

Monthly Indicators

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



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings in Staten Island increased 522.6 percent to 660. Pending Sales were up 407.4 percent to 548. Inventory levels fell 28.1 percent to 1,452 units.

Prices continued to gain traction. The Median Sales Price increased 4.0 percent to \$593,000. Days on Market was down 5.7 percent to 104 days. Sellers were encouraged as Months Supply of Inventory was down 47.5 percent to 3.3 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 158.4%	+ 4.0%	- 28.1%
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.



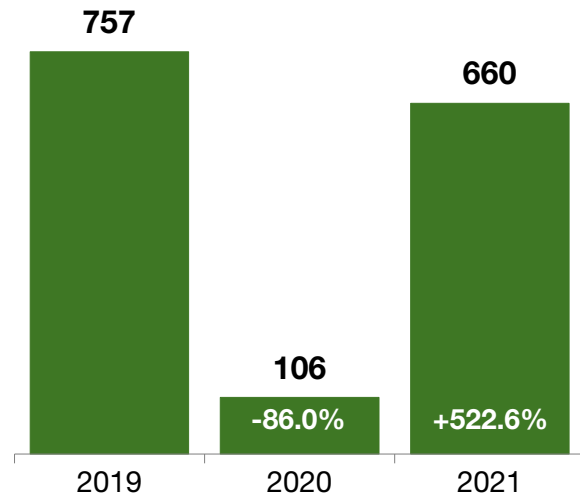
Key Metrics	Historical Sparklines	4-2020	4-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		106	660	+ 522.6%	1,715	2,204	+ 28.5%
Pending Sales		108	548	+ 407.4%	956	1,816	+ 90.0%
Closed Sales		154	398	+ 158.4%	1,049	1,686	+ 60.7%
Days on Market Until Sale		110	104	- 5.7%	114	102	- 10.5%
Median Sales Price		\$570,000	\$593,000	+ 4.0%	\$559,500	\$580,000	+ 3.7%
Average Sales Price		\$598,667	\$629,146	+ 5.1%	\$592,986	\$621,440	+ 4.8%
Percent of Original List Price Received		94.2%	95.0%	+ 0.9%	93.6%	94.6%	+ 1.1%
Housing Affordability Index		58	56	- 2.7%	59	57	- 2.3%
Inventory of Homes for Sale		2,020	1,452	- 28.1%	--	--	--
Months Supply of Inventory		6.3	3.3	- 47.5%	--	--	--

New Listings

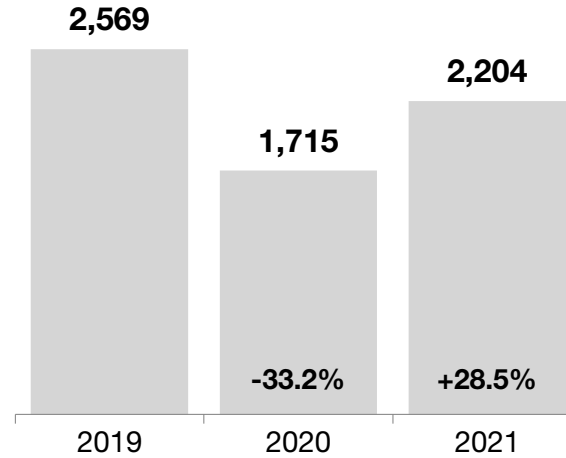
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	% Change
May 2020	343	749	-54.2%
June 2020	735	683	+7.6%
July 2020	945	640	+47.7%
August 2020	777	556	+39.7%
September 2020	699	587	+19.1%
October 2020	637	625	+1.9%
November 2020	464	433	+7.2%
December 2020	304	263	+15.6%
January 2021	513	599	-14.4%
February 2021	382	560	-31.8%
March 2021	649	450	+44.2%
April 2021	660	106	+522.6%
12-Month Avg	592	521	+13.7%

Historical New Listing Activity

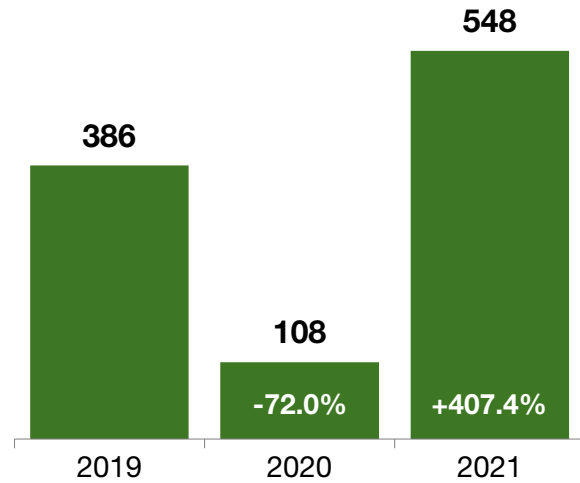


Pending Sales

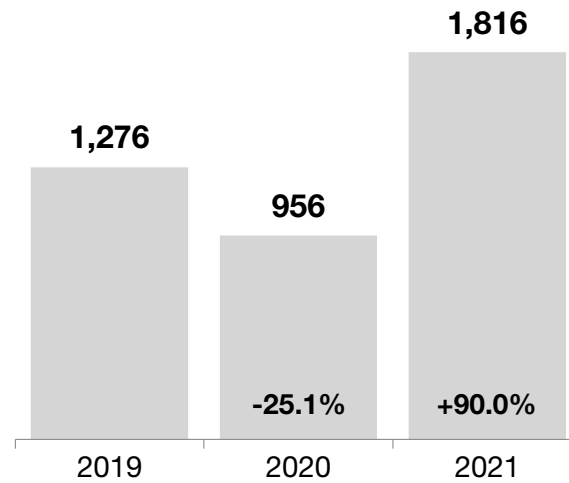
A count of the properties on which offers have been accepted in a given month.



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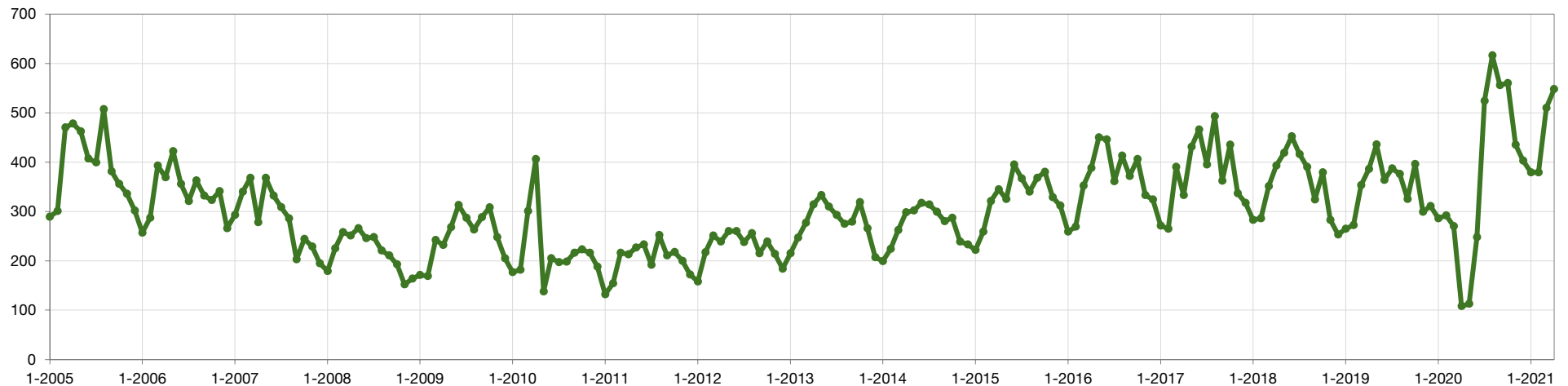


Year to Date



Pending Sales	Prior Year	% Change	
May 2020	113	436	-74.1%
June 2020	248	364	-31.9%
July 2020	524	387	+35.4%
August 2020	616	376	+63.8%
September 2020	556	325	+71.1%
October 2020	560	396	+41.4%
November 2020	435	299	+45.5%
December 2020	403	311	+29.6%
January 2021	379	286	+32.5%
February 2021	379	292	+29.8%
March 2021	510	270	+88.9%
April 2021	548	108	+407.4%
12-Month Avg	439	321	+36.9%

Historical Pending Sales Activity

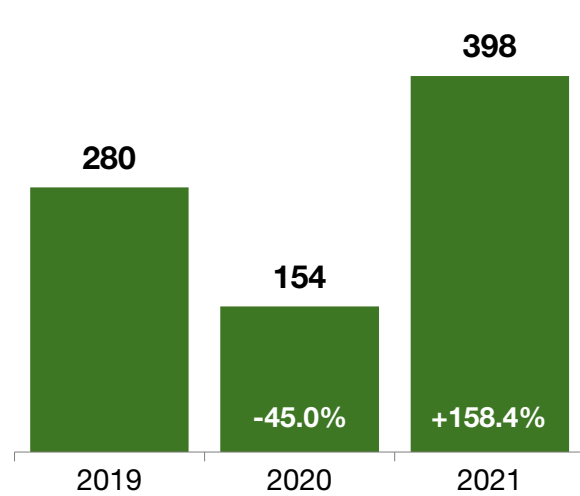


Closed Sales

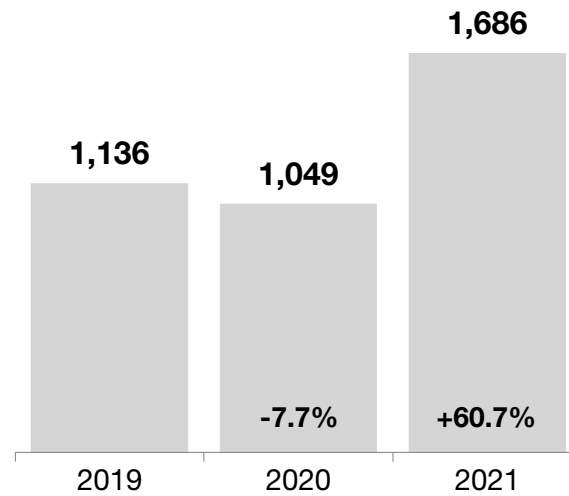
A count of the actual sales that have closed in a given month.



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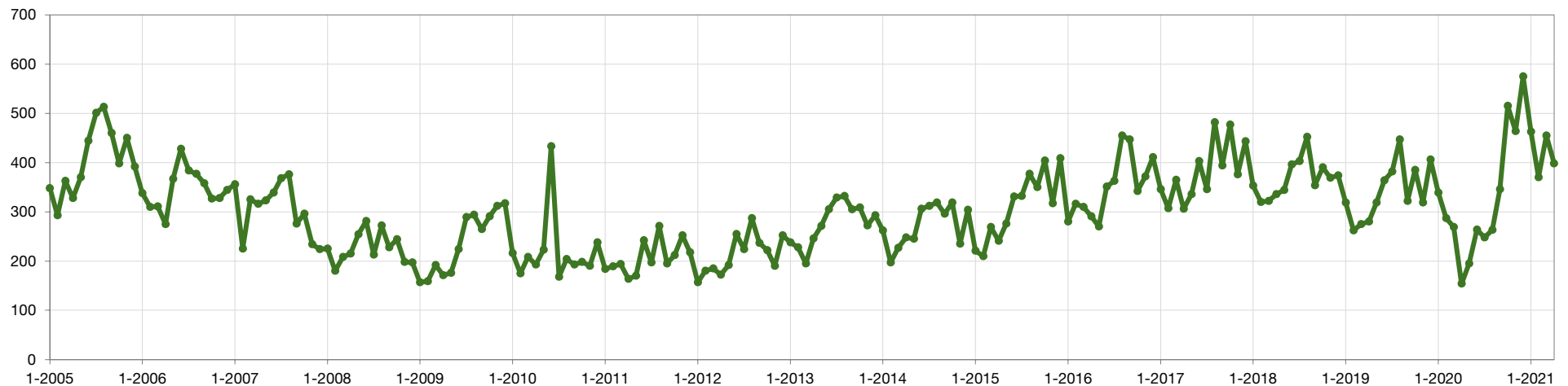


Year to Date



Closed Sales	Prior Year	% Change	
May 2020	195	319	-38.9%
June 2020	264	364	-27.5%
July 2020	248	382	-35.1%
August 2020	263	447	-41.2%
September 2020	346	322	+7.5%
October 2020	515	385	+33.8%
November 2020	464	319	+45.5%
December 2020	575	406	+41.6%
January 2021	463	339	+36.6%
February 2021	370	287	+28.9%
March 2021	455	269	+69.1%
April 2021	398	154	+158.4%
12-Month Avg	380	333	+14.1%

Historical Closed Sales Activity

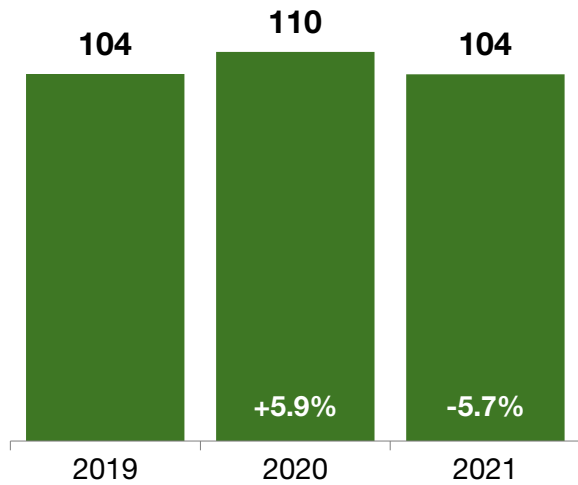


Days on Market Until Sale

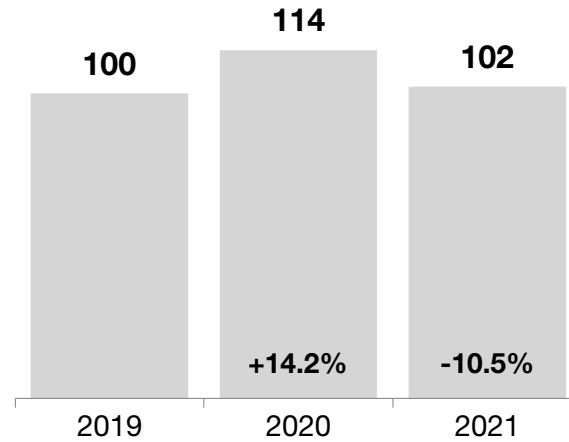
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



April



Year to Date



Days on Market	Prior Year	% Change	
May 2020	116	102	+14.1%
June 2020	119	96	+23.7%
July 2020	115	98	+17.6%
August 2020	127	88	+44.1%
September 2020	105	90	+16.7%
October 2020	99	101	-1.6%
November 2020	99	96	+3.2%
December 2020	97	105	-7.3%
January 2021	98	108	-9.5%
February 2021	105	122	-14.0%
March 2021	103	116	-10.7%
April 2021	104	110	-5.7%
12-Month Avg	105	101	+3.4%

Historical Days on Market Until Sale

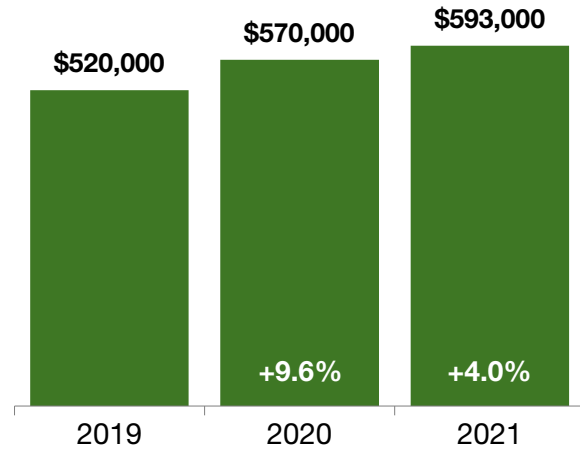


Median Sales Price

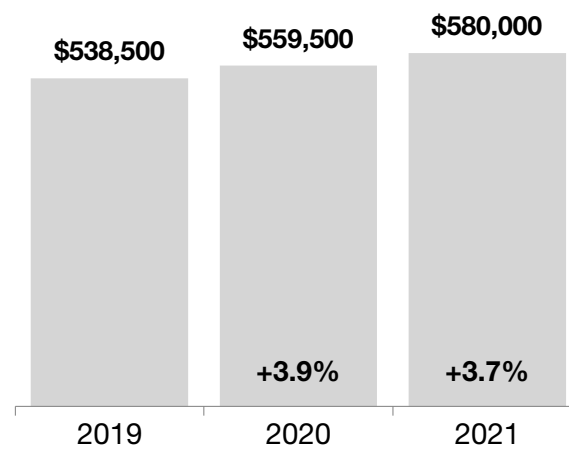
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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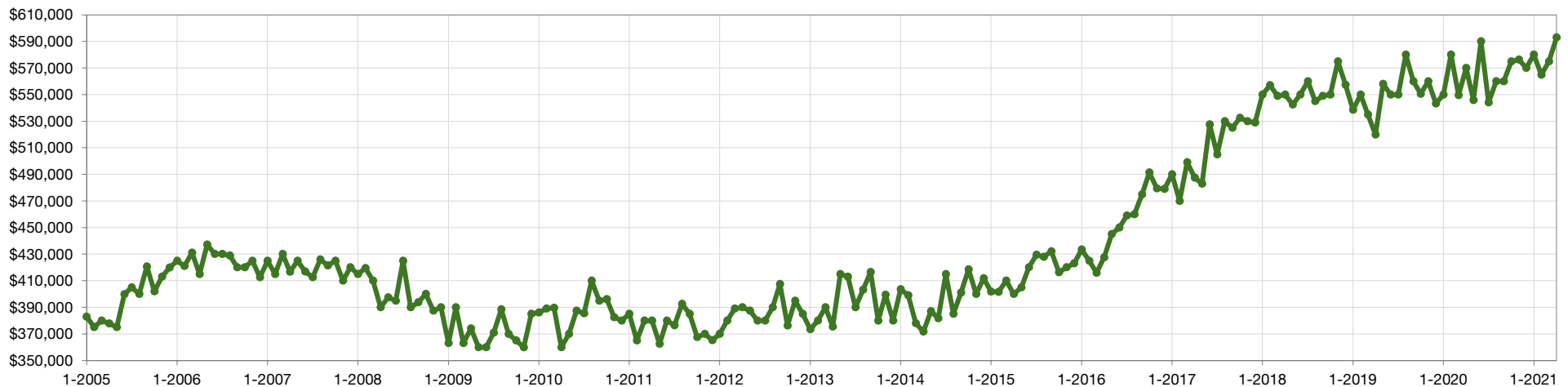


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$575,000	\$550,500	+4.5%
November 2020	\$576,250	\$560,000	+2.9%
December 2020	\$570,000	\$543,250	+4.9%
January 2021	\$580,000	\$549,900	+5.5%
February 2021	\$565,000	\$580,000	-2.6%
March 2021	\$575,000	\$549,500	+4.6%
April 2021	\$593,000	\$570,000	+4.0%
12-Month Med	\$575,000	\$557,000	+3.2%

Historical Median Sales Price

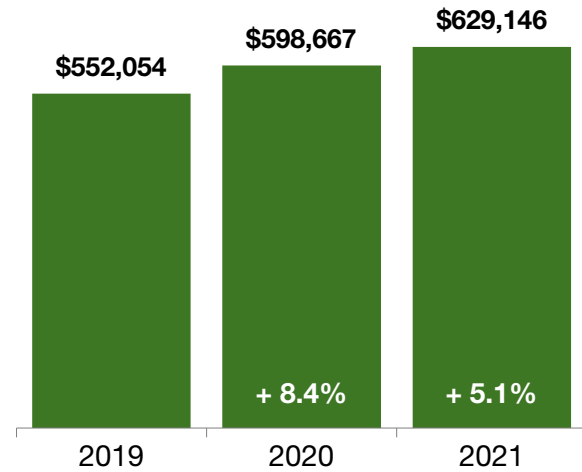


Average Sales Price

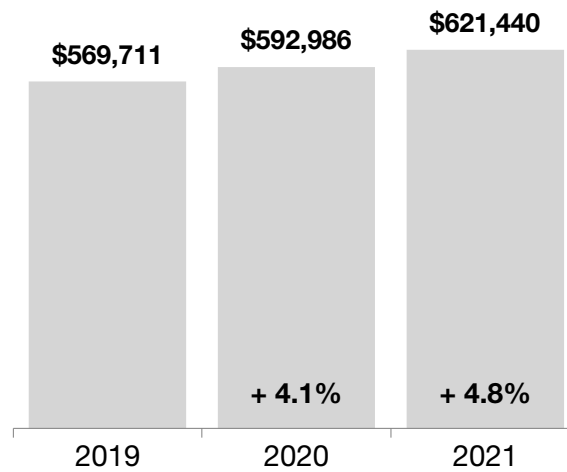
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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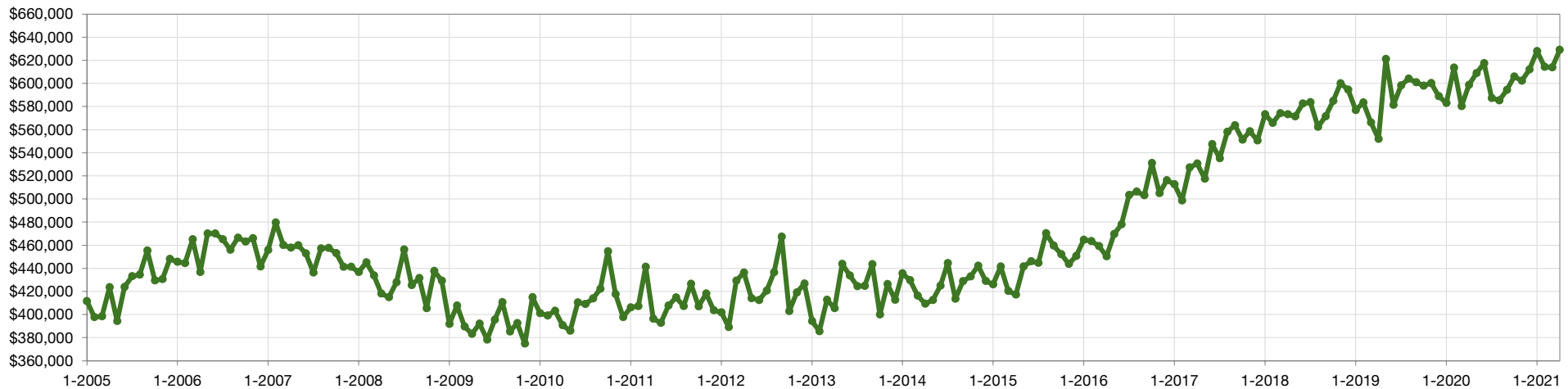


Year to Date



	Average Sales Price	Prior Year	% Change
May 2020	\$608,817	\$621,047	-2.0%
June 2020	\$617,553	\$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	\$605,896	\$598,041	+1.3%
November 2020	\$602,317	\$600,345	+0.3%
December 2020	\$612,047	\$588,997	+3.9%
January 2021	\$628,007	\$583,001	+7.7%
February 2021	\$614,253	\$613,564	+0.1%
March 2021	\$613,877	\$580,317	+5.8%
April 2021	\$629,146	\$598,667	+5.1%
12-Month Avg	\$609,795	\$597,243	+2.1%

Historical Average Sales Price



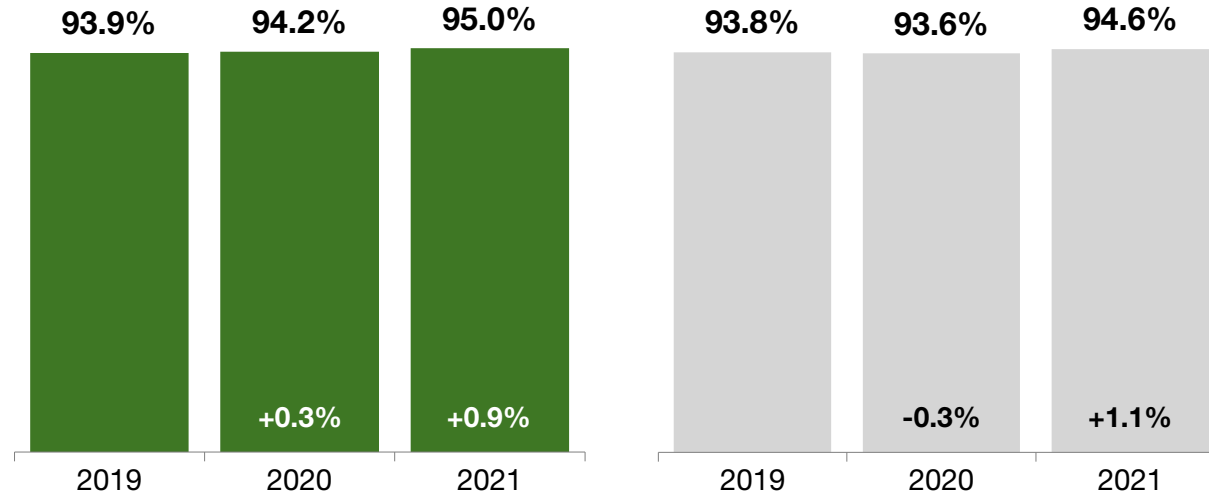
Percent of Original List Price Received

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.



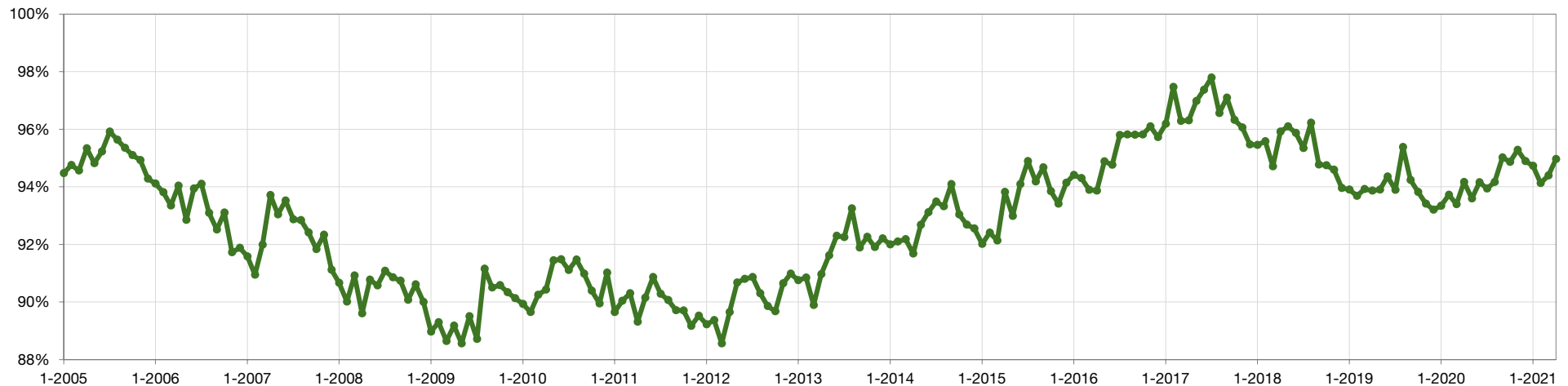
April

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
May 2020	93.6%	93.9%	-0.3%
June 2020	94.2%	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	94.9%	93.2%	+1.8%
January 2021	94.7%	93.3%	+1.5%
February 2021	94.1%	93.7%	+0.4%
March 2021	94.4%	93.4%	+1.1%
April 2021	95.0%	94.2%	+0.9%
12-Month Avg	94.6%	93.9%	+0.7%

Historical Percent of Original List Price Received



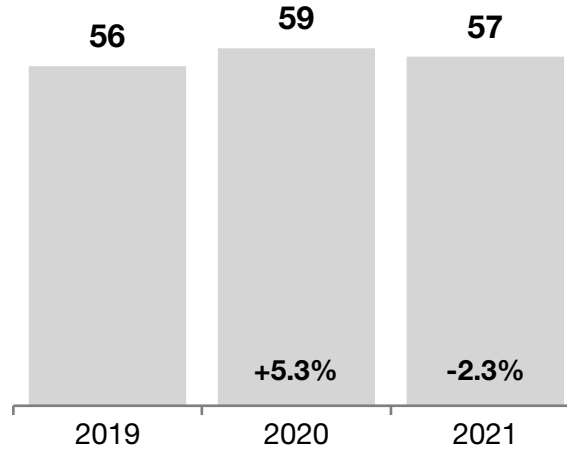
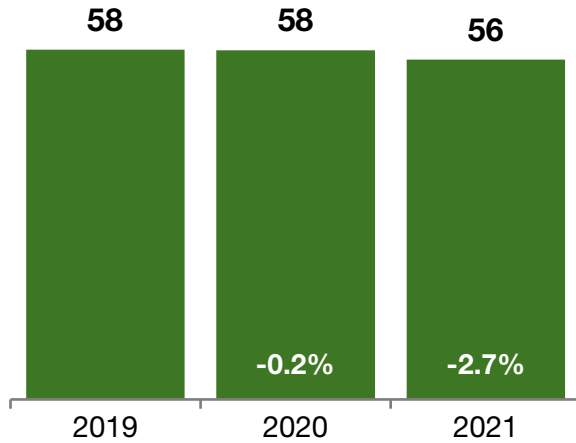
Housing Affordability Index

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.



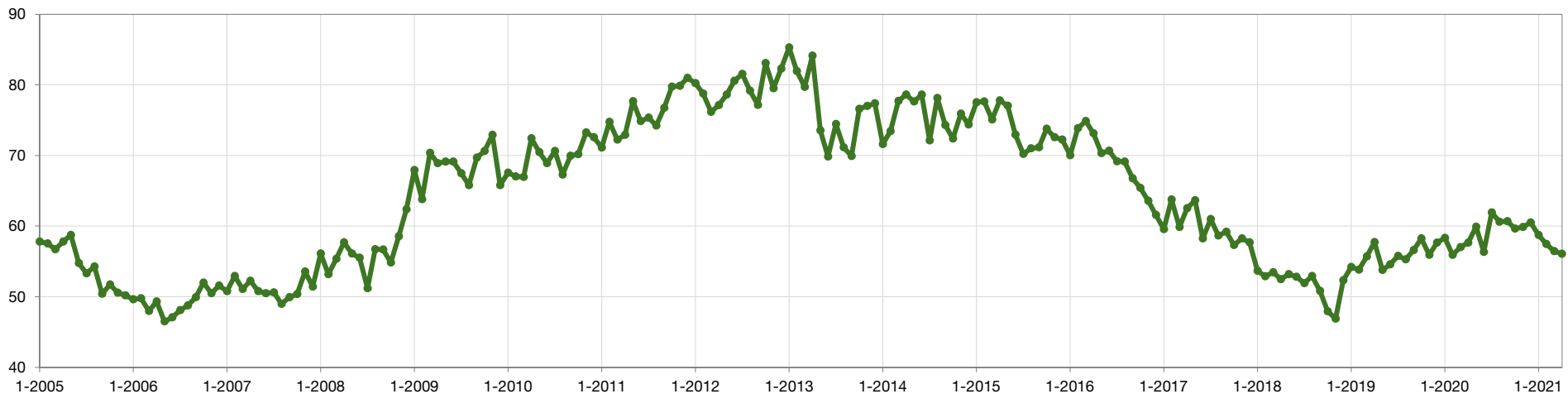
April

Year to Date



	Housing Affordability Index	Prior Year	% Change
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	+2.3%
November 2020	60	56	+7.0%
December 2020	60	58	+4.9%
January 2021	59	58	+0.7%
February 2021	57	56	+2.7%
March 2021	56	57	-0.9%
April 2021	56	58	-2.7%
12-Month Avg	66	67	-1.5%

Historical Housing Affordability Index

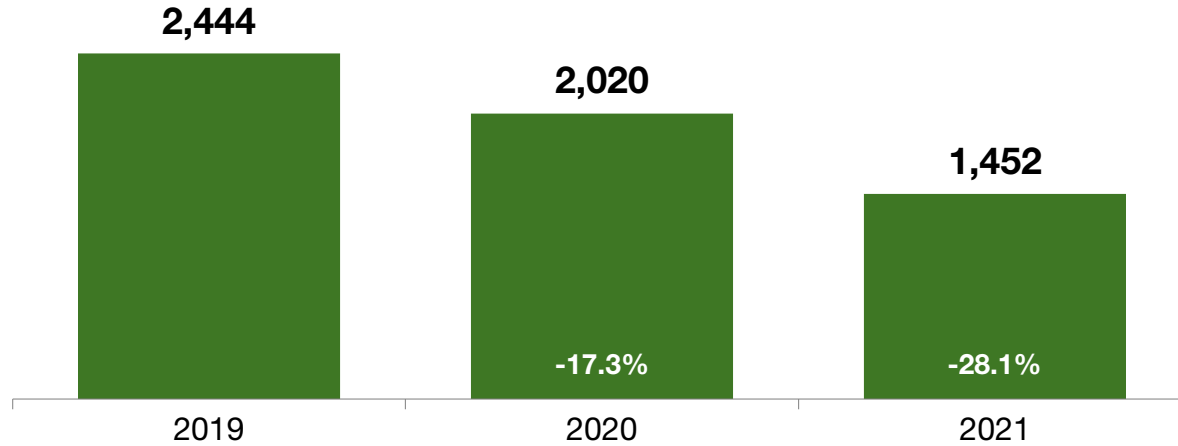


Inventory of Homes for Sale

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



April



Inventory of Homes for Sale	Prior Year	% Change	
May 2020	2,041	2,566	-20.5%
June 2020	2,328	2,662	-12.5%
July 2020	2,592	2,666	-2.8%
August 2020	2,559	2,615	-2.1%
September 2020	2,487	2,584	-3.8%
October 2020	2,366	2,557	-7.5%
November 2020	2,201	2,467	-10.8%
December 2020	1,848	2,094	-11.7%
January 2021	1,781	2,189	-18.6%
February 2021	1,616	2,277	-29.0%
March 2021	1,537	2,244	-31.5%
April 2021	1,452	2,020	-28.1%
12-Month Avg	2,067	2,412	-14.3%

Historical Inventory of Homes for Sale

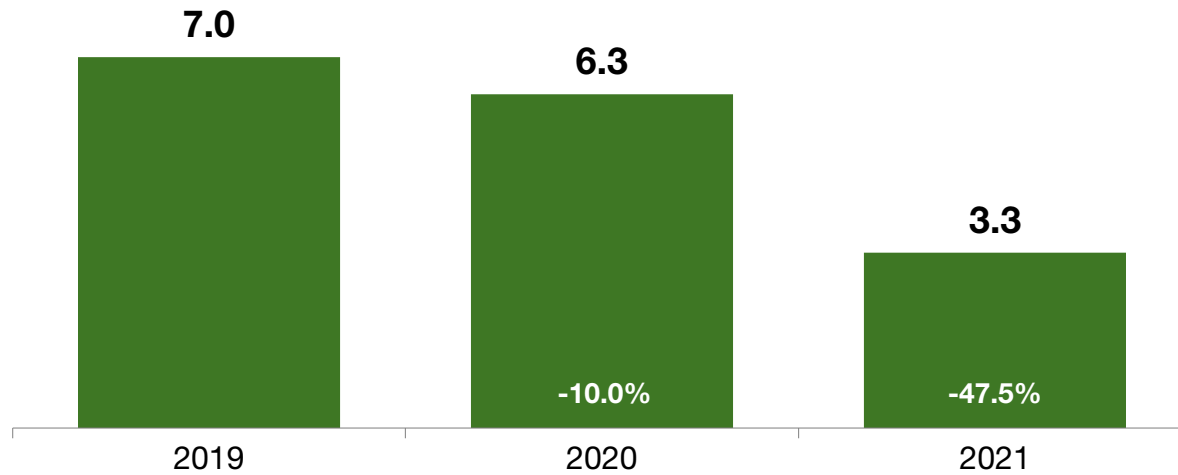


Months Supply of Inventory

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.



April



Months Supply of Inventory		Prior Year	% Change
May 2020	6.9	7.3	-5.1%
June 2020	8.2	7.8	+5.7%
July 2020	8.8	7.8	+12.1%
August 2020	8.1	7.7	+5.4%
September 2020	7.4	7.6	-2.3%
October 2020	6.8	7.5	-9.4%
November 2020	6.1	7.2	-15.1%
December 2020	5.0	6.0	-16.6%
January 2021	4.7	6.3	-24.3%
February 2021	4.2	6.5	-34.9%
March 2021	3.8	6.5	-41.5%
April 2021	3.3	6.3	-47.5%
12-Month Avg	6.1	7.0	-13.0%

Historical Months Supply of Inventory

