

# Monthly Indicators

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



## October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings in Staten Island decreased 19.6 percent to 512. Pending Sales were down 17.5 percent to 458. Inventory levels fell 42.3 percent to 1,383 units.

Prices continued to gain traction. The Median Sales Price increased 11.3 percent to \$640,000. Days on Market was down 28.1 percent to 71 days. Sellers were encouraged as Months Supply of Inventory was down 56.3 percent to 3.0 months.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

## Quick Facts

**- 7.0%**

**+ 11.3%**

**- 42.3%**

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.



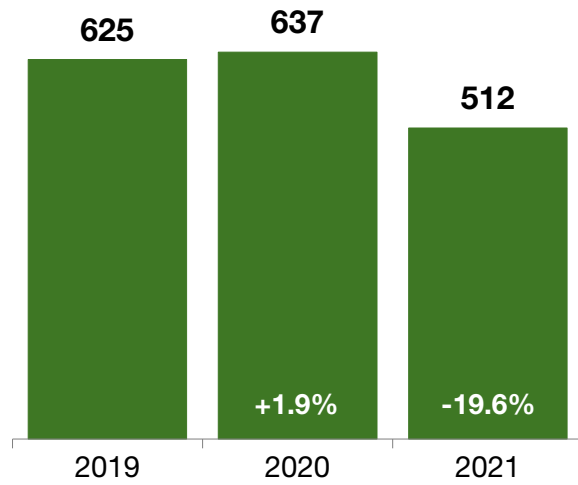
Key Metrics	Historical Sparklines	10-2020	10-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		637	<b>512</b>	- 19.6%	5,851	<b>5,863</b>	+ 0.2%
<b>Pending Sales</b>		555	<b>458</b>	- 17.5%	3,561	<b>4,671</b>	+ 31.2%
<b>Closed Sales</b>		517	<b>481</b>	- 7.0%	2,883	<b>4,526</b>	+ 57.0%
<b>Days on Market Until Sale</b>		99	<b>71</b>	- 28.1%	112	<b>90</b>	- 20.3%
<b>Median Sales Price</b>		\$575,000	<b>\$640,000</b>	+ 11.3%	\$565,000	<b>\$610,000</b>	+ 8.0%
<b>Average Sales Price</b>		\$605,835	<b>\$669,370</b>	+ 10.5%	\$597,617	<b>\$645,390</b>	+ 8.0%
<b>Percent of Original List Price Received</b>		94.8%	<b>97.3%</b>	+ 2.6%	94.1%	<b>95.9%</b>	+ 1.8%
<b>Housing Affordability Index</b>		60	<b>52</b>	- 13.3%	61	<b>54</b>	- 10.6%
<b>Inventory of Homes for Sale</b>		2,398	<b>1,383</b>	- 42.3%	--	--	--
<b>Months Supply of Inventory</b>		6.9	<b>3.0</b>	- 56.3%	--	--	--

# New Listings

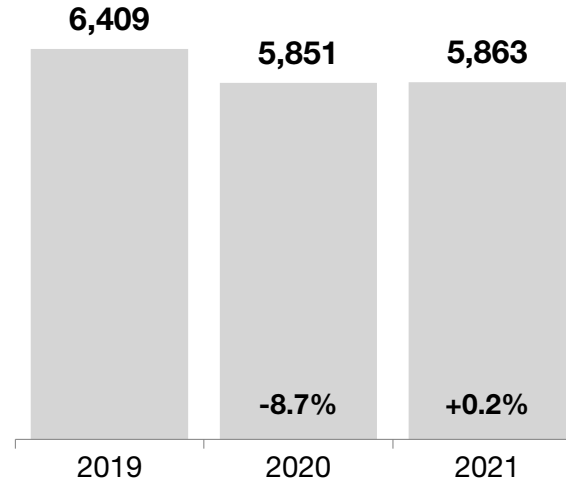
A count of the properties that have been newly listed on the market in a given month.



## October

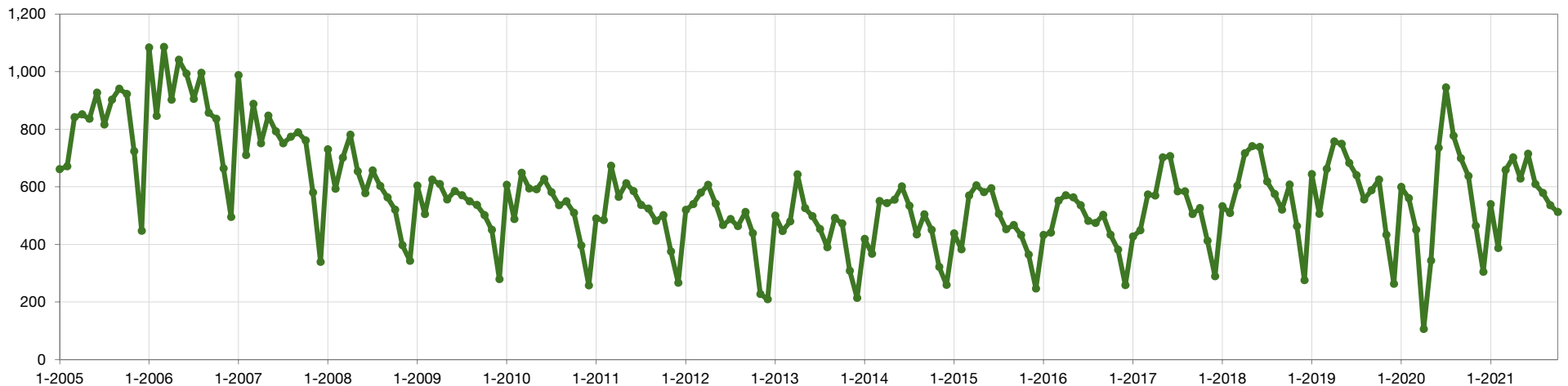


## Year to Date



	New Listings	Prior Year	% Change
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	702	106	+562.3%
May 2021	628	343	+83.1%
June 2021	714	735	-2.9%
July 2021	609	945	-35.6%
August 2021	578	777	-25.6%
September 2021	536	699	-23.3%
<b>October 2021</b>	<b>512</b>	<b>637</b>	<b>-19.6%</b>
12-Month Avg	553	546	+1.3%

## Historical New Listing Activity

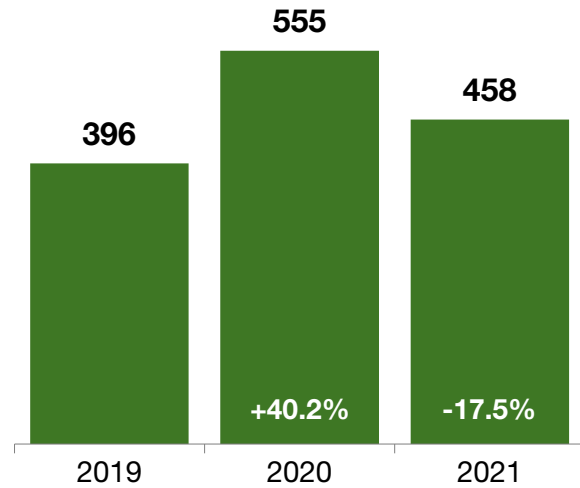


# Pending Sales

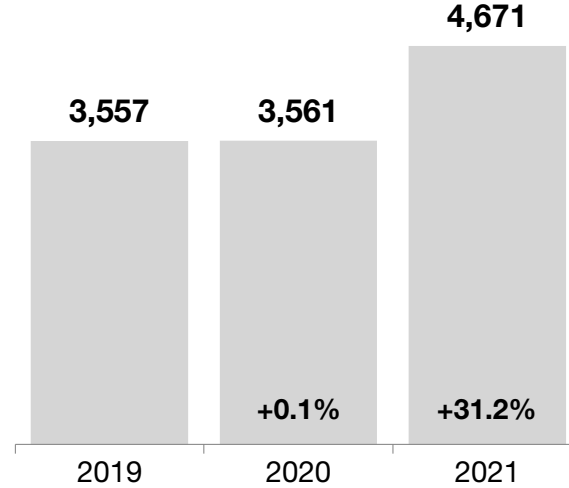
A count of the properties on which offers have been accepted in a given month.



## October

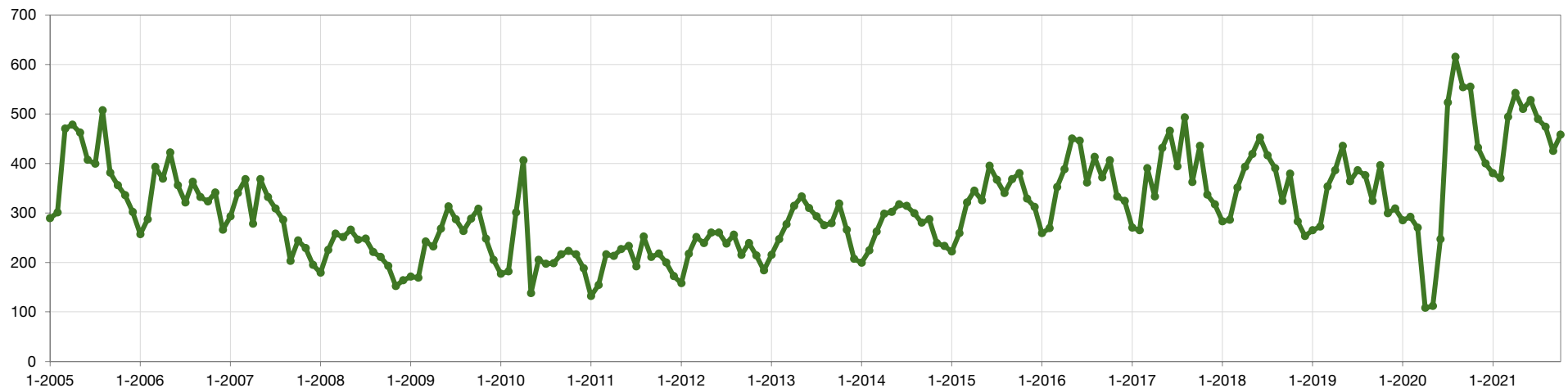


## Year to Date



Pending Sales		Prior Year	% Change
November 2020	432	299	+44.5%
December 2020	400	309	+29.4%
January 2021	380	285	+33.3%
February 2021	370	292	+26.7%
March 2021	494	270	+83.0%
April 2021	542	108	+401.9%
May 2021	510	112	+355.4%
June 2021	528	247	+113.8%
July 2021	490	523	-6.3%
August 2021	474	615	-22.9%
September 2021	425	554	-23.3%
<b>October 2021</b>	<b>458</b>	<b>555</b>	<b>-17.5%</b>
12-Month Avg	459	347	+32.0%

## Historical Pending Sales Activity

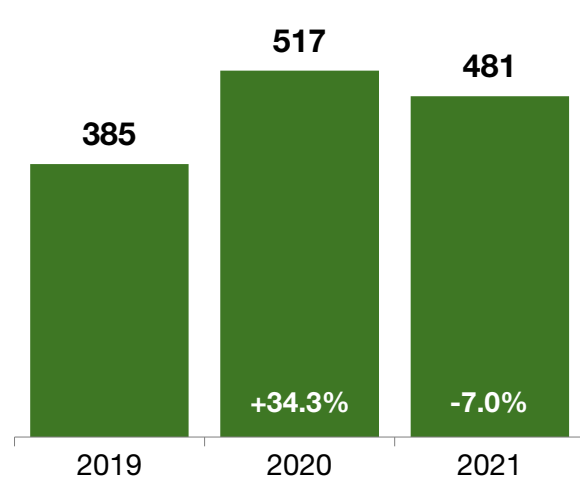


# Closed Sales

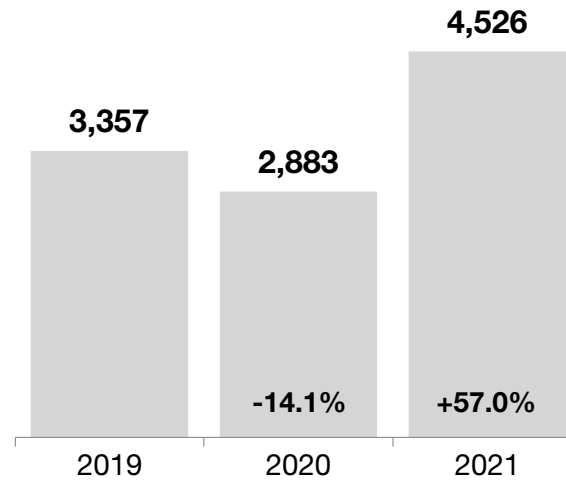
A count of the actual sales that have closed in a given month.



## October

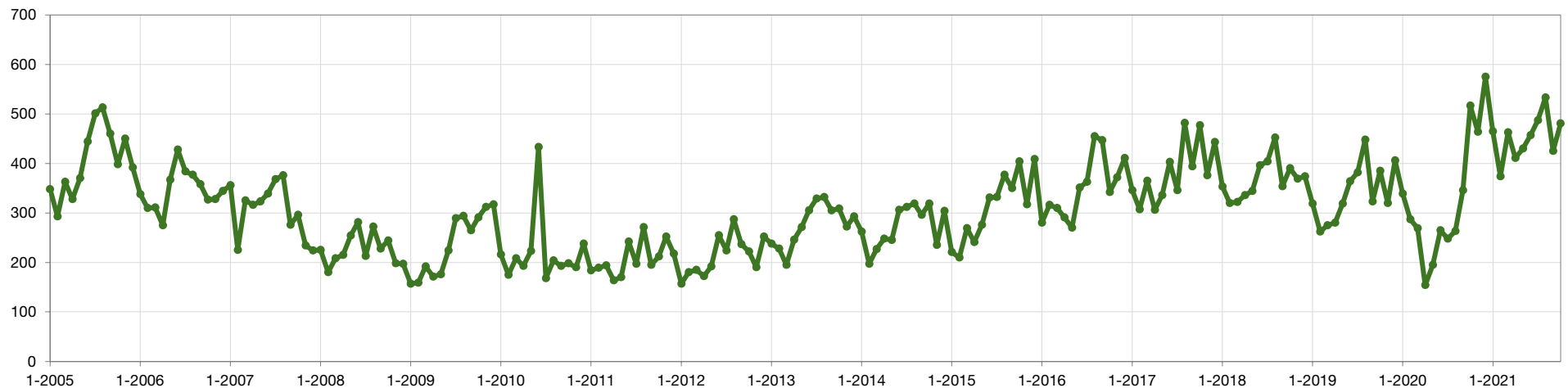


## Year to Date



Closed Sales	Prior Year	% Change	
November 2020	464	320	+45.0%
December 2020	575	406	+41.6%
January 2021	465	339	+37.2%
February 2021	374	287	+30.3%
March 2021	463	269	+72.1%
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	533	263	+102.7%
September 2021	425	346	+22.8%
<b>October 2021</b>	<b>481</b>	<b>517</b>	<b>-7.0%</b>
12-Month Avg	464	301	+54.2%

## Historical Closed Sales Activity

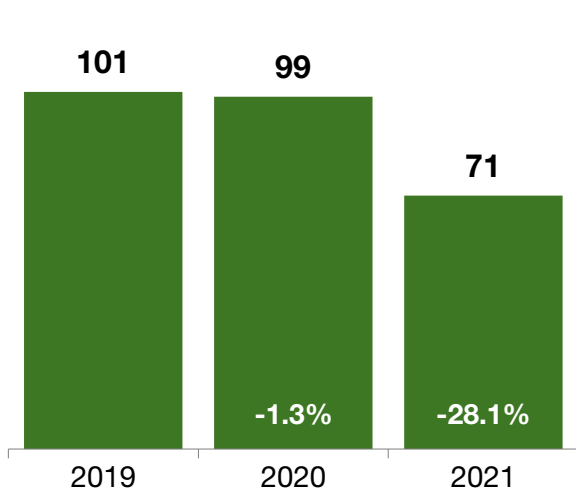


# Days on Market Until Sale

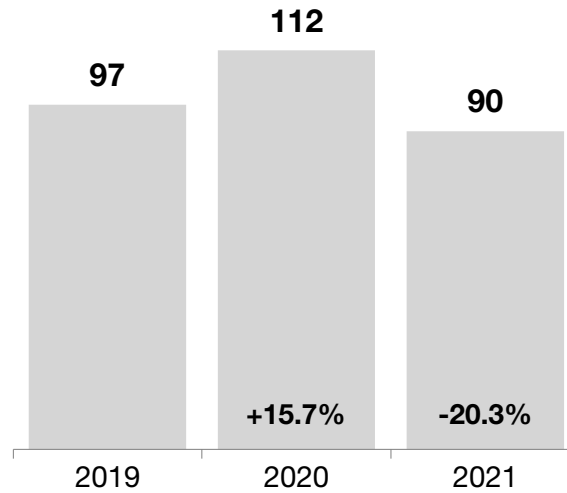
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## October

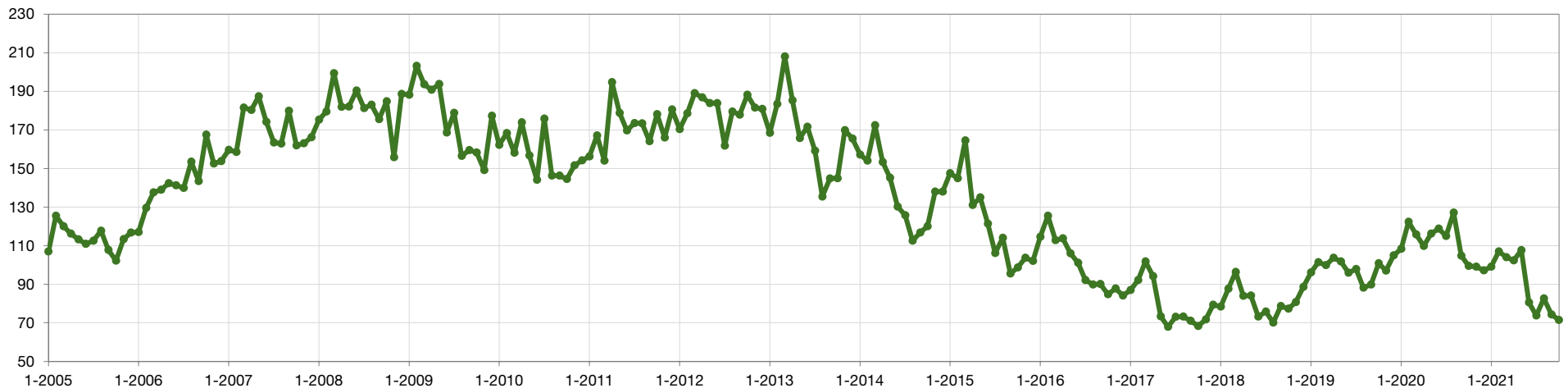


## Year to Date



Days on Market		Prior Year	% Change
November 2020	99	97	+2.1%
December 2020	97	105	-7.3%
January 2021	99	108	-8.6%
February 2021	107	122	-12.5%
March 2021	104	116	-10.2%
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	83	127	-35.0%
September 2021	74	105	-29.1%
<b>October 2021</b>	<b>71</b>	<b>99</b>	<b>-28.1%</b>
12-Month Avg	91	110	-17.2%

## Historical Days on Market Until Sale

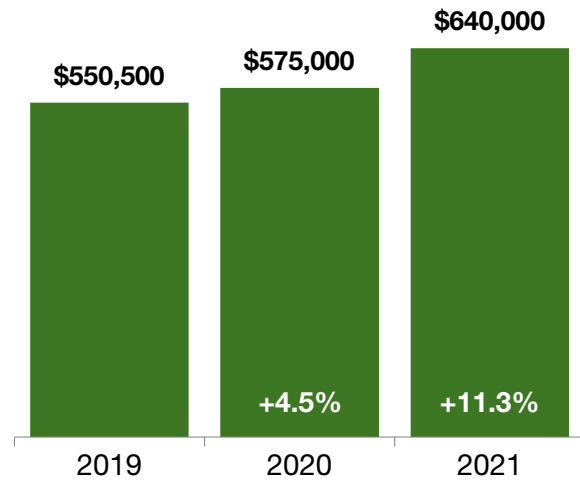


# Median Sales Price

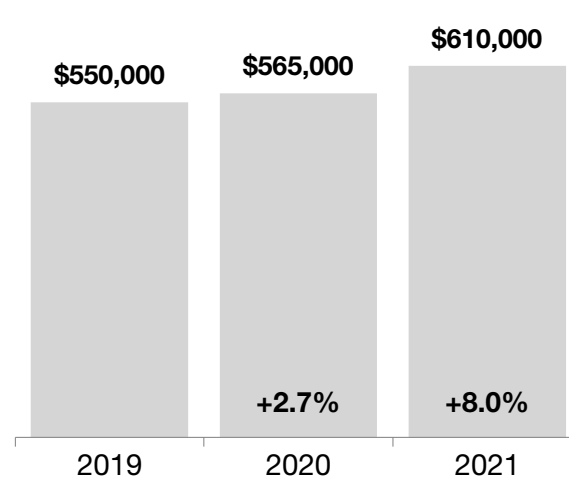
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October

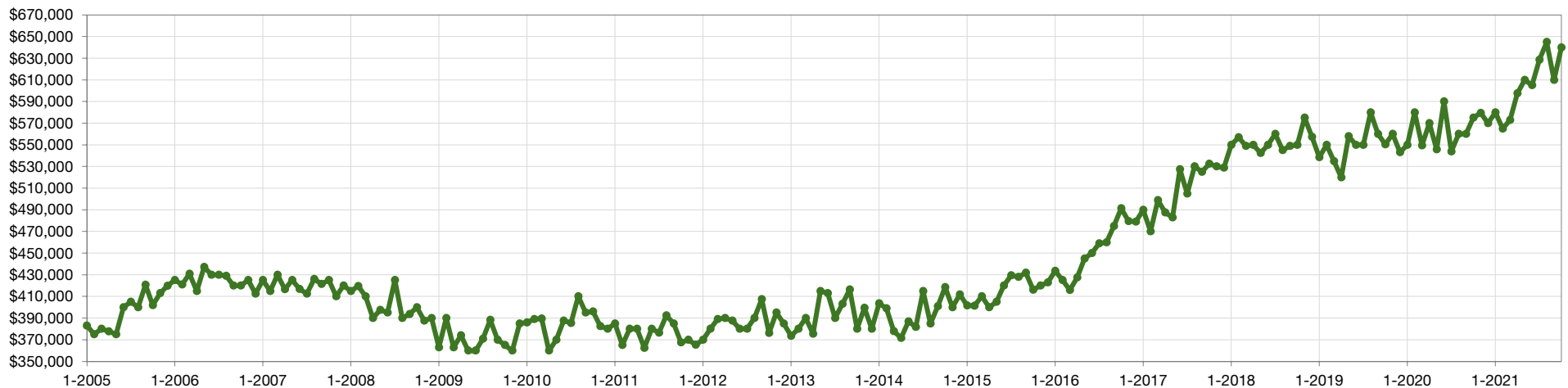


## Year to Date



	Median Sales Price	Prior Year	% Change
November 2020	\$579,500	\$560,000	+3.5%
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	\$573,000	\$549,500	+4.3%
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%
<b>October 2021</b>	<b>\$640,000</b>	<b>\$575,000</b>	<b>+11.3%</b>
12-Month Med	\$600,000	\$560,000	+7.1%

## Historical Median Sales Price

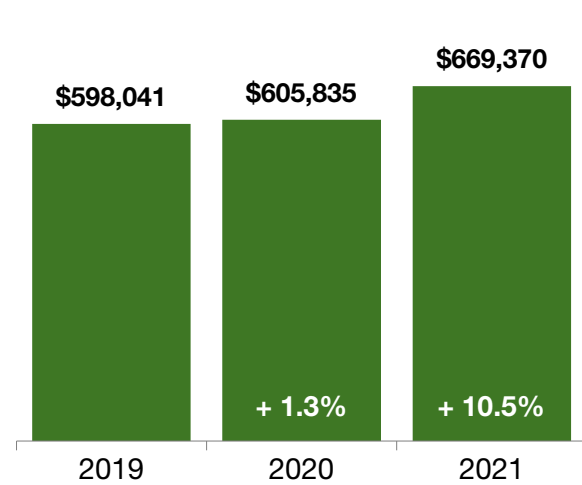


# Average Sales Price

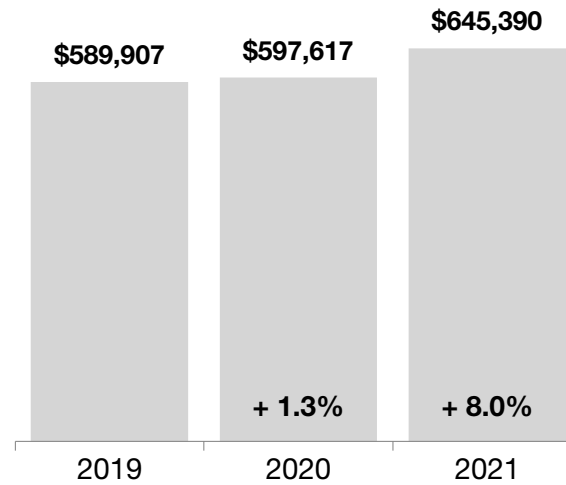
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

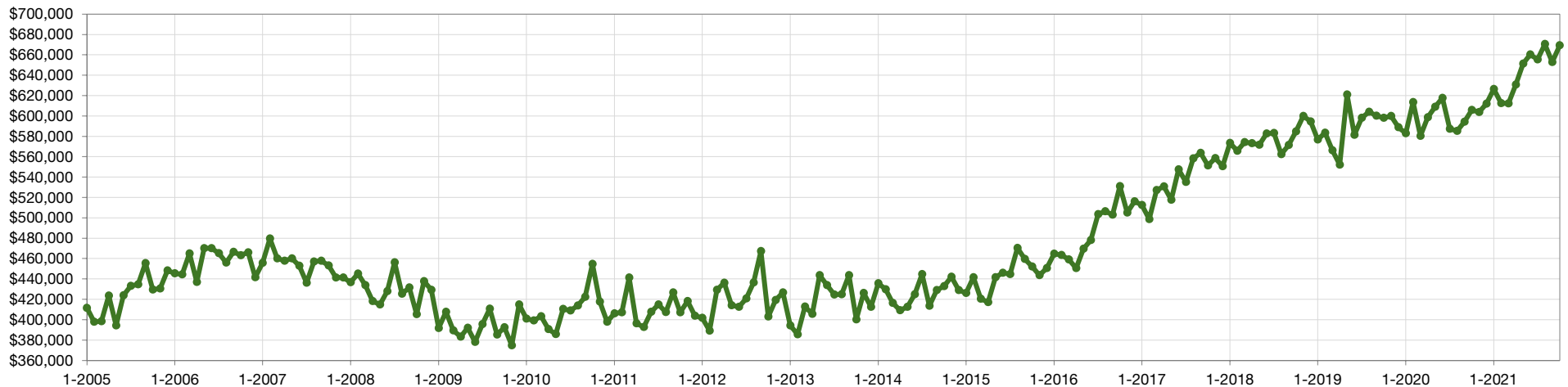


## Year to Date



	Average Sales Price	Prior Year	% Change
November 2020	\$603,720	\$600,016	+0.6%
December 2020	\$612,047	\$588,997	+3.9%
January 2021	\$626,468	\$583,001	+7.5%
February 2021	\$612,510	\$613,564	-0.2%
March 2021	\$612,260	\$580,317	+5.5%
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	\$670,572	\$585,287	+14.6%
September 2021	\$652,866	\$594,385	+9.8%
<b>October 2021</b>	<b>\$669,370</b>	<b>\$605,835</b>	<b>+10.5%</b>
12-Month Avg	\$638,468	\$596,859	+7.0%

## Historical Average Sales Price





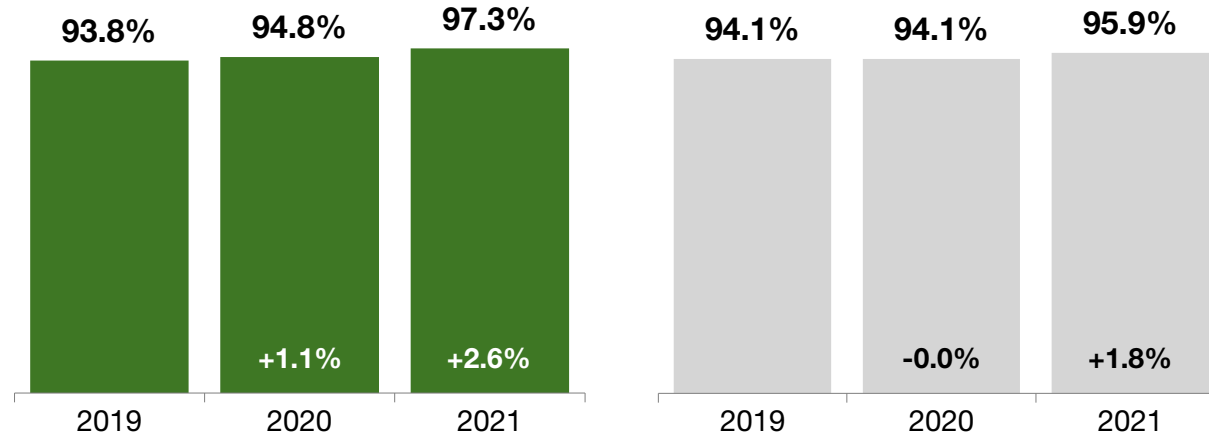
# Percent of Original List Price Received

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.



## October

## Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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%
<b>October 2021</b>	<b>97.3%</b>	<b>94.8%</b>	<b>+2.6%</b>
12-Month Avg	95.7%	93.9%	+1.9%

## Historical Percent of Original List Price Received

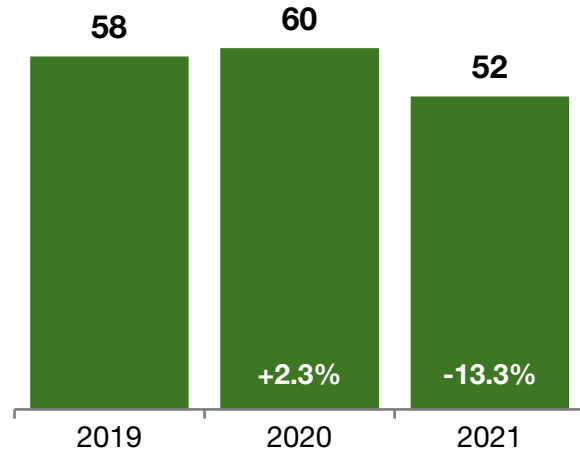


# Housing Affordability Index

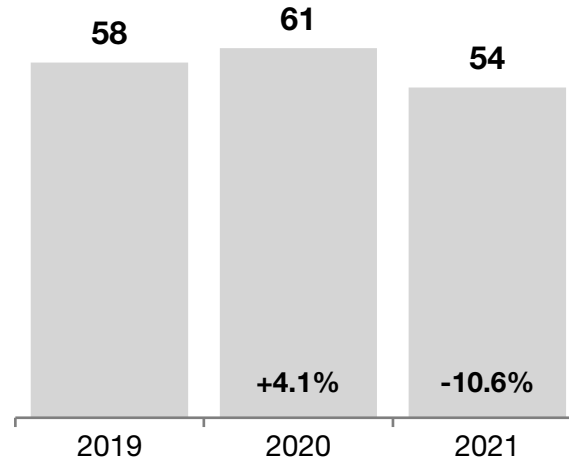
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

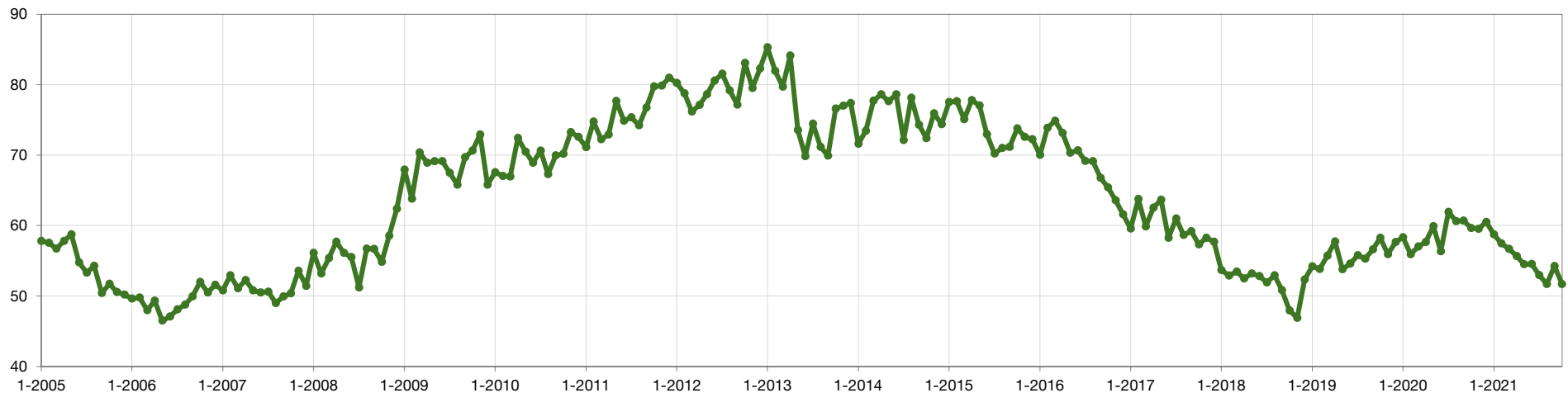


## Year to Date



	Housing Affordability Index	Prior Year	% Change
November 2020	59	56	+6.4%
December 2020	60	58	+4.9%
January 2021	59	58	+0.7%
February 2021	57	56	+2.7%
March 2021	57	57	-0.6%
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%
<b>October 2021</b>	<b>52</b>	<b>60</b>	<b>-13.3%</b>
12-Month Avg	<b>63</b>	70	-9.9%

## Historical Housing Affordability Index

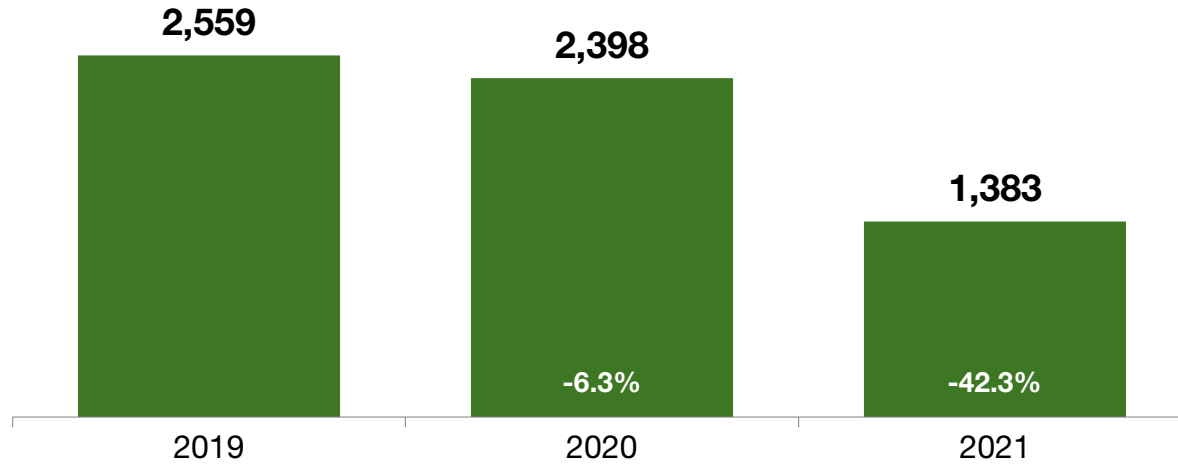


# Inventory of Homes for Sale

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



## October



	Inventory of Homes for Sale	Prior Year	% Change
November 2020	2,242	2,468	-9.2%
December 2020	1,901	2,097	-9.3%
January 2021	1,874	2,194	-14.6%
February 2021	1,747	2,283	-23.5%
March 2021	1,736	2,249	-22.8%
April 2021	1,738	2,025	-14.2%
May 2021	1,719	2,047	-16.0%
June 2021	1,760	2,339	-24.8%
July 2021	1,710	2,606	-34.4%
August 2021	1,625	2,577	-36.9%
September 2021	1,518	2,511	-39.5%
<b>October 2021</b>	<b>1,383</b>	<b>2,398</b>	<b>-42.3%</b>
12-Month Avg	1,746	2,316	-24.6%

## Historical Inventory of Homes for Sale

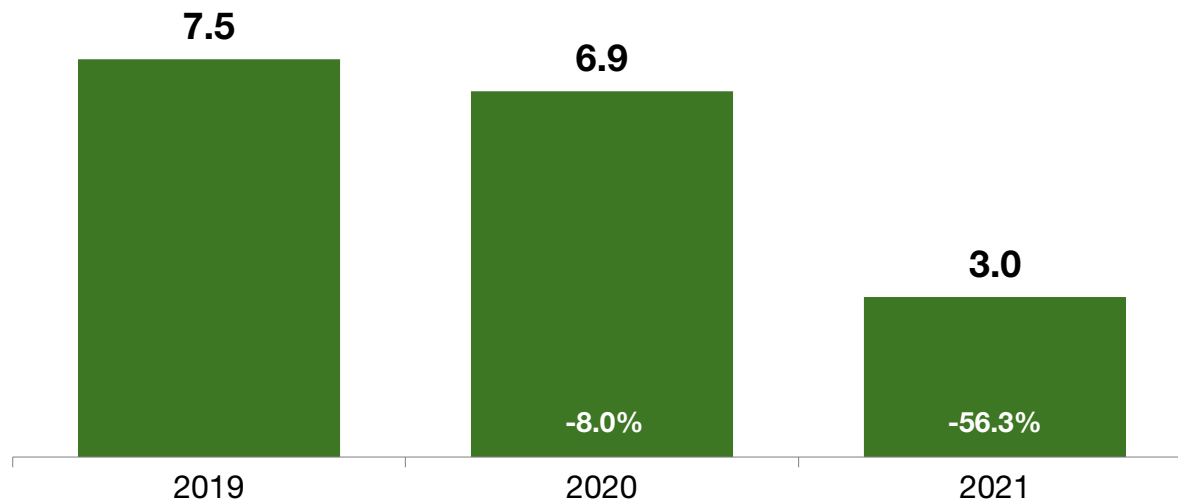


# Months Supply of Inventory

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.



## October



	Months Supply of Inventory	Prior Year	% Change
November 2020	6.3	7.2	-13.2%
December 2020	5.2	6.0	-14.1%
January 2021	5.0	6.3	-20.4%
February 2021	4.6	6.5	-29.5%
March 2021	4.3	6.5	-33.6%
April 2021	4.0	6.3	-36.8%
May 2021	3.7	7.0	-47.4%
June 2021	3.6	8.2	-56.6%
July 2021	3.5	8.8	-60.4%
August 2021	3.4	8.2	-58.4%
September 2021	3.3	7.5	-56.7%
<b>October 2021</b>	<b>3.0</b>	<b>6.9</b>	<b>-56.3%</b>
12-Month Avg	4.2	7.1	-41.8%

## Historical Months Supply of Inventory

