

Monthly Indicators

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



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings in Staten Island decreased 25.6 percent to 520. Pending Sales were down 23.6 percent to 423. Inventory levels fell 42.9 percent to 1,432 units.

Prices continued to gain traction. The Median Sales Price increased 8.9 percent to \$610,000. Days on Market was down 28.7 percent to 75 days. Sellers were encouraged as Months Supply of Inventory was down 59.3 percent to 3.1 months.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

+ 20.5% **+ 8.9%** **- 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.



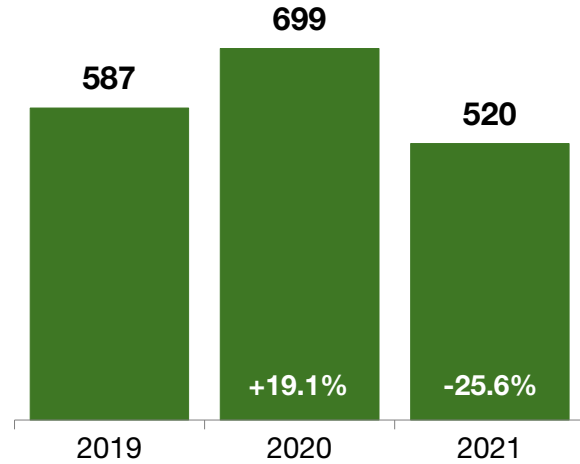
Key Metrics	Historical Sparklines	9-2020	9-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		699	520	- 25.6%	5,214	5,321	+ 2.1%
Pending Sales		554	423	- 23.6%	3,006	4,236	+ 40.9%
Closed Sales		346	417	+ 20.5%	2,366	4,032	+ 70.4%
Days on Market Until Sale		105	75	- 28.7%	115	92	- 20.3%
Median Sales Price		\$560,000	\$610,000	+ 8.9%	\$560,000	\$604,888	+ 8.0%
Average Sales Price		\$594,385	\$655,927	+ 10.4%	\$595,823	\$642,815	+ 7.9%
Percent of Original List Price Received		95.0%	97.0%	+ 2.1%	94.0%	95.7%	+ 1.8%
Housing Affordability Index		61	54	- 10.6%	61	55	- 9.9%
Inventory of Homes for Sale		2,509	1,432	- 42.9%	--	--	--
Months Supply of Inventory		7.5	3.1	- 59.3%	--	--	--

New Listings

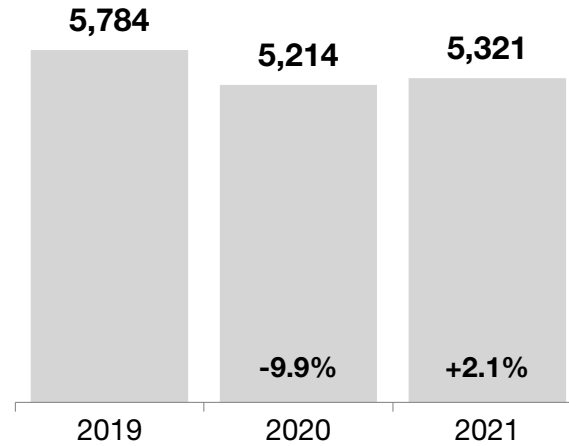
A count of the properties that have been newly listed on the market in a given month.



September

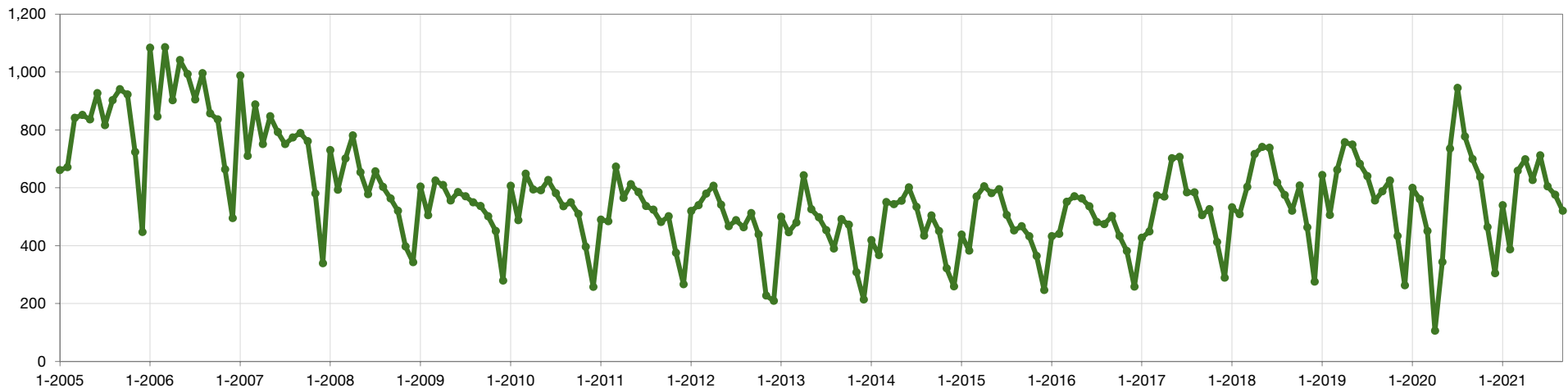


Year to Date



	New Listings	Prior Year	% Change
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	387	560	-30.9%
March 2021	658	450	+46.2%
April 2021	698	106	+558.5%
May 2021	626	343	+82.5%
June 2021	712	735	-3.1%
July 2021	605	945	-36.0%
August 2021	576	777	-25.9%
September 2021	520	699	-25.6%
12-Month Avg	561	545	+2.9%

Historical New Listing Activity

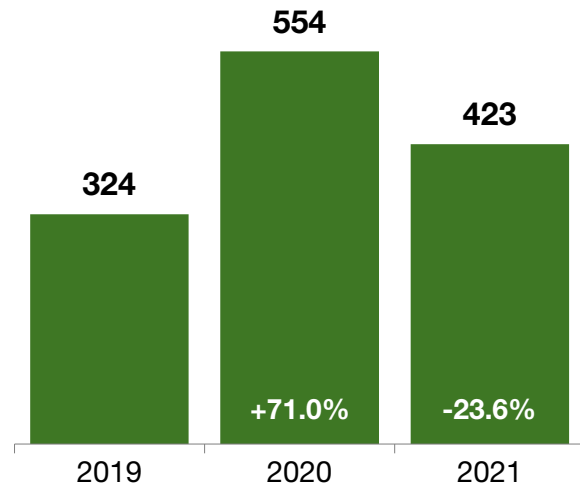


Pending Sales

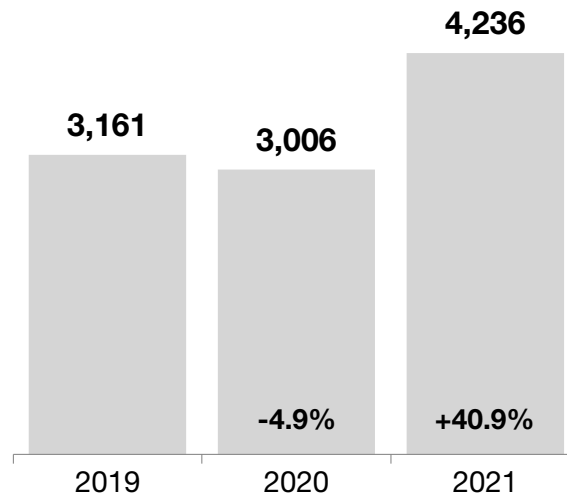
A count of the properties on which offers have been accepted in a given month.



September

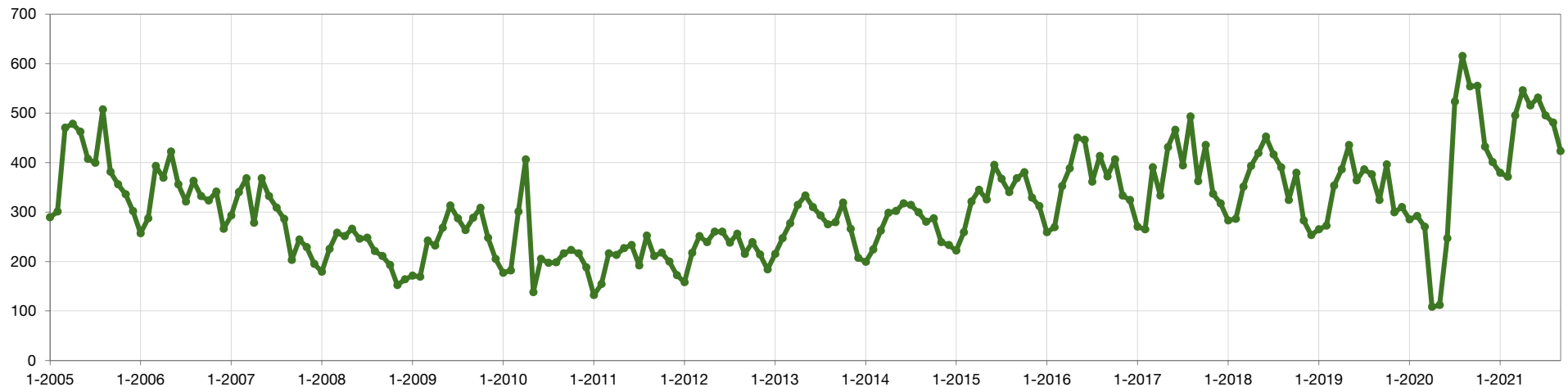


Year to Date



	Pending Sales	Prior Year	% Change
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	371	292	+27.1%
March 2021	495	270	+83.3%
April 2021	546	108	+405.6%
May 2021	515	112	+359.8%
June 2021	531	247	+115.0%
July 2021	495	523	-5.4%
August 2021	481	615	-21.8%
September 2021	423	554	-23.6%
12-Month Avg	469	334	+40.2%

Historical Pending Sales Activity

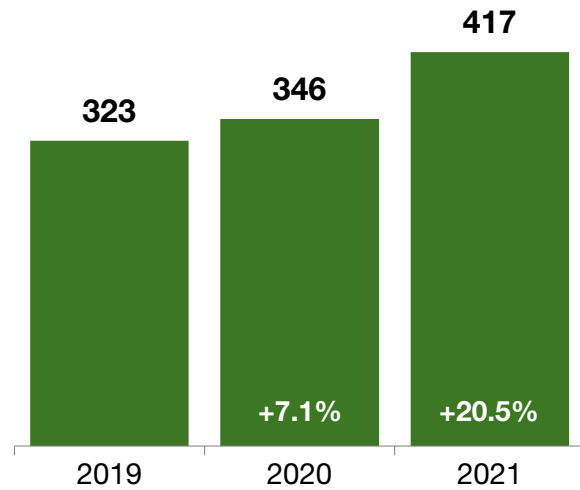


Closed Sales

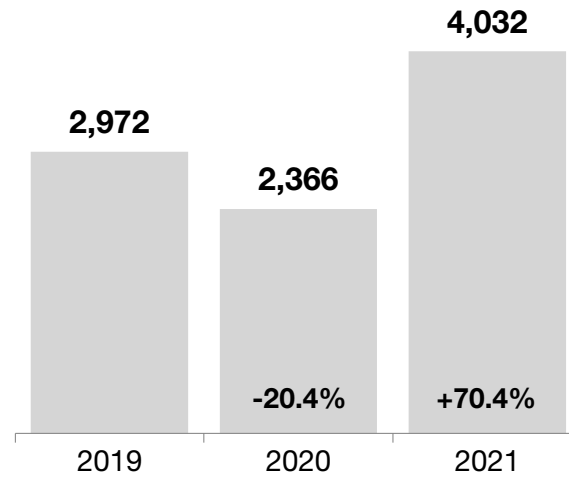
A count of the actual sales that have closed in a given month.



September



Year to Date



Closed Sales	Prior Year	% Change
October 2020	516	385 +34.0%
November 2020	463	320 +44.7%
December 2020	575	406 +41.6%
January 2021	465	339 +37.2%
February 2021	373	287 +30.0%
March 2021	462	269 +71.7%
April 2021	411	154 +166.9%
May 2021	430	195 +120.5%
June 2021	457	265 +72.5%
July 2021	487	248 +96.4%
August 2021	530	263 +101.5%
September 2021	417	346 +20.5%
12-Month Avg	466	290 +60.7%

Historical Closed Sales Activity

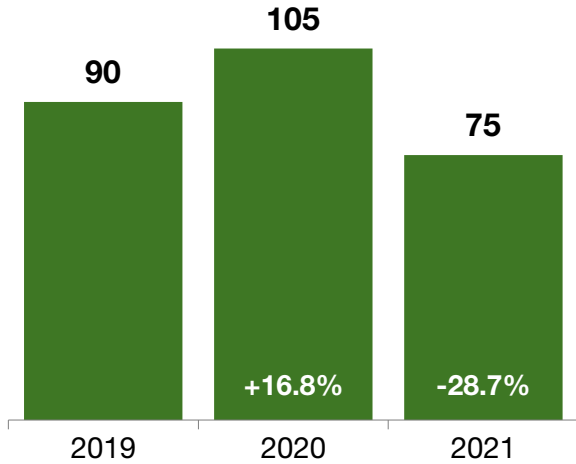


Days on Market Until Sale

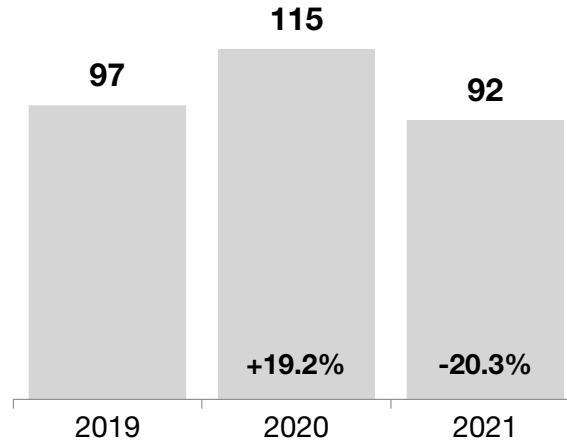
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



September

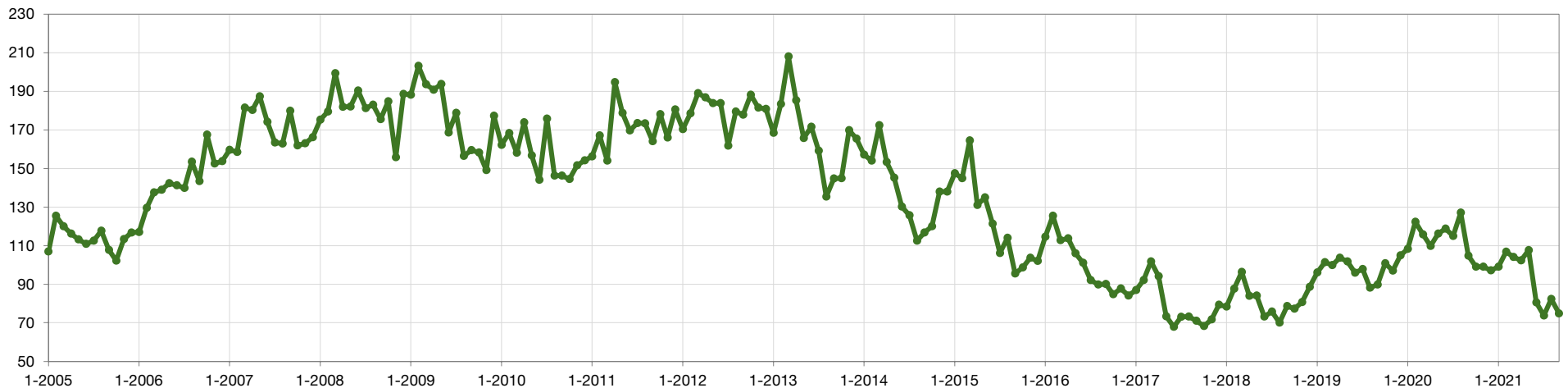


Year to Date



Days on Market	Prior Year	% Change	
October 2020	99	101	-1.7%
November 2020	99	97	+2.2%
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	102	110	-6.9%
May 2021	108	116	-7.4%
June 2021	81	119	-32.2%
July 2021	74	115	-35.9%
August 2021	82	127	-35.2%
September 2021	75	105	-28.7%
12-Month Avg	94	111	-15.4%

Historical Days on Market Until Sale

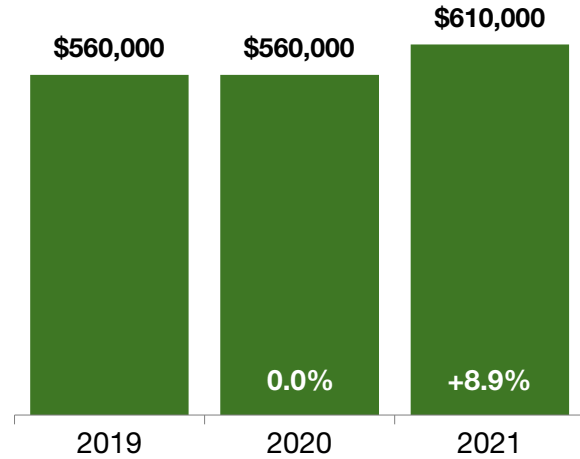


Median Sales Price

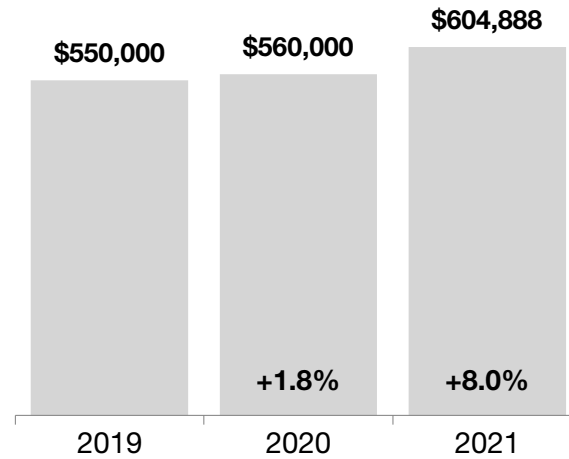
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September

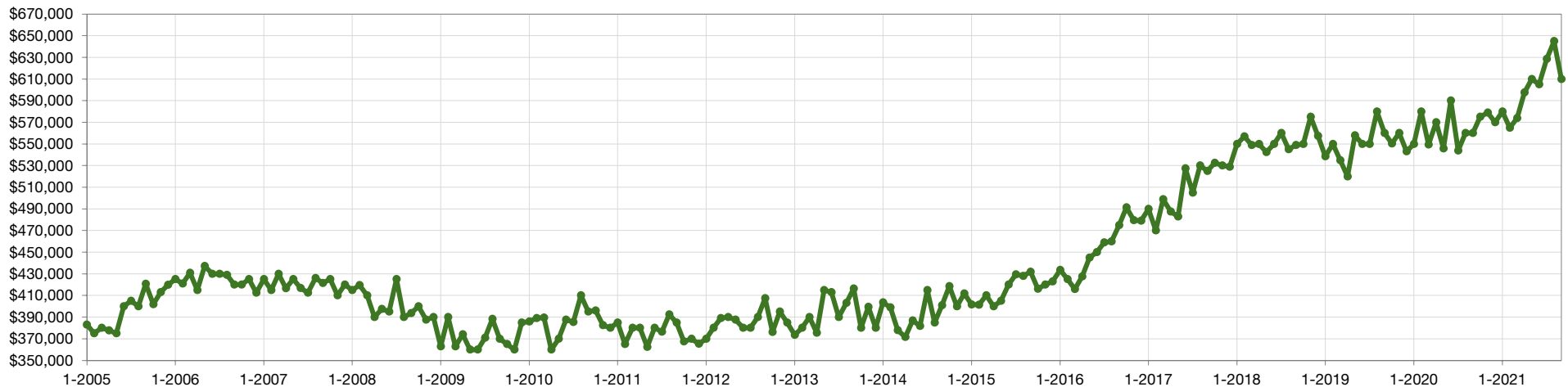


Year to Date



	Median Sales Price	Prior Year	% Change
October 2020	\$575,000	\$550,500	+4.5%
November 2020	\$579,000	\$560,000	+3.4%
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	\$574,000	\$549,500	+4.5%
April 2021	\$597,500	\$570,000	+4.8%
May 2021	\$610,000	\$545,900	+11.7%
June 2021	\$605,000	\$590,000	+2.5%
July 2021	\$628,500	\$544,000	+15.5%
August 2021	\$645,000	\$560,000	+15.2%
September 2021	\$610,000	\$560,000	+8.9%
12-Month Med	\$595,000	\$557,000	+6.8%

Historical Median Sales Price

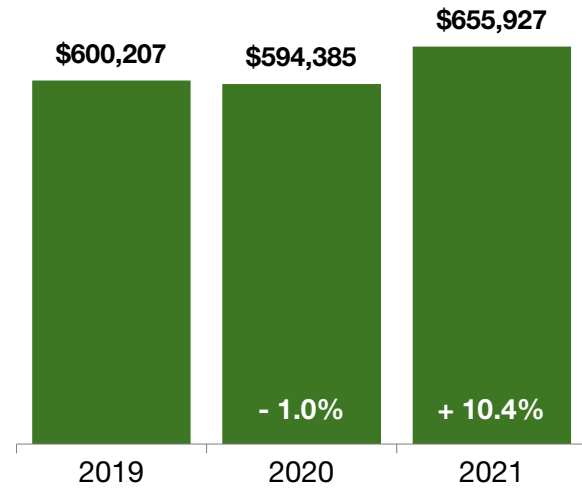


Average Sales Price

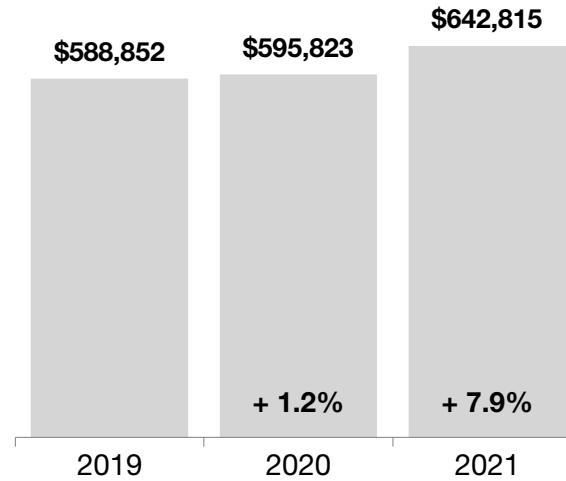
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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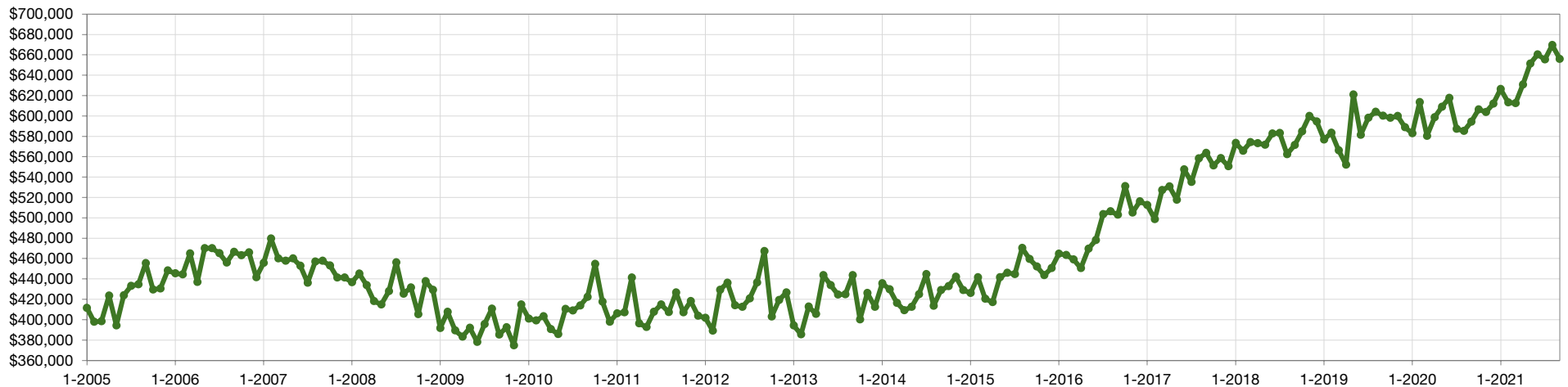


Year to Date



	Average Sales Price	Prior Year	% Change
October 2020	\$606,263	\$598,041	+1.4%
November 2020	\$603,684	\$600,016	+0.6%
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	\$612,578	\$580,317	+5.6%
April 2021	\$630,722	\$598,667	+5.4%
May 2021	\$651,279	\$608,817	+7.0%
June 2021	\$660,464	\$617,675	+6.9%
July 2021	\$655,463	\$587,336	+11.6%
August 2021	\$669,662	\$585,287	+14.4%
September 2021	\$655,927	\$594,385	+10.4%
12-Month Avg	\$633,028	\$595,657	+6.3%

Historical Average Sales Price



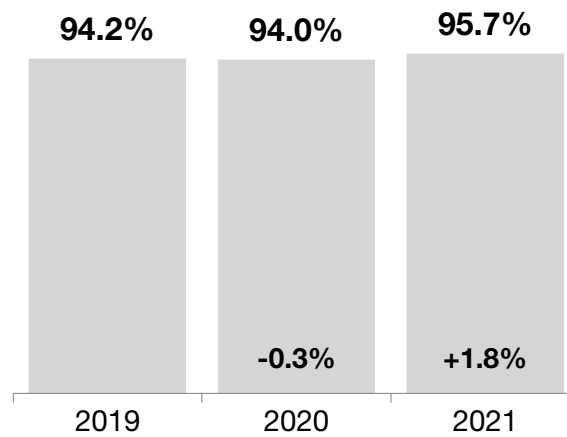
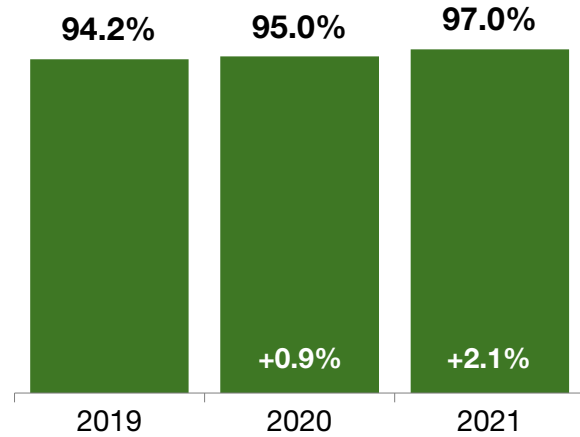
Percent of Original List Price Received

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.



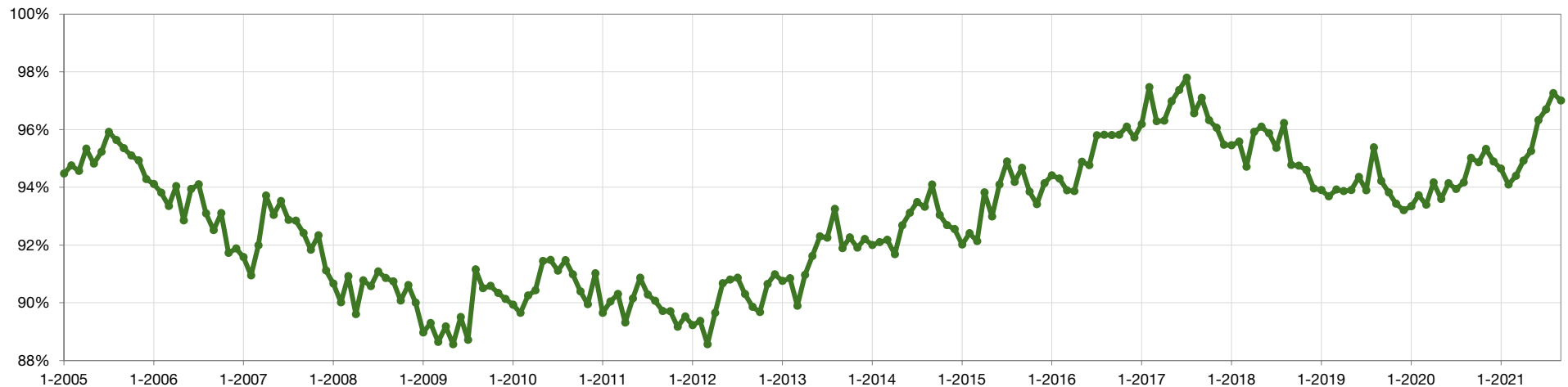
September

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	94.9%	94.2%	+0.8%
May 2021	95.3%	93.6%	+1.8%
June 2021	96.3%	94.1%	+2.3%
July 2021	96.7%	93.9%	+2.9%
August 2021	97.3%	94.2%	+3.3%
September 2021	97.0%	95.0%	+2.1%
12-Month Avg	95.5%	93.8%	+1.8%

Historical Percent of Original List Price Received

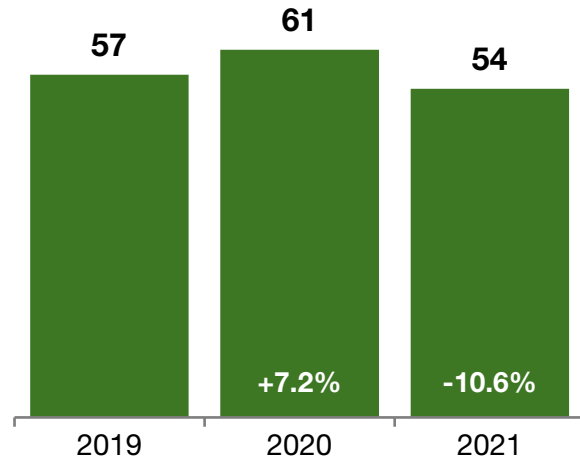


Housing Affordability Index

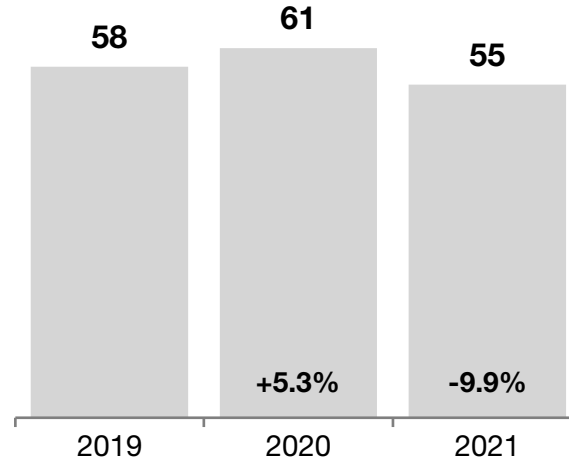
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

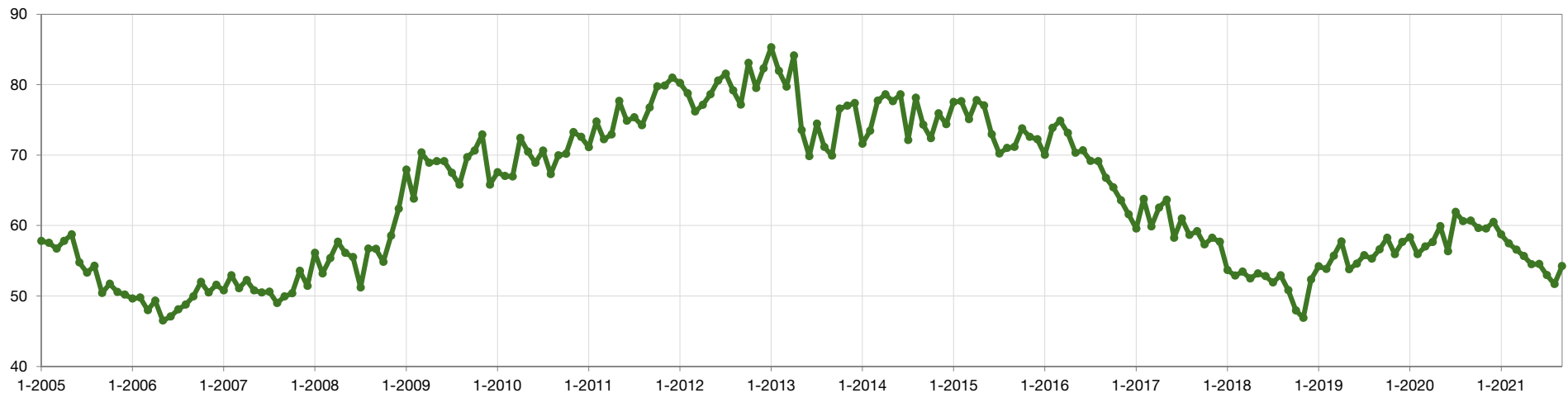


Year to Date



	Housing Affordability Index	Prior Year	% Change
October 2020	60	58	+2.3%
November 2020	60	56	+6.5%
December 2020	60	58	+4.9%
January 2021	59	58	+0.7%
February 2021	57	56	+2.7%
March 2021	57	57	-0.8%
April 2021	56	58	-3.4%
May 2021	54	60	-9.0%
June 2021	55	56	-3.2%
July 2021	53	62	-14.5%
August 2021	52	61	-14.7%
September 2021	54	61	-10.6%
12-Month Avg	63	69	-8.8%

Historical Housing Affordability Index

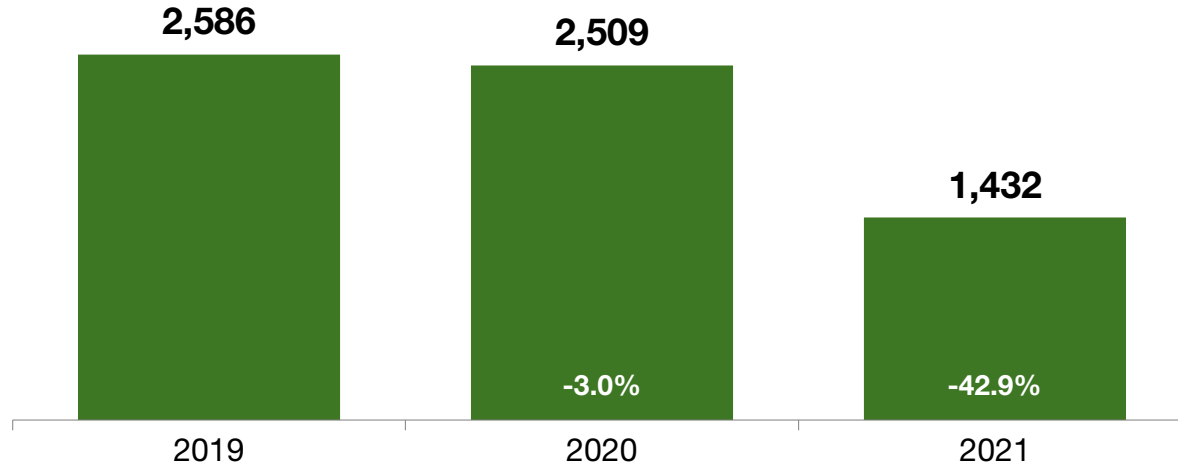


Inventory of Homes for Sale

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



September



Inventory of Homes for Sale		Prior Year	% Change
October 2020	2,396	2,558	-6.3%
November 2020	2,239	2,467	-9.2%
December 2020	1,896	2,095	-9.5%
January 2021	1,871	2,192	-14.6%
February 2021	1,742	2,281	-23.6%
March 2021	1,728	2,248	-23.1%
April 2021	1,718	2,024	-15.1%
May 2021	1,686	2,046	-17.6%
June 2021	1,718	2,337	-26.5%
July 2021	1,657	2,604	-36.4%
August 2021	1,562	2,575	-39.3%
September 2021	1,432	2,509	-42.9%
12-Month Avg	1,804	2,328	-22.5%

Historical Inventory of Homes for Sale

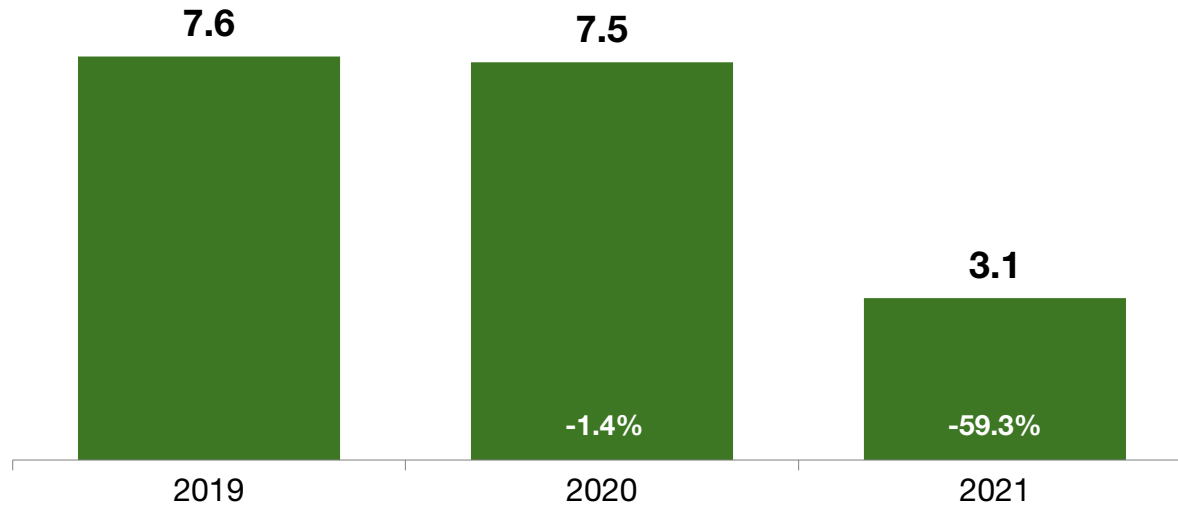


Months Supply of Inventory

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.



September



Months Supply of Inventory		Prior Year	% Change
October 2020	6.9	7.5	-8.1%
November 2020	6.2	7.2	-13.3%
December 2020	5.2	6.0	-14.2%
January 2021	5.0	6.3	-20.4%
February 2021	4.6	6.5	-29.7%
March 2021	4.3	6.5	-33.9%
April 2021	3.9	6.3	-37.6%
May 2021	3.6	7.0	-48.5%
June 2021	3.5	8.2	-57.7%
July 2021	3.4	8.8	-61.7%
August 2021	3.3	8.2	-60.1%
September 2021	3.1	7.5	-59.3%
12-Month Avg	4.4	7.2	-38.5%

Historical Months Supply of Inventory

