

Monthly Indicators

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



November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings in Staten Island decreased 8.4 percent to 425. Pending Sales were down 0.7 percent to 429. Inventory levels fell 44.5 percent to 1,247 units.

Prices continued to gain traction. The Median Sales Price increased 8.7 percent to \$630,000. Days on Market was down 32.1 percent to 67 days. Sellers were encouraged as Months Supply of Inventory was down 56.6 percent to 2.7 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Quick Facts

- 5.2%

+ 8.7%

- 44.5%

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.



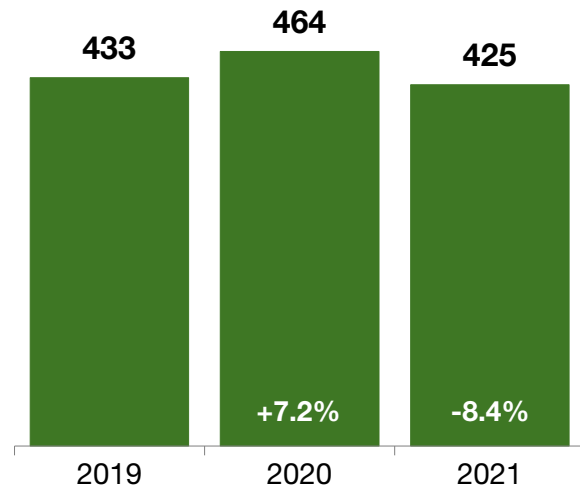
Key Metrics	Historical Sparklines	11-2020	11-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		464	425	- 8.4%	6,315	6,315	0.0%
Pending Sales		432	429	- 0.7%	3,992	5,099	+ 27.7%
Closed Sales		464	440	- 5.2%	3,347	4,980	+ 48.8%
Days on Market Until Sale		99	67	- 32.1%	110	87	- 20.8%
Median Sales Price		\$579,500	\$630,000	+ 8.7%	\$565,000	\$610,000	+ 8.0%
Average Sales Price		\$603,720	\$661,395	+ 9.6%	\$598,464	\$646,439	+ 8.0%
Percent of Original List Price Received		95.3%	96.9%	+ 1.7%	94.3%	96.0%	+ 1.8%
Housing Affordability Index		59	54	- 9.3%	61	56	- 8.7%
Inventory of Homes for Sale		2,245	1,247	- 44.5%	--	--	--
Months Supply of Inventory		6.3	2.7	- 56.6%	--	--	--

New Listings

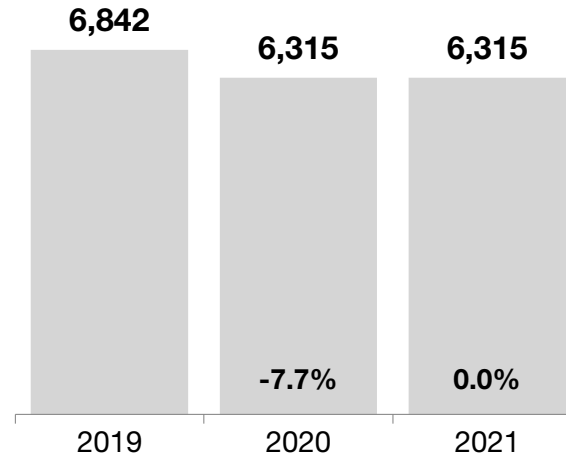
A count of the properties that have been newly listed on the market in a given month.



November

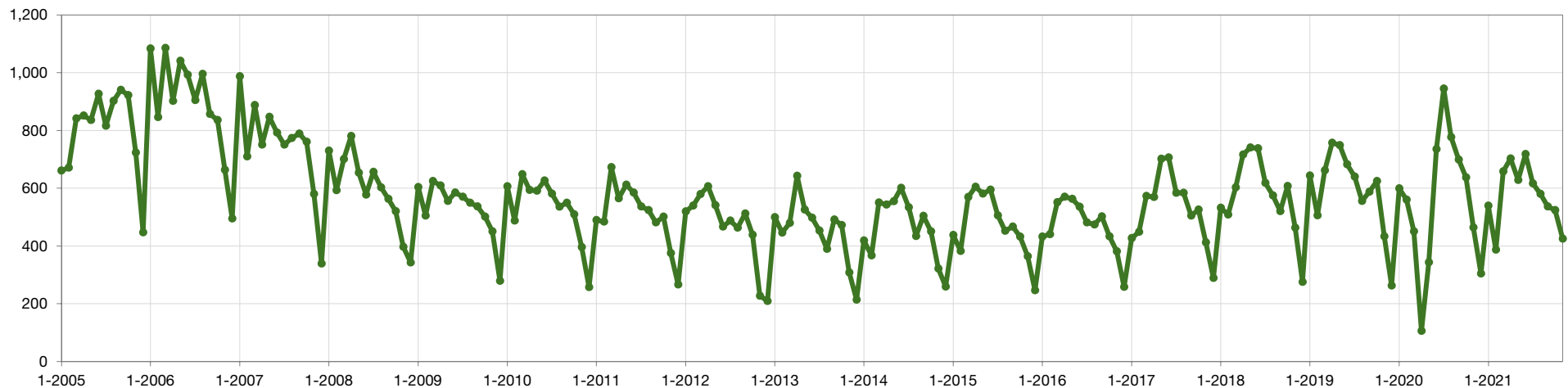


Year to Date



	New Listings	Prior Year	% Change
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	703	106	+563.2%
May 2021	628	343	+83.1%
June 2021	718	735	-2.3%
July 2021	616	945	-34.8%
August 2021	580	777	-25.4%
September 2021	537	699	-23.2%
October 2021	524	637	-17.7%
November 2021	425	464	-8.4%
12-Month Avg	552	548	+0.6%

Historical New Listing Activity

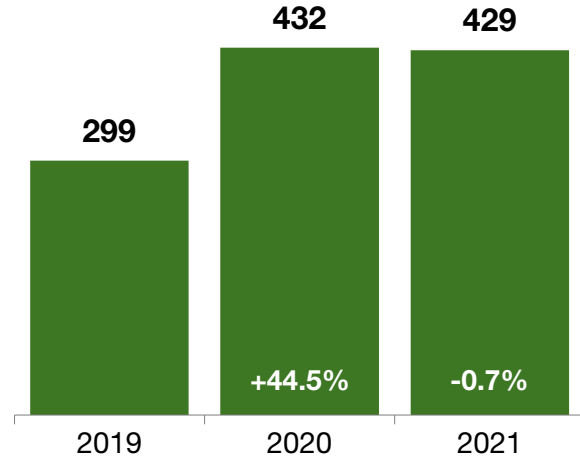


Pending Sales

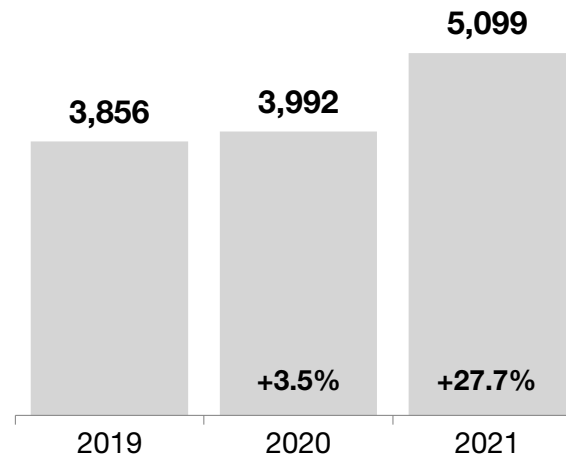
A count of the properties on which offers have been accepted in a given month.



November

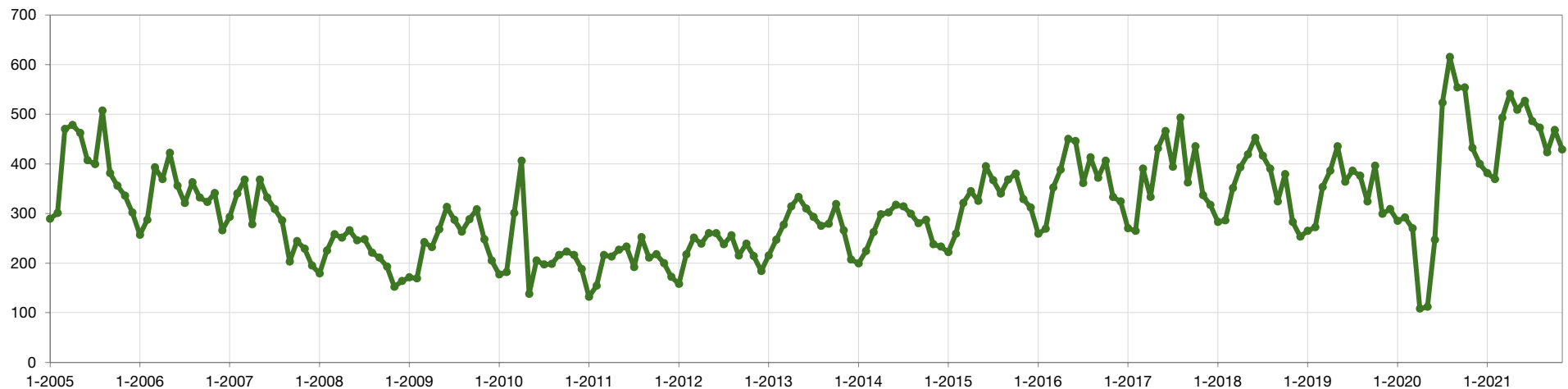


Year to Date



Pending Sales	Prior Year	% Change
December 2020	309	+29.4%
January 2021	285	+33.7%
February 2021	292	+26.4%
March 2021	270	+82.6%
April 2021	108	+400.9%
May 2021	112	+354.5%
June 2021	247	+113.4%
July 2021	523	-7.1%
August 2021	615	-23.1%
September 2021	554	-23.6%
October 2021	554	-15.5%
November 2021	432	-0.7%
12-Month Avg	458	+27.9%

Historical Pending Sales Activity

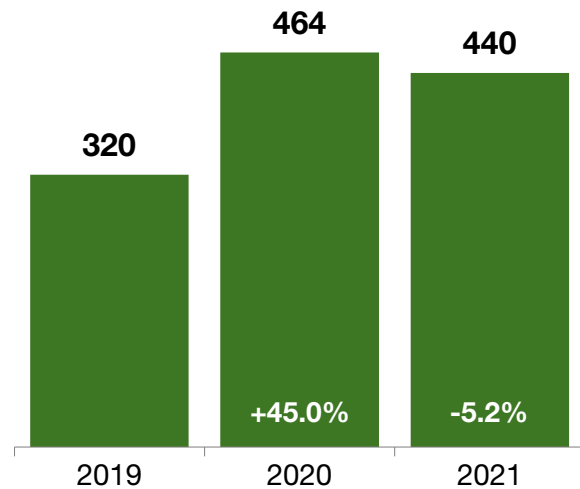


Closed Sales

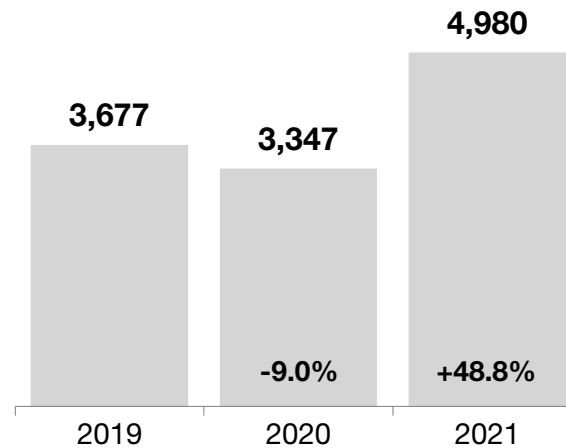
A count of the actual sales that have closed in a given month.



November

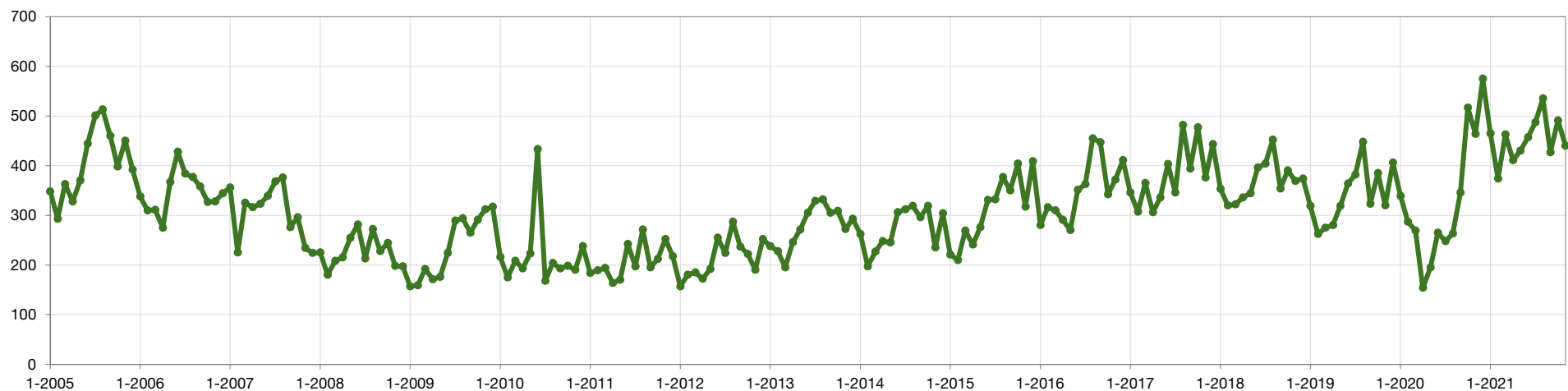


Year to Date



	Closed Sales	Prior Year	% Change
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	535	263	+103.4%
September 2021	427	346	+23.4%
October 2021	491	517	-5.0%
November 2021	440	464	-5.2%
12-Month Avg	463	313	+48.0%

Historical Closed Sales Activity

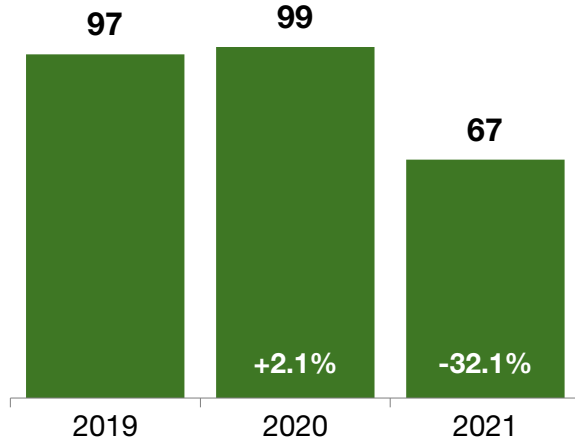


Days on Market Until Sale

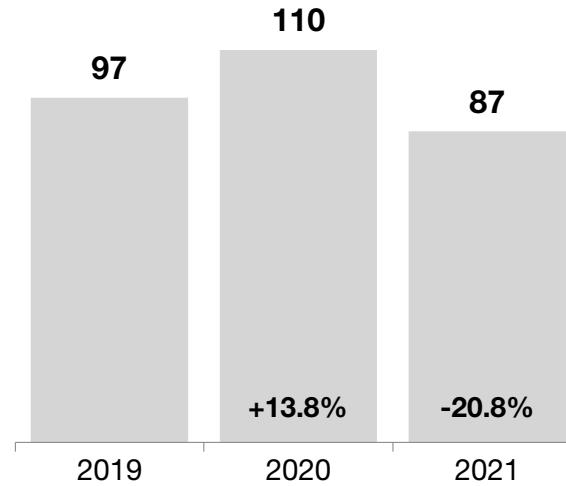
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



November

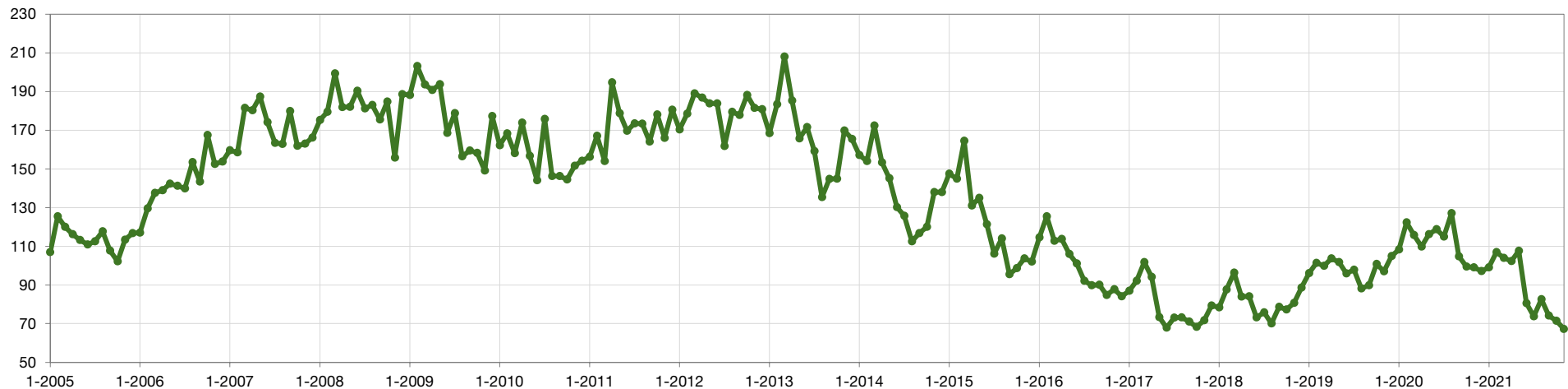


Year to Date



Days on Market		Prior Year	% Change
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	-35.1%
September 2021	74	105	-29.3%
October 2021	71	99	-28.1%
November 2021	67	99	-32.1%
12-Month Avg	88	110	-19.4%

Historical Days on Market Until Sale

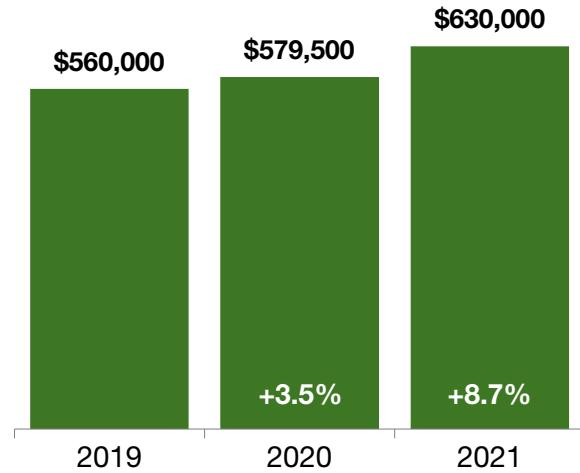


Median Sales Price

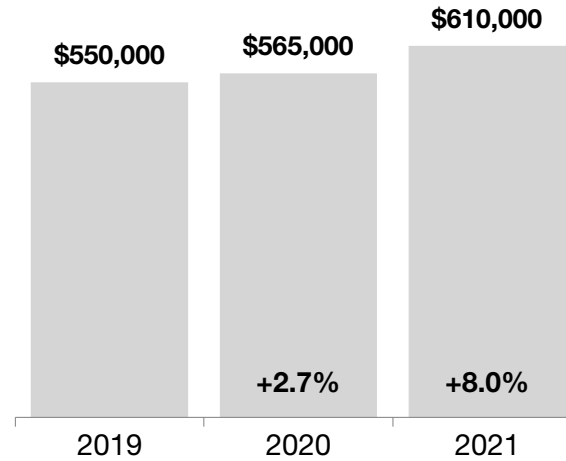
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

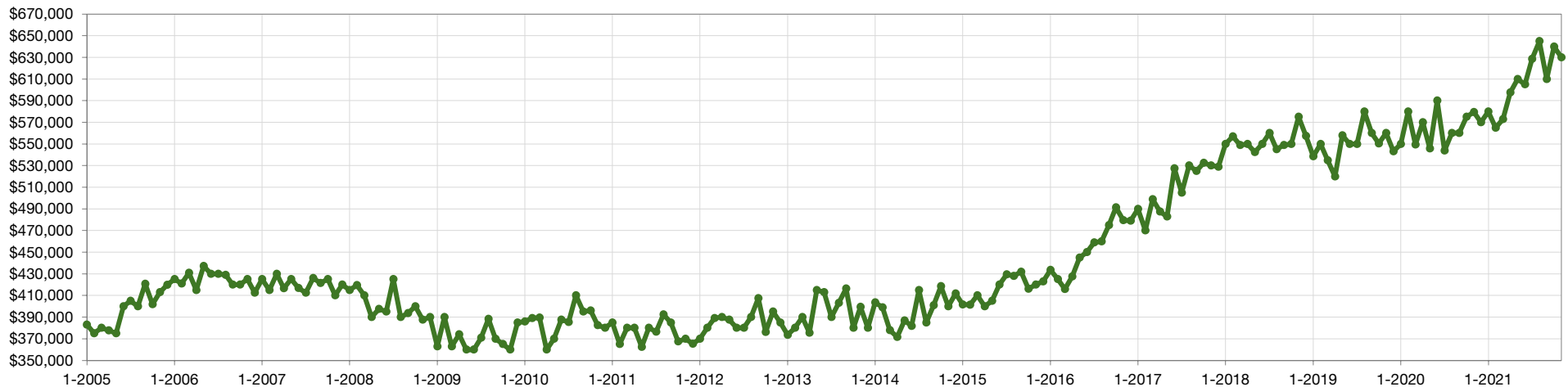


Year to Date



	Median Sales Price	Prior Year	% Change
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%
October 2021	\$640,000	\$575,000	+11.3%
November 2021	\$630,000	\$579,500	+8.7%
12-Month Med	\$609,000	\$560,000	+8.7%

Historical Median Sales Price

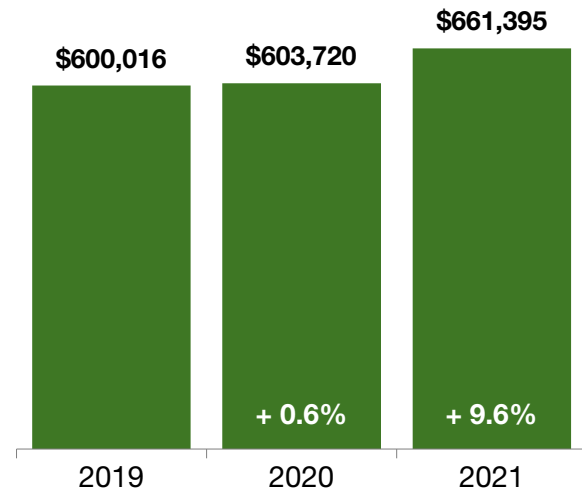


Average Sales Price

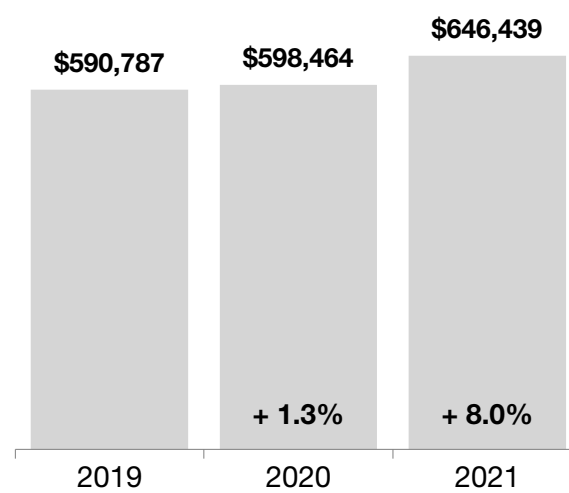
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

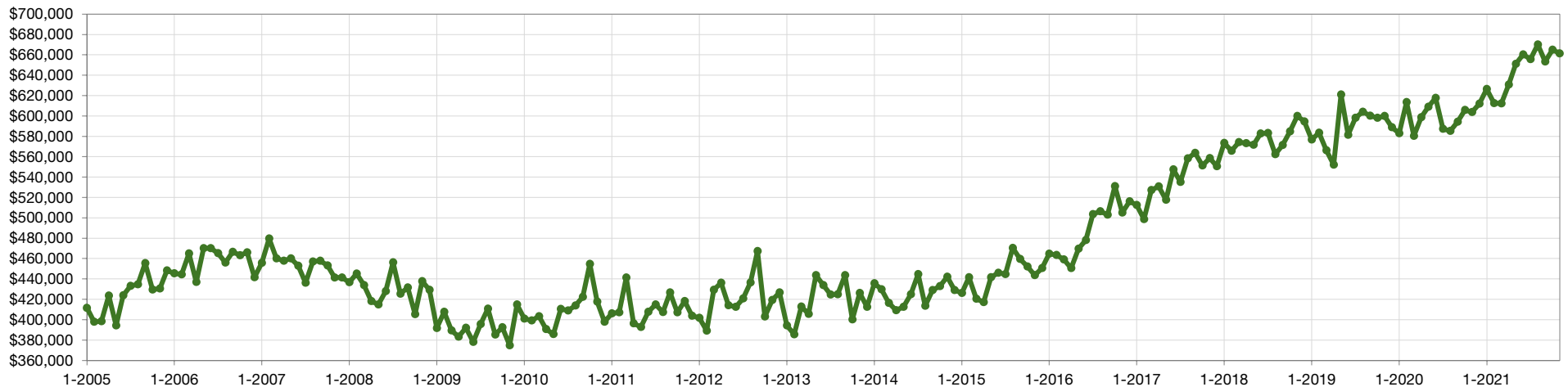


Year to Date



	Average Sales Price	Prior Year	% Change
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	\$651,116	\$608,817	+6.9%
June 2021	\$660,464	\$617,675	+6.9%
July 2021	\$655,741	\$587,336	+11.6%
August 2021	\$670,159	\$585,287	+14.5%
September 2021	\$653,298	\$594,385	+9.9%
October 2021	\$664,986	\$605,835	+9.8%
November 2021	\$661,395	\$603,720	+9.6%
12-Month Avg	\$642,878	\$597,439	+7.6%

Historical Average Sales Price



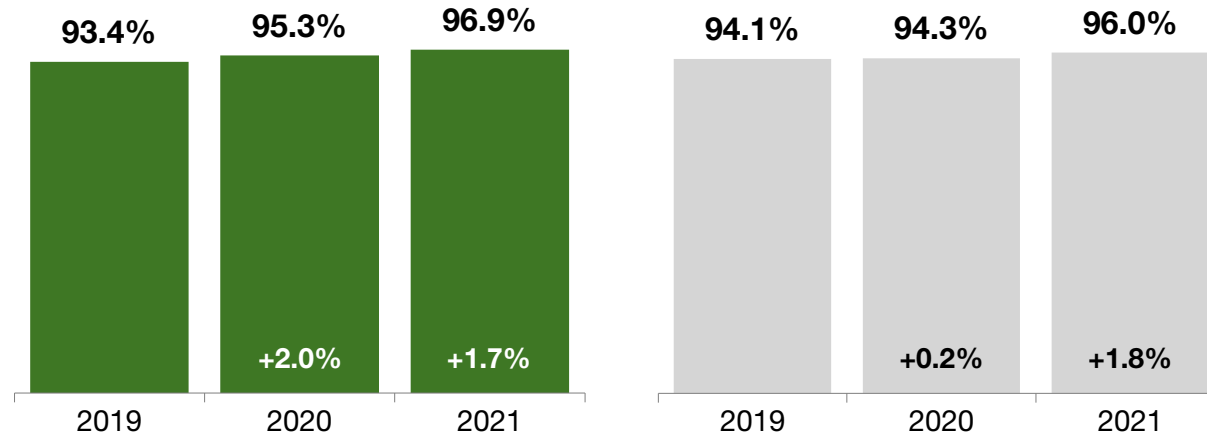
Percent of Original List Price Received

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.



November

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	95.2%	93.6%	+1.7%
June 2021	96.3%	94.1%	+2.3%
July 2021	96.8%	93.9%	+3.1%
August 2021	97.3%	94.2%	+3.3%
September 2021	97.0%	95.0%	+2.1%
October 2021	97.2%	94.8%	+2.5%
November 2021	96.9%	95.3%	+1.7%
12-Month Avg	95.8%	94.2%	+1.8%

Historical Percent of Original List Price Received

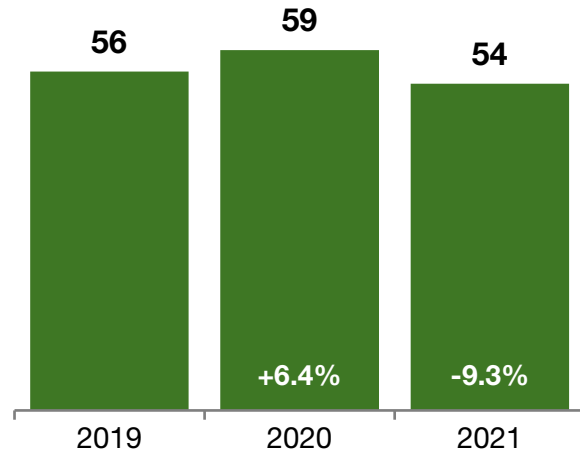


Housing Affordability Index

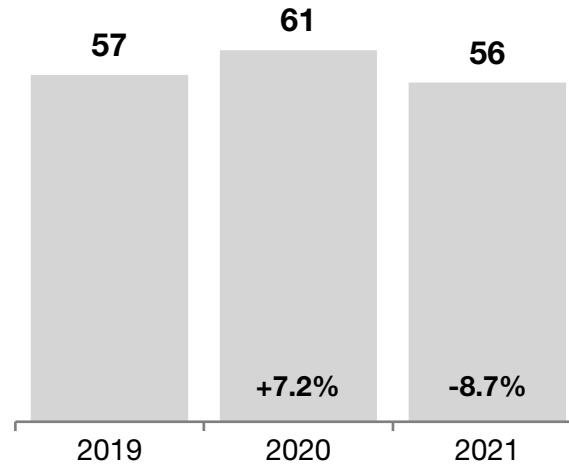
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

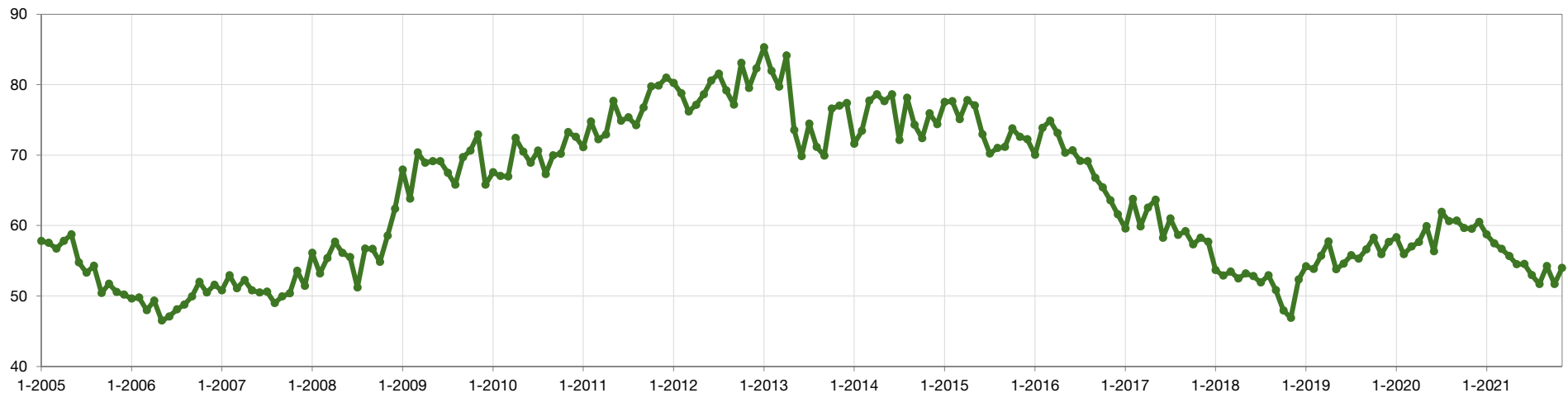


Year to Date



	Housing Affordability Index	Prior Year	% Change
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%
October 2021	52	60	-13.3%
November 2021	54	59	-9.3%
12-Month Avg	64	70	-9.0%

Historical Housing Affordability Index

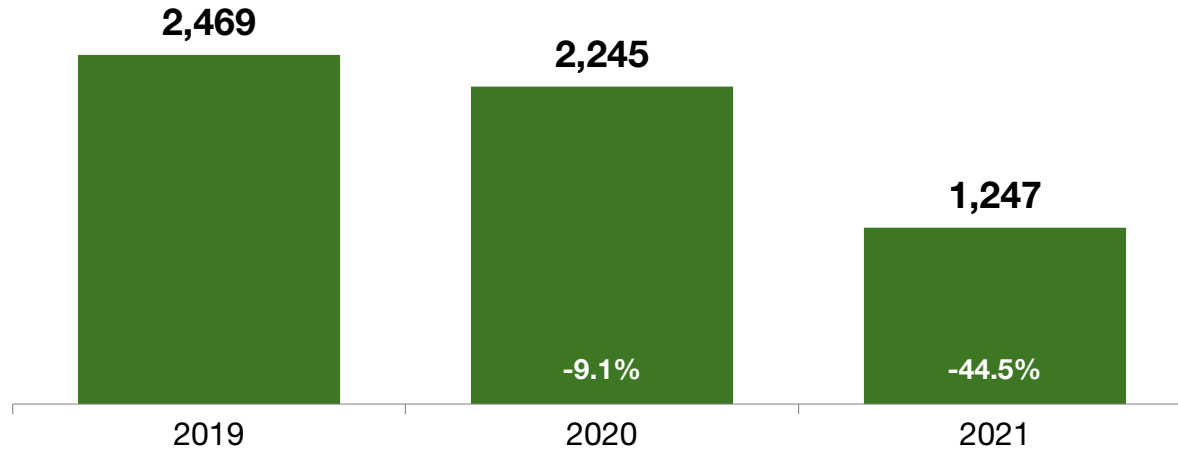


Inventory of Homes for Sale

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



November



	Inventory of Homes for Sale	Prior Year	% Change
December 2020	1,904	2,098	-9.2%
January 2021	1,876	2,195	-14.5%
February 2021	1,751	2,284	-23.3%
March 2021	1,743	2,250	-22.5%
April 2021	1,747	2,026	-13.8%
May 2021	1,731	2,048	-15.5%
June 2021	1,777	2,340	-24.1%
July 2021	1,740	2,607	-33.3%
August 2021	1,664	2,578	-35.5%
September 2021	1,570	2,512	-37.5%
October 2021	1,448	2,400	-39.7%
November 2021	1,247	2,245	-44.5%
12-Month Avg	1,683	2,299	-26.8%

Historical Inventory of Homes for Sale

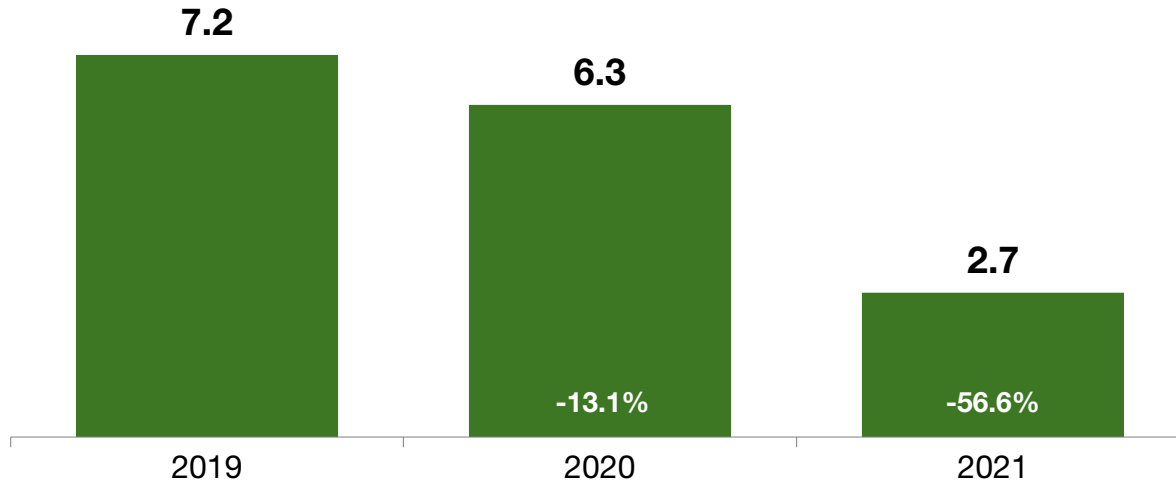


Months Supply of Inventory

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.



November



Months Supply of Inventory		Prior Year	% Change
December 2020	5.2	6.0	-13.9%
January 2021	5.0	6.3	-20.3%
February 2021	4.6	6.5	-29.4%
March 2021	4.4	6.6	-33.3%
April 2021	4.0	6.3	-36.5%
May 2021	3.7	7.0	-47.0%
June 2021	3.6	8.2	-56.2%
July 2021	3.6	8.8	-59.7%
August 2021	3.5	8.2	-57.3%
September 2021	3.4	7.5	-55.1%
October 2021	3.2	6.9	-54.3%
November 2021	2.7	6.3	-56.6%
12-Month Avg	3.9	7.1	-44.7%

Historical Months Supply of Inventory

