

# Monthly Indicators

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



## November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings in Staten Island remained flat at 323. Pending Sales were up 35.8 percent to 296. Inventory levels fell 25.6 percent to 1,031 units.

Prices continued to gain traction. The Median Sales Price increased 3.6 percent to \$725,000. Days on Market was down 8.5 percent to 70 days. Sellers were encouraged as Months Supply of Inventory was down 30.2 percent to 3.2 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

## Quick Facts

**+ 16.7%**

**+ 3.6%**

**- 25.6%**

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.



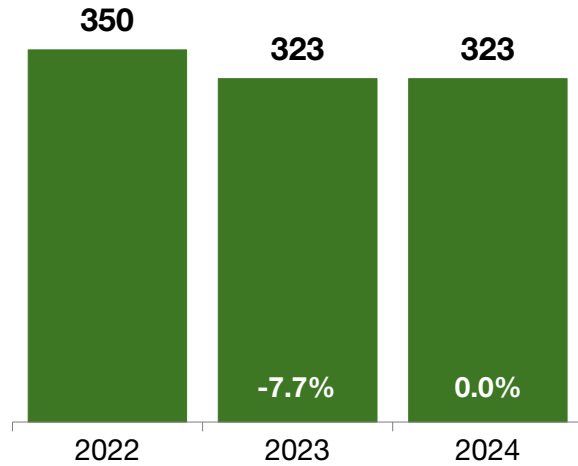
Key Metrics	Historical Sparklines	11-2023	11-2024	+ / -	YTD 2023	YTD 2024	+ / -
<b>New Listings</b>		323	<b>323</b>	0.0%	4,829	<b>4,913</b>	+ 1.7%
<b>Pending Sales</b>		218	<b>296</b>	+ 35.8%	3,383	<b>3,603</b>	+ 6.5%
<b>Closed Sales</b>		263	<b>307</b>	+ 16.7%	3,254	<b>3,307</b>	+ 1.6%
<b>Days on Market Until Sale</b>		76	<b>70</b>	- 8.5%	84	<b>72</b>	- 13.9%
<b>Median Sales Price</b>		\$700,000	<b>\$725,000</b>	+ 3.6%	\$660,000	<b>\$690,000</b>	+ 4.5%
<b>Average Sales Price</b>		\$738,309	<b>\$756,195</b>	+ 2.4%	\$705,024	<b>\$737,684</b>	+ 4.6%
<b>Percent of Original List Price Received</b>		95.1%	<b>96.7%</b>	+ 1.7%	94.7%	<b>95.9%</b>	+ 1.3%
<b>Housing Affordability Index</b>		55	<b>55</b>	0.0%	58	<b>57</b>	- 1.7%
<b>Inventory of Homes for Sale</b>		1,386	<b>1,031</b>	- 25.6%	--	--	--
<b>Months Supply of Inventory</b>		4.6	<b>3.2</b>	- 30.2%	--	--	--

# New Listings

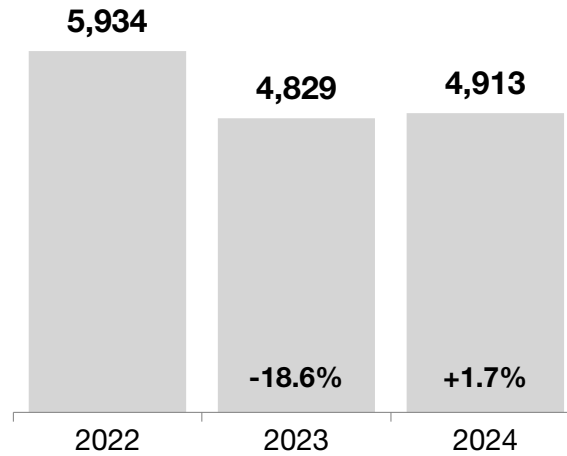
A count of the properties that have been newly listed on the market in a given month.



## November

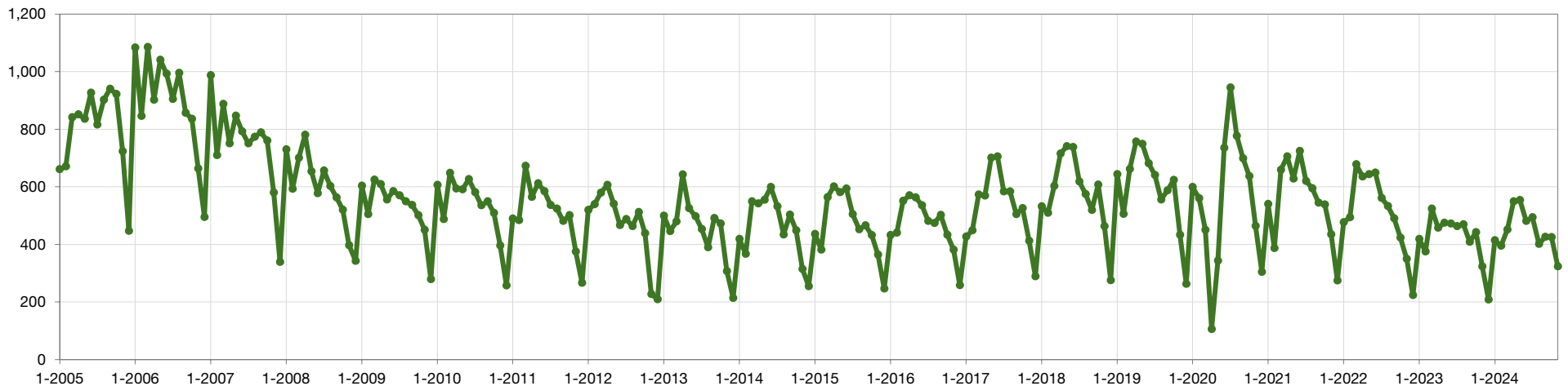


## Year to Date



	New Listings	Prior Year	% Change
December 2023	208	224	-7.1%
January 2024	414	419	-1.2%
February 2024	395	375	+5.3%
March 2024	451	524	-13.9%
April 2024	549	458	+19.9%
May 2024	554	475	+16.6%
June 2024	481	472	+1.9%
July 2024	494	463	+6.7%
August 2024	401	469	-14.5%
September 2024	426	409	+4.2%
October 2024	425	442	-3.8%
<b>November 2024</b>	<b>323</b>	<b>323</b>	<b>0.0%</b>
12-Month Avg	427	421	+1.3%

## Historical New Listing Activity

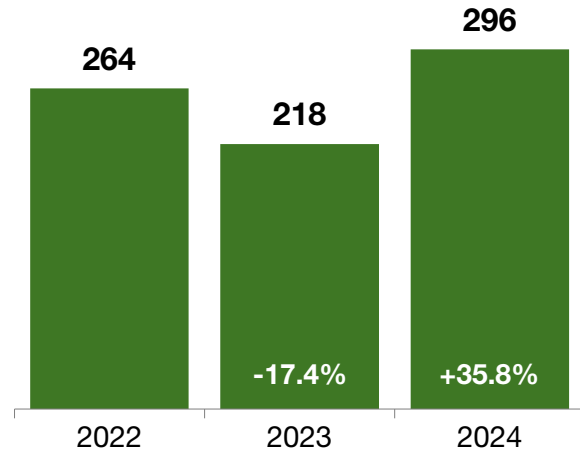


# Pending Sales

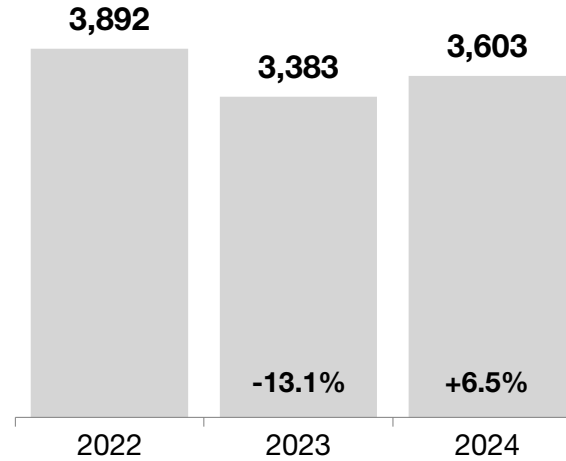
A count of the properties on which offers have been accepted in a given month.



## November

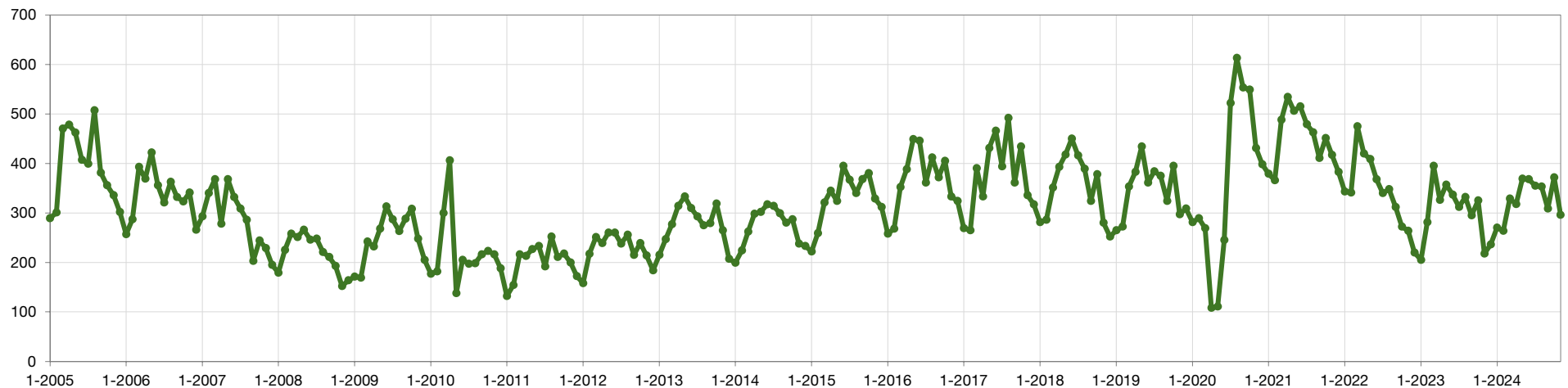


## Year to Date



Pending Sales		Prior Year	% Change
December 2023	236	220	+7.3%
January 2024	270	205	+31.7%
February 2024	264	281	-6.0%
March 2024	329	395	-16.7%
April 2024	318	326	-2.5%
May 2024	369	357	+3.4%
June 2024	368	337	+9.2%
July 2024	355	312	+13.8%
August 2024	353	332	+6.3%
September 2024	309	295	+4.7%
October 2024	372	325	+14.5%
<b>November 2024</b>	<b>296</b>	<b>218</b>	<b>+35.8%</b>
12-Month Avg	320	300	+6.6%

## Historical Pending Sales Activity

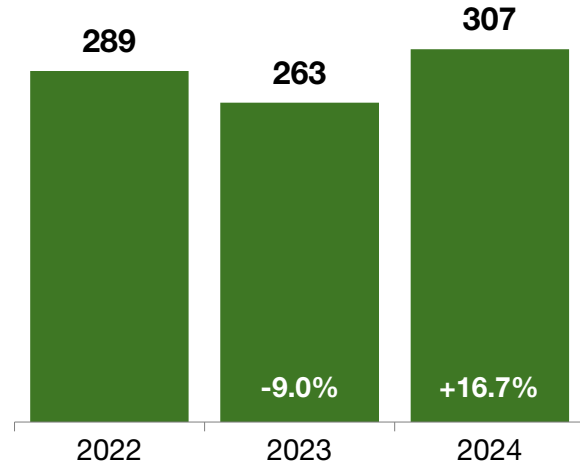


# Closed Sales

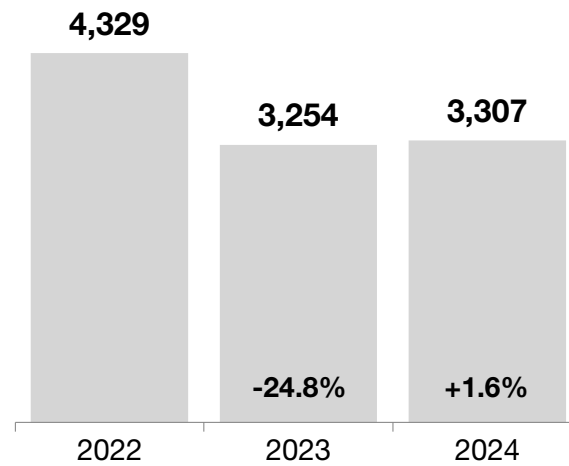
A count of the actual sales that have closed in a given month.



## November

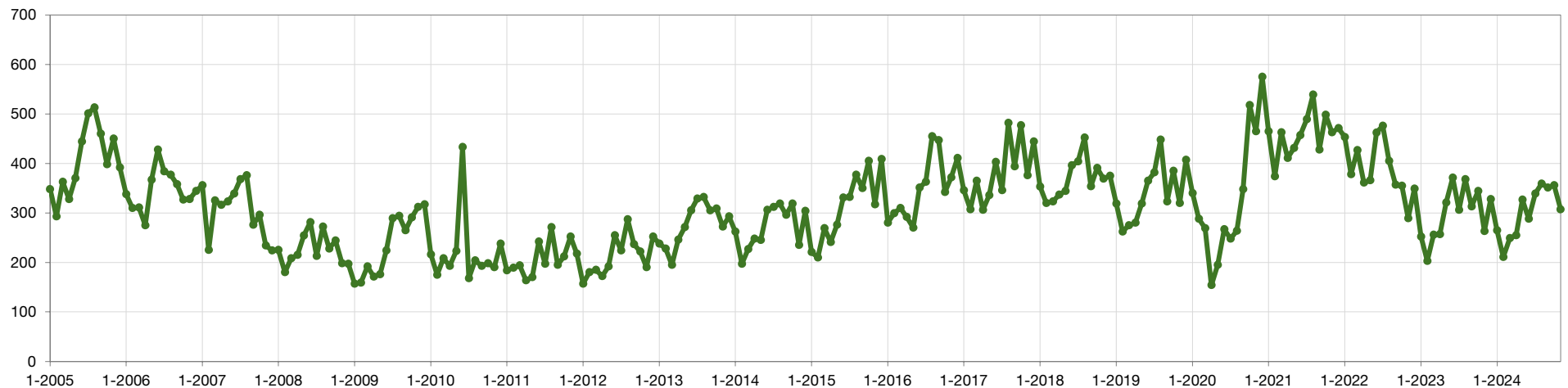


## Year to Date



Closed Sales	Prior Year	% Change	
December 2023	328	349	-6.0%
January 2024	265	252	+5.2%
February 2024	211	203	+3.9%
March 2024	249	256	-2.7%
April 2024	255	257	-0.8%
May 2024	327	321	+1.9%
June 2024	288	371	-22.4%
July 2024	339	306	+10.8%
August 2024	359	368	-2.4%
September 2024	351	313	+12.1%
October 2024	356	344	+3.5%
<b>November 2024</b>	<b>307</b>	<b>263</b>	<b>+16.7%</b>
12-Month Avg	303	300	+0.9%

## Historical Closed Sales Activity

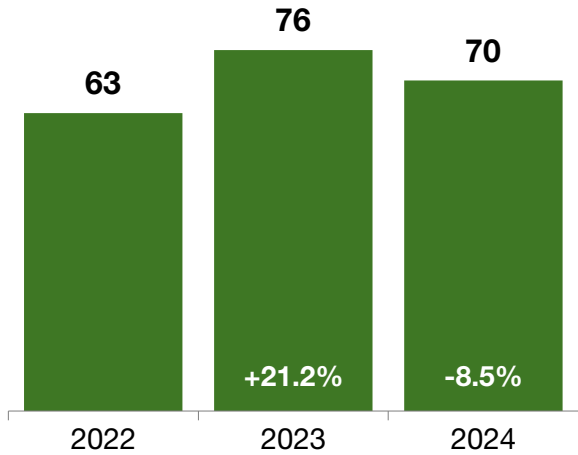


# Days on Market Until Sale

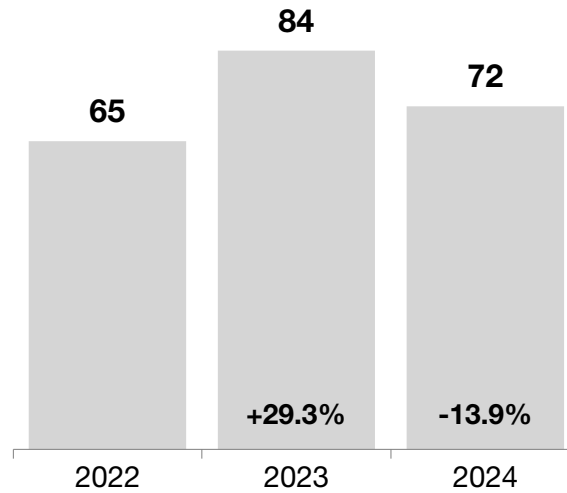
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## November

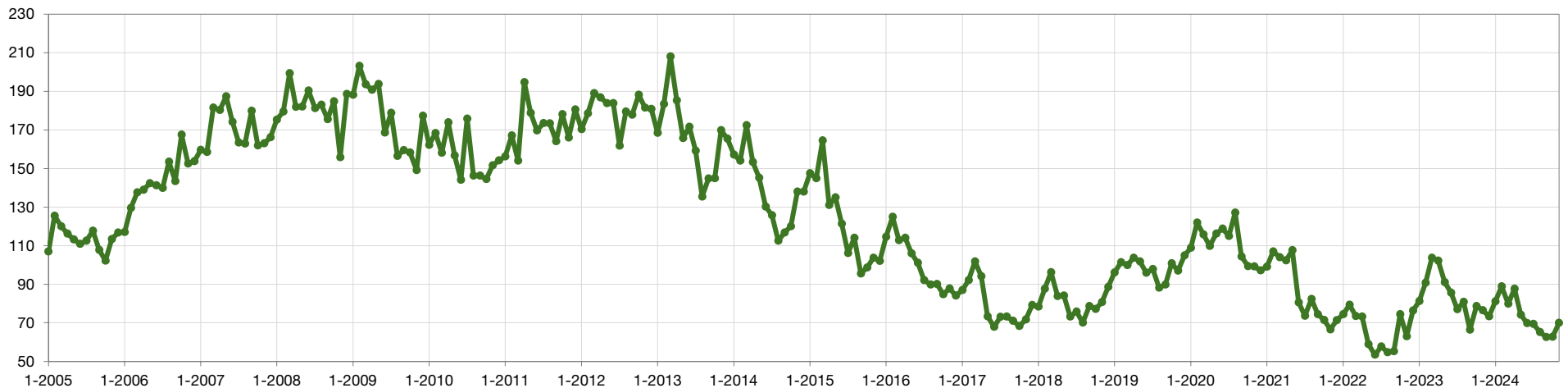


## Year to Date



Days on Market		Prior Year	% Change
December 2023	73	76	-4.0%
January 2024	81	81	-0.1%
February 2024	89	91	-2.0%
March 2024	80	104	-22.9%
April 2024	88	102	-14.3%
May 2024	74	91	-18.6%
June 2024	70	86	-18.5%
July 2024	69	77	-9.9%
August 2024	65	81	-19.2%
September 2024	63	66	-5.7%
October 2024	63	79	-20.2%
<b>November 2024</b>	<b>70</b>	<b>76</b>	<b>-8.5%</b>
12-Month Avg	<b>73</b>	83	-13.1%

## Historical Days on Market Until Sale

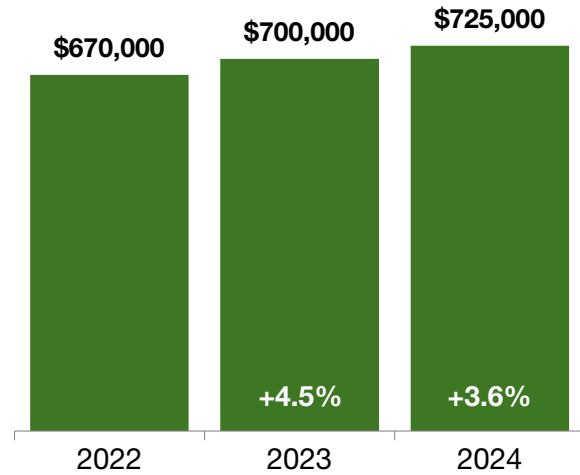


# Median Sales Price

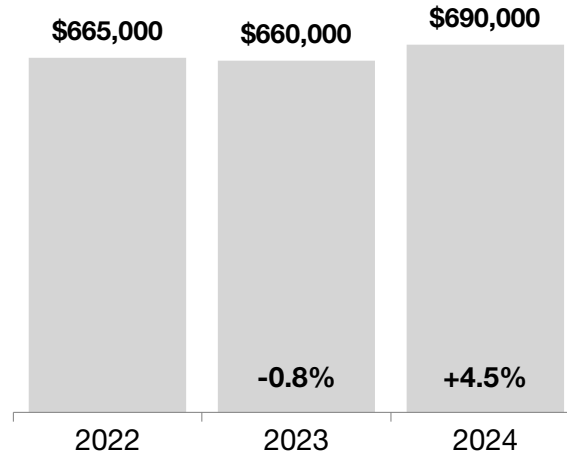
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November

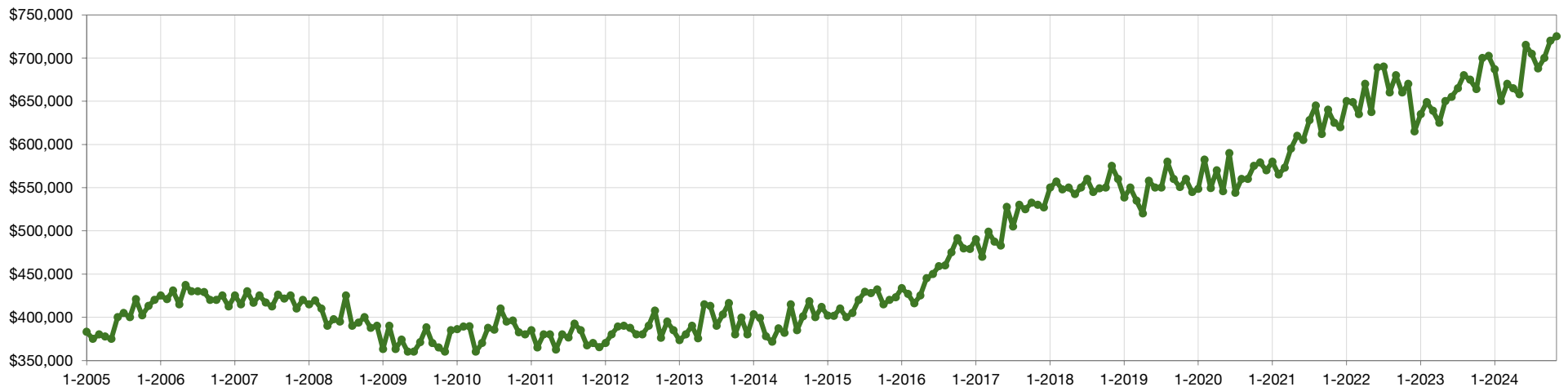


## Year to Date



	Median Sales Price	Prior Year	% Change
December 2023	\$702,500	\$615,000	+14.2%
January 2024	\$687,000	\$635,000	+8.2%
February 2024	\$650,000	\$649,000	+0.2%
March 2024	\$670,000	\$639,000	+4.9%
April 2024	\$665,000	\$625,000	+6.4%
May 2024	\$658,000	\$650,000	+1.2%
June 2024	\$715,000	\$655,000	+9.2%
July 2024	\$705,000	\$665,000	+6.0%
August 2024	\$688,000	\$680,000	+1.2%
September 2024	\$700,000	\$675,000	+3.7%
October 2024	\$720,000	\$664,000	+8.4%
<b>November 2024</b>	<b>\$725,000</b>	<b>\$700,000</b>	<b>+3.6%</b>
12-Month Med	<b>\$690,000</b>	\$655,000	+5.3%

## Historical Median Sales Price

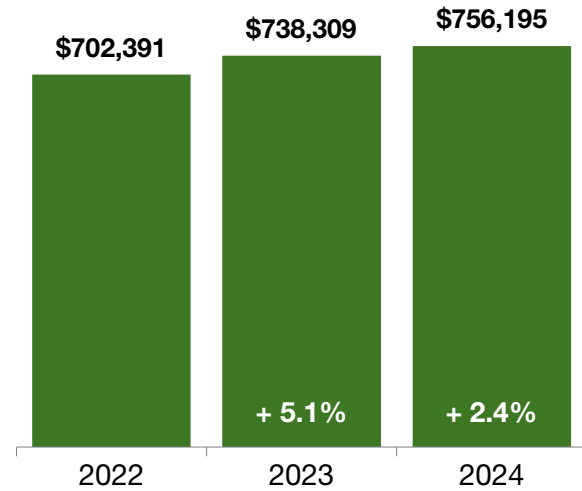


# Average Sales Price

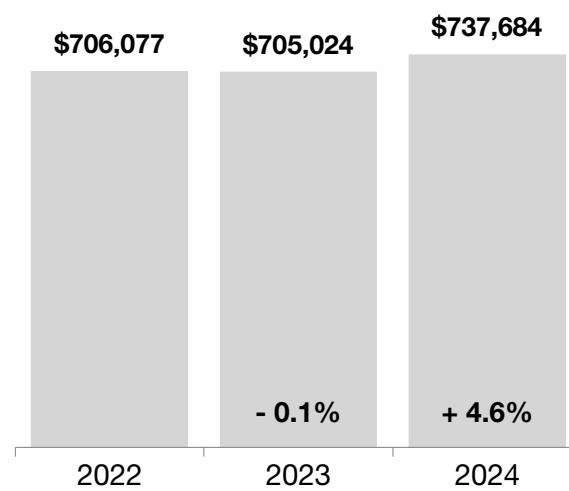
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

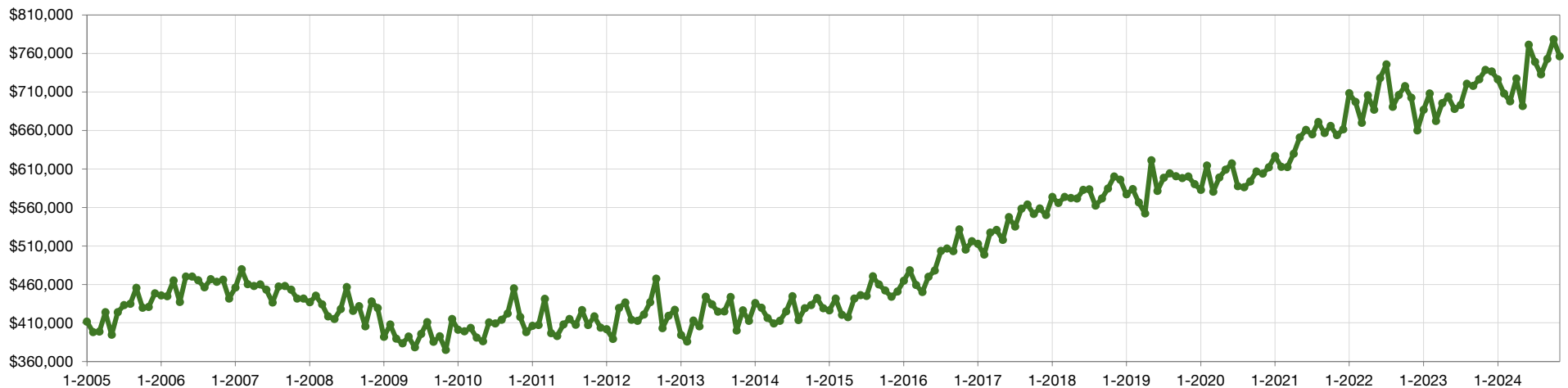


## Year to Date



	Average Sales Price	Prior Year	% Change
December 2023	\$736,419	\$659,937	+11.6%
January 2024	\$726,049	\$686,731	+5.7%
February 2024	\$707,951	\$707,853	+0.0%
March 2024	\$697,660	\$672,034	+3.8%
April 2024	\$727,242	\$695,253	+4.6%
May 2024	\$691,617	\$703,631	-1.7%
June 2024	\$770,958	\$687,727	+12.1%
July 2024	\$749,121	\$692,752	+8.1%
August 2024	\$732,764	\$720,417	+1.7%
September 2024	\$752,750	\$717,570	+4.9%
October 2024	\$778,111	\$726,144	+7.2%
<b>November 2024</b>	<b>\$756,195</b>	<b>\$738,309</b>	<b>+2.4%</b>
12-Month Avg	\$737,570	\$700,657	+5.3%

## Historical Average Sales Price





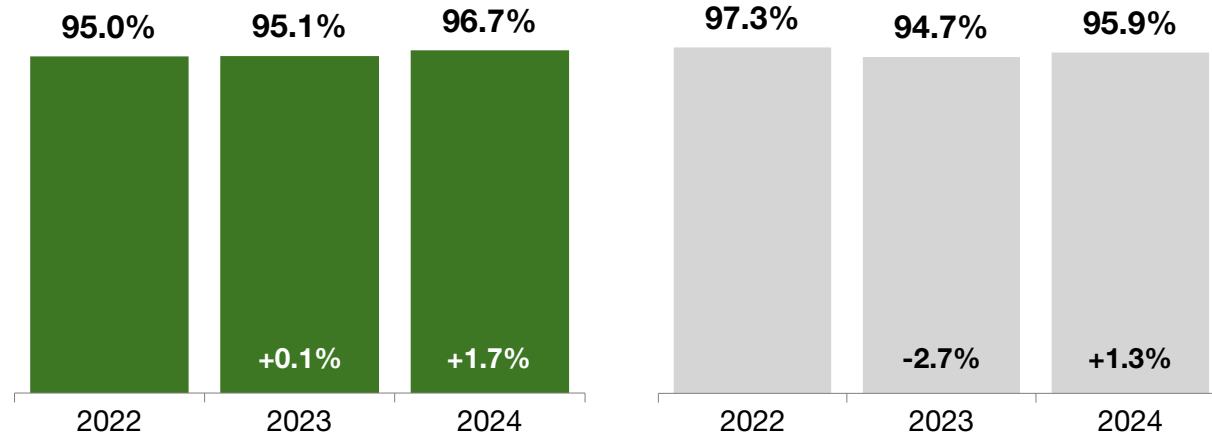
# Percent of Original List Price Received

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.



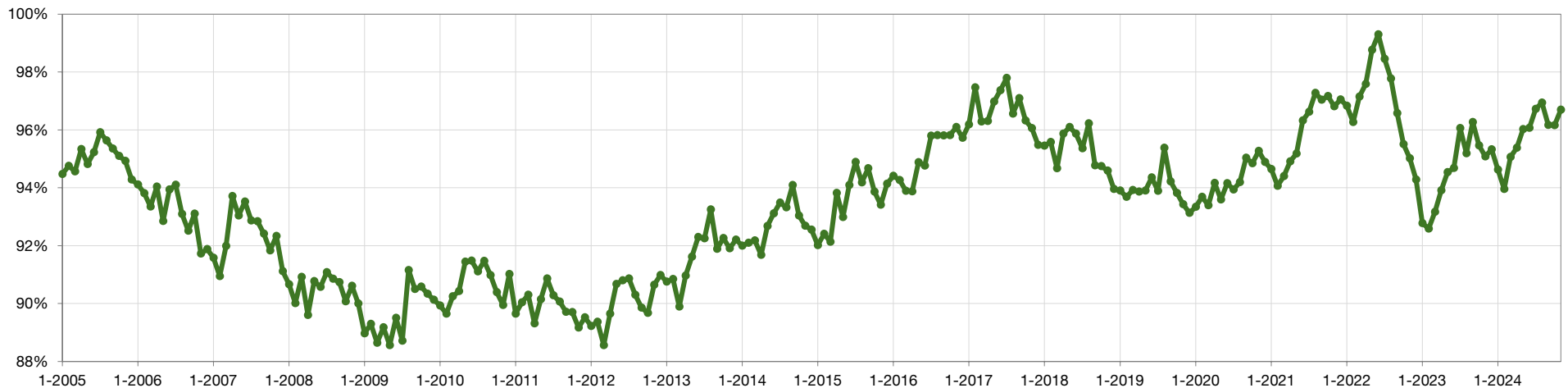
## November

## Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
December 2023	95.3%	94.3%	+1.1%
January 2024	94.6%	92.8%	+2.0%
February 2024	94.0%	92.6%	+1.5%
March 2024	95.1%	93.2%	+2.0%
April 2024	95.4%	93.9%	+1.6%
May 2024	96.0%	94.5%	+1.6%
June 2024	96.1%	94.7%	+1.5%
July 2024	96.7%	96.1%	+0.7%
August 2024	96.9%	95.2%	+1.8%
September 2024	96.2%	96.3%	-0.1%
October 2024	96.2%	95.5%	+0.7%
<b>November 2024</b>	<b>96.7%</b>	<b>95.1%</b>	<b>+1.7%</b>
12-Month Avg	95.9%	94.6%	+1.3%

## Historical Percent of Original List Price Received

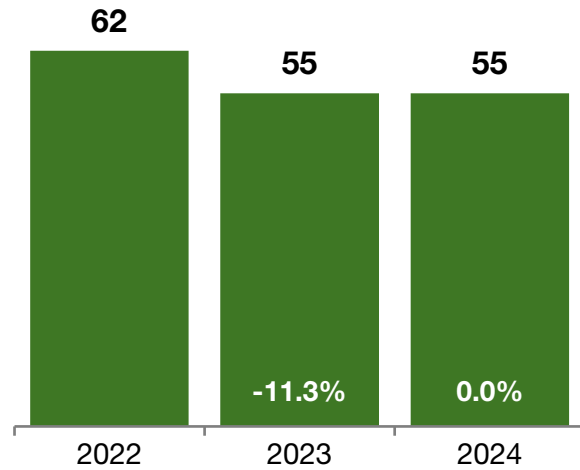


# Housing Affordability Index

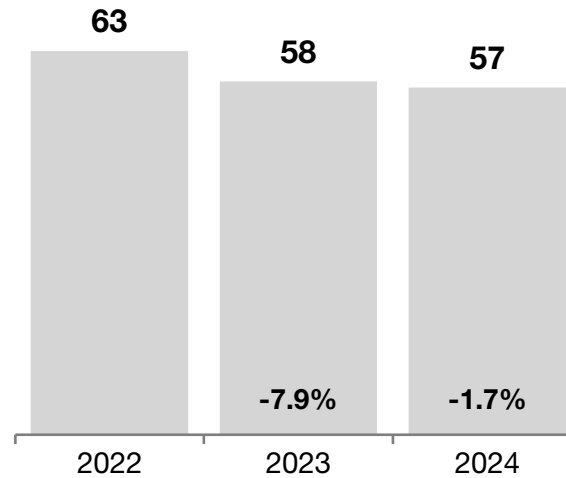
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what home under prevailing interest rates. A higher number means greater affordability.



## November



## Year to Date



	Housing Affordability Index	Prior Year	% Change
December 2023	57	69	-17.4%
January 2024	58	68	-14.7%
February 2024	60	65	-7.7%
March 2024	59	67	-11.9%
April 2024	58	67	-13.4%
May 2024	59	65	-9.2%
June 2024	55	63	-12.7%
July 2024	56	62	-9.7%
August 2024	60	58	+3.4%
September 2024	60	56	+7.1%
October 2024	56	55	+1.8%
<b>November 2024</b>	<b>55</b>	<b>55</b>	<b>0.0%</b>
12-Month Avg	57	58	-1.7%

## Historical Housing Affordability Index

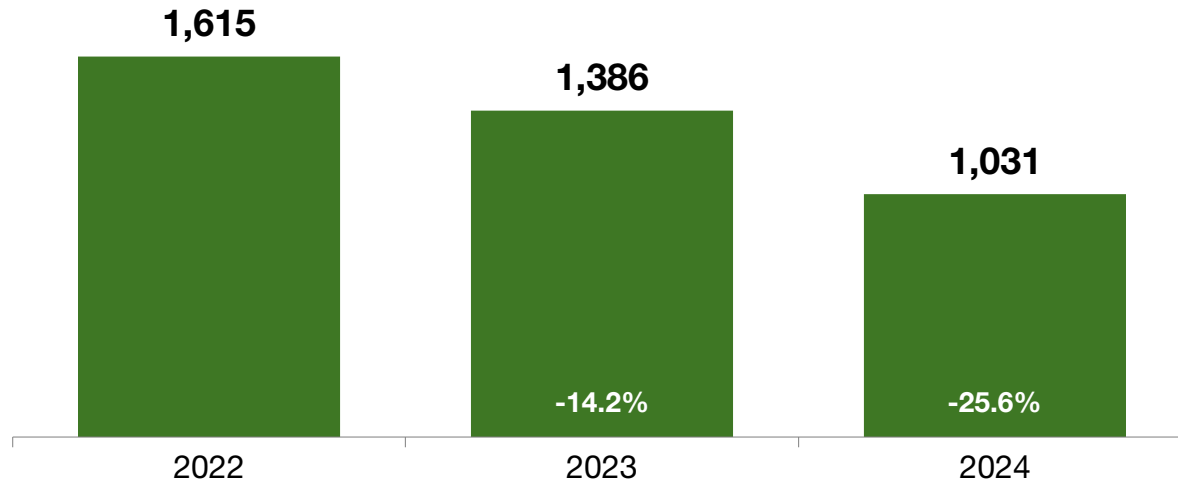


# Inventory of Homes for Sale

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



## November



Inventory of Homes for Sale	Prior Year	% Change
December 2023	1,183	-13.6%
January 2024	1,213	-14.1%
February 2024	1,239	-11.1%
March 2024	1,260	-8.8%
April 2024	1,365	-3.1%
May 2024	1,429	+1.9%
June 2024	1,405	-0.3%
July 2024	1,400	-2.8%
August 2024	1,320	-9.2%
September 2024	1,281	-10.7%
October 2024	1,152	-17.1%
<b>November 2024</b>	<b>1,031</b>	<b>-25.6%</b>
12-Month Avg	1,273	-9.5%

## Historical Inventory of Homes for Sale

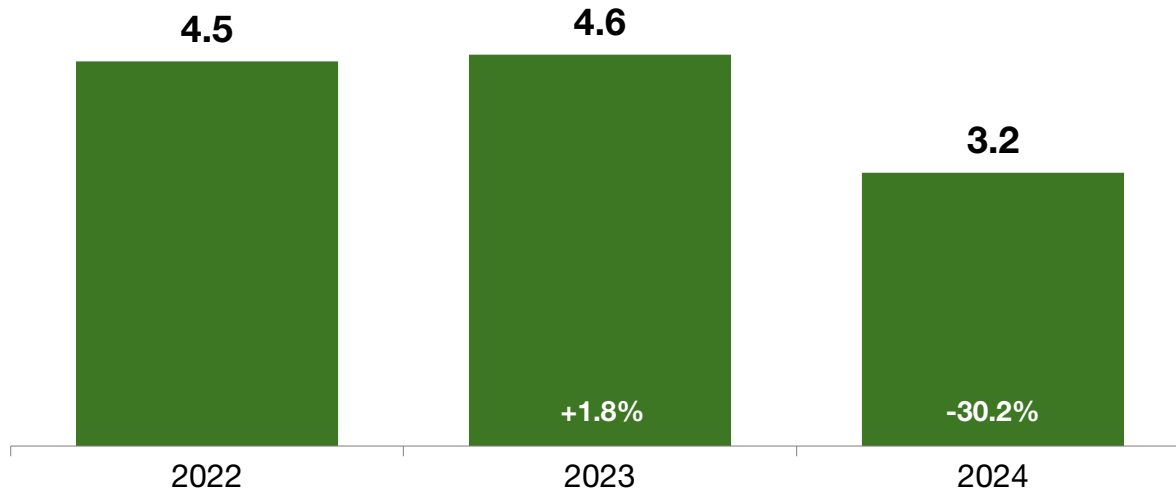


# Months Supply of Inventory

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.



## November



Months Supply of Inventory		Prior Year	% Change
December 2023	3.9	4.0	-1.9%
January 2024	4.0	4.3	-7.3%
February 2024	4.1	4.3	-5.1%
March 2024	4.2	4.3	-2.9%
April 2024	4.6	4.5	+0.8%
May 2024	4.8	4.6	+4.3%
June 2024	4.6	4.6	+0.3%
July 2024	4.6	4.8	-4.2%
August 2024	4.3	4.8	-11.3%
September 2024	4.1	4.8	-13.6%
October 2024	3.7	4.6	-19.6%
<b>November 2024</b>	<b>3.2</b>	<b>4.6</b>	<b>-30.2%</b>
12-Month Avg	4.2	4.5	-7.7%

## Historical Months Supply of Inventory

