

# Monthly Indicators

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



## December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings in Staten Island decreased 16.1 percent to 255. Pending Sales were down 3.3 percent to 387. Inventory levels fell 48.4 percent to 987 units.

Prices continued to gain traction. The Median Sales Price increased 8.8 percent to \$620,000. Days on Market was down 26.3 percent to 72 days. Sellers were encouraged as Months Supply of Inventory was down 58.7 percent to 2.2 months.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

## Quick Facts

**- 21.9%**

**+ 8.8%**

**- 48.4%**

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.



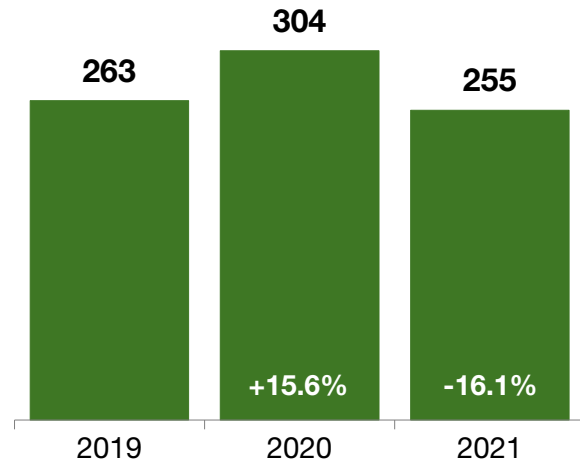
Key Metrics	Historical Sparklines	12-2020	12-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		304	<b>255</b>	- 16.1%	6,619	<b>6,593</b>	- 0.4%
<b>Pending Sales</b>		400	<b>387</b>	- 3.3%	4,392	<b>5,484</b>	+ 24.9%
<b>Closed Sales</b>		575	<b>449</b>	- 21.9%	3,922	<b>5,449</b>	+ 38.9%
<b>Days on Market Until Sale</b>		97	<b>72</b>	- 26.3%	109	<b>86</b>	- 20.7%
<b>Median Sales Price</b>		\$570,000	<b>\$620,000</b>	+ 8.8%	\$566,750	<b>\$610,000</b>	+ 7.6%
<b>Average Sales Price</b>		\$612,047	<b>\$664,690</b>	+ 8.6%	\$600,458	<b>\$647,349</b>	+ 7.8%
<b>Percent of Original List Price Received</b>		94.9%	<b>97.1%</b>	+ 2.4%	94.4%	<b>96.0%</b>	+ 1.8%
<b>Housing Affordability Index</b>		60	<b>52</b>	- 13.9%	61	<b>53</b>	- 13.0%
<b>Inventory of Homes for Sale</b>		1,914	<b>987</b>	- 48.4%	--	--	--
<b>Months Supply of Inventory</b>		5.2	<b>2.2</b>	- 58.7%	--	--	--

# New Listings

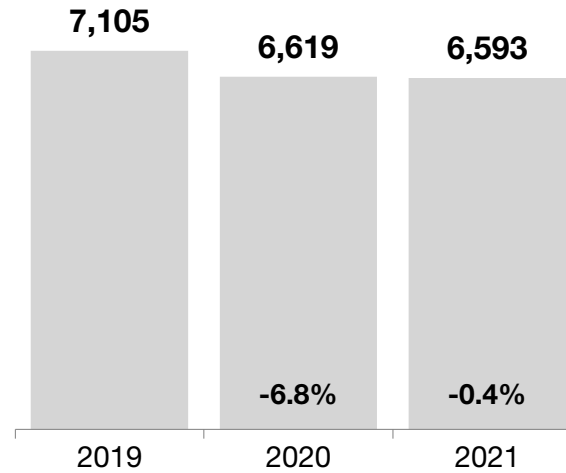
A count of the properties that have been newly listed on the market in a given month.



## December

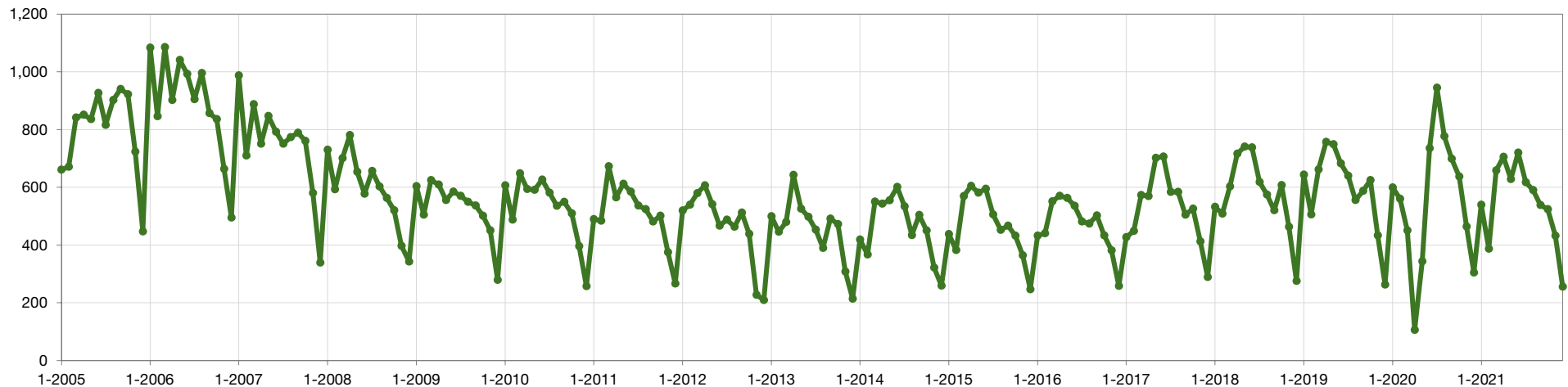


## Year to Date



	New Listings	Prior Year	% Change
January 2021	539	599	-10.0%
February 2021	387	560	-30.9%
March 2021	658	450	+46.2%
April 2021	705	106	+565.1%
May 2021	628	343	+83.1%
June 2021	720	735	-2.0%
July 2021	617	945	-34.7%
August 2021	590	777	-24.1%
September 2021	538	699	-23.0%
October 2021	524	637	-17.7%
November 2021	432	464	-6.9%
<b>December 2021</b>	<b>255</b>	<b>304</b>	<b>-16.1%</b>
12-Month Avg	549	552	-0.4%

## Historical New Listing Activity

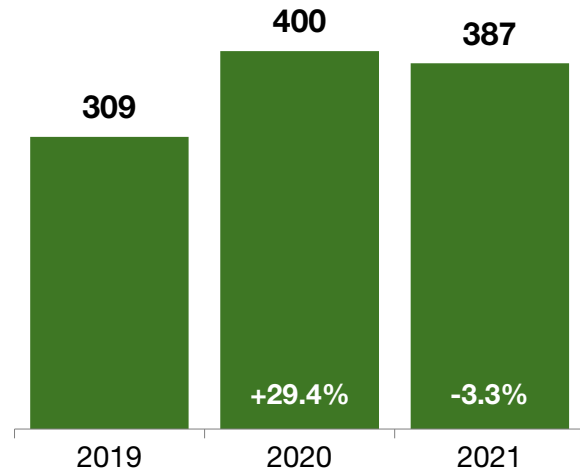


# Pending Sales

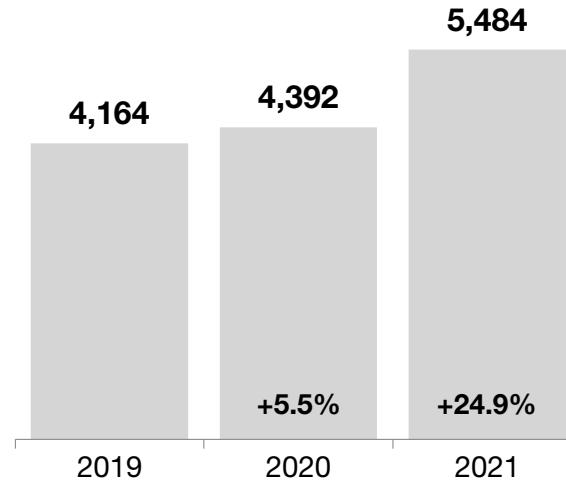
A count of the properties on which offers have been accepted in a given month.



## December

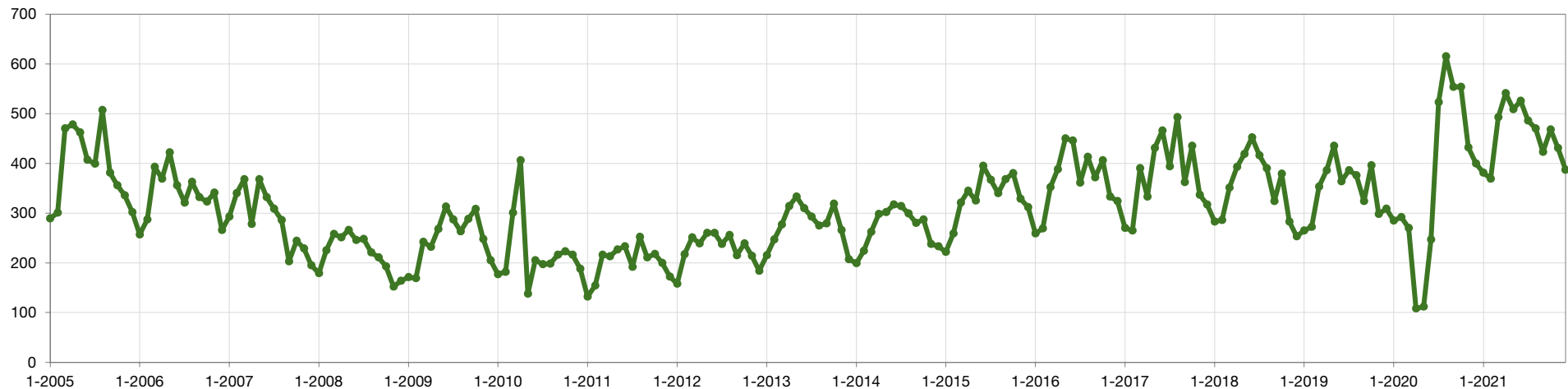


## Year to Date



	Pending Sales	Prior Year	% Change
January 2021	381	285	+33.7%
February 2021	369	292	+26.4%
March 2021	493	270	+82.6%
April 2021	541	108	+400.9%
May 2021	509	112	+354.5%
June 2021	526	247	+113.0%
July 2021	486	523	-7.1%
August 2021	470	615	-23.6%
September 2021	423	554	-23.6%
October 2021	468	554	-15.5%
November 2021	431	432	-0.2%
<b>December 2021</b>	<b>387</b>	<b>400</b>	<b>-3.3%</b>
12-Month Avg	457	366	+24.9%

## Historical Pending Sales Activity

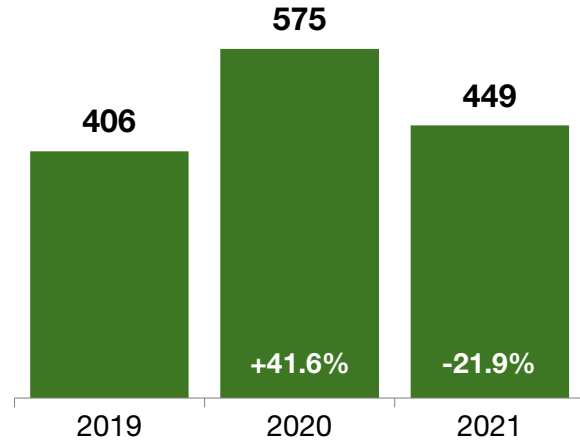


# Closed Sales

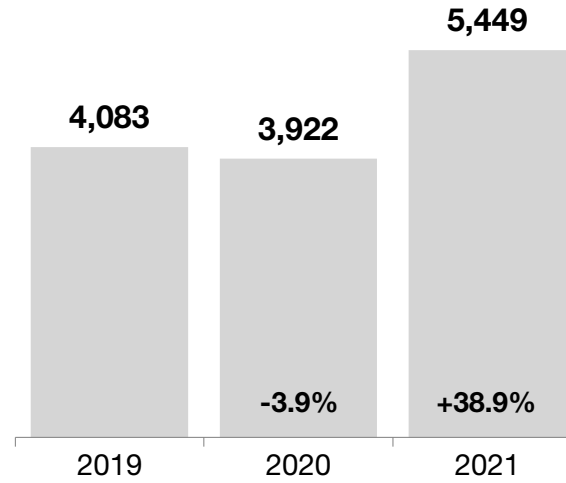
A count of the actual sales that have closed in a given month.



## December



## Year to Date



Closed Sales		Prior Year	% Change
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	536	263	+103.8%
September 2021	428	346	+23.7%
October 2021	494	517	-4.4%
November 2021	455	464	-1.9%
<b>December 2021</b>	<b>449</b>	<b>575</b>	<b>-21.9%</b>
12-Month Avg	454	327	+38.9%

## Historical Closed Sales Activity

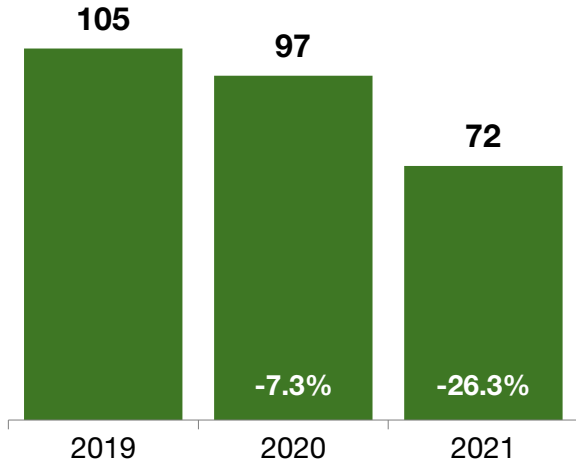


# Days on Market Until Sale

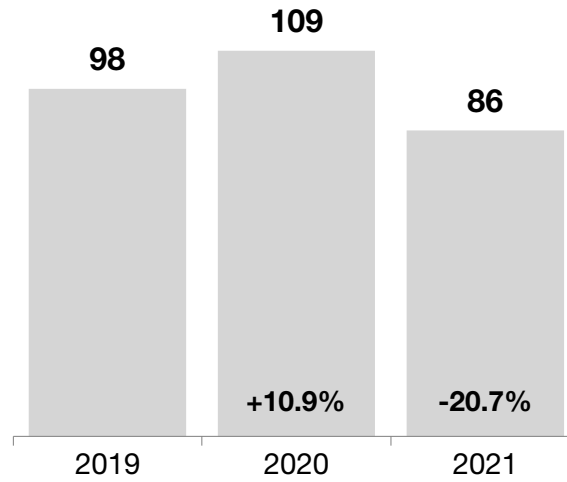
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## December

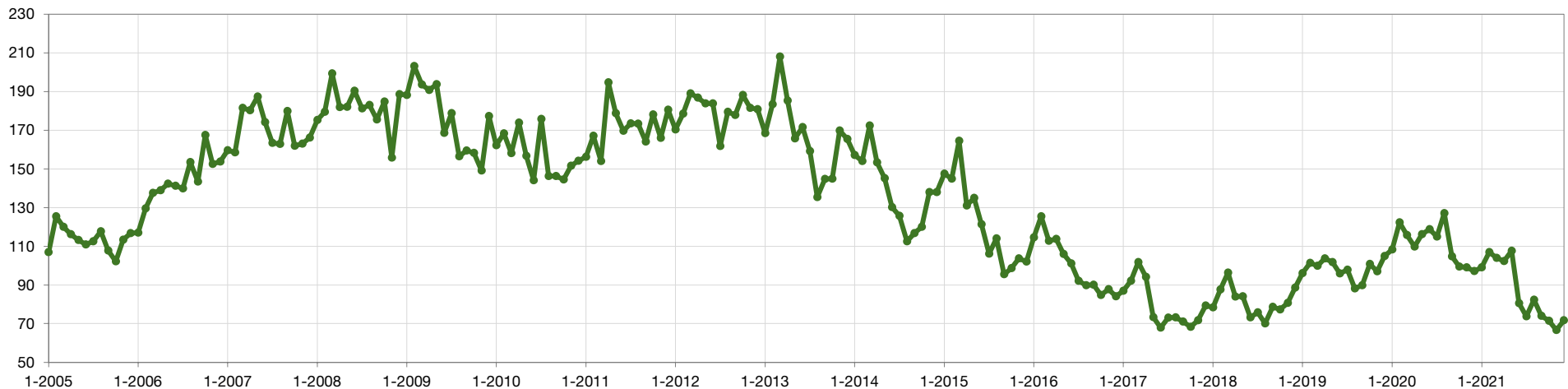


## Year to Date



Days on Market	Prior Year	% Change	
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	82	127	-35.2%
September 2021	74	105	-29.4%
October 2021	71	99	-28.1%
November 2021	67	99	-32.7%
<b>December 2021</b>	<b>72</b>	<b>97</b>	<b>-26.3%</b>
12-Month Avg	86	109	-20.7%

## Historical Days on Market Until Sale

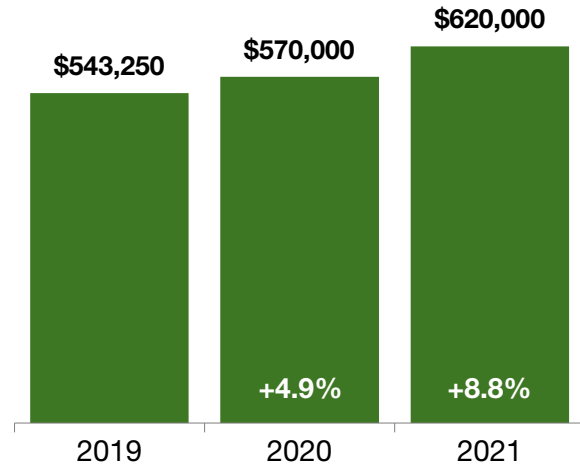


# Median Sales Price

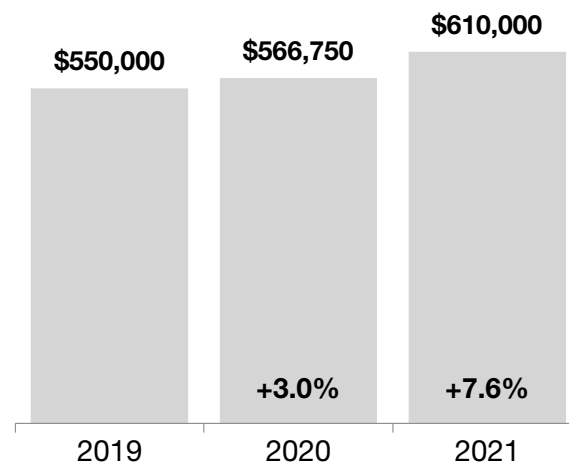
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

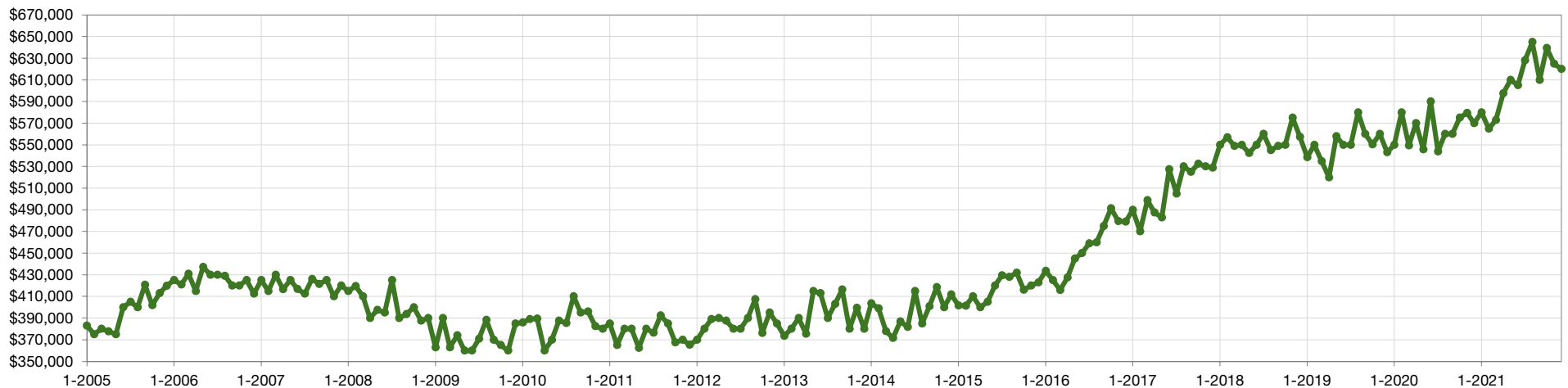


## Year to Date



	Median Sales Price	Prior Year	% Change
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	\$628,000	\$544,000	+15.4%
August 2021	\$645,000	\$560,000	+15.2%
September 2021	\$610,000	\$560,000	+8.9%
October 2021	\$639,500	\$575,000	+11.2%
November 2021	\$625,000	\$579,500	+7.9%
<b>December 2021</b>	<b>\$620,000</b>	<b>\$570,000</b>	<b>+8.8%</b>
12-Month Med	<b>\$610,000</b>	\$566,750	+7.6%

## Historical Median Sales Price

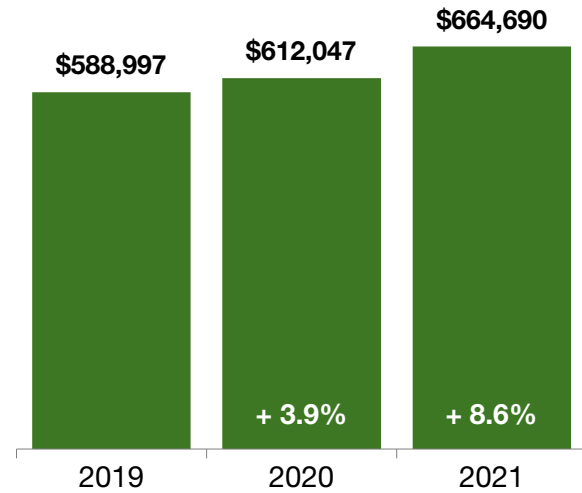


# Average Sales Price

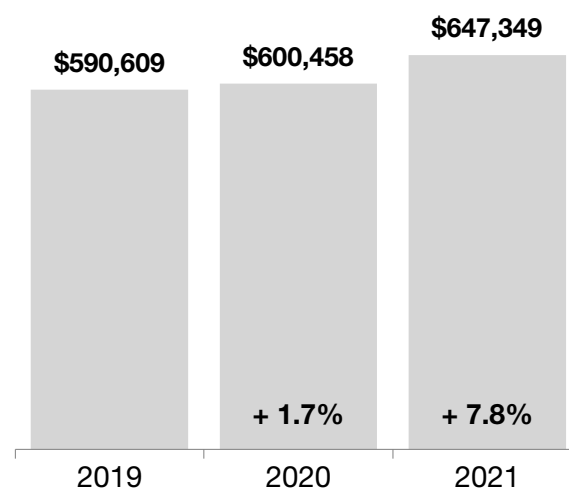
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

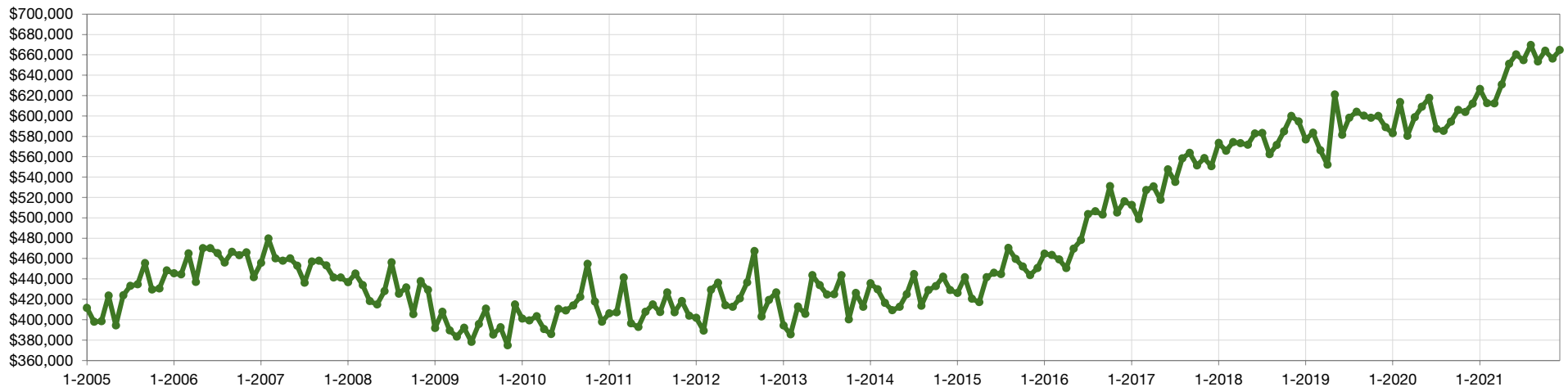


## Year to Date



	Average Sales Price	Prior Year	% Change
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	\$654,791	\$587,336	+11.5%
August 2021	\$669,674	\$585,287	+14.4%
September 2021	\$653,524	\$594,385	+9.9%
October 2021	\$663,939	\$605,835	+9.6%
November 2021	\$656,127	\$603,720	+8.7%
<b>December 2021</b>	<b>\$664,690</b>	<b>\$612,047</b>	<b>+8.6%</b>
12-Month Avg	\$647,349	\$600,458	+7.8%

## Historical Average Sales Price



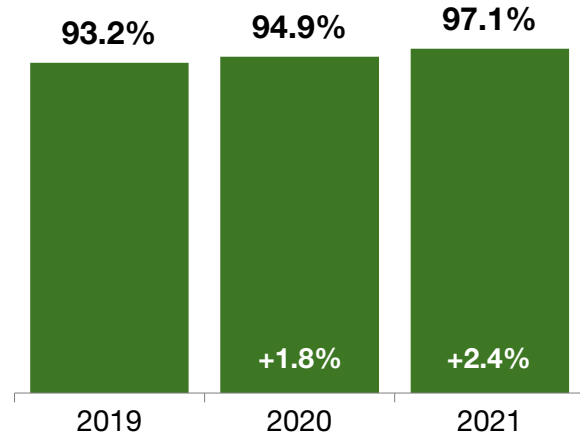


# Percent of Original List Price Received

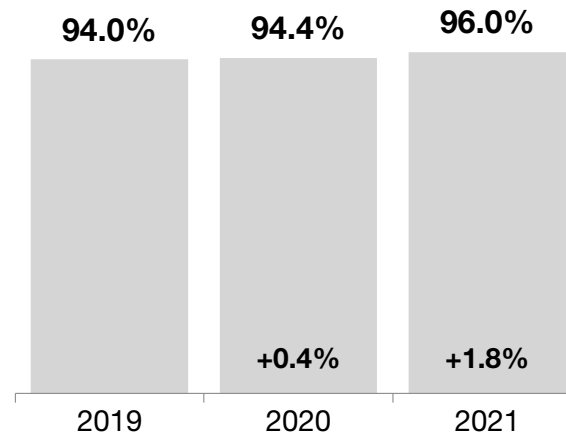
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

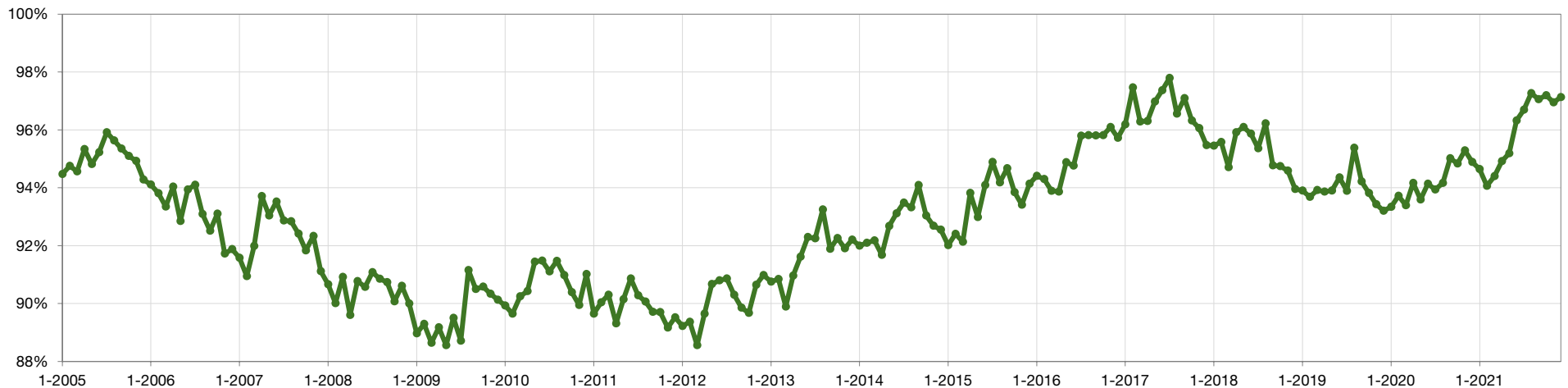


## Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	96.7%	93.9%	+2.9%
August 2021	97.3%	94.2%	+3.3%
September 2021	97.1%	95.0%	+2.1%
October 2021	97.2%	94.8%	+2.5%
November 2021	96.9%	95.3%	+1.7%
<b>December 2021</b>	<b>97.1%</b>	<b>94.9%</b>	<b>+2.4%</b>
12-Month Avg	96.0%	94.4%	+1.8%

## Historical Percent of Original List Price Received

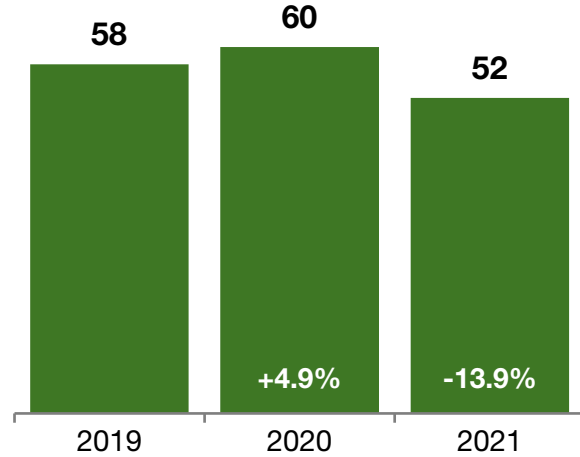


# Housing Affordability Index

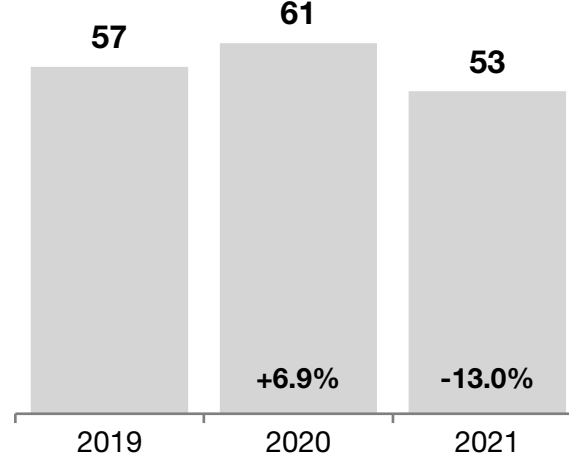
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

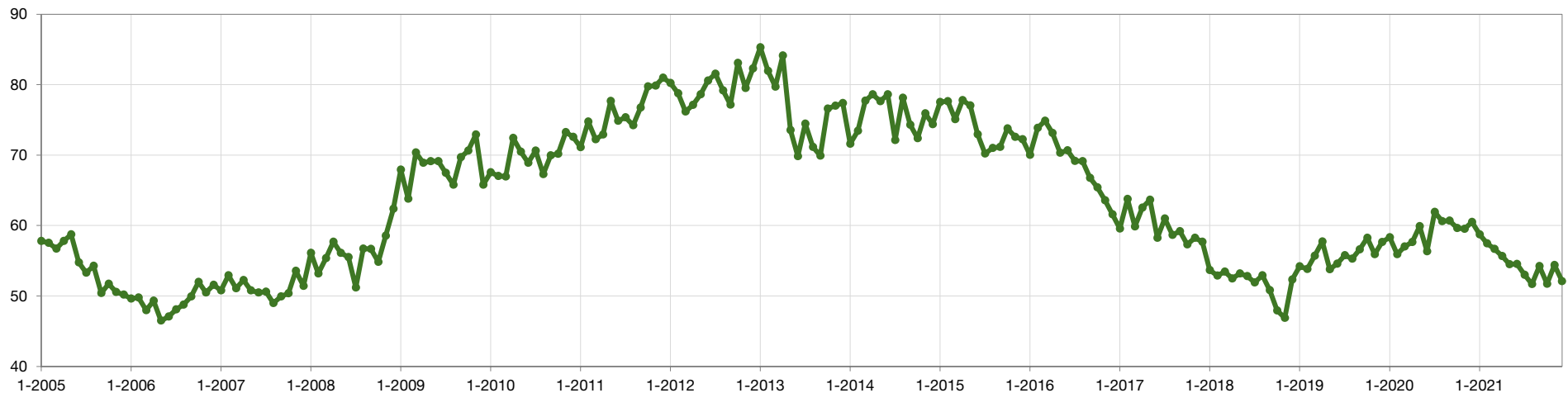


## Year to Date



	Housing Affordability Index	Prior Year	% Change
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	-14.4%
August 2021	52	61	-14.7%
September 2021	54	61	-10.6%
October 2021	52	60	-13.2%
November 2021	54	59	-8.6%
<b>December 2021</b>	<b>52</b>	<b>60</b>	<b>-13.9%</b>
12-Month Avg	<b>60</b>	69	-13.3%

## Historical Housing Affordability Index

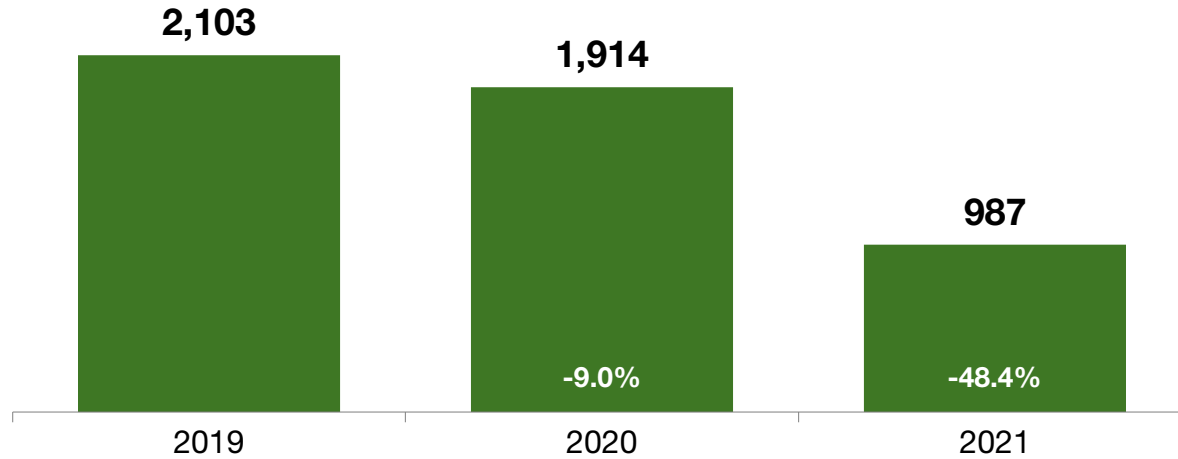


# Inventory of Homes for Sale

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

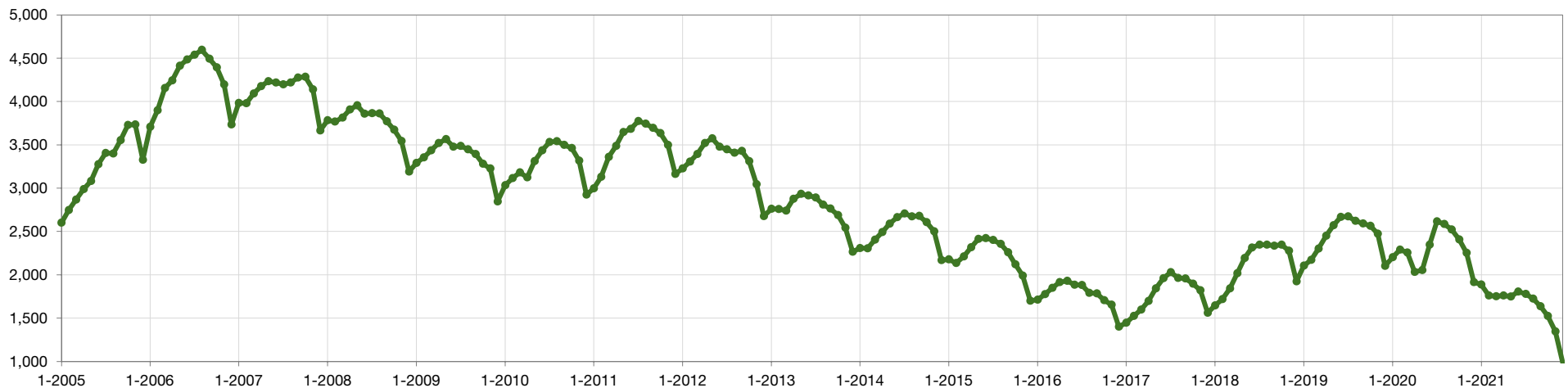


## December



Inventory of Homes for Sale	Prior Year	% Change
January 2021	2,201	-14.3%
February 2021	2,290	-23.1%
March 2021	2,256	-22.3%
April 2021	2,032	-13.4%
May 2021	2,054	-14.8%
June 2021	2,347	-23.0%
July 2021	2,615	-31.9%
August 2021	2,587	-33.4%
September 2021	2,521	-35.1%
October 2021	2,409	-36.7%
November 2021	2,254	-40.3%
<b>December 2021</b>	<b>1,914</b>	<b>-48.4%</b>
12-Month Avg	2,290	-28.3%

## Historical Inventory of Homes for Sale

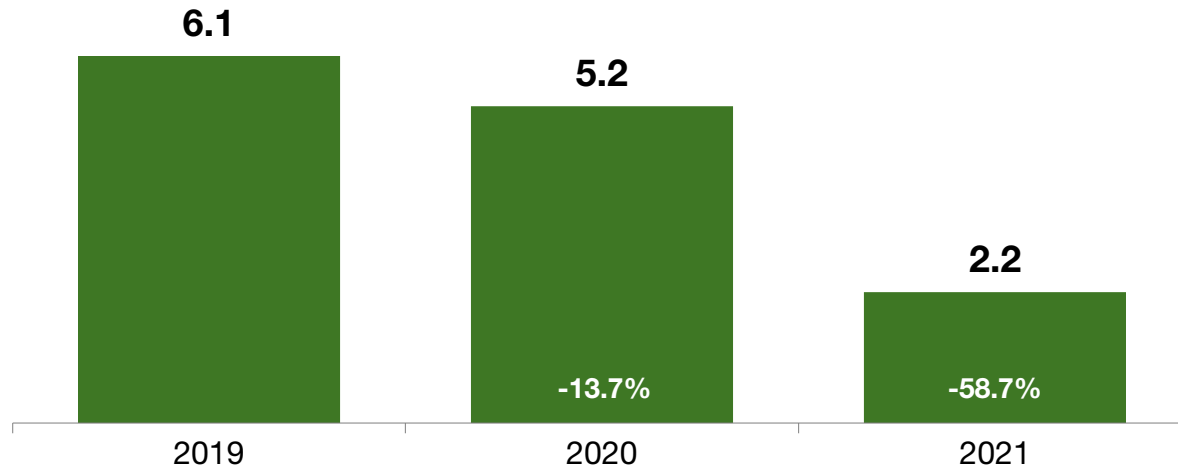


# Months Supply of Inventory

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.



## December



Months Supply of Inventory	Prior Year	% Change	
January 2021	5.0	6.3	-20.1%
February 2021	4.6	6.5	-29.2%
March 2021	4.4	6.6	-33.2%
April 2021	4.0	6.3	-36.3%
May 2021	3.7	7.0	-46.6%
June 2021	3.7	8.3	-55.6%
July 2021	3.6	8.9	-58.9%
August 2021	3.6	8.2	-56.0%
September 2021	3.5	7.5	-53.4%
October 2021	3.3	6.9	-52.0%
November 2021	2.9	6.3	-53.3%
<b>December 2021</b>	<b>2.2</b>	<b>5.2</b>	<b>-58.7%</b>
12-Month Avg	3.7	7.0	-46.8%

## Historical Months Supply of Inventory

