

# Monthly Indicators

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



## June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in Staten Island decreased 3.2 percent to 582. Pending Sales were up 36.1 percent to 437. Inventory levels fell 24.4 percent to 1,993 units.

Prices continued to gain traction. The Median Sales Price increased 10.7 percent to \$422,500. Days on Market was down 5.2 percent to 123 days. Sellers were encouraged as Months Supply of Inventory was down 32.4 percent to 6.5 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

## Quick Facts

**+ 4.6%**

**+ 10.7%**

**- 24.4%**

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.



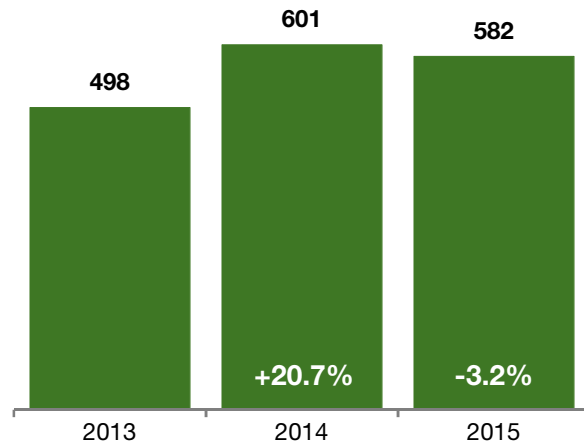
Key Metrics	Historical Sparklines	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		601	<b>582</b>	- 3.2%	3,036	<b>3,142</b>	+ 3.5%
<b>Pending Sales</b>		321	<b>437</b>	+ 36.1%	1,624	<b>1,988</b>	+ 22.4%
<b>Closed Sales</b>		306	<b>320</b>	+ 4.6%	1,485	<b>1,528</b>	+ 2.9%
<b>Days on Market Until Sale</b>		130	<b>123</b>	- 5.2%	151	<b>141</b>	- 6.6%
<b>Median Sales Price</b>		\$381,750	<b>\$422,500</b>	+ 10.7%	\$390,000	<b>\$405,000</b>	+ 3.8%
<b>Average Sales Price</b>		\$424,876	<b>\$442,691</b>	+ 4.2%	\$421,476	<b>\$430,693</b>	+ 2.2%
<b>Percent of Original List Price Received</b>		93.1%	<b>94.1%</b>	+ 1.1%	92.3%	<b>92.9%</b>	+ 0.7%
<b>Housing Affordability Index</b>		79	<b>73</b>	- 7.8%	77	<b>76</b>	- 1.7%
<b>Inventory of Homes for Sale</b>		2,636	<b>1,993</b>	- 24.4%	--	--	--
<b>Months Supply of Inventory</b>		9.7	<b>6.5</b>	- 32.4%	--	--	--

# New Listings

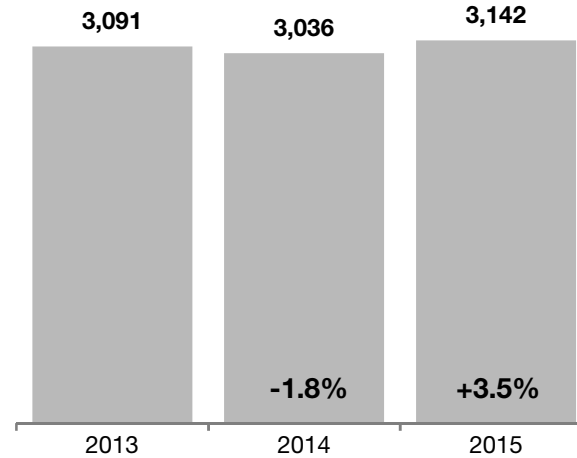
A count of the properties that have been newly listed on the market in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
July	453	535	+18.1%
August	390	434	+11.3%
September	491	504	+2.6%
October	472	451	-4.4%
November	308	321	+4.2%
December	214	258	+20.6%
January	420	432	+2.9%
February	367	382	+4.1%
March	550	566	+2.9%
April	543	603	+11.0%
May	555	577	+4.0%
June	601	582	-3.2%
<b>12-Month Avg</b>	<b>447</b>	<b>470</b>	<b>+5.2%</b>

## Historical New Listing Activity



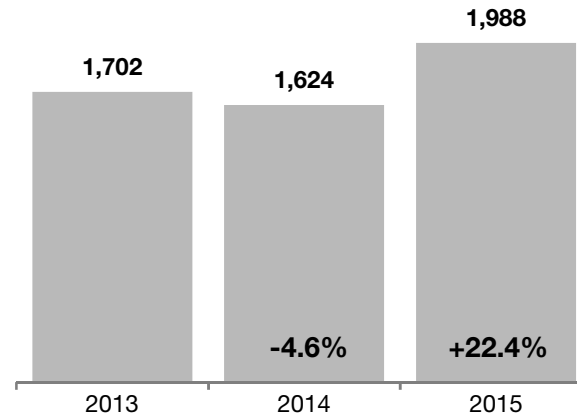
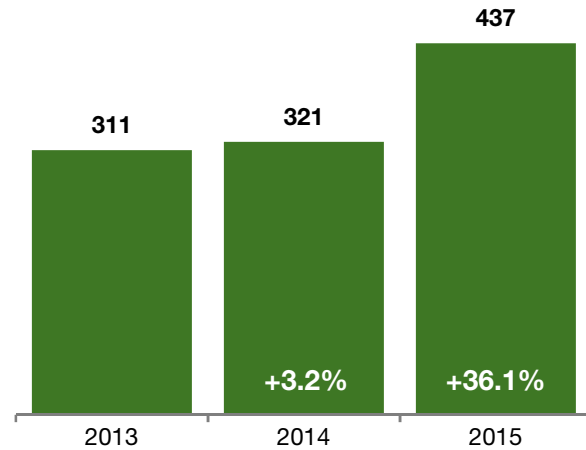
# Pending Sales

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



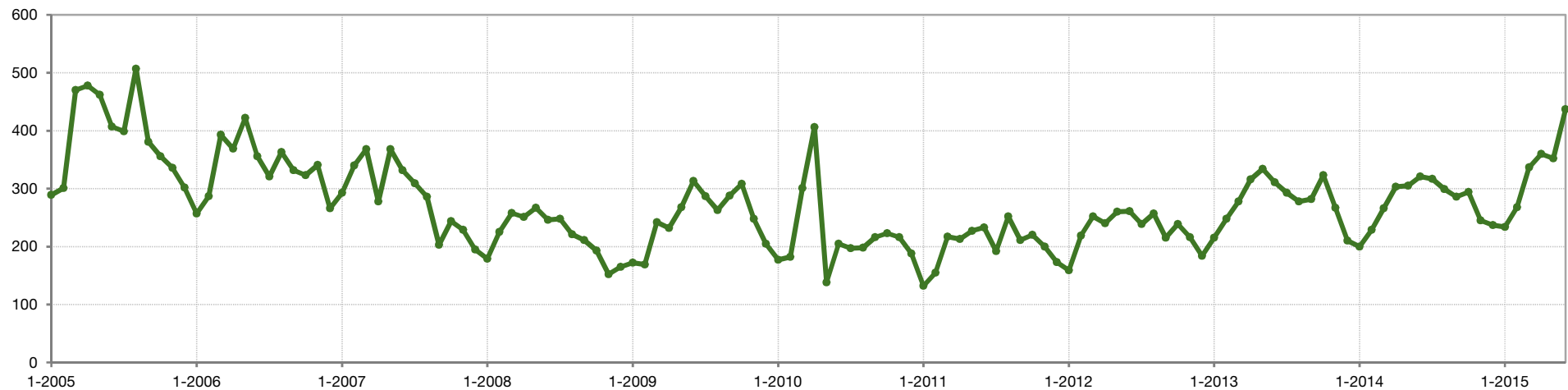
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	293	317	+8.2%
August	278	299	+7.6%
September	282	286	+1.4%
October	323	294	-9.0%
November	267	245	-8.2%
December	210	237	+12.9%
January	200	234	+17.0%
February	229	268	+17.0%
March	266	337	+26.7%
April	303	360	+18.8%
May	305	352	+15.4%
June	321	437	+36.1%
12-Month Avg	273	306	+11.9%

## Historical Pending Sales Activity

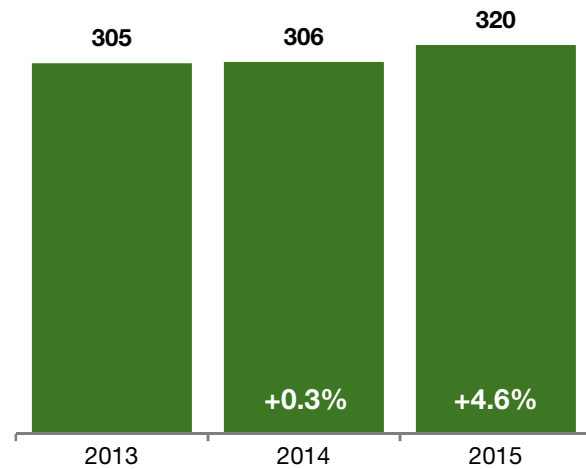


# Closed Sales

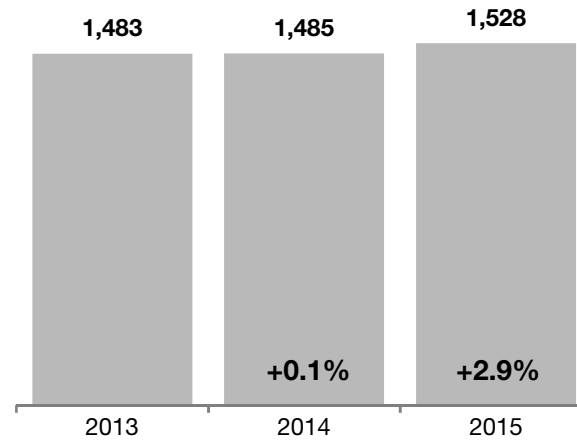
A count of the actual sales that have closed in a given month.



## June

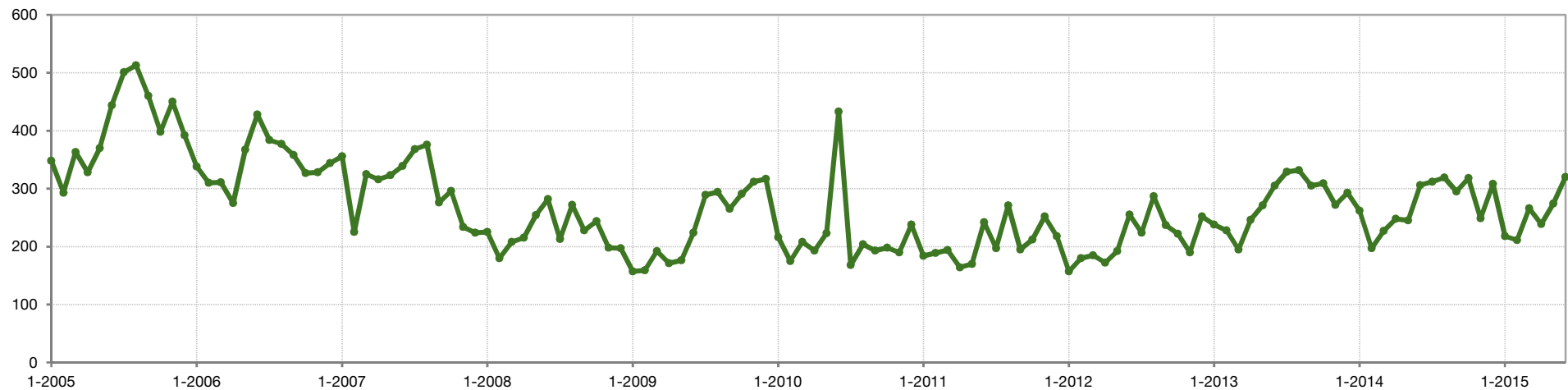


## Year To Date



Month	Prior Year	Current Year	+ / -
July	329	312	-5.2%
August	332	319	-3.9%
September	305	295	-3.3%
October	309	318	+2.9%
November	272	249	-8.5%
December	293	308	+5.1%
January	262	218	-16.8%
February	197	211	+7.1%
March	227	266	+17.2%
April	248	239	-3.6%
May	245	274	+11.8%
June	306	320	+4.6%
<b>12-Month Avg</b>	<b>277</b>	<b>277</b>	<b>+0.6%</b>

## Historical Closed Sales Activity

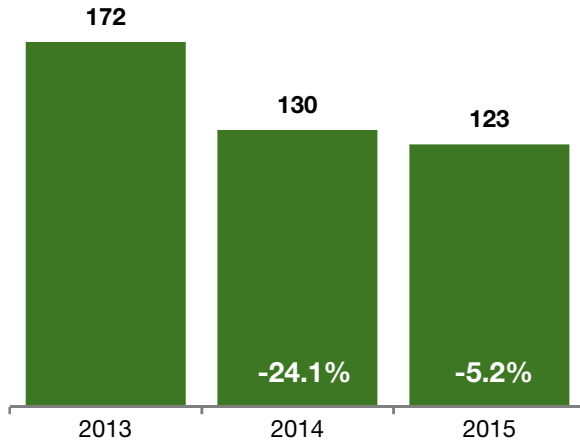


# Days on Market Until Sale

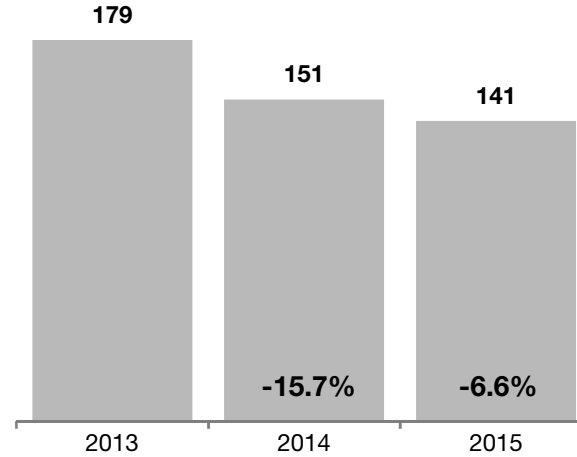
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## June

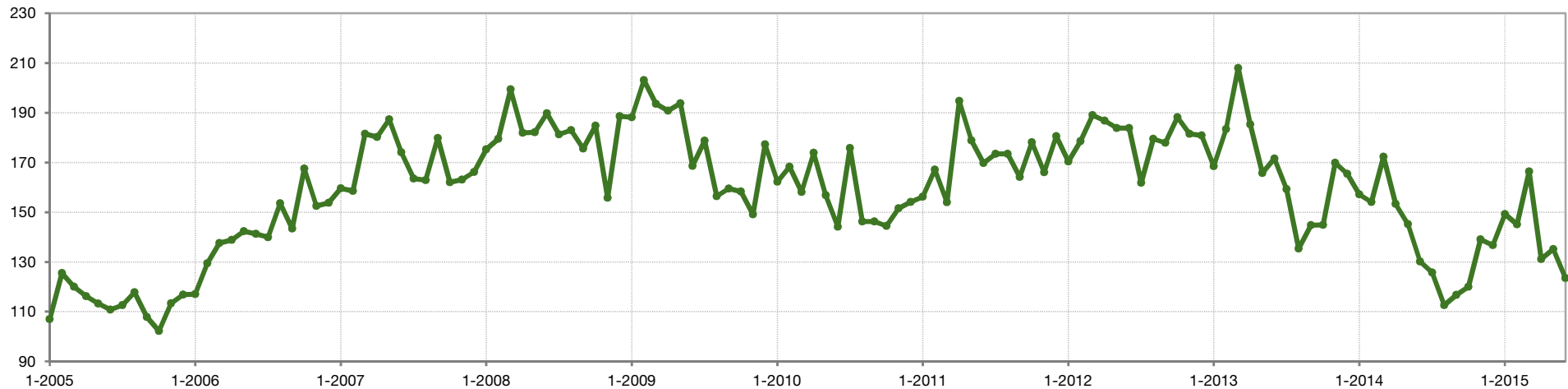


## Year To Date



Month	Prior Year	Current Year	+ / -
July	159	126	-21.0%
August	135	113	-16.8%
September	145	117	-19.4%
October	145	120	-17.2%
November	170	139	-18.1%
December	165	137	-17.4%
January	157	149	-5.0%
February	154	145	-5.9%
March	172	166	-3.4%
April	153	131	-14.5%
May	145	135	-6.9%
June	130	123	-5.2%
<b>12-Month Avg</b>	<b>152</b>	<b>132</b>	<b>-13.0%</b>

## Historical Days on Market Until Sale

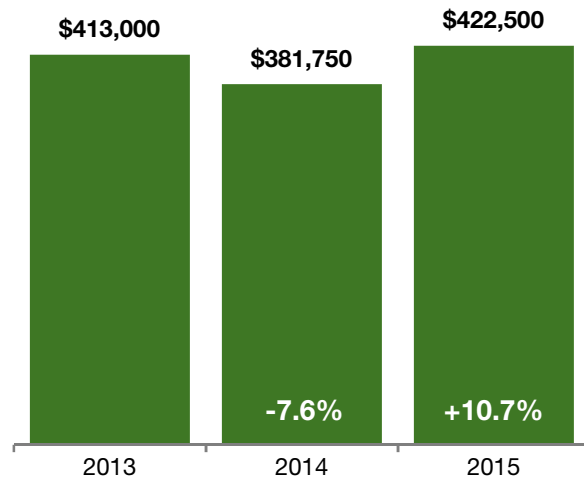


# Median Sales Price

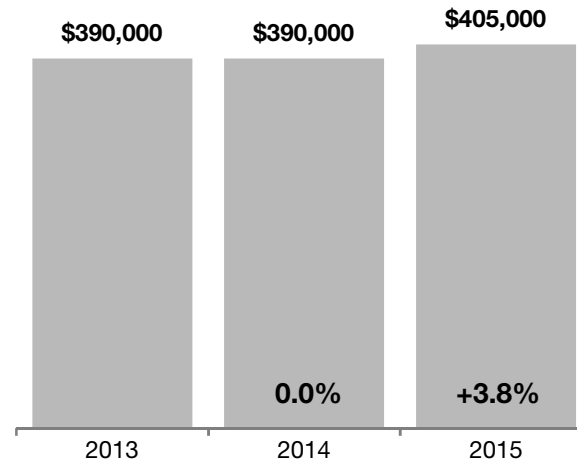
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June

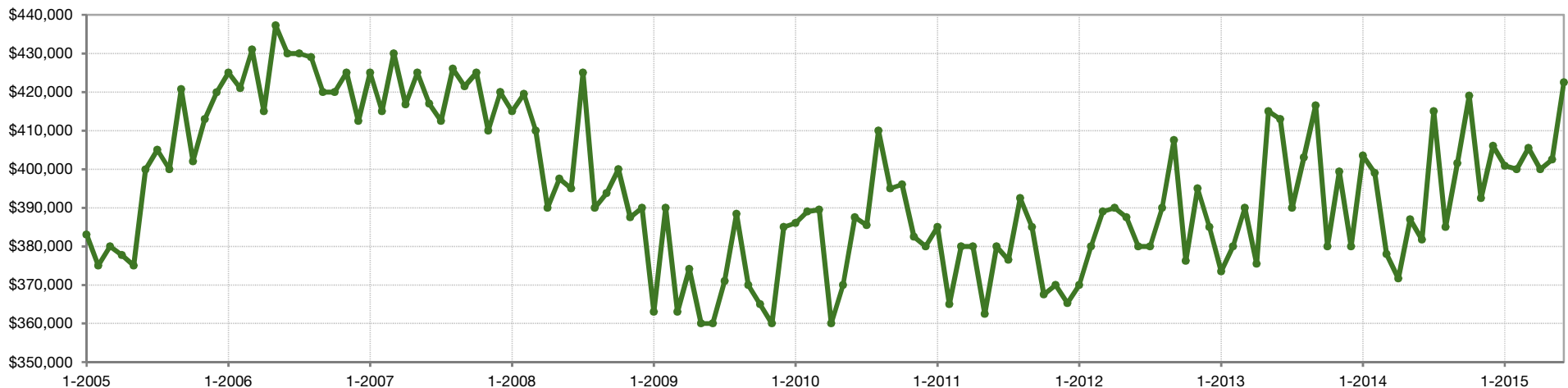


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$406,000	+6.8%
January	\$403,500	\$400,850	-0.7%
February	\$399,000	\$400,000	+0.3%
March	\$378,000	\$405,500	+7.3%
April	\$371,700	\$400,000	+7.6%
May	\$387,000	\$402,500	+4.0%
June	\$381,750	\$422,500	+10.7%
12-Month Med	\$392,250	\$402,000	+2.5%

## Historical Median Sales Price

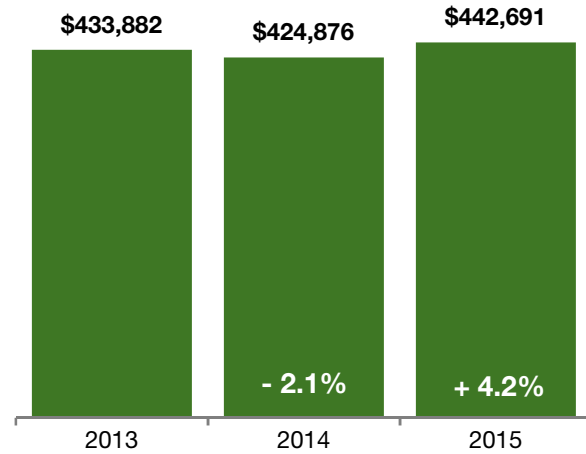


# Average Sales Price

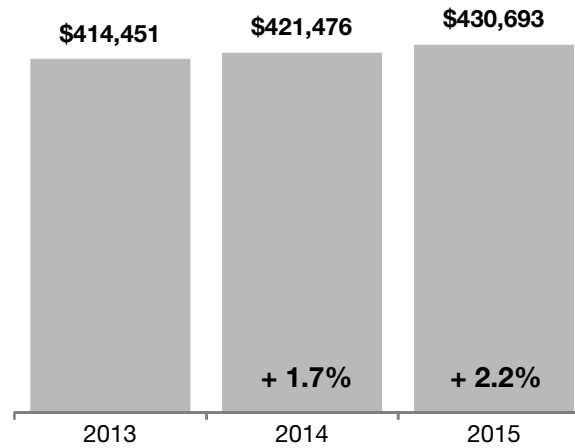
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

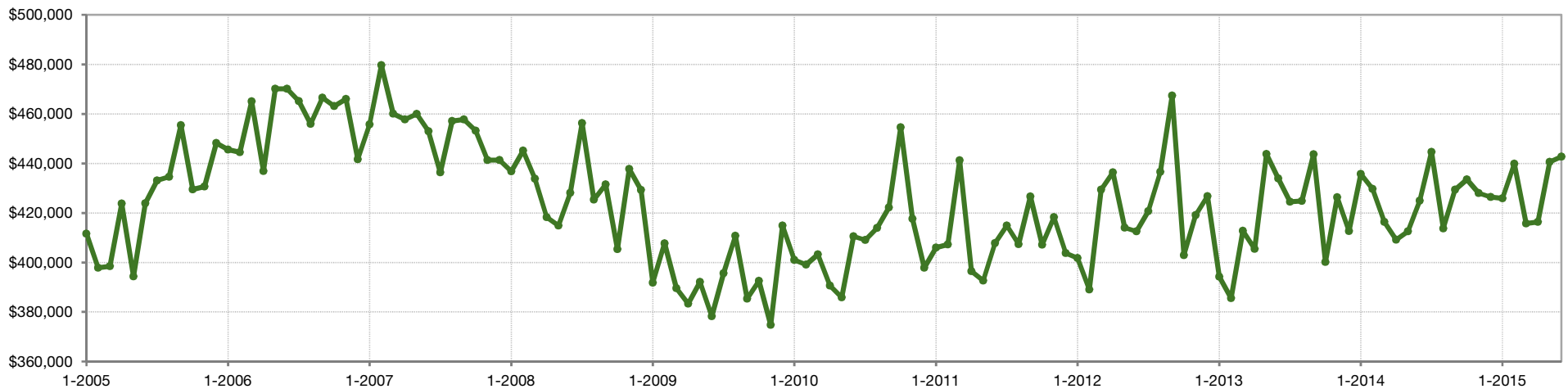


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$424,556	<b>\$444,565</b>	+4.7%
August	\$424,825	<b>\$413,671</b>	-2.6%
September	\$443,635	<b>\$429,336</b>	-3.2%
October	\$400,123	<b>\$433,506</b>	+8.3%
November	\$426,262	<b>\$428,019</b>	+0.4%
December	\$412,680	<b>\$426,417</b>	+3.3%
January	\$435,718	<b>\$425,893</b>	-2.3%
February	\$429,696	<b>\$439,821</b>	+2.4%
March	\$416,398	<b>\$415,732</b>	-0.2%
April	\$409,208	<b>\$416,385</b>	+1.8%
May	\$412,515	<b>\$440,579</b>	+6.8%
June	\$424,876	<b>\$442,691</b>	+4.2%
<b>12-Month Avg</b>	<b>\$421,760</b>	<b>\$429,916</b>	<b>+1.9%</b>

## Historical Average Sales Price



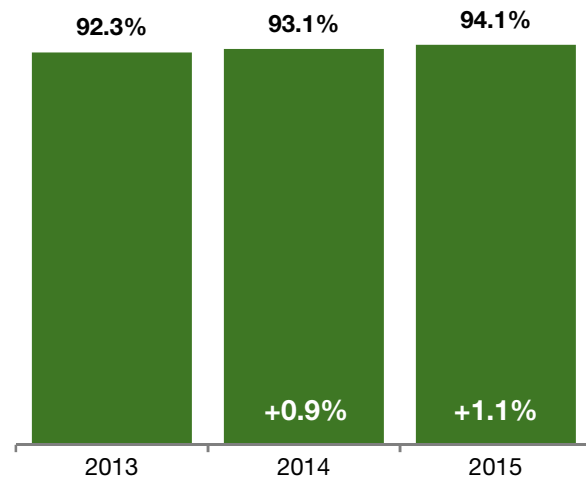


# Percent of Original List Price Received

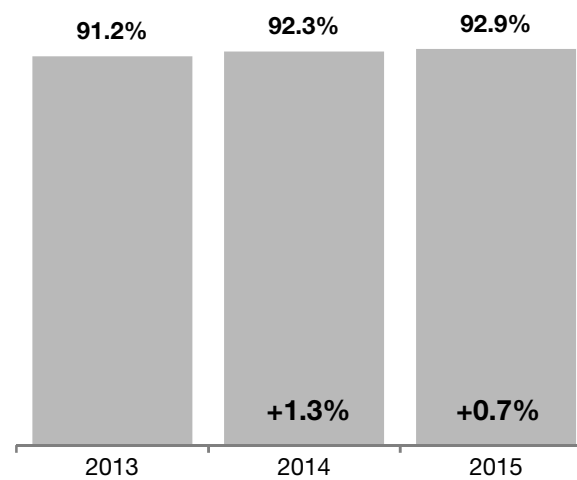
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June

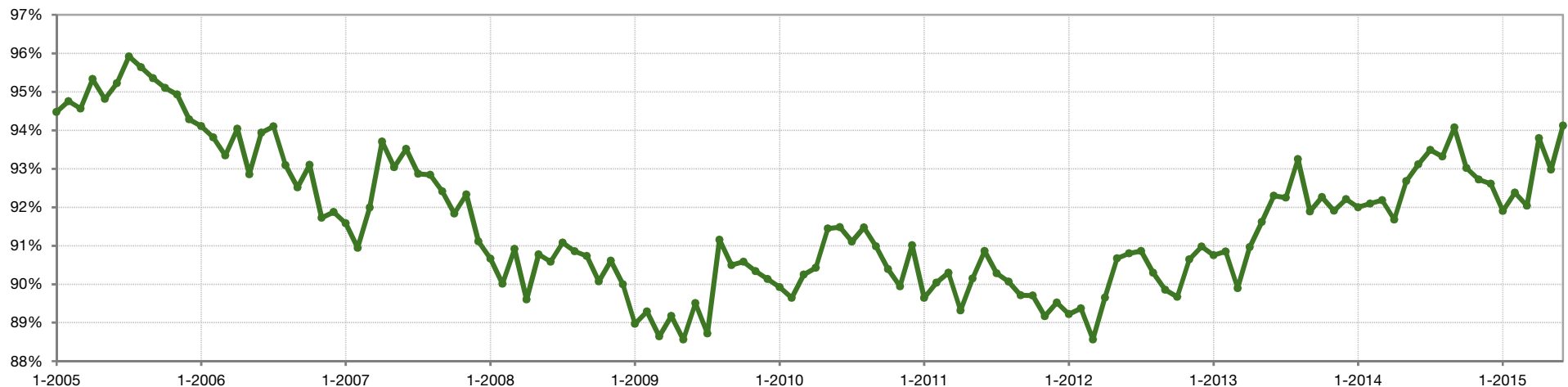


## Year To Date



Month	Prior Year	Current Year	+ / -
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%	+0.9%
December	92.2%	92.6%	+0.4%
January	92.0%	91.9%	-0.1%
February	92.1%	92.4%	+0.3%
March	92.2%	92.0%	-0.2%
April	91.7%	93.8%	+2.3%
May	92.7%	93.0%	+0.3%
June	93.1%	94.1%	+1.1%
<b>12-Month Avg</b>	<b>92.3%</b>	<b>93.1%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received

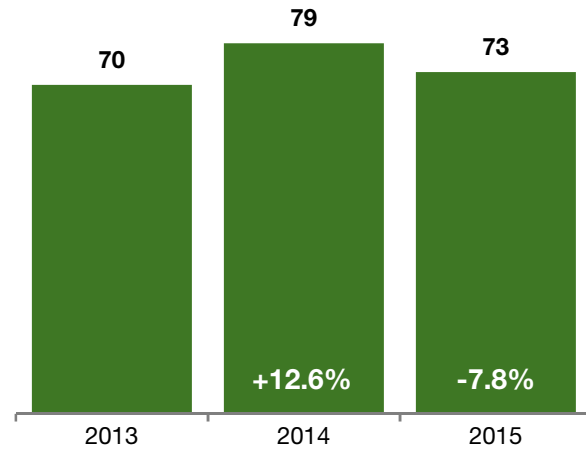


# Housing Affordability Index

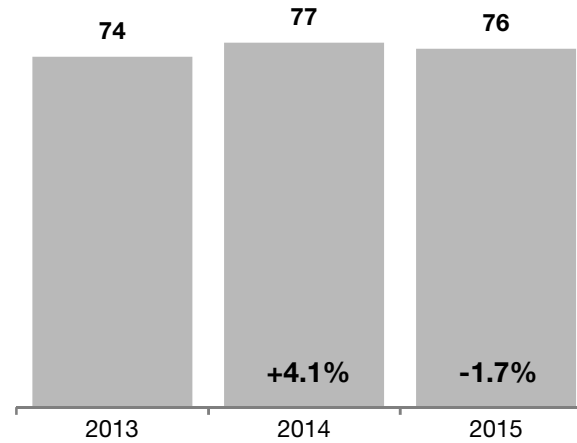
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

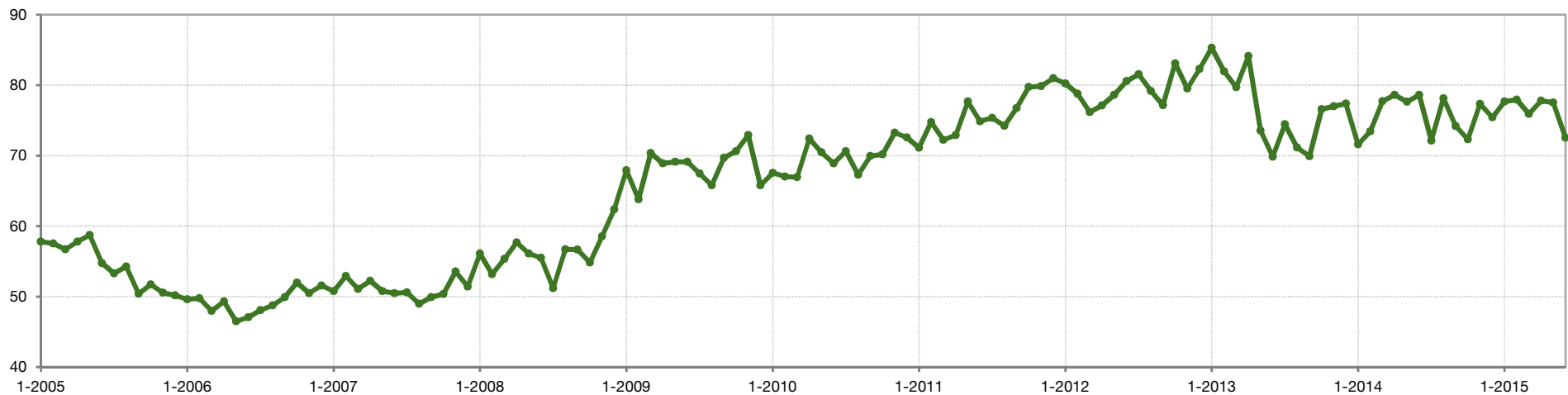


## Year To Date



Month	Prior Year	Current Year	+ / -
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	-2.6%
January	72	78	+8.5%
February	73	78	+6.1%
March	78	76	-2.3%
April	79	78	-1.1%
May	78	78	-0.2%
June	79	73	-7.8%
<b>12-Month Avg</b>	<b>83</b>	<b>83</b>	<b>+0.7%</b>

## Historical Housing Affordability Index

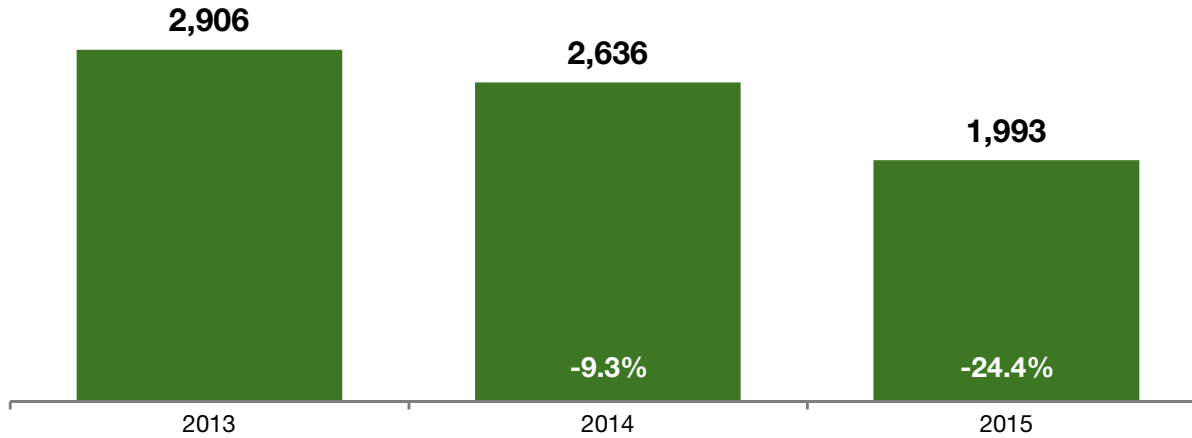


# Inventory of Homes for Sale

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

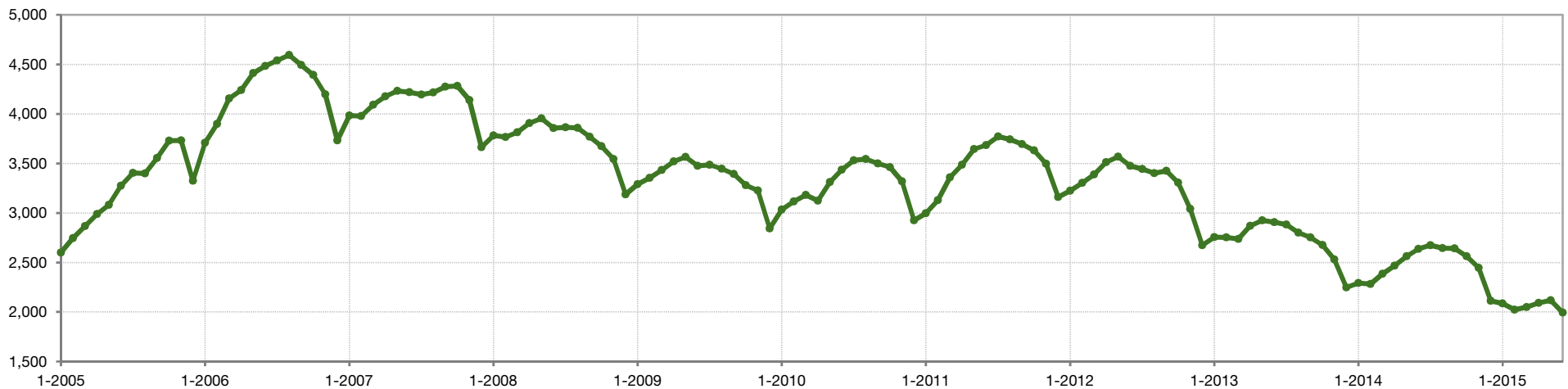


## June



Month	Prior Year	Current Year	+ / -
July	2,883	2,674	-7.2%
August	2,800	2,645	-5.5%
September	2,754	2,641	-4.1%
October	2,675	2,562	-4.2%
November	2,530	2,447	-3.3%
December	2,248	2,113	-6.0%
January	2,293	2,087	-9.0%
February	2,283	2,023	-11.4%
March	2,385	2,049	-14.1%
April	2,467	2,091	-15.2%
May	2,562	2,118	-17.3%
June	2,636	1,993	-24.4%
12-Month Avg	2,543	2,287	-10.2%

## Historical Inventory of Homes for Sale

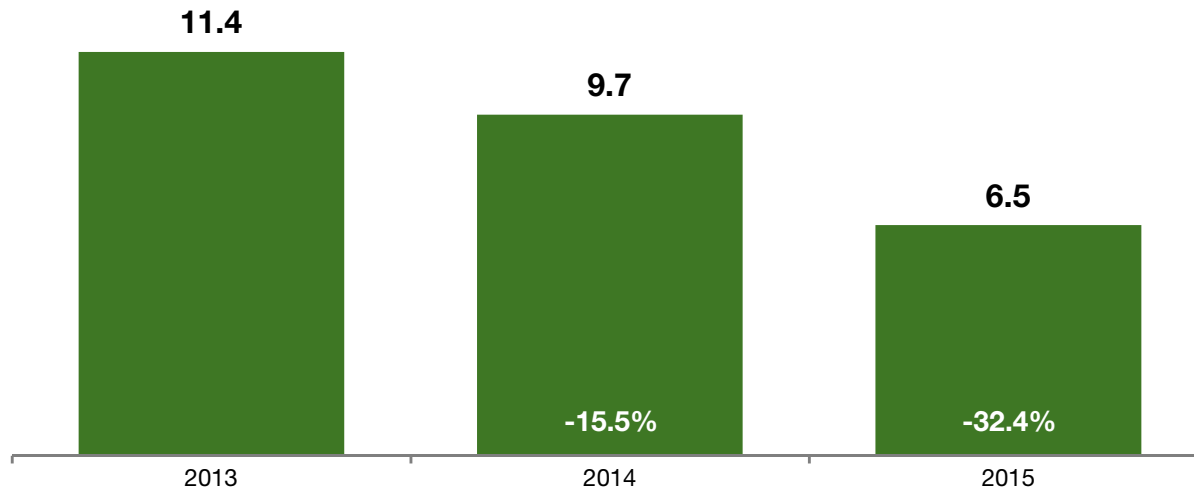


# Months Supply of Inventory

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.



## June



Month	Prior Year	Current Year	+ / -
July	11.1	9.7	-12.7%
August	10.7	9.6	-11.1%
September	10.3	9.5	-7.9%
October	9.8	9.3	-4.8%
November	9.1	9.0	-1.7%
December	8.0	7.7	-4.5%
January	8.2	7.5	-8.9%
February	8.2	7.2	-12.8%
March	8.6	7.1	-17.5%
April	9.0	7.2	-20.2%
May	9.4	7.2	-23.9%
June	9.7	6.5	-32.4%
12-Month Avg	9.4	8.1	-13.2%

## Historical Months Supply of Inventory

