

Monthly Indicators

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



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings in Staten Island increased 18.3 percent to 246. Pending Sales were up 22.5 percent to 289. Inventory levels fell 27.5 percent to 859 units.

Prices were even with last year. The Median Sales Price held steady at \$700,000. Days on Market was down 11.0 percent to 65 days. Sellers were encouraged as Months Supply of Inventory was down 32.6 percent to 2.6 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Quick Facts

+ 1.2%

0.0%

- 27.5%

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.



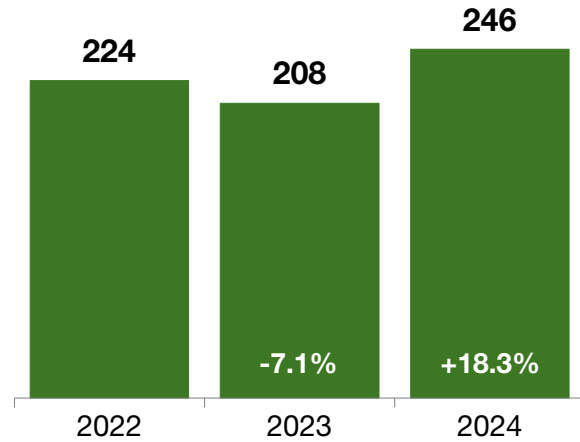
Key Metrics	Historical Sparklines	12-2023	12-2024	+ / -	YTD 2023	YTD 2024	+ / -
New Listings		208	246	+ 18.3%	5,037	5,192	+ 3.1%
Pending Sales		236	289	+ 22.5%	3,619	3,893	+ 7.6%
Closed Sales		329	333	+ 1.2%	3,583	3,646	+ 1.8%
Days on Market Until Sale		73	65	- 11.0%	83	72	- 13.7%
Median Sales Price		\$700,000	\$700,000	0.0%	\$665,000	\$690,500	+ 3.8%
Average Sales Price		\$735,336	\$751,940	+ 2.3%	\$707,807	\$739,079	+ 4.4%
Percent of Original List Price Received		95.3%	96.6%	+ 1.3%	94.7%	96.0%	+ 1.3%
Housing Affordability Index		58	58	0.0%	61	59	- 3.3%
Inventory of Homes for Sale		1,185	859	- 27.5%	--	--	--
Months Supply of Inventory		3.9	2.6	- 32.6%	--	--	--

New Listings

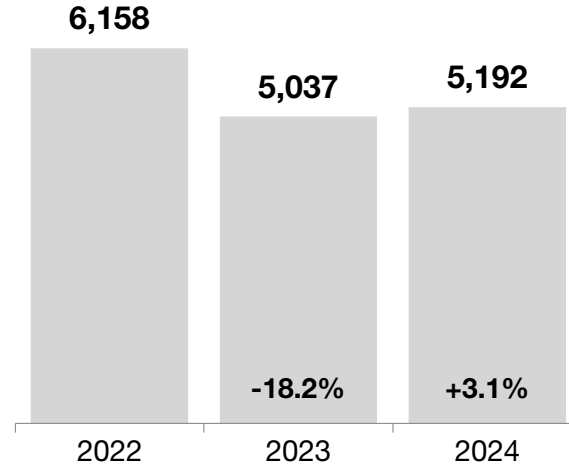
A count of the properties that have been newly listed on the market in a given month.



December

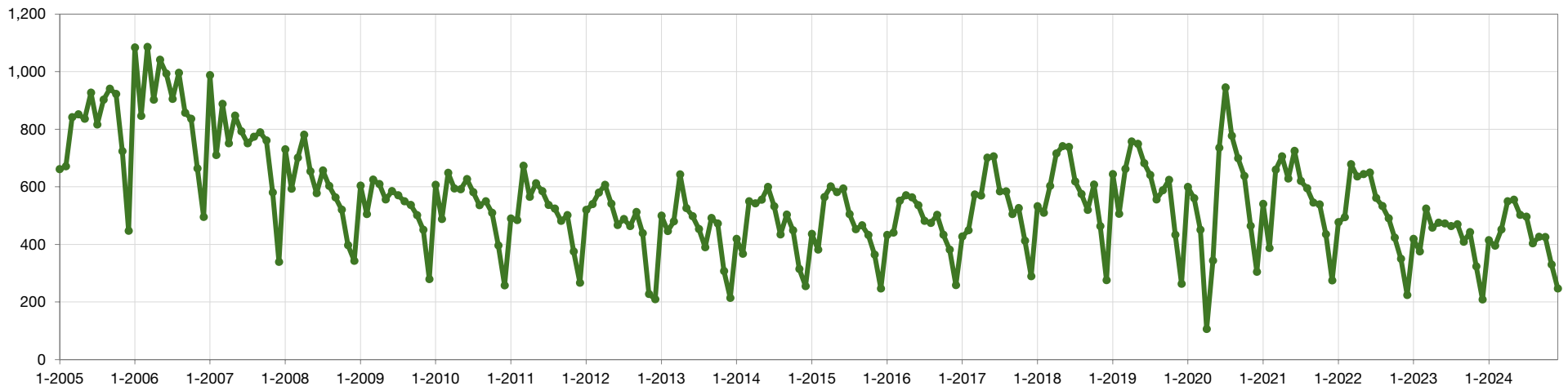


Year to Date



	New Listings	Prior Year	% Change
January 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	555	475	+16.8%
June 2024	502	472	+6.4%
July 2024	496	463	+7.1%
August 2024	403	469	-14.1%
September 2024	426	409	+4.2%
October 2024	425	442	-3.8%
November 2024	330	323	+2.2%
December 2024	246	208	+18.3%
12-Month Avg	433	420	+3.1%

Historical New Listing Activity

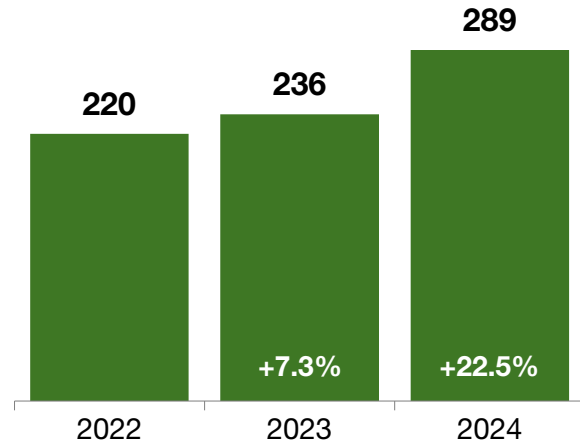


Pending Sales

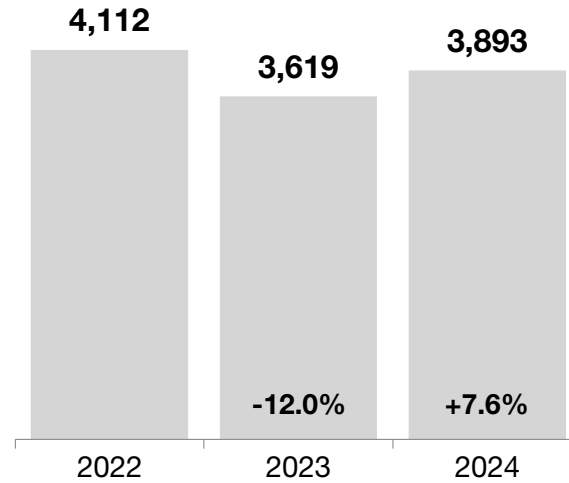
A count of the properties on which offers have been accepted in a given month.



December

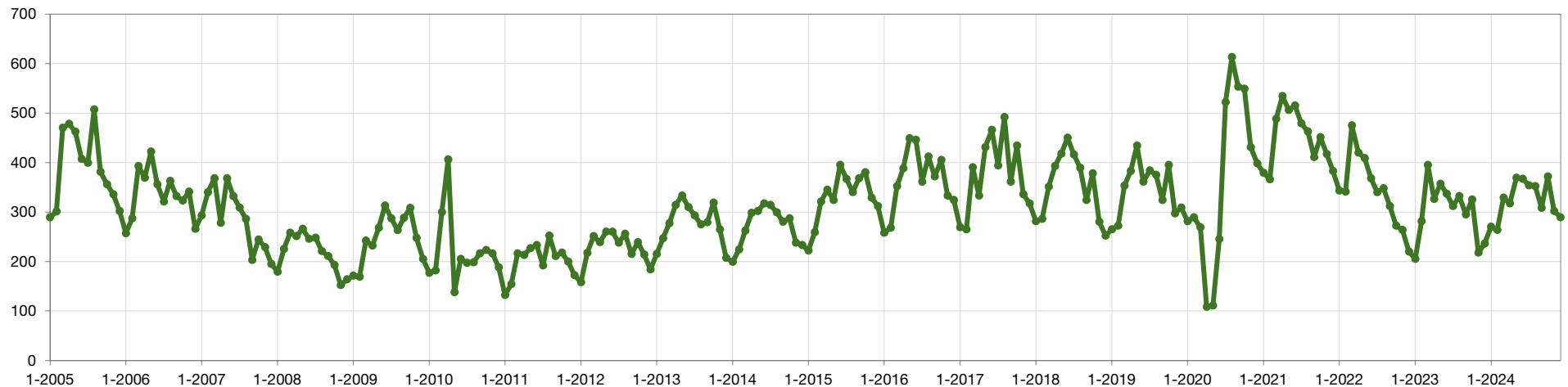


Year to Date



Pending Sales		Prior Year	% Change
January 2024	270	205	+31.7%
February 2024	264	281	-6.0%
March 2024	329	395	-16.7%
April 2024	317	326	-2.8%
May 2024	369	357	+3.4%
June 2024	367	337	+8.9%
July 2024	354	312	+13.5%
August 2024	352	332	+6.0%
September 2024	308	295	+4.4%
October 2024	372	325	+14.5%
November 2024	302	218	+38.5%
December 2024	289	236	+22.5%
12-Month Avg	324	302	+7.6%

Historical Pending Sales Activity

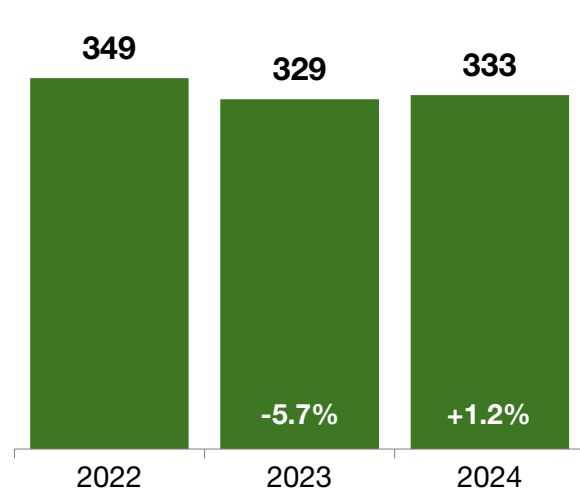


Closed Sales

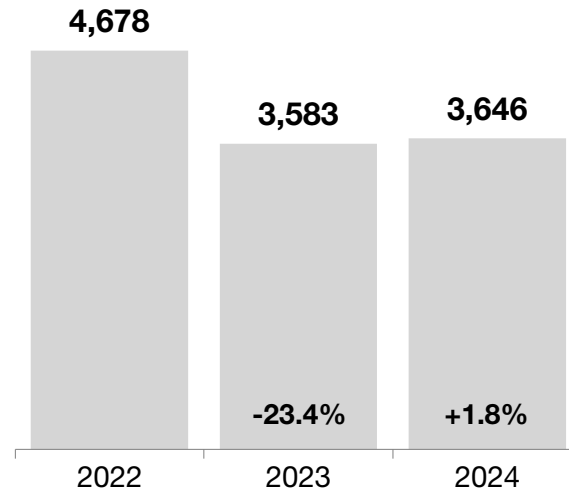
A count of the actual sales that have closed in a given month.



December

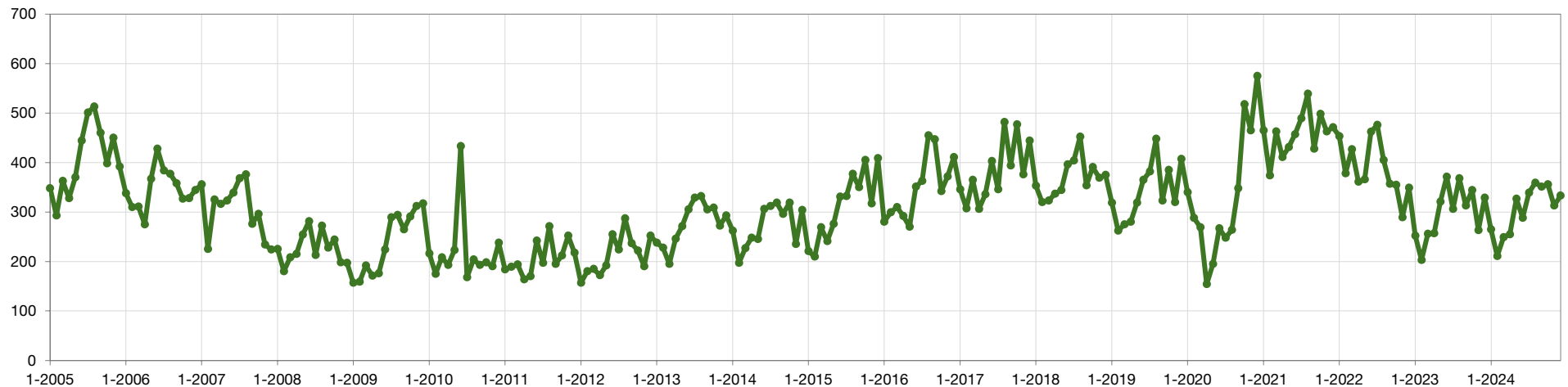


Year to Date



	Closed Sales	Prior Year	% Change
January 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%
November 2024	313	263	+19.0%
December 2024	333	329	+1.2%
12-Month Avg	304	299	+1.8%

Historical Closed Sales Activity



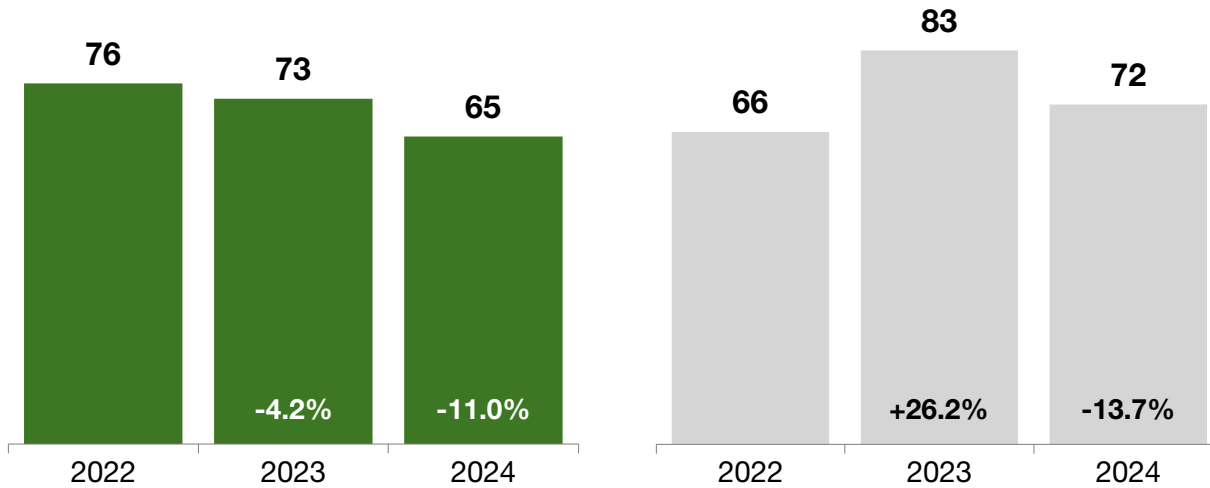
Days on Market Until Sale

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.



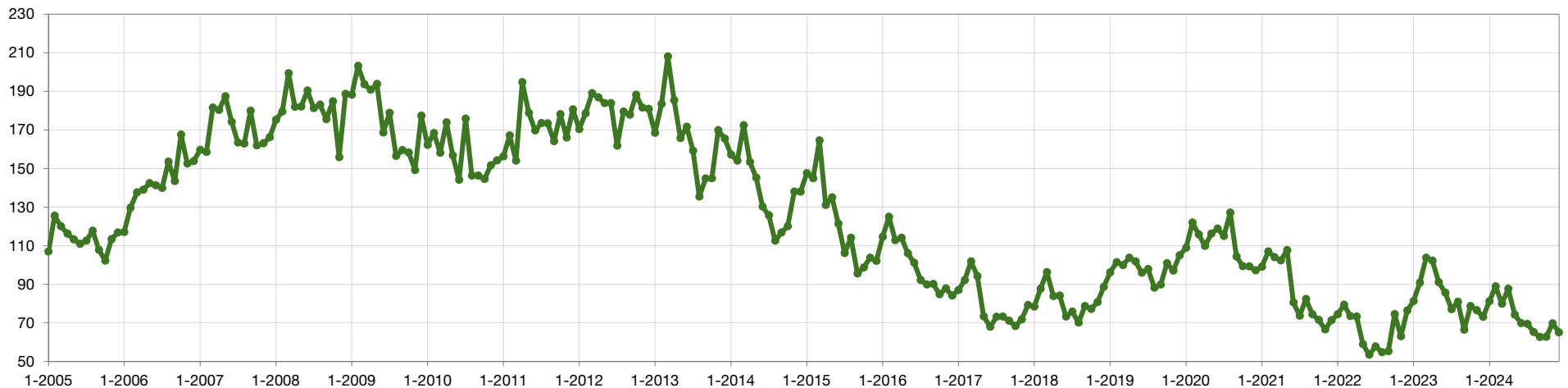
December

Year to Date



Days on Market		Prior Year	% Change
January 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%
November 2024	70	76	-8.9%
December 2024	65	73	-11.0%
12-Month Avg	72	83	-13.7%

Historical Days on Market Until Sale

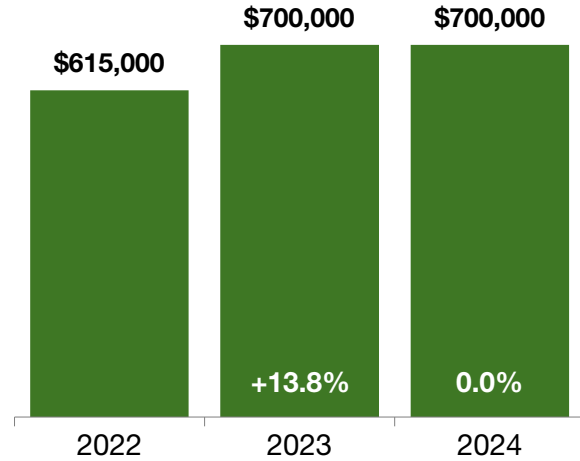


Median Sales Price

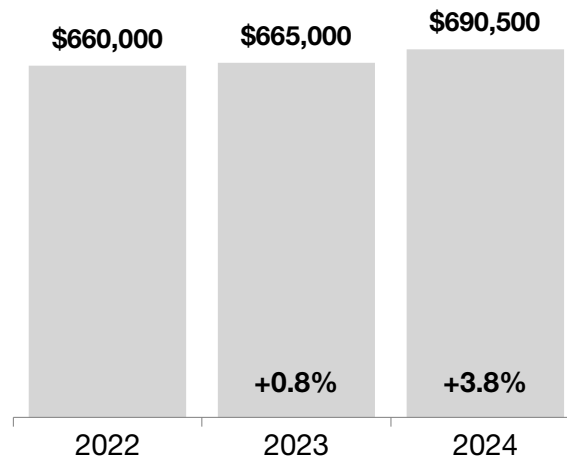
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

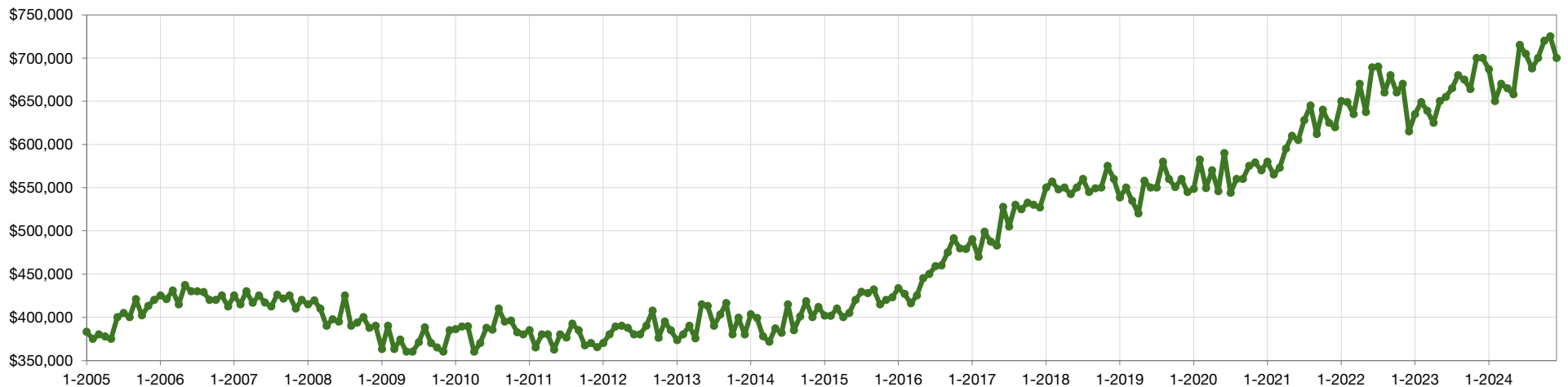


Year to Date



	Median Sales Price	Prior Year	% Change
January 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%
November 2024	\$725,000	\$700,000	+3.6%
December 2024	\$700,000	\$700,000	0.0%
12-Month Med	\$690,500	\$665,000	+3.8%

Historical Median Sales Price

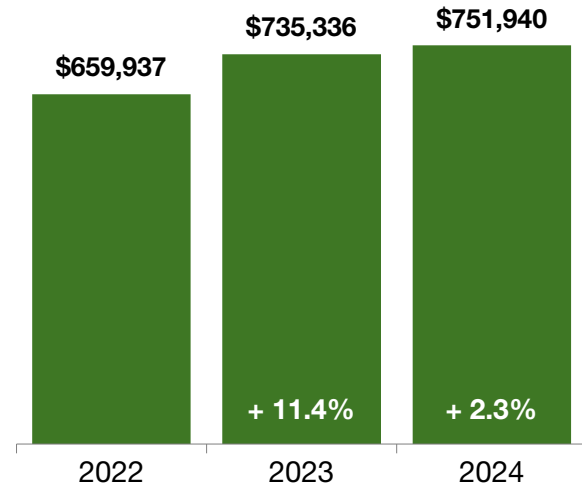


Average Sales Price

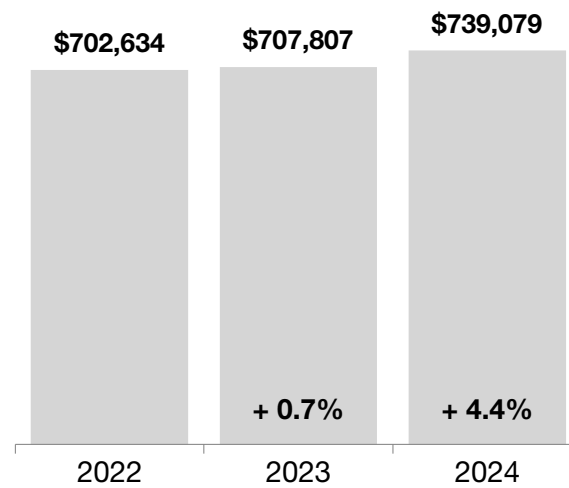
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

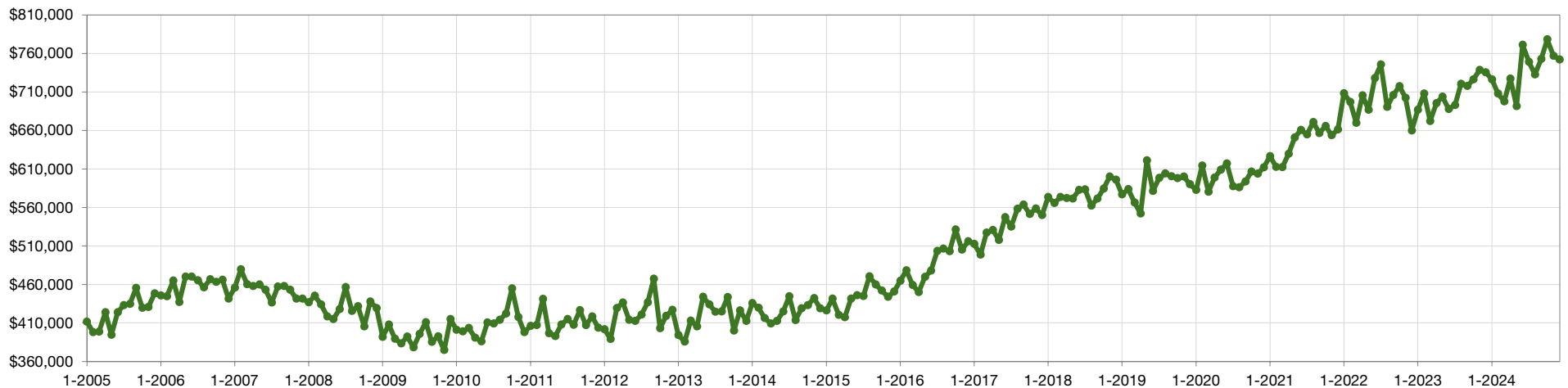


Year to Date



	Average Sales Price	Prior Year	% Change
January 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%
November 2024	\$756,919	\$738,309	+2.5%
December 2024	\$751,940	\$735,336	+2.3%
12-Month Avg	\$739,079	\$707,807	+4.4%

Historical Average Sales Price



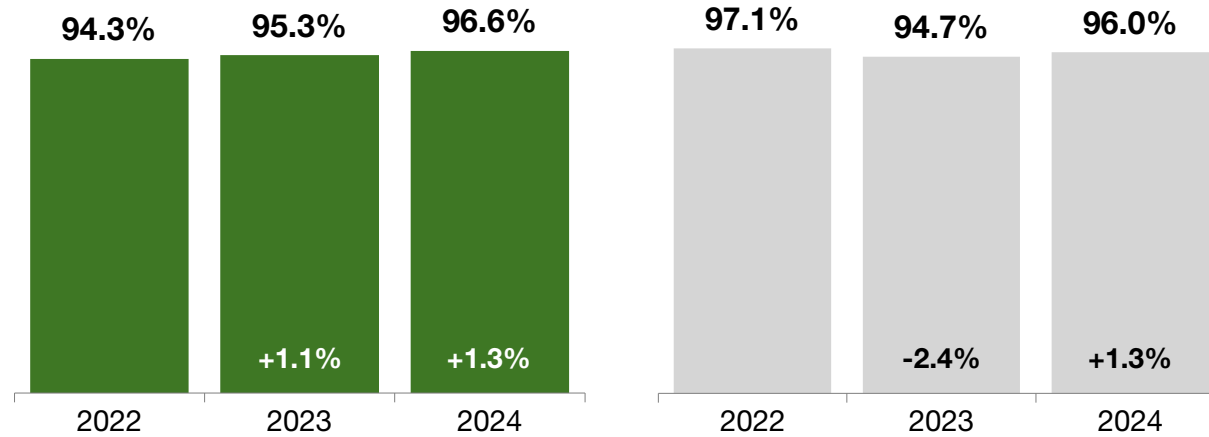
Percent of Original List Price Received

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.



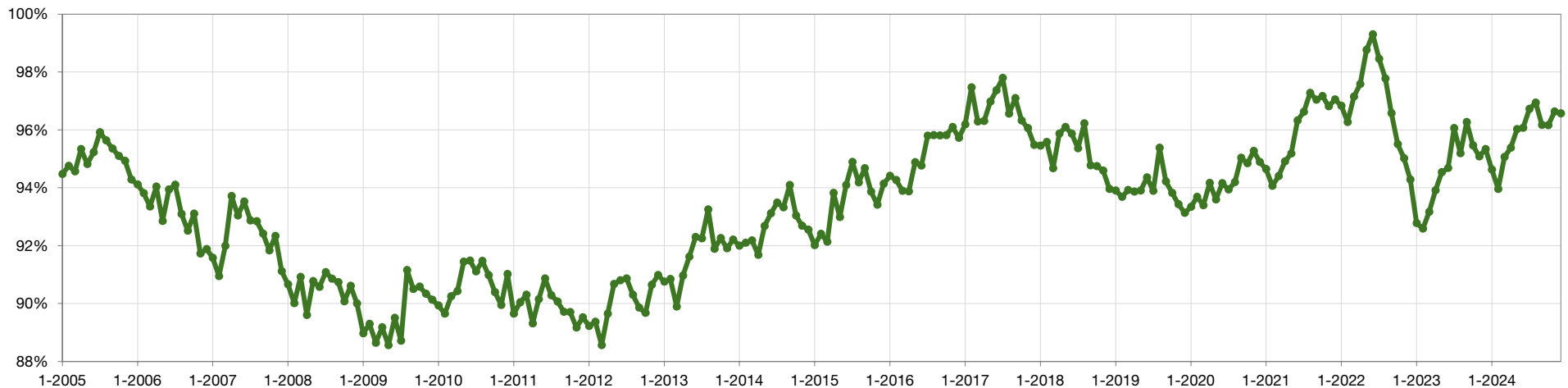
December

Year to Date



	Pct of Orig. List Price if Rec'd	Prior Year	% Change
January 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%
November 2024	96.6%	95.1%	+1.6%
December 2024	96.6%	95.3%	+1.3%
12-Month Avg	96.0%	94.7%	+1.3%

Historical Percent of Original List Price Received

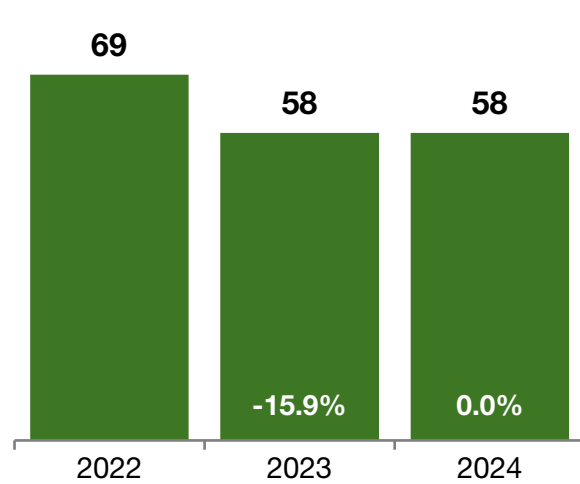


Housing Affordability Index

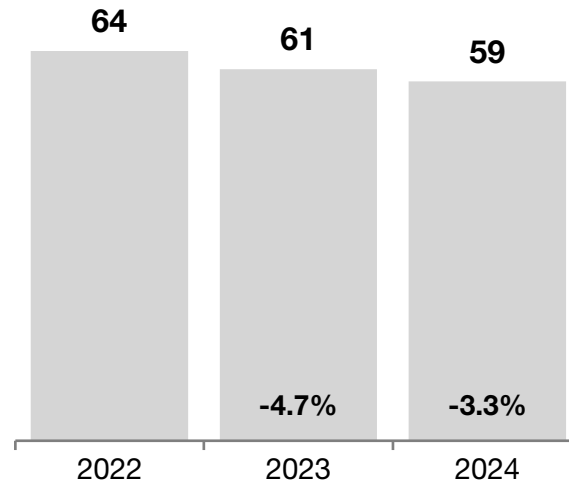
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what home under prevailing interest rates. A higher number means greater affordability.



December



Year to Date



	Housing Affordability Index	Prior Year	% Change
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%
November 2024	55	55	0.0%
December 2024	58	58	0.0%
12-Month Avg	59	61	-3.3%

Historical Housing Affordability Index

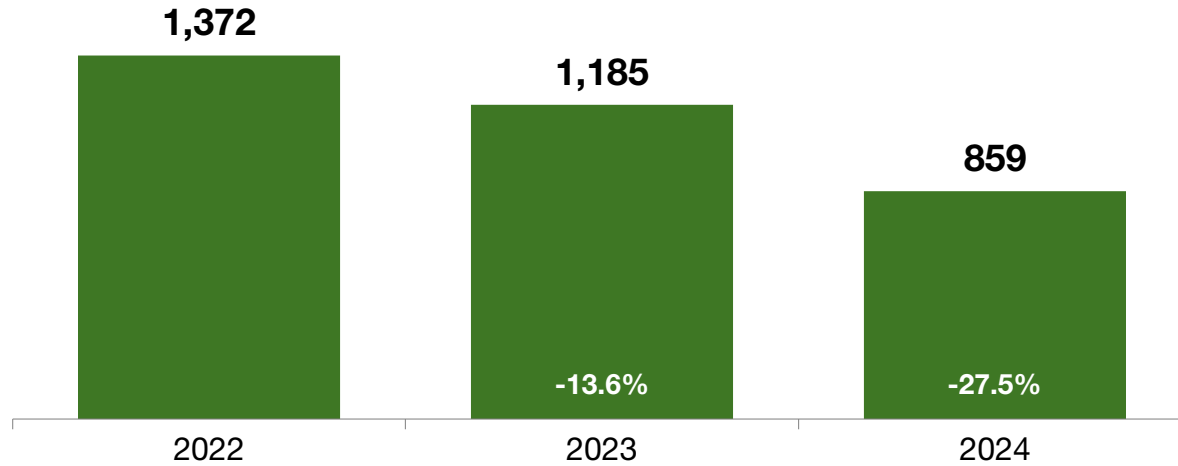


Inventory of Homes for Sale

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 2024	1,216	-14.0%
February 2024	1,242	-11.0%
March 2024	1,265	-8.5%
April 2024	1,370	-2.9%
May 2024	1,439	+2.5%
June 2024	1,439	+2.0%
July 2024	1,444	+0.1%
August 2024	1,374	-5.6%
September 2024	1,346	-6.3%
October 2024	1,226	-11.9%
November 2024	1,109	-20.0%
December 2024	859	-27.5%
12-Month Avg	1,277	-8.3%

Historical Inventory of Homes for Sale

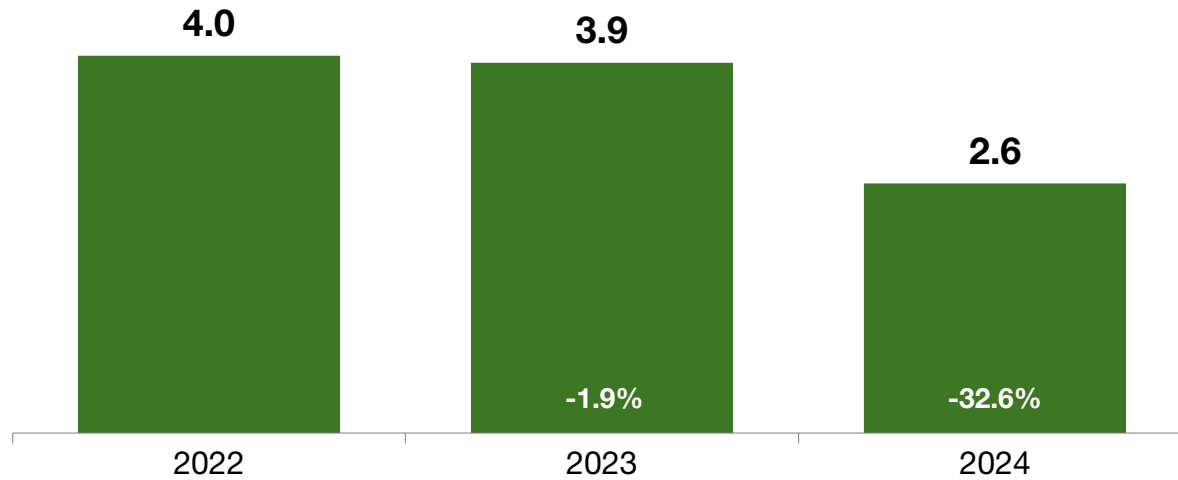


Months Supply of Inventory

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 2024	4.0	4.3	-7.2%
February 2024	4.1	4.3	-5.0%
March 2024	4.2	4.3	-2.6%
April 2024	4.6	4.5	+1.1%
May 2024	4.8	4.6	+4.9%
June 2024	4.8	4.6	+2.6%
July 2024	4.7	4.8	-1.2%
August 2024	4.5	4.8	-7.7%
September 2024	4.4	4.8	-9.2%
October 2024	3.9	4.6	-14.4%
November 2024	3.5	4.6	-25.0%
December 2024	2.6	3.9	-32.6%
12-Month Avg	4.2	4.5	-7.8%

Historical Months Supply of Inventory

