

Monthly Indicators

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



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings in Staten Island decreased 19.7 percent to 433. Pending Sales were down 7.9 percent to 351. Inventory levels fell 46.1 percent to 1,019 units.

Prices continued to gain traction. The Median Sales Price increased 12.1 percent to \$650,000. Days on Market was down 25.6 percent to 74 days. Sellers were encouraged as Months Supply of Inventory was down 55.6 percent to 2.2 months.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 4.3%

+ 12.1%

- 46.1%

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.



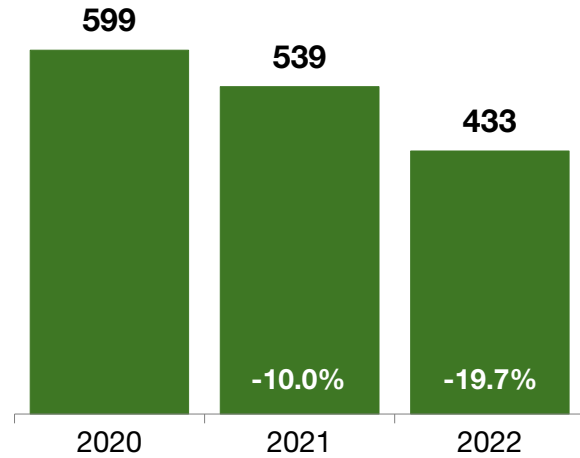
Key Metrics	Historical Sparklines	1-2021	1-2022	+ / -	YTD 2021	YTD 2022	+ / -
New Listings		539	433	- 19.7%	539	433	- 19.7%
Pending Sales		381	351	- 7.9%	381	351	- 7.9%
Closed Sales		465	445	- 4.3%	465	445	- 4.3%
Days on Market Until Sale		99	74	- 25.6%	99	74	- 25.6%
Median Sales Price		\$580,000	\$650,000	+ 12.1%	\$580,000	\$650,000	+ 12.1%
Average Sales Price		\$626,468	\$709,536	+ 13.3%	\$626,468	\$709,536	+ 13.3%
Percent of Original List Price Received		94.6%	96.8%	+ 2.3%	94.6%	96.8%	+ 2.3%
Housing Affordability Index		59	48	- 17.9%	59	48	- 17.9%
Inventory of Homes for Sale		1,892	1,019	- 46.1%	--	--	--
Months Supply of Inventory		5.1	2.2	- 55.6%	--	--	--

New Listings

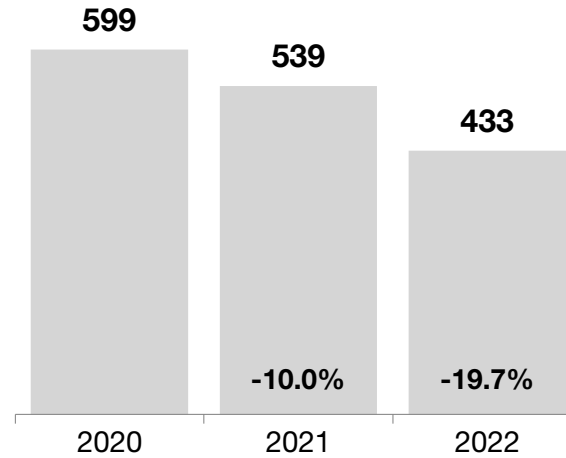
A count of the properties that have been newly listed on the market in a given month.



January

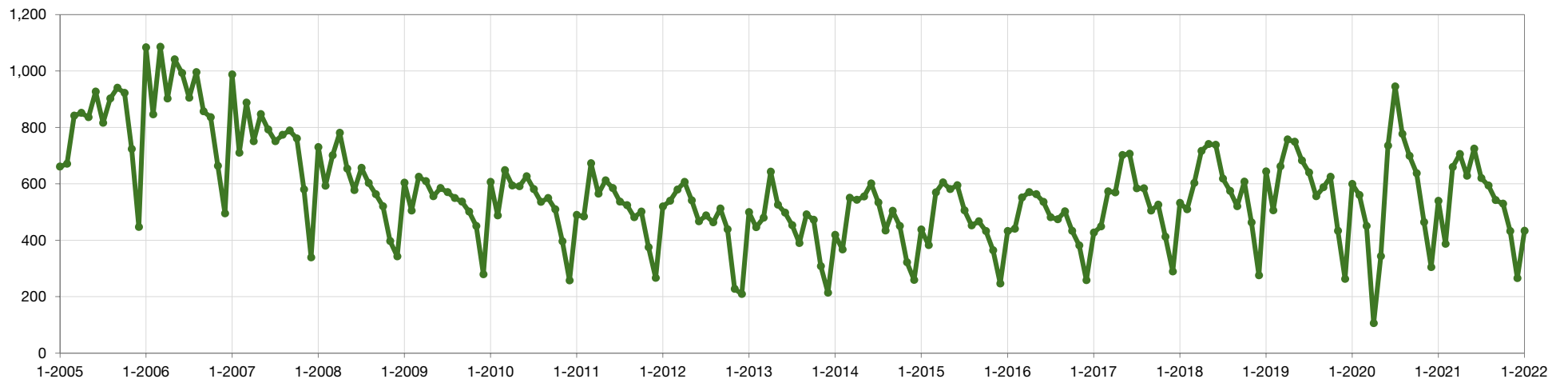


Year to Date



	New Listings	Prior Year	% Change
February 2021	387	560	-30.9%
March 2021	659	450	+46.4%
April 2021	705	106	+565.1%
May 2021	628	343	+83.1%
June 2021	724	735	-1.5%
July 2021	620	945	-34.4%
August 2021	594	777	-23.6%
September 2021	542	699	-22.5%
October 2021	529	637	-17.0%
November 2021	432	464	-6.9%
December 2021	265	304	-12.8%
January 2022	433	539	-19.7%
12-Month Avg	543	547	-0.6%

Historical New Listing Activity

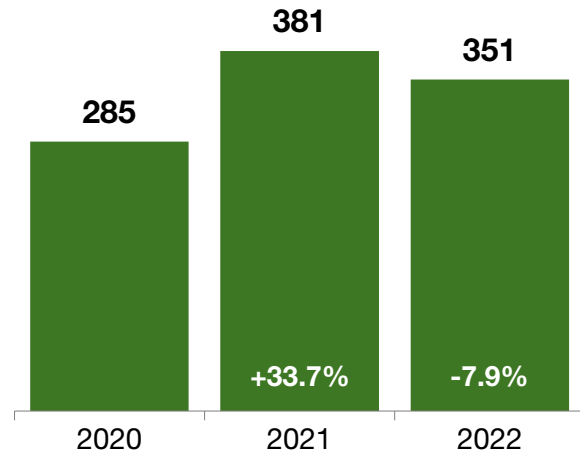


Pending Sales

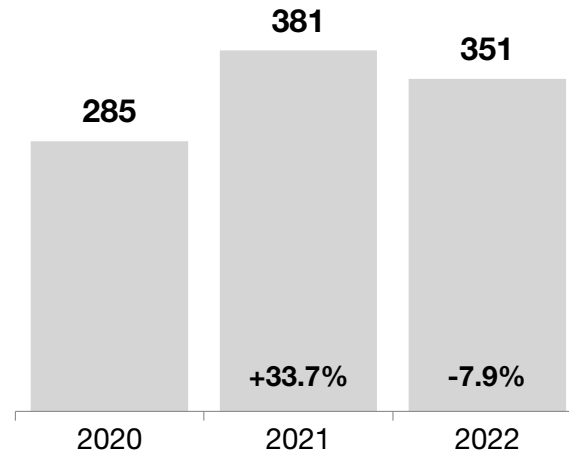
A count of the properties on which offers have been accepted in a given month.



January



Year to Date



Pending Sales	Prior Year	% Change
February 2021	369	+26.4%
March 2021	492	+82.2%
April 2021	537	+397.2%
May 2021	508	+353.6%
June 2021	524	+112.1%
July 2021	487	-6.9%
August 2021	470	-23.5%
September 2021	419	-24.4%
October 2021	463	-16.3%
November 2021	434	+0.5%
December 2021	391	-2.3%
January 2022	351	-7.9%
12-Month Avg	454	+21.4%

Historical Pending Sales Activity

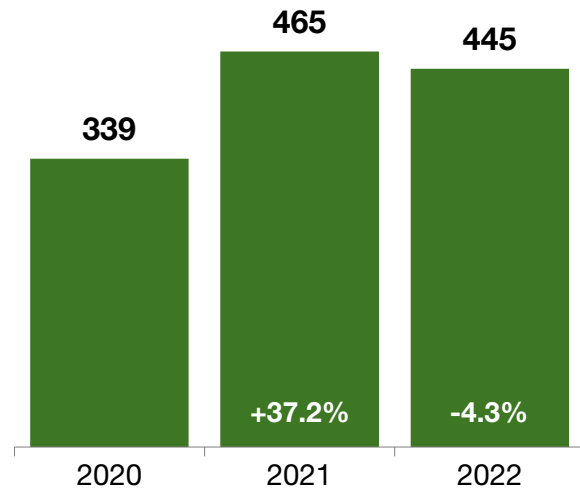


Closed Sales

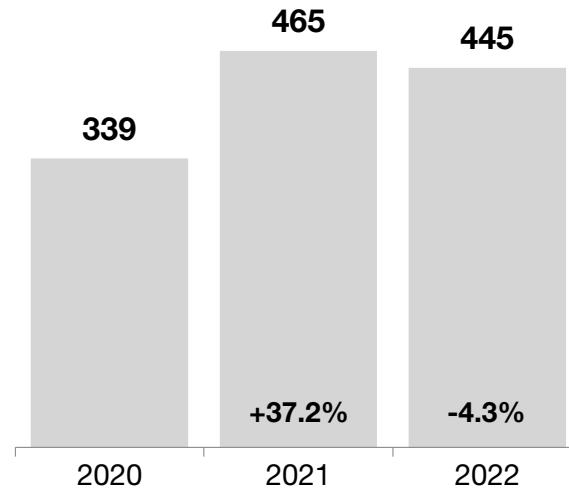
A count of the actual sales that have closed in a given month.



January



Year to Date



	Closed Sales	Prior Year	% Change
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	537	263	+104.2%
September 2021	428	346	+23.7%
October 2021	497	517	-3.9%
November 2021	458	464	-1.3%
December 2021	467	575	-18.8%
January 2022	445	465	-4.3%
12-Month Avg	455	337	+34.7%

Historical Closed Sales Activity

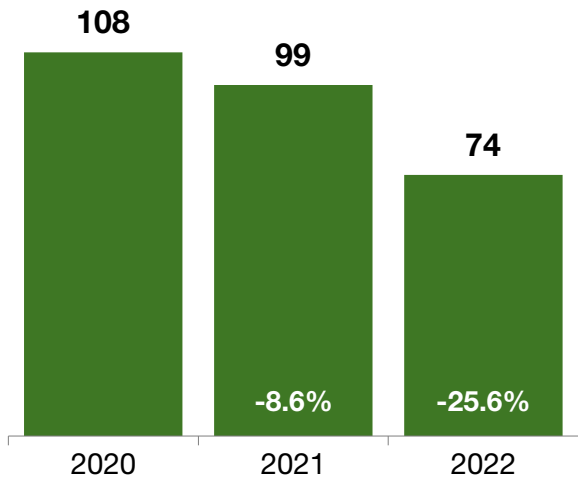


Days on Market Until Sale

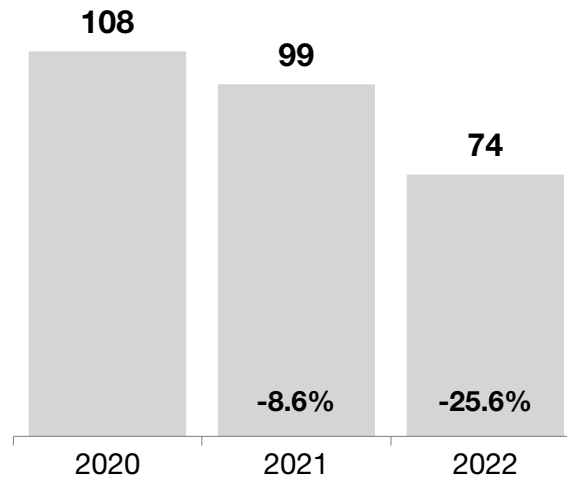
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



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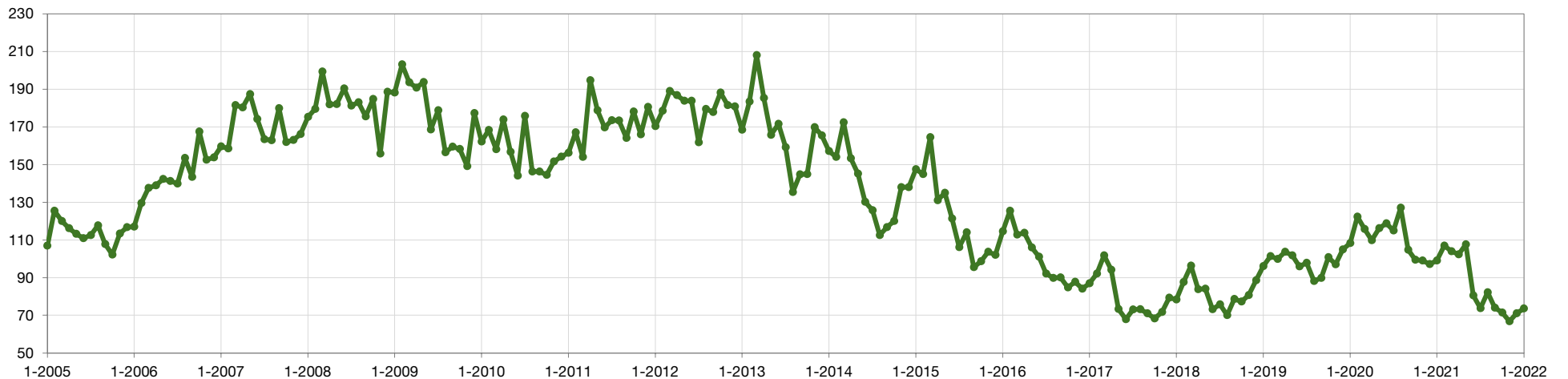


Year to Date



Days on Market	Prior Year	% Change	
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	-35.3%
September 2021	74	105	-29.4%
October 2021	71	99	-28.2%
November 2021	67	99	-32.5%
December 2021	71	97	-27.0%
January 2022	74	99	-25.6%
12-Month Avg	84	107	-22.0%

Historical Days on Market Until Sale

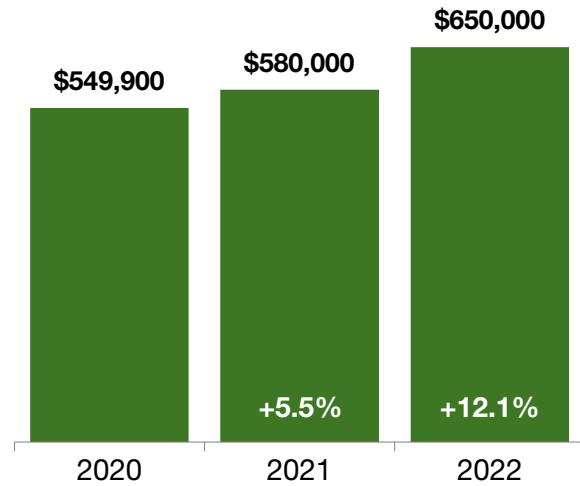


Median Sales Price

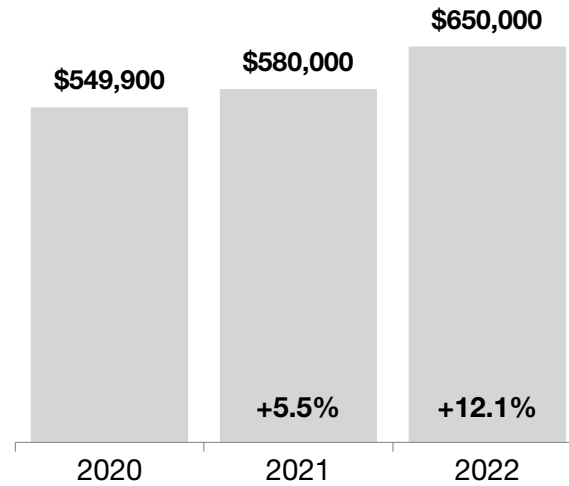
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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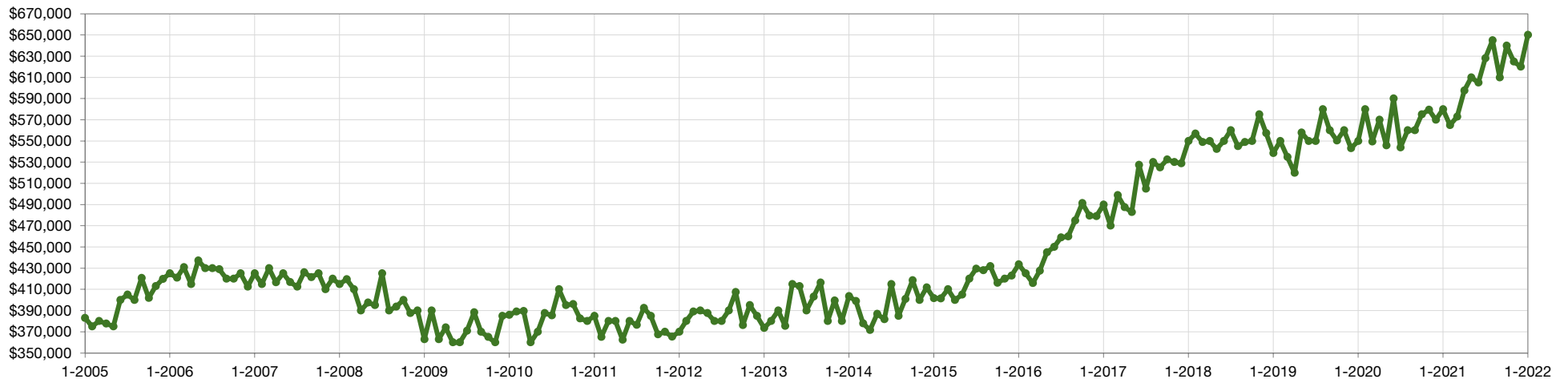


Year to Date



Month	Median Sales Price	Prior Year	% Change
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	\$640,000	\$575,000	+11.3%
November 2021	\$625,000	\$579,500	+7.9%
December 2021	\$620,000	\$570,000	+8.8%
January 2022	\$650,000	\$580,000	+12.1%
12-Month Med	\$618,000	\$570,000	+8.4%

Historical Median Sales Price

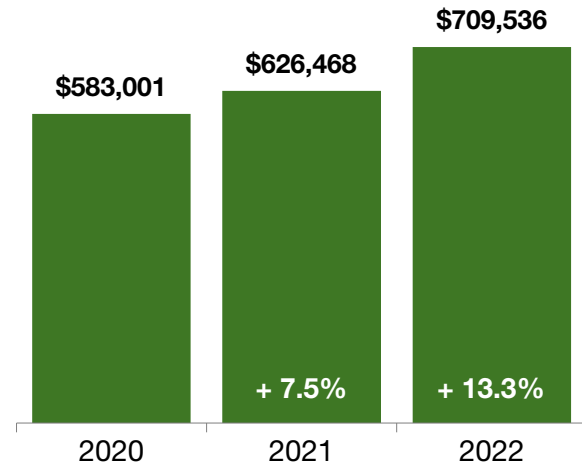


Average Sales Price

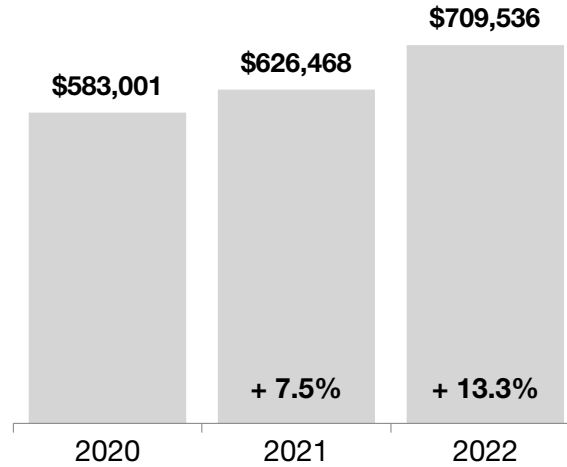
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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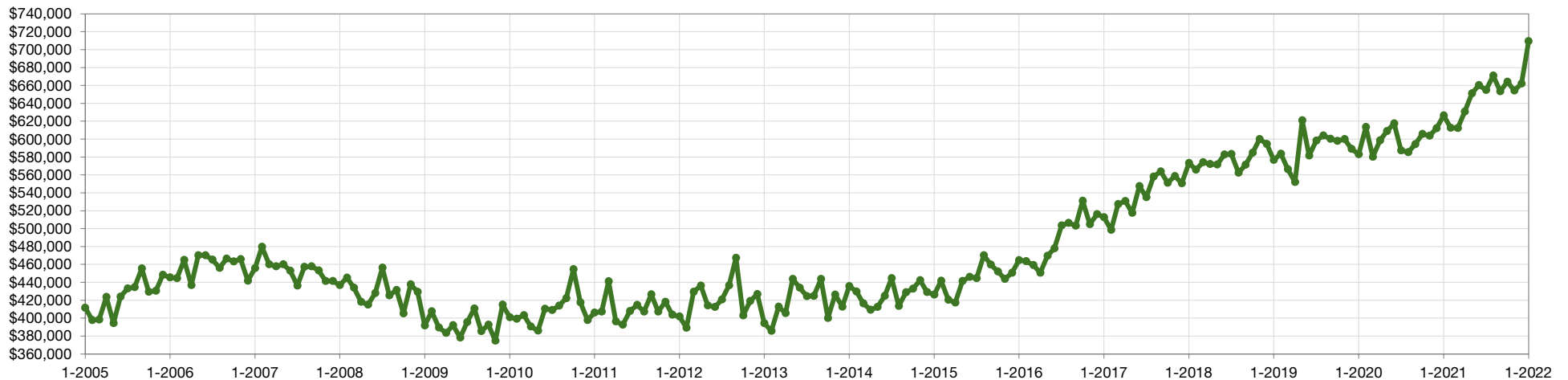


Year to Date



	Average Sales Price	Prior Year	% Change
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	\$671,034	\$585,287	+14.7%
September 2021	\$653,524	\$594,385	+9.9%
October 2021	\$663,954	\$605,835	+9.6%
November 2021	\$654,421	\$603,720	+8.4%
December 2021	\$662,125	\$612,047	+8.2%
January 2022	\$709,536	\$626,468	+13.3%
12-Month Avg	\$654,056	\$604,912	+8.1%

Historical Average Sales Price



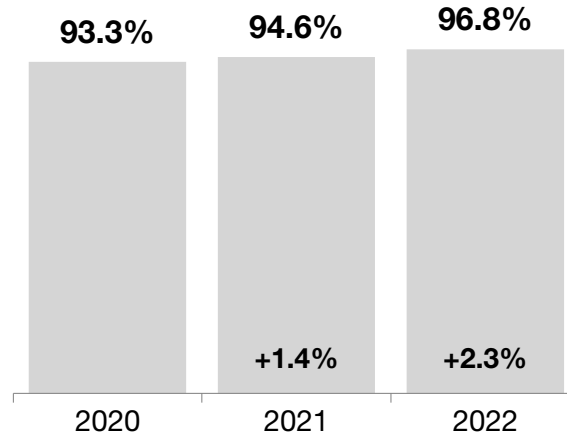
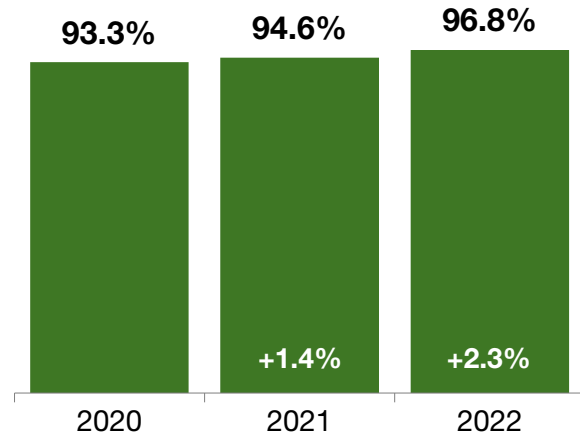
Percent of Original List Price Received

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.



January

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
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	96.8%	95.3%	+1.6%
December 2021	97.1%	94.9%	+2.3%
January 2022	96.8%	94.6%	+2.3%
12-Month Avg	96.2%	94.5%	+1.8%

Historical Percent of Original List Price Received

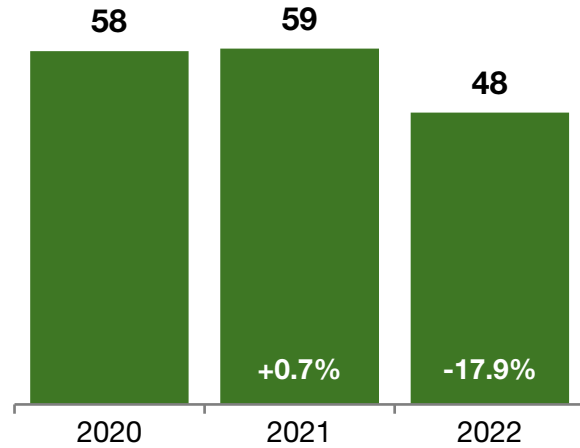


Housing Affordability Index

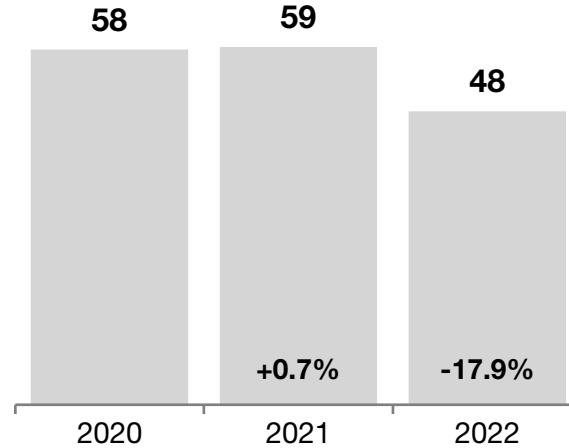
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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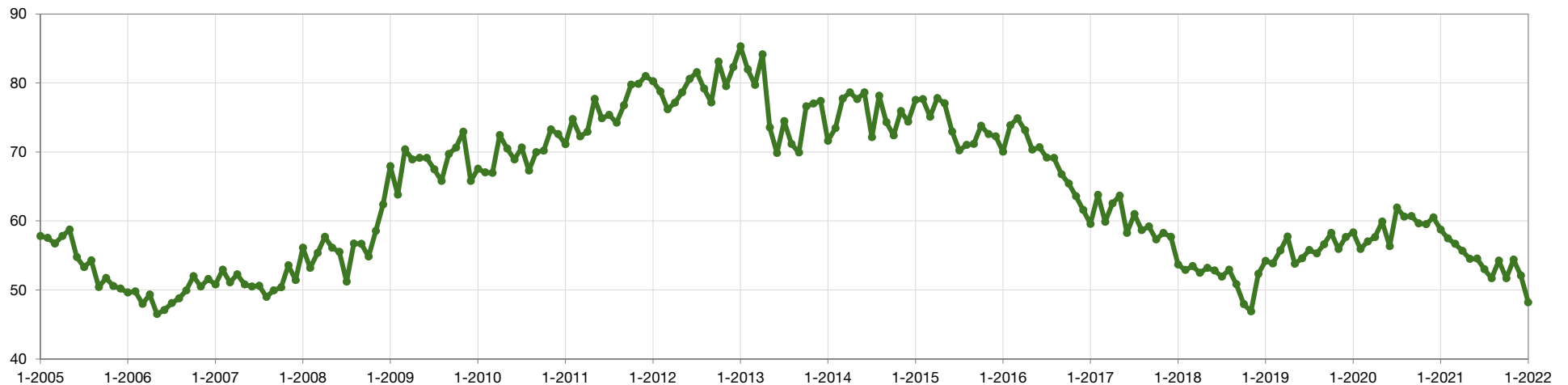


Year to Date



	Housing Affordability Index	Prior Year	% Change
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	-13.3%
November 2021	54	59	-8.6%
December 2021	52	60	-13.9%
January 2022	48	59	-17.9%
12-Month Avg	57	68	-15.7%

Historical Housing Affordability Index

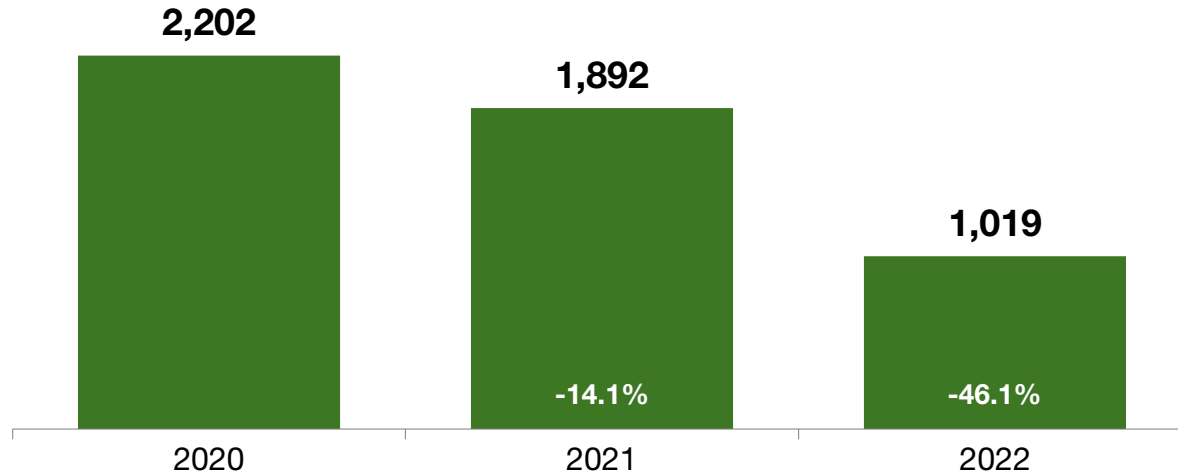


Inventory of Homes for Sale

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



January



Inventory of Homes for Sale	Prior Year	% Change	
February 2021	1,766	2,291	-22.9%
March 2021	1,759	2,258	-22.1%
April 2021	1,772	2,034	-12.9%
May 2021	1,763	2,056	-14.3%
June 2021	1,828	2,349	-22.2%
July 2021	1,806	2,617	-31.0%
August 2021	1,767	2,590	-31.8%
September 2021	1,691	2,524	-33.0%
October 2021	1,593	2,413	-34.0%
November 2021	1,424	2,259	-37.0%
December 2021	1,095	1,919	-42.9%
January 2022	1,019	1,892	-46.1%
12-Month Avg	1,607	2,267	-29.1%

Historical Inventory of Homes for Sale

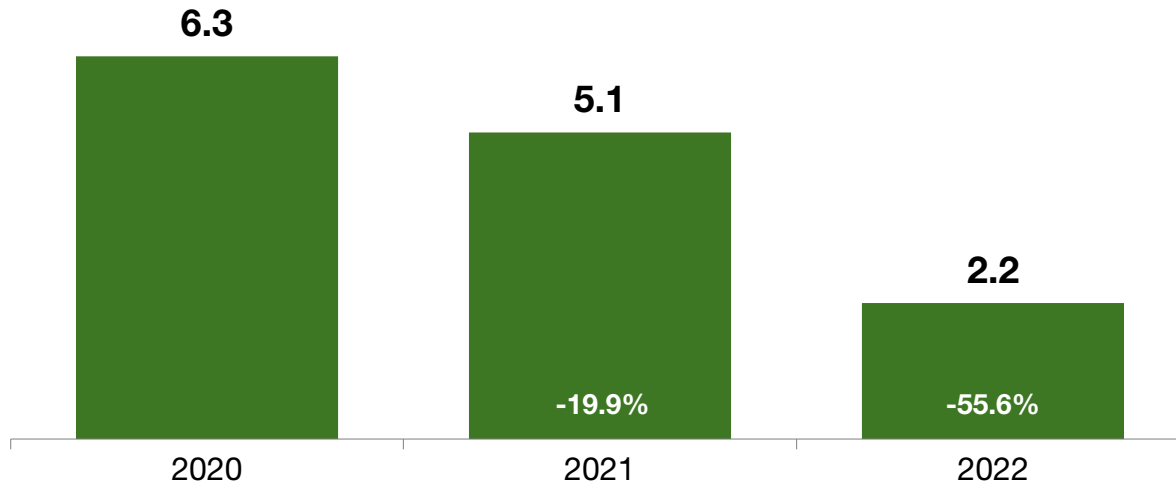


Months Supply of Inventory

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.



January



Months Supply of Inventory	Prior Year	% Change	
February 2021	4.6	6.5	-29.0%
March 2021	4.4	6.6	-32.9%
April 2021	4.1	6.4	-35.8%
May 2021	3.8	7.0	-46.2%
June 2021	3.7	8.3	-55.0%
July 2021	3.7	8.9	-58.2%
August 2021	3.7	8.2	-54.8%
September 2021	3.6	7.6	-51.8%
October 2021	3.5	7.0	-49.8%
November 2021	3.1	6.3	-50.6%
December 2021	2.4	5.2	-54.2%
January 2022	2.2	5.1	-55.6%
12-Month Avg	3.6	6.9	-48.3%

Historical Months Supply of Inventory

