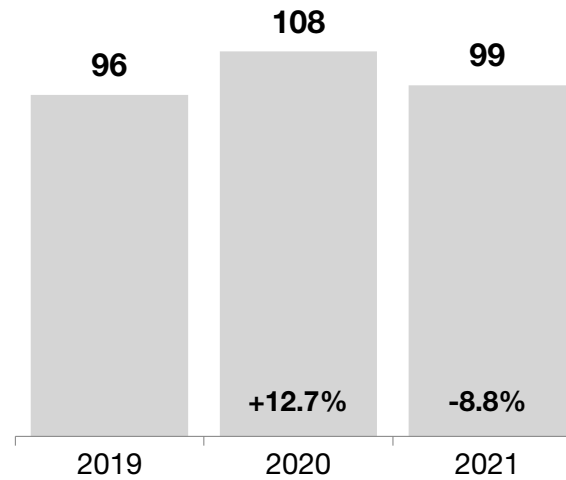
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



January



Year to Date



Days on Market		Prior Year	% Change
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	-0.9%
November 2020	99	96	+3.4%
December 2020	98	105	-6.4%
January 2021	99	108	-8.8%
12-Month Avg	108	99	+9.1%

Historical Days on Market Until Sale

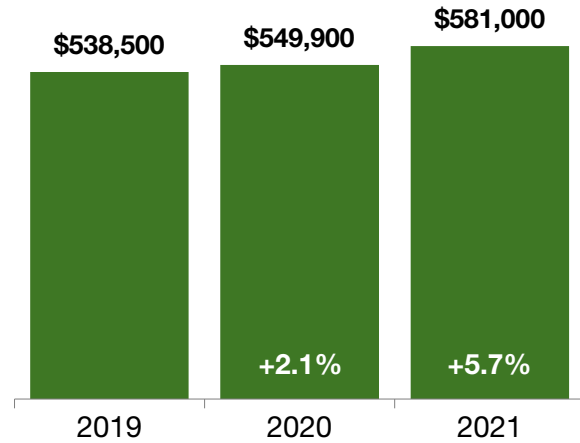


Median Sales Price

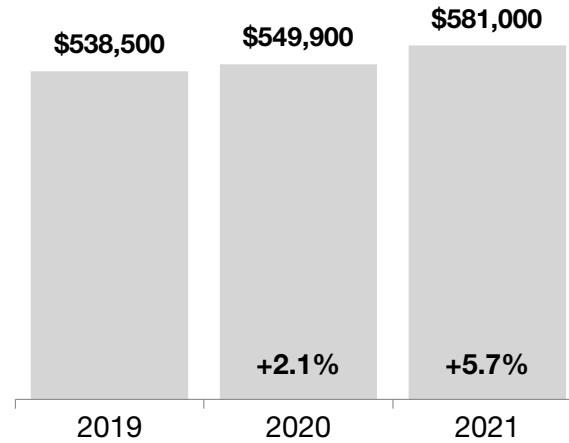
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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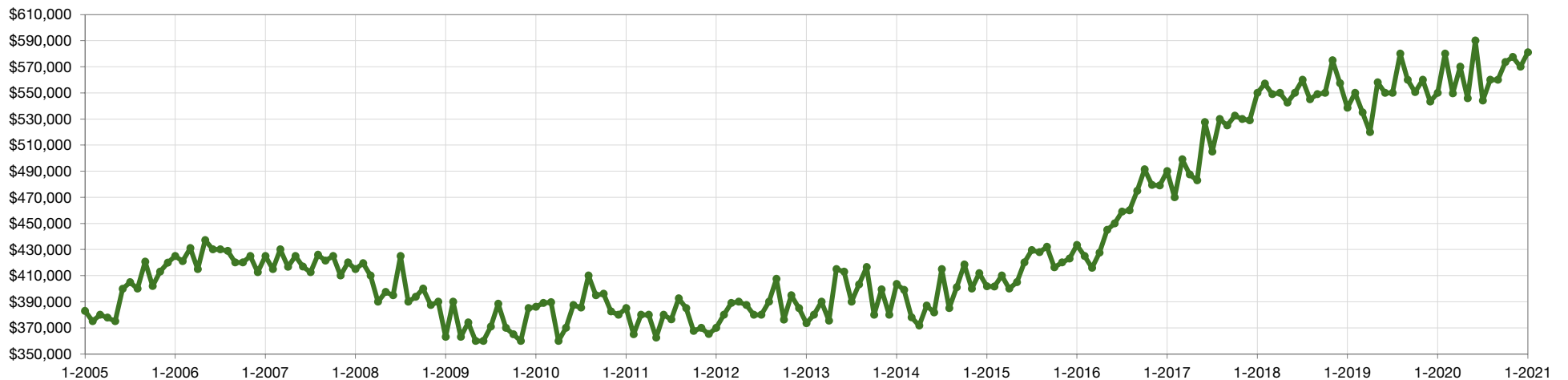


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$545,900	\$558,000	-2.2%
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	\$573,500	\$550,500	+4.2%
November 2020	\$577,500	\$560,000	+3.1%
December 2020	\$570,000	\$543,250	+4.9%
January 2021	\$581,000	\$549,900	+5.7%
12-Month Med	\$570,000	\$550,000	+3.6%

Historical Median Sales Price

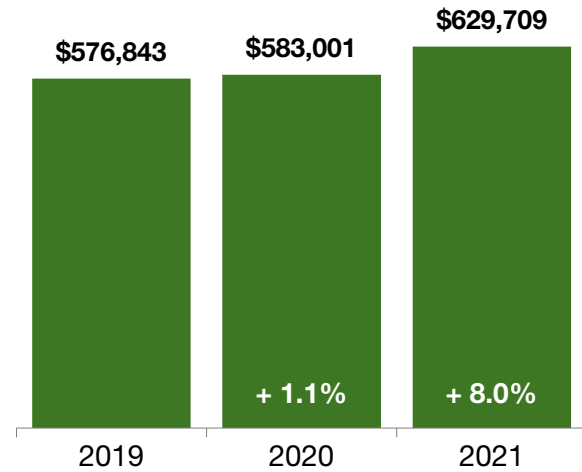


Average Sales Price

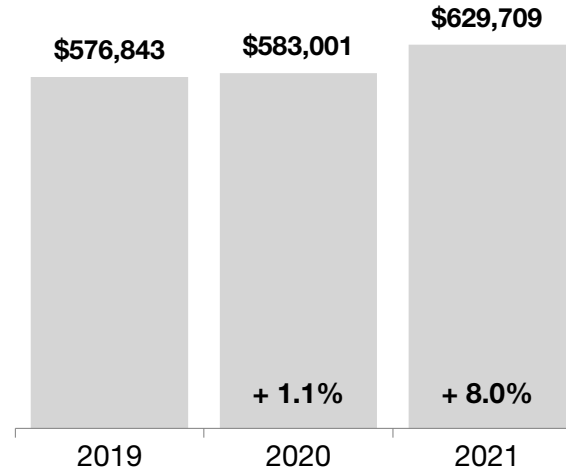
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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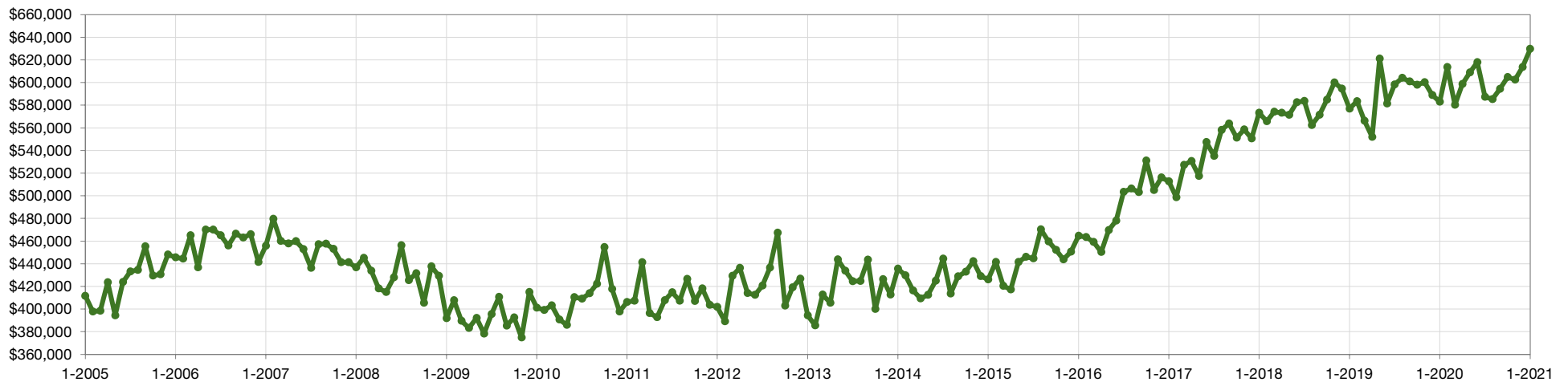


Year to Date



	Average Sales Price	Prior Year	% Change
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	\$608,817	\$621,047	-2.0%
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	\$594,385	\$600,953	-1.1%
October 2020	\$604,819	\$598,041	+1.1%
November 2020	\$602,484	\$600,345	+0.4%
December 2020	\$613,685	\$588,997	+4.2%
January 2021	\$629,709	\$583,001	+8.0%
12-Month Avg	\$605,187	\$591,118	+2.4%

Historical Average Sales Price

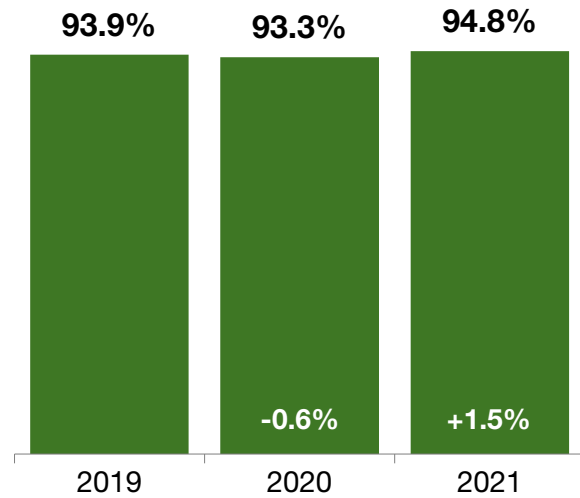


Percent of Original List Price Received

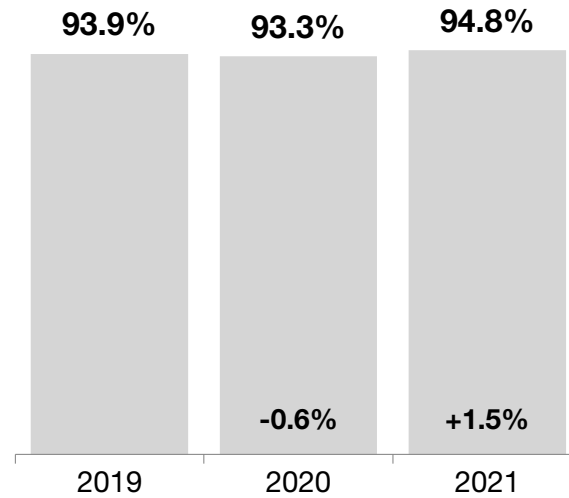
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%	-0.3%
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	95.0%	94.2%	+0.8%
October 2020	94.9%	93.8%	+1.1%
November 2020	95.3%	93.4%	+2.0%
December 2020	94.8%	93.2%	+1.8%
January 2021	94.8%	93.3%	+1.5%
12-Month Avg	94.5%	94.0%	+0.6%

Historical Percent of Original List Price Received

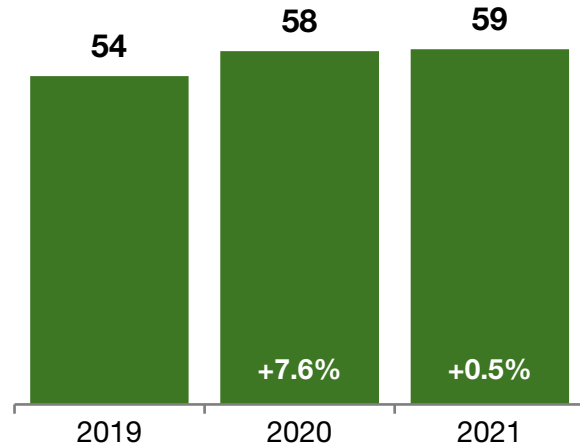


Housing Affordability Index

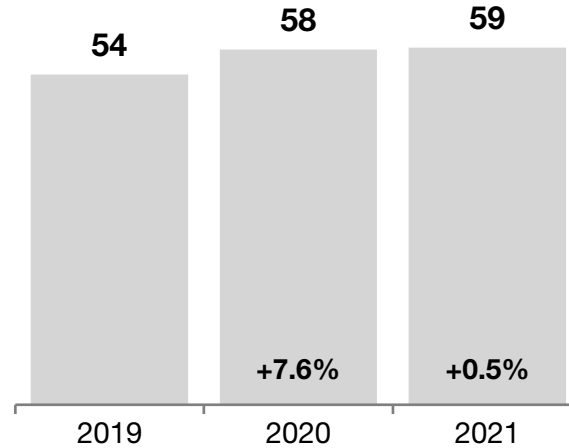
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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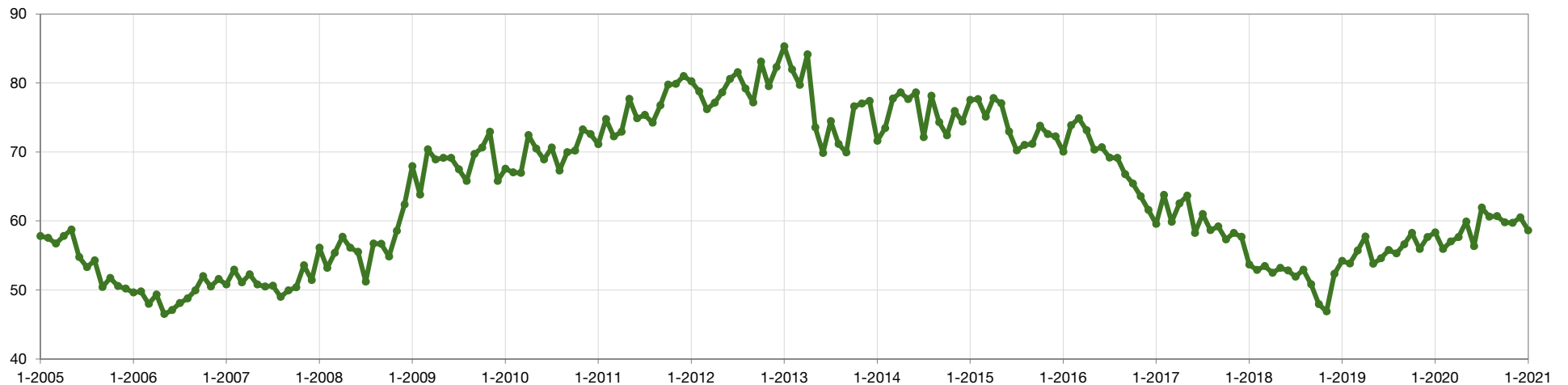


Year to Date



	Housing Affordability Index	Prior Year	% Change
February 2020	56	54	+3.9%
March 2020	57	56	+2.4%
April 2020	58	58	-0.2%
May 2020	60	54	+11.3%
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	+2.6%
November 2020	60	56	+6.8%
December 2020	60	58	+4.9%
January 2021	59	58	+0.5%
12-Month Avg	68	66	+3.6%

Historical Housing Affordability Index

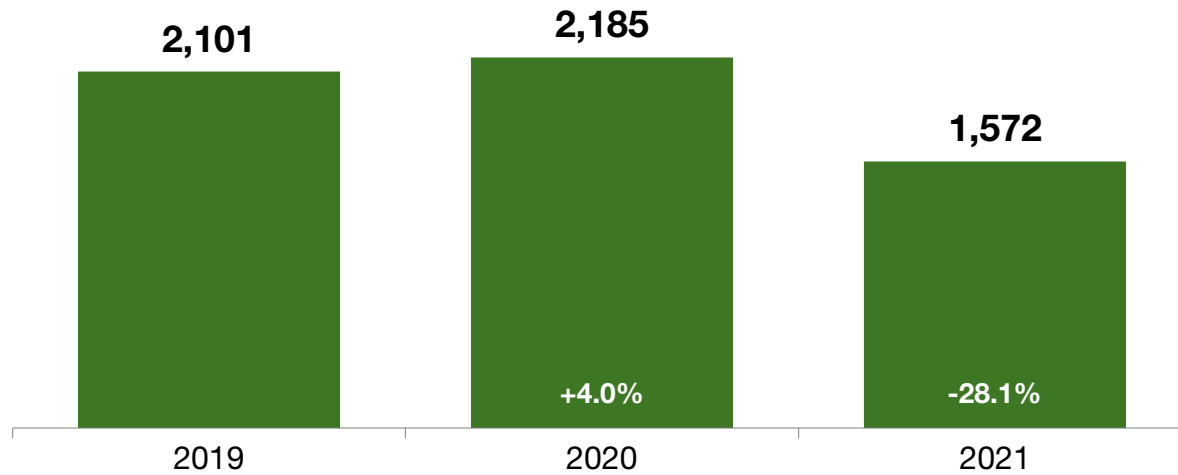


Inventory of Homes for Sale

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



January



	Inventory of Homes for Sale	Prior Year	% Change
February 2020	2,271	2,167	+4.8%
March 2020	2,236	2,299	-2.7%
April 2020	2,011	2,444	-17.7%
May 2020	2,032	2,566	-20.8%
June 2020	2,316	2,661	-13.0%
July 2020	2,579	2,665	-3.2%
August 2020	2,541	2,614	-2.8%
September 2020	2,447	2,582	-5.2%
October 2020	2,296	2,556	-10.2%
November 2020	2,094	2,465	-15.1%
December 2020	1,699	2,091	-18.7%
January 2021	1,572	2,185	-28.1%
12-Month Avg	2,175	2,441	-10.9%

Historical Inventory of Homes for Sale

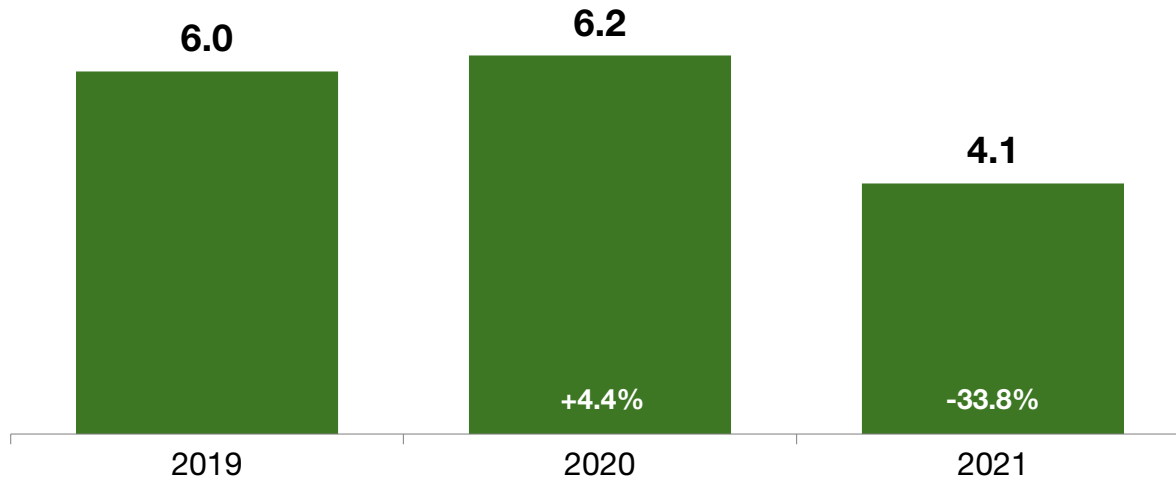


Months Supply of Inventory

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.



January



	Months Supply of Inventory	Prior Year	% Change
February 2020	6.5	6.2	+4.3%
March 2020	6.5	6.6	-1.2%
April 2020	6.3	7.0	-10.6%
May 2020	6.9	7.3	-5.8%
June 2020	8.1	7.7	+4.9%
July 2020	8.7	7.8	+11.3%
August 2020	8.0	7.7	+4.4%
September 2020	7.3	7.6	-4.2%
October 2020	6.5	7.5	-12.7%
November 2020	5.8	7.2	-19.8%
December 2020	4.6	6.0	-23.9%
January 2021	4.1	6.2	-33.8%
12-Month Avg	6.6	7.1	-6.6%

Historical Months Supply of Inventory

