

Monthly Indicators

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



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings in Staten Island decreased 38.1 percent to 585. Pending Sales were down 5.5 percent to 494. Inventory levels fell 42.9 percent to 1,486 units.

Prices continued to gain traction. The Median Sales Price increased 15.6 percent to \$629,000. Days on Market was down 34.6 percent to 75 days. Sellers were encouraged as Months Supply of Inventory was down 65.8 percent to 3.0 months.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

+ 91.1% **+ 15.6%** **- 42.9%**

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.



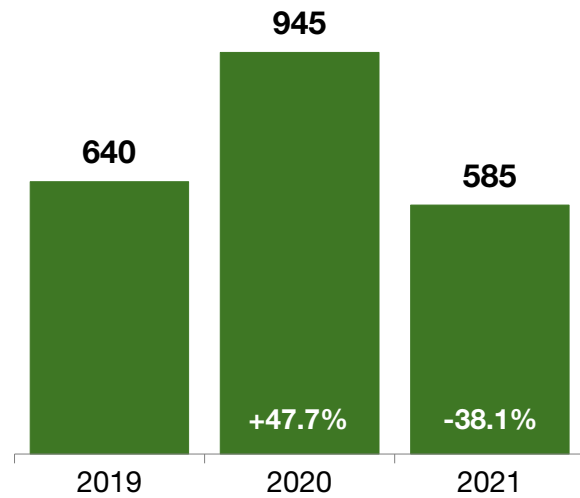
Key Metrics	Historical Sparklines	7-2020	7-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		945	585	- 38.1%	3,738	4,172	+ 11.6%
Pending Sales		523	494	- 5.5%	1,838	3,354	+ 82.5%
Closed Sales		248	474	+ 91.1%	1,757	3,065	+ 74.4%
Days on Market Until Sale		115	75	- 34.6%	115	96	- 16.7%
Median Sales Price		\$544,000	\$629,000	+ 15.6%	\$560,000	\$595,000	+ 6.3%
Average Sales Price		\$587,336	\$656,817	+ 11.8%	\$597,672	\$636,264	+ 6.5%
Percent of Original List Price Received		93.9%	96.5%	+ 2.7%	93.7%	95.2%	+ 1.6%
Housing Affordability Index		62	53	- 14.6%	60	56	- 7.0%
Inventory of Homes for Sale		2,602	1,486	- 42.9%	--	--	--
Months Supply of Inventory		8.8	3.0	- 65.8%	--	--	--

New Listings

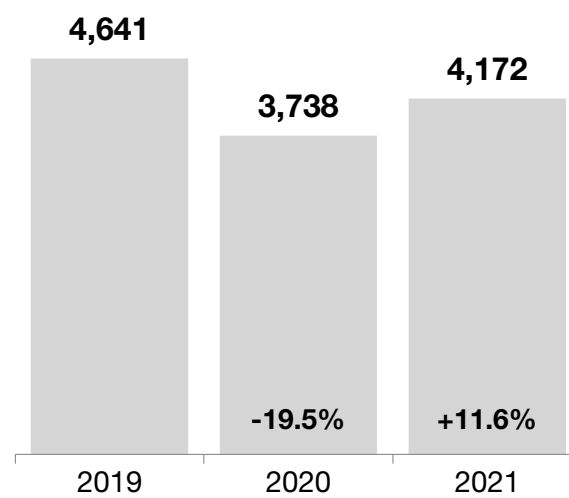
A count of the properties that have been newly listed on the market in a given month.



July

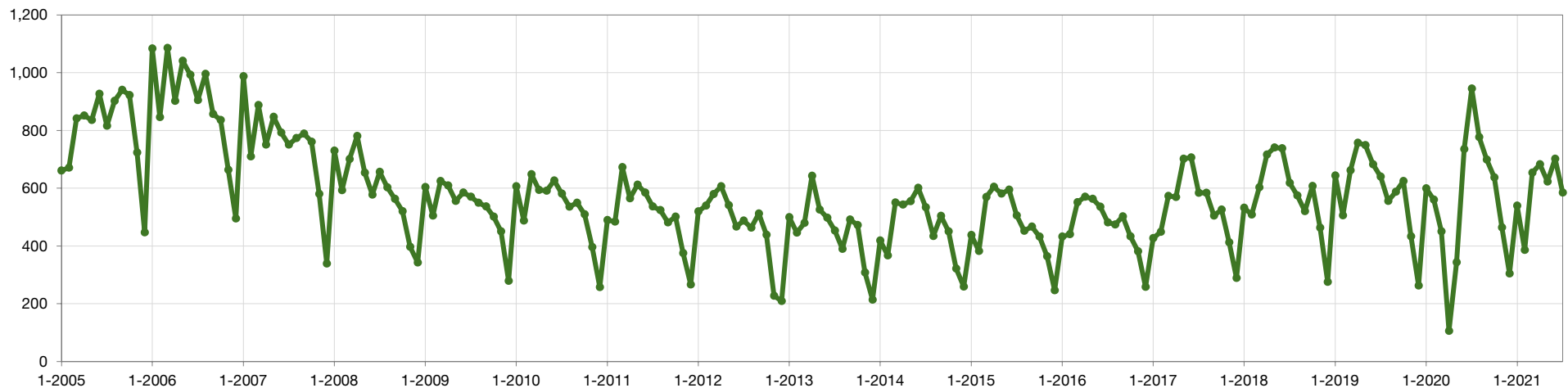


Year to Date



	New Listings	Prior Year	% Change
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	539	599	-10.0%
February 2021	386	560	-31.1%
March 2021	654	450	+45.3%
April 2021	683	106	+544.3%
May 2021	623	343	+81.6%
June 2021	702	735	-4.5%
July 2021	585	945	-38.1%
12-Month Avg	588	517	+13.7%

Historical New Listing Activity

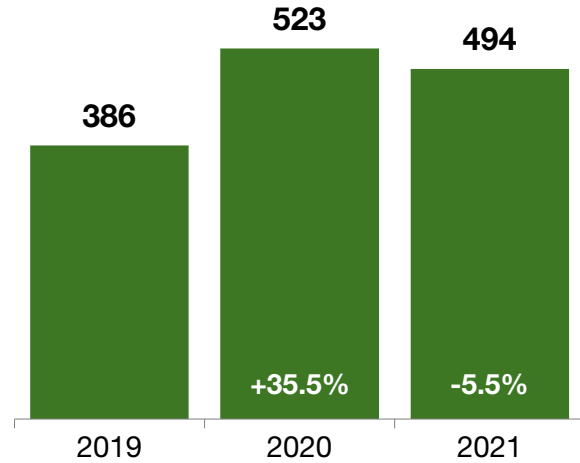


Pending Sales

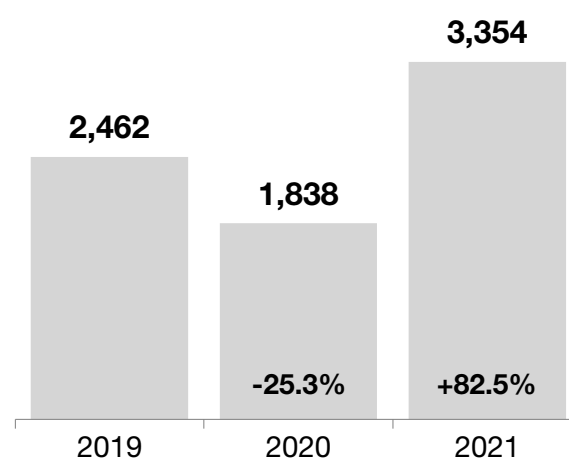
A count of the properties on which offers have been accepted in a given month.



July

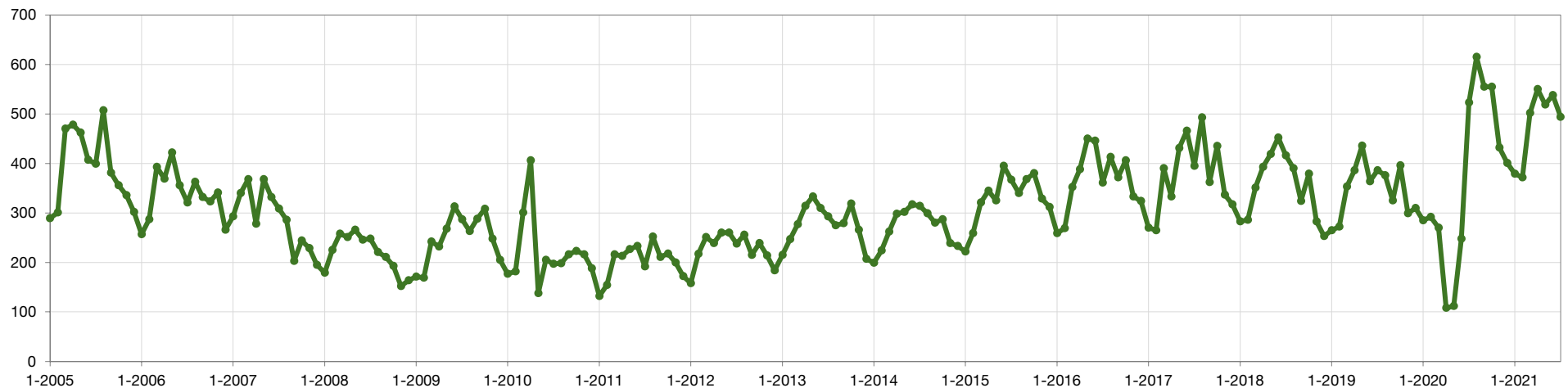


Year to Date



	Pending Sales	Prior Year	% Change
August 2020	615	376	+63.6%
September 2020	555	325	+70.8%
October 2020	555	396	+40.2%
November 2020	432	299	+44.5%
December 2020	401	310	+29.4%
January 2021	379	285	+33.0%
February 2021	372	292	+27.4%
March 2021	502	270	+85.9%
April 2021	550	108	+409.3%
May 2021	519	112	+363.4%
June 2021	538	248	+116.9%
July 2021	494	523	-5.5%
12-Month Avg	493	295	+66.8%

Historical Pending Sales Activity

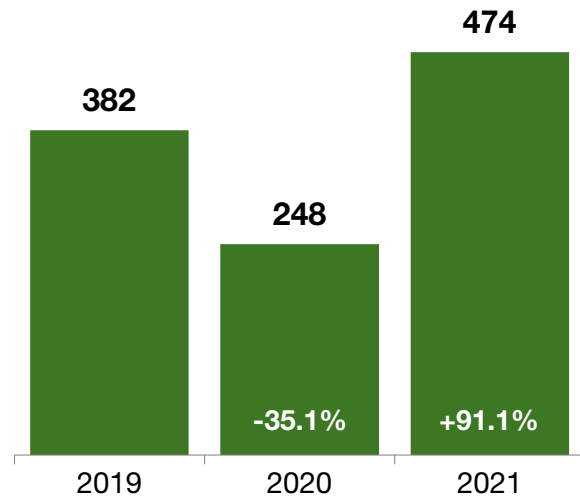


Closed Sales

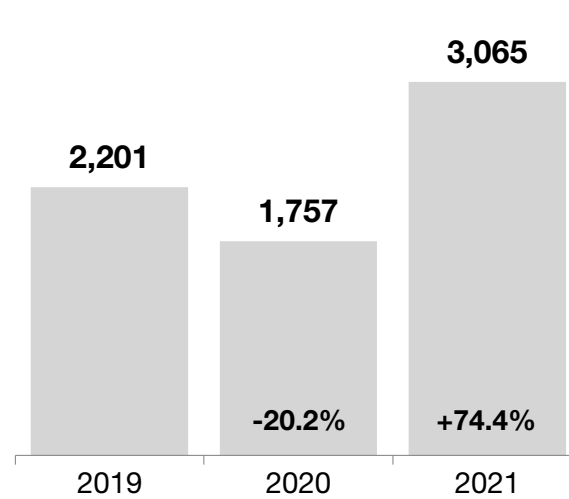
A count of the actual sales that have closed in a given month.



July

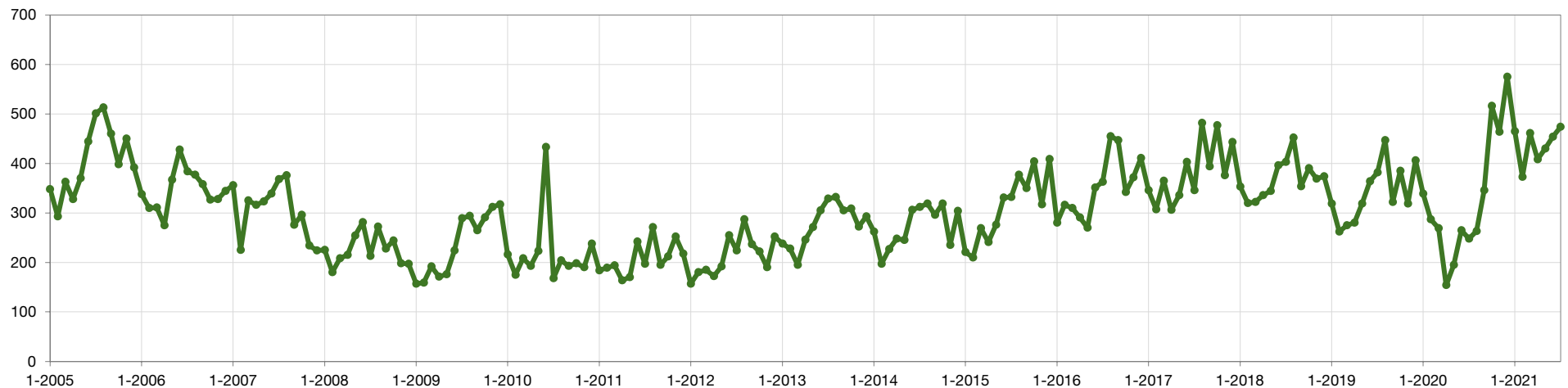


Year to Date



	Closed Sales	Prior Year	% Change
August 2020	263	447	-41.2%
September 2020	346	322	+7.5%
October 2020	516	385	+34.0%
November 2020	464	319	+45.5%
December 2020	575	406	+41.6%
January 2021	465	339	+37.2%
February 2021	373	287	+30.0%
March 2021	461	269	+71.4%
April 2021	408	154	+164.9%
May 2021	430	195	+120.5%
June 2021	454	265	+71.3%
July 2021	474	248	+91.1%
12-Month Avg	436	303	+43.8%

Historical Closed Sales Activity

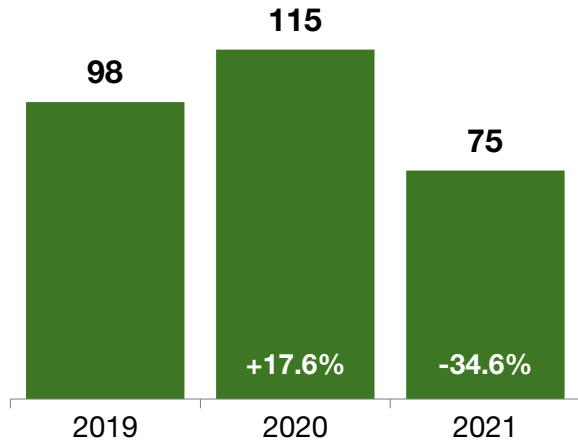


Days on Market Until Sale

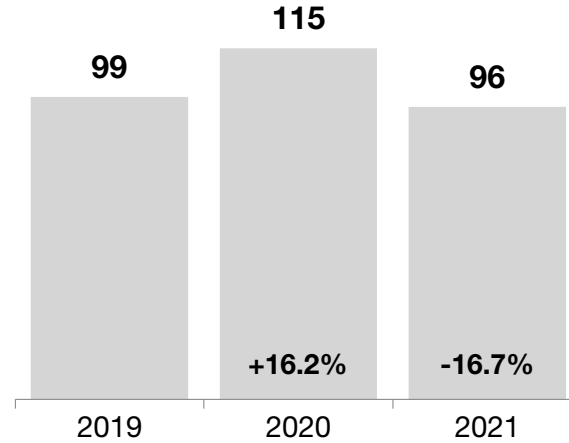
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



July

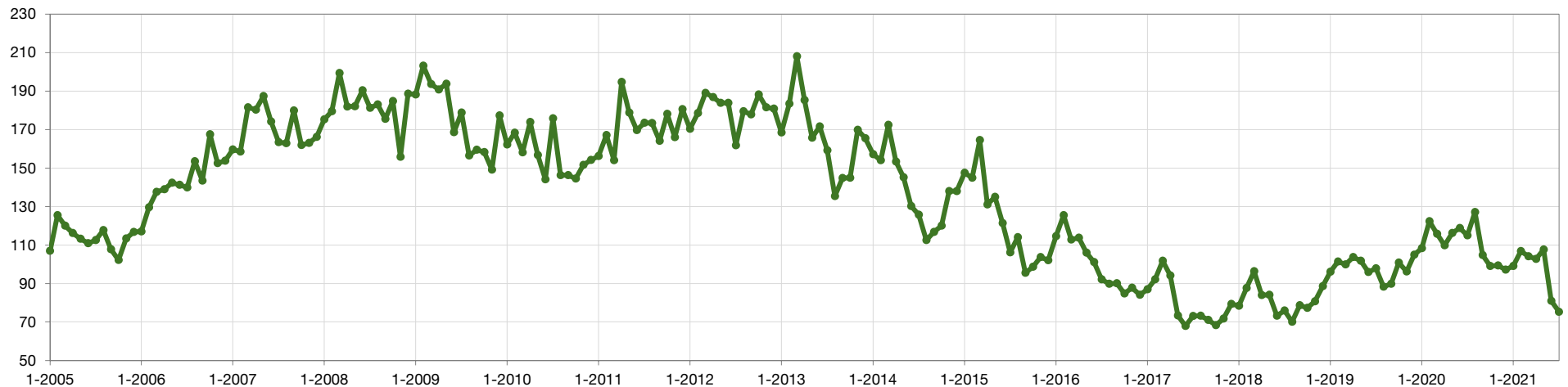


Year to Date



Days on Market	Prior Year	% Change
August 2020	127	88 +44.1%
September 2020	105	90 +16.7%
October 2020	99	101 -1.7%
November 2020	99	96 +3.2%
December 2020	97	105 -7.3%
January 2021	99	108 -8.6%
February 2021	107	122 -12.7%
March 2021	104	116 -10.1%
April 2021	103	110 -6.4%
May 2021	108	116 -7.4%
June 2021	81	119 -31.9%
July 2021	75	115 -34.6%
12-Month Avg	99	105 -6.1%

Historical Days on Market Until Sale



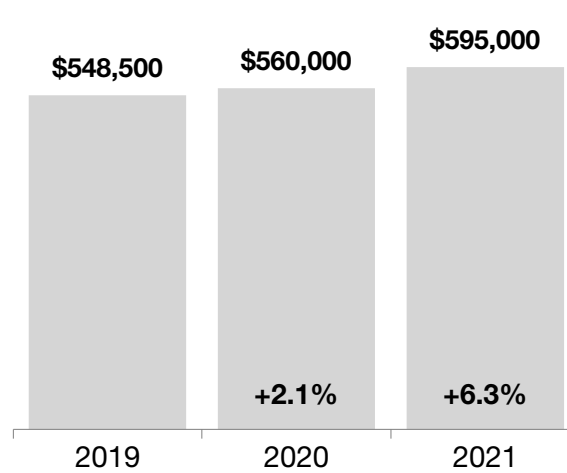
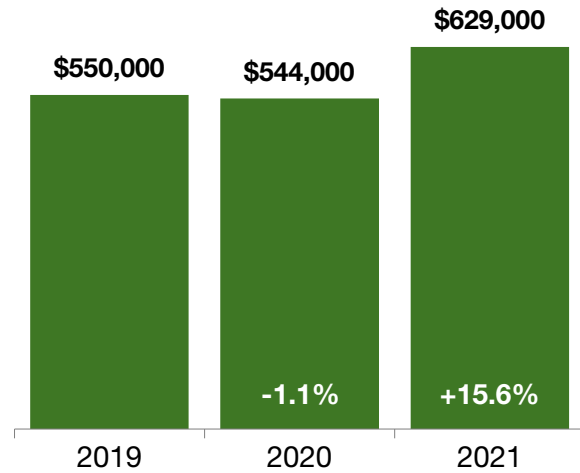
Median Sales Price

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



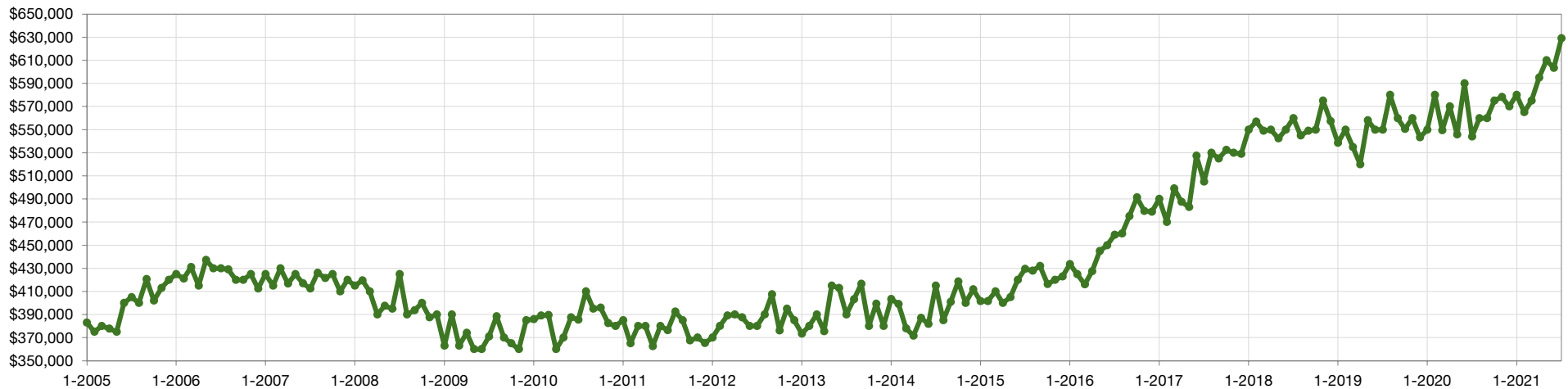
July

Year to Date



	Median Sales Price	Prior Year	% Change
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	\$578,250	\$560,000	+3.3%
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	\$595,000	\$570,000	+4.4%
May 2021	\$610,000	\$545,900	+11.7%
June 2021	\$603,500	\$590,000	+2.3%
July 2021	\$629,000	\$544,000	+15.6%
12-Month Med	\$585,000	\$560,000	+4.5%

Historical Median Sales Price

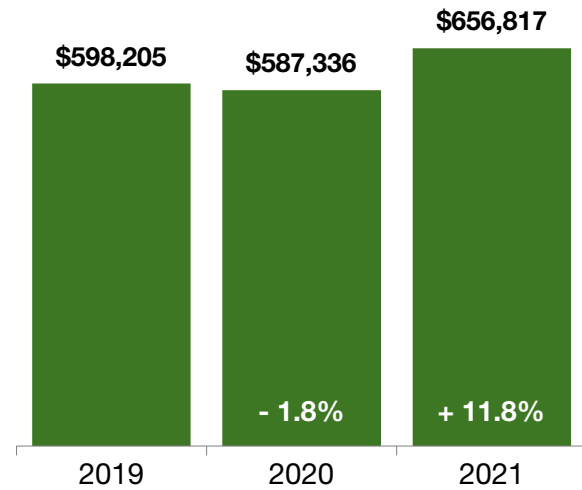


Average Sales Price

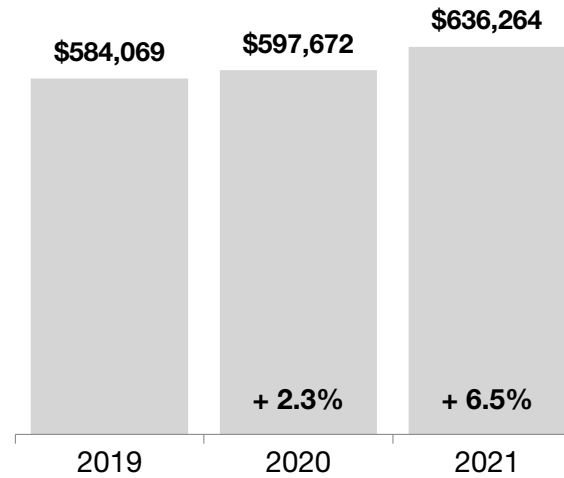
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

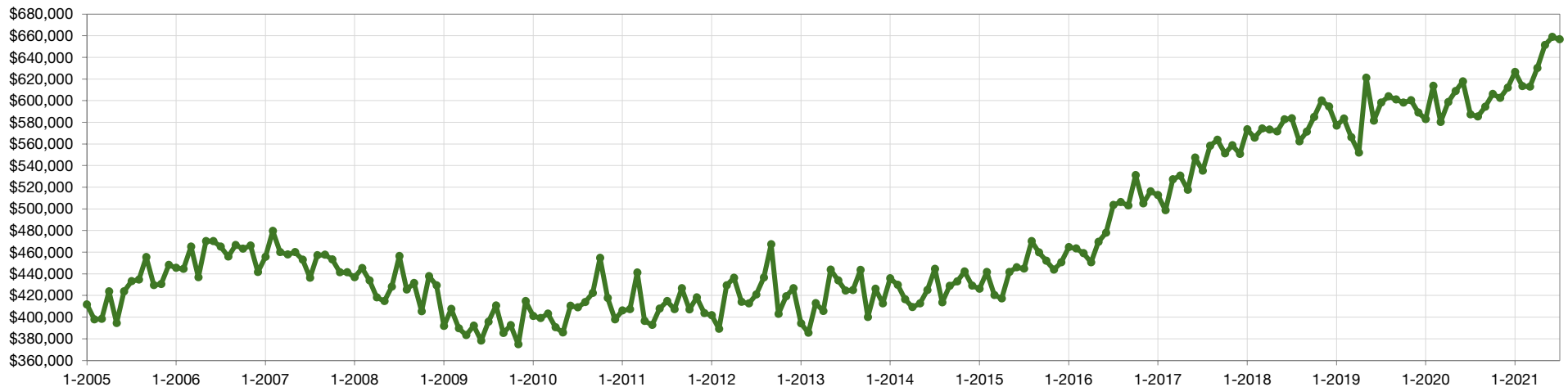


Year to Date



	Average Sales Price	Prior Year	% Change
August 2020	\$585,287	\$604,073	-3.1%
September 2020	\$594,385	\$600,953	-1.1%
October 2020	\$606,263	\$598,041	+1.4%
November 2020	\$602,532	\$600,345	+0.4%
December 2020	\$612,047	\$588,997	+3.9%
January 2021	\$626,468	\$583,001	+7.5%
February 2021	\$613,348	\$613,564	-0.0%
March 2021	\$612,985	\$580,317	+5.6%
April 2021	\$630,007	\$598,667	+5.2%
May 2021	\$651,279	\$608,817	+7.0%
June 2021	\$658,786	\$617,675	+6.7%
July 2021	\$656,817	\$587,336	+11.8%
12-Month Avg	\$622,321	\$598,055	+4.1%

Historical Average Sales Price



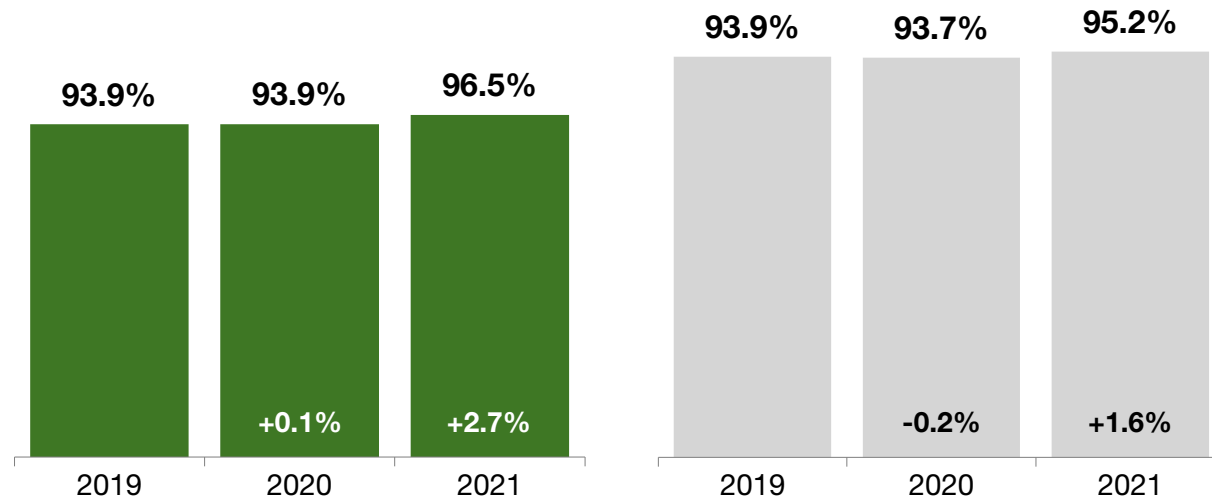
Percent of Original List Price Received

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.



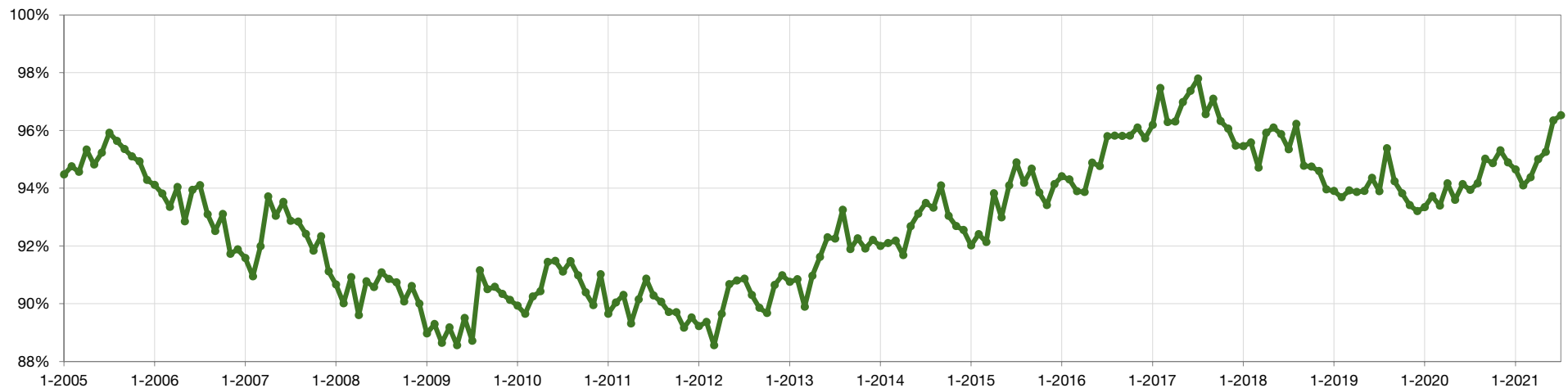
July

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	94.6%	93.3%	+1.4%
February 2021	94.1%	93.7%	+0.4%
March 2021	94.4%	93.4%	+1.1%
April 2021	95.0%	94.2%	+0.9%
May 2021	95.3%	93.6%	+1.8%
June 2021	96.3%	94.1%	+2.3%
July 2021	96.5%	93.9%	+2.7%
12-Month Avg	95.1%	93.9%	+1.3%

Historical Percent of Original List Price Received

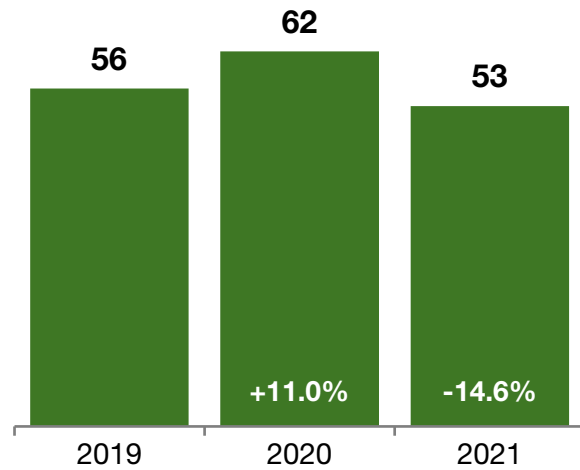


Housing Affordability Index

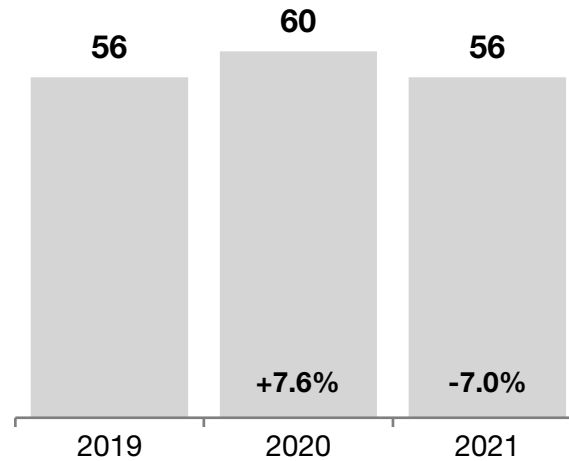
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

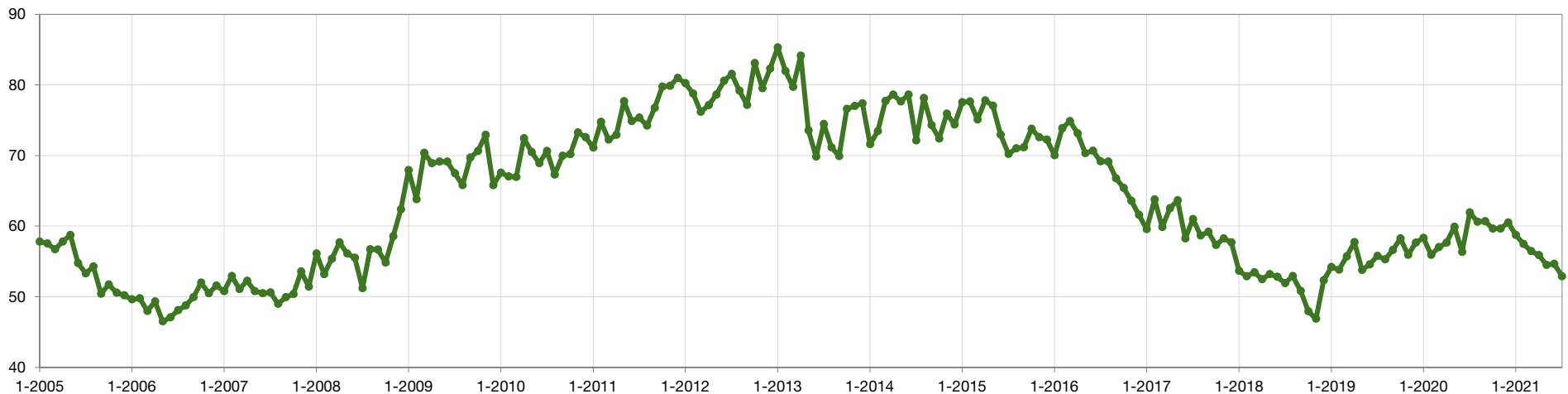


Year to Date



	Housing Affordability Index	Prior Year	% Change
August 2020	61	55	+9.6%
September 2020	61	57	+7.2%
October 2020	60	58	+2.3%
November 2020	60	56	+6.6%
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	-3.0%
May 2021	54	60	-9.0%
June 2021	55	56	-3.0%
July 2021	53	62	-14.6%
12-Month Avg	65	68	-5.3%

Historical Housing Affordability Index

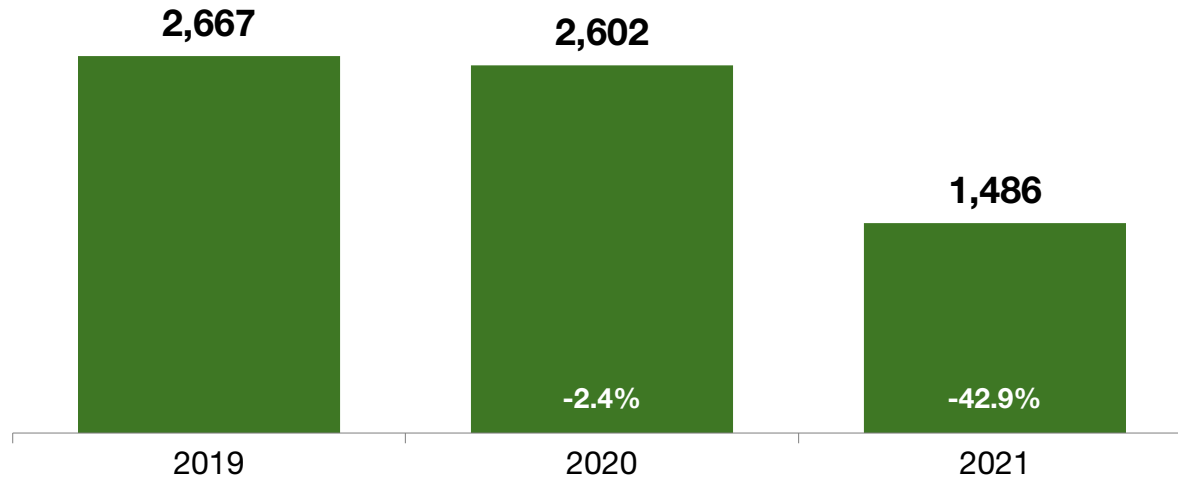


Inventory of Homes for Sale

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



July



Inventory of Homes for Sale	Prior Year	% Change
August 2020	2,573	2,616 -1.6%
September 2020	2,504	2,585 -3.1%
October 2020	2,390	2,557 -6.5%
November 2020	2,231	2,467 -9.6%
December 2020	1,887	2,095 -9.9%
January 2021	1,859	2,192 -15.2%
February 2021	1,725	2,281 -24.4%
March 2021	1,687	2,248 -25.0%
April 2021	1,646	2,024 -18.7%
May 2021	1,584	2,046 -22.6%
June 2021	1,588	2,335 -32.0%
July 2021	1,486	2,602 -42.9%
12-Month Avg	1,930	2,337 -17.4%

Historical Inventory of Homes for Sale

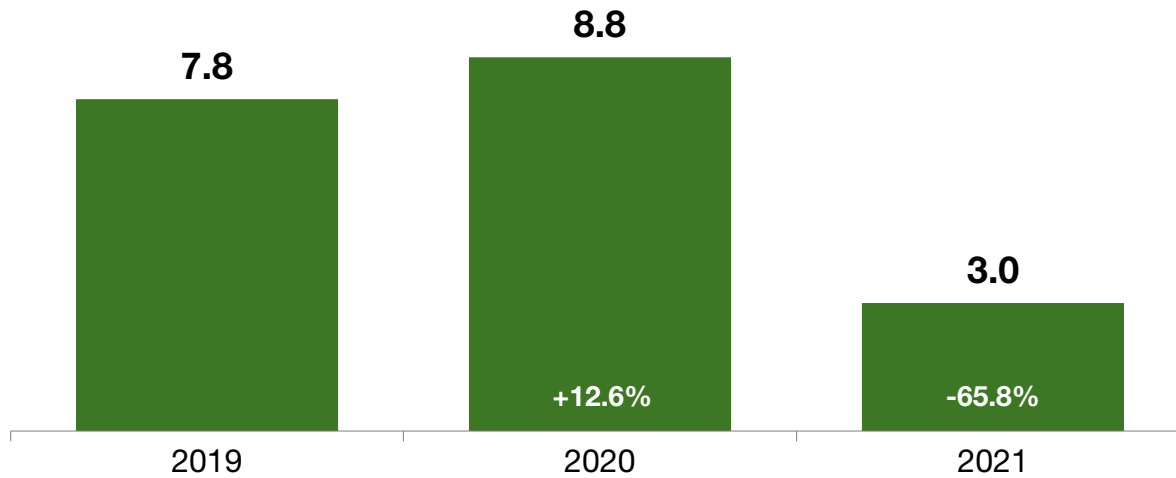


Months Supply of Inventory

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.



July



Months Supply of Inventory		Prior Year	% Change
August 2020	8.2	7.7	+6.0%
September 2020	7.5	7.6	-1.6%
October 2020	6.9	7.5	-8.3%
November 2020	6.2	7.2	-13.6%
December 2020	5.2	6.0	-14.6%
January 2021	5.0	6.3	-20.9%
February 2021	4.5	6.5	-30.4%
March 2021	4.2	6.5	-35.5%
April 2021	3.8	6.3	-40.3%
May 2021	3.4	7.0	-51.7%
June 2021	3.2	8.2	-61.0%
July 2021	3.0	8.8	-65.8%
12-Month Avg	5.1	7.1	-28.8%

Historical Months Supply of Inventory

