

Monthly Indicators

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



December 2015

In 2015, national residential real estate, by and large, had a good year. Supply and demand were healthy in an environment rife with low interest rates and improved employment. The Federal Reserve finally increased short-term rates in December, and more increases are expected in 2016. Housing markets have shown a willingness to accept this. Save for a few expensive outliers where low inventory and high prices have become the norm, a balanced market is anticipated for much of the country for the foreseeable future. Improved inventory and affordability remain key factors for continued optimism.

New Listings in Staten Island decreased 7.7 percent to 239. Pending Sales were up 41.5 percent to 334. Inventory levels fell 36.8 percent to 1,360 units.

Prices continued to gain traction. The Median Sales Price increased 3.4 percent to \$420,000. Days on Market was down 25.7 percent to 102 days. Sellers were encouraged as Months Supply of Inventory was down 49.4 percent to 4.0 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Quick Facts

+ 32.1%

+ 3.4%

- 36.8%

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.



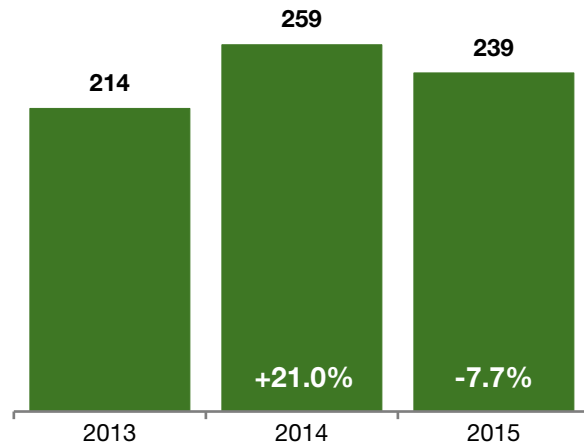
Key Metrics	Historical Sparklines	12-2014	12-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		259	239	- 7.7%	5,541	5,620	+ 1.4%
Pending Sales		236	334	+ 41.5%	3,288	4,106	+ 24.9%
Closed Sales		308	407	+ 32.1%	3,287	3,734	+ 13.6%
Days on Market Until Sale		137	102	- 25.7%	136	118	- 13.3%
Median Sales Price		\$406,000	\$420,000	+ 3.4%	\$395,000	\$417,000	+ 5.6%
Average Sales Price		\$426,417	\$451,328	+ 5.8%	\$425,697	\$445,182	+ 4.6%
Percent of Original List Price Received		92.6%	94.1%	+ 1.6%	92.8%	93.7%	+ 0.9%
Housing Affordability Index		75	73	- 3.5%	78	73	- 5.4%
Inventory of Homes for Sale		2,152	1,360	- 36.8%	--	--	--
Months Supply of Inventory		7.9	4.0	- 49.4%	--	--	--

New Listings

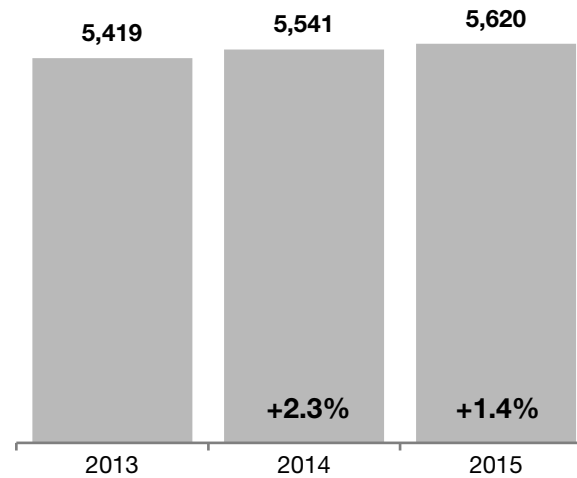
A count of the properties that have been newly listed on the market in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	420	438	+4.3%
February	367	382	+4.1%
March	550	570	+3.6%
April	543	606	+11.6%
May	555	582	+4.9%
June	601	590	-1.8%
July	534	507	-5.1%
August	434	453	+4.4%
September	504	467	-7.3%
October	451	428	-5.1%
November	323	358	+10.8%
December	259	239	-7.7%
12-Month Avg	462	468	+1.4%

Historical New Listing Activity

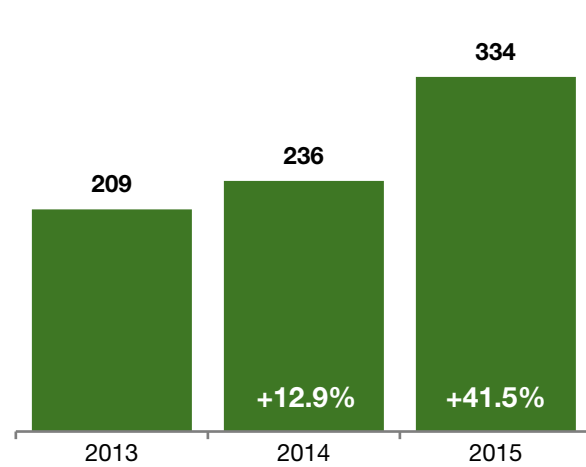


Pending Sales

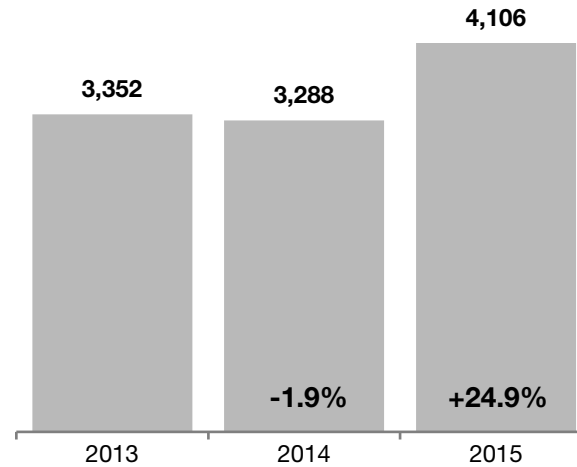
A count of the properties on which offers have been accepted in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	200	227	+13.5%
February	229	264	+15.3%
March	266	329	+23.7%
April	302	351	+16.2%
May	305	340	+11.5%
June	318	404	+27.0%
July	315	375	+19.0%
August	300	348	+16.0%
September	283	385	+36.0%
October	291	394	+35.4%
November	243	355	+46.1%
December	236	334	+41.5%
12-Month Avg	274	342	+24.9%

Historical Pending Sales Activity

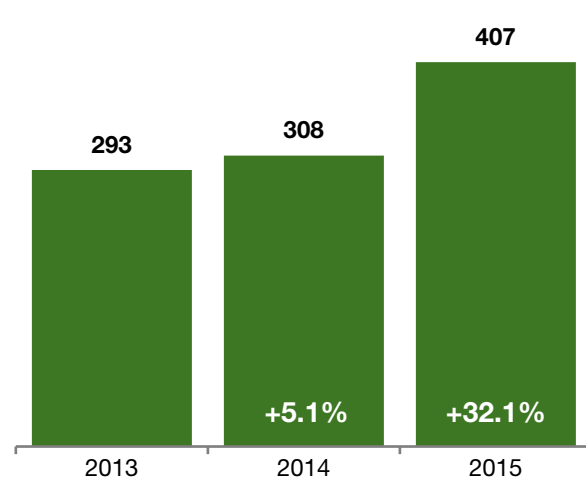


Closed Sales

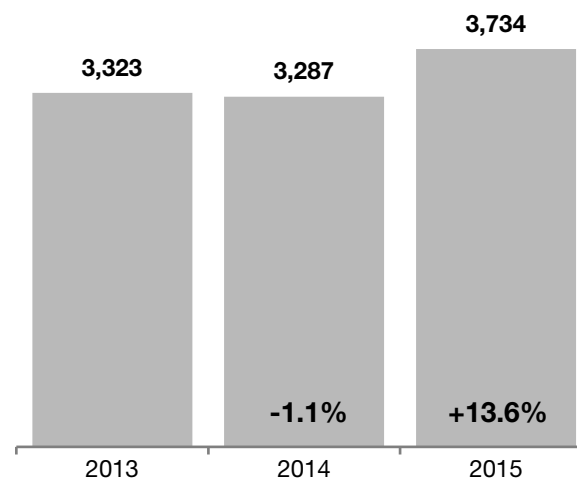
A count of the actual sales that have closed in a given month.



December

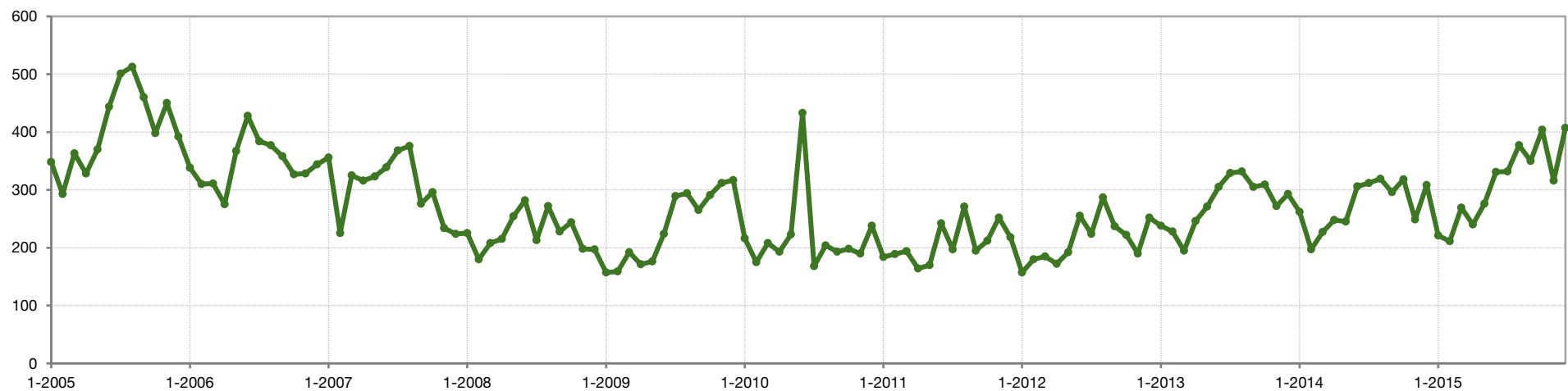


Year To Date



Month	Prior Year	Current Year	+ / -
January	262	221	-15.6%
February	197	211	+7.1%
March	227	269	+18.5%
April	248	240	-3.2%
May	245	276	+12.7%
June	306	331	+8.2%
July	312	332	+6.4%
August	319	377	+18.2%
September	296	350	+18.2%
October	318	404	+27.0%
November	249	316	+26.9%
December	308	407	+32.1%
12-Month Avg	274	311	+13.0%

Historical Closed Sales Activity

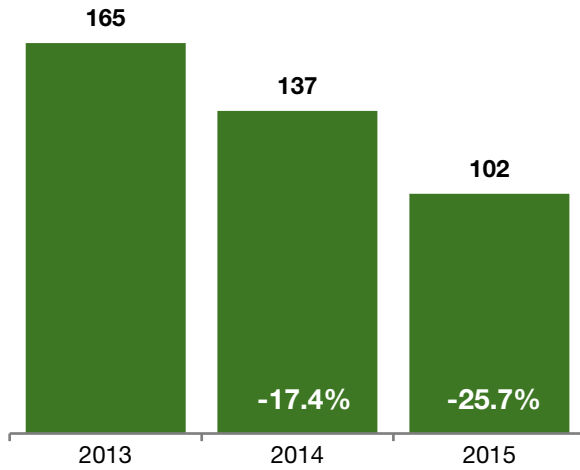


Days on Market Until Sale

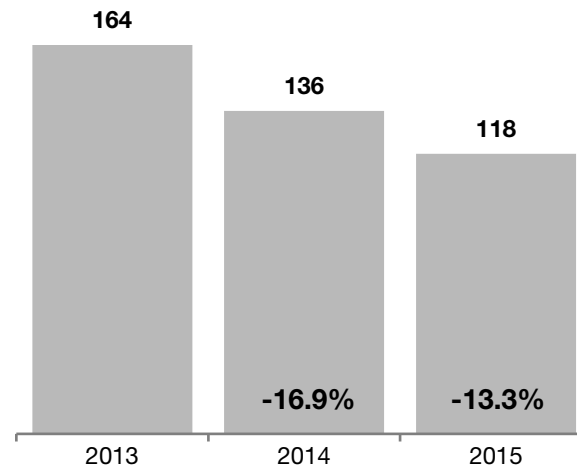
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



December

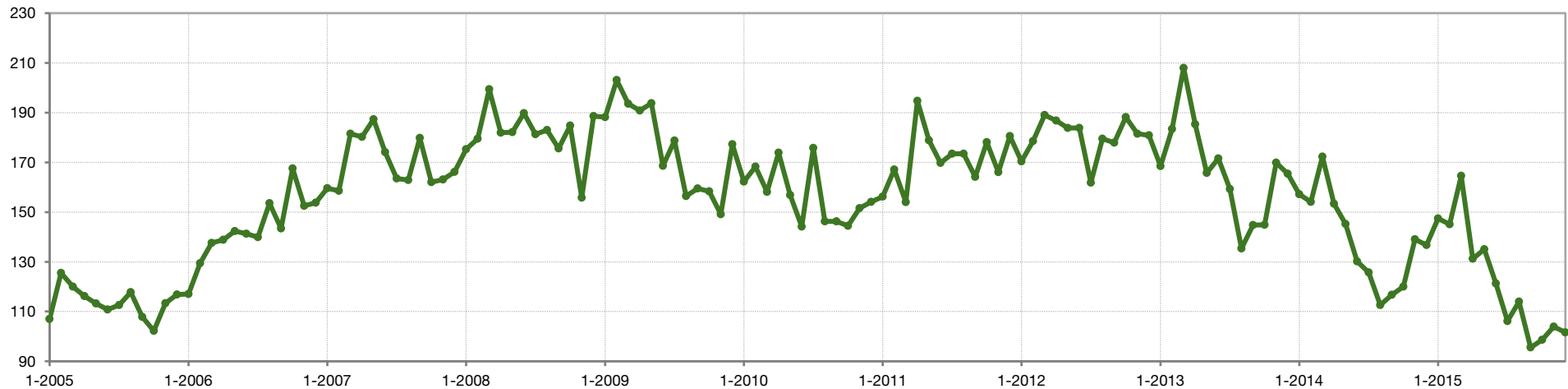


Year To Date



Month	Prior Year	Current Year	+ / -
January	157	147	-6.1%
February	154	145	-5.9%
March	172	165	-4.5%
April	153	131	-14.5%
May	145	135	-7.0%
June	130	121	-6.8%
July	126	106	-15.6%
August	113	114	+1.3%
September	117	96	-18.2%
October	120	99	-17.8%
November	139	104	-25.2%
December	137	102	-25.7%
12-Month Avg	136	118	-13.3%

Historical Days on Market Until Sale

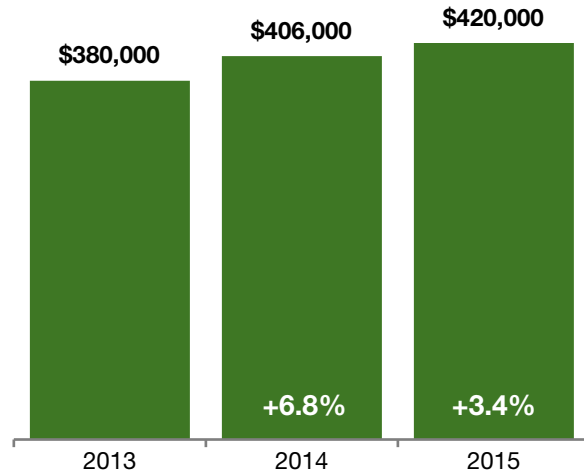


Median Sales Price

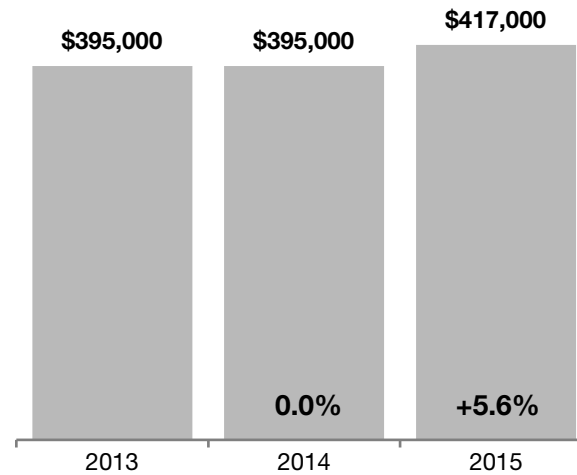
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

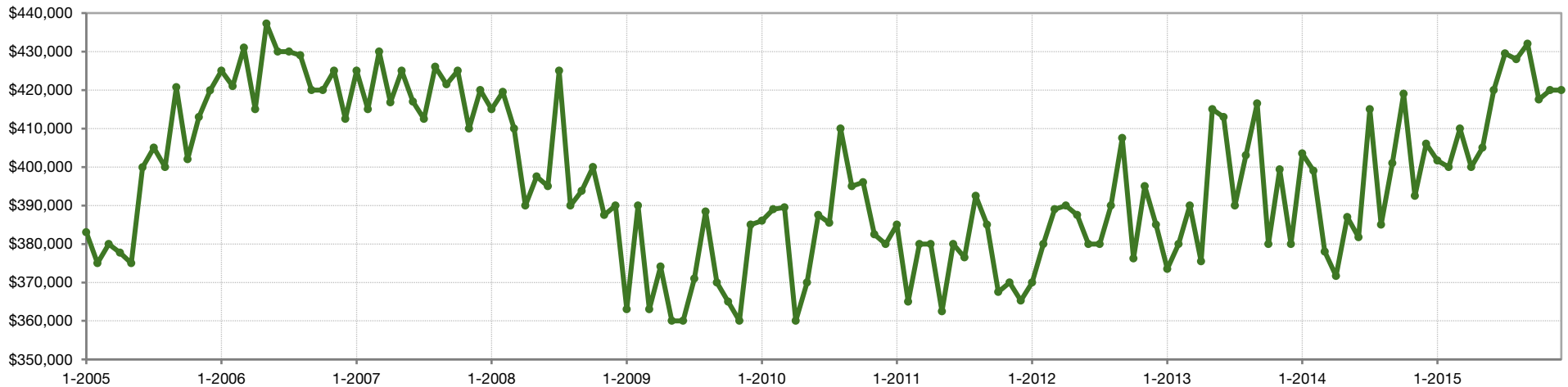


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$403,500	\$401,700	-0.4%
February	\$399,000	\$400,000	+0.3%
March	\$378,000	\$410,000	+8.5%
April	\$371,700	\$400,000	+7.6%
May	\$387,000	\$405,000	+4.7%
June	\$381,750	\$420,000	+10.0%
July	\$415,000	\$429,500	+3.5%
August	\$385,000	\$428,000	+11.2%
September	\$401,014	\$432,000	+7.7%
October	\$419,000	\$417,500	-0.4%
November	\$392,500	\$420,000	+7.0%
December	\$406,000	\$420,000	+3.4%
12-Month Med	\$395,000	\$417,000	+5.6%

Historical Median Sales Price

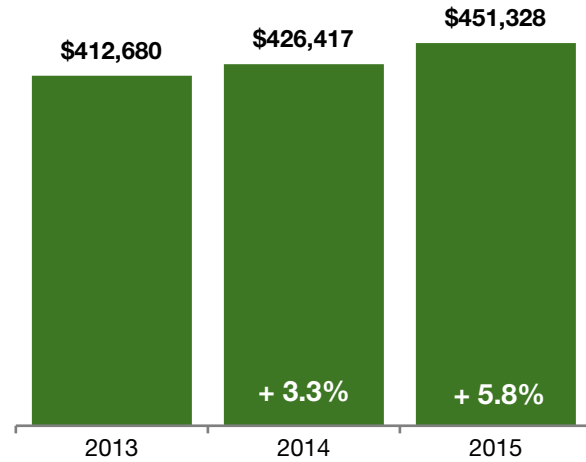


Average Sales Price

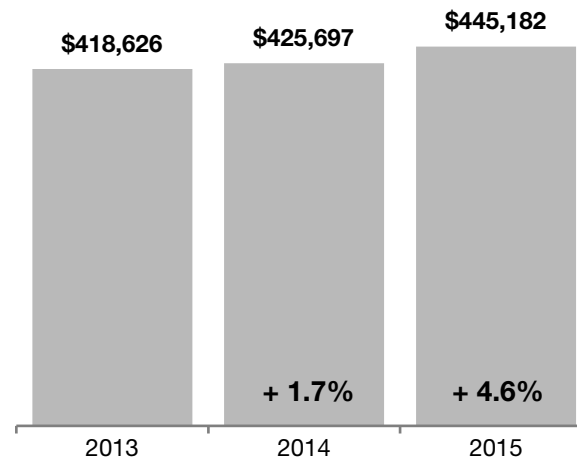
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

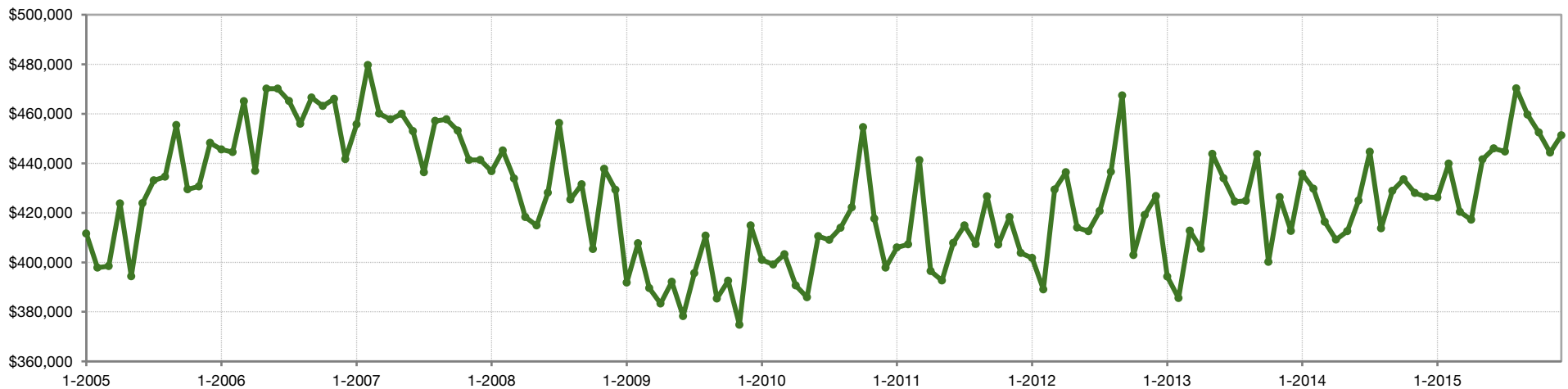


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$435,718	\$426,193	-2.2%
February	\$429,696	\$439,821	+2.4%
March	\$416,398	\$420,399	+1.0%
April	\$409,208	\$417,212	+2.0%
May	\$412,515	\$441,520	+7.0%
June	\$424,876	\$445,985	+5.0%
July	\$444,565	\$444,734	+0.0%
August	\$413,671	\$470,259	+13.7%
September	\$428,896	\$459,694	+7.2%
October	\$433,506	\$452,398	+4.4%
November	\$428,019	\$444,272	+3.8%
December	\$426,417	\$451,328	+5.8%
12-Month Avg	\$425,697	\$445,182	+4.6%

Historical Average Sales Price

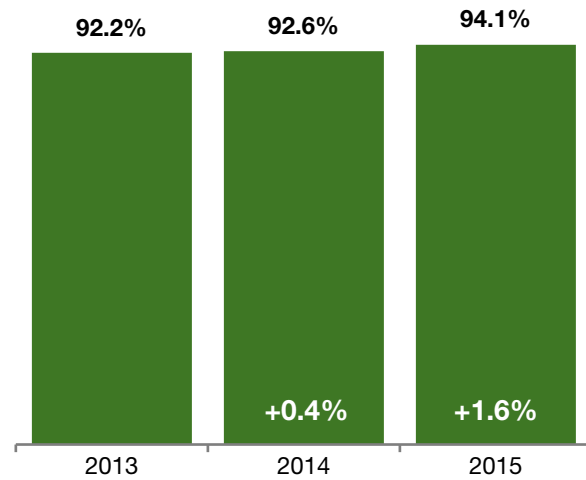


Percent of Original List Price Received

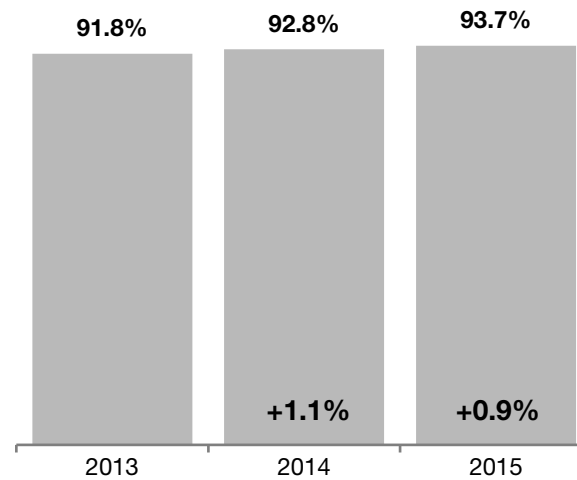
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	92.0%	92.0%	+0.0%
February	92.1%	92.4%	+0.3%
March	92.2%	92.1%	-0.1%
April	91.7%	93.8%	+2.3%
May	92.7%	93.0%	+0.3%
June	93.1%	94.1%	+1.1%
July	93.5%	94.9%	+1.5%
August	93.3%	94.2%	+0.9%
September	94.1%	94.7%	+0.6%
October	93.0%	94.0%	+1.0%
November	92.7%	93.4%	+0.8%
December	92.6%	94.1%	+1.6%
12-Month Avg	92.8%	93.7%	+0.9%

Historical Percent of Original List Price Received

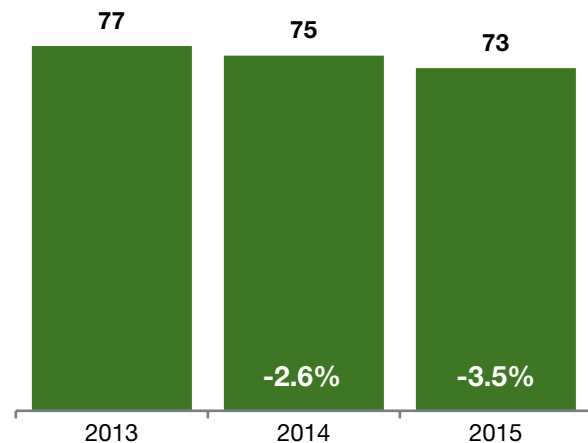


Housing Affordability Index

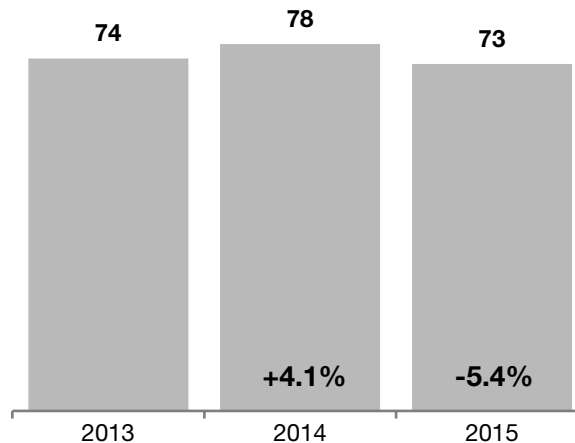
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

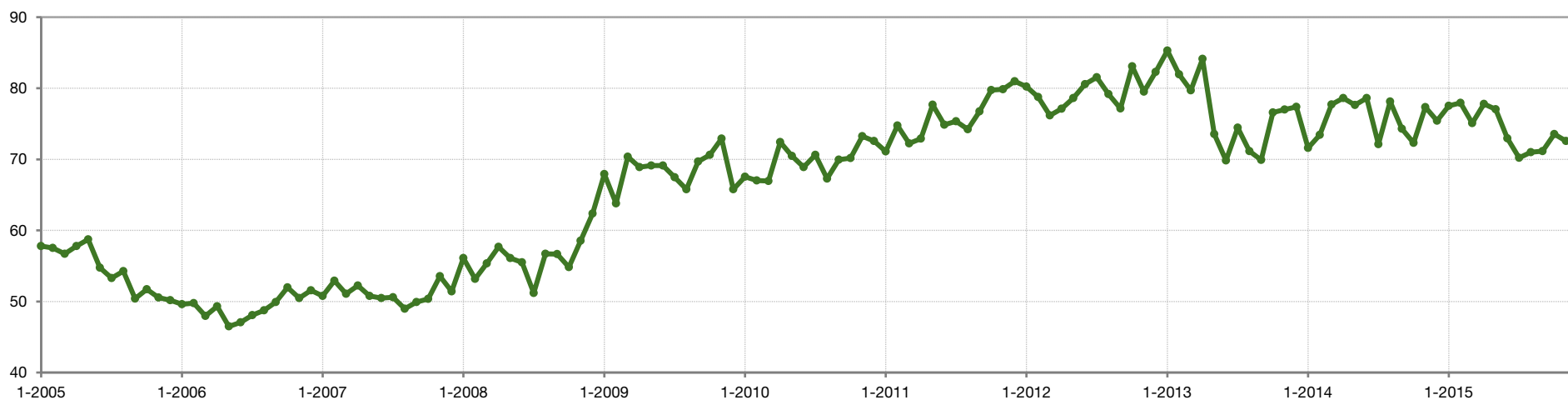


Year To Date



Month	Prior Year	Current Year	+ / -
January	72	78	+8.3%
February	73	78	+6.1%
March	78	75	-3.4%
April	79	78	-1.1%
May	78	77	-0.8%
June	79	73	-7.2%
July	72	70	-2.6%
August	78	71	-9.1%
September	74	71	-4.2%
October	72	74	+1.7%
November	77	73	-6.2%
December	75	73	-3.5%
12-Month Avg	85	80	-1.8%

Historical Housing Affordability Index

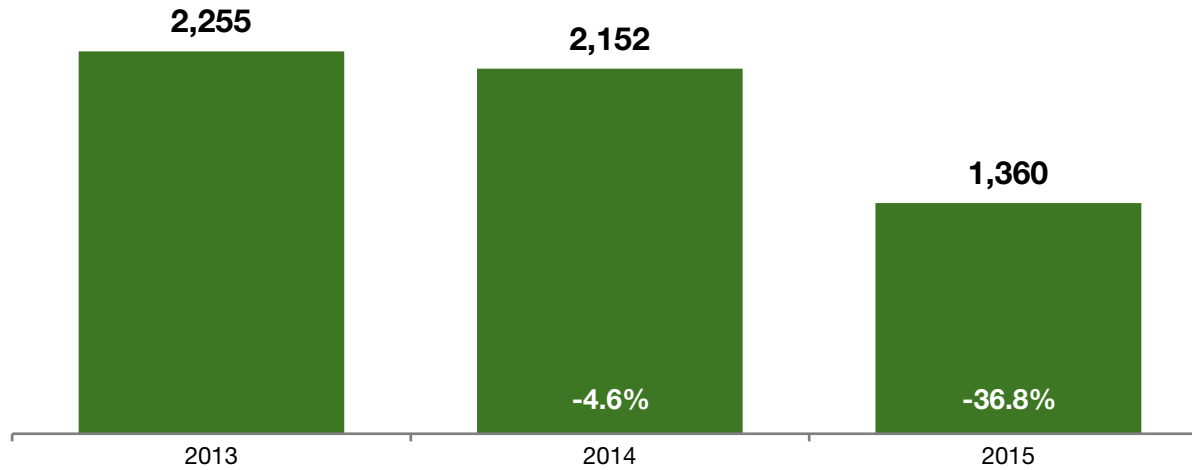


Inventory of Homes for Sale

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

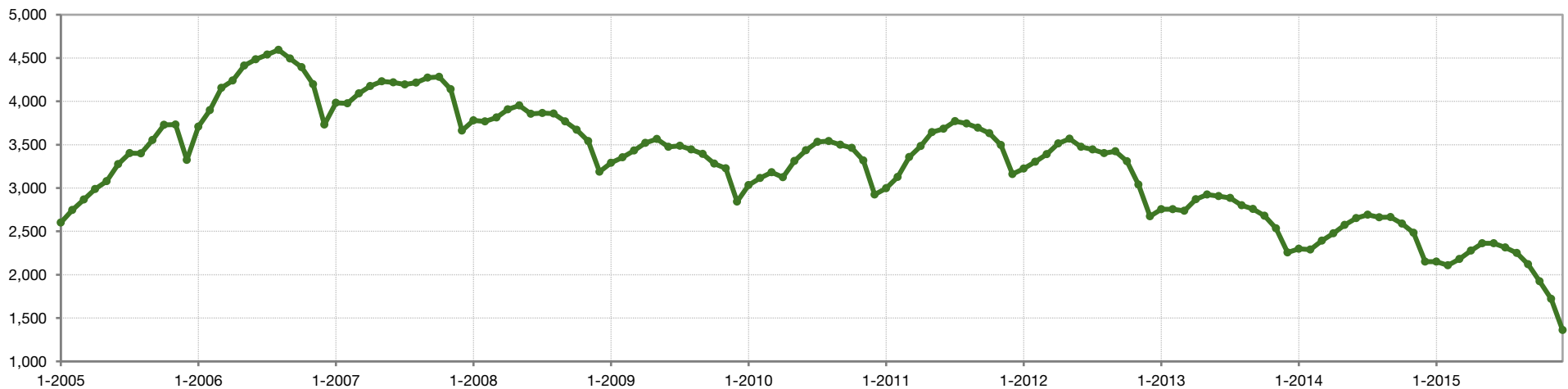


December



Month	Prior Year	Current Year	+ / -
January	2,300	2,150	-6.5%
February	2,291	2,109	-7.9%
March	2,393	2,181	-8.9%
April	2,477	2,279	-8.0%
May	2,573	2,361	-8.2%
June	2,652	2,362	-10.9%
July	2,691	2,313	-14.0%
August	2,662	2,250	-15.5%
September	2,664	2,120	-20.4%
October	2,590	1,923	-25.8%
November	2,483	1,721	-30.7%
December	2,152	1,360	-36.8%
12-Month Avg	2,494	2,094	-16.1%

Historical Inventory of Homes for Sale

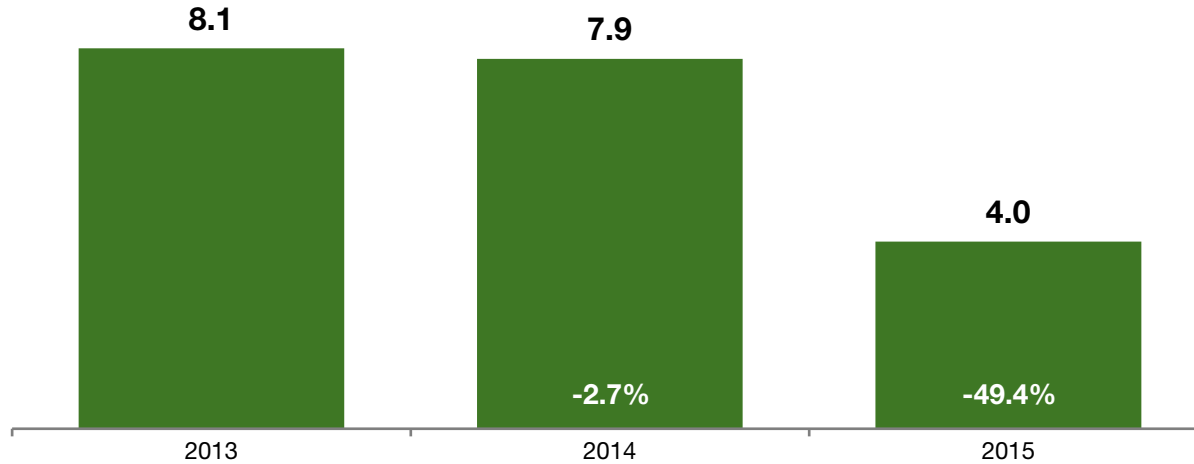


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
January	8.3	7.8	-5.9%
February	8.3	7.6	-8.8%
March	8.7	7.7	-11.7%
April	9.0	7.9	-12.5%
May	9.5	8.1	-14.4%
June	9.7	7.9	-18.7%
July	9.8	7.6	-22.3%
August	9.6	7.3	-24.1%
September	9.6	6.7	-30.4%
October	9.5	5.9	-37.4%
November	9.1	5.2	-43.6%
December	7.9	4.0	-49.4%
12-Month Avg	9.1	7.0	-23.3%

Historical Months Supply of Inventory

