

Monthly Indicators

A Research Tool Provided by the Staten Island Board of REALTORS®, Inc.



January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings in Staten Island increased 2.9 percent to 432. Pending Sales were up 19.9 percent to 241. Inventory levels fell 19.9 percent to 1,826 units.

Prices continued to gain traction. The Median Sales Price increased 1.0 percent to \$407,660. Days on Market was down 5.0 percent to 149 days. Sellers were encouraged as Months Supply of Inventory was down 21.2 percent to 6.4 months.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

Quick Facts

- 17.9%

+ 1.0%

- 19.9%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

Key market metrics for the current month and year-to-date figures.



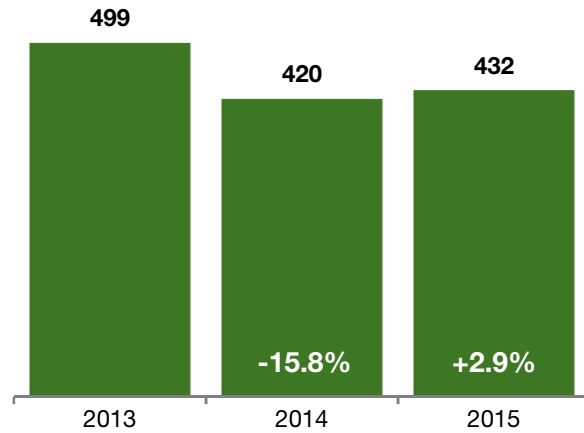
Key Metrics	Historical Sparklines	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		420	432	+ 2.9%	420	432	+ 2.9%
Pending Sales		201	241	+ 19.9%	201	241	+ 19.9%
Closed Sales		262	215	- 17.9%	262	215	- 17.9%
Days on Market Until Sale		157	149	- 5.0%	157	149	- 5.0%
Median Sales Price		\$403,500	\$407,660	+ 1.0%	\$403,500	\$407,660	+ 1.0%
Average Sales Price		\$435,718	\$427,845	- 1.8%	\$435,718	\$427,845	- 1.8%
Percent of Original List Price Received		92.0%	91.9%	- 0.1%	92.0%	91.9%	- 0.1%
Housing Affordability Index		72	76	+ 6.7%	72	76	+ 6.7%
Inventory of Homes for Sale		2,281	1,826	- 19.9%	--	--	--
Months Supply of Inventory		8.2	6.4	- 21.2%	--	--	--

New Listings

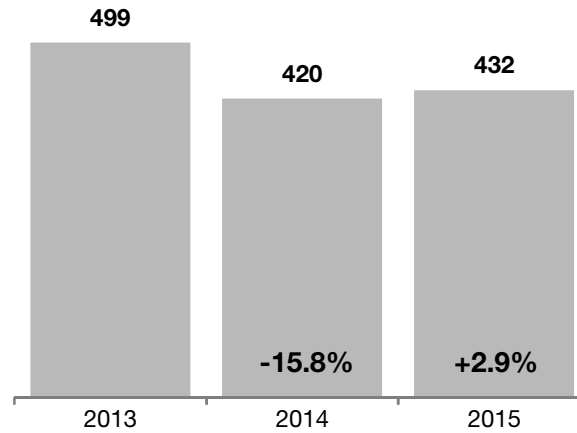
A count of the properties that have been newly listed on the market in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	446	367	-17.7%
March	479	550	+14.8%
April	643	543	-15.6%
May	526	555	+5.5%
June	498	601	+20.7%
July	453	536	+18.3%
August	390	434	+11.3%
September	491	505	+2.9%
October	472	451	-4.4%
November	308	321	+4.2%
December	214	258	+20.6%
January	420	432	+2.9%
12-Month Avg	445	463	+4.0%

Historical New Listing Activity

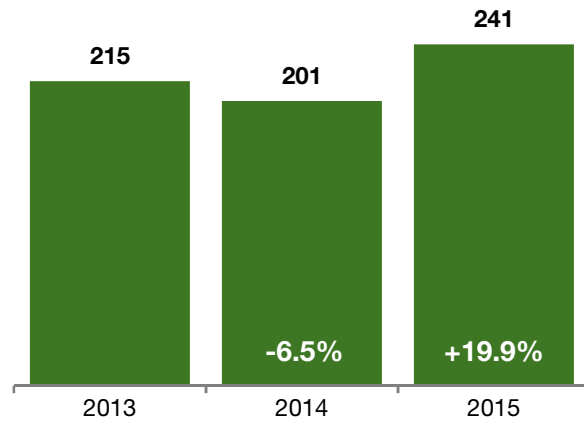


Pending Sales

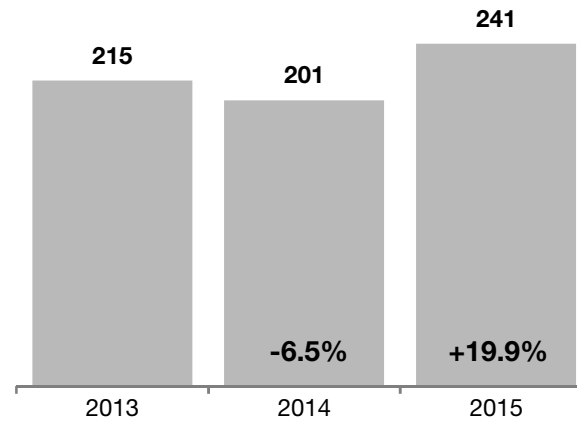
A count of the properties on which offers have been accepted in a given month.



January

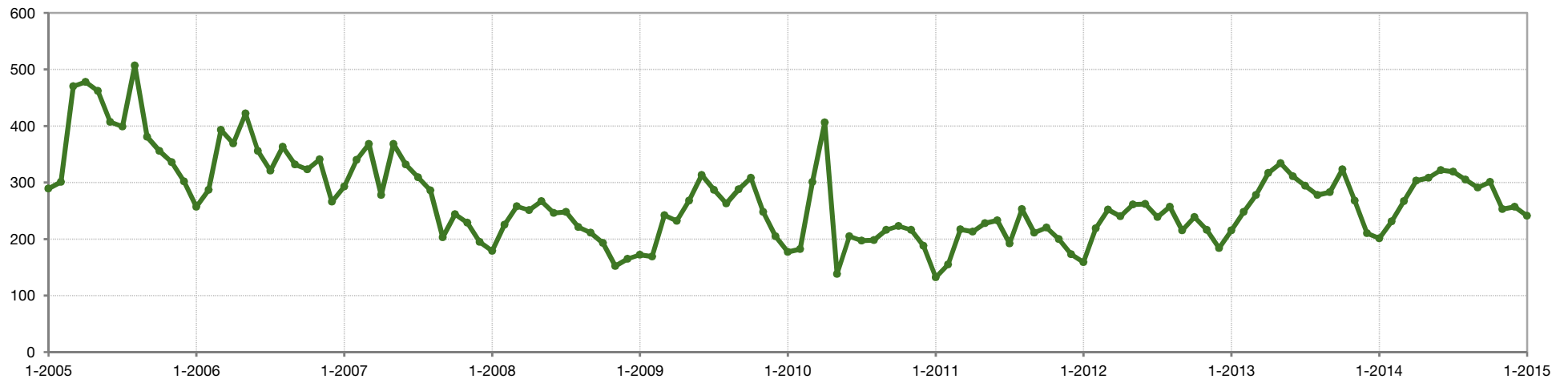


Year To Date



Month	Prior Year	Current Year	+ / -
February	248	231	-6.9%
March	278	267	-4.0%
April	317	303	-4.4%
May	334	308	-7.8%
June	311	322	+3.5%
July	294	319	+8.5%
August	278	305	+9.7%
September	283	291	+2.8%
October	323	301	-6.8%
November	268	253	-5.6%
December	210	257	+22.4%
January	201	241	+19.9%
12-Month Avg	279	283	+1.6%

Historical Pending Sales Activity

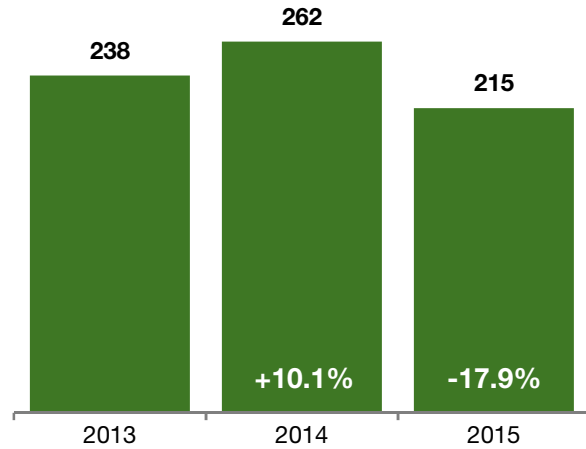


Closed Sales

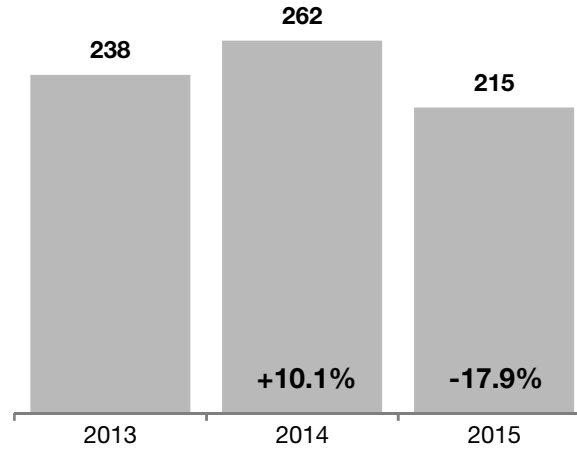
A count of the actual sales that have closed in a given month.



January

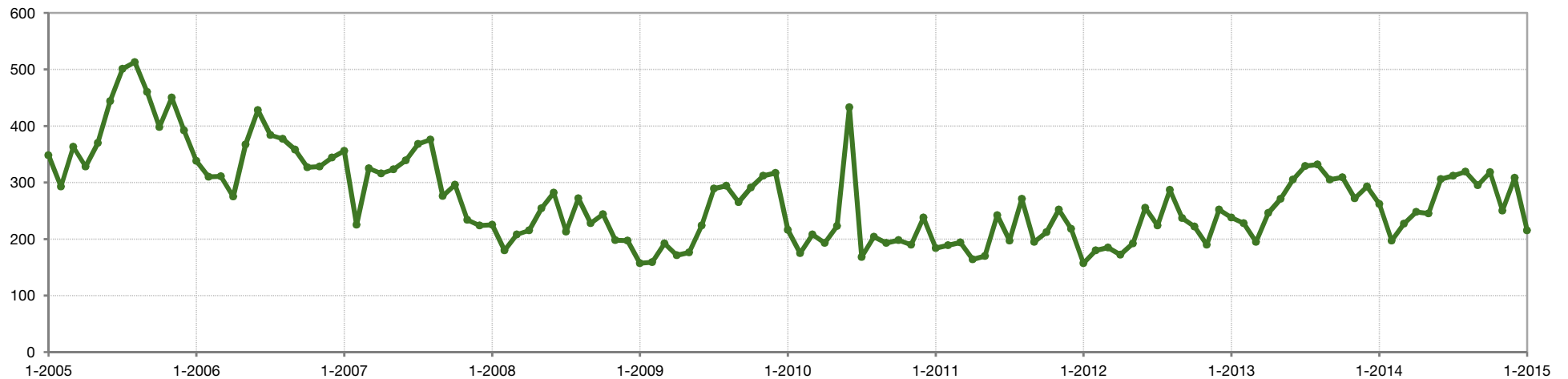


Year To Date



Month	Prior Year	Current Year	+ / -
February	228	197	-13.6%
March	195	227	+16.4%
April	246	248	+0.8%
May	271	245	-9.6%
June	305	306	+0.3%
July	329	312	-5.2%
August	332	319	-3.9%
September	305	295	-3.3%
October	309	318	+2.9%
November	272	250	-8.1%
December	293	308	+5.1%
January	262	215	-17.9%
12-Month Avg	279	270	-3.0%

Historical Closed Sales Activity

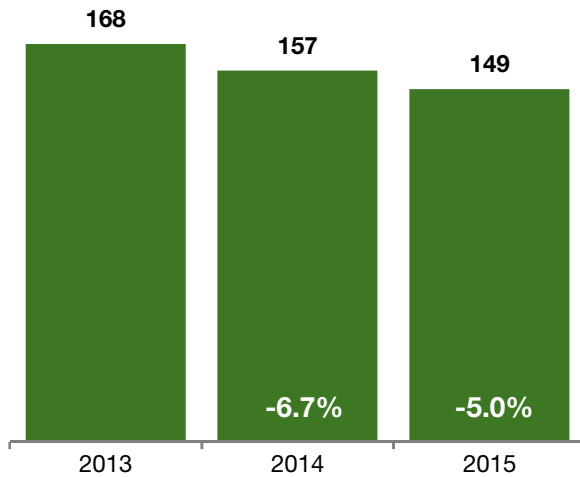


Days on Market Until Sale

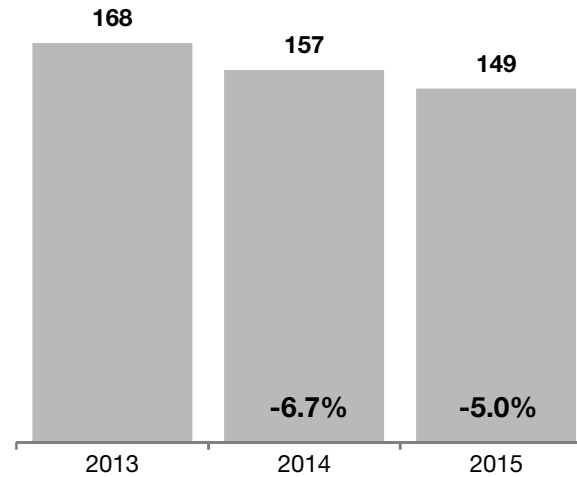
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



January

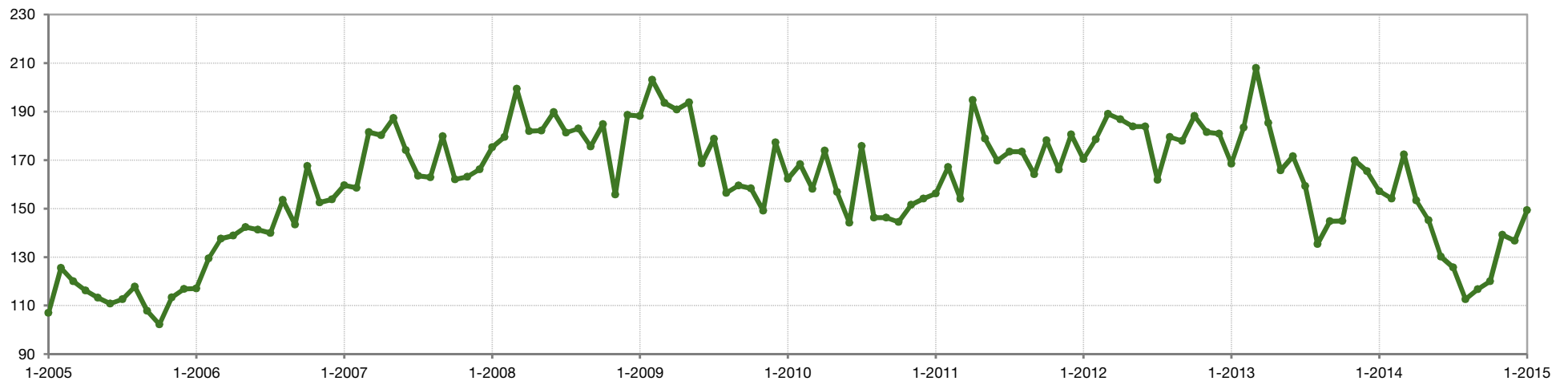


Year To Date



Month	Prior Year	Current Year	+ / -
February	183	154	-16.0%
March	208	172	-17.1%
April	185	153	-17.2%
May	166	145	-12.4%
June	172	130	-24.1%
July	159	126	-21.0%
August	135	113	-16.8%
September	145	117	-19.4%
October	145	120	-17.2%
November	170	139	-18.0%
December	165	137	-17.4%
January	157	149	-5.0%
12-Month Avg	163	136	-17.0%

Historical Days on Market Until Sale

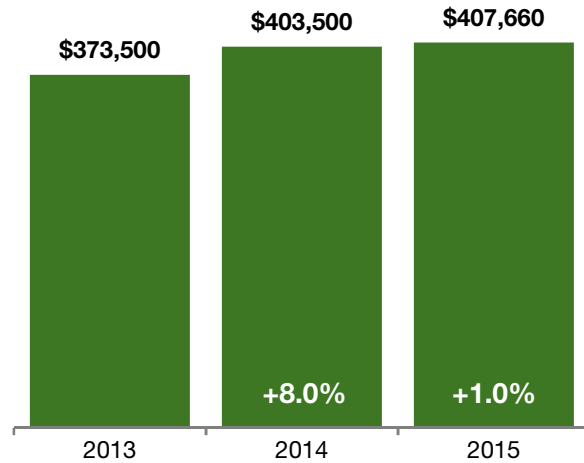


Median Sales Price

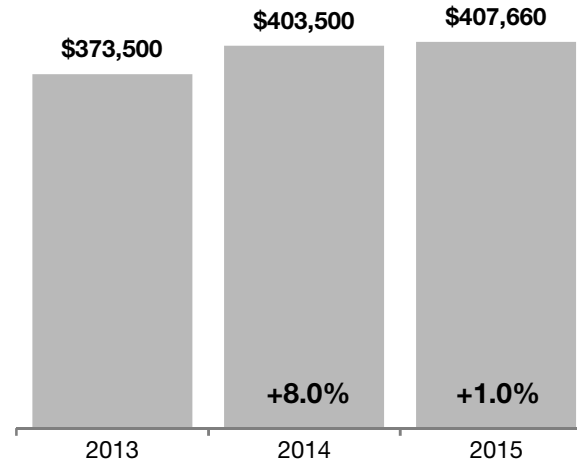
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

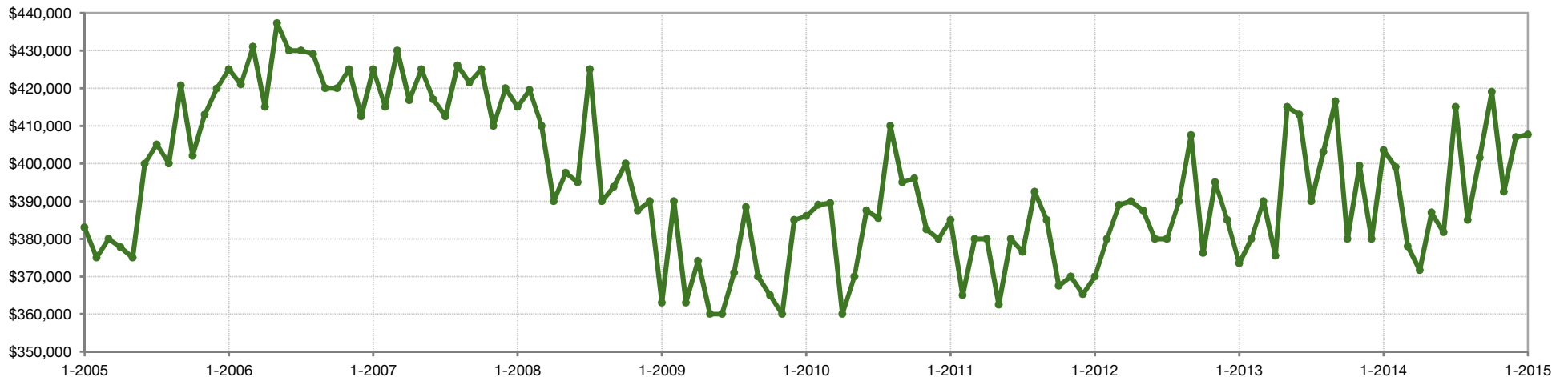


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$380,000	\$399,000	+5.0%
March	\$390,000	\$378,000	-3.1%
April	\$375,500	\$371,700	-1.0%
May	\$415,000	\$387,000	-6.7%
June	\$413,000	\$381,750	-7.6%
July	\$390,000	\$415,000	+6.4%
August	\$403,063	\$385,000	-4.5%
September	\$416,500	\$401,528	-3.6%
October	\$380,000	\$419,000	+10.3%
November	\$399,375	\$392,500	-1.7%
December	\$380,000	\$407,000	+7.1%
January	\$403,500	\$407,660	+1.0%
12-Month Med	\$398,000	\$395,000	-0.8%

Historical Median Sales Price

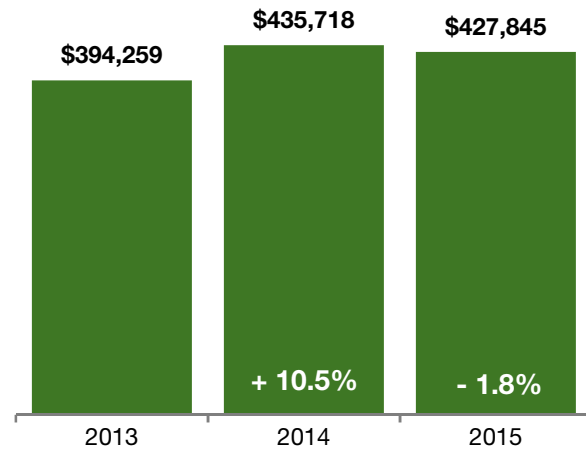


Average Sales Price

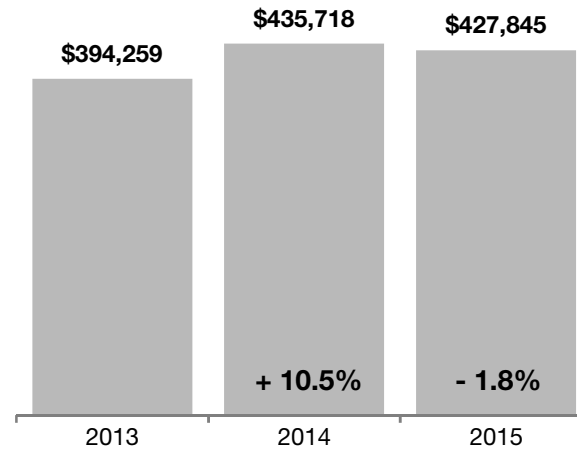
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

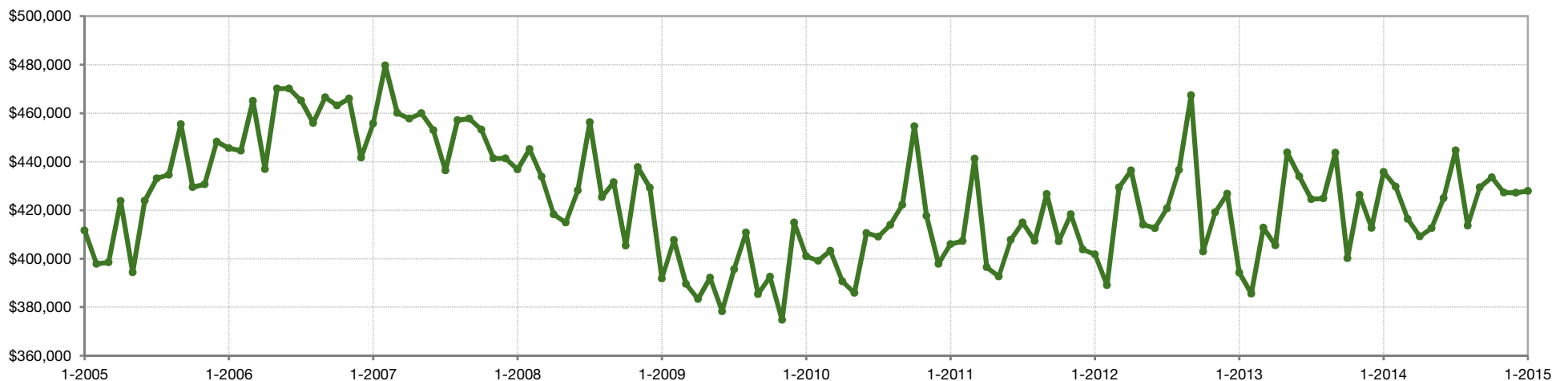


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$385,564	\$429,696	+11.4%
March	\$412,728	\$416,398	+0.9%
April	\$405,496	\$409,208	+0.9%
May	\$443,732	\$412,515	-7.0%
June	\$433,882	\$424,876	-2.1%
July	\$424,556	\$444,565	+4.7%
August	\$424,825	\$413,640	-2.6%
September	\$443,635	\$429,336	-3.2%
October	\$400,123	\$433,506	+8.3%
November	\$426,262	\$427,286	+0.2%
December	\$412,680	\$427,192	+3.5%
January	\$435,718	\$427,845	-1.8%
12-Month Avg	\$421,686	\$425,080	+0.8%

Historical Average Sales Price

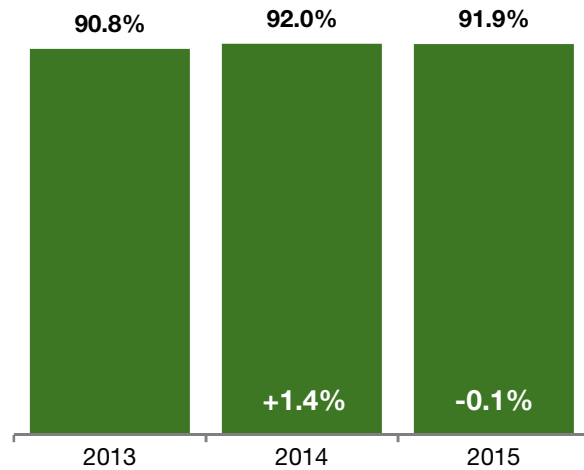


Percent of Original List Price Received

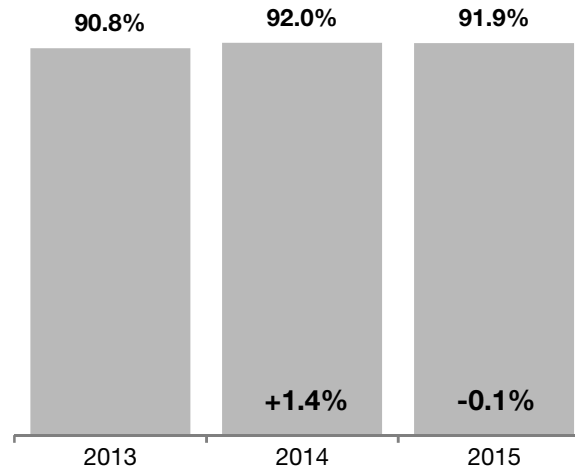
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	90.8%	92.1%	+1.4%
March	89.9%	92.2%	+2.5%
April	91.0%	91.7%	+0.8%
May	91.6%	92.7%	+1.2%
June	92.3%	93.1%	+0.9%
July	92.3%	93.5%	+1.3%
August	93.2%	93.3%	+0.1%
September	91.9%	94.1%	+2.4%
October	92.3%	93.0%	+0.8%
November	91.9%	92.7%	+0.8%
December	92.2%	92.6%	+0.4%
January	92.0%	91.9%	-0.1%
12-Month Avg	91.9%	92.8%	+1.0%

Historical Percent of Original List Price Received

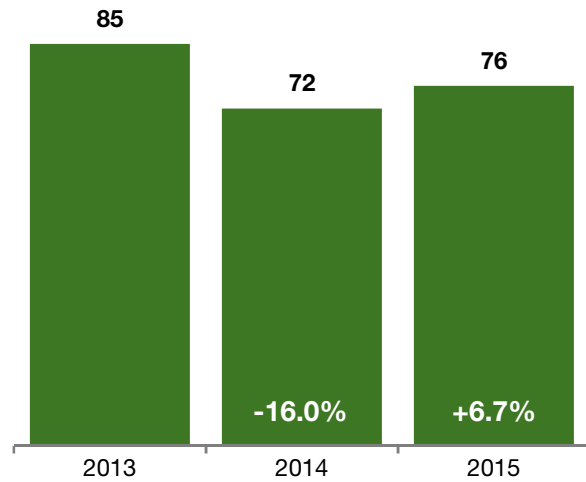


Housing Affordability Index

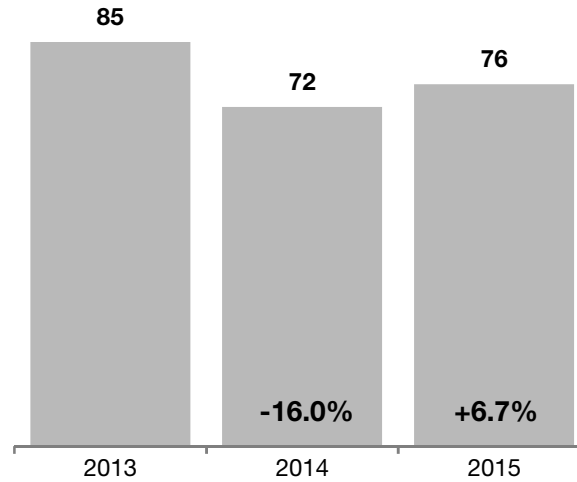
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

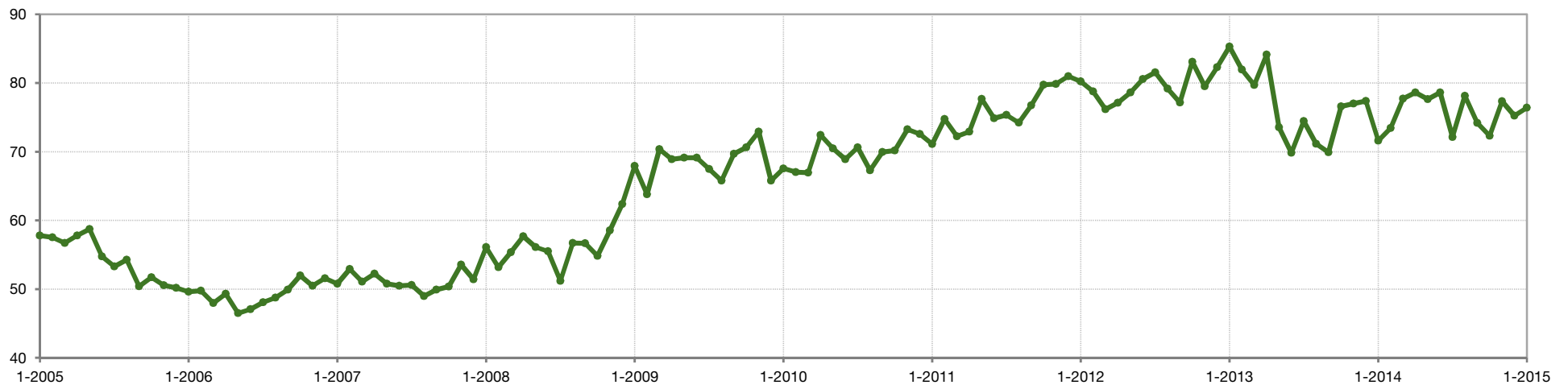


Year To Date



Month	Prior Year	Current Year	+ / -
February	82	73	-10.4%
March	80	78	-2.5%
April	84	79	-6.5%
May	74	78	+5.5%
June	70	79	+12.6%
July	74	72	-3.1%
August	71	78	+9.8%
September	70	74	+6.2%
October	77	72	-5.6%
November	77	77	+0.4%
December	77	75	-2.8%
January	72	76	+6.7%
12-Month Avg	79	86	+0.9%

Historical Housing Affordability Index

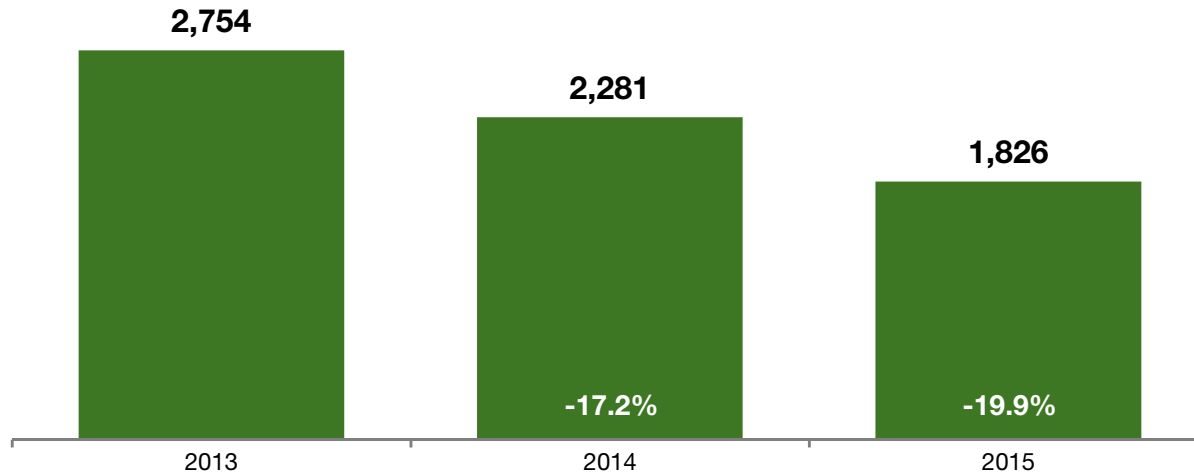


Inventory of Homes for Sale

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

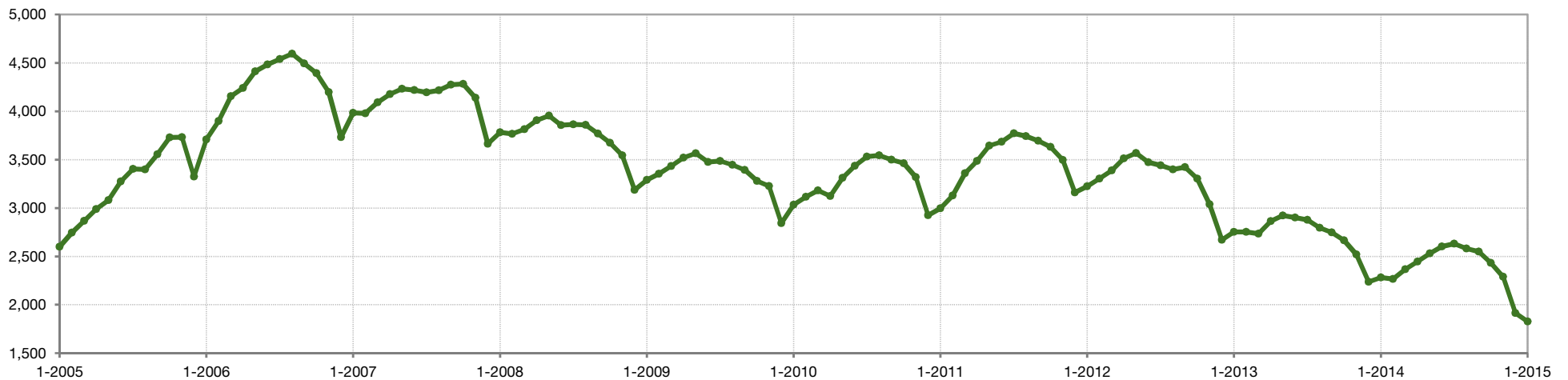


January



Month	Prior Year	Current Year	+ / -
February	2,752	2,267	-17.6%
March	2,734	2,366	-13.5%
April	2,865	2,445	-14.7%
May	2,921	2,530	-13.4%
June	2,901	2,602	-10.3%
July	2,877	2,630	-8.6%
August	2,794	2,580	-7.7%
September	2,748	2,548	-7.3%
October	2,666	2,433	-8.7%
November	2,520	2,289	-9.2%
December	2,238	1,914	-14.5%
January	2,281	1,826	-19.9%
12-Month Avg	2,691	2,369	-12.1%

Historical Inventory of Homes for Sale

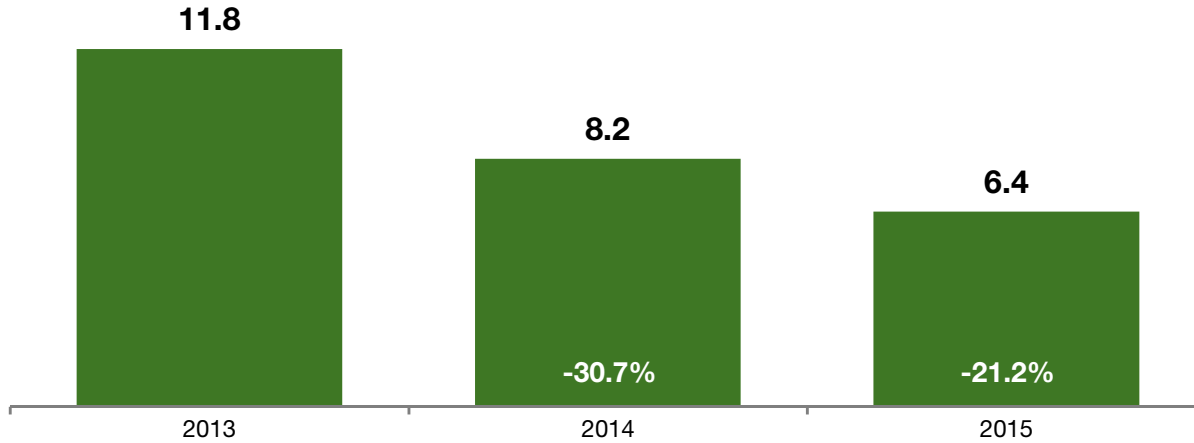


Months Supply of Inventory

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



Month	Prior Year	Current Year	+ / -
February	11.7	8.2	-30.0%
March	11.5	8.6	-25.5%
April	11.7	8.9	-24.3%
May	11.7	9.3	-20.6%
June	11.4	9.5	-16.7%
July	11.1	9.5	-14.2%
August	10.7	9.3	-13.5%
September	10.3	9.1	-11.5%
October	9.8	8.8	-10.0%
November	9.1	8.3	-8.6%
December	8.0	6.8	-14.5%
January	8.2	6.4	-21.2%
12-Month Avg	10.4	8.6	-17.5%

Historical Months Supply of Inventory

