

# Monthly Indicators

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



## September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings in Staten Island decreased 8.3 percent to 462. Pending Sales were up 40.3 percent to 397. Inventory levels fell 29.6 percent to 1,872 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$431,500. Days on Market was down 17.4 percent to 96 days. Sellers were encouraged as Months Supply of Inventory was down 39.1 percent to 5.9 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

## Quick Facts

**+ 16.9%**

**+ 7.5%**

**- 29.6%**

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.



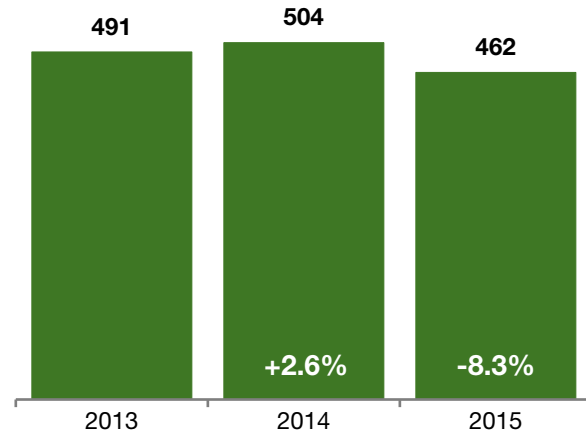
Key Metrics	Historical Sparklines	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		504	<b>462</b>	- 8.3%	4,509	<b>4,559</b>	+ 1.1%
<b>Pending Sales</b>		283	<b>397</b>	+ 40.3%	2,520	<b>3,063</b>	+ 21.5%
<b>Closed Sales</b>		295	<b>345</b>	+ 16.9%	2,411	<b>2,580</b>	+ 7.0%
<b>Days on Market Until Sale</b>		117	<b>96</b>	- 17.4%	138	<b>127</b>	- 8.4%
<b>Median Sales Price</b>		\$401,528	<b>\$431,500</b>	+ 7.5%	\$390,000	<b>\$415,000</b>	+ 6.4%
<b>Average Sales Price</b>		\$429,336	<b>\$459,033</b>	+ 6.9%	\$424,393	<b>\$441,449</b>	+ 4.0%
<b>Percent of Original List Price Received</b>		94.1%	<b>94.6%</b>	+ 0.6%	92.8%	<b>93.5%</b>	+ 0.8%
<b>Housing Affordability Index</b>		74	<b>71</b>	- 4.0%	76	<b>74</b>	- 3.1%
<b>Inventory of Homes for Sale</b>		2,659	<b>1,872</b>	- 29.6%	--	--	--
<b>Months Supply of Inventory</b>		9.6	<b>5.9</b>	- 39.1%	--	--	--

# New Listings

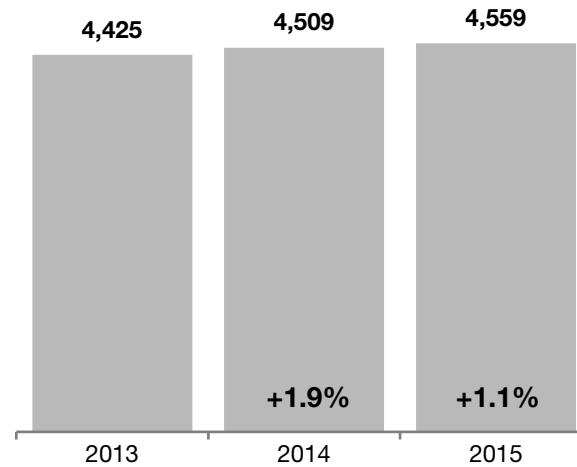
A count of the properties that have been newly listed on the market in a given month.



## September

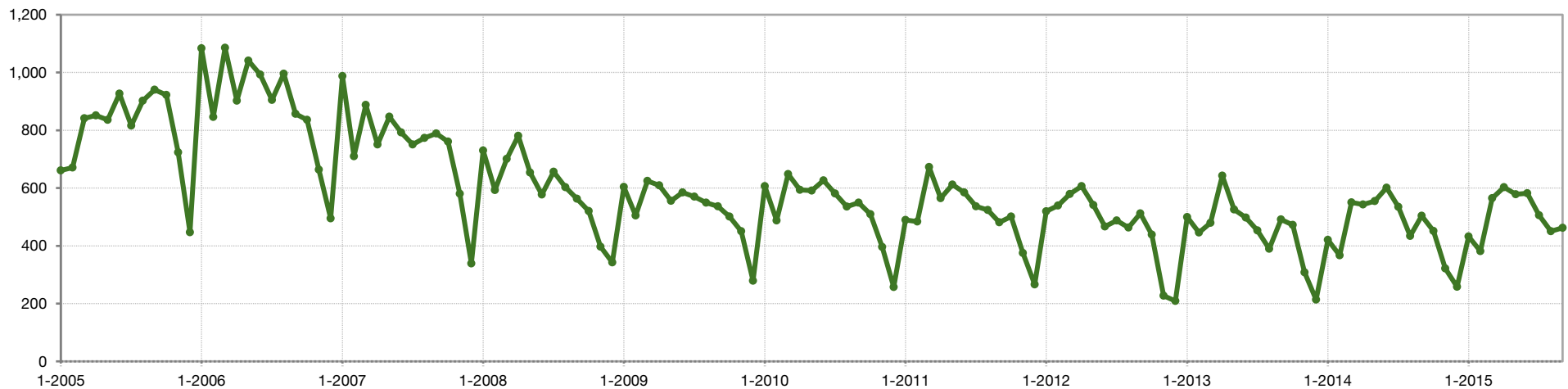


## Year To Date



Month	Prior Year	Current Year	+ / -
October	472	451	-4.4%
November	308	322	+4.5%
December	214	258	+20.6%
January	420	432	+2.9%
February	367	381	+3.8%
March	550	565	+2.7%
April	543	603	+11.0%
May	555	578	+4.1%
June	601	582	-3.2%
July	535	506	-5.4%
August	434	450	+3.7%
September	504	462	-8.3%
<b>12-Month Avg</b>	<b>459</b>	<b>466</b>	<b>+1.6%</b>

## Historical New Listing Activity

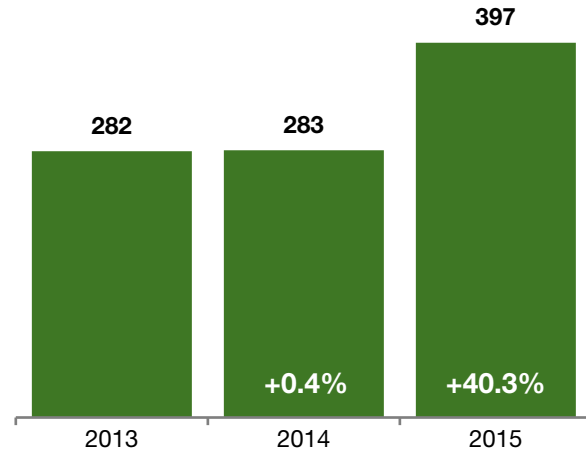


# Pending Sales

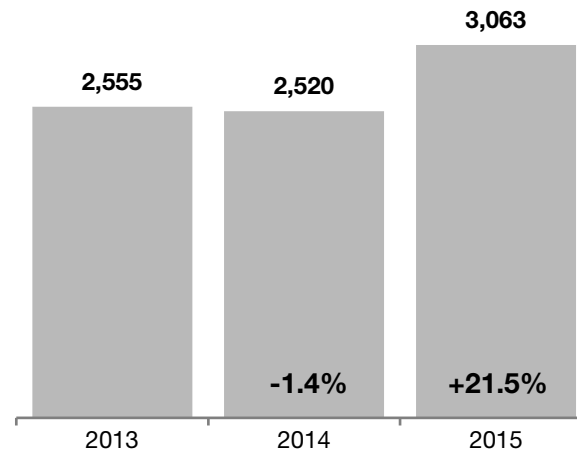
A count of the properties on which offers have been accepted in a given month.



## September

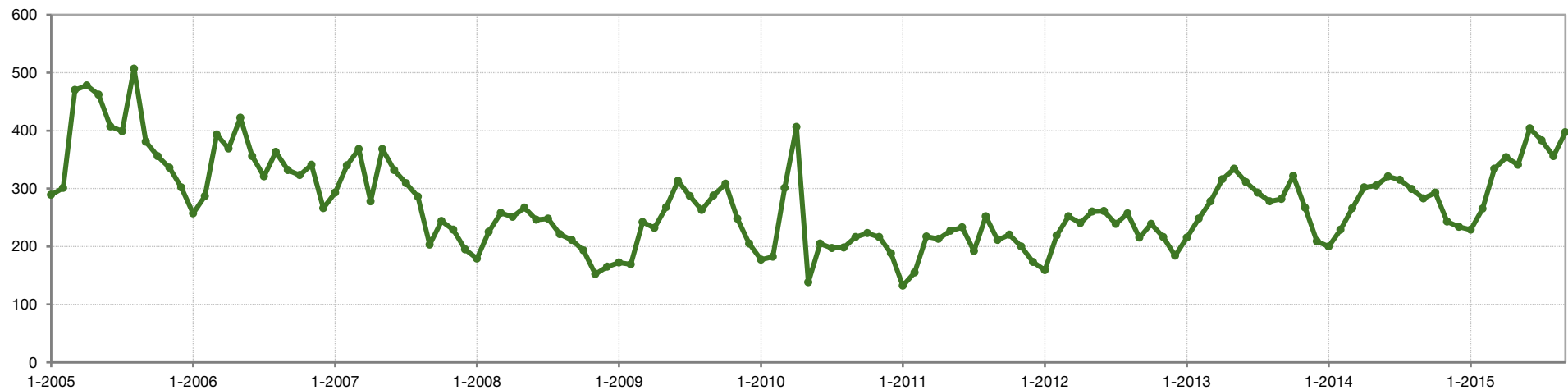


## Year To Date



Month	Prior Year	Current Year	+ / -
October	322	293	-9.0%
November	267	243	-9.0%
December	209	234	+12.0%
January	200	229	+14.5%
February	229	265	+15.7%
March	266	334	+25.6%
April	302	354	+17.2%
May	305	341	+11.8%
June	321	404	+25.9%
July	315	383	+21.6%
August	299	356	+19.1%
September	283	397	+40.3%
<b>12-Month Avg</b>	<b>277</b>	<b>319</b>	<b>+15.5%</b>

## Historical Pending Sales Activity

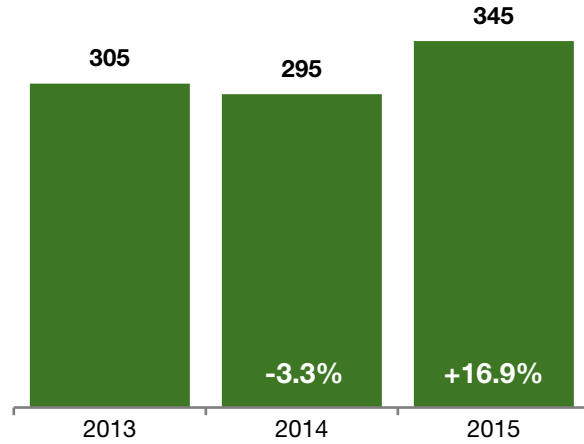


# Closed Sales

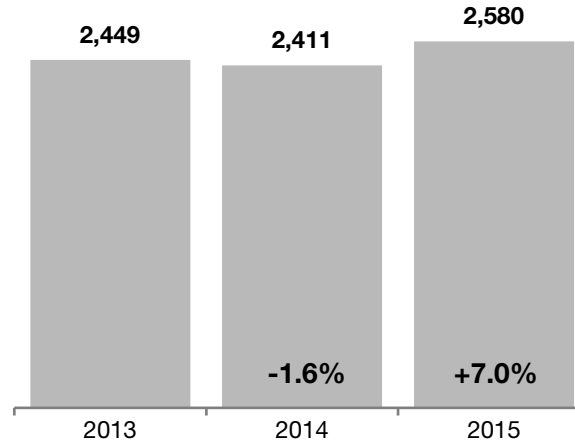
A count of the actual sales that have closed in a given month.



## September

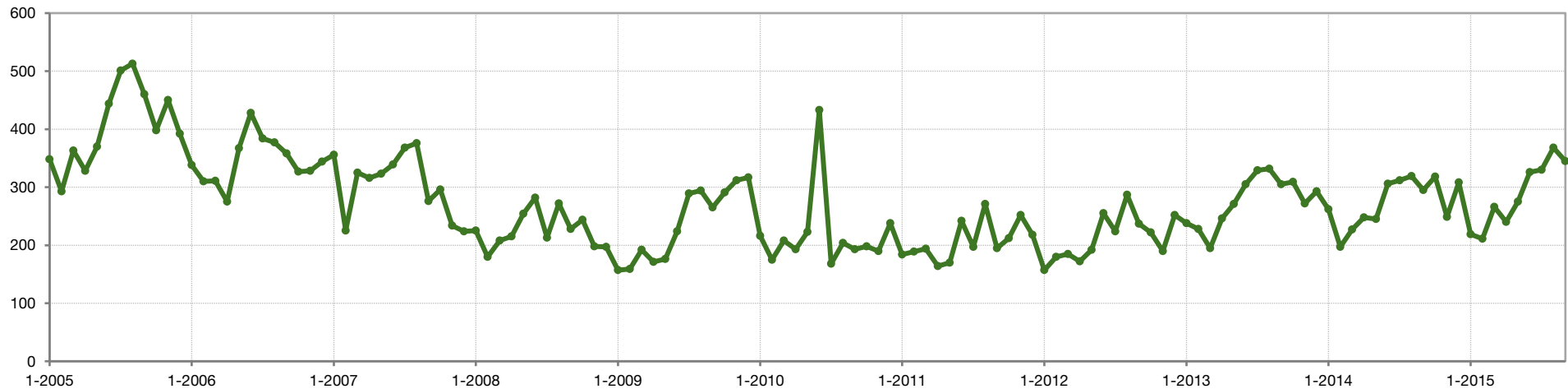


## Year To Date



Month	Prior Year	Current Year	+ / -
October	309	318	+2.9%
November	272	249	-8.5%
December	293	308	+5.1%
January	262	219	-16.4%
February	197	211	+7.1%
March	227	266	+17.2%
April	248	240	-3.2%
May	245	275	+12.2%
June	306	326	+6.5%
July	312	330	+5.8%
August	319	368	+15.4%
September	295	345	+16.9%
<b>12-Month Avg</b>	<b>274</b>	<b>288</b>	<b>+5.1%</b>

## Historical Closed Sales Activity

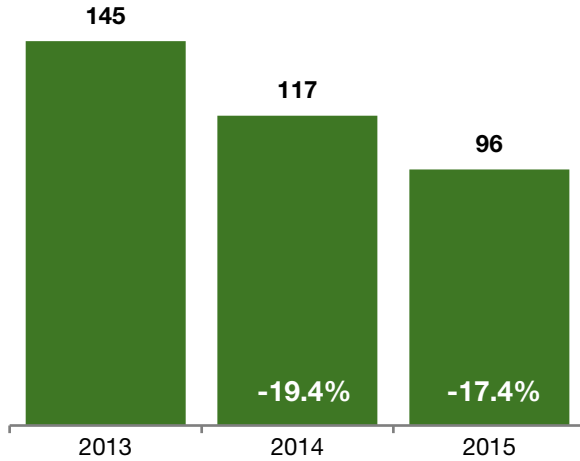


# Days on Market Until Sale

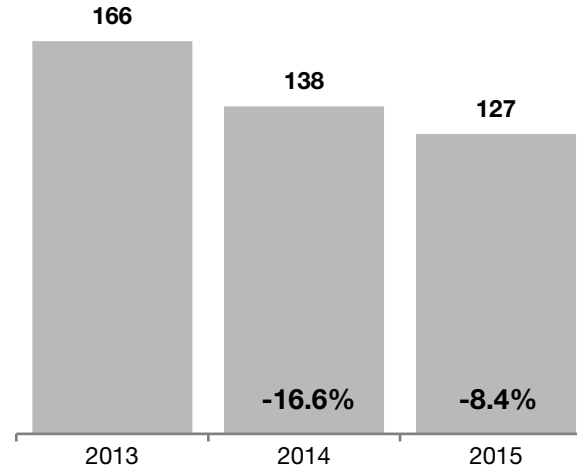
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## September

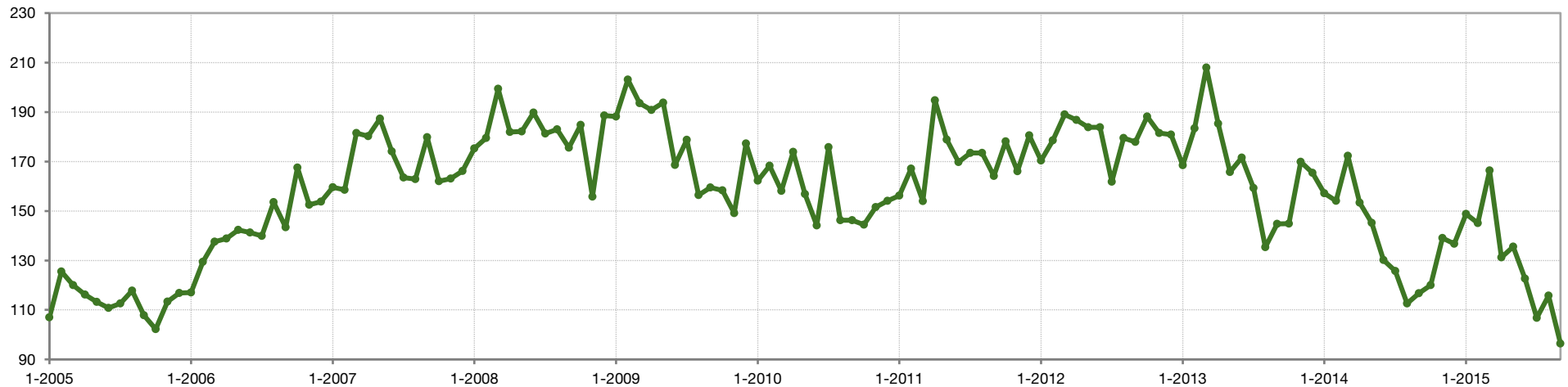


## Year To Date



Month	Prior Year	Current Year	+ / -
October	145	120	-17.2%
November	170	139	-18.1%
December	165	137	-17.4%
January	157	149	-5.3%
February	154	145	-5.9%
March	172	166	-3.4%
April	153	131	-14.5%
May	145	136	-6.7%
June	130	123	-5.8%
July	126	107	-15.1%
August	113	116	+2.8%
September	117	96	-17.4%
<b>12-Month Avg</b>	<b>144</b>	<b>128</b>	<b>-11.2%</b>

## Historical Days on Market Until Sale

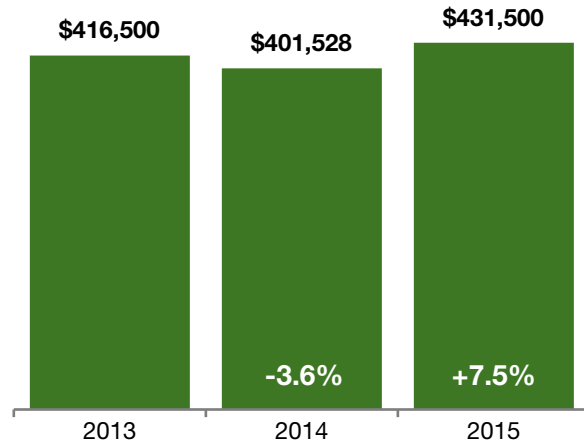


# Median Sales Price

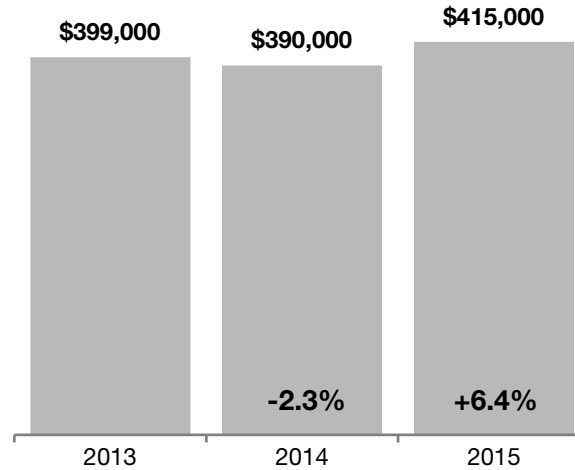
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September

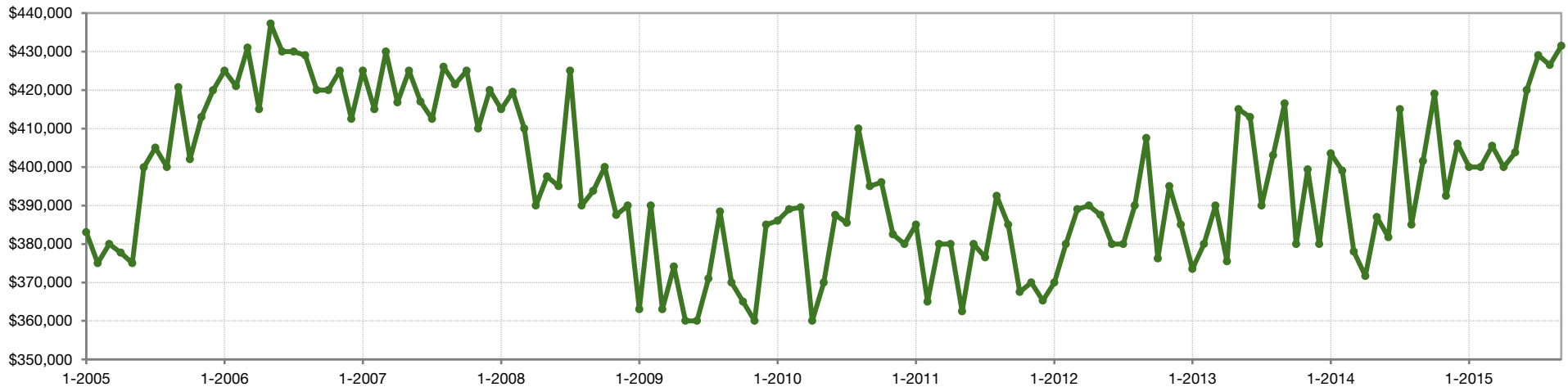


## Year To Date



Month	Prior Year	Current Year	+ / -
October	\$380,000	\$419,000	+10.3%
November	\$399,375	\$392,500	-1.7%
December	\$380,000	\$406,000	+6.8%
January	\$403,500	\$400,000	-0.9%
February	\$399,000	\$400,000	+0.3%
March	\$378,000	\$405,500	+7.3%
April	\$371,700	\$400,000	+7.6%
May	\$387,000	\$403,750	+4.3%
June	\$381,750	\$420,000	+10.0%
July	\$415,000	\$429,000	+3.4%
August	\$385,000	\$426,500	+10.8%
September	\$401,528	\$431,500	+7.5%
12-Month Med	\$390,000	\$413,750	+6.1%

## Historical Median Sales Price

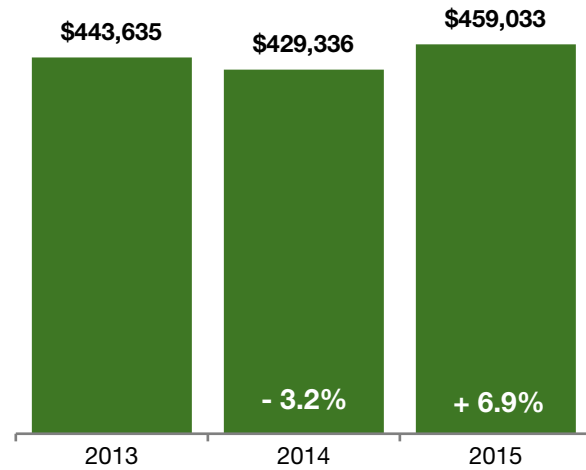


# Average Sales Price

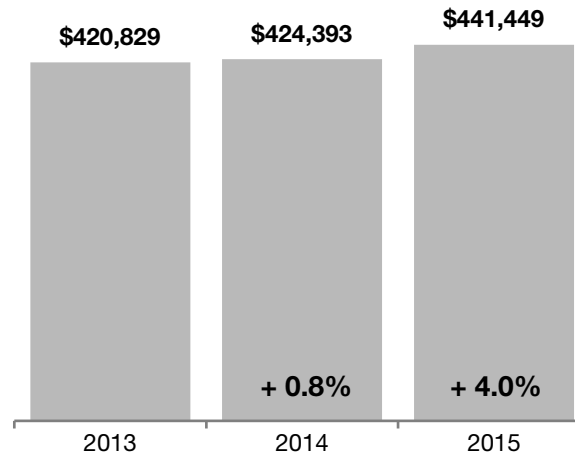
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

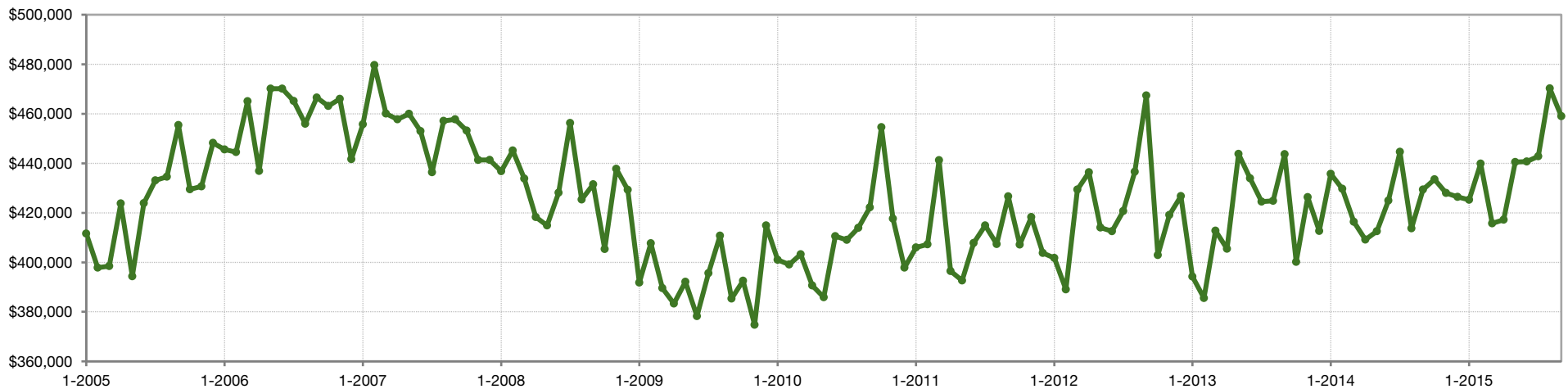


## Year To Date



Month	Prior Year	Current Year	+ / -
October	\$400,123	\$433,506	+8.3%
November	\$426,262	\$428,019	+0.4%
December	\$412,680	\$426,417	+3.3%
January	\$435,718	\$425,268	-2.4%
February	\$429,696	\$439,821	+2.4%
March	\$416,398	\$415,732	-0.2%
April	\$409,208	\$417,212	+2.0%
May	\$412,515	\$440,485	+6.8%
June	\$424,876	\$440,720	+3.7%
July	\$444,565	\$442,859	-0.4%
August	\$413,671	\$470,217	+13.7%
September	\$429,336	\$459,033	+6.9%
12-Month Avg	\$421,220	\$438,419	+4.1%

## Historical Average Sales Price



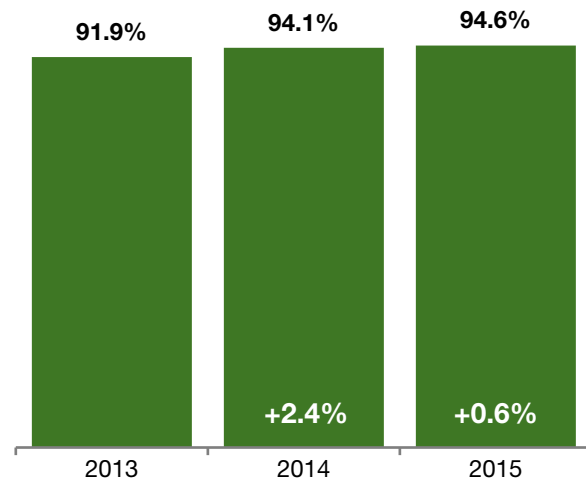


# Percent of Original List Price Received

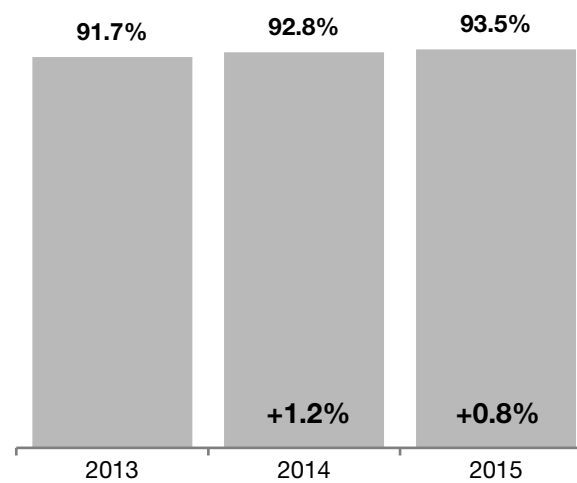
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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%	94.0%	+1.0%
July	93.5%	94.9%	+1.5%
August	93.3%	93.9%	+0.7%
September	94.1%	94.6%	+0.6%
<b>12-Month Avg</b>	<b>92.6%</b>	<b>93.4%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received

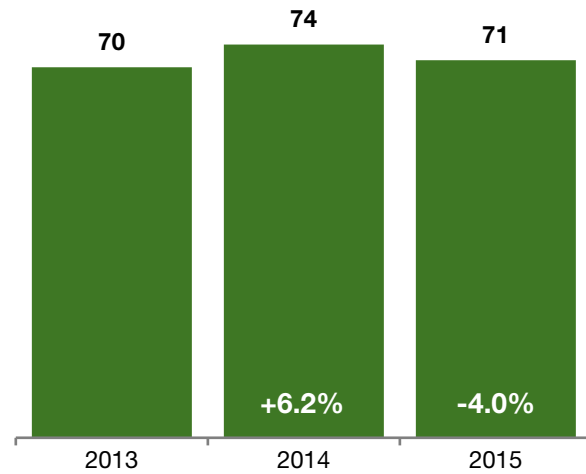


# Housing Affordability Index

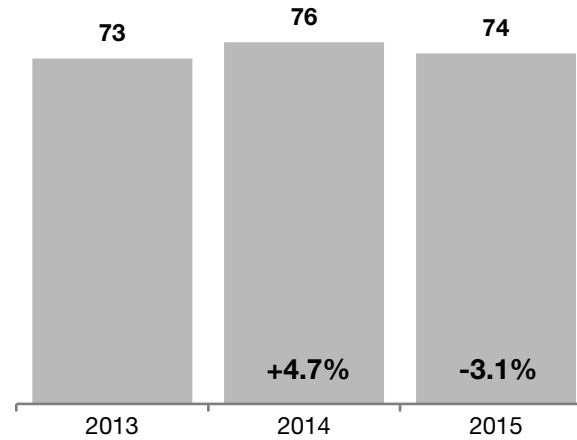
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

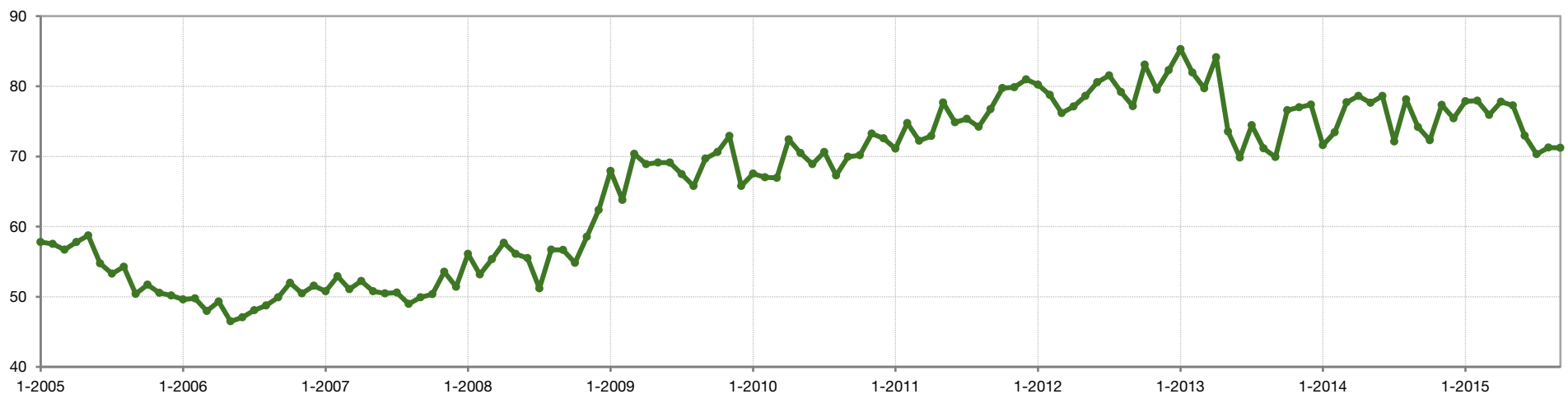


## Year To Date



Month	Prior Year	Current Year	+ / -
October	77	72	-5.6%
November	77	77	+0.4%
December	77	75	-2.6%
January	72	78	+8.7%
February	73	78	+6.1%
March	78	76	-2.3%
April	79	78	-1.1%
May	78	77	-0.5%
June	79	73	-7.2%
July	72	70	-2.5%
August	78	71	-8.8%
September	74	71	-4.0%
12-Month Avg	83	81	-1.6%

## Historical Housing Affordability Index

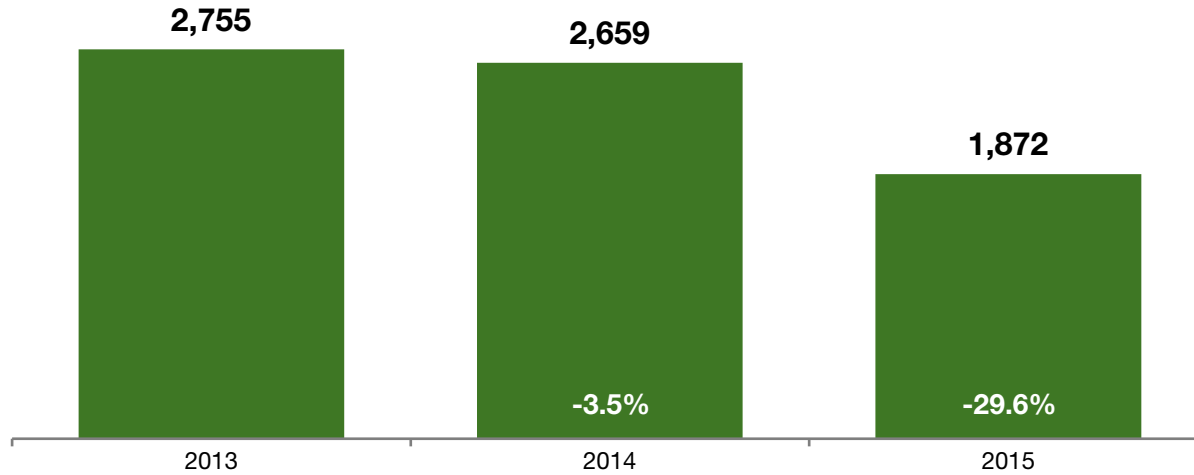


# Inventory of Homes for Sale

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



## September



Month	Prior Year	Current Year	+ / -
October	2,679	2,581	-3.7%
November	2,534	2,472	-2.4%
December	2,253	2,141	-5.0%
January	2,298	2,124	-7.6%
February	2,289	2,077	-9.3%
March	2,391	2,134	-10.7%
April	2,475	2,212	-10.6%
May	2,571	2,274	-11.6%
June	2,645	2,244	-15.2%
July	2,685	2,159	-19.6%
August	2,658	2,055	-22.7%
September	2,659	1,872	-29.6%
12-Month Avg	2,511	2,195	-12.3%

## Historical Inventory of Homes for Sale

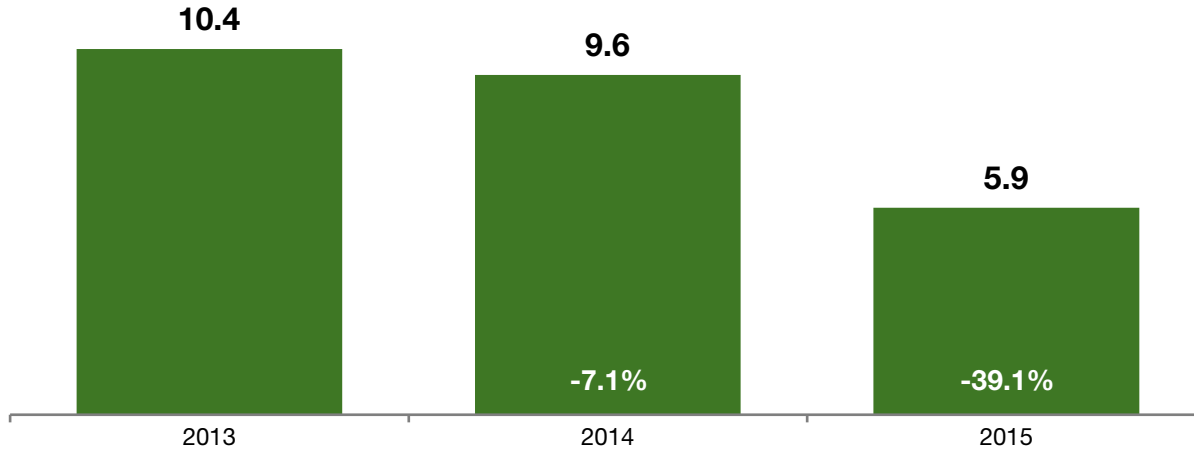


# Months Supply of Inventory

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.



## September



Month	Prior Year	Current Year	+ / -
October	9.8	9.4	-4.0%
November	9.1	9.1	-0.6%
December	8.1	7.8	-3.2%
January	8.3	7.7	-7.0%
February	8.3	7.4	-10.2%
March	8.7	7.5	-13.8%
April	9.0	7.6	-15.3%
May	9.5	7.8	-17.8%
June	9.7	7.5	-22.7%
July	9.8	7.1	-27.6%
August	9.6	6.6	-31.0%
September	9.6	5.9	-39.1%
12-Month Avg	9.1	7.6	-16.0%

## Historical Months Supply of Inventory

