

# Monthly Indicators

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



## October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings in Staten Island decreased 6.0 percent to 424. Pending Sales were up 34.2 percent to 392. Inventory levels fell 32.5 percent to 1,743 units.

Prices were fairly stable. The Median Sales Price decreased 1.0 percent to \$415,000. Days on Market was down 18.2 percent to 98 days. Sellers were encouraged as Months Supply of Inventory was down 43.1 percent to 5.4 months.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

## Quick Facts

**+ 25.8%**

**- 1.0%**

**- 32.5%**

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.



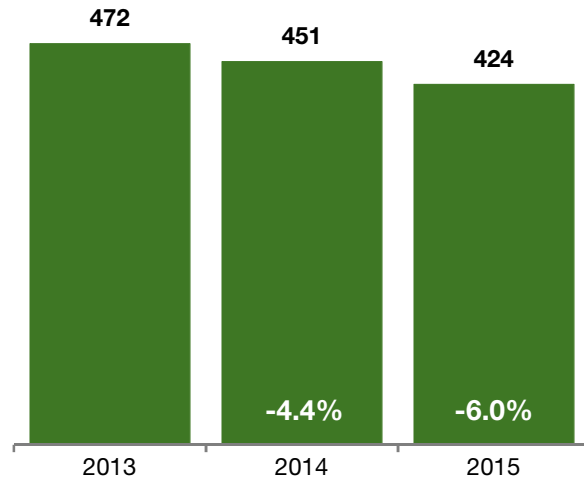
Key Metrics	Historical Sparklines	10-2014	10-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		451	<b>424</b>	- 6.0%	4,960	<b>4,992</b>	+ 0.6%
<b>Pending Sales</b>		292	<b>392</b>	+ 34.2%	2,812	<b>3,422</b>	+ 21.7%
<b>Closed Sales</b>		318	<b>400</b>	+ 25.8%	2,729	<b>2,989</b>	+ 9.5%
<b>Days on Market Until Sale</b>		120	<b>98</b>	- 18.2%	136	<b>123</b>	- 10.0%
<b>Median Sales Price</b>		\$419,000	<b>\$415,000</b>	- 1.0%	\$395,000	<b>\$415,000</b>	+ 5.1%
<b>Average Sales Price</b>		\$433,506	<b>\$450,770</b>	+ 4.0%	\$425,452	<b>\$442,783</b>	+ 4.1%
<b>Percent of Original List Price Received</b>		93.0%	<b>94.0%</b>	+ 1.1%	92.8%	<b>93.6%</b>	+ 0.8%
<b>Housing Affordability Index</b>		72	<b>74</b>	+ 2.3%	77	<b>74</b>	- 3.6%
<b>Inventory of Homes for Sale</b>		2,582	<b>1,743</b>	- 32.5%	--	--	--
<b>Months Supply of Inventory</b>		9.4	<b>5.4</b>	- 43.1%	--	--	--

# New Listings

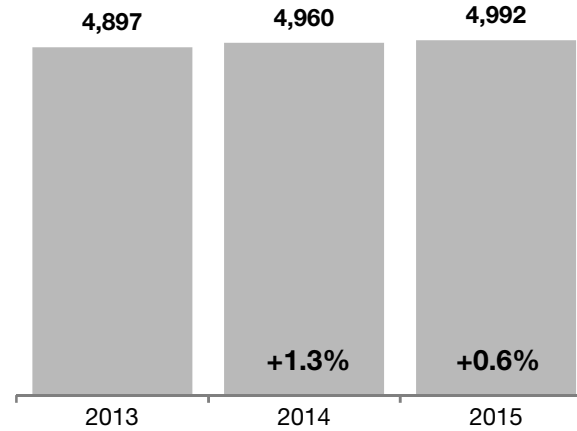
A count of the properties that have been newly listed on the market in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	308	322	+4.5%
December	214	259	+21.0%
January	420	431	+2.6%
February	367	381	+3.8%
March	550	566	+2.9%
April	543	604	+11.2%
May	555	582	+4.9%
June	601	583	-3.0%
July	535	506	-5.4%
August	434	452	+4.1%
September	504	463	-8.1%
October	451	424	-6.0%
12-Month Avg	457	464	+1.7%

## Historical New Listing Activity

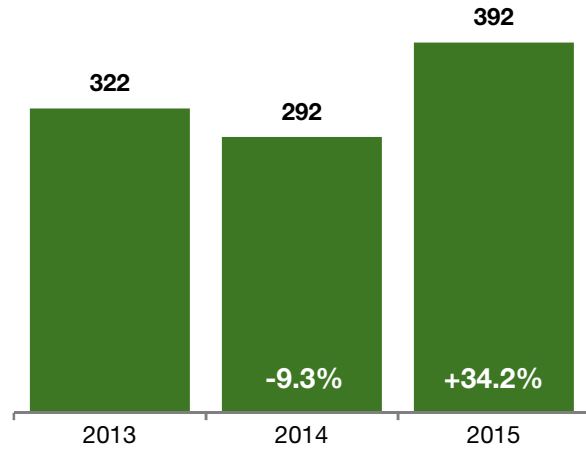


# Pending Sales

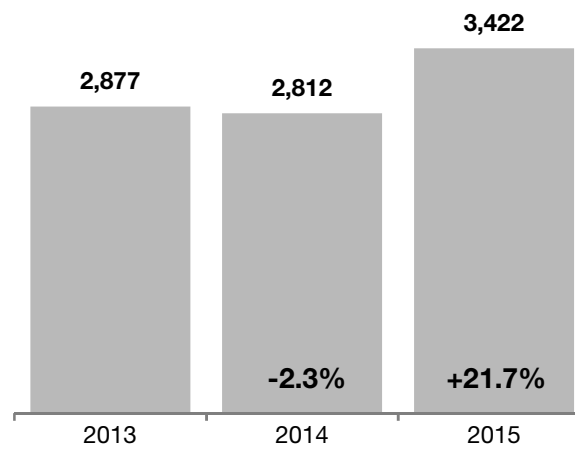
A count of the properties on which offers have been accepted in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	267	243	-9.0%
December	209	235	+12.4%
January	200	228	+14.0%
February	229	263	+14.8%
March	266	331	+24.4%
April	302	353	+16.9%
May	305	339	+11.1%
June	321	403	+25.5%
July	315	373	+18.4%
August	299	348	+16.4%
September	283	392	+38.5%
October	292	392	+34.2%
<b>12-Month Avg</b>	<b>274</b>	<b>325</b>	<b>+18.6%</b>

## Historical Pending Sales Activity

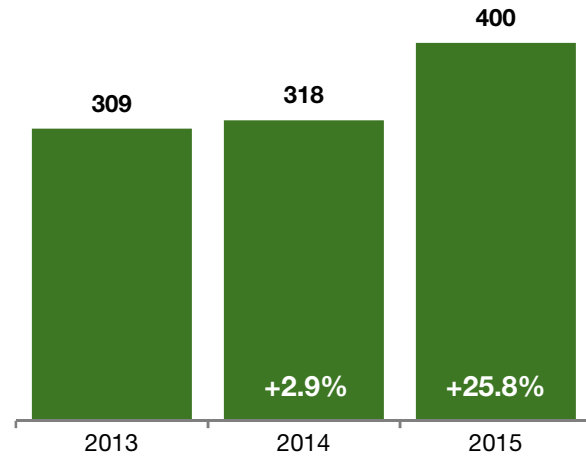


# Closed Sales

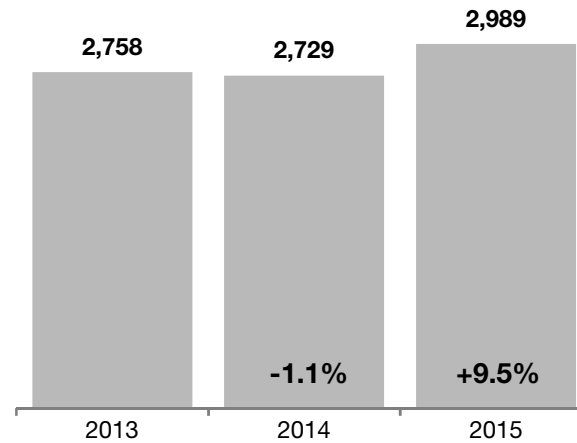
A count of the actual sales that have closed in a given month.



## October

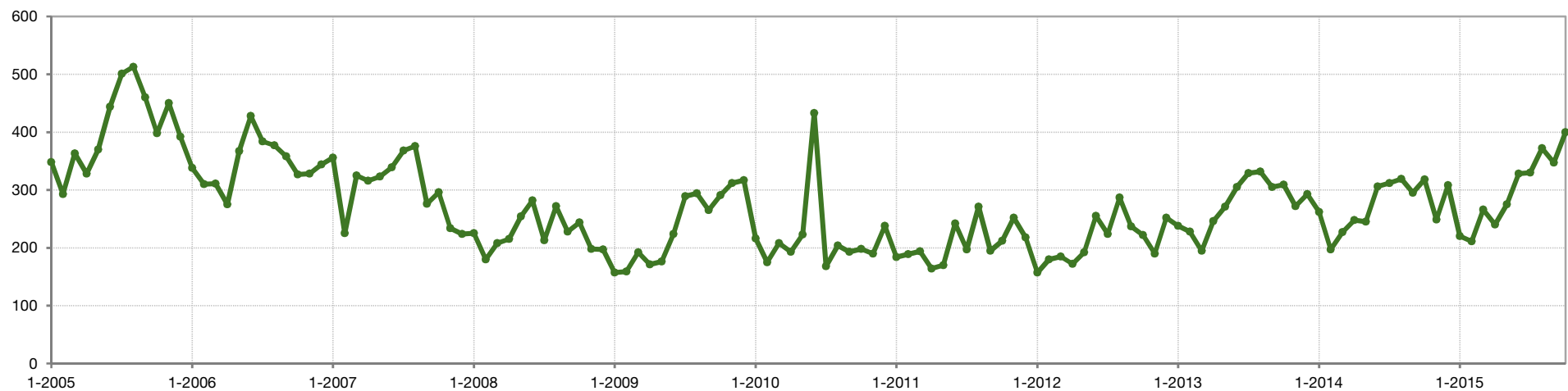


## Year To Date



Month	Prior Year	Current Year	+ / -
November	272	249	-8.5%
December	293	308	+5.1%
January	262	220	-16.0%
February	197	211	+7.1%
March	227	266	+17.2%
April	248	240	-3.2%
May	245	275	+12.2%
June	306	328	+7.2%
July	312	330	+5.8%
August	319	372	+16.6%
September	295	347	+17.6%
October	318	400	+25.8%
12-Month Avg	275	296	+7.2%

## Historical Closed Sales Activity

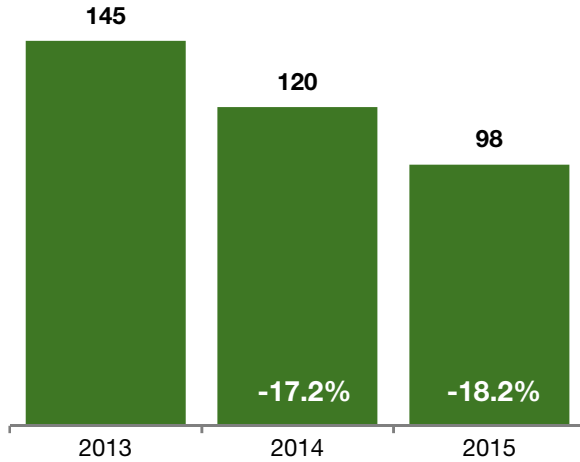


# Days on Market Until Sale

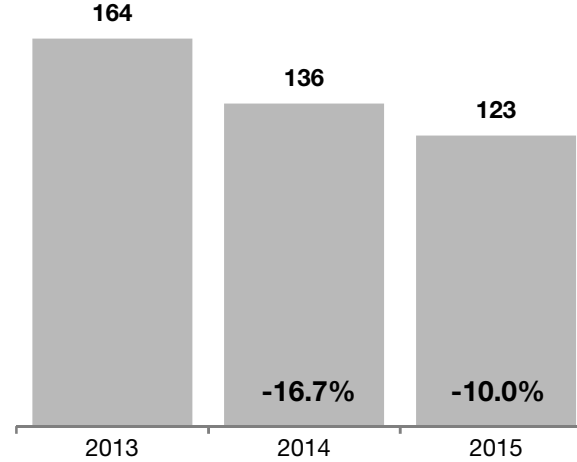
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## October

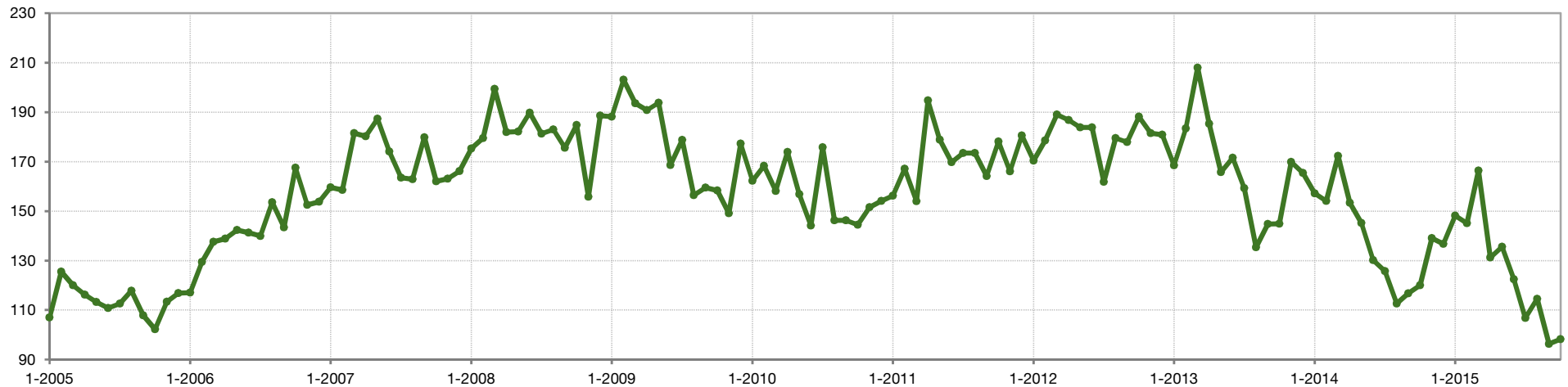


## Year To Date



Month	Prior Year	Current Year	+ / -
November	170	139	-18.1%
December	165	137	-17.4%
January	157	148	-5.7%
February	154	145	-5.9%
March	172	166	-3.4%
April	153	131	-14.5%
May	145	136	-6.7%
June	130	122	-6.0%
July	126	107	-15.1%
August	113	115	+1.7%
September	117	96	-17.5%
October	120	98	-18.2%
<b>12-Month Avg</b>	<b>142</b>	<b>125</b>	<b>-11.7%</b>

## Historical Days on Market Until Sale

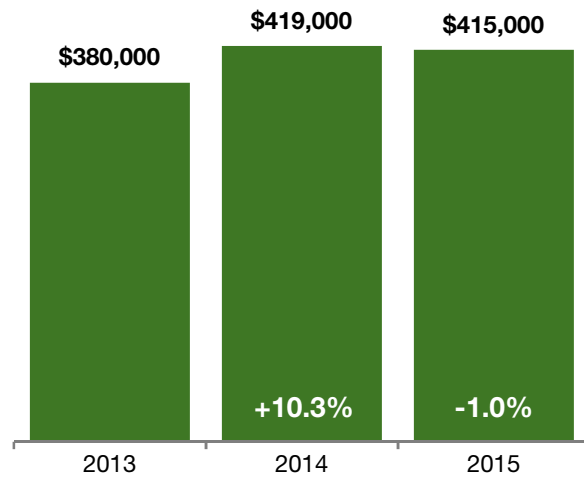


# Median Sales Price

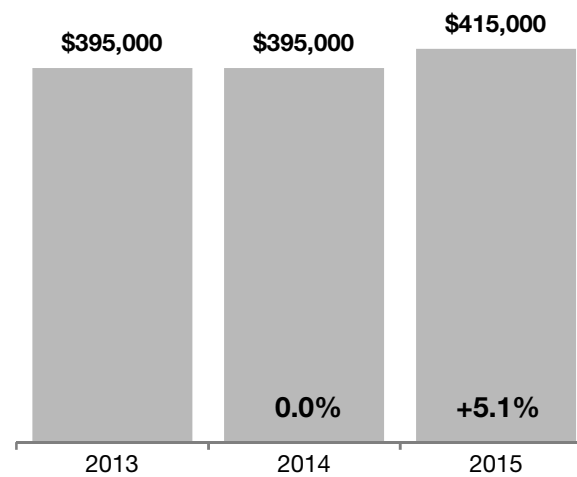
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October

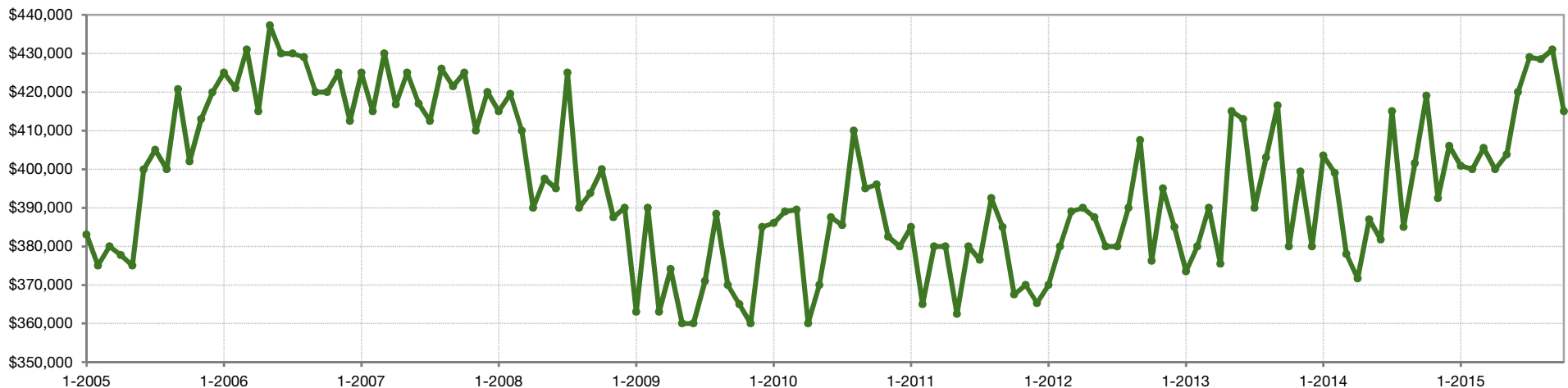


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$403,750	+4.3%
June	\$381,750	\$420,000	+10.0%
July	\$415,000	\$429,000	+3.4%
August	\$385,000	\$428,500	+11.3%
September	\$401,528	\$431,000	+7.3%
October	\$419,000	\$415,000	-1.0%
<b>12-Month Med</b>	<b>\$395,000</b>	<b>\$414,000</b>	<b>+4.8%</b>

## Historical Median Sales Price

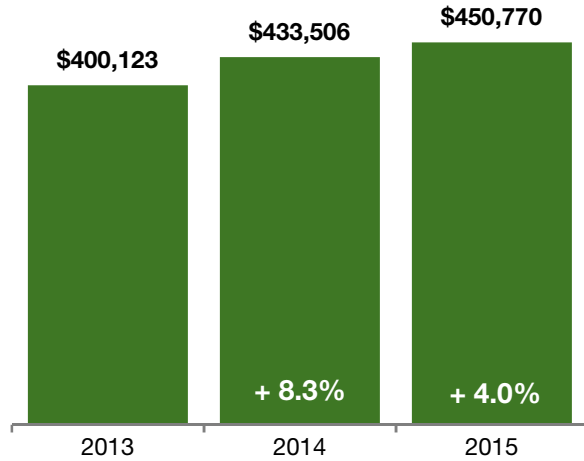


# Average Sales Price

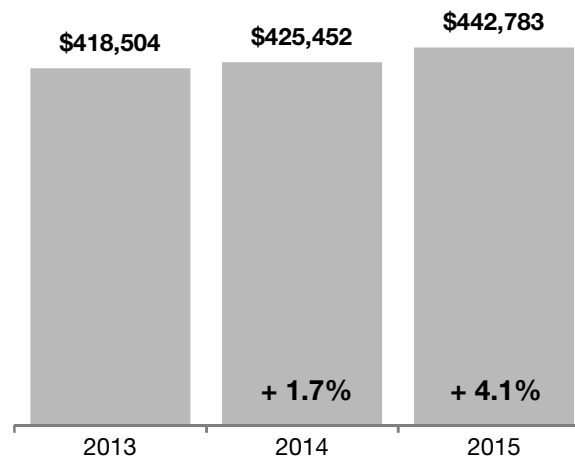
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

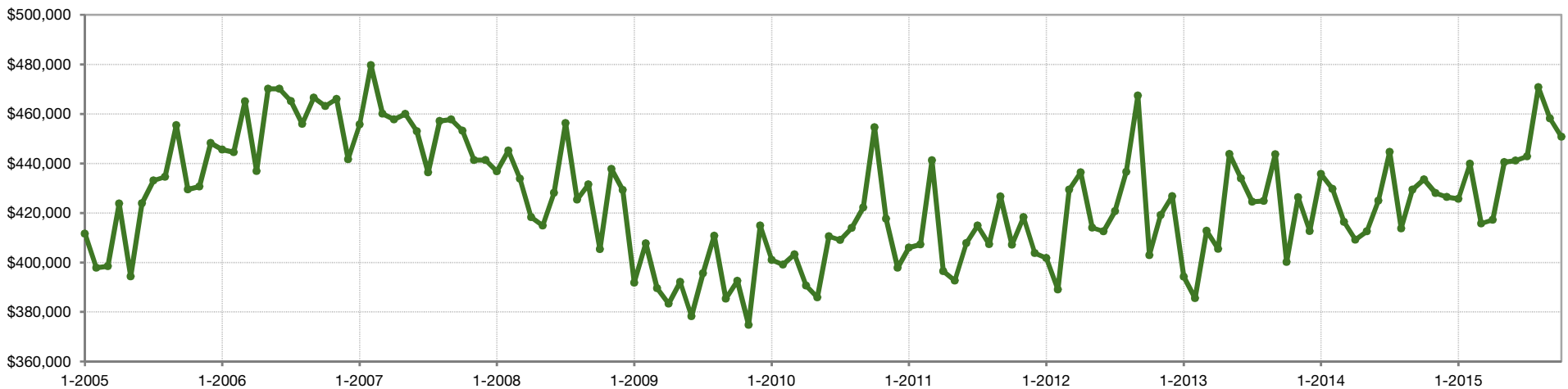


## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$426,262	\$428,019	+0.4%
December	\$412,680	\$426,417	+3.3%
January	\$435,718	\$425,630	-2.3%
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	\$441,142	+3.8%
July	\$444,565	\$442,859	-0.4%
August	\$413,671	\$470,725	+13.8%
September	\$429,336	\$458,203	+6.7%
October	\$433,506	\$450,770	+4.0%
12-Month Avg	\$424,383	\$440,336	+3.8%

## Historical Average Sales Price



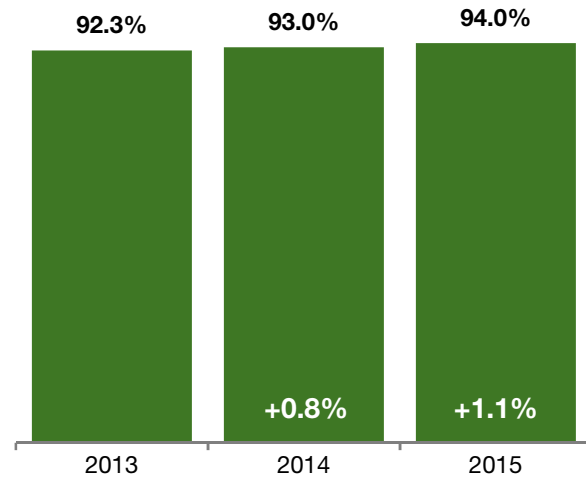


# Percent of Original List Price Received

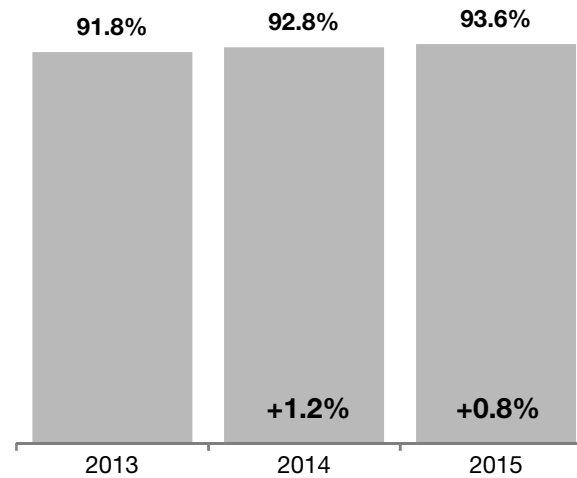
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	91.9%	92.7%	+0.9%
December	92.2%	92.6%	+0.4%
January	92.0%	92.0%	-0.0%
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%	94.0%	+0.7%
September	94.1%	94.6%	+0.6%
October	93.0%	94.0%	+1.1%
12-Month Avg	92.7%	93.5%	+0.8%

## Historical Percent of Original List Price Received

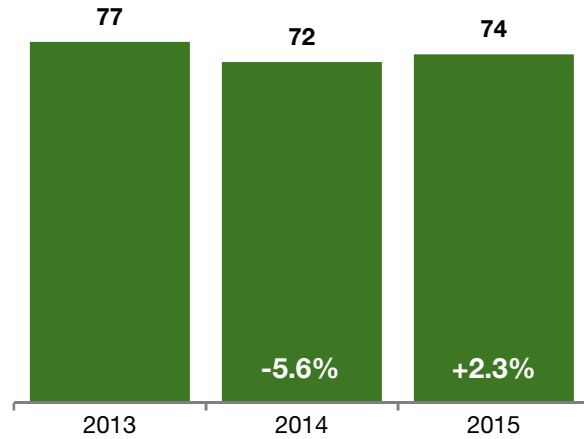


# Housing Affordability Index

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.



## October

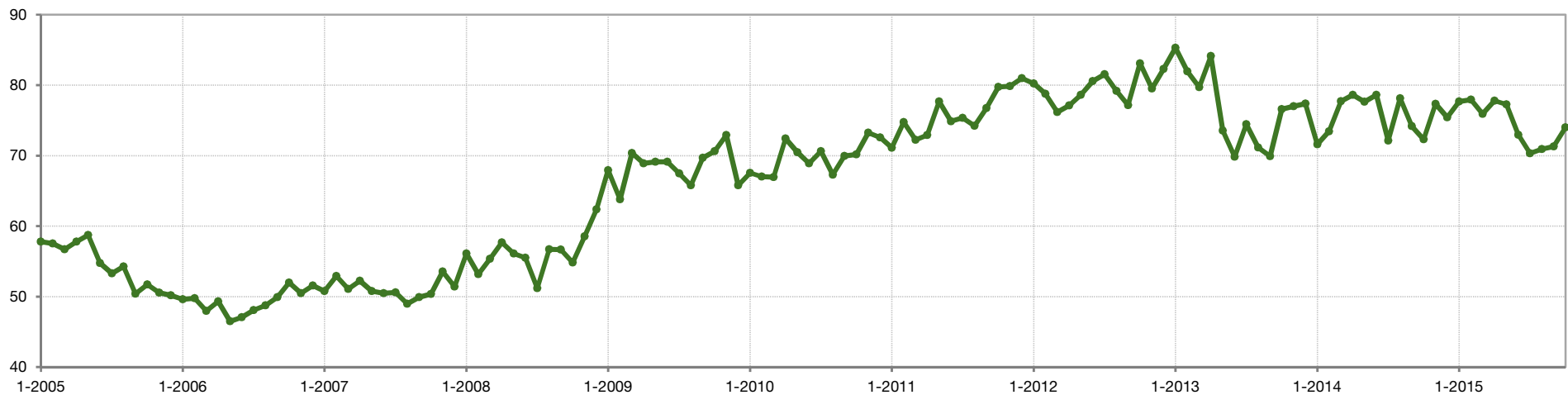


## Year To Date



Month	Prior Year	Current Year	+ / -
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	77	-0.5%
June	79	73	-7.2%
July	72	70	-2.5%
August	78	71	-9.2%
September	74	71	-3.9%
October	72	74	+2.3%
12-Month Avg	84	81	-1.0%

## Historical Housing Affordability Index

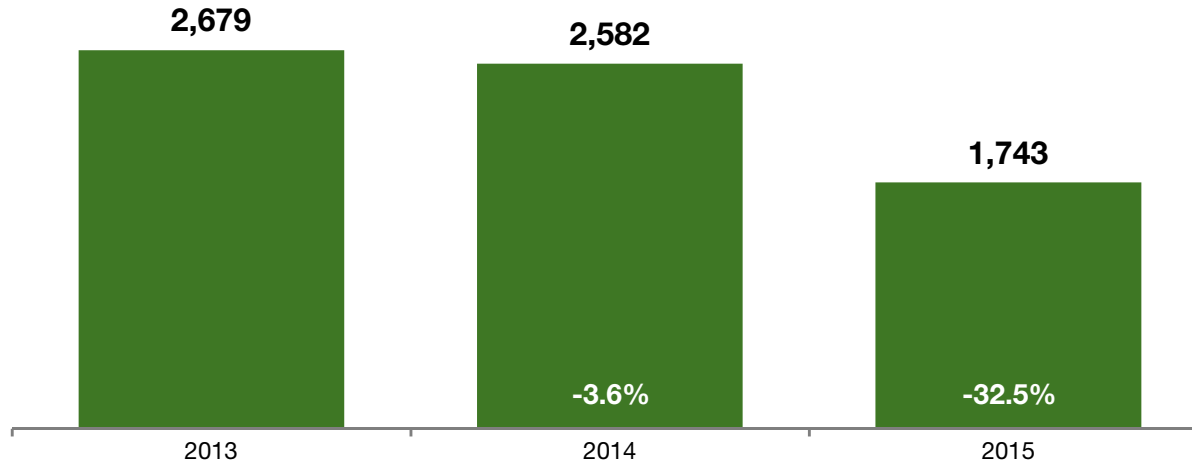


# Inventory of Homes for Sale

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



## October



Month	Prior Year	Current Year	+ / -
November	2,534	2,474	-2.4%
December	2,253	2,142	-4.9%
January	2,298	2,124	-7.6%
February	2,289	2,081	-9.1%
March	2,391	2,144	-10.3%
April	2,475	2,228	-10.0%
May	2,571	2,303	-10.4%
June	2,645	2,279	-13.8%
July	2,685	2,212	-17.6%
August	2,658	2,131	-19.8%
September	2,659	1,970	-25.9%
October	2,582	1,743	-32.5%
12-Month Avg	2,503	2,153	-13.7%

## Historical Inventory of Homes for Sale

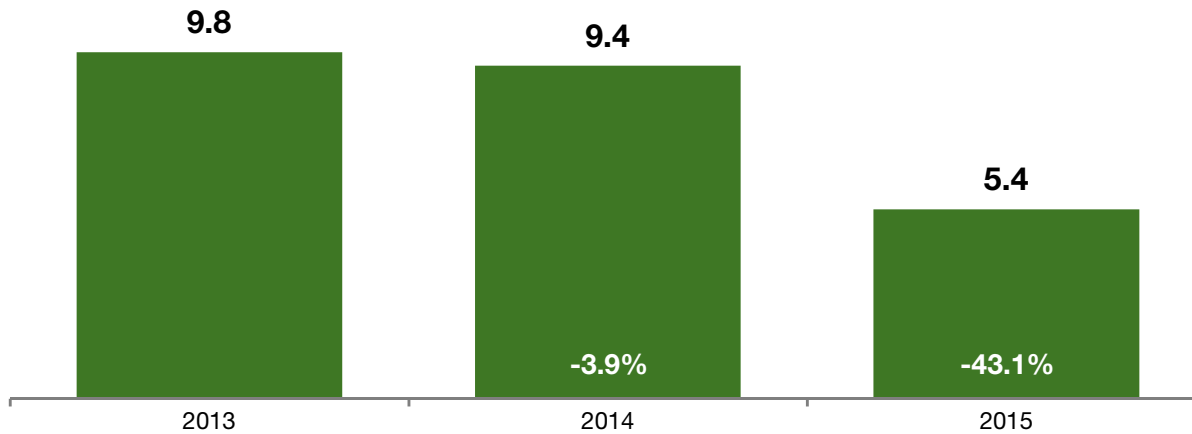


# Months Supply of Inventory

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.



## October



Month	Prior Year	Current Year	+ / -
November	9.1	9.1	-0.5%
December	8.1	7.8	-3.1%
January	8.3	7.7	-7.0%
February	8.3	7.4	-10.0%
March	8.7	7.5	-13.2%
April	9.0	7.7	-14.5%
May	9.5	7.9	-16.5%
June	9.7	7.6	-21.3%
July	9.8	7.3	-25.4%
August	9.6	6.9	-28.0%
September	9.6	6.2	-35.3%
October	9.4	5.4	-43.1%
12-Month Avg	9.1	7.4	-18.2%

## Historical Months Supply of Inventory

